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(For translation purposes only)

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Announcement of Financial Forecasts for the Second Quarter of the Fiscal Year Ending April 30, 2025

Raccoon Holdings, Inc. (“Raccoon”) announces that at the Board of Directors meeting held on August 30, 2024, it decided the previously undisclosed financial results forecasts for the second quarter of the fiscal year ending April 30, 2025, as follows.

1. Revisions to consolidated results forecasts for the first half of the fiscal year ending April 30, 2025 (May 1, 2024 to October 31, 2024)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
Previously announced forecast (A)	Million yen —	Million yen —	Million yen —	Million yen —	Yen —
Revised forecast (B)	3,000	580	570	250	11.68
Difference (B-A)	—	—	—	—	
Change (%)	—	—	—	—	
(Reference) Results for the previous fiscal year (second quarter of the fiscal year ended April 30, 2024)	2,819	326	326	202	9.37

2. Reason for revisions

Raccoon engages in performance management on a full-year basis, and therefore refrains from disclosing our consolidated results forecasts for the first half of each fiscal year. In the previous fiscal year (fiscal year ended April 30, 2024), measures to accelerate the pace of customer acquisitions were taken by significantly enhancing advertising expenses in both the EC business and the Financial business (up 84.3% year on year). Profits reached significant levels in the first quarter due to investing in the execution of large-scale promotions such as running TV commercials and campaigns from the second quarter onwards, which also resulted in the level of profit from the second quarter onwards in which these promotional investments were enhanced to fall lower in comparison to past years. Unlike in the previous fiscal year, our methods for the utilization of

advertising expenses in the current fiscal year (fiscal year ending April 30, 2025) are not forecasted to fluctuate wildly between each quarter, and as such, the year-on-year profit growth rate in the current fiscal year is forecasted to be relatively low in the first half (in the first quarter in particular) and relatively high in the second half. As a consequence, only disclosing the consolidated results forecasts for the full year may cause misunderstandings for our investors. Accordingly, we have decided to disclose the numerical figures for the consolidated results forecasts for the first half of the fiscal year ending April 30, 2025 based on currently available information.

* The above forecasts are based on currently available information and actual results may differ from these forecasts due to various factors.