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Company Name: ENECHANGE Ltd.

Representative: Tomoya Maruoka, Representative Director and CEO
(TSE Growth Code No. 4169)

Inquiries: Yuichiro Shinohara, Executive Officer / CFO
TEL: +81-3-6635-1021

Notice Concerning Additional Upward Revision of Consolidated Financial Results Forecast for FY25

ENECHANGE has revised the consolidated earnings forecast for the fiscal year ending March 2026, which was announced on May 15, 2025, on August 8, 2025, and November 7, 2025. However, as of the end of Q3, adjusted EBITDA has exceeded the upper limit of the full-year consolidated earnings forecast range of 450 million JPY. Based on the latest performance and other factors, we have determined that further revision is necessary. Please find the details below.

1. Re-Revision of Earnings Forecast

Re-Revised Forecast Figures for Consolidated Financial Results for FY25 (April 1, 2025 - March 31, 2026)

(million JPY)

	Revenue	Operating profit	Adjusted EBITDA	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share (JPY)
Previous forecast (A)	6,000	—	350-450	—	—	—
Revised forecast (B)	6,580	580	670	—	—	—
Difference (B-A)	580	—	220-320	—	—	—
Rate of change (%)	9.7	—	48.9-91.4	—	—	—
<Reference> Results for the fiscal year ended March 31, 2025	6,715	-3,630	—	-2,081	-1,273	-36.27

* Adjusted EBITDA = Operating profit + Depreciation and Amortization + Amortization of Goodwill + Share-based Compensation Expenses.

* The fiscal year ended March 2025 is an irregular 15-month business year.

2. Reason for the Revision

Due to the smooth progress in electricity switching and the concentration of one-off revenue from the completion of certain SaaS & System Development projects this term, as well as anticipated reductions in headquarters expenses, we have conducted a detailed examination of our performance forecast and concluded that a revision of the full-year consolidated performance forecast is necessary. Nevertheless, ordinary profit and net income attributable to parent company shareholders remain undisclosed.