

## Summary of Financial Results for the Full-Term of the Fiscal Year ended March 31, 2026 (FY03/2026) [Japanese GAAP] [Unconsolidated]

Company name: Luxus Technologies, Inc.  
 Stock exchange listing: Tokyo  
 Securities code: 288A URL: <https://corp.laxus.co/en>  
 Representative: President and Representative Director Keisuke Takahashi  
 Inquiries: Director & Executive Officer CFO Satoshi Nakao TEL: 81-82-236-3801  
 Scheduled date of ordinary general meeting of shareholders: June 24, 2026  
 Scheduled date to file Securities Report: June 23, 2026  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one mil. yen are rounded down)

### 1. Financial results of FY03/2026 (April 1, 2025 – March 31, 2026)

#### (1) Operating results

(Percentages indicate year-on-year changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net profit (loss)	
	mil. yen	%	mil. yen	%	mil. yen	%	mil. yen	%
FY03/2026	2,280	(11.1)	184	(68.7)	190	(66.6)	98	(77.4)
FY03/2025	2,564	16.9	590	29.8	569	22.0	435	4.8

	Net profit (loss) per share	Diluted profit (loss) per share	Return on equity	Ordinary profit (loss) to total assets ratio	Operating profit (loss) to net sales ratio
	yen	yen	%	%	%
FY03/2026	3.82	3.78	3.2	4.2	8.1
FY03/2025	20.69	20.20	22.9	13.7	23.0

(Reference) Share of profit (loss) of entities accounted for using equity method  
 FY03/2026: — mil. yen  
 FY03/2025: — mil. yen

#### (2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	mil. yen	mil. yen	%	yen
FY03/2026	4,364	3,085	70.7	119.44
FY03/2025	4,668	2,969	63.6	115.75

(Reference) Shareholders equity  
 FY03/2026: 3,085 mil. yen  
 FY03/2025: 2,969 mil. yen

#### (3) Cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	mil. yen	mil. yen	mil. yen	mil. yen
FY03/2026	(104)	18	(255)	1,180
FY03/2025	557	16	507	1,522

### 2. Cash dividends

	Annual dividends per share					Total cash dividends	Dividend payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1Q-end	2Q-end	3Q-end	Year-end	Total			
	yen	yen	yen	yen	yen	mil. yen	%	%
FY03/2025	—	0.00	—	0.00	0.00	—	—	—
FY03/2026	—	0.00	—	0.00	0.00	—	—	—
FY03/2027 (forecasts)	—	0.00	—	0.00	0.00	—	—	—

### 3. Performance forecasts for FY03/2027 (April 1, 2026 – March 31, 2027)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net profit (loss) attributable to owners of parent		Net profit (loss) per share
	mil. yen	%	mil. yen	%	mil. yen	%	mil. yen	%	yen
2Q (cumulative)	1,127	3.1	118	131.6	98	71.2	64	38.6	2.49
Full term	2,546	11.6	295	59.5	255	34.3	152	55.1	5.90

**\*Notes**

(1) Changes in accounting policies, changes in accounting estimates, and restatements

- ① Changes in accounting policies due to revisions to accounting standards and other regulations: No
- ② Changes in accounting policies due to other reasons: No
- ③ Changes in accounting estimates: No
- ④ Restatements: No

(2) Number of issued shares (common shares)

- ① Total number of issued shares at the end of the period (including treasury stock)

FY03/2026:	25,836,783 shares	FY03/2025:	25,654,383 shares
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- ② Number of treasury stock at the end of the period

FY03/2026:	— shares	FY03/2025:	— shares
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- ③ Average number of shares during the period (quarterly cumulative)

FY03/2026:	25,756,616 shares	FY03/2025:	21,064,899 shares
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\* Summary of financial results is not covered by audit by a certified public accountant or an auditing firm.

\* Explanation regarding appropriate use of the earnings forecast and other special notes

(Notes on descriptions about the future, etc.)

Descriptions about the future such as performance forecasts contained in this document are based on information currently available to the Company and certain presumptions considered as reasonable, and those are not intended to indicate the Company should assure that it would realize such forecasts. Meanwhile, actual performance in the future may differ substantially, influenced by a wide variety of factors.

(How to obtain supplementary references regarding financial results and materials for financial results briefing)

Financial results briefing for institutional investors and analysts will be held on May 15, 2026 (Fri.). Materials for this briefing will be posted on the Company's website.

## 1. Overall Operating Results, etc.

### (1) Overall operating results of the current term

During the current FY, the Company has continued to put its efforts into evolving utility values of goods as their starting points of value circulation, namely strengthening its core business of providing services for sharing brand bags through subscription-type membership called “Lexus”.

Regarding advertisement rollout, with conventional SNS that has been our major advertisement channel at the center, we worked on new forms of advertising activities such as signage advertisements at skyscraper condominiums and beauty salons in Tokyo, and advertisements included together in notices from nursery schools aiming at wider recognition of our services. However, as a decline in advertising investment efficiency was observed, we have changed our policy to expand new sales channels with an emphasis on advertising efficiency from the second half of the current FY.

Concerning measures to improve user satisfaction, we have continued to further enhance our merchandise lineup in line with the expansion of our procurement channels that is being proactively facilitated, and are promoting personalization of displayed bags on the application to enhance convenience.

In addition to acquiring new contracts and promoting usage through the above efforts, as initiatives to prevent users from churning and to encourage users who stopped using our services in the past to resume, we have implemented application improvements based on user questionnaires and feedbacks, and are putting our efforts into proactively appealing bags that take current trends and seasonal characteristics into account.

As a new initiative, by making full use of our know-how and strength, in December 2025 the Company released the beta version of “Lax-mochi”, a new smart-keep style service that provides an innovative purchase experience where users can “try bags, pay a monthly fee, and return them later, while feeling as if they owned those bags”, and is currently working to expand the service.

On the other hand, regarding “ShaaS (Sharing as a Service)”, which is a business tie-up with companies retaining good-standing customers that started from the current term, although we launched services and collaboration with eight companies during the current FY, acquiring further partner companies and system integration are taking more time than initially expected.

As a result of these approaches, number of contracts (including Double Plans), which is our KPI, was 19,254, namely increase by 1,188 as compared to the end of the preceding third quarter (which was 18,066 as of December 31, 2025), and average spending per customer was 8,854 yen (8,859 yen for the full-term of FY03/2025).

With respect to selling bags, over-the-counter sales at our shop in Shibuya Ward (Tokyo) that started in June 2025 for diversifying our sales channels became more widely recognized and proceeds from such sales have increased steadily thanks to attracting inbound tourists in particular. Also, further expansion of sales channels has been pushed forward through selling bags at our EC website from August 2025.

Consequently, business performance in the current FY was as follows: Net sales: 2,280,939 thousand yen (decrease by 11.1% YoY); Operating profit: 184,951 thousand yen (decrease by 68.7% YoY); Ordinary profit: 190,238 thousand yen (decrease by 66.6% YoY); and Net profit: 98,379 thousand yen (decrease by 77.4% YoY).

Please note that since the Company operates in a single segment of the Lexus business (a subscription-type sharing service for brand bags), descriptions by segment are omitted.

### (2) Overall financial position of the current term

#### *(Assets)*

Current assets at the end of the current FY was 1,606,901 thousand yen, i.e. decrease by 289,591 thousand yen as compared to the end of the previous FY. This is mainly due to decrease in Cash and deposits by 341,547 thousand yen because of paying various taxes related to the financial results of the previous FY, and increase in Merchandise by 57,925 thousand yen because of transferring rental assets with low utilization rates to merchandise for sale to improve capital efficiency.

Non-current assets was 2,757,241 thousand yen, i.e. decrease by 14,952 thousand yen as compared to the end of the previous FY. This is mainly due to decrease in Deferred tax assets by 30,224 thousand yen because of increase in the valuation allowance for tax loss carryforwards following a review of the profit plan for the 21st term and beyond, and increase in Rental assets by 25,359 thousand yen because of purchasing bags for rent aimed at replacing bags with declined profitability and at enhancing new bags lineup.

As a result, Total assets was 4,364,143 thousand yen, i.e. decrease by 304,543 thousand yen as compared to the end of the previous FY.

#### *(Liabilities)*

Current liabilities at the end of the current FY was 612,338 thousand yen, i.e. decrease by 160,157 thousand yen as compared to the end of the previous FY. This is mainly due to decrease in Income taxes payable by 75,625 thousand yen because of paying Income taxes related to the financial results of the previous FY.

Non-current liabilities was 665,830 thousand yen, i.e. decrease by 260,823 thousand yen as compared to the end of the previous FY. This is mainly due to decrease in Long-term borrowings by 262,244 thousand yen.

As a result, Total liabilities was 1,278,169 thousand yen, i.e. decrease by 420,981 thousand yen as compared to the end of the previous FY.

#### *(Net assets)*

Net assets at the end of the current FY was 3,085,974 thousand yen, i.e. increase by 116,437 thousand yen as compared to the end of the previous FY. This is mainly due to increase in Retained earnings by 98,379 thousand yen.

As a result, equity ratio increased to 70.7% (which was 63.6% at the end of the previous FY).

### (3) Overall cash flows of the current term

Cash and cash equivalents (hereinafter, "business fund") at the end of the current FY was 1,180,518 thousand yen, i.e. decrease by 341,547 thousand yen as compared to the end of the previous FY.

Each cash flow status and factors thereof during the current FY are as follows.

#### *(Cash flows from operating activities)*

Business fund used in operating activities was 104,589 thousand yen (in comparison, 557,624 thousand yen had been provided during the previous FY). This was mainly due to, despite factors increasing the fund such as recording Net profit before income taxes of 147,115 thousand yen, non-fund profit/loss items including Depreciation of rental assets of 353,170 thousand yen and Loss on retirement of rental assets of 30,022 thousand yen, and decrease in Inventories of 208,730 thousand yen, these were offset by fund decreasing factors such as Purchase of rental assets of 810,490 thousand yen and Income taxes paid of 106,987 thousand yen.

#### *(Cash flows from investing activities)*

Business fund provided by investing activities was 18,305 thousand yen (which had been 16,297 thousand yen during the previous FY). This is mainly due to Proceeds from collection of loans receivable of 10,780 thousand yen and Proceeds from refund of leasehold and guarantee deposits of 10,090 thousand yen.

#### *(Cash flows from financing activities)*

Business fund used in financing activities was 255,266 thousand yen (in comparison, 507,846 thousand yen had been provided during the previous FY). This is mainly due to Repayments of long-term borrowings of 273,324 thousand yen.

### (4) Future prospects

With respect to future prospects, considering external environment, there would be changes in consumer trends due to foreign exchange fluctuations and price escalation. Under these circumstances, for the next FY03/2027, the Company intends not only to work on increasing subscription contracts but also to advance maximization of lifetime values of valuable goods by utilizing its tangible and intangible assets.

As measures for increasing contracts, in light of the actual results of the previous term, the Company is going to pursue growth focusing on CPA (Cost Per Acquisition) by optimizing its acquisition channels. At the same time, concerning retention rate (and churn rate), the Company intends to maintain the trend of improvement confirmed since the preceding third quarter, promote long-term plans and appeal our point system, and will also strive to improve retention rate through continuous efforts to improve bag quality by developing procurement routes.

In addition, a new revenue model that makes effective use of assets in stock waiting to be rented so that they can "turn downtime into proceeds" will be deployed in full-swing. Our novel smart-keep style service named "Lax-mochi", a system incorporating a mechanism of leasing system in which residual value of each item is set, will be deployed in full-swing. Moreover, by building up a mechanism utilizing our original generative AI system to automatically generate data used for EC listing from our commodity management data, it will become possible to place listings simultaneously not only on our own platform but also on external EC malls such as Rakuten, thereby maximizing inventory turnover.

Concerning expenses, the Company expects increases in labor costs by about 11% (48,258 thousand yen) YoY in response to handling more transactions due to increasing contracts; in packing and freight by 15% (15,336 thousand yen) YoY assuming increase in transactions and rise in unit delivery fee; in sales commissions by about 53% (50,281 thousand yen) YoY associated with the expansion of EC sales channels; and in depreciation by about 14% (47,457 thousand yen) YoY due to purchasing more rental assets. On the other hand, we are going to work on more efficient operation of expenses, such as decreasing advertising expenses by about 17% (74,999 thousand yen) YoY through improvement in efficiency.

In conclusion, performance forecasts for the next FY03/2027 are as follows: Net sales: 2,546,551 thousand yen (increase by 11.6% YoY); Operating profit: 295,041 thousand yen (increase by 59.5% YoY); Ordinary profit: 255,557 thousand yen (increase by 34.3% YoY); and Net profit: 152,557 thousand yen (increase by 55.1% YoY).

Please note that the above-mentioned descriptions about the future are based on information currently available to the Company and certain presumptions considered as reasonable, which as such include some risks and uncertainties. So actual financial and other results may vary influenced by a wide variety of uncertain factors in the future, such as soaring crude oil prices due to the recent worsening of the situation in the Middle East and trends in the global economy.

### (5) Basic principle of profit allocation and dividends for the current/next term

The Company recognizes profit return to shareholders as one of its important managerial issues, and has its basic principle as to provide stable dividends of surplus while ensuring internal reserve necessary for future business development and reinforcement of its management foundation. Meanwhile, since the Company is currently in a growth phase, it believes that prioritizing enhancement of internal reserve, expansion of business scale, improvement in profitability, and maximization of corporate value should lead to more appropriate approaches for return to shareholders, and therefore dividends have not been paid since establishment.

Because there is no distributable amount in accordance with Article 461 of the Companies Act and Article 149 of the Regulation on Corporate Accounting, no dividend is to be paid for the current FY. In addition, no dividend is scheduled to be paid for the next FY as well, in order to ensure fund on hand required for stable management in the future and to enhance internal reserve.

## 2. Basic idea concerning the selection of accounting standards

The Company has not prepared consolidated financial statements, so considering burdens of establishing some structure for preparing those based on International Financial Reporting Standards, its financial statements are based on Japanese standards.

### 3. Financial Statements

#### (1) Balance Sheets

	Previous FY (March 31, 2025)	Current FY (March 31, 2026)
(thousand yen)		
<b>Assets</b>		
Current assets		
Cash and deposits	1,522,066	1,180,518
Notes receivable - trade	242,966	152,453
Lease receivables	104,904	146,061
Merchandise	8,413	66,338
Supplies	1,963	1,941
Advance payments	640	21
Prepaid expenses	12,065	9,378
Short-term loans receivable from affiliates	10,929	—
Others	40,016	76,124
Allowance for doubtful accounts	(47,471)	(25,935)
Total current assets	1,896,493	1,606,901
Non-current assets		
Property, plant and equipment		
Buildings	74,873	75,689
Accumulated depreciation	(23,128)	(26,930)
Buildings (net)	51,745	48,759
Tools, furniture and fixture	49,373	49,783
Accumulated depreciation	(39,829)	(43,370)
Tools, furniture and fixture (net)	9,544	6,412
Rental assets	4,207,192	3,900,841
Accumulated depreciation	(1,631,284)	(1,299,573)
Rental assets (net)	2,575,908	2,601,267
Construction in process	—	8,621
Total property, plant and equipment	2,637,197	2,665,060
Intangible assets		
Software	33	—
Total intangible assets	33	—
Investments and other assets		
Stocks of affiliates	10	—
Deferred tax assets	80,693	50,468
Long-term prepaid expenses	4,328	2,048
Others	49,931	39,663
Total investment and other assets	134,963	92,181
Total non-current assets	2,772,194	2,757,241
<b>Total assets</b>	<b>4,668,687</b>	<b>4,364,143</b>

(thousand yen)

	Previous FY (March 31, 2025)	Current FY (March 31, 2026)
<b>Liabilities</b>		
Current liabilities		
Short-term borrowings	100,000	100,000
Current portion of long-term borrowings	273,324	262,244
Accounts payable - other	92,085	112,676
Accrued expenses	417	3,853
Income taxes payable	82,046	6,420
Contract liabilities	44,152	26,875
Deposits received	97,311	79,199
Provision for bonuses	1,601	1,598
Provision for points	20,952	18,427
Others	60,604	1,044
Total current liabilities	772,496	612,338
Non-current liabilities		
Long-term borrowings	922,244	660,000
Provision for retirement benefits	4,410	5,830
Total non-current liabilities	926,654	665,830
Total liabilities	1,699,150	1,278,169
<b>Net assets</b>		
Shareholders' equity		
Capital stock	1,667,727	1,676,756
Capital surplus		
Legal capital surplus	1,652,164	1,661,193
Total capital surplus	1,652,164	1,661,193
Retained earnings		
Other retained earnings		
Retained earnings brought forward	(350,354)	(251,975)
Total retained earnings	(350,354)	(251,975)
Total shareholders' equity	2,969,536	3,085,974
Total net assets	2,969,536	3,085,974
Total liabilities and net assets	4,668,687	4,364,143

**(2) Statements of Income**

	(thousand yen)	
	Previous FY (Apr. 1, 2024 – Mar. 31, 2025)	Current FY (Apr. 1, 2025 – Mar. 31, 2026)
Net sales	2,564,743	2,280,939
Cost of sales	615,184	677,727
Gross profit	1,949,558	1,603,212
Profit adjustment		
Reversal of deferred lease profit	—	2,001
Provision of deferred lease profit	3,475	7,026
Adjusted profit	(3,475)	(5,025)
Gross profit (loss) - net	1,946,082	1,598,186
SG&A expenses	1,355,935	1,413,234
Operating profit (loss)	590,147	184,951
Non-operating income		
Interest income	3,097	4,158
Gain on sales of non-current assets	29,261	250
Insurance income	—	33,029
Proceeds from guarantee deposits received	10,225	3,814
Compensation income	14,850	18,840
Others	8,490	8,080
Total non-operating income	65,925	68,172
Non-operating expenses		
Interest expenses	27,539	24,820
Listing expenses	14,507	—
Share issuance costs	13,109	—
Provision of allowance for doubtful accounts	17,216	3,612
Loss on retirement of non-current assets	8,342	30,022
Others	5,366	4,430
Total non-operating expenses	86,083	62,886
Ordinary profit (loss)	569,989	190,238
Extraordinary losses		
Impairment losses	43,293	43,123
Total extraordinary losses	43,293	43,123
Net profit (loss) before income taxes	526,695	147,115
Income taxes	88,275	18,510
Income taxes - deferred	2,669	30,224
Total income taxes	90,945	48,735
Net profit (loss)	435,750	98,379

(3) Statements of Changes in Equity

Previous FY (Apr. 1, 2024 – Mar. 31, 2025)

(thousand yen)

	Shareholders' equity					
	Capital stock	Capital surplus		Retained earnings		Total shareholders' equity
		Legal capital surplus	Total capital surplus	Other retained earnings	Total retained earnings	
				Retained earnings brought forward		
Balance at beginning of current period	821,901	806,338	806,338	(786,105)	(786,105)	842,134
Changes of items during period						
Issuance of new shares	845,825	845,825	845,825			1,691,651
Net profit				435,750	435,750	435,750
Total changes of items during period	845,825	845,825	845,825	435,750	435,750	2,127,401
Balance at end of current period	1,667,727	1,652,164	1,652,164	(350,354)	(350,354)	2,969,536

	Total net assets
Balance at beginning of current period	842,134
Changes of items during period	
Issuance of new shares	1,691,651
Net profit	435,750
Total changes of items during period	2,127,401
Balance at end of current period	2,969,536

Current FY (Apr. 1, 2025 – Mar. 31, 2026)

(thousand yen)

	Shareholders' equity					
	Capital stock	Capital surplus		Retained earnings		Total shareholders' equity
		Legal capital surplus	Total capital surplus	Other retained earnings Retained earnings brought forward	Total retained earnings	
Balance at beginning of current period	1,667,727	1,652,164	1,652,164	(350,354)	(350,354)	2,969,536
Changes of items during period						
Issuance of new shares	9,028	9,028	9,028			18,057
Net profit				98,379	98,379	98,379
Total changes of items during period	9,028	9,028	9,028	98,379	98,379	116,437
Balance at end of current period	1,676,756	1,661,193	1,661,193	(251,975)	(251,975)	3,085,974

	Total net assets
Balance at beginning of current period	2,969,536
Changes of items during period	
Issuance of new shares	18,057
Net profit	98,379
Total changes of items during period	116,437
Balance at end of current period	3,085,974

#### (4) Cash Flow Statements

	(thousand yen)	
	Previous FY (Apr. 1, 2024 – Mar. 31, 2025)	Current FY (Apr. 1, 2025 – Mar. 31, 2026)
<b>Cash flows from operating activities</b>		
Net profit (loss) before income taxes	526,695	147,115
Depreciation of rental assets	333,017	353,170
Loss on retirement of rental assets	8,342	30,022
Profit (loss) on sales of non-current assets (except rental assets and sales)	(29,261)	(250)
Cost of sales of rental assets	134,449	89,676
Impairment losses	43,293	43,123
Depreciation of own-used assets	9,263	8,018
Share issuance costs	13,109	—
Listing expenses	14,507	—
Increase (decrease) in allowance for doubtful accounts	34,723	(21,536)
Increase (decrease) in provision for bonuses	596	(3)
Increase (decrease) in provision for points	(2,669)	(2,524)
Increase (decrease) in provision for retirement benefits	326	1,420
Interest income	(3,097)	(4,158)
Interest expenses	27,539	24,820
Insurance income	—	(33,029)
Decrease (increase) in notes and accounts receivable - trade	17,427	49,355
Decrease (increase) in inventories	105,554	208,703
Decrease (increase) in advance payments	1,251	618
Decrease (increase) in prepaid expenses	508	4,842
Purchase of rental assets	(684,460)	(810,490)
Increase (decrease) in accounts payable - other	3,361	11,693
Increase (decrease) in accrued expenses	253	3,435
Increase (decrease) in contract liabilities	(7,776)	(17,155)
Others	49,985	(122,793)
<b>Subtotal</b>	<b>596,945</b>	<b>(35,923)</b>
Interest and dividends income received	3,097	4,158
Interest expenses paid	(28,622)	(24,695)
Proceeds from sale of non-current assets (rental assets)	41,606	25,554
Proceeds from insurance income	—	33,305
Income taxes paid	(55,402)	(106,987)
<b>Net cash provided by (used in) operating activities</b>	<b>557,624</b>	<b>(104,589)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(14,546)	(1,867)
Payments of leasehold and guarantee deposits	(44,272)	—
Proceeds from refund of leasehold and guarantee deposits	22,231	10,090
Collection of loans receivable	50,150	10,780
Others	2,734	(696)
<b>Net cash provided by (used in) investing activities</b>	<b>16,297</b>	<b>18,305</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings from affiliates	(2,262,862)	—
Proceeds from long-term borrowings	1,200,000	—
Repayments of long-term borrowings	(93,324)	(273,324)
Payments for listing expenses	(14,507)	—
Proceeds from issuance of common stock	1,678,541	18,057
<b>Net cash provided by (used in) financing activities</b>	<b>507,846</b>	<b>(255,266)</b>
Effect of exchange rate change on cash and cash equivalents	(5)	2
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,081,763</b>	<b>(341,547)</b>
Cash and cash equivalents at beginning of period	440,302	1,522,066
<b>Cash and cash equivalents at end of period</b>	<b>1,522,066</b>	<b>1,180,518</b>