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Summary of Financial Results (Under Japanese GAAP) for the First Quarter (Interim Period) of Fiscal Year Ending December 31, 2026 (Non-consolidated)

May 15, 2026

Listed Company Name Cacco Inc. Listed Exchange: Tokyo
 Ticker 4166 URL: <https://cacco.co.jp>
 Representative (Title) Representative Director & President (Name) Hiroyuki Iwai
 Contact (Title) Executive Officer, Corporate Administration (Name) Yuta Nakazawa
 TEL 03 (6447) 4534
 Dividend Payment Start Date —
 Supplementary Materials Yes
 Earnings Briefing Yes (for institutional investors and analysts)

(Amounts rounded down to the nearest million yen)

1. Financial Results for Q1 FY2026 (January 1, 2026 - March 31, 2026)

(1) Operating Results (Cumulative)

(% figures represent YoY change)

	Revenue		Operating Profit (Loss)		Ordinary Profit (Loss)		Net Income (Loss)	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Q1 FY2026 (Dec)	216	13.7	(23)	—	(23)	—	(23)	—
Q1 FY2025 (Dec)	190	14.0	(32)	—	(32)	—	(32)	—

	EPS	Diluted EPS
	Yen	Yen
Q1 FY2026 (Dec)	(8.53)	—
Q1 FY2025 (Dec)	(11.93)	—

(Note) Diluted EPS is not presented as there is a net loss per share despite the existence of dilutive potential shares.

(2) Financial Position

	Total Assets	Net Assets	Equity Ratio
	Millions of yen	Millions of yen	%
Q1 FY2026 (Dec)	919	667	72.6
FY2025 (Dec)	1,002	702	70.1

(Ref.) Shareholders' equity: Q1 FY2026 (Dec) 667 millions of yen; FY2025 (Dec) 702 millions of yen

2. Dividends

	Annual Dividends per Share				
	Q1-end	Q2-end	Q3-end	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY2025 (Dec)	—	0.00	—	0.00	0.00
FY2026 (Dec)	—				
FY2026 (Dec) (Forecast)		0.00	—	0.00	0.00

(Note) Revision to the most recently announced dividend forecast: None

3. Earnings Forecast for FY2026 (January 1, 2026 - December 31, 2026)

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(% figures represent YoY change)

	Revenue		Operating Profit (Loss)		Ordinary Profit (Loss)		Net Income (Loss)		EPS
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Year	900	9.9	(112)	—	(116)	—	(117)	—	(42.95)

(Note) Revision to the most recently announced earnings forecast: None

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Notes

(1) Application of Accounting Treatments Specific to the Preparation of Quarterly Financial Statements: None

(2) Changes in Accounting Policies / Changes in Accounting Estimates / Restatements

1. Changes in accounting policies due to revisions of accounting standards: None
2. Other changes in accounting policies: None
3. Changes in accounting estimates: None
4. Restatements: None

(3) Shares Outstanding (Common Stock)

(i) Shares outstanding at end of period (incl. treasury shares)	Q1 FY2026 (Dec)	2,732,655 shares	FY2025 (Dec)	2,732,655 shares
(ii) Treasury shares at end of period	Q1 FY2026 (Dec)	— shares	FY2025 (Dec)	— shares
(iii) Weighted average shares during the period (cumulative)	Q1 FY2026 (Dec)	2,732,655 shares	Q1 FY2025 (Dec)	2,722,655 shares

*This summary of financial results is not subject to review by a certified public accountant or audit firm.

* Cautionary Note Regarding the Appropriate Use of Earnings Forecasts and Other Special Matters
(Cautionary Note on Forward-Looking Statements)

The earnings forecasts and other forward-looking statements contained in this document are based on information currently available to the Company and on certain assumptions deemed reasonable by the Company. They do not constitute a commitment by the Company to achieve such results. Actual results may differ materially due to various factors. For matters related to earnings forecasts, please refer to Attachment P.6 "1. Qualitative Information on the Quarterly Financial Results (3) Explanation of Forward-Looking Information Including Earnings Forecast."

(How to Obtain Supplementary Materials and Earnings Briefing Content)

The supplementary materials "Q1 FY2026 Earnings Presentation" are scheduled to be posted on the Company's website after same-day disclosure on TDnet. The Company also plans to hold a briefing for institutional investors and analysts on Friday, May 15, 2026. The video of the briefing and the presentation materials distributed on the day will be posted on the Company's website promptly after the event.

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1. Qualitative Information on the Quarterly Financial Results

(1) Explanation of Operating Results

During the first quarter under review (January 1, 2026 - March 31, 2026), the Japanese economy showed a moderate recovery trend, underpinned by improvements in employment and income conditions and by various policy measures. On the other hand, the outlook remains uncertain, with factors including a deterioration in the terms of trade accompanying the surge in crude oil prices against the backdrop of the situation in the Middle East, uncertainty in overseas economies, and the risk of volatility in financial and capital markets.

According to the Ministry of Economy, Trade and Industry's survey report ("FY2024 Digital Transaction Environment Development Project (Survey on E-Commerce Market)"), the consumer e-commerce (BtoC-EC) market grew 5.1% year-on-year to JPY 26.1 trillion in 2024, maintaining a high growth rate. In addition, the EC penetration rate (the ratio of the e-commerce market size to the total commercial transaction market size) increased 0.4 percentage points year-on-year to 9.78%, indicating that the BtoC-EC market continues its steady growth.

Meanwhile, amid the recent surge in "card number theft"—in which credit card numbers and other information are stolen and used fraudulently—the revised Installment Sales Act made it mandatory to take measures necessary to prevent the unauthorized use of credit card numbers. Furthermore, the "Credit Card Security Guideline [Version 6.1] (Credit Transaction Security Measures Council)," which serves as the practical guideline, makes the implementation of EMV 3-D Secure and unauthorized login countermeasures mandatory for EC merchants and additionally requires card information protection measures and fraud prevention measures, further heightening the social demand for fraud countermeasures.

Against this business environment, the Company, guided by its management vision—"Shaping the 'Let's Do It' for a next game changer."—has developed the SaaS Algorithm Provision Business, which supports enterprises in solving challenges and pursuing new opportunities by developing and providing algorithms and software based on its security, payment, and data science technologies and know-how.

In the Fraud Detection Service, the Company integrated its fraudulent order countermeasures and unauthorized login countermeasures—previously offered as individual services—into the "O-PLUX" brand, establishing a framework to provide consistent fraud prevention solutions spanning from pre-payment unauthorized login countermeasures to fraudulent order countermeasures at and after payment. Through this integration, the Company has more cohesively strengthened proposals optimized for each domain, such as e-commerce and finance. In addition, with the aim of reducing the implementation burden on customers, the Company is advancing additional feature development and system integration with EC package and shopping cart providers. As a result, recurring revenue of the Fraud Detection Service for the first quarter under review (the total of fixed monthly fees, which are flat-rate charges, and screening fees, which are usage-based charges according to the number of screenings) reached JPY 184,718 thousand (up 22.3% year-on-year). With regard to future service development, the Company acquired the ad-fraud countermeasure service "X-log" business effective April 1, 2026. This service makes it possible to detect and reduce wasted advertising spend caused by fraudulent clicks (ad fraud) at the stage of advertising inflow, and, combined with "O-PLUX" that the Company has provided to date, has established a framework to offer a more comprehensive fraud prevention solution. In light of the fact that the Company has thus established a framework to provide an advertising fraud prevention solution on its own, the Company decided to dissolve its business alliance with Value Creation Inc. effective June 13, 2026. No specific transactions had arisen between the Company and Value Creation Inc., and the dissolution of the business alliance has no impact on the Company's financial results.

In the Payment Consulting Service, the Company worked to acquire orders for its SaaS-type BNPL system, and in the Data Science Service, the Company worked to acquire data analytics project engagements.

As a result, the Company's results for the first quarter under review were revenue of JPY 216,192 thousand (up 13.7% year-on-year), operating loss of JPY 23,236 thousand (compared to an operating loss of JPY 32,923 thousand in the same period of the prior year), ordinary loss of JPY 23,177 thousand (compared to an ordinary loss of JPY 32,356 thousand in the same period of the prior year), and net loss of JPY 23,309 thousand (compared to a net loss of JPY 32,489 thousand in the same period of the prior year).

As the Company operates a single segment, the SaaS Algorithm Provision Business, segment-level disclosure is omitted.

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(2) Explanation of Financial Position

(Assets)

Current assets at the end of the first quarter under review totaled JPY 812,636 thousand, a decrease of JPY 63,501 thousand from the end of the previous fiscal year. This was primarily due to a decrease of JPY 88,413 thousand in cash and deposits. Non-current assets totaled JPY 106,825 thousand, a decrease of JPY 19,386 thousand from the end of the previous fiscal year. This was primarily due to a decrease of JPY 12,604 thousand in investments and other assets.

As a result, total assets were JPY 919,462 thousand, a decrease of JPY 82,888 thousand from the end of the previous fiscal year.

(Liabilities)

Current liabilities at the end of the first quarter under review totaled JPY 188,000 thousand, a decrease of JPY 33,051 thousand from the end of the previous fiscal year. This was primarily due to a decrease of JPY 16,676 thousand in the current portion of long-term borrowings. Non-current liabilities totaled JPY 63,768 thousand, a decrease of JPY 15,011 thousand from the end of the previous fiscal year. This was primarily due to a decrease of JPY 14,046 thousand in long-term borrowings.

As a result, total liabilities were JPY 251,768 thousand, a decrease of JPY 48,063 thousand from the end of the previous fiscal year.

(Net Assets)

Total net assets at the end of the first quarter under review were JPY 667,694 thousand, a decrease of JPY 34,825 thousand from the end of the previous fiscal year. This was primarily due to a decrease of JPY 23,309 thousand in retained earnings resulting from the recording of a net loss for the period.

As a result, the equity ratio was 72.6% (compared to 70.1% at the end of the previous fiscal year).

(3) Explanation of Forward-Looking Information Including Earnings Forecast

There is no change to the full-year earnings forecast for FY2026 announced in the "Summary of Financial Results for the Fiscal Year Ended December 2025" dated February 13, 2026.

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2. Quarterly Financial Statements and Key Notes

(1) Quarterly Balance Sheet

(Unit: Thousands of yen)

	Prior Fiscal Year (December 31, 2025)	Current First Quarter (March 31, 2026)
Assets		
Current assets		
Cash and deposits	762,439	674,026
Accounts receivable - trade	88,697	86,769
Work in process	344	158
Other	24,788	51,813
Allowance for doubtful accounts	(132)	(132)
Total current assets	876,137	812,636
Non-current assets		
Property and equipment	3,718	4,910
Intangible assets		
Software	32,799	24,824
Total intangible assets	32,799	24,824
Investments and other assets		
Other	109,197	96,593
Allowance for doubtful accounts	(19,503)	(19,503)
Total investments and other assets	89,694	77,090
Total non-current assets	126,212	106,825
Total assets	1,002,350	919,462
Liabilities		
Current liabilities		
Accounts payable - trade	12,250	10,345
Current portion of long-term borrowings	108,834	92,158
Income taxes payable	530	132
Provision for bonuses	15,441	12,769
Other	83,995	72,595
Total current liabilities	221,051	188,000
Non-current liabilities		
Long-term borrowings	77,814	63,768
Deferred tax liabilities	965	—
Total non-current liabilities	78,779	63,768
Total liabilities	299,831	251,768
Net assets		
Shareholders' equity		
Share capital	13,145	13,145
Capital surplus	826,968	689,281
Retained earnings	(137,687)	(23,309)
Total shareholders' equity	702,426	679,116
Valuation and translation adjustments		
Unrealized gains (losses) on securities	92	(11,422)
Total valuation and translation adjustments	92	(11,422)
Total net assets	702,519	667,694
Total liabilities and net assets	1,002,350	919,462

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(2) Quarterly Statement of Income

(Unit: Thousands of yen)

	Prior First Quarter (From January 1, 2025 To March 31, 2025)	Current First Quarter (From January 1, 2026 To March 31, 2026)
Revenue	190,097	216,192
Cost of revenue	59,857	59,220
Gross profit	130,239	156,971
Selling, general and administrative expenses	163,162	180,207
Operating loss	(32,923)	(23,236)
Non-operating income		
Interest and dividend income	353	751
Other	361	230
Total non-operating income	714	981
Non-operating expenses		
Interest expense	148	913
Other	—	8
Total non-operating expenses	148	922
Ordinary loss	(32,356)	(23,177)
Pre-tax net loss	(32,356)	(23,177)
Income taxes - current	132	132
Total income taxes	132	132
Net loss	(32,489)	(23,309)

(3) Notes to Quarterly Financial Statements

(Going Concern)

No applicable matters.

(Significant Changes in Shareholders' Equity)

No applicable matters.

(Quarterly Statement of Cash Flows)

A quarterly statement of cash flows for the first quarter under review has not been prepared. Depreciation for the first quarter under review (including amortization of intangible assets) was as follows.

	Prior First Quarter (From January 1, 2025 To March 31, 2025)	Current First Quarter (From January 1, 2026 To March 31, 2026)
Depreciation and other amortization	9,093 thousand yen	8,491 thousand yen

(Segment Information)

[Segment Information]

I. Prior First Quarter (From January 1, 2025 To March 31, 2025)

The Company operates the SaaS Algorithm Provision Business as a single segment; therefore, disclosure is omitted.

II. Current First Quarter (From January 1, 2026 To March 31, 2026)

The Company operates the SaaS Algorithm Provision Business as a single segment; therefore, disclosure is omitted.

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(Significant Subsequent Events)

(Business Acquisition)

At a meeting of the Board of Directors held on February 27, 2026, the Company resolved to acquire the ad-fraud prevention business of Nihon Cloudia Co., Ltd., and concluded a business transfer agreement on the same date.

1. Overview of the Business Acquisition

(1) Purpose of the Business Acquisition

Through its Fraud Detection Service "O-PLUX," the Company provides comprehensive fraud prevention as its core business, detecting fraudulent orders and unauthorized logins in online payments on an end-to-end basis from before to after payment.

In recent years, with the expansion of the digital advertising market, damage from fraud at the ad-click stage (ad fraud) has been increasing, heightening demand for countermeasures among advertisers and advertising agencies. The Company's existing fraud detection services detect fraud at the conversion stage (login, order, and payment); the Company believes that providing seamless, end-to-end fraud prevention from the ad-inflow stage through the conversion stage will maximize customer value.

Through this business acquisition, the Company will build a structure capable of providing end-to-end fraud prevention spanning ad-fraud countermeasures to unauthorized login, fraudulent order, and payment countermeasures, enabling it to offer comprehensive fraud prevention solutions, particularly to D2C businesses. The Company determined that this business acquisition will contribute to strengthening its competitiveness and expanding its revenue base.

(2) Name of the Counterparty and Description of Its Business

Name of the acquired company: Nihon Cloudia Co., Ltd.

Description of the acquired business: Business related to the ad-fraud prevention service "X-log"

(3) Date of the Business Acquisition

April 1, 2026

(4) Legal Form of the Business Combination

Business acquisition with cash as consideration

2. Acquisition Cost of the Acquired Business and Breakdown by Type of Consideration

Consideration for the acquisition: Cash 25,850 thousand yen

Acquisition cost: 25,850 thousand yen

3. Description and Amount of Major Acquisition-Related Costs

Brokerage fees, etc.: 7,970 thousand yen

4. Amount of Goodwill Incurred, Cause of Occurrence, Amortization Method, and Amortization Period

Not yet determined at this time.

5. Amounts of Assets Received and Liabilities Assumed on the Date of the Business Acquisition and Their Major Components

Not yet determined at this time.