



(For Translation Purposes Only)

August 26, 2025

To All Concerned Parties:

Company Name:	Makuake, Inc.	
Representative:	President and Representative Director	Ryotaro Nakayama
	(Tokyo Stock Exchange code: 4479)	
Contact:	Head of Corporate Relations	Junghyun Kim
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Parent Company Name:	CyberAgent, Inc.	
Representative:	Representative Director, CEO, and President	Susumu Fujita
	(Tokyo Stock Exchange code: 4751)	

Notice of Revisions to Full-Year Financial Forecasts

Please be advised that Makuake, Inc. (“Makuake”, “the company” or “we”) has revised its full-year financial forecasts for the fiscal year ending September 2025 (October 1, 2024 to September 30, 2025), which were announced in “Notice of Revisions to Full-Year Financial Forecasts” on April 22, 2025, as shown below.

1. Revisions to Full-Year Financial Forecasts

Revisions to Full-Year Financial Forecasts for the Fiscal Year Ending September 30, 2025 (October 1, 2024 to September 30, 2025)

	Net sales	Operating profit (loss)	Ordinary profit (loss)	Net income (loss)	Earnings per share (loss)
Previously announced forecasts (A)	Million yen 4,040	Million yen 310	Million yen 310	Million yen 290	Yen 22.75
Revised forecasts (B)	4,480	430	430	360	28.24
Change (B)-(A)	440	120	120	70	-
Change (%)	10.9	38.7	38.7	24.1	-
(Reference) Results for the previous fiscal year (ended September 2024)	3,652	(62)	(60)	(103)	(8.16)

2. Reason for Revisions

Due to steady growth in transaction volume resulting from a range of continuous measures focused on increasing the unit price per project, as well as an increase in net sales of ancillary services, mainly service of agency operations

for the distribution of advertisements, net sales are expected to reach JPY 4,480 million, exceeding the previously announced forecast by 10.9%.

On the profit side, we forecast higher profits owing to the increase in net sales and efforts to ensure strict cost management and promote strategic upfront investments effectively aiming to accelerate the achievement of the targets set out in the medium-term management plan. As a result, operating profit is expected to be JPY 430 million (up 38.7% from the previously announced forecast), ordinary profit JPY 430 million (up 38.7% from the previously announced forecast), net income JPY 360 million (up 24.1% from the previously announced forecast), and earnings per share JPY 28.24.

(Caution regarding forward-looking statements)

Forward-looking statements in this document such as projections of future financial performance are based on the information currently available to Makuake and certain assumptions Makuake considers reasonable, and do not constitute a promise by the company to achieve them. Actual financial results may be materially different due to various factors.

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