



Earnings Presentation Materials for Q2 FY2026/9

(Fiscal Year Ending September 30, 2026)

Makuake, Inc.

# Financial Results

(Results for Q2 FY2026/9)

# Overview of Q2 FY2026/9

## Results

Net Sales: JPY 1,349 million (YoY+26.1%) Operating Profit: JPY 234 million (YoY+45.3%)

<Cumulative through Q2> Net Sales: JPY 2,812 million (YoY+37.2%) Operating Profit: JPY 568 million (YoY+117.2%)

- Both net sales and profit grew significantly year on year. As in the previous years, seasonal softness in earnings was observed in Q2 this fiscal year, which has fewer business days
- Following Q1, large-scale projects, particularly in the home appliance and gadget categories, continued to drive growth

## KPIs

No. of Active Projects during the Month: 1,005 project (YoY+2.8%) Monthly Project Unit Value: JPY 1.63 million yen (YoY+17.8%)

- The upward trend in monthly project unit values, led mainly by large-scale projects, remains intact.
- Strong momentum in new project acquisition continued, resulting in an increase in the number of active projects during the month compared with the same period of the previous year. The effects of the enhanced structure for repeat customer retention are expected to materialize in earnest from the next fiscal year onward

## Mid-Term Progress

From H2, accelerate upfront investments aimed at driving further growth from FY2027/9 onward

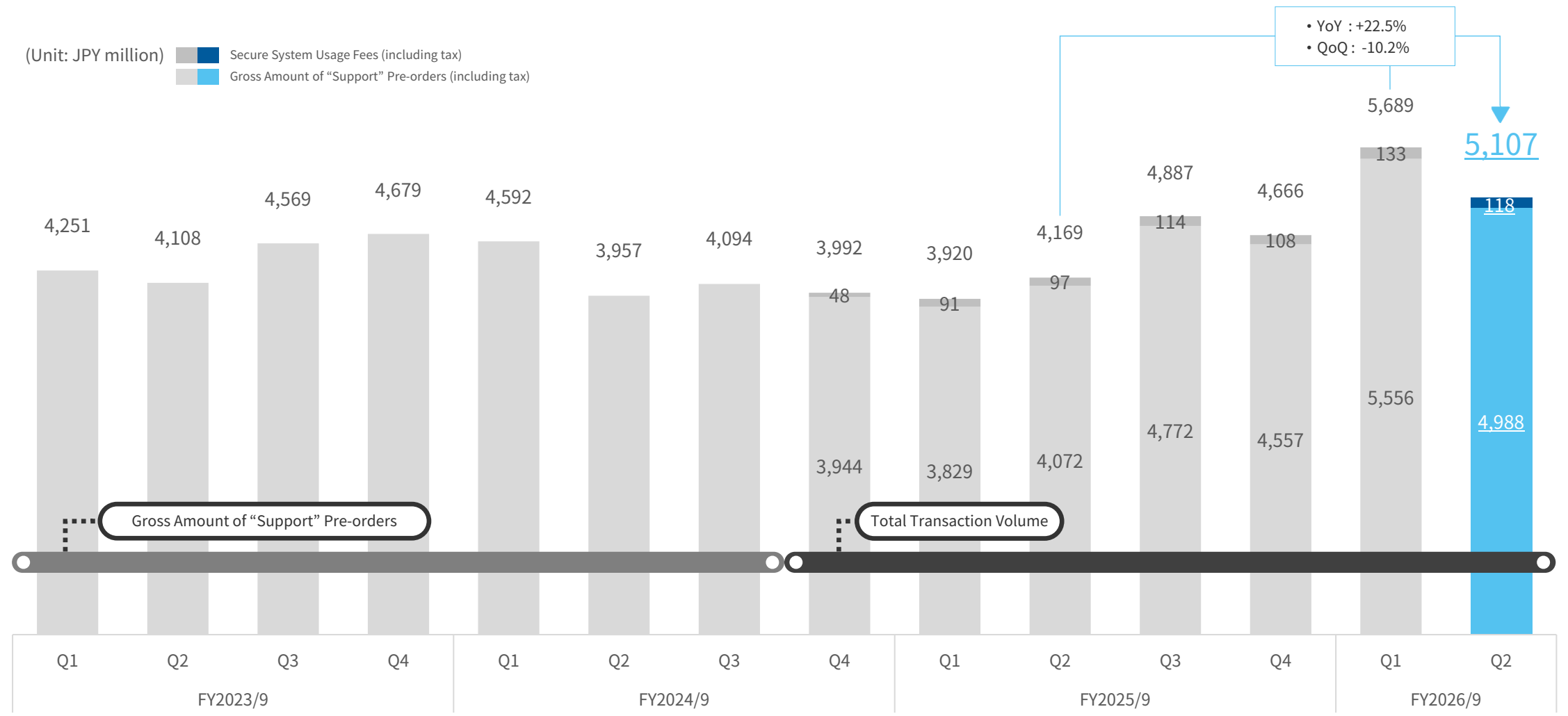
- In FY2026/9, we are implementing upfront investments of approximately JPY 300–400 million (including planned investments), primarily focused on business growth and organizational development
- These investments are expected to contribute mainly to higher growth rates in each business in FY2027/9, as well as to the formation of intangible assets that support mid- to long-term corporate growth
- As we have reached a level where we can generally achieve the medium-term management targets through FY2027/9, we will revise the targets once the full-year results for FY2026/9 are finalized

## External Environment

- Although geopolitical risks are increasing, their impact on our business in Q2 was minimal
- Amid prolonged and accelerated yen depreciation and soaring raw material prices, it is becoming urgent for small and medium-sized companies to shift toward high-value-added products. As a result, demand for low-risk measures to launch new products has remained solid
- While consumers remained highly cost-conscious amid continued rising prices, there is a growing trend toward “selective spending,” in which consumers spend actively on areas that offer personal fulfillment

# Total Transaction Volume\*

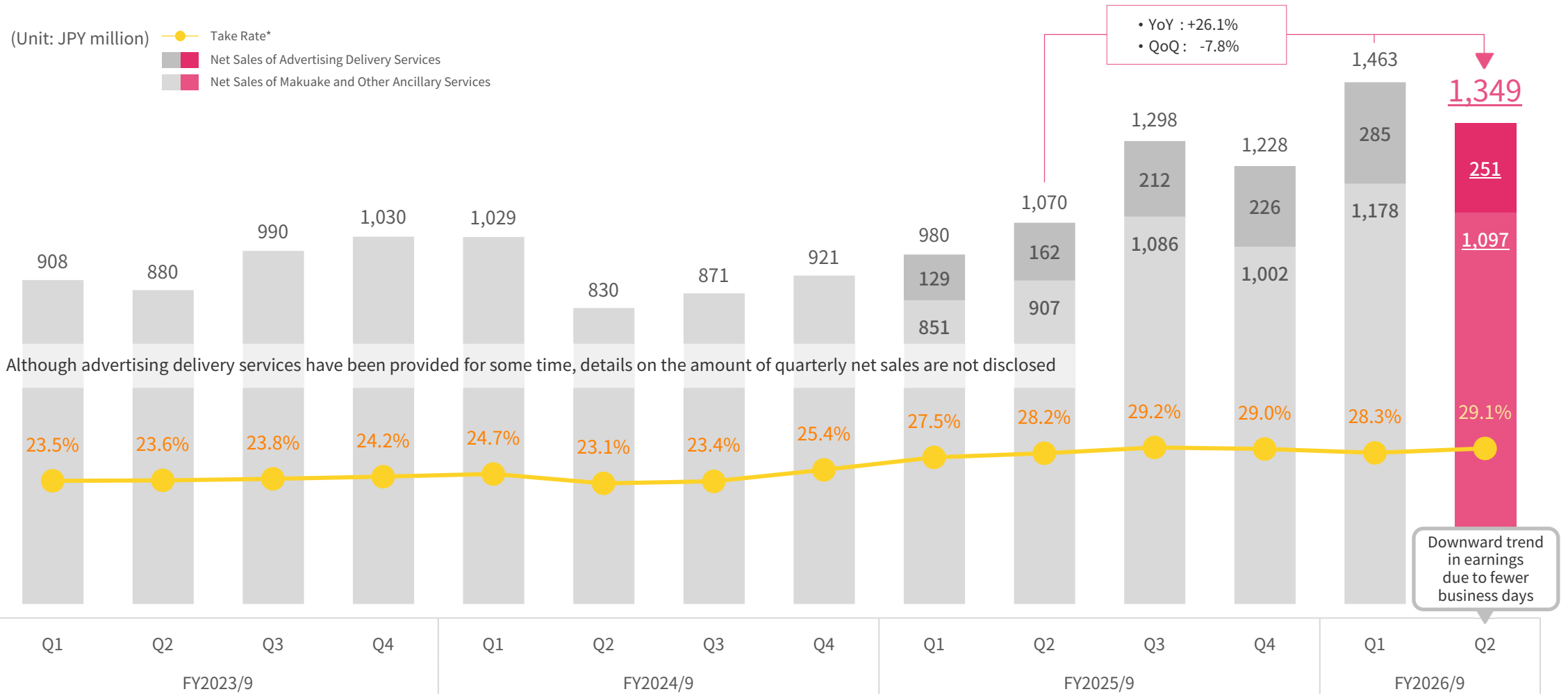
Total transaction volume continued to grow, driven mainly by large-scale projects



\* Sum of "support" pre-orders and secure system usage fees (including tax)

# Net Sales and Take Rate

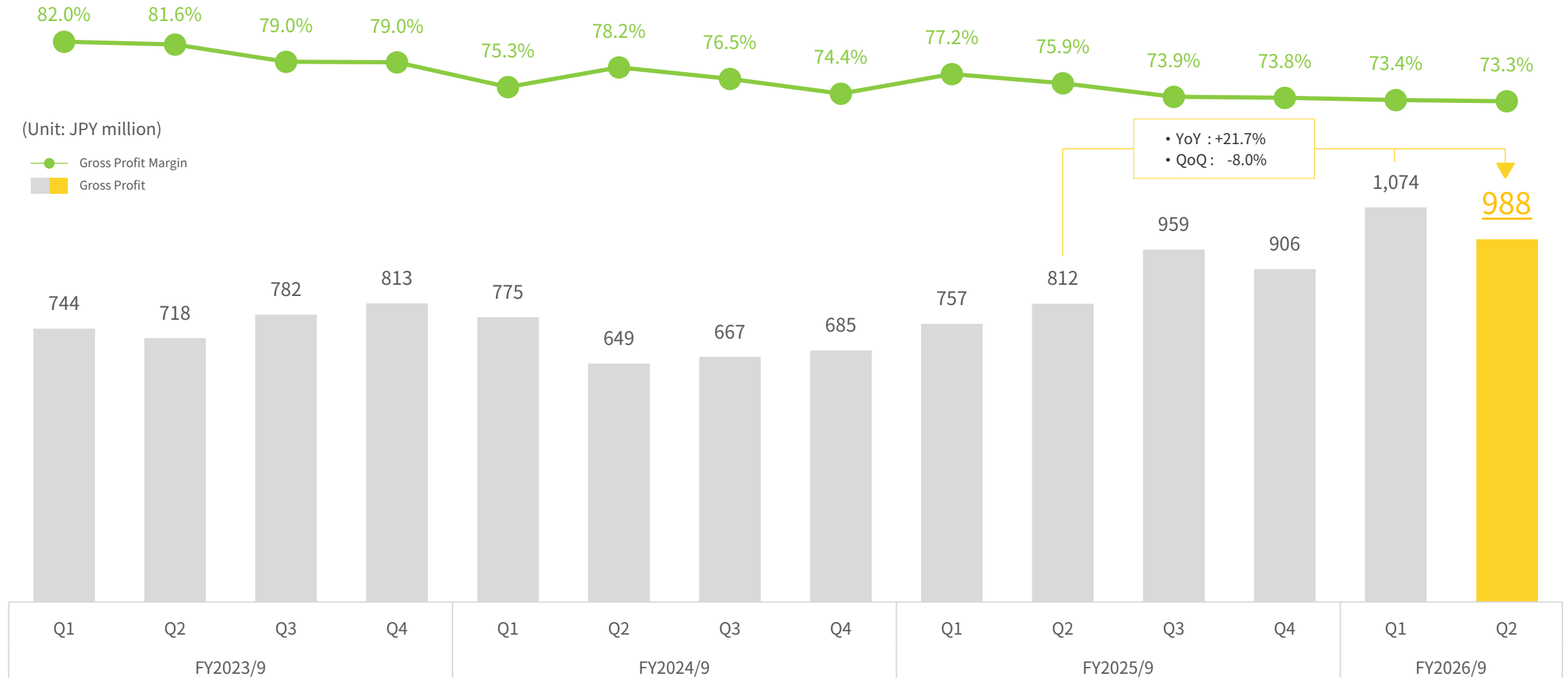
Net sales increased YoY, while again declining QoQ due to seasonality



\* Take rate up to Q3 FY2024/9 = Net sales ÷ ("support" pre-orders ÷ 1.1 [excluding tax]) / Take rate from Q4 FY2024/9 = Net sales ÷ (total transaction volume ÷ 1.1 [excluding tax])

# Gross Profit and Gross Profit Margin

Gross profit in line with net sales, while the gross profit margin fluctuated depending on the sales mix

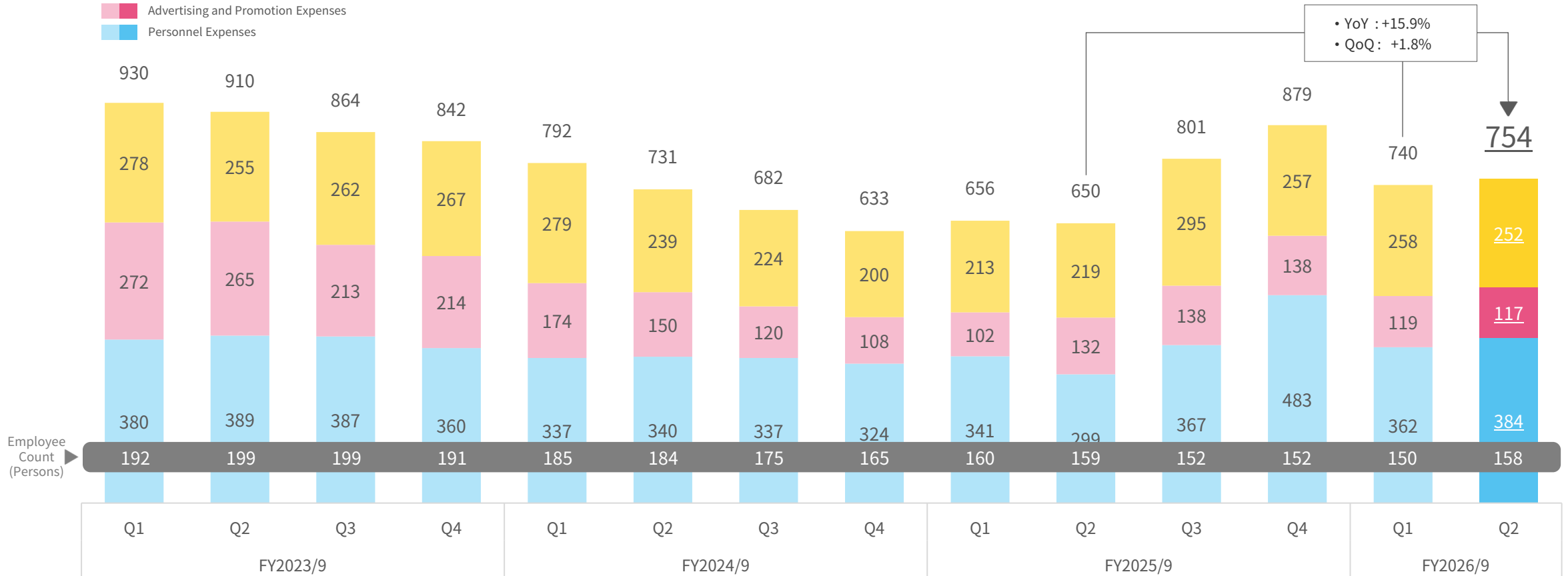


# Selling, General, and Administrative Expenses

Personnel expenses increased as headcount expanded, mainly among curators

(Unit: JPY million)

- Payment Fees/Others
- Advertising and Promotion Expenses
- Personnel Expenses

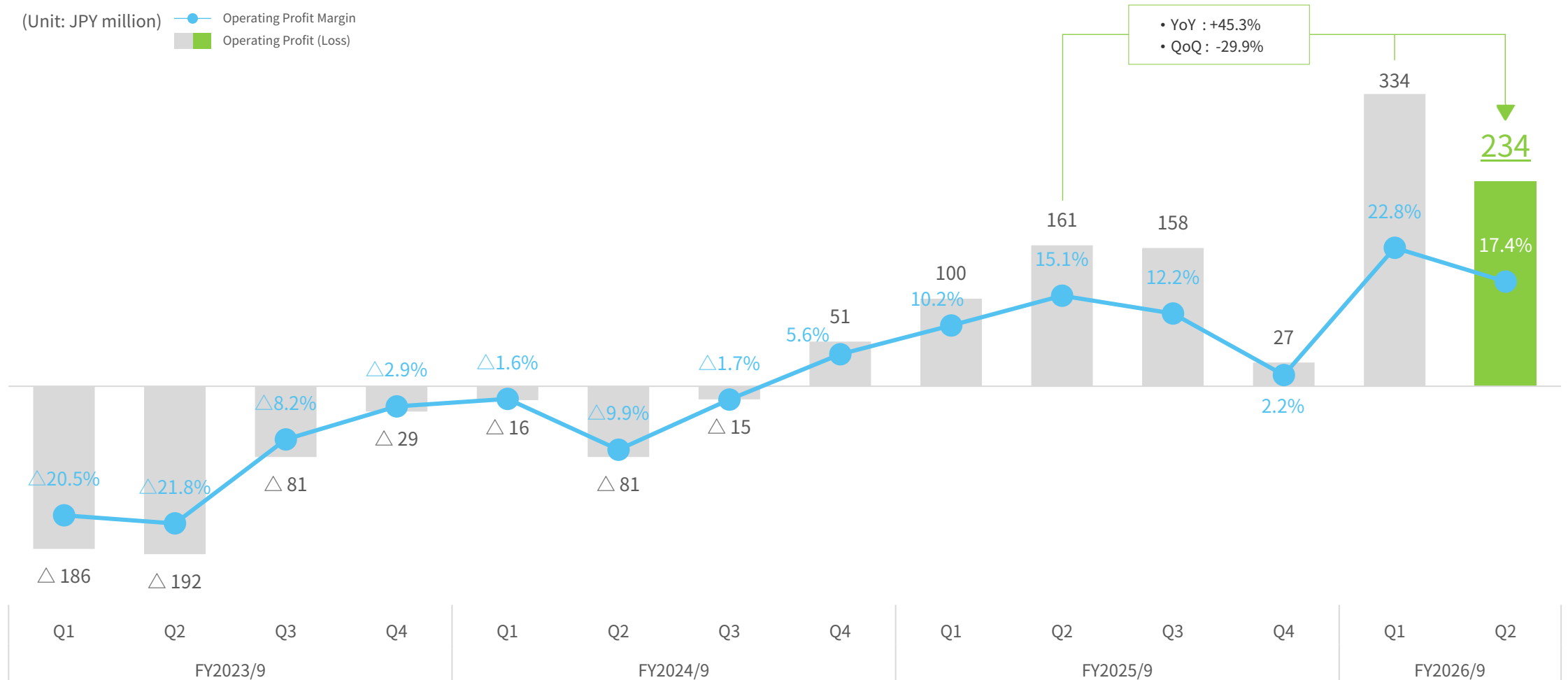


\* From FY2026/9, training expenses that had previously been included in "Personnel Expenses" have been reclassified to "Payment Fees/Others" to better reflect the nature of the expenses

# Operating Profit (Loss) and Operating Profit Margin

Profit increased with higher net sales, and upfront investments for the next fiscal year will begin in earnest from H2

(Unit: JPY million) ● Operating Profit Margin  
■ Operating Profit (Loss)

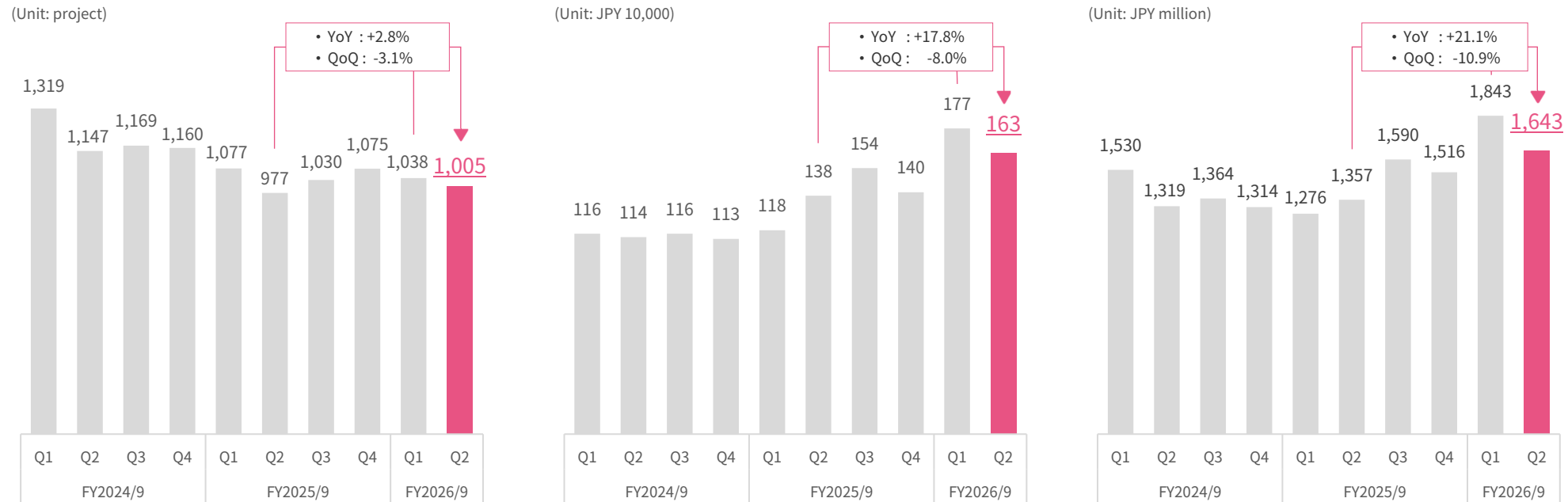


# Key KPIs

Higher project unit values drove growth in the amount of “support” pre-orders



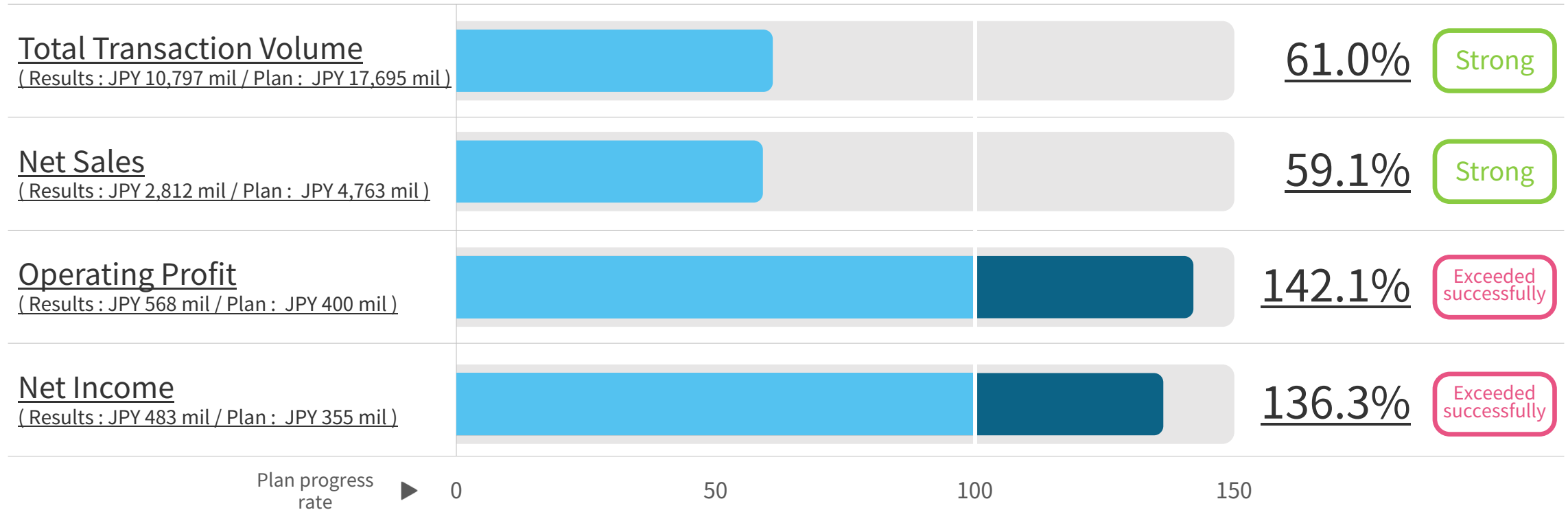
## Results



\*1 Number of Active Projects during the Month: The total number of projects that had pre-sales during the month  
 \*2 Monthly Project Unit Value: The average amount of "support" pre-orders generated by active projects during the month

# Progress Rate Against FY2026/9 Performance

Strong top-line performance, with profit significantly exceeding the plan



# Major Projects Published in Q2 FY2026/9 (Small and Medium-Sized Enterprises)

The explosive potential of products driven by understanding of customers' niche needs has been evident

AIテニスコーチ、Tennix  
これまでの練習の常識を覆す  
No.1  
187,117,100円  
目標金額 500,000円  
リポーター 1,654人  
残り 終了  
リターンを見る

一人でも本格トレーニング！新時代のAIコーチ|Tennix AIテニスマシン

Tennix AI tennis machine

RokidスマートAIグラス  
知りたい情報  
すべて視界  
ですべてで完結。  
フル機能 無料 ChatGPT × Gemini  
364,120,460円  
目標金額 500,000円  
リポーター 4,554人  
残り 43日  
リターンを見る

オフライン翻訳&見て聞くだけで字幕×音声解説 | Rokid スマートAI

Smart AI glasses

CODE2? 推しと暮らす  
新しい日常  
172,442,600円  
目標金額 300,000円  
リポーター 1,969人  
残り 43日  
リターンを見る

北米で大ヒット！共に暮らす「AIパートナー」、推しが会話と記憶で進

AI companion for daily living

G-ZERO COIL  
科学の先端技術“情報最適化加工”採用  
洗剤不要の洗濯ボール  
32,574,860円  
目標金額 300,000円  
リポーター 2,369人  
残り 終了  
リターンを見る

【洗濯の常識が変わる】洗濯機に入れるだけで驚きの洗浄力。洗剤不要

Laundry ball for washing without detergent

かさばる布団収納。今日で終わりに。  
布団を吊るす、新発想、HANG PACK  
34,807,520円  
目標金額 100,000円  
リポーター 2,561人  
残り 終了  
リターンを見る

収納スペースの悩みをり。圧縮&掛けて保管という新発想。布団も夕

Automatic compression storage bag for bedding

UWANT 革新的進化  
0h、毛絡まり  
54,758,356円  
目標金額 300,000円  
リポーター 938人  
残り 終了  
リターンを見る

ゴミ地獄、これで終わり。次世代の自動ゴミ収集掃除機 | UWANT

Vacuum cleaner with a self-emptying base

不快臭・ゴミ処理からの完全解放  
新完全自動  
ゴミ箱  
47,193,256円  
目標金額 100,000円  
リポーター 2,818人  
残り 39日  
リターンを見る

史上初のゴミ箱へ進化。すべてが全自動の新時代へ「自社史上

Fully automatic trash can with automatic deodorizing and sanitizing functions

機能も中身も詰めて史上最薄へ  
SATTO Max  
52,050,432円  
目標金額 300,000円  
リポーター 2,568人  
残り 終了  
リターンを見る

機能も中身も詰めてシリーズ史上最薄に挑む！新構造長財布 SATTO

Ultra-slim 15 mm long wallet with a new structural design

完全会員制  
京都・割烹かぐれ  
初代会員募集  
10,235,000円  
目標金額 300,000円  
リポーター 413人  
残り 終了  
リターンを見る

一見さんお断り・京都完全会員制ミシュラン一つ星出身の大将と老舗米

Fully members-only Japanese restaurant membership

# Major Projects Published in Q2 FY2026/9 (Large Companies)

AI-powered products remained strong, and new cross-business collaborative products emerged

成功  
188,052,430円  
目標金額 300,000円  
リターン率 61%  
リポーター 2,357人  
残り 終了  
リターンを見る

TCL Japan

成功  
43,213,000円  
目標金額 1,000,000円  
リターン率 43%  
リポーター 395人  
残り 43日  
リターンを見る

LG Electronics

成功  
9,296,840円  
目標金額 1,000,000円  
リターン率 93%  
リポーター 356人  
残り 73日  
リターンを見る

SB C&S

成功  
5,913,892円  
目標金額 300,000円  
リターン率 19%  
リポーター 937人  
残り 23日  
リターンを見る

UHA Mikakuto

成功  
9,673,583円  
目標金額 300,000円  
リターン率 32%  
リポーター 926人  
残り 39日  
リターンを見る

Seibu Group

成功  
6,208,950円  
目標金額 300,000円  
リターン率 21%  
リポーター 207人  
残り 28日  
リターンを見る

Audio-Technica Corporation

成功  
34,650,000円  
目標金額 100,000円  
リターン率 35%  
リポーター 700人  
残り 終了  
リターンを見る

SHOEI

成功  
33,177,772円  
目標金額 100,000円  
リターン率 33%  
リポーター 653人  
残り 3日  
リターンを見る

TEIJIN MALL

成功  
18,392,257円  
目標金額 300,000円  
リターン率 61%  
リポーター 2,697人  
残り 終了  
リターンを見る

NISHIKAWA

★ P-D collaborati on project

## Supporting the monetization of initiatives to preserve craftsmanship and serve minority communities

<p>どんな親子も 安心して通える 美容室をつくりたい</p> <p>1,578,000円 目標金額 300,000円</p> <p>526%</p> <p>154人 サポーター</p> <p>終了 残り</p> <p>終了しました</p> <p>発達障がいのあるお子さん、カットが苦手なお子さんが笑顔で通える美</p>	<p>一生、未完成</p> <p>1,122,000円 目標金額 350,000円</p> <p>320%</p> <p>11人 サポーター</p> <p>12日 残り</p> <p>リターンを見る</p> <p>一色のために600日。若手職人集団が挑む「人生の中で育てる藍染コー</p>	<p>百年の時を超える 纏うアート</p> <p>1,024,320円 目標金額 500,000円</p> <p>204%</p> <p>47人 サポーター</p> <p>12日 残り</p> <p>リターンを見る</p> <p>100年前の時を纏う。「伊勢崎銘仙」が現代技術で甦る、日本製シルク</p>
<p>Creating hair salons for children with disabilities</p> <p>11 住み分けられるまちづくりを</p>	<p>Chemical dye-free, "growable" indigo-dyed corduroy</p> <p>12 つくる責任 つかう責任</p>	<p>Silk scarf that carries 100-year-old culture into the future</p> <p>8 働きがいの経済成長も</p>
<p>歴史を纏う、 世界に一つの 2wayバッグ</p> <p>2,577,960円 目標金額 250,000円</p> <p>1031%</p> <p>65人 サポーター</p> <p>終了 残り</p> <p>終了しました</p> <p>役目を終えたロンドンバスの行き先案内表示から生まれた2wayバッグ</p>	<p>ちきゅうごびエ</p> <p>1,524,000円 目標金額 1,470,000円</p> <p>103%</p> <p>164人 サポーター</p> <p>終了 残り</p> <p>終了しました</p> <p>【栄養豊富なジビエを身近に！】北海道の極上鹿肉を、欧風アレンジで</p>	<p>片手で 完結する 究極のバッグ体験</p> <p>2,186,250円 目標金額 100,000円</p> <p>2186%</p> <p>118人 サポーター</p> <p>43日 残り</p> <p>リターンを見る</p> <p>両利き対応！ 持つ、開ける、出し入れ   全ての動作を片手だけで！ もっ</p>
<p>Bag made from retired bus roll signs</p> <p>12 つくる責任 つかう責任</p>	<p>Canned food designed to address deer overpopulation while honoring the lives taken</p> <p>15 陸の豊かさも守ろう</p>	<p>Bag designed with physical disabilities in mind</p> <p>10 人や国の不平等をなくそう</p>

Received the Encouragement Prize at the Tokyo Future Work Award 2025



We received the Encouragement Prize at the Tokyo Future Work Award 2025, which recognizes and honors companies promoting innovative work styles toward realizing an inclusive and sustainable society. Our comprehensive initiatives were highly recognized:

- Introduction of diverse and flexible work systems
- Rewarding workplace environments and use of technology
- Support systems tailored to life stage changes

Partnered with Nojima to open “Makuake Corner” at two stores in the Tokyo metropolitan area



We launched “Makuake Corner” spaces where customers can try the latest active products at two stores: the Nojima Shinjuku Takashimaya Times Square store and the LaLaport YOKOHAMA store. The corner allows supporters considering making “support” pre-orders to see and try products in person. This helps them better understand project owners’ stories and product appeal, and shop with greater confidence

Home Appliances/Gadgets: 430,000 cumulative supporters; “support” pre-orders up 1.5x YoY



On “Makuake,” cumulative supporters in the home appliance and gadget categories surpassed 430,000, and the amount of “support” pre-orders grew 1.5x year on year. As AI technology evolves, numerous AI-powered products have emerged. Total “support” pre-orders for AI-related products\* rose 3.5x versus 2024, and the number of supporters surged 3.3x, reflecting growing expectations for high-value-added products

\* Projects whose project title includes the word “AI” as an independent/standalone term

# FY2026/9

# Financial Forecasts

# Notice of Revisions to FY2026/9 Full-Year Financial Forecasts (against Initial Forecasts)

Does not include any unforeseeable increase in sales and reflects in the profit the impact of fluctuations in investment aligned with progress

(Unit: JPY million)	FY2026/9 (Initial Forecasts)	FY2026/9 (Revised Forecasts)	Change	Percent Change
Total Transaction Volume Sum of "Support" Pre-orders and Secure System Usage Fees (including tax)	17,695	20,700	+3,005	+17.0
Net Sales	4,763	5,400	+637	+13.4
Operating Profit (Loss)	400	670 ~800	+270 ~+400	+67.5 ~+100.0
Ordinary Profit (Loss)	403	670 ~800	+267 ~+397	+66.3 ~+98.5
Net Income (Loss)	355	590 ~700	+235 ~+345	+66.2 ~+97.2

Record high expected

# Notice of Revisions to FY2026/9 Full-Year Financial Forecasts (against FY2025/9 Results)

Achieved double-digit growth in both net sales and profit, following the previous fiscal year

(Unit: JPY million)	FY2025/9 (Results)	FY2026/9 (Revised Forecasts)	Change	Percent Change
Total Transaction Volume Sum of "Support" Pre-orders and Secure System Usage Fees (including tax)	17,643	20,700	+3,056	+17.3
Net Sales	4,577	5,400	+822	+18.0
Operating Profit (Loss)	447	670 ~800	+223 ~+353	+49.8 ~+78.9
Ordinary Profit (Loss)	475	670 ~800	+195 ~+325	+41.0 ~+68.3
Net Income (Loss)	428	590 ~700	+183 ~+293	+44.9 ~+71.9

Record high expected

# Overview of Investment Plan for H2

Aiming for strong growth from the next fiscal year onward through strategic upfront investments

## Investment items

## Expected effects

	Investment items	Expected effects
Business growth	<ul style="list-style-type: none"> <li>Investment in data infrastructure                             <ul style="list-style-type: none"> <li>Development expenses</li> <li>Personnel Expenses</li> </ul> </li> <li>Investment in new features of Makuake                             <ul style="list-style-type: none"> <li>Development expenses</li> <li>Personnel Expenses</li> </ul> </li> <li>Investment in new services                             <ul style="list-style-type: none"> <li>Development expenses</li> <li>Personnel Expenses</li> <li>Advertising and Promotion Expenses</li> </ul> </li> <li>Investment in brand enhancement                             <ul style="list-style-type: none"> <li>Personnel Expenses</li> <li>Advertising and Promotion Expenses</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Improved quality of new features and services and faster development and rollout</li> <li>Enhanced UI/UX for project owners and supporters</li> <li>Accelerated retention of project owners</li> <li>Strengthened competitiveness of the Makuake business</li> </ul>
Organizational development	<ul style="list-style-type: none"> <li>Investment to strengthen management, execution, and other organizational capabilities                             <ul style="list-style-type: none"> <li>Training expenses</li> </ul> </li> <li>Recruiting talent to drive new businesses and new initiatives                             <ul style="list-style-type: none"> <li>Personnel Expenses</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Skill development and stronger corporate culture</li> <li>Faster business growth</li> </ul>
Other	<ul style="list-style-type: none"> <li>Investment in security enhancement                             <ul style="list-style-type: none"> <li>Development expenses</li> <li>Communication expenses</li> <li>Insurance expenses</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Enhanced service platform to ensure safe and reliable use</li> </ul>

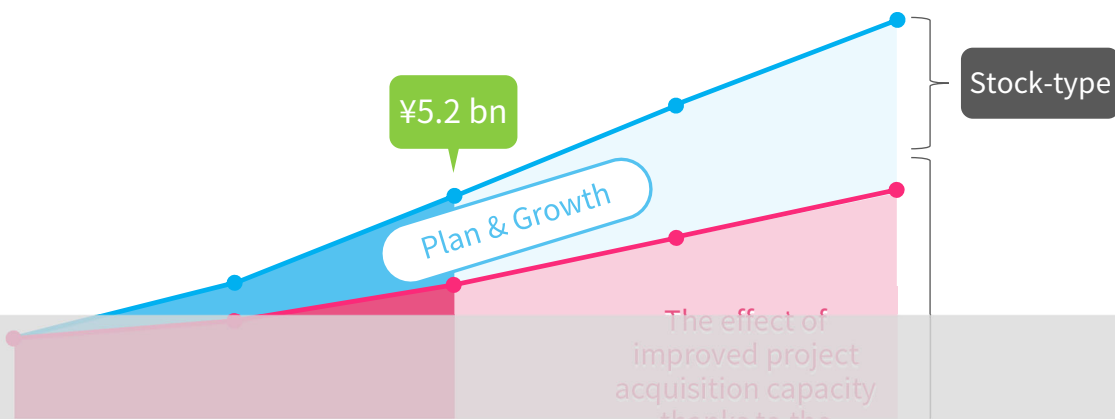
# Medium-Term Management Plan

(FY2025/9 - FY2027/9)

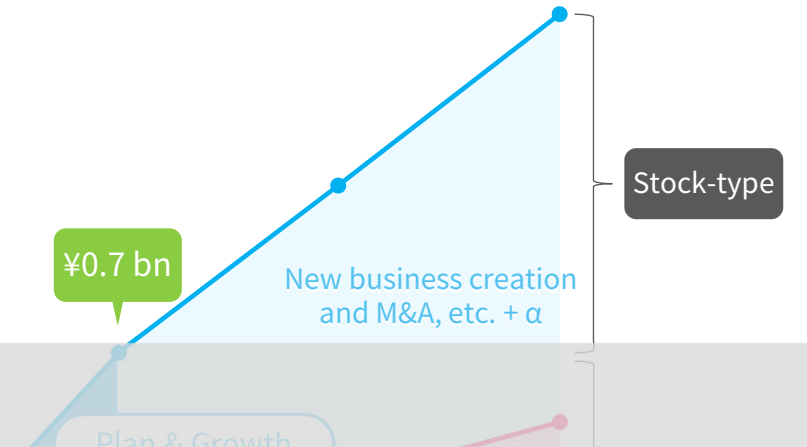
# Our Approach to the Medium-Term Management Plan through FY2027/9

Revise once the full-year results for FY2026/9 are finalized

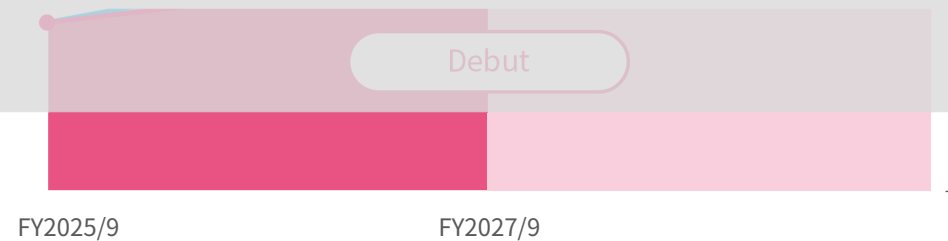
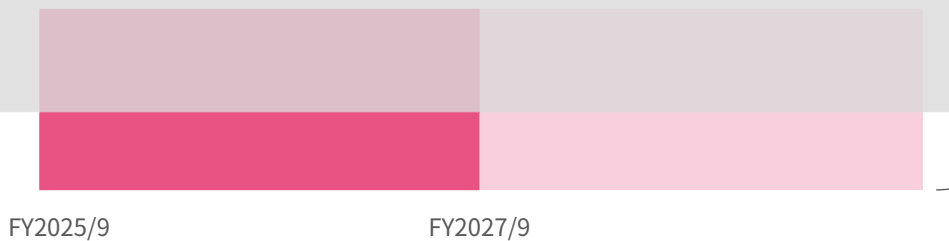
### Net Sales



### Operating Profit

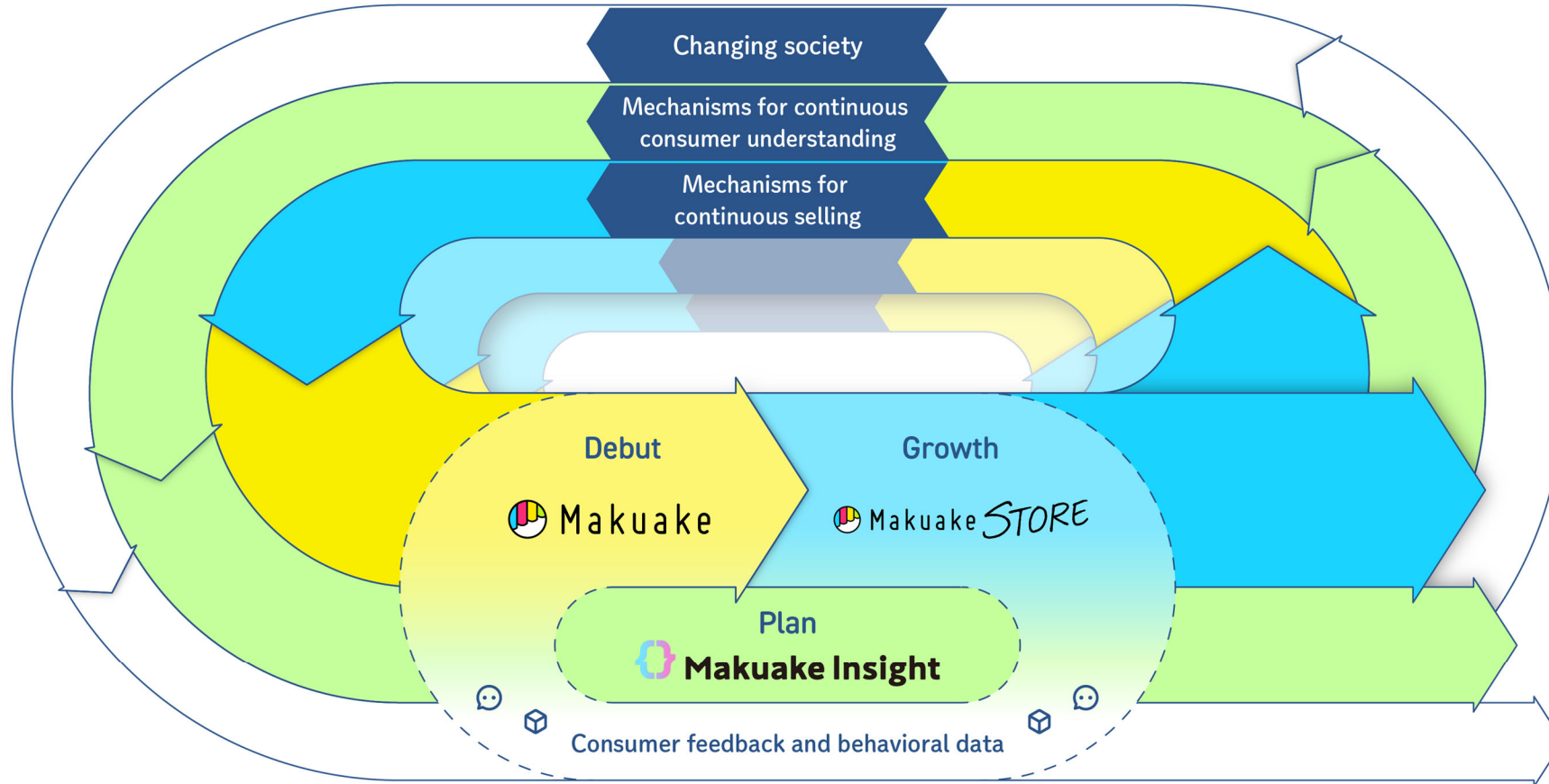


Our medium-term management targets are generally achievable, so we will revise them in line with performance progress



# Makuake's Value Chain: PDG Cycle\*

A co-creation cycle platform that enables businesses to continuously understand consumers and sustain sales—from planning to expanded distribution of products and services



\* PDG cycle: The sales process for products and services is defined as Plan (planning) – Debut (market debut) – Growth (regular sales). A cycle is generated by using the services provided at each phase

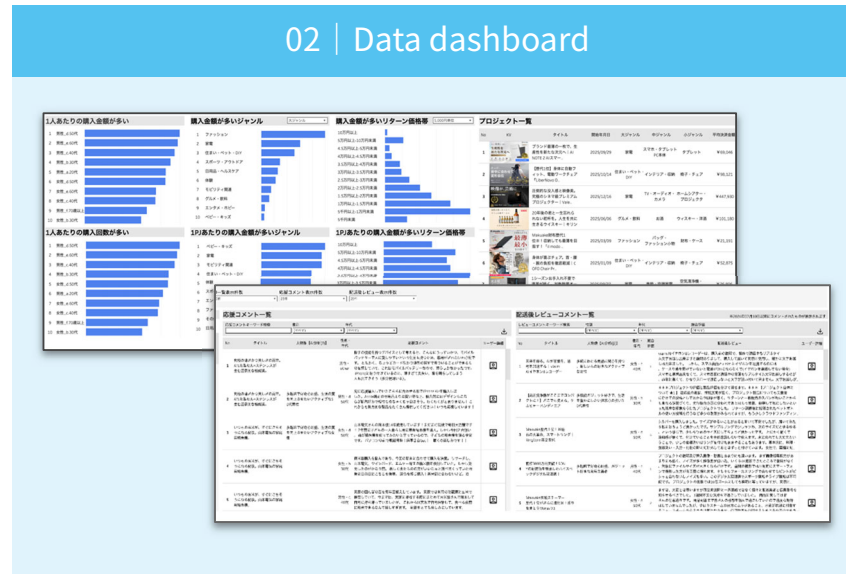
## New product development support tools that enable confident decision-making based on consumer feedback and behavioral data

### Offered Services



Online questionnaire surveys and N1 interviews with Makuake supporters

Commission:  
a fixed amount per use



Analytics dashboard of customer insight data for each Makuake project

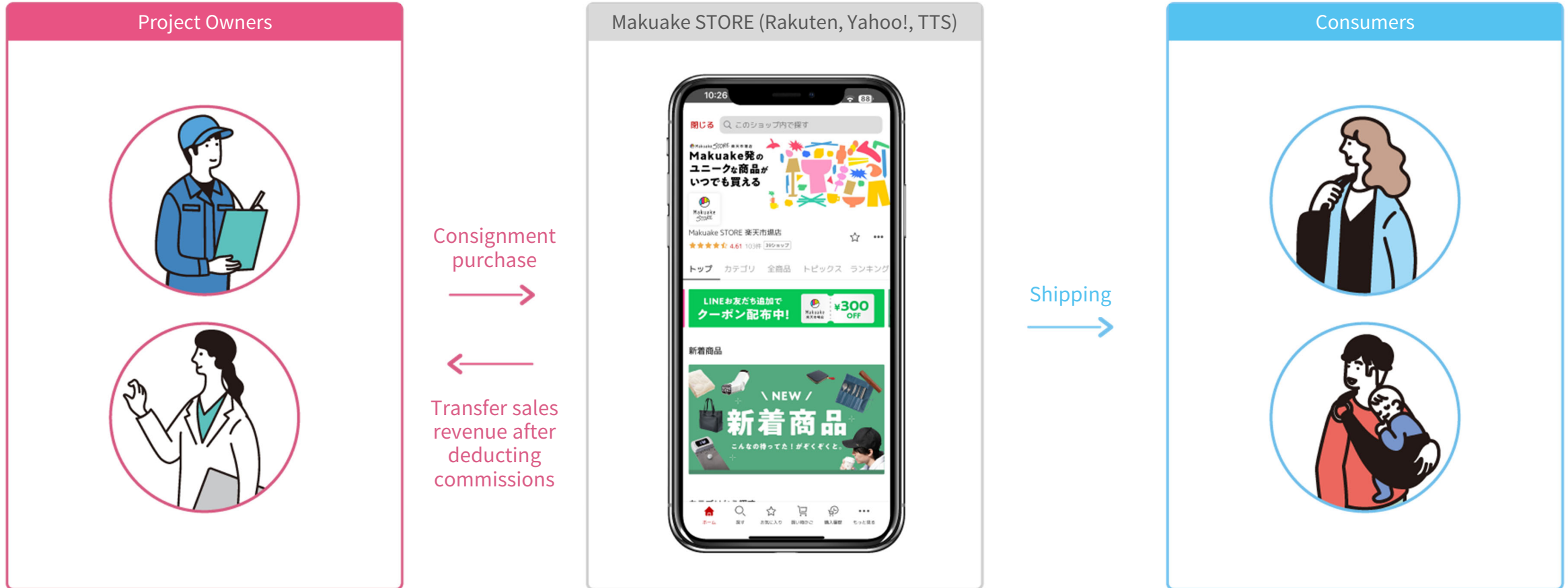
Commission: monthly usage  
fee during the period

# Debut : Makuake's Business Model

**Businesses can pre-sell their new products and services still in the planning phase on Makuake, while consumers, in the spirit of cheering on, can pre-purchase their products of interest through “support” pre-orders**

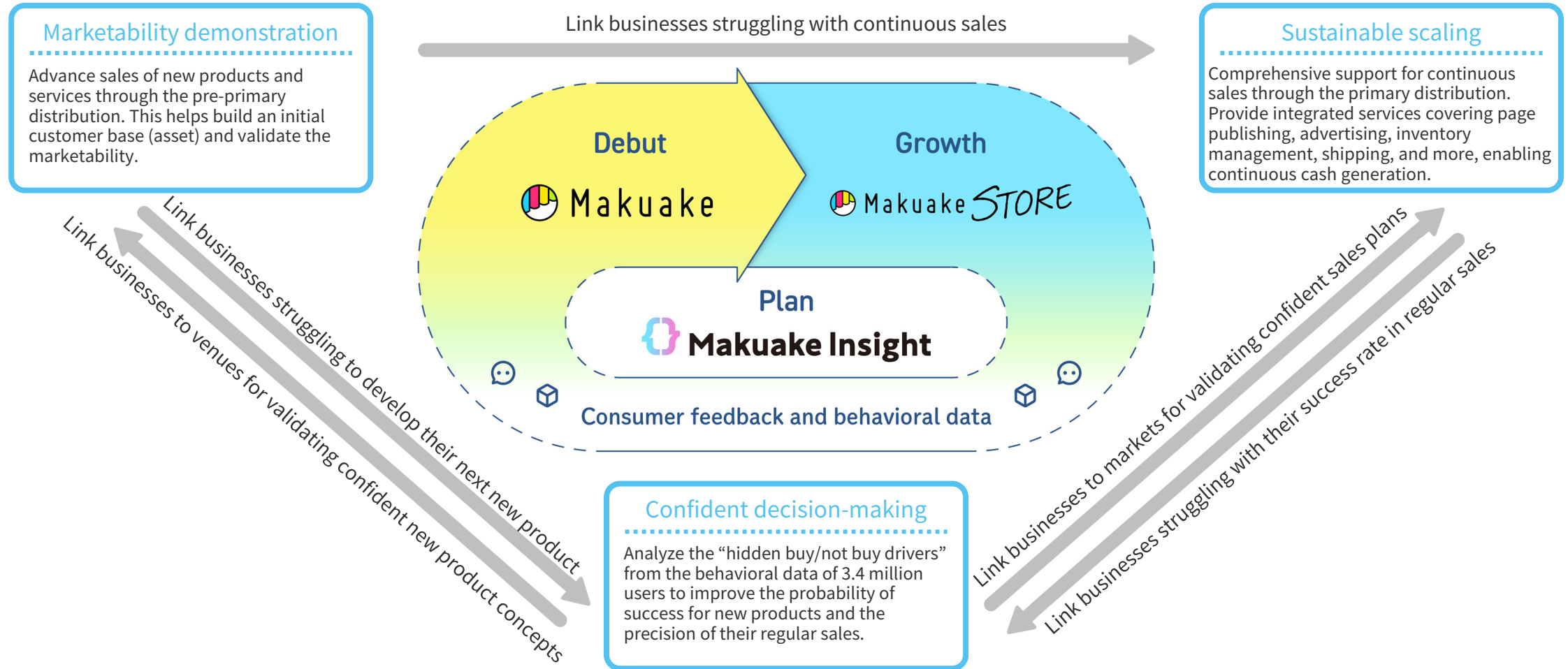


## Stores to bring the “new” born on Makuake to a wider audience



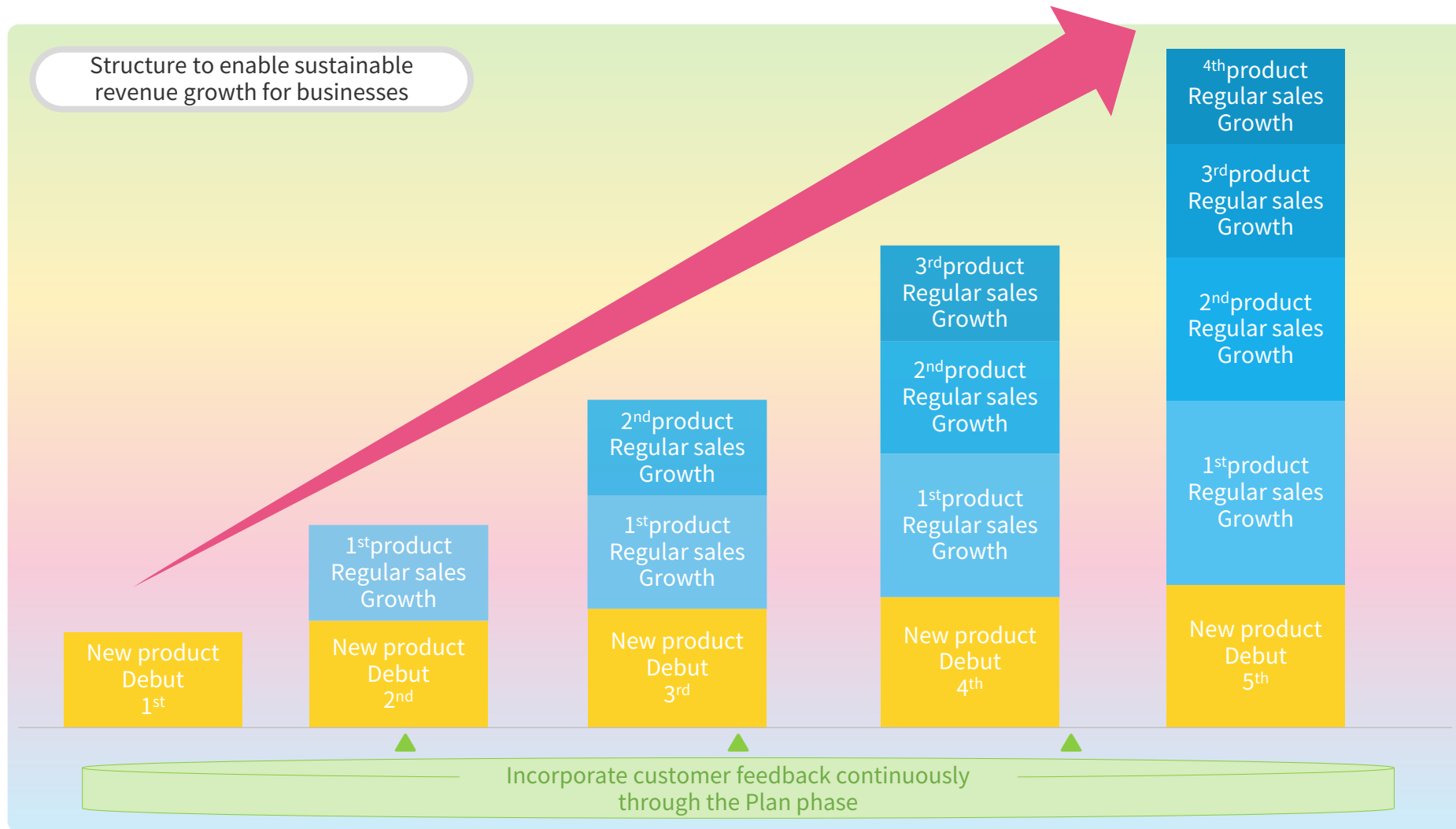
# Chain of Solutions to Business Challenges Enabled by the PDG Cycle

## Supporting businesses in addressing their challenges through cross-business collaboration



# Conceptual Model of Revenue Growth for Businesses through the PDG Cycle

Repeating the PDG cycle increases staple products and accumulates revenue



# Appendix

**Guided by our vision and mission, we are striving for society enriched through  
the connection of the "new" that consumers seek  
and the "new" that companies wish to introduce to the world**

## **Vision**

**Create a world where worthy  
things can come to be,  
grow and endure**

## **Mission**

**Connect the world  
through the creation  
of the "new"**

## **Standard**

**Support taking on challenges  
Insist on speed  
Aim for the sublime**



**We are a marketplace where consumers can buy premiering new products and services faster through “support “ pre-orders**

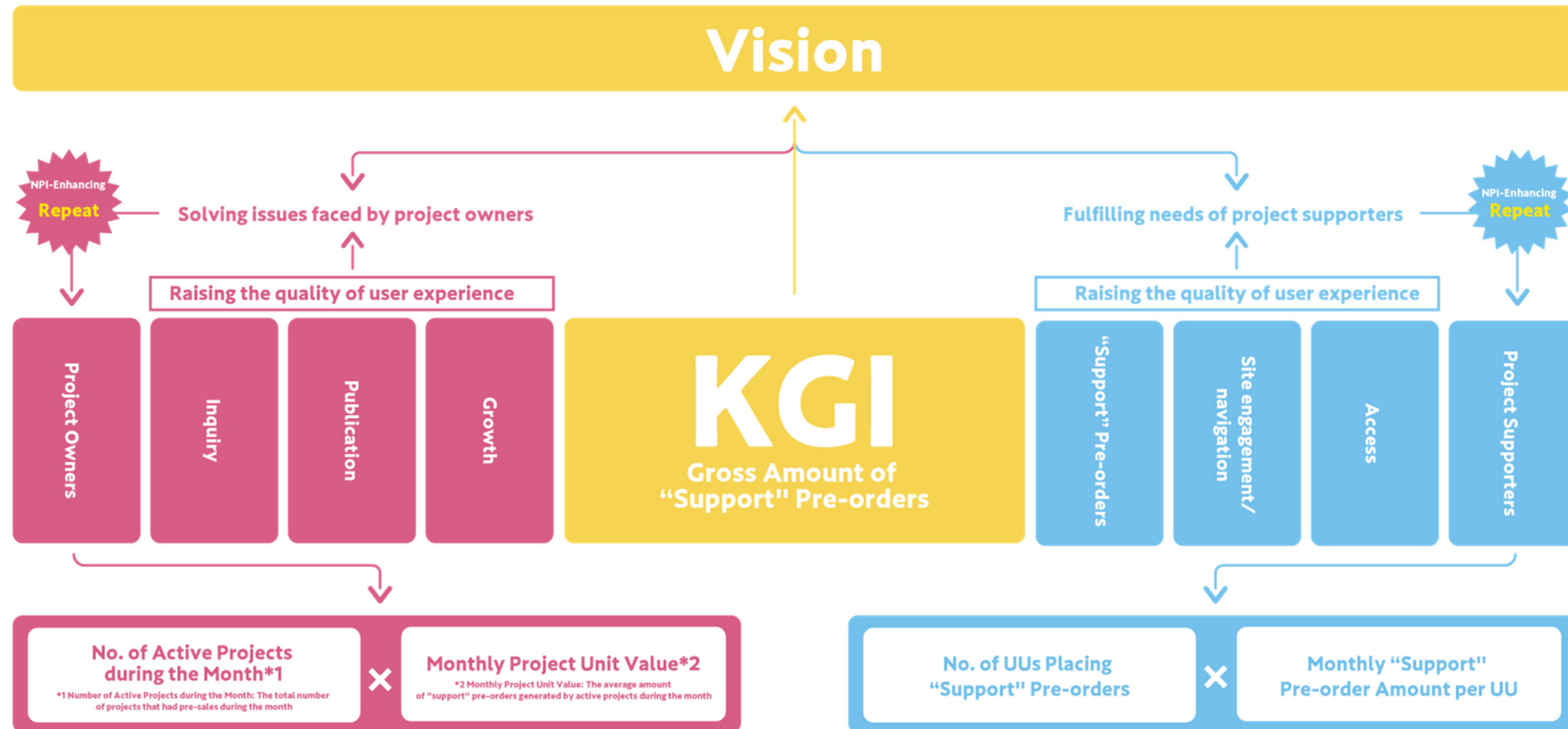
# Makuake's Service Model

**Businesses can pre-sell their new products and services still in the planning phase on Makuake, while consumers, in the spirit of cheering on, can pre-purchase their products of interest through “support” pre-orders**



# Factor Analysis of Makuake's Service Structure

**Gross amount of "support" pre-orders, a KGI of Makuake, can be broken down into factors of two axes relating to project owners and supporters. These factors interact with each other and multiply to create a structure that generates accelerated growth**



We aim to maximize the value of the Makuake ecosystem by offering various services related to Makuake's operations

## Makuake STORE



Service selling products created in Makuake on e-commerce website

**Commission:**  
Several percentage of sales

## Makuake SHOP



Service exhibiting/selling products from project owners at Makuake-run physical storefronts

**Commission:**  
Several percentage of sales

## Advertising Delivery Agency

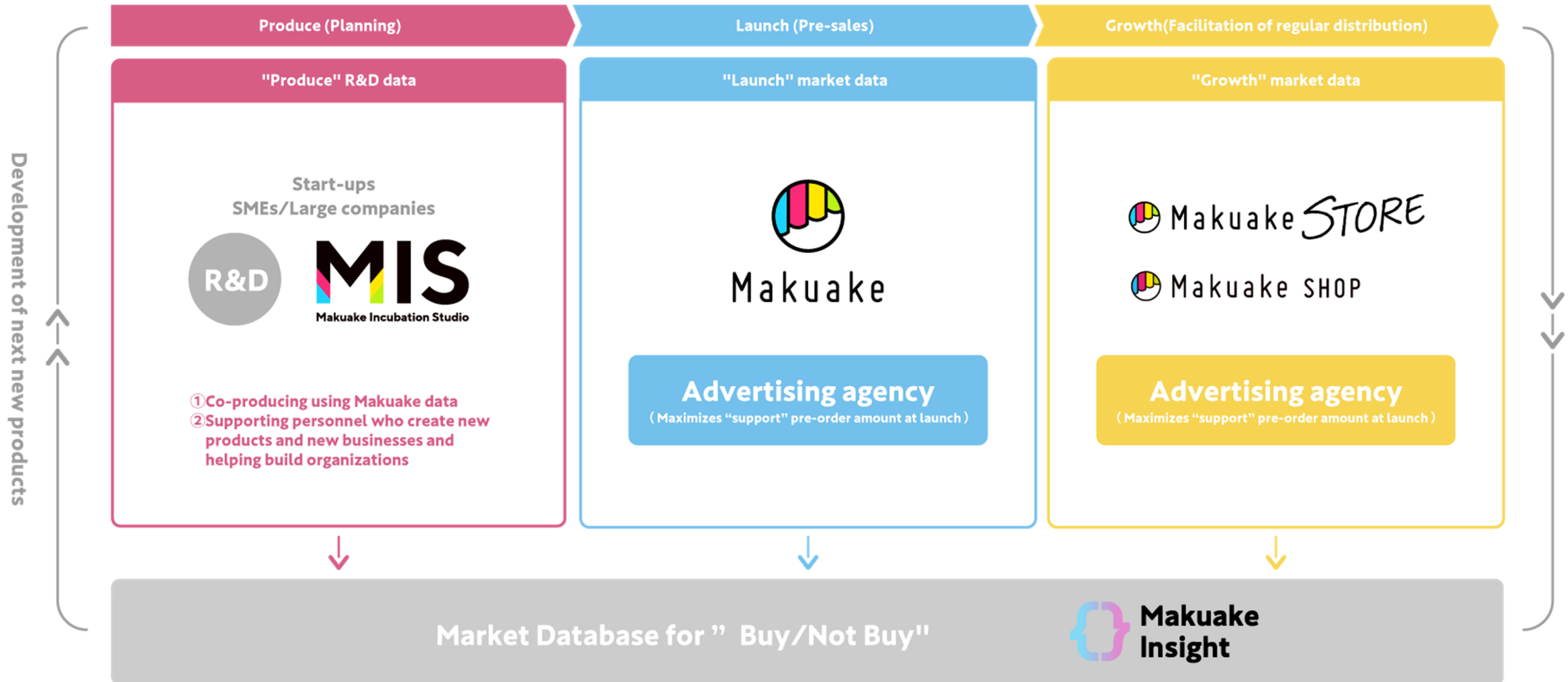


Online advertising agency services for projects listed on Makuake at the request of the project owner

**Commission:**  
Several percentage of ad distribution value

# Ecosystem of Makuake Service in the Distribution Market

By providing wide-ranging support from new product and service planning phase to their launch and sales expansion after mass production, we accumulate various market data. Using these data, we provide businesses insights for their next new product while continuously offering consumers something new



## Financial Results Summary: YoY (Cumulative through Q2)

(Unit: JPY million)	FY2025/9 Q1-2	FY2026/9 Q1-2	Change YoY	Percent Change YoY
Total Transaction Volume* Sum of "Support" Pre-orders and Secure System Usage Fees (including tax)	8,089	10,797	+2,707	+33.5
Net Sales	2,050	2,812	+761	+37.2
Gross Profit	1,569	2,063	+493	+31.5
Operating Profit	261	568	+306	+117.2
Ordinary Profit	262	568	+306	+116.4
Net Income	247	483	+236	+95.4

\* From Q4 FY2024/9, defined as a sum of "support" pre-orders and secure system usage fees

# Financial Results Summary: YoY (Standalone Quarter)

(Unit: JPY million)	FY2025/9 Q2 (standalone)	FY2026/9 Q2 (standalone)	Change YoY	Percent Change YoY
Total Transaction Volume* Sum of "Support" Pre-orders and Secure System Usage Fees (including tax)	4,169	5,107	+937	+22.5
Net Sales	1,070	1,349	+279	+26.1
Gross Profit	812	988	+176	+21.7
Operating Profit	161	234	+73	+45.3
Ordinary Profit	162	234	+72	+44.7
Net Income	143	193	+50	+35.0

\* From Q4 FY2024/9, defined as a sum of "support" pre-orders and secure system usage fees

# Financial Results Summary: QoQ (Standalone Quarter)

(Unit: JPY million)	FY2026/9 Q1 (standalone)	FY2026/9 Q2 (standalone)	Change QoQ	Percent Change QoQ
Total Transaction Volume* Sum of "Support" Pre-orders and Secure System Usage Fees (including tax)	5,689	5,107	(582)	(10.2)
Net Sales	1,463	1,349	(114)	(7.8)
Gross Profit	1,074	988	(86)	(8.0)
Operating Profit	334	234	(99)	(29.9)
Ordinary Profit	334	234	(100)	(30.0)
Net Income	290	193	(96)	(33.2)

\* From Q4 FY2024/9, defined as a sum of "support" pre-orders and secure system usage fees

## KPIs: YoY (Standalone Quarter)

	FY2025/9 Q2 (standalone)	FY2026/9 Q2 (standalone)	Change YoY	Percent Change YoY
No. of Published Projects	1,234	1,224	(10)	(0.8)
No. of Published Projects by Repeat Project Owners	762	726	(36)	(4.7)
Project Owners' Repeat Rate (%) <sup>*1</sup>	61.8	59.3	-	(2.4)pt
Amount of Repeat "Support" Pre-orders (JPY million)	2,986	3,487	+500	+16.8
Repeat "Support" Pre-order Rate (%) <sup>*2</sup>	73.3	70.7	-	(2.6)pt
No. of Access Unique Users	7,944,597	10,198,495	+2,253,898	+28.4
No. of Members	3,077,017	3,448,294	+371,277	+12.1
No. of "Support" Pre-orders	274,077	299,206	+25,129	+9.2

<sup>\*1</sup> Ratio of projects published during the period by project owners who have had a previous project with us within the past year to the total number of published projects

<sup>\*2</sup> Ratio of the gross amount of "support" pre-orders placed during the period by project supporters who have had a previous "support" pre-order within the past year to the total gross amount of "support" pre-orders on the Makuake service.

Note that as of FY2020/9, we are using an improved calculation method with better data accuracy

## KPIs: QoQ (Standalone Quarter)

	FY2026/9 Q1 (standalone)	FY2026/9 Q2 (standalone)	Change QoQ	Percent Change QoQ
No. of Published Projects	1,384	1,224	(160)	(11.6)
No. of Published Projects by Repeat Project Owners	845	726	(119)	(14.1)
Project Owners' Repeat Rate (%) <sup>*1</sup>	61.1	59.3	-	(1.7)pt
Amount of Repeat "Support" Pre-orders (JPY million)	3,898	3,487	(410)	(10.5)
Repeat "Support" Pre-order Rate (%) <sup>*2</sup>	70.5	70.7	-	+0.3pt
No. of Access Unique Users	11,263,485	10,198,495	(1,064,990)	(9.5)
No. of Members	3,358,901	3,448,294	+89,393	+2.7
No. of "Support" Pre-orders	305,134	299,206	(5,928)	(1.9)

<sup>\*1</sup> Ratio of projects published during the period by project owners who have had a previous project with us within the past year to the total number of published projects

<sup>\*2</sup> Ratio of the gross amount of "support" pre-orders placed during the period by project supporters who have had a previous "support" pre-order within the past year to the total gross amount of "support" pre-orders on the Makuake service.  
Note that as of FY2020/9, we are using an improved calculation method with better data accuracy

As the company is currently in a state of growth, we believe that by retaining profits and prioritizing investment in expanding business size and improving earning power will lead to maximization of our corporate value and a continuous stream of profit return to shareholders.

As to future distribution of dividends out of surplus, our basic policy is to do so with consideration of balance versus retaining profits. For the time being, we have elected for policy prioritizing retaining profits, and no determination has been made as to the timing for issuing dividends.

# Disclaimer and Cautions Regarding Future Outlook

- While the content of this document has been prepared based on generally recognized economic and social conditions as of April 28, 2026 and certain assumptions deemed reasonable by Makuake, Inc., it may change due to shifts in business environment and other factors.
- When investing, please be sure to read our financial reports and other documents released by us before making any decision, at your own judgement, as an investor.
- Risk and uncertainty include general domestic and international economic conditions such as general industry and market conditions, and fluctuations in interest and currency exchange rates.
- Please note that Makuake, Inc., may, based on certain assumptions deemed reasonable by Makuake, Inc., update or revise “outlook information” provided in this document if new information comes to light or material future events occur.

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Makuake