

**Financial Results Meeting for the Fiscal Year Ended February 28, 2026**  
**Q&A Session (Summary)**  
**(Held on April 16, 2026)**

[Question] What is your level of confidence in achieving net sales of 15.96 billion yen in FY2027, and what are the risks of falling short?

[Answer] There is a risk of underperformance if new products do not perform as expected or if new customer acquisitions fall below assumptions. However, given that our creative capabilities have improved and stabilized, and that recent new customer acquisitions have been strong, we believe the target is sufficiently achievable.

[Question] Can the quarterly sales growth outlook be considered reliable?

[Answer] It is based on a simulation built on the accumulation model of new customer acquisitions followed by conversion to subscription purchases, and we consider it to be a reasonable plan based on certain assumptions.

[Question] Why are consolidated net sales projected to decline from the third quarter to the fourth quarter in FY2027?

[Answer] This is due to the impact of the timing of sales events at malls by two of our subsidiaries.

[Question] Are new product launches and development progressing as planned?

[Answer] They are progressing as planned.

[Question] Was the increase in new customer acquisitions driven by the use of generative AI included in the initial plan? What impact do you expect going forward?

[Answer] It was not initially factored into the plan; however, particularly from the latter half of FY2026, the impact has rapidly exceeded expectations. We believe it is highly likely to contribute further to growth in performance going forward.

[Question] Will the recovery trend in new customer acquisitions continue?

[Answer] In addition to the improvement in our own creative capabilities through long-standing initiatives such as recruitment and training, the use of generative AI enables further skill enhancement. We therefore believe the trend is sustainable.

[Question] Is there a risk of delays in new product launches or underperformance in sales?

[Answer] While there is a possibility of launch delays, we are preparing multiple products, so the overall impact is expected to be limited.

[Question] Will the situation in the Middle East affect the procurement of raw materials and supplies?

[Answer] There is a possibility of some impact, but we are currently assessing the situation.

[Question] Are there any plans to revise the medium-term management plan?

[Answer] At this point in time, the plan remains unchanged. However, as there is a possibility of upward revision, we will consider reviewing it depending on the situation.

[Question] Although two new products were launched in FY2026, net sales fell short of the target. Does this mean the issue was not advertising but rather insufficient product appeal?

[Answer] This was partly because one of the two products was launched before the new customer acquisition strategy centered on new products, as outlined in the medium-term management plan, had been fully established. As a

result, advance preparations, such as having sufficient creative materials in place at the time of launch, were not thoroughly completed. Going forward, we will ensure a strong start from launch by fully preparing creative materials in advance and leveraging generative AI.

[Question] There appear to have been shipment delays in the first quarter of FY2027. As new product launches accelerate, is there a risk of losses if supply and demand are misjudged? Given that products can sell if advertising investments are made, is this not a concern?

[Answer] The shipment delays were due to a temporary mismatch between supply and demand. Going forward, while the risk cannot be completely eliminated, we believe it is manageable overall through demand forecasting, product supply systems, and adjustments via advertising investments.

[Question] If disclosed, could you share the timing of new product launches?

[Answer] Internally, the launch timing has been fixed down to specific dates, and we plan to introduce more products in the second half of the fiscal year. However, as we prioritize quality above all else, schedules may be adjusted even shortly before launch. Therefore, we refrain from disclosing specific details.

(Note)

This document is not a direct transcript of the Q&A session held at the meeting.

Please note that partial corrections and revisions have been made based on the judgement of the Company to improve understanding.