English Translation:	This is a translation of the original release in Japanese. In the event of any discrepancy, the original release in Japanese shall prevail.

Consolidated Financial Results for the Three Months Ended March 31, 2026 (Under Japanese GAAP)

May 13, 2026

Company name:	INFORICH INC.	Listed on: Tokyo Stock Exchange
Securities code:	9338	URL: https://inforich.net
Representative:	Hironobu Akiyama, President and CEO	
Inquiries:	Daisuke Sato, Head of Finance & Accounting Executive Officer	Email: ir@inforichjapan.com
Scheduled date of commencement of dividend payment:		–
Preparation of supplementary material on financial results:		None
Holding of financial results briefing:		None (for institutional investors and securities analysts)

(Yen amounts are rounded down to the nearest million, unless otherwise noted.)

1. Consolidated financial results for the first quarter of the fiscal year ending December 31, 2026 (from January 1, 2026 to March 31, 2026)

(1) Consolidated operating results (Percentage figures represent year-on-year changes)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	4,052	35.0	952	22.9	382	42.9	361	115.2	300	162.1
March 31, 2025	3,001	43.8	774	119.2	267	113.5	167	(13.6)	114	14.7

Note: Comprehensive income For the three months ended March 31, 2026 353 million yen (– %)
For the three months ended March 31, 2025 (52) million yen (– %)

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2026	30.42	29.11
March 31, 2025	11.97	11.13

Note: EBITDA = Operating profit or loss + Depreciation + Amortization of goodwill

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2026	22,429	8,385	37.0
December 31, 2025	21,874	7,696	34.9

Reference: Equity (Shareholders' equity + Accumulated other comprehensive income)
As of March 31, 2026 8,304 million yen
As of December 31, 2025 7,637 million yen

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	–	0.00	–	0.00	0.00
Fiscal year ending December 31, 2026	–				
Fiscal year ending December 31, 2026 (forecast)		–	–	–	–

Note: Revisions to the most recently announced dividend forecast: No
The Company's Articles of Incorporation set the closing date of the second quarter and the fiscal year as record dates. However, the forecast of cash dividends at the record dates has yet to be determined.

3. Consolidated forecast for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentage figures represent year-on-year changes)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	17,081	18.4	3,707	(12.0)	1,192	(41.9)	1,073	(46.0)	1,184	(33.5)	118.96

Notes: 1. Revisions to the most recently announced earnings forecast: None
2. EBITDA = Operating profit or loss + Depreciation + Amortization of goodwill

* Notes

(1) Significant changes in the scope of consolidation during the period under review : Yes
Newly included: 1 company (CHARGESPOT (THAILAND) COMPANY LIMITED)

(2) Application of accounting treatment specific to the preparation of the consolidated quarterly financial statements : None

(3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations : None
- (ii) Changes in accounting policies other than those in i) above : None
- (iii) Changes in accounting estimates : None
- (iv) Restatement : None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)	As of March 31, 2026	10,008,415 shares	As of December 31, 2025	9,820,645 shares
(ii) Number of treasury shares at the end of the period	As of March 31, 2026	152 shares	As of December 31, 2025	152 shares
(iii) Average number of shares outstanding during the period	Three months ended March 31, 2026	9,880,796 shares	Three months ended March 31, 2025	9,581,854 shares

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary)

* Explanation regarding the appropriate use of earnings forecasts, and other notes

(Notes on forward-looking statements)

The forward-looking statements, including earnings forecasts, in this material are based on information currently available to management and certain assumptions that management believes are reasonable, and are not intended as a guarantee that the Company will achieve such targets. The actual results may differ materially from those projected herein, depending on various factors.

* The terms “CHARGESPOT,” “CheerSPOT,” “mamaro,” and any related service names, product names, etc., mentioned in this material are trademarks or registered trademarks of INFORICH INC and its group companies. The company names, product names, and service names mentioned in this material are trademarks or registered trademarks of the respective companies.

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1. Overview of results of operations etc.

(1) Overview of results of operations

During the three months ended March 31, 2026 (the "period under review"), the domestic economy as a whole experienced a slowdown in growth, as consumer spending stagnated due to the weak real wage growth owing to rising prices, while exports and capital expenditures also remained sluggish, affected by concerns over a global economic slowdown as well as exchange rate fluctuations and energy supply problems.

Overseas, US tariff policy and economic stagnation in Europe, and the situation in the Middle East have added uncertainty to the global economy, raising concern that they may also affect the outlook for Japan's economy.

According to the estimates the Company made based on a survey conducted by Dentsu Inc. in April 2023, approximately 39.5 million people in Japan run out of battery on their smartphones before returning home. Of these, 16 million people need to recharge their phones at least twice over the course of a day while they are out. Smartphones use lithium-ion batteries, which have the characteristic of their charging capacity decreasing to 80% after about 600 charges (about 2 years of use).[*1] However, as smartphones have become more expensive, the smartphone replacement cycle has been extended to 4 years and 7 months (according to the 2022 Consumer Confidence Survey by the Cabinet Office). By this time, the charging capacity will have dropped to about 30% of what it was when the battery was new.[*1] With smartphones becoming indispensable for daily life, it is no wonder that people who have been using their smartphones for several years want to charge them while they are out. Although a lot of research on batteries has recently been performed in various countries around the world, it is assumed that, as far as the batteries for smartphones alone are concerned, nothing better than the currently used lithium-ion batteries will be developed by at least 2030.[*1] Applying the technologies developed for electric vehicles and drones to smartphones has major hurdles in terms of miniaturization and safety, and improvements in battery technology do not necessarily translate directly into enhanced smartphone performance. Improvements have also been achieved in the performance of the lithium-ion battery itself over the years, and the capacity of built-in batteries has been increasing by an average of 11.6% per year.[*1] However, the average power consumption of smartphones has increased by 17.9%, exceeding the increase in the capacity of built-in batteries,[*1] due to factors such as higher display resolution, larger application capacity, and 5G compatibility. Considering the above, it is assumed that the need for charging while going out is very high and will continue to grow going forward.
*1 According to the research conducted by the Company.

According to the "Power Bank Rental Service Market Size, Share, Growth, and Industry Analysis, By Types (Pay As You Go, Quarterly/Annual Membership), By Applications (Airports, Cafes & Restaurants, Bars & Clubs, Retail & Shopping Centers, Others), and Regional Insights and Forecast to 2035, announced on March 10, 2026," which is about the global mobile battery rental service market size and outlook prepared by Global Growth Insights, a market research company, the global market for mobile battery rentals reached approximately USD 8.8 billion in 2025 and is projected to grow to USD 30.2 billion by 2035. By region, the Asia-Pacific region accounted for 44% of the global market in 2025, North America for 26%, and Europe for 20%. The Compound Annual Growth Rate (CAGR) of the market from 2025 to 2034 is expected to be 13.6% in the Asia-Pacific region, 12.4% in North America, and 12.9% in Europe.

In recent years, a series of fire incidents involving garbage collection vehicles have occurred due to improper disposal, continued use of malfunctioning or aging equipment, and ongoing use of recalled products. Users must properly manage and dispose of these products. Manufacturers and distributors are also increasingly expected to ensure products comply with the Electrical Appliance and Material Safety Act and to assume responsibility through to collection and disposal. Against this backdrop, renting mobile batteries rather than owning them is expected to attract greater attention from a safety management perspective.

According to the "Retail Media Advertising Market Research, announced on January 23, 2025," jointly developed by CARTA HOLDINGS, INC and Digital InFact, Inc., the domestic retail media advertising market in 2024 grew by 125% year-on-year to 469.2 billion yen. Of that amount, 14.7 billion yen is estimated to be from the use of digital signage in stores. In the 2028 forecast, the retail media advertising market is expected to reach approximately 1,084.5 billion yen, about 2.3 times larger than in 2024. Among this, digital signage is predicted to expand to a scale of 35 billion yen.

Furthermore, according to the "Comprehensive Survey of the Digital Signage Market 2025" conducted by Fuji Chimera Research Institute, a marketing and consulting firm, the domestic digital signage advertising business market grew by 12.8% year-on-year to 88.0 billion yen in 2024, exceeding its previous peak of approximately 83.0 billion yen recorded in 2019. Looking ahead to 2030, the digital signage advertising market is projected to reach approximately 155.0 billion yen, roughly 1.8 times the 2024 market size.

With regard to our new "CheerSPOT" service, the revitalization of "Otaku" is also expected to lead to its spread. According to a survey by Yano Research Institute Ltd. on the "Otaku" market, the overall market size of the "Otaku" market in 2023 is expected to reach approximately 817.6 billion yen, and it is growing year by year. The market for methods of support such as placing messages of encouragement from fans to idols in advertisements etc. is estimated to be worth around 30 billion yen in Japan.

Under these circumstances, the Group actively invested to expand the CHARGESPOT business (rental power banks) and platform businesses both in Japan and abroad.

The Group's directly managed areas comprise seven regions as of the end of March 2026: Japan, Hong Kong, China (also including franchise operations), Australia, Taiwan, Thailand, and Italy. The number of directly-operated battery stands totaled 84,650, including 60,548 stands in Japan, showing a steady growth. The Company develops franchise in three areas, including China (also including direct-management), Singapore, and Macau, with battery stands totaling at 4,204.

The number of monthly active users on a quarterly average reached 1.228 million in Japan, 177 thousand in Hong Kong, 4 thousand for direct operations in China, 265 thousand in Taiwan, and 16 thousand in Thailand. The number of monthly active users is not measured in Australia and Italy, because they use battery stands featuring credit card tap-to-pay service, requiring no account registration.

The number of monthly rentals on a quarterly average stood at 2.29 million in Japan, 0.31 million in Hong Kong, 6 thousand for direct operations in China, 0.48 million in Taiwan, 50 thousand in Australia, 20 thousand in Thailand, and 440 in Italy. (*The figures for monthly active users and rentals are shown after rounding down).

As a result, the Group's operating results for the period under review are summarized as follows. The Group posted net sales of 4,052,381 thousand yen (up 35.0% year-on-year), EBITDA(*2) of 952,039 thousand yen (up 22.9% year-on-year), operating profit of 382,155 thousand yen (up 42.9% year-on-year), ordinary profit of 361,215 thousand yen (up 115.2% year-on-year), and profit attributable to owners of parent of 300,530 thousand yen (up 162.1% year-on-year).

The Group will work to increase the awareness and use of the service while being committed to further enhancing service quality.

*2 EBITDA = Operating profit or loss + Depreciation + Amortization of goodwill

The results by segments are as follows.

(i) Domestic CHARGESPOT

To meet future demand for CHARGESPOT, the Company continued to make aggressive installations in the first quarter of the fiscal year under review, with the number of battery stands reaching 60,548, up 764 from the end of the fourth quarter of 2025.

As a result of these initiatives, the number of monthly active users on a quarterly average increased by 30.9% year-on-year to 1.228 million, and the number of monthly rentals on a quarterly average increased by 36.2% year-on-year to 2.29 million, showing a significant increase.

As a result, segment sales amounted to 2,820,857 thousand yen, and segment profit (operating profit) before allocating corporate common expenses was 584,524 thousand yen.

(ii) Overseas CHARGESPOT

In the Overseas CHARGESPOT business, the number of installed stands increased by 777 units on a quarterly basis in direct operations. We continue to advance our global expansion.

In China, the number of installed stands decreased by 293 units both in direct and franchise operations, amid our efforts to optimize the number of installations due to intensified competition and other factors. The installations through direct operation in China were originally intended primarily to support research and development of battery stands, and we are now working to transform the installations to align with the intended purpose. In other areas, active installations are underway, adding 117 units in Australia, 404 units in Taiwan, 21 units in Thailand, and 446 units in Italy compared with the end of the fourth quarter of 2025.

In addition, as of January 7, 2026, the Company decided to acquire a 49% stake in the issued shares of CHARGESPOT (THAILAND) COMPANY LIMITED, which operates the CHARGESPOT business in Thailand under a franchise operation (HQ: Thailand; hereinafter, "CHARGESPOT Thailand"), and to make it a consolidated subsidiary by dispatching multiple directors from the Company.

As a result, segment sales amounted to 1,027,585 thousand yen, and segment loss (operating loss) before allocating corporate common expenses was 113,824 thousand yen.

(iii) Platform Service

The Company has built relationships with a wide range of stores and facilities across various industries through the installation of CHARGESPOT. In the Group's "VISION 2030" Medium-term Business Plan, the Group defines the acquisition of new revenue opportunities based on these relationships and numerous users as the Group's platform business, which the Group has set as a key focus area. As part of such efforts the Group has continued to work on utilizing the signage that comes with the battery stand for CHARGESPOT, which the Group has been promoting for some time.

Recently, the number of units installed in Japan has exceeded 60,000, leading to increased demand from corporations for advertising space. Leveraging our strengths as a media platform offering real-world touchpoints and a leading provider of signage screens in Japan, we will continue our sales activities for corporations as well as collaborations with advertising agencies.

In addition to the sale of advertising space to corporations, we launched CheerSPOT in December 2024, a new platform that allows fans to send their individual support to their favorite artists. In the first quarter, the number of newly participating artists increased and we continue to carry out campaigns in cooperation with artists. Users of CheerSPOT sometimes visit stores to see firsthand the supporting advertisements they have posted. We aim to create a virtuous cycle where this increases recognition of CHARGESPOT and its signage screens, making it a more attractive advertising platform for corporations.

We also continued to install mamaro, entirely private baby care rooms offered by Trim Inc., which became a subsidiary in November 2024. In-room signage screens of mamaro have seen increased utilization, including placement of movie promotion advertisements.

As a result, segment sales amounted to 203,938 thousand yen and segment profit (operating profit) before allocating corporate common expenses was 15,381 thousand yen.

In addition, corporate common expenses not allocated to any segments was 103,925 thousand yen.

(2) Overview of financial position

(Current assets)

Current assets at the end of the period under review were 13,141,176 thousand yen (up 281,649 thousand yen from the end of the previous fiscal year). This was mainly due to an increase in cash and deposits of 242,673 thousand yen.

(Non-current assets)

Non-current assets at the end of the period under review were 9,288,605 thousand yen (up 274,121 thousand yen from the end of the previous fiscal year). This was mainly due to increases in leased assets of 126,146 thousand yen associated with the new installation of battery stands and the acquisition of mobile batteries and tools, furniture and fixtures of 395,437 thousand yen, construction in progress of 97,266 thousand yen and goodwill of 124,116 thousand yen due to the acquisition of a new consolidated subsidiary.

(Current liabilities)

Current liabilities at the end of the period under review were 9,631,828 thousand yen (up 224,156 thousand yen from the end of the previous fiscal year). This was mainly due to an increase of 265,554 thousand yen in contract liabilities associated with the business expansion of a sub-subsidiary INFORICH ASIA HONG KONG LIMITED, while short-term borrowings decreased by 10,001 thousand yen.

(Non-current liabilities)

Non-current liabilities at the end of the period under review were 4,412,882 thousand yen (down 356,836 thousand yen from the end of the previous fiscal year). This was mainly due to decreases in long-term borrowings of 249,361 thousand yen and lease liabilities of 104,218 thousand yen.

(Net assets)

Net assets at the end of the period under review were 8,385,070 thousand yen (up 688,451 thousand yen from the end of the previous fiscal year). This was mainly due to increases in share capital and capital surplus of 162,780 thousand yen each resulting from exercise of share acquisition rights, an increase in retained earnings of 300,530 thousand yen due to the recording of profit attributable to owners of parent, and an increase in foreign currency translation adjustment of 30,482 thousand yen.

(3) Explanation of forward-looking information including consolidated earnings forecast

The consolidated earnings forecast for the fiscal year ending December 31, 2026 has not been revised from the earnings forecast announced in the “Consolidated Financial Results for the Fiscal Year Ended December 31, 2025” dated February 13, 2026.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheet

(Thousands of yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	10,960,743	11,203,417
Accounts receivable - trade, and contract assets	317,138	165,698
Inventories	112,607	128,197
Accounts receivable - other	1,025,747	1,047,255
Other	528,312	694,690
Allowance for doubtful accounts	(85,022)	(98,083)
Total current assets	12,859,526	13,141,176
Non-current assets		
Property, plant and equipment		
Tools, furniture and fixtures	3,431,699	3,827,137
Leased assets	2,060,365	2,186,511
Construction in progress	635,231	732,497
Other	1,160,009	1,174,736
Accumulated depreciation	(2,713,790)	(3,176,136)
Total property, plant and equipment	4,573,515	4,744,745
Intangible assets		
Goodwill	2,514,575	2,638,691
Customer-related intangible assets	1,023,301	976,446
Other	96,670	93,012
Total intangible assets	3,634,547	3,708,150
Investments and other assets		
Deferred tax assets	594,776	599,242
Distressed receivables	37,617	52,146
Other	209,880	234,622
Allowance for doubtful accounts	(35,853)	(50,301)
Total investments and other assets	806,421	835,709
Total non-current assets	9,014,484	9,288,605
Total assets	21,874,010	22,429,781

(Thousands of yen)

	As of December 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Short-term borrowings	2,209,999	2,199,998
Current portion of long-term borrowings	1,008,377	1,007,509
Lease liabilities	1,124,648	1,133,111
Income taxes payable	126,134	144,165
Contract liabilities	3,440,663	3,706,217
Provisions	128,592	158,490
Other	1,369,257	1,282,336
Total current liabilities	9,407,672	9,631,828
Non-current liabilities		
Long-term borrowings	3,356,873	3,107,511
Lease liabilities	1,074,533	970,315
Deferred tax liabilities	228,505	221,884
Provisions	—	3,004
Other	109,806	110,166
Total non-current liabilities	4,769,719	4,412,882
Total liabilities	14,177,391	14,044,711
Net assets		
Shareholders' equity		
Share capital	15,520	178,301
Capital surplus	3,118,195	3,290,890
Retained earnings	4,605,889	4,906,419
Treasury shares	(537)	(537)
Total shareholders' equity	7,739,068	8,375,074
Accumulated other comprehensive income		
Foreign currency translation adjustment	(101,315)	(70,833)
Total accumulated other comprehensive income	(101,315)	(70,833)
Share acquisition rights	3,218	2,889
Share award rights	16,919	16,791
Non-controlling interests	38,726	61,148
Total net assets	7,696,618	8,385,070
Total liabilities and net assets	21,874,010	22,429,781

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income

(Quarterly consolidated statement of income)

(Fiscal year ended December 31, 2025 and December 31, 2026)

(Thousands of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Net sales	3,001,658	4,052,381
Cost of sales	688,310	802,594
Gross profit	2,313,348	3,249,786
Selling, general and administrative expenses	2,045,871	2,867,631
Operating profit	267,476	382,155
Non-operating income		
Interest income	20,651	10,833
Foreign exchange gains	—	259
Other	3,833	5,550
Total non-operating income	24,484	16,643
Non-operating expenses		
Interest expenses	39,054	36,602
Foreign exchange losses	83,299	—
Other	1,779	981
Total non-operating expenses	124,132	37,583
Ordinary profit	167,828	361,215
Extraordinary income		
Gain on liquidation of investment securities	6,023	—
Total extraordinary income	6,023	—
Extraordinary losses		
Impairment losses	7,750	9,840
Loss on retirement of non-current assets	7,518	125
Loss on cancellation of lease liabilities	643	—
Total extraordinary losses	15,912	9,966
Profit before income taxes	157,939	351,249
Income taxes - current	30,927	40,405
Income taxes - deferred	4,662	(11,986)
Total income taxes	35,590	28,418
Profit	122,349	322,830
Profit attributable to non-controlling interests	7,682	22,300
Profit attributable to owners of parent	114,666	300,530

(Quarterly consolidated statement of comprehensive income)

(Fiscal year ended December 31, 2025 and December 31, 2026)

(Thousands of yen)

	Three months ended March 31, 2025	Three months ended March 31, 2026
Profit	122,349	322,830
Other comprehensive income		
Foreign currency translation adjustment	(175,229)	30,603
Total other comprehensive income	(175,229)	30,603
Comprehensive income	(52,880)	353,434
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(57,657)	331,012
Comprehensive income attributable to non-controlling interests	4,777	22,421

(3) Notes to quarterly consolidated financial statements

(Notes to changes in accounting policies)
There is no applicable information.

(Matters related to the assumption of a going concern)
There is no applicable information.

(Notes to significant changes in shareholders' equity)
There is no applicable information.

(Notes to changes in scope of consolidation or equity method)
(Significant changes in the scope of consolidation)
In the first quarter of the fiscal year under review, CHARGESPOT (THAILAND) COMPANY LIMITED has been included in the scope of consolidation, following the acquisition of its shares.

(Notes to quarterly consolidated balance sheets)

* Overdraft contracts
The Company has entered into overdraft contracts with seven banks to efficiently procure working capital. The unused balance of overdraft facilities under these contracts are as follows.

(Thousands of yen)

	As of December 31, 2025	As of March 31, 2026
Maximum overdraft limit	4,500,000	4,500,000
Outstanding balance of borrowings	2,060,000	2,100,000
Unused balance	2,440,000	2,400,000

(Notes to quarterly consolidated statement of income)

* Impairment losses

Three months ended March 31, 2025 (from January 1, 2025 to March 31, 2025)

The Group recorded impairment losses on the following asset groups.

(1) Overview of asset groups for which impairment losses were recognized

Location	Use	Type
Shibuya-ku, Tokyo and other locations	Assets to be disposed of	Tools, furniture and fixtures, leased assets, construction in progress

(2) Background of the recognition of impairment losses

The book value of the assets to be disposed of was written down to the recoverable amount because the Company does not expect to use them in the future as they are scheduled to be disposed of. This reduction has been recorded as impairment loss.

(3) Amount of impairment losses and breakdown of the amount by type of major non-current assets

(Thousands of yen)

Type	Amount
Tools, furniture and fixtures	3,276
Leased assets	2,017
Construction in progress	2,456
Total	7,750

(4) Asset grouping method

The Group uses its management accounting units as the basis for grouping its business assets, and the Company and its consolidated subsidiaries are grouped as the smallest units that generate independent cash flows. Assets to be disposed of are grouped by individual asset.

(5) Calculation method of recoverable amount

The assets scheduled for disposal are evaluated with a recoverable amount of zero since no future cash flows are expected.

Three months ended March 31, 2026 (from January 1, 2026 to March 31, 2026)
The Group recorded impairment losses on the following asset groups.
(1) Overview of asset groups for which impairment losses were recognized

Location	Use	Type
Shibuya-ku, Tokyo and other locations	Assets to be disposed of	Tools, furniture and fixtures, leased assets

(2) Background of the recognition of impairment losses

The book value of the assets to be disposed of was written down to the recoverable amount because the Company does not expect to use them in the future as they are scheduled to be disposed of. This reduction has been recorded as impairment loss.

(3) Amount of impairment losses and breakdown of the amount by type of major non-current assets

(Thousands of yen)

Type	Amount
Tools, furniture and fixtures	6,050
Leased assets	3,790
Total	9,840

(4) Asset grouping method

The Group uses its management accounting units as the basis for grouping its business assets, and the Company and its consolidated subsidiaries are grouped as the smallest units that generate independent cash flows. Assets to be disposed of are grouped by individual asset.

(5) Calculation method of recoverable amount

The assets scheduled for disposal are evaluated with a recoverable amount of zero since no future cash flows are expected.

(Notes to quarterly consolidated statement of cash flows)

Consolidated statements of cash flows have not been prepared for the period under review. Depreciation (including amortization for intangible assets) for the period under review is as follows.

(Thousands of yen)

	Three months ended March 31, 2025 (From January 1, 2025 to March 31 2025)	Three months ended March 31, 2026 (From January 1, 2026 to March 31 2026)
Depreciation	408,491	465,532
Amortization of goodwill	98,743	104,351

(Notes to segment information etc.)

[Segment information]

I Three months ended March 31, 2025 (from January 1, 2025 to March 31, 2025)

1. Information on net sales and profit or loss by reportable segment

(Thousands of yen)

	Reportable segment				Reconciling items*1	Per quarterly consolidated financial statements*2
	Domestic CHARGESPOT	Overseas CHARGESPOT	Platform Service	Total		
Sales						
Revenues from external customers	2,113,502	754,647	133,508	3,001,658	–	3,001,658
Transactions with other segments	2,213	406,788	–	409,001	(409,001)	–
Net sales	2,115,716	1,161,435	133,508	3,410,660	(409,001)	3,001,658
Segment profit (loss)	446,148	(98,136)	(34,817)	313,194	(45,717)	267,476
Other items						
Depreciation	235,907	128,203	44,380	408,491	–	408,491
Amortization of goodwill	–	73,729	25,014	98,743	–	98,743
EBITDA*3	682,056	103,796	34,577	820,429	–	–

Notes 1. “Reconciling items” of segment profit (loss) of (45,717) thousand yen is corporate common expenses not allocated to any reportable segments.

2. Segment profit (loss) is adjusted with operating profit in the quarterly consolidated statement of income.

3. EBITDA = Segment profit (loss) + Depreciation + Amortization of goodwill

2. Information on impairment losses on non-current assets and goodwill by reportable segment

(Significant impairment losses on non-current assets)

Not applicable

(Significant changes in goodwill)

The business combination between the Company and Trim Inc., which took place on November 8, 2024, was provisionally accounted for in the previous fiscal year, and has been finalized in the first quarter of the fiscal year under review. Therefore, the amount of goodwill provisionally determined has decreased from 885,470 thousand yen to 800,452 thousand yen in the “Platform Service” reportable segment.

(Significant gain on bargain purchase)

Not appliable.

3. Matters concerning changes in reportable segment etc.

The Group previously only had a single reportable segment, the CHARGESPOT business, but given the acceleration of global expansion through the increase of subsidiaries and in order to appropriately manage business other than the existing CHARGESPOT business such as the baby care room “mamaro” of the newly consolidated Trim Inc., starting from the period under review, the Group has changed its segment structure from a single segment to three segments, namely Domestic CHARGESPOT, Overseas CHARGESPOT, and Platform Service.

II Three months ended March 31, 2026 (from January 1, 2026 to March 31, 2026)

1. Information on net sales and profit or loss by reportable segment

(Thousands of yen)

	Reportable segment				Reconciling items*1	Per quarterly consolidated financial statements*2
	Domestic CHARGESPOT	Overseas CHARGESPOT	Platform Service	Total		
Sales						
Revenues from external customers	2,820,857	1,027,585	203,938	4,052,381	–	4,052,381
Transactions with other segments	11,852	417,805	–	429,657	(429,657)	–
Net sales	2,832,709	1,445,390	203,938	4,482,038	(429,657)	4,052,381
Segment profit (loss)	584,524	(113,824)	15,381	486,080	(103,925)	382,155
Other items						
Depreciation	254,863	157,321	53,347	465,532	–	465,532
Amortization of goodwill	–	79,337	25,014	104,351	–	104,351
EBITDA*3	839,387	122,834	93,742	1,055,965	–	–

Notes 1. "Reconciling items" of segment profit (loss) of (103,925) thousand yen is corporate common expenses not allocated to any reportable segments.
2. Segment profit (loss) is adjusted with operating profit in the quarterly consolidated statement of income.
3. EBITDA = Segment profit (loss) + Depreciation + Amortization of goodwill

2. Information on impairment losses on non-current assets and goodwill by reportable segment

(Significant impairment losses on non-current assets)

Not applicable

(Significant changes in goodwill)

INFORICH acquired the shares of CHARGESPOT (THAILAND) COMPANY LIMITED and has included CHARGESPOT (THAILAND) COMPANY LIMITED in the scope of consolidation in the "Overseas CHARGESPOT" segment.
An increase in the amount of goodwill due to this event was 230,670 thousand yen in the first quarter of the fiscal year under review.

(Significant gain on bargain purchase)

Not appliable.

3. Matters concerning changes in reportable segment etc.

Not applicable.

(Business combinations etc.)

(Business combination by share acquisition)

At the Board of Directors' meeting held on January 7, 2026, INFORICH resolved to acquire 49% of the issued shares of CHARGESPOT (THAILAND) COMPANY LIMITED ("CHARGESPOT Thailand") and make it a subsidiary. The Company entered into a share purchase agreement on January 7, 2026, and acquired the shares on January 20, 2026.

1. Overview of business combination

(1) Name and business description of the acquired company

Name of the acquired company	: CHARGESPOT (THAILAND) COMPANY LIMITED
Business description	: Franchise operation of "CHARGESPOT" in Thailand

(2) Major reasons for the business combination

Under the mission "Bridging Beyond Borders," INFORICH operates the mobile battery sharing service "CHARGESPOT" across nine countries and regions worldwide as a pioneer of the integration of location and technology.

In Thailand, the operation of CHARGESPOT commenced in May 2019, and since 2022, CHARGESPOT Thailand has operated it in a franchise system. As of the end of December 2025, 1,904 battery stations have been installed, capturing over 80% market share. Many of them are located in prime locations such as major convenience stores and shopping malls, with plans to increase the number of installations going forward. We will continue to expand our business in Thailand, which we focus on as a key hub within ASEAN.

Thailand is positioned at the heart of the ASEAN economic sphere and functions as a gateway to rapidly growing neighboring countries such as Vietnam and Cambodia. Digitalization is being promoted at the national level, with high internet penetration rates and mobile phone subscriptions exceeding the population. Multiple device ownership and a high cashless payment ratio indicate that mobile device usage is deeply ingrained in daily life, suggesting significant charging demand. The mobile battery sharing sector also has a significant growth potential, with a continuous influx of new users.

Japanese companies have expanded into Thailand on a scale second only to China and the United States. Numerous Japanese retail and restaurant chains operate there, and the largest Japanese community in ASEAN has formed. The introduction of chargers installed in Japan by Japanese companies through their Thai subsidiaries is also progressing, which creates synergies for the country as a whole.

Through discussions with CHARGESPOT Thailand, we have shared understanding that to achieve the anticipated growth in the Thai market, it is necessary to swiftly advance capital investment and strengthen sales and operational resources. In addition, it has become clear that under the current franchise agreement framework, it is difficult for us to execute strategic investments at the optimal timing and scale.

This share acquisition aims to establish a structure that enables direct involvement in business operations and agile execution of strategic investments by making CHARGESPOT Thailand a consolidated subsidiary. It also seeks to accelerate improvements in business profitability by enhancing operational efficiency, sales structure, and procurement capabilities. CHARGESPOT Thailand is currently in a transitional phase of market expansion. It has recently installed chargers at major convenience store chains and key railway lines, while inquiries from shopping malls, universities, tourist facilities, etc. are also increasing. By making CHARGESPOT Thailand a consolidated subsidiary, we aim to accelerate installation of chargers, gain market share, and increase the number of users.

The CHARGESPOT service has the characteristic that as installation density increases, the number of users grows; as the number of users grows, revenue increases, and profit margins increase. By establishing the necessary framework to make the required investments to realize this cycle, we aim to secure a medium-to-long-term revenue base.

We analyze that our services also have high affinity within the entertainment and advertising sectors. Dramas, films, and T-POP produced in Thailand have gained global popularity, particularly in Asia, and future market growth is anticipated. In July 2025, we established a partnership with Thai talent agency G Grand Production and have launched initiatives utilizing CHARGESPOT signage screens and CheerSPOT, a platform enabling individual fans to express support for artists. Moving forward, we plan to position Thailand as a key hub for our MEDIA business and strengthen our business development in Thailand.

(3) Date of business combination
Share acquisition date: January 20, 2026
Deemed acquisition date: March 31, 2026

(4) Legal format of business combination
Share acquisition by cash used as consideration

(5) Company name after business combination
There is no change.

(6) Ratio of voting rights acquired
49%

(7) Grounds for determining acquiring company
The Company acquired the shares with cash as consideration. As a result, our shareholding ratio has reached 49%, and we are recognized as effectively controlling the company's decision-making bodies.

2. Period for which the acquired company's results are included in the quarterly consolidated statement of income

The deemed acquisition date had been set as March 31, 2026, and the Company consolidated only the balance sheet of the acquired company in the first quarter of the fiscal year ending December 31, 2026. Therefore, the operating results of the acquired company are not included.

3. Acquisition cost of acquired company and type of consideration

Type of consideration	Cash	4,568 thousand yen
Acquisition cost		4,568 thousand yen

4. Details and amount of acquisition related expenses

Not yet determined.

5. Amount of goodwill, reason for recognition, and method and period of amortization

(1) Amount of goodwill

230,670 thousand yen
The goodwill amount was recorded on a provisional basis, as allocation of the acquisition cost has not been completed as of the end of the first quarter of the fiscal year ending December 31, 2026.

(2) Reason for recognition

The goodwill reflects the expected excess earnings arising from future business expansion.

(3) Method and period of amortization
Straight-line amortization over 10 years

6. Amount of assets accepted and liabilities assumed at the business combination date and the breakdown of major items

	(Thousands of yen)
Current assets	128,455
Non-current assets	47,945
Total assets	176,400
Current liabilities	22,780
Non-current liabilities	380,004
Total liabilities	402,784

7. Approximate amount and calculation method of impact of the business combination on the consolidated statement of income during the period under review assuming this combination was completed on the first day of the fiscal year ending December 31, 2026

This information has been omitted because the estimated amount of the impact is immaterial.

(Significant subsequent events)

(Completion of Tender Offer and change in the parent company and the principal and largest shareholder)
At the Board of Directors' meeting held on February 13, 2026, INFORICH resolved to express its opinion in support of the tender offer (the "Tender Offer") for the Company's common shares (the "Company Shares") and share acquisition rights (the "Share Acquisition Rights") by K.K. BCJ-102, as part of a so-called Management Buy-Out (MBO) (Note), and to recommend that the Company's shareholders and holders of the Share Acquisition Rights tender their shares and rights in the Tender Offer.

The resolution of the Board of Directors' meeting was passed on the assumption that the Company Shares are intended to be delisted following the Tender Offer and its subsequent series of procedures.

The Tender Offer expired on March 31, 2026, and as a result of which, 9,027,914 shares of the Share Certificates, etc. (The Share Acquisition Rights were converted into the number of shares subject to the Tender Offer.) were tendered. The Tender Offer has been successful, as the total number of the Share Certificates, etc. tendered in response to the Tender Offer has reached the minimum number of shares to be purchased (6,042,900 shares); consequently, the percentage of total voting rights held by the Tender Offeror relative to the total voting rights of all shareholders of the Company exceeded 50% as of April 7, 2026 (the commencement date of settlement for the Tender Offer). Therefore, the Tender Offeror has become the Company's parent company and its principal and largest shareholder. Accordingly, since K.K. BCJ-101, the parent company of the Tender Offeror, has indirectly held the Company Shares through the Tender Offeror, it shall be deemed to be the Company's parent company; as a result, there has been a change in the Company's parent company and its principal and largest shareholder.

For further details, please refer to the "Notice of the Results of Tender Offer for the Share Certificates, etc. by K.K. BCJ-102 and Changes in the Parent Company and the Principal and Largest Shareholder" published on April, 1, 2026.

(Note) "Management Buy-Out (MBO)" refers to a tender offer in which the tender offeror is an officer of the Company (including a tender offer where the tender offeror is conducting the tender offer based on the request of an officer of the Company and shares common profit with the officer of the Company) (Refer to Article 441 of the Securities Listing Regulations of the Tokyo Stock Exchange).

(Consolidation of shares, abolition of provision of the number of shares constituting one unit of shares, and partial amendments to the Articles of Incorporation)
At the Board of Directors' meeting held on April 23, 2026, INFORICH resolved to convene an Extraordinary General Meeting of Shareholders scheduled for May 26, 2026, and to submit Proposal No. 1 "Consolidation of Shares," and Proposal No. 2 "Partial Amendments to the Articles of Incorporation."

The Company will consolidate shares, provided that approval is obtained from our shareholders at the extraordinary general meeting of shareholders mentioned above. Once the share consolidation takes effect, our shares will meet the delisting criteria stipulated in Securities Listing Regulations of the Tokyo Stock Exchange Inc., and will be delisted effective June 16, 2026, after being placed on delisting post during the period from May 26, 2026 to June 15, 2026.

For further details, please refer to "Notice of an Extraordinary General Meeting of Shareholders Regarding Consolidation of Shares, Abolition of Provision of the Number of Shares Constituting One Unit of Shares, and Partial Amendments to the Articles of Incorporation" published on April 23, 2026.

(Additional acquisition of shares of subsidiary)

At the Board of Directors' meeting held on April 30, 2026, INFORICH resolved to acquire additional shares in its consolidated subsidiary, Ezycharge Australasia Pty Ltd., to make it a wholly owned subsidiary.

1. Transaction overview

(1) Name and business description of the acquired company

Name of the company: Ezycharge Australasia Pty Ltd.

Business description: Operating mobile battery sharing services and locker-style charging stations in Australia; setting up events and exhibiting booths at music festivals

(2) Date of business combination

Scheduled to be in the second quarter of the fiscal year ending December 31, 2026

(3) Legal format of business combination

Share acquisition from non-controlling interests

(4) Company name after business combination

There is no change.

(5) Other matters regarding the transaction overview

The Company has decided to additionally acquire all remaining shares (49%) of Ezycharge Australasia Pty Ltd. held by non-controlling interests.

2. Summary of accounting treatment implemented

This transaction is planned to be treated as a transaction with non-controlling interests among transactions under common control, in accordance with the "Accounting Standard for Business Combinations" (ASBJ Statement No. 21, January 16, 2019) and "Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures" (ASBJ Guidance No. 10, January 16, 2019).

3. Matters concerning the additional acquisition of shares of the subsidiary

Type of consideration	Cash and deposits	1,232,552 thousand yen
Acquisition cost		1,232,552 thousand yen

4. Matters concerning changes in the Company's equity interest arising from transactions with non-controlling interests

(1) Major factor affecting in changes in capital surplus

Additional purchase of shares of the subsidiary

(2) Amount of capital surplus reduced as a result of transactions with non-controlling interests

Not yet determined.

(Business combination by share acquisition)

At the Board of Directors' meeting held on April 30, 2026, INFORICH resolved to acquire 100% of the issued shares of T-Gaia Asia Pacific Pte. Ltd. ("TGAP Ltd.") and accordingly make it a subsidiary.

1. Overview of business combination

(1) Name and business description of the acquired company

Name of the acquired company: T-Gaia Asia Pacific Pte. Ltd.
Business description: Franchise operation of "CHARGESPOT" in Singapore

(2) Major reasons for the business combination

Under the mission "Bridging Beyond Borders," INFORICH operates the mobile battery sharing service "CHARGESPOT" across nine countries and regions worldwide as a pioneer of the integration of location and technology.

In Singapore, we entered into a master franchise agreement with TGAP, Ltd., an overseas subsidiary of T-Gaia Corporation, in March 2023, and launched the service in December 2023 with TGAP, Ltd. as the operating entity. The number of installed battery stations exceeded 1,000 units within one and a half years of the service launch. As of the end of March 2025, the service had captured an approximately 55% share of the mobile battery sharing market in Singapore, according to the research conducted by the Company, making it the market leader. Installation sites include major prime locations in Singapore, such as 7-Eleven, the largest convenience store chain in Singapore, and Cheers, a major convenience store operated by the FairPrice Group, with plans to further increase the number of installations going forward. We will continue to expand our business in Singapore, which we focus on as a strategic hub for our ASEAN and global expansion.

Singapore, as a financial, commercial, and logistics hub in ASEAN, functions as a "gateway" for business expansion into neighboring countries. Digitalization is being promoted at the national level, with world-class telecommunications infrastructure, including the nationwide deployment of a 5G network ahead of the rest of the world. Mobile phone subscriptions significantly exceed the population, and the smartphone penetration rate has reached almost the entire nation. In addition, the prevalence of cashless payments and the amount of time spent using mobile apps are extremely high, indicating that the use of mobile devices is deeply ingrained in daily life. Accordingly, charging demand is assumed to be structurally high. In addition, Singapore is an international tourist city visited by over 15 million foreign tourists annually, and the concentration of international human flow, including from neighboring ASEAN countries and travelers to Japan, has a high affinity with the characteristics of CHARGESPOT, which is provided through a common app within the region. The mobile battery sharing sector also has a significant growth potential, with a continuous influx of new users expected as installation density increases.

Furthermore, Singapore is one of the key hubs for Japanese companies in ASEAN, with many Japanese retail and restaurant chains, as well as Japanese financial and service companies, establishing their bases there. The introduction of CHARGESPOT installed in Japan by Japanese companies through their Singaporean subsidiaries is also progressing, which creates synergies for the country as a whole.

This share acquisition aims to establish a structure that enables direct involvement in business operations and agile execution of strategic investments by making TGAP Ltd. a subsidiary. It also seeks to accelerate improvements in business profitability by enhancing operational efficiency, sales structure, and procurement capabilities. TGAP Ltd. is currently in a transitional phase of market expansion. It has recently executed large-scale installations at major convenience store chains and restaurant chains, and is expanding installations in key locations such as shopping malls, restaurants, and tourist facilities. By making it a subsidiary, we aim to accelerate installation of chargers, gain market share, and increase the number of users. The CHARGESPOT service has the characteristic that as installation density increases, the number of users grows; as the number of users grows, revenue increases, and profit margins increase. By establishing the necessary framework to make the required investments to realize this cycle, we aim to secure a medium-to-long-term revenue base.

(3) Date of business combination

Scheduled to be in the second quarter of the fiscal year ending December 31, 2026

(4) Legal format of business combination

Share acquisition by cash as consideration

(5) Company name after business combination

There is no change.

(6) Ratio of voting rights acquired

100%

(7) Grounds for determining acquiring company

The company acquired the shares with cash as consideration.

2. Acquisition cost of acquired company and type of consideration

Type of consideration	Cash and deposits (including accounts payable – other)	10,000 thousand yen
Acquisition cost		10,000 thousand yen

3. Details of amount of acquisition related expenses

Not yet determined.

4. Amount of goodwill, reason for recognition, and method and period of amortization

Not yet determined.

5. Amount of assets accepted and liabilities assumed at the business combination date and the breakdown of major items

Not yet determined.