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February 26, 2026

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Notice of Release of Transcript of Financial Results Meeting

MarketEnterprise Co., Ltd. announces the release of the following transcript of its financial results meeting for Q2 of the fiscal year ending June 30, 2026, held on February 20, 2026.

Event Summary

[Event Name]	Q2 FY6/2026 Online Financial Results Briefing for Analysts and Institutional Investors	
[Date]	February 20, 2026	
[Time]	11:00 – 11:30	
[Venue]	Webcast	
[Speakers]	KOBAYASHI Yasushi	President and CEO
	IMAMURA Kenichi	Managing Director and CFO

Kobayashi: I will now explain the Q2 financial results for the fiscal year ending June 2026.

Here is today's agenda, as you can see.
I will speak in the following order: overview of the Q2 financial results, business overview by segment, and summary of the consolidated results.

2026年6月期 第2四半期決算ハイライト

MARKET ENTERPRISE〔3135〕

売上高・売上総利益

✓ 売上高・売上総利益ともに、2Q累計期間としては過去最高を更新

・売上高　：　12,966百万円（前年同期比 ＋13.0%）

・売上総利益　：　4,039百万円（前年同期比 ＋ 1.1%）

営業損失

✓ リユースは復調も、モバイルは広告宣伝効率の低下つづき新規回線獲得苦戦。優待費用(69百万円)の計上もあり、

・営業損失　：　△ 92百万円（前年同期は249百万円の利益）

経常損失・純損失

✓ 上記の結果、

・経常損失　：　△125百万円（前年同期は313百万円の利益）

✓ その他、法人税等調整額の計上等により、

・親会社株主に帰属する中間純損失　：　△215百万円（前年同期は153百万円の利益）

First, I will start with an overview of the financial results.

As for the highlights of the financial results, both net sales and gross profit reached record highs for the first two quarters of the fiscal year. Net sales were JPY12,966 million, up 13% YoY, and gross profit was JPY4,039 million, up 1.1% YoY.

Next, regarding profit, it resulted in an operating loss. The second-hand business showed a recovery, while the mobile business continued to suffer from inefficiency in advertising, struggled to acquire new lines, and recorded an operating loss of JPY92 million due in part to the recording of JPY69 million in preferential treatment expenses.

In terms of ordinary loss and net loss, they resulted in an ordinary loss of JPY125 million and another JPY215 million in net loss attributable to owners of the parent for the interim period due to deferred income taxes and other factors.

2026年6月期 第2四半期　連結損益計算書

MARKET ENTERPRISE〔3135〕

✓ リユースは2Q以降復調も、モバイルの広告宣伝効率低下の影響が全体成績を押し下げ

(単位：百万円)	2025.6 2Q	2026.6 2Q	増減	前年同期比
売上高	11,475	12,966	1,490	113.0%
売上総利益	3,994 (34.8%)	4,039 (31.2%)	45	101.1%
営業利益（△は損失）	249 (2.2%)	△ 92 (- %) (参考：優待費用 △69)	△341	-
経常利益（△は損失）	313 (2.7%) (参考：デリバティブ評価益 +113)	△125 (- %)	△438	-
親会社株主に帰属する中間純利益(△は損失)	153 (1.3%)	△215 (- %)	△369	-

※括弧内は利益率

The consolidated income statement for Q2 shows that, although the second-hand business recovered from Q2 onward, the impact of the decline in advertising efficiency in the mobile business pushed down overall results, resulting in net sales of JPY12,966 million, a gross profit of JPY4,039 million, an operating profit of negative JPY92 million, an ordinary profit of negative JPY125 million, and a net profit of negative JPY215 million.

2026年6月期 第2四半期　セグメント別売上高

MARKET ENTERPRISE
[3135]

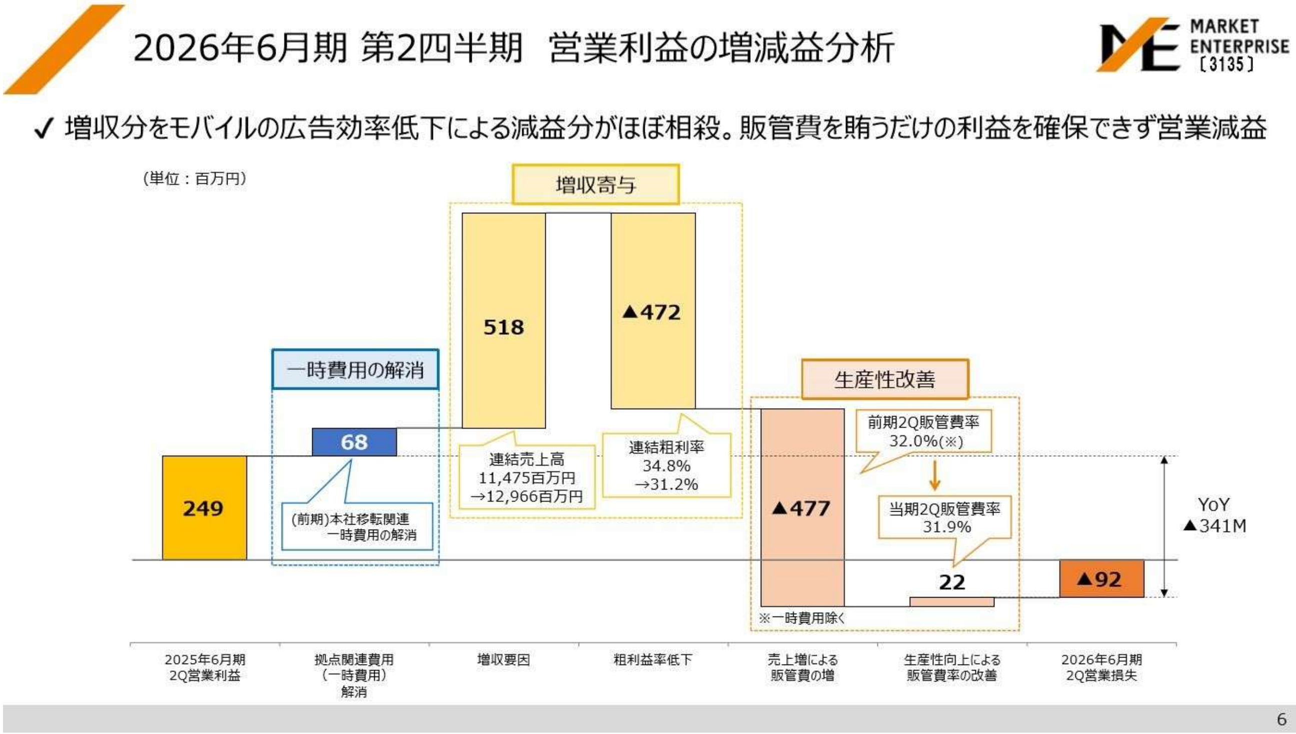
✓ ネット型リユースは高粗利商材の獲得が進み、2Q累計売上としては過去最高を更新
（売上高YoY ＋ 8.7%、粗利率YoY　＋ 0.3%）

✓ モバイル通信は新規回線獲得に課題があるもののストック収入の増傾向続き、同じく売上は過去最高を更新
（売上高YoY ＋18.7%、粗利率YoY △6.6% ）

Next, I will explain the Q2 net sales by segment.

The second-hand online business made progress in acquiring high-gross-margin merchandise, and sales for the first two quarters of the fiscal year reached a record high.

In mobile and telecommunications, although there were challenges in acquiring new lines, the upward trend in stock income continued, and net sales were at a record high as well.



Here is the analysis of the changes in operating profit.

The increase in revenue was almost offset by the decrease in profit due to the decline in mobile advertising efficiency, which resulted in a decrease in operating profit, as the Company was unable to generate enough profit to cover SG&A expenses.

2026年6月期 業績見通しの修正について

MARKET ENTERPRISE

✓ 売上高　　　：リユースは力強さを取り戻す一方、モバイルの広告宣伝効率低下の影響が長期化し下方修正
✓ 営業利益以下：上記の結果、主にモバイルの利益率悪化が影響し下方修正
➡ 今後の見通し：Qベースで**モバイルは、2Qにてボトムアウトし4Q以降再度黒字化見込み**
（なお、計画進捗に遅れはあるものの、通期での連結粗利益は前期を上回っての着地を予想）

（単位：百万円）	2025.6期 通期実績	2026.6期 通期予想			前期実績比
		前回発表	今回修正	増減	
売上高	24,771	30,000	26,900	△3,100	8.6%
営業利益	625	1,100	180	△ 920	△71.2%
経常利益	684 (内、デリバティブ解約益＋143)	1,050	130	△ 920	△81.0%
親会社株主に帰属する当期純利益	484	650	10	△ 640	△97.9%

I will explain the revision of the overall full-year forecast for the fiscal year ending June 2026.

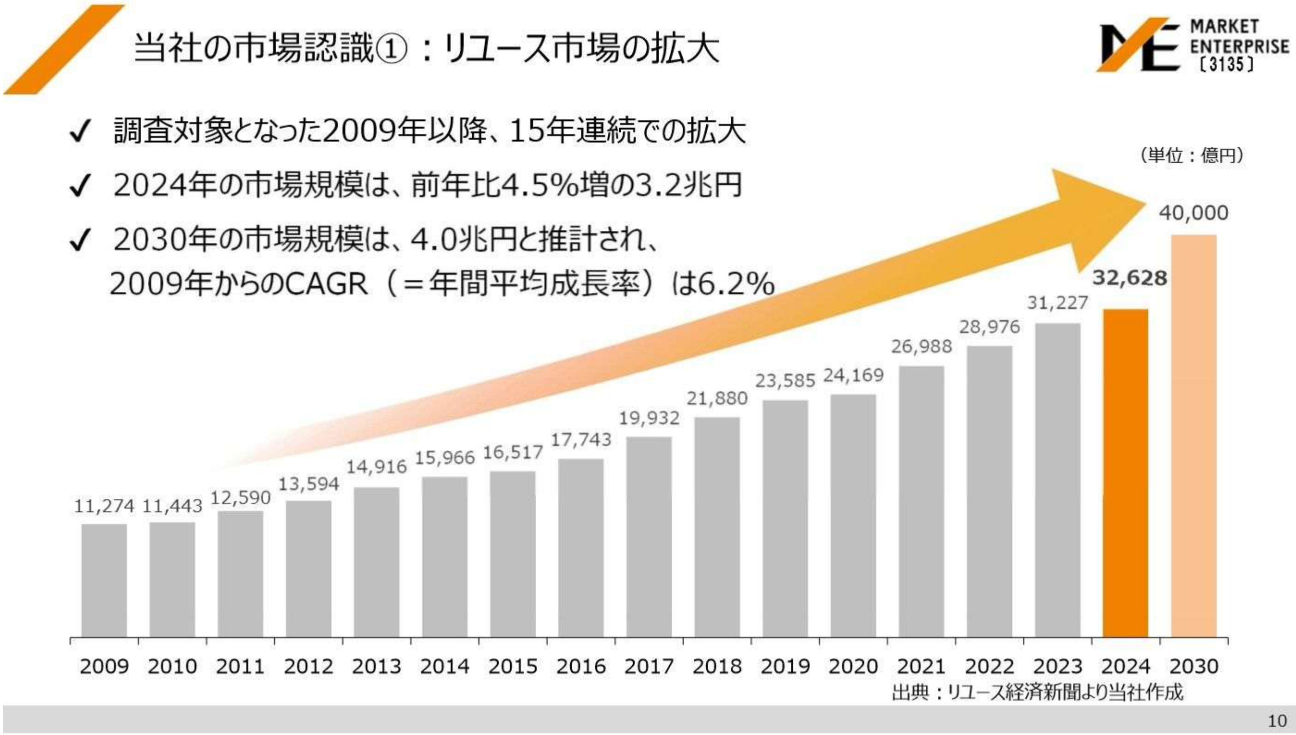
While the second-hand business has regained strength, net sales have been revised downward due to the prolonged impact of lower advertising efficiency in mobile.

Operating profit and the items below have also been revised downward as a result of the above, mainly due to deteriorating profit margins in mobile.

Looking ahead, on a QtoQ basis, mobile is expected to bottom out in Q2 and return to profitability in Q4 and beyond.

Although there are some delays in the progress of the plan, we have decided to forecast that consolidated gross profit for the full year will exceed that of the previous year.

We are forecasting net sales of JPY26.9 billion, an operating profit of JPY180 million, an ordinary profit of JPY130 million, and a net profit of JPY10 million.

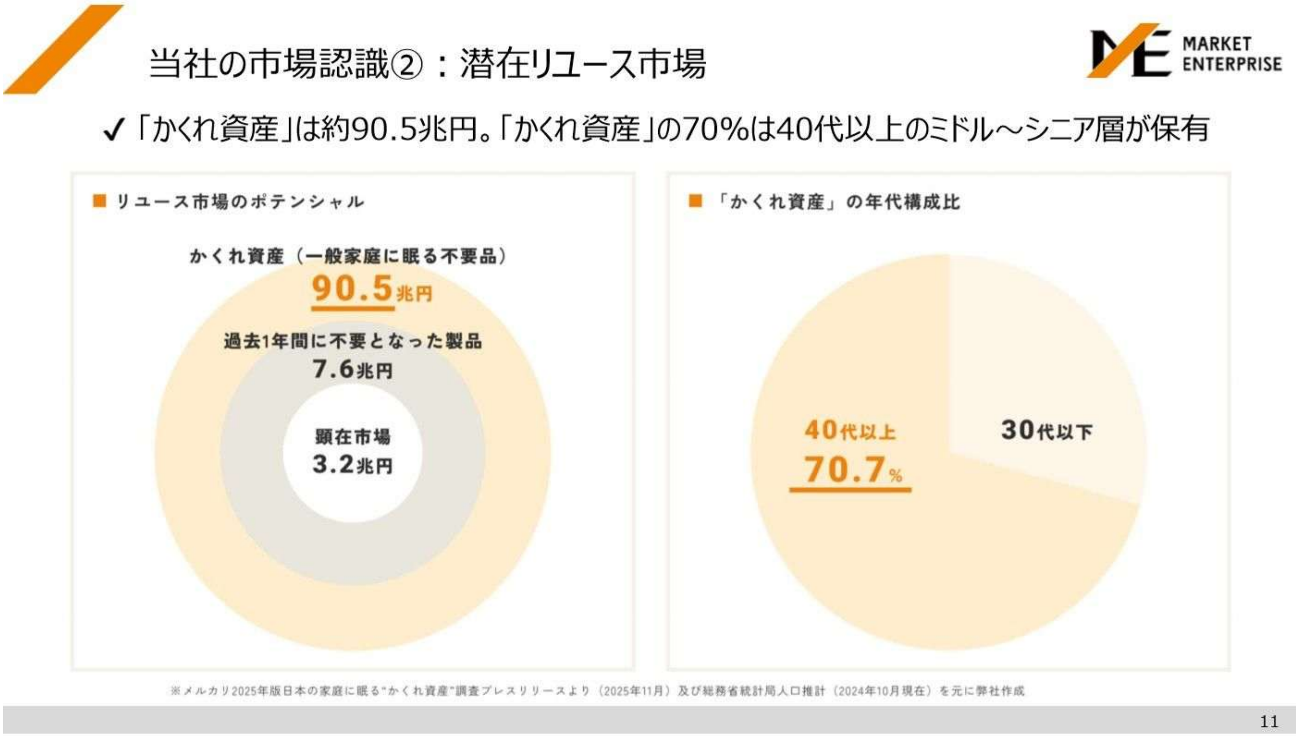


Next, I will explain the business overview by segment.

First, this is the status of the second-hand online business.

First of all, the second-hand market continues to grow steadily. It is said that the market will grow from JPY3.2 trillion in 2024 to about JPY4 trillion in 2030.

This is the domestic market for second-hand goods, commonly referred to as general consumer goods, and this market does not include overseas markets, export markets, or B2B transactions, nor does it include large items, such as cars or agricultural equipment. However, even by itself, it is a market that continues to grow enormously.



As the second point of our market perceptions, this is the potential second-hand market.

The market I just mentioned amounts to JPY3.2 trillion in visible market value. Beyond that, there is an estimated market exceeding JPY90 trillion for items like unwanted household goods discarded by ordinary households each year, as well as hidden assets accumulated over time that lie dormant in homes. This indicates a vast, untapped market still exists.

In terms of hidden assets by age group, those in their 40s and older are said to hold more than 70% of the total hidden assets, with the middle to senior age groups holding the majority of hidden assets.

ネット型リユース事業　2026年6月期 第2四半期実績

MARKET ENTERPRISE 〔3135〕

- ✓ 売上高　　　：　34億56百万円（前年同期比＋ 8.9%）
- ✓ 売上総利益　：　14億09百万円（前年同期比＋15.1%）
- ✓ セグメント利益：　3億51百万円（前年同期比+39.4%）

2Qは高粗利商材の獲得が進み、粗利率が改善。繁忙期の下期に向け順調さ取り戻し、増収増益

		（単位：百万円）	1Q	2Q	3Q	4Q	計
売上高	2025.6期	ネット型リユース	2,858 (-)	3,174 (-)	3,120 (-)	3,568 (-)	12,722 (-)
		個人向けリユース	2,788 (-)	3,096 (-)	3,025 (-)	3,476 (-)	12,386 (-)
		おいくら	70 (-)	77 (-)	94 (-)	92 (-)	335 (-)
	2026.6期	ネット型リユース	3,101 (108.5%)	3,456 (108.9%)			
		個人向けリユース	3,008 (107.9%)	3,369 (108.8%)			
		おいくら	93 (131.5%)	87 (112.4%)			

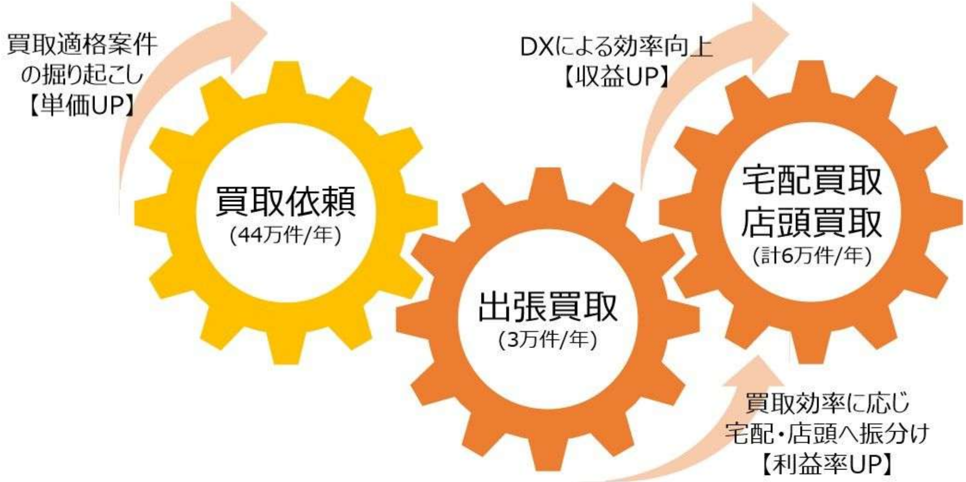
※括弧内は前年同期比

In such an abundant market, our second-hand online business posted net sales of JPY3,456 million, up 8.9% YoY, a gross profit of JPY1,409 million, up 15.1% YoY, and a segment profit of JPY351 million, up 39.4% YoY. In Q2, the gross profit margin improved due to the acquisition of high-gross-margin merchandise. We have regained steady momentum heading into the busy H2, achieving both increased revenue and profit.
Our company has a busy season in March and April, when people are making major life changes, so things really pick up from here.

個人向けリユース①：重点戦略

MARKET ENTERPRISE [3135]

- ✓ デジタルマーケティングの強みを活かし、年間約44万件の買取依頼を獲得
- ✓ 能力増強したコンタクトセンター(CC)でのスコアリングにより、買取適格案件を掘り起こし
- ✓ CCとDXの組合せにより、もっとも効率的な買取チャネル(出張/宅配/店頭)にて買い取り



First, I will explain the second-hand business for individuals of our second-hand online business.

As for our key strategy for the second-hand business for individuals, we are leveraging our strengths in digital marketing to acquire 440,000 purchase requests per year. I believe that we have received the largest number of purchase requests here in Japan via the Internet, and we continue to do so.

The scoring system at the contact center, which has increased capacity, is used to uncover purchase-eligible cases, and the most efficient purchase channels—door-to-door, home delivery, and in-store—are looked at and purchased through a combination of the contact center and DX.

個人向けリユース②：2026年6月期 第2四半期実績

MARKET ENTERPRISE〔3135〕

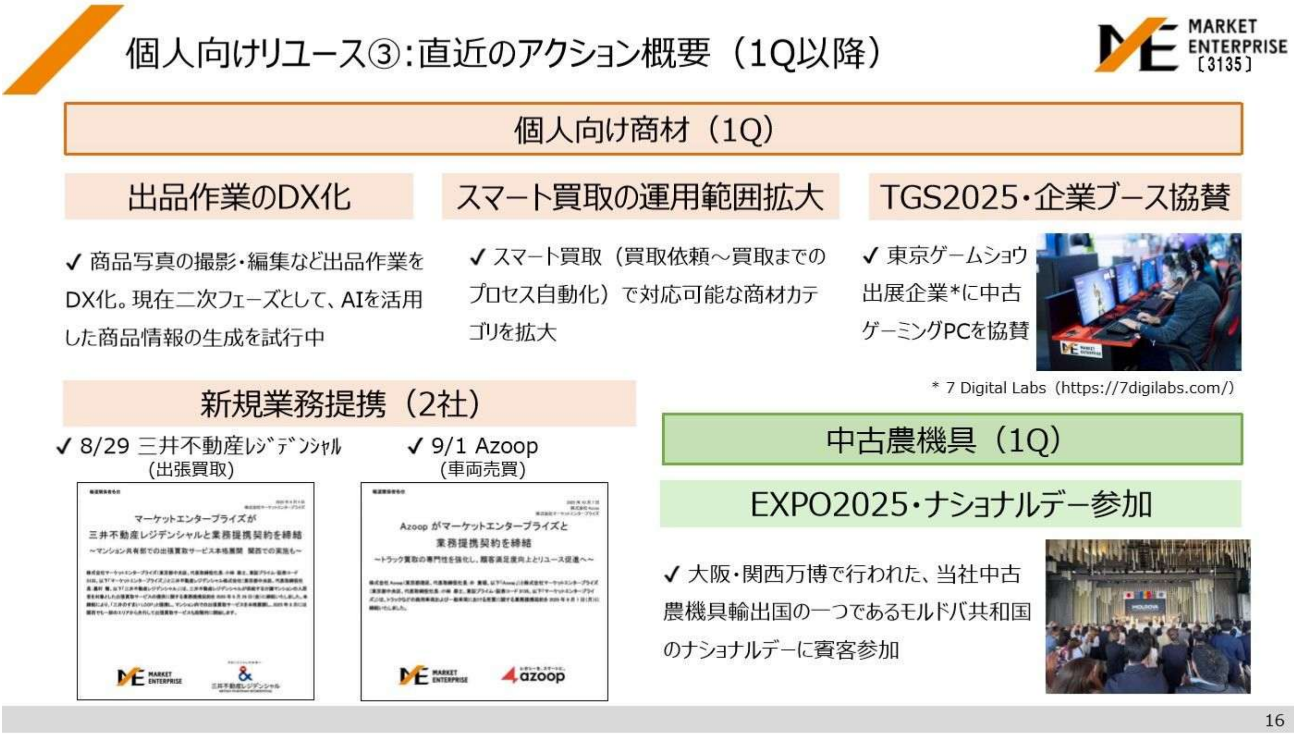
✓ 売上高： 33億69百万円（前年同期比＋ 8.8%）
✓ 粗利益： 13億22百万円（前年同期比＋14.9%）

高額商材の取扱高拡大や滞留品処分による影響はあったものの、粗利率は安定～改善。各商材とも黒字基調を維持

	(単位：百万円)	1Q		2Q		3Q		4Q		計	
2025.6期	売上高	2,788	(-)	3,096	(-)	3,025	(-)	3,476	(-)	12,386	(-)
	（内訳）個人向け商材	1,930	(-)	1,960	(-)	1,911	(-)	2,219	(-)	8,022	(-)
	（内訳）中古農機具	570	(-)	751	(-)	679	(-)	837	(-)	2,838	(-)
	（内訳）中古自動車	258	(-)	357	(-)	399	(-)	385	(-)	1,401	(-)
	粗利額	1,147	(-)	1,151	(-)	1,165	(-)	1,308	(-)	4,772	(-)
	粗利率	41.1%	(-)	37.2%	(-)	38.5%	(-)	37.6%	(-)	38.5%	(-)
	[参考:個人向け商材]	[49.6%]	(-)	[47.4%]	(-)	[48.4%]	(-)	[47.3%]	(-)	[48.1%]	(-)
2025.6期	売上高	3,008	(107.9%)	3,369	(108.8%)						
	（内訳）個人向け商材	2,091	(108.3%)	2,327	(118.7%)						
	（内訳）中古農機具	573	(100.6%)	689	(91.8%)						
	（内訳）中古自動車	306	(118.5%)	298	(83.5%)						
	粗利額	1,167	(101.8%)	1,322	(114.9%)						
	粗利率	38.8%	(△2.3p)	39.3%	(+2.1p)						
	[参考:個人向け商材]	[45.2%]	(△4.4p)	[46.1%]	(△1.3p)						

※1 内訳にその他売上（旧メディア事業からの移管分）は含めていないため、内訳計は売上計と一致しません。 ※2 括弧内は前年同期比

Revenue increased by 8.8% YoY to JPY3.369 billion, while gross profit rose 14.9% YoY to JPY1.322 billion. Although impacted by the increased sales of high-value items and disposal of slow-moving inventory, the gross profit margin improved from stable levels. All merchandise lines maintained a profitable trend.

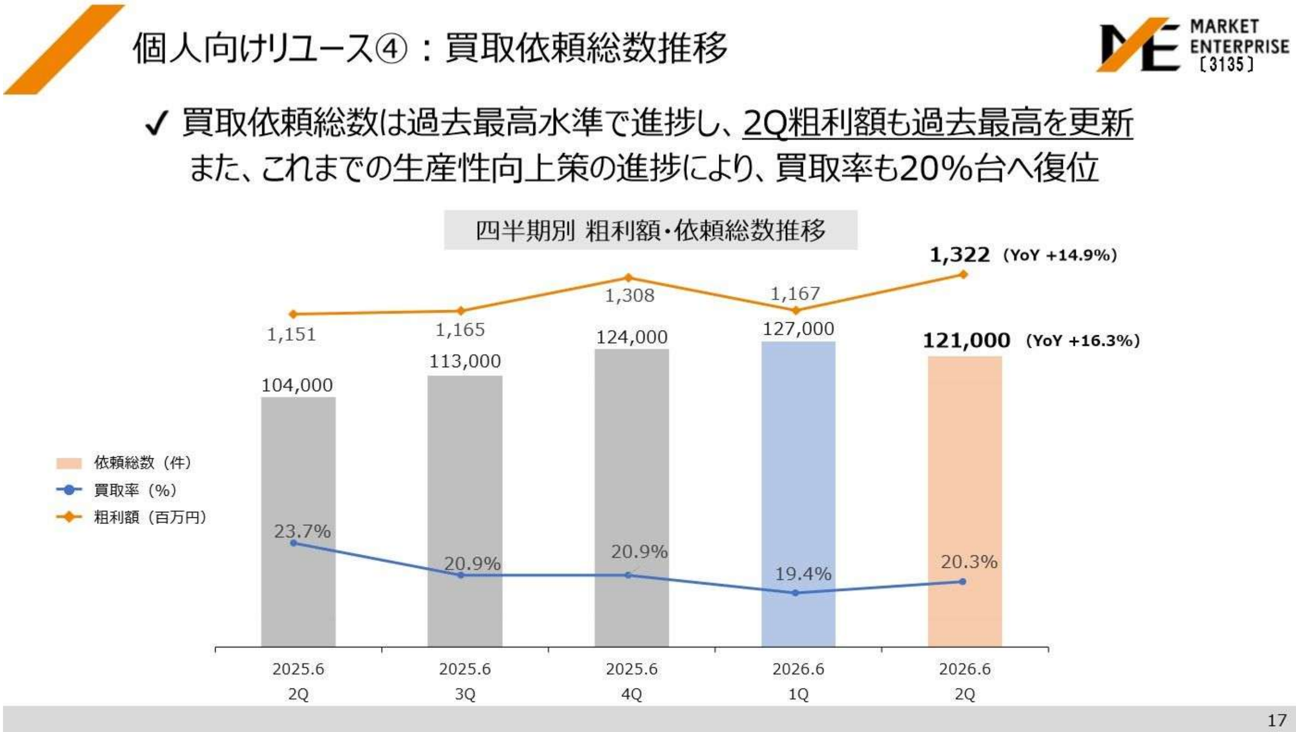


This is an overview of the most recent action.

For individual sellers, we are working on the DXing of the listing process. We are focusing on DXing the work of listing the products, including taking and editing product photos. The second phase is currently underway, and is progressing rapidly, with the generation of product information using AI also being tested.

I will explain the expansion of the operational scope of smart purchasing. Smart purchasing is a purchase method that automates the process from purchase request to actual purchase, and we are gradually expanding the categories of merchandise that can be handled.

In addition, as part of a new business partnership, we have established a collaboration with Mitsui Fudosan Residential to purchase items at their high-end real estate properties' entrance areas through an event-based purchasing arrangement, and with Azoop for the purchase of trucks and special vehicles, which we are not able to purchase.



This is the total number of purchase requests.

The total number of purchase requests was at a record high level, and the Q2 gross profit amount was also at a record high.

Due to the progress of productivity improvement measures to date, the purchase rate seemed to have been reinstated to the 20% level.

個人向けリユース⑤：チャネル別買取件数推移

✓ 引き続き案件毎の内容（見込み単価等）による買取チャネルの振り分けを深化。
買取総件数は高水準を維持しつつ、買取1件あたり生産性の向上を図る

※ 中古農機具・中古自動車は出張買取に計上しております。

This is the number of purchases by channel.

We continue to deepen the allocation of purchase channels based on the content of each project. In order to improve productivity per purchase while maintaining a high level of the total number of purchases, we are now actively encouraging home delivery and in-store purchasing for cases that are not expected to be profitable as door-to-door purchasing and are thus promoting more efficient purchases.

On the other hand, with regard to projects that are effective as door-to-door purchasing, we continue with the purchase method of door-to-door purchasing and continue to see a very significant increase in case efficiency.

個人向けリユース⑥：在庫状況

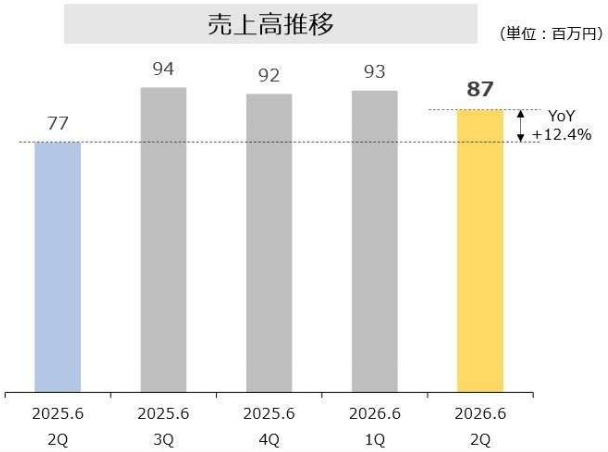
✓ 1Q末対比で在庫金額は減少するも、在庫回転日数(※)は大幅に改善しており
3Q以降、さらなる粗利率の改善を見込む（※参考：1Q･30.5日→2Q･20.9日）

Here is the inventory status.
Compared to the end of Q1, inventory value decreased, but inventory turnover days improved significantly, and we expect further improvement in gross profit margins in Q3 and beyond.

おいくら①：売上高および加盟店数推移

MARKET ENTERPRISE [3135]

- ✓ 売上高　：　加盟店数の純増により、前年同期比+12.4%。
- ✓ 利益　　：　堅調な売上と、自治体連携拡大による依頼獲得コストの低下により、損益分岐超えつづく
  (参考：セグメント利益率 前期2Q･46.2%→当期2Q･58.3%)
- ✓ 加盟店数　：　加盟店営業は順調も、一部加盟店の店舗整理に伴いID総数は一時的に減少



Continuing on, here are net sales and the number of franchisees in the Oikura business.

Net sales increased 12.4% YoY due to a net increase in the number of franchisees.

Profit continued to be above the break-even level due to solid sales and lower request acquisition costs resulting from expanded collaboration with local governments, resulting in a better profit margin.

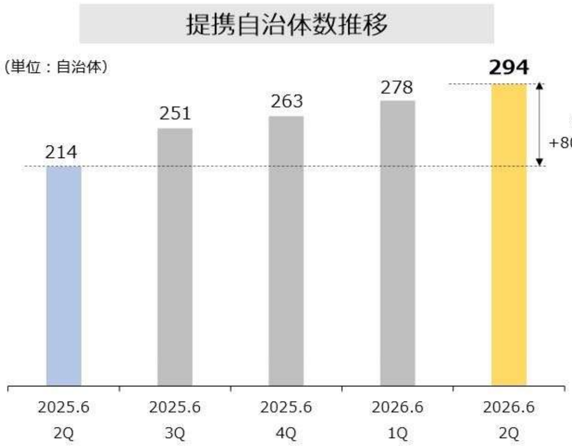
The number of franchisees was steady, and although the total number of IDs temporarily decreased due to the liquidation of some franchisees' stores, the number of franchisees also accumulated steadily compared to last year.

おいくら②：自治体連携について

✓ 連携自治体数は引き続き順調に増加。当2Q末時点では、294自治体と連携

（※2Q累計期間での「おいくら」Web買取依頼数 14,000件/月のうち、5割超が自治体からの流入）

✓ 人口カバー率（連携自治体の人口÷日本の総人口）は45.1%となり、総人口の5割カバーが視野に



（2026年2月5日リリース）

「おいくら」が 44 都道府県・300 自治体と連携達成

水戸市と官民連携で不要品リユース事業を開始

～連携自治体人口は約 5660 万人、循環型社会を全国で実現～

茨城県水戸市（市長：高橋 靖）と株式会社マーケットエンタープライズ（東京都中央区、代表取締役社長：小林泰士、東証プライム・証券コード 3135、以下「マーケットエンタープライズ」）は、地域社会における課題解決を目的としたリユース事業に関する協定を締結し、2026 年 2 月 5 日（木）より連携をスタートいたします。マーケットエンタープライズが運営するリユースプラットフォーム「おいくら」を用いて、不要品を捨てずに再利用する仕組みを構築し、水戸市の廃棄物削減と循環型社会の形成を目指します。水戸市の「おいくら」導入により、全国の「おいくら」導入自治体数は 300 に到達、連携自治体人口は約 5660 万人となりました。

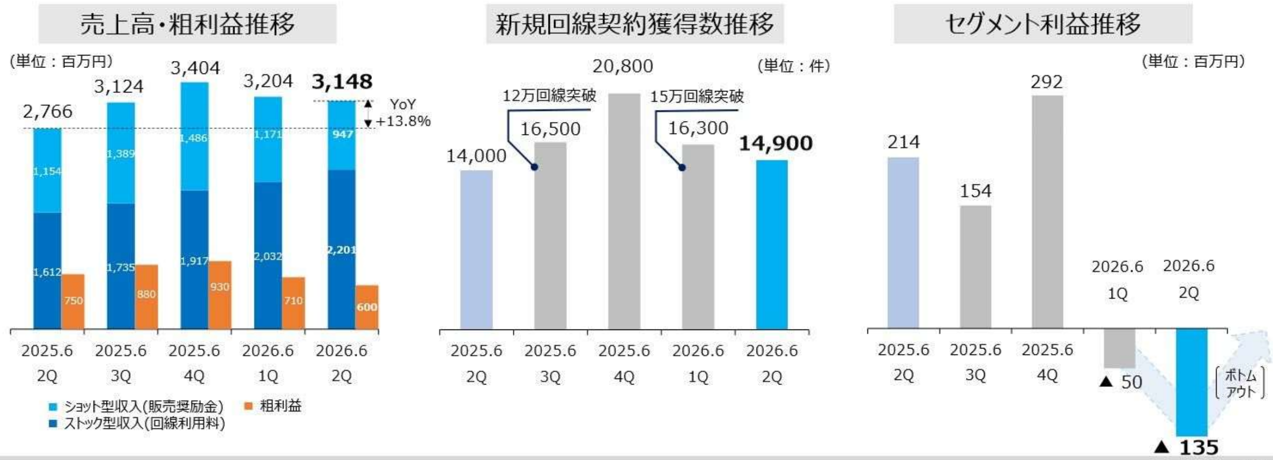
The number of local government partnerships continued to increase steadily, reaching 294 at the end of Q2. The most recent release is well underway, with over 300 government partnerships.

The population coverage rate is now 45.1%, and we think we are on track to cover 50% of the total population.

モバイル通信事業①：四半期別業績推移

MARKET ENTERPRISE［3135］

- ✓ 売上高　　：ストックは純増続くも、1Qに生じた広告宣伝効率の落ち込み回復に時間を要しておりショットの伸びが鈍化
- ✓ 利益　　　：主にショット構成比の低下等に伴う粗利率の低下の影響により大幅減益
- ✓ 今後の見通し：回線数の増減トレンドとしては2025/9(1Q)に底打ちし、**月次ベースではすでに回線獲得数および CPAともに回復トレンドに転換。2Qにてボトムアウトし4Q以降再度黒字化見込み**



Continuing on, let's look at the mobile and telecommunications business.

Here are the quarterly changes of the financial results.

Net sales revenue continued to show a net increase in subscription-based revenue, but the recovery from the decline in the advertising expense ratio that occurred in Q1 is taking time, resulting in a slowdown in onetime revenue growth.

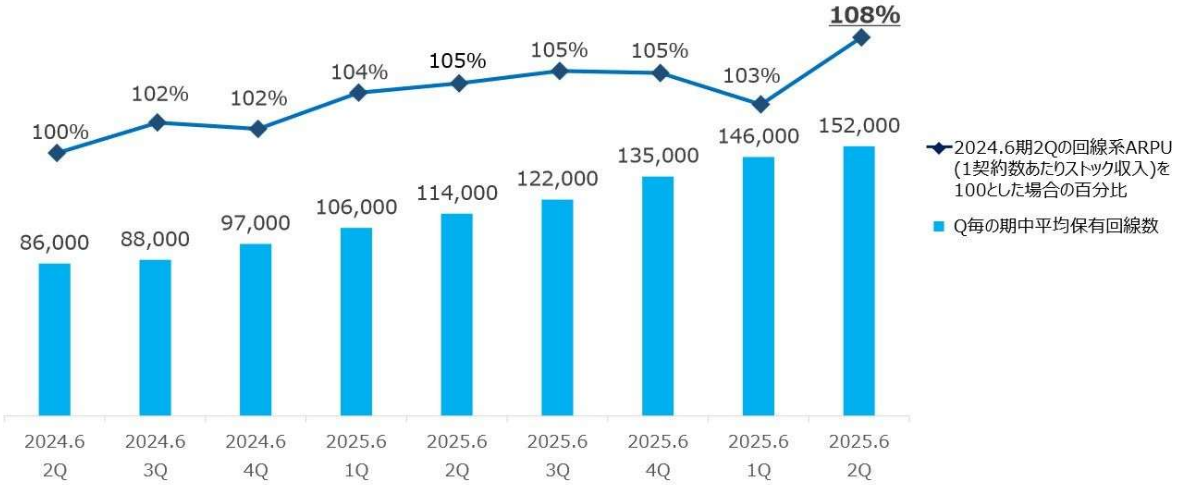
Profit decreased significantly, mainly due to the impact of lower gross profit margins resulting from a lower onetime revenue ratio and other factors.

As for the outlook for the future, the trend of increase and decrease in the number of lines bottomed out in Q1, and both the number of lines acquired and the acquisition CPA have already turned to a recovery trend on a monthly basis. We bottomed out in Q2 and are projected to return to profitability starting in Q4.

The efficiency of new acquisitions has deteriorated, but we have been working to improve this situation, and it has recently begun to pick up and is now in a recovery trend.

モバイル通信事業②:回線系ARPU及び期中保有回線数の推移

✓ 保有回線数およびARPUの積み上げにより、ストック収入を中心とした事業基盤の安定化を進める



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The following chart shows trends in line ARPU and the number of lines held during each quarter.

By increasing the number of lines in operation and ARPU, we are working to stabilize our business base, centering on subscription-based revenue.

The number of lines held also continued to increase at 152,000 lines, with a solid increase in the number of lines held.

2026年6月期 第2四半期 連結損益計算書（再掲）

MARKET ENTERPRISE［3135］

✔ リユースは2Q以降復調も、モバイルの広告効率低下の影響が全体成績を押し下げ

（単位：百万円）	2025.6 2Q	2026.6 2Q	増減	前年同期比
売上高	11,475	12,966	1,490	113.0%
売上総利益	3,994（34.8%）	4,039（31.2%）	45	101.1%
営業利益（△は損失）	249（2.2%）	△92（-%） （参考：優待費用 △69）	△341	-
経常利益（△は損失）	313（2.7%） （参考：デリバティブ評価益 +113）	△125（-%）	△438	-
親会社株主に帰属する中間純利益(△は損失)	153（1.3%）	△215（-%）	△369	-

※括弧内は利益率

I will explain the summary of the consolidated financial results.

This is a reiteration, but although the second-hand business recovered from Q2 onward, the impact of the decline in mobile advertising pushed down overall performance.

2026年6月期 第2四半期　連結貸借対照表

MARKET ENTERPRISE〔3135〕

（単位：百万円）	2025.6 4Q末	2026.6 2Q末	増減
流動資産	5,031	4,612	△ 419
現金及び預金	1,710	1,447	△ 262
売掛金	2,494	2,299	△ 194
商品	561	666	104
その他流動資産	264	198	△ 66
固定資産	1,206	1,062	△ 144
有形固定資産	312	299	△ 13
無形固定資産	77	64	△ 12
（うち、のれん）	(69)	(59)	△ 9
投資その他の資産	816	697	△ 118
資産合計	6,238	5,674	△ 563

	2025.6 4Q末	2026.6 2Q末	増減
負債	4,324	4,039	△ 285
買掛金	887	978	91
短期有利子負債	2,125	2,025	△ 100
未払金	509	490	△ 18
長期有利子負債	48	35	△ 12
その他負債	753	508	△ 245
純資産	1,913	1,635	△ 278
負債純資産合計	6,238	5,674	△ 563

※ 商品内訳の残高は、評価損反映前の数値です。

Here is the consolidated balance sheet.
The figures are as shown.

連結キャッシュ・フロー計算書

MARKET ENTERPRISE

✓ 前期計上のデリバティブ解約益の資金回収により投資CFがプラスに。営業CFは期末に向け良化見込みであり、期末にはフリーキャッシュフローも収入超過に転じる見込み

（単位：百万円）	2025.6 2Q	2026.6 2Q	増減
営業活動によるキャッシュ・フロー	78	△235	△314
投資活動によるキャッシュ・フロー	△66	99	165
フリーキャッシュ・フロー	12	△136	△148
財務活動によるキャッシュ・フロー	△72	△133	△61
現金及び現金同等物の四半期末残高	1,424	1,447	22

Here is the consolidated statement of cash flow.
The figures are as shown.
This concludes my explanation for the Q2 financial results.