FY2026

Q2 Financial Results Presentation

August 14, 2026

BuySell Technologies Co., Ltd. TSE Growth Market : 7685

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Executive Summary

Executive Summary

BUYSELL TECHNOLOGIES

FY2026 1H Actual

	FY2025 1H Actual	FY2026 1H Actual	YoY Change		FY2026 1H Forecast	vs. Forecast
Net sales	48,013 million yen	72,361 million yen	+24,347 million yen	+50.7%	71,000 million yen	+1,361 million yen
Operating profit	4,843 million yen	9,243 million yen	+4,399 million yen	+90.8%	9,100 million yen	+143 million yen
(Margin)	10.1%	12.8%	+2.7pt	-	12.8%	±0 pt
Adjusted EBITDA*	5,542 million yen	9,991 million yen	+4,449 million yen	+80.3%	9,848 million yen	+143 million yen
Net income attributable to owners of the parent Interim net income	2,789 million yen	5,977 million yen	+3,187 million yen	+114.3%	5,000 million yen	+977 million yen

Summary

- Consolidated sales were 72.36 billion yen (+50.7% YoY), operating income was 9.24 billion yen (+90.8% YoY) (Operating margin was 12.8%, +2.7pt YoY), and net income was 5.97 billion yen (+114.3% YoY).
- FY2026 1H results **showed steady growth in purchases, driven by our initiatives to raise revisits, repeat rates, and unit prices across both home-visit and in-store purchasing business.**
  On the sales side, **revenue and profit grew significantly as we sold through inventory** from home-visit purchases (including inventory carried over from FY2025) in **Q1 and inventory from in-store purchases in Q2 as planned, exceeding the revised 1H forecast announced in May.**

*Adjusted EBITDA = Operating income + Amortization of goodwill (including customer related assets)

Executive Summary

BUYSELL TECHNOLOGIES

Mid-term management plan FY2027 Update of Financial Guidance

Revision of FY2026 Earnings Forecast

Topics

FY2027 Financial Guidance Update

	FY2027 Previous Guidance	FY2027 Revised Guidance	Increase/Decrease
Net sales	165 billion yen	173 billion yen	+8 billion yen
Operating profit	17 billion yen	20 billion yen	+3 billion yen
(OPM%)	10.3 %	11.6 %	+1.3Pt
Adjusted EBITDA*	18.3 billion yen	21.5 billion yen	+ 3.2 billion yen
Profit attributable to owners of parent	10 billion yen	12 billion yen	+2 billion yen

- **1H performance exceeded the 1H forecast revised in May.** Having reassessed our current earnings power, **we have updated the FY2027 financial guidance for the final year of the medium-term plan,** raising net sales to 173 billion yen (YoY+24%) **and operating profit to 20 billion yen (YoY+28%).**
- In China, **we resolved to enter into a basic agreement to establish a joint venture,** making significant progress toward building our overseas LiveCommerce sales network **covering not only China but also the US and other regions. We plan to convert the joint venture into a subsidiary in the future.**
- Having reviewed the tax calculations and deferred tax impacts anticipated at the time of the group reorganization in January 2026, we have revised upward the FY2026 net income from 9.4 billion yen to 9.8 billion yen, and EPS from 152.3 yen to 158.5 yen. **We have also raised our dividend forecast from 22.0 to 27.0 yen per share.**

*Adjusted EBITDA = Operating income + Amortization of goodwill (including customer related assets)

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FY2026 Q2 Results

FY2026 Q2 Consolidated Statements of Income

BUYSELL TECHNOLOGIES

- Net sales came in at **72.36 billion yen (YoY +50.7%)**, and operating profit at **9.24 billion yen (YoY +90.8%)**, with the operating margin **improving 2.7pt** to **12.8%**
- **Purchases remained solid** in both home-visit and in-store purchases, supported by revisit and repeat initiatives and higher unit price. On the sales side, executing a planned sales mix by segment in each quarter **resulted in consolidated net sales and profits at all levels exceeding our 1H forecast.**

(Unit: million yen)

Consolidated Statements of Income	FY2025 1H Actual	FY2026 1H Actual	Increase /Decrease	% Change
Net sales	48,013	72,361	+24,347	+50.7%
Gross profit	25,734	37,803	+12,069	+46.9%
Gross profit margin	53.6%	52.2%	-1.4pt	-
Selling, general and administrative expenses	20,890	28,560	+7,669	+36.7%
(Breakdown) Advertising expenses	6,131	8,897	+2,765	+45.1%
(Breakdown) Personnel expenses*	7,895	10,333	+2,437	+30.9%
Operating profit	4,843	9,243	+4,399	+90.8%
Margin	10.1%	12.8%	+2.7pt	-
Adjusted EBITDA*	5,542	9,991	+4,449	+80.3%
Margin	11.5%	13.8%	+2.3pt	-
Ordinary profit	4,542	9,022	+4,480	+98.6%
Margin	9.5%	12.5%	+3.0pt	-
Quarterly net income attributable to owners of the parent	2,789	5,977	+3,187	+114.3%
Margin	5.8%	8.3%	+2.5pt	-

*Personnel expenses include salaries, bonuses, statutory welfare expenses, and recruitment and training expenses and other related costs.
* Adjusted EBITDA = Operating income + Amortization of goodwill (including customer related assets)

Net sales
- In Q1, we sold through inventory from home-visit purchases (including inventory carried over from FY2025); in Q2, inventory from store purchases.

Gross profit
- Declined YoY on product mix, reflecting a higher share of sales in Q2 from store purchase inventory, which carries relatively lower gross margins.

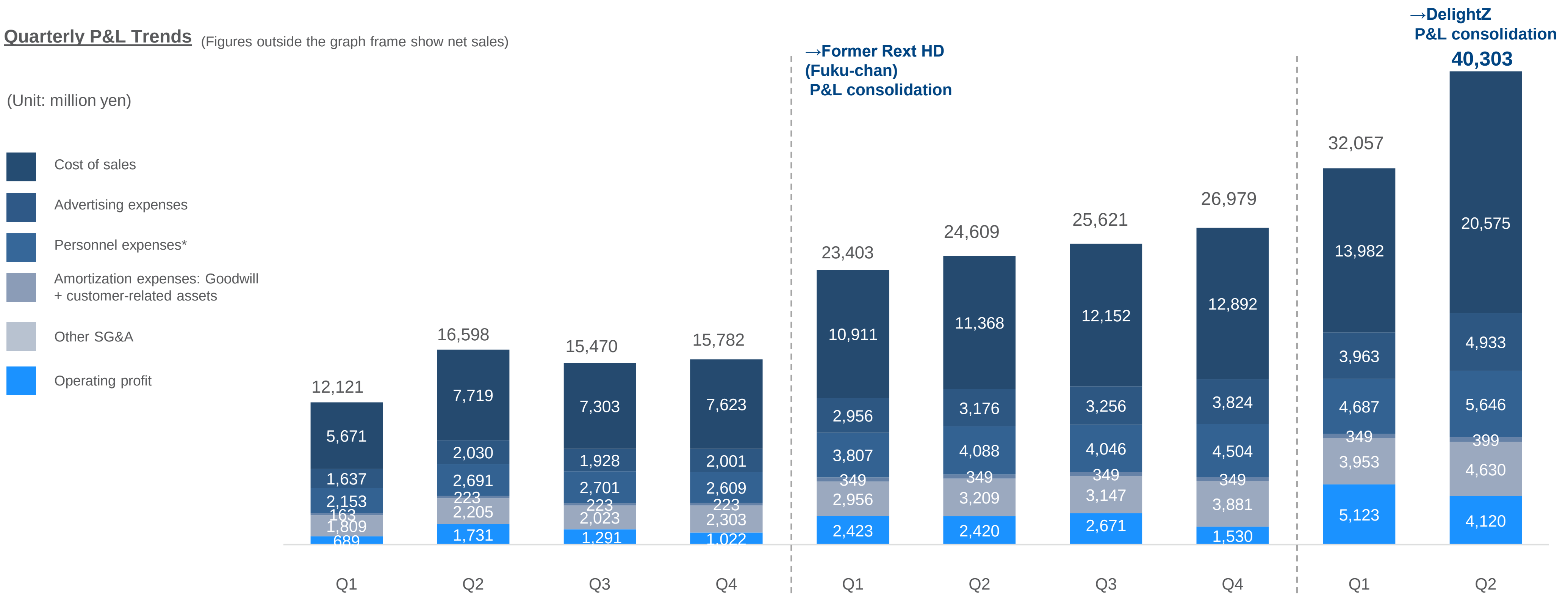
Advertising expenses
- Increased, reflecting stronger efforts to generate inquiries for home-visit purchases during the peak season, as well as increased branding investment (including TV commercials).

Personnel expenses
- Consolidated headcount: 2,968 (+506 YoY)
  - Strengthened mid-career hiring alongside new graduate hiring
  - Additional headcount from the newly consolidated DelightZ

Quarterly Trends (Consolidated)

- Q2 net sales came in at 40.3 billion yen (+63.8% YoY), and operating profit at 4.12 billion yen (+70.3% YoY), representing significant revenue and profit growth. **We began consolidating DelightZ into our P&L from Q2, and it contributed to profit even after goodwill amortization.**
- Ahead of Q3, the off-season for the home-visit purchase business, we strengthened inquiry generation and branding investment to build up appointments. **As a result, advertising expenses increased in Q2, and are expected to decrease from Q2 levels from Q3 onward.**

Quarterly P&L Trends (Figures outside the graph frame show net sales)



(Reference)	FY2024.12				FY2025.12				FY2026.12	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
SG&A ratio	47.5%	43.1%	44.4%	45.2%	43.0%	44.0%	42.1%	46.5%	40.4%	38.7%
Adjusted EBITDA*	852	1,954	1,514	1,246	2,773	2,769	3,020	1,879	5,472	4,519

*Personnel expenses include salaries, bonuses, statutory welfare expenses, recruiting expenses, stock-based compensation expenses, etc.
*Adjusted EBITDA = Operating income + Amortization of goodwill (including customer-related assets)

FY2026 Q2 Consolidated Balance Sheet

BUYSELL TECHNOLOGIES

- **In Q2, as a result of strategically promoting inventory sales in the In-store purchase segment, where the cost (amount of purchases) is relatively higher compared to Home-visit purchases segment, the inventory turnover period was significantly shortened to 57.9 days**

(Unit: million yen)

			FY2025				FY2026		
			Q1	Q2	Q3	End of period	Q1	Q2	Change from previous fiscal year-end
Assets	Current assets	Cash and deposits	13,808	19,012	20,936	19,975	19,602	**28,631**	**+8,655**
		Inventories (Turnover period)	8,370 (74.1 days)	9,342 (74.2 days)	8,891 (70.2 days)	12,048 (82.8 days)	14,425 (88.0 days)	**10,180 (57.9 days)**	**-1,868 (-24.9 days)**
		Other	1,934	1,820	1,970	1,463	2,224	**2,352**	**+889**
	Fixed asset	Goodwill	15,902	15,621	15,341	15,060	16,783	**16,831**	**+1,771**
		Customer related assets	687	618	550	481	412	**343**	**-137**
		Other	5,578	5,644	5,632	5,691	6,639	**6,787**	**+1,095**
	Total assets		46,281	52,060	53,322	54,721	60,087	**65,127**	**+10,406**
Liability	Interest-bearing debt		26,295	25,551	25,365	24,022	26,744	**25,785**	**+1,763**
	Other		6,639	7,770	7,588	9,269	9,202	**12,004**	**+2,735**
Total net assets	Capital (including capital surplus)		4,106	7,972	7,976	7,983	7,986	**8,391**	**+408**
	Retained earnings		8,904	10,443	11,975	12,923	15,492	**18,129**	**+5,205**
	Other		335	322	416	522	662	**817**	**+294**
Total liabilities and net assets			46,281	52,060	53,322	54,721	60,087	**65,127**	**+10,406**

Major Changes in Balance Sheet

Inventories

- In Q1, while inventory sales via home visit purchases were promoted, inventory via store purchases was accumulated; in Q2, inventory sales via store purchases were promoted as planned
- Since the cost of inventory from store purchases is higher than that of home visit purchases, inventories decreased

Goodwill

- DelightZ, newly acquired through M&A in FY26 Q1, was acquired through cash and stock exchange. In Q1, goodwill for the cash acquisition portion was recorded (1)(**approx. 2 billion yen, 12-year amortization**)

  Goodwill for the stock exchange portion is scheduled to be recorded in Q2 (2)(**approx. 0.39 billion yen, 12-year amortization**)

Total goodwill for DelightZ is approximately 2.39 billion yen, with 12-year amortization planned

- Amortization of goodwill and customer-related assets for FY2026 is approximately 1.55 billion yen on a consolidated basis

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FY2026 Q2
Segment Performance and Changes in Major KPIs

Reference) Regarding Segment Performance

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- Triggered by the absorption-type merger of some subsidiaries in January 2026, **as a disclosure unit that more accurately reflects business realities,** we have transitioned from "Performance by Company" to " **Performance by Segment** " starting from Q1 of the current fiscal year (prior-year performance has been restated and retroactively disclosed based on the new segment classification).
- In addition to allocating revenue and expenses based on business realities by purchase channel, **we have adopted a policy of directly allocating** amortization of goodwill **to the segments of the acquired businesses,** thereby **visualizing the actual profitability of each business, including M&A.**

Segment Classification

Disclosure Segment	Main Constituent Businesses	(Reference) Main Business Operating Companies
Home visit purchases	home-visit purchase business	・BuySell ・REGATE, NIKKOU-DOU (formerly Rext HD)
Store Purchase	store purchase business	・BuySell (+formerly Four-Nine, formerly Musubi, formerly NISSO) ・Timeless ・REGATE (formerly Rext HD)
	FC Business*	・BuySell (formerly Four-Nine)
Other	Auction Business	・Timeless
	Corporate Purchase Business	・Timeless, etc.
	Home Delivery Purchase Business	・BuySell, etc.
	Business Development / Alliance, etc.	・BuySell, etc.

* Includes purchases from FC stores

Overview of Segment P/L Design

1 Allocation Basis for Net Sales

- In principle, allocated based on inventory sales data by purchase channel

2 Allocation Basis for Main Expenses (SG&A)

- Expenses directly linked to each segment are charged directly
- Common expenses across segments are allocated based on reasonable criteria using quantitative data (net sales by channel/merchandise, personnel man-hours, etc.)
- Logistics costs, tech costs (amortization expenses), etc.
- Branding investments are allocated to the Home visit purchase segment
(Included in the advertising expenses per home visit in the disclosure KPIs)

3 Direct Allocation of Amortization of Goodwill to Segments

- Amortization of goodwill and customer-related assets is fully allocated in accordance with the M&A target business (not treated as company-wide common expenses)
- While disclosing segment-specific profitability including M&A, we also visualize disciplined M&A execution and return management

4 Company-wide Common Expenses

- Mainly records expenses related to corporate functions or expenses not linked to specific segments

FY2026 Q2 Segment Results

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- In the Home Visit Purchase segment, **solid number of visits** and **gross profit increase due to improved revisit rates, etc.**, led to **net sales of 33,626 million yen** and **operating income of 5,739 million yen (profit margin 17.1%)**, resulting in significant revenue and profit growth. Note that **in Q2, we restrained the sale of high-gross-margin inventory in the Home Visit Purchase segment** and are planning for profit expansion in 2H.
- In the Store Purchase segment, in addition to an increase in the number of stores and appraisals, **we prioritized the sale of store purchase inventory, including inventory carried over from Q1, in Q2**, which **resulted in net sales of 35,349 million yen** and **operating income of 7,048 million yen (profit margin 19.9%)**, achieving significant revenue and profit growth.
- The Other segment includes investment costs for expanding overseas sales channels, which is a new business, and we have utilized the investment budget within the plan.
- **Since inventory adjustments are carried out by segment according to inventory characteristics and sales plans to achieve profit plans for 1H and the full year, fluctuations occur in segment PL by quarter.**

Segment PL (Unit: million yen)

Segment	Item	FY2025 Q2 Cumulative	FY2026 Q2 Cumulative	YoY Change	% Change
Home visit purchases	Net sales	24,046	**33,626**	+9,580	+39.8%
	Operating income	3,665	**5,739**	+2,073	+56.6%
	profit margins	15.2%	**17.1%**	+1.8pt	-
Store Purchase	Net sales	21,538	**35,349**	+13,811	+64.1%
	Operating income	3,150	**7,048**	+3,898	+123.7%
	profit margins	14.6%	**19.9%**	+5.3pt	-
Other	Net sales	2,429	**3,384**	+955	+39.3%
	Operating income	259	**12**	(247)	(95.3%)
	profit margins	10.7%	**0.4%**	(10.3pt)	-
Corporate (Common expenses, etc.)		(2,231)	**(3,556)**	(1,324)	-
consolidated financial results	Net sales	48,013	**72,361**	+24,347	+50.7%
	Operating income	4,843	**9,243**	+4,399	+90.8%
	profit margins	10.1%	**12.8%**	+2.7pt	-

Home-visit Purchase Business Major KPI Trends

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- Due to synergy effects such as inventory carry sales at the end of the previous fiscal year, an increase in acquiring revisits, and an increase in antique purchases, **gross profit per home visit in 1H increased by 25% YoY.**
  The variable profit level in Q2 **was the result of strategically suppressing the sale of home visit purchase inventory in Q2,** and the **purchase KPI in the management accounts, including current performance, is progressing as planned.**
- Gross profit growth contributed to the active investment in advertising expenses through continued branding investment, **and variable profit per home visit exceeded the previous year and the plan. In 2H, the growth rate of the number of home visits is expected to increase compared to 1H, and the plan is to relatively suppress advertising investment, so advertising cost per home visit is expected to decrease.**

※ KPI (Home visit purchase business): "Number of visits" × "Variable profit per home visit* (*Gross profit - Advertising expenses)"

KPI Trends (Full year / cumulative period comparison)	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026	
	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Full Year	Q2 Cumulative	Forecast
Number of visits (cases)	180,146	187,871	209,526	243,321	260,997	270,944	445,199	245,965	530,000
Variable profit per home visit (yen)	32,178	35,526	40,238	45,560	44,214	47,343	51,269	63,226	62,350
- Gross profit per home visit (yen)	46,687	51,443	57,324	62,161	63,843	67,364	74,787	93,169	88,850
- Advertising cost per home visit (yen)	14,509	15,917	17,086	16,602	19,628	20,021	23,518	29,943	26,500
(Reference) FS business number of employees (persons)	240	271	314	360	439	463	793	925	970

KPI Trends (Quarterly accounting period comparison)	FY2024				FY2025				FY2026				YoY Change (vs. Q2)
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Number of visits (cases)	62,744	74,271	66,559	67,370	97,651	119,293	108,317	119,938	111,794	134,171			+12.5%
Variable profit per home visit (yen)	41,998	50,511	45,508	49,108	52,729	51,772	55,025	48,393	72,944	55,129			+6.5%
- Gross profit per home visit (yen)	61,905	69,528	66,176	69,703	76,907	72,535	78,784	73,896	102,821	85,127			+17.4%
- Advertising cost per home visit (yen)	19,907	19,017	20,669	20,595	24,178	20,763	23,759	25,504	29,878	29,998			+44.5%

Home-visit Purchase Business KPI Trends – Revisit Rate

- The Q2 revisit rates for both BuySell and Fuku-chan increased year-on-year (3-month average) by **+7.4pt for BuySell and +15.2pt for Fuku-chan,** contributing significantly to the increase in the number of home visits and gross profit per visit.
- Fuku-chan's revisit rate **successfully standardized its revisit operations, reaching a record high of 24.1% in July.** This standardization of revisit improvement operations **will also be utilized as a weapon for PMI for future M&A companies.** Combined with active branding investments, BuySell is **seeing steady acquisition of new appointments, allowing it to expand new visits while maintaining a revisit rate of approximately 20%, with further improvement expected toward 2H.** Both companies are **progressing steadily toward the FY27 revisit rate target of 25%.**

Home visit purchase business Revisit Rate Trends (* Revisit rate = Number of revisits in the current month / Number of home visits in the current month)

Variable profit structure

Comparison of variable profit between initial visits and revisits

Gross profit per visit*1

-

Advertising expenses

=

Per visit variable earnings

Gross profit ↑

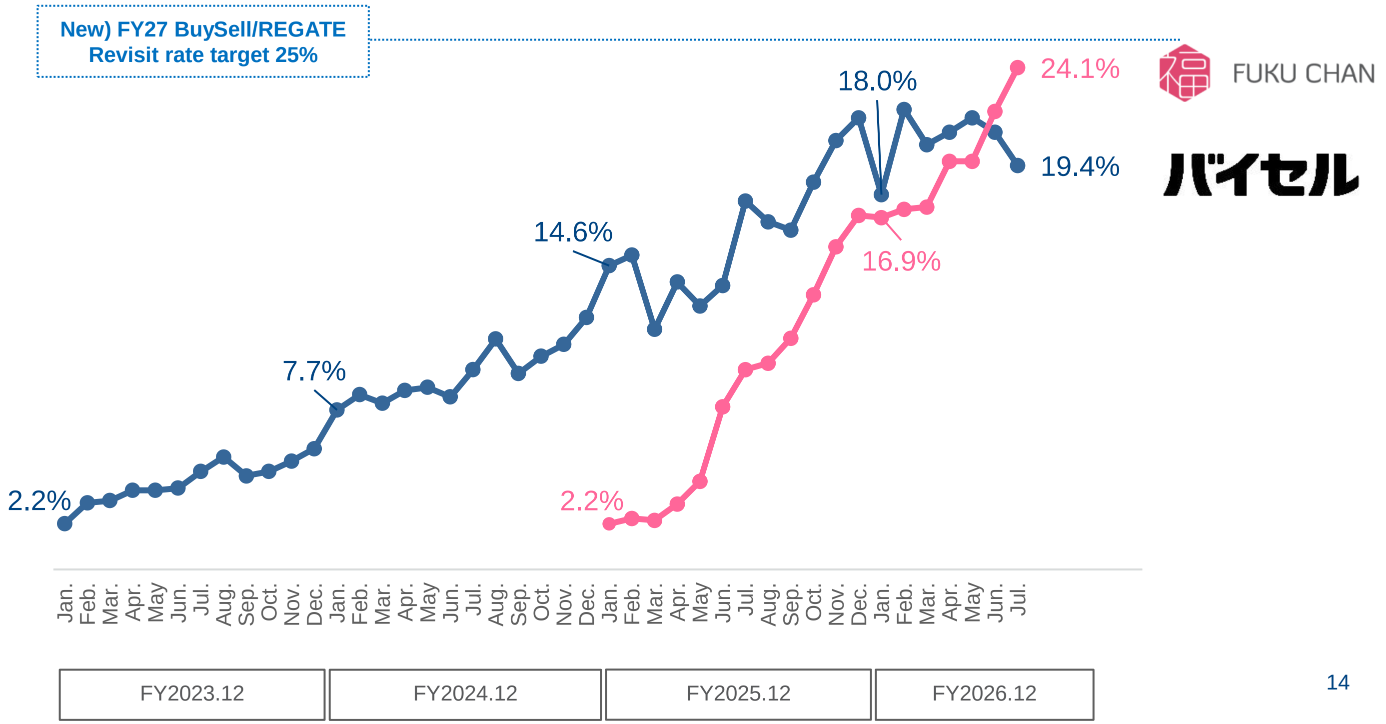
- Compared to initial visits, revisits tend to result in higher gross profit per unit as they are more likely to lead to the acquisition of high-unit-price merchandise and an increase in the number of items.

Advertising expenses ↓

- Unlike initial visits, revisits incur no advertising costs, creating a structure that leads directly to cost reduction.

variable earnings ↑↑

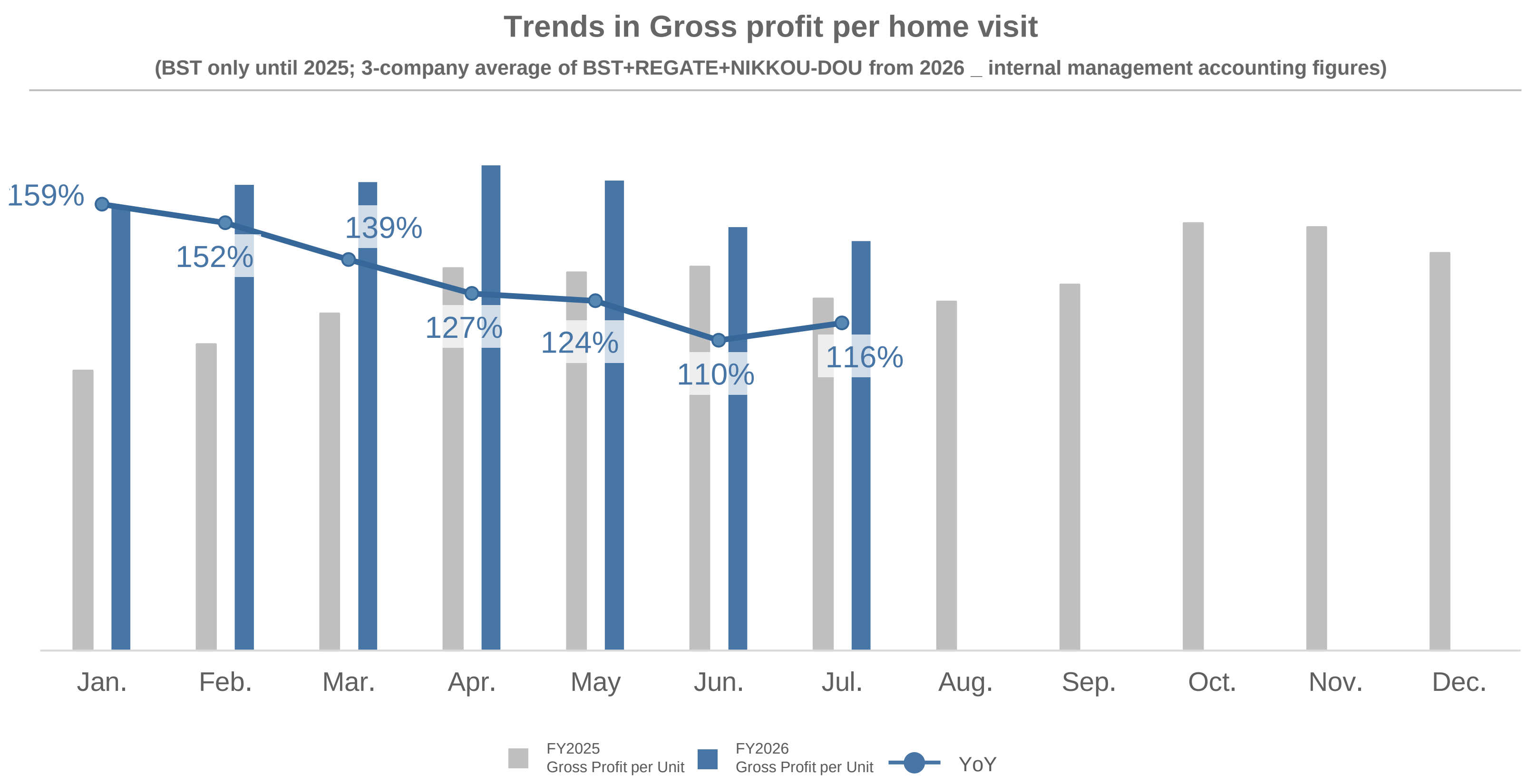
- Compared to initial visits, revisits tend to have higher variable earnings because the gross profit per visit is higher and there are no associated costs.



*1 Gross profit per visit based on internal management accounting for managing KPIs at the FS division level.
Figures are not disclosed as they are KPIs for management accounting.

Reference) Gross Profit per Home Visit (Internal Management Accounting Figures)

- 'Gross profit per home visit (internal management accounting figures)' has continued to exceed the previous year's levels due to factors such as strengthened revisit acquisition, increased antique purchases, and improved sales productivity resulting from a reduced turnover rate.



(*) Gross profit per visit on an internal management accounting basis for managing KPIs at the home visit purchase business unit level
・KPI that excludes the impact of Gross profit growth from sales
・**Gross profit per visit amount is not disclosed as it is a KPI for management accounting**

Home-visit Purchase Business KPI Trends – Amount of Purchases

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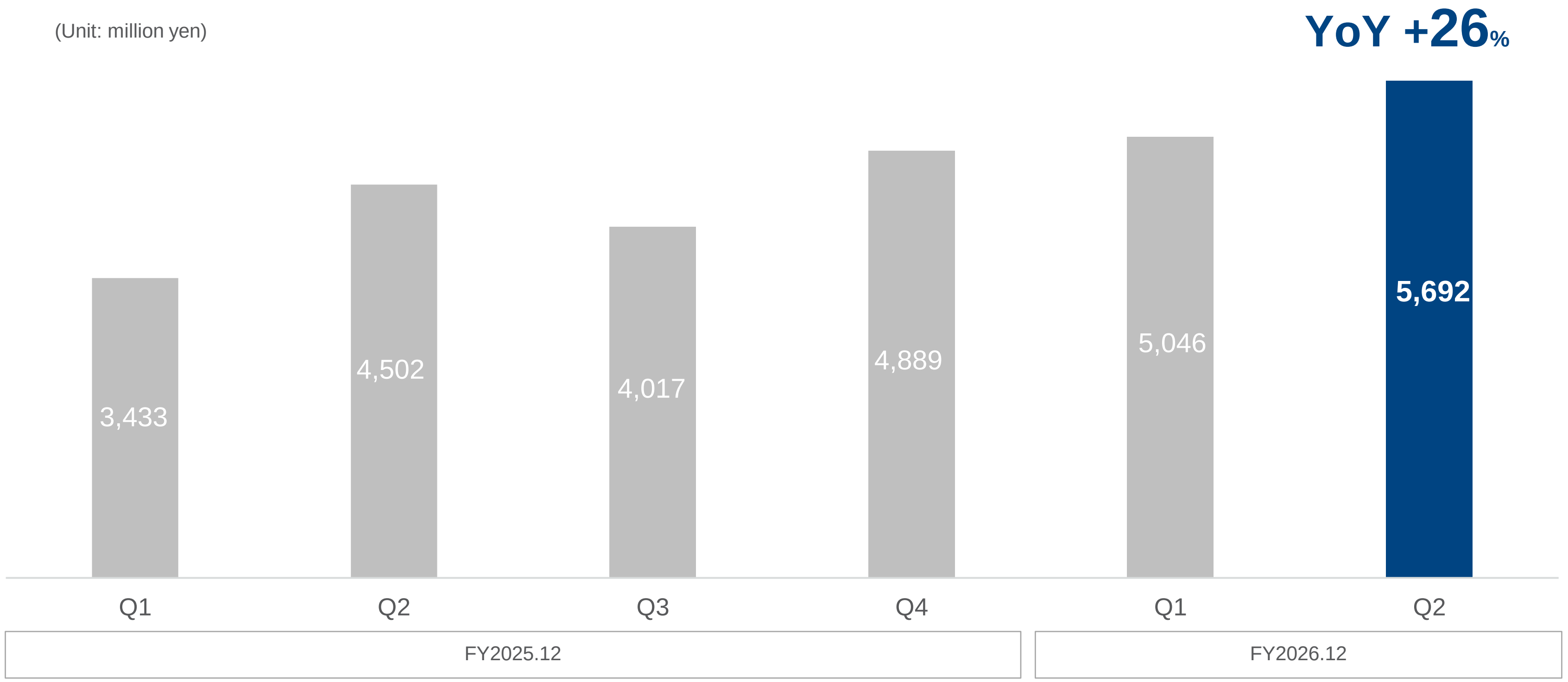
- **In addition to a steady increase in the number of home visits, the increase in purchases of high-unit-price merchandise led to a 26% YoY increase in the amount of purchases in Q2.**
- **In the recent Q3, the number of visits in July was 122% YoY, and the Gross Profit per Unit in management accounts was 116% YoY, indicating a significant upward trend in the amount of purchases. Strategic stock of visit carry-overs for the summer off-season proved successful, and the number of visits in August is also expected to increase significantly YoY.**

Home Visit Purchase Business Amount of Purchases Trends

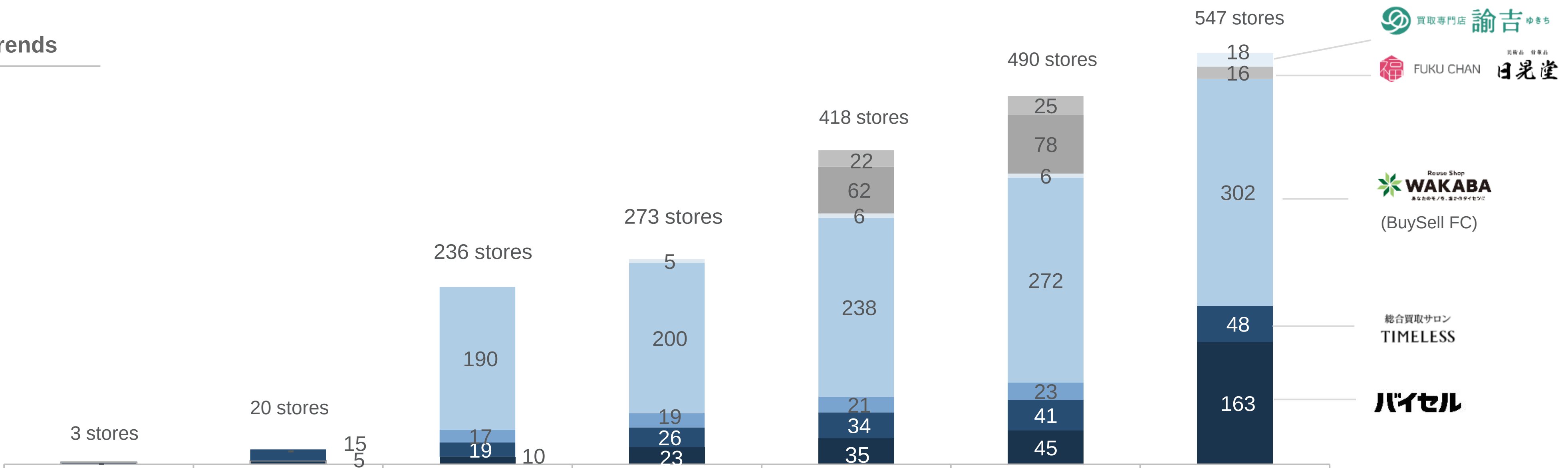
* Due to a change in segments, the calculation method for the amount of purchases has been partially revised, but the impact on the amount of purchases in the Home Visit Purchase Business segment is minor. The amount of purchases for the previous fiscal year, FY2025, has been retroactively adjusted based on the same criteria.



In-store Purchase Business KPI Trends – Number of Stores

- **The number of stores in the store purchase business increased by 57 from the end of the previous fiscal year to 547.**

Group Number of Stores Trends



	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026 Q2
DelightZ							18
REGATE and others	-	-	-	-	22	25	16
Musubi	-	-	-	-	62	78	-
NISSO	-	-	-	5	6	6	-
BuySell FC (WAKABA)	-	-	190	200	238	272	302
Four-Nine, direct management	-	-	17	19	21	23	-
Timeless	-	15	19	26	34	41	48
BuySell	3	5	10	23	35	45	163
Number of store employees	-	-	-	-	-	558	812

*NIKKOU-DOU has been reclassified from the group store purchase business to the group home visit purchase business, and the number of stores is for reference only.
*From FY2026, store brands are being integrated, and Musubi, Four-Nine (direct management), and NISSO stores are being integrated into the "BuySell" brand.
*The number of store employees for FY2026 Q1 does not include personnel from DelightZ.

In-store Purchase Segment KPI Trends – Amount of Purchases

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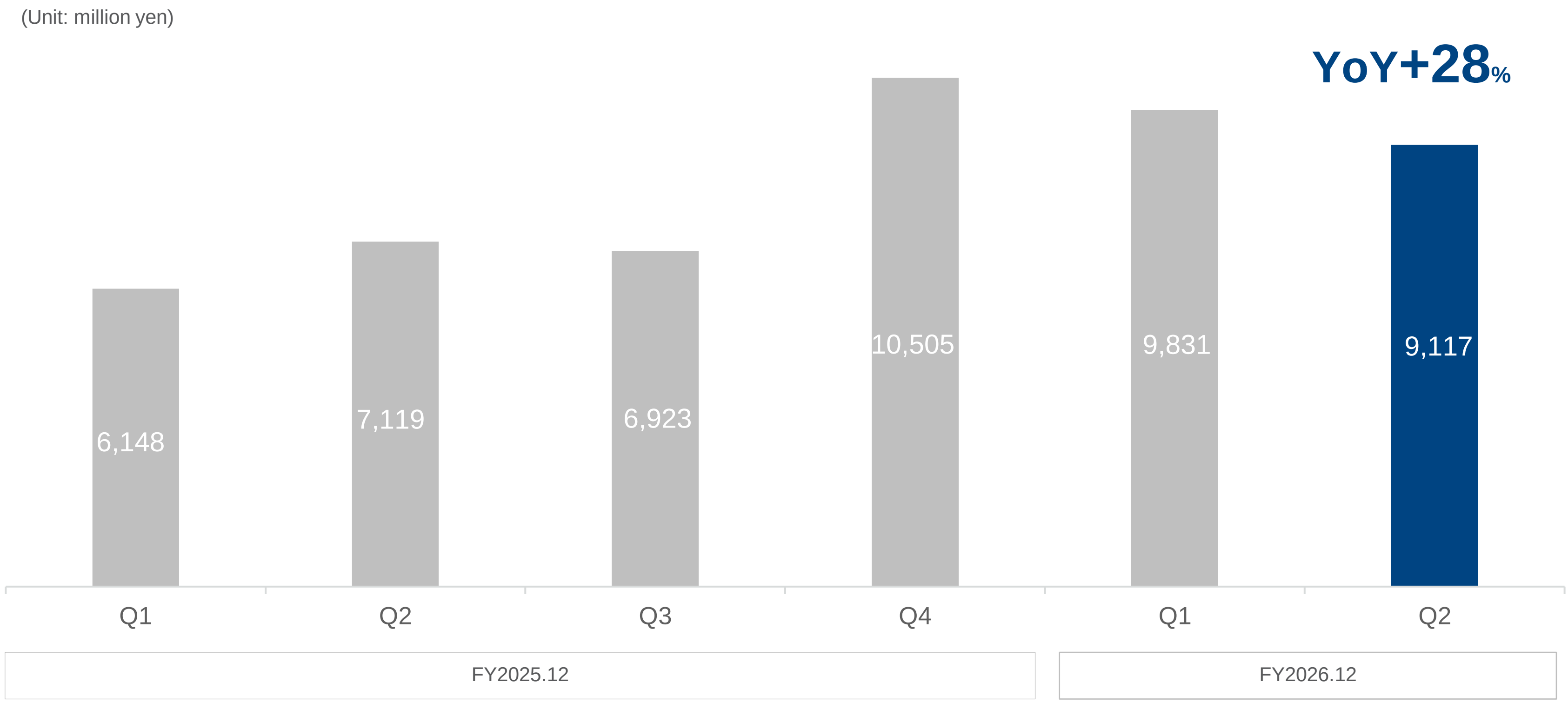
- **The amount of purchases in the Store Purchase segment increased due to an increase in the number of appraisals, progress in acquiring repeat customers, and new store openings, etc. by +28% YoY**

Store Purchase Segment Amount of Purchases Trends

* Due to a change in segments, the calculation method for the amount of purchases has been partially revised. The amount of purchases for the previous fiscal year, FY2025, has been retroactively adjusted based on the same criteria.



04

Topics (1)

- Progress of Overseas Business Expansion -

(Reprint) Business Development of Overseas Sales Channels (China/US)

BUYSELL TECHNOLOGIES

- **On March 4, 2026, a basic agreement was concluded with JUXI (Brand name: JUXI) in China, and various measures to strengthen overseas sales channels are being deployed.**
- **In collaboration with JUXI's overseas LiveCommerce and repair business, we plan to expand our overseas LiveCommerce business for "China" and "North America."**

About JUXI

Company Name	JUXI (Hangzhou) E-commerce Co., Ltd.
Representative	Mr. Wu Changhao (Location: Qiantang District, Hangzhou, China)
Capital	2 million Chinese yuan = approx. 48 million yen*
Sales Scale	12 billion yen/year (China: 10.5 billion yen / US: 1.5 billion yen) *Reference value based on the recent performance of the company that underwent business succession
Number of Employees	Approx. 300 (including 80 streamers)

*Exchange rate = 24.2 yen/yuan

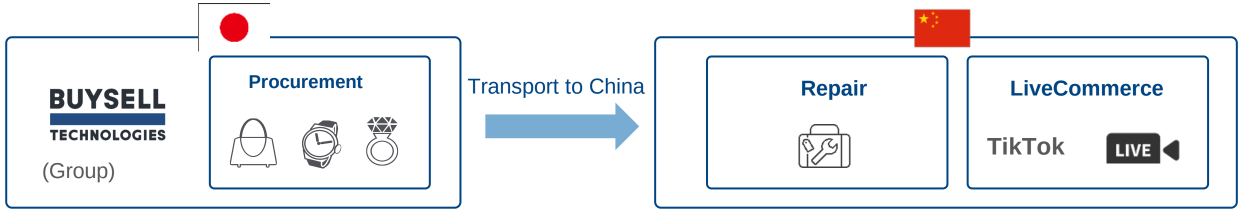
- Employs 80 in-house streamers, with operations from repair to studio management internalized.
- TikTok overseas sales account authentication acquired. 3 former TikTok executives are on staff.
- Chinese brand-name appraisal agency stationed in-house. Only authentic products are sold under strict management.
- Already operating LiveCommerce (LC) business for the US, in addition to within China. (5 English-speaking streamers already hired and trained in-house)

Equipped with repair workshops for brand-name bags, watches, and jewelry, selling high-quality pre-owned brand-name goods domestically and internationally via LiveCommerce.

Growth Strategy for Overseas Sales Business (Business Alliance with JUXI)

(1) C/D Rank Items: Repair & China TikTok Live Sales (for China)

✓ JUXI possesses all functions from repair to sales. Brand-name bags, watches, and jewelry procured by the BuySell Group are repaired and sold by JUXI.



[Scheme (China)] Transport to JUXI (Hangzhou, China) via BuySell China (Hainan Province). LC sales after repair.

(2) S/A Rank Items: Live Sales for US/China

✓ Utilizing TikTok US sales license, LC sales to the US from the Funabashi warehouse (JUXI/TikTok team stationed on-site)

✓ In the US LC business, confirmed approx. 2-4 times the end-user price compared to existing domestic sales channels through trials.

[Scheme (US)] JUXI stationed at Funabashi warehouse. Studio set up within the warehouse for LC sales to the US.

[Scheme (China)] Transport to JUXI (Hangzhou, China) via BuySell China (Hainan Province). LC sales after repair.

Establishment of a Joint Venture in China - Strengthening the Overseas LiveCommerce Structure

BUYSELL TECHNOLOGIES

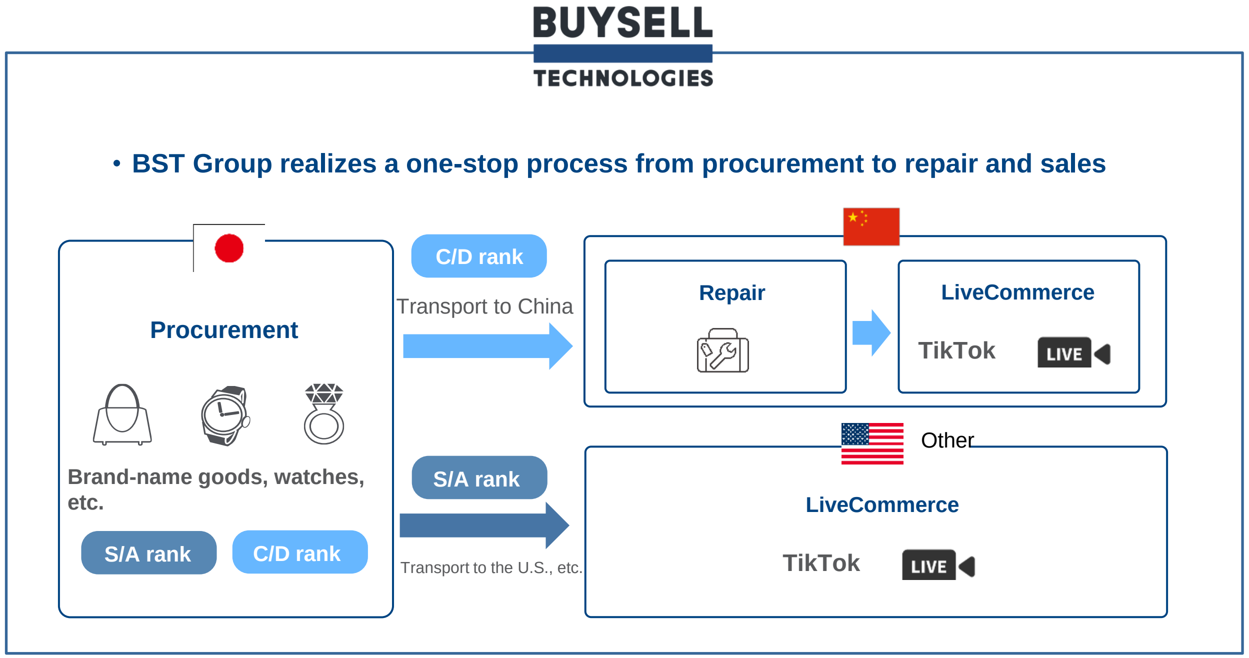
- Signed a basic agreement (planned) in September 2026 to establish a joint venture with a local Chinese partner, **with the premise of future conversion into a subsidiary by the BST Group**
  This will **realize a one-stop system from repair to LiveCommerce sales of C/D-rank brand-name goods in China, while establishing a sales network for S/A-rank goods in overseas markets such as the U.S.** In addition, **we will acquire important assets such as English-speaking streamers and educational organizations.**
- After the establishment of the joint venture, Jishesheli (China), with which we already have a business partnership, will transfer its repair and sales functions to this joint venture. **We will proceed with discussions based on the premise of final conversion into a subsidiary.**

Overview of the Joint Venture

Name	TBD
Location	Hangzhou, People's Republic of China
Representative	He Liangliang
Capital	500,000 Chinese yuan = approx. 12 million yen*
Establishment	Scheduled for September 2026
Shareholders	He Liangliang 90%, BuySell China 10%

*Exchange rate = 24.0 yen/yuan

Future Direction of Overseas Business Expansion



Establish an overseas LiveCommerce sales network and aim to improve group earnings through conversion into a subsidiary

04

Topics (2)

- Progress of Technology Strategy -

About Our "Cosmos" Reuse Platform

BUYSELL TECHNOLOGIES

- **In January 2026, the full group introduction and implementation of "Cosmos," an in-house developed platform that comprehensively covers all resale business processes from purchasing to sales, was completed.**

Cosmos

The reuse platform Cosmos

A mission-critical system specialized for reuse, developed in-house, and a collection of services

: Core system

: Linkage function

Purchase application	purchases		Appraisal		Inventory / Sale
applica tion Efficient customer service	**purcha ses** Optimal system construction according to purchase type		**Apprai sal** Authenticity check and assessment by a specialized team		**invent ory** Optimize and streamline inventory management
CRM -Customer service-	**Visit** -Visit Purchase-	**Store** -Store Purchase-	**Appraisal** -Professional assessment-		**Stock** -Inventory control-
	Craft -Voice analysis-		**Promas** -Merchandise Master-		

Data

Centralized management of data in each business process

Pocket -Data base-

Portal -Data availability-

Technology Strategy Centered on the "Cosmos" Reuse Platform

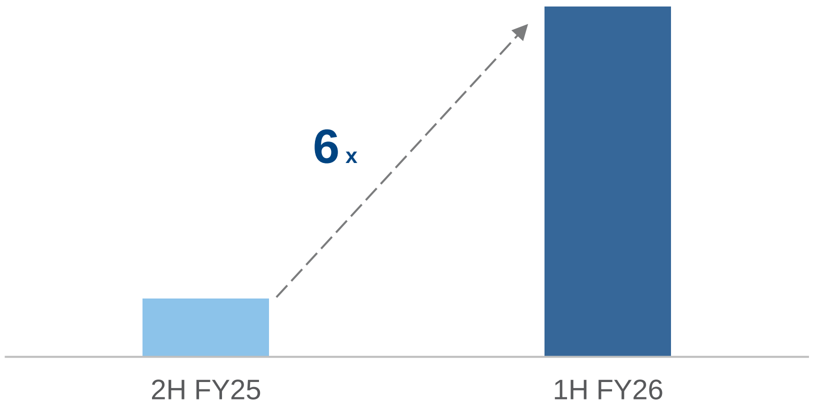
BUYSELL TECHNOLOGIES

- **Promoting initiatives to improve key KPIs through AI automation and the deepening of data-driven management across the BuySell Group**
- **Expect to demonstrate company-wide cost reduction effects even in future business expansion phases through productivity improvements via AI automation and the advancement of data management**

Transformation of the Development Structure in the Technology Organization

With the group-wide introduction of Cosmos, technology department members are embedded into business divisions to form an organization (FDE ***) that develops** business agents in an integrated manner

Number of Technology Department Strategic Projects*



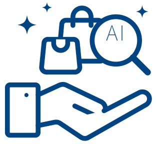
Technology Priority Strategy from FY26 Onward

AI Support for Call Operations

- Call operations are partially AI-automated, significantly improving productivity in response to the increasing number of visits

AI Automated Appraisal

- Sequentially expand merchandise that can be automatically appraised by AI. Productivity improvement through shortened appraisal time



Advancement of Data Management

- Advancement of various analyses accompanying the integration of group-wide data from purchases to sales

Examples of strategic projects released in 1H FY26

- AI automation-related projects for call operations ⇒ Detailed on the next page
- Addition of merchandise to appraisal functions and linkage with Cosmos Visit
- Advancement of the voice analysis product Craft

In addition to the above, the implementation of AI agents linked with Cosmos and the utilization of accumulated visit and interview data are accelerating company-wide. Through further expansion of the number of visits, improved gross profit per unit, and productivity improvements (cost reduction), a margin improvement of 1% in OPM by FY27 is progressing toward the realization of a concrete pipeline

In the medium term, we will expand Cosmos into an execution platform for business operations using AI agents. By implementing density and immediacy that cannot be achieved by human labor, we will realize future scale expansion without bloating the organization, and by allowing field salespersons to concentrate on dialogue with customers, we will move toward maximizing customer experience value.

*Projects directly linked to net sales expansion or cost reduction are managed as strategic projects, separate from maintenance projects
FDE (Forward Deployed Engineer)

Initiatives for Introducing AI Automation into Business Operations

BUYSELL TECHNOLOGIES

- Automate routine call operations to reduce costs while allowing staff to focus on deepening customer needs and acquiring appointments, thereby supporting an increase in the number of meetings and aiming to improve gross profit.
- By raising the self-appraisal ratio that does not rely on professional assessment to the 70% level, **productivity in appraisal operations has improved.** This is expected to contribute to an increase in the number of home visits hereafter.

Productivity Improvement through AI Automation of Call Operations

AI automation streamlines call operations.

- AI automation of call operations has advanced to the full-scale implementation phase.
- Even in situations where the number of home visits increases significantly compared to FY25, it will be possible to operate with the same number of call operation staff as in FY25.
- In FY27, it is expected that the need for an additional 50 staff members will be avoided compared to a scenario without AI introduction.
- AI utilization contributes to a further expansion in the number of home visits through improved appraisal productivity.

Appointment Inquiries

- Automate initial responses to inquiries from multiple channels using AI to prevent missed opportunities.
- Introduced in FY26 Q2, **the appointment conversion rate improved by +6.7pt.**

Authorization call/ Contract confirmation

- Introduced in 1H FY26, **70% of all settlement calls, which are pre-contract identity verification calls, have been automated.**
- AI automation is also scheduled to be introduced sequentially for contract confirmation procedures.

Follow-up call

- AI automation is scheduled to be introduced for post-appraisal feedback, evaluation of field salespersons, and satisfaction confirmation.
- Operator support will be retained for cases such as risk detection.

Nighttime AI Call

- We plan to implement initiatives to automate nighttime inquiries and appointment reception via AI, improving customer convenience and moving toward 24-hour call operation support.

Productivity Improvement through AI Initiatives in the Appraisal Process

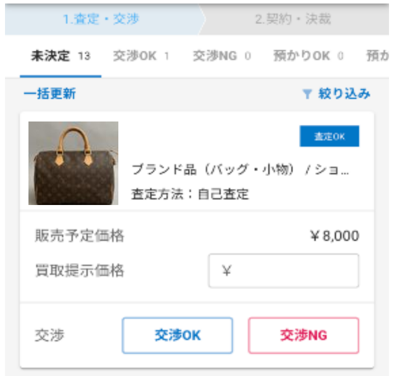
AI in the Appraisal Process

- Based on product image information, processes from product identification and authenticity checks to pricing presentation **are automated by AI.**
  - Self-appraisal ratio (field-completed type including AI utilization) that does not rely on professional assessment
    The self-appraisal ratio has improved from an average of 40% in FY25 to **the 70% level.**

» Even in situations where the number of home visits increases significantly compared to FY25, it will be possible to handle operations with approximately 60 professional assessors (compared to approximately 100 required if remaining at the 40% level), avoiding the need for approximately 40 additional staff.

AI Appraisal Image

AI automatically identifies products, performs authenticity checks, and provides pricing just by taking a photo.



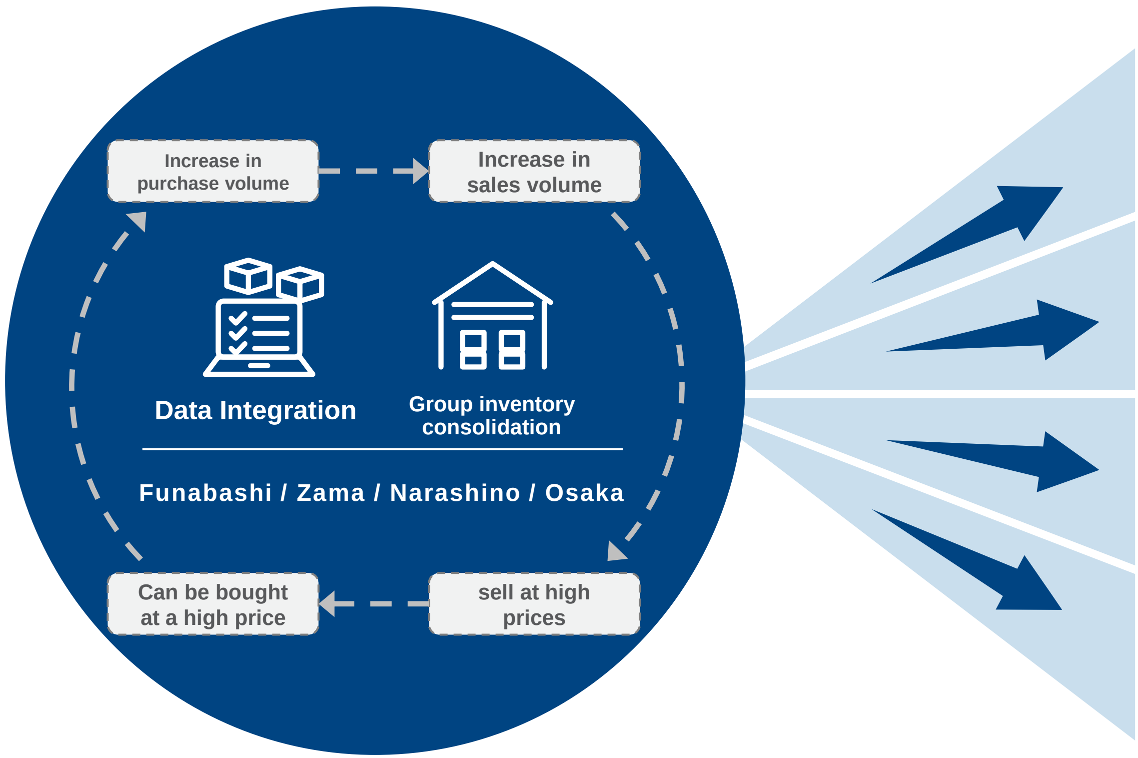
Integration of Group Inventory and Upgrading of Sales Strategies

BUYSELL TECHNOLOGIES

- Aiming to improve operating income through cost reductions by **improving warehouse operations** and **optimizing sales promotion and logistics costs** through the integration of group inventory
- Aiming to maximize profit by identifying the optimal sales channel for each merchandise item, **factoring in costs** while utilizing AI based on integrated inventory and sales data

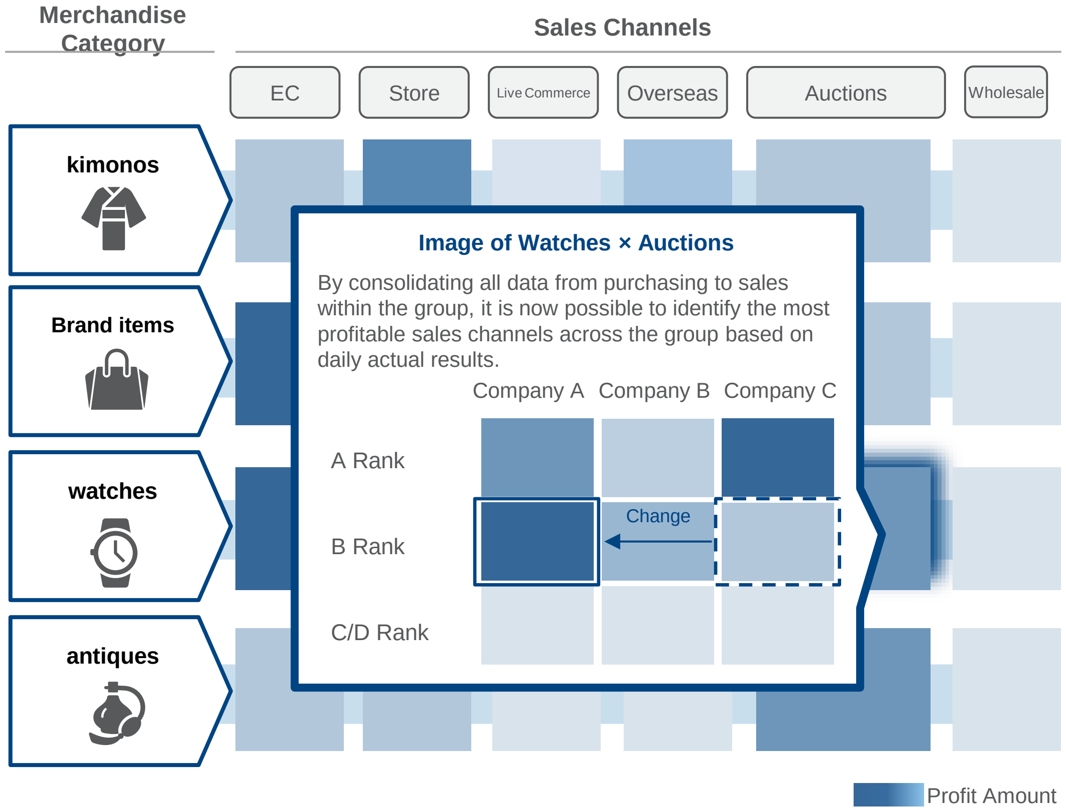
Consolidation of group purchase inventory

Improved warehouse **operational efficiency** and **reduction of logistics costs, etc., through the integration of group inventory**



Sophisticated selection of sales channels for each product

Implementation of sales channel optimization across the entire group from individual company locations



05

Revision of FY2026 Financial Forecast

Revision of Mid-term management plan FY2027 financial guidance

Revision of FY2026 Consolidated Earnings Forecast

BUYSELL TECHNOLOGIES

- Revised the impact of tax calculations and the tax effect associated with the group company integration, **upwardly revising net income from 9.4 billion yen to 9.8 billion yen.** Dividends per share also **increased from 22 yen to 27 yen**

Consolidated PL (Unit: million yen)	FY2026 Previous Plan (announced May)	FY2026 Revised Forecast	Increase/Decrease	% Change	YoY	YoY (%)
net sales	140,000	140,000	—	—	+39,385	+39.1%
Gross profit	76,000	76,000	—	—	+22,709	+42.6%
Gross profit margin	54.3%	54.3%	—	—	+1.3pt	—
Selling, general and administrative expenses	60,400	60,400	—	—	+16,154	+36.5%
(Breakdown) Advertising expenses	17,900	17,900	—	—	+4,688	+35.5%
(Breakdown) Personnel expenses	22,690	22,690	—	—	+6,245	+38.0%
Operating income	15,600	15,600	—	—	+6,556	+72.5%
OPM%	11.1%	11.1%	—	—	+2.1pt	—
Adjusted EBITDA*	17,147	17,147	—	—	+6,705	+64.2%
Margin	12.2%	12.2%	—	—	+1.8pt	—
Ordinary profit	15,200	15,200	—	—	+6,713	+79.1%
margin	10.9%	10.9%	—	—	+2.5pt	—
Profit attributable to owners of parent	9,400	9,800	+400	+4.3%	+4,530	+86.0%
margin	6.7%	7.0%	+0.3pt	—	+1.8pt	—
Dividends per share (after 2026.4 stock split)	22 yen	27 yen	+5 yen	—	+14.5 yen	—

* Operating income before amortization of goodwill = Consolidated operating income + amortization of goodwill + amortization of customer-related asset

Mid-term management plan FY2027 financial guidance - August 2026 Revised Financial Guidance

BUYSELL TECHNOLOGIES

FY2027 performance targets (assuming no new M&A hereafter, organic performance targets)

	FY2027 Forecast (Previous)	FY2027 Revised Forecast	CAGR (FY25-27)
Consolidated sales	165 billion yen	173 billion yen	31.1%
Consolidated operating income	17 billion yen	20 billion yen	48.7 %
Adjusted EBITDA*	18.3 billion yen	21.5 billion yen	43.5 %
OPM%	10.3 %	11.6 %	–
Profit attributable to owners of parent	10 billion yen	12 billion yen	50.9 %

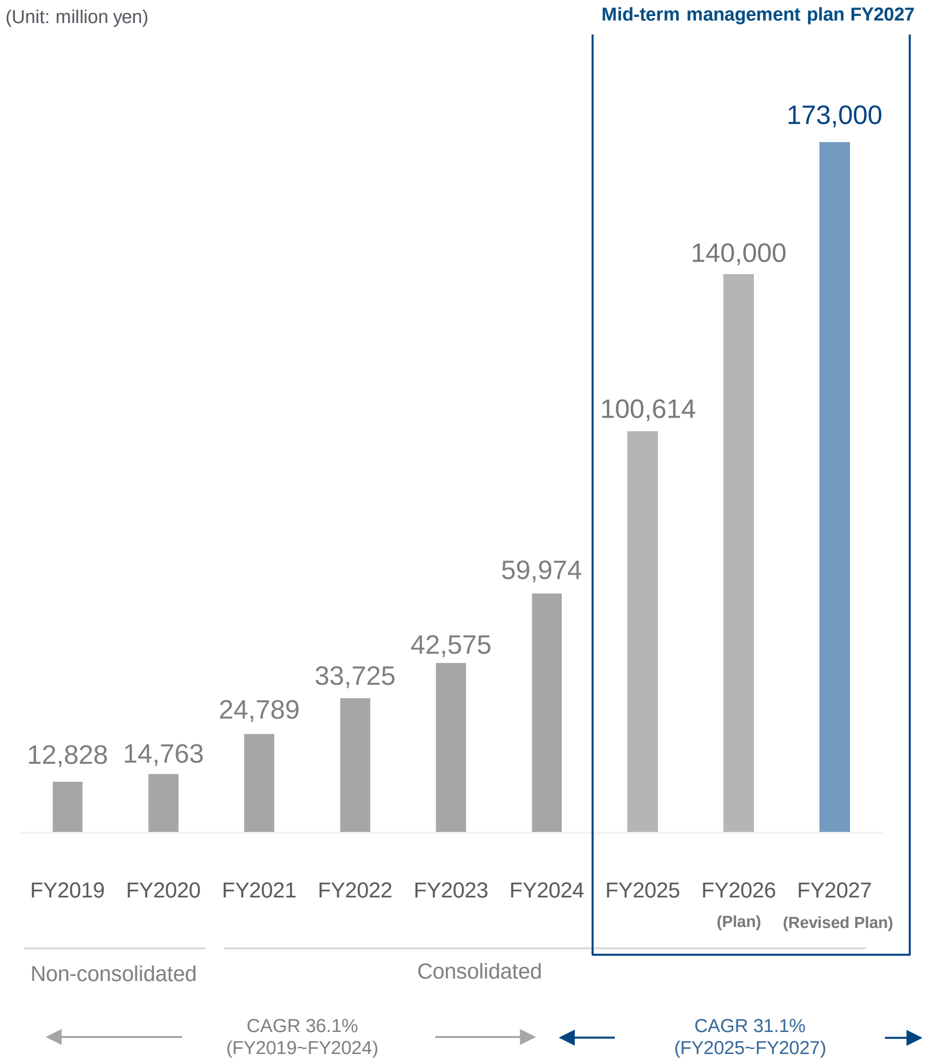
* Operating income before amortization of goodwill = Consolidated operating income + amortization of goodwill + amortization of customer-related asset

(Note) Performance of DelightZ, which was acquired in April 2026 and started P/L consolidation from Q2, **is reflected in the above revised forecast**

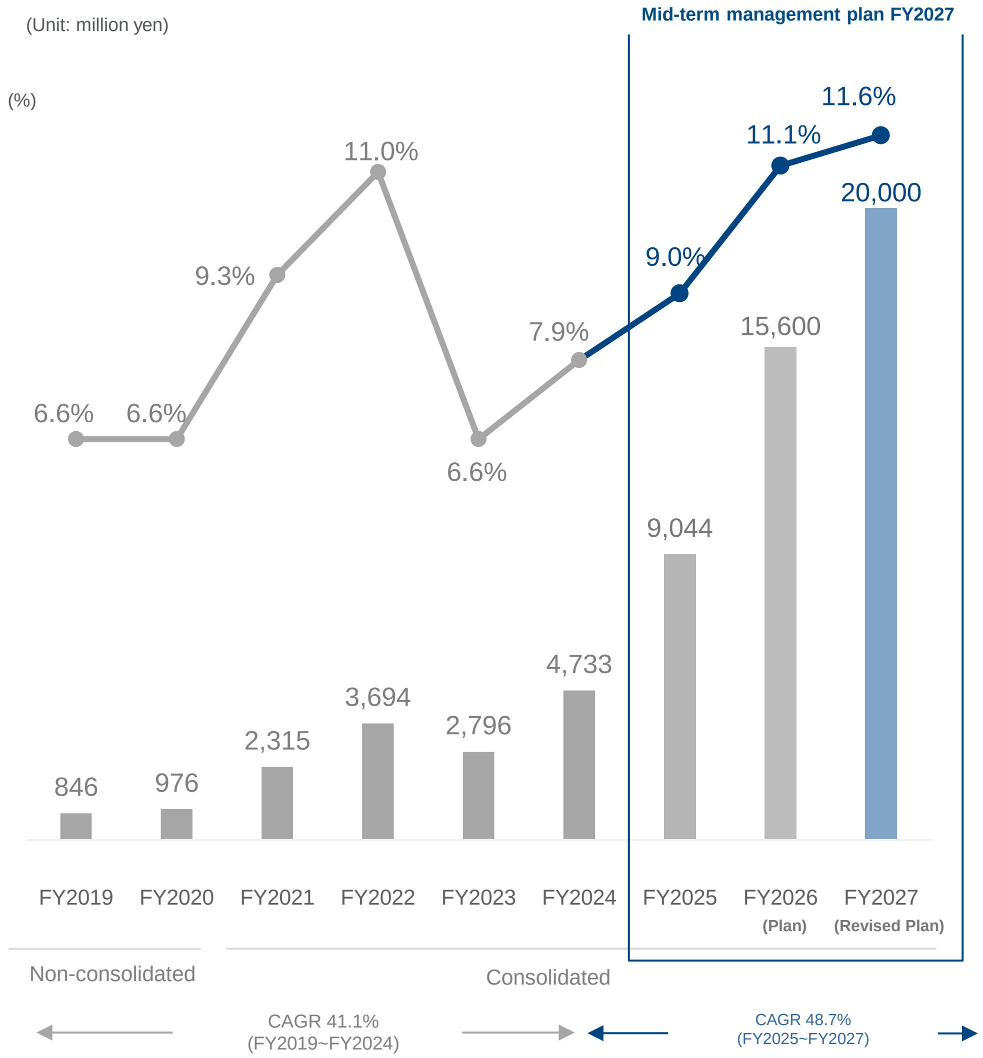
Reference) Financial Highlights and Medium-Term Financial Targets

BUYSELL TECHNOLOGIES

Consolidated sales



Consolidated Operating Profit / Operating Profit Margin



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