Demaecan

July 15, 2026

Consolidated Financial Results for the Nine Months Ended May 31, 2026

Name of Company	Demae-can Co., Ltd
Stock exchange listing	Standard of Tokyo Stock Exchange (Code 2484)
URL	https://corporate.demae-can.co.jp/en/
Representative	Satoshi Yano, President & CEO
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Scheduled start of dividend payment:	-
Supplementary materials for quarterly financial results:	Yes
Hosting quarterly financial results meeting:	Yes (for institutional investors & analyst)

Notes:
1. The accompanying financial statements have been prepared in accordance with accounting principles and practices generally accepted in Japan.
2. Amounts are rounded down to the nearest million yen.

1. Consolidated financial highlights for the Year Ended May 31, 2026

(1) Operating results

Note: Percentages indicate changes from the same period of the previous fiscal year.

	Nine months ended			
	May 31, 2025		May 31, 2026	
		%		%
Net sales (Millions of yen)	30,170	(20.8)	28,290	(6.2)
Operating profit (Millions of yen)	(3,075)	-	(6,370)	-
Ordinary profit (Millions of yen)	(3,105)	-	(6,331)	-
Profit attributable to owners of parent (Millions of yen)	(3,113)	-	(6,339)	-
Profit per share (Yen):				
Basic	(27.13)		(56.89)	
Diluted	-		-	

Comprehensive income: Nine months ended May 31, 2026: (6,339) million yen, - %
Nine months ended May 31, 2025: (3,113) million yen, - %

(2) Financial position

	As of	
	August 31, 2025	May 31, 2026
Total assets (Millions of yen)	38,848	32,855
Total net assets (Millions of yen)	28,625	22,309
Equity ratio (%)	73.7	67.8

Equity: 22,286 million yen (as of May 31, 2026)
28,625 million yen (as of August 31, 2025)

2. Dividends

	Year ended August 31, 2025	Year ending August 31, 2026	Year ending August 31, 2026 (forecast)
Q1-end dividends per share (Yen)	-	-	
Q2-end dividends per share (Yen)	0.00	0.00	
Q3-end dividends per share (Yen)	-		-
Year-end dividends per share (Yen)	0.00		0.00
Annual dividends per share (Yen)	0.00		0.00

Note: Revision to the dividends forecasts most recently announce: None
No dividend will be paid for the fiscal year ending August 31, 2026 (forecast).

3. Financial forecasts for the fiscal year ending August 31, 2026

Note: Percentages indicate changes from the same period of the previous fiscal year.

(Millions of yen unless otherwise stated)	Year ending August 31, 2026	%
Sales	39,200	(1.3)
Operating Profit	(7,900)	
Ordinary Profit	(7,800)	
Net income attributable to owners of the parent	(7,800)	
Earnings per share (Yen)	(70.01)	

(Note) Revisions to the most recently announced earnings forecasts: Yes

***Notes**

(1) Important changes in subsidiaries (Changes on specific subsidiaries associated with changes in scope of consolidation): None

(2) Adoption of special accounting methods for preparation of quarterly consolidated financial statements: Yes

(Note) For details, please refer to "2. Consolidated Financial Statements and Notes to Consolidated Financial Statement (3) Notes to Quarterly Consolidated Financial Statements (Adoption of special accounting methods for preparation of quarterly consolidated financial statements)" on page 6 of the attached materials.

(3) Changes in accounting policies, changes in accounting estimates and restatements

1. Changes in accounting policies along with changes in accounting standards: None
2. Other changes of accounting policies besides the number 1 above: None
3. Changes in accounting estimates: None
4. Restatements: None

(4) Number of shares issued and outstanding (common share)

1. Number of shares issued and outstanding (including treasury shares)

As of May 31, 2026:	112,380,430 shares
As of August 31, 2025:	112,380,430 shares

2. Number of shares of treasury shares

As of May 31, 2026:	1,032,032 shares
As of August 31, 2025:	832,299 shares

3. Average number of shares outstanding

As of May 31, 2026:	111,427,307 shares
As of May 31, 2025:	114,768,040 shares

*** Explanation of the appropriate use of financial forecast and other notes:**

(Cautionary Statement Concerning Forward-Looking Statements)

- The financial forecasts and estimates provided in these Consolidated Financial Results are based on information available at the time of report issuance and certain assumptions judged to be reasonable by the Company and are, therefore, not guarantees of future performance. Consequently, actual results may differ substantially from those described in these Consolidated Financial Results. Please refer to 1. Summary of Operating Results and Financial Position (3) Explanation of Consolidated Financial Forecasts and Other Forward-Looking Statements on page 4 for further details.

1. Summary of Operating Results and Financial Position

(1) Summary of Operating Results for the Fiscal Year under Review

During the fiscal year under review (September 1, 2025, to May 31, 2026), the Group has focused on key initiatives to enhance growth and competitiveness in the food delivery market, aiming to achieve our mission of "Enriching the Value of Time with Technology" and our vision of "Life Infrastructure that Connects People's Happiness in the Local Community."

Going forward, the Company will continue to offer services to be chosen by users, riders and merchants by focusing on the fundamental enhancement of service quality through the improvement of products, with an eye toward achieving its goal of making delivery part of everyday life.

Consequently, consolidated net sales for the fiscal year under review decreased by 6.2% year on year, to 28,290 million yen, accordingly, an operating loss of 6,370 million yen (operating loss of 3,075 million yen in the previous fiscal year), an ordinary loss of 6,331 million yen (ordinary loss of 3,105 million yen in the previous fiscal year), and a loss attributable to owners of parent of 6,339 million yen (loss attributable to owners of parent of 3,113 million yen in the previous fiscal year).

Since the Group has only single business segment, the statement is omitted.

(2) Summary of Financial Position in the Fiscal Year under Review

Assets, Liabilities, and Net Assets

Current assets at the end of the fiscal year under review amounted to 32,477 million yen, a decrease of 5,962 million yen from the end of the previous fiscal year. This was mainly attributable to a decrease of 7,067 million yen in cash and deposits and an increase of 690 million yen in accounts receivable-other.

Non-current assets at the end of the fiscal year under review amounted to 377 million yen, a decrease of 30 million yen from the end of the previous fiscal year.

As a result, total assets at the end of the fiscal year under review amounted to 32,855 million yen, a decrease of 5,993 million yen from the end of the previous fiscal year.

Current liabilities at the end of the fiscal year under review amounted to 10,383 million yen, an increase of 347 million yen from the end of the previous fiscal year. This was caused primarily by an increase of 515 million yen in accounts payable - other.

Non-current liabilities at the end of the fiscal year under review decreased 24 million yen from the end of the previous fiscal year to 161 million yen. This was mainly caused by a decrease of 24 million yen in other.

As a result, total liabilities at the end of the fiscal year under review amounted to 10,545 million yen, an increase of 322 million yen from the end of the previous fiscal year.

Net assets amounted to 22,309 million yen, a decrease of 6,315 million yen from the end of the previous fiscal year. This was primarily due to a decrease in retained earnings resulting from a loss attributable to owners of parent of 6,339 million yen.

(3) Explanation of Consolidated Financial Forecasts and Other Forward-Looking Statements

Due to recent business trends, including a lower-than-expected number of orders and GMV, reflecting performance up to the third quarter, the Company has revised its consolidated forecasts for the fiscal year ending August 31, 2026 as follows: Sales: 39.2 billion yen and Operating profit: (7.9) billion yen.

(Note) The above forecasts are based on currently available information and actual results may differ significantly due to various uncertainties.

2. Consolidated Financial Statements and Notes to Consolidated Financial Statement

(1) Consolidated Balance Sheets

(Millions of yen)

	As of August 31, 2025	As of May 31, 2026
Assets		
Current assets		
Cash and deposits	28,536	21,468
Notes and accounts receivable—trade	80	112
Accounts receivable-other	9,337	10,027
Other	512	882
Allowance for doubtful accounts	(27)	(13)
Total current assets	38,440	32,477
Non-current assets		
Investments and other assets		
Guarantee deposits	401	370
Deferred Tax Assets	7	7
Other	1	0
Allowance for doubtful accounts	(1)	(0)
Total investments and other assets	408	377
Total non-current assets	408	377
Total assets	**38,848**	**32,855**
Liabilities		
Current liabilities		
Accounts payable - other	9,734	10,250
Income taxes payable	11	7
Provision for bonuses	84	36
Other	205	89
Total current liabilities	10,036	10,383
Non-current liabilities		
Other	186	161
Total non-current liabilities	186	161
Total liabilities	**10,222**	**10,545**
Net assets		
Shareholders' equity		
Capital stock	100	100
Capital surplus	49,324	49,324
Retained earnings	(20,637)	(26,976)
Treasury shares	(161)	(161)
Total shareholders' equity	28,625	22,286
Stock acquisition rights		**23**
Total net assets	**28,625**	**22,309**
Total liabilities and net assets	**38,848**	**32,855**

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	Nine months ended May 31, 2025	Nine months ended May 31, 2026
Net sales	**30,170**	**28,290**
Cost of sales	25,768	28,150
Gross profit	**4,402**	**140**
Selling, general and administrative expenses	7,477	6,511
Operating profit	**(3,075)**	**(6,370)**
Non-operating income		
Interest income	21	39
Subsidy income	13	
Other	7	4
Total non-operating income	42	44
Non-operating expenses		
Compensation for damage	1	1
Foreign exchange losses	0	0
Share issuance costs		2
Treasury stock acquisition expenses	66	
Other	3	0
Total non-operating expenses	72	4
Ordinary profit	**(3,105)**	**(6,331)**
Profit before income taxes	**(3,105)**	**(6,331)**
Income taxes etc.	8	7
Profit	**(3,113)**	**(6,339)**
Profit attributable to owners of parent	(3,113)	(6,339)

Consolidated Statements of Comprehensive Income

(Millions of yen)

	Nine months ended May 31, 2025	Nine months ended May 31, 2026
Profit	**(3,113)**	**(6,339)**
Comprehensive income	**(3,113)**	**(6,339)**
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(3,113)	(6,339)
Comprehensive income attributable to non-controlling interests		

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on the going concern assumption)
Not applicable

(Notes on significant changes in the amount of shareholders' equity)
Not applicable

(Adoption of special accounting methods for preparation of quarterly consolidated financial statements)
(Calculation of tax expenses)
With respect to the calculation of tax expenses, reasonable estimations are performed on an effective tax rate established after applying tax accounting to profit before income taxes for the consolidated fiscal year, which includes the first quarter of the consolidated fiscal year under review, and such tax expenses are calculated by multiplying this estimated effective tax rate by profit before income taxes. If the calculation of tax expenses using the estimated effective tax rate is extremely unreasonable, profit/loss before income taxes multiplied by the statutory tax rate is used and the recoverability of deferred tax assets is taken into consideration.

(Segment information)
Since the Group has only single business segment, the statement is omitted.

(Notes on Quarterly Consolidated Statements of Cash Flows)
No quarterly consolidated statement of cash flows has been prepared for the nine-month period ended the third quarter.
Depreciation and amortization (including amortization of intangible assets) are not applicable.