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September 10, 2026

To whom all concerned

Name of company Casa Inc.
 Name of representative Representative Director and President Seigo Miyaji
 (Ticker :7196, Standard Market of Tokyo Stock Exchange)
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Notice Regarding the Difference Between the Consolidated Earnings Forecast and Actual Results for the
 Second Quarter (Interim Period) of the Fiscal Year Ending January 31, 2027

We hereby announce a variance between the consolidated earnings forecast for the cumulative second quarter (interim period) of the fiscal year ending January 31, 2027—announced on March 12, 2026—and the actual results announced today.

Details

1. Variance between the consolidated earnings forecast and actual results for the cumulative second quarter of the fiscal year ending January 31, 2027
 (February 1, 2026 – July 31, 2026)

	Net Sales	EBITDA※	Operating Profit	Ordinary Profit	Interim Net Income Attributable to Owners of Parent	Quarterly Net Income Per Share
Previous forecast (A)	JPY million 6,600	JPY million 85	JPY million △224	JPY million △185	JPY million △180	JPY △19.84
Revised forecast (B)	6,726	204	△99	△62	△79	△8.70
Change (B–A)	125	118	124	123	101	—
Percentage change (%)	1.9	138.6	—	—	—	—
(Reference) Results for the second quarter of the previous fiscal year (Second quarter of the fiscal year ended January 31, 2026)	6,343	157	△143	△94	73	7.29

※ EBITDA = Operating profit + Depreciation and amortization, etc. + Goodwill amortization + Gain on reversal of allowance for doubtful accounts

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2. Reasons for the Variance

Regarding the consolidated financial results for the cumulative second quarter, net sales exceeded the previously announced forecast, while the cost of sales remained below projections; consequently, the operating loss, ordinary loss, and interim net loss attributable to owners of the parent were all smaller than previously forecast.

Regarding net sales, the results exceeded the previously announced forecast due to factors such as the expansion of the agency network, increased utilization by existing agencies, and a rise in contracts involving high rent ranges within the business-use guarantee segment.

Regarding profitability, the provision for bad debts came in below plan; this was due to an improved recovery rate—driven by measures such as strengthened early-stage recovery efforts—which curbed the growth of reimbursement receivables even as the portfolio of policies in force expanded. Additionally, litigation and disposition costs remained below projected levels. In addition to the improvement in credit costs, an increase in net sales contributed to the results; consequently, the operating loss stood at JPY 99 million—an improvement of JPY 125 million—compared to the previously announced forecast of JPY 224 million.

As a result, the ordinary loss and the interim net loss attributable to owners of the parent also exceeded the previously announced forecasts.

Regarding full-year performance, results for the interim consolidated accounting period have exceeded the plan; however, there remains some room for fluctuation in various performance metrics—including credit costs—during the second half of the fiscal year.

Furthermore, with a view to achieving further sales growth and expanding our medium- to long-term earnings base, we intend to continue initiatives such as strengthening our sales structure, recruiting and developing the talent needed to support business growth, and investing in the standardization of operations, while carefully assessing their necessity and effectiveness.

While performance is steadily improving during this interim consolidated accounting period, we believe it is appropriate to exercise caution at this stage rather than immediately incorporating the upside into our full-year forecasts; we intend to make a careful assessment that takes into account business operations for the second half of the year and potential fluctuations in various performance metrics.

Based on the above, we are maintaining the full-year consolidated earnings forecast for the fiscal year ending January 2027, which was announced on March 12, 2026.