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Company name: MINKABU THE INFONOID INC.
Representative: Representative Director and President Masayuki Ban
Listing: Growth Market, Tokyo (4436)
Contact: Executive Officer Yosuke Maeda
(Tel: +81-3-6274-6493)

Notice Concerning the Elimination of the Going Concern Note

The Company hereby announces that, it has removed the Going Concern Note in the Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2026, released today, as outlined below.

From the fiscal year ended March 2023 through the fiscal year ended March 2025, the Group recorded recurring ordinary losses for three consecutive fiscal years. In addition, as of the end of the fiscal year ended March 2025, short-term interest-bearing debt remained at a relatively high level compared to cash and cash equivalents. As a result, depending on future business conditions, there existed circumstances that could have a material impact on the Group's liquidity position. Accordingly, the Group had determined that conditions giving rise to significant doubt regarding the going concern assumption existed and had therefore disclosed a "Going Concern" note, indicating material uncertainty related to the going concern assumption.

In order to resolve this situation, the Group implemented a change in its management structure in February 2025 and made a significant shift in its management policy—from a growth-oriented approach focused on revenue expansion to a strategy focused on prioritization and concentration. Since then, the Group has executed various measures aimed at improving profitability and strengthening its financial position.

On the earnings front, the Group withdrew from loss-making businesses and reviewed its business portfolio. In the fiscal year ended March 2025, the Group recorded extraordinary losses totaling JPY 3,439 million, including a business restructuring loss of JPY 1,181 million and impairment losses of JPY 2,146 million. At the same time, the Group implemented rigorous fixed-cost reductions and concentrated management resources on its core businesses, resulting in a lower break-even point and a steadily improving earnings structure.

As a result, in the current fiscal year, the Group achieved cumulative profitability in the first quarter. In the second quarter, the Group achieved profitability on a monthly basis in the second quarter, demonstrating further improvement in profitability. In the third quarter, the Group continued to record monthly profits and achieved further earnings compared with the second quarter, indicating a step-by-step stabilization of earnings. For the

cumulative third quarter period, the Group recorded operating income of JPY 395 million and ordinary income of JPY 289 million, confirming a clear improvement in performance.

In addition, initiatives to maximize the monetization of existing assets have taken concrete shape, and preparations for renewed growth are progressing steadily. For further details, please refer to the “Earnings Presentation for the Third Quarter of the Fiscal Year Ending March 2026,” disclosed today.

From a financial perspective, while short-term interest-bearing debt of JPY 7,717 million remains at a relatively high level compared to cash and cash equivalents of JPY 1,127 million, the cash balance has increased from JPY 542 million at the end of the previous fiscal year to JPY 1,127 million as of the end of the third quarter. Together with improvements in operating performance and cash flows, the Group’s ability to generate cash has improved steadily.

Furthermore, the classification of borrowings as short-term reflects a revision to the long-term loan repayment schedule agreed upon with financial institutions in June 2025. For monitoring purposes, the initial maturity date has been set as the end of June 2026 under the revised agreement. This agreement is structured to be extended and renewed in principle in line with the Group’s business performance. The Group is currently operating under this framework through ongoing dialogue with its financial institutions. In addition, the Group will continue to pursue further improvements in cash flow by balancing ongoing fixed-cost reductions with enhanced operational efficiency in the coming fiscal years.

Based on these factors, the Group has determined that there are no material concerns regarding its liquidity position. Accordingly, the Company has concluded that no material uncertainty related to the going concern assumption exists and has decided to remove the “Going Concern” note.

We apologize for any concern this matter may have caused to our shareholders, business partners, and other stakeholders for the concerns this matter may have caused. The Group remains fully committed to further enhancing corporate value and respectfully asks for your continued support.

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