uridoki (418A NSE Next) **October 15, 2025**

Provides a platform that connects sellers in the reuse market with reuse vendors

This report is an English translation of part of the report issued on October 10, 2025.
For inquiries concerning the report, please contract info@stock-r.org

【418A uridoki Sector：Information & Communication】

Fiscal Year		Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Nov. 2023		333	87.1	39	-	39	-	46	-	22.8	-106.3	0.0
Nov. 2024		598	79.6	48	23.1	50	28.2	64	39.1	31.7	-53.4	0.0
Nov. 2025	f	1,413	2.4x	148	3.1x	171	3.4x	174	2.7x	84.5	-	0.0

Note: Non-consolidated basis.Figures for the fiscal year ending November 2025 is the company's forecasts.
It conducted 1:10 stock split on June 15, 2025.Per share indicies are adjusted retroactively.

Matches Sellers and Reuse Businesses in Reuse Market

uridoki operates a platform that matches sellers hoping to sell items in the reuse market such as luxury watches, brand bags, gold, jewelry and alcohol with reuse vendors.

The company offers two services. The first is C2B matching service, which operates uridoki, an online marketplace matching buyers and sellers of used goods. The other is media service, which distributes reuse-related articles via the web media magazine uridoki plus. The magazine generates revenue through advertising placements by reuse businesses and fees when sellers submit inquiries to reuse businesses through these ads.

C2B Matching Service

The transaction flow for uridoki's reuse matching service is as follows.
First, the seller submits an appraisal request and then multiple reuse vendors present appraisal values. Next, the seller compares values and selects a reuse vendor. After that, the reuse item is transferred to the reuse vendor, who inspects the item and submits the final appraisal price. Finally, the seller approves the result and the reuse vendor pays the seller the purchase price.

uridoki is involved until the reuse vendor presents its appraisal price. Once a match is made, the seller and reuse vendor handle each subsequent step of the process directly. Additionally, uridoki receives fees from all reuse vendors that present appraisal values.

Media Service

For the web magazine uridoki plus, which specializes in reuse-related articles, the company creates and publishes content. When it features reuse vendors in these articles, it is paid compensation by the featured vendors. The articles provide contact pathways for sellers to submit phone or email inquiries to reuse vendors. The company also receives compensation when sellers make inquiries.

Financial Statements

Statement of income / Fiscal Year	Nov. 2023		Nov. 2024		Six momths to May 2025	
	(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Operating income	333	100.0	598	100.0	697	100.0
Operating expenses	294	88.4	550	92.0	626	89.8
Operating profit	39	11.7	48	8.0	70	10.0
Non-operating income	0	-	2	-	41	-
Non-operating expenses	0	-	1	-	1	-
Ordinary profit	39	11.7	50	8.4	109	15.6
Profit before income taxes	39	11.7	50	8.4	109	15.6
Net profit	46	13.8	64	10.7	111	15.9

Balance sheet / Fiscal Year	Nov. 2023		Nov. 2024		May 2025	
	(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets	168	93.3	265	91.7	385	93.9
Cash and deposits	115	63.9	152	52.6	204	49.8
Accounts receivable - trade	33	18.3	77	26.6	150	36.6
Inventories	15	8.3	26	9.0	24	5.9
Non-current assets	11	6.1	24	8.3	25	6.1
Property, plant and equipment	2	1.1	1	0.3	1	0.2
Intangible assets	-	-	-	-	-	-
Investments and other assets	9	5.0	22	7.6	23	5.6
Total assets	180	100.0	289	100.0	410	100.0
Current liabilities	66	36.7	158	54.7	171	41.7
Accounts payable - trade	-	-	-	-	-	-
Current portion of long-term borrowings	6	3.3	46	15.9	6	1.5
Non-current liabilities	74	41.1	27	9.3	24	5.9
Long-term borrowings	74	41.1	27	9.3	24	5.9
Net assets	38	21.1	103	35.6	214	52.2
Owners' equity	16	8.9	103	35.6	214	52.2

Statement of cash flows / Fiscal Year	Nov. 2023	Nov. 2024	Six momths to May 2025
	(mn yen)	(mn yen)	(mn yen)
Cash flows from operating activities	19	43	95
Depreciation	0	0	0
Cash flows from investing activities	-2	0	0
Cash flows from financing activities	-6	-6	-43
Dividends paid	-	-	-
Net increase in cash and cash equivalents	10	37	52
Cash and cash equivalents	115	152	204

Note:Non-consolidated
Source: Prepared by Stock Research Center based on the notifiable prospectus.

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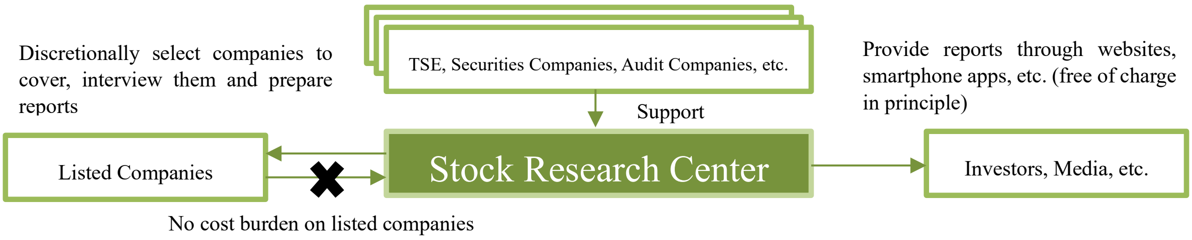

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