November 13, 2026

To Whom It May Concern

Company: Metaplanet Inc.
Representative: Chief Executive Officer
Simon Gerovich
(TSE Standard 3350)
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Notice Regarding Revision to Earnings Forecast

Metaplanet Inc. (the "Company") hereby announces that, at the meeting of its Board of Directors held today, it resolved to revise its earnings forecast for the fiscal year ending December 31, 2026, previously announced on February 16, 2026, as set forth below.

1. Revision to Full-Year Consolidated Earnings Forecast for the Fiscal Year Ending December 31, 2026

(Unit: JPY million)

	Revenue	Operating Income	Ordinary Income	Net Income Attributable to Owners of the Parent	Comprehensive Income Attributable to Owners of the Parent
Previously Announced Forecast (A)	16,000	11,400	Not disclosed	Not disclosed	Not disclosed
Revised Forecast (B)	6,500	3,000	—	—	—
Change (B − A)	(9,500)	(8,400)	—	—	—
Percentage Change (%)	(59.4)	(73.7)	—	—	—
Previous Fiscal Year Results	8,905	6,287	(96,141)	(95,046)	(75,742)

2. Reasons for the Revision

In its initial earnings forecast for the fiscal year ending December 31, 2026, the Company anticipated an increase in Bitcoin holdings and growth in revenue from the Bitcoin Income business through the utilization of funds raised, based on the assumption that the financing environment and revenue levels experienced in the fourth quarter of the fiscal year ended December 31, 2025 would continue.

However, as mNAV remained below 1.0x, the Company prioritized increasing Bitcoin holdings per share and refrained from raising funds through the issuance of new shares and other financing methods at the scale initially anticipated. As a result, Bitcoin acquisitions and the scale of transactions in the Bitcoin Income business fell below initial expectations, and revenue from this business is now expected to be lower than originally forecast.

In addition, with respect to the proceeds from the JPY 52 billion convertible bonds issued in October 2026, the Company has adopted a policy of prioritizing their allocation to share repurchases, taking into account the level of the Company’s share price and with the aim of increasing Bitcoin holdings per share. Consequently, the funds available for additional Bitcoin acquisitions and allocation to the Bitcoin Income business will be limited, and revenue growth for the current fiscal year is also expected to be limited.

On the expense side, the Company expects to incur selling, general and administrative expenses associated with the inclusion of Metaplanet Securities Inc.'s financial results in the consolidated financial statements for the fourth quarter, as well as goodwill amortization expenses arising from its acquisition and other related expenses.

In light of the above, the Company has revised its full-year consolidated earnings forecast for the fiscal year ending December 31, 2026 to revenue of JPY 6,500 million and operating income of JPY 3,000 million. The Company's Bitcoin-centered financial strategy remains unchanged, and it will continue to implement capital allocation measures that prioritize increasing Bitcoin holdings per share.

3. Supplementary Information Regarding the Assumptions Underlying the Earnings Forecast

As revenue from the Bitcoin Income business reflects gains and losses on valuation of derivatives related to options and other transactions, actual results may differ from the above forecast depending on the price of Bitcoin, market volatility, and other factors at the end of the fiscal year.

With respect to Super League Enterprise, Inc., subject to completion of the closing, the Company expects to consolidate only its balance sheet as of December 31, 2026, and its profit or loss has not been included in the earnings forecast for the current fiscal year. Acquisition-related costs will be recognized as expenses when incurred, and the amounts expected to be incurred during the current fiscal year have been reflected in the above forecast.