

September 30, 2026

Bitcoin Japan Corporation (formerly Hotta Marusho Co., Ltd.)
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Securities code: 8105 | TSE Standard Market
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Restructuring and Capital Allocation.

Bitcoin Japan Corporation (TSE: 8105) has announced a significant restructuring of its legacy Hotta Marusho operations.

The Company will close 15 structurally unprofitable stores.

Based on the prior fiscal year's performance, these stores generated approximately ¥203 million in annual sales while recording approximately ¥55 million in annual operating losses.

The principle behind this decision is straightforward:

Revenue without sustainable profitability is not enough.

Management is prepared to address structural losses, protect capital and allocate resources toward businesses capable of creating sustainable long-term value.

Based on the current closure timetable, the restructuring is expected to reduce operating losses by approximately ¥23 million in the fiscal year ending March 2027 and approximately ¥55 million on an annualised basis thereafter.

The restructuring is expected to result in an extraordinary loss of approximately ¥210 million, comprising approximately ¥185 million of inventory impairment and up to approximately ¥25 million of store-closure and related costs.

These are necessary measures to improve the economics of the Company's existing operations.

At the same time, Bitcoin Japan continues to execute its previously announced strategy. The Company has disclosed investments in SpaceX and Figure AI, commenced the purchase of Bitcoin in accordance with its disclosed strategy, and is developing business and investment activities across three areas:

- late-stage technology and Bitcoin;
- Physical AI and robotics; and
- critical minerals and strategic materials.

Although these areas are different, our capital-allocation principles are consistent:

Address structural losses.

Demand capital discipline.

Invest selectively.

Measure performance.

Transformation is not measured by announcements.

It is measured by execution, financial performance and results.

There is significant work ahead. We intend to remain disciplined in how we deploy capital, transparent with shareholders regarding our progress, and focused on building sustainable long-term corporate value.

Phillip Lord
Chief Executive Officer

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