

TSE Urgent Notice



Jul. 30, 2025

Listing Department

Tokyo Stock Exchange, Inc.

Decision on Delisting, etc.

TSE has decided on delisting and designation as Securities to Be Delisted as follows.

* This decision is based on the results of the examination by Japan Exchange Regulation.

1. Delisting and Designation as Securities to Be Delisted

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|-----|---|---|
| (1) | Issue Name | alt Inc. stock
(Code: 260A, Market Segment: Growth Market) |
| (2) | Period of
Designation as
Securities to Be
Delisted | From Jul. 30, 2025 (Wed.) to Aug. 30, 2025 (Sat.) |
| (3) | Delisting Date | Aug. 31, 2025 (Sun.)
(Note) In cases where circumstances in which the company should be promptly delisted occur, TSE may change the period of designation as Securities to Be Delisted and the delisting date. |
| (4) | Reason
(Related Clause) | Due to the company falling under a case where it has materially violated matters under the written oath for initial listing application.
(Securities Listing Regulations, Rule 601, Paragraph 1, Item (10), a.) |
| (5) | Details of
Reason | <p>alt Inc. (hereinafter referred to as "the Company") disclosed on Jul. 28, 2025, an investigation report that it had received from a third-party committee established to investigate the possibility of overstatement of sales revenue. According to the investigation report, it was revealed, among other matters, that (1) the majority of sales revenue, approximately 80–90%, from the fiscal year ended Dec. 2021 to the fiscal year ended Dec. 2024 was overstated, and (2) the Company's executives were involved in recording fabricated sales for licenses of its product "AI GIJROKU," creating the appearance of transactions with distributors without actual issuance of product accounts, for the period from around Jun. 2021 to Mar. 2025.</p> <p>As a result, it is recognized that the Company included such false information in the financial statements and other materials within its initial listing application documents, thereby improperly obtaining approval for listing. Furthermore, it should be noted that the false information included in the initial listing application documents is extremely significant and substantial, pertaining to the majority of sales revenue from the fiscal year ended Dec. 2021 to the fiscal year ended Dec. 2023.</p> <p>Accordingly, the Exchange has decided to delist the Company's stock and designate it</p> |

as a Security to Be Delisted, as it deems this matter to fall under a case where the Company has materially violated matters under the written oath for its initial listing application.

2. Exclusion from Securities in Lieu of Money

The stock of the Company will be excluded from securities in lieu of money for the following items from Jul. 31, 2025 (Thu.) inclusive.

- Customer margin for margin transactions and when-issued transactions
- Trading margin for when-issued transactions
- Trading participant security money
- Participant bonds

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