June 25, 2026

Company Name PowerX, Inc.
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(Correction / Numerical Data Correction) Notice Concerning Partial Correction of the "Consolidated Financial Results for the Three Months Ended March 31, 2026 (Under Japanese GAAP)"

We hereby announce that there were matters requiring partial correction in the "Consolidated Financial Results for the Three Months Ended March 31, 2026 (Under Japanese GAAP)" disclosed on May 14, 2026. The corrected portions are indicated with underlines.

1. Reason for Correction

This correction is being made due to partial errors found in the contents of the "Consolidated Financial Results for the Three Months Ended March 31, 2026 (Under Japanese GAAP)." There is no impact on profits or losses resulting from this correction.

2. Corrected Portions

Summary Information, Page 1

1. Consolidated financial results for the three months ended March 31, 2026 (from January 1, 2026 to March 31, 2026)

(2) Consolidated Financial Position

[Before Correction]

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of March 31, 2026	24,608	7,935	28.1
As of December 31, 2025	26,236	6,648	23.7

Reference: Equity
As of March 31, 2026 ¥6,914 million
As of December 31, 2025 ¥6,230 million

[After Correction]

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of March 31, 2026	24,608	7,935	28.4
As of December 31, 2025	26,236	6,648	23.7

Reference: Equity
As of March 31, 2026 ¥6,989 million
As of December 31, 2025 ¥6,230 million

Attached Materials, Page 4

1. Overview of Operating Results, etc

(2) Overview of Financial Position for the Quarter Under Review

[Before Correction]

[Omitted]

Net assets at the end of the period under review amounted to ¥7,935 million, an increase of ¥1,286 million compared to the end of the previous fiscal year. This was primarily due to the recording of a loss attributable to owners of parent of ¥1,007 million and increases of ¥750 million in share capital and ¥837 million in capital surplus resulting from a third-party allotment of shares by the Company and its consolidated subsidiaries, as well as an increase of ¥789 million in non-controlling interests.

[After Correction]

[Omitted]

Net assets at the end of the period under review amounted to ¥7,935 million, an increase of ¥1,286 million compared to the end of the previous fiscal year. This was primarily due to the recording of a loss attributable to owners of parent of ¥1,007 million and increases of ¥750 million in share capital and ¥912 million in capital surplus resulting from a third-party allotment of shares by the Company and its consolidated subsidiaries, as well as an increase of ¥714 million in non-controlling interests.

Attached Materials, Page 6

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheet

[Before Correction]

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Liabilities		
[Omitted]		
Net Assets		
Shareholders' equity		
Share capital	4,634	5,385
Capital surplus	3,190	4,028
Retained earnings	(1,659)	(2,666)
Total shareholders' equity	6,165	6,746
Accumulated other comprehensive income		
Deferred gains or losses hedges	64	168
Total accumulated other comprehensive income	64	168
Share acquisition rights	418	230
Non-controlling interests	–	789
Total net assets	6,648	7,935
Total liabilities and net assets	26,236	24,608

[After Correction]

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Liabilities		
[Omitted]		
Net Assets		
Shareholders' equity		
Share capital	4,634	5,385
Capital surplus	3,190	4,103
Retained earnings	(1,659)	(2,666)
Total shareholders' equity	6,165	6,821
Accumulated other comprehensive income		
Deferred gains or losses hedges	64	168
Total accumulated other comprehensive income	64	168
Share acquisition rights	418	230
Non-controlling interests	–	714
Total net assets	6,648	7,935
Total liabilities and net assets	26,236	24,608

Attached Materials, Page 10

2. Quarterly Consolidated Financial Statements and Principal Notes

(3) Notes to Quarterly Consolidated Financial Statements

(Notes to quarterly consolidated statement of cash flows)

[Before Correction]

No quarterly consolidated statement of cash flows for the three months ended March 31, 2026 has been prepared. Depreciation (including amortization of intangible assets) for the three months ended March 31, 2026 are as follows.

(Millions of yen)

	For the three months ended March 31, 2026
Depreciation	145

[After Correction]

No quarterly consolidated statement of cash flows for the three months ended March 31, 2026 has been prepared. Depreciation (including amortization of intangible assets) for the three months ended March 31, 2026 are as follows.

(Millions of yen)

	For the three months ended March 31, 2026
Depreciation	141

(Notes on significant changes in shareholders' equity)

[Before Correction]

[Omitted]

(3) Issuance of new shares of a subsidiary

During the period under review, Ocean Power Grid, Inc., a consolidated subsidiary of the Company, conducted a third-party allotment of new shares, resulting in an increase of ¥86 million in capital surplus.

As a result, as of March 31, 2026, share capital and capital surplus amounted to ¥5,385 million and ¥4,028 million, respectively.

[After Correction]

[Omitted]

(3) Issuance of new shares of a subsidiary

During the period under review, Ocean Power Grid, Inc., a consolidated subsidiary of the Company, conducted a third-party allotment of new shares, resulting in an increase of ¥161 million in capital surplus.

As a result, as of March 31, 2026, share capital and capital surplus amounted to ¥5,385 million and ¥4,103 million, respectively.