



# Hamee Corp.

Q2 FY 04/21

Financial results briefing materials

Reference only

In case of any discrepancies between Japanese version and English version,  
Japanese Language version shall prevail.

EC Market Information

## Commerce Business

**No.1** Market recognition **"iFace"**

**EC (retail) + Real (wholesale)**

## Platform Business

**No.1** market share

**Industry leader**

**Next Engine**

**Transaction data**

**from 4,351+**

**clients**

Synergy

Resources /  
Know-how



Efficiency  
(Integration + Automation)



Resources /  
Know-how

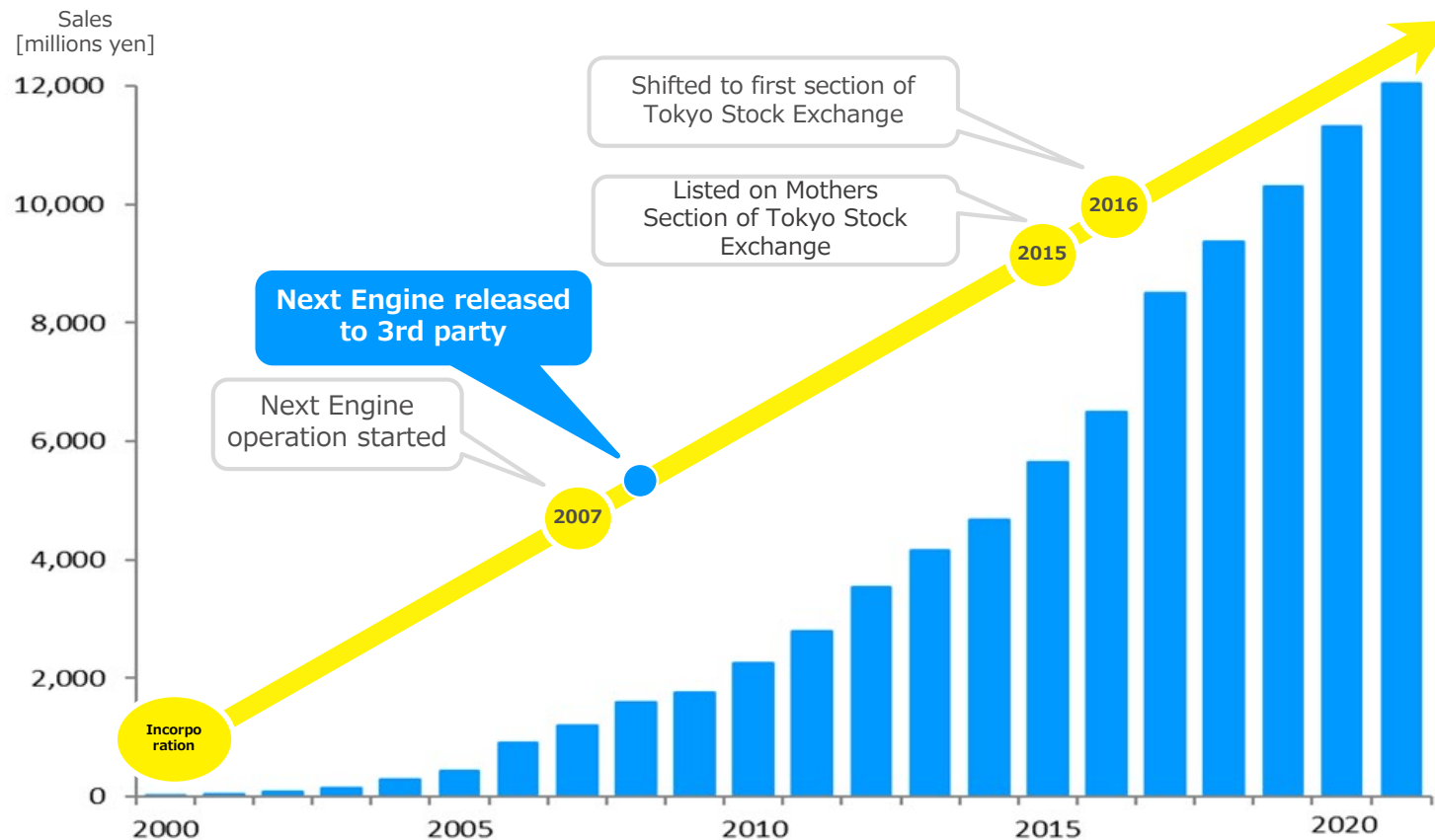
Hamic

Hometown tax payment  
support services

RUKAMO

**New Businesses**

To aim ignite clients's creative soul,  
we continue to evolve and grow  
the 2 main businesses and create  
innovative new one in peripheral  
areas with burning our creative soul.



**Taking advantage of the new normal of life and working style, began after COVID-19,  
Achieved further growth in both Platform Business and Commerce Business.**

### Summary of financial results for Q2 FY04/21

Sales

**JPY5.62**  
billion

(YoY)  
**+3.8%**

Operating income

**JPY990**  
million

(YoY)  
**+17.8%**

**Platform  
Business**

Next Engine, sales increased significantly. 13.1% increased in average sales per client due to the impact of EC market expansion to shift EC in consumer behavior, etc. The number of contracted clients also increased steadily, +172 from the end of Q1. In addition, the high marginal profit ratio boosted profits, achieving to up by 68.0% YoY.

**Commerce  
Business**

Despite changes to launch new iPhone from usual, e-commerce (retail) sales grew steadily. Real (wholesale) sales were still declined, but recovered steadily compared to Q1. As a result, sales were kept at the same level as the previous fiscal year. Profit increased 14.5% YoY, due to the effect of a review of the Group's supply chain etc.

**Others  
(New Businesses)**

Sales rose 39.1% year on year due to strong sales of hometown tax payment support services. Continued investment in RUKAMO and Hamic POCKET resulted in a loss of JPY168 million (JPY81 million loss in last year).



# DX銘柄2020

Digital Transformation

# 35

companies

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Approx. **3,700**  
companies

Awarded as the Digital Transformation stock selected by the METI and the T.S.E.

35 companies were selected as "DX Stock 2020" among the approximately 3,700 domestic listed companies on the T.S.E. (First, Second, Mothers section and JASDAQ).

I. Financial Results

II. Business Overview

III. Mid-Term Plan

IV. CORPORATE DX & SDGs

# I. Financial Results

Millions of yen

Millions of yen

|  | FY 04/20<br>Q2 | % of<br>sales | FY 04/21<br>Q2 | Increase/<br>Decrease | % YoY | % of<br>sales |
|--|----------------|---------------|----------------|-----------------------|-------|---------------|
| Net sales                                      | 5,413          | 100.0%        | 5,621          | 208                   | 3.8%  | 100.0%        |
| Gross profit                                   | 2,952          | 54.5%         | 3,466          | 513                   | 17.4% | 61.7%         |
| Operating income                               | 842            | 15.6%         | 992            | 149                   | 17.8% | 17.7%         |
| Ordinary income                                | 877            | 16.2%         | 968            | 91                    | 10.4% | 17.2%         |
| Net profit attributable<br>to owners of parent | 602            | 11.1%         | 671            | 69                    | 11.5% | 12.0%         |
| Quarterly earnings per<br>share                | 38.02          |               | 42.54          |                       |       |               |

## Operating income 992

(+149 YoY)

|                          |      |   |
|--------------------------|------|---|
| Gross profit             | +513 | Increase in sales   |
| SG&A expenses            | +365 |   |
| Personnel                | +178 | M&A Manufacturing function by Korean subsidiary. Launch new business etc. |
| Travel                   | △24  | Reduction of business trips.  |
| Commissions paid         | +95  | Increase in retail  |
| Logistics                | +20  | Increase in retail  |
| Amortization of goodwill | +52  | M&A by subsidiary in Korea related to Manufacturing Business, etc         |

## Non-operating △ 24

Extraordinary △ 6

|  |      |
|--|------|
| Non operating income/expenses                |      |
| ■ Foreign exchange loss                      | △ 17 |
| ■ Interest expenses                          | △ 5  |
| Extraordinary gain/loss                      |      |
| ■ Gain on sales of investment securities     | + 4  |
| ■ Loss on valuation of investment securities | △10  |



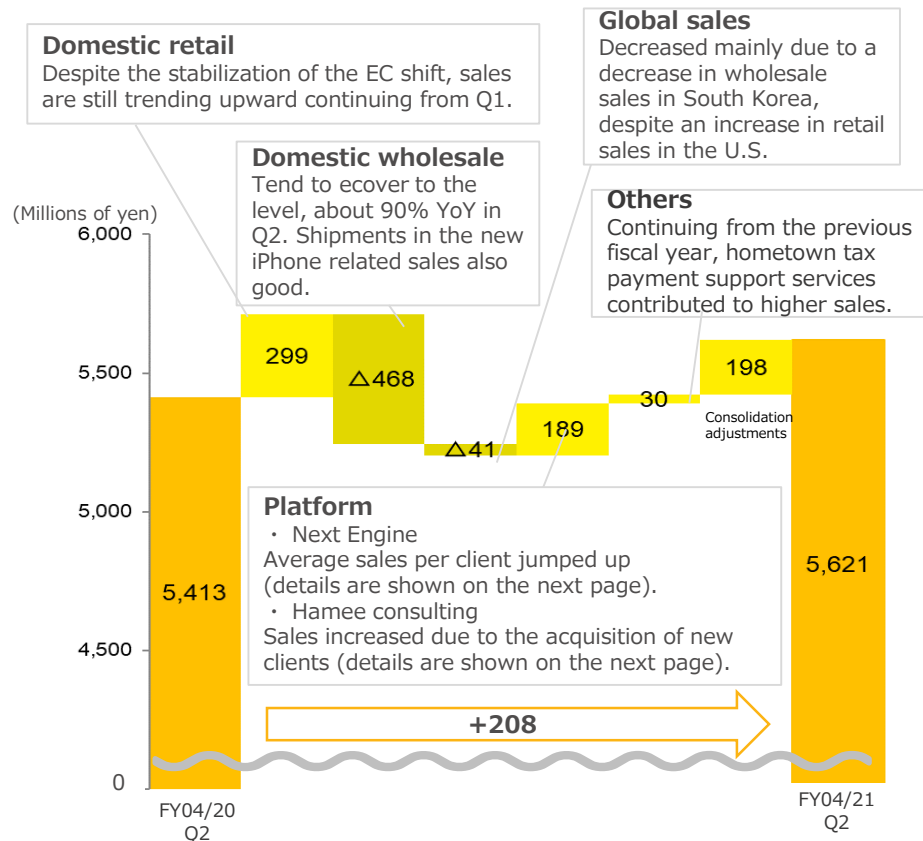
Millions of yen

|                      |                   | FY 04/20<br>Q2 | FY 04/21<br>Q2 | Increase/<br>Decrease | % YoY  | % of<br>sales |
|----------------------|-------------------|----------------|----------------|-----------------------|--------|---------------|
| Commerce<br>Business | Net sales         | 4,443          | 4,425          | △17                   | △0.4%  | 78.7%         |
|                      | EC                | 1,978          | 2,312          | 334                   | 16.9%  | 41.1%         |
|                      | Wholesale         | 2,464          | 2,113          | △351                  | △14.2% | 37.6%         |
|                      | Segment profit    | 1,068          | 1,223          | 155                   | 14.5%  | 81.2%         |
|                      | Profit ratio      | 24.0%          | 27.6%          | 3.6%                  | —      | —             |
| Platform<br>Business | Net sales         | 897            | 1,087          | 189                   | 21.1%  | 19.3%         |
|                      | Segment profit    | 269            | 452            | 183                   | 68.0%  | 30.0%         |
|                      | Profit ratio      | 30.0%          | 41.6%          | 11.6%                 | —      | —             |
| Other *1             | Net sales         | 78             | 109            | 30                    | 39.1%  | 1.9%          |
|                      | Segment profit    | △81            | △168           | △86                   | —      | △11.2%        |
|                      | Profit ratio      | —              | —              | —                     | —      | —             |
| Total                | Net sales         | 5,413          | 5,621          | 208                   | 3.8%   | 100.0%        |
|                      | Segment profit    | 1,255          | 1,507          | 252                   | 20.1%  | 100.0%        |
|                      | Adjusted amount*2 | △ 412          | △ 515          | △ 102                 | —      | —             |
|                      | Operating income  | 842            | 992            | 149                   | 17.8%  | —             |
|                      | Profit ratio      | 15.6%          | 17.7%          | 2.1%                  | —      | —             |

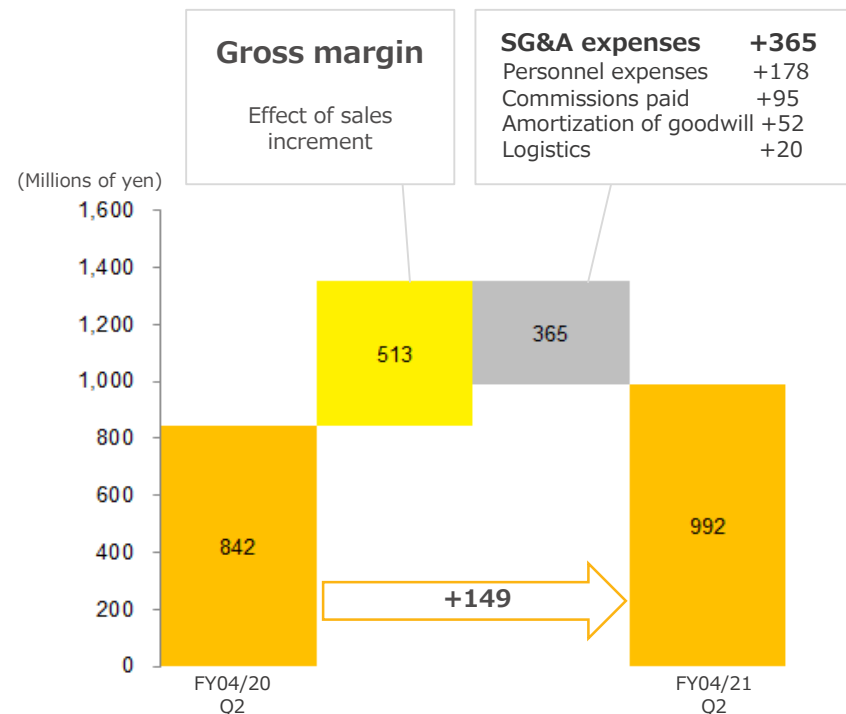
※1 Others: New services that cannot be clearly classified into either the Commerce Business or the Platform Business are described as "Others."

※2 Adjustments: Back office administrative expenses

## Net sales



## Operating income



## Net sales

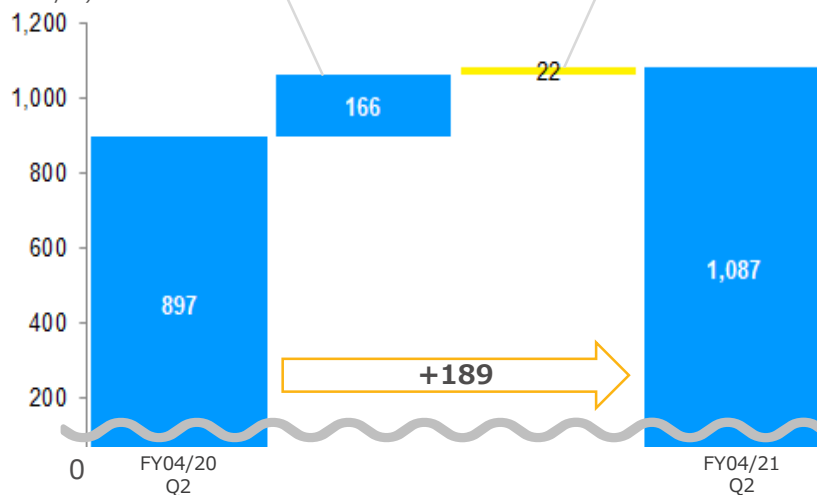
### Next Engine

Transaction number and amount processed on Next Engine increased due to COVID-19, etc. In addition, due to a net increment for number of new clients and a decrease in churn rate, resulted significant increase in average sales per client then sales rose 21.4% YoY.

### Hamee consulting

Due to improvement of new consultant recruitments, enabling existing consultants to focus on existing clients, then expanding the number of clients. As a result, sales is increased YoY.

(Millions of yen)



## Segment profit

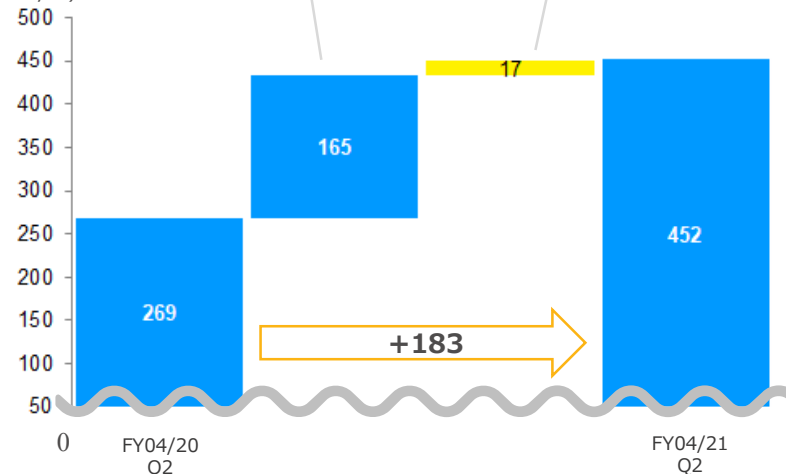
### Next Engine

High marginal profit ratio boosted profits significantly. Up by 56.3% YoY.

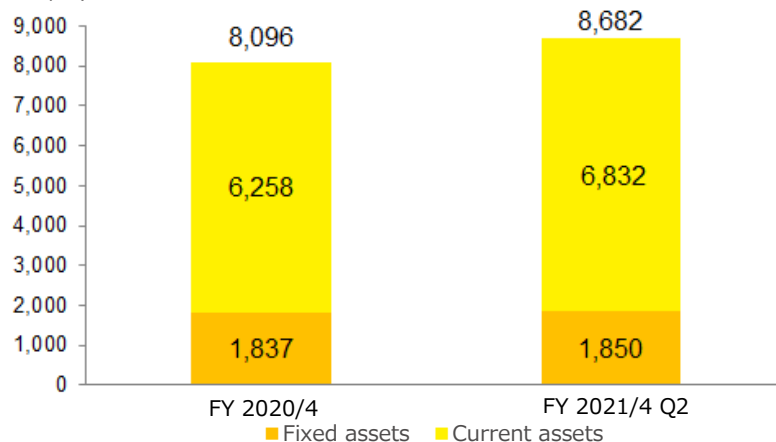
### Hamee consulting

Improving the recruitment of new consultants effect to gross profit and reduction of recruitment costs.

(Millions of yen)



(Millions of yen)



| Current assets                  |       | 6,832   | ( +573) |
|---------------------------------|-------|---------|---------|
| ■ Cash and deposits             | 3,362 | ( △90)  |         |
| ■ Notes and accounts receivable | 1,828 | ( +598) |         |
| ■ Inventory                     | 1,012 | ( △42)  |         |
| ■ Others                        | 624   | ( +101) |         |

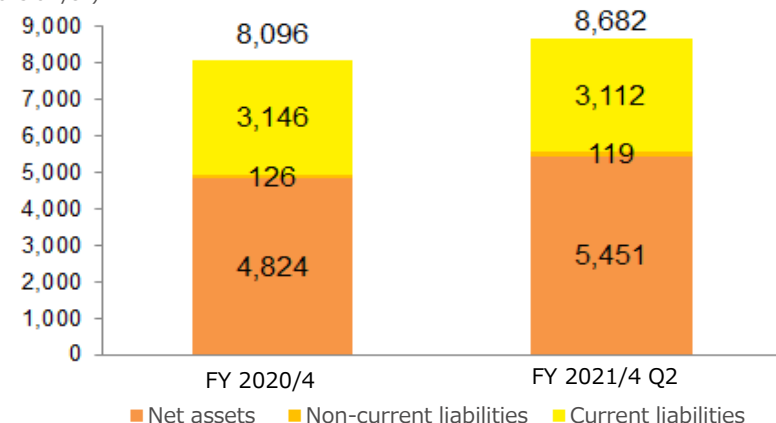
| Fixed assets                    |     | 1,850  | ( +12) |
|---------------------------------|-----|--------|--------|
| ■ Property, plant and equipment | 617 | ( +48) |        |
| ■ Intangible assets             | 638 | (△123) |        |
| ■ Investments and other assets  | 595 | ( +88) |        |

| Current liabilities      |       | 3,112  | ( △33) |
|--------------------------|-------|--------|--------|
| ■ Accounts payable       | 145   | ( △20) |        |
| ■ Short-term loans       | 1,611 | ( +11) |        |
| ■ Accounts payable-other | 645   | ( △15) |        |

| Non-current liabilities |    | 119    | ( △6) |
|-------------------------|----|--------|-------|
| ■ Long-term loan        | 67 | ( △24) |       |

| Net assets          |       | 5,451   | ( +626) |
|---------------------|-------|---------|---------|
| ■ Retained earnings | 4,728 | ( +561) |         |

(Millions of yen)



# Forecast by Segment for Fiscal year ended April 2021

Millions of yen

|                      |                   | FY 04/20 | FY 04/21<br>Forecast | Increase/<br>Decrease | % YoY   | Composition<br>ratio |
|----------------------|-------------------|----------|----------------------|-----------------------|---------|----------------------|
| Commerce<br>Business | Net sales         | 9,208    | 9,990                | 781                   | 8.5%    | 77.9%                |
|                      | Segment profit    | 2,205    | 2,561                | 356                   | 16.1%   | 90.9%                |
|                      | Profit ratio      | 24.0%    | 25.6%                | 1.7%                  | —       | —                    |
| Platform<br>Business | Net sales         | 1,848    | 2,059                | 211                   | 11.4%   | 16.0%                |
|                      | (Next Engine)     | (1,607)  | (1,770)              | (163)                 | (10.2%) | (13.8%)              |
|                      | Segment profit    | 578      | 661                  | 83                    | 14.4%   | 23.5%                |
|                      | (Next Engine)     | (626)    | (732)                | (106)                 | (17.0%) | (26.0%)              |
|                      | Profit ratio      | 31.3%    | 32.1%                | 0.8%                  | —       | —                    |
| Other *1             | Net sales         | 268      | 782                  | 514                   | 191.8%  | 6.1%                 |
|                      | Segment profit    | △179     | △405                 | △226                  | 126.4%  | △14.4%               |
|                      | Profit ratio      | △66.8%   | △51.8%               | 15.0%                 | —       | —                    |
| Total                | Net sales         | 11,325   | 12,832               | 1,507                 | 13.3%   | 100.0%               |
|                      | Segment profit    | 2,604    | 2,817                | 212                   | 8.2%    | 100.0%               |
|                      | Adjusted amount*2 | △859     | △1,038               | △179                  | 20.8%   | △36.9%               |
|                      | Operating income  | 1,744    | 1,778                | 33                    | 1.9%    | —                    |
|                      | Profit ratio      | 15.4%    | 13.9%                | △1.5%                 | —       | —                    |

※1 Others: New services that cannot be clearly classified into either the Commerce Business or the Platform Business are classified as "Others." It is described.

※2 Adjustments: Company-wide administrative expenses are stated as "Adjustments."

## II. Business Overview

# Platform Business



**NEXT ENGINE**



**NEXT ENGINE**

Total number of clients :

**4,351** clients

(+ 14.8% YoY, 3,790 clients as of October 2019)

Market share

**No.1**

Net increase (half-year)  
+354 clients

YoY Approx. **X2**  
(LY +168 clients, half year )

Transaction number processed  
(half-year) Approx. 62.7 million

YoY **+43%**  
(LY 43.8 million)

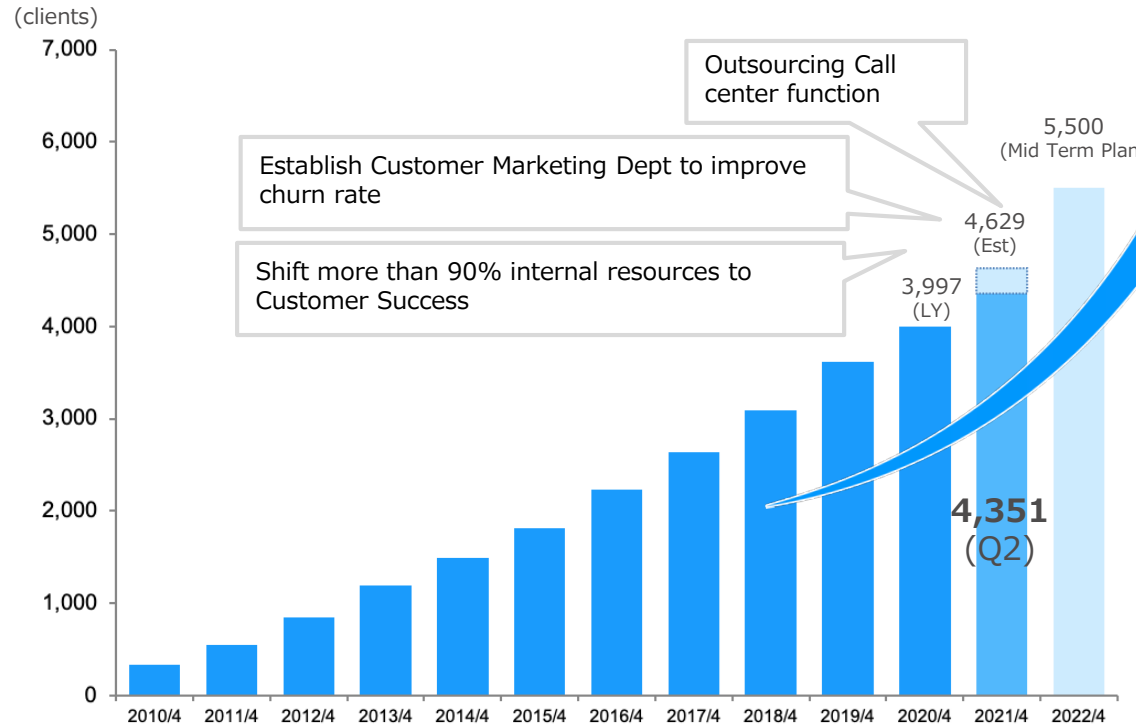
Transaction amount processed  
(half-year) JPY445.5 billion

YoY **+36%**  
(LY JPY327.9 billion)



The number of clients as of Apr 2021 is expected to be a record high.  
Focus internal resources on customer success activities by outsourcing call center function.  
Aim for a substantial increase in contracts.

## Q2 FY04/21 results



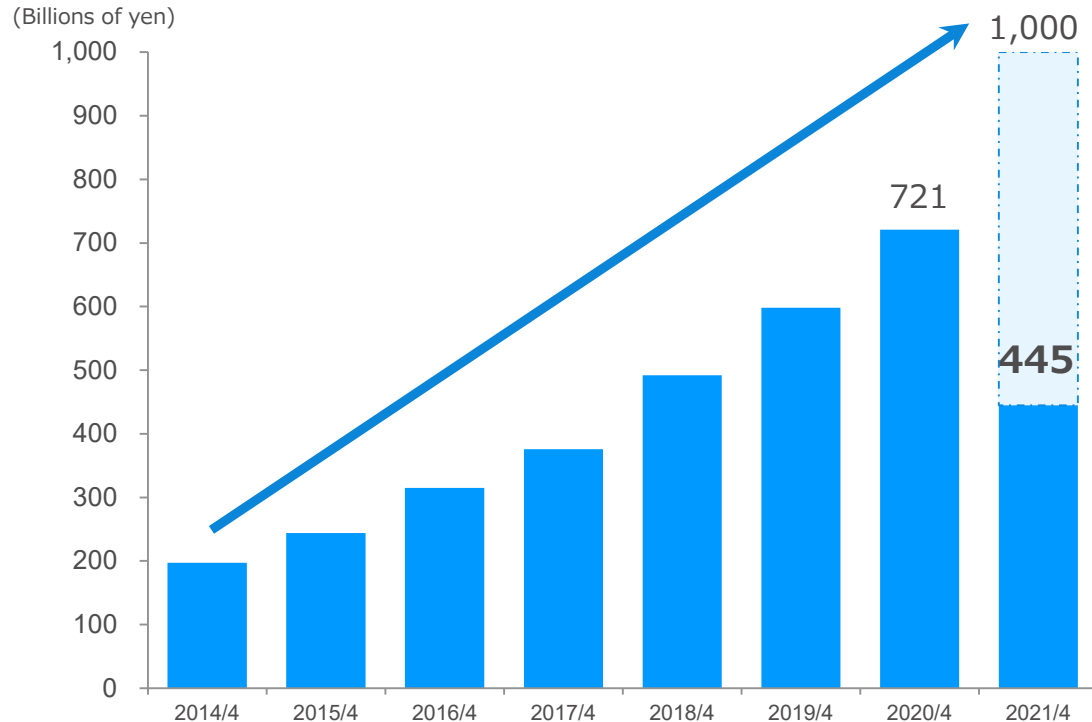
※ CS: Customer success

Number of clients  
(as of October 2020)

# 4,351

In Q2 FY 04/21, Transaction amount processed on Next Engine is increased by 43% YoY due to COVID-19. As the number of clients and the transaction number processed are increased, the transaction amount is estimated to reach to 1 trillion yen.

Transaction amount history



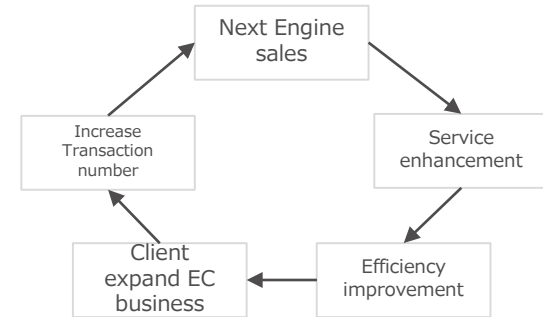
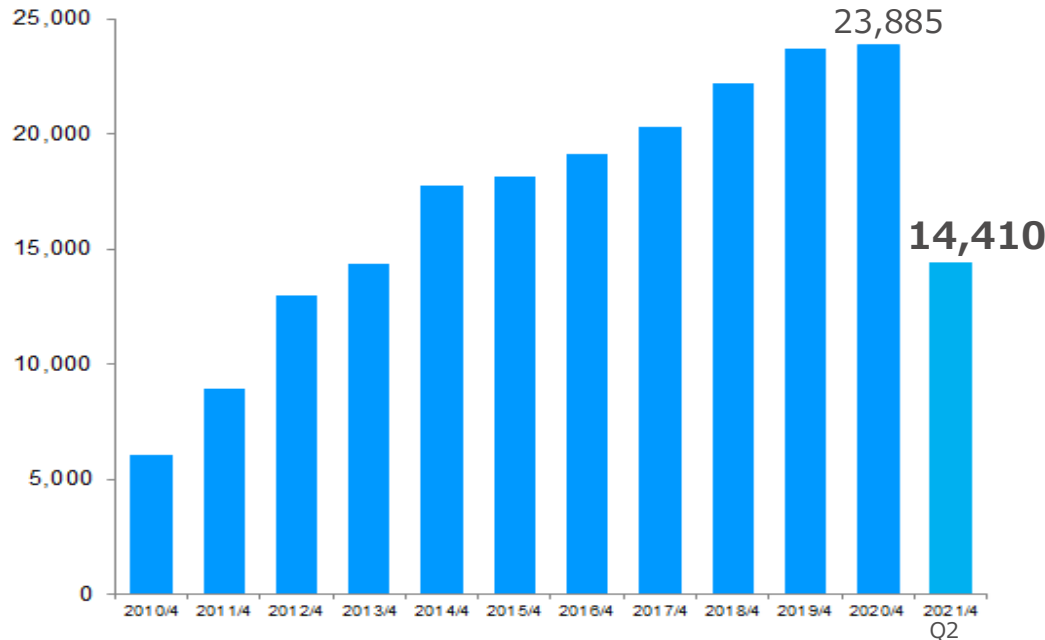
Year End Estimation

**1**  
**Trillion**  
**Yen**

Using Next Engine help client expanding EC business. As a result, average transaction number processed on Next Engine by client keep increasing.

## Trends in transaction number per client

(Unit: Transaction number / Client.)



Basic fees (400 transactions included)

JPY10 thousand per month

+

| Transaction number | 401 entries ~ | 1001 entries ~ | 3001 entries ~ | 5001 entries ~ | 7001 entries ~ |
|--------------------|---------------|----------------|----------------|----------------|----------------|
| Unit price         | JPY25         | JPY20          | JPY15          | JPY10          | JPY5           |

**Pay per use**

## AI Auto Recommendation App ~support automation to sale~

### How AI Auto Recommendation App Works



#### Analysis of consumer behavior and purchasing data

The Next Engine AI analyze purchase trends by shops



#### Generate Recommending Mail

Insert recommended product information in e-mails in line with consumer purchase trends



#### Automatic mail delivery

Distribute Recommending mail



#### To make regular consumers

**Support automation to sale**



Behavior/  
Purchasing data

### Recommending Mail Delivery Details

"Order receipt" "Shipment notice" and "Follow up", these mails automatically informs you recommended products according to your preference. Recommendations are changed depending on the e-mail dispatching and viewing date.



**AI Auto  
Recommendation**



By automatically posting personalized product recommendations in the e-mails distributed to consumers from Next Engine, Hamee will be able to provide further added value to EC operators by supporting sales growth, securing regular consumers, and supporting product recognition.

AI-automated mail magazine maker "[manekine](#)" to be officially released soon.

Coming Soon!

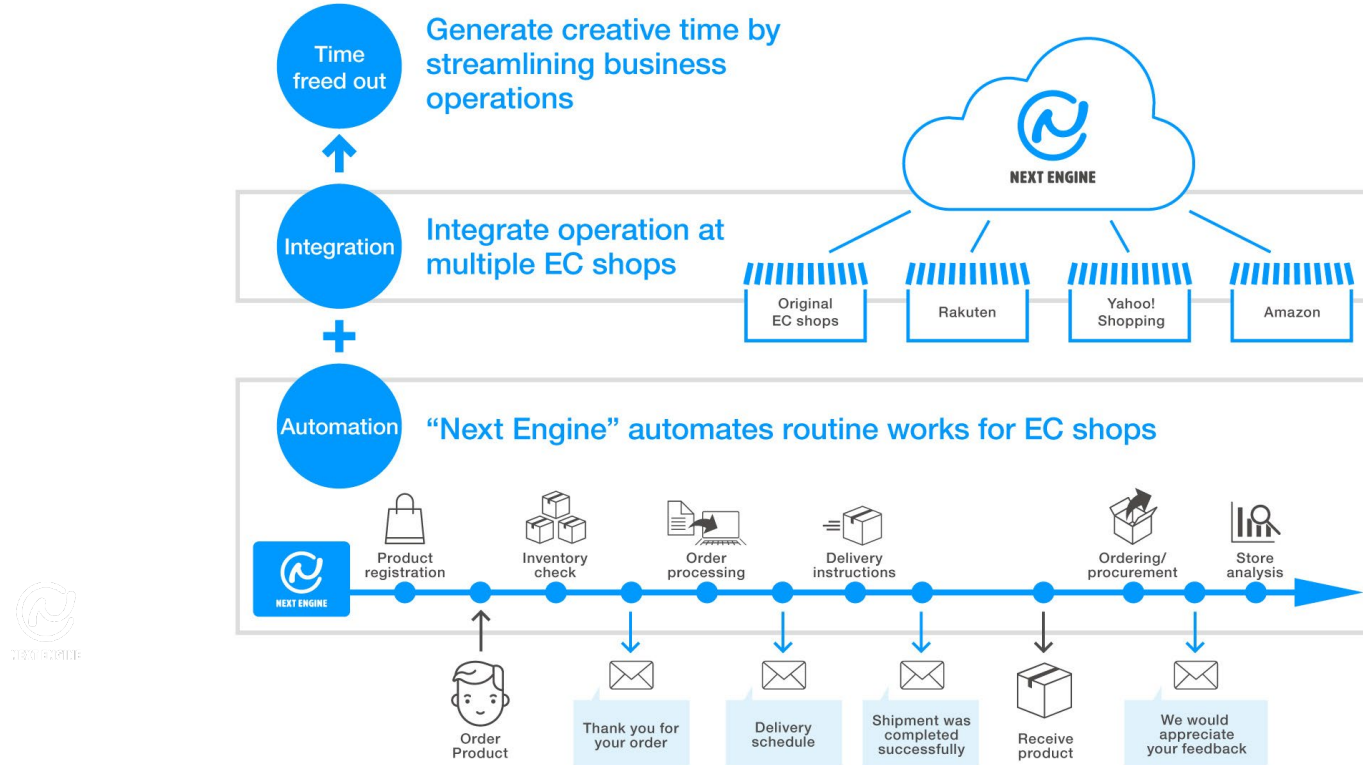
AI-automated mail magazine maker

# manekine

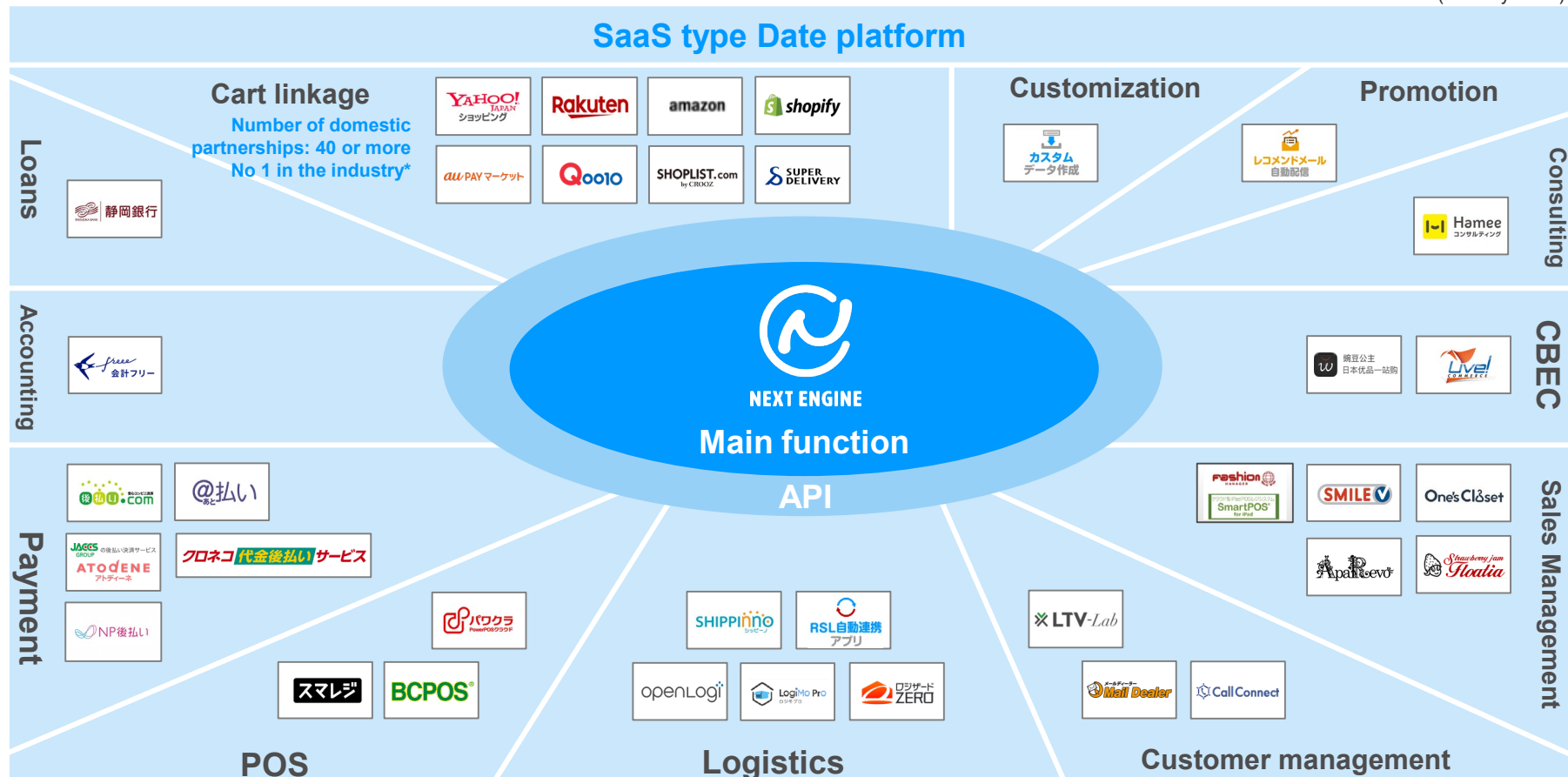
Manekine, an application,  
automates to write Email magazines  
on behalf of you by AI.



Manekine, an application that automates the operation of EC operator's e-mail magazines by AI. Utilizing the technology of the "AI Auto recommendation app" and the know-how of Next Engine. Officially launched soon.



(Partially listed)





※ Partial posting



**Neversey Never Inc.**  
<https://neversaynever.jp/>

Product : Women's Fashion and Apparel



**MADE IN EARTH**  
<https://madeinearth-store.jp/>

Product: Organic cotton products, Soap, furniture



**International Swan Group**  
<https://swan-group.net/>

Product : Clothing, fashion accessories, etc.



**THE BODY SHOP JAPAN**  
<http://www.the-body-shop.co.jp/shop/>

Product : Natural cosmetics



**WARAI MIRAI**  
<http://waraimirai.com/>

Products: Sweet, Fruit, Gift



## Service in Korea market API with plenty of EC malls

To establish subscription model in oversea market  
Based on mid term strategy

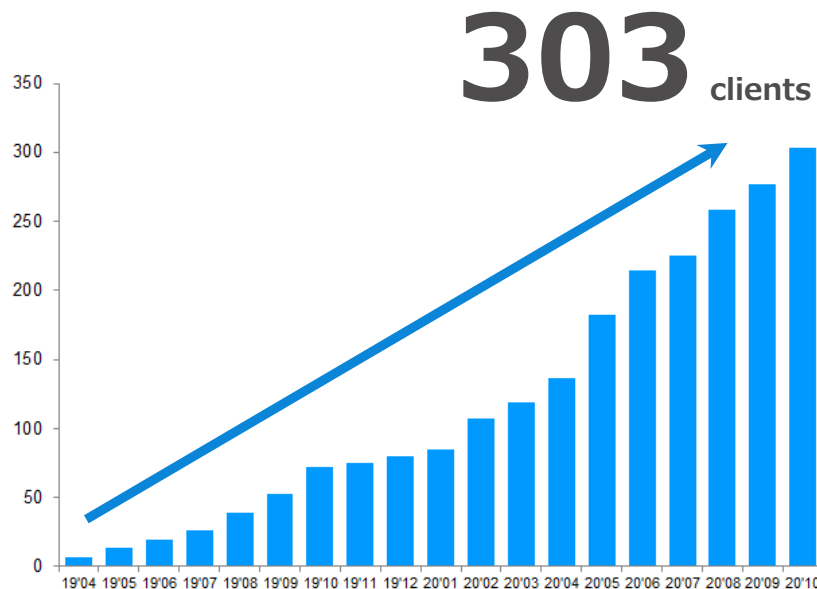


### "Next Engine Korea" compatible EC malls



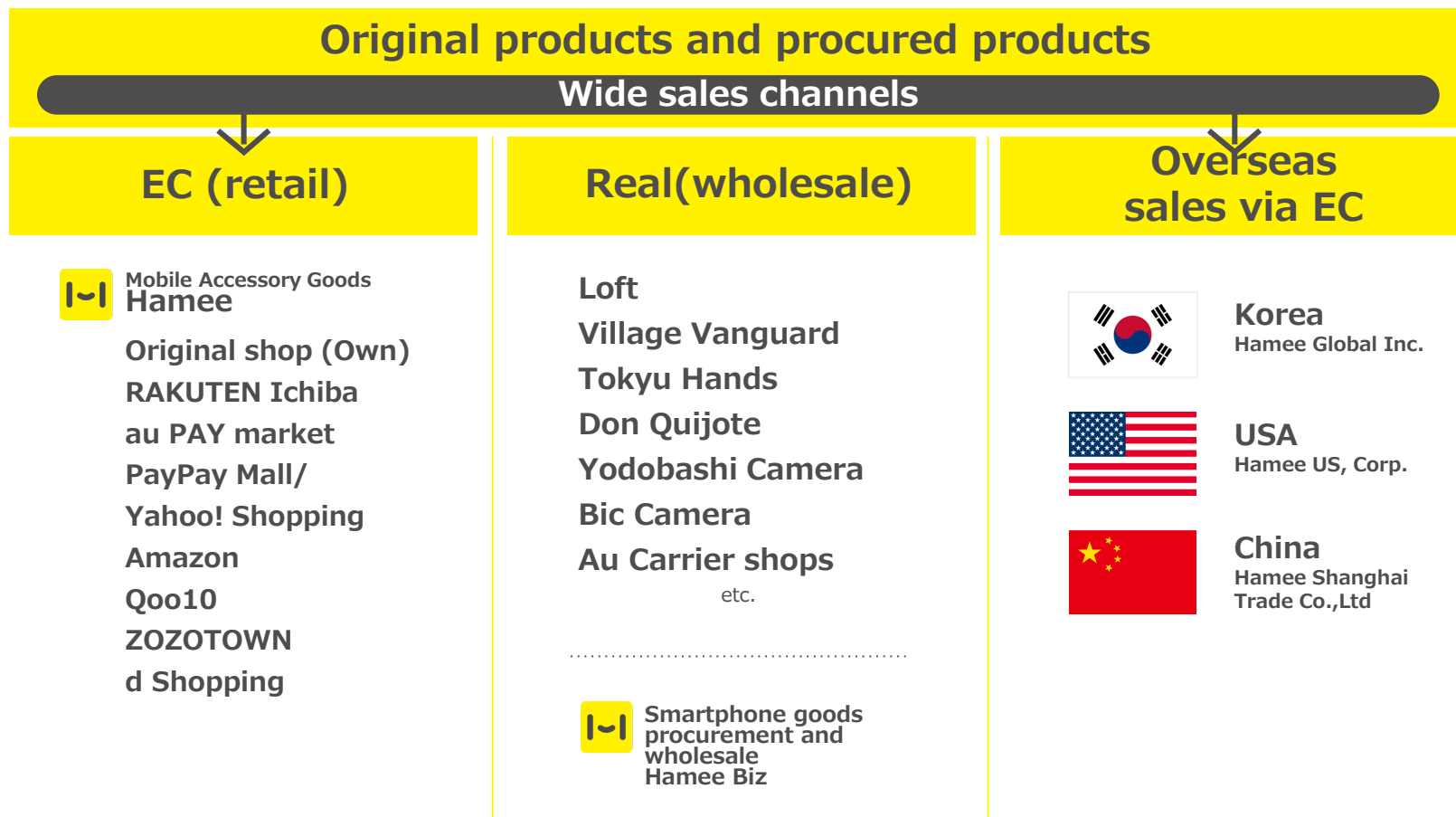
(As of the end of April 2020/Partial excerpt)

### Next Engine Korea Number of clients as of October 2020

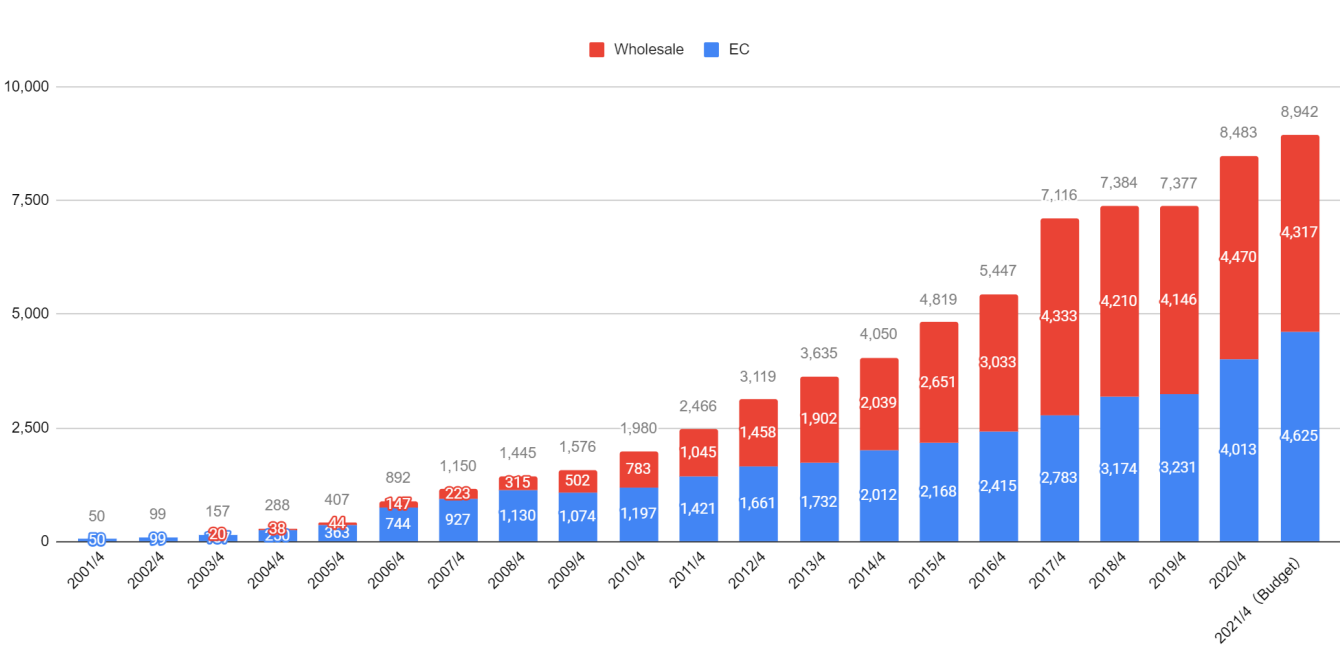


Commerce Business





Keep to grow in sales for 20 years.  
Due to good portfolio, keep growth trend even under COVID-19.



FY 04/21  
Real (wholesale) vs EC (retail)

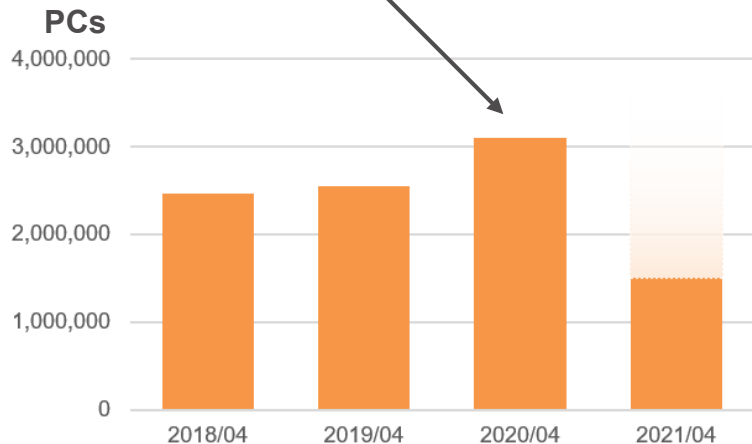
48:52



## iFace series / Annual sales PCs

Annual sales

**3  
million  
PCs**



## TOPICS

### 2020 Rakuten Annual Ranking

Smartphone/  
Tablet section

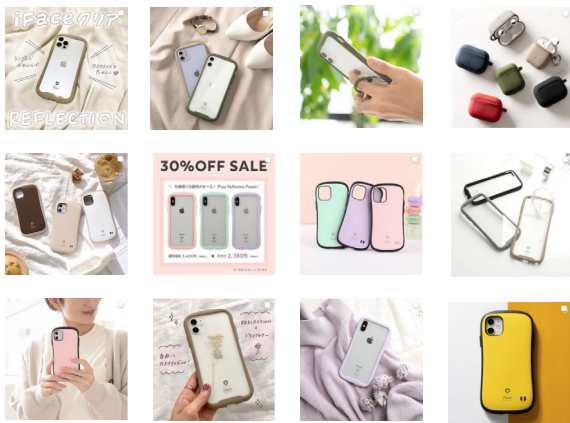
**No. 1**



Aggregation period : From Sep 25, 2019 to Sep 24, 2020

## Instagram Account

Follower  
**90** thousands! ※



※Sum of 「@hamee\_staff」 and 「@iface\_jp」

## Consumer survey

# Triple Crown! ※

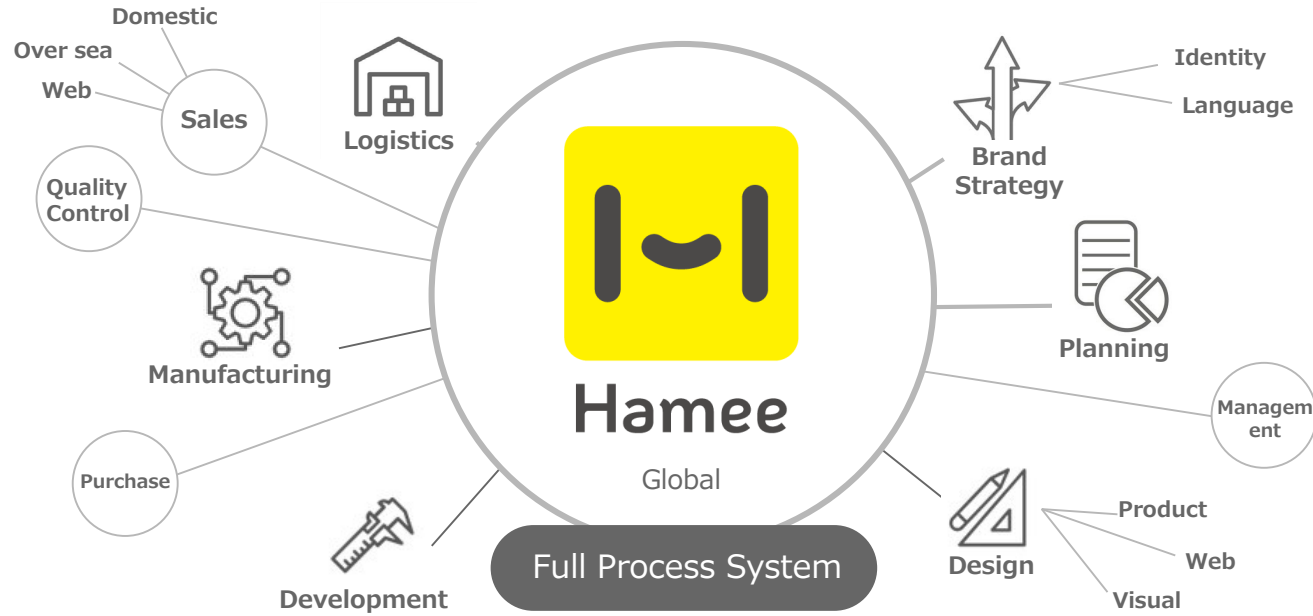
※ Popularity, Shock resistance, Friend recommendation



Researched by : Japan marketing research organization  
Title : Brand image survey in Jan 2020

This survey is the result of product image, and not for comparison of shock resistance

- Enhance the capability of product development with good quality and price.
- In addition to gain production profit, capable to launch product speedily because of full process from product branding to sales distribution under Hamee's control.



In addition to Japanese domestic market, through collaboration with TinyTAN, challenge to increase iFace recognition in order to expand business in North American!



Through collaboration between TinyTAN, a new character of BTS, highly popular particularly among the young generation, and iFace, expected increase the recognition of iFace particularly among BTS fans in Japan, as well as in North American.



**You can subscribe any smartphone, anytime!**  
**Smartphone Insurance, JPY200 per month!**

An advertisement for smartphone insurance. It features a hand holding a white smartphone with a severely cracked and shattered black screen. The background is a solid red color. In the top right corner, there is a white circular badge with the text 'JPY 200 per month' in red. Below this, the words 'Smartphone insurance' are written in large, bold, yellow font. Underneath that, in smaller white text, it says 'This insurance is exclusively for low-cost smartphone user.' Further down, separated by a thin white horizontal line, the text 'It supports iPhone12 series!' is written in white. At the bottom, another thin white horizontal line is followed by the text 'It supports 12mini,12, 12Pro and 12ProMax.' in small white font.

JPY  
**200**  
per month

**Smartphone  
insurance**

This insurance is exclusively  
for low-cost smartphone user.

It supports  
**iPhone12**  
series!

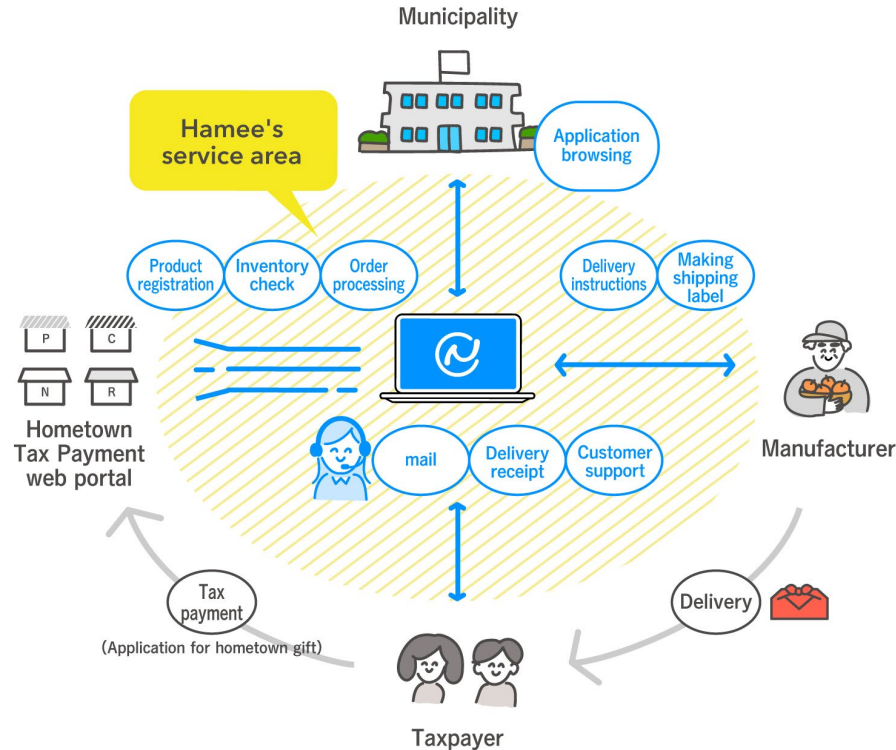
It supports 12mini,12,  
12Pro and 12ProMax.


In addition to developing smartphone cases that protect smartphones from a physical damages, we will also handle "smartphone insurance" in the event of smartphone damage.

# New Businesses

To utilize the capabilities of the 2 main businesses, create innovative new businesses. Same time, these support the evolution and growth of existing businesses

Support for streamlining business operations by Next Engine, web sites designing and creating fans by e-commerce experiences.



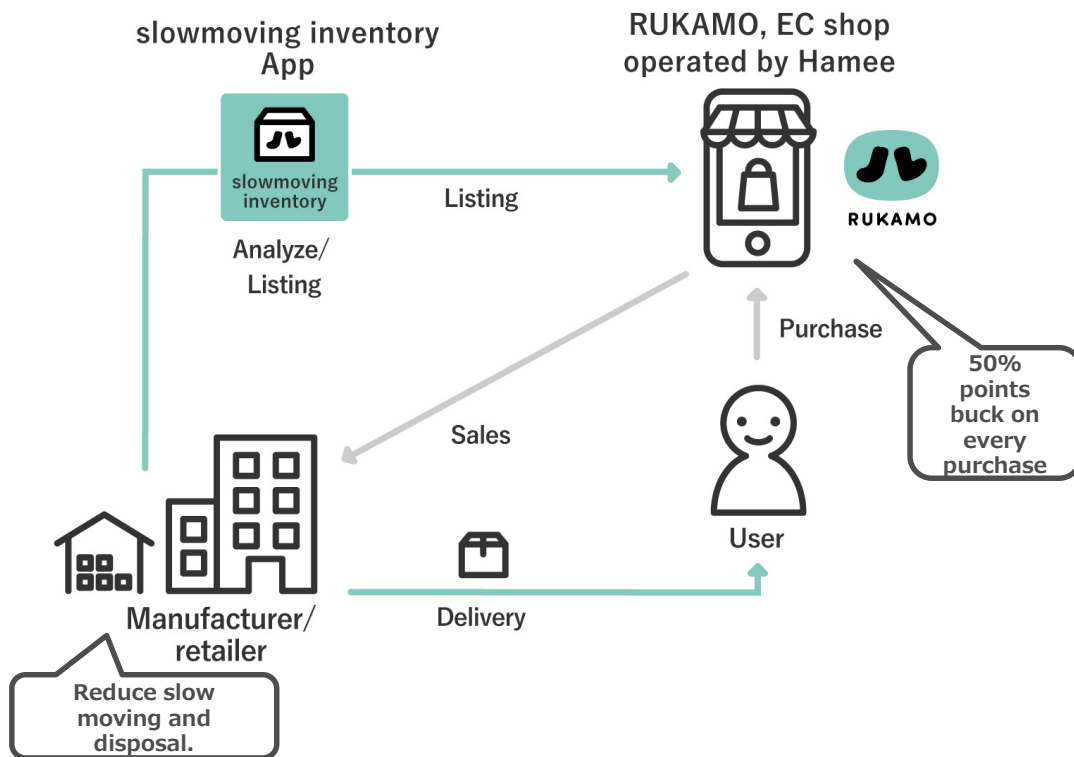
 **NEXT ENGINE**  
streamlining  
business operations

+

Operation Agency  
creating fans

Next Engine has plenty of experiences in improving business flow through "integration" and "automation." With the expertise gained through more than 20 years of experience in e-commerce operations, we will help "create fans and regular consumers."

~ For Sustainable Society ~



**GOOD DESIGN  
AWARD 2020**

Solving the issues of slow-moving inventory and mass disposal. Manufacturers/retailers list up such products, and consumers get 50% points back on purchase.

Provide sustainable services to meet SDGs's goals of 12 "Sustainable consumption and production"

## Parent-Child Smartphone / Safety · Enjoyable · Literacy



Scheduled to be launched at EC shops in January 2021.

You can make contract even if parent's mobile contract are not with 3 major carriers.

There is no constraint on the contract period, and contract can be completed on the website from purchase to use.

### Safety

Monitoring communications by original message app, checking GPS location and parental control by Google Family Link

### Enjoyable

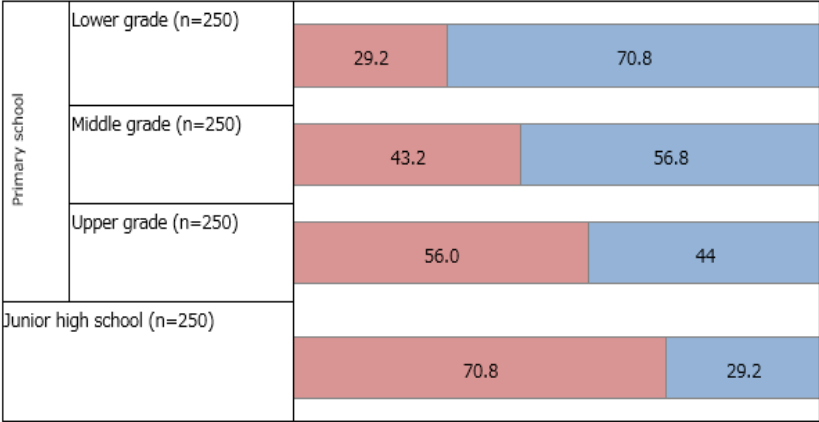
Download apps from Google Play with well designed phone case

### Literacy

This is the pre-smartphone before smartphone use.

With properly restricted functions, experiences for elementary school students about smartphone usage and literacy.

■ Yes ■ No



**Q. Do your kids have mobilephone?  
If yes, what is the type of  
mobilephone?**

※ Limited to parents whose kids have mobilephone.

Base: Overall (n=1000)/multiple answers available

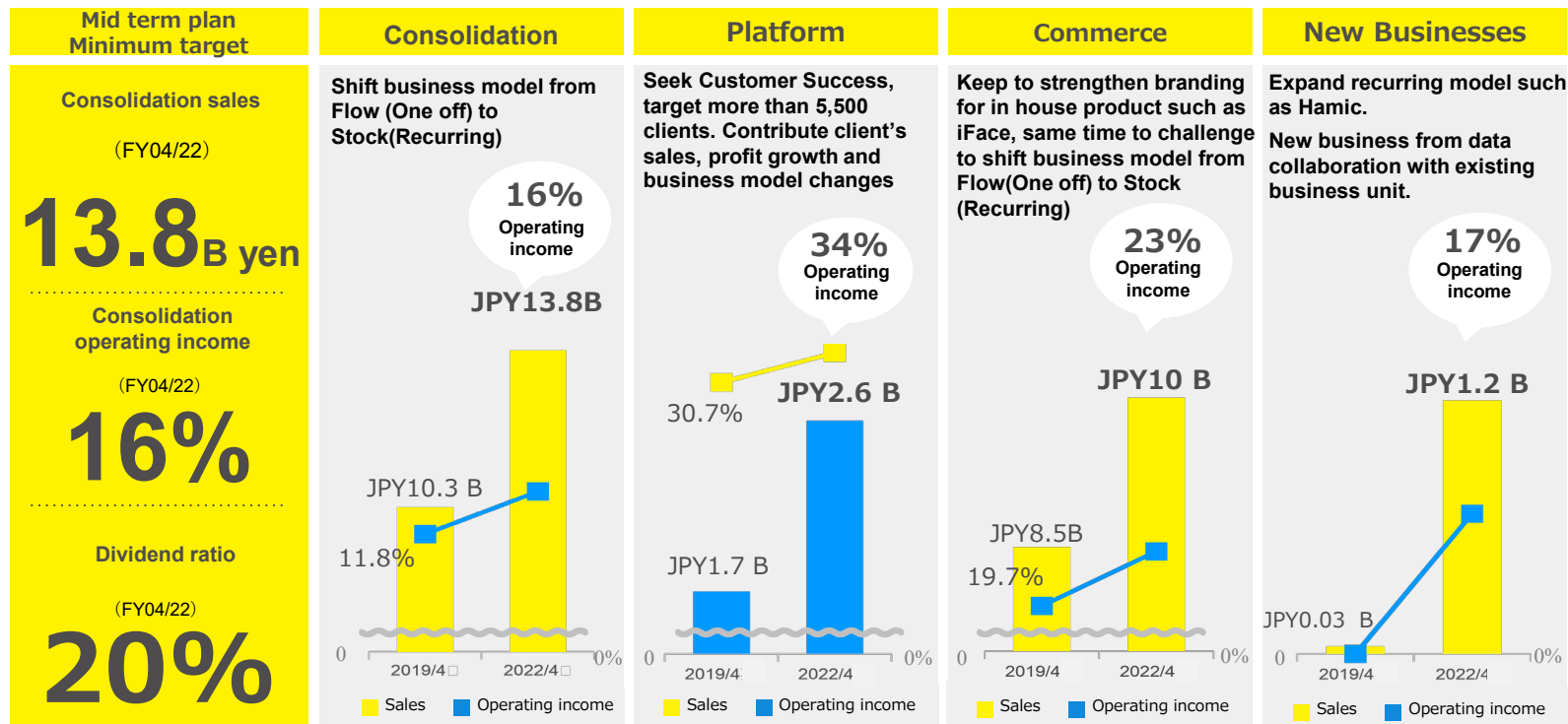
Survey by Macromill, Inc.

Survey period: February 14, 2019 (Thursday) to February 15, 2019 (Friday)

| Primary school  |       |  |       |   |       | Junior High School                         |       |
|---|-------|--|-------|---|-------|--|-------|
| The eldest child is in lower grade of primary school. |       | The eldest child is in middle grade of primary school. |       | The eldest child is in upper grade of primary school. |       | The eldest child is in junior high school. |       |
| Feature phone for children                            | 18.4% | Feature phone for children                             | 27.6% | Feature phone for children                            | 26.8% | Smartphone                                 | 57.2% |
| Smartphone for children                               | 4.4%  | Smartphone   | 8.8%  | Smartphone  | 19.2% | Feature phone for children                 | 6.4%  |
| Smartphone  | 4.0%  | Smartphone for children                                | 6.0%  | Smartphone for children                               | 6.8%  | Feature phone                              | 5.6%  |
| Feature phone   | 1.2%  | Feature phone  | 1.6%  | Feature phone   | 4.4%  | Smartphones for children                   | 3.2%  |

### III. Mid-Term Plan

Target to achieve minimum **13.8B** yen of Sales, minimum **16%** of Operating profit ratio by **Apr 2022**,  
Hamee challenges to **shift business model from Flow (One off model) to Stock (Recurring mode)** to maximize Customer Experience based on capability (management resources)





## IV. CORPORATE DX & SDGs

~ DX and SDGs that set fire to their own creative spirits ~



**Because of VUCA,  
We are fostering on a  
flexible organizational  
culture that celebrates  
innovative challenges,  
that is, fostering a  
culture the creative  
spirit burns.**

- Full telework has been introduced, and the personnel system also has been refurbished.
- Both in-house meetings and brain storming succeeded in bringing almost all communications online.
- Started the express commuting system "Flexible commuting to HQ" to make it easier for telework employees to come offices.

## Renovation of the personnel system



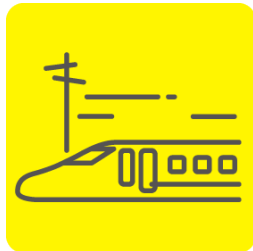
Remote work -  
Preparation-  
allowances



Remote work  
allowances



"Allowances for  
Odawara living"



"Flexible commuting  
to HQ"

## Adoption of tools



Online conferencing tools



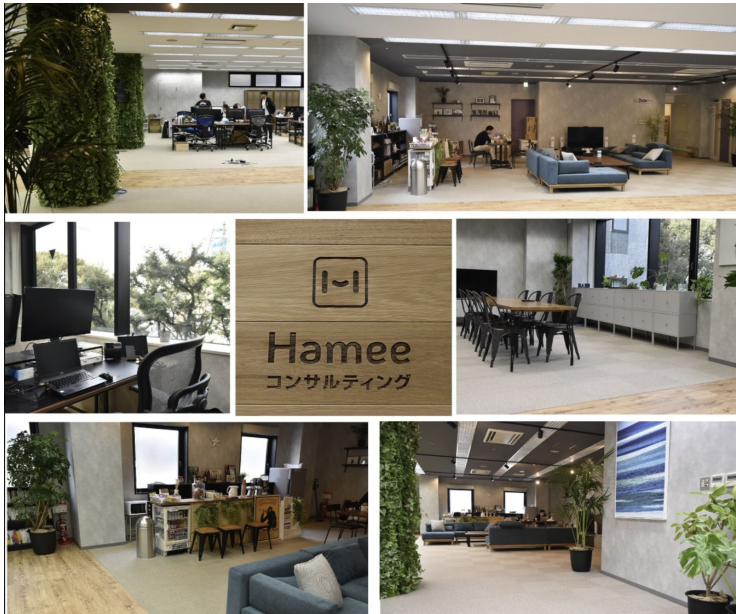
Online Whiteboard



Media platform

- Introduction of telework at all bases of all employees was implemented in February. Currently, the rate of attendance is about 20%.
- Redesigned to an office environment compatible with with COVID-19, after COVID-19, and telework.
- The number of seats with 300 is reduced to 1-third. Full model change as telework-compatible office next spring.

## Integrated Hamee Consulting & Tokyo Sales Office



## Odawara Office Renovation



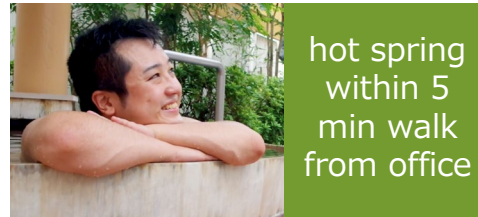
- With the COVID-19 as an opportunity, global action on environmental protection is accelerating.
- Individuals and organisations are oriented toward SDGs conscious lifestyles and business models.
- Employment system and recruitment are also based on local Odawara, making the system more friendly and unique to colleagues.
- Contributed to new business (RUKAMO, Hamic) and activities of Odawara, SDGs Future-Oriented City.

## Visualization of employee engagement



wevix

The system and the recruitment are also based on Odawara.



## Shifting to SDGs & ESG Management



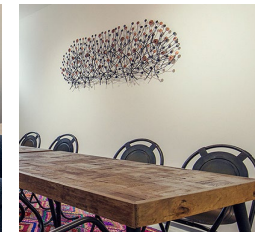
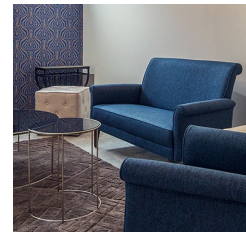
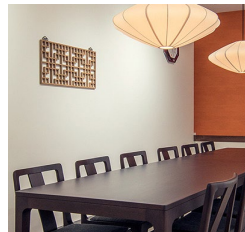
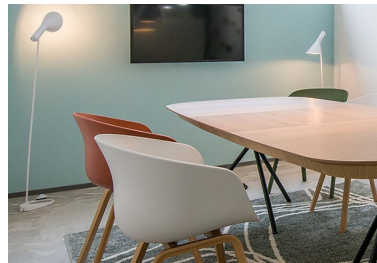
Think  
MIRAI  
ODAWARA 2030



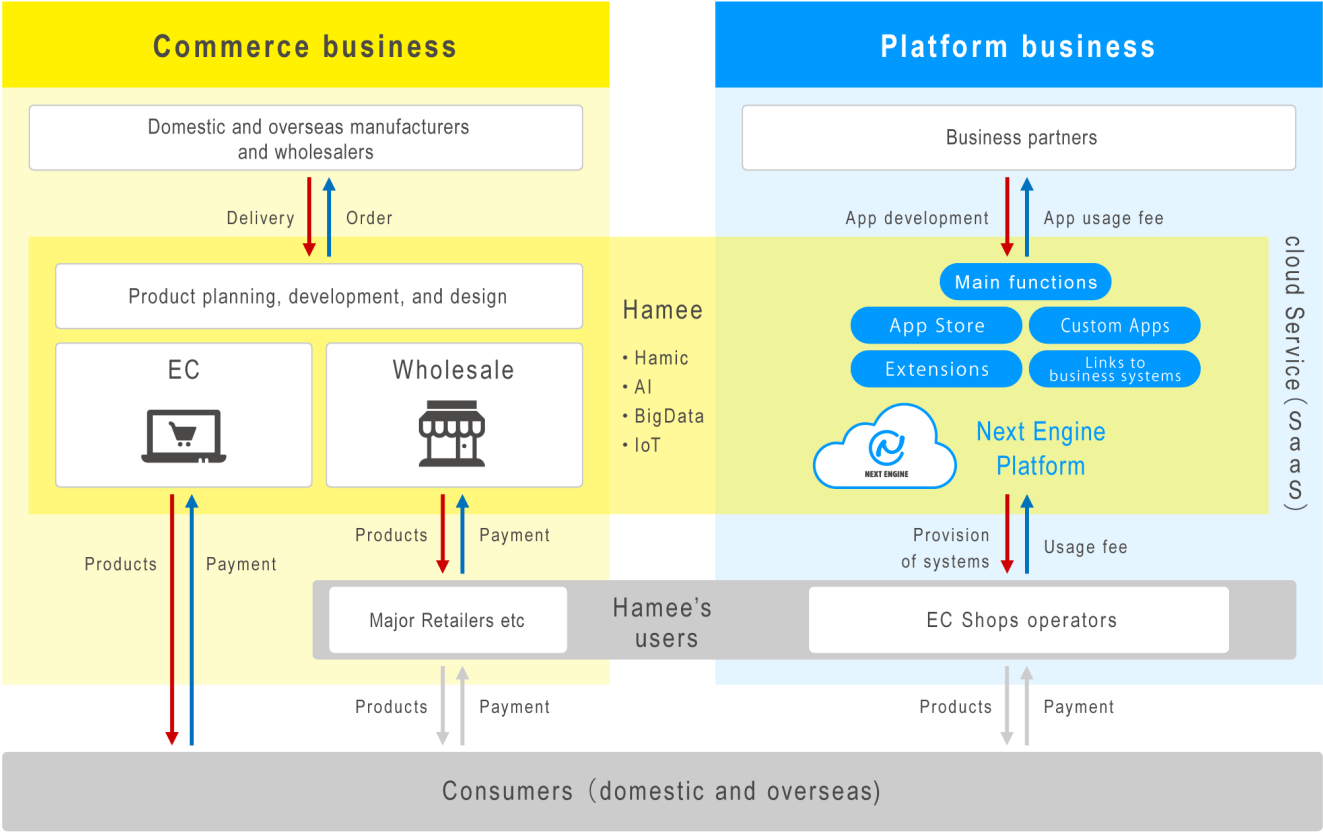
# APPENDIX Reference

|                           |   |
|---------------------------|---|
| Corporate name            | Hamee Corp.   |
| Representative            | Atsushi Higuchi   |
| Founded in                | May 1998  |
| Headquartered at          | 2-12-10 Sakae-cho, Odawara city, Kanagawa Prefecture, Japan   |
| Capital                   | 580 million yen   |
| Business content          | <p>Commerce Business<br/>Product planning, purchasing, EC, wholesale, etc. of general merchandise, mainly mobile accessories</p> <p>Platform Business<br/>Develop and provide "Next Engine," a backyard management system as Saas for e-commerce companies, etc.</p> <p>Global Business<br/>EC and wholesale of mobile accessories and sundries to Europe, the U.S., South Korea, and China</p> |
| Consolidated subsidiaries | Hamee Global Inc. Hamee US,Corp. Hamee Shanghai Trade Co.,Ltd<br>Hamee Consulting,  |
| No. of employees          | Consolidated 371 (excluding 18 part-timers)<br>Non-consolidated: 213 (excluding 15 part-timers) Engineers: 55 (25.8%), Designers: 25 (11.7%)  |

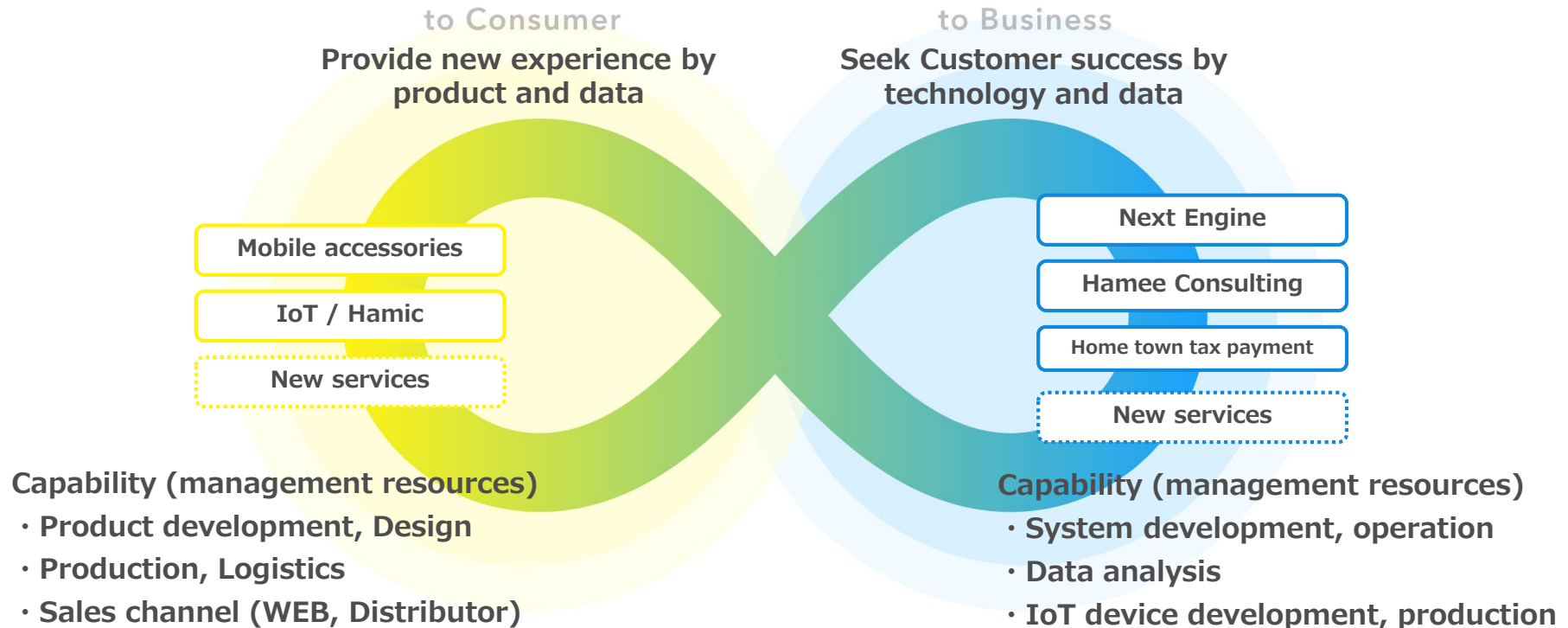








Challenge to shift business model from Flow (One off model) to Stock (Recurring mode) to seek Customer Experience based on current capability (management resources).



## Indicator of profitability taking into account of growth investments

Millions of yen

|                                |   | FY 04/20 Q2 | FY 04/21 Q2 | Increase/<br>Decrease | % YoY  |
|--------------------------------|---|-------------|-------------|-----------------------|--------|
|                                | Quarter net income before income taxes and minority interests | 879         | 964         | 85                    | 9.7%   |
|                                | Interest expenses   | 0           | 5           | 4                     | 491.9% |
|                                | Depreciation and amortization                                 | 191         | 237         | 46                    | 24.2%  |
|                                | Software  | 74          | 69          | △ 5                   | △6.9%  |
|                                | Goodwill  | 43          | 96          | 52                    | 120.4% |
|                                | Other intangible assets                                       | 11          | 2           | △ 9                   | △82.5% |
| E B I T D A                    |   | 1,071       | 1,207       | 136                   | 12.7%  |
| Research and development costs |   | 79          | 60          | △19                   | △24.3% |

## Depreciation and amortization (Breakdown):

| Software  | Goodwill   | Other intangible assets   |
|---|--|---|
| Enhance Next Engine functions and Including the development of next engine applications.<br>For personnel costs related to mid-size development projects<br>Amortized over 3 years in software. | Platform business JPY29 million (Hamee Consulting)<br><br>Commerce Business JPY66 million (JEI DESIGN WORKS etc) | Other intangible assets<br>Commerce Business JPY2 million. (iFace trademarks) |

- This document includes the outlook for our company, future plans, and managerial goals. These forward-looking statements are based on current assumptions regarding future events and trends, and there is no guarantee that the assumptions are correct. There is a possibility that actual results will be different from those mentioned in this document for various reasons.
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- Regardless of future events, the company will not necessarily revise our announcements about future outlooks, etc. unless required to do so in accordance with disclosure regulations.
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For inquiries about this material and IR, please contact the following.

Corporate Planning Department, Hamee Corp.  
TEL: +81 465 42 9181  
Website: <https://hamee.co.jp/>