



Consolidated Financial Results for the First Quarter FY04/26 [Japanese GAAP]

September 12, 2025

Name of listed company Hamee Corp.

Listed stock exchanges

East

Code Number 3134

URL <https://hamee.co.jp/>

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Scheduled date of commencement of dividend payment -

Preparation of supplementary material on quarterly financial results: Yes

Quarterly results briefing : None (On September 16, 2025, we plan to post a video explaining our financial results on <https://hamee.co.jp/ir/library/video/>.)

(Millions of yen are rounded down.)

1.Q1 FY04/26 consolidated results (May 1, 2025 to July 31, 2025)

(1)Consolidated Operating Results (Cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Q1 FY04/26	5,290	15.5	171	(23.4)	94	(51.7)	25	(74.6)
Q1 FY04/25	4,578	38.1	223	28.3	196	(3.7)	101	-

(NOTE) Comprehensive income Q1 FY04/26 191Millions of yen (23.1%) Q1 FY04/25 248Millions of yen (68.8%)

	Earnings Per share	Diluted Earnings Per share
	Yen	Yen
Q1 FY04/26	1.61	1.61
Q1 FY04/25	6.37	6.37

(2)Consolidated Financial Position

	Total assets	Net assets	Equity Ratio
	Millions of yen	Millions of yen	%
Q1 FY04/26	16,416	10,436	63.2
FY04/25	16,972	10,570	61.8

(Reference) Shareholders' equity Q1 FY04/26 10,371Millions of yen FY04/25 10,486Millions of yen

2.Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of the third quarter	Year end	Total
	Yen	Yen	Yen	Yen	Yen
FY04/25	-	0.00	-	22.50	22.50
FY04/26	-	-	-	-	-
FY04/26 (Forecast)	-	0.00	-	22.50	22.50

(NOTE) Revisions to the most recently announced dividend forecasts None

Separate from the forecasted dividends mentioned above, we have discussed the payment of dividends in kind (the "Spin-Off") of shares of our subsidiaries on the record date of the end of the second quarter of the fiscal year ending April 2026 at the Ordinary General Meeting of Shareholders held on July 28, 2025 (the "Ordinary General Meeting of Shareholders"), and have received approval for the proposal.

The above forecast is based on the forecast for the case where this spin-off is not implemented. However, please refer to the following page [Reference] for the forecast for the actual distribution and the forecast for the year ending April 2026 when the Spin-Off is implemented.

3.Forecast of Consolidated Financial Results for the Year Ending April 2026 (May 1, 2025 to April 30, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net profit Attributable to owners of parent		Earnings Per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Q2(cumulative)	11,940	11.8	1,196	17.1	1,139	10.2	771	15.9	47.34
Full year	25,528	11.5	2,920	24.1	2,798	19.0	1,940	51.8	119.05

(NOTE) Revisions to the consolidated forecasts most recently announced :None

The Spin-Off has been submitted to the Ordinary General Meeting of Shareholders and received approval for this proposal. The above forecasts are based on forecasts for cases where the Spin-Off is not implemented. However, please refer to the following pages [Reference] for the forecasts for the fiscal year ending April 2026 when the Spin-Off is implemented.

※ Notes

(1)Changes of important subsidiaries during the period : None

New - company, Removed - company

(2)Application of particular accounts procedures to the preparation of quarterly consolidated financial statements : None

(3)Changes in accounting policies and changes or restatement of accounting estimates

- ① Changes in accounting policies caused by revision of accounting standards : None
- ② Changes in accounting policies other than ① : None
- ③ Changes in accounting estimates : None
- ④ Restatement : None

(4)Number of shares of outstanding(common stock)

①Number of shares outstanding at the end of the period(including treasury stock)	Q1 FY04/26	16,326,100Shares	FY04/25	16,296,400Shares
②Number of treasury shares at the end of the period	Q1 FY04/26	344,699Shares	FY04/25	344,675Shares
③Average number of shares during the period (quarterly consolidated cumulative period)	Q1 FY04/26	15,954,966Shares	Q1 FY04/25	15,935,346Shares

※ Review of the accompanying quarterly consolidated financial statements by a certified public accountant or an auditing firm. : None

※ Explanations and other special notes concerning the appropriate use of business performance forecasts

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and on certain assumptions deemed reasonable by the Company. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual results may differ significantly from these forecasts for a number of reasons. Please refer to "1. Qualitative Information on the current quarter's performance, (3) Explanation of future forecasts such as Consolidated performance Forecasts" on page 4 of the attached material for the assumptions underlying the earnings forecasts and notes on the use of the earnings forecasts.

[Reference]

1. Overview of Cash Dividends (Dividends from Assets Other Than Money)

(1) Record Date	Friday, October 31, 2025
(2) Type of assets to be distributed	Common shares of NE Inc.
(3) Total book value and per share value of dividend assets	JPY1,000,000 (JPY0.25 yen per share)
(4) Total Market Value of Dividend Property and Per Share Price	JPY- (JPY- per share) (Note)
(5) Effective date	Saturday, November 1, 2025
(6) Amount of capital to be reduced by dividends in kind, etc.	Retained earnings JPY1,000,000 The source of dividends is retained earnings and the carrying amount of NE shares is expected to be reduced as of the date of this spin-off.

(NOTE) With respect to the accounting treatment for dividends of all shares of subsidiaries on a pro rata basis in accordance with the number of shares, in accordance with the proviso of paragraph 10 of the "Implementation Guidance on Accounting Standard for Decrease in the Amount of Treasury Stock and Reserves" in ASBJ Guidance No. 2, the value of shares of subsidiaries is to be calculated at an appropriate book value, and the same applies to the calculation of the amount available for distribution to us. Accordingly, the fair value of NE shares, which are dividends-paying assets, has not been calculated.

2. Dividends if this spin-off is implemented

	Dividend per share					Total dividend amount (Total)	Dividend payout ratio (Consolidated)	Net assets Dividend rate (Consolidated)
	End of first quarter	End of second quarter	End of the third quarter	Year end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY04/24	-	0.00	-	22.50	22.50	358	31.9	3.8
FY04/25	-	0.00	-	22.50	22.50	358	28.1	3.5
FY04/26(Forecast)	-	0.00	-	22.50	22.50		25.9	

3. Forecast of Consolidated Financial Results for the Year Ending April 2026 (May 1, 2025 to April 30, 2026)

(Percentages represent year-on-year changes for the full fiscal year and year-on-year changes for the quarter.)

	Net sales		Operating income		Ordinary income		Attributable to owners of parent Net income		Earning Per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Second Quarter (Cumulative) (Note 1)	11,940	11.8	1,196	17.1	1,139	10.2	771	15.9	47.34
Full year (Note 2)	23,285	-	2,073	-	1,990	-	1,417	-	86.99

(NOTE) 1. Our consolidated earnings forecasts up to the second quarter also include NE Inc.

2. The above is our consolidated earnings forecast in the event of this spin-off, and in our consolidated earnings forecast from the third quarter onward NE Inc. is not included. As a result, the year-on-year change is not stated.

※For details of this spin-off, please refer to " Notice Regarding Dividend in Kind of Subsidiary Shares (Share Distribution Spin-off) and Change in Specified Subsidiary" dated June 13, 2025

(URL:<https://hamee.co.jp/news/>) on the date hereof.

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1. Qualitative Information on the current quarter's performance

(1) Explanation of Operating Results

In the first quarter of the fiscal year under review, according to the Bank of Japan's Tankan in June, DI of all large enterprises (business conditions index) improved in the manufacturing industry. However, in the non-manufacturing industry, there were a number of downward pressure factors, such as high construction costs, rising interest rates, cumulative price increases, and a sense of labor shortage. As a result, business sentiment deteriorated in a wide range of industries, including goods leasing, real estate, telecommunications, and retail.

In this business environment, our operating results by segment for the first quarter of the consolidated year under review were as follows.

① Commerce segment

a. Mobile Life Business

To expand sales of our mainstay iFace brand, we strengthened models compatible with models other than iPhone, launched new mobile accessories to capture market trends, and promoted collaborative expansion with popular IP, and expanded our product portfolio by adding two models to the electronic accessories (power supply and charging categories) and diversifying our earnings opportunities. Specifically, we launched a collaborative case with Disney Characters and PEANUTS in May, iFace's first AC adapter and cable-less designed "iFace Direct Mobile Battery 5000mAh" in June, and collaborative products with Disney Character/Kingdom Hertz (cases, card wallets, straps, inner seats, etc.) in July, thereby expanding the lineup of models other than iPhone, accelerating IP collaboration which is our strength, and expanding categories of energized accessories. On the sales side, wholesales were sluggish due to the reluctance to buy prior to the launch of the new iPhone, while retail sales were firm, resulting in a 4.1% year on year increase in net sales.

b. Cosmetics Business

Cosmetic brand ByUR's brand reputation has remained strong, with the brand winning a cumulative 224 cosmetic awards, which has contributed to an increase in its retail sales. Approximately 7,000 stores, including variety stores and drugstores, and approximately 10,000 convenience stores, are being distributed. In July, we launched Cleansing Water Bubble Mask, and in conjunction with preparations for the launch of new products in the fall, scheduled for release in September, we strengthened our sales expansion structure. On the other hand, wholesales were slightly sluggish due to the impact of changes to wholesalers following the reorganization of sales channels, and net sales decreased 3.0% year on year. In terms of operating income, gross profit decreased due to the recording of a loss on valuation of merchandise, and SG&A expenses temporarily increased due to an increase in PR and sales promotion materials associated with a change in the wholesale destination, and the implementation of a new product PR ahead of schedule in autumn. Nevertheless, we are strengthening its presence at stores through sales expansion through new product sales in autumn. Accordingly, we expect to improve its business results in line with the expansion in sales from the second quarter onward.

c. Gaming Accessories Business

Sales of Pixio, a gaming monitor brand, expanded in sales at Amazon Prime Day and other EC malls, driven by gaming monitors with favorable white/pastel color models as well as peripheral equipment such as monitor arms. At the same time, we introduced new products such as Disney Collection by Mika Pikazo designed PS2SW monitor arms (single), acrylic memo boards, acrylic mouth stands, and desk mats with designs that are familiar with desk environments. In this way, we expanded our product portfolio and strengthened our global brand appeal. Through these measures, we are making progress in the simultaneous purchase of peripheral equipment, the penetration of bundled proposals, and the incorporation of new customer segments. In addition, we are gradually expanding our expansion into the wholesale channel. As a result, net sales increased 34.8% year on year.

d. Global Business

As a result of accelerating transaction growth in the U.S., net sales grew significantly by 83.5% year on year in the Global Business. Although the consolidated adjustment amount decreased significantly

compared to the plan due to the transactions within the group decreased as a result of inventory control measures. Sales outside the group also increased 15.0% year on year, reflecting the launch in the U.S. of ByUR, a cosmetics brand, and steady progress in the development of new sales channels such as Otamatone and Squeeze. We plan to launch gaming monitors in Korea from the second quarter onward and aim to further expand sales.

Operating income improved from the same period of the previous fiscal year, despite an increase in retirement benefit expenses due to higher personnel costs at our Korean subsidiary (Hamee Global), the impact of customs measures in the U.S., and an increase in personnel expenses at our U.S. subsidiary (Hamee US.) In addition to the progress in shifting to appropriate inventories through inventory control and the reduction in the elimination of unrealized profits, the appreciation of the yen contributed to the improvement in procurement costs and the restraint of inventory-related costs. Going forward, we will continue to strive to further improve profitability by balancing the expansion of sales channels and inventory control.

As a result, net sales in the Commerce segment for the first quarter of the current fiscal year were JPY4,301,585 thousand (up 17.0% year on year) and segment income (operating income) was JPY98,845 thousand (down 26.3% year on year.)

② Platform segment

a. Next Engine Business

Despite the recognition of changes in consumer behavior in the household sector due to the impact of soaring prices of consumer goods, including food and daily necessities, against the backdrop of geopolitical risks and rising energy prices accompanying the depreciation of the yen, ARPU (NOTE), a key indicator in the mix of sales of Next Engine, remained strong throughout the first quarter at over 100% of the plan. This was due to an increase in the volume of "Next Engine Order-Made" consigned development services to address individual customer issues.

The total number of clients was 6,640 (an increase of 70 clients compared to the end of the previous fiscal year) because the number of new contracts was favorable. Although the cancellations temporarily increased in May and June due to the impact of the suspension of services for external shipping systems with which Next Engine is linked.

As a result, net sales in the Next Engine Business increased 6.1% year on year.

(NOTE) ARPU(Average Revenue Per User) means an indicator of average sales per user.

b. Consulting Business

In response to the management issue of securing the resources of consultants, in the previous fiscal year we focused on initiatives that emphasize profitability, such as profitability management for each project, improving the utilization rate of consultants, and reviewing costs. As a result, in the current fiscal year we have been able to improve profitability, and we are focusing on expanding sales while holding down fixed costs by utilizing external resources. In addition to the acquisition of new contracts, the group worked on upsell measures by increasing the added value of existing contracts. As a result, sales were firm. We were also able to steadily accumulate results in sales of the new product, AI Reskilling Course.

c. Localco Business

In the previous fiscal year, there were several cancellations by contracted municipalities, and the base of revenue declined. However, the increased frequency of involvement of contracted municipalities by local resources. As a result, various measures (e.g., WEB advertising measures, cooperation in developing returns, optimization of returns pages, etc.) became apparent, and in municipalities that continued to sign contracts, the amount of donations exceeded the level recorded in the same period of the previous fiscal year.

In EC and sales of traditional craft products business, the group worked to expand sales by implementing measures to increase awareness in EC malls and develop POP UP STORE at retail facilities in Kanagawa Prefecture.

d. Other

Others includes encer mall, a new wholesale marketplace linking manufacturers and retailers that was released in β in the fiscal year ended April 2024 as part of new business development. During the first quarter of the cumulative period under review, we ceased providing services for the β version and recorded expenses mainly related to research and development.

As a result of the above, the Platform segment recorded sales of JPY993,446 thousand (up 9.8% year on year) and segment income (operating income) of JPY494,148 thousand (up 2.4% year on year) for the first quarter of the current fiscal year.

As a result of the above, in the first quarter of the current fiscal year, net sales were JPY5,290,462 thousand (up 15.5% year on year), operating income was JPY171,030 thousand (down 23.4% year on year), ordinary income was JPY94,749 thousand (down 51.7% year on year), and quarterly net profit attributable to owners of parent was JPY25,750 thousand (down 74.6 year on year.)

③ For each stage profit

a. Operating income

Operating income was JPY171,030 thousand (down 23.4% year on year) due to the impact of a product valuation loss in the Cosmetics Business, the postponement of sales due to the restructuring of wholesalers, and the implementation of new product PR in the fall, which resulted in a large discrepancy from the forecast. In addition, the impact of higher severance costs associated with the increase in personnel expenses at the Korean subsidiary (Hamee Global) was impacted.

b. Ordinary income

Ordinary income decreased 51.7% year on year due to an increase in non-operating expenses, including a JPY57,392 thousand increases in equity in losses of affiliates year on year. This was mainly due to an increase in unrealized gains on gaming accessories-related products purchased from the Company following the conversion of Pixio USA Inc. into an equity-method affiliate in January 2025, which had a negative impact on equity in earnings of affiliates.

c. Net profit attributable to owners of parent

Quarterly net income attributable to owners of the parent was JPY25,750 thousand (down 74.6% year on year) mainly due to the following factors: a deviation from the plan in the Cosmetics Business; an increase in retirement benefit expenses associated with an increase in personnel costs at the Korean subsidiary (Hamee Global); and an increase in equity in losses of affiliates.

(2) Explanation of Financial Position

Assets at the end of the first quarter of the current fiscal year decreased by JPY556,366 thousand from the end of the previous fiscal year to JPY16,416,223 thousand. This was mainly due to an increase of JPY235,327 thousand in other current assets, an increase of JPY49,970 thousand in deferred tax assets, a decrease of JPY821,359 thousand in cash and deposits, a decrease of JPY69,544 thousand in net defined benefit assets, and a decrease of JPY44,221 thousand in shares of subsidiaries and associates.

Total liabilities decreased by JPY422,902 thousand from the end of the previous fiscal year to JPY5,979,565 thousand. This was mainly due to a decrease of JPY360,222 thousand in income taxes payable, a decrease of JPY57,177 thousand in accounts payable-other, and a decrease of JPY51,957 thousand in provision for bonuses, despite an increase of JPY76,153 thousand in accounts payable-trade.

Net assets decreased by JPY133,464 thousand from the end of the previous fiscal year to JPY10,436,658 thousand. This was mainly due to a JPY333,164 thousand decreases in retained earnings, while there was a JPY165,580 thousand increases in foreign currency translation adjustment.

(3) Explanation of future forecasts such as Consolidated performance Forecasts

There are no changes to the full-year consolidated earnings forecast announced on June 13, 2025.

2. Quarter Consolidated Financial Statements and Major Notes

(1) Quarterly Consolidated Balance Sheets

	(Thousands of yen)	
	End of previous fiscal year (April 30, 2025)	End of first quarter of the fiscal year (July 31, 2025)
Assets		
Current assets		
Cash and deposits	4,993,572	4,172,212
Trade accounts	2,352,311	2,368,178
Commodities	4,145,508	4,177,036
Work in process	5,514	9,079
Raw materials and supplies	121,166	157,284
Others	1,840,233	2,075,561
Allowance for doubtful accounts	(36,450)	(37,789)
Total current assets	13,421,855	12,921,562
Fixed assets		
Property, plant and equipment		
Buildings and structures	964,588	992,805
Accumulated depreciation	(256,060)	(284,222)
Buildings and structures, net	708,527	708,582
Automotive equipment	3,555	6,783
Accumulated depreciation	(2,274)	(2,623)
Vehicles, net	1,280	4,159
Tools, furniture and fixtures	1,347,043	1,356,392
Accumulated depreciation	(965,938)	(948,811)
Tools, furniture, and fixtures, net	381,105	407,581
Right-of-use asset	409,525	417,614
Accumulated depreciation	(208,983)	(255,381)
Assets for right of use, net	200,542	162,233
Land	335,433	351,925
Construction in progress	995	-
Total property, plant and equipment	1,627,885	1,634,483
Intangible assets		
Goodwill	280,363	267,406
Software	244,947	249,956
Trademark right	21,317	22,217
Others	61,667	67,844
Total intangible assets	608,296	607,426
Investments and other assets		
Investment securities	10,934	10,934
Stocks of subsidiaries and affiliates	548,367	504,145
Long-term loans receivable	17,500	17,073
Net defined benefit asset	122,440	52,895
Deferred tax assets	440,554	490,524
Others	197,696	202,039
Allowance for doubtful accounts	(22,940)	(24,861)
Total investments and other assets	1,314,553	1,252,751
Total noncurrent assets	3,550,734	3,494,661
Total assets	16,972,590	16,416,223

	(Thousands of yen)	
	End of the previous fiscal year (April 30, 2025)	End of first quarter of the fiscal year (July 31, 2025)
Liabilities		
Current liabilities		
Accounts payable	232,041	308,194
Short-term loans	3,850,000	3,850,000
Accounts payable-other	1,083,430	1,026,253
Accrued expenses	271,625	264,326
Income taxes payable	496,009	135,786
Provision for bonuses	69,334	17,377
Asset retirement obligations	11,187	11,737
Others	243,924	257,724
Total current liabilities	6,257,553	5,871,399
Long-term liabilities		
Asset retirement obligations	40,988	41,351
Others	103,926	66,814
Total noncurrent liabilities	144,914	108,165
Total liabilities	6,402,467	5,979,565
Net assets		
Shareholders' equity		
Common stock	607,419	633,838
Capital surplus	555,203	581,621
Retained earnings	9,519,286	9,186,122
Treasury stock	(331,321)	(331,356)
Total shareholders' equity	10,350,589	10,070,226
Other accumulated comprehensive income		
Foreign currency translation adjustments	135,876	301,456
Total other accumulated comprehensive income	135,876	301,456
Stock Option	83,657	64,975
Total net assets	10,570,122	10,436,658
Total liabilities and net assets	16,972,590	16,416,223

(2)Quarter Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income

Consolidated income statement for the quarter

First quarter consolidated cumulative accounting period

(Thousands of yen)

	First quarter of previous fiscal year (May 1, 2024 To July 31, 2024)	First quarter of fiscal year (May 1, 2025 To July 31, 2025)
Net sales	4,578,874	5,290,462
Cost of sales	1,841,348	2,274,861
Gross profit	2,737,526	3,015,600
Selling, general and administrative expenses	2,514,108	2,844,570
Operating income	223,417	171,030
Non-operating income		
Interest income	353	518
Compensation income	2,943	8,424
Others	22,951	11,191
Total non-operating income	26,248	20,134
Non-operating expenses		
Interest expenses	6,285	14,191
Payment Guarantee Fee	1,741	1,684
Equity in losses of affiliates	5,207	62,599
Foreign exchange losses	30,187	17,171
Others	10,068	768
Total non-operating expenses	53,489	96,415
Ordinary income	196,175	94,749
Extraordinary income		
Gain on sales of noncurrent assets	-	1,757
Gain on reversal of Stock Option	3,774	-
Total extraordinary income	3,774	1,757
Current net income for the quarter before income taxes and minority interests	199,949	96,506
Income taxes	128,503	132,661
Income taxes-deferred	(30,031)	(61,905)
Total income taxes	98,472	70,756
Net profit	101,477	25,750
Quarter net income attributable to owners of parent	101,477	25,750

Quarterly Consolidated Statements of Comprehensive Income

First quarter consolidated cumulative accounting period

(Thousands of yen)

	First quarter of previous fiscal year (May 1, 2024 To July 31, 2024)	First quarter of fiscal year (May 1, 2025 To July 31, 2025)
Quarter net profit	101,477	25,750
Other comprehensive income		
Valuation difference on securities	△12,476	-
Foreign currency translation adjustments	159,734	165,580
Total other comprehensive income	147,258	165,580
Quarterly comprehensive income	248,736	191,330
(Details)		
Quarterly comprehensive income attributable to owners of parent	248,736	191,330
Quarterly comprehensive income attributable to non-controlling interests	-	-

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on the Going Concern Assumption)

Not applicable.

(Notes on Substantial Changes in the Amount of Shareholders' Equity)

Not applicable.

(Segment information, etc.)

[Segment Information]

I Previous First Quarter (May 1, 2024 to July 31, 2024)

1. Information on net sales and profits or losses by reportable segment and revenue decomposition information

(Thousands of yen)

	Reportable segments			Adjusted amount (NOTE)1	Quarterly consolidated amount recorded in the income statement (NOTE)2
	Commerce	Platform	Total		
Net sales					
Arise from contracts with customers revenue	3,678,025	900,849	4,578,874	—	4,578,874
Sales to customers	3,678,025	900,849	4,578,874	—	4,578,874
Inter-segment sales or reclasses	—	3,805	3,805	(3,805)	—
Total	3,678,025	904,654	4,582,680	(3,805)	4,578,874
Segment profit	134,117	482,447	616,564	(393,146)	223,417

(NOTE)1. The adjusted amount of segment profit, (JPY393,146 thousand) is mainly corporate expenses that are not allocated to each reportable segment and is mainly general and administrative expenses.

(NOTE)2. Segment income is consistent with operating income in the quarterly consolidated statements of income.

2. Information on impairment loss on noncurrent assets and goodwill by reportable segment

Not applicable.

II Current First Quarter (May 1, 2025, to July 31, 2025)

1. Information on net sales and profits or losses by reportable segment and revenue decomposition information

(Thousands of yen)

	Reportable segments			Adjusted amount (NOTE)1	Quarterly consolidated amount recorded in the income statement (NOTE)2
	Commerce	Platform	Total		
Net sales					
Arise from contracts with customers revenue	4,301,585	988,876	5,290,462	—	5,290,462
Sales to customers	4,301,585	988,876	5,290,462	—	5,290,462
Inter-segment sales or reclasses	—	4,570	4,570	(4,570)	—
Total	4,301,585	993,446	5,295,032	(4,570)	5,290,462
Segment profit	98,845	494,148	592,994	(421,964)	171,030

(NOTE)1. The adjusted amount of segment profit, (JPY421,964 thousand) is mainly corporate expenses that are not allocated to each reportable segment, and is mainly general and administrative expenses.

(NOTE)2. Segment income is consistent with operating income in the quarterly consolidated statements of income.

2. Information on impairment loss on noncurrent assets and goodwill by reportable segment

Not applicable.

(Notes to Statements of Cash Flows)

Quarterly consolidated statements of cash flows for the first quarter of the current fiscal year have not been prepared. Depreciation and amortization related to the first quarter cumulative period (including amortization related to intangible assets excluding goodwill) and amortization of goodwill are as follows:

	First quarter of previous fiscal year (May 1, 2024 To July 31, 2024)	First quarter of fiscal year (May 1, 2025 To July 31, 2025)
Depreciation and amortization	172,810Thousands of yen	179,228Thousands of yen
Amortization of goodwill	29,587	26,064

(Additional Information)

Cash dividends on shares of subsidiaries

At the 27th Ordinary General Meeting of Shareholders held on July 28, 2025 (the "Ordinary General Meeting of Shareholders"), we resolved to distribute all of the shares held by us of NE Inc. ("NE"), a subsidiary of us, to our shareholders through dividends in kind (dividends from property other than money) (the "Spin-Off").

The Spin-Off is contingent on the following conditions being in effect: ① the listing of NE shares will be approved by the Tokyo Stock Exchange, Inc. ("TSE"); and ② the issuance of new shares of the company will be implemented upon the new listing of NE shares (decisions required for the implementation of this matter have been made and have not been discontinued).

1. Reasons and purpose of the Spin-off

The reasons and purpose of the Spin-off, in light of the current conditions of drastic changes in the business environment and society, is to maximize long-term shareholder value by executing an agile business strategy and further promoting growth in each business field by making NE, which operates the EC support, SaaS business, etc., separate and independent and adopting independent management and capital.

While our Group has solidified its management base and expanded its business to date, at the same time, various issues have emerged due to the excessive expansion of its business scope. Given the current fast-paced business environment and social changes, we believe that organizational restructuring, including the listing of NE through a spin-off, is essential to resolve these issues and maximize shareholder value over the long term. We believe that for NE, becoming an independent listed company through this Spin-off and listing on the Tokyo Stock Exchange will not only enable it to execute its business strategy and accelerate its growth in the future, but will also motivate our Group's employees to promote value creation.

The following is the background of the organizational restructuring at the Company.

Background of the organizational restructuring: 3 key points

(1) Inefficiency due to adapting to total optimization across businesses

In order to maximize the growth of the two businesses of different characteristics, it is necessary to simplify the decision-making process and tailor the labor environment, salary levels, etc. to each business. However, since overall optimization across the businesses has been prioritized under the current organizational structure, it is difficult to fundamentally resolve these difficulties, which leads to inefficiency

(2) Securing a proper valuation for the Platform Business

We recognize that in our current market valuation, the commerce company aspect has been emphasized because of the high sales ratio of EC and wholesales.

Due to the above we believe that our Platform Business is not properly evaluated by the market as a SaaS operating company and that we are not able to maximize shareholder value.

(3) Impact on flexibility of growth strategies

While there are no specific problems at present, if overall optimization across the businesses became overly emphasized when drawing up our growth strategy, without guaranteeing freedom to choose, there is a possibility of impact on realization of growth strategy.

For the Spin-off, the Company has received advice on general matters including the listing of NE from Mizuho Securities Co., Ltd.

2. Overview of dividends in kind (dividends of property other than cash)

(1) Record date	Friday, October 31, 2025
(2) Type of dividend property	NE Inc.'s common shares
(3) Total book value of dividend property and value per share	¥1,000,000 (¥0.25 per share)
(4) Total market value of dividend property and value per share	¥— (¥— per share)(Note)1
(5) Effective date	Saturday, November 1, 2025
(6) Reduction in capital, etc. due to dividends in kind	Retained earnings ¥1,000,000 The source of dividends is retained earnings, which will be reduced by the book value of NE shares as of the timing of the Spin-off.

Note: 1. In the accounting of the dividends of all subsidiary shares in proportion to the number of shares, the value of subsidiary shares is calculated based on the proper book value in accordance with the provision of Paragraph 10 of the “Guidance on Accounting Standard for Treasury Shares and Appropriation of Legal Reserve” (ASBJ Guidance No. 2). The same shall apply to the calculation of the distributable amount of the Company. Accordingly, the market value of NE shares, which are the dividend property, has not been calculated.

3. Overview of the Spin-off

(1) Listing of NE shares

For NE shares to be distributed in kind, among other conditions from the standpoint of ensuring that shareholders have opportunities to purchase and sell the shares, NE will submit a preliminary listing application and a final listing application with the Tokyo Stock Exchange prior to the implementation of the Spin-off, and the Spin-off will be subject to the approval of the Tokyo Stock Exchange for listing and the failure of such approval to be revoked. The listing of NE shares and the timing thereof have not been assured at this moment, since they are on condition that the listing is approved by the Tokyo Stock Exchange as a result of future listing examinations by Japan Exchange Regulation and such approval will not be revoked, etc. The Spin-off is subject to the condition that the issuance of new shares of NE upon the initial public offering (the “New Share Issuance”) is scheduled to be implemented (and that the necessary decisions for such implementation have been made and have not been cancelled). This issuance of new shares will be conducted at a price to be determined by the book building method (a method in which provisional terms and conditions regarding the issue price are presented to investors at the time of solicitation of subscriptions to acquire shares, and the issue price, etc. is determined after ascertaining investor demand for the shares) as stipulated in Article 246 of the “Enforcement Rules for Securities Listing Regulations” established by the Tokyo Stock Exchange. On the ex-rights date of the Company's shares, as described in the “Q&A-format Explanation Regarding Dividends in Kind of Subsidiary Shares (Share-Distribution-Type Spin-off) and Change of Specified Subsidiary” [page 6] dated today, the base price of the Company is expected to be calculated using the public offering price of NE shares, and trading of NE shares on the Tokyo Stock Exchange will be conducted. It is expected that the value of the NE shares will be determined transparently by the book building method, which is expected to have the effect of facilitating trading of the Company's shares after ex-rights. The timing of this issuance of new shares has not been determined.

(2) Schedule for dividends in kind

Schedule	Details
Monday, July 28, 2025	The General Meeting of Shareholders (scheduled)
Friday, October 17, 2025	Date of public notice of the record date (Note) 1
Thursday, October 30, 2025	Ex-rights date of the Company's shares
Friday, October 31, 2025	Distribution record date
Saturday, November 1, 2025	Effective date of dividends in kind
Tuesday, November 4, 2025	Date of execution of distribution Date from which the distributed shares of NE can be sold and purchased on the Tokyo Stock Exchange (scheduled date of listing on the Tokyo Stock Exchange)

Notes:1. In order to identify the shareholders eligible to receive the dividends in kind in the Spin-off, the

Company plans to adopt a resolution at the Board of Directors Meeting to be held on September 19, 2025, to establish a distribution record date as follows, after the proposal for the Spin-off is approved at the General Meeting of Shareholders.

- (1) Date of public notice October 17, 2025
- (2) Distribution record date October 31, 2025
- (3) Method of public notice The public notice will be posted electronically on the Company's website.

<https://hamee.co.jp/ir>

2. The above is the schedule for the dividends in kind and the planned listing of distributed shares of NE on the Tokyo Stock Exchange. The schedule for the New Share Issuance has not been determined.

(3) Method for dividends in kind

The Company plans to pay dividends in kind, with Friday, October 31, 2025, as the record date, at a ratio of one common share of NE per common share of the Company held by shareholders who are recorded on the last shareholder list as of the same date.

* For details of the procedures of this matter for shareholders and other general investors, please refer to "Q&A-format Explanation Regarding Dividends in Kind of Subsidiary Shares (Share-Distribution-Type Spin-off) and Change of Specified Subsidiary" dated today.

4. Overview of the subsidiary whose status will be changed and that is the issuer of the shares to be distributed in kind (spun-off company) (as of April 30, 2025)

distributed in kind (open air company) (as of April 30, 2025)

(1) Name	NE Inc.		
(2) Address	16F EPIC TOWER SHIN YOKOHAMA, 3-2-3 Shin-Yokohama, Kohoku-ku, Yokohama City, Kanagawa Prefecture		
(3) Title and name of representative	Junya Suzuki, Chairman Noriyoshi Higo, President and CEO		
(4) Business description	EC support, SaaS business, regional revitalization and local government support business and Consulting business		
(5) Share capital	100 million of yen		
(6) Date of establishment	May 2, 2022		
(7) Major shareholders and percentage of shareholding	Hamee Corp. 100%		
(8) Total number of issued shares (Note) 1	4,000,000 shares		
(9) Number of dilutive shares due to share acquisition rights	98,250 shares		
(10) Relationship with the Company	Capital relationship	Wholly owned subsidiary of the Company.	
	Personnel relationship	There are no personnel relationships that should be noted.	
	Business relationship	In the immediately preceding fiscal year, the Company had a business relationship with NE, including system usage fees.	
	Applicability to the related party	The Company is a related party as the parent company that directly owns this company. After the spin-off, the company will no longer be a subsidiary of the Company.	
(11) Consolidated operating results and consolidated financial position of this company for the past three years			
Accounting period	FY04/23	FY04/24	FY04/25
Net assets	2,016 millions of yen	2,887 millions of yen	3,517 millions of yen
Total assets	2,896 millions of yen	3,690 millions of yen	4,224 millions of yen
Net assets per share	504.17 yen	721.90 yen	879.43 yen
Net sales	2,536 millions of yen	3,768 millions of yen	3,925 millions of yen
Operating profit	991 millions of yen	1,531 millions of yen	1,517 millions of yen
Ordinary profit	1,063 millions of yen	1,588 millions of yen	1,524 millions of yen
Net income	537 millions of yen	1,032 millions of yen	940 millions of yen
Earnings per share	134.48 yen	258.23 yen	235.03 yen
Dividend per share	40.5 yen	77.5 yen	70.0 yen
(12) Composition of Directors	Junya Suzuki, Chairman Noriyoshi Higo, President and CEO Yuka Koga, Director Saki Suzuki, Director Kyo Kitamura, Auditor Takayuki Hongyo, Auditor Sachio Chiba, Auditor		
(13) Listing	NE will submit a preliminary listing application and a final listing application with the Tokyo Stock Exchange		

	prior to the implementation of the Spin-off. For details, please refer to “3. Overview of the Spin-off (1) Listing of NE shares” above.	
(14) Major shareholders and percentage of shareholding after the Spin-off (Major shareholders of the Company and percentage of shareholding) (Note)2	AOI Corporation	33.30%
	Atsushi Higuchi	15.88%
	The Master Trust Bank of Japan, Ltd. (Trust Account)	6.54%
	Kazuyori Kitamura	2.97%
	THE NOMURA TRUST AND BANKING CO., LTD. AS THE TRUSTEE OF REPURCHASE AGREEMENT MOTHER FUND	2.01%
	BBH FOR FIDELITY LOW-PRICED STOCK FUND	1.74%
	STATE STREET BANK AND TRUST COMPANY 505103	1.50%
	NORTHERN TRUST CO. (AVFC) RE NON TREATY CLIENTS ACCOUNT	1.34%
	BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC)	1.27%
	SBI SECURITIES Co., Ltd.	1.22%

- Notes: 1. In order to make the delivery ratio of NE shares in the Spin-off one common share of NE per common share of the Company, NE shares will be split so that the total number of issued shares of NE will match the total number of issued the shares of the Company (excluding treasury shares held).
2. The dividends in kind under the Spin-off will be paid at a ratio of one share of NE per common share of the Company held by shareholders who are recorded on the shareholders list as of October 31, 2025, which is the record date. At the time when the Spin-off takes effect, therefore, the composition of NE's shareholders as of the implementation of the distribution will be the same as that of the Company's shareholders as of the record date. For this reason, this shows the Company's shareholders as of April 30, 2025, for reference.