



October 10, 2025

To All

Company		Hamee Corp.
Representative	President and CEO	Ikuhiro Mizushima
	(Code: 3134, Standard Market of the Tokyo Stock Exchange)	
For inquiries	Corporate Planning Dept. Manager	Toshiki Kunii
		(TEL. +81-465-25-0260)

Notice of Earnings Forecast of Our Subsidiary (NE Inc.)

As of September 30, 2025, our subsidiary, NE Inc. ("NE"), announced the "Earnings Forecast for the Fiscal Year Ending April 2026" as shown in the Attached Sheet. The materials disclosed by NE are as follows.

End

(Attached Sheet) "Earnings Forecast for the Fiscal Year Ending April 2026"
(Disclosure Materials of NE Inc. dated September 30, 2025)

To All

Company	NE Inc.	
Representative	President and CEO	Noriyoshi Higo
	(Code: 441A, Growth Market of the Tokyo Stock Exchange)	
For inquiries	Executive Officer and CFO	Yukihiro Tomiyama (TEL +81-3-4540-6512)

Our earnings forecasts for the fiscal year ending April 2026 (May 1, 2025 to April 30, 2026) are as follows:

Accounting period Item	FY04/26 (Forecast)			FY04/26 Q1 (Actual)		FY04/25 (Actual)	
		Ratio to Sales	Year on Year		Ratio to Sales		Ratio to Sales
Net sales	4,201	100.0	7.0	993	100.0	3,925	100.0
Operating income	1,468	34.9	△3.3	356	35.9	1,517	38.7
Ordinary income	1,469	35.0	△3.6	356	35.9	1,524	38.8
Net income (Quarterly net income)	973	23.2	3.6	238	24.0	940	24.0
Net income per share (Quarterly net income per share)	59.95 yen			14.93 yen		58.75 yen	
Dividends per share	-			-		70.00 yen (17.50 yen)	

(NOTE)1. We do not prepare consolidated financial statements or quarterly consolidated financial statements.

2. Net income per share for the fiscal year ended April 2025 (actual), the first quarter of the fiscal year ending April 2026 (actual) and the fiscal year ending April 2026 (forecast) is calculated based on the average number of shares outstanding during the fiscal year.

3. Hamee Corp. ("Hamee"), our parent company, plans to distribute all shares of our stock it holds to its shareholders through dividends in kind (distribution of property other than cash) effective November 1, 2025 (the "Spin-off"). To ensure the delivery ratio of our shares is 1:1 when combined with Hamee's issued shares, we conducted a 4.00025025-for-1 stock split of our common stock effective September 1, 2025. In the above, net income per share (quarterly net income per share) assumes that the stock split was conducted at the beginning of the fiscal year ended April 2025. For dividends per share for the fiscal year ended April 2025 (actual), the figure adjusted for the stock split is shown in parentheses.

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4. In the Spin-off, to maintain the delivery ratio of our common stock, if a request for the purchase of fractional shares is made to Hamee between August 11, 2025 and October 27, 2025, we plan to acquire an equivalent number of our common shares as the number of common shares of Hamee subject to the buyout request through treasury stock purchases from Hamee on October 30, 2025, two business days prior to the effective date. The acquired treasury shares are scheduled to be canceled on the same day. In this case, our issued share count is expected to decrease by the number of shares canceled; however, this impact has not been factored into the calculations.
5. Net income per share for the fiscal year ending April 2026 (forecast) is calculated based on the planned average number of shares outstanding during the period, including the planned number of shares to be offered to the public (500,000 shares). It does not take into account the portion of the third-party allotment capital increase related to the secondary sale by way of over-allotment (maximum 75,000 shares).
6. We paid dividends to our parent company, Hamee, through the fiscal year ended April 2025. However, following our listing, as we are currently in a growth phase, we believe that maximizing shareholder returns will be achieved by prioritizing the strengthening of internal reserves and executing investments for business expansion (including investments in human resources and related office environment expansion, as well as marketing investments to increase Next Engine contract numbers). Therefore, we will maintain a policy of no dividends for the time being and actively pursue investments for business expansion.

Note: This document is a press release for the public and has not been prepared for the purpose of soliciting investment or any similar activity, whether in Japan or overseas. When making an investment, please be sure to read the prospectus for the issuance of new shares and the secondary sale of shares prepared by NE Inc., and any amendments thereto (if prepared), before making an investment decision. In addition, our plans, estimates, forecasts and other forward-looking statements contained in this press release are only our judgments or beliefs as of the date of this report's release. Actual results of operations, financial condition and other results may differ materially from those in this press release or that may be inferred from this press release due to changes in economic conditions, changes in market conditions and competition with other companies, fluctuations in foreign exchange rates, and other factors.

[Assumptions underlying our earnings forecast for the fiscal year ending April 2026]

1. Our overall outlook

(1) About our business

① Next Engine Business

Our main service is "Next Engine", a cloud-based (SaaS) EC Attractions (NOTE), developed and provided for e-commerce businesses primarily operating online stores on their own websites or e-commerce shopping malls. It automates daily operations such as order processing and inventory management for online store operations as much as possible, while simultaneously automatically importing data from multiple e-commerce malls with different management systems, which enables centralized management of order processing and inventory status across multiple stores. Next Engine features a pay-as-you-go pricing model based on the number of orders processed per client, making it easy to adopt with low initial barriers.

(NOTE) EC Attractions: Next Engine is our trademarked concept, which envisions the individual mechanisms (systems and services) essential for e-commerce operators' business operations as "attractions" within a theme park. It represents a collection of attractions designed to comprehensively support e-commerce business operations and enable operators to enjoy their business.

② Consulting Business

To support the growth of e-commerce businesses, Next Engine automates and streamlines back-office operations while our consulting division provides e-commerce consulting and store management services based on extensive data and operational expertise, driving sales growth for our e-commerce clients. Incidentally, many of our client companies are not Next Engine contract holders, and there are some cases that begin with multi-store expansion support through our consulting services before leading to Next Engine implementation.

③ Localco Business

(Hometown Tax Payment(*Furusato Nozei*) Support Service)

Based on our observation that operation of a hometown tax payment (*furusato nozei*) business—from donations and receipts to the shipment of returns from local governments—closely resemble the operation of online shops by EC business operators, we provide a service that supports local governments' hometown tax payment (*furusato nozei*) management while demonstrating our strengths in that it can be used as a tool for automating and streamlining operations after partially customizing the Next Engine.

(EC sales of traditional handicrafts business)

To expand sales opportunities for hometown tax business (*furusato nozei*) operators, we purchase a variety of products from craftsmen and others who produce traditional crafts throughout Japan and sell them on our (head office) website, Amazon, Rakuten Ichiba and other EC stores.

(2) Our Market Environment

According to the "Market Survey Report on Electronic Commerce for Fiscal Year 2024" published by the Ministry of Economy, Trade and Industry in August 2025, the BtoC EC market size for the merchandise sales sector in 2024 increased by JPY543.4 billion from the previous year's JPY14.676 trillion, reaching JPY15.2194 trillion. The year-on-year growth rate was 3.70%. Against the backdrop of negative factors such as soaring energy prices, high inflation, and yen depreciation, the growth rate slowed compared to the expansion driven by the impact of the novel coronavirus disease in 2020 and 2021. However, the market

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continues to show resilience. The e-commerce penetration rate rose 0.40 percentage points year-on-year to 9.78%, marking a 1.70 percentage point increase even compared to 2020, when it surged sharply during the pandemic. The e-commerce market continues to expand.

(3) Our overall outlook

Based on the aforementioned market environment and other factors, we forecast performance for the fiscal year ending April 2026 as follows: net sales of JPY4,201 million (up 7.0% year on year), operating income of JPY1,468 million (down 3.3% year on year), ordinary income of JPY1,469 million (down 3.6% year on year), and net income of JPY973 million (up 3.6% year on year). The assumptions underlying these forecasts are described in the following section.

2. Assumptions for Earnings Forecast

The forecasts for the fiscal year ending April 2026 described in this press release are based on the forecasts formulated at the beginning of the fiscal year.

(1) Net sales

① Next Engine Business

Net sales in the Next Engine business are calculated by multiplying the total number of contracted companies at the end of the month by the ARPU (NOTE). This total number of contracted companies at the end of the month is derived by adding the net increase in contracts—calculated by subtracting the estimated number of contract cancellations (based on the annual average cancellation rate applied to the number of new contracts acquired during the month) from the number of newly acquired contracts during the month—to the total number of contracted companies at the end of the previous month.

In light of the divergence between the growth rate of total contracted companies and the growth rate of sales revenue following the reduction in the monthly basic usage fee, we have adopted a policy to shift the most important metric from total contracted companies to ARPU.

In accordance with this policy, we will focus on measures to increase ARPU, including enhancing customer convenience through the implementation of AI features in Next Engine, increasing the volume of order processing, and expanding “Next Engine Order-Made” (a commissioned development service) as part of our flexible customization response to customer needs.

Based on the above basic policies, the main KPIs are estimated as follows.

- Total number of contracted clients: 6,894 companies planned, reflecting an increase of 324 companies similar to the increase of 314 companies in the previous fiscal year.
- Churn rate: We plan to maintain the previous fiscal year's level at 0.85%.
- ARPU: In view of the contribution to sales of Next Engine Order-Made products and the substantial ARPU improvement in the previous fiscal year, we are planning for approximately JPY40 thousand.

As the EC marketplace is expected to continue growing, we expect net sales of JPY3,262 million (up 9.8% year on year) in the fiscal year ending April 2026 by steadily implementing the above measures.

(NOTE) ARPU (Average Revenue Per User) is an indicator of average sales per client.

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② Consulting Business

Net sales in the Consulting Business are calculated by multiplying the total number of clients at the end of the current month (which accounts for new acquisitions and cancellations during the month relative to the number of clients at the end of the previous month) by the target customer unit price for the current fiscal period. In response to the management issue of securing the resources of consultants, we focused on profitability by managing profitability for each project, improving the utilization rate of consultants, and reviewing costs. As a result, against the backdrop of improved profitability, we have completed the development of a foundation that aims to expand sales while keeping down fixed costs by utilizing external resources. In addition, we will newly engage in the sale of educational materials to enable our e-commerce operator customers to achieve sustained business growth.

Based on the basic policy described above, we plan to significantly increase the number of contracted companies for ongoing consulting (including management agency services) from 80 to 145 companies at the end of the previous fiscal year by utilizing outsourcing for sales measures to acquire customers. In addition, we are planning 121 courses for the first year of sales of educational products (AI Reskilling Courses), a new initiative.

We expect net sales of JPY537 million (up 44.1% year on year) in the fiscal year ending April 2026 by steadily implementing the above measures.

③ Localco business

(Hometown Tax Payment (*Furusato Nozei*) Support Service)

Net sales of Hometown Tax Payment (*Furusato Nozei*) support service are calculated by estimating the rate of increase or decrease in the amount of donations for each contracted local government and multiplying the calculated amount of donations by the commission rate for each contracted local government.

Regarding the Hometown Tax Payment (*Furusato Nozei*) Support Service, due to the impact of intensifying competition, some contract cancellations by municipalities have been occurring, and as a result, we expect a decrease in net sales. In the future, in addition to focusing on providing services that contribute to increasing added value to local governments that have continued to sign contracts, we will work to develop new relationships with local governments in Kanagawa Prefecture. The number of contracted local governments is planned to decrease by one from the end of the previous fiscal year to 10.

(EC sales of traditional handicrafts business)

Net sales in the EC sales of traditional handicrafts business are calculated by factoring in the growth rate from the previous fiscal year's results for each operated e-commerce store. Since February 2025, we have been renovating our own brand as "Localco Store." In the future, we intend to expand our product lineup and respond to the demand for gifts, and in parallel with expanding our product categories to include alcoholic beverages and other food items, we will aggressively take on the challenge of expanding our sales channels, including wholesale sales, to capture inbound demand.

As a result of these efforts, we expect net sales of JPY401 million (down 30.9% year on year) in the fiscal year ending April 2026.

(2) Cost of Sales and Gross Profit

For cost of sales, in addition to fixed costs and variable costs, we estimate expenses monthly on an

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individual basis by payee, separating, and aggregating these to incorporate them into the plan.

① Next Engine Business

Cost of sales in this segment consists primarily of personnel costs for engineers, server costs for service infrastructure and outsourcing costs to call centers and development vendors (Next Engine Order-Made). We expect gross margin to decline by about 0.8 percentage points as we expect to incur outsourcing costs with our partner vendors in conjunction with an increase in server costs associated with an increase in the number of orders processed by e-commerce operators, who are our customers, and an increase in sales of Next Engine Order-Made.

② Consulting Business

Cost of sales in this segment consists primarily of personnel costs for consultants and outsourcing costs such as outsourcing. In the Consulting Business, although the cost of sales itself will increase due to the wider use of outsourcing, we plan to increase the gross profit margin by 1.5 percentage points by securing net sales through the increase in sales to cover this increase and the sales of educational products.

③ Localco business

Cost of sales for this business, in the Hometown Tax Payment (*Furusato Nozei*) support service, consists primarily of engineering personnel expenses and outsourcing costs such as business consignment fees, and consists of merchandise purchase costs for the Retail Business. In the Localco Business, we expect the gross profit margin to decrease by 12.7 percentage points due to a 30.9% decrease in revenues compared to the previous fiscal year due to the impact of the fixed cost nature of the Hometown Tax Payment (*Furusato Nozei*) support service.

(3) SG&A Expenses, Operating Income

SG&A expenses consist primarily of personnel, outsourcing, payment fees and server system costs, and are estimated monthly for each payee, which are then accumulated and incorporated into the plan.

In the fiscal year ending April 2026, we plan to increase SG&A expenses by 14.6% from the previous fiscal year to JPY1,470 million, which is expected to result in an operating income of JPY1,468 million (down 3.3% year on year).

(4) Non-operating Income and Expenses, Ordinary Income

Regarding non-operating income and expenses, interest income, miscellaneous income, foreign exchange gains and losses, etc. are estimated based on actual results from previous years. As a result, ordinary income is expected to be JPY1,469 million yen (down 3.6% year on year).

(5) Extraordinary Income and Loss and Net Income

No extraordinary income and loss are expected. As a result, net income is expected to be JPY973 million (up 3.6% year on year).

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[Notes on Earnings Forecast]

The earnings forecast and other forward-looking statements herein are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. Actual results may differ from these forecasts due to various factors.

End

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