



## Consolidated Financial Results FY04/26[Japanese GAAP]

June 15, 2026

Name of listed company Hamee Corp. Listed stock exchanges Tokyo Stock Exchange  
 Code Number 3134 URL <https://hamee.co.jp/>  
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 Scheduled date of Ordinary General Meeting Of Shareholders July 29, 2026 Scheduled date of commencement of dividend payment July 30, 2026  
 Scheduled date of filing of annual securities report July 24, 2026  
 Preparation of supplementary materials for financial results : Yes

Holding financial results briefing :Yes (To be held for institutional investors and analysts on June 16, 2026)

(Millions of yen are rounded down.)

### 1.FY04/26 consolidated results (May 1, 2025 to April 30, 2026)

#### (1) Consolidated Operating Results (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	%
FY04/26	22,073	(3.6)	983	(58.2)	761	(67.6)	541	(57.6)
FY04/25	22,895	30.0	2,354	22.8	2,352	16.5	1,278	13.9

(NOTE) Comprehensive income FY04/26 777Millions of yen [3.5%] FY04/25 751Millions of yen [(51.3%)]  
 Includes a structural decline due to the exclusion of NE Inc. from the scope of consolidation.

	Per share Net Income	Fully diluted Per share Net Income	Shareholders' equity Net income margin	Total assets Ordinary income ratio	Net sales Operating income margin
	Yen	Yen	%	%	%
FY04/26	33.85	33.83	6.1	5.0	4.5
FY04/25	80.15	80.13	12.4	14.9	10.3

(Reference) Equity in earnings (loss) of affiliatesFY04/26 (203Millions of yen) FY04/25 (26Millions of yen)

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity Ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
FY04/26	13,574	7,319	53.5	453.48
FY04/25	16,972	10,570	61.8	657.39

(Reference) Shareholders' equity FY04/26 7,256Millions of yen FY04/25 10,486Millions of yen

#### (3) Consolidated Cash Flows

	Cash Flows from operating activities	Cash Flows from investing activities	Cash Flows from financing activities	Cash and cash equivalents Balance at end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY04/26	(107)	(478)	106	1,812
FY04/25	860	(922)	1,137	4,993

### 2.Dividends

	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	%	%
FY04/25	-	0.00	-	22.50	22.50	358	28.1	3.5
FY04/26	-	0.00	-	22.50	22.50	360	66.5	4.1
FY04/27 (Forecast)	-	0.00	-	3.00	3.00		21.2	

### 3. Forecast of Consolidated Financial Results for FY04/27 (May 1, 2026 to April 30, 2027)

(Percentages represent 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
Full year	22,817	3.4	502	(48.9)	369	(51.5)	230	(57.4)	14.13

※ Notes

(1) Changes in important subsidiaries during the period : Yes

New - Company, Removed 1 Company NE Inc.

(NOTE) For further information, please refer to "(5) Notes of consolidated financial statements (Significant Items Forming the Basis for Preparation of Consolidated Financial Statements)" of P18"3. Consolidated Financial Statements and Major Notes.

(2) 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

(3) Number of outstanding shares (common stock)

① Number of shares outstanding at the end of the period (including treasury stock)	FY04/26	16,328,100Shares	FY04/25	16,296,400Shares
② Number of treasury stock at the end of the period	FY04/26	327,099Shares	FY04/25	344,675Shares
③ Average number of shares during the period	FY04/26	15,988,834Shares	FY04/25	15,945,075Shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated results for the year ended April 2026 (May 1, 2025 to April 30, 2026)

(1) Non-Consolidated Results of Operations

(Percentages represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY04/26	16,371	4.7	256	(47.8)	695	(21.4)	622	39.9
FY04/25	15,637	42.2	491	-	884	161.3	444	56.6
	Per share Net Income		Fully diluted Net income per share					
	Yen		Yen					
FY04/26	38.92		38.90					
FY04/25	27.90		27.90					

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity Ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
FY04/26	9,083	3,941	42.7	242.32
FY04/25	8,690	3,620	40.7	221.70

(Reference) Shareholders' equity FY04/26 3,877Millions of yen FY04/25 3,536Millions of yen

※ Financial results are not subject to audit by a certified public accountant or audit firm.

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

(Precautions on forward-looking statements)

The earnings forecasts and other forward-looking statements presented in these materials are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and are not intended as a commitment by the Company to achieve them. Actual results may differ significantly as a consequence of numerous factors. For the assumptions underlying the earnings forecasts and cautionary notes regarding their use, please refer to "1. Overview of Operating Results (4) Future Outlook" on page 7 of the attached materials.

(Method of Obtaining Details of Financial Results Briefing Session)

We plan to distribute a video of our financial results presentation on our website.  
 (<https://hamee.co.jp/ir/library/video>)

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## 1. Overview of Operating Results

### (1) Overview of Operating Results for the Fiscal Year under Review

In the fiscal year under review, the Japanese economy showed a moderate recovery, supported by a pick-up in consumer spending on the back of high wage increases and firm business demand for capital investment. On the other hand, the outlook remains uncertain due to factors such as price increases and fluctuations in financial and capital markets, as well as the persistently high raw material prices and logistics costs due to the situation in the Middle East, which continues to be tense, and the continuing trend of yen depreciation.

In this business environment, we paid dividends in kind (stock distribution-type spin-off) of shares of NE Inc. as per the "Notice of Listing of NE Inc. on the Tokyo Stock Exchange" dated November 4, 2025. As a result, NE Inc. is no longer a consolidated subsidiary of ours. As a result, the contribution to results of the Platform segment will be up to the interim consolidated accounting period.

Our operating results by segment for the fiscal year under review were as follows.

#### ① Commerce segment

##### a. Mobile Life Business

In the smartphone accessories market, competition has intensified further, mainly in EC, due to the emergence of competing brands, including foreign manufacturers. In this environment, we released the new "BeBling2" series. We also collaborated with Netflix such as "Stranger Things" and Mika Pikazo to increase our in-store presence in Harajuku flagship stores and electronics mass retailers and worked to maintain and strengthen our Z-generation and other user base.

In an environment of intensifying competition in both EC and wholesale channels, we worked to expand our sales base by strengthening our customer base in our proprietary online stores and promoting the experience of brands in stores in major sales channels such as mass retailers of consumer electronics. At the same time, we have positioned mobile batteries and other electronic accessories as priority growth areas for the next fiscal year and are building product development and sales systems.

As a result, net sales in this segment decreased 1.5% year on year. In the next fiscal year, the group will advance initiatives aimed at building a foundation for medium-to long-term growth, including the full-scale development of the new series.

##### b. Cosmetics Business (name changed to "Beauty Business" from the next fiscal year)

With regard to the cosmetics brand "ByUR", in addition to the significant expansion in the number of stores handling the base make-up category centered on major drugstore chains, both EC sales and wholesales were favorable. In the base makeup category, the finish that matches the skin quality of Japanese people attracted support from a wide range of customers, and combined with the expansion of the network of stores handling this product, the group strongly led the top line of the brand as a whole, and "ByUR" steadily established its position as a major brand in the base makeup field. In addition, the cost of sales ratio improved due to improvements in purchasing conditions and other factors, and steady progress was made in strengthening the earnings base of the overall business. In the sheet masks and skincare categories, we will continue to strengthen our product appeal and optimize sales channels.

We also intended to build a business portfolio with multiple brands and launched a new brand, "ByGLOW", which was able to win a certain level of response in the early stage of its launch. From the next fiscal year onward, we will continue to make upfront investments to expand awareness of this brand and expand our product lineup.

As a result, overall sales in the Cosmetics Business increased 30.4% year on year. From next fiscal year, we will change the name of the business to the "Beauty Business" in light of the transition to a multi-brand system. In the next fiscal year, the group will aim to establish a robust business portfolio with multiple brands by further growth the mainstay "ByUR" and building the brand foundation for

“ByGLOW”, as well as promoting the preparation of new categories and brands in parallel.

c. Gaming Accessories Business

In the Gaming Accessories Business, which handles Pixio brands, the demand that had expanded in the previous fiscal year, driven by the launch of major game titles, ran its course. In addition, a combination of oversupplied by each company resulted in continued intense price competition due to aggressive price reductions by major manufacturers. In addition, competition in advertising auctioning, particularly in EC, intensified as competitors aggressively invested in advertising.

Against this backdrop, sales of monitor arms and other peripheral accessories grew significantly year on year, and we also expanded into new categories such as desks and chairs. As a result, we made steady progress in shifting to a business structure that does not rely on monitors alone. We also made steady progress in building a brand-asset and fan community by winning “category awards in Amazon Marketplace Award 2025”, collaborating with leading IP such as Hatsune Miku, Disney, and holding the first fan meeting.

As a result, net sales in this segment decreased 5.0% year on year. In the next fiscal year, we will concentrate our resources on proposing Pixio's unique worldview and space coordination that does not rely on price/spec competition and aim to establish ourselves as a life brand that "makes your own ideal desk environment a reality”.

d. Global Business

In the Korean, U.S. and Chinese markets, we continued to develop sales channels in both EC and wholesale channels and develop its own brands globally.

In Korea, as a production base for our group, production and supply also grew in conjunction with the expansion of sales of products for Japan. In the Korean domestic market, TOY (toys) category accumulated brand assets through collaborating with popular IP and holding exhibitions and pop-up stores. At the same time, we newly began handling favorable gaming monitors in the Japanese market, which contributed to top-line growth.

In the U.S. market, despite solid performance in both EC and wholesales, uncertainty in the external environment continued, including trends in U.S. tariff policies and exchange rate fluctuations.

In the Chinese marketplace, we achieved an increase in sales due to new store openings in offline channels such as general merchandise stores and bookstores, mainly in TOY categories, and an increase in the number of B-to-B business partners.

As a result, sales in this segment rose 11.3% year on year. In the next fiscal year, we will further accelerate the global expansion of our own brands centered on the three regions of the United States, Korea, and China, while continuing to strengthen our resilience against uncertainties in the external environment.

As a result, net sales in the Commerce segment for the fiscal year under review were JPY20,095,056 thousand (up 5.8% year on year), and operating income was JPY1,386,435 thousand (down 35.8%).

② Platform segment

As per the "Notice of Listing of NE Inc. on the Tokyo Stock Exchange" dated November 4, 2025, NE Inc. is no longer a consolidated subsidiary of ours due to the dividend in kind on shares of NE Inc. (Share-Distribution-Type Spin-Off). As a result, the performance of the platform segment is not included in the third and fourth quarters of the consolidated fiscal year from November 2025 onward, and results for the current fiscal year are up to the interim consolidated fiscal year.

As a result, the Platform segment recorded sales of JPY1,987,978 thousand (down 49.4% year on year) and operating income of JPY1,013,634 thousand (down 51.3%).

③ For each stage profit

a. Operating income

Operating income decreased compared with the previous fiscal year, mainly due to the exclusion of NE Inc., which was a consolidated subsidiary of ours, from the scope of consolidation as a result of dividend in kind on shares (Share-Distribution-Type Spin-Off). Despite the backlash from the previous fiscal year, which was particularly strong, and the impact of tariffs in the U.S. and other external environments, we recorded an operating result of JPY983,957 thousand (down 58.2% from the previous fiscal year), exceeding the forecast announced on December 15, 2025, due to an improvement in costs due to a decrease in product valuation losses, the management of company-wide expenses, including headquarters expenses, a reduction in losses in new businesses, and the contribution of the results of overseas subsidiaries.

b. Ordinary income

Ordinary income decreased compared with the previous fiscal year due to the aforementioned exclusion of NE Inc. from consolidation and a decline in operating income, as well as an increase in equity in losses of affiliates. On the other hand, ordinary income was JPY761,991 thousand (down 67.6% from the previous fiscal year) exceeding the earnings forecast, mainly due to operating income exceeding the earnings forecast.

c. Net profit attributable to owners of parent

Net income attributable to owners of the parent decreased compared with the previous fiscal year, reflecting the aforementioned factors for the decline in operating income and ordinary income (including the exclusion of NE Inc. from consolidation). On the other hand, operating income and ordinary income exceeded the business forecasts, and extraordinary losses and tax expenses fell short of initial expectations. As a result, net income attributable to owners of parent exceeded the earnings forecast at JPY541,256 thousand (down 57.6% from the previous fiscal year).

As a result, for the fiscal year under review, net sales were JPY22,073,528 thousand (down 3.6% year on year), operating income was JPY983,957 thousand (down 58.2% year on year), ordinary income was JPY761,991 thousand (down 67.6% year on year) and net income attributable to owners of parent was JPY541,256 thousand (down 57.6% year on year).

## (2) Overview of Financial Position for the Fiscal Year under Review

### (Assets, Liabilities and Net Assets)

Total assets at the end of the fiscal year under review fluctuated significantly due to the share-distribution-type spin-off. As a result, total assets decreased JPY3,398,111 thousand from the end of the previous fiscal year to JPY13,574,479 thousand (down 20.0% from the previous fiscal year).

① Current assets

The balance of current assets at the end of the fiscal year under review decreased by JPY3,246,187 thousand from the end of the previous fiscal year to JPY10,175,668 thousand (down 24.2% from the end of the previous fiscal year). This was mainly due to a decrease of JPY3,181,507 thousand in cash and deposits and a decrease of JPY222,711 thousand in accounts receivable trade, while there was an increase of JPY116,222 thousand in product.

② Fixed assets

Non-current assets at the end of the fiscal year under review decreased by JPY151,923 thousand from the end of the previous fiscal year to JPY3,398,810 thousand (down 4.3% from the end of the previous fiscal year). This was mainly due to decreases of JPY196,085 thousand in software, JPY166,208 thousand in buildings and structures, and JPY104,147 thousand in shares of subsidiaries

and affiliates, and JPY102,440 thousand in tools, furniture and fixtures, while there was an increase of JPY467,539 thousand in right-of-use assets.

③ Current liabilities

The balance of current liabilities at the end of the fiscal year under review decreased by JPY657,106 thousand from the end of the previous fiscal year to JPY5,600,447 thousand (down 10.5%). This was mainly due to a decrease of JPY483,452 thousand in income taxes payable and a JPY340,360 thousand decreases in accounts payable-other, despite a JPY250,000 thousand increases in short-term loans payable.

④ Non-current liabilities

The balance of non-current liabilities at the end of the fiscal year under review increased by JPY509,300 thousand from the end of the previous fiscal year to JPY654,214 thousand (up 351.4%). This was mainly due to an increase of JPY528,123 thousand in other (non-current liabilities).

⑤ Net assets

The balance of net assets at the end of the fiscal year under review decreased by JPY3,250,305 thousand from the end of the previous fiscal year to JPY7,319,817 thousand (down 30.7%). This was mainly due to a JPY3,545,365 thousand decreases in retained earnings, while there was a JPY236,640 thousand increases in foreign currency translation adjustment.

### (3) Overview of Cash Flows for the Fiscal Year under Review

#### (Cash Flows)

Cash and cash equivalents (hereinafter referred to as "cash") at the end of the fiscal year under review decreased by JPY3,181,507 thousand from the end of the previous fiscal year to JPY1,812,064 thousand, including a decrease of JPY2,779,847 thousand in cash and cash equivalents due to exclusion from consolidation.

The status of each cash flow for the current consolidated fiscal year and its factors are as follows.

#### (Cash flows from operating activities)

Net cash used in operating activities was JPY107,353 thousand (compared with net cash provided by operating activities of JPY860,373 thousand in the previous fiscal year). This was mainly because cash inflow factors, including income before income taxes of JPY733,140 thousand, depreciation and amortization of JPY699,914 thousand, and an increase in accounts payable-other of JPY274,677 thousand, were more than offset by outflow factors, including income taxes paid of JPY651,336 thousand, an increase in notes and accounts receivable-trade of JPY519,979 thousand, and an increase in advances paid of JPY416,295 thousand.

#### (Cash flows from investing activities)

Net cash used in investing activities was JPY478,827 thousand (JPY922,041 thousand in the previous fiscal year). This was mainly due to the acquisition of property, plant and equipment of JPY302,682 thousand and the purchase of intangible assets of JPY119,520 thousand.

#### (Cash flows from financing activities)

Net cash provided by financing activities was JPY106,977 thousand (compared with net cash provided by financing activities of JPY1,137,728 thousand in the previous fiscal year). This was mainly because the payment of cash dividends of JPY358,914 thousand and the repayment of lease obligations of JPY159,745 thousand were more than offset by the proceeds of JPY345,000 thousand from payment of subscription margin for new shares and the net increase in short-term loans payable of JPY250,000 thousand.

#### (Reference) Trends in cash flow-related indicators

	FY04/22	FY04/23	FY04/24	FY04/25	FY04/26
Shareholders' equity ratio (%)	77.6	72.0	69.3	61.8	53.5
Equity ratio based on market value (%)	171.5	129.5	130.5	114.8	54.6
Interest-bearing debt to cash flow ratio (years)	0.5	1.9	2.5	4.5	(38.2)
Interest coverage ratio (times)	400.6	65.4	33.9	25.9	(1.4)

Shareholders' equity ratio: Equity capital/Total assets

Equity ratio based on market value: Market capitalization/Total assets

Interest-bearing debt to cash flow ratio: Interest-bearing debt/Cash flows

Interest coverage ratio: Cash flows/Interest payments

#### (NOTE)

- 1.All figures are calculated on a consolidated basis.
- 2.Market capitalization is calculated based on the number of shares outstanding.
- 3.Operating cash flow is used as cash flow.
- 4.Interest-bearing debt refers to all liabilities on the consolidated balance sheet for which interest is paid.

#### (4) Future Outlook

##### ① Formulation of the Mid-Term Management Plan

In November 2025, we paid dividends in kind (Share-Distribution-Type Spin-Off) for NE Inc., and launched a new group structure mainly the Commerce Business (the "New Hamee Group"). In light of this, we formulated a new mid-term management plan (from May 2026 to April 2029) to formulate a new medium-to long-term growth strategy as a new Hamee group.

In the current mid-term management plan, under Purpose/Passion of "Ignite your creativity," we have positioned "Gen Z Culture SPA & Decarbonization" as a company-wide core strategy. We will enhance the completeness of our value creation model through "Gen Z Culture SPA," which vertically integrates everything from planning to sales, with the Mobile Life Business (iFace), Beauty Business (ByUR/ByGLOW), Gaming Accessories Business (Pixio), and Global Business as the main growth drivers.

The consolidated numerical targets in the current mid-term management plan are as follows.

Key Indicators	FY04/27 (Plan)	FY04/28 (Plan)	FY04/29 (Plan)	3-year CAGR
Net Sales (millions of yen)	22,817	27,106	30,889	+15.4%
Business Profit (millions of yen)	1,850	2,534	3,325	-

※ "Business profit" is a profit indicator calculated by adding back HQ expenses (such as SG&A expenses in the Corporate Division) to operating profit, and the calculation method is the same as the previous segment profit. (The name was changed from "Segment profit" to "Business profit" because it became a single segment from the fiscal year ending April 2027.)

Sales targets and average annual growth rates by business segment for the fiscal year ending April 2029 are as follows.

Business	FY04/29 sales target (millions of yen)	CAGR (CAGR)
Mobile Life Business (iFace)	10,460	Approximately 8.3%
Beauty Business (ByUR/ByGLOW)	8,650	Approximately 24.7%
Gaming Accessories Business (Pixio)	4,640	About 9.6%
Global Business	7,139	Approximately 24.1%
Total	30,889	+15.4%

Assumptions for the plan are as follows.

##### (i) Mobile Life Business (iFace)

In the current mid-term management plan, we will continue to position this business as one of the core businesses of our group and will make full-scale entry into the new electronic accessories (power supply and power supply areas for chargers, mobile batteries, etc.), while focusing on smartphone cases. Leveraging our brand assets, which are supported by a solid customer base mainly Gen Z, we will strengthen our brand power through a bi-axis strategy of Daily Line and Unique Line and promote the development of nominated purchases by strengthening our official channels and CRM. Through these initiatives, we aim to achieve net sales of JPY10,460 million (an average annual growth rate of approximately 8.3%) in the fiscal year ending April 2029.

##### (ii) Beauty business (ByUR/ByGLOW)

In this business, we will strengthen its earnings base by restructuring the mainstay "ByUR" (reducing

costs and optimizing SG&A expenses) and pursue strategic upfront investments in the new “ByGLOW” brand in parallel to move from a single brand to a multi-brand earnings portfolio structure. For “ByUR”, we will continue to stably grow in the base makeup category and actively invest in the sheet mask category. At the same time, we will promote the creation of a robust business portfolio by preparing new categories and brands in parallel. Through these initiatives, we aim to achieve net sales of JPY8,650 million (an average annual growth rate of approximately 24.7%) in the fiscal year ending April 2029.

(iii) Gaming Accessories Business (Pixio)

In this business, we will not participate in price and spec competition but will develop our unique position with the emotional value of "sophisticated designs that melt into interiors" and "total coordination of the entire space." From a monitor-centric business structure, we will move forward with full-fledged expansion into peripheral accessories and furniture categories, such as monitor arms, desks and chairs. At the same time, we will promote the creation of hard-to-imitate brand assets through IP collaboration and the creation of a fan community. Through these initiatives, we aim to achieve net sales of JPY4,640 million (an average annual growth rate of approximately 9.6%) in the fiscal year ending April 2029.

(iv) Global Business

In this business, in addition to expanding overseas sales, we have positioned this business as a part of "implementation infrastructure" such as sales, logistics, marketing, supply chain and pricing strategies that support the growth of individual brands. We will expand sales of our own brands through the development of "ByUR" in the U.S. market and the development of gaming accessories in the Korean market. We will also maintain a high-profit structure by promoting SPA models. In addition, we will proceed with the elimination of logistics inefficiencies through demand forecasts and the utilization of large-scale 3 PL. Through these initiatives, we aim to achieve net sales of JPY7,139 million (an average annual growth rate of approximately 24.1%) in the fiscal year ending April 2029.

② Full-year earnings forecast for the fiscal year ending April 2027

In accordance with the aforementioned mid-term management plan, we are currently forecasting consolidated results for the fiscal year ending April 2027 as follows.

The consolidated results for the fiscal year ended April 2026 include the results of the Platform Business (NE Inc.) up to the cumulative second quarter. Therefore, in the table below, the FY04/26 results excluding the impact of NE Inc. are also presented, and the increase/decrease amounts and year-on-year percentages are stated in comparison with these NE-excluded results. While both net sales and profits are expected to increase compared with the NE-excluded results, in comparison with the consolidated results, profit at each stage is expected to decrease due to a structural decrease associated with the exclusion of NE Inc. from the scope of consolidation, as well as the continuation of forward-looking investments for growth.

Consolidated Financial Results Overview	Results	Results (Excluding NE Inc.)	Financial Forecast		
	FY04/26	FY04/26	FY04/27	Increase/Decrease	%
Net sales (millions of yen)	22,073	20,095	22,817	2,722	13.5%
Cost of Sales (millions of yen)	9,142	8,572	9,427	855	10.0%
Gross Profit (millions of yen)	12,930	11,522	13,389	1,866	16.2%
Operating Income (millions of yen)	983	260	502	241	92.8%

※Cautionary Statement with Respect to Forward-Looking Statements

The forecasts of consolidated financial results for the fiscal year described in this document are based on the assumptions and beliefs considering the information available at the time of the date of this document. Actual results may differ from these forecasts for a variety of reasons.

## 2. Basic Approach to the Selection of Accounting Standards

Taking into consideration the comparability of consolidated financial statements between periods and between businesses, our policy for the time being is to prepare consolidated financial statements in accordance with Japanese GAAP.

With regard to the adoption of International Financial Reporting Standards, we intend to respond appropriately, considering various domestic and overseas circumstances.

### 3. Consolidated Financial Statements and Major Notes

#### (1) Consolidated Balance Sheets

(Thousands of yen)

	End of previous fiscal year (April 30, 2025)	Current consolidated fiscal year (April 30, 2026)
<b>Assets</b>		
Current assets		
Cash and deposits	4,993,572	1,812,064
Accounts receivable	2,352,311	2,129,599
Inventory	4,145,508	4,261,730
Work in process	5,514	2,330
Raw materials and supplies	121,166	159,427
Advance payments	982,551	1,018,896
Others	857,682	945,980
Allowance for doubtful accounts	(36,450)	(154,362)
<b>Total current assets</b>	<b>13,421,855</b>	<b>10,175,668</b>
Fixed assets		
Property, plant and equipment		
Buildings and structures	964,588	810,938
Accumulated depreciation	(256,060)	(268,619)
Buildings and structures, net	708,527	542,319
Automotive equipment	3,555	6,662
Accumulated depreciation	(2,274)	(3,576)
Vehicles, net	1,280	3,086
Tools, furniture and fixtures	1,347,043	1,078,430
Accumulated depreciation	(965,938)	(799,765)
Tools, furniture, and fixtures, net	381,105	278,665
Right-of-use asset	409,525	934,122
Accumulated depreciation	(208,983)	(266,041)
Assets for right of use, net	200,542	668,081
Land	335,433	345,658
Construction in progress	995	-
<b>Total property, plant and equipment</b>	<b>1,627,885</b>	<b>1,837,810</b>
Intangible assets		
Goodwill	280,363	183,851
Software	244,947	48,861
Trademark rights	21,317	24,142
Others	61,667	67,516
<b>Total intangible assets</b>	<b>608,296</b>	<b>324,372</b>
Investments and other assets		
Investment securities	10,934	10,818
Stocks of subsidiaries and affiliates	548,367	444,219
Long-term loans receivable	17,500	12,128
Assets for retirement	122,440	140,513
Deferred tax assets	440,554	487,596
Others	197,696	164,550
Allowance for doubtful accounts	(22,940)	(23,199)
<b>Total investments and other assets</b>	<b>1,314,553</b>	<b>1,236,628</b>
<b>Total noncurrent assets</b>	<b>3,550,734</b>	<b>3,398,810</b>
<b>Total assets</b>	<b>16,972,590</b>	<b>13,574,479</b>

(Thousands of yen)

	End of previous fiscal year (April 30, 2025)	Current consolidated fiscal year (April 30, 2026)
<b>Liabilities</b>		
Current liabilities		
Accounts payable	232,041	283,103
Short-term loans	3,850,000	4,100,000
Accounts payable-other	1,083,430	743,070
Accrued expenses	271,625	177,066
Income taxes payable	496,009	12,556
Provision for bonuses	69,334	-
Asset retirement obligations	11,187	-
Others	243,924	284,649
<b>Total current liabilities</b>	<b>6,257,553</b>	<b>5,600,447</b>
Non-current liabilities		
Asset retirement obligations	40,988	22,165
Others	103,926	632,049
<b>Total non-current liabilities</b>	<b>144,914</b>	<b>654,214</b>
<b>Total liabilities</b>	<b>6,402,467</b>	<b>6,254,661</b>
<b>Net assets</b>		
Shareholders' equity		
Common stock	607,419	635,617
Capital surplus	555,203	589,001
Retained earnings	9,519,286	5,973,921
Treasury stock	(331,321)	(314,957)
<b>Total shareholders' equity</b>	<b>10,350,589</b>	<b>6,883,583</b>
Other accumulated comprehensive income		
Adjustments on foreign currency statement translation	135,876	372,516
<b>Total other accumulated comprehensive income</b>	<b>135,876</b>	<b>372,516</b>
Stock Option	83,657	63,717
<b>Total net assets</b>	<b>10,570,122</b>	<b>7,319,817</b>
<b>Total liabilities and net assets</b>	<b>16,972,590</b>	<b>13,574,479</b>

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income  
Consolidated Statements of Income

(Thousands of yen)

	End of previous fiscal year (May 1, 2024 to April 30, 2025)	Current consolidated fiscal year (May 1, 2025 to April 30, 2026)
Net sales	22,895,350	22,073,528
Cost of sales	9,398,292	9,142,533
Gross profit	13,497,058	12,930,994
Selling, general and administrative expenses	11,142,933	11,947,037
Operating income	2,354,124	983,957
Non-operating income		
Interest income	3,768	8,247
Compensation income	29,024	43,781
Foreign exchange gain	8,539	82,730
Others	80,755	30,558
Total non-operating income	122,087	165,318
Non-operating expenses		
Interest expenses	33,254	76,449
Payment Guarantee Fee	7,733	7,349
Equity in loss of affiliates	26,248	203,092
Provision for allowance for doubtful accounts	8,319	83,805
Others	47,719	16,586
Total non-operating expenses	123,276	387,284
Ordinary income	2,352,935	761,991
Extraordinary income		
Gain on sales of noncurrent assets	-	4,182
Gain on sales of investment security	642	10
Gain on reversal of subscription rights to shares	3,774	-
Gain on donated fixed assets	-	290
Total extraordinary income	4,416	4,483
Extraordinary losses		
Impairment loss	44,752	-
Loss on retirement of noncurrent assets	14,897	15,011
Loss on sales of investment security	1,532	22
Valuation loss on investment securities	21,727	85
Valuation loss on share of affiliate	283,321	18,214
Total extraordinary loss	366,231	33,333
Income before income taxes	1,991,120	733,140
Income taxes	791,233	245,764
Income taxes-deferred	(78,137)	(53,880)
Total income taxes	713,096	191,884
Net income	1,278,023	541,256
Net profit attributable to owners of parent	1,278,023	541,256

## Consolidated Statement of Comprehensive Income

(Thousands of yen)

	End of previous fiscal year (May 1, 2024 to April 30, 2025)	Current consolidated fiscal year (May 1, 2025 to April 30, 2026)
Net income	1,278,023	541,256
Other comprehensive income		
Valuation difference on securities	(66,665)	-
Adjustments to foreign currency statement translation	(459,429)	236,640
Total other comprehensive income	(526,094)	236,640
Comprehensive income	751,929	777,896
(Details)		
Comprehensive income attributable to owners of parent	751,929	777,896
Comprehensive income attributable to noncontrolling interests	-	-

### (3) Consolidated Statements of Changes in Net Assets

Previous fiscal year (May 1, 2024 to April 30, 2025)

(Thousands of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Opening balance	598,524	545,014	8,599,706	(341,799)	9,401,446
Change during the year					
Issuance of new shares	8,895	8,895			17,790
Dividend of surplus			(358,443)		(358,443)
Net profit attributable to owners of parent			1,278,023		1,278,023
Disposal of treasury stock		1,294		10,477	11,772
Net change in items other than shareholders' equity					
Total changes during the year	8,895	10,189	919,580	10,477	949,142
Closing balance	607,419	555,203	9,519,286	(331,321)	10,350,589

	Other accumulated comprehensive income			Stock option	Total net assets
	Other securities variance from valuation	Foreign currency translation adjustment account	Other comprehensive income total accumulated amount		
Opening balance	66,665	595,305	661,971	93,721	10,157,139
Change during the year					
Issuance of new shares					17,790
Dividend of surplus					(358,443)
Net profit attributable to owners of parent					1,278,023
Disposal of treasury stock					11,772
Net change in items other than shareholders' equity	(66,665)	(459,429)	(526,094)	(10,064)	(536,158)
Total changes during the year	(66,665)	(459,429)	(526,094)	(10,064)	412,983
Closing balance	-	135,876	135,876	83,657	10,570,122

Current fiscal year (May 1, 2025 to April 30, 2026)

(Thousands of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Opening balance	607,419	555,203	9,519,286	(331,321)	10,350,589
Change during the year					
Issuance of new shares	28,197	28,197			56,394
Dividend of surplus			(359,914)		(359,914)
Net profit attributable to owners of parent			541,256		541,256
Purchase of treasury stock				(35)	(35)
Disposal of treasury stock		5,600		16,399	22,000
Net change due to dividends of subsidiaries' stocks			(3,726,707)		(3,726,707)
Net change in items other than shareholders' equity					
Total changes during the year	28,197	33,797	(3,545,365)	16,364	(3,467,005)
Closing balance	635,617	589,001	5,973,921	(314,957)	6,883,583

	Other accumulated comprehensive income			Stock option	Total net assets
	Other securities variance from valuation	Foreign currency translation adjustment account	Other comprehensive income total accumulated amount		
Opening balance	-	135,876	135,876	83,657	10,570,122
Change during the year					
Issuance of new shares					56,394
Dividend of surplus					(359,914)
Net profit attributable to owners of parent					541,256
Purchase of treasury stock					(35)
Disposal of treasury stock					22,000
Net change due to dividends of subsidiaries' stocks					(3,726,707)
Net change in items other than shareholders' equity	-	236,640	236,640	(19,939)	216,700
Total changes during the year	-	236,640	236,640	(19,939)	(3,250,305)
Closing balance	-	372,516	372,516	63,717	7,319,817

## (4) Consolidated Statements of Cash Flows

(Thousands of yen)

	End of previous fiscal year (May 1, 2024 to April 30, 2025)	Current consolidated fiscal year (May 1, 2025 to April 30, 2026)
<b>Net cash provided by operating activities</b>		
Income before income taxes	1,991,120	733,140
Depreciation and amortization	702,583	699,914
IPO related expense	-	11,392
Impairment loss	44,752	-
Amortization of goodwill	113,770	106,762
Loss on retirement of noncurrent assets	14,897	15,011
Loss on sales of property, plant and equipment ( $\Delta$ gain)	-	(4,182)
Valuation loss on share of affiliate	283,321	18,214
Loss on valuation of investment securities ( $\Delta$ gain)	21,727	85
Loss on Sales of Investment Securities ( $\Delta$ gain)	1,532	12
Increase in allowance for doubtful accounts ( $\Delta$ decrease)	(8,954)	124,797
Increase in accrued bonuses ( $\Delta$ decrease)	56,937	(72,607)
Increase in net defined benefit assets and liability ( $\Delta$ decrease)	33,931	(14,573)
Interest and dividend income	(3,768)	(8,247)
Interest expenses	33,254	76,449
Commission for syndicate loan	33,083	998
Equity in earnings of affiliates ( $\Delta$ gain)	26,248	203,092
Decrease in notes and accounts receivable trade ( $\Delta$ increase)	(64,572)	(519,979)
Decrease in inventories ( $\Delta$ increase)	(1,511,457)	(155,799)
Increase in notes and accounts payable trade ( $\Delta$ decrease)	(110,971)	29,097
Decrease in advance payments ( $\Delta$ increase)	(360,018)	(32,078)
Decrease in advances paid on behalf of others ( $\Delta$ increase)	6,930	(416,295)
Increase in prepaid expenses ( $\Delta$ increase)	(20,368)	(194,359)
Increase in accounts payable-other ( $\Delta$ decrease)	107,323	274,677
Increase in accrued expenses ( $\Delta$ decrease)	49,400	(3,983)
Others	172,885	(287,840)
Subtotal	1,613,590	583,699
Interest and dividends income received	4,240	8,105
Interest expenses paid	(44,201)	(47,821)
Income taxes paid	(713,255)	(651,336)
Net cash provided by operating activities	860,373	(107,353)
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(602,461)	(302,682)
Purchase of intangible assets	(180,875)	(119,520)
Purchase of investment securities	(19,998)	-
Proceeds from sale of investment securities	-	18
Proceeds from collection of short-term loans	-	1,065
Payments for short-term loans to affiliates	-	(35,000)
Proceeds from long-term loans receivable	2,216	5,483
Payments for long-term loans to affiliates	(50,000)	-
Others	(70,921)	(28,191)
Cash flow from investing activities	(922,041)	(478,827)

(Thousands of yen)

	End of previous fiscal year (May 1, 2024 to April 30, 2025)	Current consolidated fiscal year (May 1, 2025 to April 30, 2026)
<b>Cash flow from financing activities</b>		
Net increase in short-term borrowings (△decrease)	2,650,000	250,000
Repayment of long-term loans payable	(984,980)	-
Repayments of lease obligations	(146,006)	(159,745)
Proceeds from issuance of common stock	10,242	36,455
Purchase of treasury stock	-	(35)
Proceeds from payment of subscription margin for new shares	-	345,000
Dividends paid	(358,443)	(358,914)
Payment of syndicated loan fees	(33,083)	(998)
Expenditure on listing-related expenses	-	(4,783)
<b>Cash flow from financing activities</b>	<b>1,137,728</b>	<b>106,977</b>
Effect of exchange rate change on cash and cash equivalents	(104,164)	77,543
<b>Net increase in cash and cash equivalents (△decrease)</b>	<b>971,896</b>	<b>(401,660)</b>
Cash and cash equivalents at beginning of term	4,021,675	4,993,572
Decrease in cash and cash equivalents due to exclusion of consolidated entities	-	(2,779,847)
<b>Cash and cash equivalents at end of term</b>	<b>4,993,572</b>	<b>1,812,064</b>

## (5) Notes of consolidated financial statements

(Notes on the Going Concern Assumption)

Not applicable.

(Significant Items Forming the Basis for Preparation of Consolidated Financial Statements)

Scope of consolidation

1.Number of consolidated subsidiaries: 4

Names of consolidated subsidiaries

Hamee Global Inc.

Hamee US, Corp.

Hamee India Pvt.Ltd.

Hamee Shanghai Tech & Trading Co., Ltd.

NE Inc. was excluded from our scope of consolidation due to the share-distribution-type spin-off on November 1, 2025. The income statement up to the date of deconsolidation is consolidated.

2.Application of the equity method

(1) Number of equity-method affiliates: 2

Name of equity-method affiliate

ROOT CORP

Pixio USA Inc.

(Business Combinations, etc.)

Changes in subsidiaries due to dividends in kind

On November 1, 2025, we distributed all of the shares of our consolidated subsidiary, NE Inc., to our stockholders through in-kind dividends (dividends from property other than money).

As a result, NE Inc. is no longer included in our scope of consolidation.

(1) Dividend in kind payment date

November 1, 2025

(2) Accounting method

① Accounting treatment

We have applied the accounting method for non-consolidated financial statements and consolidated financial statements stipulated in "Accounting Standard for Business Divestitures," "Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures," and "Guidance on Accounting Standard for Decrease in the Amount of Treasury Stock and Reserves." There is no gain or loss on the transfer due to the dividend in kind.

② Appropriate book value of assets and liabilities related to the divested business and their main breakdown

Current assets	JPY4,444,530 thousand
Fixed assets	JPY593,659 thousand
Total assets	<u>JPY5,038,190 thousand</u>
Current liabilities	JPY927,186 thousand
Non-current liabilities	JPY38,308 thousand
Total liabilities	<u>JPY965,494 thousand</u>

(3) Reportable segments in which the divested business was included

Platform segment

(4) Approximate amount of profit or loss relating to the divested business recorded in the consolidated statement of income for the current fiscal year

Net sales	JPY1,987,978 thousand
Operating income	JPY723,350 thousand

(Segment Information, etc.)

[Segment Information]

1. The outline of any Reporting Segment

The reportable segments of us are the constituent units of the group for which separate financial information is available and which are subject to periodic review by the Board of Directors for the purpose of deciding the allocation of management resources and evaluating business performance. Our group consists of segments of products and services based on business activities. We have two reportable segments, the Commerce Business and the Platform Business, which aggregate business segments with similar economic characteristics. The Commerce segment mainly plans, manufactures, purchases, and sells mobile accessories, cosmetics, and gaming monitors. The Platform Business provides the Next Engine cloud type (SaaS) EC Attractions and sales support consulting services to support sales and inventory control by EC businesses.

(NOTE) The Platform Business has excluded NE Inc. from our scope of consolidation due to the share-distribution-type spin-off on November 1, 2025.

2. Methods of calculating net sales, income or loss, assets, liabilities and other items by reportable segment

The accounting treatments for the reportable business segments are generally the same as those described in "Significant Items Forming the Basis for Preparation of Consolidated Financial Statements."

Income of reportable segments is based on operating income.

Intersegment sales and transfers are based on prevailing market prices.

3.Information on sales, income or loss, assets, liabilities and other items by reportable segment, and breakdown of revenue

Previous fiscal year (May 1, 2024 to April 30, 2025)

(Thousands of yen)

	Reportable segments			Adjusted amount	Consolidated Financial Statements Amount recorded (NOTE)2
	Commerce Business	Platform Business	Total		
Net sales					
Income from contracts with customers	18,986,834	3,908,516	22,895,350	-	22,895,350
Sales to customers	18,986,834	3,908,516	22,895,350	-	22,895,350
Intersegment sales Or the amount transferred	-	16,739	16,739	(16,739)	-
Total	18,986,834	3,925,256	22,912,090	(16,739)	22,895,350
Segment profit	2,158,167	2,083,266	4,241,433	(1,887,309)	2,354,124
Other items					
Depreciation and amortization	445,647	140,433	586,080	116,502	702,583
Amortization of goodwill	109,569	4,201	113,770	-	113,770
Unamortized balance of goodwill	280,363	-	280,363	-	280,363

(NOTE) 1. The amounts of segment assets are omitted because we do not allocate assets to reportable segments.

2.Segment income is consistent with operating income in the consolidated financial statements.

Current fiscal year (May 1, 2025 to April 30, 2026)

(Thousands of yen)

	Reportable segments			Adjusted amount	Consolidated Financial Statements Amount recorded (NOTE)2
	Commerce Business	Platform Business	Total		
Net sales					
Income from contracts with customers	20,095,056	1,978,471	22,073,528	-	22,073,528
Sales to customers	20,095,056	1,978,471	22,073,528	-	22,073,528
Intersegment sales Or the amount transferred	-	9,507	9,507	(9,507)	-
Total	20,095,056	1,987,978	22,083,035	(9,507)	22,073,528
Segment profit	1,386,435	1,013,634	2,400,070	(1,416,113)	983,957
Other items					
Depreciation and amortization	532,514	66,595	599,110	100,803	699,914
Amortization of goodwill	106,762	-	106,762	-	106,762
Unamortized balance of goodwill	183,851	-	183,851	-	183,851

(NOTE) 1. The amounts of segment assets are omitted because we do not allocate assets to reportable

segments.

2.Segment income is consistent with operating income in the consolidated financial statements.

3.The Platform Business has excluded NE Inc. from our scope of consolidation due to the share-distribution-type spin-off on November 1, 2025. Sales, segment profit, and other items related to the Platform Business (depreciation, amortization of goodwill, and unamortized balance of goodwill) are included through the date of deconsolidation.

[Related Information]

Previous fiscal year (May 1, 2024 to April 30, 2025)

1.Information for each product and service

This information is omitted because the same information is disclosed in Segment Information.

2.Information for each region

(1) Net sales

(Thousands of yen)

Japan	North America	Asia and Oceania	Other regions	Total
19,552,991	2,546,813	633,298	162,248	22,895,350

(NOTE) Net sales are classified by country or region based on the location of the customer.

(2) Property, plant and equipment

(Thousands of yen)

Japan	Korea	United States	Other Asia	Total
421,111	1,039,323	164,824	2,625	1,627,885

3.Information for each major customer

This information is omitted because there are no external customers that account for 10% or more of net sales in the consolidated statements of income.

Current fiscal year (May 1, 2025 to April 30, 2026)

1.Information for each product and service

This information is omitted because the same information is disclosed in Segment Information.

2.Information for each region

(1) Net sales

(Thousands of yen)

Japan	North America	Asia and Oceania	Other regions	Total
18,271,876	2,814,873	815,200	171,578	22,073,528

(NOTE) Net sales are classified by country or region based on the location of the customer.

(2) Property, plant and equipment

(Thousands of yen)

Japan	Korea	United States	Other Asia	Total
143,432	1,616,444	74,654	3,279	1,837,810

3.Information for each major customer

This information is omitted because there are no external customers that account for 10% or more of net

sales in the consolidated statements of income.

[Information on impairment loss on non-current assets by reportable segment]

Previous fiscal year (May 1, 2024, to April 30, 2025)

(Thousands of yen)

	Reportable Segments			Corporate and eliminations	Total
	Commerce Business	Platform Business	Total		
Impairment loss	-	44,752	44,752	-	44,752

Current fiscal year (May 1, 2025 to April 30, 2026)

Not applicable.

[Information on Amortization of Goodwill and Unamortized Balance by Reportable Segment]

Previous fiscal year (May 1, 2024 to April 30, 2025)

This information is omitted because the same information is disclosed in Segment Information.

Current fiscal year (May 1, 2025 to April 30, 2026)

This information is omitted because the same information is disclosed in Segment Information.

[Information on gain on negative goodwill by reportable segment]

Not applicable.

(Per Share Information)

	End of previous fiscal year (May 1, 2024 to April 30, 2025)	Current consolidated fiscal year (May 1, 2025 to April 30, 2026)
Net assets per share	JPY657.39	JPY453.48
Net income per share	JPY80.15	JPY33.85
Diluted per share Net Income for the Term	JPY80.13	JPY33.83

(NOTE) The basic facts underlying the calculation of basic earnings per share and diluted earnings per share are as follows:

	End of previous fiscal year (May 1, 2024 to April 30, 2025)	Current consolidated fiscal year (May 1, 2025 to April 30, 2026)
Net income per share		
Profit attributable to owners of parent (thousands of yen)	1,278,023	541,256
Amount not attributable to common shareholders	-	-
Net income attributable to owners of parent per common share (thousands of yen)	1,278,023	541,256
Average number of shares of common stock outstanding during the period (shares)	15,945,075	15,988,834
Diluted EPS Net income for computation		
Adjustment to profit attributable to owners of parent (thousands of yen)	-	-
Increase in common stock (shares) (Stock option (shares))	3,315 (3,315)	9,004 (9,004)
Diluted per share due to anti-dilutive effect Summary of potential shares not included in the calculation of net income	5th stock option 133 thousand shares	5th stock option 101 thousand shares

(Significant subsequent events)

Not applicable.