



Financial Results Presentation Materials

Q2 FY04/26 Results Briefing Materials

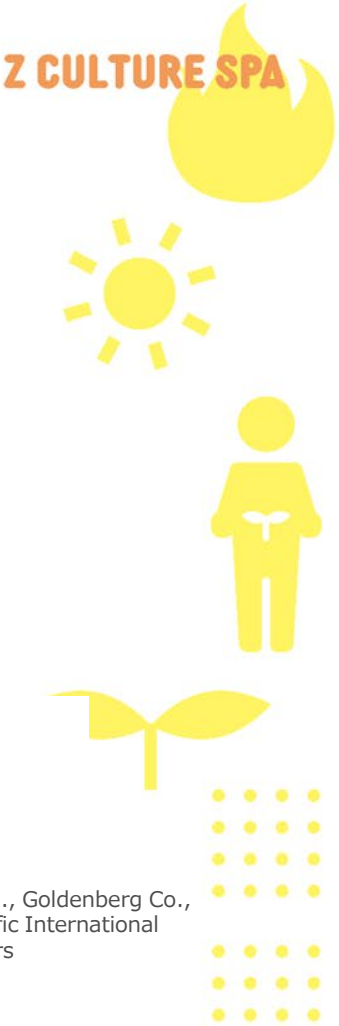
Securities Code 3134

Reference only

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

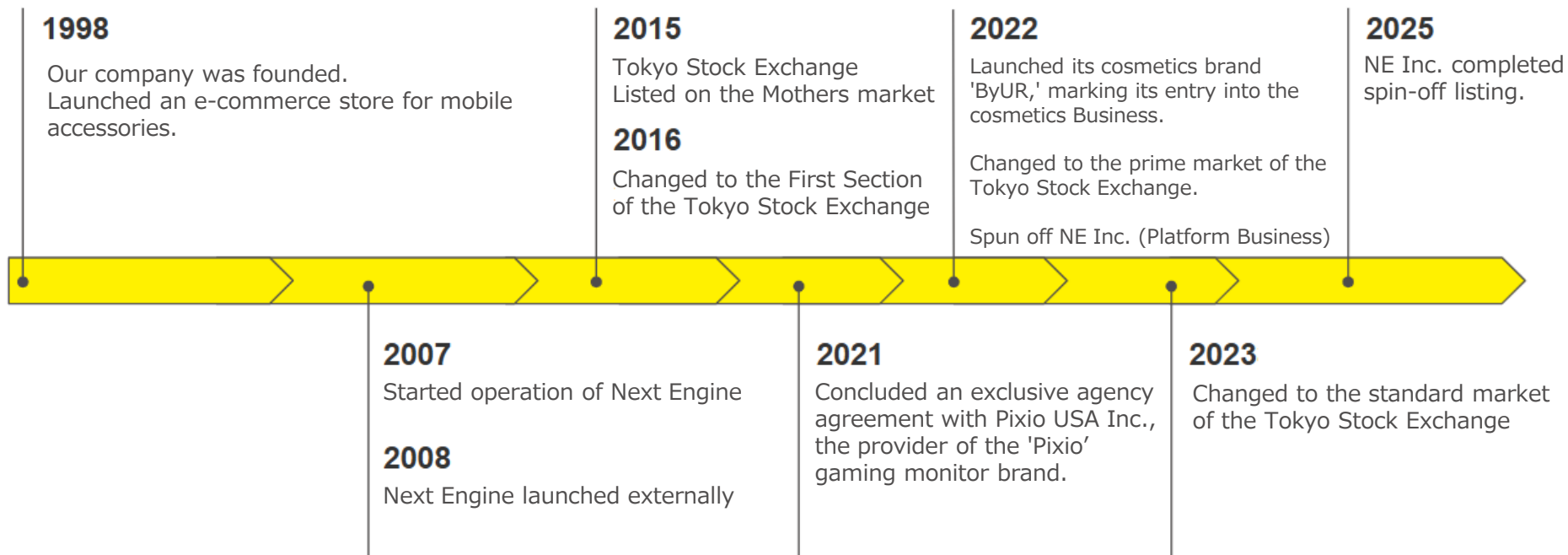


Company Profile



Company name	Hamee Corp.
Establishment	May 1998 *Macrowill Limited Liability Company
Capital	JPY635,617 thousand (as of October 31, 2025)
Number of employees	Consolidated: 353 employees Non-consolidated : 170 employees (*As of November 1, 2025, excluding executives and part-time workers)
Director	Chairman: Atsushi Higuchi President and CEO: Ikuhiro Mizushima
Head Office	Square O2, 2-12-10 Sakaecho, Odawara City, Kanagawa Prefecture, 250-0011
Overseas Offices	Hamee Global Inc. (Korea) Hamee US, Corp. (USA) Hamee Shanghai Tech & Trading Co., Ltd. (China)
Major business partners	Rakuten Group, Inc., LY Corporation, Amazon Japan G.K., DeNA Co., Ltd., GMO Group, SB C&S Corp., Goldenberg Co., Ltd., SEGA FAVE CORPORATION, Trinity, Inc., VILLAGE VANGUARD CO., LTD., Hands Inc., Pan Pacific International Holdings Corporation, BICCAMERA INC., Yodobashi Camera Co.,Ltd. , THE LOFT CO.,LTD., and others

History



History (Growth Trajectory)

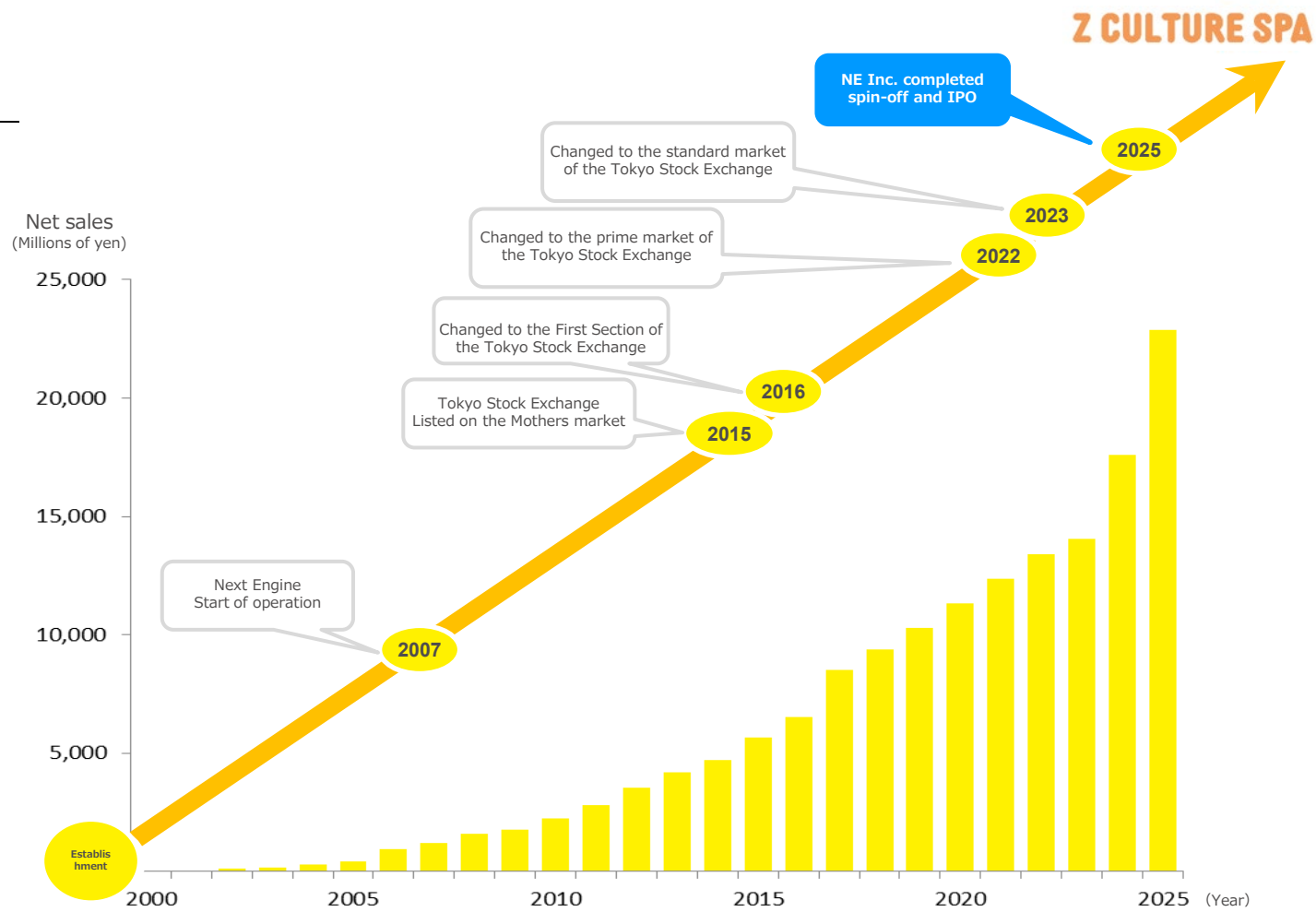
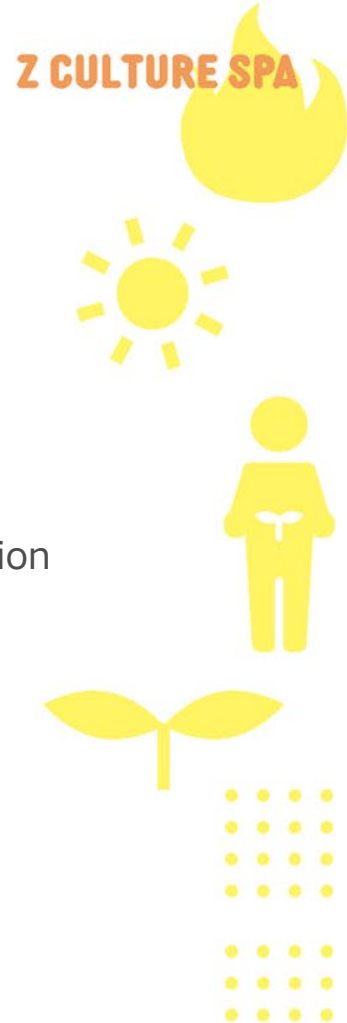


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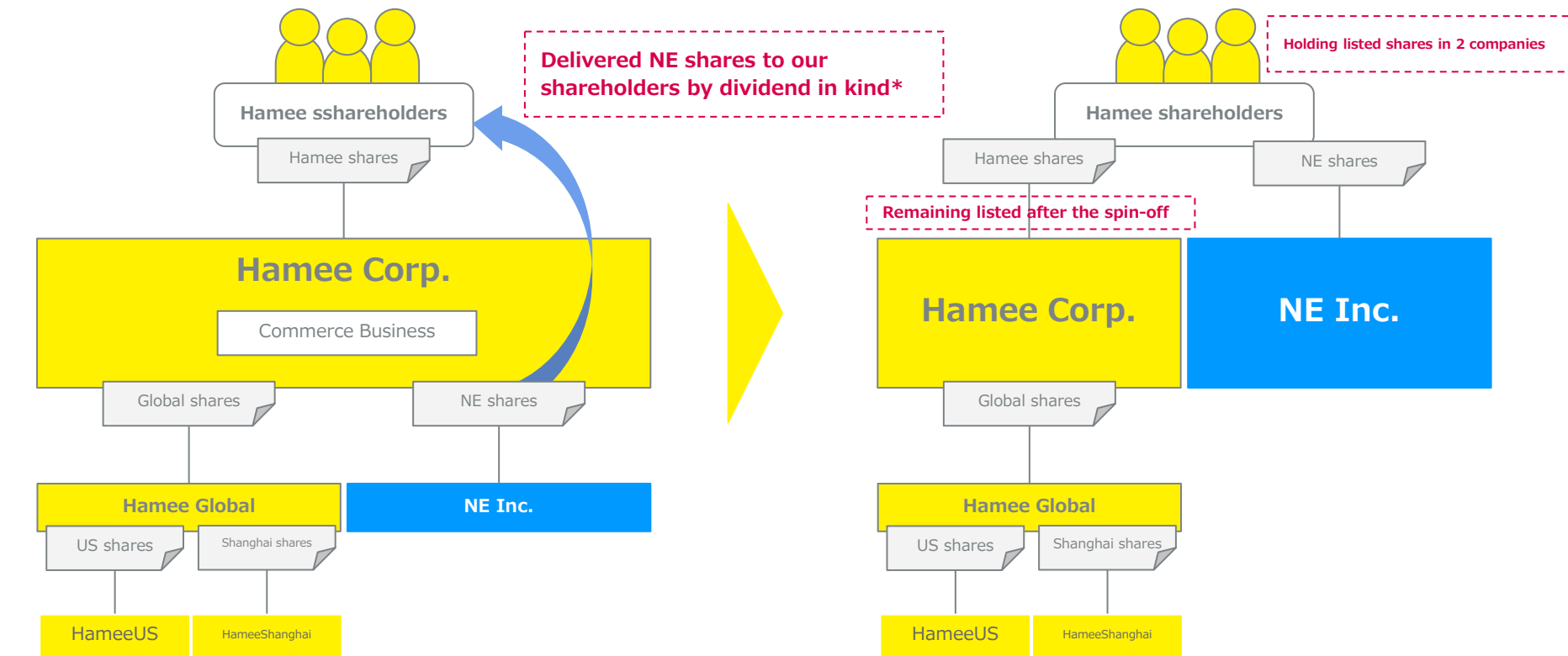
- Business Overview
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I . The spin-off and IPO for NE Inc.

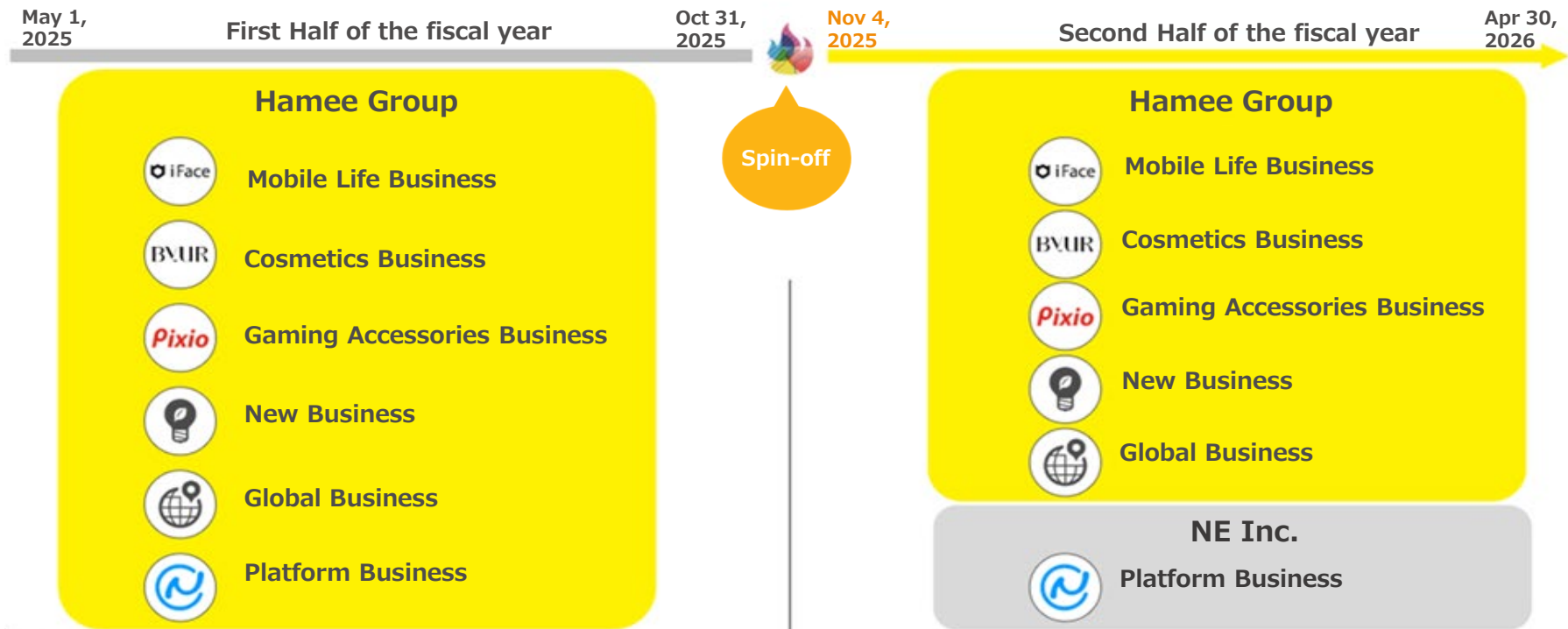
Share-Distribution-Type Spin-Off

Share-Distribution-Type Spin-Off of NE Inc.(scheduled for November 4, 2025)



Spin-off through Share Distribution

NE Inc. transitioned from being our consolidated subsidiary to an independently listed company. We will continue to utilize its management resources effectively to enhance shareholder value and accelerate growth.



Purpose of the Share-Distribution-Type Spin-Off of NE Inc.

Maximizing management speed and business efficiency.

It is our view that while simplifying decision-making processes and tailoring working conditions and salary levels to each distinct business are necessary to ensure their maximum growth, the current organizational structure prioritizes overall optimization, making it difficult to fundamentally resolve these issues, which in turn leads to inefficiency. This spin-off is expected to enable both companies to adopt appropriate systems and rapid decision-making, leading to an improvement in business growth speed and resource efficiency.

Ensuring appropriate valuation for the Platform Business.

It is our understanding that the market's current valuation of us tends to emphasize its aspect as a commerce company, primarily due to the high sales ratio of our EC and wholesale businesses. It is our view that this has led to the market valuation as a SaaS operating company not being appropriately reflected for the Platform Business, preventing the maximization of shareholder value. This spin-off will enable both companies to obtain appropriate valuations.

Increased flexibility in growth strategies.

Although no concrete issues are currently present, there is a possibility that if overall optimization is excessively prioritized when devising growth strategies, the flexibility of available options may not be guaranteed, potentially impacting the realization of those growth strategies. This spin-off will enable both companies to select flexible strategic options tailored to their respective business characteristics.

Published a Note article featuring a dialogue between chairman Higuchi and president and CEO Mizushima, discussing the background and future growth strategy of this spin-off IPO.



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II . About the New Hamee



Hamee Group After NE Inc. Spin-off

Our Identity

Purpose / Passion

Ignite your creativity

The excitement of playing absorbedly in childhood. The straightforward feeling of pure enthusiasm, a "This is it!" moment, without needing any rationale. We call this the "creativity." The shine of the creativity that each individual possesses is the very source of that person's "individuality."

We believe that a future where this pure passion harmonizes with the "individuality" of our bountiful Earth is the most interesting and valuable world possible.

Vision

Company that values the "individuality" of people and the earth

For people to be more authentically themselves.

For the Earth to remain bountifully the Earth itself, as it always has been.

The future Hamee aims for is one where both can shine. We will create that new everyday.

Mission / Strategy

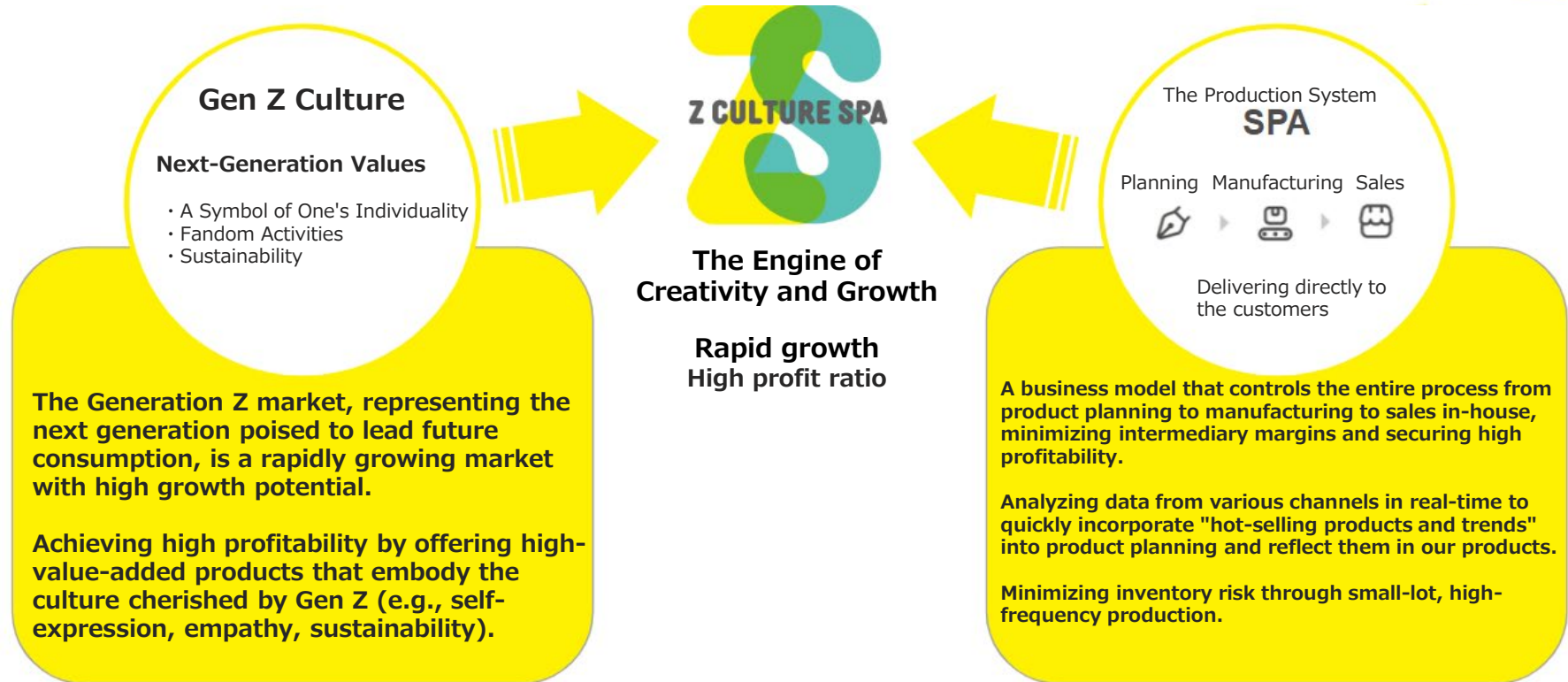
Gen Z Culture SPA & Decarbonization

To consistently capture the needs of next-generation consumers, mainly Generation Z, and continue creating products that align with their lifestyle through an integrated system spanning from planning to sales.

To fulfill our responsibility as manufacturers, bringing our environmental footprint closer to zero. And to create a world where everyone can continue to enjoy their "individuality."

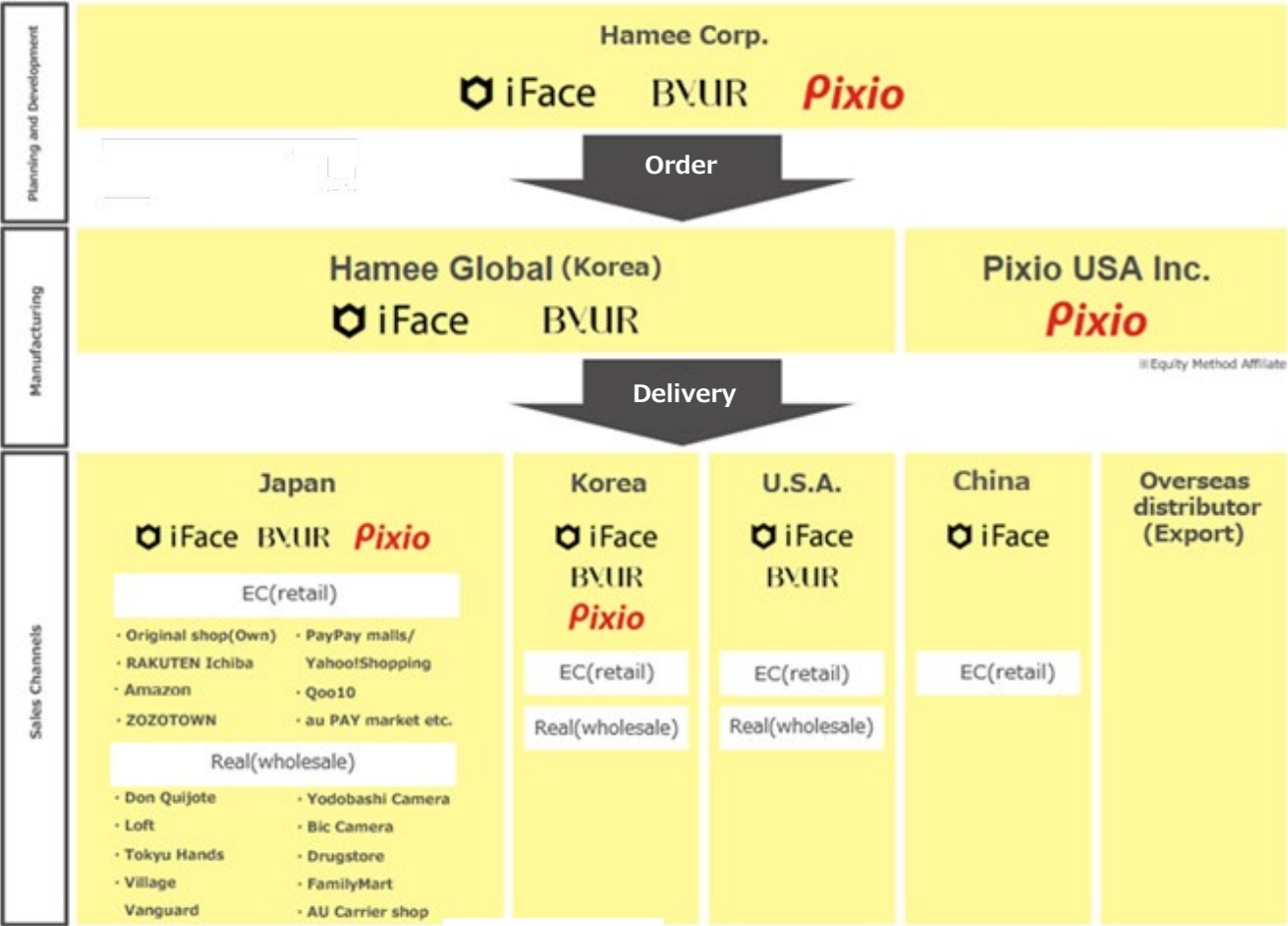
To realize our vision, we are seriously undertaking two challenges through our commitment to "manufacturing."

Hamee Group After NE Inc. Spin-off



SPA Model

- In iFace, our main product, we have established a system(SPA model) that can cover planning, manufacturing, and sales (including EC) in-house.
- While "Pixio" is not currently an SPA model, we plan to advance a shift toward an SPA-type business model—encompassing planning, manufacturing, and sales—by increasing the ratio of in-house planning and development and integrally managing the entire supply chain.



Company Profile

Mobile Life Business



Targeting Gen Z, for whom smartphones have become the "hub of their lives," we offer a one-stop solution for cases, screen protectors, charging accessories, and more, mainly our brand "iFace." This approach balances functionality with trendy design, resulting in top-tier recognition among younger generations.

Cosmetics Business



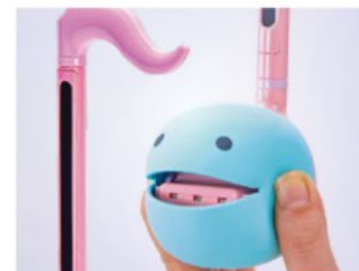
The cosmetics brand "ByUR" is a natural cosmetics brand from Korea, conceptualized around "pore management." Primarily focusing on the base makeup and skincare markets, it offers a wide range of items developed in-house from the planning stage. Within 3 years of its release, the brand and its series have collectively won 224 Best Cosmetics awards. The inner beauty brand "ByGLOW" released in November 2025.

Gaming Accessories Business



The gaming accessory brand "Pixio" offers gaming monitors and peripherals that combine accessible pricing with high quality. Notably, its unique monitor color variations, such as white and pastel colors—not found in other companies—coupled with trends like "fandom activities", are increasing brand recognition, particularly among younger generations.

Global Business



Focused on the North American market, expanding our offerings to include the music toy "Otamatone" and low-rebound toy like "squeeze" that feature collaborations with popular characters. Planning and developing these collaboration products in-house, and expanding not only into the North American, but also into China, Korea, Southeast Asia, and the EU.



III. Financial Results



Executive Summary

01

Sales remain above the level of the strong previous Q2, and the foundation for growth remains solid. We are strengthening the recovery foundation for the second half and beyond by revising our channel strategy in line with changes in demand structure and accelerating initiatives aimed at improving profitability. In the Q2 accounting period, while we had initially planned for sales and profit increases across each business within the Commerce segment, anticipating growing demand, the revenue and profit ultimately fell short of the initial plan due to fluctuations in the demand environment..

02

The Cosmetics Business, which had been a matter of concern, achieved profitability in the Q2 accounting period. Contributed by strategic channel enhancement and new products. This marks clear progress toward monetization and is expected to contribute to consolidated performance going forward.

03

Aiming for sales to surpass the level of the previous period, which marked record-high revenue. In the second half, each business will steadily solidify its growth foundation and enter the execution phase for improvement measures aimed at medium-to-long-term profit growth. Based on market trends, we are focusing on strengthening our business model after enhancing the precision of our plan, and we have updated our full-year forecast to reflect these initiatives.

Difference between the Q2 Consolidated Results and the Full-Year Forecast

- Details regarding net sales and operating income will be explained on the following pages.
- The decline in ordinary income was primarily due to a negative impact on equity in earnings of affiliates, stemming from an increase in unrealized profit on gaming accessory-related products purchased from Pixio USA Inc., which became an equity method affiliate in January 2025.
- The decline in half-year net income was due, in part, to the impact of both operating income and ordinary income falling below plan.

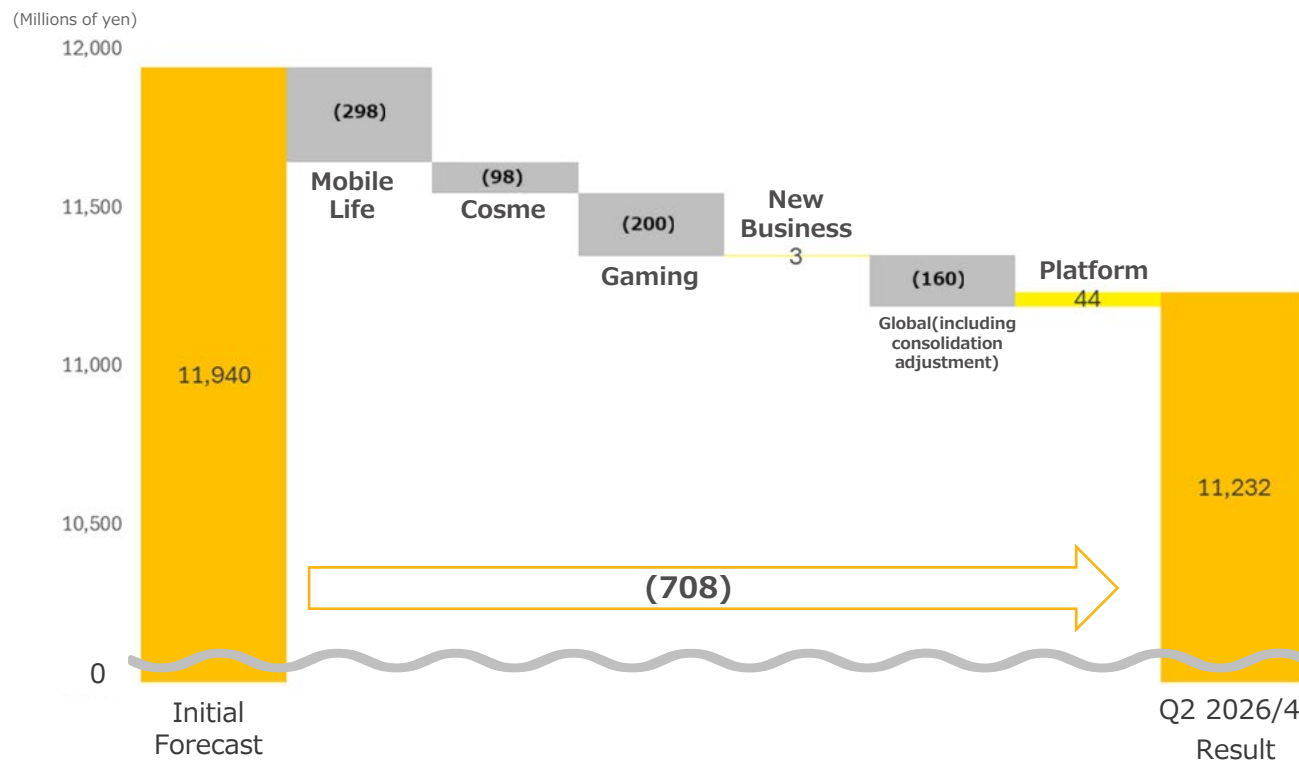
(Millions of yen)	Net sales	Operating Income	Ordinary income	Net profit attributable to owners of parent	Earnings Per share
Initial forecast (A)	11,940	1,196	1,139	771	47.34
Q2 Consolidated Results (B)	11,232	705	547	299	18.78
Change (B – A)	(708)	(491)	(592)	(472)	—
Change (%)	(5.9%)	(41.1%)	(52.0%)	(61.2%)	—

Difference between actual results and the Q2 forecast —Net Sales analysis

<Commerce segment>

- In the Mobile Life Business, wholesales have slowed not only because sales of products related to the new iPhone 17 series fell short of initial projections, but also due to the backdrop of factors such as the higher price of iPhones and a muted approach by stores toward handling the new models.
- In the Cosmetics Business, sales fell short of plan due to the temporary stagnation of sales activities caused by the reorganization of wholesale distribution channels carried out in the Q1.
- In the Gaming Accessories Business, price competition has intensified significantly, driven by persistent market oversupply and the continuous launch of low-priced products by both new entrants and existing competitors.
- The continued impact of U.S. tariff policies stopped us from taking active sales measures, so our results were below our plan in the in the Global Business.

Net sales(cumulative period)



Difference between actual results and the Q2 forecast —Operating income analysis

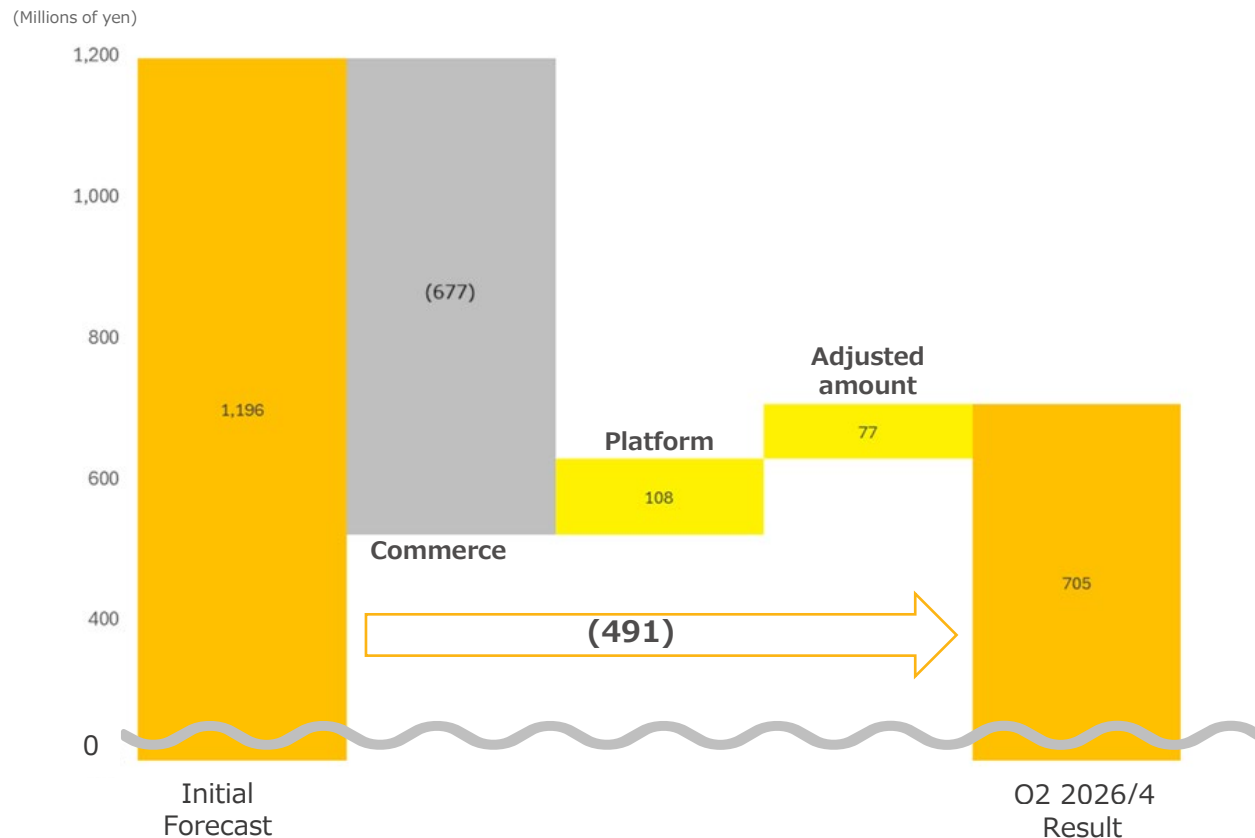
<Commerce Segment>

- In addition to the decline in revenue caused by sales shortfalls across all businesses, the combined increase in selling and promotional expenses and logistics costs within the Cosmetics Business, along with tariff burdens, personnel expenses, and logistics costs in the Global Business, resulted in operating income falling below the initial plan.

<Adjusted amount>

- Thorough implementation of aggressive cost management narrowed the decrease in profit.

Operating income (cumulative period)



Q2 FY04/26 Segment Overview

- Sales increased by 4.3% YoY for the Commerce segment, supported by double-digit growth in the Cosmetics Business. The Mobile Life, Gaming, and Global Businesses underperformed against plan.
- Increased revenue and profit YoY in the Platform segment for both the current accounting period and the cumulative period.
- Increased revenue by both segments on a consolidated basis. Profit declined due to the adjustment phase in the Commerce segment.

(Millions of yen)		Accounting Period				Cumulative Period					
Consolidated Segment Overview		Q2 FY04/25 Results	Q2 FY04/26 Results	Increase /Decrease	% YoY	Q1-Q2 FY04/25 Results	% vs. Plan	Q1-Q2 FY04/26 Results	Increase /Decrease	% YoY	% vs. Plan ※
Commerce	Net sales	5,196	4,952	(244)	(4.7%)	8,874	56.3%	9,254	379	4.3%	47.0%
	Segment profit	700	451	(249)	(35.6%)	834	42.2%	549	(284)	(34.1%)	47.5%
	Profit ratio	13.5%	9.1%	(4.4%)	—	9.4%	—	5.9%	(3.5%)	—	—
Platform	Net sales	901	989	87	9.7%	1,802	45.1%	1,978	175	9.8%	—
	Segment profit	467	519	51	11.1%	950	47.6%	1,013	63	6.7%	—
	Profit ratio	51.9%	52.5%	0.6%	—	52.7%	—	51.2%	(1.5%)	—	—
Consolidated	Net sales	6,098	5,942	(156)	(2.6%)	10,677	54.1%	11,232	555	5.2%	51.8%
	Segment profit	1,168	970	(197)	(16.9%)	1,784	44.9%	1,563	(221)	(12.4%)	72.1%
	Adjusted amount※	(370)	(436)	(65)	—	(763)	—	(858)	(94)	—	—
	Operating income	797	534	(263)	(33.0%)	1,021	49.0%	705	(315)	(30.9%)	97.5%
	Profit ratio	13.1%	9.0%	(4.1%)	—	9.6%	—	6.3%	(3.3%)	—	—

※Adjusted amount: Company-wide headquarters expenses are recorded as an "Adjusted amount." The allocation method for expenses has been changed to include headquarters administrative costs in the Adjusted amount, in order to more appropriately evaluate the performance of each business segment.

※The achievement rate against the full-year plan for FY04/26 is calculated using the revised consolidated earnings forecast figures. Please refer to "IV. Revision of the Full-Year Earnings Forecast" on P.45 for details.

Q2 FY04/26 Consolidated Overview —Net Sales analysis

<Commerce>

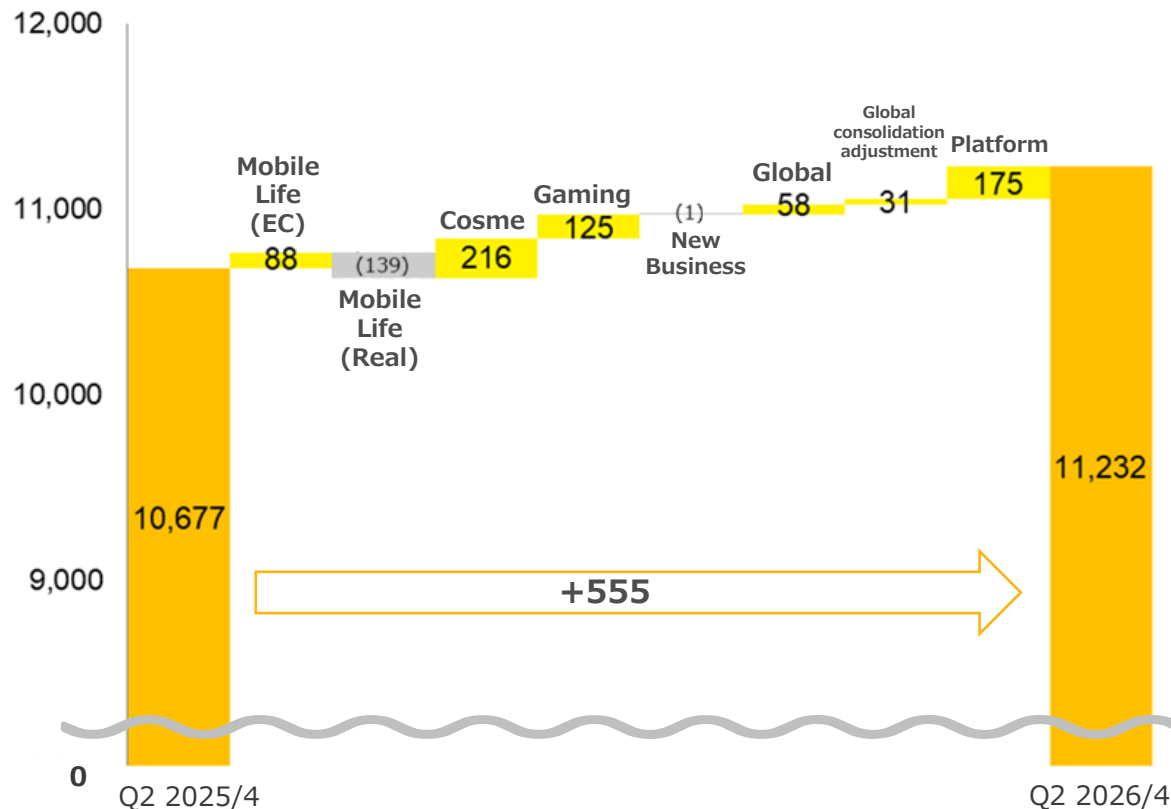
- Mobile Life: Sales increased because of strong performance in EC, despite struggling wholesales prior to the launch of new iPhone.
- Cosmetics: Achieved Significant revenue growth, driven by the enhanced store presence resulting from the sale of base makeup products through wholesale distribution, coupled with the positive effects of channel reorganization.
- Gaming Accessories : Increased cumulative sales because of strong revenue in the Q1, despite the intensifying competition in the monitor market in Q2.
- Global: The continued impact of U.S. tariff policies stopped us from taking active sales measures, so our results were below our plan. However, even with this shortfall, sales still increased compared to last year.

<Platform>

- The Platform segment achieved revenue growth.

Net sales(cumulative period)

(Millions of yen)



Q2 FY04/26

Consolidated Overview

-Operating income analysis

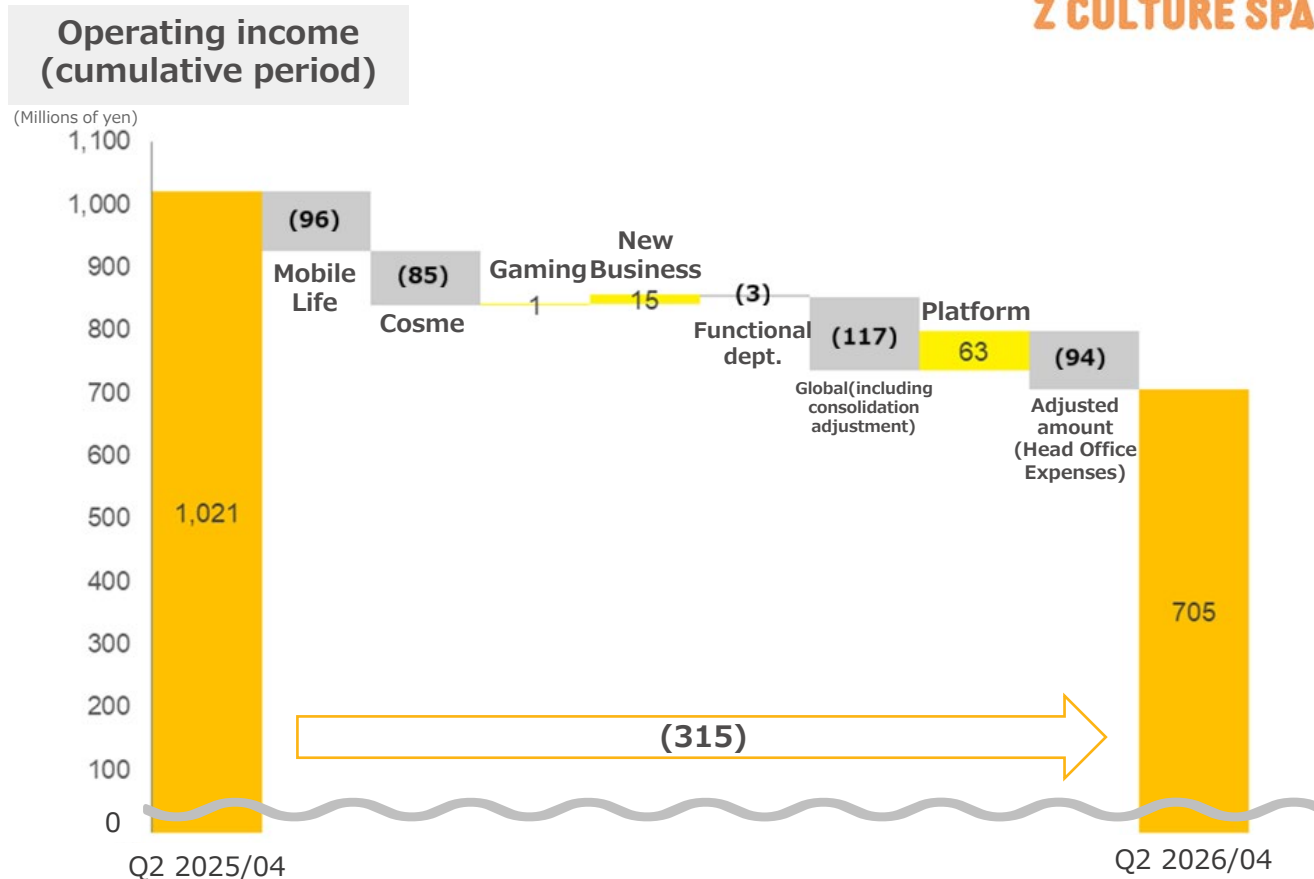
Z CULTURE SPA

<Commerce>

- Mobile Life: Wholesale revenue decline, combined with an increase in advertising expenses, led to a decrease in profit.
- Cosmetics: Decreased profit resulted from the company's inability to overcome the Q1 deficit, which was caused by the recording of inventory valuation losses in Q1 and the increase in promotional expenses associated with the introduction of base makeup products into drugstores.
- Gaming Accessories : Profit growth was limited due to the intensification of low-price competition.
- Functional dept.: Maintenance personnel increase resulted in a slight decline in profit.
- Global: Lower profit margins resulting from tariffs on products shipped to the US, the occurrence of unrealized profit associated with increased inventory and a rise in logistics costs, led to a decline in profit. Furthermore, adjustments increased due to higher personnel expenses at overseas subsidiaries, among other factors.

<Platform>

- The Platform segment achieved revenue growth.

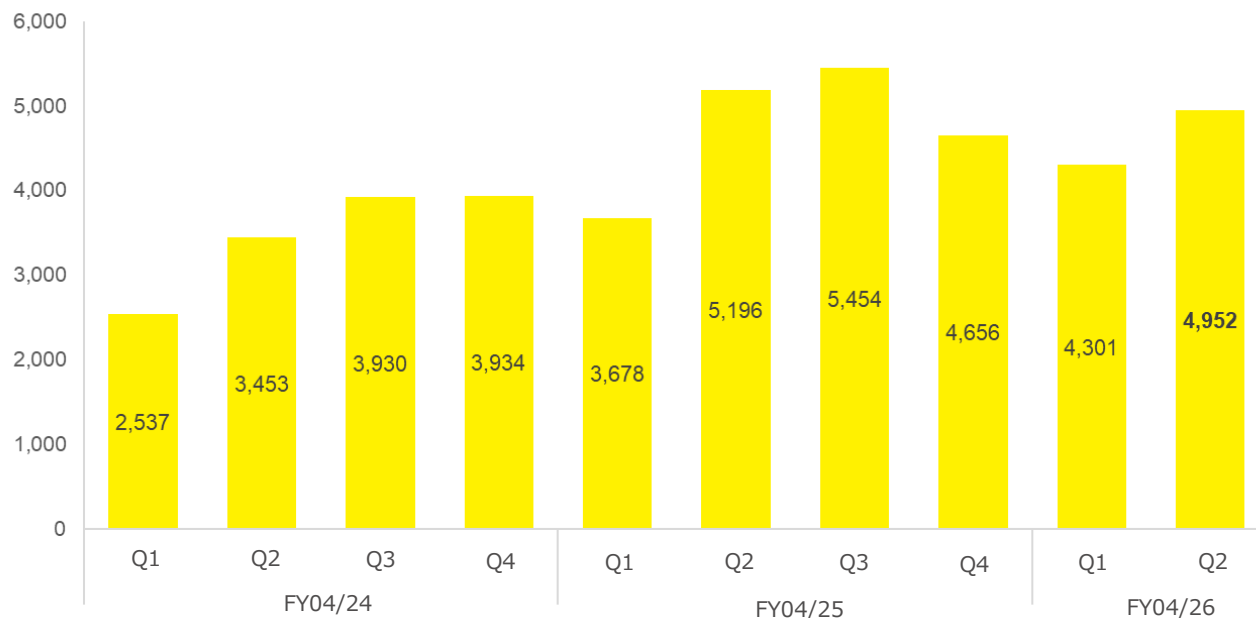


Sales by quarter (except Platform)

- Full-year performance is weighted toward the second half. This is because of seasonal factors, specifically:
Q2:Demand for new products in the Mobile Life and Cosmetics Businesses.
Q3:Year-end sales and Christmas sales, and expanded sales of products for the new iPhone.
Q4:New lifestyle demand and new cosmetics product demand.
- The formation of the business portfolio is steadily progressing. This is because we are diversifying away from reliance on the single Mobile Life Business, with the Cosmetics Business and Gaming Accessories Business both expanding.

Net sales(Accounting Period)

(Millions of yen)

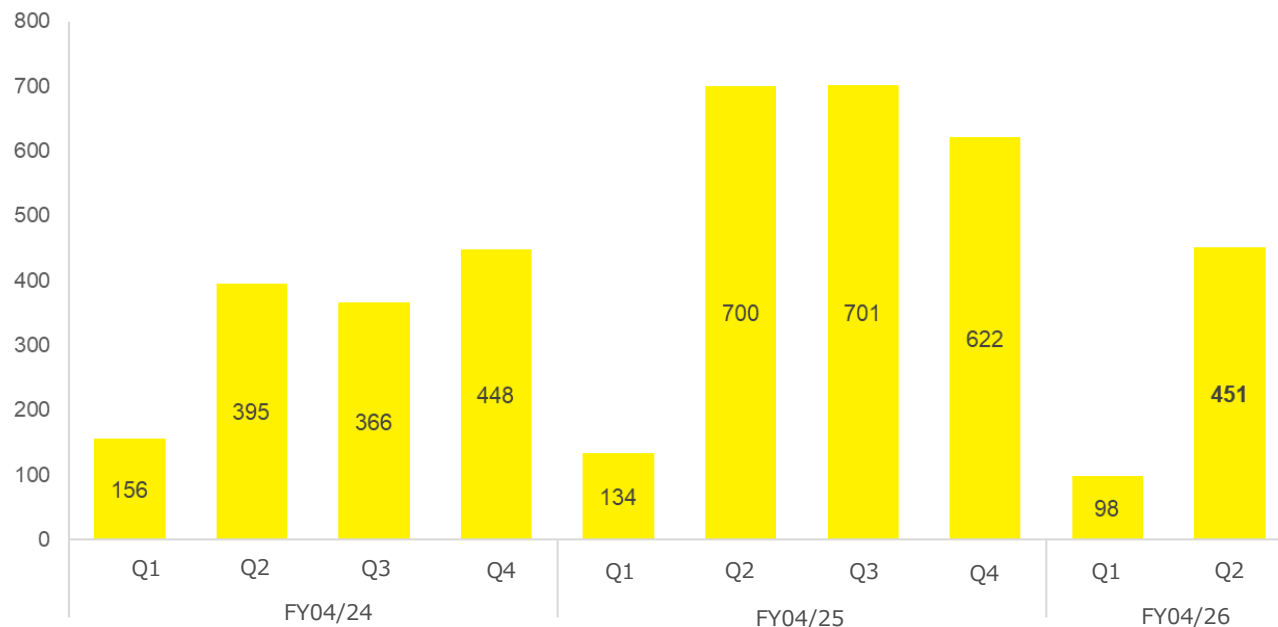


Segment profits by quarter (except Platform)

- Upward trend from the Q2 through the Q4, similar to the sales plan.
- Mobile Life Business: Expected to grow from the Q2 through the Q4, driven by the contribution of new iPhone-related products.
- Cosmetics Business: The increase is driven by the launch of new products in the Q2 and the Q4.
- Gaming Accessories Business: The increase is driven by the Black Friday and year-end sales in the Q3.
- Global Business: The increase is driven by the Black Friday and Christmas shopping season in the Q3.

Segment profit (Accounting Period)

(Millions of yen)



Q2 FY04/26 Commerce Segment Overview(Net sales)

(Millions of yen)

Commerce Segment	Accounting Period			
	Q2 FY04/25 Results	Q2 FY04/26 Results	Increase /Decrease	% YoY
Net Sales	5,196	4,952	(244)	(4.7%)
Mobile Life Business	2,550	2,432	(117)	(4.6%)
Cosmetics Business	913	1,157	243	26.6%
Gaming Accessories Business	768	652	(115)	(15.1%)
New Business investment	32	29	(2)	(8.6%)
Global Business	932	681	(251)	(27.0%)

Cumulative Period			
Q1-Q2 FY04/25 Results	Q1-Q2 FY04/26 Results	Increase /Decrease	% YoY
8,874	9,254	379	4.3%
4,188	4,138	(50)	(1.2%)
1,822	2,038	216	11.9%
1,461	1,586	125	8.6%
61	59	(1)	(2.3%)
1,341	1,431	89	6.7%

Q2 FY04/26

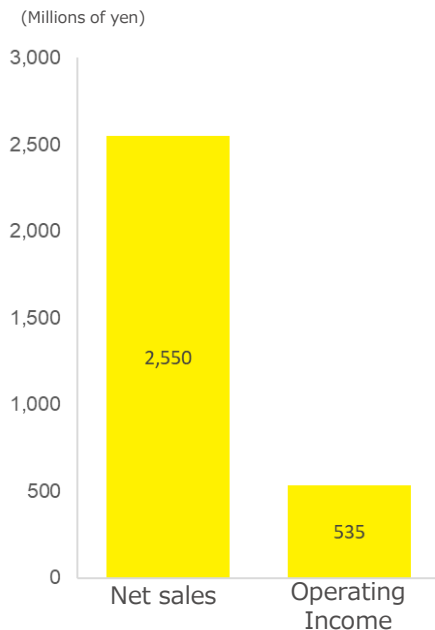
Commerce Segment Overview(Operating income)

(Millions of yen)	Accounting Period			
	Q2 FY04/25 Results	Q2 FY04/26 Results	Increase /Decrease	% YoY
Commerce Segment				
Operating income	700	451	(249)	(35.6%)
Mobile Life Business	535	423	(111)	(20.9%)
Cosmetics Business	(48)	6	54	—
Gaming Accessories Business	16	(8)	(25)	—
New Business investment	(57)	(43)	13	—
Functional Departments	(63)	(62)	1	—
Global Business	318	136	(182)	(57.2%)
Operating income ratio	13.5%	9.1%	(4.4%)	—

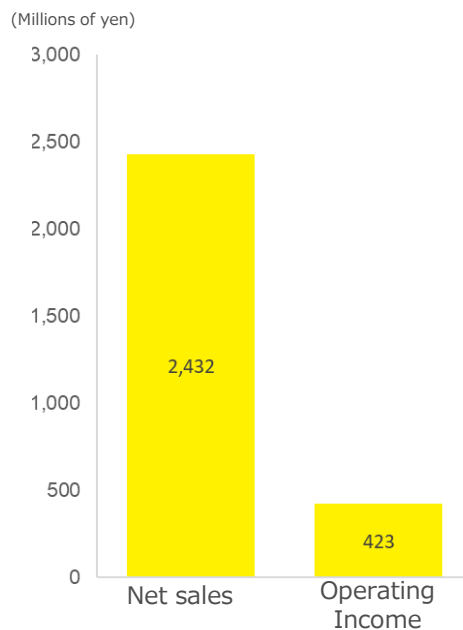
Cumulative Period			
Q1-Q2 FY04/25 Results	Q1-Q2 FY04/26 Results	Increase /Decrease	% YoY
834	549	(284)	(34.1%)
765	668	(96)	(12.7%)
21	(63)	(85)	—
55	57	1	3.1%
(104)	(88)	15	—
(122)	(125)	(3)	—
219	102	(117)	(53.3%)
9.4%	5.9%	(3.5%)	—

Q2 FY04/26 Mobile Life Business

- Wholesales slowed due to a backdrop of factors including the sales of new iPhone 17 series-related products falling below initial expectations, the higher price of iPhones, and a toned-down stance by stores regarding the handling of the new models.
- In addition to the above, profit declined YoY due to factors such as the marketing expense burden associated with strengthening our EC strategy.



Q2 FY04/25



Q2 FY04/26

Net Sales

JPY2,432 million
(down JPY117 million/4.6% YoY)

Operating Income

JPY423 million
(down JPY111 million/ 20.9% YoY)

iFace product development



Sales expansion driven by the enhancement of smartphone cases and accessories

The core iFace series—"Reflection," "First Class," and "Look in Clear"—are currently being rolled out, primarily focusing on products for iPhone. Strengthening the development of peripheral accessories and implementing cross-selling initiatives to establish a product portfolio not solely dependent on smartphone cases.



Mobile Batteries: Acquisition of new customers through the expansion into a new category

Launched a direct mobile battery designed to fit the shape of iFace smartphone cases, and we are continuously strengthening the development of power-related accessories. Expected to serve as a stable revenue stream, independent of the sales performance of the main hardware units.



Development of new products incorporating popular trends for the iFace brand

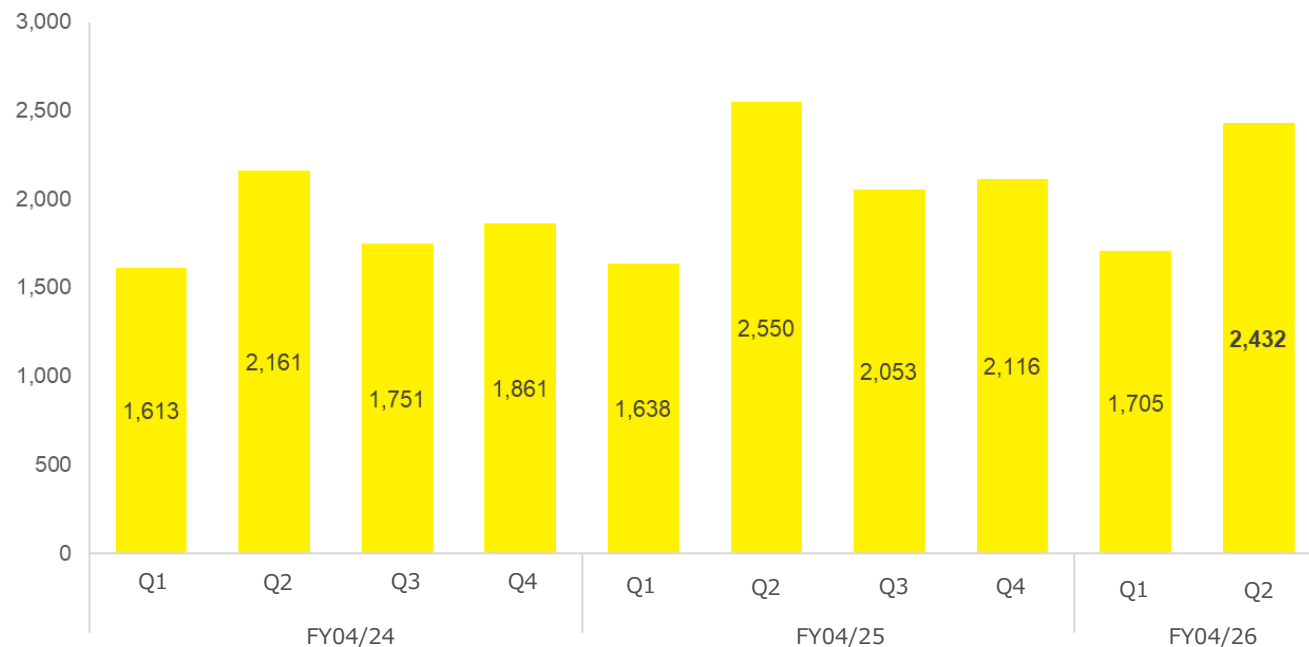
Launching "BeBling2," the successor to the trend-reflecting "BeBling" series, which was introduced last period. The glossy texture and wave design continue to receive strong support from young people. Developing new products that incorporate current trends to establish a business model independent of the demand spike during new iPhone releases.

Mobile Life Business Sales by quarter

- Q2 grew significantly because the replacement demand for smartphones accompanying the announcement of the new iPhone and increased sales of peripheral accessories.
- Sales in Q3 increased because of increased sales volume because of combination of the year-end sales and various EC malls.
- Sales are expected to increase in Q4. The replacement of smartphones increased because of the demand for new lifestyles such as enrollment and employment. In addition, the overlap of campaigns by various telecom carriers.

Net Sales (Accounting Period)

(Millions of yen)



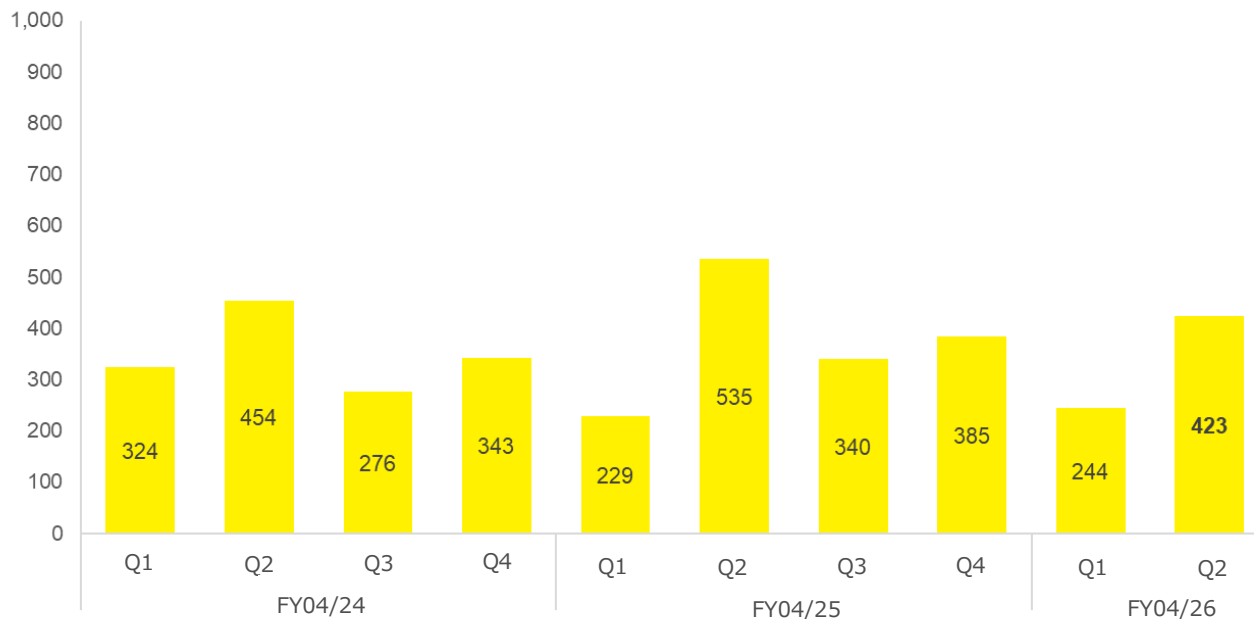
Mobile Life Business

Quarterly profit trends by business

- Q2 profit grew significantly.
Increased sales volume associated with the launch of new iPhone, contributing to profit.
- Q3 profit also grew significantly because of the events such as Black Friday and year-end sales.
- Contributed to profit in the Q4, driven by the replacement demand for smartphone cases for new lifestyle.
- Earned income in the current fiscal year by implementing cross-selling measures with peripheral accessories through increased sales of “Magsafe” products. Continue to simultaneously strengthen the development of peripheral accessories.

Business Unit Profit (Accounting Period)

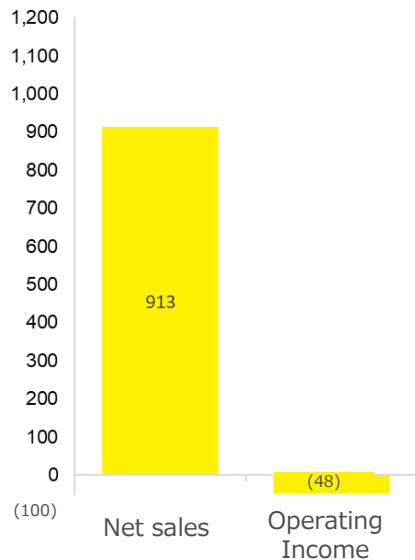
(Millions of yen)



Q2 FY04/26 Cosmetics Business

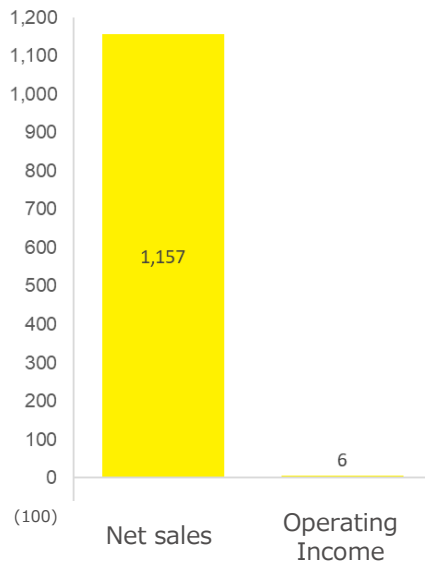
- Significant revenue increased in Q2 YoY. Wholesale distribution of new autumn products and base makeup products to drugstores and other retailers expanded.
- Profit was maintained despite increased selling and promotional expenses, including fixtures and samples, and higher logistics and shipping-related costs associated with the introduction of new business partners.

(Millions of yen)



Q2 FY04/25

(Millions of yen)



Q2 FY04/26

Net Sales

JPY1,157 million
up JPY243 million/ 26.6% YoY

Operating Income

JPY6 million
up JPY54 million YoY

Cosmetics Business



Strengthening the base makeup and sheet mask categories

The first liquid foundation in the ByUR series was launched in September and is selling well. Expectations for future sales expansion. Aiming to expand brand awareness through the continuous launch of new base makeup products.



Expansion of the base makeup category within physical stores and the stores themselves

The product is implemented in approximately 7,000 stores, including variety shops and drugstores. Expansion to approximately 11,000 stores within the convenience store.



Growth expansion through entry into new categories, utilizing experience and corporate assets cultivated with ByUR

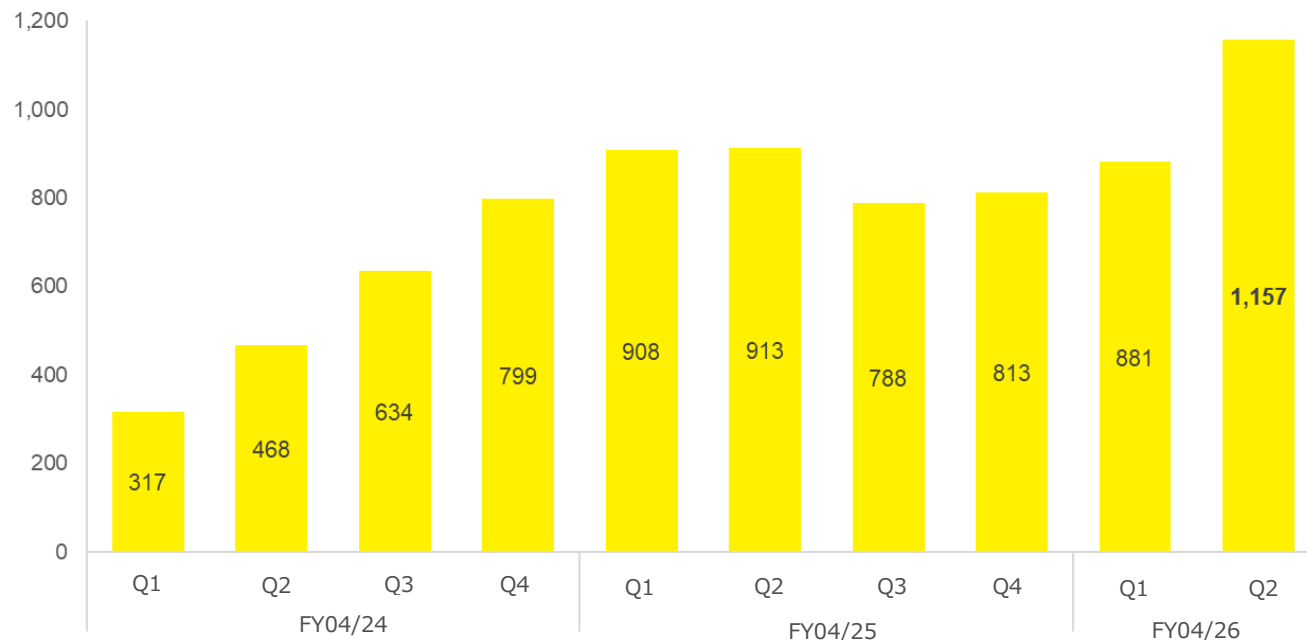
Launched the inner beauty supplement "ByGLOW" in November as a new category within our Cosmetics business. We anticipate further business growth in the future.

Cosmetics Business Sales by quarter

- Sales are growing every year in line with new product releases of Spring (Q4) and Autumn (Q2). Releasing new products that have been in seasonal trends.
- The number of stores introducing it expanded in the wholesale market. Current growth to the introduction of about 7,000 stores.
※Including introduction into major convenience stores, the total is 18,000 stores.

Net Sales (Accounting Period)

(Millions of yen)



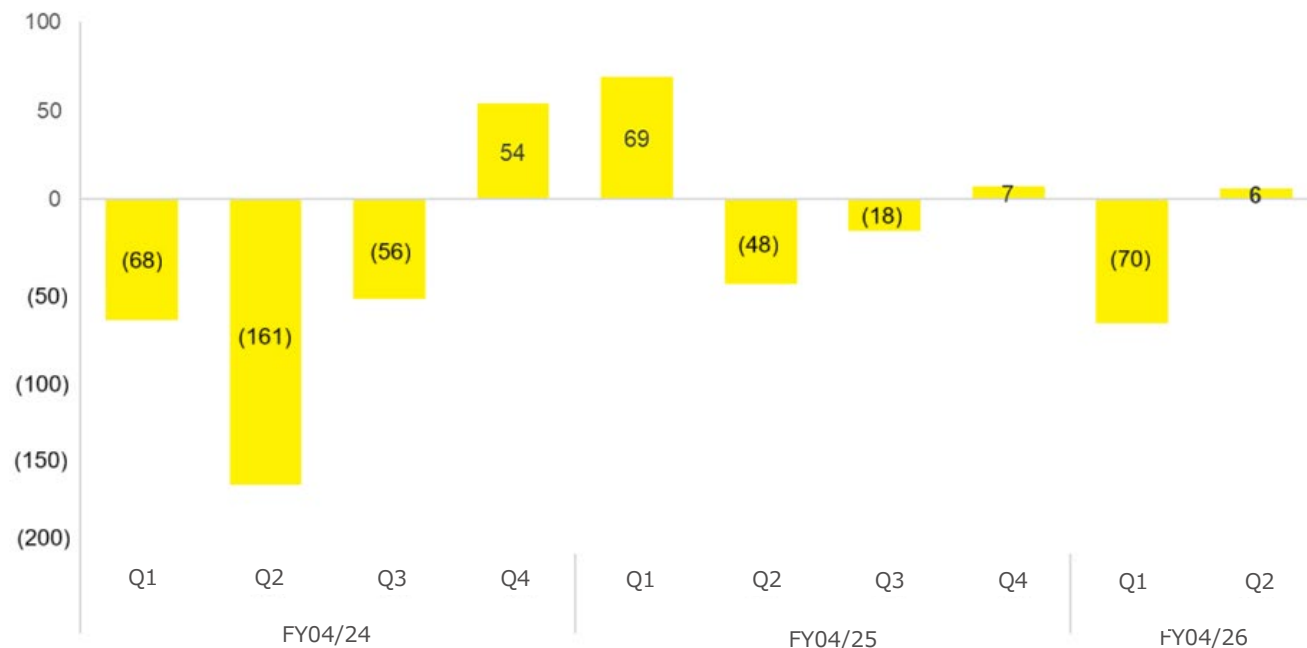
Cosmetics Business

Quarterly profit trends by business

- Reduced the cost of sales ratio.
Acquired a license to manufacture and sell cosmetics related to imports in 2024.
- Profit improvement is expected to progress gradually starting from the April 2025 fiscal period.
- Continuing to study multiple measures for cost improvement. We aim to initiate these measures within the current fiscal year, expecting them to contribute to improved profitability in subsequent periods.
- In the Q1 FY04/26 recorded one-time losses due to factors such as the occurrence of inventory valuation losses and the front-loading of advertising expenses.

Business Unit Profit (Accounting Period)

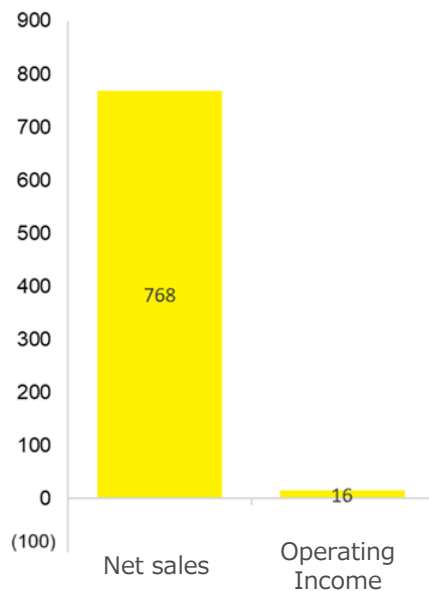
(Millions of yen)



Q2 FY04/26 Gaming Accessories Business

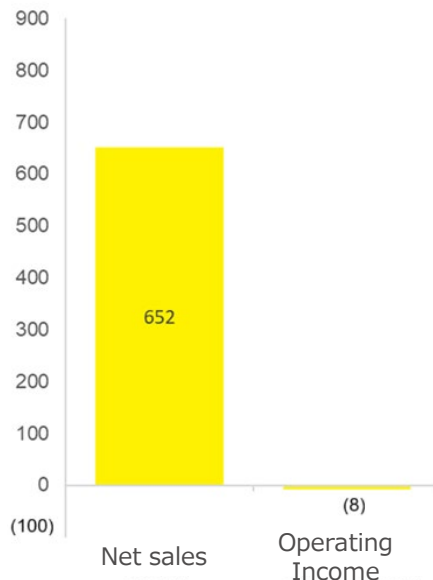
- Because sales of our main monitors were sluggish due to oversupply in the monitor market and the intensification of low-price competition, revenue declined YoY.
- Generally flat YoY performance despite the burden of increased advertising expenses and temporary logistics-related costs associated with the warehouse relocation.
- Continues to maintain the No. 1 category share. ※Amazon

(Millions of yen)



Q2 FY04/25

(Millions of yen)



Q2 FY04/26

Net Sales

JPY652 million
(down JPY115 million/15.1% YoY)

Operating Income

(JPY8 million)
(down JPY25 million YoY)

Gaming Accessories Business



New Category Expansion

Gaming desks and chairs will launch in December.
As a new category product, we aimed to differentiate it from competitors by adopting a rounded design.



Increased Awareness

Contribution to mid-to-long term business growth through increased brand awareness and fan base expansion for the "Pixio" brand, achieved by exhibiting at the Tokyo Game Show.



Strengths of Pixio

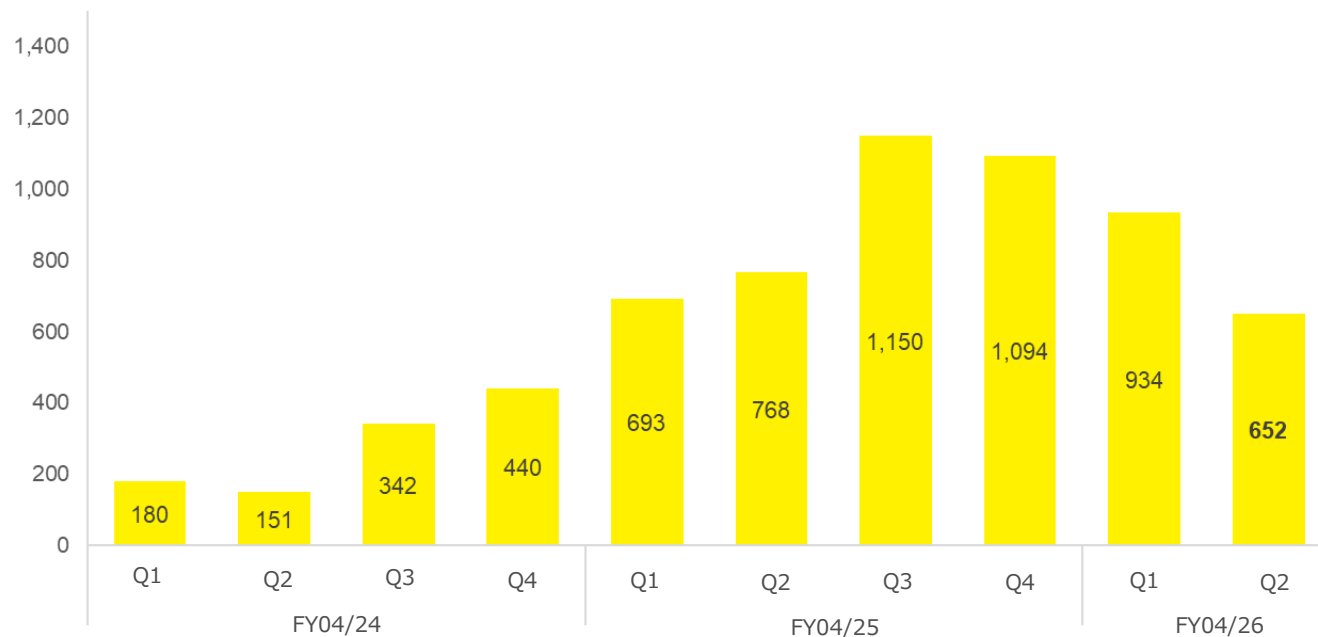
In addition to differentiation through collaborations with Virtual YouTuber, game makers, and characters, we are sequentially developing high-specification monitors aligned with market trends.

Gaming Accessories Business Sales by quarter

- The white monitor launched in Q3 FY04/24 and the pastel-color monitor launched in Q4 in the same year hit the market.
- In wholesaling, sales began handling products at major electronics retailers. Expanding transactions in EC malls.
- Q2 is typically the preparatory period for aggressive investment in PR activities and sales strategies for the Black Friday and year-end sales in the Q3.

Net Sales (Accounting Period)

(Millions of yen)



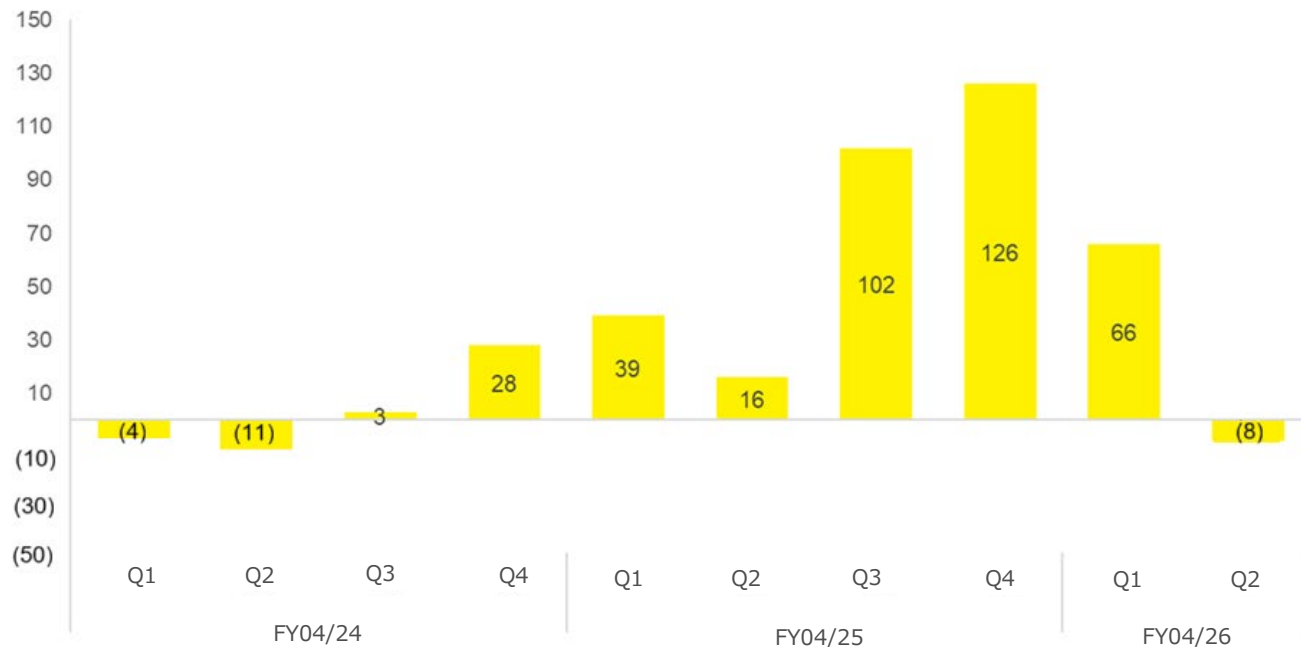
Gaming Accessories Business

Quarterly profit trends by business

- However profit levels were roughly unchanged until the introduction of color monitors, profit was secured for each quarter after the introduction.
- The profit margin tends to decline in the Q2 due to investments in PR.
- The Q3 is expected to show a growth trend, driven by Black Friday, year-end sales, and the new lifestyle demand in the Q4.
- Aiming to secure profits through an increased number of new product developments and by venturing into new categories, we will pursue our future expansion.
- Aiming to improve profit ratio by strengthening customer contact points through DX and providing rapid response through the in-housing of the maintenance system.

Business Unit Profit (Accounting Period)

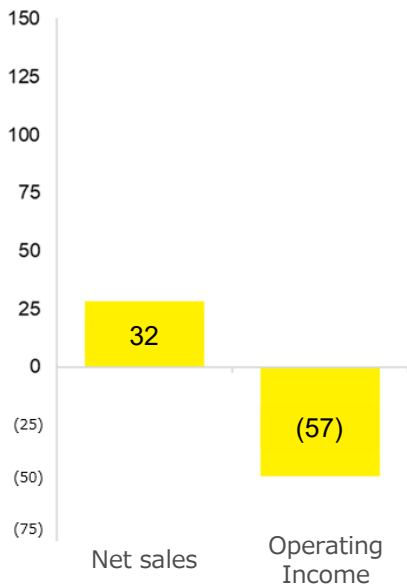
(Millions of yen)



Q2 FY04/26 New Business

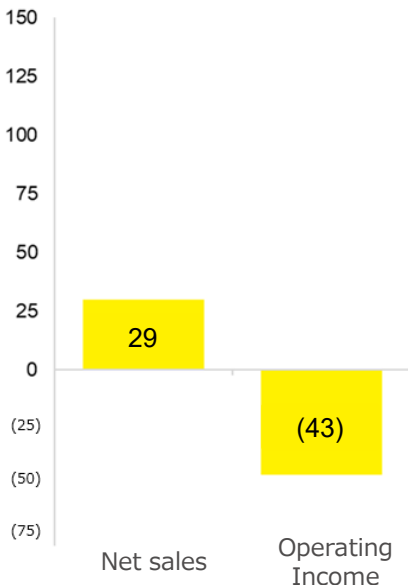
- Sales and profits are progressing as planned.
- To create new businesses, we continue to invest.

(Millions of yen)



Q2 FY04/25

(Millions of yen)



Q2 FY04/26

Net Sales

JPY29 million
(down JPY2 million/8.6% YoY)

Operating Income

(JPY43 million)
up JPY13 million YoY

Z CULTURE SPA

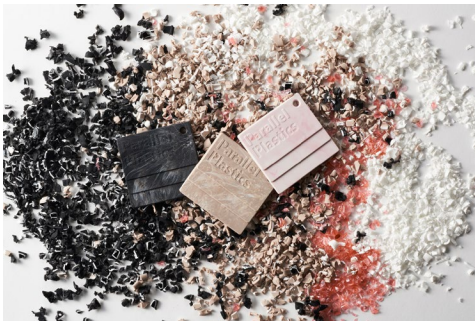


Exploring Decarbonization Business and the Circular Economy

- As part of our efforts to reduce carbon emissions, we are working to solve environmental issues, we developed "Parallel Plastics", a recycling service that produces new products from defective plastic products and surplus inventory. Inquiries about collaboration are on the rise.
- As a "company that values the 'individuality' of people and the earth," we launched a new initiative to achieve zero carbon-free real emissions in 2030. Aiming to create carbon credits by contributing to emission reductions through methanation technology for organic waste.

Plastic recycling

• Parallel Plastics



Gasification of organic waste

• Hydrolysis carbonization



• 100% recycled accessory charm



• Gas furnace



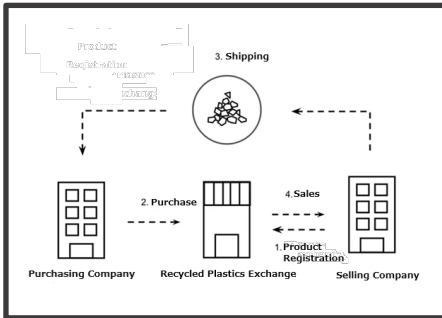
Examples of Decarbonization Initiatives

Based on our Mission/Strategy of "Gen Z Culture SPA & Decarbonization," contributing to the creation of a sustainable society by actively addressing climate change challenges.



Capital and Business Alliance between ParallelPlastics and REMARE Inc.

REMARE Inc. has a unique technique for recycling composite plastics as sheet materials. Contributing to reducing CO2 by realizing recycling of combined plastics used by companies. Accelerate the effective use of domestic marine plastic waste and industrial waste plastics by forming alliances with them.



Recycled Plastics Exchange.

Online shopping mall to trade recycled plastic materials between businesses. Efficient use of unwanted plastics as scrap materials from plants, poor inventory, composite plastics, offshore plastics available for listing.



(New Businesses)

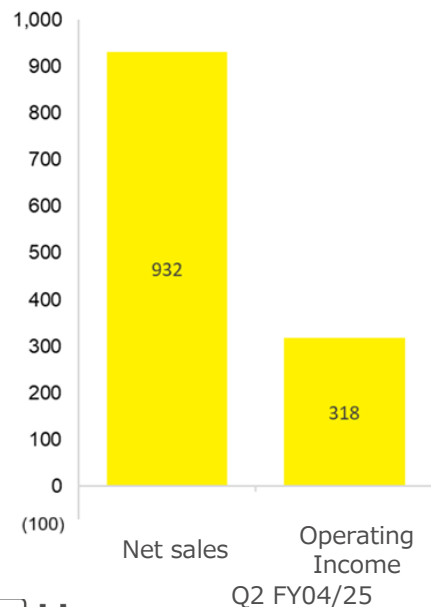
Methane gasification of organic waste.

Approach to resource recycling, which produces energy from organic waste, with the actual situation in which our products are discarded in a few years as an issue. High-efficiency production of methane gas from organic materials. Creating carbon credits with innovative technologies and aiming for zero CO₂ emissions for Hamee group. Began activities as a promotion partner for the methane gas production plant project.

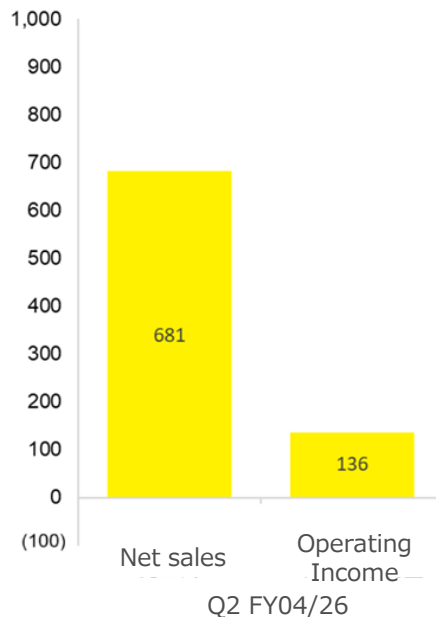
Q2 FY04/26 Global Business

- A slowdown in certain regions (such as the US) impacted the business, leading to a decline in the Q2.
- Because an increase in unrealized profit associated with higher inventory, the burden of US tariffs, increased personnel expenses at overseas subsidiaries and logistics costs, profit declined YoY.

(Millions of yen)



(Millions of yen)



Net Sales

JPY681 million
(down JPY251 million/27.0% YoY)

Operating Income

JPY136 million
(down JPY182 million/57.2% YoY)

Global Business

- ByUR, a cosmetics brand, launched in the U.S.
- Expanding transactions at major mass retailers in the U.S. through such products as Otamatone and the conventional IP collaboration product of squeeze (low-rebound toy) characters.
- Aiming for further sales expansion, we plan to launch our gaming monitors in Korea.

• Mobile Life Business Manufacturing and Development



• Cosmetics Business Manufacturing and Development/ launched in the U.S.



• Otamatone unicorn



• Otamatone Japan



IV. Revision of Financial Forecasts

FY04/26

Revision of Financial Forecasts

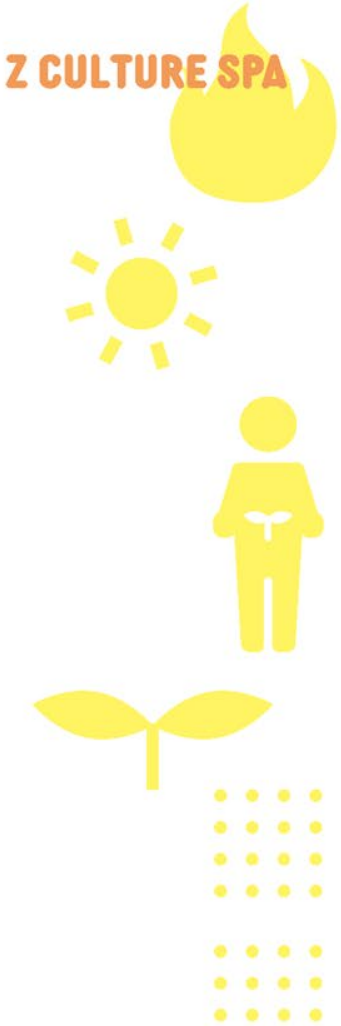
- In addition to the difference between the forecast and actual results in the first half, changes in the market environment, including the competitive landscape, are anticipated in the second half as well.
- The full-year earnings forecast has been revised because, while closely monitoring recent business environmental trends, we anticipate the downward pressure on performance seen in the first half will continue into the second half. This revision incorporates the difference between the first-half forecast and actual results into the second-half projection.

(Millions of yen)	Net sales	Operating income	Ordinary income	Shareholders of the parent company Vest in Net Income	Per share Net Income
Previously announced outlook (A)	23,285	2,073	1,990	1,417	Yen 86.99
Current revised outlook (B)	21,673	723	479	152	9.33
Change (B-A)	(1,612)	(1,350)	(1,511)	(1,265)	—
Change (%)	(6.9%)	(65.1%)	(75.9%)	(89.3%)	—

FY04/26

Revision of Financial Forecasts_by Half-year

(Millions of yen)		Net sales	Operating income	Ordinary income	Quarterly Net Income Attributable to Owners of the Parent
Q1-Q2	Previous Forecast	11,940	1,196	1,139	771
	Current Forecast	11,232	705	547	299
	Increase /Decrease	(708)	(491)	(592)	(472)
Q3-Q4	Previous Forecast	11,344	877	851	646
	Current Forecast	10,441	17	(68)	(147)
	Increase /Decrease	(903)	(860)	(919)	(793)
Full year	Previous Forecast	23,285	2,073	1,990	1,417
	Current Forecast	21,673	723	479	152
	Increase /Decrease	(1,612)	(1,350)	(1,511)	(1,265)



FY04/26

Revision of Financial Forecasts_Half-year by Segment

(Millions of yen)		Q1-Q2 (May 1,2025 to October 31,2025)				Q3-Q4 (November 1,2025 to April 30,2026)			
Consolidated Segment Overview		Initial forecast	Consolidated results	Increase /Decrease	%	Initial forecast	Revised forecast	Increase /Decrease	%
Commerce	Net sales	10,006	9,254	(752)	(7.5%)	11,344	10,441	(903)	(8.0%)
	Segment profit	1,226	549	(677)	(55.2%)	1,489	606	(883)	(59.3%)
	Profit ratio	12.3%	5.9%	(6.4%)	—	13.1%	5.8%	(7.3%)	—
Platform	Net sales	1,934	1,978	44	2.3%	—	—	—	—
	Segment profit	905	1,013	108	11.9%	—	—	—	—
	Profit ratio	46.8%	51.2%	4.4%	—	—	—	—	—
Consolidated	Net sales	11,940	11,232	(708)	(5.9%)	11,344	10,441	(903)	(8.0%)
	Segment profit	2,131	1,563	(568)	(26.7%)	1,489	606	(883)	(59.3%)
	Adjusted amount※	(935)	(858)	77	—	(612)	(588)	24	—
	Operating income	1,196	705	(491)	(41.1%)	877	17	(860)	(98.1%)
	Profit ratio	10.0%	6.3%	(3.7%)	—	7.7%	0.2%	(7.5%)	—

※Adjusted amount:Company-wide headquarters expenses are recorded as an "Adjusted amount."

The allocation method for expenses has been changed to include headquarters administrative costs in the Adjusted amount, in order to more appropriately evaluate the performance of each business segment.

※ Following the spin-off IPO of NE Inc., the performance figures for the Platform Business are not included in the consolidated results from the Q3 onward.



FY04/26

Revision of Financial Forecasts_Commerce Segment by Business

Z CULTURE SPA

(Millions of yen)	①FY04/25 result	②FY04/26 initial forecast	③FY04/26 revised forecast	YoY Change (③-①)	YoY Change Ratio (③÷①-1)	Change from the Initial Forecast (③-②)	Change Ratio from the Initial Forecast (③÷②-1)
Net Sales	18,986	21,350	19,695	709	3.7%	(1,655)	(7.8%)
Mobile Life Business	8,359	8,724	8,366	7	0.1%	(358)	(4.1%)
Cosmetics Business	3,424	4,520	4,168	744	21.7%	(352)	(7.8%)
Gaming Accessories Business	3,706	3,970	3,376	(330)	(8.9%)	(594)	(15.0%)
New Business Investment	140	117	108	(32)	(22.9%)	(9)	(7.7%)
Global Business	3,356	4,018	3,675	319	9.5%	(343)	(8.5%)
Segment Profit	2,158	2,716	1,156	(1,002)	(46.4%)	(1,560)	(57.4%)

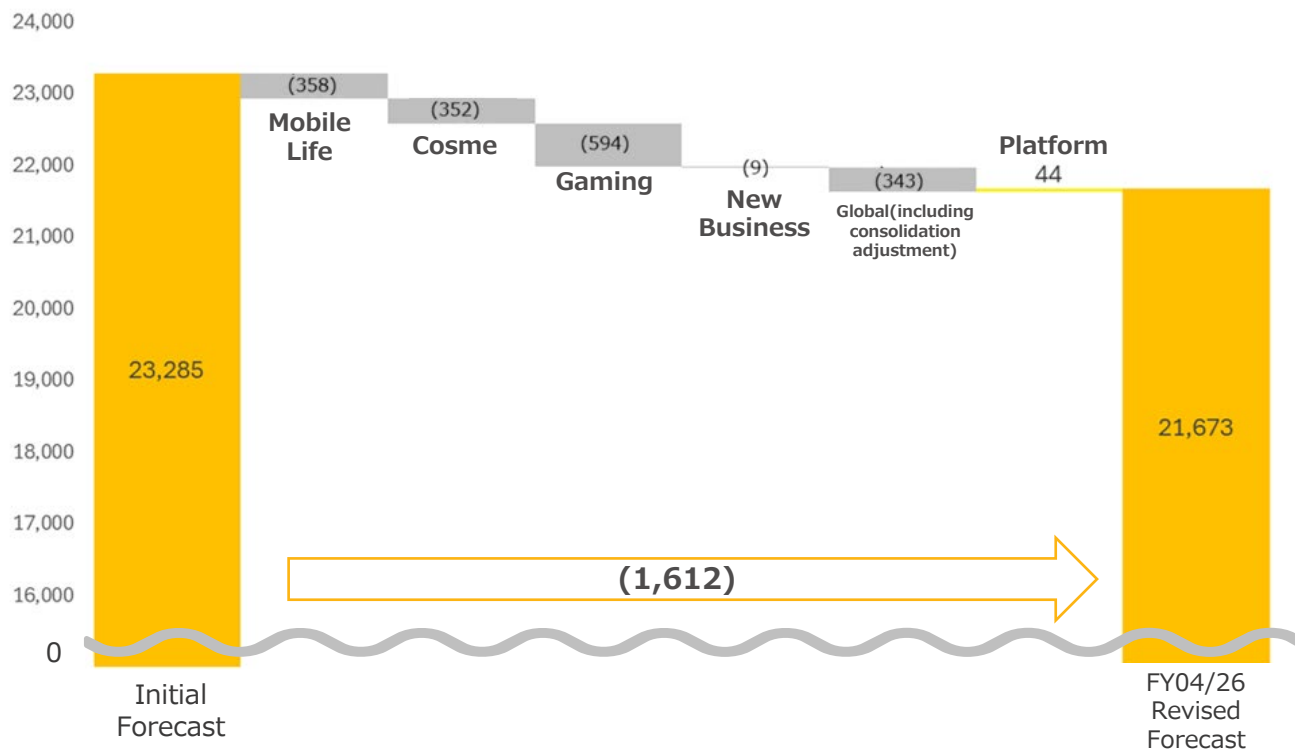
Revision of Financial Forecasts —Net Sales analysis

<Commerce Segment>

- Assuming stable market trends across all segments post Q2, we are reviewing and implementing detailed measures to ensure sustained sales growth and the recovery of profitability over the medium to long term in each division.
- Mobile Life: Wholesale sales related to the new iPhone 17 fell below expectations, resulting in a revenue decrease for the entire wholesale. Although EC sales increased, the growth was insufficient to offset the decline in wholesale, full-year net sales falling short of the plan.
- Cosmetics: A significant increase in revenue YoY. The EC sales plan was revised downward due to a slowdown in the effectiveness of promotional activities within the EC channel.
- Gaming Accessory: Due to the monitor market oversupply and the prolonged intense price competition, full-year net sales are anticipated to fall below the initial plan.
- Global: The full-year sales prerequisite has been reduced due to US tariff and supply chain factors.

Net Sales(cumulative period)

(Millions of yen)



Shareholder Returns —Dividend per share (with spin-off)

①Linked to performance

We will return profits to shareholders in accordance with profit growth. Maintain a dividend payout ratio of 20% or more.

②Stable dividend

As long as there are no major gains or losses or changes in external conditions, in principle we will maintain or improve DPS.

③Dividend yield

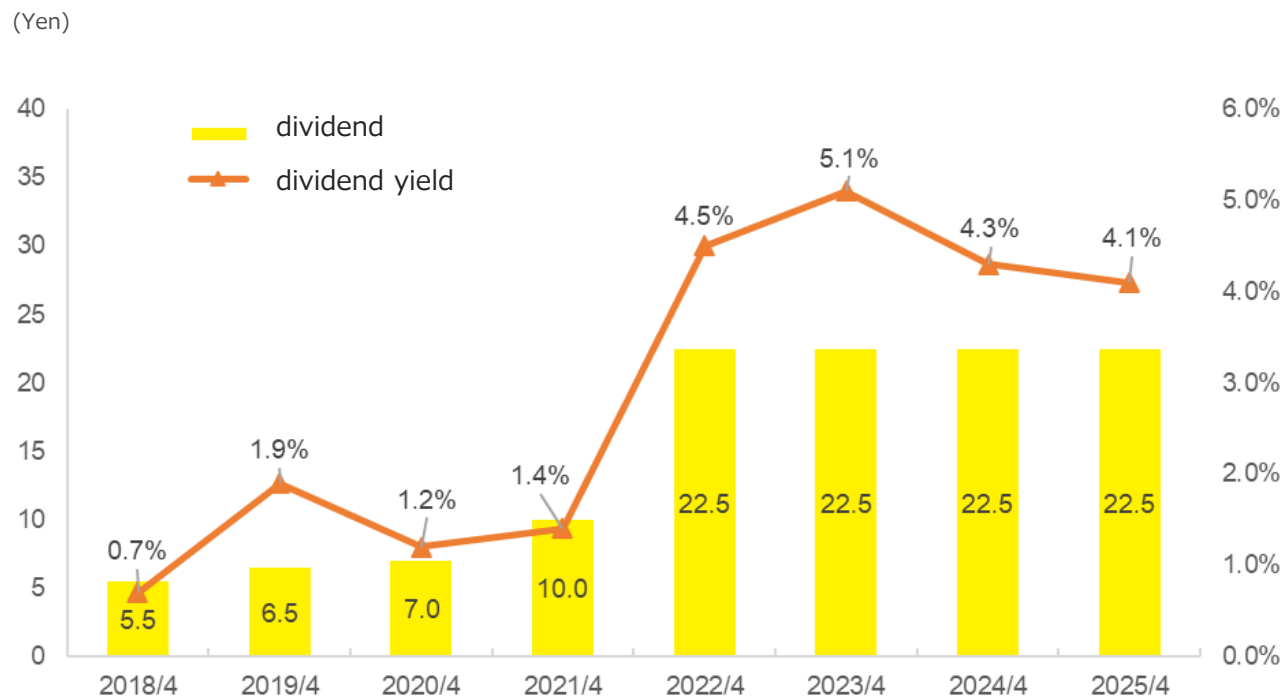
The high level of 4% to 5% has been maintained since the fiscal year ended April 2022.

④Shareholder Benefit

We provide a coupon worth JPY1,500 for purchasing our products twice a year.

※ Eligible shareholders are those who hold one unit (100 shares) or more of our company's stock

Dividend amount and dividend yield



(Forecast)

Initiatives for the Second Half and Beyond

Mobile Life Business

second
half

Aiming for a recovery in growth primarily driven by the EC channel, overcoming the first-half shortfall in the second half while taking into account changes in the wholesale environment. Securing a full-year sales level comparable to the previous year's record high is planned to be achieved by accelerating the launch of new products and strengthening existing ones. We also anticipate an increase in expenditures, such as advertising costs, due to the strengthening of the EC channel and the launch of new products.

next
fiscal
year and
beyond

Building on the iFace brand, we will expand our color and model variations, as well as our power-related accessories. We also plan to compete with overseas rivals on quality, by focusing on superior design, robust durability, and strategic IP tie-ups. Aiming to establish a framework for consistently accumulating sales and profits across our domestic EC and wholesale. We are expanding our product categories with the goal of establishing a lineup independent of new iPhone.

Cosmetics Business

second
half

The acceleration of expansion will be primarily focused on wholesale channels, such as drugstores and other retailers. This is due to the scrutiny of channel-specific growth potential for the second half, and therefore, we will lower the EC sales plan. Specifically, the increase in the number of stores carrying ByUR base makeup has progressed favorably, and category expansion will continue to drive growth. Earnings are projected to stabilize at their current levels. Investment in the inner beauty brand "ByGLOW" will be concentrated in the Q3 and Q4. Additionally, we will revise the cost improvement plan and the outlook for sales promotion expenditures.

next
fiscal
year and
beyond

With "ByUR" positioned as the core brand, we aim to increase our influence within the mass market by enhancing the base makeup category and broadening wholesale penetration into drugstores and so on. By fostering "ByGLOW," we aim to create a portfolio that covers both inner and outer beauty. Simultaneously driving revenue growth and enhancing profitability through the reassessment of the cost ratio and optimization of promotional expenses for displays, testers and so on.

Initiatives for the Second Half and Beyond

Gaming Accessories Business

second
half

To enhance the distinctiveness of the Pixio brand, we will prioritize strengthening the accessory lineup and developing new series. The transition to a revenue structure that is not solely reliant on monitors will be accelerated, particularly since there is significant potential for differentiation in the "specs × design." We revised the sales plan to a conservative level based on the assumption that price competition will continue throughout the second half and beyond.

next
fiscal
year and
beyond

By leveraging collaborations and event exposure to broaden our fan base, we seek to boost profitability through a higher accessory ratio. Our lineup will shift toward products with distinctive specifications and design—such as color monitors and high refresh rate models—while reducing our over-reliance on general-purpose monitors. By expanding the peripheral accessory lineup including monitor arms, desks, and chairs, we will reinforce our "Total Gaming Environment Proposal."

Global Business

second
half

A gradual improvement in profitability is planned, driven by the optimization of selling prices and the reassessment of channel strategies. The impact of tariff policies is expected to continue in the second half and beyond, which is anticipated to lead to supply chain disruptions and higher procurement and logistics costs.

next
fiscal
year and
beyond

Pursuing growth while optimizing the distribution mix between EC and wholesale. Structural costs, such as US tariffs and logistics expenses, will be improved over the medium to long term by reviewing procurement, inventory, and logistics operations. Aiming to establish a diversified and stable global revenue portfolio through the deployment of products and brands tailored to regional needs.

Summary

01

The strengthening of our business foundation has progressed steadily, and Hamee's growth potential has, in fact, become clearer although we revised the full-year forecast due to short-term market fluctuations. We judge that sustained growth is fully achievable in the medium to long term, leveraging our SPA model and brand strength.

02

Aiming to restore profitability by executing key initiatives across each business while closely monitoring market conditions. We will rebuild the medium-to-long-term growth foundation for the next fiscal year and beyond through brand enhancement, category expansion, and operational improvement.

03

Our medium- to long-term plans for the next fiscal year and beyond will be disclosed at the time of the full-year financial results announcement in June 2026.



APPENDIX

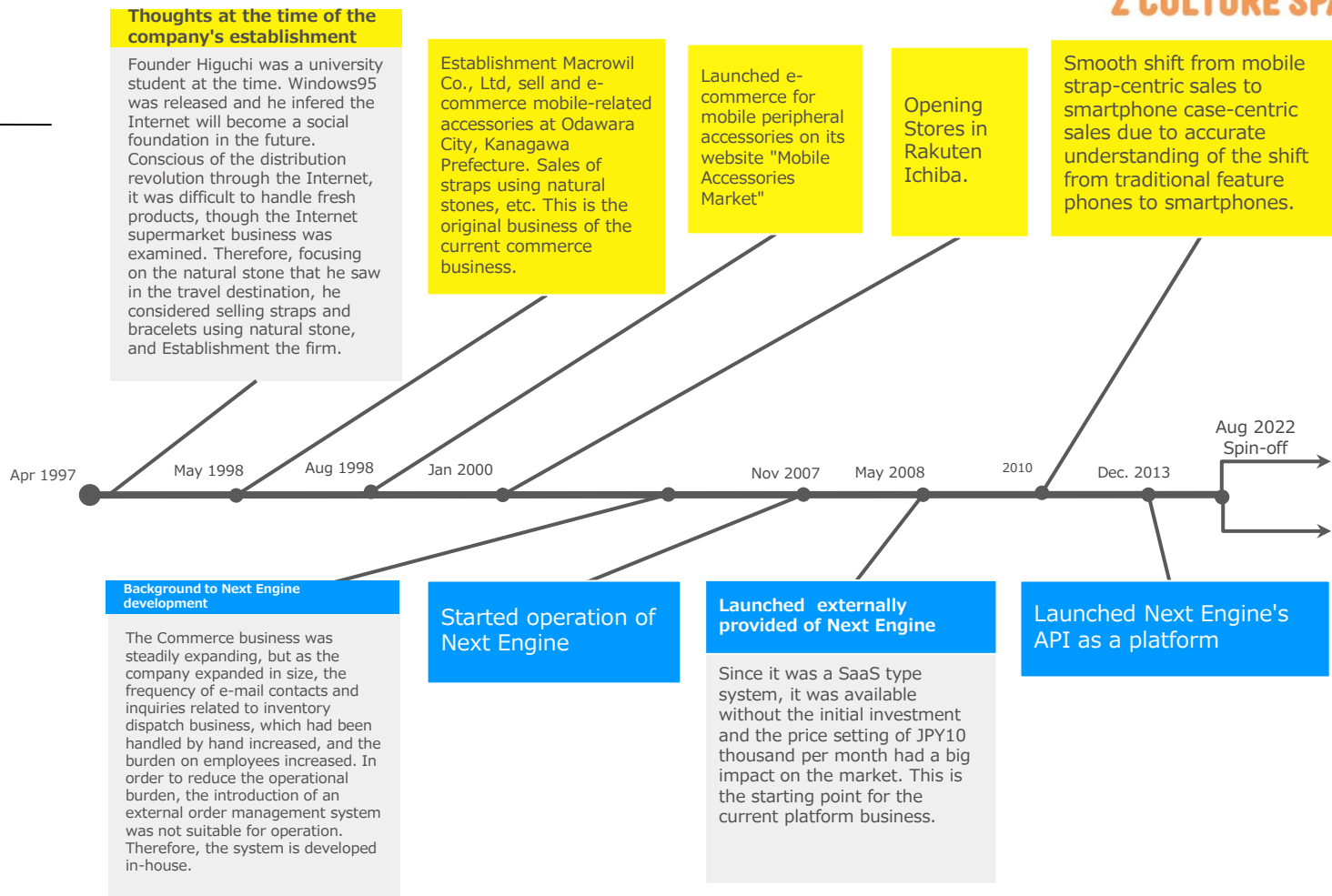




Business Overview



History



Mobile Life Business

- "iFace" is Hamee's flagship mobile accessory brand, known for its unique design.
- Offering a product lineup that can approach a broad customer base, primarily with highly designed cases, and developing various products beyond just cases by leveraging a highly recognized brand.



Unique
design



High
recognition



Strong
support from
younger
generations

Cosmetics Business

- To expand our business categories, we have launched a cosmetics business, selling the Korean cosmetic brand "ByUR." Launching base makeup in January 2022, sheet masks in July and a skincare line in September.
- Leveraging the planning and development capabilities gained from expanding the iFace brand to adapt Korean-born products for the Japanese market, we will strive to increase product recognition and sales.
- Furthermore, we launched the inner beauty supplement, "ByGLOW," in November 2025.



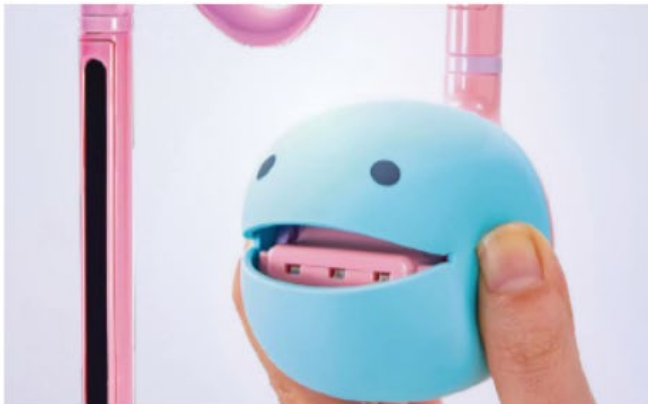
Gaming Accessory Business

- Leveraging the EC sales expertise cultivated within our Mobile Life Business, we aim to expand our product categories beyond smartphone-related areas, and as such, are the exclusive domestic distributor in Japan for the gaming monitor brand "Pixio."
- Accelerating multi-store expansion and undertaking other initiatives to boost sales.



Global Business

- Our overseas subsidiaries are implementing global expansion.
- Our Korean subsidiary not only handles sales but also plans, develops, and manufactures a portion of iFace products, establishing a system where the entire supply chain, from manufacturing to sales, can be completed within the group.



Hamee
Global
Korea

Hamee
US
US

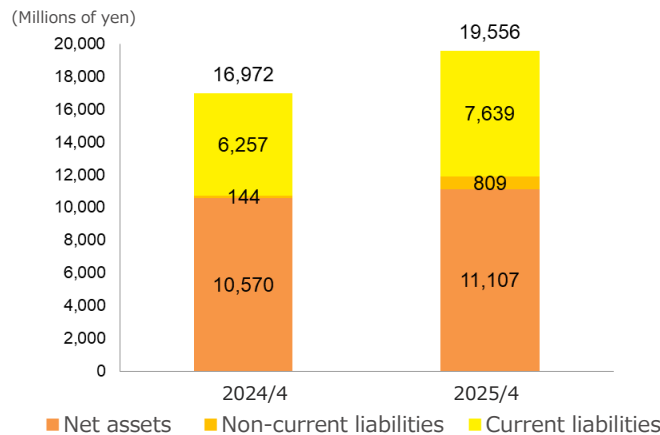
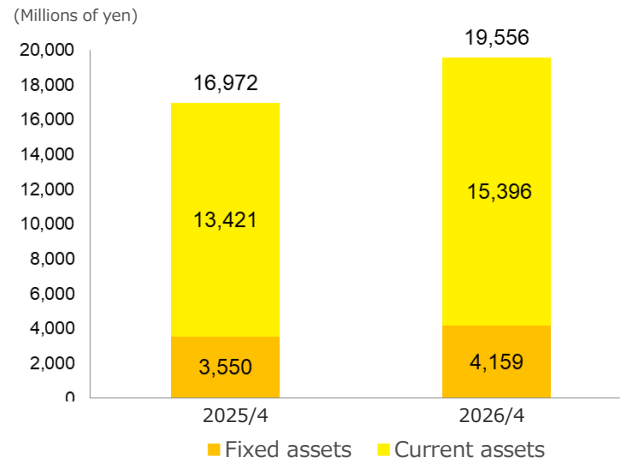
Hamee
Shanghai
China



Reference Information



Q2 FY04/26 Consolidated Balance Sheet



(Millions of yen)

Current assets	15,396	1,974
■ Cash and deposits	5,316	323
■ Notes and accounts receivable	2,622	269
■ Merchandise	4,658	512
■ Others	2,664	823

Fixed assets	4,159	609
■ Property, plant and equipment	2,281	653
■ Intangible assets	575	(33)
■ Investments and other assets	1,303	(11)

Current liabilities	7,639	1,381
■ Short-term loans	5,150	1,300
■ Others	278	34

Non-current liabilities	809	664
■ Others	748	645

Net assets	11,107	537
■ Retained earnings	9,460	(58)

Results for each Business —Net sales

(Millions of yen)

Summary of Business Figures
(Accounting Period)

				2025/4				2026/4	
				Q1	Q2	Q3	Q4	Q1	Q2
売上高			Mobile Life Business	1,638	2,550	2,053	2,116	1,705	2,432
			Cosmetics Business	908	913	788	813	881	1,157
			Gaming Accessories Business	693	768	1,150	1,094	934	652
			New Business investment	28	32	37	41	30	29
			Total domestic commerce	3,269	4,264	4,029	4,066	3,551	4,271
			Global Business	408	932	1,425	590	749	681
			Total commerce segment	3,678	5,196	5,454	4,656	4,301	4,952
			Total platform segment	900	901	1,204	901	988	989
			Total sales	4,578	6,098	6,659	5,558	5,290	5,942

Results for each Business —Operating income

(Millions of yen)

Summary of Business Figures
(Accounting Period)

(Millions of yen) Summary of Business Figures (Accounting Period)					2025/4				2026/4	
					Q1	Q2	Q3	Q4	Q1	Q2
Segment Income				Mobile Life Business	229	535	340	385	244	423
				Cosmetics Business	69	(48)	(18)	7	(70)	6
				Gaming accessories Business	39	16	102	126	66	(8)
				New Business investment	(47)	(57)	(54)	(65)	(45)	(43)
				Functional Departments	(58)	(63)	(60)	(66)	(63)	(62)
				Total domestic commerce	232	382	309	386	132	314
				Global Business(including consolidation adjustment)	(98)	318	391	235	(33)	136
				Commerce Segment Total	134	700	701	622	98	451
				Platform Segment Total	482	467	693	440	494	519
				Total Segment Income	616	1,168	1,394	1,062	592	970
Adjusted amount※					(393)	(370)	(477)	(646)	(421)	(436)
Operating income					223	797	917	415	171	534

※1 Adjusted amount: Company-wide headquarters expenses are presented as "Adjusted amount." In order to more appropriately evaluate the performance of each business segment, we have changed the allocation method to include head office administrative expenses, etc. in the adjustment amount.



For inquiries about this material and IR, please contact the following.

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