August 14, 2025

Company name: Net Protections Holdings, Inc.
Representative: Shin Shibata, President and Representative Director
(Securities code: 7383; Prime Market of the Tokyo Stock Exchange)
Contact: Kazuharu Watanabe, CFO and Director
(Telephone: +81-3-4530-9235)

Notice of Revision to Earnings Forecast for the Fiscal Year Ending March 31, 2026

Net Protections Holdings, Inc. (the "Company") hereby announces that, in light of the latest performance trends, it has revised its earnings forecast for the fiscal year ending March 2026 (April 1, 2025 to March 31, 2026), which was disclosed on May 15, 2025, as follows.

1. Revised consolidated earnings forecasts for the six months ending September 30, 2025 (April 1, 2025 to September 30, 2025)

(Millions of yen, unless otherwise indicated)

	Total operating revenue	Operating profit	Profit before income taxes	Profit attributable to owners of the parent	Basic earnings per share (Yen)	GMV	Gross profit	EBITDA
Previous forecasts (A)	12,270	1,080	1,020	600	6.04	353,000	5,470	1,910
Revised forecasts (B)	12,360	1,320	1,260	740	7.45	360,000	5,710	2,150
Change (B – A)	90	240	240	140	-	7,000	240	240
Change (%)	0.7%	22.2%	23.5%	23.3%	-	2.0%	4.4%	12.6%
(Reference) Actual results for the six months ended September 30, 2024	11,021	866	829	468	4.82	304,794	4,904	1678

2. Revised full-year consolidated earnings forecasts for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Millions of yen, unless otherwise indicated)

	Total operating revenue	Operating profit	Profit before income taxes	Profit attributable to owners of the parent	Basic earnings per share (Yen)	GMV	Gross profit	EBITDA
Previous forecasts (A)	25,410	2,600	2,440	1,440	14.50	742,000	11,390	4,300
Revised forecasts (B)	25,500	2,840	2,680	1,580	15.91	749,000	11,630	4,540
Change (B –A)	90	240	240	140	―	7,000	240	240
Change (%)	0.4%	9.2%	9.8%	9.7%	―	0.9%	2.1%	5.6%
(Reference) Actual results for the fiscal year ended March 31, 2025	23,032	2,103	2,139	1,350	13.86	641,950	10,483	3,747

Notes: 1. Per share information of the consolidated earnings forecasts for the six months ending September 30, 2025 and the full-year consolidated earnings forecasts for the fiscal year ending March 31, 2026 is based on the number of shares issued (excluding treasury shares) as of March 31, 2025.

2. The Company additionally discloses non-GAAP performance measures that are not prescribed by IFRS, the accounting standards applied by the Company, as we believe that such measures are useful for investors to assess the Group's operating performance.

Non-GAAP performance measure	Description
GMV	Gross merchandise value for the Group's payment services
Gross profit	Total operating revenue - (Invoicing related expenses + Bad debt related expenses + Other operating revenue + Other payment related expenses)
EBITDA	Operating profit + (Depreciation and amortization + Share-based payment expenses + Loss on disposal of property, plant and equipment + Impairment losses – Gain on reversal of impairment losses)

3. Reasons for the revision

The effects of various profit-generating initiatives, listed below, materialized earlier than assumed anticipated in the Company's previous forecast. Consequently, as first-quarter actual results exceeded planned figures, the Company has revised its full-year earnings forecast to reflect this positive variance.

GMV and total operating revenue

・The GMV for both NP *Kakebarai* and *atone* outperformed the Company's forecasts.
・Growth in both businesses was driven by increased transaction volumes from existing merchants, alongside the strong performance of newly acquired merchants.
・While operating revenue exceeded the forecast due to GMV growth, the operating revenue margin relative to GMV remained largely in line with projected figures.

Operating profit, profit before income taxes, profit attributable to owners of the parent, basic earnings per share, gross profit, and EBITDA

・The delinquency rate improved ahead of schedule, thanks to the progress made in credit screening enhancement initiatives across each service. Notably, the improvement in the NP *Kakebarai* delinquency rate was a significant contributing factor.
・The initiatives mentioned above will continue to be a key focus. However, due to the challenge of accurately forecasting the impact of these credit screening enhancement measures on bad debt expenses, the forecast for Q2 and beyond remains unchanged.

<Notes on forecasts>
Forward looking statements on our full-year financial forecasts contained in this notice were prepared based on information available as of the date of this notice and certain assumptions that we recognized to be reasonable. Actual results may differ from the forecasted figures due to various factors arising in future.