November 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)
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Notice Concerning Variance between Consolidated Earnings Forecasts and Actual Results for Six Months Ended September 30, 2025 and Revision to Full-Year Consolidated Forecasts for the Fiscal Year Ending March 31, 2026

Net Protections Holdings, Inc. (the "Company") hereby announces the difference between its consolidated earnings forecast for the first half of the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026) and actual results, as well as revisions to full-year consolidated forecasts, which was disclosed on August 14, 2025, as follows.

1. Variance between the consolidated financial forecasts and the actual results for the six months ended 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)	12,360	1,320	1,260	740	7.45	360,000	5,710	2,150
Actual results (B)	12,403	1,549	1,538	955	9.62	367,577	5,880	2,423
Change (B – A)	43	229	278	215	－	7,577	170	273
Change (%)	0.4%	17.4%	22.1%	29.2%	－	2.1%	3.0%	12.7%
(Reference) Actual results for the six months ended September 30, 2024	11,021	866	829	468	4.82	304,794	4,904	1,678

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)	25,500	2,840	2,680	1,580	15.91	749,000	11,630	4,540
Revised forecasts (B)	25,400	2,900	2,740	1,600	16.11	763,000	11,950	4,690
Change (B –A)	100	60	60	20	－	14,000	320	150
Change (%)	-0.4%	2.1%	2.2%	1.3%	－	1.9%	2.8%	3.3%
(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 ended 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 from reversal of impairment losses)

3. Reasons for the difference between the consolidated financial forecast and actual results for the first half

・GMV and total operating revenue were slightly above our forecast, driven by the strong performance of NP *Kakebarai* and *atone*.

・For gross profit and below, actual results exceeded our forecast. This was driven by effective cost suppression, achieved through improvements in our credit screening and billing processes for each service.

4. Reasons for the revision to the full-year consolidated earnings forecast

Based on our strong performance during the first half and a solid outlook going forward, we have revised upward our full-year consolidated earnings forecast.
・For GMV, the forecast has been revised, as it is now expected to surpass the previous forecast, driven by the strong performance of NP *Kakebarai* and *atone*.
・Total operating revenue is expected to be slightly down compared to the previous forecast. This is mainly driven by a higher ratio of large merchants, who have relatively lower service fee rates
・For gross profit, the forecast has been revised upward, as continued cost suppression is expected, driven by ongoing improvements in credit screening and billing operations for each service.
・For operating profit, the forecast has been revised upward. This reflects a plan to allocate a portion of the expected profit increase to SG&A expenses to cover recruitment costs for specialized talent, with the goal of strengthening the mid- to long-term growth foundation.

<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.