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To whom it may concern

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Frequently Asked Questions and Answers (April 2026)

Thank you for your continued interest in our company. We would like to disclose the main questions we received from investors recently and the answers to them as follows.

This disclosure is made for the purpose of enhancing information dissemination to investors and for fair disclosure. Although there may be some discrepancies in the content of responses due to time differences, the most recent responses are presented as Timee's most current policy.

Q1. The full-year forecast for FY26/4 has been upwardly revised. Which industries specifically were performing well?

The upward revision was primarily driven by strong performance in the logistics and retail industries.

In the logistics industry, preparations made leading up to the December peak season paid off, enabling us to capture demand. While we have a cost advantage over dispatch services, the burden of onboarding spot workers and their productivity has been a bottleneck to further utilization; however, we are rolling out hands-on solutions, such as assigning field managers. Additionally, since the growth rate had slowed in the previous quarter due to changes in industry conditions, the initial forecast was set conservatively, which also contributed to the upside.

In the retail industry, upside factors include 1) a recovery in some major groups where cost controls had been observed since the third quarter of the previous fiscal year, 2) deeper penetration into each client through BPR, and 3) the expansion of sub-industries such as drugstores. Regarding the first point—the recovery in some major groups—we faced a challenge in the food and retail industry, where, despite very strong demand from individual stores, usage by client companies slowed due to management-level cost-cutting policies. As a countermeasure, we are evolving our solutions to support appropriate spot-work use from a management perspective, and we believe the results are gradually becoming apparent.

Q2. What scenarios are you assuming for the upper and lower ends of the revised full-year forecast for FY26/4?

As a premise, the median of the range will be the base scenario. The upper end of the range represents a scenario in which we successfully capture seasonal demand, such as major sales in the retail industry and the moving season in the logistics industry, during the fiscal year-end transition in March and April.

The lower end represents a conservative scenario in which the effects of strategic investments in industries like the social care industry do not meet expectations.

Q3. In the FY26/4 2Q policy, it is stated that the surplus profit generated in 1Q will be reallocated to additional investment. Specifically, which areas are you investing in?

The additional investments in 2Q are primarily directed toward our focus areas: the logistics industry (onboarding burden reduction project) and the social care industry. In terms of specific cost items, it will be worker marketing.

Both the target industries and cost items remain the same as before, and this investment is intended to further strengthen the strategic investments we are currently implementing.

Q4. When comparing the number of workers to the number of job openings, the bottleneck for growth is the number of job openings. Why, then, are you decreasing investment in client marketing and aggressively investing in worker marketing?

Investments aimed at client acquisition can primarily be confirmed through HR costs. For clients to utilize spot work, BPR (Business Process Re-engineering) is essential to update on-site business processes so they can be handled by spot workers. To this end, we have nearly 800 sales (customer success) representatives who propose BPR solutions, primarily to large clients. Furthermore, we are currently focusing on an onboarding burden reduction project in the logistics industry and are aggressively hiring field managers (due to differences in the business model, field manager personnel costs are recorded under cost of sales).

On the other hand, client marketing focuses on acquiring small- and medium-sized clients, primarily through digital advertising.

Currently, comparing the return on investment (ROI) by channel, the ROI for client marketing is not particularly high, partly due to countermeasures against unauthorized use. Therefore, we are prioritizing investments in channels for large clients with higher ROI.

The objective of worker marketing is to improve the fill rate. The company-wide fill rate remained high at 84.9% during 1Q of FY26/4, but we believe worker marketing remains necessary in specific areas and industries. Specifically, at logistics centers where field managers are assigned, the number of job openings increases significantly, necessitating the recruitment of more workers to maintain the fill rate. In addition, the fill rate in the social care industry is lower than in other major industries. This is because the number of qualified workers is not yet sufficient, despite the industry's unique circumstances, where many tasks require specific qualifications. For this reason, we are aggressively investing in worker marketing to acquire qualified workers in the social care industry.

In this way, we believe that proactive investment in worker marketing helps maintain and increase the fill rate, a critical KPI for spot work, and ultimately becomes our greatest strength when acquiring clients. Furthermore, in our overall worker marketing, we are improving economics by focusing on retargeting to activate registered workers. We are implementing a well-balanced management approach, making investments in focus areas aggressively while simultaneously improving economics.

Q5. What is the rationale behind the share buyback announced on March 25, 2026?

Based on our capital allocation policy, we will prioritize growth investment while striving to improve capital efficiency and expand EPS. Furthermore, we recognize that the current stock price does not fully reflect our growth potential, and we aim to maximize corporate value through flexible shareholder returns.

Q6. How do you expect the geopolitical risks in the Middle East to impact your business? Is there a possibility that clients will become more cost-sensitive due to rising oil prices, leading to a decrease in spot work usage?

We recognize that geopolitical risks in the Middle East remain uncertain. Clients' cost containment has been one of the most important issues we have addressed over the past few years. For this reason, we are strengthening our relationship-building with executive management across clients' industries and explaining the appropriate use and effectiveness of spot work. We believe the effects are gradually becoming evident, as seen in the recovery of some major retail groups during 1Q of FY26/4. In addition to optimizing outsourced labor costs in the logistics industry, where there is a cost advantage over dispatch, we believe that the appropriate use of spot work in the food and retail industries can serve as a means to prevent opportunity losses due to labor shortage and increase net sales while maintaining the outsourced labor cost ratio.

Q7. "Matching" is an area where AI easily demonstrates its strengths, but isn't there a risk that spot work matching platforms will be replaced by AI?

We believe that there is basically no risk of spot work matching platforms being replaced by AI. Matching on the Timee platform is created based on the vast amount of data and expertise that only our company possesses.

For instance, clients can limit job postings to "favorite workers" (those who have previously worked at the same location and have been added to the client's favorites list) or workers with specific skills (those who have been awarded "badges" that visualize their skills within Timee); such data-driven matching is

essential for improving client convenience. Furthermore, spot work job openings are created when our sales representatives visit client sites, identify simple tasks that can be outsourced, and perform BPR. This BPR expertise is also unique to Timee, and we believe it would be extremely difficult for AI to replace it.

We believe that the evolution of AI technology does not pose a risk to us; rather, it will increase the value of the vast amount of data held exclusively by our company, enabling us to evolve into an even stronger platform.

【Frequently Asked Questions and Answers (Past FAQs)】

Please refer to the following website.

<https://timee.notion.site/ir-faq-en>