Financial Results Presentation
for the Three Months Ended June 30, 2026

Net Protections
Net Protections Holdings

Net Protections Holdings, Inc.
(TSE Prime Market: 7383)

Hello, everyone. I am Shin Shibata, CEO of Net Protections Holdings.
I would like to begin the financial results presentation for the three months ended June 30, 2026.

Here is our agenda for today.

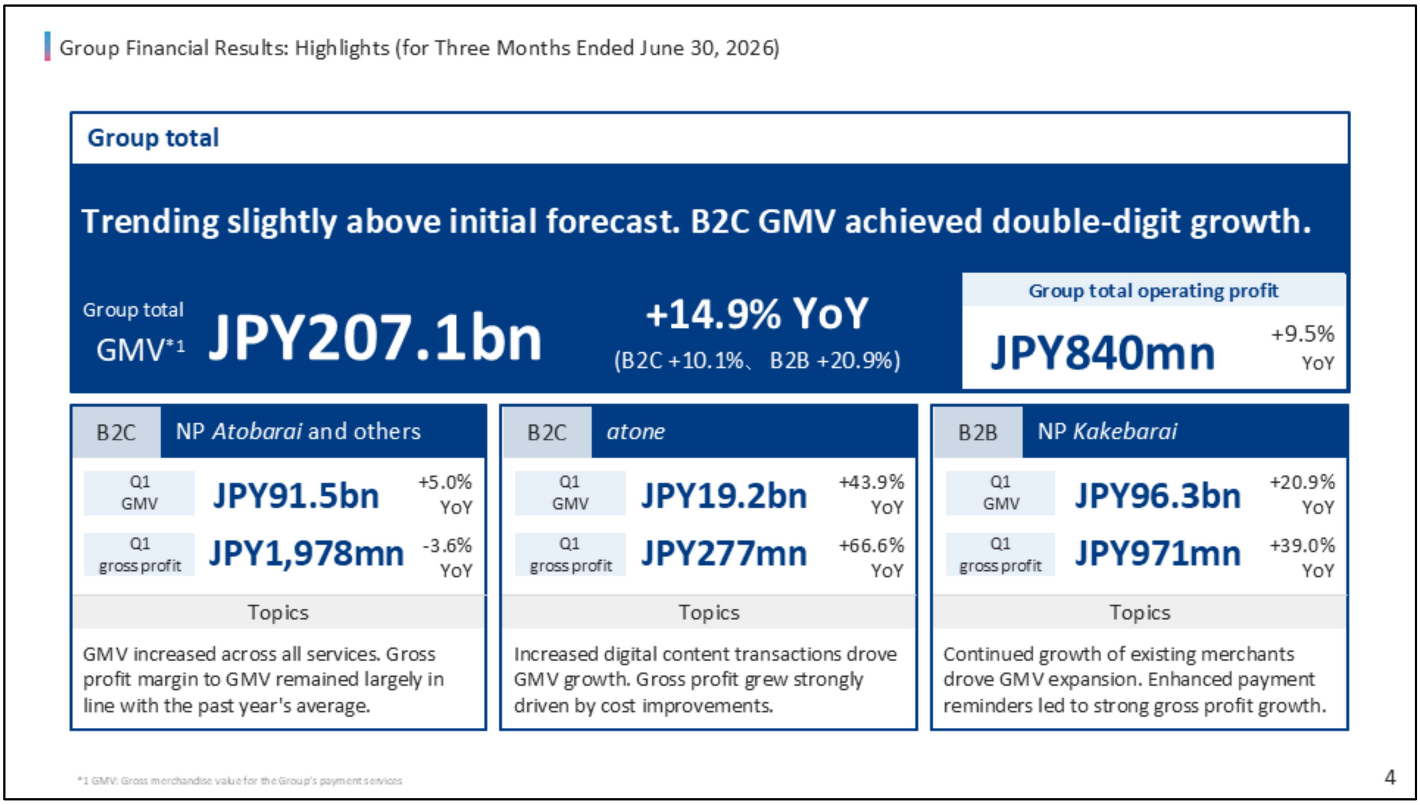
First, I will walk you through the details of our financial performance, followed by an update on our management strategy and recent business topics.

Before moving on to the financial explanation, I would like to introduce our newly appointed Director and CFO, Okada.

Financial Results Highlights

Thank you. I am Okada, newly appointed as Director and CFO on June 26th.

I will be covering the financial highlights.



Group total GMV increased 14.9% year-on-year to 207.1 billion yen, and operating profit rose 9.5% to 840 million yen.
I will explain the details on the next slide, but overall, our performance is tracking slightly ahead of our initial forecasts.

Next, let's look at the performance by service.

First, NP *Atobarai* and others.
GMV grew across all three services in this segment, NP *Atobarai*, NP *Atobarai air*, and *AFTEE*, bringing the total to 91.5 billion yen, an increase of 5.0% year-on-year.
On the other hand, gross profit was 1.97 billion yen, a decrease of 3.6% year-on-year.
This was primarily a rebound from a one-time factor that slightly boosted our performance in the first quarter of the previous fiscal year.
Please note that our gross profit margin to GMV remained largely in line with the past year's average.
Next is *atone*, our B2C growth driver.
Driven by the growth of digital content-related merchants, GMV increased 43.9% year-on-year to 19.2 billion yen.
Gross profit rose 66.6% year-on-year. Benefiting from cost improvements, our gross profit growth successfully outpaced our GMV growth.
Finally, our B2B service, NP *Kakebarai*, which continues to drive our overall Group GMV growth.
GMV increased 20.9% year-on-year to 96.3 billion yen, driven by increased transaction volume from existing merchants. This progress is broadly in line with our expectations.
Gross profit reached 971 million yen, up 39.0% year-on-year, largely due to contributions from our enhanced payment reminders.

Group Financial Results: Summary (for Three Months Ended June 30, 2026)

- **The Group total GMV increased 14.9% YoY to JPY 207.1 billion. Operating profit rose 9.5% YoY to JPY 840 million.**
- **Total operating revenue and all profits are tracking at approx. 23% against the full-year forecast and over 50% against H1 target.**
- **Note that the progress rate for net profit appears high in Q1 due to a one-time factor at an overseas subsidiary.**

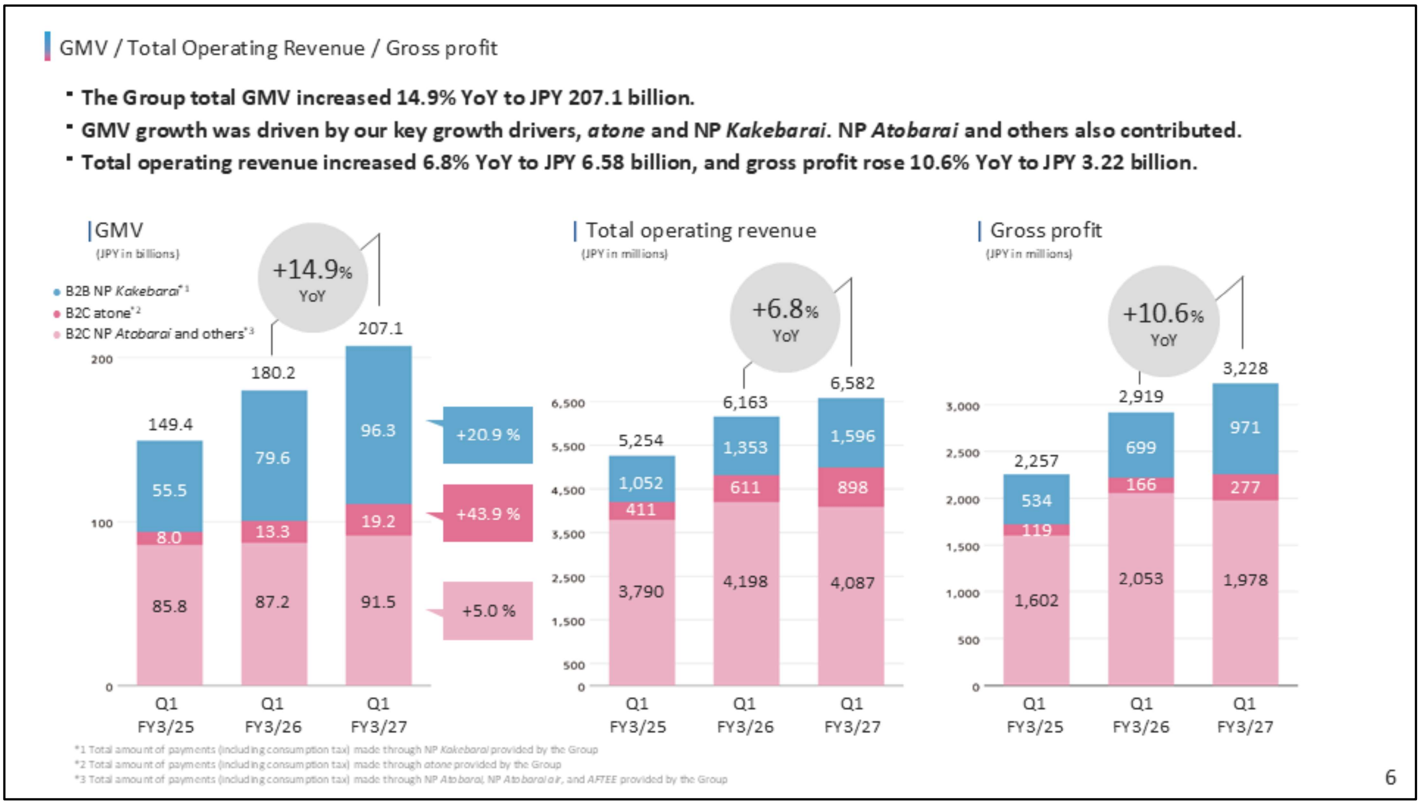
Summary (JPY in millions)	FY3/27 Q1 (3 months)		Earnings forecast*5			
	Results	YoY (%)	H1	Progress rate	Full-year	Progress rate
GMV (non-GAAP)*1	207,114	+14.9%	420,000	49.3%	890,000	23.3%
Total operating revenue	6,582	+6.8%	13,100	50.2%	27,800	23.7%
Gross profit (non-GAAP)*2	3,228	+10.6%	6,300	51.2%	13,600	23.7%
SG&A expenses (non-GAAP)*3	2,523	+8.7%	5,000	50.5%	10,600	23.8%
Operating profit	840	+9.5%	1,600	52.5%	3,600	23.4%
Profit before income taxes	806	+3.8%	1,550	52.0%	3,450	23.4%
Profit attributable to owners of parent	599	+26.4%	1,000	59.9%	2,190	27.4%
Basic earnings per share	6.02 yen	+26.2%	10.05 yen	59.9%	22.01 yen	27.4%
EBITDA (non-GAAP)*4	1,313	+9.7%	2,600	50.5%	5,600	23.4%

*1 GMV: Gross merchandise value for the Group's payment services
*2 Gross profit: Total operating revenue - (Invoicing related expenses + Bad debt related expenses + Other operating revenue + Other payment related expenses)
*3 SG&A expenses: Operating expenses - (Invoicing related expenses + Bad debt related expenses + Other operating expenses + Other payment related expenses)
*4 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)
*5 Consistent with Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 and Financial Results Presentation for Q4 and Fiscal Year Ended March 31, 2026

Here is our performance summary for the three months ended June 30, 2026.

GMV, total operating revenue, and all profit levels are tracking at approximately 23% against our full-year forecast. Against our first-half targets, total operating revenue and all profit levels have exceeded 50%.

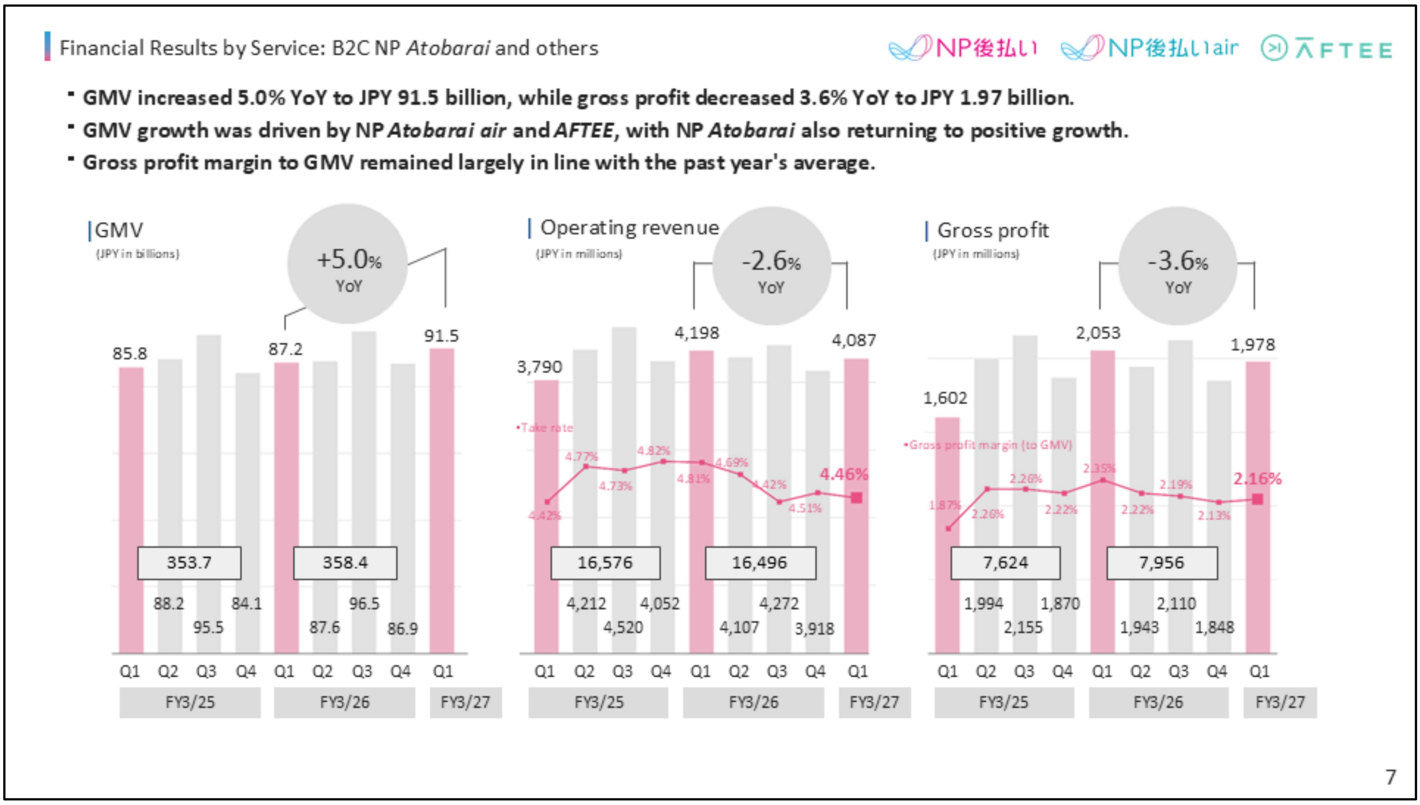
Please note that the progress rate for net profit appears slightly high, but this is due to a one-time factor at our overseas subsidiary. For the full year, we expect our results to land in line with our forecasts.



Next, I will explain our group total GMV, total operating revenue, and gross profit.

Group total GMV increased 14.9% year-on-year to 207.1 billion yen.
Looking at the breakdown by service, NP *Atobarai* and others grew 5.0%, *atone* increased 43.9%, and NP *Kakebarai* rose 20.9% year-on-year.
In addition to the expansion of our growth drivers, *atone* and NP *Kakebarai*, NP *Atobarai* and others also contributed to our overall GMV growth.

Total operating revenue came in at 6.58 billion yen, an increase of 6.8% year-on-year.
Gross profit reached 3.22 billion yen, securing a year-on-year growth rate of over 10%.



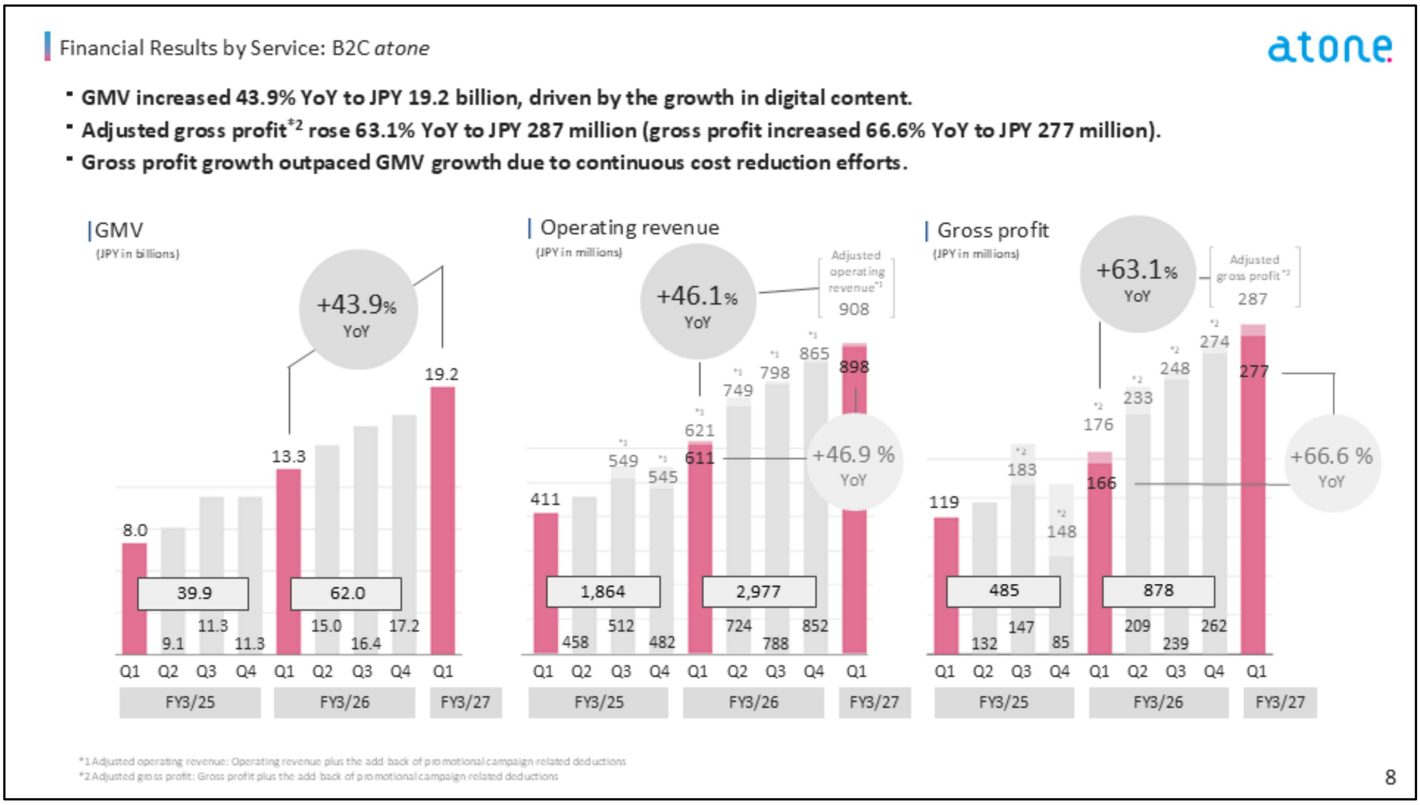
Starting on this slide, I will explain the breakdown by service.

First, NP *Atobarai* and others.

GMV came in at 91.5 billion yen, an increase of 5.0% year-on-year. Along with the growth of NP *Atobarai air* and *AFTEE*, NP *Atobarai* also returned to positive growth.
We expect the GMV growth of the NP *Atobarai* to continue going forward.

Operating revenue decreased 2.6% year-on-year to 4.08 billion yen.
This was primarily affected by an increased share of large merchants with relatively lower fee rates, as well as a higher share of NP *Atobarai air*, which also carries a relatively lower fee rate.

Gross profit was 1.97 billion yen, a decrease of 3.6% year-on-year.
The main reason for this decline is a rebound from a one-time factor that boosted our performance in the first quarter of the previous fiscal year.
However, our gross profit margin to GMV remained largely in line with the past year's average, so we view this as a solid result.

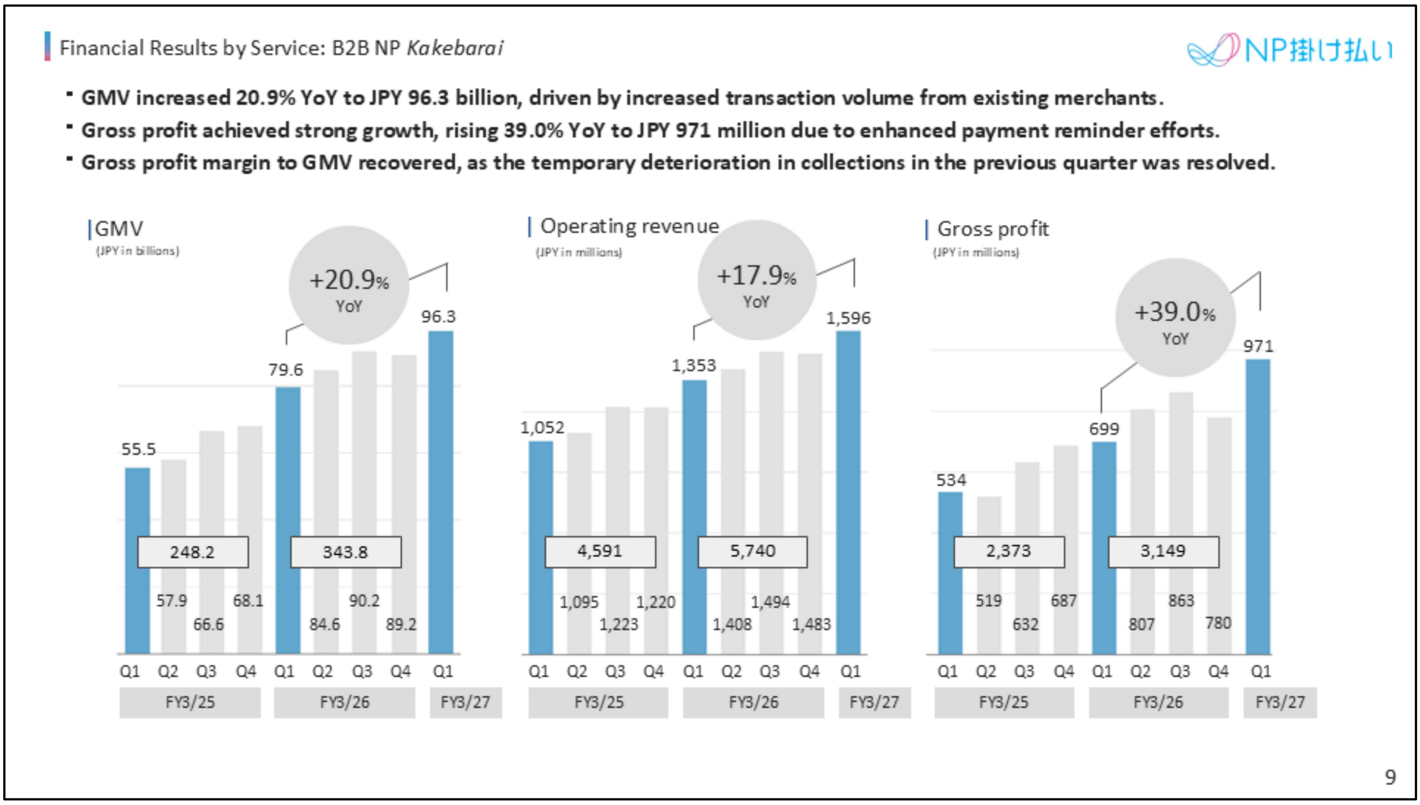


Next, let's move on to *atone*, our B2C growth driver.

GMV increased 43.9% year-on-year to 19.2 billion yen. This was primarily driven by an increase in digital content-related transaction volume.

Adjusted operating revenue, which adjusts for the impact of promotional campaigns, reached 908 million yen, up 46.1% year-on-year.
Driven by a higher share of highly profitable digital content-related merchants, this growth successfully outpaced our GMV growth.

Adjusted gross profit rose 63.1% year-on-year to 287 million yen.
Thanks to our continuous cost reduction efforts, this growth outpaced the increase in adjusted operating revenue.



Next, I will explain our B2B service, NP *Kakebarai*.

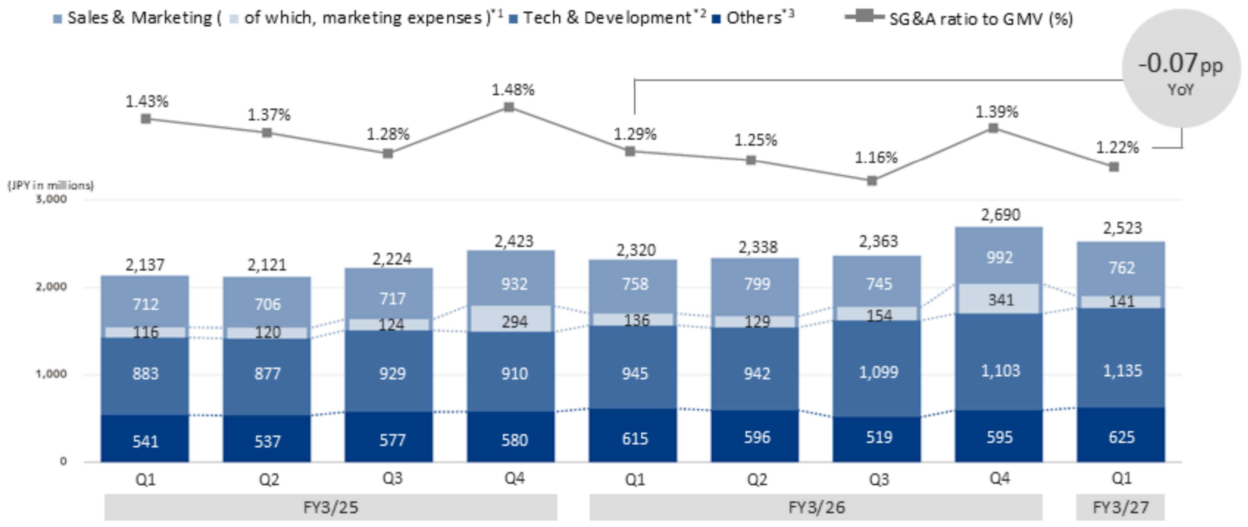
GMV increased 20.9% year-on-year to 96.3 billion yen.
Driven by the growth of existing merchants, we achieved a growth rate exactly in line with our expectations.

Operating revenue and gross profit came in at 1.59 billion yen and 971 million yen, representing year-on-year increases of 17.9% and 39.0%, respectively.
Gross profit achieved high growth, largely because our enhanced payment reminder efforts successfully led to cost improvements.

In the previous quarter, we experienced a temporary deterioration in our collection status, which resulted in a lower gross profit margin to GMV.
However, this situation has now been resolved, and our gross profit margin to GMV has fully recovered.

SG&A Expenses: Quarterly Changes by Function

- **SG&A expenses were JPY 2.52 billion. The SG&A ratio to GMV decreased by 0.07pp YoY, landing at 1.22%.**
- **System-related T&D expenses increased, driven by transaction growth across all services.**



*1 Sales & Marketing: Personnel, outsourcing, operations related, marketing, and other expenses related to sales and marketing
*2 Tech & Development: Personnel, outsourcing, operations related, and other expenses related to system development, credit related operations, and other operations
*3 Others: SG&A expenses other than *1 and *2 (personnel and outsourcing expenses related to back office operations, outsourcing expenses of help desk for services, etc.)

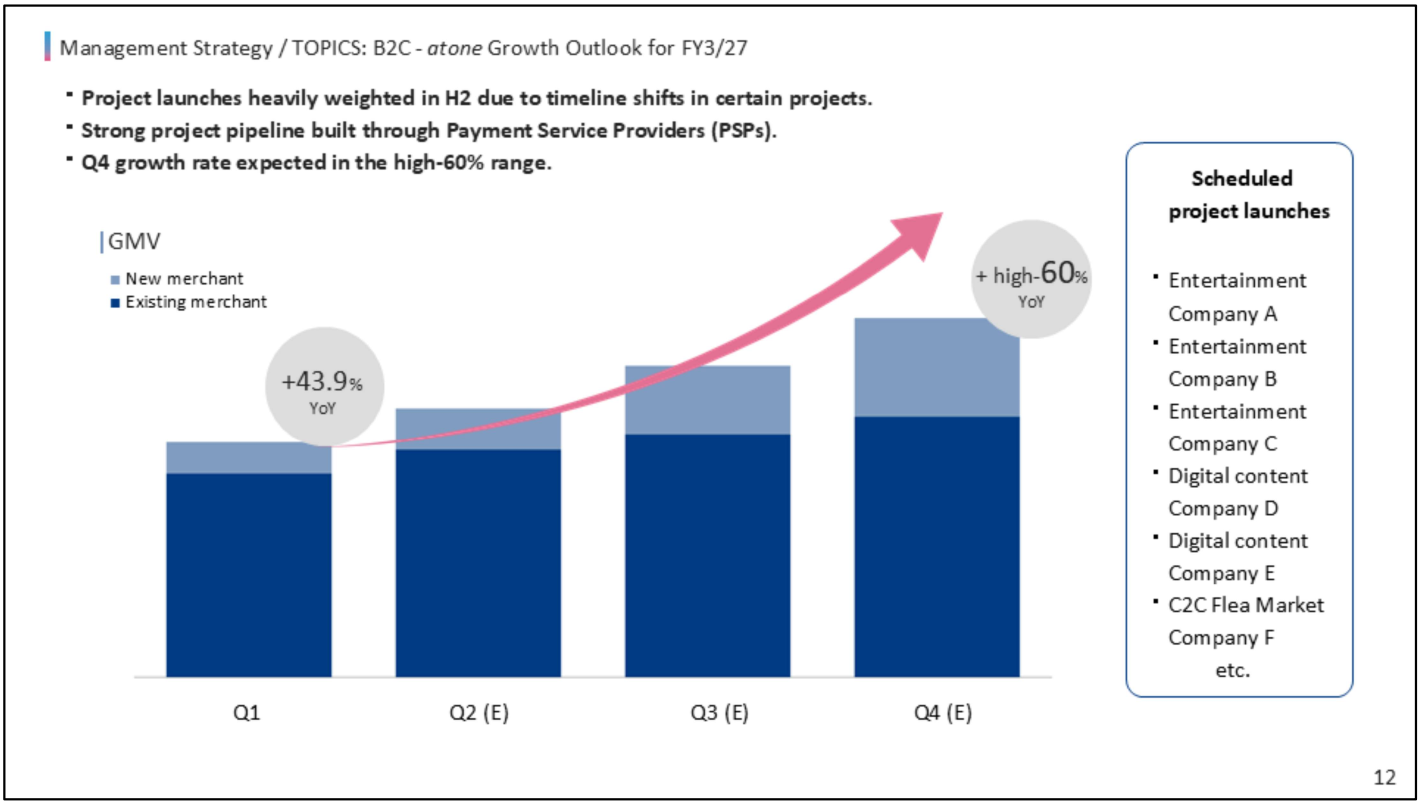
Finally, I will explain our SG&A expenses.

In the first three months, SG&A expenses came in at 2.52 billion yen, and the SG&A ratio to GMV was 1.22%, down 0.07 percentage points year-on-year.

Although system-related T&D expenses increased slightly in line with the transaction growth across all our businesses, our SG&A ratio continues its downward trend.

Management Strategy / TOPICS

This is CEO Shibata.
From here, I will explain our management strategy and key topics.



First, let me explain the growth outlook for *atone* in this fiscal year.

As mentioned on the previous slide, our first quarter GMV increased 43.9% year-on-year. Although we experienced some timeline shifts for certain project launches, our underlying growth momentum remains highly robust.

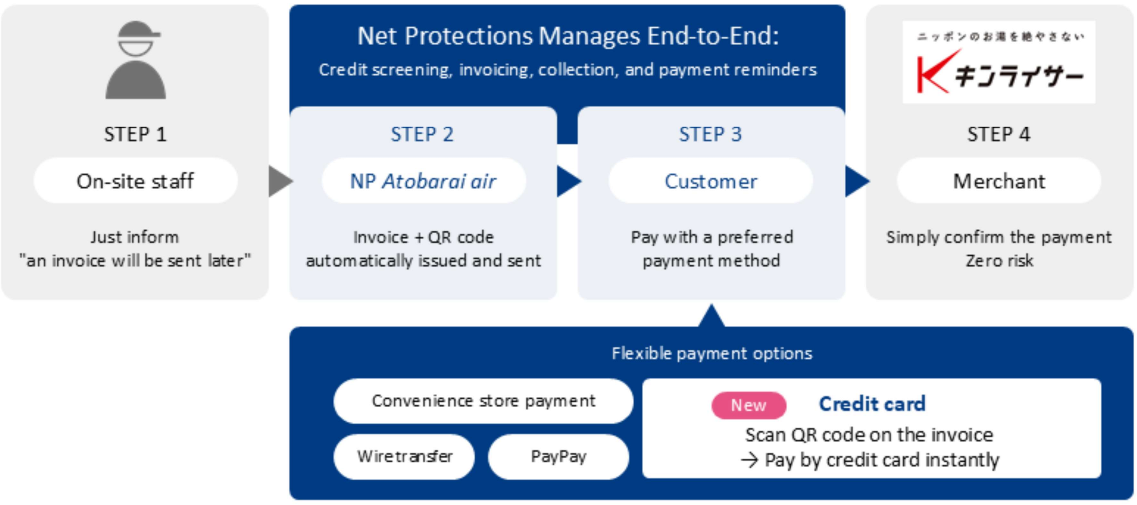
Our current sales pipeline is building up significantly.
Currently, several large projects, primarily in digital content, but also including merchandise e-commerce, have entered the final adjustment phase for launch in the second half of the year.

Our efforts to improve sales efficiency through collaboration with Payment Service Providers (PSPs) are also well on track. In fact, the majority of our upcoming project launches are referrals from PSPs.

Going forward, by steadily launching this robust pipeline and accelerating our efforts where needed, we are fully committed to achieving the 60% CAGR outlined in our mid-term management plan.

Management Strategy / TOPICS: B2C - Expanding the Rollout of the Invoice Card Payment Feature for NP *Atobarai air*

- **Introduced the invoice card payment feature to KINLISER, a water heater retailer.**
- **Streamlined on-site operations while diversifying payment options.**
- **Driving further adoption in the housing equipment and home renovation industries facing similar challenges.**



Next, I would like to share an update on NP *Atobarai air*.

Our Invoice Card Payment feature for NP *Atobarai air* has recently been adopted by KINLISER, a major water heater retailer.
We started providing this feature in August, contributing to the streamlining of on-site operations and the diversification of payment options.

By introducing Invoice Card Payment, on-site staff no longer need to carry payment terminals.
This allows them to focus entirely on their work without worrying about billing or handling cash.

With this successful launch for KINLISER as a starting point, we will accelerate our full-scale rollout of this feature to various other industries and sectors facing similar operational challenges.

- **Sumitomo Mitsui Card Company (SMCC) clients have started onboarding onto NP *Kakebarai* through the referral program.**
- **Full-scale support for the business growth of SMBC Group's corporate clients, creating synergies through the partnership.**

We will continue to drive the further digitalization of B2B transactions by enhancing payment convenience and reducing operational workloads

SMBC 三井住友カード × NP掛け払い by Net Protections

Progress

February 2026: Concluded basic agreement on business alliance

May 2026: Launched referral initiative

July 2026: Started offering NP Kakebarai to SMCC clients

Next, let's move on to the progress of our B2B business partnership with Sumitomo Mitsui Card.

In July, some of the first Sumitomo Mitsui Card Company (SMCC) clients started onboarding onto NP *Kakebarai* through SMCC's referral program.
This marks the first concrete result following the basic agreement on our business alliance in February of this year, and the subsequent launch of the referral initiative in May.

Going forward, we plan to further expand our acquisition of new projects through this program.

Beyond simple referrals, we will also advance our efforts to create synergies by combining the customer bases and solutions of both companies.
This includes a marketing collaboration with *Trunk*, SMBC Group's comprehensive digital financial service for corporate clients.

Finally, I would like to introduce a new business partnership in B2B.

In July, we partnered with Daiwabo Information System and started offering NP *Kakebarai* to sales partners using their subscription management portal, *iKAZUCHI*.

By utilizing NP *Kakebarai*, these sales partners can now easily bill their end-users without taking on any delinquency risks, making *iKAZUCHI* even more convenient to use.

Taking this partnership as a catalyst, we will further accelerate our full-scale expansion into the IT distributor industry.

This concludes our earnings presentation for the first quarter. Thank you very much for your time and attention.

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