February 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 Full-Year Earnings Forecasts for the Fiscal Year Ending March 31, 2025

Net Protections Holdings, Inc. (the "Company") hereby announces revisions to the consolidated earnings forecast for the fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 2025) as follows, which was disclosed in the "Notice Concerning Variance between Consolidated Earnings Forecasts and Actual Results for Six Months Ended September 30, 2024 and Revision to Full-Year Consolidated Forecasts for the Fiscal Year Ending March 31, 2025" on November 14, 2024.

1. Revised full-year consolidated earnings forecasts for the fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 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)	23,281	1,700	1,604	1,039	10.68	635,294	10,262	3,396
Revised forecasts (B)	23,281	2,000	1,900	1,100	11.31	635,294	10,300	3,600
Change (B –A)	–	300	296	61	–	–	38	204
Change (%)	–	17.6%	18.5%	5.9%	–	–	0.4%	6.0%
(Reference) Actual results for the fiscal year ended March 31, 2024	20,844	(627)	(820)	(828)	(8.55)	565,987	7,795	1,037

Notes: 1. Per share information of the consolidated earnings forecasts for the full-year consolidated earnings forecasts for the fiscal year ending March 31, 2025 is based on the number of shares issued (excluding treasury shares) as of March 31, 2024.
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	Revenue – (Invoicing related expenses + Bad debt related expenses + 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)

2. Reasons for the revision

GMV and total operating revenue

・The third quarter progressed as planned, with no significant differences between the forecast and the actual results.
・Since the fourth quarter is expected to progress as planned, the full-year forecast remains unchanged.

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

・During the third quarter, the Company worked to reduce costs by improving credit screening and billing operations for each service, and also worked to improve efficiency in SG&A expenses. As a result, the effects were greater than expected, and the actual results exceeded the forecast. As the performance for the fourth quarter is also progressing smoothly, the Company has revised the full-year forecast.
・In the previous earnings forecast, the Company announced that the Company would be making additional marketing investments in the second half of the year with the aim of further increasing GMV in the next fiscal year and beyond, but the actual investments made in the third quarter were limited, and the Company expect them to be concentrated in the fourth quarter.
・In addition, the Company's GMV tend to be the highest in the third quarter, which includes the year-end sales season.
・Taking these factors into account, although business performance is expected to be favorable throughout the second half of the year, it is expected that each stage of profit in the fourth quarter will be smaller than in the third quarter.

<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.