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August 5, 2024

Consolidated Financial Results
for the Three-Month Period Ended June 30, 2024
(under Japanese GAAP)

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Security code: 4800
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Listing: Tokyo Stock Exchange
URL: <https://www.oricon.jp/>

Scheduled date to commence payment of dividends:

Preparation of supplementary briefing materials on financial results:

Holding of financial results briefing:

Yes

Yes (for institutional investors and securities analysts)

(Amounts less than a million yen are rounded down to the nearest million yen.)

**1. Consolidated financial results for the three-month period ended June 30, 2024
(April 1, 2024–June 30, 2024)**

(1) Results of operations

(Percentages are shown as year-on-year changes.)

		Net sales		Operating profit		Ordinary profit		Net income attributable to owners of the parent	
Three-month period ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%	
June 30, 2024	1,168	4.9	302	(8.2)	347	(6.5)	294	23.4	
June 30, 2023	1,114	(5.2)	329	(19.8)	371	(7.1)	238	(8.4)	

Note: Comprehensive income	Three-month period ended June 30, 2024:	244 million yen	(down 7.8%)
	Three-month period ended June 30, 2023:	265 million yen	(up 0.0%)

	Basic earnings per share	Diluted earnings per share
Three-month period ended	Yen	Yen
June 30, 2024	22.67	—
June 30, 2023	17.95	—

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
June 30, 2024	5,805	5,050	87.0	388.66
March 31, 2024	6,027	5,187	86.1	399.22

Reference: Equity (Shareholders' equity + Accumulated other comprehensive income)

As of June 30, 2024: 5,050 million yen

As of June 30, 2024:	5,656 million yen
As of March 31, 2024:	5,187 million yen

2. Dividends

	Annual dividends per share				
	Q1-end	Q2-end	Q3-end	Year-end	Total
Fiscal year ended March 31, 2024	Yen —	Yen 0.00	Yen —	Yen 29.00	Yen 29.00
Fiscal year ending March 31, 2025	—				
Fiscal year ending March 31, 2025 (forecasted)		0.00	—	36.00	36.00

Note: Revisions to the dividends forecast most recently announced: None

**3. Forecast of consolidated financial results for the fiscal year ending March 31, 2025
(April 1, 2024–March 31, 2025)**

(Percentages are shown as year-on-year changes.)

(Percentages are shown as year-on-year changes.)									
	Net sales		Operating profit		Ordinary profit		Net income attributable to owners of the parent		Basic earnings per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	5,200	8.3	1,720	10.5	1,710	7.6	1,170	10.9	90.04

Note: Revisions to the forecast of consolidated financial results most recently announced: None

*** Notes**

(1) Significant changes in scope of consolidation during the period: None

Newly consolidated: –

Excluded from consolidation: –

(2) Application of accounting treatments specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, etc.: Yes

2) Changes in accounting policies other than those in 1) above: None

3) Changes in accounting estimates: None

4) Restatements: None

(4) Number of shares issued (ordinary shares)

1) Number of shares issued (including treasury shares):

As of June 30, 2024	15,123,200 shares
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As of March 31, 2024	15,123,200 shares
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2) Number of treasury shares:

As of June 30, 2024	2,129,525 shares
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As of March 31, 2024	2,129,478 shares
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3) Average number of shares outstanding during the period:

Three-month period ended June 30, 2024	12,993,699 shares
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Three-month period ended June 30, 2023	13,293,522 shares
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The number of treasury shares as of June 30, 2024, includes 179,800 shares of the Company held by the Board Benefit Trust and Employee Benefit Trust.

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: None

* Explanation of appropriate use of earnings forecasts and other special notes

The forward-looking statements, including the earnings forecasts, contained in this report are based on information currently available to us and certain assumptions that we believe to be reasonable. Accordingly, please be advised that we do not guarantee the achievement of the forecasts, and the actual results may differ significantly from the forecasts due to a variety of factors.

- Note (1) includes information on significant changes in scope of consolidation (changes in scope of consolidation of specified subsidiaries).

- The Company has not submitted a Quarterly Securities Report in accordance with the revised Financial Instruments and Exchange Act.

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1. Quarterly Consolidated Financial Statements and Major Notes**(1) Quarterly Consolidated Balance Sheet**

	(Thousands of yen)	
	Previous fiscal year (As of March 31, 2024)	Current quarter (As of June 30, 2024)
Assets		
Current assets		
Cash and deposits	3,693,903	3,478,673
Notes and accounts receivable–trade, and contract assets	612,357	556,131
Merchandise and finished goods	4,927	4,333
Income taxes refund receivable	87,363	87,363
Other	193,355	212,630
Allowance for doubtful accounts	(1,779)	(1,793)
Total current assets	4,590,129	4,337,339
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	58,294	57,169
Tools, furniture and fixtures, net	81,355	131,422
Land	1,973	1,973
Total property, plant and equipment	141,623	190,565
Intangible assets		
Goodwill	8,636	7,272
Software	141,877	140,866
Other	16,482	3,209
Total intangible assets	166,997	151,348
Investments and other assets		
Investment securities	642,566	648,682
Deferred tax assets	17,086	5,150
Other	476,172	479,055
Allowance for doubtful accounts	(6,603)	(6,603)
Total investments and other assets	1,129,222	1,126,285
Total non-current assets	1,437,843	1,468,198
Total assets	6,027,972	5,805,538
Liabilities		
Current liabilities		
Notes and accounts payable–trade	9,476	9,426
Short-term borrowings	100,000	100,000
Income taxes payable	200,817	117,770
Other	506,490	504,340
Total current liabilities	816,783	731,538
Non-current liabilities		
Provision for share-based payments	23,845	23,845
Total non-current liabilities	23,845	23,845
Total liabilities	840,629	755,383

	(Thousands of yen)	
	Previous fiscal year (As of March 31, 2024)	Current quarter (As of June 30, 2024)
Net assets		
Shareholders' equity		
Share capital	1,092,450	1,092,450
Capital surplus	57,960	57,960
Retained earnings	5,302,344	5,214,908
Treasury shares	(1,387,917)	(1,387,959)
Total shareholders' equity	5,064,837	4,977,360
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	122,506	72,794
Total accumulated other comprehensive income	122,506	72,794
Total net assets	5,187,343	5,050,154
Total liabilities and net assets	6,027,972	5,805,538

(2) Quarterly Consolidated Statements of Income and Comprehensive Income**Quarterly Consolidated Statement of Income
For the Three-month period**

(Thousands of yen)

	Three-month period ended June 30, 2023	Three-month period ended June 30, 2024
Net sales	1,114,342	1,168,389
Cost of sales	356,507	395,405
Gross profit	757,835	772,984
Selling, general and administrative expenses	428,755	470,942
Operating profit	329,079	302,042
Non-operating income		
Interest income	5,173	11,207
Dividend income	1,132	1,404
Foreign exchange gains	45,870	39,968
Other	899	55
Total non-operating income	53,076	52,635
Non-operating expenses		
Interest expenses	162	179
Share related expenses	2,934	3,479
Commission expenses	2,425	3,579
Share of loss of entities accounted for using the equity method	5,112	—
Other	1	17
Total non-operating expenses	10,637	7,254
Ordinary profit	371,519	347,423
Extraordinary income		
Gain on sale of investment securities	—	94,176
Total extraordinary income	—	94,176
Extraordinary losses		
Loss on retirement of non-current assets	0	64
Total extraordinary losses	0	64
Net income before income taxes	371,519	441,535
Income taxes—current	89,070	113,062
Income taxes—deferred	43,810	33,876
Total income taxes	132,881	146,938
Net income	238,637	294,596
Net income attributable to owners of the parent	238,637	294,596

Quarterly Consolidated Statement of Comprehensive Income
For the Three-month period

	(Thousands of yen)	
	Three-month period ended June 30, 2023	Three-month period ended June 30, 2024
Net income	238,637	294,596
Other comprehensive income		
Valuation difference on available-for-sale securities	27,037	(49,712)
Total other comprehensive income	27,037	(49,712)
Comprehensive income	265,675	244,884
Comprehensive income attributable to		
Owners of the parent	265,675	244,884
Non-controlling interests	—	—

(3) Notes to Quarterly Consolidated Financial Statements**Changes in Accounting Policies**

[Application of “Accounting Standard for Current Income Taxes, etc.”]

The Company has applied the “Accounting Standard for Current Income Taxes, etc.” (ASBJ Statement No. 27 issued on October 28, 2022; hereinafter “Revised Accounting Standard 2022”) since the beginning of the three-month period ended June 30, 2024.

Revisions concerning the categories in which current income taxes should be recorded (taxes on other comprehensive income) are subject to the transitional treatment set forth in the proviso of paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment set forth in the proviso of paragraph 65-2 (2) of the “Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No. 28 issued on October 28, 2022; hereinafter “Revised Guidance 2022”). These changes in the accounting policies had no impact on the quarterly consolidated financial statements for the current quarter.

With regard to the revisions related to changes in the accounting treatment for consolidated financial statements when gains/losses on sale of shares, etc. of subsidiaries between consolidated subsidiaries are deferred for tax purposes, the Company has also applied the Revised Guidance 2022 since the beginning of the three-month period ended June 30, 2024. This change in the accounting policies was applied retrospectively, and the quarterly consolidated financial statements and consolidated financial statements for the first quarter of the previous fiscal year and the entire previous fiscal year are those after retroactive application. The change in the accounting policies had no impact on the quarterly consolidated financial statements for the current quarter.

Segment Information

I. For the three-month period ended June 30, 2023

1. Disclosure of net sales and profit (loss) for each reportable segment

(Thousands of yen)

	Reportable segments				Total
	Communication Business	Data Providing Business	Mobile Business	Subtotal	
Net sales					
Sales to external customers	858,725	166,212	89,405	1,114,342	1,114,342
Intersegment sales or transfers	21,000	—	—	21,000	21,000
Total	879,725	166,212	89,405	1,135,342	1,135,342
Segment profit	533,416	61,662	30,718	625,797	625,797

2. Reconciliation of total segment profit of reportable segments with operating profit on the quarterly consolidated statement of income

(Thousands of yen)

Profit	Amount
Total segment profit of reportable segments	625,797
Amortization of goodwill	(1,363)
Corporate expenses (Note)	(295,354)
Operating profit on the quarterly consolidated statement of income	329,079

Note: Corporate expenses are mainly general and administrative expenses that are not attributable to any reportable segments.

II. For the three-month period ended June 30, 2024

1. Disclosure of net sales and profit or loss for each reportable segment

(Thousands of yen)

	Reportable segments				Total
	Communication Business	Data Providing Business	Mobile Business	Subtotal	
Net sales					
Sales to external customers	924,520	167,134	76,735	1,168,389	1,168,389
Intersegment sales or transfers	21,000	–	–	21,000	21,000
Total	945,520	167,134	76,735	1,189,389	1,189,389
Segment profit	535,581	59,425	19,152	614,158	614,158

2. Reconciliation of total segment profit of reportable segments with operating profit on the quarterly consolidated statement of income

(Thousands of yen)

Profit	Amount
Total segment profit of reportable segments	614,158
Amortization of goodwill	(1,363)
Corporate expenses (Note)	(310,753)
Operating profit on the quarterly consolidated statement of income	302,042

Note: Corporate expenses are mainly general and administrative expenses that are not attributable to any reportable segments.

Quarterly Consolidated Statements of Cash Flows

The Company has not prepared quarterly consolidated statements of cash flows for the three-month period ended June 30, 2024. Depreciation, including amortization of intangible assets except for goodwill, and amortization of goodwill for the three-month period ended June 30 are as follows:

(Thousands of yen)

	Three-month period ended June 30, 2023	Three-month period ended June 30, 2024
Depreciation	21,480	29,908
Amortization of goodwill	1,363	1,363

Revenue Recognition

Disaggregation of revenue from contracts with customers

I. For the three-month period ended June 30, 2023

(Thousands of yen)

	Reportable segments				Total
	Communication Business	Data Providing Business	Mobile Business	Subtotal	
Customer Satisfaction Research	474,923	—	—	474,923	474,923
News & Media	383,802	—	—	383,802	383,802
Data Providing	—	166,212	—	166,212	166,212
Mobile Content Services	—	—	89,405	89,405	89,405
Revenue from contracts with customers	858,725	166,212	89,405	1,114,342	1,114,342
Other revenue	—	—	—	—	—
Sales to external customers	858,725	166,212	89,405	1,114,342	1,114,342

II. For the three-month period ended June 30, 2024

(Thousands of yen)

	Reportable segments				Total
	Communication Business	Data Providing Business	Mobile Business	Subtotal	
Customer Satisfaction Research	552,396	—	—	552,396	552,396
News & Media	372,123	—	—	372,123	372,123
Data Providing	—	167,134	—	167,134	167,134
Mobile Content Services	—	—	76,735	76,735	76,735
Revenue from contracts with customers	924,520	167,134	76,735	1,168,389	1,168,389
Other revenue	—	—	—	—	—
Sales to external customers	924,520	167,134	76,735	1,168,389	1,168,389