



ORICON

Financial Results for the Fiscal Year Ended March 31, 2025

May 8, 2025

Oricon Inc.

(Securities Code: 4800)

Corporate Philosophy

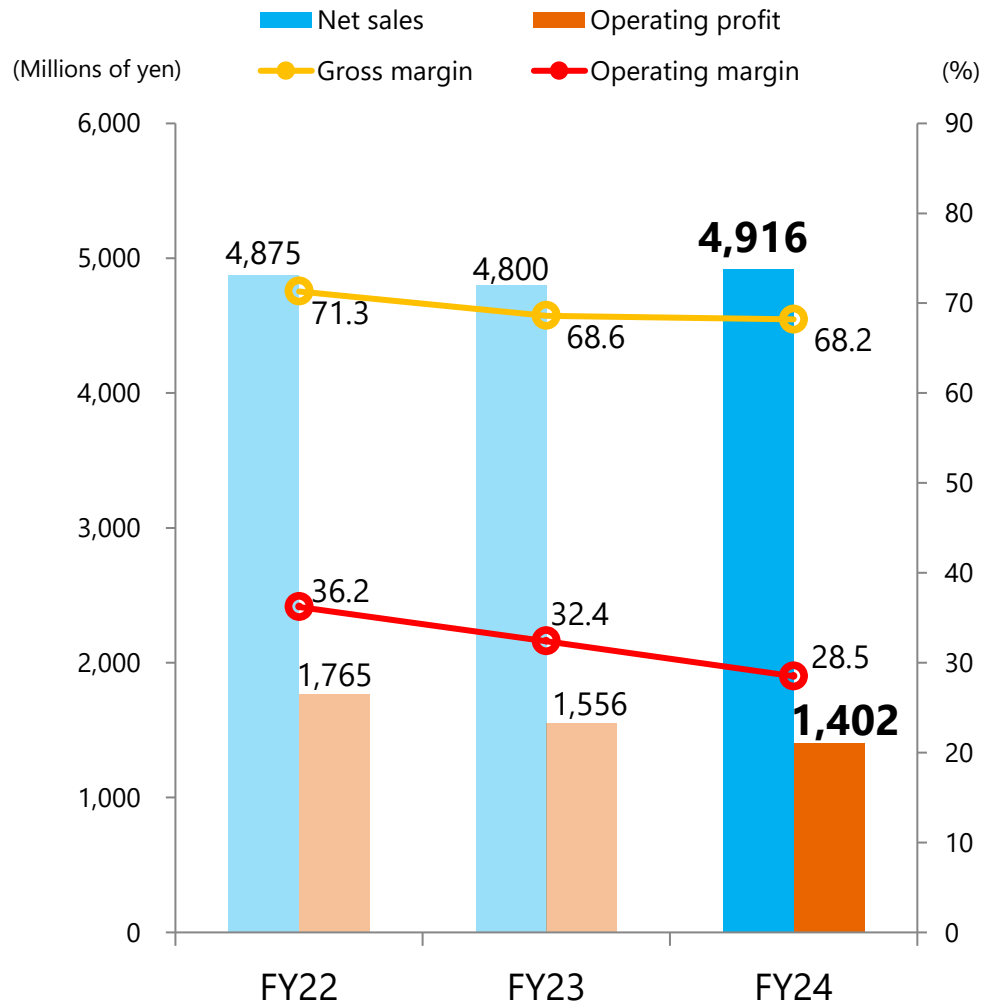
Turning facts into intelligence

Management Policy

In a society where information makes things complicated because, for example, of the scourge of fake news, Oricon will earn the trust of society by turning facts into intelligence from an objective and fair standpoint and disseminating it widely.

By doing so, we aspire to be a company of high social value that contributes to the realization of affluent lifestyles and the development of various industries.

1-1 Overview of Financial Results for FY24



● Consolidated financial results (YoY change)

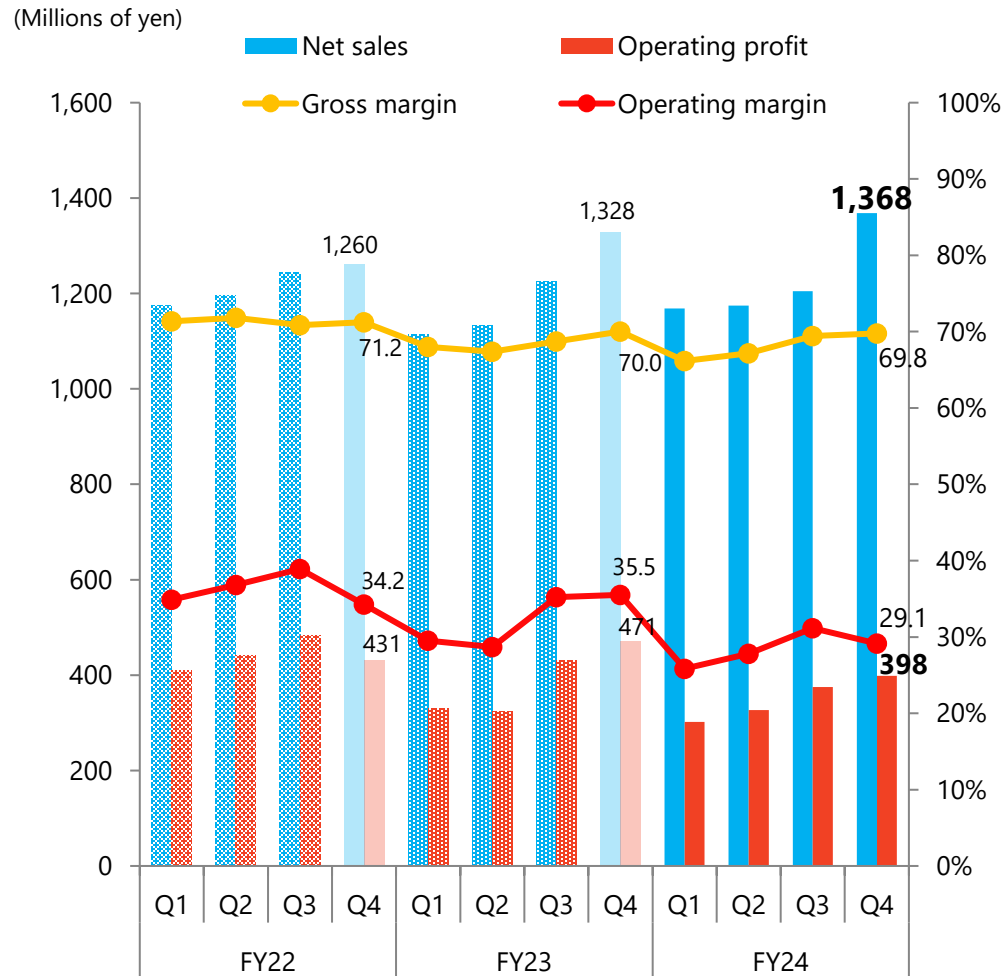
Net sales	¥4,916 mn	+2.4 %
Gross margin	68.2 %	(0.4) pts
Operating profit	¥1,402 mn	(9.9) %
Operating margin	28.5 %	(3.9) pts

(i) A decrease in revenue from News & Media Business

(ii) The subsidiary that has succeeded Mobile Business were transferred to a company outside the Group

1-1 Overview of Financial Results for FY24 Q4

(Quarterly Trend)



Reflecting an increase of ¥81 million due to the consolidation of ShinASA

● Consolidated financial results Q4 (Jan.–Mar.)

Item	Value	(YoY change)
Net sales	¥1,368 mn	+3.0 %
Gross margin	69.8 %	(0.2) pts
Operating profit	¥398 mn	(15.5) %
Operating margin	29.1 %	(6.4) pts

Reflecting segment loss of ¥11 mn due to the consolidation of ShinASA

1-2 Consolidated Statement of Income

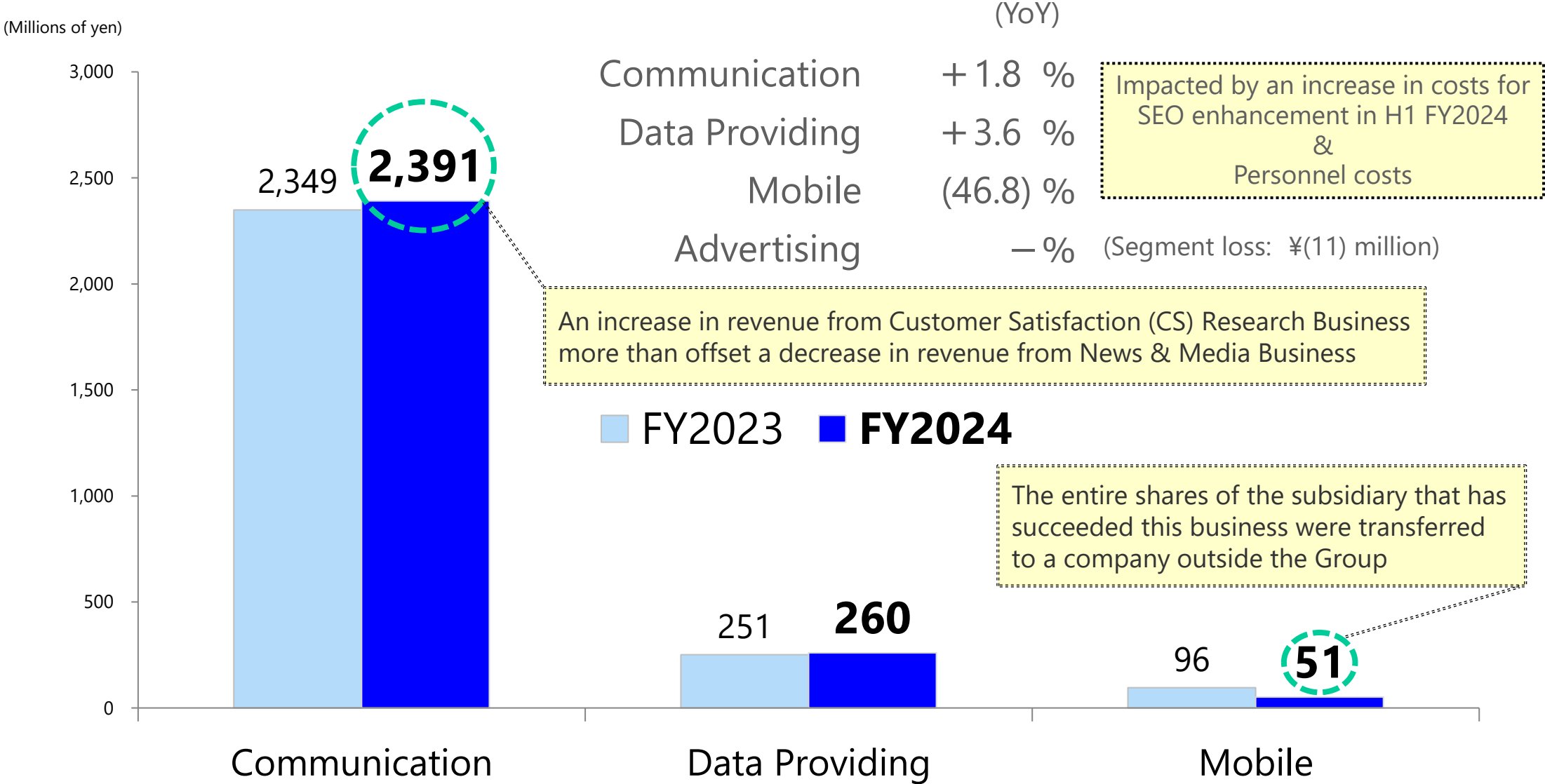
(Millions of yen)	FY23	FY24	YoY		
			Amount	%	
Net sales	4,800	4,916	+115	+2.4%	→ See the next slide for the breakdown by segment
Cost of sales	1,507	1,562	+55	+3.7%	← Costs for SEO enhancement in H1 FY24 Personnel costs
(Cost of sales ratio)	(31.4%)	(31.8%)			
Gross profit	3,292	3,353	+60	+1.8%	
(Gross margin)	(68.6%)	(68.2%)			
SG&A expenses	1,735	1,951	+215	+12.4%	←
(SG&A margin)	(36.2%)	(39.7%)			
Operating profit	1,556	1,402	(154)	(9.9%)	
(Operating margin)	(32.4%)	(28.5%)			
Ordinary profit	1,588	1,400	(188)	(11.9%)	← Due to the posting of foreign exchange losses in FY24 in contrast with foreign exchange gains in FY23
(Ordinary margin)	(33.1%)	(28.5%)			
Net income before income taxes	1,587	1,535	(52)	(3.3%)	← Impacted primarily by gains on sale of investment securities and shares of subsidiaries
(Pretax profit margin)	(33.1%)	(31.2%)			
Net income attributable to owners of the parent	1,055	992	(63)	(6.0%)	
(Net margin)	(22.0%)	(20.2%)			

Sales of the Communication Business increased by 4.1% YoY

Newly added the Advertising Business segment

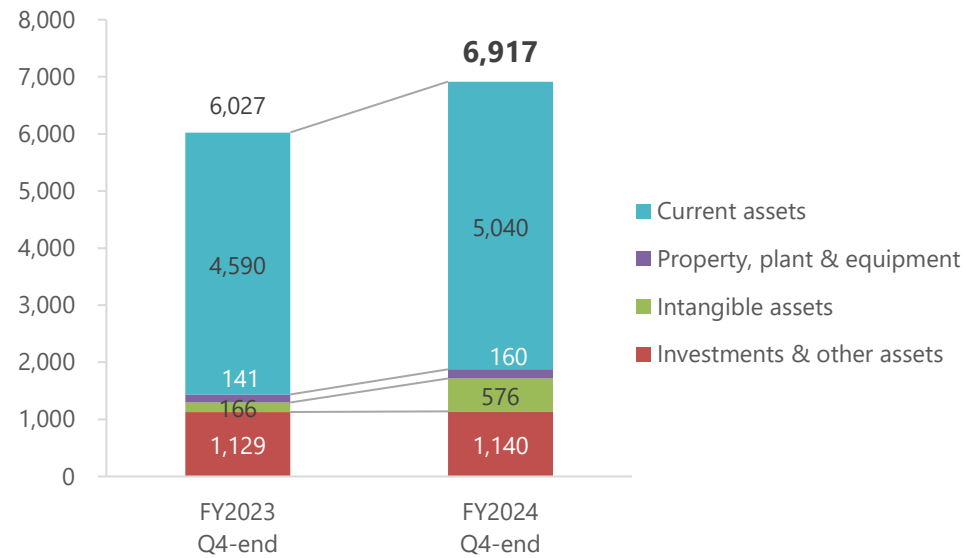
(Millions of yen)	FY2023	FY2024	YoY	
			Amount	%
Communication	3,785	3,940	+155	+4.1%
Customer Satisfaction Research	2,131	2,354	+222	+10.4%
News & Media	1,653	1,586	(67)	(4.1)%
Data Providing	673	693	+19	+3.0%
Mobile	340	181	(159)	(46.7)%
Advertising	—	81	+81	—

1-4 Breakdown of Operating Profit by Segment

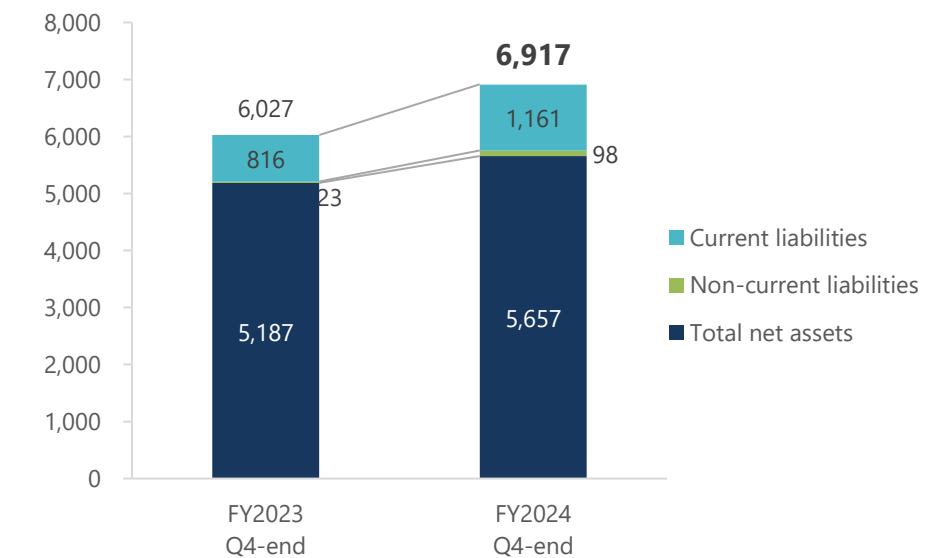


1-5 Consolidated Balance Sheet

(Millions of yen)



(Millions of yen)



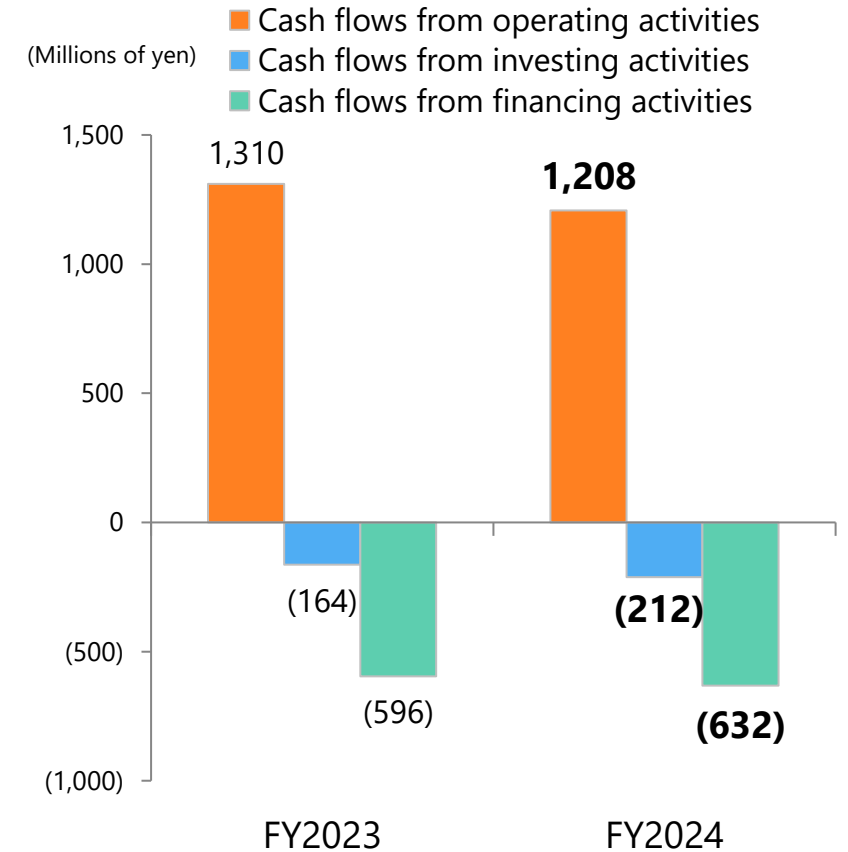
(Millions of yen)	FY2023 Q4-end	FY2024 Q4-end	Change
Current assets	4,590	5,040	+450
Property, plant and equipment	141	160	+19
Intangible assets	166	576	+409
Investments and other assets	1,129	1,140	+10
Total assets	6,027	6,917	+889

(Millions of yen)	FY2023 Q4-end	FY2024 Q4-end	Change
Current liabilities	816	1,161	+344
Non-current liabilities	23	98	+74
Total liabilities	840	1,260	+419
Total net assets	5,187	5,657	+469
Total liabilities and net assets	6,027	6,917	+889

Due in part to the consolidation of ShinASA Inc., Return on Equity (ROE) stands at 18.3%

1-6 Consolidated Statement of Cash Flows

(Millions of yen)	FY2023	FY2024	YoY
Cash flows from operating activities	1,310	1,208	(102)
Cash flows from investing activities	(164)	(212)	(47)
Cash flows from financing activities	(596)	(632)	(35)
Net change in cash and cash equivalents	548	363	(185)
Cash and cash equivalents at the beginning of the year	2,524	3,072	548
Cash and cash equivalents at the end of the year	3,072	3,436	363



Positive factors ⇒ Posting of net income before income taxes of ¥1,535 mn, proceeds from sale of investment securities of ¥284 mn, etc.

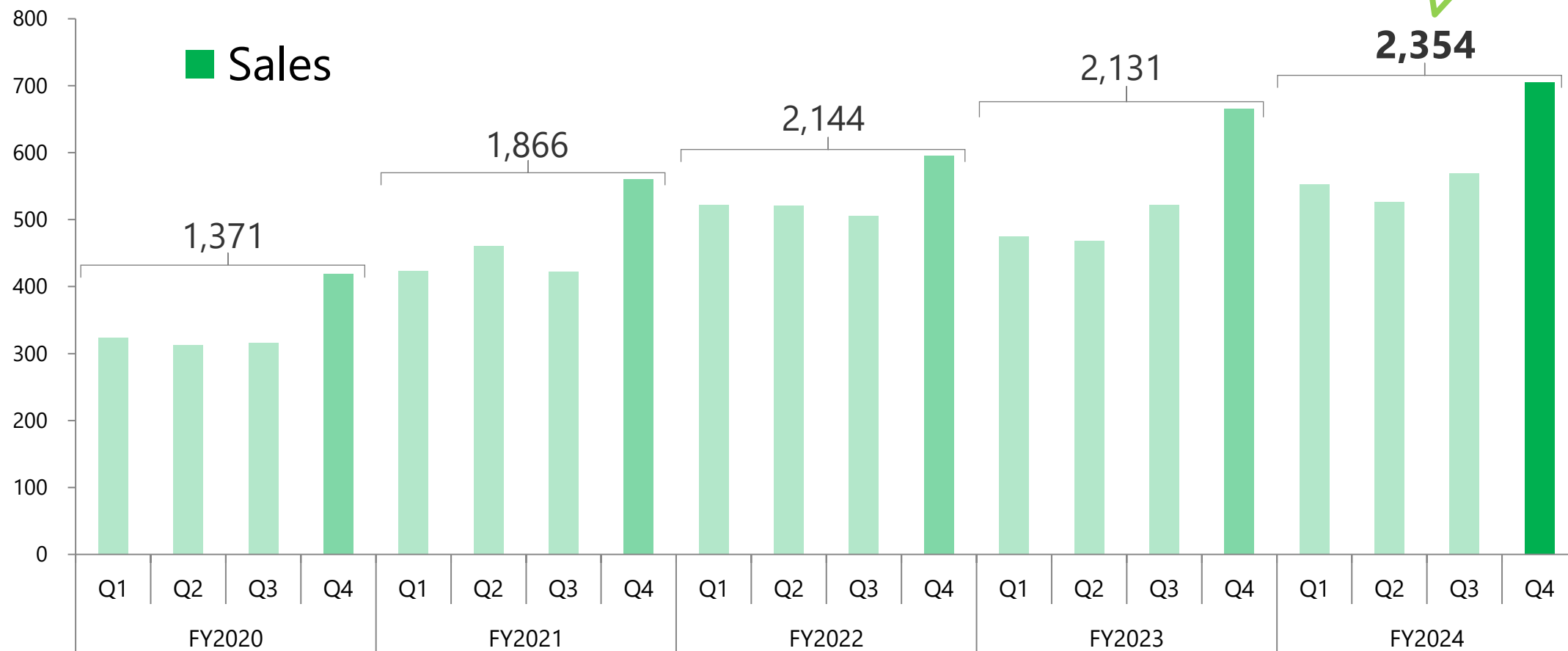
Negative factors ⇒ Income taxes paid of ¥408 mn, cash dividends paid of ¥360 mn, and purchase of treasury shares of ¥75 mn, etc.

2. Overview of Communication Business (1)

◆ Customer Satisfaction (CS) Research Business

(Quarterly Trend)
(Millions of yen)

All businesses (consisting of Trademark use, Digital promotion, and Data distribution) have **progressed favorably**

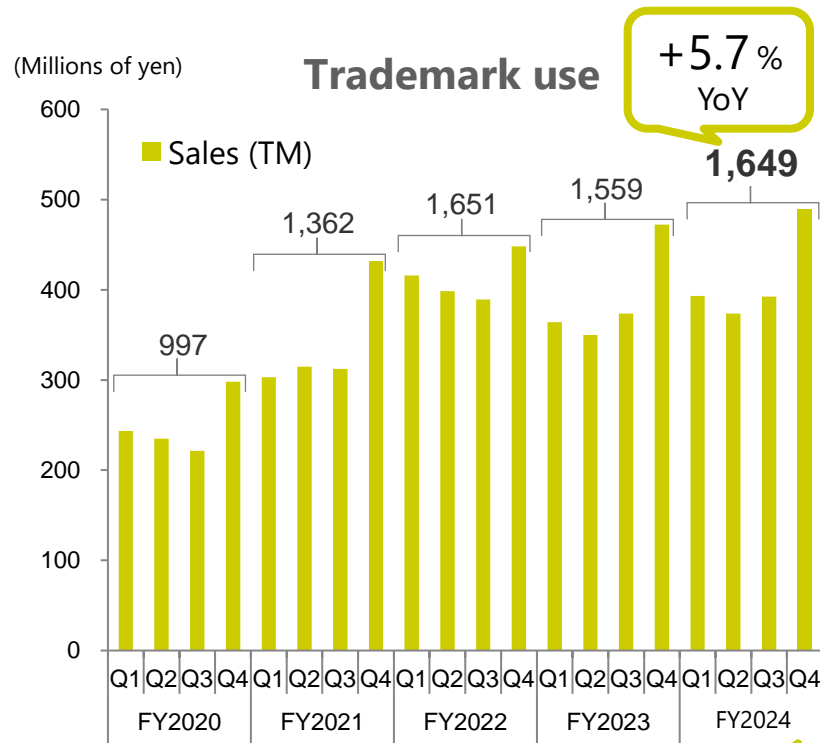


2. Overview of Communication Business (2)

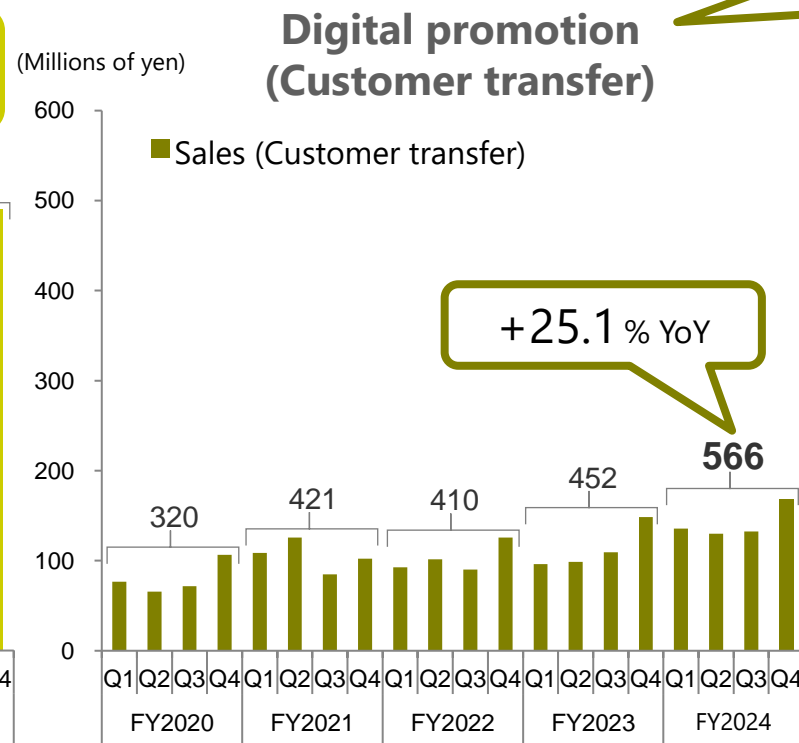
◆ Customer Satisfaction (CS) Research Business

(Quarterly Trend)

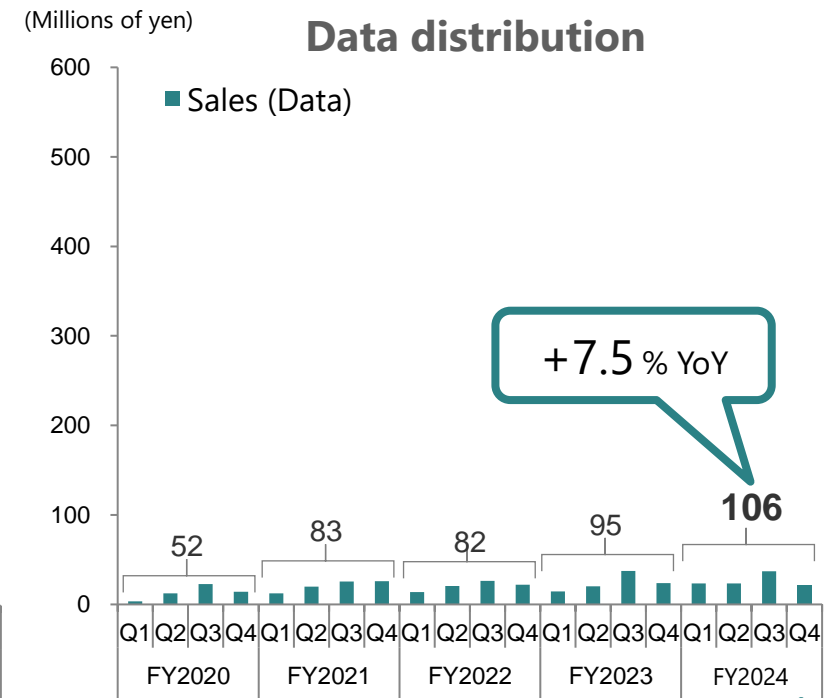
- (i) SEO efforts have improved the domain rating of our website, resulting in better search visibility.
- (ii) We gained more high-value clicks by taking advantage of personalized search rankings.



March sales reached a record high. The number of contracts increased in terms of overall rankings.



March sales reached a record high. Landing page improvements and adjustments on the CS website resulted in increased advertising revenue.



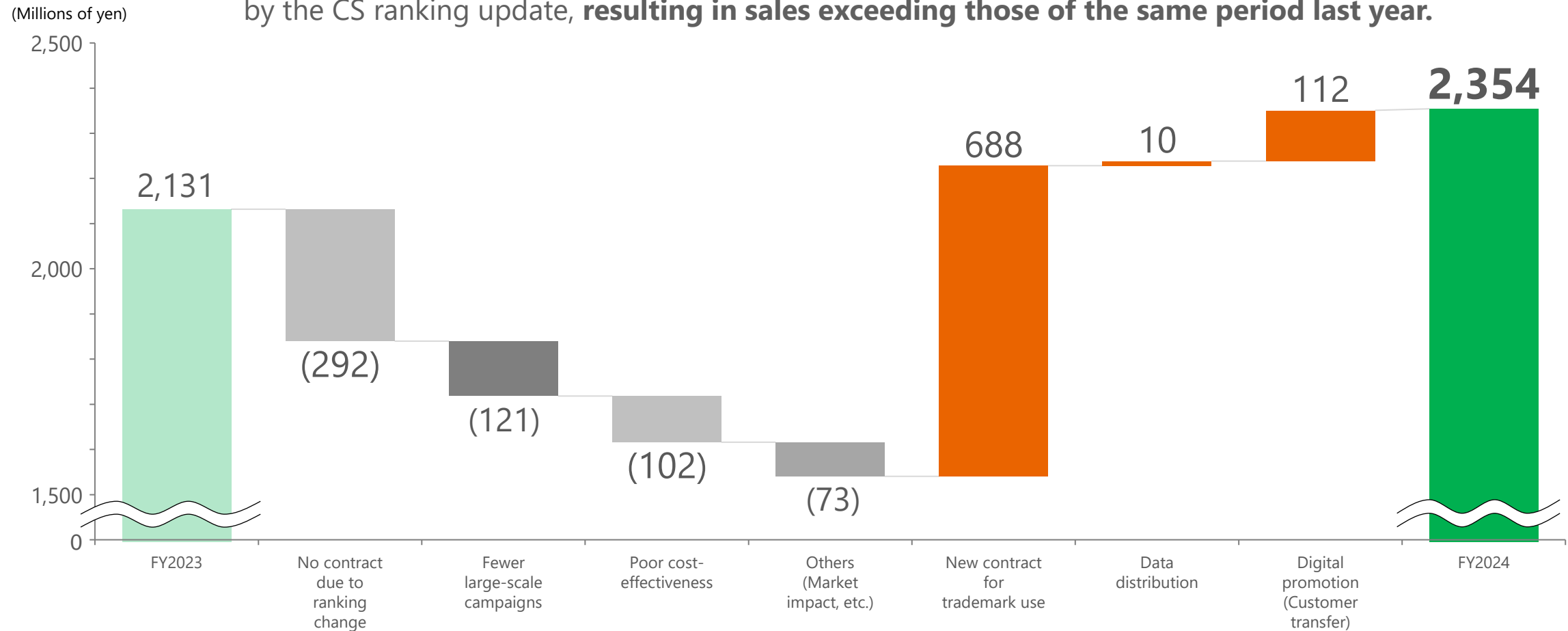
Sales exceeded 100 million yen for the first time in a year.

2. Overview of Communication Business (3)

◆ Customer Satisfaction (CS) Research Business

(Analysis of YoY Change in Sales)

The increase in new clients outweighed the negative impact of ranking fluctuations caused by the CS ranking update, **resulting in sales exceeding those of the same period last year.**



2. Overview of Communication Business (4)

◆ Customer Satisfaction (CS) Research Business Ranking lists by category

■ Insurance Industry

Car (Direct/Agent)/Bike (Direct/Agent)/Bicycle/Fire/Pets/Life/Medical/Cancer/Insurance consultation shop/Educational

■ Insurance Industry (Financial Planner (FP)'s Evaluation)

Car (Direct/Agent)/Fire/Pets/Pets (small dogs)/Pets (cats)/Medical (whole life/term)/Medical with relaxed underwriting criteria/Life (whole life/term)/Income protection/Cancer (whole life/term)/Disability/Dementia/Long-term care/Comprehensive protection/Individual pension/Foreign currency-denominated/Variable insurance

■ Financial Industry

Internet securities/iDeCo Securities Company/Internet bank/Net banking/Foreign currency deposits/Housing loan/FX trading/Bank card loan/Non-bank card loan/Mobile payment apps/Cryptocurrency Exchange(Spot trading)/Cryptocurrency Exchange(Margin trading)/Robo advisor/Credit card(No annual fee/Standard/Gold)/New NISA(Securities Company/Bank)

■ Cram School

College entrance exam (Group guidance for senior high school students/Personal coaching for senior high school students/Topnotch universities for senior high school students)/Senior high school entrance exam (Group/Personal)/Junior high school entrance exam (Group/Personal)/Publicly-run integrated junior and senior high school (Group) /Elementary school students (Group/Personal)/Correspondence study(for elementary school/junior high school/senior high school)/Intellectual education for infants/Home tutor

■ School

English conversation school/Children's English (Infant/Elementary)/Online English Conversation/Programming classroom for kids

■ Life related

Hometown Tax Donation Program Website/Water server/Purified water server/House cleaning/Moving firm/Food delivery service(Metropolitan area/Tokai/Kinki)/Meal kit(Metropolitan area/Tokai/Kinki)/Subscription video distribution/Car purchase traders/Digital comics(Comprehensive/Original works only)/Used car seller/Vehicle inspection/GPS tracker for kids/Car maintenance service

■ Telecommunications Industry

Low-cost SIM(Subscriber Identity Module)/Low-cost smartphone/Internet connection/Mobile carrier/Low-cost mobile carrier

■ Housing Industry

Real Estate Brokerage for Sales (Condominiums/Houses/Land) /Real Estate Brokerage for Purchases (Condominiums/Houses)Condominium Management Companies /Rental Real Estate Brokerage/Rental Information Websites /House Manufacturers for Custom Home Renovations (Full/Houses/Condominiums)/New Condominium Developments/ Built-for-Sale Houses (Builders)/Companies for Large-Scale Condominium Repairs

■ Beauty Industry

Beauty salon(Facial/Lose weight•Body)

■ Sports & Health

Fitness club/Kid's swimming school(Infants/Elementary school)/24-hour gyms

■ Wedding Industry

House wedding/Marriage agency/Wedding hall consultation counter/Wedding hall information website/Dating apps/Low-cost wedding

■ Human resources

Job hunting agency/Job hunting website/Employment information service/Changing job website/Changing job agency/Reverse job application service/Nurse changing job/High-class•Middle-class changing job/Temporary staffing agency/Factory•Manufacturing temp/Temporary staffing job website/Changing job scout service/Carer for the elderly changing job

■ Travel

Hotel comparison website/Airline ticket comparison website

■ Business Solutions

Internet printing online order/Corporate training

Additional ranking lists announced in January through March

[New] Variable insurance (FP's Evaluation) [Revival] Home tutor

Total **186** ranking lists

(As of Mar. 2025)
YoY 16 rankings increased.

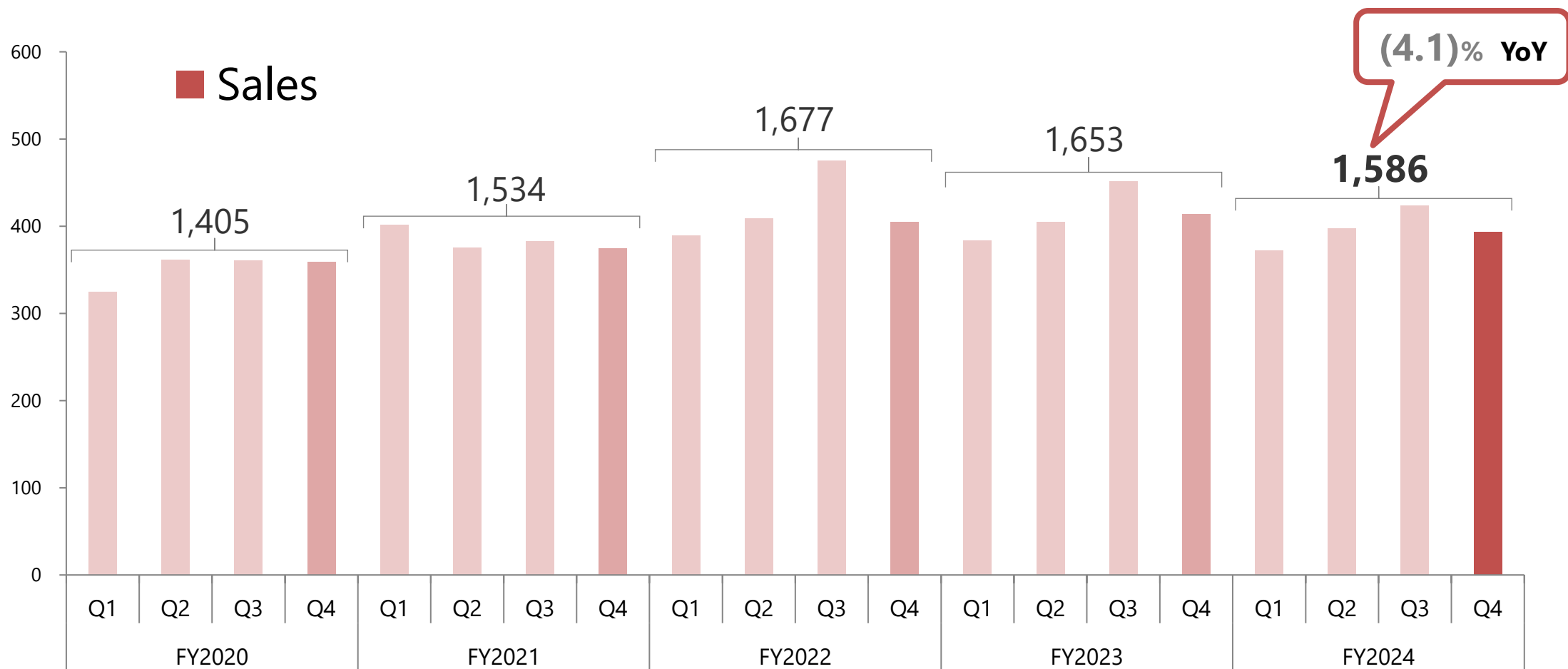
2. Overview of Communication Business (5)

◆ News & Media Business

(Quarterly Trend)

Tie-up ads & Contents for third-party media → Decreased

(Millions of yen)

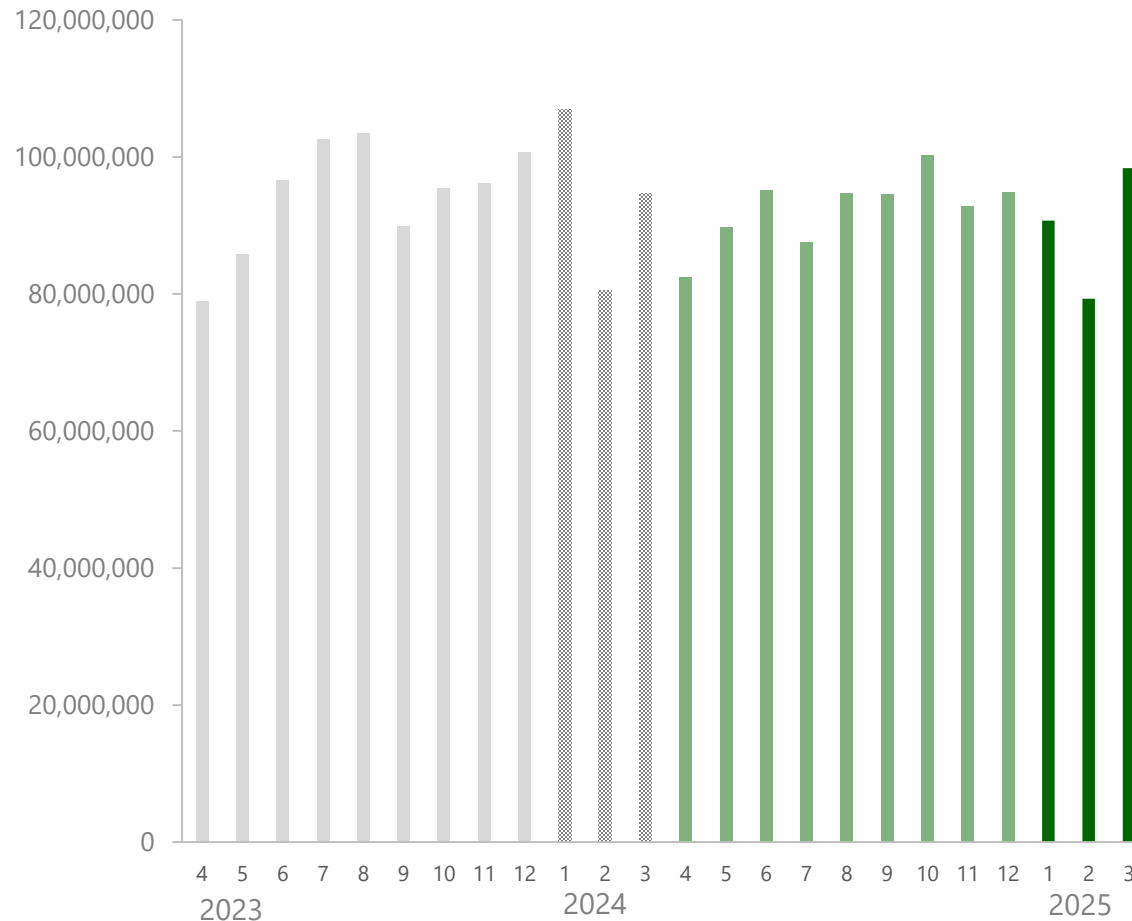


2. Overview of Communication Business (6)

◆ News & Media Business

Own Media "ORICON NEWS": Trends in the number of sessions

(Number of sessions)



Number of sessions

FY24 Q1-Q4
decreased by approx.
3% YoY

FY24 Q4 (Jan.–Mar.)
decreased by approx.
5% YoY
decreased by approx. **7% QoQ**

Per session value

FY24 Q1-Q4
increased by approx.
4% YoY

FY24 Q4 (Jan.–Mar.)
increased by approx.
5% YoY
decreased by approx. **1% QoQ**

Our unique initiatives, such as enhancing website usability, helped drive an increase in unit prices.

3. Full-Year Forecast for FY2025

Sales forecast by segment

(YoY % Change)

Communication +8%

News & Media +13%

CS Research +6%

Data Providing +3%

Advertising → **Achieving business synergies with ShinASA Inc. ~Growth through monetization of major projects~**
(While expected to contribute to revenue, its impact on profit is likely to remain limited due to the amortization of goodwill.)

News & Media

Business performance bottoming out and entering a full-fledged recovery phase

Use of AI will improve productivity of high unit price pages

Customer Satisfaction (CS) Research

Digital promotion (customer transfer) business growing further

[SEO efforts paying off] → Improved domain reputation of our CS ranking website

Our website appears in the Google AI Overview*, moving us into an even more favorable position

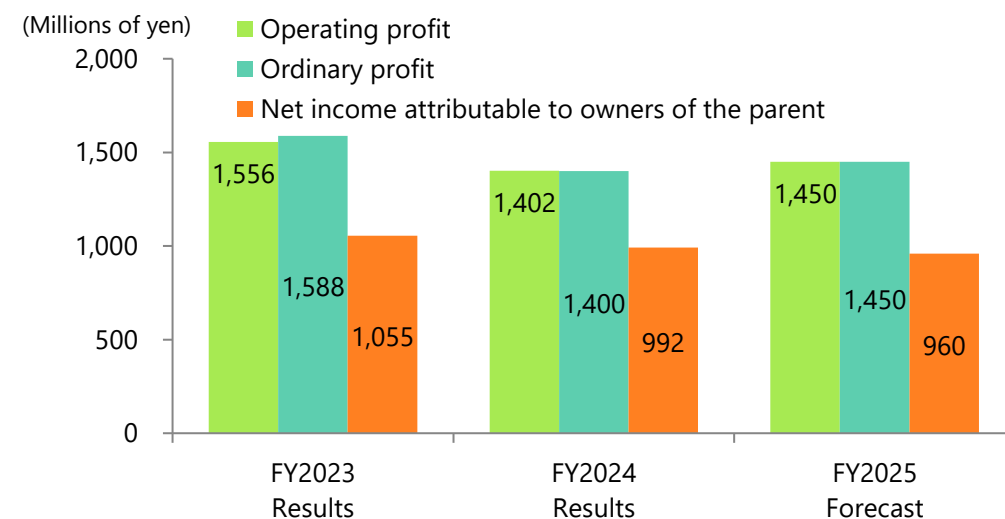
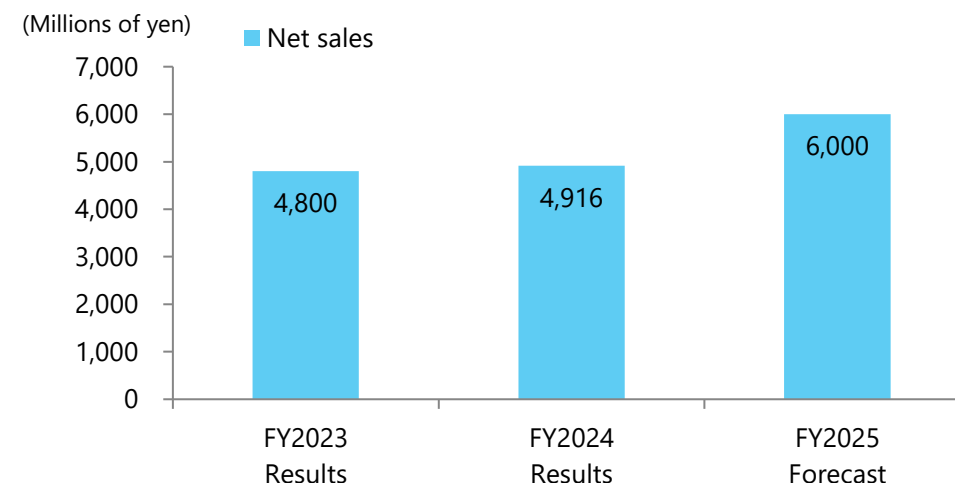
* A service provided by Alphabet, the holding company of Google Inc. in the U.S., that uses AI to summarize and display relevant information at the top of the search results page.

3. Full-Year Forecast for FY2025

Both sales and operating profit to increase YoY

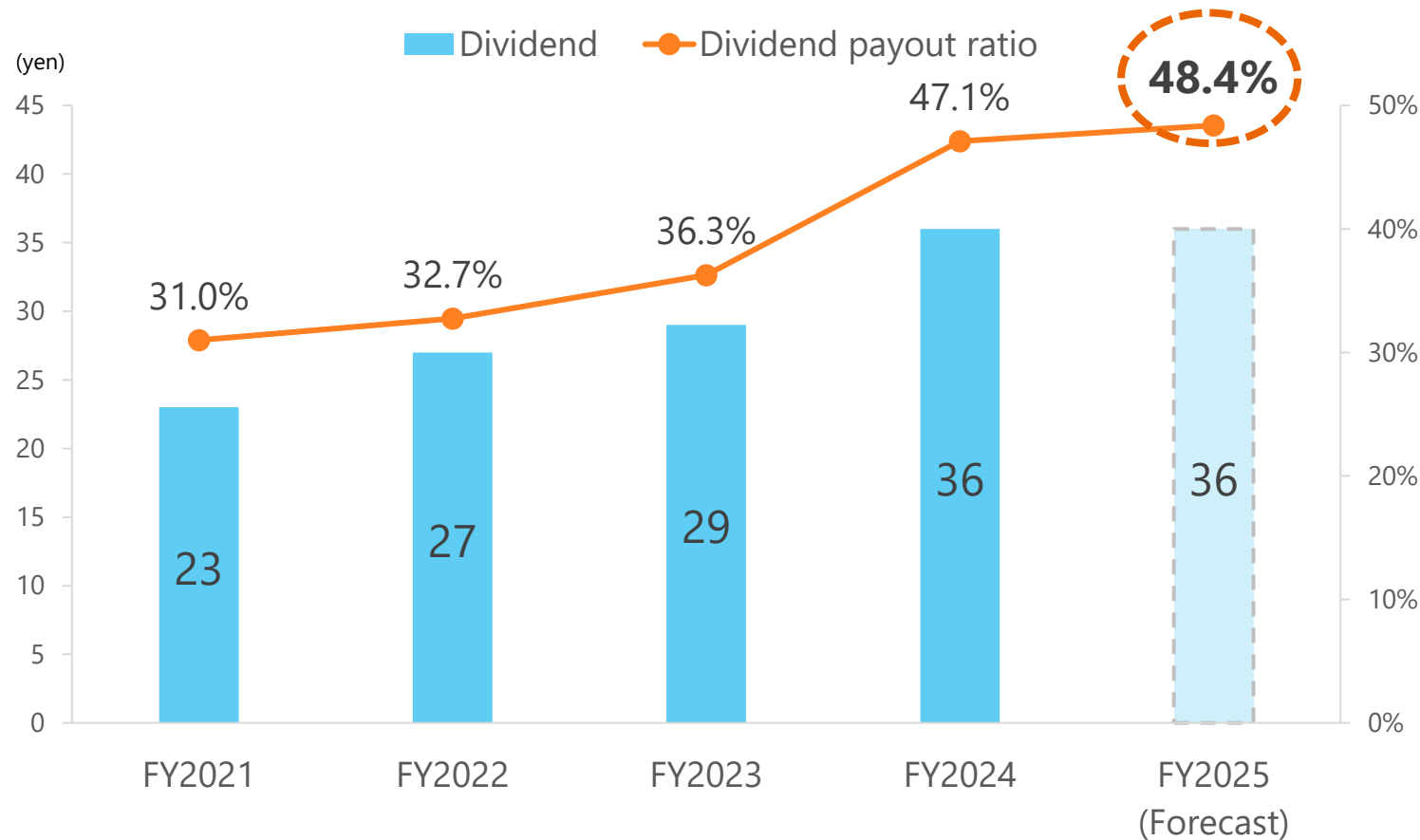
(Millions of yen)	FY2023 Results	FY2024 Results	FY2025 Forecast	YoY % Change
Net sales	4,800	4,916	6,000	+22.0%
Operating profit	1,556	1,402	1,450	+3.4%
Ordinary profit	1,588	1,400	1,450	+3.6%
Net income attributable to owners of the parent	1,055	992	960	(3.2)%

Factoring in “Continuing IT investments for AI technology expansion” and “Proactive human investments such as wage increases.



4. Returning Profit

We place the highest priority on shareholder returns, and will continue to pay stable dividends.



FY2024 Year-end dividend
36 yen per share
DOE 8.6 %

FY2025 Year-end dividend
 (Forecast)
 36 yen per share
 Dividend payout ratio
48.4 %

Completed share buyback (resolved on Feb. 5, 2025 by the Board of Directors)

Total number of shares bought back	159,400 shares (79.7%*)
Total buyback price of shares	127.5 million yen (63.8%*)
Buyback period	From Feb. 6, 2025 to Apr. 30, 2025 (Expired)

* Proportion of the maximum

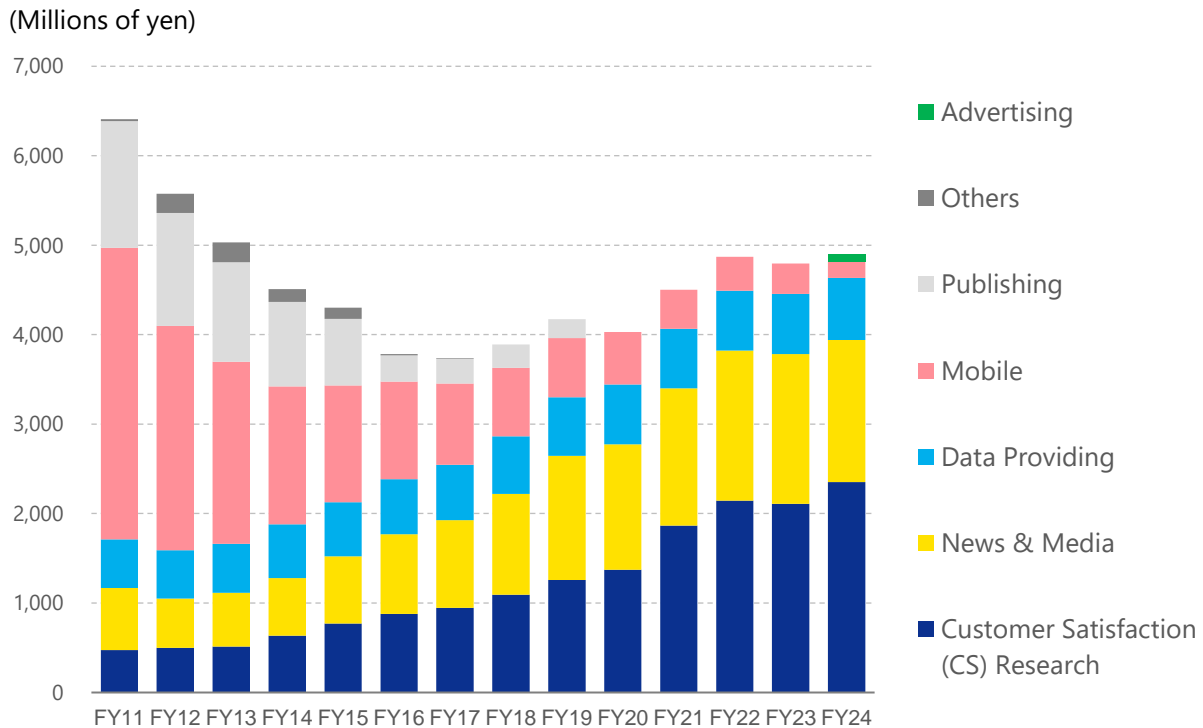


We will continue our efforts to enhance shareholder returns

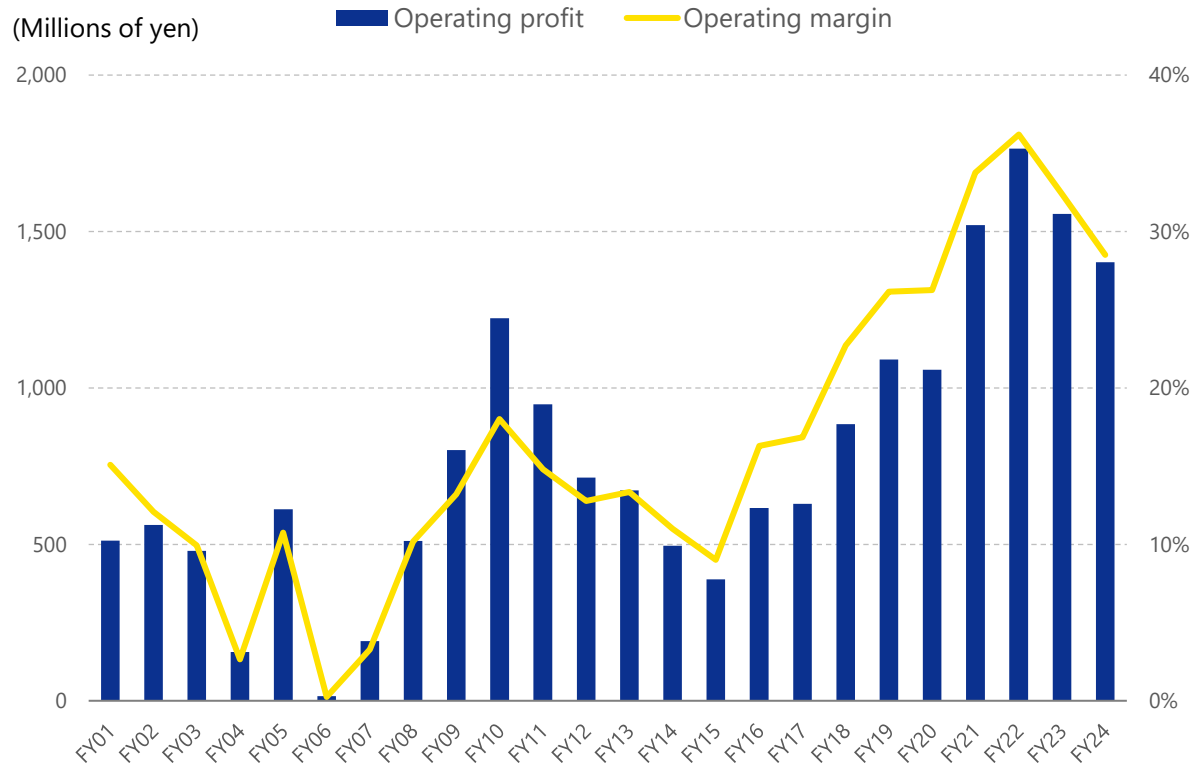
Appendix

- Previously, the Mobile Business and Publishing Business had been the main contributors to net sales, but proactive business restructuring has made the Customer Satisfaction (CS) Research Business and News & Media Business into major revenue supporters
- As a result of promoting business restructuring, we have dramatically increased our operating margin and recently transformed ourselves into a highly profitable company maintaining an operating margin around 30%.

Net Sales Trends by Segment



Operating Profit and Operating Margin Trends



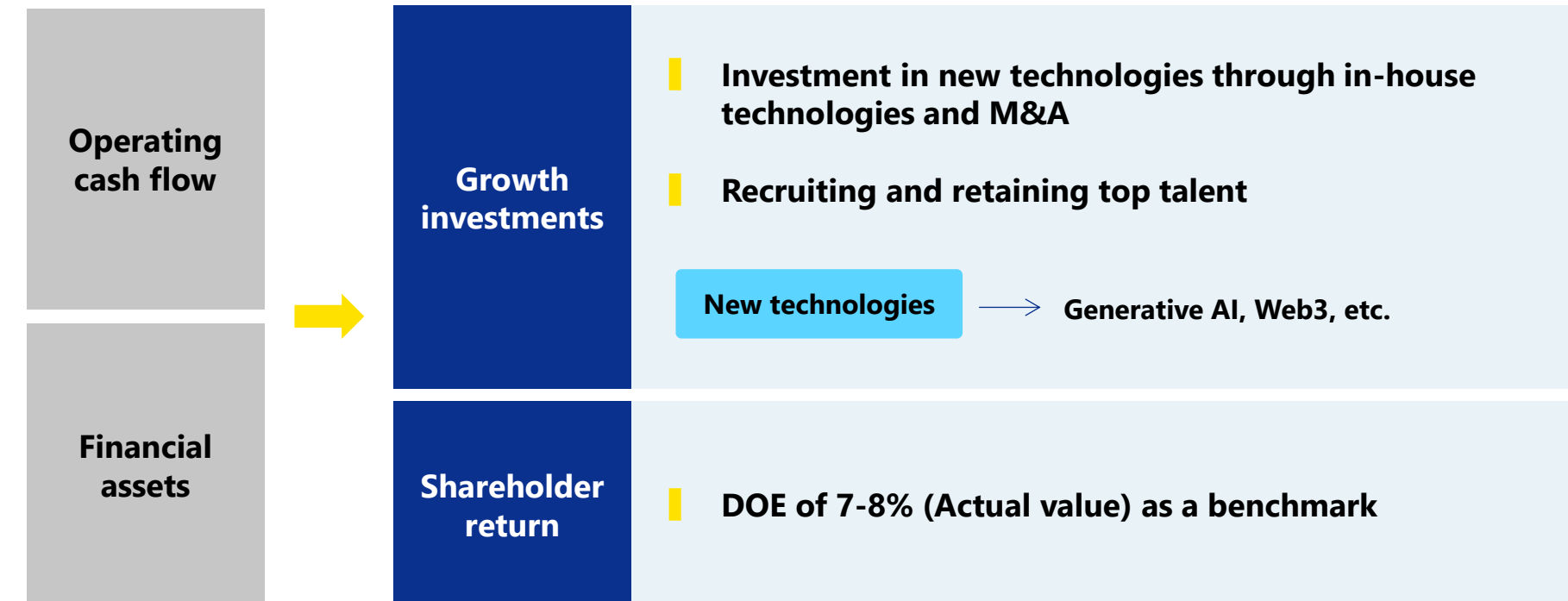
Business Description and Main Revenue Sources of Each Segment

Segment	Business description	Main revenue sources
<p>Communication Business</p> <p>Customer Satisfaction (CS) Research</p>	<ul style="list-style-type: none"> ■ Conducts internet surveys for users of various services and ranks and announces the results annually from an independent position that is fair and unbiased ■ As of December 2024, has surveyed a total of 3.84 million people across 184 categories 	<ul style="list-style-type: none"> ■ The largest revenue source is “Trademark use,” in which companies pay a fee for a license to use the ranking results marked with Oricon’s trademark logo for their own advertising and promotion ■ “Digital promotion,” in which customers are transferred to client company websites from search engines and Oricon’s own media ■ “Data distribution,” which provides broad-ranging analyses of survey results ■ “Consulting,” which provides details and additional surveys to individual companies
<p>News & Media</p>	<ul style="list-style-type: none"> ■ Creates over 3,500 news/feature articles and video contents per month, focusing on entertainment ■ Acts as a news agency to distribute news to Yahoo! News and other major online media sites and apps ■ The official YouTube channel of Oricon’s own media “ORICON NEWS” has amassed 2.27 million subscribers 	<ul style="list-style-type: none"> ■ Ad revenue from the number of page views and sessions on Oricon’s own media and distribution partner platforms ■ Revenue from sponsored advertising and PR consulting for companies ■ Fees received for providing content to distribution partner media outlets ■ Creation and promotion/management of online ads
<p>Data Providing Business</p>	<ul style="list-style-type: none"> ■ Collects sales data and creates rankings for music, videos, and books 	<ul style="list-style-type: none"> ■ Revenue from broadcasters and e-commerce sites, etc. for providing music databases and ranking data
<p>Mobile Business</p> <p><small>* All shares of the consolidated subsidiary inheriting this business were transferred to a company outside the group in Nov., 2024.</small></p>	<ul style="list-style-type: none"> ■ Paid streaming service for mobile devices and PCs ■ Music streaming site “Oricon Music Store” ■ eBook site “Yomulun” (Until Oct.31, 2024) 	<ul style="list-style-type: none"> ■ Pay-as-you-go billing for member downloads

Asset Allocation Approach

- In addition to shareholder return, cash and deposits and free cash flow will be used to actively invest management resources in technologies and seeds of future business opportunities
- In addition to our recent demonstration test efforts involving generative AI and other technologies, we will develop approaches to promising technologies and seeds of future business opportunities through various methods, including in-house technology investment and M&A

Cash allocation approach



Recent investments

A light blue rounded rectangle contains the following logos and text from top to bottom:

- ZETA logo
- dank1 logo (with 'だんきち' above the '1')
- SBI 4+5 ファンド
- ANOBAKA logo
- animal spirits logo (with a red circular icon)

- Continue to achieve one of the highest DOE among TSE listed companies, backed by ROE levels exceeding 20%
- Dividend per share has increased more than 4 times that of 10 years ago

Accounting period	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
ROE	16.4%	17.6%	18.9%	24.1%	27.1%	25.9%	26.1%	25.2%	21.4%	18.3%
Dividend per share (yen)	8.0	10.0	10.0	12.0	17.0	17.0	23.0	27.0	29.0	36.0
DOE	6.0%	7.4%	6.8%	7.0%	8.3%	7.1%	8.1%	8.2%	7.7%	8.6%

Customer Satisfaction (CS) Research Business Model and Strengths



- The Oricon Customer Satisfaction Research trademark logo can be used in various media by signing a contract by plan
- Although the number of services covered by the rankings has increased and trademark use sales are growing, there is still great potential for further use of the Oricon trademark logo as trust in the rankings grows even further

Main trademark logos



Rank logo by industry and business type

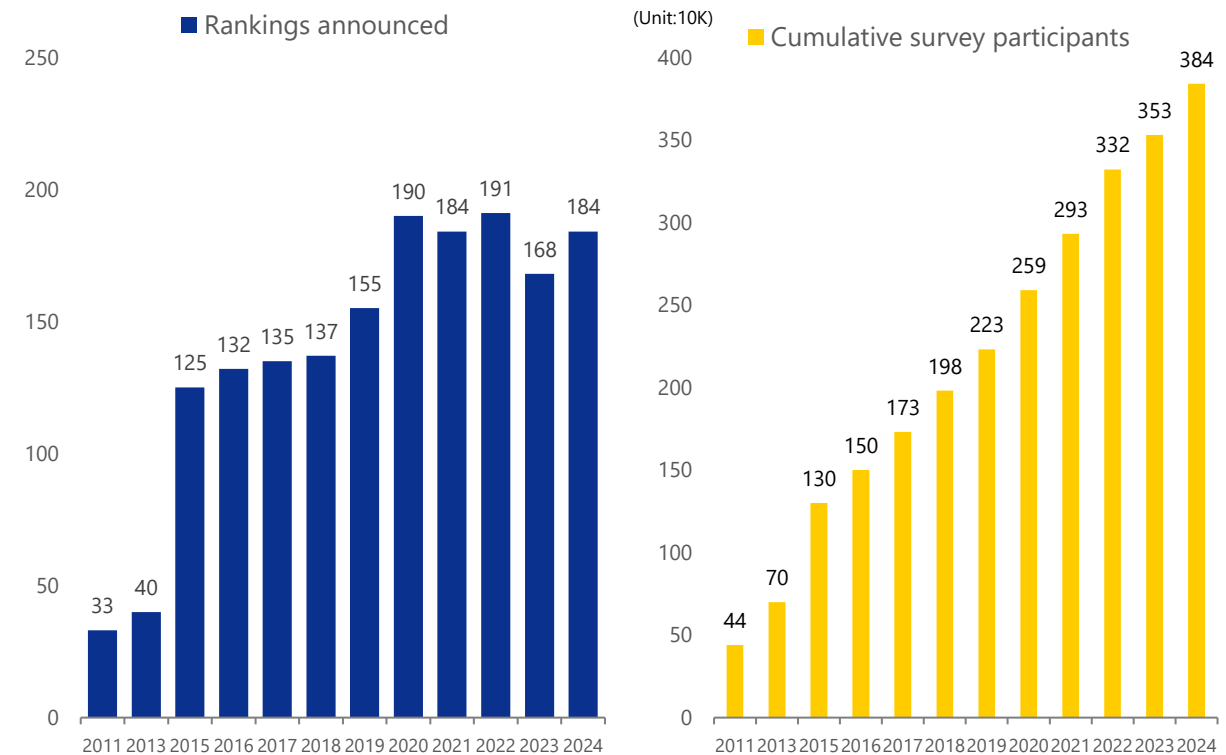


Item or sector rank logo by industry and business type

Main media in which logo can be used (range varies by plan)

TV commercials / Externally-distributed ads (GDN, YDA, listing ads) / YouTube ads / Social media ads / Transit ads (in taxis, trains, etc.) / Outdoor ads (board posters, large screens, etc.) / Direct ads (DMs, mail magazines, newspaper inserts, free newspapers, etc.) / In-store sales promotional materials (catalogs, novelty items, etc.) / Newspaper and magazine ads / Company websites (corporate sites)

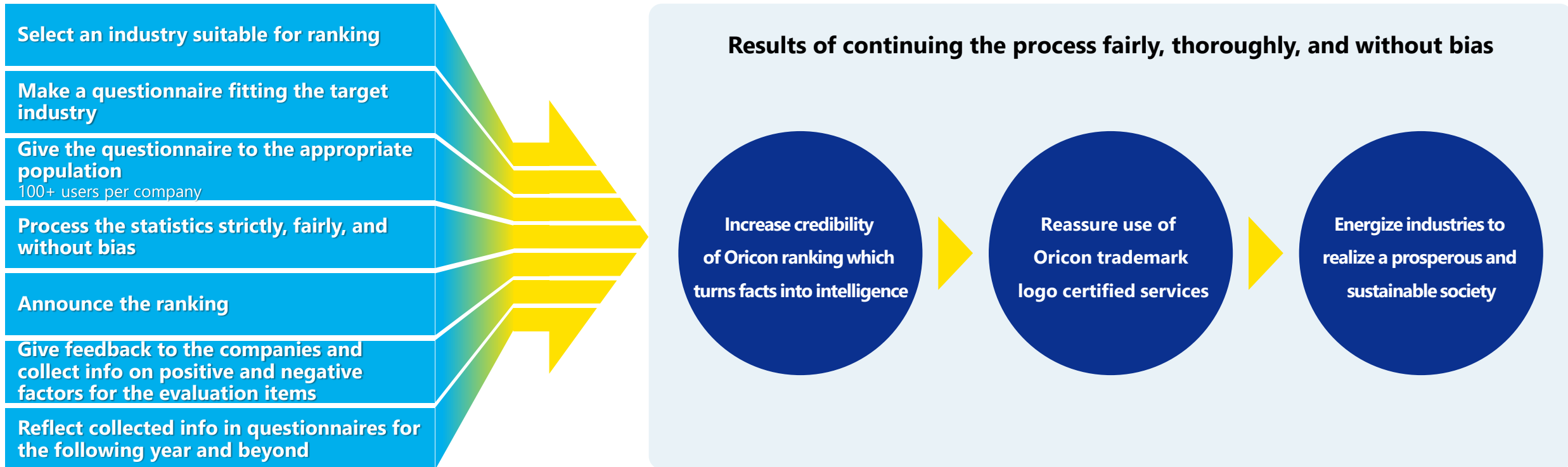
Trends in the Number of Annual Rankings Announced and Number of Survey Participants (Cumulative)



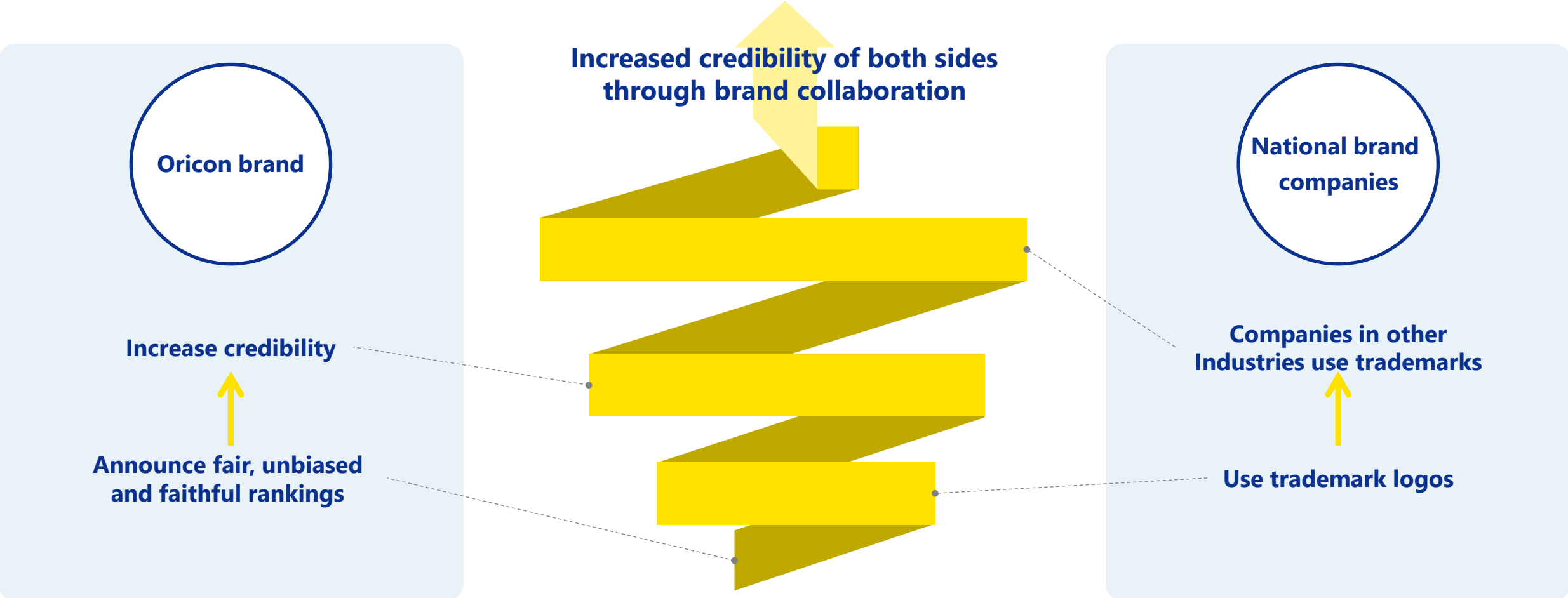
Customer Satisfaction (CS) Research Process and Oricon's Strengths

- **Select target industries independently as a third party that takes neither consumers' nor companies' sides, conduct fair and unbiased research, and strictly process data and statistics to create rankings**
- **Leverage our brand power built through the music rankings which we have continuously provided to consumers from a fair and unbiased standpoint to steadily build credibility of Oricon rankings in industries besides music**

Customer Satisfaction (CS) Research Process: "Turning Satisfaction into Intelligence"

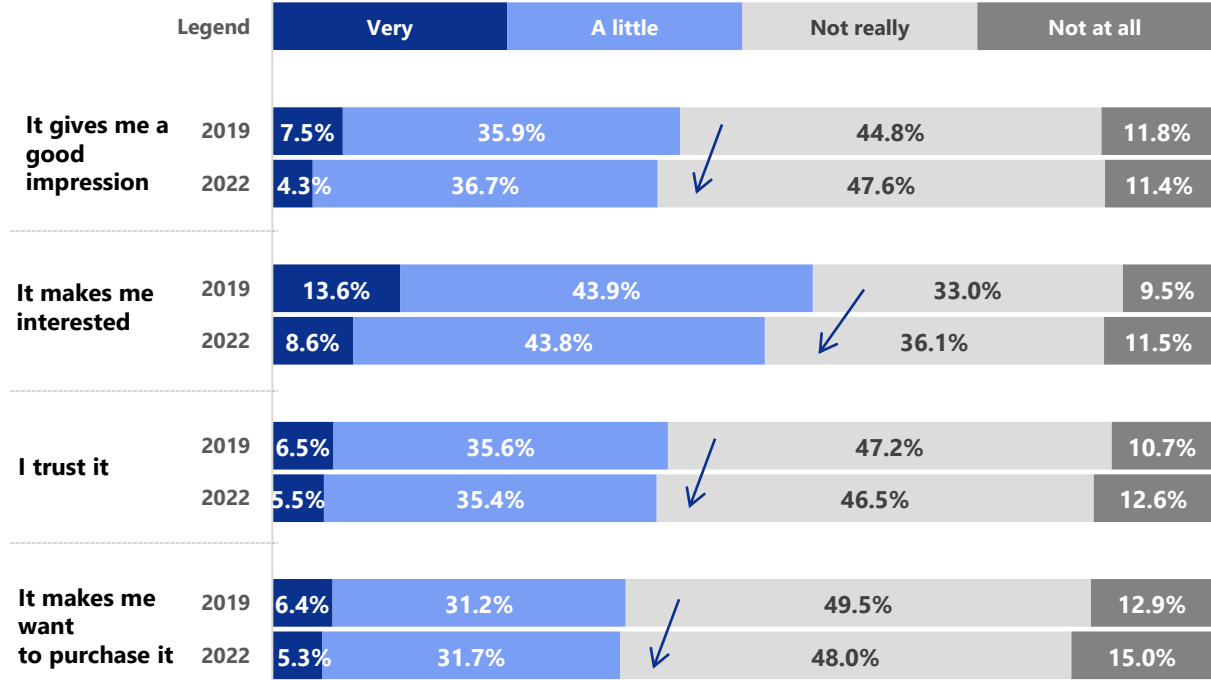


- Oricon brand credibility is further increased when renowned national brand companies use Oricon trademark logos backed by fair, unbiased, and faithful Oricon rankings, which in turn encourages other national brand companies in different business industries to use our trademark logos. This brand collaboration eventually leads to increased credibility of both the Oricon brand and Oricon trademark logo certified services



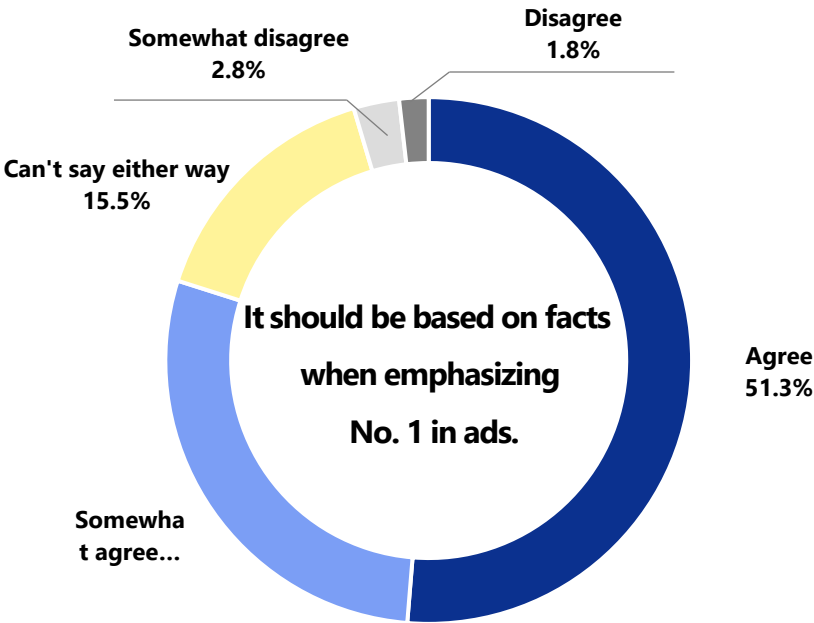
- Due to the increased No.1 labeled ads without legitimate evidence, the image of such advertised products and services have been slightly tarnished from 2019 to 2022
- Many people think No.1 labeled ads should be based on facts (nearly 80%). Therefore, this situation is a tailwind for a fair and unbiased third party institution like us which prioritizes improving customer satisfaction, as it will help increase the credibility of our rankings

Impression of No. 1 Labeled Products & Services
(Based on 1,000 respondents / Individual answers)



(Source) Research conducted by Macromill, Inc. from July 27th to 28th, 2022

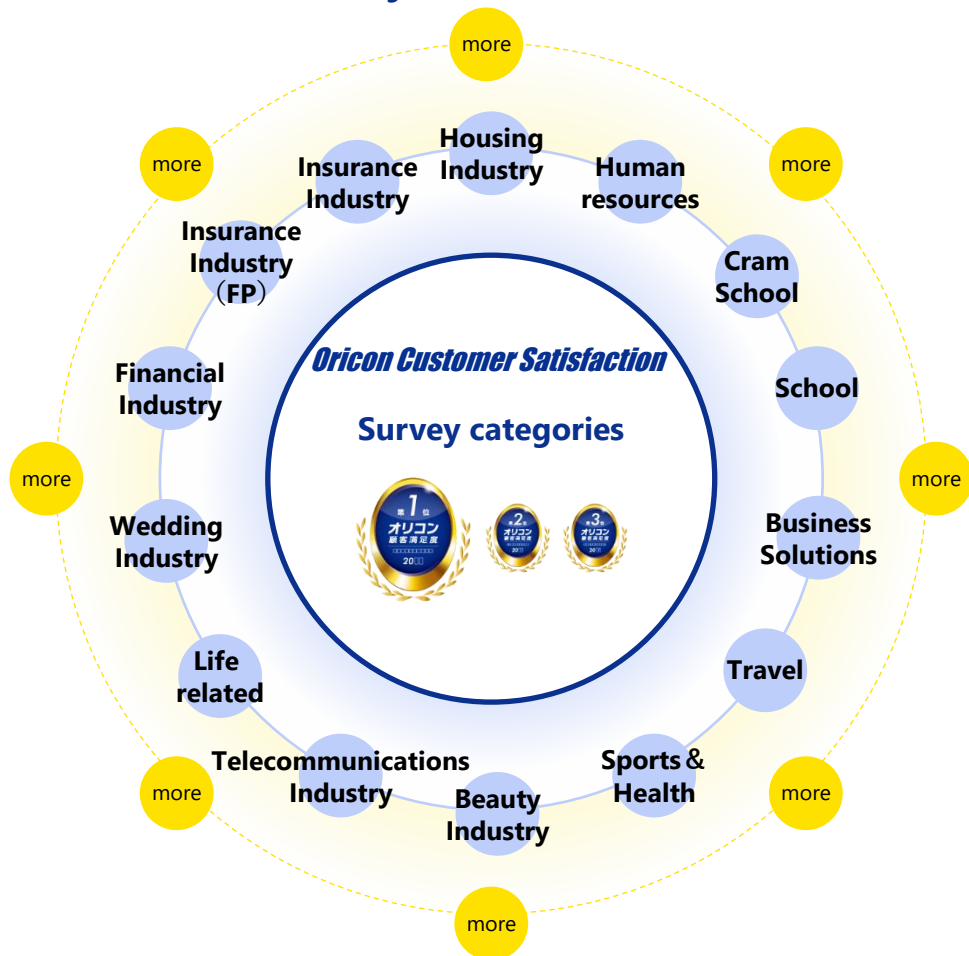
Opinions on No. 1 Labeled Ads
(Based on 1,000 respondents / Individual answers)



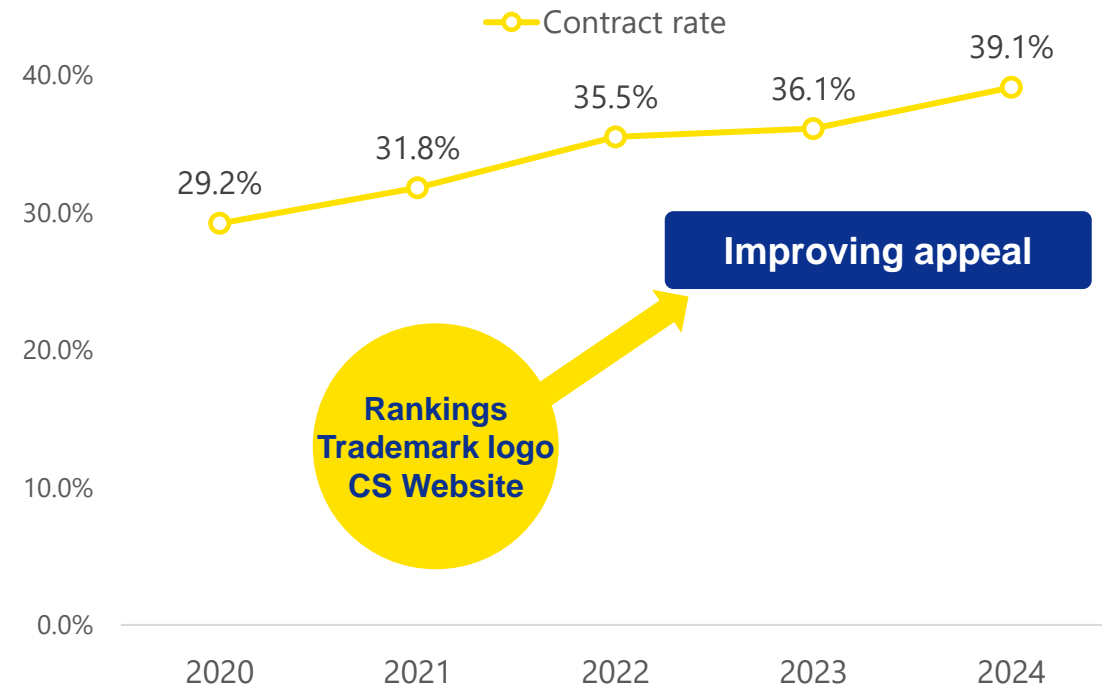
(Source) Research conducted by Macromill, Inc. from July 27th to 28th, 2022

Two Approaches to Expand Oricon Trademark Logo Usage

- Oricon Customer Satisfaction Research still has room to expand the number of categories covered, as well as potential for growth in terms of personalized rankings based on factors such as region, age, and gender. Additionally, there is room for growth in contract rates.
- Continue to conduct fair and accurate surveys and announce rankings to further enhance its credibility as an index established in society that connects consumers and companies

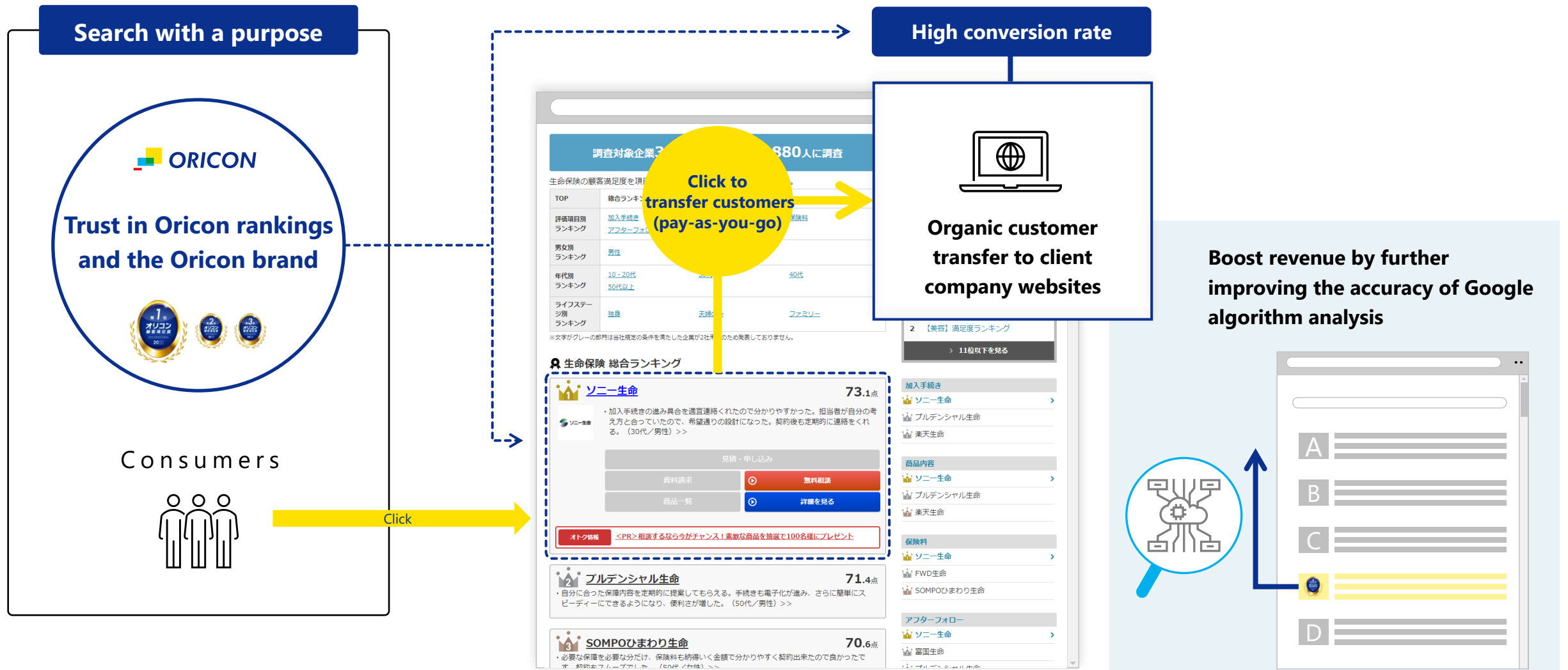


Trends in Contract Rates



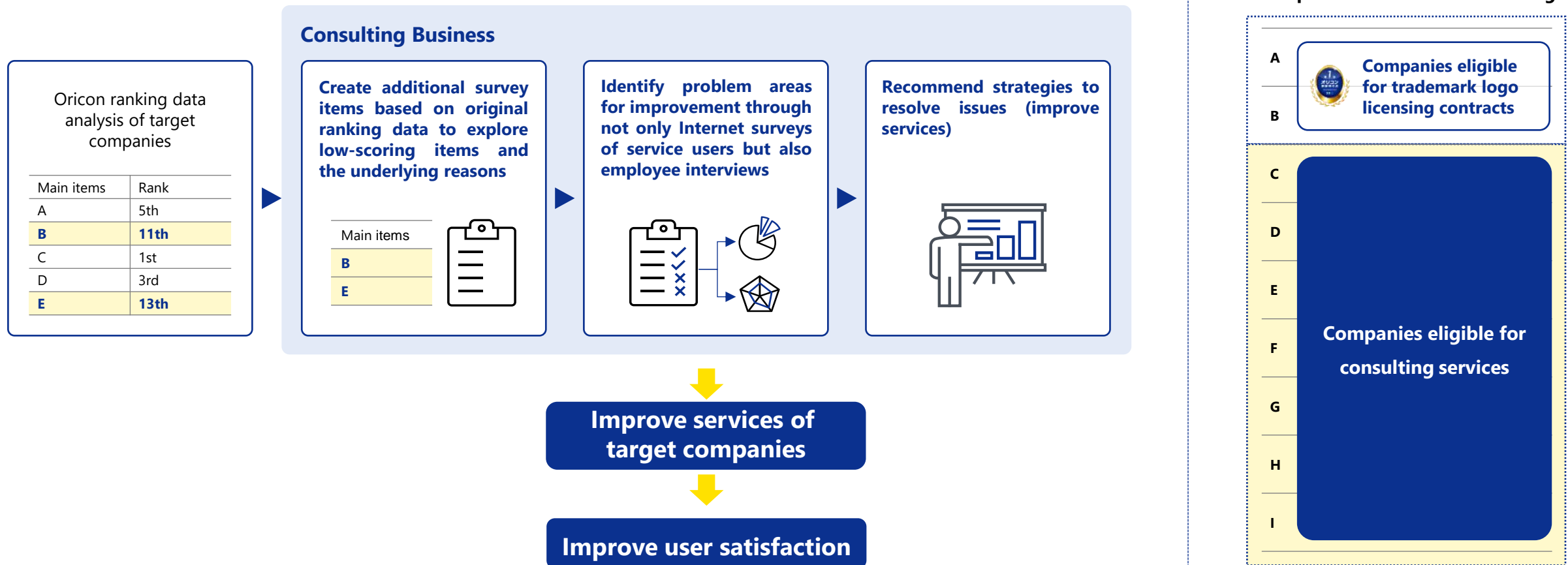
Digital Promotion Business Initiatives

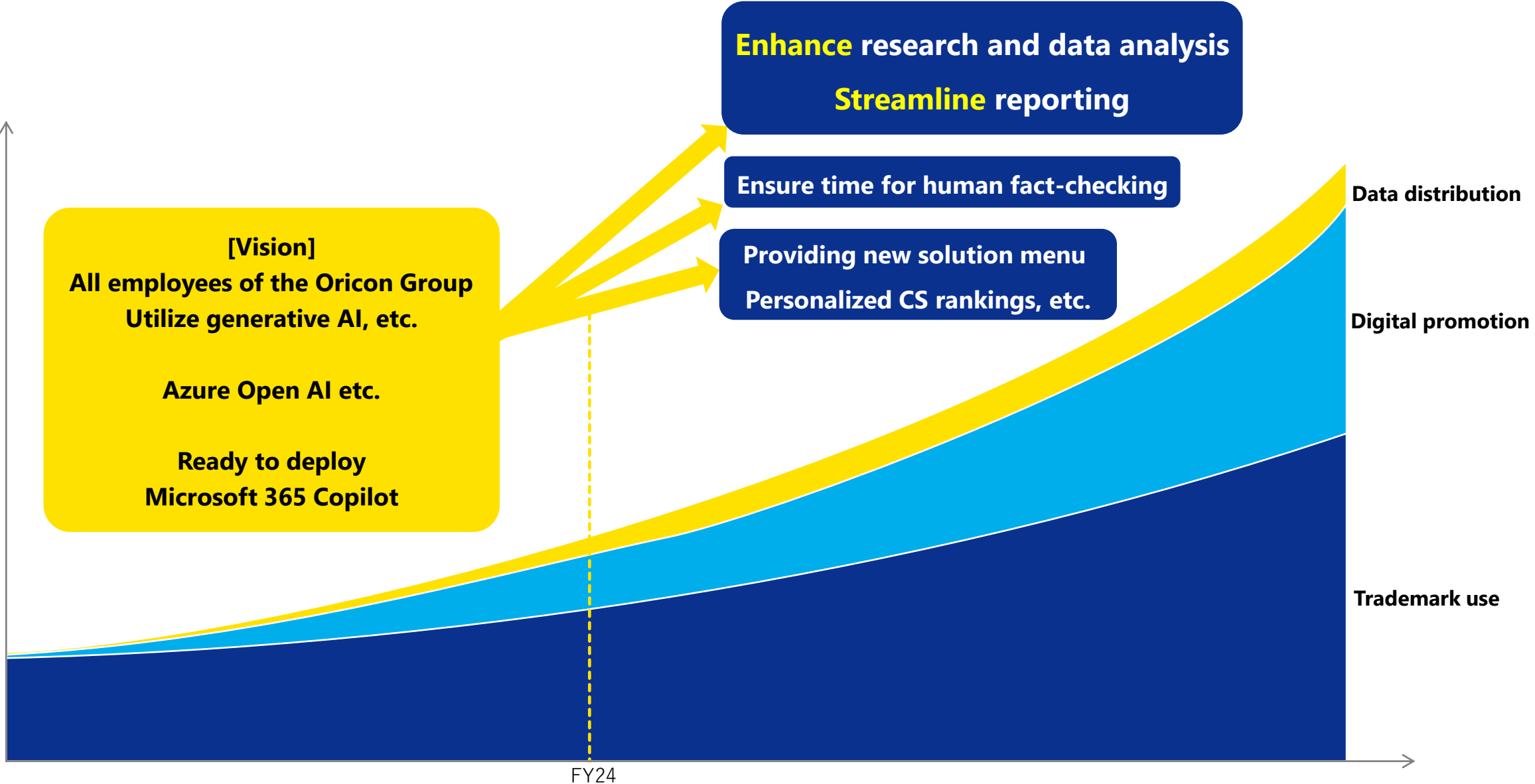
- The business focuses on organic customer transfer from search engines and Oricon's own media to client company websites. The conversion rate from Oricon rankings to client company websites is high due to trust in the Oricon brand
- Strengthen initiatives to boost revenue by further refining search engine algorithm analysis, particularly that of Google



Consulting Business Initiatives

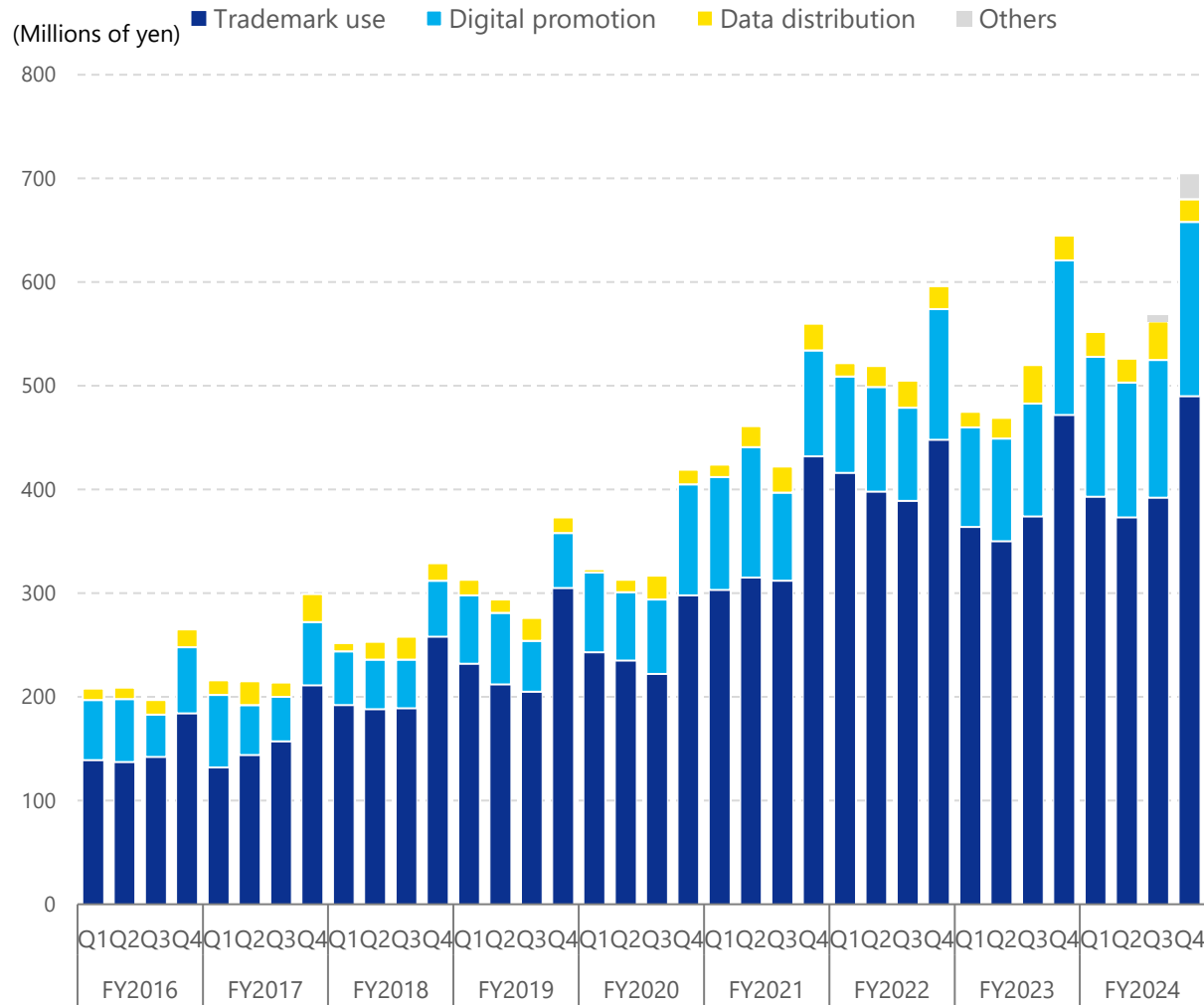
- By identifying low-scoring items in Oricon ranking data and conducting additional user surveys and employee interviews, we can locate specific areas of dissatisfaction among service users and propose measures to solve issues
- We intend to expand the Consulting Business to companies that have not yet concluded trademark logo licensing contracts because we can apply our accumulated expertise without a large increase in personnel





Customer Satisfaction (CS) Research Business

Quarterly Net Sales Trends



Customer Satisfaction (CS) Business Net Sales Trends

(Millions of yen)	Trademark use	Digital promotion	Data distribution
FY2016	601	224	54
FY2017	644	222	78
FY2018	828	201	63
FY2019	953	237	65
FY2020	997	320	52
FY2021	1,362	421	83
FY2022	1,651	410	82
FY2023	1,559	452	95
FY2024	1,649	566	106

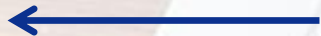
News & Media Business Model and Strengths

Entertainment industry companies

- Entertainment production
- Record labels
- TV and radio stations
- Film distribution companies
- Publishers
- Event planners, etc.



Provide news materials



Reports news

Package distributors

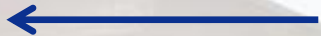
- CD stores, electronics retailers
- E-commerce sites, convenience stores
- Bookstores, etc.



Provide sales data

Content distributors

- Download stores
- Subscription streaming services
- Video streaming services



Reports news

News distribution revenue

Own Web Media



About 100 distribution partners



⋮

User inflow from distribution partners

News & Media Business Strengths

- Distributes reliable news backed by strong connections in the entertainment industry
- Captured the top market share in the entertainment category of major portal sites for over 10 years
- Established status as an entertainment news agency, including being used by Kyodo News to distribute articles to local newspapers



Established status as a news agency focused on entertainment

- Distribution network to major news sites and news apps backed by high credibility
- Provision of news to local newspapers and content to major media such as national newspapers and TV stations, in addition to online media
- The official YouTube channel with over 2.27 million subscribers, as well as many views from non-subscribers, which consistently provides content that reaches over a million views

Capturing New User Demographics by Implementing Short Videos

- Be the first to focus on the potential of short videos (Less than 1 minute or 3 to 5 minutes long) in entertainment news distribution
- Capture new user demographics through short videos that take advantage of Oricon's strengths and appeal to the lifestyles and tastes of the younger generation

1

Solid foundation built on strong connections in the entertainment industry

2

Corporate strength capable of original news and video creation

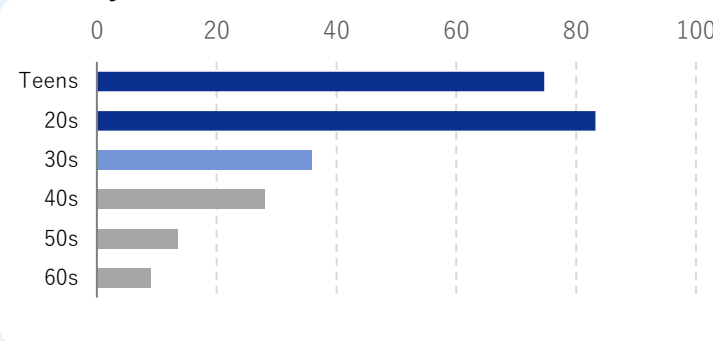
Be the first to focus on the potential of entertainment short videos

芸能動画を毎日配信!
ORICON NEWS



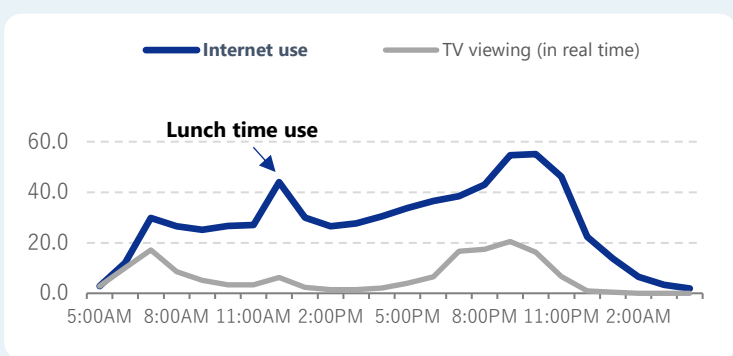
Capture new user demographics

Video Site Viewing Time on Mobile Devices by Age Group: Weekdays (Minutes)



Source: Ministry of Internal Affairs and Communications FY2021 Survey Report on Usage Time of Information and Communications Media and Information Behavior

Users in their 20s by Media Type: Weekdays (%)



Source: Ministry of Internal Affairs and Communications FY2021 Survey Report on Usage Time of Information and Communications Media and Information Behavior

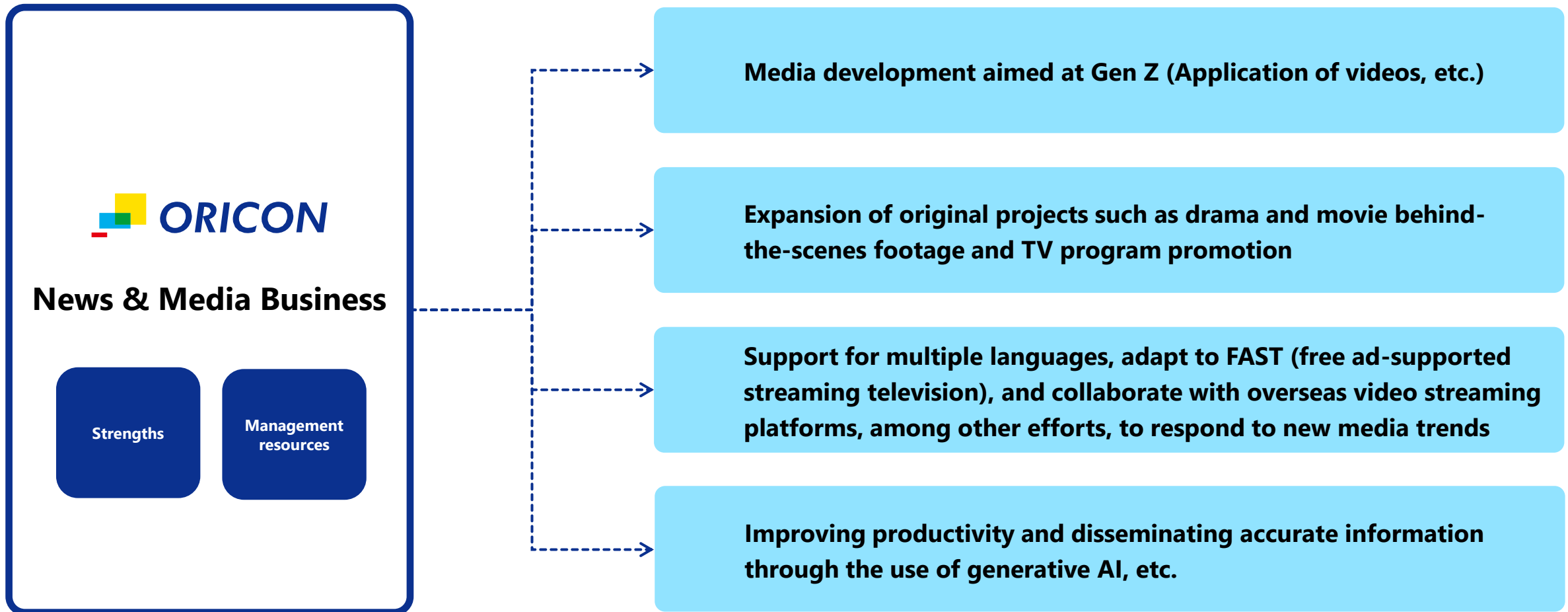
YouTube Ranking by the Number of Gen Z Viewers

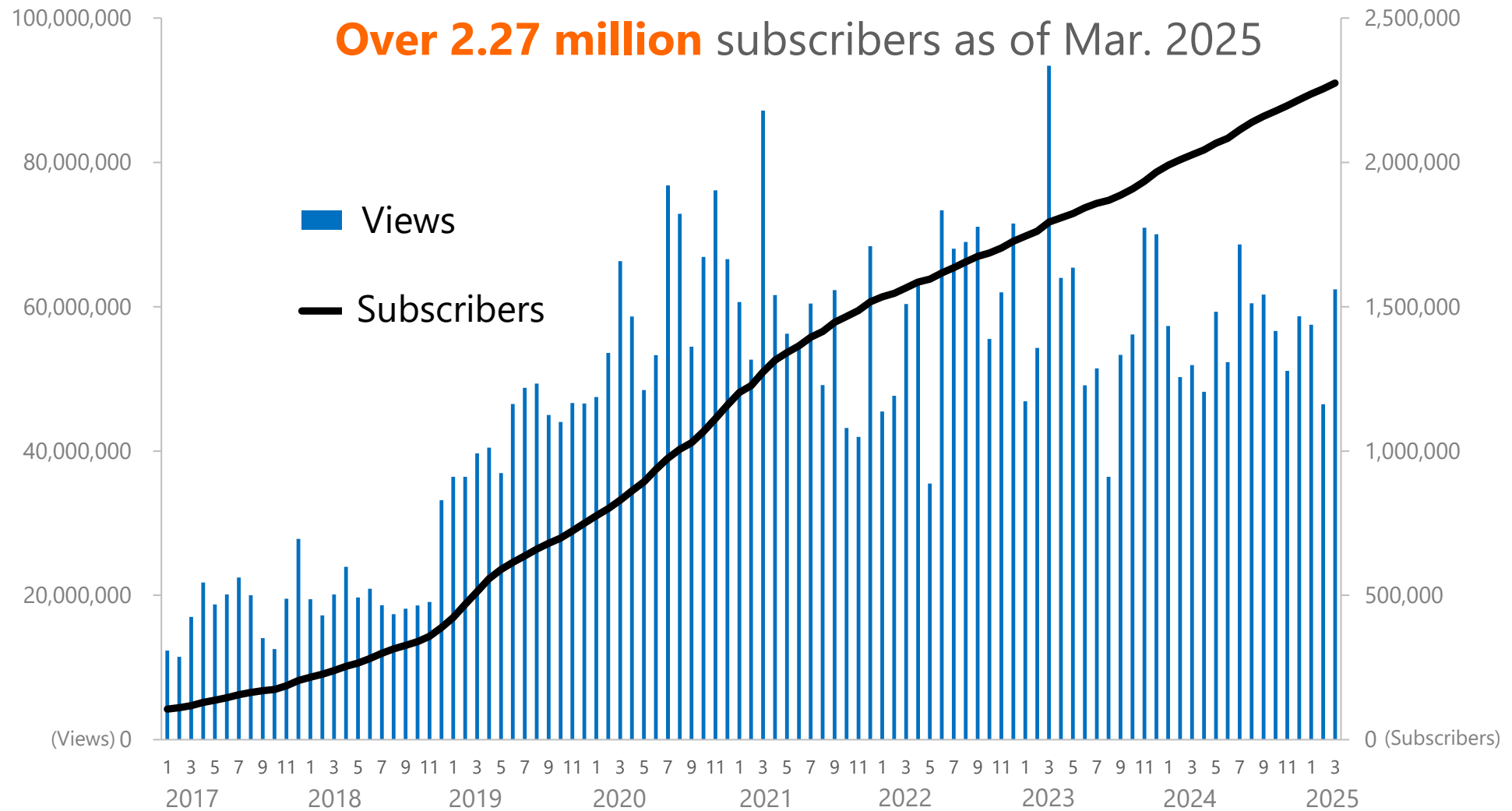
Rank	Channel name	Viewers	Video category
1	THE FIRST TAKE	2.27 million	Music
2	oricon	1.78 million	Entertainment / variety shows
3	Hyakumantenbara Salome	1.51 million	VTuber
4	Nintendo official channel	1.41 million	Gameplay and game-related content
5	Ayase / YOASOBI	1.40 million	Music

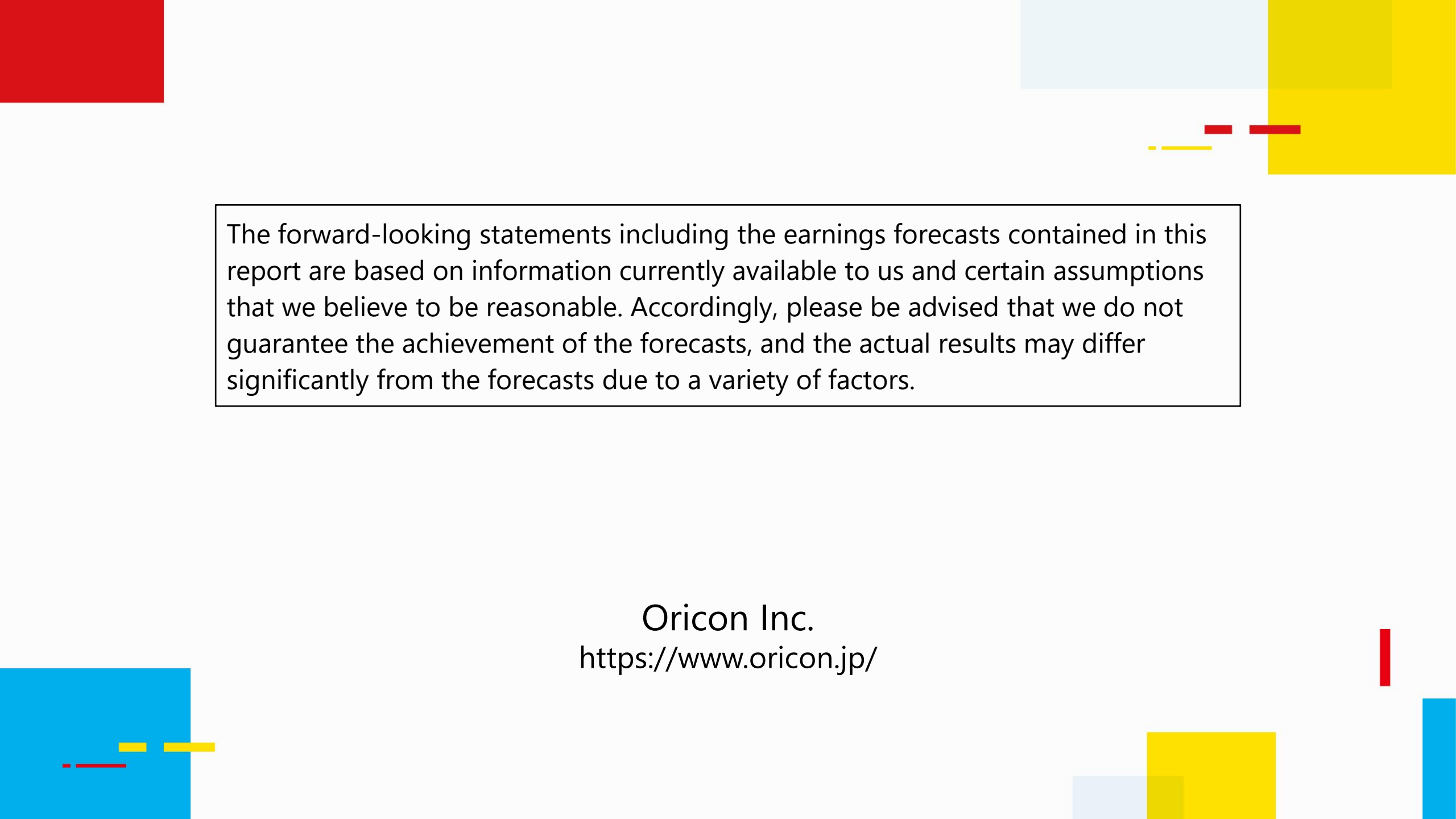
Notes: · Gen Z is defined as viewers aged 16-26 as of December 2022. · Data collection period: June 2022 - Dec. 2022 (target devices: PCs and smartphones) · It is counted as one viewer if a video is played at least once during the data collection period. · The number of views is the number of views per month.

Source: VALUES, Inc. "Ranking of YouTube Channels by the Number of Gen Z Viewers"

- Policy to promote multifaceted business expansion based on the strengths and management resources cultivated to date in the News & Media Business
- Take on new and unique challenges without being reliant on a specific platform







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.

Oricon Inc.
<https://www.oricon.jp/>