

Translation

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Summary of Consolidated Financial Results for the Three Months Ended May 31, 2025 (Based on Japanese GAAP)

July 14, 2025

Company name: PR TIMES Corporation
 Stock exchange listing: Tokyo
 Stock code: 3922 URL <https://prtimes.co.jp/>
 Representative: President and CEO TAKUMI YAMAGUCHI
 Inquiries: Director AKIHIRO MISHIMA TEL 03-5770-7888
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended May 31, 2025 (from March 1, 2025 to May 31, 2025)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		EBITDA*		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended May 31, 2025	2,305	19.7	949	77.5	883	82.3	884	82.6	572	78.4
Three months ended May 31, 2024	1,925	19.6	534	41.9	484	41.0	484	40.9	320	38.9

Note: Comprehensive income For the three months ended May 31, 2025: ¥572 million [78.4%]
 For the three months ended May 31, 2024: ¥320 million [38.9%]

*EBITDA = operating profit + depreciation + amortization of goodwill + share-based payment expenses

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended May 31, 2025	42.49	42.08
Three months ended May 31, 2024	23.88	23.63

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of May 31, 2025	8,640	7,351	84.1	539.05
As of February 28, 2025	8,241	6,904	82.9	506.74

Reference: Equity As of May 31, 2025 ¥7,266 million
 As of February 28, 2025 ¥6,829 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended February 28, 2025	—	0.00	—	10.30	10.30
Year ending February 28, 2026	—				
Year ending February 28, 2026 (Forecast)		0.00	—	13.20	13.20

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

3. Forecast of consolidated financial results for the year ending February 28, 2026 (from March 1, 2025 to February 28, 2026)

Percentages indicate year-on-year changes

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending August 31, 2025	4,425	13.7	1,609	51.2	1,472	53.6	1,464	53.3	992	56.2	73.60
Full year	9,205	15.0	3,442	58.3	3,149	67.7	3,136	67.4	2,122	89.7	157.45

Note: Revisions to the forecast most recently announced: None

4. Notes

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: For more details, please refer to the section of “(3) Notes to quarterly consolidated financial statements, Notes on accounting treatment specific to the preparation of quarterly consolidated financial statements” of “2. Quarterly consolidated financial statements and significant notes thereto” on page 6 of the attached material.

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

Changes in accounting policies due to other reasons: None

Changes in accounting estimates: None

Restatement of prior period financial statements: None

Note: For more details, please refer to the section of “(3) Notes to quarterly consolidated financial statements, Notes on changes in accounting policies” of “2. Quarterly consolidated financial statements and significant notes thereto” on page 6 of the attached material.

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of May 31, 2025	13,503,226 shares	As of February 28, 2025	13,502,238 shares
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Number of treasury shares at the end of the period

As of May 31, 2025	23,944 shares	As of February 28, 2025	23,908 shares
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Average number of shares during the period

Three months ended May 31, 2025	13,479,193 shares	Three months ended May 31, 2024	13,439,365 shares
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* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: Yes (voluntary)

* Proper use of financial results forecasts, and other special matters

(Caution regarding forward-looking statements)

Forward-looking statements, including the consolidated forecasts stated in these materials, are based on information currently available to the Company and certain assumptions deemed reasonable. As such, they do not constitute guarantees by the Company of future performance. Results may differ materially from the consolidated forecasts due to various factors. Please refer to the section of “(3) Explanation of forward-looking information, including consolidated results forecasts” of “1. Overview of operating results, etc.” on page 3 of the attached material for the preconditions for the results forecasts and items to exercise caution in the use of these results forecasts.

(How to obtain supplementary material on financial results and financial summary presentation material)

On Monday, July 14, 2025, the Company plans to post the supplementary material on the financial results on its website. The Company also plans to hold a financial summary presentation meeting for institutional investors and securities analysts on the same day.

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1. Overview of operating results, etc.

(1) Overview of operating results for the period under review

In the three months ended May 31, 2025, the PR TIMES Corporation Group (the “Group”) continued aiming to increase recognition and acquire new customer segments, mainly working to strengthen the core structure for the press release distribution service “PR TIMES,” which is a key business, as well as to grow business for the tools “Jooto” and “Tayori” for SaaS-based businesses in order to realize our mission of “Towards an age where information inspires hearts and minds.”

The number of companies using “PR TIMES” has reached 112,809 companies (up 15.2% year on year), and 62.8% of listed companies in Japan were using “PR TIMES.” The number of press releases reached a monthly record high of 39,816 in October 2024. In addition, there were 10,882 distribution recipients, 27,974 media users and 261 partner media, and the number of monthly site views for press releases reached a record high of 89.84 million page views in August 2023.

We worked to expand usage and improve service with the key indicators of number of paying users and average unit prices for “Jooto,” our task and project management tool, and “Tayori,” our customer support tool. As a result, for “Jooto,” the number of paying users rose 46.5% year on year to 2,638 and the average unit price per user rose 47.3% year on year to ¥12,468. For “Tayori,” the number of paying users rose 24.6% to 1,466 and the average unit price per account rose 23.8% year on year to ¥8,466.

As a result, for the three months ended May 31, 2025, the Group posted net sales of ¥2,305,060 thousand (up 19.7% year on year), EBITDA of ¥949,548 thousand (up 77.5% year on year), operating profit of ¥883,373 thousand (up 82.3% year on year), ordinary profit of ¥884,391 thousand (up 82.6% year on year) and profit attributable to owners of parent of ¥572,703 thousand (up 78.4% year on year).

The ratio of our “Press Release Distribution Business” as part of the Group’s reportable segments is extremely high, and as the information for this business is nearly the same as that for our entire business listed above, we have omitted segment-specific listings.

(2) Overview of financial position for the period under review

Assets, liabilities, and net assets

Assets

Total assets at the end of the first quarter under review were ¥8,640,905 thousand, an increase of ¥399,220 thousand from the end of the previous fiscal year.

Current assets at the end of the first quarter under review were ¥7,001,564 thousand, an increase of ¥405,791 thousand from the end of the previous fiscal year. This was primarily due to increases of ¥308,297 thousand in cash and deposits and ¥100,581 thousand in notes and accounts receivable - trade, and contract assets.

Non-current assets at the end of the first quarter under review were ¥1,639,340 thousand, a decrease of ¥6,570 thousand from the end of the previous fiscal year. This was due to a decrease of ¥8,930 thousand in property, plant and equipment, a decrease of ¥33,820 thousand in intangible assets and an increase of ¥36,180 thousand in investments and other assets.

Liabilities

Total liabilities at the end of the first quarter under review were ¥1,289,274 thousand, a decrease of ¥47,910 thousand from the end of the previous fiscal year.

Current liabilities at the end of the first quarter under review were ¥1,287,936 thousand, a decrease of ¥47,744 thousand from the end of the previous fiscal year. This was primarily due to an increase of ¥94,551 thousand in contract liabilities, a decrease of ¥31,643 thousand in provision for bonuses and a decrease of ¥99,214 thousand in other.

Non-current liabilities at the end of the first quarter under review were ¥1,337 thousand, a decrease of ¥166 thousand from the end of the previous fiscal year.

Net assets

Total net assets at the end of the first quarter under review were ¥7,351,630 thousand, an increase of ¥447,131 thousand from the end of the previous fiscal year. This was primarily due to the recording of ¥572,703 thousand in profit attributable to owners of parent and dividends of surplus of ¥138,826 thousand.

(3) Explanation of forward-looking information, including consolidated results forecasts

There are no changes to forecast of consolidated financial results for six months ending August 31, 2025 and full year ending February 28, 2026 released in the Summary of Consolidated Financial Results for the Year Ended February 28, 2025, announced on April 11, 2025.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheet

(Thousands of yen)

	As of February 28, 2025	As of May 31, 2025
Assets		
Current assets		
Cash and deposits	5,605,260	5,913,558
Notes and accounts receivable - trade, and contract assets	832,349	932,931
Other	196,141	197,322
Allowance for doubtful accounts	(37,979)	(42,247)
Total current assets	6,595,773	7,001,564
Non-current assets		
Property, plant and equipment	282,585	273,655
Intangible assets		
Goodwill	95,486	87,744
Other	358,693	332,614
Total intangible assets	454,179	420,358
Investments and other assets	909,146	945,326
Total non-current assets	1,645,911	1,639,340
Total assets	8,241,684	8,640,905
Liabilities		
Current liabilities		
Notes and accounts payable - trade	87,398	102,328
Income taxes payable	327,198	300,831
Contract liabilities	264,210	358,761
Provision for bonuses	66,285	34,642
Provision for shareholder benefit program	40,320	40,320
Other	550,268	451,053
Total current liabilities	1,335,681	1,287,936
Non-current liabilities		
Other	1,504	1,337
Total non-current liabilities	1,504	1,337
Total liabilities	1,337,185	1,289,274
Net assets		
Shareholders' equity		
Share capital	446,317	447,462
Capital surplus	421,317	422,462
Retained earnings	6,010,403	6,444,280
Treasury shares	(51,616)	(51,700)
Total shareholders' equity	6,826,422	7,262,504
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,528	3,528
Total accumulated other comprehensive income	3,528	3,528
Share acquisition rights	73,946	85,063
Non-controlling interests	601	533
Total net assets	6,904,499	7,351,630
Total liabilities and net assets	8,241,684	8,640,905

(2) Quarterly consolidated statement of income and comprehensive income**Quarterly consolidated statement of income (cumulative)**

(Thousands of yen)

	Three months ended May 31, 2024	Three months ended May 31, 2025
Net sales	1,925,015	2,305,060
Cost of sales	294,680	364,727
Gross profit	1,630,335	1,940,332
Selling, general and administrative expenses	1,145,838	1,056,958
Operating profit	484,497	883,373
Non-operating income		
Interest income	0	945
Surrender value of insurance policies	—	3,806
Recoveries of written off receivables	455	508
Other	75	181
Total non-operating income	530	5,441
Non-operating expenses		
Interest expenses	217	395
Commission expenses	—	2,319
Information security expenses	—	1,707
Other	386	1
Total non-operating expenses	603	4,423
Ordinary profit	484,424	884,391
Extraordinary losses		
Loss on valuation of investment securities	—	27,463
Total extraordinary losses	—	27,463
Profit before income taxes	484,424	856,928
Income taxes	163,487	284,292
Profit	320,937	572,635
Loss attributable to non-controlling interests	(5)	(67)
Profit attributable to owners of parent	320,942	572,703

Quarterly consolidated statement of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended May 31, 2024	Three months ended May 31, 2025
Profit	320,937	572,635
Comprehensive income	320,937	572,635
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	320,942	572,703
Comprehensive income attributable to non-controlling interests	(5)	(67)

(3) Notes to quarterly consolidated financial statements**Notes on changes in accounting policies**

Application of the “Accounting Standard for Current Income Taxes,” Etc.

The Company has applied the “Accounting Standard for Current Income Taxes” (Accounting Standards Board of Japan (ASBJ) Statement No. 27, October 28, 2022; the “Revised Accounting Standard of 2022”), etc. from the beginning of the first quarter of the fiscal year under review.

Revisions to categories for recording current income taxes (taxation on other comprehensive income) conform to the transitional treatment in the proviso of paragraph 20-3 of the Revised Accounting Standard of 2022 and to the transitional treatment in the proviso of paragraph 65-2(2) of the “Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No. 28, October 28, 2022; the “Revised Guidance of 2022”). There is no impact on the quarterly consolidated financial statements.

In addition, for changes related to the revised treatment in consolidated financial statements when a gain or loss on sale arising from the sale of shares of subsidiaries, etc. among consolidated companies is deferred for tax purposes, the Revised Guidance of 2022 has been applied from the beginning of the first quarter of the fiscal year under review. This change in accounting policies has been applied retrospectively, and is reflected in the quarterly consolidated financial statements for the same period of the previous fiscal year and the consolidated financial statements for the previous fiscal year. There is no impact on the quarterly consolidated financial statements for the same period of the previous fiscal year and the consolidated financial statements for the previous fiscal year.

Notes on accounting treatment specific to the preparation of quarterly consolidated financial statements*Tax expense calculation*

Tax expenses are calculated by multiplying the profit before income taxes by the reasonably estimated effective tax rates after the application of tax effect accounting to the profit before income taxes for the fiscal year including the first quarter under review.

Notes on segment information**I Three months ended May 31, 2024**

Information related to amounts for net sales and profit, or losses, as well as earnings analysis information by reportable segment

(Thousands of yen)

	Reportable segment	Other (Note) 1.	Total	Amount of adjustments	Quarterly consolidated statement of income amount (Note) 2.
	Press Release Distribution Business				
Net sales					
“PR TIMES” and services related to “PR TIMES”	1,701,654	—	1,701,654	—	1,701,654
SaaS services for businesses	68,962	—	68,962	—	68,962
Other	—	154,398	154,398	—	154,398
Revenue arising from contracts with customers	1,770,616	154,398	1,925,015	—	1,925,015
Net sales to external customers	1,770,616	154,398	1,925,015	—	1,925,015
Internal sales or transfer volume among segments	—	35,173	35,173	(35,173)	—
Total	1,770,616	189,572	1,960,189	(35,173)	1,925,015
Segment profit or loss	494,077	(9,580)	484,497	—	484,497

- (Notes) 1. The “Other” category includes our system development business and social media marketing support business, which are business segments not included in our reportable segments.
2. Segment profit or losses match operating profit in the quarterly consolidated statement of income.

II Three months ended May 31, 2025

Information related to amounts for net sales and profit, or losses, as well as earnings analysis information by reportable segment

(Thousands of yen)

	Reportable segment	Other (Note) 1.	Total	Amount of adjustments	Quarterly consolidated statement of income amount (Note) 2.
	Press Release Distribution Business				
Net sales					
“PR TIMES” and services related to “PR TIMES”	1,949,548	–	1,949,548	–	1,949,548
SaaS services for businesses	131,702	–	131,702	–	131,702
Other	–	223,809	223,809	–	223,809
Revenue arising from contracts with customers	2,081,251	223,809	2,305,060	–	2,305,060
Net sales to external customers	2,081,251	223,809	2,305,060	–	2,305,060
Internal sales or transfer volume among segments	619	57,991	58,611	(58,611)	–
Total	2,081,870	281,800	2,363,671	(58,611)	2,305,060
Segment profit	837,535	45,838	883,373	–	883,373

- (Notes) 1. The “Other” category includes our system development business and social media marketing support business, which are business segments not included in our reportable segments.
2. Segment profit matches operating profit in the quarterly consolidated statement of income.

Notes on significant changes in the amount of shareholders’ equity

Not applicable.

Notes on premise of going concern

Not applicable.

Notes to quarterly consolidated statement of cash flows

The Company has not prepared quarterly consolidated statement of cash flows for the three months ended May 31, 2025. In addition, the amounts of depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the three months ended May 31, 2024 and 2025 are as stated below.

(Thousands of yen)

	Three months ended May 31, 2024	Three months ended May 31, 2025
Depreciation	30,451	38,088
Amortization of goodwill	14,350	7,742

Notes on significant events after the reporting period

Not applicable.

Independent Auditor's Interim Review Report on the Quarterly Consolidated Financial Statements

July 14, 2025

To the Board of Directors of PR TIMES Corporation

Crowe Toyo & Co.
Tokyo Office

Ken Inanobe
Designated and Engagement Partner
Certified Public Accountant

Yuki Ishikawa
Designated and Engagement Partner
Certified Public Accountant

Auditor's Conclusion

We have conducted an interim review of the quarterly consolidated financial statements, namely, the quarterly consolidated balance sheets, the quarterly consolidated statements of income and the quarterly consolidated statements of comprehensive income, and notes thereto, for the first quarter ended May 31, 2025 (March 1, 2025 to May 31, 2025) and for the three months ended May 31, 2025 (March 1, 2025 to May 31, 2025), which are included in the attached materials to the Summary of Consolidated Financial Results for the Three Months Ended May 31, 2025 of PR TIMES Corporation.

In the interim review we conducted, we found no matter that would lead us to believe that the above quarterly consolidated financial statements have not been prepared in any material respect in accordance with Article 4, paragraph 1 of the Standards for Preparation of Quarterly Financial Statements, etc. of Tokyo Stock Exchange, Inc. and the accounting standards generally accepted in Japan for quarterly financial statements (however, the omissions set forth in Article 4, paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. have been applied).

Basis for Auditor's Conclusions

We conducted our interim review in accordance with interim review standards generally accepted in Japan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Interim Review of the Quarterly Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Japan, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that we have obtained evidence to form the basis for our conclusions.

Responsibilities of Management, Audit & Supervisory Board Members and the Audit & Supervisory Board for the Quarterly Consolidated Financial Statements

Management is responsible for the preparation of the quarterly consolidated financial statements in accordance with Article 4, paragraph 1 of the Standards for Preparation of Quarterly Financial Statements, etc. of Tokyo Stock Exchange, Inc. and the accounting standards generally accepted in Japan for quarterly financial statements (however, the omissions set forth in Article 4, paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. have been applied). This includes developing and operating internal controls deemed necessary by management in order to prepare the quarterly consolidated financial statements without material misstatement due to fraud or error.

In preparing the quarterly consolidated financial statements, management is responsible for assessing whether it is appropriate to prepare the quarterly consolidated financial statements with the assumption of the Group's ability to continue as a going concern and disclosing, as required in accordance with Article 4, paragraph 1 of the Standards for Preparation of Quarterly Financial Statements, etc. of Tokyo Stock Exchange, Inc. and the accounting standards generally accepted in Japan for quarterly financial statements (however, the omissions set forth in Article 4, paragraph 2 of the Standards for Preparation of Quarterly

Financial Statements, etc. have been applied), matters related to going concern.

Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties within the maintenance and operation of the financial reporting process.

Auditor's Responsibilities for the Interim Review of the Quarterly Consolidated Financial Statements

Our responsibility is to issue an interim review report that expresses our conclusion on the quarterly consolidated financial statements based on our interim review from an independent point of view.

In accordance with interim review standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the interim review process to perform the following:

- Make inquiries, primarily of management and persons responsible for financial and accounting matters, and apply analytical procedures and other interim review procedures. Interim review procedures are more limited in scope compared with an annual audit of financial statements conducted in accordance with auditing standards generally accepted in Japan.
- Determine whether there is significant uncertainty regarding events or circumstances that give rise to significant doubts regarding matters related to the going concern assumption. If significant uncertainty exists, we will make a conclusion, based on the evidence obtained, as to whether there are any matters that lead one to believe that the quarterly consolidated financial statements are not prepared in accordance with Article 4, paragraph 1 of the Standards for Preparation of Quarterly Financial Statements, etc. of Tokyo Stock Exchange, Inc. and the accounting standards generally accepted in Japan for quarterly financial statements (however, the omissions set forth in Article 4, paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. have been applied). If we conclude that a material uncertainty exists, we are required to draw attention in our interim review report to the notes to the quarterly consolidated financial statements or, if the notes to the quarterly consolidated financial statements on material uncertainty are inadequate, to express a qualified conclusion or an adverse conclusion on the quarterly consolidated financial statements. Our conclusions are based on the evidence obtained up to the date of our interim review report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate whether there are any matters that lead one to believe that the presentation and notes of the quarterly consolidated financial statements have not been prepared in accordance with Article 4, paragraph 1 of Standards for Preparation of Quarterly Financial Statements, etc. of the Tokyo Stock Exchange Inc. and the accounting standards for quarterly financial statements that are generally accepted in Japan (however, the omissions set forth in Article 4, paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. are applied).
- Obtain evidence regarding the financial information of the Group to serve as a basis for expressing a conclusion on the quarterly consolidated financial statements. We are responsible for the direction, supervision and inspection of the interim review of the quarterly consolidated financial statements. We remain solely responsible for our conclusions.

We report to the Audit & Supervisory Board Members and the Audit & Supervisory Board regarding, among other matters, the planned scope and timing of the interim review, and significant interim review findings.

We also provide the Audit & Supervisory Board Members and the Audit & Supervisory Board with a statement that we have complied with relevant ethical requirements in Japan regarding independence, and communicate with them all relationships and other matters that may reasonably be deemed to bear on our independence, and where applicable, convey details of any measures taken in order to eliminate obstruction factors or any safeguards applied in order to reduce obstruction factors to an acceptable level.

Conflicts of Interest

We or engagement partners have no interests in the Group which should be stated in compliance with the Certified Public Accountants Act.

(Notes) 1. The original of the above interim review report is kept separately by the Company (the company disclosing the quarterly financial results).

2. XBRL data and HTML data are not included in the scope of the interim review.