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May 8, 2025

## Non-consolidated Financial Results for the Nine Months Ended March 31, 2025 (Under Japanese GAAP)

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 Listing: Tokyo Stock Exchange  
 Securities code: 3984  
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 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on financial results: None  
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Non-consolidated financial results for the nine months ended March 31, 2025 (from July 1, 2024 to March 31, 2025)

#### (1) Non-consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	3,362	16.9	1,518	13.7	1,519	14.3	1,049	16.4
March 31, 2024	2,875	19.4	1,336	29.3	1,328	30.3	901	41.8

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
March 31, 2025	65.20	65.03
March 31, 2024	56.27	55.96

#### (2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2025	9,296	8,347	89.8
June 30, 2024	8,835	7,724	87.4

Reference: Equity

As of March 31, 2025: ¥8,347 million

As of June 30, 2024: ¥7,724 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended 30 June, 2024	—	0.00	—	8.00	8.00
Fiscal year ending 30 June, 2025	—	0.00	—		
Fiscal year ending 30 June, 2025 (Forecast)				14.00	14.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

For revisions of dividends forecast, please refer to “Announcement regarding Revision of Full-Year Earnings Forecast and Dividends Forecast” released today (May 8, 2025).

## 3. Non-consolidated financial forecast for the fiscal year ending June 30, 2025 (from July 1, 2024 to June 30, 2025)

(% indicate changes from the previous fiscal year)

	Net Sales		Operating Profit		Ordinary Profit		Profit		Basic earnings per share
Full year	million yen	%	million yen	%	million yen	%	million yen	%	yen
	4,575	17.1	1,934	12.0	1,936	12.6	1,332	12.4	83.16

(Note) Revisions of forecast of financial results from recently announced figures: Yes

### \* Notes

(1) Adoption of accounting treatment specific to the preparation of quarterly non-consolidated financial statements: None

(2) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of March 31, 2025	16,215,600 shares
As of June 30, 2024	16,205,800 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2025	193,898 shares
As of June 30, 2024	42,070 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended March 31, 2025	16,093,568 shares
Nine months ended March 31, 2024	16,018,191 shares

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

\* Proper use of earnings forecasts, and other special matters

Forward-looking statements are based on information currently available to the Company and certain assumptions deemed reasonable. Results may differ materially from the forecasts due to various factors.

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## 1. Qualitative information regarding results for the period

### (1) Explanation of operating results

During the fiscal year under review, the outlook for the Japanese economy, both in Japan and overseas, remained uncertain due to soaring prices of commodities due to the weak yen and other factors, as well as trends in the new U.S. administration. On the other hand, the growing worldwide interest in the impact of AI on society and the promotion of the Digital Transformation have been continuously recognized by society. We believe that the need for and interest in the services we provide will further increase.

In such a business environment, we have a management philosophy that “Driving global evolution by combining Big data and AI” and we work on improvement in quality and sales promotions for our core products, marketing support service “User Insight” and “Social Insight”, and AI-based customer support automation services “Support Chatbot” which are provided in SaaS format.

In R&D activities, we focus mainly on (1) Expansion of in-house AI algorithms (2) AI algorithm implementation for existing services (3) New development of AI services. We will continue to focus on building a stable core system and training data scientists to further improve the quality of our services. Especially on the new development of AI services, we have actively promoted product development for the linking interactive generative AI such as Chat GPT with our services.

In sales activities, we strengthened its sales management and customer success systems in order to expand its business by developing new clients and conducting other sales promotion activities.

Regarding profit, expenses increased within the planned range due to various costs associated with the relocation of the head office, but this was more than offset by the increase in revenue.

As a result, during the nine months of the fiscal year under review, net sales were ¥3,362,055 thousand (up 16.9% year on year), operating profit was ¥1,518,736 thousand (up 13.7% year on year), ordinary profit was ¥1,519,245 thousand (up 14.3% year on year) and profit was ¥1,049,236 thousand (up 16.4% year on year).

### (2) Explanation of financial position

#### (Assets)

Assets at the end of the first Nine months of the fiscal year under review were ¥9,296,242 thousand, an increase of ¥461,049 thousand from the end of the previous fiscal year. The main factors were increases of ¥316,424 thousand in cash and deposits, increases of ¥235,457 thousand in Property, plant and equipment and decreases of ¥72,455 thousand in prepaid expenses.

#### (Liabilities)

Liabilities at the end of the first Nine months of the fiscal year under review were ¥948,262 thousand, a decrease of ¥162,079 thousand from the end of the previous fiscal year. The main factor was decreases of ¥131,693 in income tax payable.

#### (Net assets)

Total net assets at the end of the first Nine months of the fiscal year under review were ¥8,347,979 thousand, an increase of ¥623,129 thousand from the end of the previous fiscal year. The main factors were increases of ¥919,926 thousand in retained earnings and increases of ¥299,981 thousand in treasury shares.

### (3) Explanation of earnings forecasts and other forward-looking information

The earnings forecasts for the fiscal year ended June 30, 2025 announced on August 8, 2024 in the “Summary of the Financial Results for the Fiscal Year Ended June 30, 2024” has been revised. For details, please refer to “Announcement regarding Revision of Full-Year Earnings Forecast and Dividends Forecast” released today (May 8, 2025).

These forecasts are based on information available as of the date of publication of this document. Actual results may differ from these forecasts due to various factors.

## 2. Financial statements and significant notes thereto

### (1) Balance Sheet

(Thousands of yen)

	As of June 30, 2024	As of March 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	7,676,580	7,993,005
Accounts receivable - trade	251,762	279,142
Prepaid expenses	218,753	146,297
Other	64,793	65,928
Allowance for doubtful accounts	(1,772)	(1,721)
Total current assets	8,210,117	8,482,653
Non-current assets		
Property, plant and equipment	40,168	275,625
Investments and other assets	584,906	537,963
Total non-current assets	625,075	813,589
<b>Total assets</b>	<b>8,835,192</b>	<b>9,296,242</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable - other	137,212	198,632
Income taxes payable	399,718	268,024
Advances received	433,273	381,278
Provision for bonuses	—	27,823
Other	140,139	72,504
Total current liabilities	1,110,342	948,262
<b>Total liabilities</b>	<b>1,110,342</b>	<b>948,262</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,212,126	1,213,718
Capital surplus	1,386,007	1,387,599
Retained earnings	5,179,057	6,098,984
Treasury shares	(52,340)	(352,322)
Total shareholders' equity	7,724,850	8,347,979
<b>Total net assets</b>	<b>7,724,850</b>	<b>8,347,979</b>
<b>Total liabilities and net assets</b>	<b>8,835,192</b>	<b>9,296,242</b>

## (2) Statement of income

(Thousands of yen)

	Nine months ended March 31, 2024	Nine months ended March 31, 2025
Net sales	2,875,996	3,362,055
Cost of sales	243,095	329,000
Gross profit	2,632,900	3,033,055
Selling, general and administrative expenses	1,296,598	1,514,319
Operating profit	1,336,301	1,518,736
Non-operating income		
Interest income	94	4,717
Gain on cancellation of insurance policies	—	2,214
Other	1	56
Total non-operating income	96	6,987
Non-operating expenses		
Share-based payment expenses	7,722	4,453
Commission for purchase of treasury shares	—	1,799
Other	49	224
Total non-operating expenses	7,772	6,478
Ordinary profit	1,328,625	1,519,245
Profit before income taxes	1,328,625	1,519,245
Income taxes - current	464,463	527,996
Income taxes - deferred	(37,181)	(57,987)
Total income taxes	427,281	470,009
Profit	901,343	1,049,236

(3) Notes to financial statements

(Notes on assumption of going concern)

Not applicable.

(Notes on significant changes in the amount of shareholders' equity)

Not applicable.

(Notes to quarterly consolidated statements of Cash Flows)

Quarterly consolidated statements of cash flows are not prepared for the nine months ended March 31, 2025. Depreciation for the nine months ended March 31, 2025 and 2024 are as follows.

	(Thousands of yen)	
	Nine months ended March 31, 2024	Nine months ended March 31, 2025
Depreciation	17,944	24,163

(Segment information)

The company omitted the information because it operates in a single segment, data cloud business.