

Supplementary Financial Data for FY10/2024



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TSE Growth 6049
December 2024

*Please note that the figures and indicators contained in this document are disclosed for the purpose of promoting an appropriate understanding of our business performance and financial position, and that all figures and indicators have not been audited or reviewed by an auditing firm.

FY10/2024 Summary of Financial Results

- Sales were largely in line with the plan, with operating income within the planned range, at a loss of 196 million yen.

(Unit: million yen)

	FY10/2024 Performance	FY10/2024 Planned*	Compared to plan
Sales	3,949	4,100	96.3%
Operating income	-196	-300 ... 100	--
Ordinary income	-145	-270 ... 130	--
Net income for the period	37	-45 ... 225	--

* The plan for FY10/2024 is based on the revised full-year forecast announced on October 18, 2024.

FY10/2024 Review



- Advertising costs continue to soar in the cram school and prep school industry
- Operating income improved in the second half of the year due to efficient use of paid search advertising.



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Both sales and operating income continued to grow due to our website improvements, including usability enhancements, and a steady increase in the number of schools listed on the website.



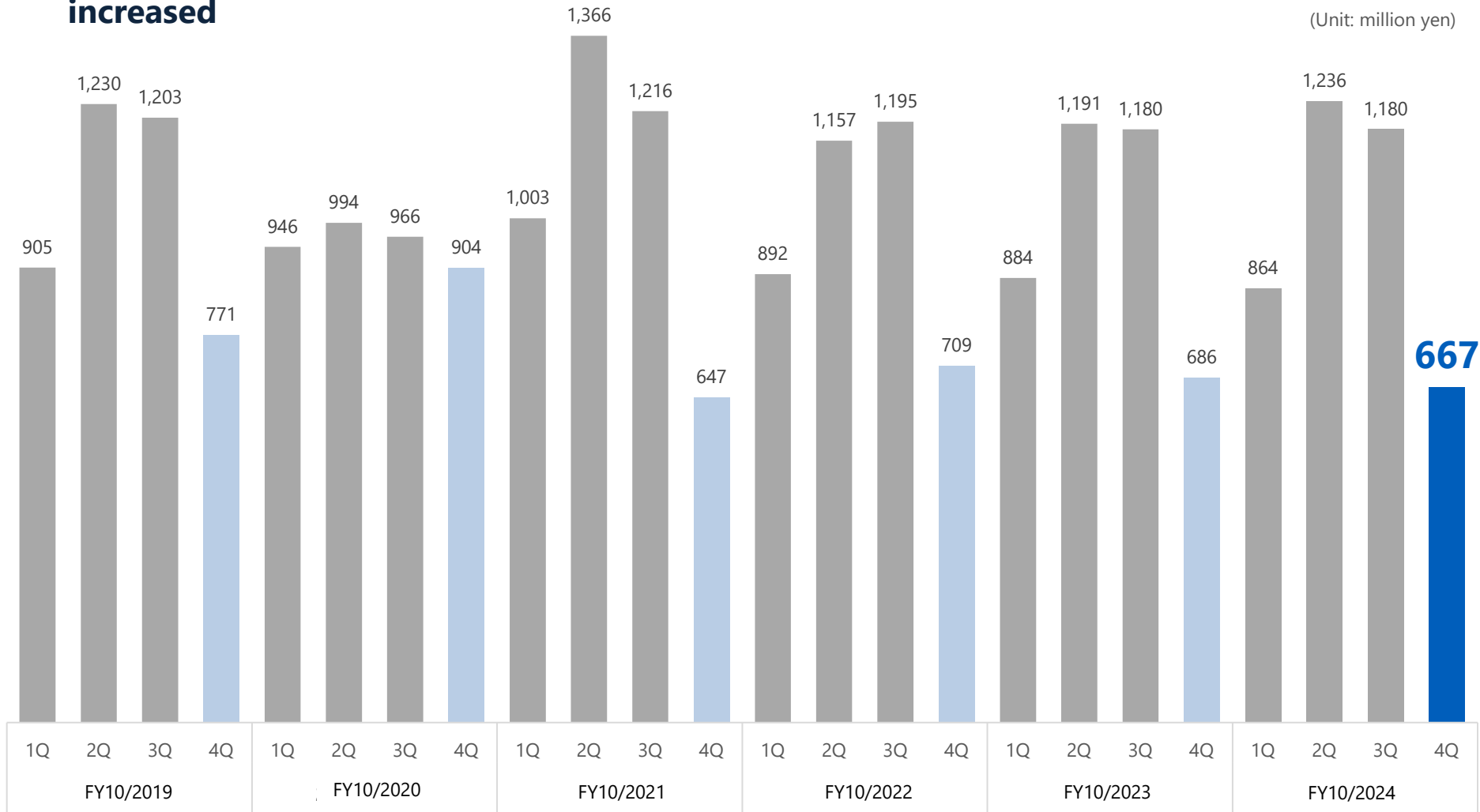
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Sales grew steadily compared to the previous fiscal year and were generally in line with plans, due to website improvements, including usability enhancements, and successful marketing initiatives.

Quarterly sales trends



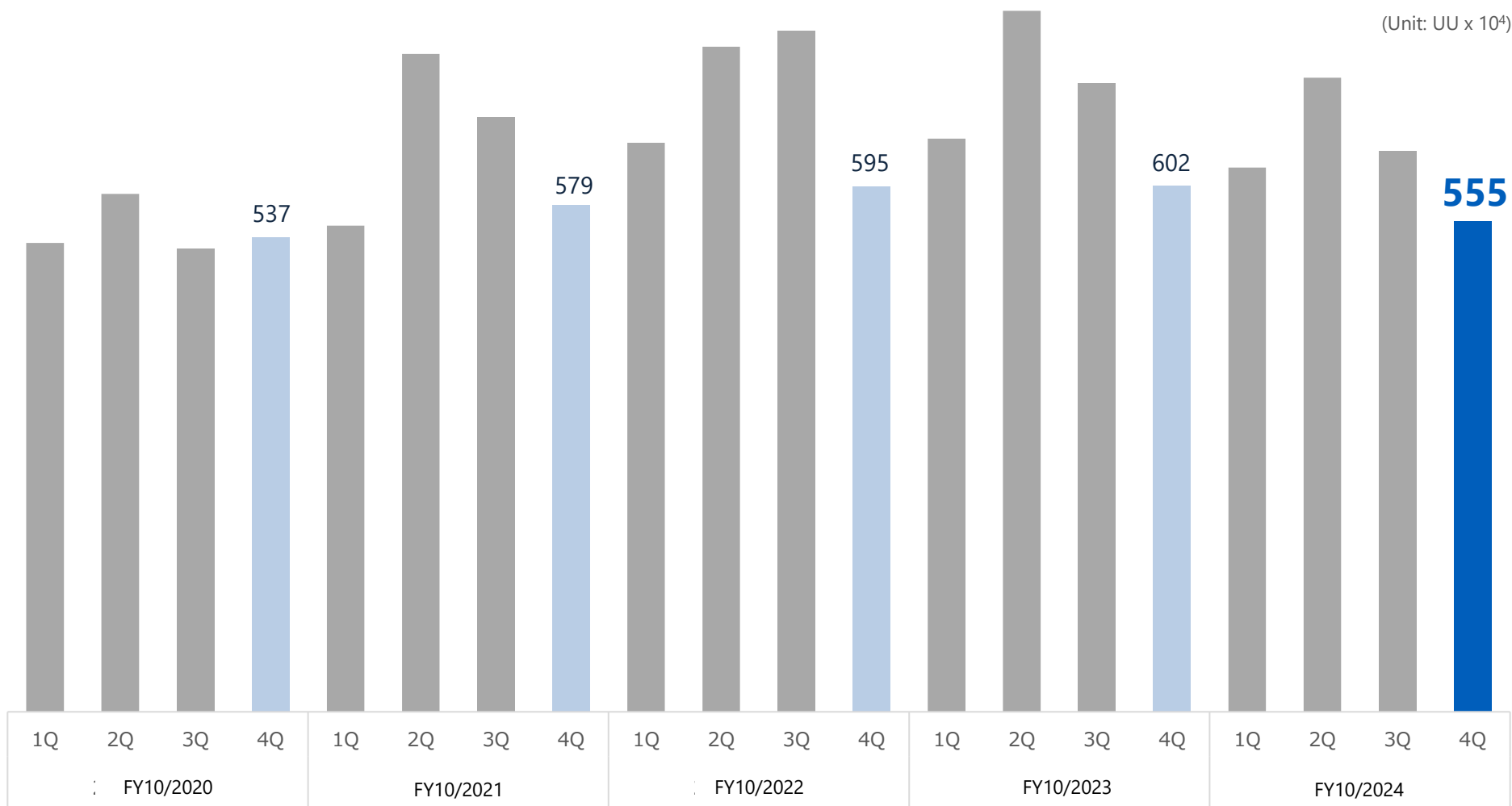
- Fourth quarter company-wide sales were roughly flat compared to the same period last year at 667 million yen
- Although sales of “Jyuku Navi” declined, sales of “Kodomo Booster” and other media increased



* Before FY10/2021, sales revenue from "Other Services" existed. However, to better illustrate the growth potential of the business, only the sales revenue of "Educational Media Services" is shown in the graph.

- The number of users of major educational media services, which have a significant impact on sales and operating income, remained at 5.55 million UUs.

*From the second quarter data for FY10/2023, the number of users is limited to the media in the focus areas ("Jyuku Navi", "Kodomo Booster", "Minna no Senmon Gakkou Jyoho")



FY10/2025 Performance Plan

- Expected sales between 3.7 and 4.0 billion yen, and expected full-year EBITDA of 450 million yen, up approximately 500 million yen from the same period last year

(* In FY10/2025, stock compensation expenses and goodwill amortization expenses, etc. will have an impact of approximately 200 million yen. EBITDA indicators are also disclosed so that the profitability of the business can be properly recognized.)

(Unit: million yen)

	FY10/2024 Performance	FY10/2025 Planned	YoY
Sales	3,949	3,700 ... 4,000	-6.3% ... +1.3%
EBITDA*	-49	450	+499
Operating income	-196	250	+446
Ordinary income	-145	330	+475
Net income for the period	37	143	+274.2%

FY10/2025 Plan/Policy



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- Soaring advertising costs in the cram school and prep school industry are expected to continue.
- Continue efficient advertising operations with the aim of maintaining market share in light of market conditions.



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- Aiming to increase sales by focusing on increasing the number of inquiries from users by enhancing content that meets user needs and improving the website.

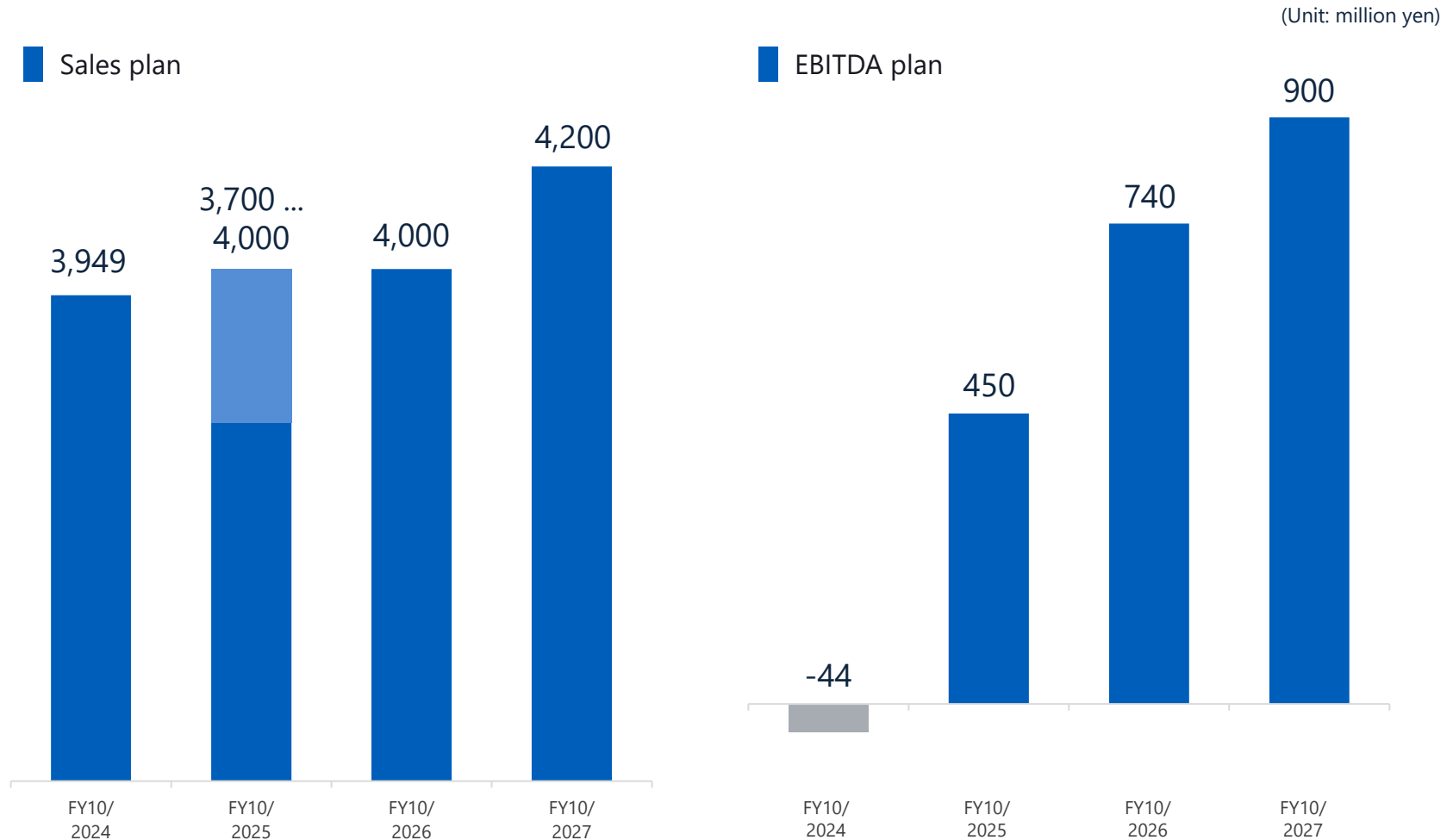


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- Continue to strengthen our outreach to schools to increase the number of listed schools.
- Continue to improve the website with a focus on enhancing content that meets user needs and improving usability

FY10/2025 to FY10/2027 Growth Strategy

- (1) Although we have disclosed a range of sales for FY10/2025, we aim to increase sales from FY10/2026 onward, driven by “Kodomo Booster” and other growth businesses.
- (2) EBITDA will turn positive in FY10/2025. The fact that growth businesses that had previously been in the investment phase were able to achieve profitability in a single year will also have an impact, and we aim to increase profit for the third consecutive year and to reach 900 million yen in FY10/2027



FY10/2025 - FY10/2027 Growth Strategy by Business



- Soaring advertising costs in the cram school industry are expected to continue.
- Continue efficient advertising operations with the aim of maintaining market share in light of market conditions.



- Aim for further growth in sales and operating income by increasing the number of listed schools and continuing to improve the website to increase the number of inquiries.



- Continue to strengthen outreach to schools to increase the number of listed schools.
- Continue to improve the website with a focus on enhancing content that meets user needs and improving usability.
- Complete the investment phase and move towards a profitable structure.