

Supplementary Financial Data for FY10/2025 Q1



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TSE Growth 6049
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*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.

FY10/2025 Q1 Business Performance Summary

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- Sales are progressing as planned, while EBITDA, operating income, ordinary income, and net income are exceeding plans and showing strong progress

(Unit: million yen)

	FY10/2024 Q1 Results (Nov-Jan)	FY10/2025 Q1 Results (Nov-Jan)	FY10/2025 Plan	Progress Rate	YoY
Sales	864	794	3,700~ 4,000	19.8~ 21.5%	-8.1%
EBITDA	7	89	450	19.8%	+ 1171%
Operating income	-29	37	250	14.8%	+ 66
Ordinary income	-20	57	330	17.3%	+ 77
Net income for the period	-25	19	143	13.3%	+ 44

FY10/2025 Q1 Review



- Advertising costs in the cram school industry continue to soar
- Sales and operating income are progressing as planned



- User inquiries increased due to usability improvements
- Sales and operating income exceeded plans and are progressing well

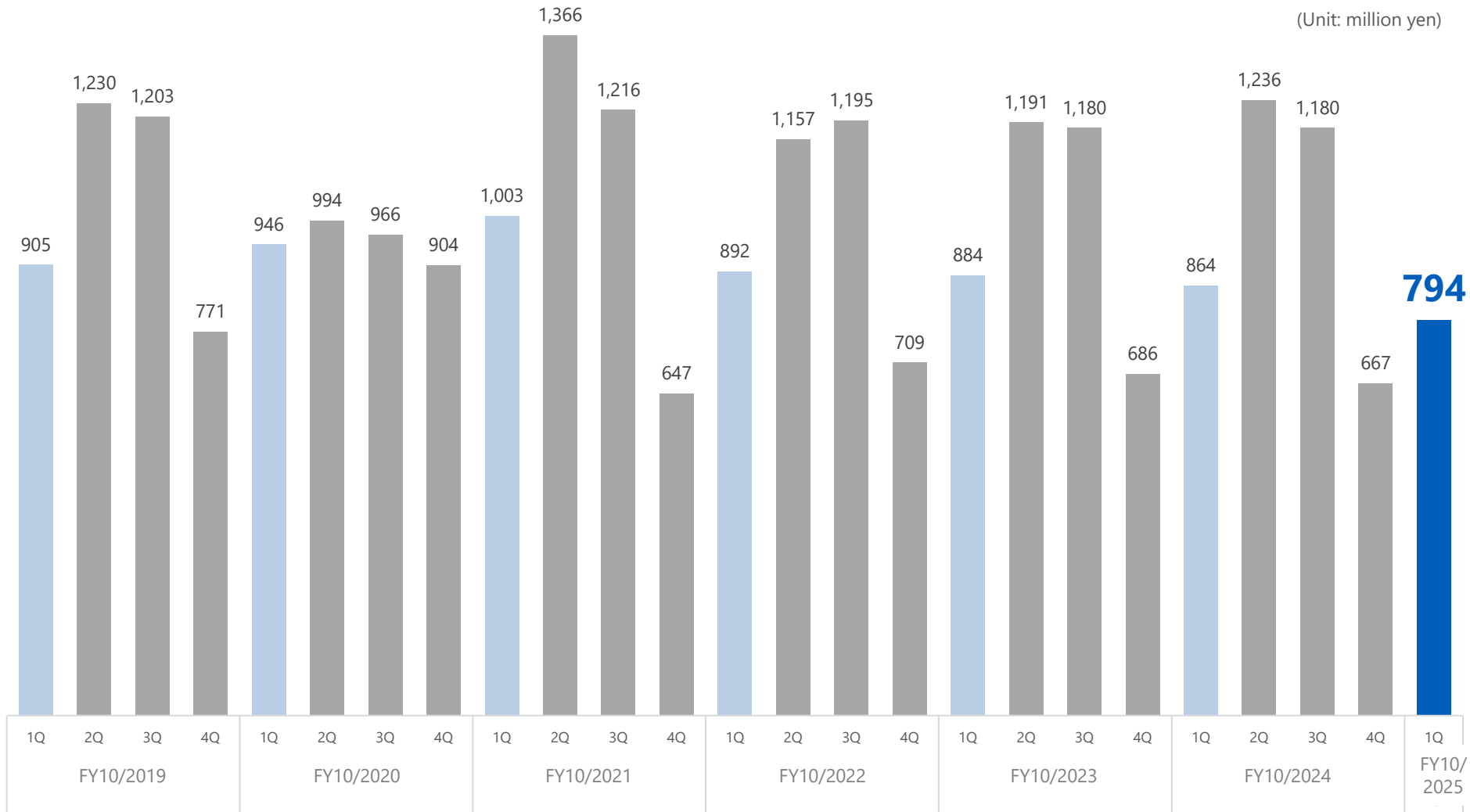


- While demand for open campus events at vocational schools expanded, the demand for information requests was below expectations, resulting in sales below plan
- Operating income is exceeding planned levels due to efficient advertising operations

Quarterly Sales Trends



- Q1 company-wide sales are progressing within the planned range at 794 million yen
- Compared to the same period last year, while sales of "Jyuku Navi" decreased, sales of "Kodomo Booster" and other media increased



※ Prior to FY10/2021, 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 5.34 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")

