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August 10, 2021

## Financial Results for the Fiscal Year Ended June 30, 2021 (Under Japanese GAAP)

Company name: User Local, Inc.  
 Listing: Tokyo Stock Exchange  
 Securities code: 3984  
 URL: <https://www.userlocal.jp/>  
 Representative: Masao Ito, President CEO  
 Inquiries: Daisuke Iwamoto, CFO  
 Telephone: +81-3-6435-2167

Scheduled date of ordinary general meeting of shareholders: September 22, 2021  
 Scheduled date to file annual securities report: September 22, 2021  
 Scheduled date to commence dividend payments: September 24, 2021  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

### 1. Financial results for the fiscal year ending June 30, 2021 (from July 1, 2020 to June 30, 2021)

(1) Operating results (% indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2021	2,088	25.2	854	24.4	850	29.3	615	46.6
June 30, 2020	1,667	25.0	687	29.7	658	24.2	419	29.1

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on shareholders' equity	Ordinary profit to total assets	Operating profit to net sales
	Yen	Yen	%	%	%
June 30, 2021	39.30	38.29	14.2	17.5	40.9
June 30, 2020	27.60	26.62	13.2	18.4	41.2

(Note) The Company conducted a 2-for-1 stock split of common stocks as of July 1, 2021.

The "Earnings per share" and the "Diluted earnings per share" are calculated assuming that the said stock split was conducted at the beginning of the previous fiscal year.

## (2) Financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2021	5,277	4,706	89.2	297.81
June 30, 2020	4,419	3,938	89.1	253.55

### Reference: Equity

As of June 31, 2021: ¥4,706 million

As of June 30, 2020: ¥3,938 million

(Note) The Company conducted a 2-for-1 stock split of common stocks as of July 1, 2021.

The “Net assets per share” is calculated assuming that the said stock split was conducted at the beginning of the previous fiscal year.

## (3) Cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
June 30, 2021	696	△100	64	4,695
June 30, 2020	621	△23	989	4,034

## 2. Cash dividends

	Annual dividends per share				Total dividends	Payout ratio	Dividends to net assets
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end			
	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended 30 June, 2020	—	0.00	—	0.00	0.00		
Fiscal year ended 30 June, 2021	—	0.00	—	5.00	39	6.4	0.9
Fiscal year ending 30 June, 2022 (Forecast)	—	0.00	—	3.00		7.0	

(Note) The Company conducted a 2-for-1 stock split of common stocks as of July 1, 2021.

The “Cash dividend of Fiscal year ended 30 June 2020 and Fiscal year ended 30 June 2021” are noted actual amount dividends before the said stock split. “The forecast for Fiscal year ending 30 June, 2022” takes into account the impact of the said stock split.

## 3. Earnings Forecast for the Fiscal Year Ending June 30, 2022 (July 1, 2021 to June 30, 2022)

(% indicate changes from the previous fiscal year)

	Net Sales		Operating Profit		Ordinary Profit		Profit		Basic earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	
Full year	2,504	20.0	984	15.2	984	15.7	679	10.4	yen 42.99

(Note) The Company conducted a 2-for-1 stock split of common stocks as of July 1, 2021.

**\* Notes**

- (1) 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

(2) Number of issued shares (common shares)

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

As of June 30, 2021	15,885,600 shares
As of June 30, 2020	15,652,200 shares

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

As of June 30, 2021	83,584 shares
As of June 30, 2020	119,964 shares

- (iii) Average number of shares outstanding during the period

For the fiscal year ended June 30, 2021	15,660,754 shares
For the fiscal year ended June 30, 2020	15,213,328 shares

(Note) The Company conducted a 2-for-1 stock split of common stocks as of July 1, 2021. The “Total number of issued shares”, “Number of treasury shares” and “Average number of shares” are calculated assuming that the said stock split was conducted at the beginning of the previous fiscal year.

- \* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.
- \* 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.