PORT INC.

First Quarter of the Fiscal Year Ending March 31, 2023 Financial Results Briefing

PORT INC. Securities Code: 7047

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Contents

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Summary of Results in the First Quarter of Fiscal Year Ended March 31, 2023

Executive Summary

Sales revenue: **2,625** million yen Adjusted EBITDA: **609** million yen EBITDA: **403** million yen

- ✓ For Q1, sales revenue and EBITDA reached record highs on a quarterly basis. Among others, the Job Hunting Segment drove growth as sales revenue was up 58% year on year.
- ✓ In the Renovation Segment, operating income margin rose hugely and operating income hit record high on a quarterly basis.
- ✓ In the Energy Segment, the number of intermediary transactions grew to produce positive effect on results despite the adverse impact of the market environment.

Job hunting

The number of both customers who used the job hunting support service and customers who used the recruiting support service was brisk. Sales revenue grew 58% year on year.

Sales revenue: **633** million yen (up 58% yoy) Operating income: **297** million yen (up 88% yoy)

Budget for sending customers: up 60% yoy Number of people introduced: up 77% yoy

Renovation

Sales revenue renewed record high after enhanced efficiency in marketing, progress in contracting DX and active alliances.

Sales revenue: **293** million yen (up 17% yoy) Operating income: **120** million yen (up 442% yoy)

Number of customers sent: up 15% Number of contracts:up 23% Number of member companies:up 12% CPA:down 34%

Card loans

Figures reached the levels before customers' budget reductions after marketing efficiency improved in accordance with the policy focusing on operating income.

Sales revenue: **602** million yen (up 2% yoy) Operating income: **110** million yen (up 4% yoy)

Energy

Efforts to minimize the impact of the market environment such as the rising resource prices and a strong number of customers intermediary transactions were factors positively impacting the results.

Sales revenue: **915** million yen Operating income: **248** million yen

New, Other Businesses

Operating income fell after the withdrawal from businesses due to a focus on the Energy Segment and other segments and the revision of the portfolio.

Sales revenue: **180** million yen (- yoy) Operating income: **10** million yen (down 50% yoy)

Q1 Results for FY Ending March 2023

- For Q1, sales revenue and operating profit jumped enormously year on year. They ended far higher than their respective forecast levels.
- For Q2 and later, we will keep briskness and aim to reach the initial targets of 10 billion yen in sales revenue and 2 billion yen in EBITDA.

*Accounting standards: IFRS	Q1 Result for FY Ending March 2023	Q1 Result for FY Ending March 2023	YoY Change (%)
Sales revenue	2,625	1,422	+85%
Adjusted EBITDA	609	261	+133%
EBITDA	403	75	+435%
Operating profit	349	26	+1,202%
Profit before tax	348	16	+2,063%
Profit	287	2	+11,613%
Profit attributable to owners of parent	231	2	+9,331%

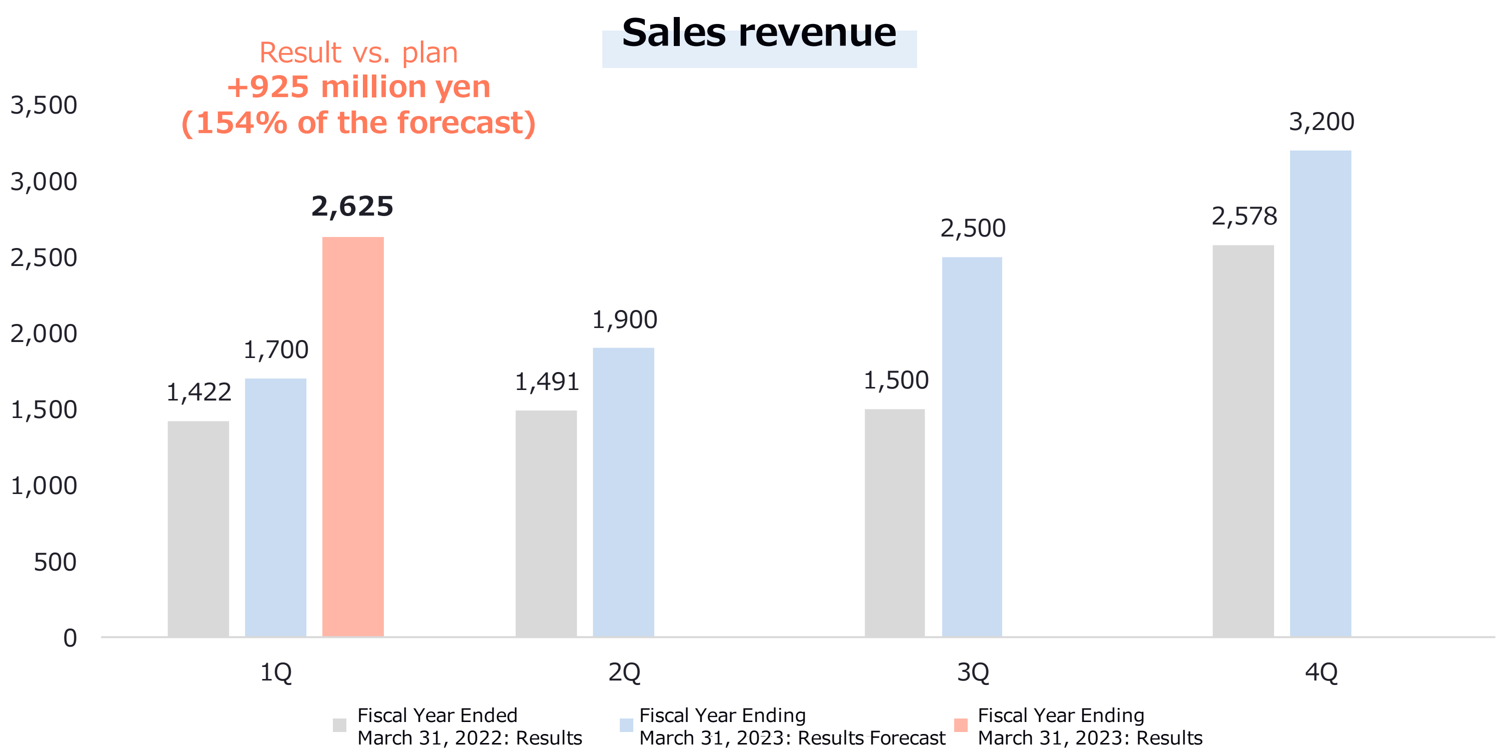
* EBITDA = Operating profit + depreciation + stock-based compensation expenses(The figure for Q1 of the year ended March 2022 does not include stock-based compensation expenses.)
EBITDA after adjustment = EBITDA + Account investment + Content investment + System investment

(Million yen)

Trends in Quarterly Sales Revenue

- Sales revenue rose 85% year on year as all segments performed well.
- It was much higher, 54% higher than the initial forecast.

	1Q Results Forecast	1Q Results	Difference	Achievement Rate
Sales revenue	1,700	2,625	925	154%

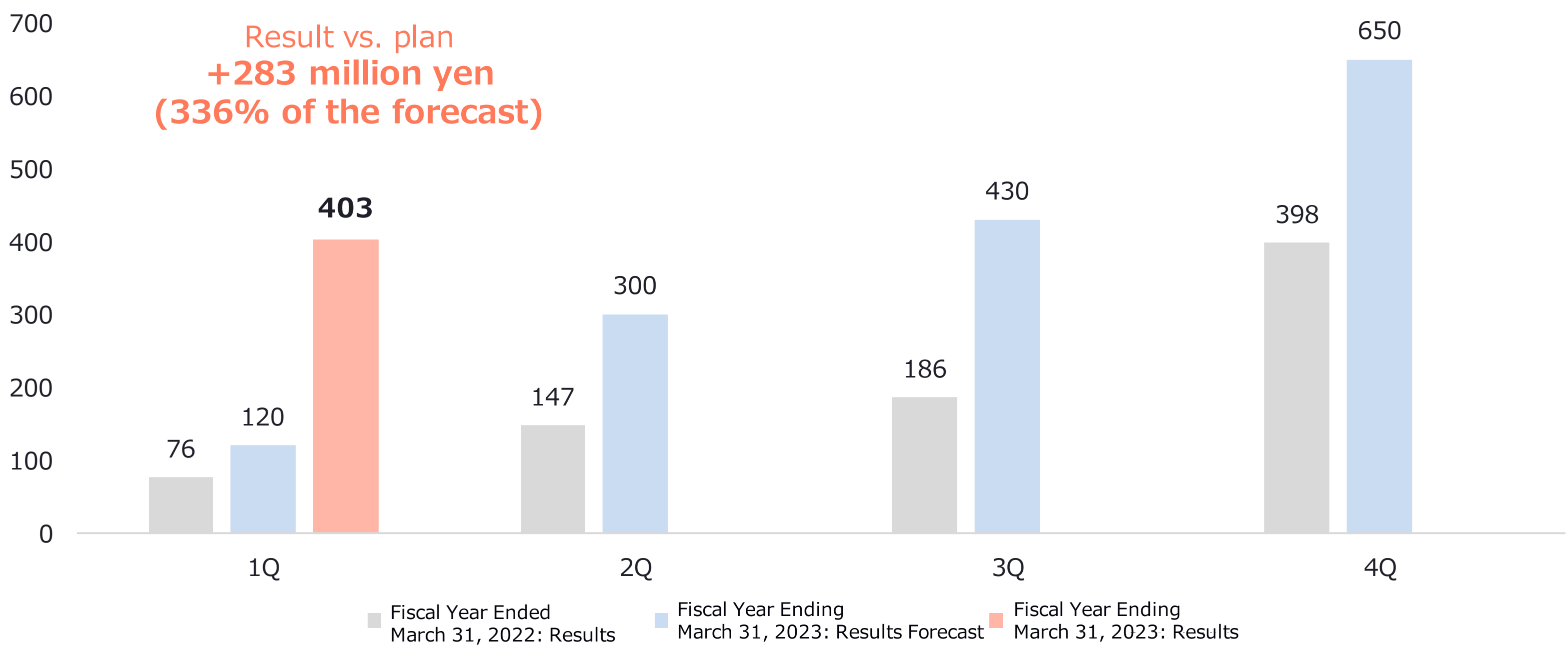


Quarterly Results Forecast for EBITDA

- EBITDA also far exceeded the forecast level after a massive increase in the operating income margin in the Renovation Segment and the consolidation of INE in the Energy Segment.

	1Q Results Forecast	1Q Results	Difference	Achievement Rate
EBITDA	120	403	283	336%

EBITDA



* EBITDA = Operating profit + Depreciation and amortization + stock-based compensation expenses
As stock-based compensation expenses have been added, figures for FY2022/3 have been adjusted

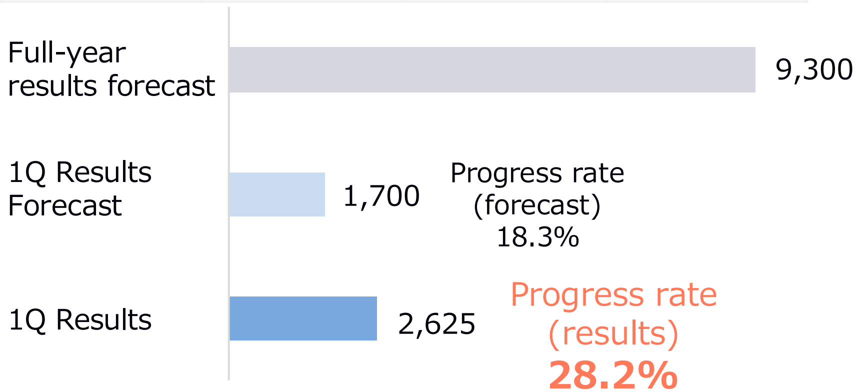
(Million yen)

Progress rate in 1Q

- In normal years, sales revenue is higher in the second half than in the first half. For Q1, results were so strong that the progress rate was much higher than was forecast.

Sales revenue

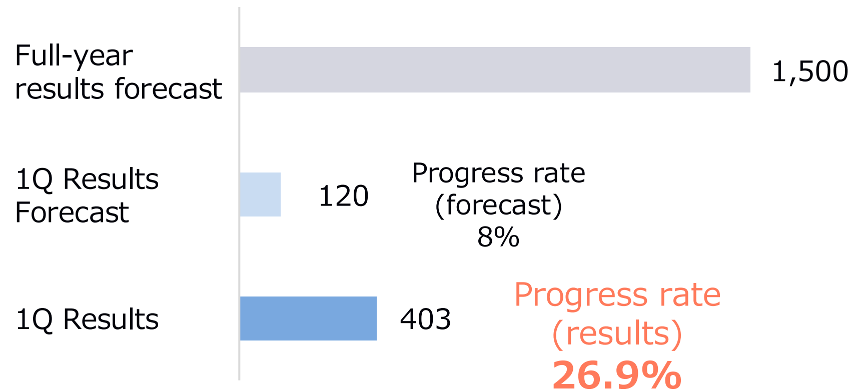
	Full-year results forecast	1Q Results	Progress in Q1
Sales revenue	9,300	2,625	28.2%



Reference: Progress rate for Q1 of the previous fiscal year: 20%

EBITDA

	Full-year results forecast	1Q Results	Progress in Q1
EBITDA	1,500	403	26.9%

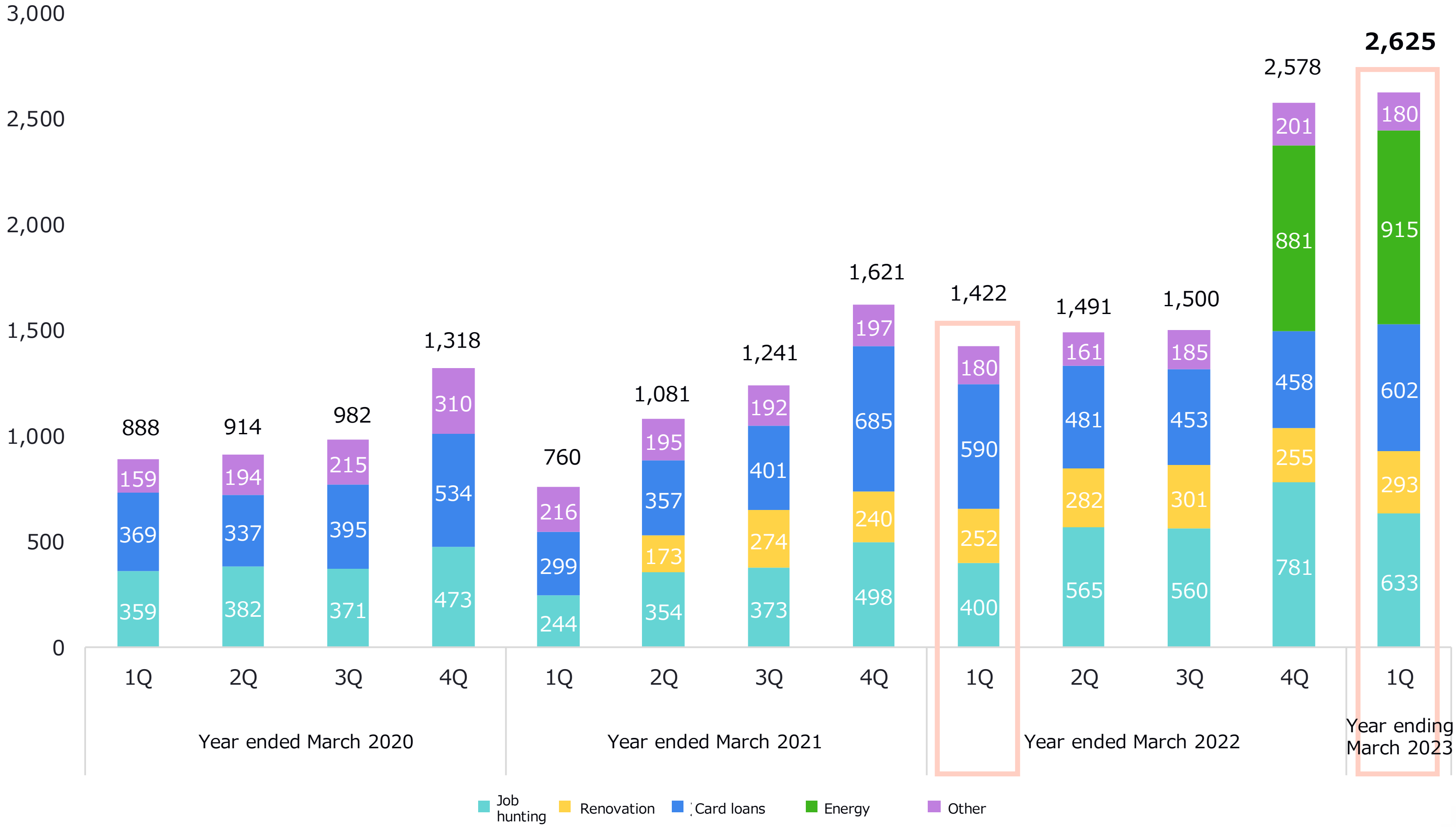


Reference: Progress rate for Q1 of the previous fiscal year: 9%

The progress rates for Q1 of the previous fiscal year was calculated based on the results for the previous fiscal year.

Trends in Quarterly Sales Revenue by Segment

- Sales revenue surpassed the level for Q4 of the year ended March 2022 and hit a record high on a quarterly basis.
- In the existing segments of Job Hunting, Renovation and Card Loans, sales revenue grew 23% year on year.



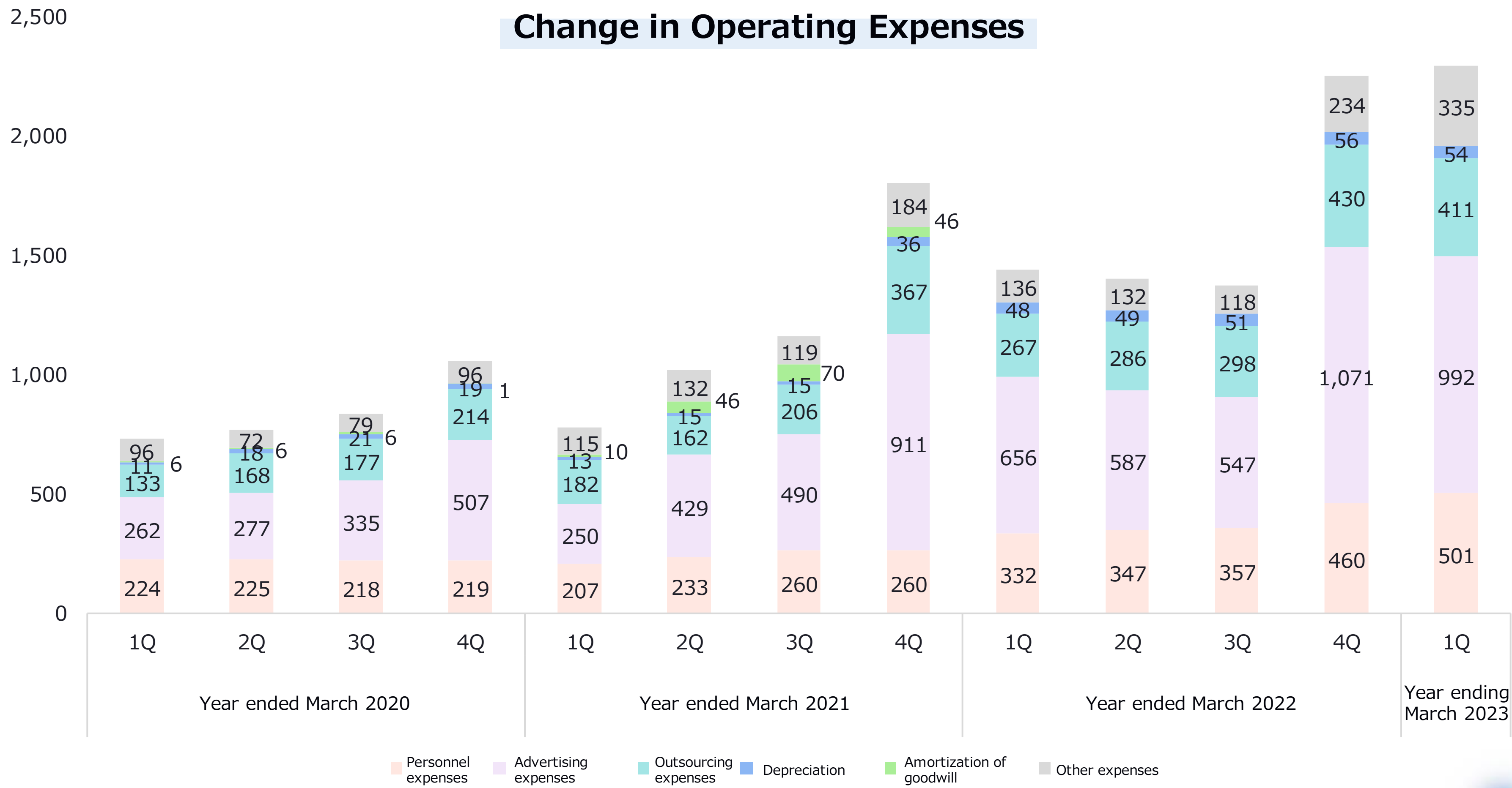
Medium-term Management Plan Investment Progress

- Total investments of 206 million yen were made in Q1 in line with the initial plan.

Investment Type	Investment Amount Q1 of the year ending March 2023	Investment Details (in and after the year ended March 2021)
Content Investment	44 million yen	• Creation of video content (Job Hunting, Renovation Segment) • Creation of online learning content (Job Hunting) • Creation of job hunting diagnostic content (Job Hunting) • Creation of original content (Renovation) • Creation of alliance media content (Card Loans) • Joint service development (Job Hunting) • Book publication (Renovation) • Port brand (all segments) • Creation of illustration content (Job Hunting) • Collection of job hunting data about people obtaining informal job offers (Job Hunting)
Account Investment	37 million yen	• New customer development (Job Hunting and Renovation) • R&D into new sales channels (Job Hunting and Renovation) • Development of alliances (all segments)
Matching System Investment	123 million yen	• Strengthening of personnel for matching operations (Job Hunting) • Development of tools to reduce expenses (Job Hunting) • Development of tools to boost sales (Card Loans) • Improvements to matching efficiency (Renovation and Card Loans) • Development of sales management system for member companies (Renovation) • Building of operational system for cross-selling (Renovation) • Creation of Port brand website (all segments) • Development of alliance media (Renovation) • Development of job hunting metaverse (Job Hunting) • Construction of an operation system for increasing the contract success rate (Renovation)

Change in Major Expenses

- Overall expenses increased from Q4 of the previous fiscal year due to the consolidation of INE (Energy Segment).
- In normal years, personnel expenses increase in Q1 for reason of concentration of those joining the company, including 42 new graduates recruited joining in April.



	FY3/2020 1Q	2Q	3Q	4Q	FY3/2021 1Q	2Q	3Q	4Q	FY3/2022 1Q	2Q	3Q	4Q	FY3/2023 1Q
Personnel expenses	224	225	218	219	207	233	260	260	332	347	357	460	501
Advertising expenses	262	277	335	507	250	429	490	911	656	587	547	1,071	992
Outsourcing expenses	133	168	177	214	182	162	206	367	267	286	298	430	411
Depreciation	11	18	21	19	13	15	15	36	48	49	51	56	54
Amortization of goodwill	6	6	6	1	10	46	70	46					
Other expenses	96	72	79	96	115	132	119	184	136	132	118	234	335

In and before the fiscal year ended March 31, 2021, Japan GAAP had been applied. From the fiscal year ended March 31, 2022, IFRS is applied.

(Million yen)

Operating Expenses: Year-on-Year Comparison

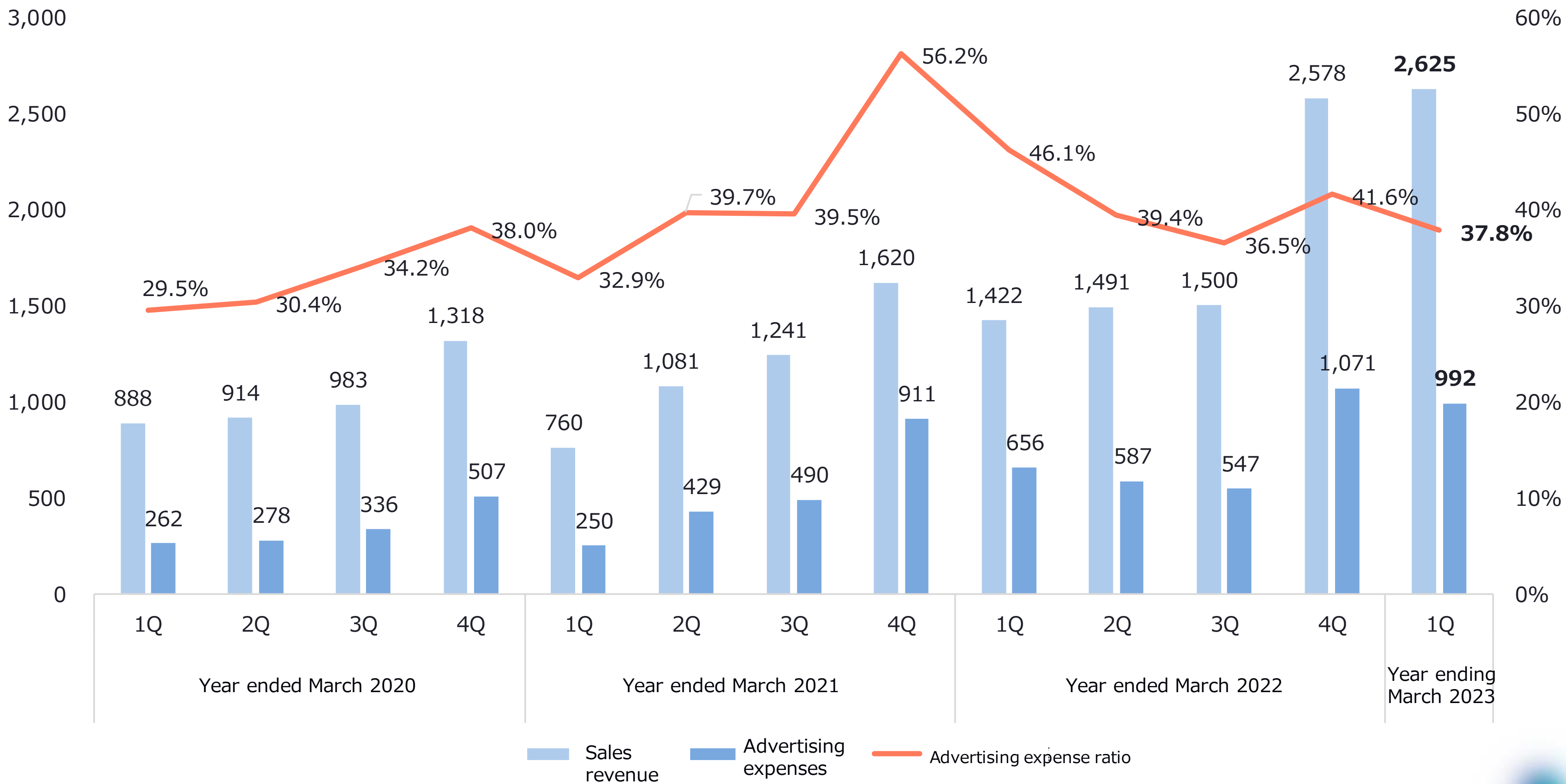
- Although the consolidation of INE (Energy Segment) increased expenses, the ratio of individual expenses excluding other expenses to sales contracted.
- We have not restrained expenses, including investment activities. We expect expenses to remain at the same level in the future.

	Q1, Year Ending March 2023	Vs. Sales	Q1, Year Ending March 2022	Vs. Sales	Amount of Change	Vs. Sales
Personnel expenses	501	19%	332	23%	+169	-4%
Advertising expenses	992	38%	656	46%	+335	-8%
Outsourcing expenses	411	16%	267	19%	+144	-3%
Depreciation	54	2%	48	3%	+5	-1%
Other expenses	335	13%	136	10%	+198	+3%

(Million yen)

Change in Ratio of Sales Revenue to Advertising Expenses

- The ratio of sales revenue to advertising expenses for Q1 was down 8.3% year on year to 37.8%. It is due chiefly to a sharp drop in the ratio of advertising expenses in the Renovation Segment although the consolidation of INE (Energy Segment) led to a rise in amount of advertising expenses.



Statement of Financial Position

- The ratio of equity attributable to owners of parent to total assets rose 2.1% from the end of March to 25.0%, for reason of deceases in profit and liabilities although we carried out additional acquisition of treasury shares worth 200 million yen in May and June 2022.
- Lease liabilities decreased 181 million yen, since the head office relocation (to be mentioned below) is scheduled in December 2022.

(Million yen)	Q1, Year Ending March 2023 (June 30, 2022)	Q4, Year Ending March 2022 (March 31, 2022)	Compared with March 31, 2022
Total Current Assets	5,212	5,878	-665
Total Non-current Assets	4,388	4,443	-55
Total Assets	**9,601**	**10,322**	**-720**
Total Current Liabilities	2,403	3,060	-656
Total Non-current Liabilities	4,120	4,274	-153
Total Liabilities	**6,524**	**7,335**	**-810**
Total Equity	**3,077**	**2,986**	**90**

(Million yen)

The Company's Valuation of Goodwill

- Goodwill increased 61 million yen, reflecting partial modification after examination of the balance sheet at the time of acquisition of INE at the end of December 2021.
- At present, there is no sign of impairment or other change of goodwill.

Goodwill

Total 3,399

Acquired in January 2022 ine 1,490	Market	△	Agency contract unit prices are trending downward as the cost of acquiring customers incurred by electric power companies dropped for reasons including the increase of resource prices and wholesale electricity prices. However, soaring electricity rates are increasing people's need to change electric power companies.
	Results	○	Despite being negatively impacted by the market to a degree, the impact was minimized and has not led to a material worsening of business performance, with a rise in the number of the intermediary transactions.
	Outlook	△	Despite uncertainty regarding recovery of the market environment, we expect to enhance normal earnings power and achieve growth by improving matching rates, enhancing recurring revenue and strengthening cross-selling
Acquired on July 31, 2020 DOORS 1,270	Market	◎	Despite a declining trend in new construction projects, demand for renovation is strong. In addition, due to the development of online renovation applications, the market related to the Company is expanding.
	Results	◎	Despite several problems in the year ended March 2022, profit for Q1 of the year ending March 2023 hit record high on a quarterly basis with the help of various PMI measures such as the improvement of marketing efficiency and DX to support contracting.
	Outlook	◎	In FY2023/3, efficiency-focused management is expected to lead to a greater increase in profit
Acquired on June 30, 2020 就活会議 638	Market	○	Despite a declining trend in the youth population, the number of students going to university will remain flat for the next 20 years due to an increase in the rate of students going to university. In addition, the market is on an expansionary trend due to the intensifying recruitment market.
	Results	◎	The results planned at the time of acquisition were comfortably achieved. That was a great help to the progress of the results in the Job Hunting Segment.
	Outlook	◎	Including the number of members, the KPIs grew steadily. Continued growth is anticipated.

(Million yen)

Relocation of the Head Office

- We made a decision to relocate our head office to the building next to our current office in response to an increase in the size of our staff following the expansion of our business.
- We will integrate multiple existing bases with a view toward increasing productivity, stimulating communication and building a worker-friendly workplace environment.

Planned new location	5th Floor, Shinjuku Front Tower, 2-21-1 Kitashinjuku, Shinjuku-ku, Tokyo
Transfer timing	December 2022 (plan)
Key points of relocation	① Respond to increase of staff following business expansion −> Increase floor space by 50% from the current level ② Integrate multiple bases −> Integrate the head office and multiple bases for individual segments ③ Minimize the increase in expenses −> Reduce the average cost per tsubo by 18% from the current level
Impact on financial results	Relocation expenses and others will have a minor impact on financial results for the year ending March 2023. • Expenses will increase around 35 million yen to lease the new office space and the current one in the period from September to December 2022 for the interior preparation of the new location and the restoration of the current office to its original state. • The increase in rent after the relocation is projected to be around 20 million yen per year.

02

Business Results by Segment

[Results, Strategies and KPIs by Segment]
Job Hunting

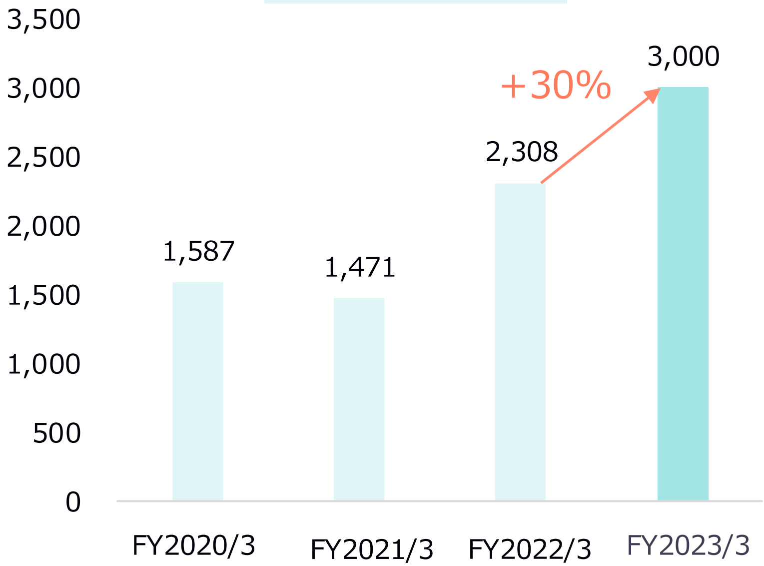
Repost

Fiscal Year Ending March 31, 2023: Results Forecast for the Job Hunting Segment

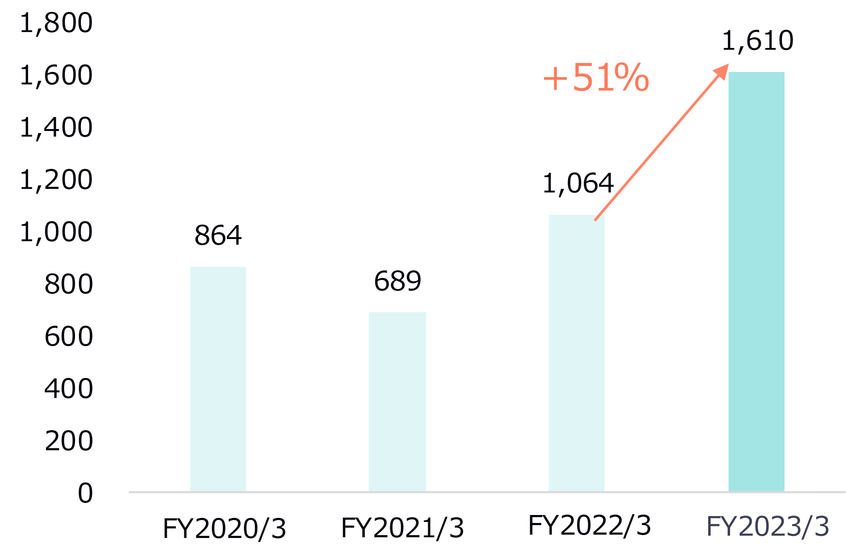
- Although sales revenue will fall slightly short compared with when the medium-term management plan was formulated due to the partial withdrawal from new businesses, we predict continued strong growth and expect to achieve the figures in the medium-term management plan for operating income.

	FY2022/3	FY2023/3		YoY	Compared with FY2020/3 prior to the medium-term management plan
	Results	Initial plan	Revised plan		
Sales revenue	2,308	3,650	3,000	+30%	+89%
Operating income	1,064	1,610	1,610	+51%	+86%

Sales revenue



Operating income



(Million yen)

Repost

Fiscal Year Ending March 31, 2023: Strategies for the Job Hunting Segment

- We maintain a membership base with a job hunter utilization rate of more than 70%, and the expansion of customer destinations has also proceeded steadily
- For this reason, we can secure sufficient budgets and aim to improve matching rates for both sending customers and recruitments in FY2023/3

01 Improvement in the Matching Rate

As the figure on the right shows, as we have steadily secured budgets for sending customers, in FY2023/3 we aim for growth by enhancing budget utilization rates

➢ In terms of measures to achieve this, we will work to improve the efficiency of all measures, focusing on the development of new channels (social media platforms such as LINE and YouTube) and increased organic engagement (improving the webpage re-visit rate)

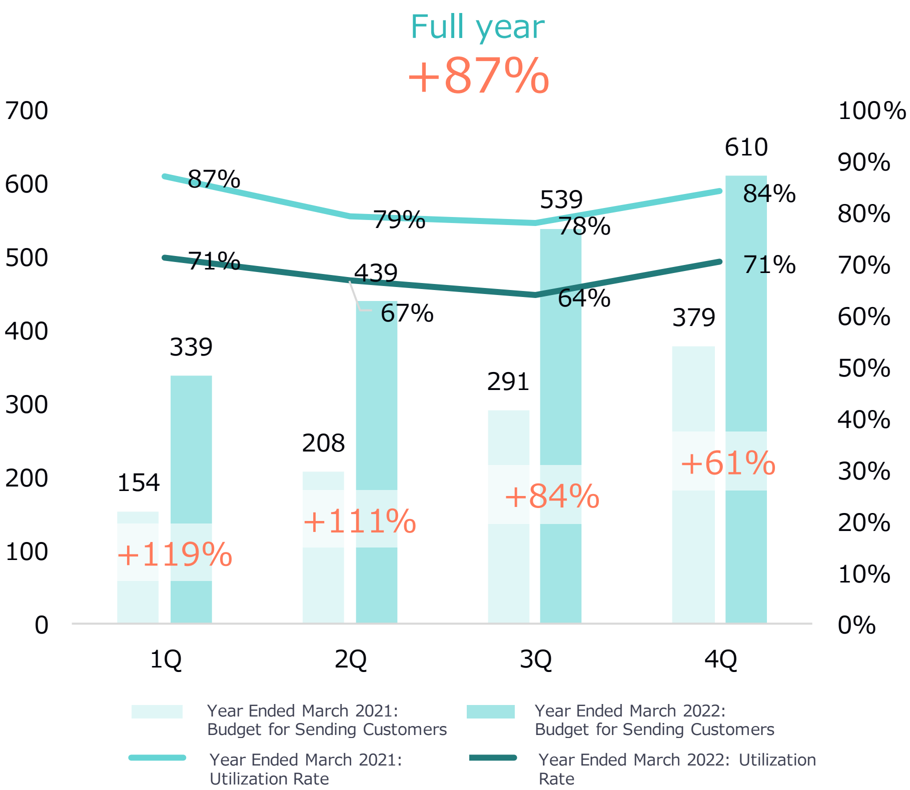
02 Expanded Organizational Size

➢ In the area of recruitments, we will aim to increase the number and rate of successful recruitments by hiring additional matching staff and boosting productivity

03 Improved Matching Unit Price

➢ As the Company's market share has risen for both sending customers and recruitments, we will promote a project to improve the unit price of compensation earned during each successful match by enhancing the value of having the Company act as an intermediary

Budget for Sending Customers - Results



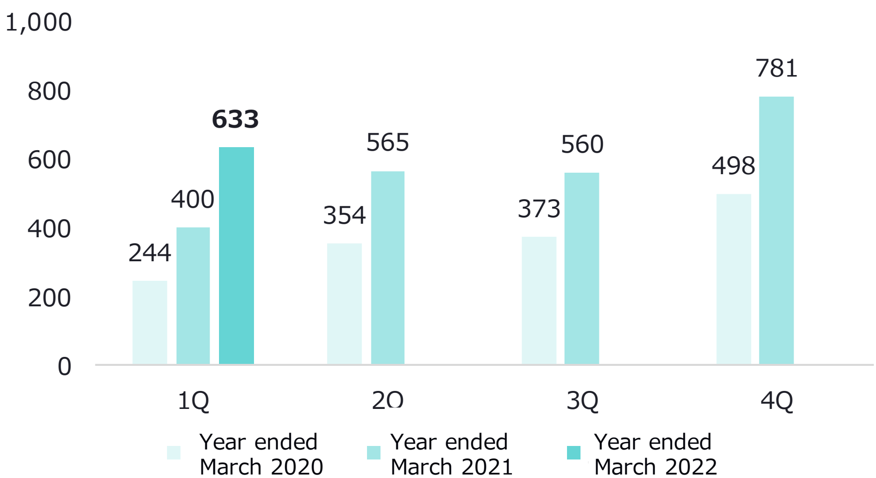
(Million yen)

First Quarter Results for the Fiscal Year Ending March 31, 2023

- The number of both customers who used the job hunting support service and customers who used the recruiting support service was brisk. Sales revenue grew 58% year on year, and operating income 88%.
- Principal KPIs, specifically the number of members, the budget for supporting customers' job hunting obtained and the matching rate, were all buoyant.

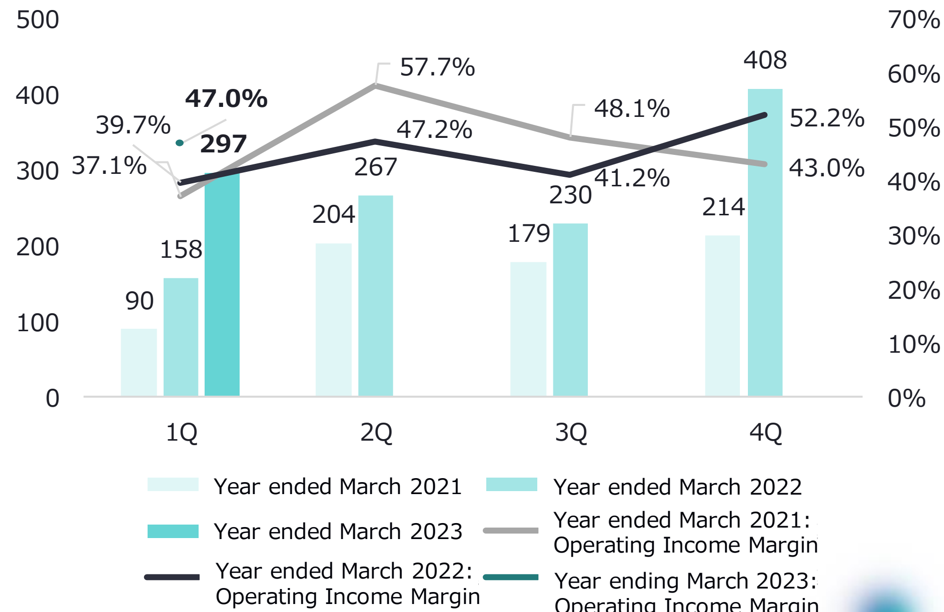
Sales revenue

	Year ending March 2023			
	Full-year results forecast	1Q Results	Progress in Q1	YoY
Total	3,000	633	21%	+58%
Sending customers	-	405	-	+57%
Recruitments	-	227	-	+61%



Operating income

Year ending March 2023			
Full-year results forecast	1Q Results	Progress in Q1	YoY
1,610	297	19%	+88%

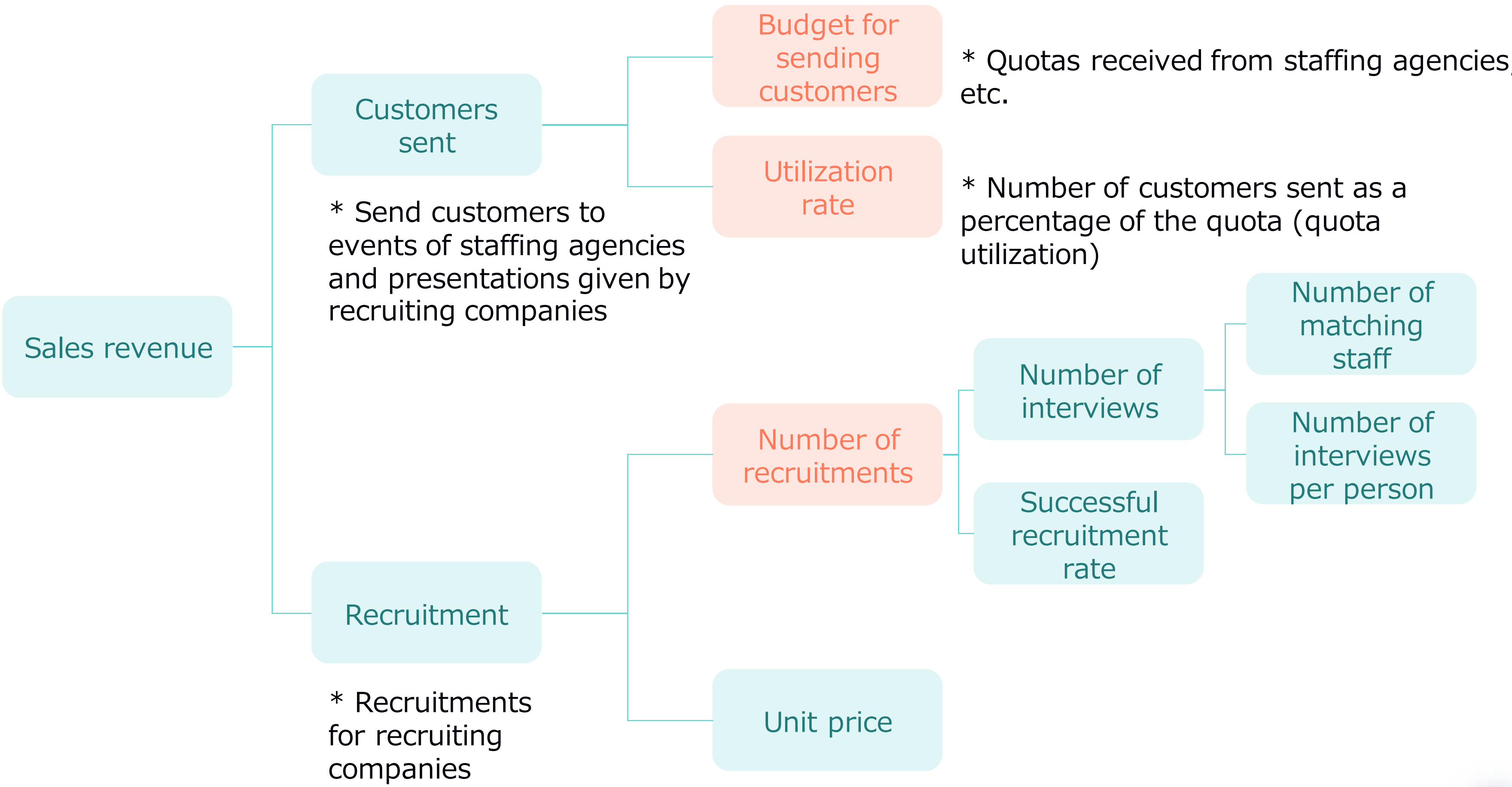


(Million yen)

Repost KPIs in the Job Hunting Segment

- In the Job Hunting Segment, KPIs are disclosed for customers sent and recruitment respectively

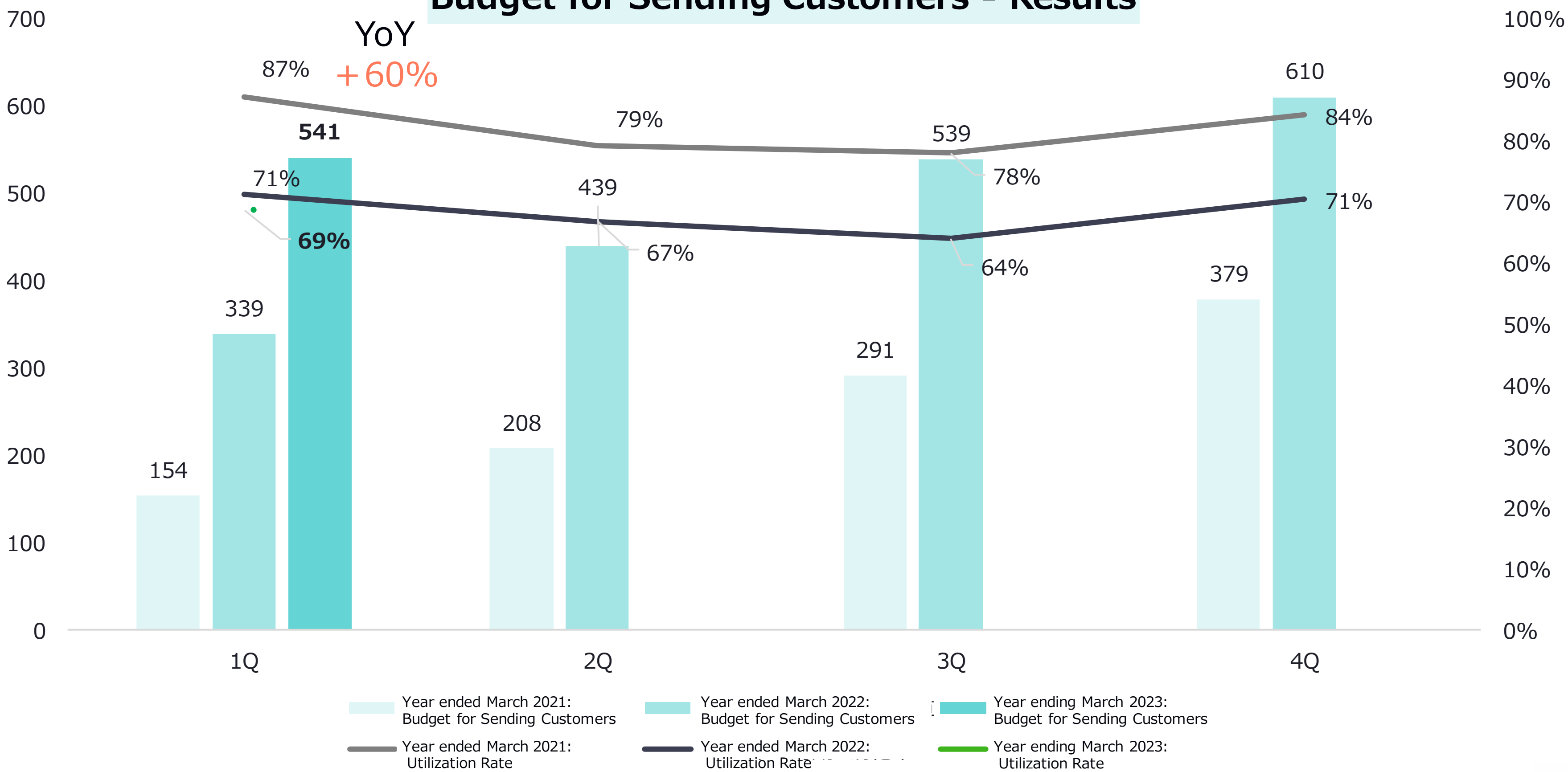
Disclosed KPIs



KPI Budget for Sending Customers and Utilization Rate

- Budgets for supporting customers' job hunting by staff agencies steadily increased. They are now 60% higher year on year.
- The increase of budgets for supporting customers' job hunting led to a slide in utilization rate, but it is recovering. We stably achieve a utilization rate of around 70%.

Budget for Sending Customers - Results



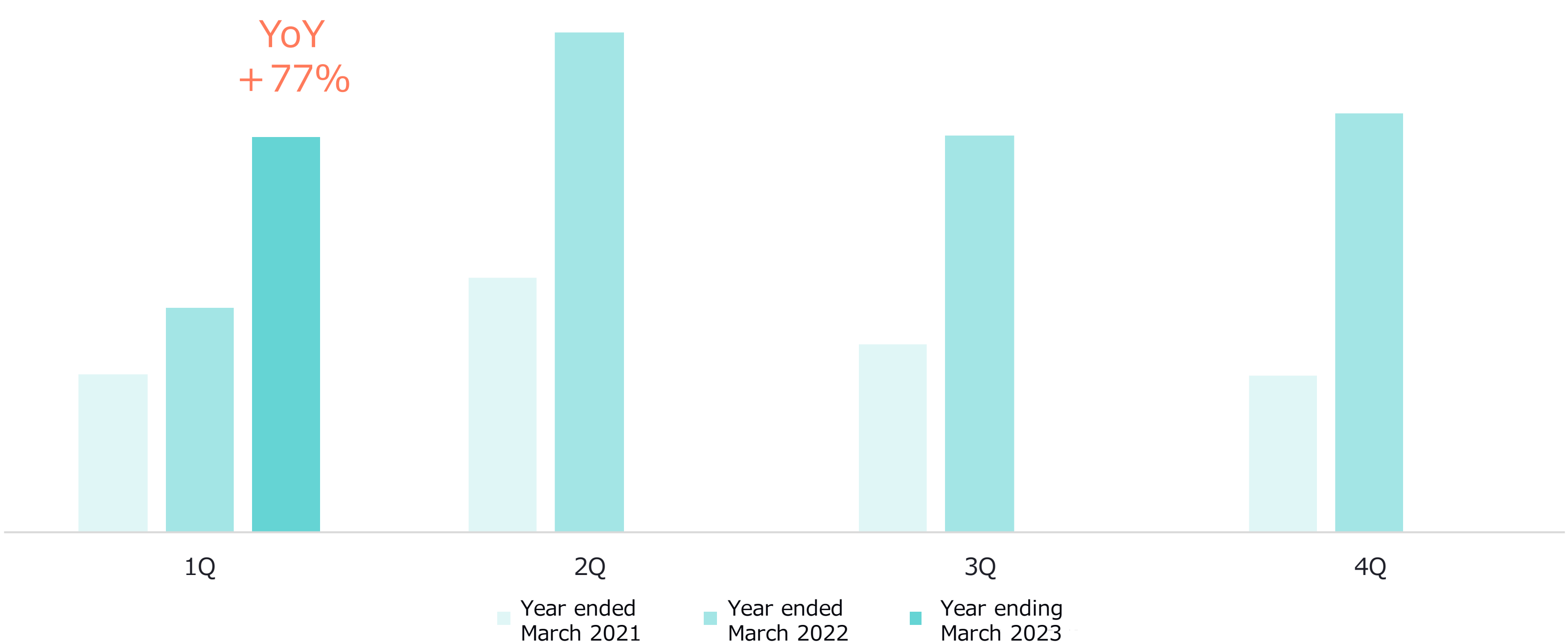
Sales from sending customers cover some items not included in budgets for sending customers.

(Million yen)

KPI Number of Recruitments

- Year-on-year growth of 77% was achieved in Q1 thanks to the increase in matching staff and improved performance.
- Number of recruitments through the digital professionals training school grew massively, which helped increase the results.

Number of Recruitments: Results



The number of recruitments was slightly adjusted from the time the full-year results for the year ending March 2022 were announced due to the re-examination of data including the recruitment of graduates, recent graduates, part-time workers and digital professionals.

Reference: Cross-selling for members in Job Hunting Segment

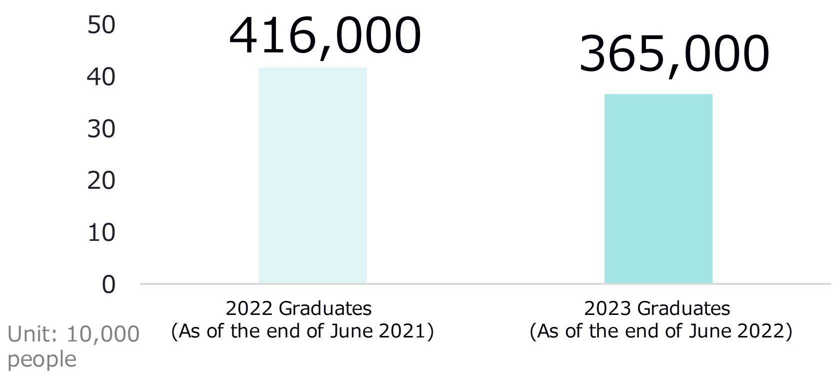
- Cross-selling to career services aimed at graduates, recent graduates, part-time workers and other young people soared 84% year on year. We expect to achieve results growth by continuously expand the member base.

Career services aimed at graduates, recent graduates, part-time workers and other young people target those who remain unemployed after graduating from university and other institutions, those who quit their job in early days after employment and equivalents.

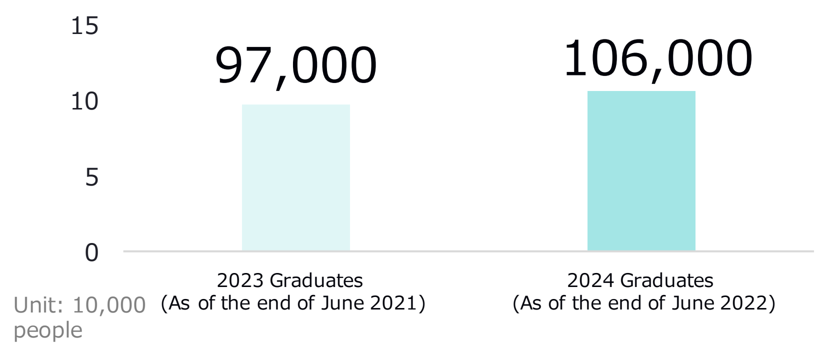
Reference: Number of Members

- Because the definition of members was narrowed, the nominal number of 2023 graduate members appears to be smaller than the 2022 graduate members. However, there is no gap in the number of effective members between 2023 graduates and 2022 graduates.
- We will steadily increase members in the Job Hunting Segment in a bid to exceed a total of 5 million members and to hold a market share of 70% in the market of working adults in their twenties in ten years.
- We expect to produce greater synergy for cross-selling and other initiatives.

Number of Members (2023 Graduates)



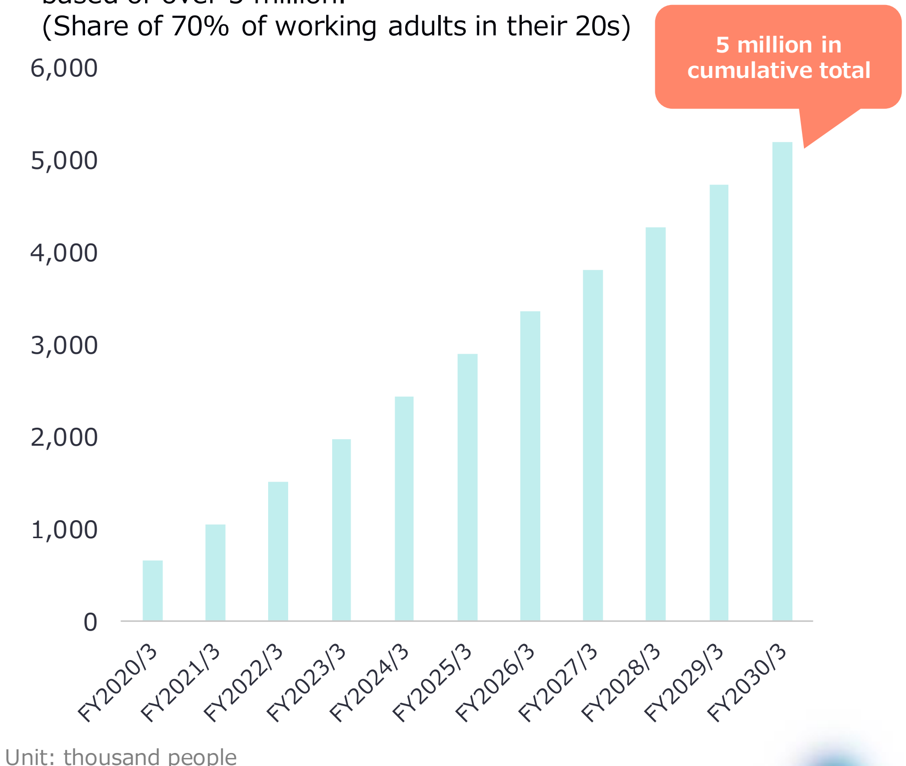
Number of Members (2024 Graduates)



* Job Hunter Utilization Rate: Our share of members among the roughly 600,000 overall number of job hunters.
* The number of members is calculated based on the number of unique members of Career Park and Syukatsu Kaigi.
Revision of the definition of members in September 2021: Conditions for membership were toughened.

Membership Base

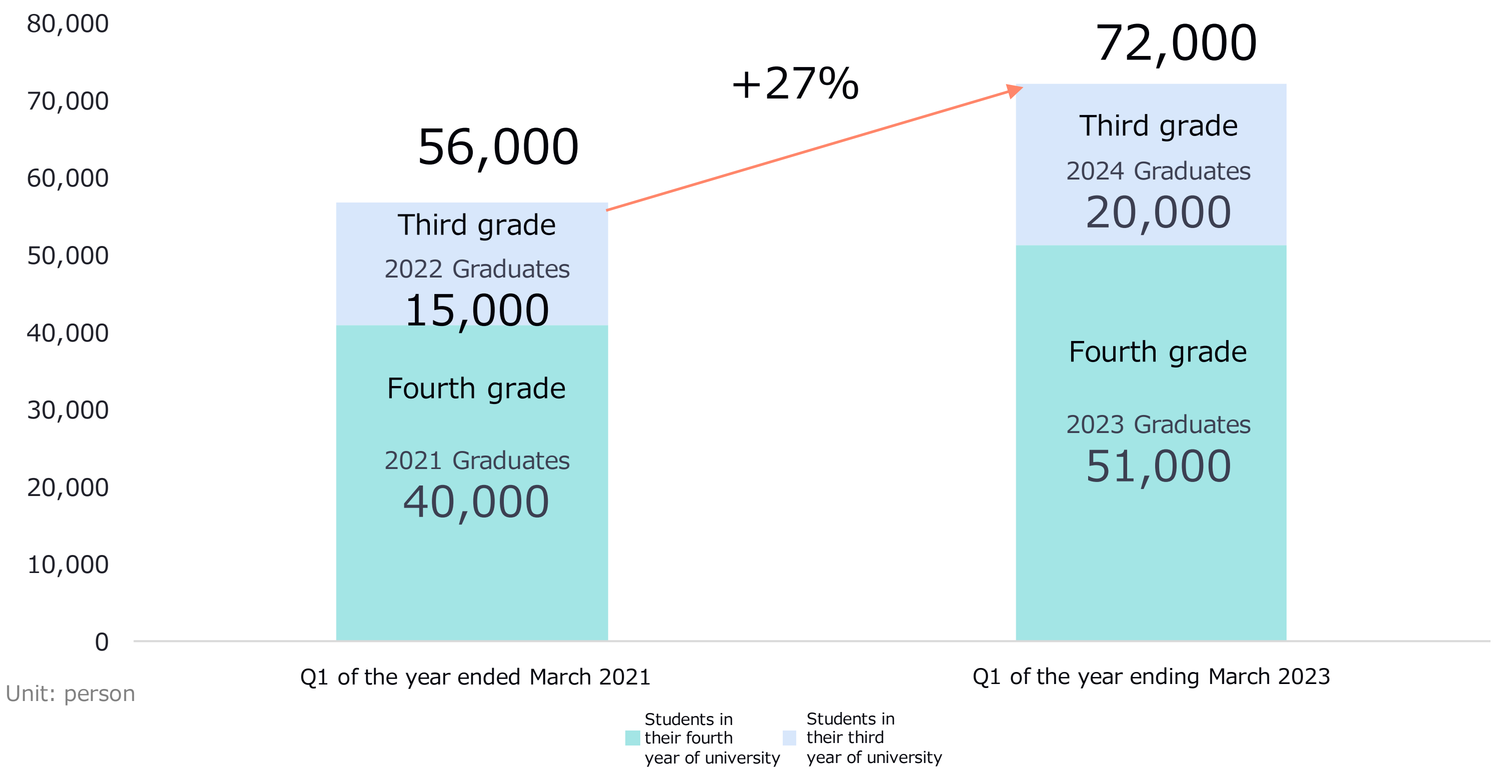
By steadily building up the membership share each year to 70%, in 10 years' time we will achieve a membership based of over 5 million.
(Share of 70% of working adults in their 20s)



Reference: State of Syukatsu Kaigi

- Approximately two years have passed since the merger and acquisition of Syukatsu Kaigi. The number of new members increased 27% from the same quarter two years earlier as a result of PMI measures such as investments in content in matching.
- The solidification of the groupwide foundation for acquiring members leads to the stability of revenue and growth potential.

Number of new members of Syukatsu Kaigi



We acquired Syukatsu Kaigi at the end of June 2020.

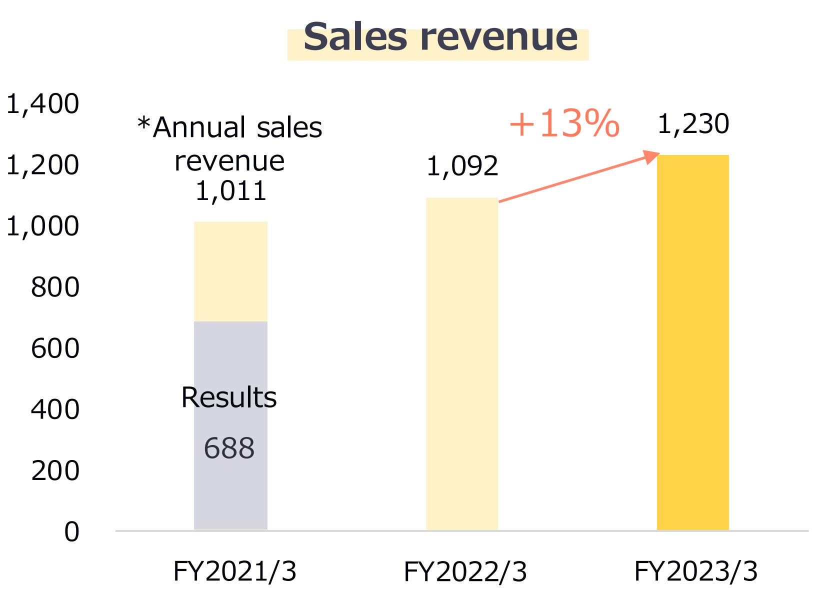
[Results, Strategies and KPIs by Segment]
Renovation

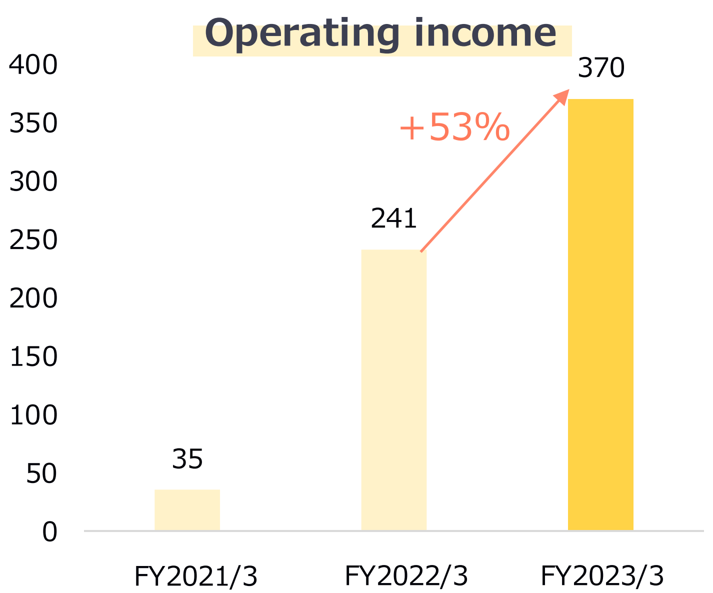
Repost

Fiscal Year Ending March 31, 2023: Results Forecast for the Renovation Segment

- Although a deviation has occurred since FY2022/3 from the targets established when the medium-term management plan was formulated, through post M&A PMI activities we will aim to significantly improve operating income in FY2023/3

	FY2022/3	FY2023/3		YoY
	Results	Initial plan	Revised plan	
Sales revenue	1,092	1,800	1,230	＋13%
Operating income	241	700	370	＋53%





(Million yen)

* For the fiscal year ended March 2021, full-year results are at the level of around 1 billion yen due to consolidation occurring since August 2020.

Repost

Fiscal Year Ending March 31, 2023: Strategies for the Renovation Segment

- Policy putting the greatest emphasis on operating income greater than the top line, by reducing the per-user cost of attracting customers and implementing measures to improve the rate of successful contracts

01 Improved Marketing Efficiency

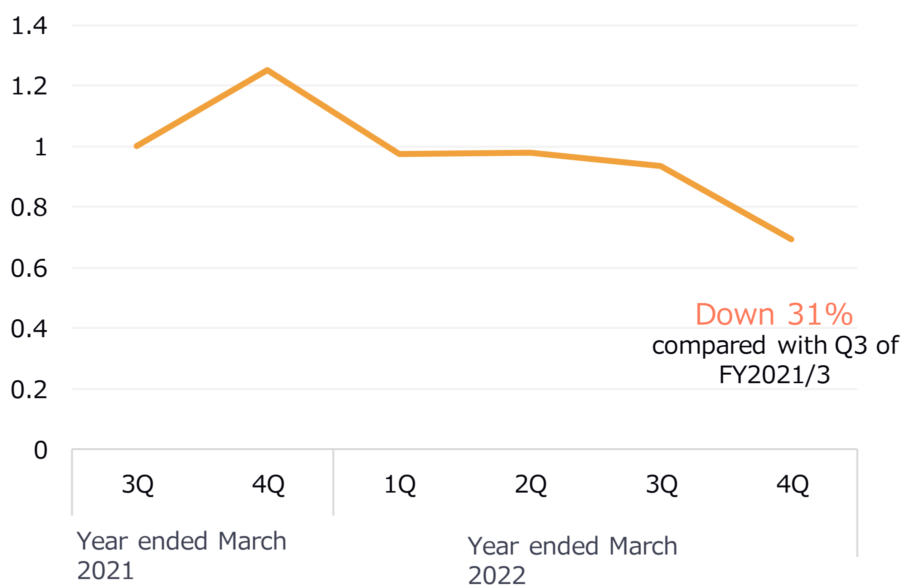
- Through PMI following the acquisition, the per-user cost of attracting customers (cost per user acquisition) has steadily fallen due to the Company's strength in improving the efficiency of marketing
- New marketing measures will be implemented, productivity of the team responding to user inquiries will be improved, and a quality enhancement project will be run

02 Promoting DX in Contracting Operations

- In Q4 of FY2022/3, since operational efficiency was improved by being partially involved in the contract conclusion process for construction contractors, we will aim to improve the overall successful contract rate by quickly expanding the scope of those targets in FY2023/3

Cost per user acquisition (CPA)

* Changes with Q3 FY2021/3 results indexed to 1



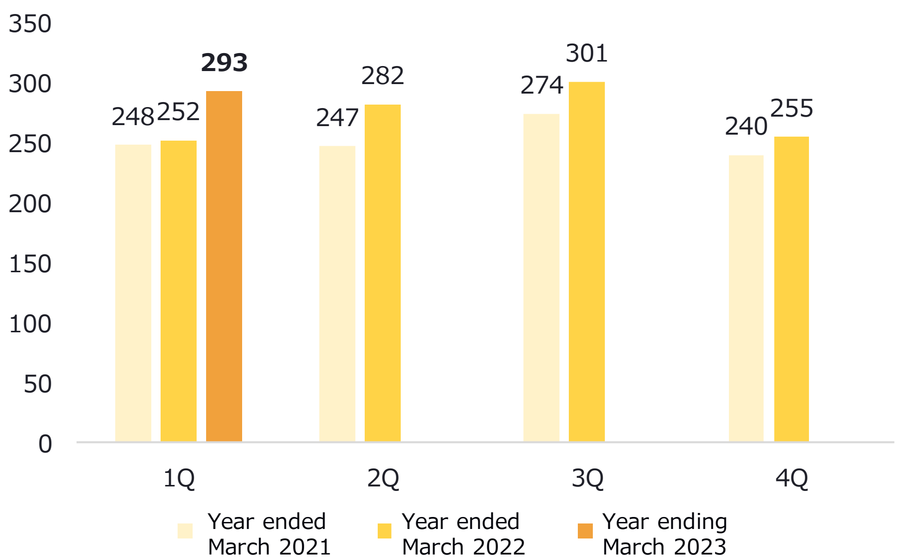
*1: CPA - cost per user acquisition. The cost required to acquire one user.

First Quarter Results for the Fiscal Year Ending March 31, 2023

- Sales revenue surged 17% year on year, reflecting growth in number of customers who used the intermediary service and in number of successful contracts following the impact of the enhancement in marketing efficiency, progress in contracting DX and active alliances.
- Operating income renewed record high on a quarterly basis. Operating income margin came close to a level of the revenue structure in the Job Hunting Segment.

Sales revenue

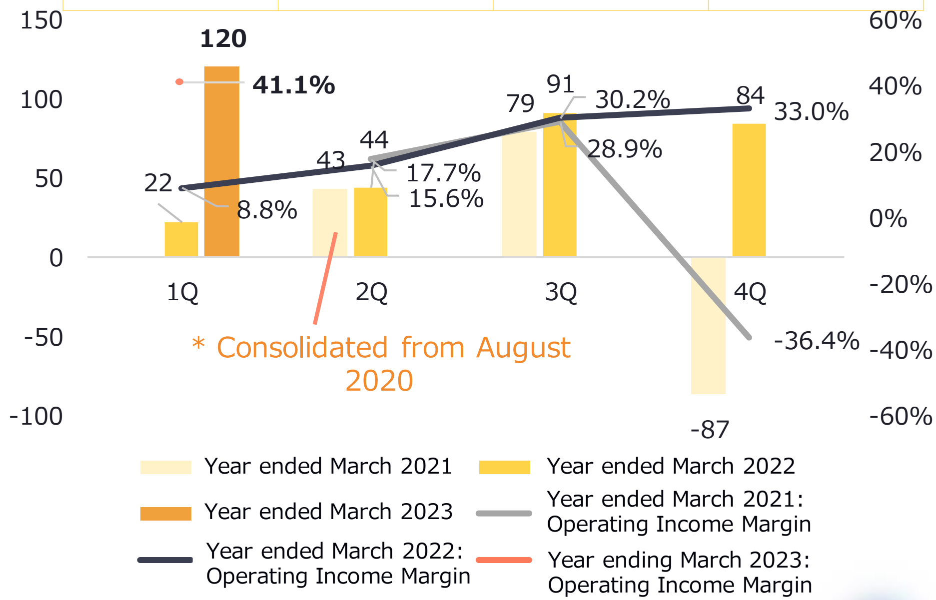
Year ending March 2023			
Full-year results forecast	1Q Results	Progress in Q1	YoY
1,230	293	24%	+17%



* As we acquired the Gaihekitoso-no-madoguchi outer wall painting consultation service at the end of July 2020, results from August 2020 onwards are consolidated, but the results prior to the acquisition are disclosed for reference purposes.

Operating income

Year ending March 2023			
Full-year results forecast	1Q Results	Progress in Q1	YoY
370	120	33%	+442%

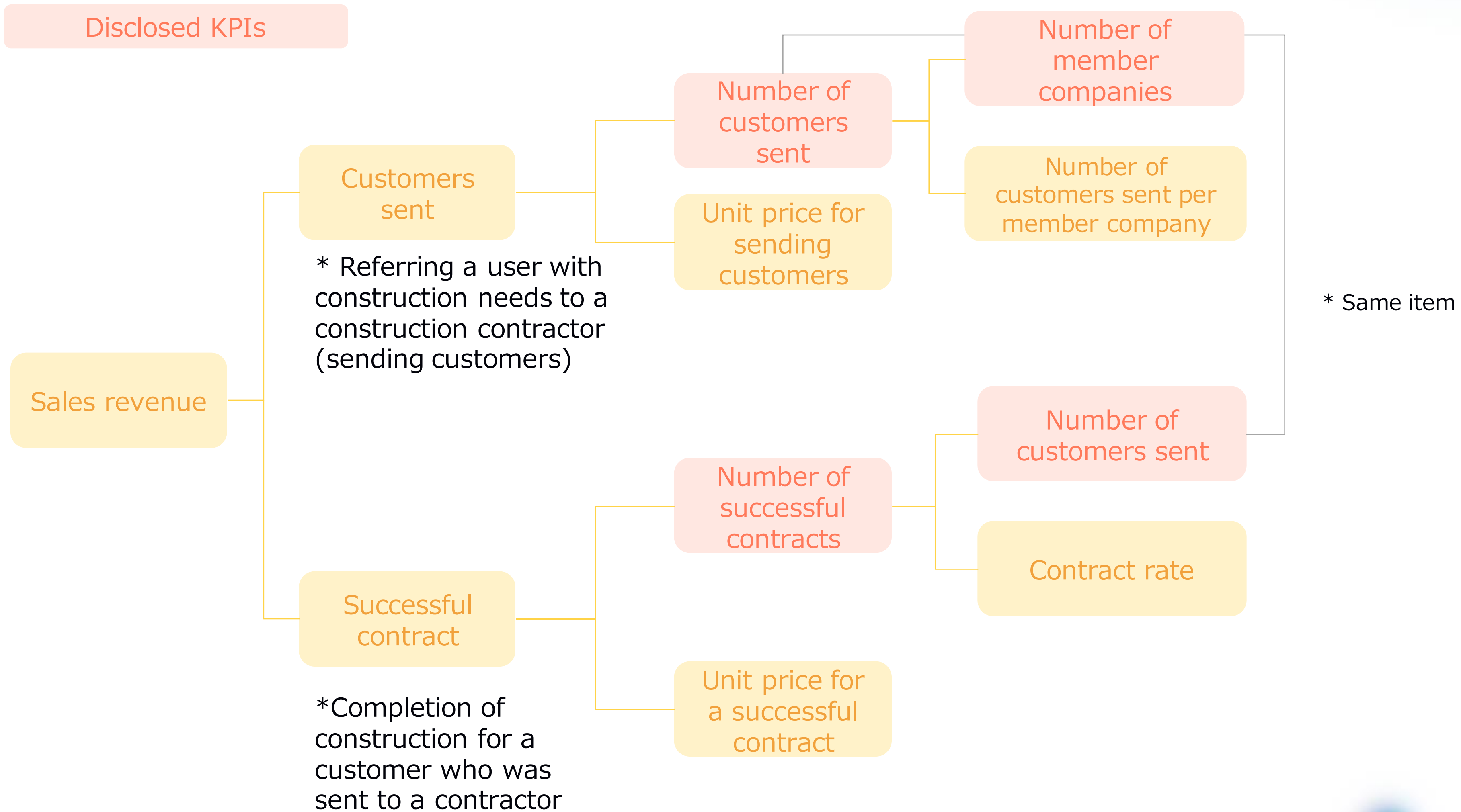


*Due to consolidation from August 2020 onwards, the calculation of operating income for Q2 of the year ended March 2021 uses operating income for two months.

(Million yen)

Repost KPIs in the Renovation Segment

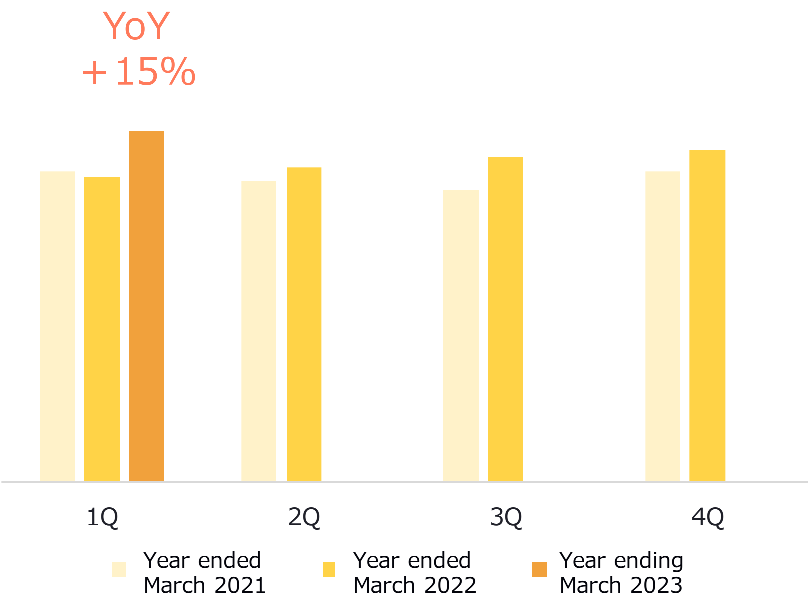
- The following KPIs in the Renovation Segment are disclosed.



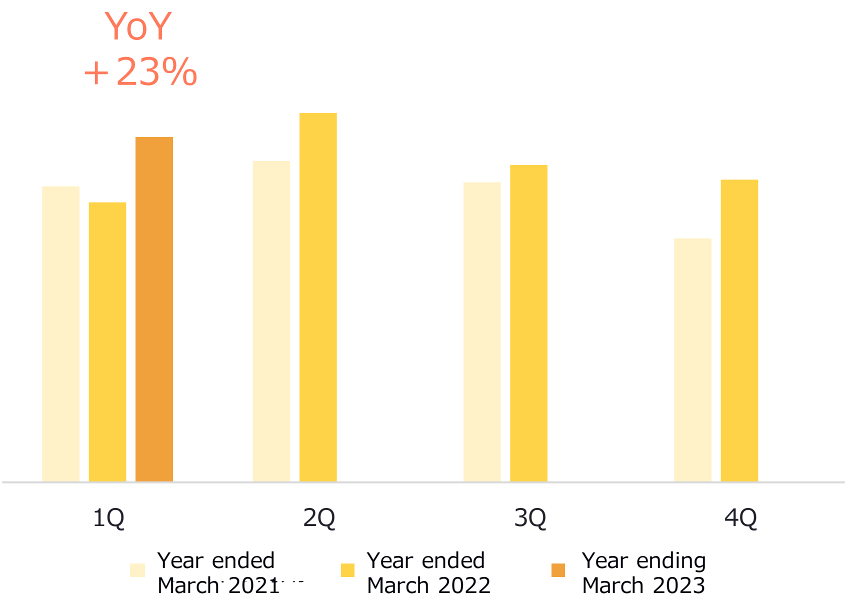
KPI Number of Customers Sent and Successful Contracts

- The number of successful contracts in Q1 jumped enormously by 23% year on year, following the rise in contract success rate after introduction of the dedicator advisor system.
- The number of customers sent was up 15% year on year. The improvement in contract success rate led to greater satisfaction among affiliate stores and a hike in service continuation rate.

Number of Customers Sent - Results



Number of Successful Contracts - Results

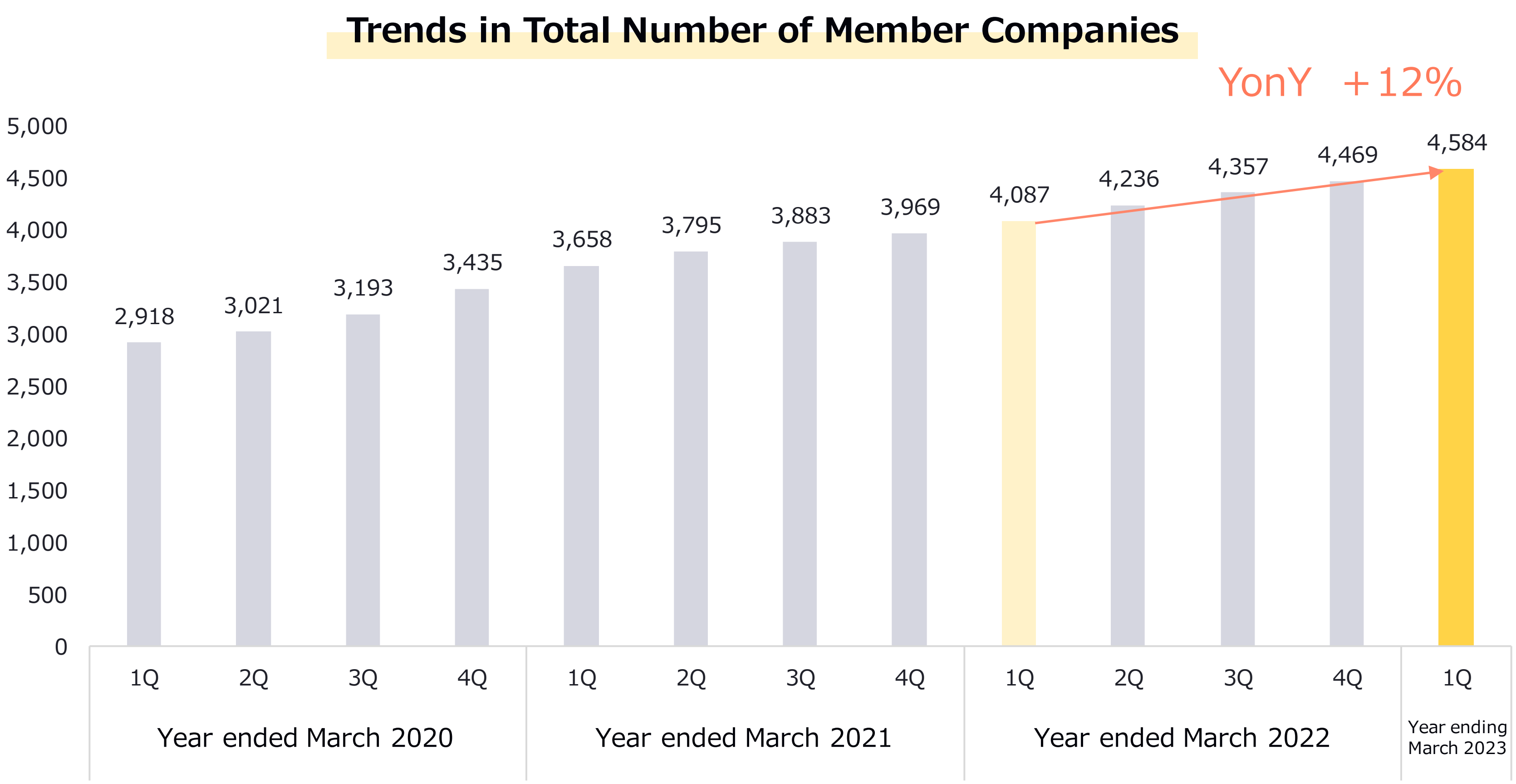


* Number of sent customers: The number of users with construction needs who were sent to affiliate stores

Number of successful contracts: The number of customers sent who have signed contracts and seen construction completed

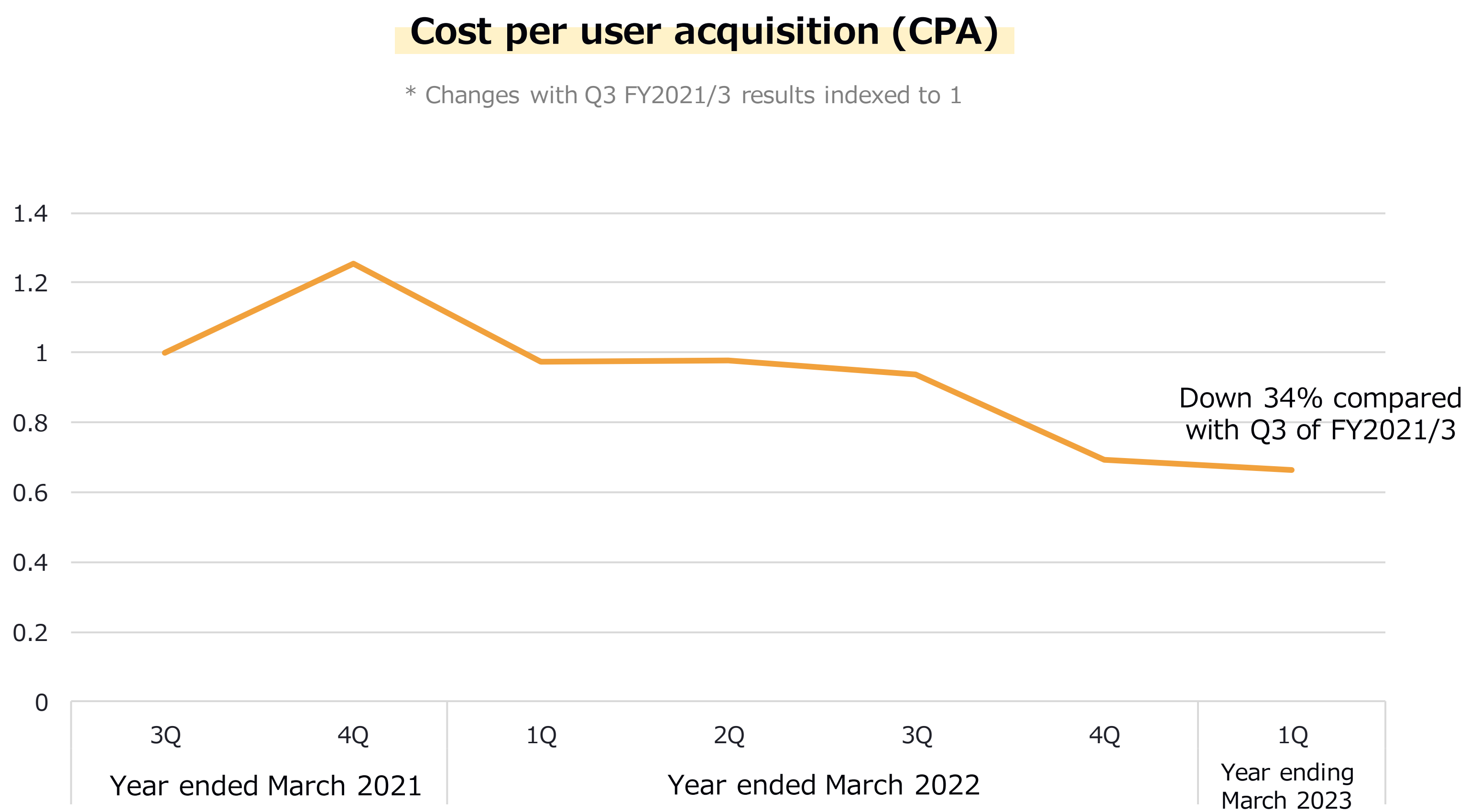
KPI Change in the Number of Member Companies

- The total number of member companies was 4,584 as of June 30, 2022, a year-on-year increase of 12% (497 companies).



KPI Cost Per User Acquisition (CPA)

- CPA was down 34% from Q3 of the year ended March 2021. Its steady fall resulted from an increase in efficiency of marketing following PMI measures after the acquisition.



*1: CPA - cost per user acquisition. The cost required to acquire one user.

PMI Progress

- Two years have passed since the acquisition of DOORS at the end of July 2020. In the previous fiscal year, the growth rate dropped due to implementation of various test marketing approaches. In the current fiscal year, a massive income increase is forecast.

01 Improved Marketing Efficiency

- The cost per user acquisition (CPA) is an indicator of cost of attracting each user. The figure for Q1 of the year ending March 2023 was lower by 34% than for Q3 of the year ended March 2021. The cost of attracting customers is steadily falling.

02 Promoting DX in Contracting Operations

- For Q1 of the year ending March 2023, the number of successful contracts increased 23% year on year following the introduction of the dedicated advisor system.
- It has positively impacted results, including the improvement of the satisfaction of affiliate stores and enhanced productivity that has lead to a rise in the rate of users continuing to enjoy our services.

03 Active alliances

- We actively worked to form alliances with large companies in the year ended March 2022. This resulted in the growth of the number of customers who used the intermediary service and in number of successful contracts.
- Actions to increase the appeal of the platform also helped increase the contract success rate.

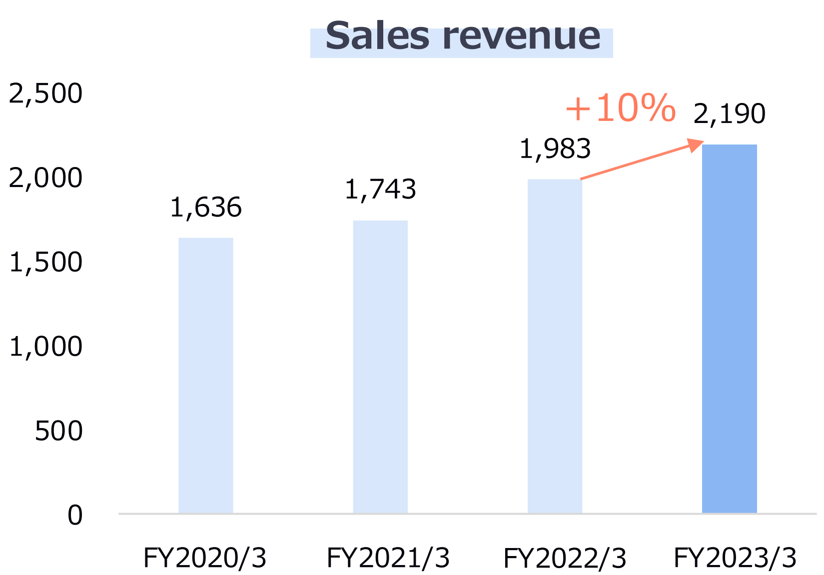
[Results, Strategies and KPIs by Segment]
Card Loans

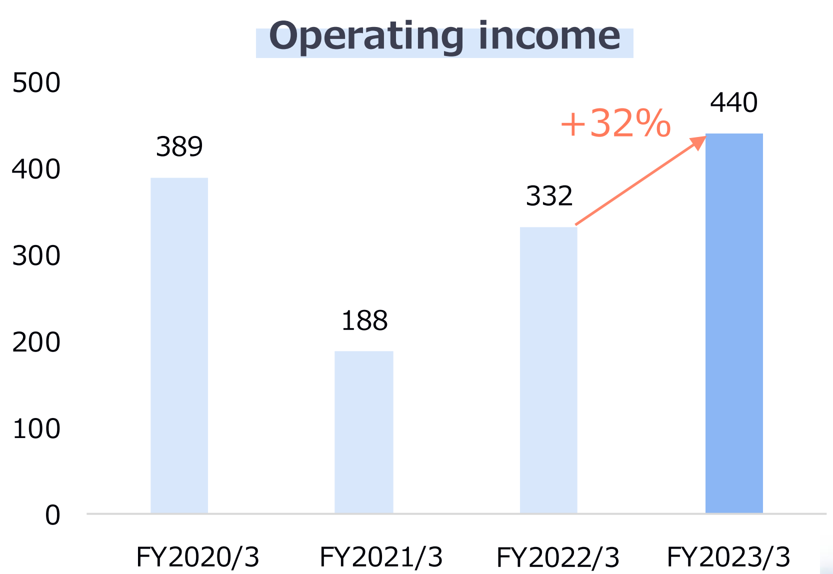
Repost

Fiscal Year Ending March 31, 2023: Results Forecast for the Card Loans Segment

- Although we expect to see some degree of recovery from the shrinking customers budgets continuing from FY2022/3 due to the prolonged COVID-19 pandemic, as a significant budget increase is unlikely, we will conduct operations with a focus on operating income

	FY2022/3	FY2023/3		YoY	Compared with FY2020/3 prior to the medium-term management plan
	Results	Initial plan	Revised plan		
Sales revenue	1,983	3,070	2,190	＋10%	＋34%
Operating income	332	440	440	＋32%	＋13%





(Million yen)

Repost

Fiscal Year Ending March 31, 2023: Strategies for the Card Loans Segment

- Policy putting the greatest emphasis on operating income greater than the top line by improving marketing efficiency and increasing the number of customers sent through DX for financial services providers

01 Improved Marketing Efficiency

- Policy of operations emphasizing operating income by continuing to promote improved marketing efficiency

02 Increased Revenue from Financial Institution DX

- As we have secured a certain amount of alliance-based media operated on a joint basis with consumer finance institutions and financial services operators, in the current fiscal year we will aim for higher profits due to an increase in the number of customers sent organically by way of growth in the target businesses

FY2022/3: List of Alliance Partners

June 28, 2021

Consumer finance companies
* Company names are not disclosed.

August 30, 2021

アイフル
ビジネスファイナンス

October 5, 2021

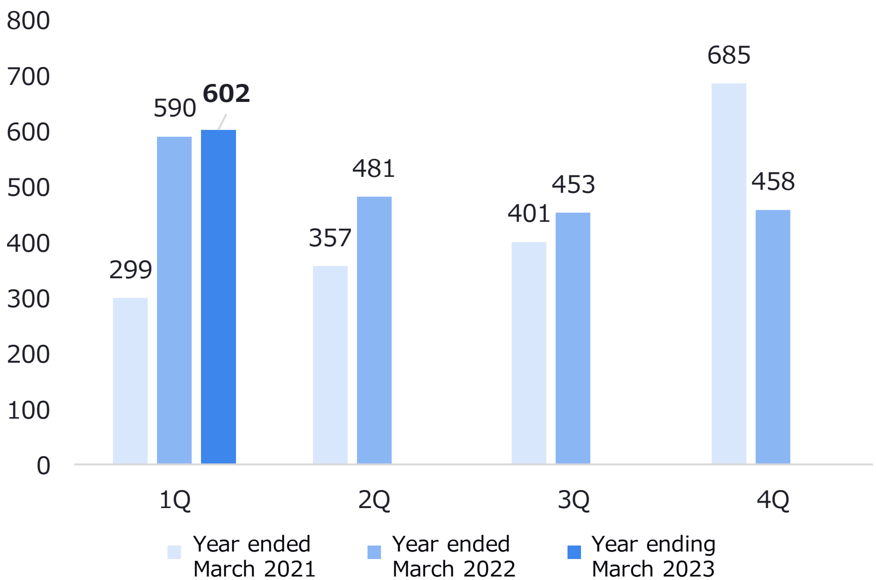
Large consumer finance companies
* Company names are not disclosed.

First Quarter Results for the Fiscal Year Ending March 31, 2023

- Our policy that focused on operating income led to the improvement of marketing efficiency and strong performance from alliance media through DX projects with financial institutions. Results rallied to the levels in Q1 of the previous fiscal year before customers' budgets were reduced.

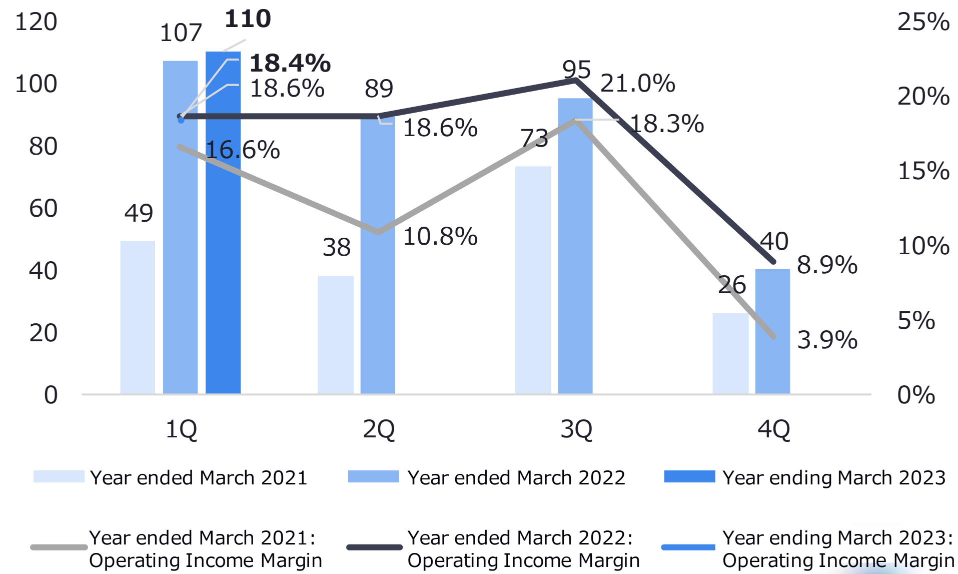
Sales revenue

Year ending March 2023			
Full-year results forecast	1Q Results	Progress in Q1	YoY
2,190	602	28%	+2%



Operating income

Year ending March 2023			
Full-year results forecast	1Q Results	Progress in Q1	YoY
440	110	25%	+4%

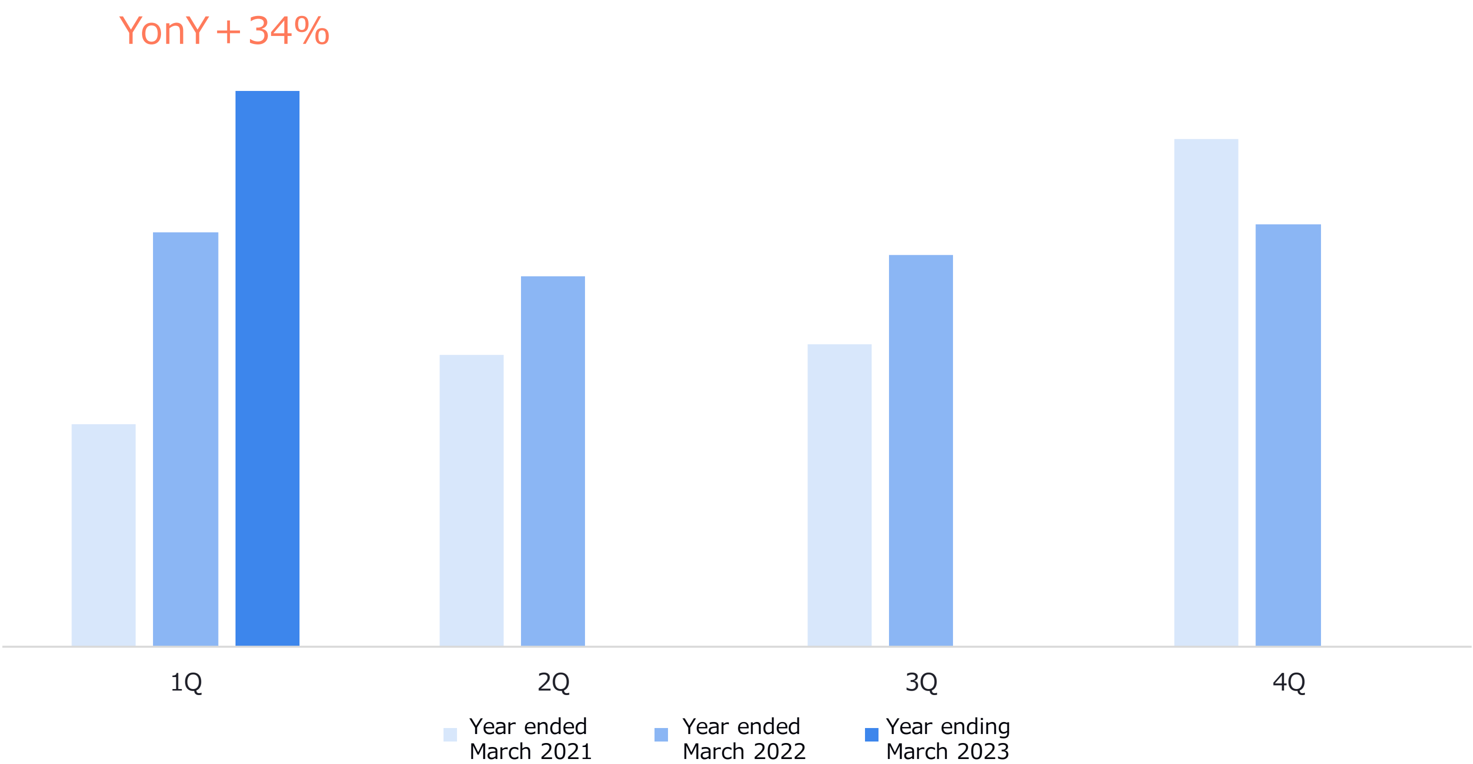


(Million yen)

KPI Number of Customers Sent

- The number of customers who used the intermediary service surged 34% year on year amid the upward trend of the market environment.
- However, it did not result in sales revenue growth due to a decline in unit price for customers who used the intermediary service.

Number of Customers Sent - Results



[Results, Strategies and KPIs by Segment]
Energy

Energy

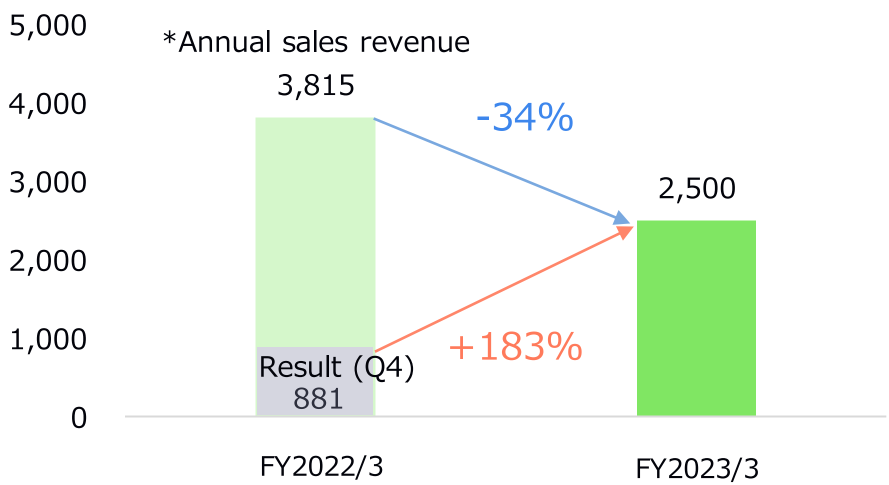
Repost

Fiscal Year Ending March 31, 2023: Results Forecast for the Energy Segment

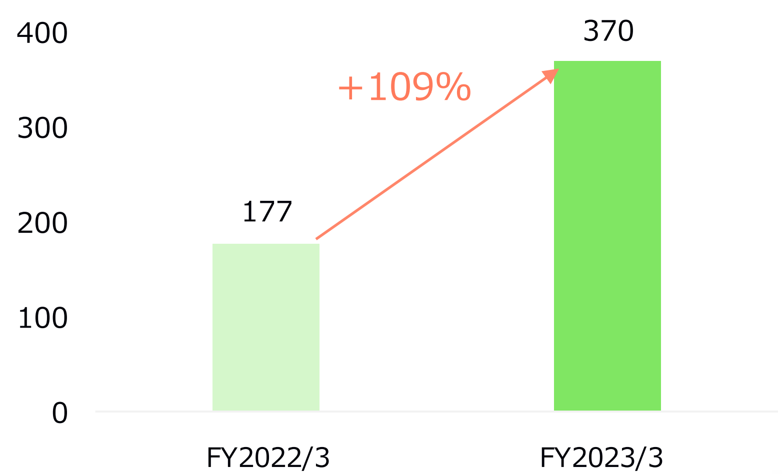
- There is high contractual demand for power producers and suppliers among users, and we will try to improve the successful contract rate by improving matching efficiency and aim for at or above the level attained in FY2022/3 in terms of the number of electricity agency service contracts. However, we forecast a decline in revenue and profit due to a fall in agency contract unit prices due to the harsh market environment

	FY2022/3	FY2023/3		YoY
	Results	Initial plan	Revised plan	
Sales revenue	881	-	2,500	+183%
Operating income	177	-	370	+109%

Sales revenue



Operating income



* For the fiscal year ended March 31, 2022, consolidation was from January 2022 onward (Q4 only)

(Million yen)

Repost

Fiscal Year Ending March 31, 2023: Strategies for the Energy Segment

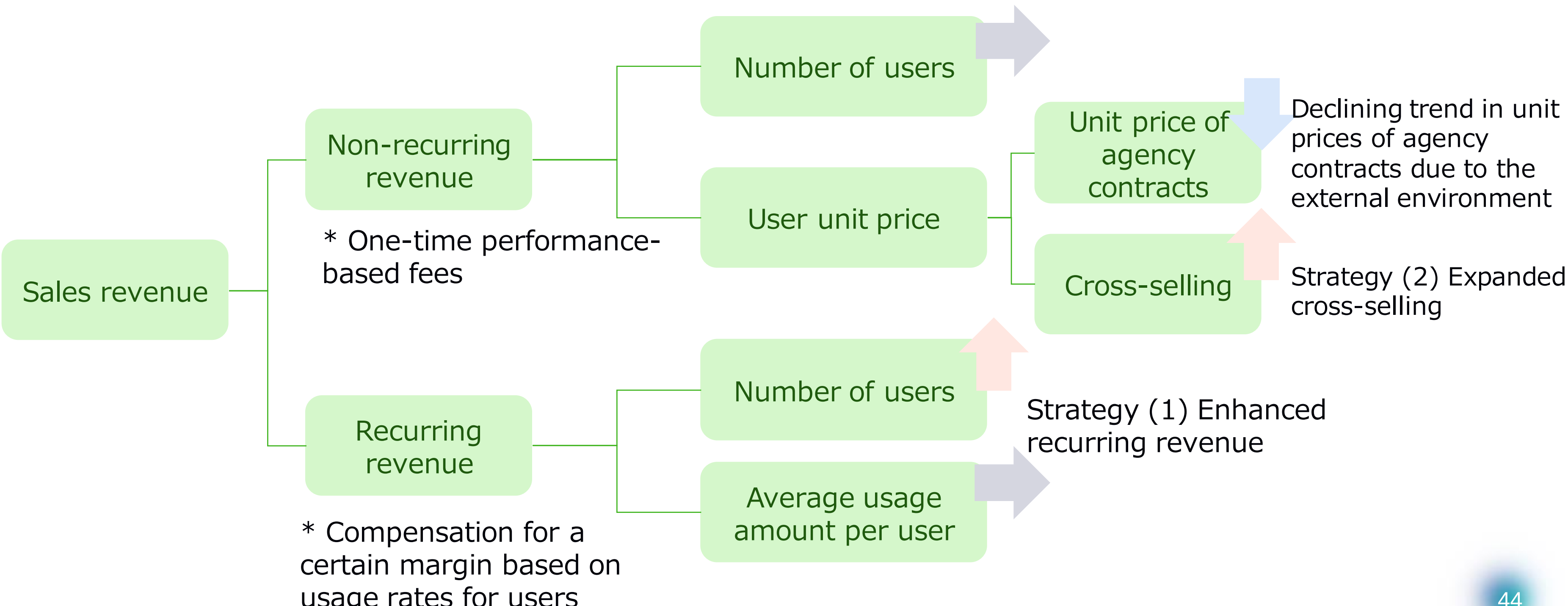
- Although unit prices for agency contracts is on a declining trend due to the external environment, we will strive to improve normal earnings strength for when market conditions recover and aim to upwardly revise results forecasts by expanding recurring revenue and strengthening cross-selling

01 Enhancement of Recurring Revenue

- To also respond to the needs of electric power companies, we will expand recurring revenue in electricity agency contracts for individual consumers

02 Expansion of Cross Selling

- In addition to electric power, we will strengthen cross-selling related to gas and renewable energy as well

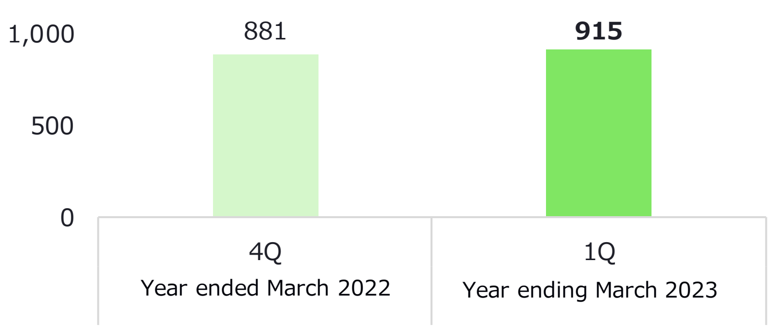


First Quarter Results for the Fiscal Year Ending March 31, 2023

- The effect of the deterioration of market conditions was a decrease in electricity agency contract unit prices. We minimized the impact of this by improving matching efficiency and implementing various PMI measures to achieve a good progress rate against the full-year targets.

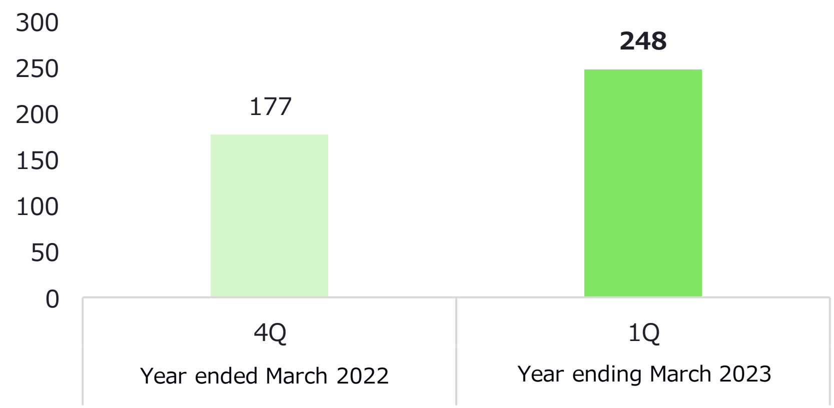
Sales revenue

Year ending March 2023			
Full-year results forecast	1Q Results	Progress in Q1	YoY
2,500	915	37%	-



Operating income

Year ending March 2023			
Full-year results forecast	1Q Results	Progress in Q1	YoY
370	248	67%	-

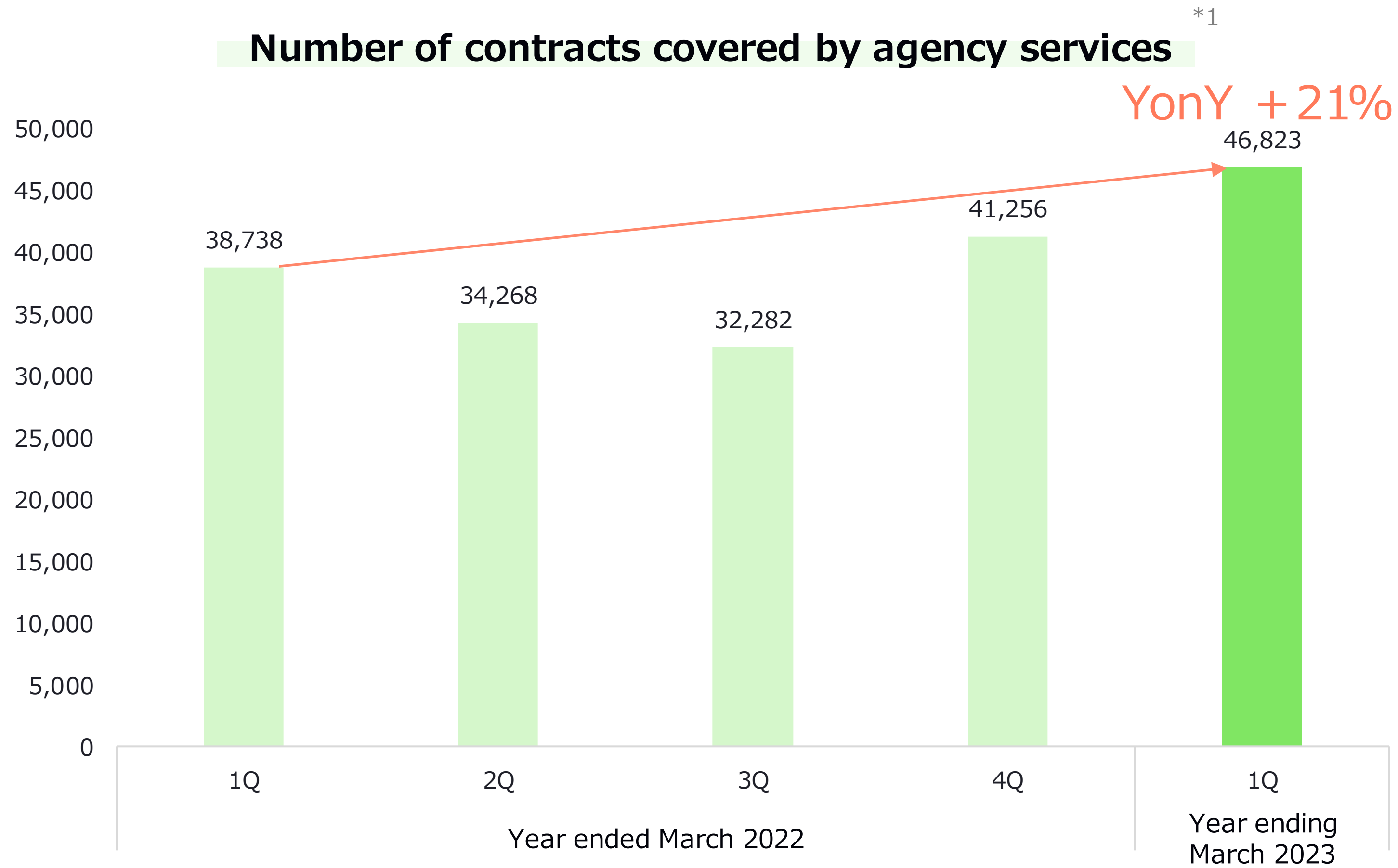


*As there were changes to revenue recognition standards due to adapting the Company's accounting standards, comparisons with the preceding year are not disclosed.

(Million yen)

KPI: Number of Customers who used the intermediary service (number of contracts covered by the electricity agency service)

- The number of contracts covered by the electricity agency service was up 21% year on year although it was expected to be at the same level as in the previous year. This increase resulted mainly from people's need to change electric power companies as electricity bills soared, solid demand for new contracts at the time the end user moves, and a rise in the contract success rate by our concierges.



*1: Calculated by multiplying the number of orders, which is INE's important index, by the average rate of openings

Units: number of contracts

Market Environment

- The electricity agency contract unit price fell within the forecast range. Its decline is expected to continue. It will normalize and sales revenue and operating income margin will increase if the markets in the energy sector regain stability in the future.

	Environment in Q1 of the year ending March 2023	Impact in Q2 of the year ending March 2023 and later
Minus	• Electric power companies' attitudes towards capturing new customers were poorer and there was less surplus capacity to cover the customer acquisition cost. • Some power producers and suppliers withdrew or discontinued their business operations. (We had no recent transactions with any company that withdrew or discontinued their business operations.) • Th electricity agency contract unit price dropped (within the forecast range as of the time of announcing full-year targets).	• The contract unit price for electric power companies will fall as expected. • Some major electric power companies with whom we have transactions are expected to suspend their activities to capture new customers from Q2.
Plus	• Amid soaring electricity bills, users' need to changing electric power companies increased. • There were needs for new contracts at the time the customer moved and because of other changes in lifestyles. • The contract success rate by our concierges that responded to users' needs was increasing.	• We will work to increase the matching efficiency to maintain the number of customers who used the intermediary service at the level in the previous fiscal year or increase it. • We will continue strengthening the cross-selling of gas and other services to increase earnings strength.

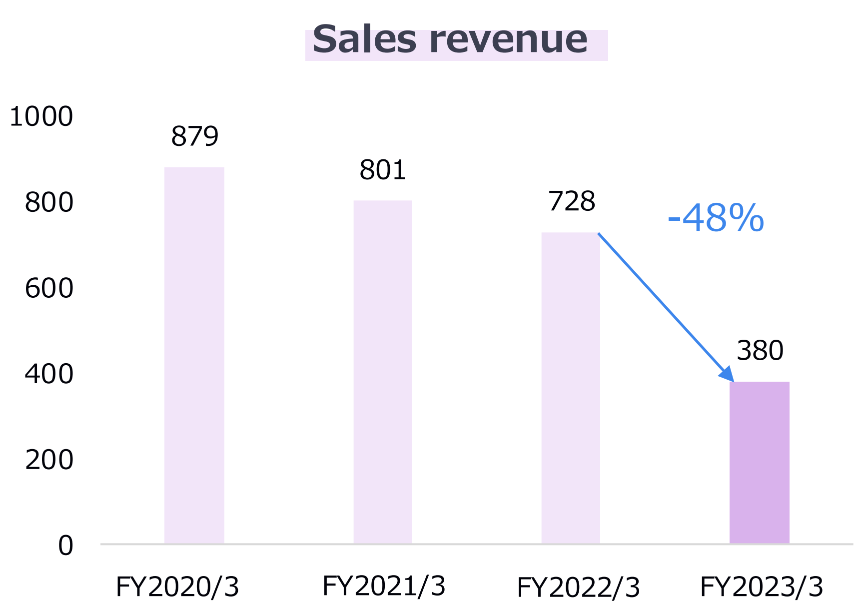
[Business Results by Segment]
New and Other Segments

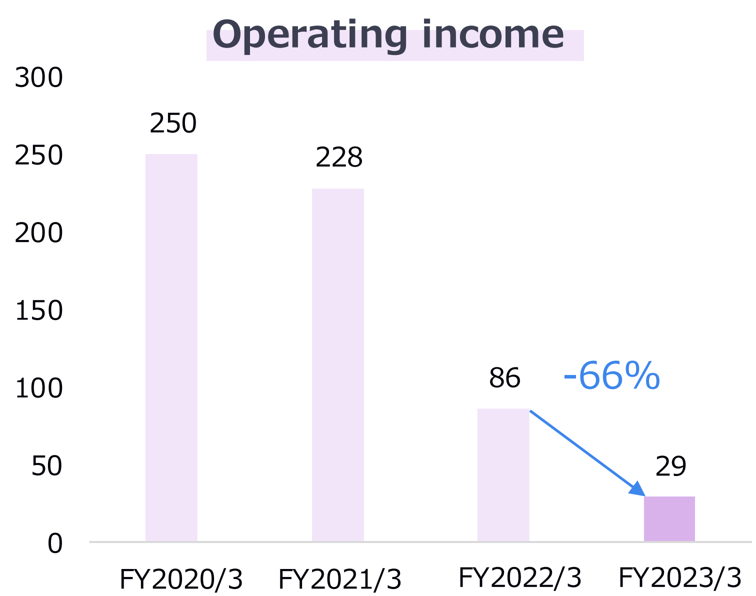
Repost

Fiscal Year Ending March 31, 2023: Results Forecast for New, Other Segment

- Lower revenue and profit is forecast due to transfer to the Energy Segment due to the INE M&A, withdrawal from or de-focusing of some businesses, and partial revisions to the business portfolio

	FY2022/3	FY2023/3		YoY
	Results	Initial plan	Revised plan	
Sales revenue	728	1,500	380	-48%
Operating income	86	410	29	-66%





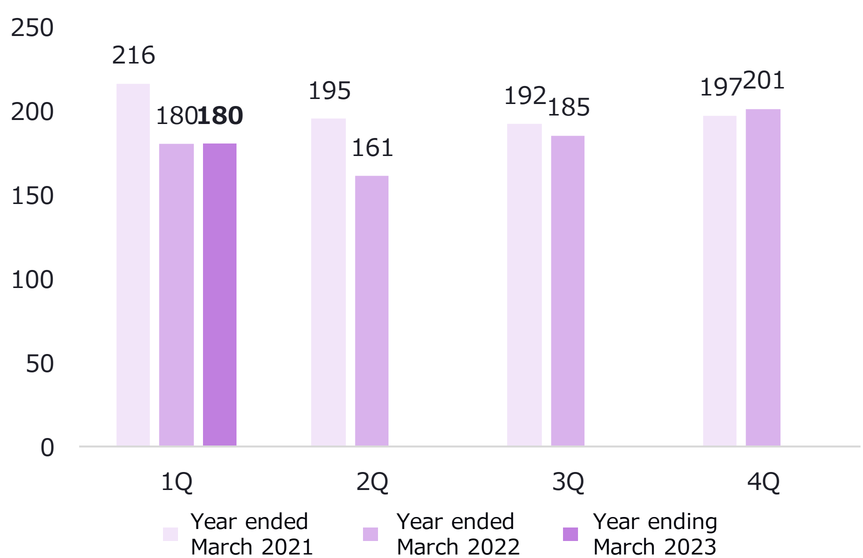
(Million yen)

First Quarter Results for the Fiscal Year Ending March 31, 2023

- Operating income tumbled due to the revision of the business portfolio, including withdrawal from businesses.

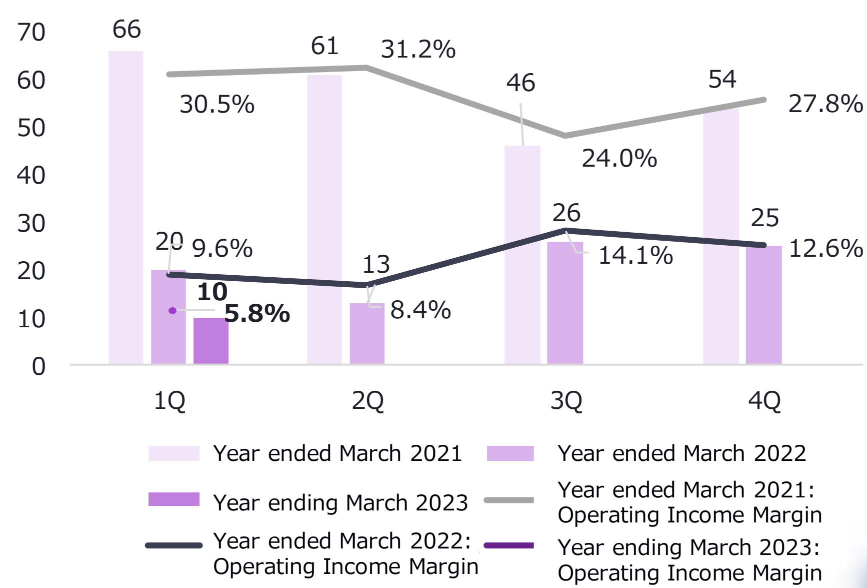
Sales revenue

Year ending March 2023			
Full year Results Forecast	1Q Results	Progress in Q1	YoY
380	180	47%	-



Operating income

Year ending March 2023			
Full year Results Forecast	1Q Results	Progress in Q1	YoY
29	10	36%	-50%



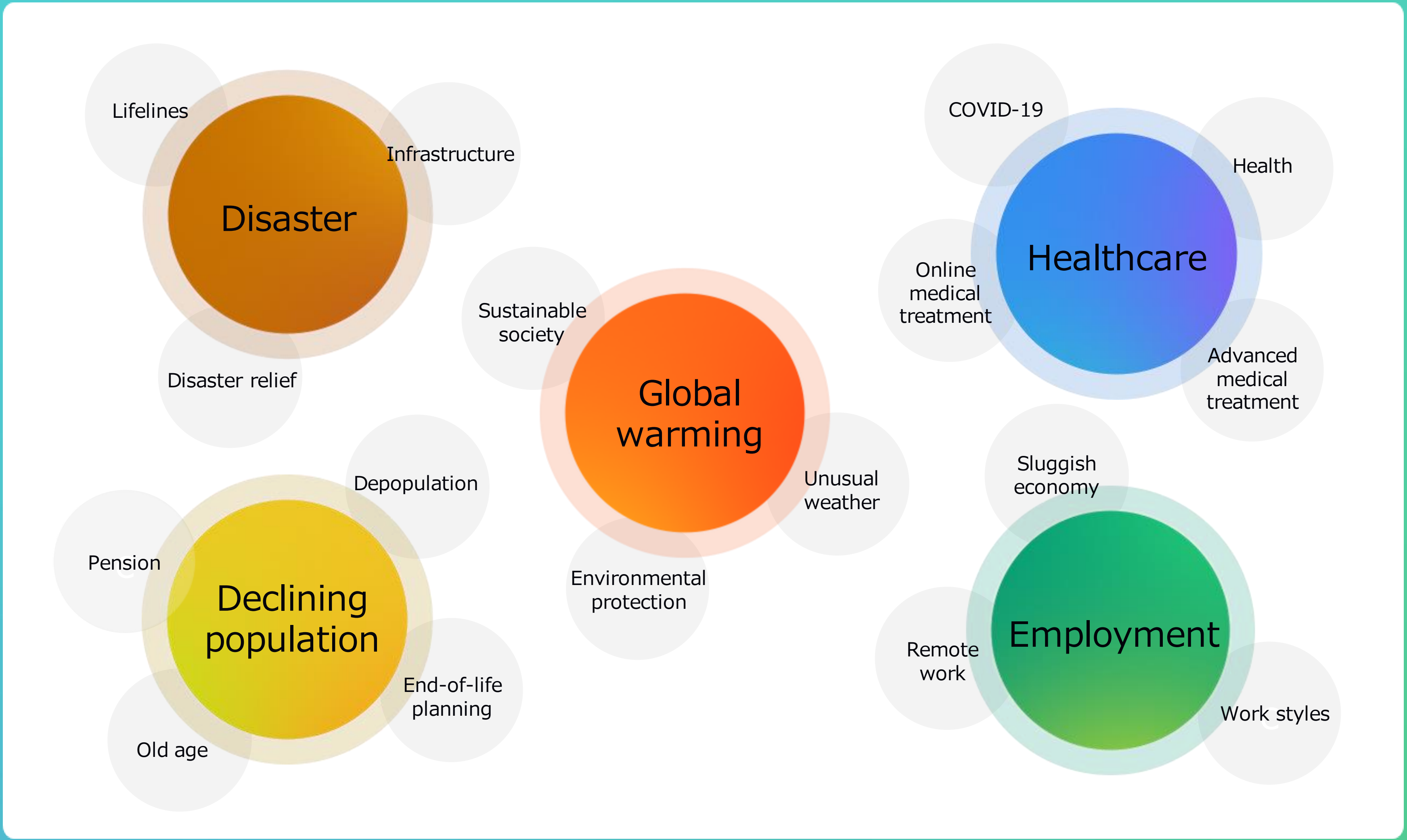
(Million yen)

03

Initiatives on ESG and SDGs

Social Issues Facing Japan

- Japan is said to be an advanced country facing challenges. It has many social issues that have not been solved for many decades.



Mission

Creating new things that are indispensable and happiness worldwide

We will create needed things in the domains associated with social issues, rather than things that would be desirable if available, to enable all people inside and outside the company to be happy.

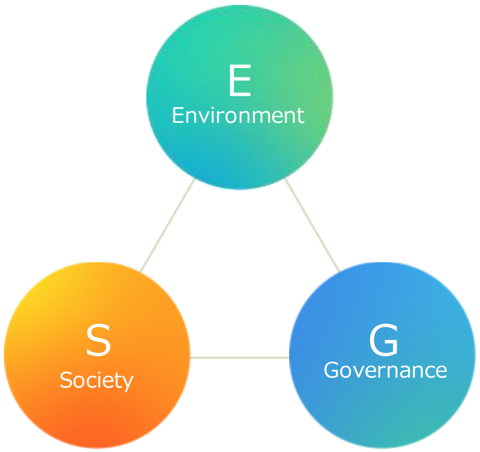
Our vision for society

Making people happy by helping them make decisions in the domain of extraordinary events

PORT's ESG and SDGs Policy

With a view toward fulfilling our mission, we aim to resolve the range of issues facing society through business.

From this perspective, we understand that ESG actions and actions to help achieve the SDGs are priority matters in management and we will carry them out vigorously.



PORT's ESG and SDGs Policy

- With a view toward fulfilling our mission, we will carry out actions by focusing on three points. The first one is to solve different social issues through business in individual segments. The second is to strengthen the organization for operating the business. And the third is to implement highly transparent corporate management through rigid governance.
- We believe that the actions themselves will be the source of our competitiveness.

Business

Our business itself will lead directly to solutions to social issues.

Organization

The organization will ensure that diverse personnel are able to display their capabilities and have job satisfaction.

Governance

Our governance structure including people inside and outside the company is highly transparent and strong.

Specific Actions

		ESG Subject	Specific Initiatives	SDGs
E	Business	Corporate and business activities in consideration of the global environment	• Shift tasks online to reduce the use of paper • Activities aimed at increasing the use of renewable energy • Increase in the service life of real estate (reduction of waste materials)	7 11
S	Business	Industry transformation through DX	• Support for users' decision-making in extraordinary events • Improvement of companies' productivity	9
S	Business	Offering equal job opportunities	• Job hunting support for young people • Job hunting support for part-time workers and other people looking for non-regular employment • Digital human resources development	4 5 8
S	Business	Revitalization of regional economies	• Launch of satellite offices in the city of Nichinan in Miyazaki Prefecture and at the town of Nishinoshima-cho in Oki-gun in Shimane Prefecture • Support for employment policies and digitalization through regional revitalization support programs	8 11
S	Business	Acceleration of online medical care	• Provision of online medical care services • Joint research with universities and measures for access to medical services in districts without medical doctors	3
S	Business	Improvement of financial literacy	• Provision of a range of information on financial services such as borrowing, increasing, saving and other services.	4
S	Organization	Environment with job satisfaction	• Survey monitoring system for visualizing engagement • Career support for employees (internal job posting program and support for acquisition of qualifications) • Workstyle reform (introduction of remote working)	8
S	Organization	Active participation and career advancement of diverse human resources	• Active recruitment (percent of staff hired mid-career: 60%, Percent of staff that are women: 42%) • Childcare support and nursing care support system • Increase in percentage of people in managerial positions that are women (percentage of people in managerial positions that are women: 26%)	5
G	Governance	Strengthening of governance	• Strengthening of the governance structure (transition to a company with with an audit and supervisory committee) • Governance structure with high transparency (percentage of directors that are outside directors: 60%, percentage of directors that are women: 20%) • Strengthening of risk management including the establishment of committees	17

Numerical figures represent the status as of the end of June 2022.

04

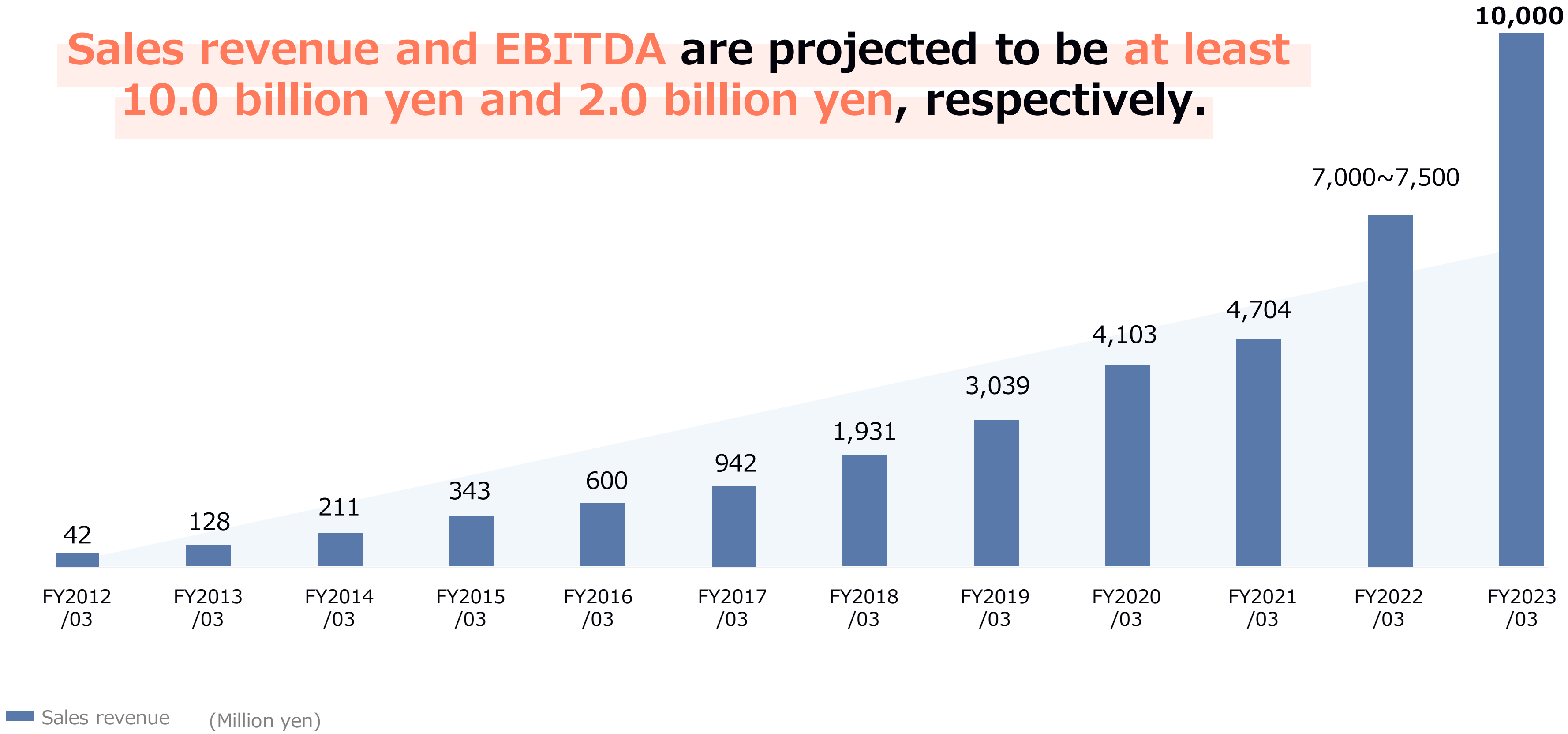
Appendix

Results Forecast for the Fiscal Year Ending March 31, 2023

Repost Financial Targets

- Revenue has been increasing continuously since the business founding and sales revenue CAGR increased 54% in the last six years.
- We will aim for sales revenue of more than 10 billion yen in the fiscal year ending March 31, 2023, and sales revenue CAGR of more than 30% in the future.

Sales revenue and EBITDA are projected to be at least 10.0 billion yen and 2.0 billion yen, respectively.



EBITDA = Operating income + Amortization of goodwill + Depreciation
EBITDA after adjustment = EBITDA + Account investment + Content investment + System investment = Σ Operating income before investment
CAGR: Compound annual growth rate

Repost Trends in Results

- Results for FY2021/3 and FY2022/3 were largely in line with plans and represented significant growth
- However, in light of major shifts in the external environment that have occurred more recently, conditions require adjustments from initial plans

	Year ended March 2021		Year ended March 2022	
	Plan	Results	Plan	Results
Sales revenue	4,600	4,704	7,500 maximum 7,000 minimum	6,994
Adjusted EBITDA	900 maximum 500 minimum	929	2,000 maximum 1,500 minimum	1,604
EBITDA	100 maximum 0 minimum	188	900 maximum 700 minimum	806
Operating profit	0 maximum -130 minimum	-66	700 maximum 550 minimum	599
Profit before tax	0 maximum -100 minimum	-62	700 maximum 550 minimum	564
Profit	0 maximum -75 minimum	-52	500 maximum 400 minimum	365

* EBITDA = Operating profit + Depreciation and amortization + stock-based compensation expenses
* For the fiscal year ended March 31, 2021, figures are listed according to Japan GAAP

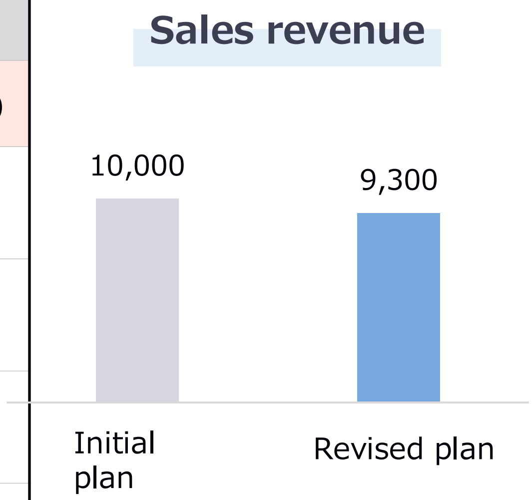
(Million yen)

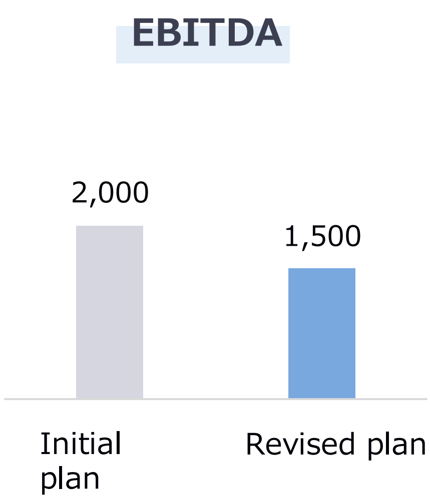
Repost

Revisions to the Results Forecast for the Fiscal Year Ending March 31, 2023

- As a result of a detailed reexamination undertake by the Company in light of the serious circumstance surrounding the external environment, we have conservatively re-examined plans for each segment to develop a plan for results we believe are achievable at this time
- Internally, however, we will still aim to achieve the initial medium-term management plan with the stance of undertaking every available measure to do so

	Year ending March 2023		
	Initial plan	Revised plan	Change (%)
Sales revenue	10,000	9,300	-7%
Adjusted EBITDA	3,000	2,500	-17%
EBITDA	2,000	1,500	-25%
Operating profit	-	1,200	-
Profit before tax	-	1,100	-
Profit	-	800	-
Profit attributable to owners of parent	-	700	-





Main reasons for revision

- ✓ Impact on electric power companies chiefly due to sharply rising resource prices stemming from the situation in Ukraine and other developments
- ✓ Impact on the Job Hunting Segment and Card Loans Segment due to the prolonged COVID-19 pandemic
- ✓ Deviation from plans formulated following the M&A in the Renovation Segment

(Million yen)

Repost Reasons for Revised Plans (sales revenue)

Year ending March 2023 (Initial plan)
Sales revenue 10,000

-650

When the medium-term management plan was formulated, it was based on the assumption that the COVID-19 pandemic would be over by FY2023/3, but due to the prolonged nature of the pandemic, there has been an impact from a certain number of companies refraining from recruiting new graduates, a decrease in the number of large-scale events, and the withdrawal from some new businesses

-570

Post M&A PMI activities have borne fruit and we expect to see significant growth in operating income, but there will be a major deviation from the medium-term management plan that was formulated immediately following the M&A

Year ending March 2023 (Revised plan)
Sales revenue 9,300

-880

Due to the prolonged COVID-19 pandemic, customer budgets have shown a declining trend, and that situation is predicted to continue

-1,120

+2,500

We moved from new and other segments where M&As were expected to the Energy Segment However, in part due to the impact on electric power companies due to the sharp rise in resource prices chiefly attributed to the situation in Ukraine, rising wholesale electricity prices and other developments, we expect a decline in revenue from FY2022/3 because of the severe external environment

Job hunting | Renovation | Card loans | New, Other Businesses | Energy

(Million yen)

Repost Reasons for Revised Plans (EBITDA)

Year ending March 2023 (Initial plan)
EBITDA 2,000

-330 (Renovation)
For FY2023/3, although we expect operating income to increase by a significant margin and reach a record high even for after the M&A, there will be a deviation from the initial plan

-164 (Company-wide Costs)
Increased system investments to improve matching rates for each service on an ongoing basis, increase in administrative costs due to the increase in the number of Group companies

-381 (New, Other Businesses)

+370 (Energy)
The profits anticipated from new businesses and M&A are on par with the FY2023/3 profit plan for INE (Energy Segment), which was acquired during FY2022/3.

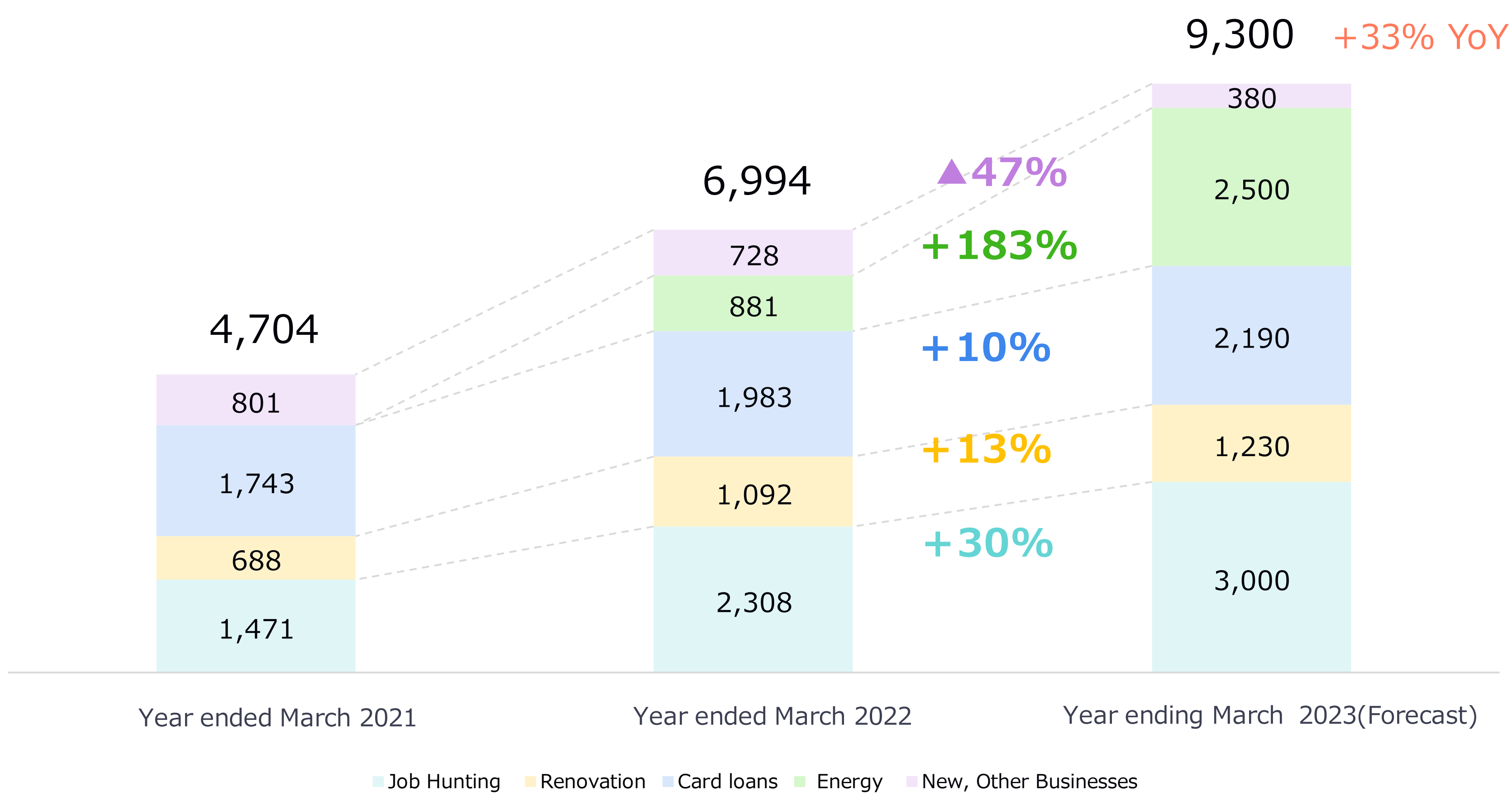
Year ending March 2023 (Revised plan)
EBITDA 1,500

Renovation | **Company-wide Costs** | **New, Other Businesses** | **Energy**

(Million yen)

Repost Per-Segment Breakdown of Forecast Sales Revenue

- In light of major shifts in the external environment and uncertain conditions, plans for each segment have been conservatively re-examined, and revised as figures that are still achievable under current conditions



(Million yen)

■ Note on forward-looking statements

- The materials and information provided in this presentation include so-called forward-looking statements.

- These statements are based on assumptions associated with current expectations, forecasts and risks, and include uncertainties that could cause actual results to differ substantially from them.

- These risk and uncertainties include regular economic conditions in Japan and overseas, including regular industry and market conditions, interest rates and currency fluctuations.

- The Company does not assume any obligations to update or revise the forward-looking statements contained in this presentation even in response to new information or future events.