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November 9, 2022

Financial Results for the Three Months Ended September 30, 2022 (Under Japanese GAAP)

Company name: User Local, Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 3984
 URL: <https://www.userlocal.jp/>
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Scheduled date to file quarterly report: November 9, 2022
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: No
 Holding of financial results briefing: No

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

1. Non-consolidated financial results for the first three months of the fiscal year ending June 30, 2023 (from July 1, 2022 to September 30, 2022)

(1) Non-consolidated operating results (% indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended September 30, 2022	763	25.0	316	21.5	311	20.3	215	20.9
September 30, 2021	611	30.9	260	22.3	258	21.8	178	34.9

	Earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
September 30, 2022	13.45	13.31
September 30, 2021	11.26	11.05

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2022	6,280	5,714	91.0
June 30, 2022	6,238	5,538	88.8

Reference: Equity

As of September 30, 2022: ¥5,714 million

As of June 30, 2022: ¥5,538 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, 2022	—	0.00	—	3.00	3.00
Fiscal year ended 30 June, 2023	—				
Fiscal year ending 30 June, 2023 (Forecast)				4.00	4.00

(Note) Revisions to dividend forecasts published most recently. : None

3. Earnings Forecast for the Fiscal Year Ending June 30, 2023 (July 1, 2022 to June 30, 2023)

(% 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	%	yen
Full year	3,236	20.6	1,178	15.0	1,178	15.7	813	12.6	50.74

(Note) Revisions to earnings forecasts published most recently. : None

* 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 September 30, 2022	16,053,300 shares
As of June 30, 2022	16,024,800 shares

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

As of September 30, 2022	26,899 shares
As of June 30, 2022	25,901 shares

(iii) Average number of shares outstanding during the period

For the three months ended September 30, 2022	16,016,798 shares
For the three months ended September 30, 2021	15,826,859 shares

* Quarterly financial results reports are exempt from quarterly review 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.