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February 8, 2023

Financial Results for the Six Months Ended December 31, 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: February 8, 2023
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts, for individual investors)

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

Non-consolidated financial results for the first six months of the fiscal year ending June 30, 2023 (from July 1, 2022 to December 31, 2022)

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	%
Six months ended December 31, 2022	1,569	24.3	669	17.6	662	16.9	458	17.1
December 31, 2021	1,263	29.8	569	26.4	567	26.8	391	40.1

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
December 31, 2022	28.65	28.43
December 31, 2021	24.69	24.26

Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2022	6,491	5,815	89.6
June 30, 2022	6,238	5,538	88.8

Reference: Equity

As of December 31, 2022: ¥5,815 million

As of June 30, 2022: ¥5,538 million

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	—	0.00			
30 June, 2023 (Forecast)				4.00	4.00

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

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	51.03

(Note) Revisions to dividend 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 December 31, 2022	16,059,300 shares
As of June 30, 2022	16,024,800 shares

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

As of December 31, 2022	123,999 shares
As of June 30, 2022	25,901 shares

(iii) Average number of shares outstanding during the period

For the six months ended December 31, 2022	16,007,022 shares
For the six months ended December 31, 2021	15,854,886 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.

*Supplementary explanatory materials for quarterly financial results

The Company plans to hold a financial results briefing for institutional investors and analysts on February 8, 2023 (Wednesday). The materials for the quarterly financial results briefing to be used on that day will be posted on the Company's website immediately after the briefing.