

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



May 10, 2023

## Financial Results for the Nine Months Ended March 31, 2023 (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 to file quarterly report: May 10, 2023  
 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.)

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

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	%
Nine months ended								
March 31, 2023	2,409	23.4	1,033	27.0	1,019	25.6	635	13.4
March 31, 2022	1,952	29.1	813	19.7	811	19.9	560	33.0

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
March 31, 2023	39.80	39.39
March 31, 2022	35.29	34.73

### Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2023	6,582	5,926	90.0
June 30, 2022	6,238	5,538	88.8

Reference: Equity  
 As of March 31, 2023: ¥5,926 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	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	51.16

(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 March 31, 2023	16,081,100 shares
As of June 30, 2022	16,024,800 shares

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

As of March 31, 2023	188,099 shares
As of June 30, 2022	25,901 shares

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

For the nine months ended March 31, 2023	15,971,389 shares
For the nine months ended March 31, 2022	15,882,755 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.