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February 22, 2024

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Securities code: 3135, Tokyo Stock Exchange, Prime

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Notice of Release of Transcript of Financial Results Meeting

MarketEnterprise Co., Ltd. announces the release of the following transcript of its financial results meeting for Q2 of the fiscal year ending June 30, 2024, held on February 21, 2024.

Event Summary

[Event Name] Q2 FY6/2024 Online Financial Results Briefing for Analysts and Institutional Investors

[Date] February 21, 2024

[Time] 11:00 – 12:00

[Venue] Webcast

[Speakers] Yasushi Kobayashi President and CEO

Kenichi Imamura Managing Director and CFO



Agenda

1 2024年6月期 第2四半期決算概況 (P.2~)

2 セグメント別事業概況 (P.9~)

3 連結業績まとめ (P.35~)

4 Appendix (P.41~)

Kobayashi: I would like to begin the financial results briefing for Q2 of the fiscal year ending June 30, 2024. Here is today's agenda, and I will proceed accordingly.

売上高

✓ 生産性向上フェーズに入った個人向けリース及び業績好調なマシナリーがけん引し、**四半期売上高としては過去最高を更新中**

・売上高 : 8,526百万円 (前年同期比 +15.4%)

・売上総利益 : 3,114百万円 (前年同期比 +16.1%)

営業利益

✓ 新規拠点開設等の先行投資をこなしながら、会計期間ベースでは1Q △154百万円→**2Q 113百万円と黒字転換**

・営業損失 : 41百万円 (前年同期は43百万円の損失)

経常利益・純利益

✓ 営業外損失にデリバティブ評価損191百万円 (詳細はP6)、特別損失に減損損失190百万円 (詳細はP7) を計上した結果、

・経常損失 : 282百万円 (前年同期は 73百万円の損失)

・四半期純損失 : 627百万円 (前年同期は134百万円の損失)

I would like to explain the details of our financial results for Q2. First, as a highlight, sales are currently at a record high, driven by second-hand business for individuals, which has entered a productivity improvement phase, and agricultural equipment, which is performing well.

Net sales were JPY8,526 million, up 15.4% YoY. Gross profit amounted to JPY3,114 million, up 16.1% YoY.

Regarding operating profit, while making upfront investments such as opening new bases, on an accounting period basis, the operating profit was negative JPY154 million in Q1, but in Q2 it turned into the black with JPY113 million. As a result, there was an operating loss of JPY41 million.

In terms of ordinary profit and net income, there was a non-operating loss of JPY191 million due to a loss on valuation of derivatives, the details of which will be explained later. Impairment losses due to extraordinary losses amounted to JPY190 million. The details of this item will be explained later as well, but as a result of the recording, there was a negative ordinary loss of JPY282 million and a negative net loss of JPY627 million for the quarter.

2024年6月期 第2四半期 セグメント別売上高



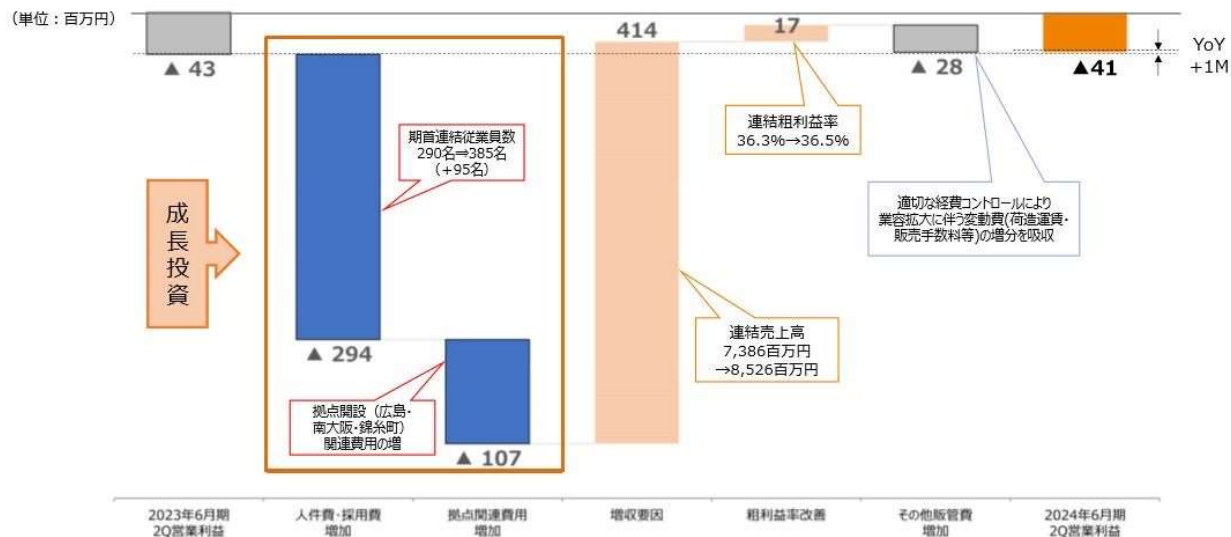
- ✓ コア事業のネット型リユースは引き続き成長がつづく（前年同期比+25.5%）
- ✓ メディアは検索エンジンのアルゴリズムアップデートの影響で減収（前年同期比△5.5%）
- ✓ モバイルは契約回線（ストック型収入）の積み上げ効果もあり増収（前年同期比+3.9%）



As for sales by segment, the core second-hand online business continued to grow, increasing 25.5% YoY. The media business was affected by search engine algorithm updates, resulting in a YoY decline of 5.5%. In mobile and telecommunications business, revenue increased 3.9% YoY, due in part to an increase in stock.

2024年6月期 第2四半期 営業利益の増減益分析

- ✓ ①増益要因 = 増収および粗利率の改善により431百万円の増
- ②減益要因 = 主に成長投資（人件費および新規拠点開設関連費）による販管費の増により429百万円の減



This is an analysis of the increase/decrease in operating profit, which increased by JPY431 million due to an increase in sales and an improvement in gross profit margin. The main factors contributing to the decrease in profit were an increase in personnel expenses due to accelerated growth in investment, and an increase in SG&A expenses due to costs related to opening new locations, resulting in a decrease of JPY429 million.

その他業績に関する説明事項① (営業外損失の計上)



✓ 第2四半期における営業外損失 (デリバティブ評価損) の発生状況

概要

- ・2022年9月14日に株式会社SBI証券と締結した、「差金決済型自社株価先渡取引契約」(※)により発生した営業外損失
- ・当該契約期間中の各四半期末時点における当社の株価が当社の業績 (営業外損益) に影響を及ぼす
- ・具体的には、当四半期末日時点の当社の株価が前四半期末日時点の株価を
 - ↳ 上回った場合 = 「営業外収益」を計上する
 - ↳ 下回った場合 = 「営業外費用」を計上する

(※) 当該契約の詳細は、2022年9月14日公表の「[差金決済型自社株価先渡取引の締結に関するお知らせ](#)」をご参照ください

第2四半期における影響額

- ・第2四半期における影響額 = 191百万円の営業外損失 (デリバティブ評価損) の計上

	第1四半期末時点	第2四半期末時点	
株価	1,310円	1,020円	※1 設定時株価 (@926円)
評価損益 (△は評価損)	▲104百万円	▲191百万円	※2 キャッシュフロー上の影響はありません

As for the loss on derivatives that I mentioned earlier, when it was set this time, it was JPY926, and it was on the rise last term, but the closing price of Q1 and Q2 was JPY1,020. Due to the decline in stock prices, we recorded a loss on derivatives of JPY191 million.

その他業績に関する説明事項② (特別損失の計上)



✓ 第2四半期における特別損失（減損損失）の発生状況

概要

- ・ネット型リユース事業（特に個人向けリユース）において、直近では急速な生産性の向上が見られるものの、当初計画に比し収益化の遅延が生じており、当第2四半期末時点において当初計画と乖離が発生
- ・これにともない、当該事業における固定資産として計上されていた、事業拠点の設備・備品等の帳簿価額を減損処理
- ・上記収益計画の遅延にともなう会計上の処理であり、その対象となった設備・備品等の実稼働および事業運営等、収益創造のための実体には影響なし → 生産性向上のペースをより加速し、早期に収益計画の遅れを取り戻す

第2四半期における影響額

- ・第2四半期における影響額 = 190百万円の特別損失（減損損失）の計上
- ・帳簿価額上の処理であり、キャッシュフロー上の影響はありません

Regarding the posting of extraordinary losses, the second-hand online business, particularly in the second-hand business for individuals, has recently shown rapid productivity improvements, but profitability has lagged behind the original plan, resulting in a deviation from the original plan as of the end of Q2. As a result, the book value of equipment and fixtures of business locations that were recorded as fixed assets in this business were written down. The above accounting treatment due to the delay in the profit plan has no effect on the actual operation of the equipment and supplies, business operations, et cetera, for profit creation, so it will not affect productivity improvement. We would like to further accelerate our pace and quickly make up for any delays in our profit plans.

2024年6月期 第2四半期 決算概況（参考情報）

- ✓ 今回計上のデリバティブ評価損および減損損失は、ともにキャッシュフローの減少を伴わないもの
- ✓ これらを考慮しなかった利益水準では、先行投資を飲み込みながら、中計達成に向け着実に進捗している状況

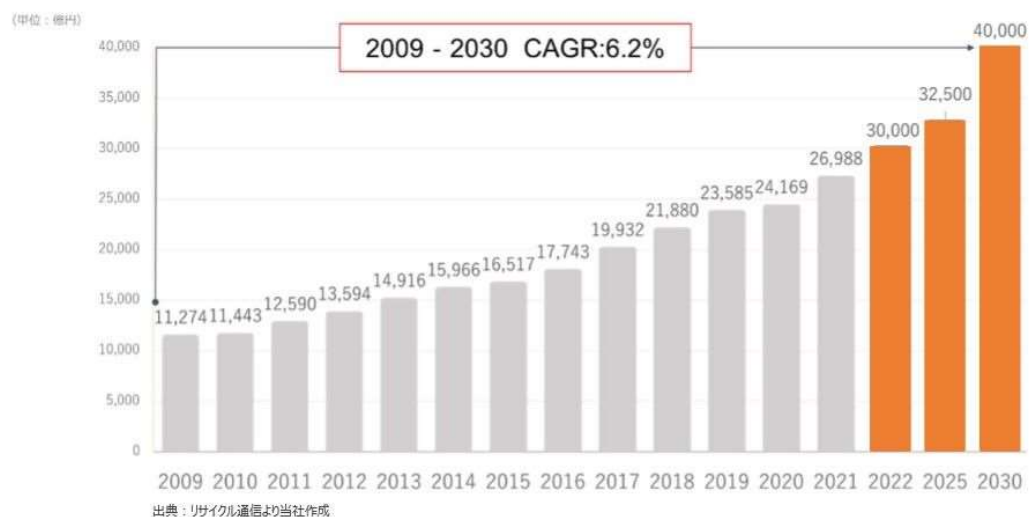
(単位：百万円)	2023期2Q	2024期2Q	前年同期比	
	実績	実績	増減額	増減率
売上高	7,386	8,526	1,140	15.4%
売上原価	4,703	5,412	708	15.1%
売上総利益	2,682	3,114	431	16.1%
販管費	2,726	3,155	429	15.8%
営業損失（△）	△ 43	△ 41	1	-
① デリバティブ評価益	4	-	△ 4	-
② デリバティブ評価損	-	191	191	-
その他の営業外損益（純額：△は損失）	△ 34	△ 49	-	-
経常損失（△）	△ 73	△ 282	△ 208	-
③ 減損損失	-	190	190	-
その他の特別損益（純額：△は損失）	1	△ 1	2	-
税金等調整前四半期純損失（△）	△ 72	△ 474	△ 402	-
✓ 実体ベース（参考情報）				
上記①・②・③を考慮しない場合の 経常損失（△）	△ 78	△ 90	△ 12	-
上記①・②・③を考慮しない場合の 税金等調整前四半期純損失（△）	△ 77	△ 92	△ 15	-

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Although the valuation loss and impairment loss on derivatives recorded this time will not result in a decrease in cash flow, the profit level that does not take these into consideration will make steady progress toward achieving the medium-term plan while absorbing upfront investments.

Next, I would like to explain the business overview by segment.

✓ リユース市場は順調に拡大



First, the second-hand market situation has been growing steadily year after year. As of 2022, the market size was approximately JPY3 trillion, and by 2030 it will be close to JPY4 trillion, making it a growing market with a CAGR of 6.2% per year.

ネット型リユース事業 2024年6月期 第2四半期実績



- ✓ 売上高 : 27億06百万円 (前年同期比+26.8%) → 四半期ベースでは過去最高
- ✓ 売上総利益 : 11億06百万円 (前年同期比+25.6%) → 四半期ベースで過去最高水準
- ✓ セグメント利益 : 142百万円 (前年同期比+95.0%) → 2Q以降の生産性向上策により収益力が改善

		(単位: 百万円)					
		1Q	2Q	3Q	4Q	計	
売上高	2022.6期	ネット型リユース	1,472 (-)	1,636 (-)	1,623 (-)	1,899 (-)	6,631 (-)
		個人向けリユース	1,202 (-)	1,310 (-)	1,245 (-)	1,382 (-)	5,140 (-)
		マシナリー	237 (-)	294 (-)	346 (-)	487 (-)	1,365 (-)
		おいくら	32 (-)	31 (-)	31 (-)	30 (-)	125 (-)
	2023.6期	ネット型リユース	1,936 (131.5%)	2,134 (130.4%)	2,065 (127.2%)	2,254 (118.7%)	8,391 (126.5%)
		個人向けリユース	1,455 (121.0%)	1,520 (116.0%)	1,546 (124.2%)	1,624 (117.5%)	6,146 (119.6%)
		マシナリー	444 (187.3%)	578 (196.6%)	486 (140.5%)	594 (122.0%)	2,104 (154.1%)
		おいくら	36 (112.5%)	36 (116.1%)	32 (103.2%)	36 (120.0%)	140 (112.0%)
	2024.6期	ネット型リユース	2,405 (124.2%)	2,706 (126.8%)			
		個人向けリユース	1,726 (118.7%)	1,956 (128.8%)			
		マシナリー	636 (143.1%)	705 (122.0%)			
		おいくら	41 (113.1%)	43 (117.2%)			

※括弧内は前年同期比

In this environment, we are accelerating investment and making progress in our business, and in the second-hand online business, sales increased 26.8% compared to last year, the highest sales level ever. Gross profit grew strongly, at 25.6% YoY.

Segment income was JPY142 million, a 95% increase over the same period last year, and profitability has been improving through productivity improvement measures since Q2.

Second-hand service for individuals, agricultural equipment, and Oikura all experienced growth, with an overall increase of 26.8% compared to last year.

個人向けリユース①：市場認識（潜在リユース市場）

- ✓ 「かくれ資産」は約67兆円
- ✓ 「かくれ資産」の65%は50代以上のシニア層が保有

●リユース市場のポテンシャル



●「かくれ資産」の年代構成比



出典：顕在市場＝『リサイクル通信』、かくれ資産＝ニッセイ基礎研究所・メルカリ共同調査、過去1年間に不要となった製品＝経済産業省『電子商取引に関する市場調査』

Let me explain about second-hand service for individuals.

First of all, regarding the second-hand market, I mentioned earlier that there is a JPY3 trillion market that has been realized in 2022. However, in fact, we believe that there is a huge amount of latent demand in the second-hand market that has not yet been realized, and that there is a huge amount of hidden assets lying dormant in homes, with an estimated amount of JPY66.7 trillion.

Additionally, as products are purchased and reused every year, the JPY7.6 trillion market for products that are no longer needed within a year is being added to the list of unused items in ordinary households. Therefore, there is a very large market.

As shown in the pie chart on the right, 65.2% of people, aged 50 and over, own hidden assets, indicating that seniors hold a large number of unnecessary items lying around at home.

個人向けリユース②：重点戦略

- ✓ 顕在層に加えて潜在層へのアプローチを本格化し、ニーズの掘り起しに注力
- ✓ 出張買取バイヤーの育成の強化および生産性向上策を合わせて推進



出典：顕在市場＝『サイクル通信』、かくれ資産＝ニッセイ基礎研究所・メルカリ共同調査

■既存のターゲット

・若年～中年層 ≡ 「リユース」を明確に認知している層

⇒ コンタクトセンターによる事前査定で価格を明示の上、宅配／店頭／出張のいずれかのチャネルで買取

■新たに加わるターゲット

・シニア層 ≡ 「リユース」を明確に認知していない層

⇒ コンタクトセンター（CC）による買取相談受領の後、顧客宅へ訪問。CCでのヒアリングおよび直接対面での買取営業活動より、ニーズを掘り起こし

引き続き**出張買取の強化**が事業成長の重要なポイント

We use an iceberg as a metaphor, but the market that is already apparent is the JPY3 trillion market, and the latent layer, the hidden assets, is JPY67 trillion. We are aware that this is such a market.

Originally, our second-hand online business was based on this identified market, where we efficiently purchase through various channels such as home delivery purchase, in-store purchase, and on-site purchase. From there, we will take a step further to reach out to potential customers by making on-site purchasing visits and, after thorough interviews, we will uncover their needs. We have continued to promote this as a key strategy to grow our business while fulfilling our goal of strengthening on-site purchases.

個人向けリース③：2024年6月期 第2四半期実績



- ✓ 売上高：19億56百万円（前年同期比+28.8%）
- ✓ 粗利益：8億90百万円（前年同期比+22.1%）

引き続き増収増益基調を継続

⇒ 売上高は四半期ベースで過去最高額。粗利益も四半期ベースで過去最高水準を維持

(単位：百万円)		1Q	2Q	3Q	4Q	計
2022.6期	売上高	1,202 (-)	1,311 (-)	1,245 (-)	1,382 (-)	5,140 (-)
	粗利額	492 (-)	574 (-)	565 (-)	614 (-)	2,245 (-)
	粗利率	40.9% (-)	43.9% (-)	45.4% (-)	44.4% (-)	43.7% (-)
2023.6期	売上高	1,455 (121.0%)	1,519 (115.9%)	1,547 (124.3%)	1,624 (117.5%)	6,146 (119.6%)
	粗利額	656 (133.3%)	731 (127.4%)	778 (137.6%)	812 (132.2%)	2,977 (132.6%)
	粗利率	45.1% (+4.2p)	48.1% (+4.2p)	50.3% (+4.9p)	50.0% (+5.6p)	48.3% (+4.7p)
2024.6期	売上高	1,726 (118.7%)	1,956 (128.8%)			
	粗利額	804 (121.7%)	890 (122.1%)			
	粗利率	46.6% (+1.5p)	45.5% (△2.6p)			

一層の生産性向上へ

※括弧内は前年同期比

As a result, net sales increased by 28.8% YoY and gross profit increased by 22.1%, continuing the trend of increased sales and profit.

個人向けリユース④：直近のアクション概要（1Q）



- ✓ 出張買取圏の拡大を目的とした新規拠点開設（9月）
- ✓ 買取商材の面的拡充を目的に、“中古車”の取扱いを開始（9月末～）

新規拠点開設



取扱商材の拡充



One of the actions we took in Q1 was to expand our area by opening a reuse center in Hiroshima, a region in the Chugoku region where we had not operated before. We have also added a base in the Kansai area with the Higashi Sumiyoshi store in Osaka.

In addition, as we handle our customers in many purchase areas throughout the year, we sometimes receive inquiries about whether we can provide estimates for cars, so rather than actively starting a used car business from scratch, we are starting to deal with used cars from the requests we have already received. That is how we started.

個人向けリユース⑤：直近のアクション概要（2Q）



✓ 東京都墨田区へコンタクトセンター新拠点を開設。現在の場所から機能を集約、フロア拡張

新規拠点開設

●コンタクトセンター

住所：東京都墨田区江東橋2-3-7
ONEST錦糸町スクエア 3階
面積：159坪
開設：2023年11月16日

※現在、コンタクトセンターが入居する
錦糸町・両国オフィスは別部門にて使用

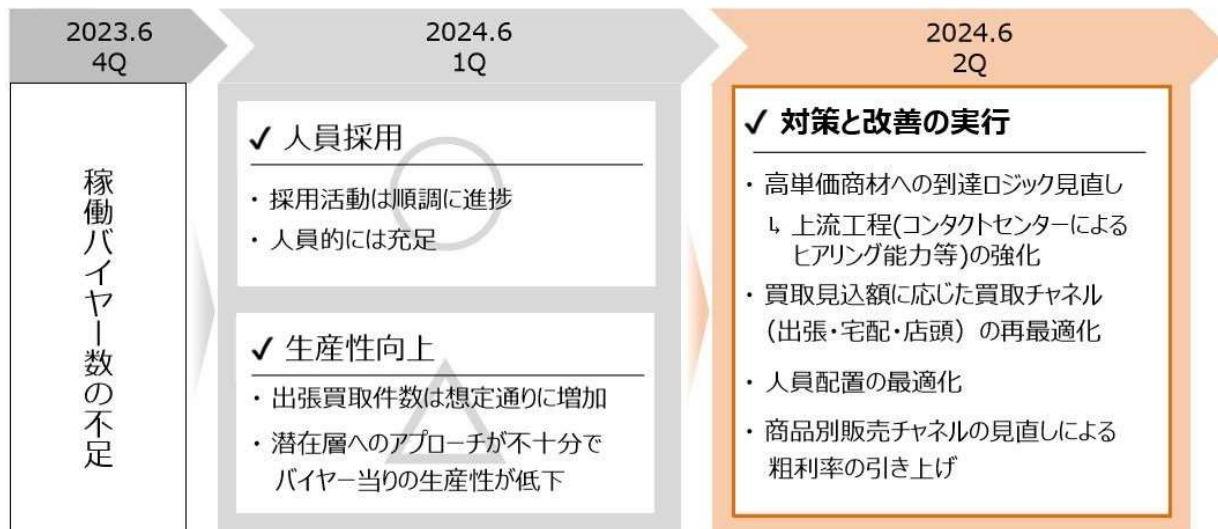


⇒ キャパシティ約2倍へ増強

To strengthen our ability to listen to potential customers, we are accelerating our investment by opening a new contact center to receive such inquiries, consolidating the functions of the current location, and doubling the capacity by expanding the floor space.

個人向けリユース⑥：直近のアクション概要（2Q）

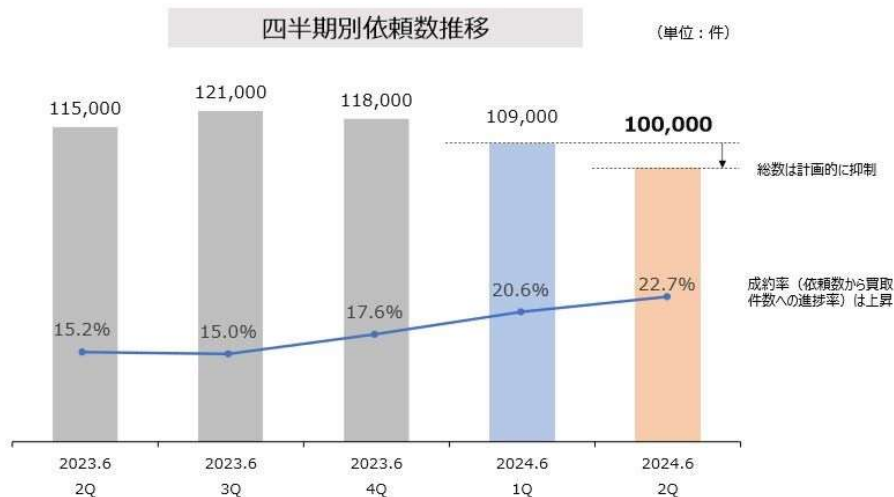
- ✓ 1Qにおいて、成長投資は予定通り進捗したものの、生産性が低下。
- ✓ 2Qでは、その対策と改善を着実に進め、見込みどおり生産性が向上 → 2Q以降、黒字転換



As a result, in Q1, the recruitment activities that had been ongoing since last year made steady progress, and we were able to fill the positions. However, in terms of productivity improvement, although we increased the number of on-site purchases as expected, we visited places with low unit prices in the preliminary hearings, which resulted in a decline in productivity. In Q2, we implemented countermeasures and improvements. By reviewing the logic for reaching high-priced products, we have strengthened our contact center interviews, and while making full use of our original strengths in home delivery purchasing and in-store purchasing, we increased on-site purchasing while optimizing our purchasing channels. In terms of staffing, we have tried to achieve a good balance between the call center and on-site purchase staff in response to customer requests. We will continue to raise gross profit margins by reviewing sales channels by product.

個人向けリユース⑦：買取依頼数推移

- ✓ 2Qは、買取チャネルの最適化を目的にコンタクトセンター（CC）でのヒアリングの深化を重点的に実施。これを受け買取依頼件数については、適切な広告宣伝費コントロールにより、CCの処理能力に対応した総数を確保。



As a result, we were able to return to profitability. Since we were receiving a large number of purchase requests, we focused deeply on conducting interviews at the contact center, controlled appropriate advertising expenses in relation to the number of purchase requests, and developed the business while securing sources that correspond to the processing capacity of the CC.

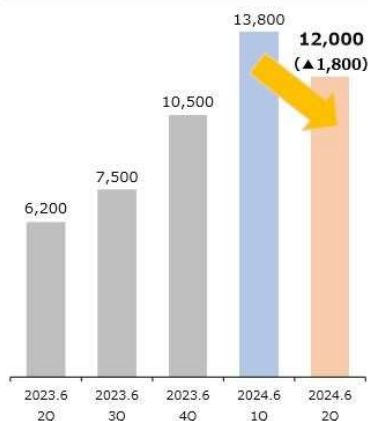
As a result, the closing rate was 22.7%, and we were able to increase the actual number of items purchased and improve productivity.

個人向けリユース⑧：チャンネル別買取案件数推移

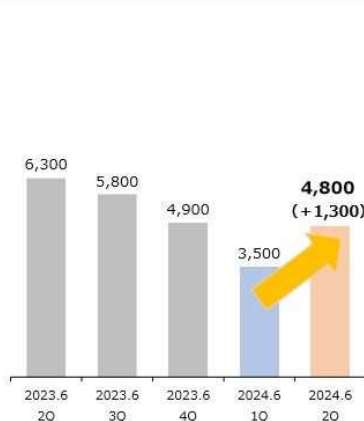
- ✓ 出張バイヤー数の増加に伴い、出張買取件数はYoYで194%と大幅伸長。QoQでの減少は、買取チャンネルの最適化施策により計画されたものであり、出張買取件数の減少以上に、宅配買取件数および店頭買取件数が増加。

(単位：件)

出張買取件数推移



宅配買取件数推移



店頭買取件数推移



Looking at the trends in purchasing cases by channel, first, on-site purchasing has achieved a significant growth of 194% compared to last year; but on a quarter-by-quarter basis, we are focusing on optimizing purchasing channels as I mentioned earlier. We have implemented this, and the number has decreased slightly, but we are working on optimization.

On the other hand, for channels such as home delivery and in-store purchases, where we can efficiently purchase items without having to make a business trip, we are working to increase the overall number of items purchased and improve efficiency by firmly strengthening our approach.

個人向けリユース⑨：在庫状況

- ✓ 買取件数が伸びる一方、旺盛な販売需要への対応もあり、商品在庫は直近四半期末同水準で推移（前四半期末比△6.5%）



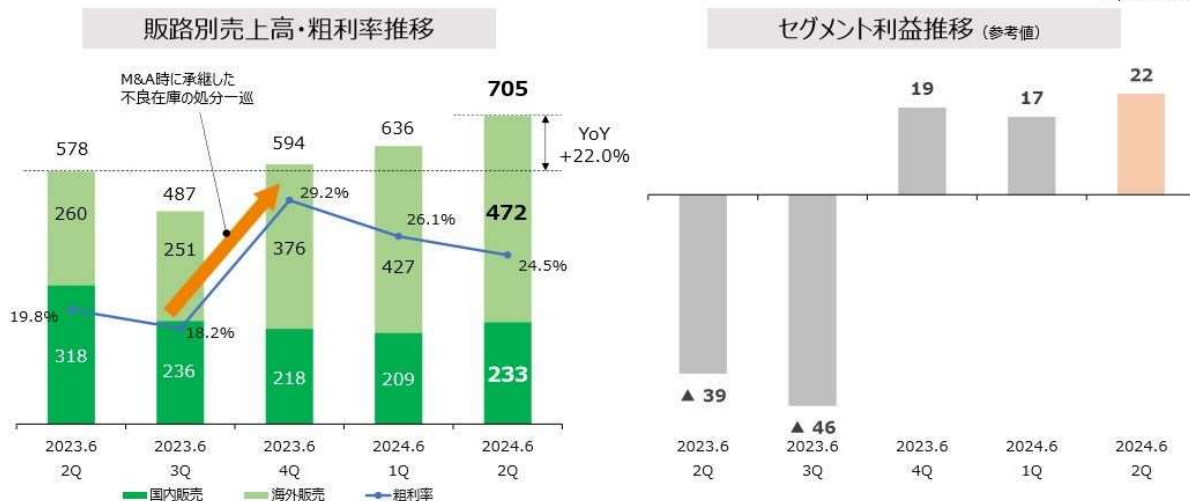
Inventory status.

While the number of purchases grew, the situation remained at the same level with respect to inventory, due in part to the response to strong sales demand.

マシナリー①：四半期別業績推移

- ✓ 売上高：7億05百万円（前年同期比+22.0%） 海外販売好調。国内販売も堅調に推移し、四半期売上としては過去最高
- ✓ 利益：22百万円（前年同期は39百万円の損失） 前期4Qに黒字転換以降、安定的に黒字基調づく

（単位：百万円）



I will continue with an explanation of the agricultural equipment.

In the agricultural equipment business, net sales were JPY705 million, up 22% YoY. Overseas sales have been strong, and the overseas ratio is gradually increasing. Domestic sales have also been strong, with quarterly sales at an all-time high.

Operating profit and segment profit also returned to the black in Q3 of last year, and have remained in the black ever since, continuing a stable trend.

マシナリー②：買取件数及び在庫状況

✓ 法人仕入の強化が奏功し、商品在庫は順調に増加

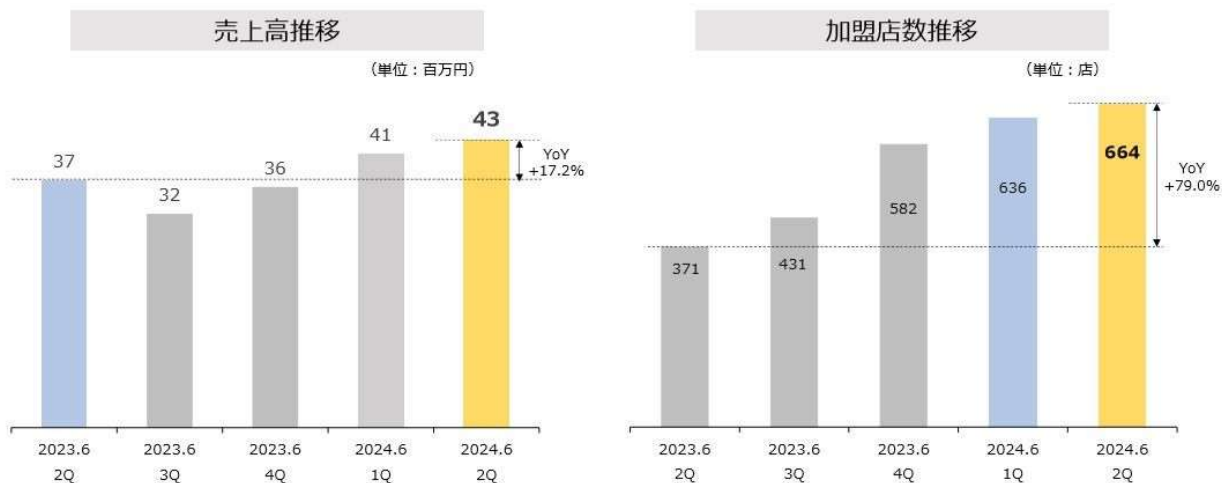


Regarding purchases, purchases from corporate clients have been steady, and ongoing transactions have increased. Inventory levels have also accumulated and are increasing steadily as Q2 is completed.

おいくら①：売上高及び加盟店数推移



- ✓ 売上高：月額収入増により、増収基調つづく。前年同期比二桁増（+17.2%）
- ✓ 加盟店数：前期3Qからの料金プラン多様化策が奏功し、解約率が低下。加盟店は順調に増加



Moving on to Oikura.

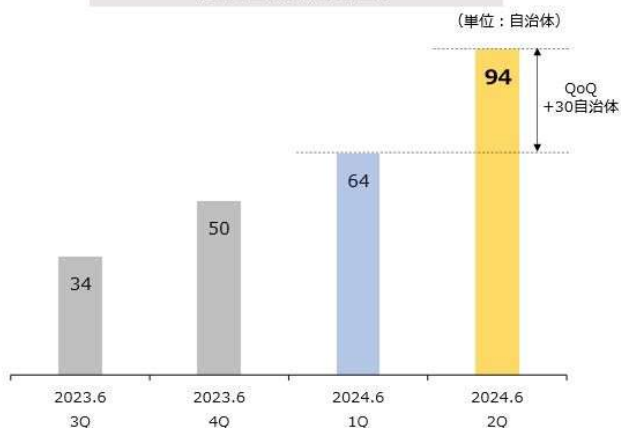
Looking at the trends in sales and franchise stores, revenue continues to increase due to an increase in monthly income. Sales increased 17.2% YoY.

Regarding the number of franchise stores, the rate plan diversification measures taken in Q3 of the previous fiscal year were successful, and the churn rate has decreased, resulting in a steady increase in the number of affiliated stores.

おいくら②：自治体連携について

- ✓ 連携自治体数は引き続き順調に増加。当2Q末時点では、94自治体と連携
- ✓ 人口カバー率（連携自治体の人口÷日本の総人口）は26.7%となり、総人口の1/4超をカバー

提携自治体数推移



提携自治体

2023年10月度



2023年11月度



2023年12月度



In addition, municipal cooperation is accelerating. The number of cooperating municipalities continues to increase steadily, and by the end of Q2 of this fiscal year, we were able to cooperate with 94 municipalities. In terms of population coverage, the number of local governments that have introduced Oikura is 26.7% compared to the population nationwide, and many people are now using it.

おいくら③：「おいくら」との連携自治体（参考）

✓ 2021年7月の連携開始から2023年12月末時点まで、以下の94自治体と連携

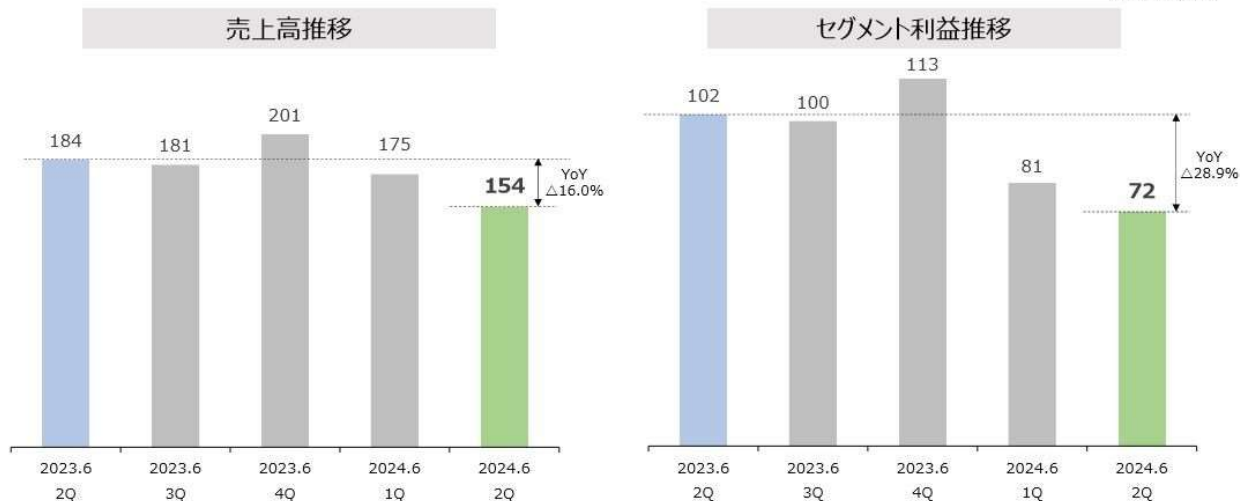


From the start of collaboration in July 2021 to the end of December 2023, there are 94, and collaboration with local governments is progressing at an extremely fast pace.

メディア事業：四半期別業績推移

- ✓ 検索エンジンのアルゴリズムアップデートにより、主たるメディアが順位変動の影響を受け、減収減益。
- ✓ アップデートの影響は現在も継続しているものの、従来より取り組んできた収益メディアの分散化および適切なコストコントロールにより収益力の回復を図る予定

(単位：百万円)



Continue with the media business.

This is the quarterly performance trend. In the media business, both sales and profits declined due to the impact of fluctuations in the rankings of our major media contents caused by search engine algorithm updates. Compared to last year, we were affected by minus 16% in terms of sales and minus 28.9% in terms of segment profit.

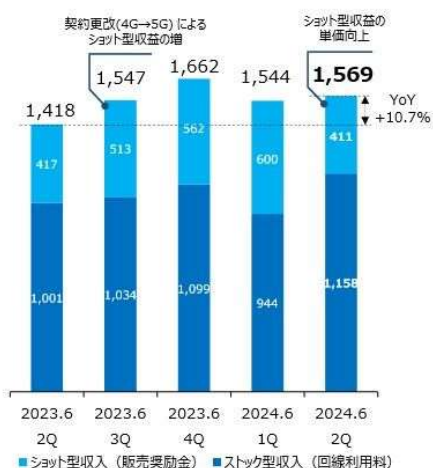
Although the impact of the update is still ongoing, we have been working to diversify our revenue-generating media, which we have been doing for some time, and we plan to recover our earnings through appropriate cost control.

モバイル通信事業①：四半期別業績推移

✓ ストック型収入の積み上げに加え、ショット型収入の単価向上策もあり、増収増益

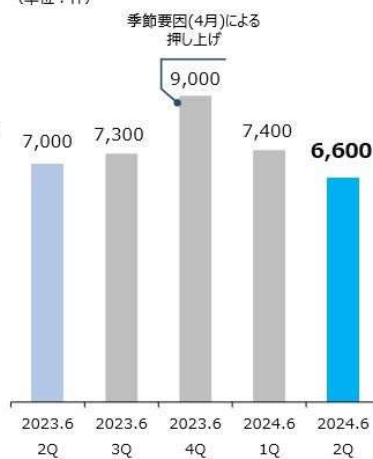
売上高推移

(単位：百万円)



新規回線契約獲得数推移

(単位：件)



セグメント利益推移

(単位：百万円)



This is about the mobile and telecommunications business.

This slide shows the quarterly results. Due to the accumulation of stock-type revenue and measures to improve the unit price of shot-type revenue, both sales and profits have increased. Although there are seasonal factors, the segment's profit has been progressing at a solid 92% increase compared to last year.

モバイル通信事業②：将来収益推移

- ✓ 現在の保有回線数から見込める将来収益（＝平均契約期間中に見込めるストック型収益の累計額）は、QoQで同水準で推移。今後ともストック型収益の積み上げに向け各種施策を進める方針。



This is the future earnings trend of the number of existing subscriptions. We will continue to take various measures to build up short- and stock-type earnings by maintaining the same level of earnings relative to the quarter.

2024年6月期 第2四半期 連結損益計算書



- ✓ 売上高は過去最高を記録。売上総利益も過去最高水準を維持
- ✓ 引き続き2Q以降は、生産性の向上に注力

(単位：百万円)	2023.6 2Q	2024.6 2Q	増減	前年同期比
売上高	7,386	8,526	1,140	115.4%
売上総利益	2,682 (36.3%)	3,114 (36.5%)	431	116.1%
営業損失	△ 43 (- %)	△ 41 (- %)	1	-
経常損失	△ 73 (- %) <small>(参考：デリバティブ評価益 +4)</small>	△ 282 (- %) <small>(参考：デリバティブ評価損 △191)</small>	△ 208	-
親会社株主に帰属する 四半期純損失	△ 134 (- %)	△ 627 (- %)	△ 493	-

※括弧内は利益率

This is a summary of consolidated results.

As for Q2, the consolidated financial statements show that net sales reached a record high and gross profit remained at a record high level. We will continue to focus on improving productivity in Q2 and beyond.

Operating loss was JPY41 million, and the ordinary loss was JPY282 million. The net loss attributable to owners of the parent company was negative JPY627 million.

セグメント情報 2024年6月期 第2四半期実績 (ハイライト)



(単位: 百万円)		1Q	2Q	3Q	4Q	計
2022.6期	売上高	2,607 (-)	2,885 (-)	3,039 (-)	3,453 (-)	11,986 (-)
	ネット型リユース	1,472 (-)	1,636 (-)	1,623 (-)	1,899 (-)	6,631 (-)
	メディア	109 (-)	114 (-)	126 (-)	144 (-)	493 (-)
	モバイル	1,025 (-)	1,135 (-)	1,290 (-)	1,409 (-)	4,861 (-)
	営業利益 (△は損失)	△ 165 (-)	△ 39 (-)	△ 18 (-)	△ 95 (-)	△ 319 (-)
	調整額	△ 220 (-)	△ 200 (-)	△ 252 (-)	△ 237 (-)	△ 911 (-)
2023.6期	売上高	3,671 (140.8%)	3,715 (128.7%)	3,776 (124.2%)	4,094 (118.5%)	15,257 (127.3%)
	ネット型リユース	1,936 (131.6%)	2,134 (130.5%)	2,065 (127.3%)	2,254 (118.7%)	8,392 (126.6%)
	メディア	156 (143.5%)	162 (142.4%)	163 (129.5%)	177 (123.2%)	660 (133.7%)
	モバイル	1,577 (183.8%)	1,417 (124.9%)	1,547 (119.9%)	1,662 (117.9%)	6,204 (127.6%)
	営業利益 (△は損失)	△ 57 (-)	14 (-)	83 (-)	55 (-)	94 (-)
	調整額	△ 263 (-)	△ 220 (-)	△ 291 (-)	186 (4403.6%)	△ 1,132 (-)
2024.6期	売上高	4,106 (111.0%)	4,419 (119.0%)			
	ネット型リユース	2,405 (124.2%)	2,706 (126.8%)			
	メディア	157 (100.6%)	144 (88.7%)			
	モバイル	1,544 (97.9%)	1,569 (110.7%)			
	営業利益 (△は損失)	△ 154 (-)	113 (799.0%)			
	調整額	△ 310 (-)	△ 215 (-)			

※括弧内は前年同期比

四半期ベースで過去最高

インフラ投資をこなしつつ、収益は過去最高

検索エンジンのアルゴリズムアップデートにより主なメディアの順位が下落

契約回線数の増等により安定的に収益貢献

Here is the segment information, with highlights of Q2 results.

The top line has been steadily rising. This is the highest sales trend ever. In terms of operating profit, the second-hand online business achieved record profits while also making investments in infrastructure. Actual operation of the Higashi Sumiyoshi store in Osaka store and Hiroshima reuse center opened in Q1 was not yet in full swing in Q2, and the Kinshicho branch office was also opened in the quarter, but even with these investments, we achieved record profits.

Although the media business has been affected by the search engine updates, the overall situation is progressing with a return to profitability of JPY113 million in operating profit.

連結貸借対照表

(単位：百万円)	2023.6 4Q末	2024.6 2Q末	増減		2023.6 4Q末	2024.6 2Q末	増減
流動資産	3,472	3,610	137	負債	3,151	3,569	417
現金及び預金	1,643	1,515	△ 128	買掛金	424	502	77
売掛金	1,111	1,241	130	短期有利子負債	1,672	2,273	600
商品	574	649	74	未払金	355	294	△ 60
(うち、個人向けリース) ※	(210)	(260)	49	長期有利子負債	74	71	△ 2
(うち、マシンリー) ※	(259)	(347)	87	その他負債	625	427	△ 197
その他流動資産	143	204	61	純資産	1,701	1,112	△ 589
固定資産	1,380	1,072	△ 308	負債純資産合計	4,853	4,682	△ 171
有形固定資産	429	270	△ 158				
無形固定資産	127	82	△ 44				
(うち、のれん)	(97)	(61)	△ 36				
投資その他の資産	824	718	△ 105				
資産合計	4,853	4,682	△ 171				

※商品内訳の残高は、評価損反映前の数値です。

Here is the consolidated balance sheet.

連結キャッシュフロー・計算書

(単位：百万円)	2023.6 2Q	2024.6 2Q	増減
営業活動によるキャッシュ・フロー	△ 96	△469	△373
投資活動によるキャッシュ・フロー	△198	△204	△ 6
フリーキャッシュ・フロー	△294	△674	△379
財務活動によるキャッシュ・フロー	654	549	△104
現金及び現金同等物の四半期末残高	1,296	1,515	218

Here is the consolidated cash flow.

2024年6月期 業績見通しの修正について



- ✓ 売上高 : 2Q以降巻き返しを図るも、期初計画より生産性向上の進捗が遅延（前回200億円→今回180億円）
- ✓ 営業利益 : 会計期間ベースでは2Q以降黒字化継続を見込むが、上記売上計画の見直しおよび3Qに控えた本社移転費用の計上もあり、利益計画を修正（前回8億円→今回1億円）
- ✓ 経常利益以下 : デリバティブ評価損益については、2Q末株価基準で算定のまま据え置き

(単位：百万円)	2023.6期 通期実績	2024.6期 通期予想			前期実績比
		前回発表	今回修正	増減	
売上高	15,257	20,000	18,000	△ 2,000	118.0%
営業利益 (△は損失)	94	800	100	△ 700	105.7%
経常利益 (△は損失) <small>(内、デリバティブ評価益+219)</small>	278	745	△135	△880	-
親会社株主に帰属する 当期純利益(△は損失)	290	370	△547	△917	-

40

This is a revision to the business forecast for the fiscal year ending June 2024. We are now revising our full-year sales forecast to JPY18 billion from the previous forecast of JPY20 billion due to delays in the progress of productivity improvement compared to the initial plan, despite our efforts to turn things around from Q2 onward.

Regarding operating profit, we expect to continue to be profitable from Q2 onward on an accounting period basis, but due to a review of the sales forecast mentioned above and the recording of expenses for the head office relocation in Q3, we have revised the profit plan. We have revised the amount from JPY800 million last time to JPY100 million this time.

As for ordinary profit and below, the valuation gains/losses on derivatives remain unchanged, calculated based on the stock price at the end of Q2.

This concludes my explanation of Q2's financial results.