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May 11, 2022

Financial Results for the Nine Months Ended March 31, 2022 (Under Japanese GAAP)

Company name: User Local, Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 3984
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Scheduled date to file quarterly report: May 11, 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 nine months of the fiscal year ending June 30, 2022 (from July 1, 2021 to March 31, 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	%
Nine months ended								
March 31, 2022	1,952	29.1	813	19.7	811	19.9	560	33.0
March 31, 2021	1,512	25.0	680	28.2	677	35.0	421	33.3

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
March 31, 2022	35.29	34.73
March 31, 2021	26.97	26.23

(Note) The Company conducted a 2-for-1 stock split of common stocks as of July 1, 2021. The “Earnings per share” and the “Diluted earnings per share” are calculated assuming that the said stock split was conducted at the beginning of the previous fiscal year.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2022	5,896	5,319	90.2
June 30, 2021	5,277	4,706	89.2

Reference: Equity

As of March 31, 2022: ¥5,319 million

As of June 30, 2021: ¥4,706 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, 2021	—	0.00	—	5.00	5.00
Fiscal year ended 30 June, 2022	—	0.00	—		
Fiscal year ending 30 June, 2022 (Forecast)				3.00	3.00

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

The Company conducted a 2-for-1 stock split of common stocks as of July 1, 2021.

The dividends per share for fiscal year ending 30 June, 2021 was the actual amount paid before the said stock split.

3. Earnings Forecast for the Fiscal Year Ending June 30, 2022 (July 1, 2021 to June 30, 2022)

(% 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	2,504	20.0	984	15.2	984	15.7	679	10.4	42.77

(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: Yes

(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, 2022	16,009,900 shares
As of June 30, 2021	15,885,600 shares

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

As of March 31, 2022	54,701 shares
As of June 30, 2021	83,584 shares

(iii) Average number of shares outstanding during the period

For the nine months ended March 31, 2022	15,882,755 shares
For the nine months ended March 31, 2021	15,633,734 shares

(Note) The Company conducted a 2-for-1 stock split of common stocks as of July 1, 2021. The “Total number of issued shares at the end of the period”, the “Number of treasury shares

at the end of the period” and the “Average number of shares outstanding during the period” are calculated assuming that the said stock split was conducted at the beginning of the previous fiscal year.

* 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.