



# **Briefing Materials for the Financial Results of First Quarter of Fiscal Year 2024**

PR TIMES Corporation (TSE Prime | 3922)

July 11, 2024

### Financial results for first quarter of FY2024

- Net sales reached a record high, an increase of 19.6% year on year. It fell slightly short of 20% growth.
- Operating profit increased 41.0% year on year after absorbing upfront investments in areas such as advertising and R&D.
- The percentage of full-year forecasts progressed was 23.5% (23.5% in the same period of the previous fiscal year) for net sales and 25.5% (19.7% in the same period of the previous fiscal year) for operating profit, while net sales and operating profit progressed at 48.6% (49.0% in the same period of the previous fiscal year) and 57.5% (38.6% in the same period of the previous fiscal year) of the first-half forecasts, respectively. This indicates that progress is being made as planned.

### Services trends

- The number of PR TIMES press releases increased by 8.7% year on year, with the system failures having a negative impact on usage by users.
- PR TIMES STORY posted negative quarter-on-quarter growth as paid trial users have run their course. To regain our growth trajectory, we implemented structural and operational policy changes.
- In our SaaS business for business users, Jooto and Tayori progressed in line with business plans and maintained high growth.

### Topics

- We decided to continue the Shareholder Benefit Program in 2025, which offers products and services of PR TIMES customers as benefits to shareholders. The application rate for the 2024 program improved significantly to 88.2% (up 29.5% year on year).
- The NPO Public Relations Training Project, supported by the Japan NGO Center for International Cooperation, was launched for our employees to learn how to establish a public relations system and strengthen activities through training at nonprofit organizations.  
The number of organizations participating in the PR TIMES NPO Support Project expanded to 613 (as of June 17, 2024).

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Road to Milestone 2025 (reposted)

## Financial Results for the First Quarter of FY2024

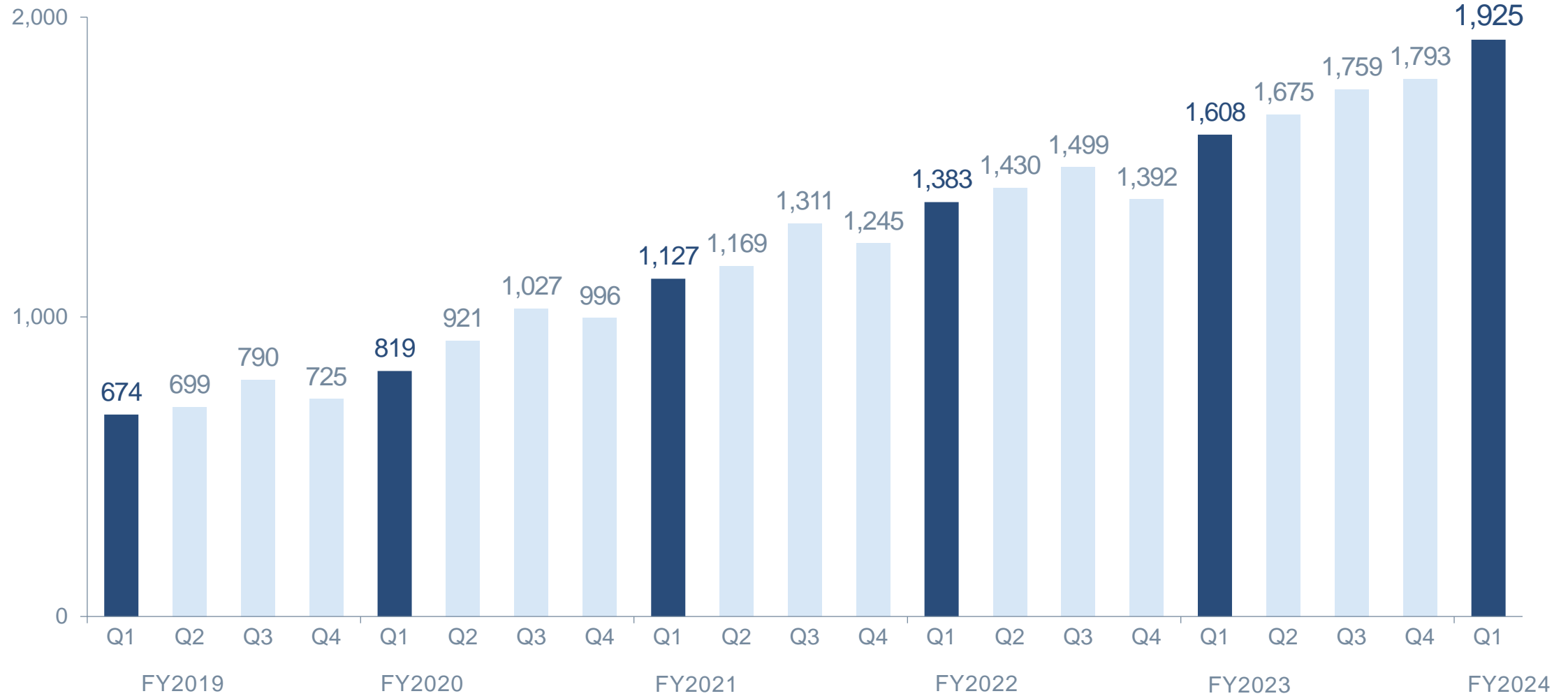
- We posted net sales of ¥1,925 million (119.6% year on year; 107.3% quarter on quarter) and operating profit of ¥484 million (141.0% year on year; 209.5% quarter on quarter).

(Millions of yen)	FY2023				FY2024	Year on Year	Quarter on Quarter
	Q1	Q2	Q3	Q4	Q1		
Net sales	1,608	1,675	1,759	1,793	1,925	119.6%	107.3%
Gross profit	1,407	1,450	1,536	1,500	1,630	115.8%	108.7%
[Gross profit ratio]	[87.5%]	[86.6%]	[87.3%]	[83.7%]	[84.7%]	—	—
SG&A expenses	1,063	903	911	1,269	1,145	107.7%	90.3%
Operating profit	343	546	624	231	484	141.0%	209.5%
[Operating profit ratio]	[21.4%]	[32.6%]	[35.5%]	[12.9%]	[25.2%]	—	—
Ordinary profit	343	546	600	226	484	140.9%	213.9%
Profit	231	369	399	160	320	138.9%	199.4%

## Changes in Quarterly Net Sales

- Net sales reached a record high for the fifth consecutive quarter.

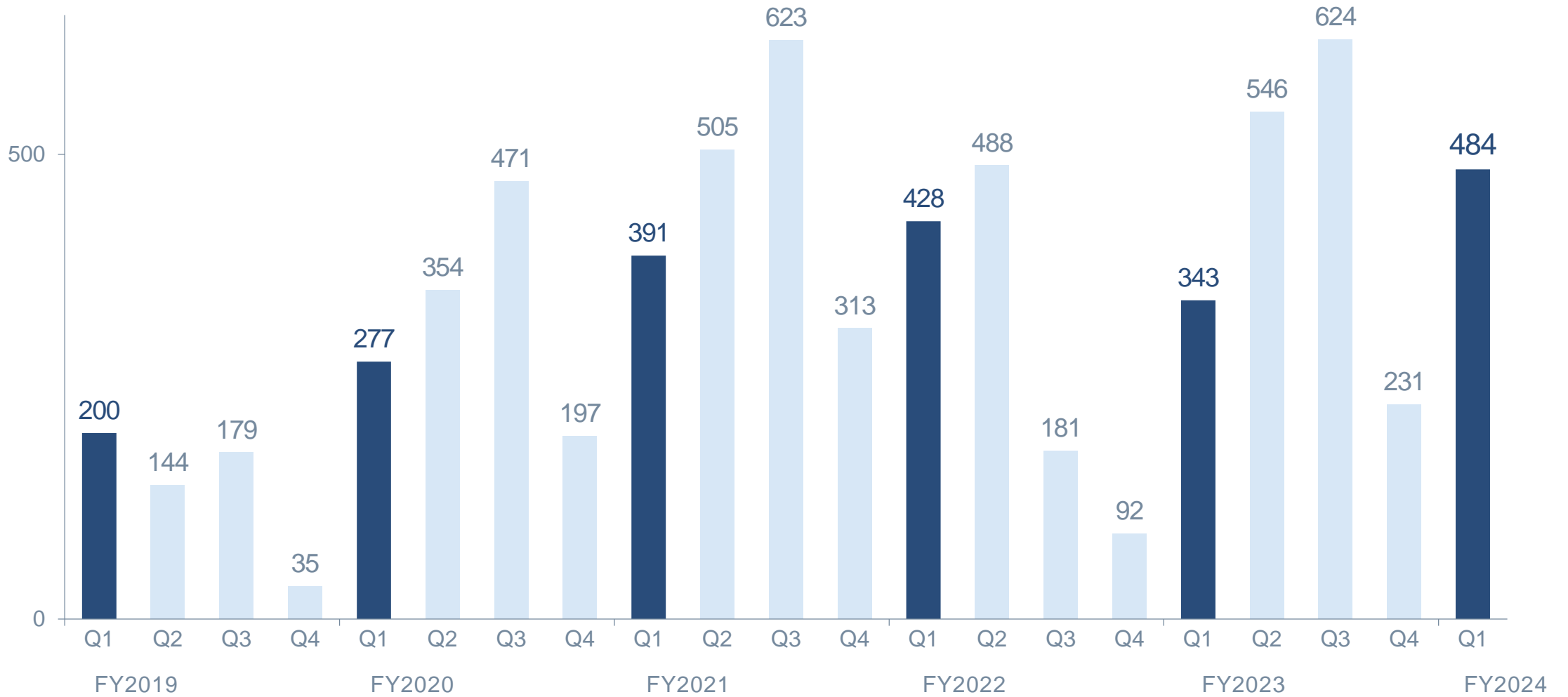
(Millions of yen)



## Changes in Quarterly Operating Profit

- Operating profit reached a record high for the first quarter.

(Millions of yen)



## Breakdown and Ratios of Quarterly SG&A Expenses

- S&M includes April Dream, the sponsorship of baseball teams, TV commercials for PR TIMES, etc.
- R&D includes expenses we have continued to incur for the renewal project of PR TIMES, etc.
- G&A has been maintained at less than 10% of net sales.

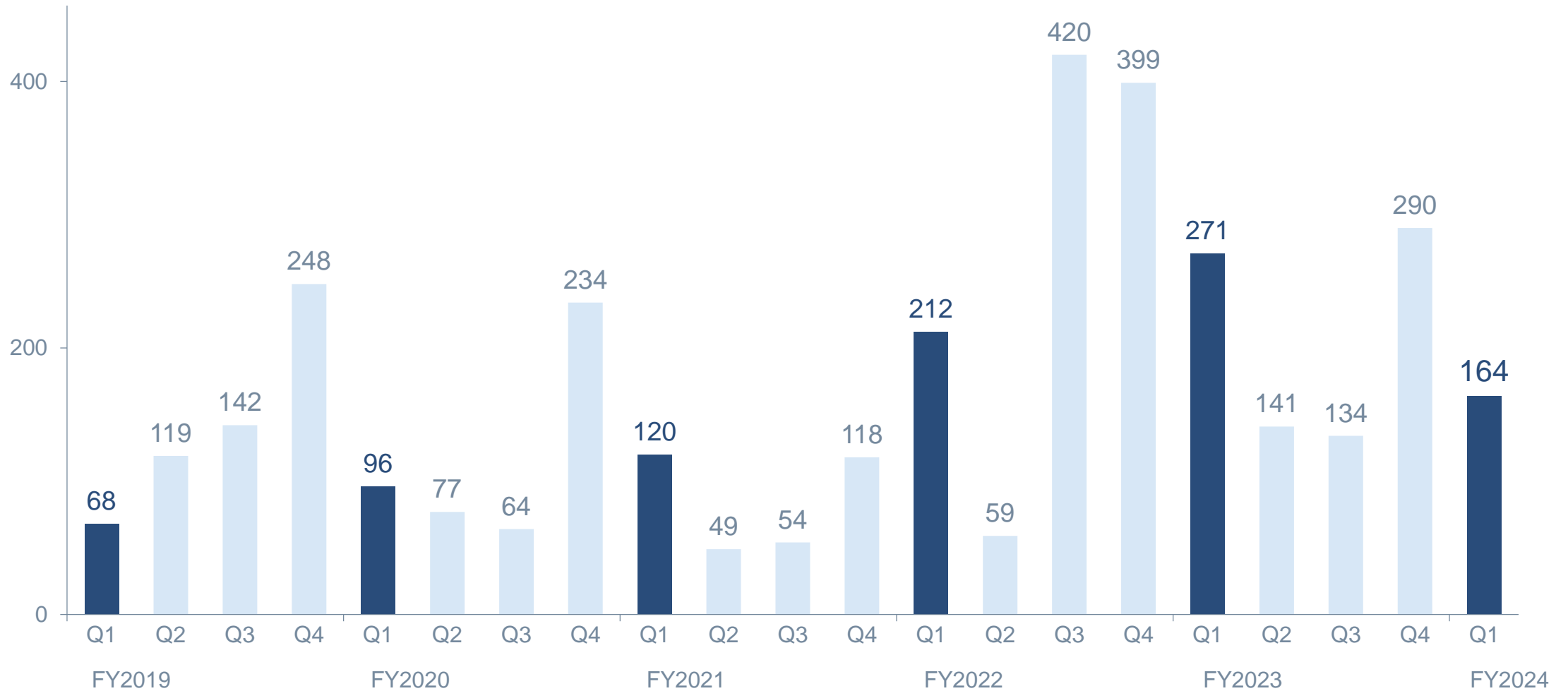
(Millions of yen)	FY2023								FY2024	
	Q1		Q2		Q3		Q4		Q1	
	Amount	Percentage of net sales	Amount	Percentage of net sales	Amount	Percentage of net sales	Amount	Percentage of net sales	Amount	Percentage of net sales
Net sales	1,608	100.0%	1,675	100.0%	1,759	100.0%	1,793	100.0%	1,925	100.0%
Cost of sales	201	12.5%	225	13.4%	223	12.7%	292	16.3%	294	15.3%
S&M	659	41.0%	537	32.1%	520	29.6%	870	48.5%	696	36.2%
R&D	246	15.4%	244	14.6%	266	15.1%	261	14.6%	279	14.5%
G&A	157	9.8%	121	7.2%	124	7.1%	137	7.7%	169	8.8%
Operating profit	343	21.4%	546	32.6%	624	35.5%	231	12.9%	484	25.2%

Note: S&M, R&D, and G&A are abbreviations for Sales & Marketing, Research & Development, and General & Administrative expenses, respectively. These figures have not been audited or reviewed by the financial auditor.

## Changes in Quarterly Advertising Expenses

- Advertising expenses were 60.6% of those in the same period of the previous fiscal year.

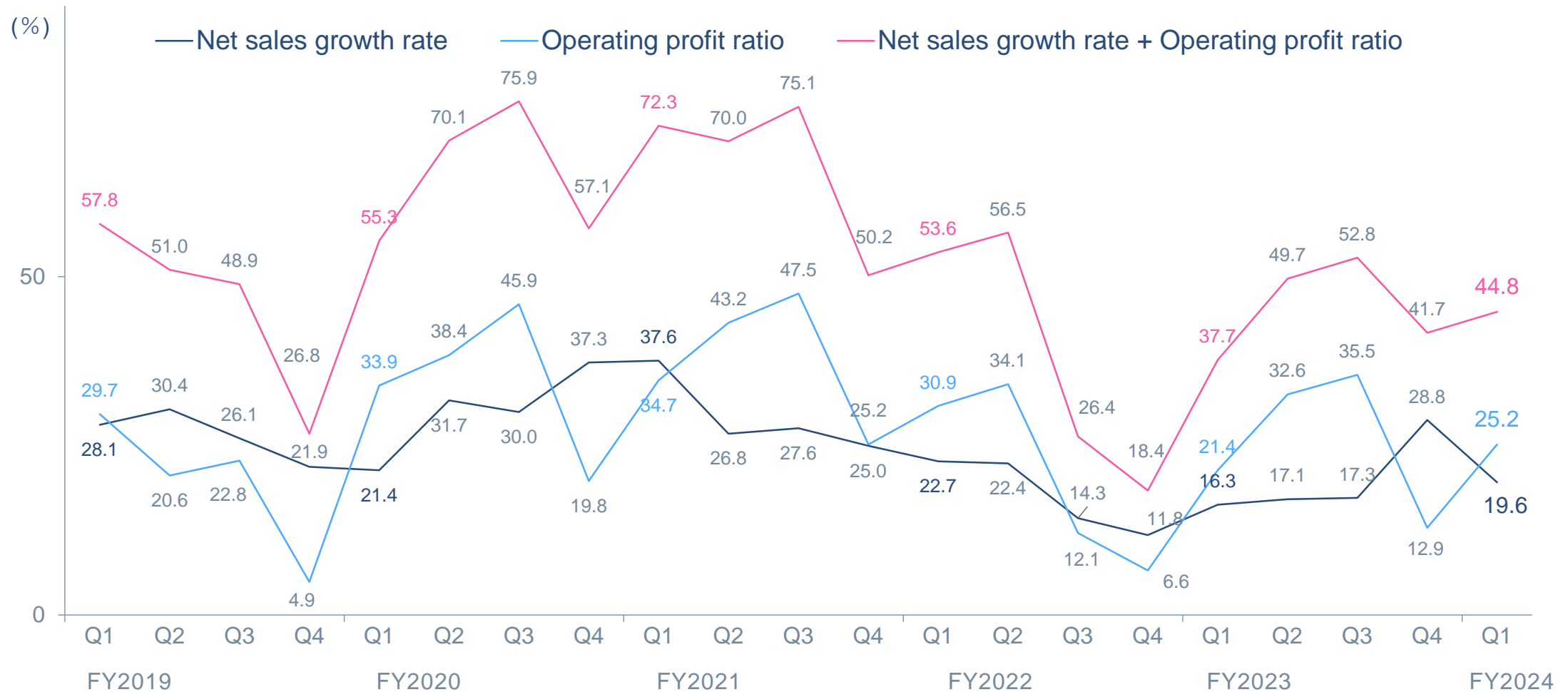
(Millions of yen)





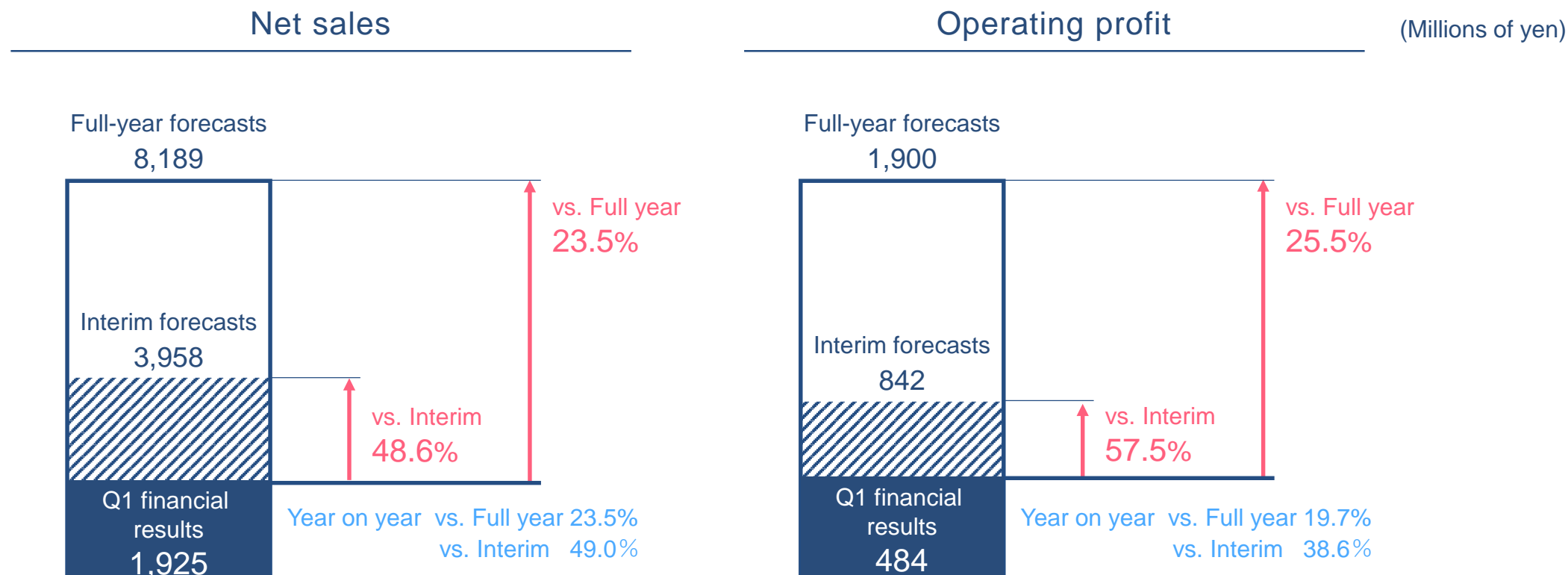
## Changes in Net Sales Growth Rate and Operating Profit Ratio

- Net sales growth rate + Operating profit ratio = 44.8%, which marks an upward trend compared to the same period of the previous fiscal year.
- We aim to achieve both sustainable growth and profit expansion through aggressive yet disciplined investment.



## Progress of Financial Results Forecasts for FY2024

- The percentage of full-year forecasts progressed was 23.5% (23.5% in the same period of the previous fiscal year) for net sales and 25.5% (19.7% in the same period of the previous fiscal year) for operating profit, while net sales and operating profit progressed at 48.6% (49.0% in the same period of the previous fiscal year) and 57.5% (38.6% in the same period of the previous fiscal year) of the first-half forecasts, respectively. This indicates that progress is being made as planned.



- Non-current assets increased year on year. This was due to the acquisition of shares in subsidiaries, progress of the renewal project of PR TIMES, and other factors.

(Millions of yen)	As of May 31, 2023	As of February 29, 2024	As of May 31, 2024	Year on Year	Quarter on Quarter
Current assets	4,841	5,400	5,235	108.1%	97.0%
Of which, cash and deposits	3,677	4,536	4,297	116.9%	94.7%
Non-current assets	1,087	1,671	1,790	164.5%	107.1%
Total assets	5,929	7,071	7,025	118.5%	99.4%
Current liabilities	1,263	1,405	1,039	82.3%	73.9%
Of which, contract liabilities	333	209	287	86.5%	137.2%
Non-current liabilities	5	2	2	47.4%	93.1%
Net assets	4,660	5,662	5,983	128.4%	105.7%
ROA (*)	13.3%	18.8%	19.2%	—	—
ROE	16.4%	22.9%	23.5%	—	—

(\*) ROA and ROE have been calculated based on figures of the latest 12 months.

チームの生産性を上げるタスク

フォーム FAQ アンケート AIチャットボット  
お客様とのいい関係をつくる

Tayori

チームの生産性を上げる便利な機能

外部連携機能

プロジェクト横断管理機能

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Road to Milestone 2025 (reposted)



有料導入企業数

約1,800社



<https://prtimes.jp>

## Companies

Number of companies using PR TIMES 97,948  
 Percentage of listed companies in Japan using PR TIMES 58.2% (2,346 out of 4,029 companies)  
 Number of press releases 34,291 per month (Apr. 2024)

## Media

Delivery media list 10,719 media  
 Number of media users 27,382 persons  
 Number of partner media 252 media

## Consumers

Number of site views 89.84 million page views per month (Aug. 2023)  
 Social media accounts Facebook: 130,220  
 X (formerly Twitter): 463,690  
 Number of individual users 208,257 persons

- The number of publicity for the first quarter of FY2024 was 92 releases across 76 media (92.9% of that for the previous fiscal year).
- One of the values we offer is publicity, and our publicity achievements demonstrate the high value of using PR TIMES.



Radio

1 release across 1 media

ラジオNIKKEI「この企業に注目！相場の福の神」



Magazines

12 releases across 11 media

株主手帳 | 月刊ぎふとPREMIUM | 懸賞なび | 広報会議 | CALL CENTER JAPAN  
| Signs&Displays | CS STUDIO MAGAZINE | CM通信 | 宣伝会議 | BtoB コミュニケーション | 広島経済レポート



Newspapers

26 releases across 22 media

愛媛新聞 | 佐賀新聞 | The Bunka News | サンケイスポーツ | 自動車タイヤ新聞 | 新文化 | 新聞情報 | 新聞之新聞 | スポーツニッポン | 東日新聞 | 日刊工業新聞 | 日刊食品通信 | 日刊速報冷食タイムス | 日本経済新聞 | 日本食糧新聞 | 日本ネット経済新聞 | 日本流通産業新聞 | 北海道建設新聞 | 北海道新聞 | 宮崎日日新聞 | 冷食タイムス | 冷凍食品新聞



Web

53 releases across 42 media

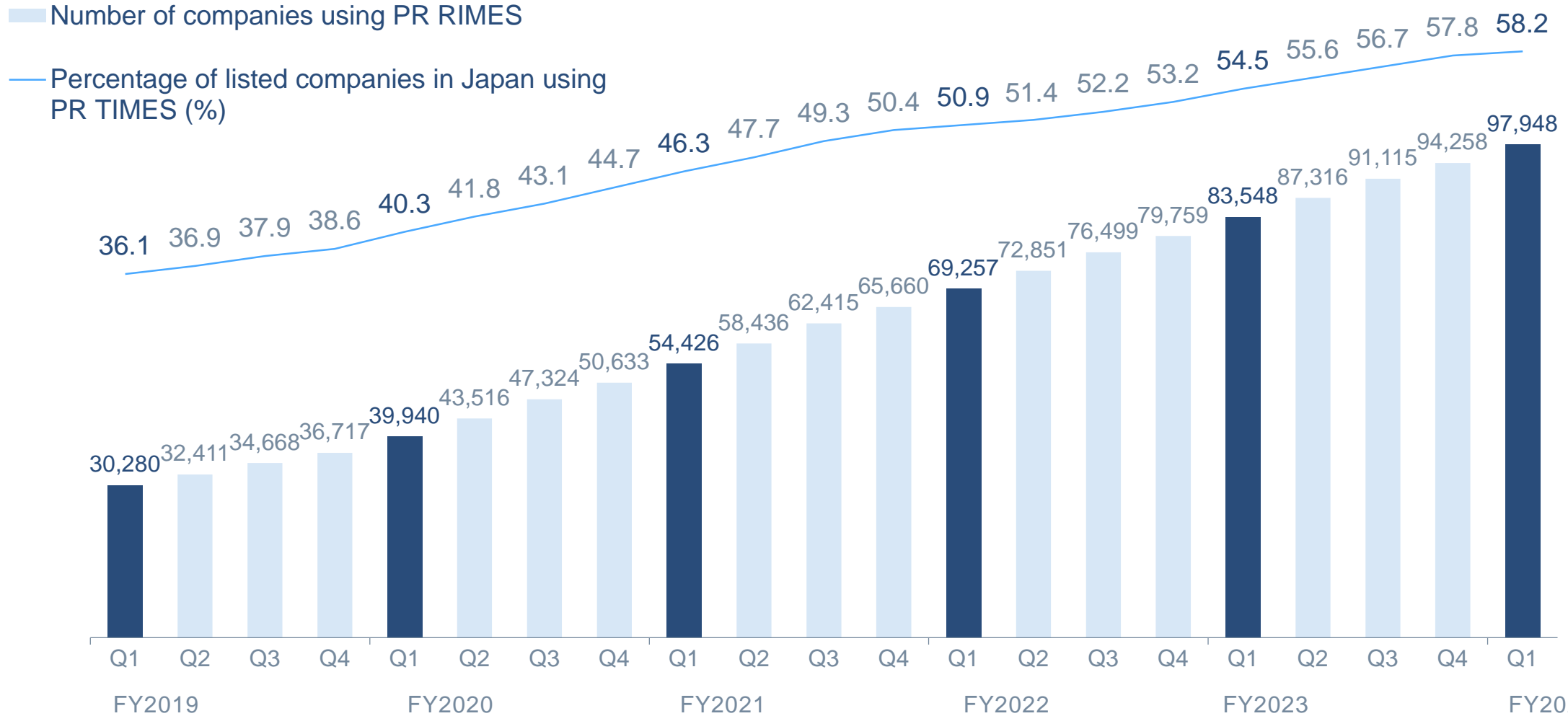
RTB SQUARE | Alsmiley | ITmediaマーケティング | アオモリジョイン | アスピック | advanced by massmedian | Email Rising | M&A総合研究所 | オトイコ | おとなの週末Web | Offers Magazine | 株主優待ガイド | CodeZine | SIGN NEWS SITE | サツイベ | 札幌経済新聞 | しもブロ | syncAD | SQOOL.NETゲーム研究室 | スタートライズD2C・DXニュース | タウンニュース | 楽しいニュース.com | 地域NEWS号外NET下関 | デジタル行政 | 鉄道チャンネル | 東洋経済オンライン | nippon.com | 日本経済新聞電子版 | FYTTE | 福岡のニュース | 福島民報 | フクリパ | PRESIDENT Online | 文化通信デジタル | VOIX biz | BOXIL Magazine | マネー現代 | Media Innovation | Yahoo!ニュース「奥河内から情報発信」 | Universal OOH | レスpons (Response) | レッツエンジョイ東京

- Publicity releases reproduced in Yahoo! News, livedoor News, SmartNews, LINE NEWS, NewsPicks, antenna, etc., are omitted.
- Publicity releases reproduced from newspapers and magazines to their respective online editions are omitted.
- Publicity releases regarding the Company's stock price are omitted.

(March 2024 to May 2024; media names listed in Japanese alphabetical order)

# PR TIMES | Changes in Number of Companies Using PR TIMES

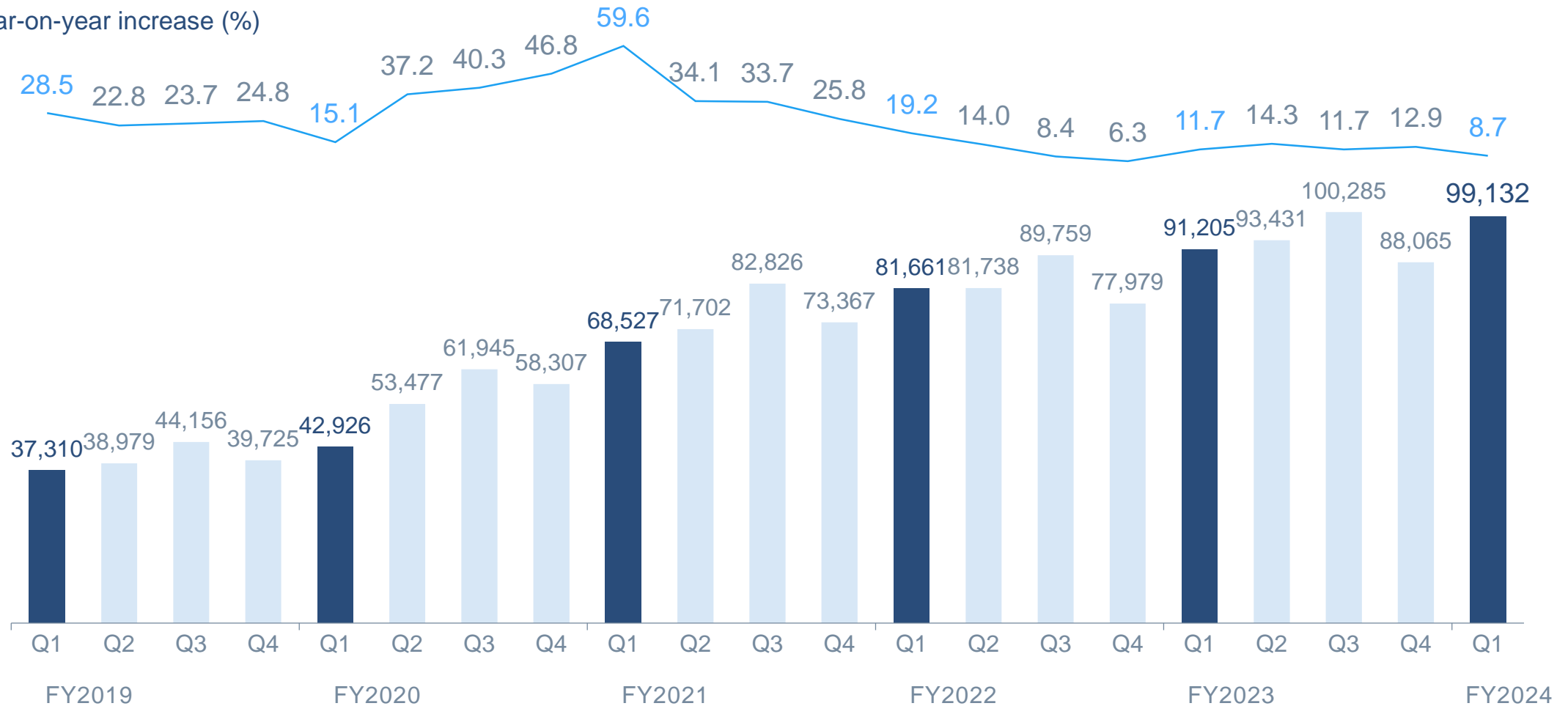
- The number of companies using PR TIMES reached 97,948 (up 14,400 companies year on year; up 3,690 companies quarter on quarter).
- 58.2% (2,346 out of 4,029) of all listed companies used PR TIMES.



- The number of press releases was 99,132 (up 8.7% year on year; up 12.6% quarter on quarter), a new record high for the first quarter.
- The repeated system failures had a negative impact on usage by users.

■ Number of press releases

— Year-on-year increase (%)

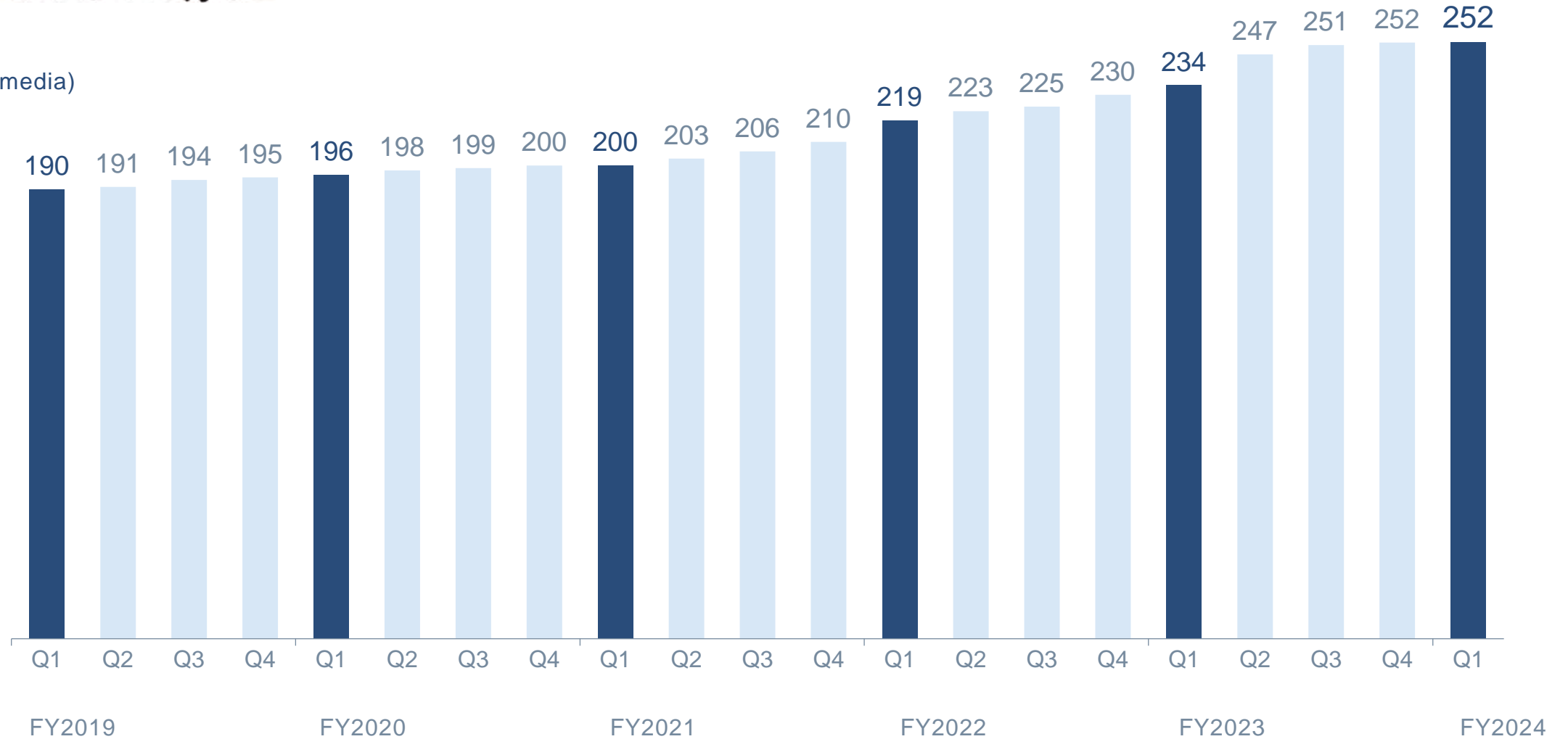




- The number of partner media remained unchanged quarter on quarter at 252 (up 1 media; down 1 media).

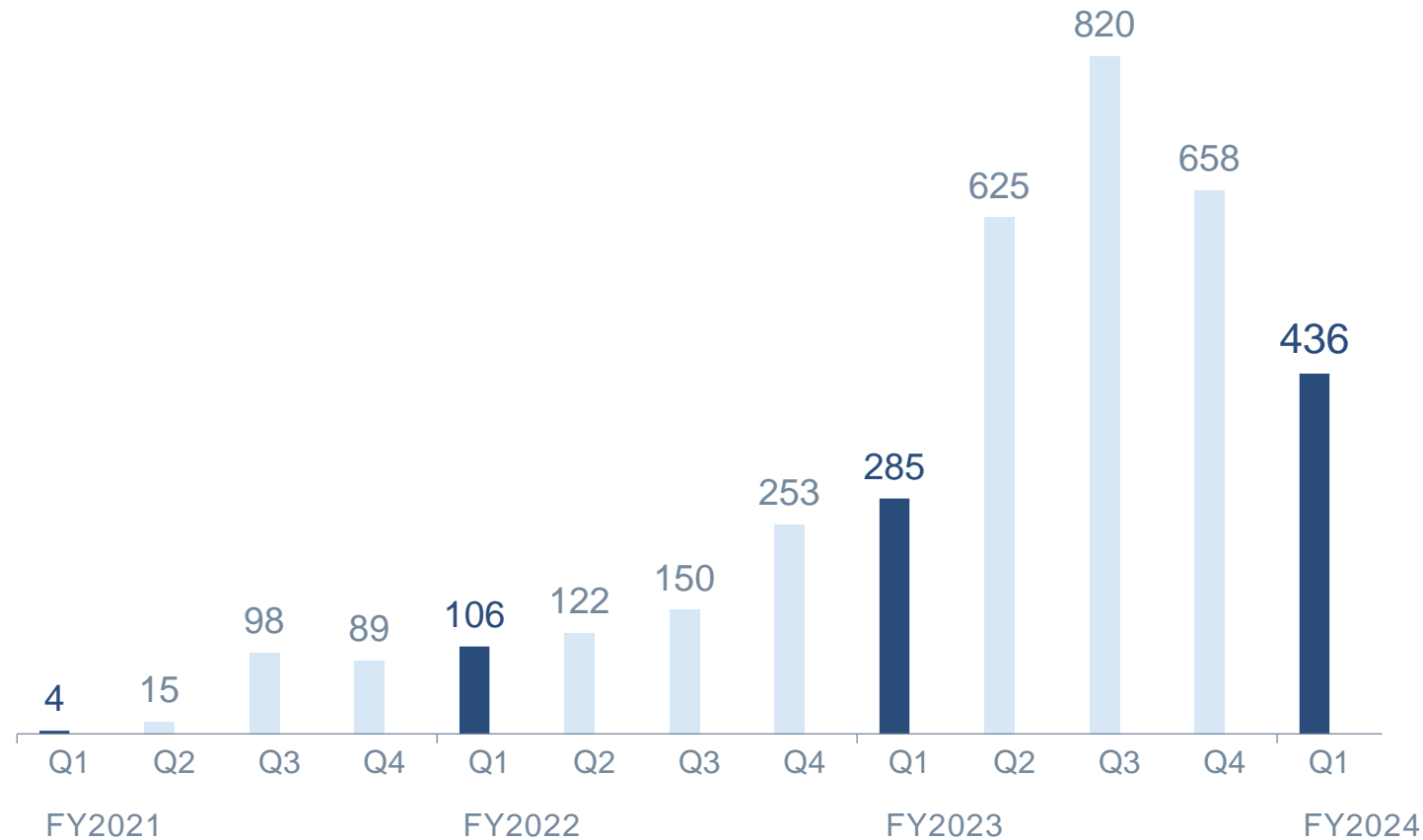
## 織研新聞社

(Number of media)



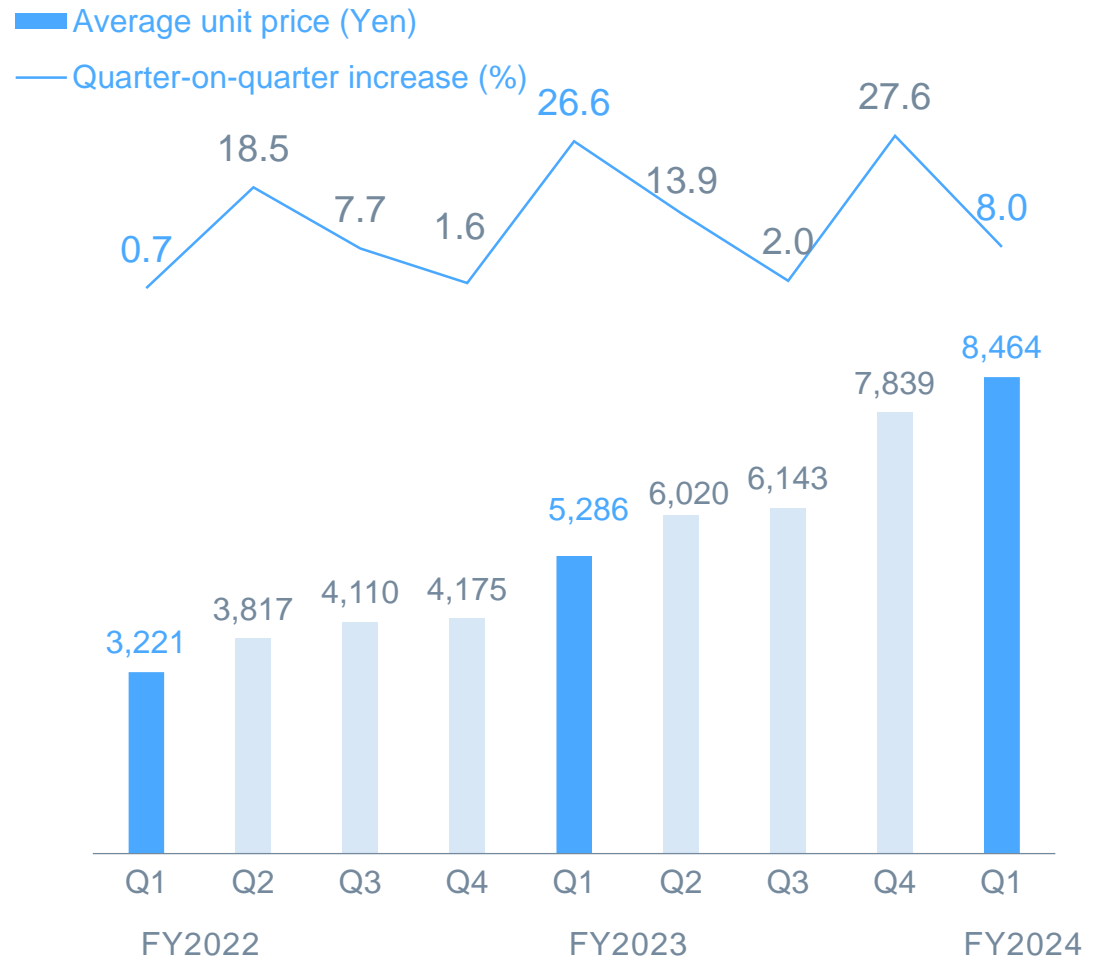
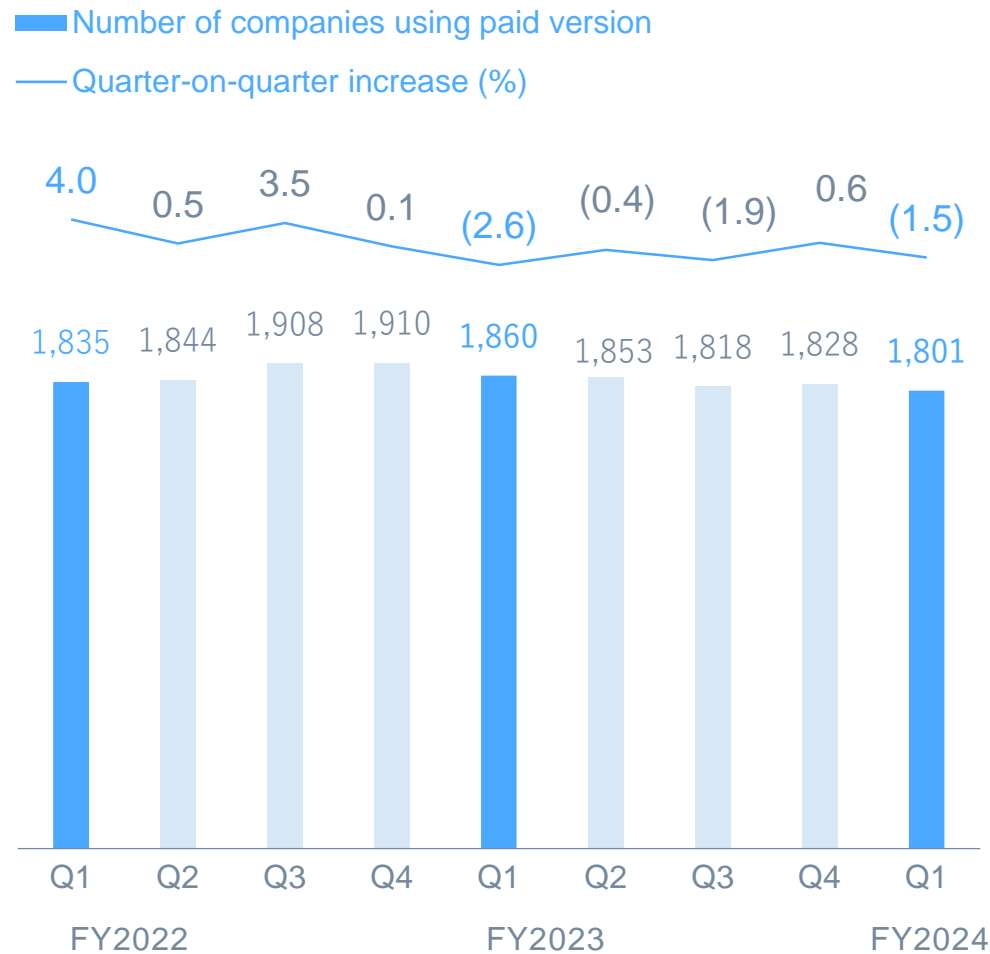
- The number of stories for PR TIMES STORY was 436 (up 53.0% year on year; down 33.7% quarter on quarter).
- We fell far short of the target of 836 stories, and the paid trial users have run their course, thereby putting a brake on growth.
- To return to our growth trajectory, we implemented structural and operational policy changes in July.

■ Actual number of stories



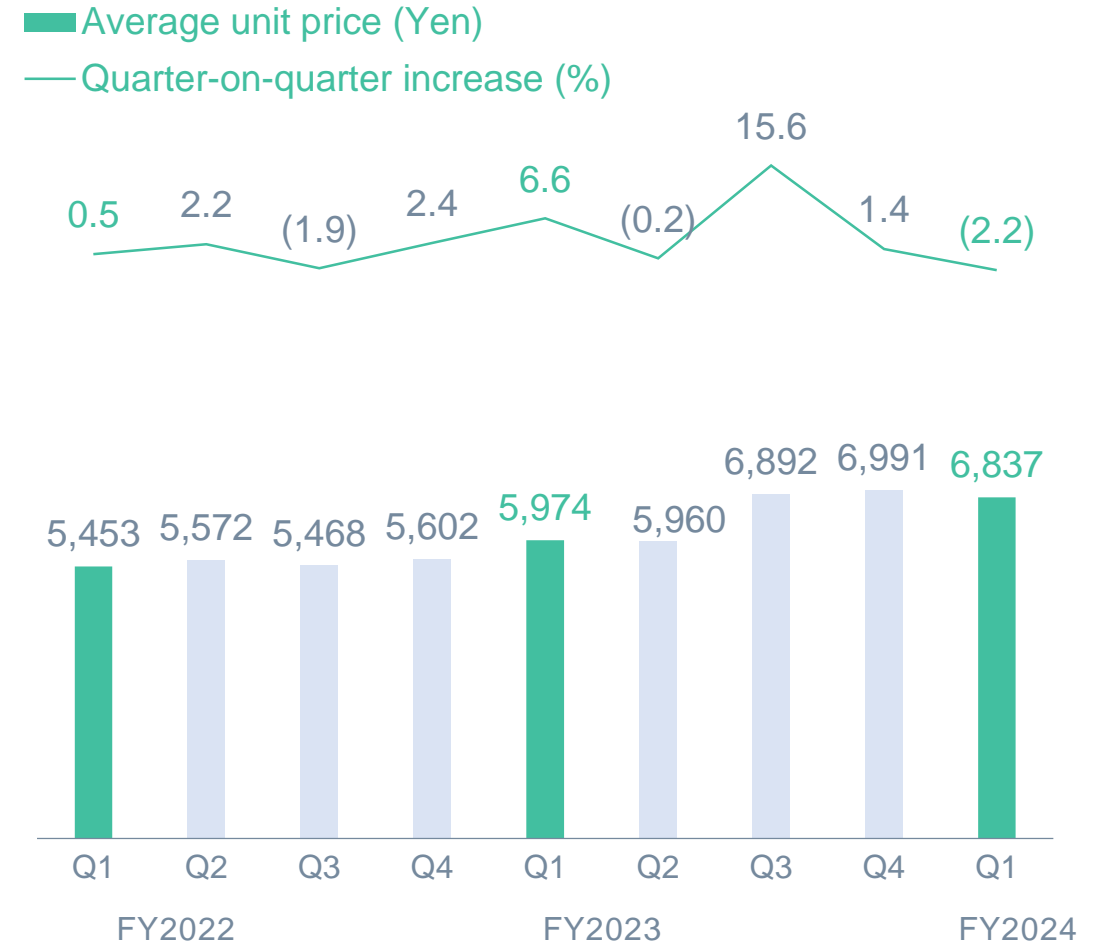
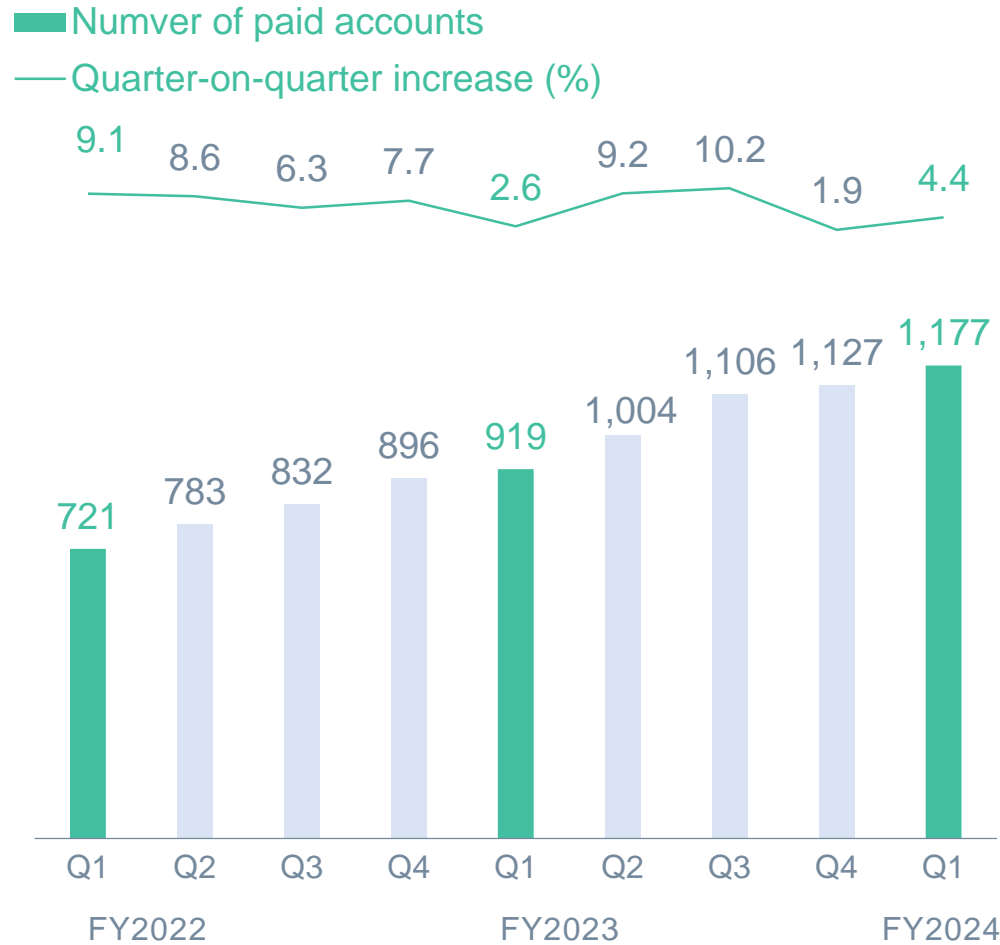
## Jooto | Changes in Number of Companies Using Paid Version

- The number of companies using the paid version was 1,801 (down 27 companies or down 1.5% quarter on quarter), while the average unit price per company was ¥8,464 (up 8.0% quarter on quarter).
- The average unit price per company increased 60.1% year on year.



# Tayori | Changes in Number of Paid Accounts

- The number of paid accounts was 1,177 (up 50 accounts or 4.4% quarter on quarter).
- The average unit price was ¥6,837 (down 2.2% quarter on quarter).



Note: Since average unit prices disclosed in FY2023 and prior included tax, the figures shown have been revised to average unit prices excluding tax starting in this first quarter. Quarter-on-quarter increases have also been recalculated accordingly.

西日本シティ銀行 | ヨドバシカメラ

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応援を  
力に変えて  
PR TIMES

- In 2021, we initiated efforts to offer products and services of PR TIMES customers as benefits to shareholders. We decided to continue it in the 2025 Shareholder Benefit Program, with the aim of increasing the number of shareholders holding PR TIMES shares over the medium to long term.
- To be eligible, the same shareholder number with a minimum holding of one unit (100 shares) must be listed or recorded in our shareholder register on both the last day of August 2024 and the last day of February 2025.
- Following a complete operational overhaul, the application rate for the 2024 program improved significantly to 88.2% (up 29.5% year on year).

	2021	2022	2023	2024
Number of participating customer companies	167	35	58	87
(a) Number of shareholders at the end of the period	5,443	4,883	5,546	6,879
(b) Total number of eligible shareholders	4,644	3,000	3,689	5,299
(c) Number of eligible shareholders for 1 unit	4,271	2,488	3,037	3,884
(d) Number of shareholders applying for 1 unit	2,560	1,604	1,762	3,531
(e) Number of eligible shareholders for 2 units	373	512	652	1,415
(f) Number of shareholders applying for 2 units	225	335	406	1,146
(g) Application rate of 1 unit (d/c)	59.9%	64.4%	58.0%	90.9%
(h) Application rate of 2 units (f/e)	60.3%	65.4%	62.2%	80.9%
(i) Total application rate (d+f)/b	59.9%	64.6%	58.7%	88.2%

- In 2012, we initiated the PR TIMES NPO Support Project to provide free use of PR TIMES to nonprofit organizations. As of June 17, 2024, 613 organizations have participated in the project.
- We launched the NPO Public Relations Training Project, supported by the Japan NGO Center for International Cooperation (JANIC), through which our employees participate in activities at nonprofit organizations and learn on how to establish and strengthen a public relations system through training.
- A trial 8-week training project, which started on March 4, 2024, was held at Terra Renaissance, a certified nonprofit organization.



Presentation work at Saga Prefectural Government  
Erika Matsumoto, PR TIMES (left) and Masaya Onimaru, JANIC (right)

- System failures occurred frequently, causing great inconvenience to companies, media, and users of PR TIMES.
- Faxes failed to be sent for a period beginning on March 25, causing a total of ¥4,625 thousand to be unbillable.
- The failures were all recovered, and measures were taken to prevent recurrence. Such repeated system failures had a negative impact on usage by companies using PR TIMES.

Date of occurrence – Date of recovery	Occurred event
July 3, 2023 – February 21, 2024	After changing the aggregation method for the number of unique users and page views in the Analyze Data function on the administration screen, some access numbers failed to be acquired. The numbers were underrepresented.
April 4, 2024 – April 4, 2024	Titles, thumbnail images, and hashtags of 3,886 stories from 2,793 customer companies not publicly available on PR TIMES STORY appeared to be viewable.
March 25, 2024 – May 1, 2024	In 5,309 press releases from 1,566 customer companies, 351,266 faxes failed to be sent.
June 12, 2024 – June 12, 2024	A functional error in the press release editor prevented the uploading of images and document files.



- Background and suspension of publication
- On June 26, 2024, we identified one company account registered on PR TIMES using false information and suspended the company account on the same day.
  - Two press releases were distributed using the company account in March and April of the same year, but the press releases were withdrawn on May 26 at the request of a user of the company in question.
  - On June 26, we also identified that the company information and the press releases published using false information. Accordingly, we suspended the company account and deleted all remaining information on the PR TIMES partner media sites and social networking sites.
- 

Causes

(1) In company registration verification,  
Previously, we took steps to confirm that the company met our standards for using PR TIMES and then verified that the company was not subject to any warnings or violation notices from relevant government agencies. However, the existing judgment criteria, internal training, and escalation conditions were insufficient to deal with false information.

(2) In press release review,  
Press releases containing suspicious issues require a more detailed review. Further, we identified that ambiguities remained in the internal training and escalation conditions.

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- Prevention measures
- We have added new items to check the validity of information in (1) company registration verification and (2) press release review. (Details of the items are not provided herein from the perspective of preventing improper registration.)
  - We provided employee training on the new judgment criteria and realigned internal escalation conditions.
  - For previously registered companies, we are working to assess them under the new judgment criteria and will reverify them as necessary and act accordingly based on the results.
-

- In April 2024, we entered into partnerships with The Hiroshima Bank, Ltd., The Hyakugo Bank, Ltd., and City of Sapporo, Hokkaido.
- We have expanded partnerships for regional information dissemination to a total of 86 entities across 46 prefectures, including partnerships with 43 regional financial institutions (35 banks and eight shinkin banks), 32 regional media companies, as well as public agencies and local governments (three prefectures, six cities, and two agencies).

The image displays a map of Japan with various logos of partner organizations placed across the country. The logos are organized into several columns and rows, representing different regions and types of institutions.

**Logos shown include:**

- Top Left:** 山陰合同銀行, 中国銀行, 山陽新聞社, ひろしま産業振興機構, 中国新聞社, TOTTORI BANK 鳥取銀行, みなと山口合同新聞社, 広島銀行.
- Second Column:** 滋賀銀行, 京都銀行, 京都府広報協議会, 大阪信用金庫, 京都新聞社, 神戸新聞社, 紀伊民報, 経済産業省 近畿経済産業局, 堺市 SAKAI CITY.
- Third Column:** 東奥日報, 岩手銀行, 77七十七銀行, 福島銀行, 福島民報社, 福島民友新聞, 北日本銀行.
- Fourth Column:** 秋田新報, 山形新聞社, 秋田銀行, 仙台市, プロレタリアホールディングス, 青森銀行, 岩手日報.
- Right Side:** 北海道銀行, 札幌市 City of Sapporo, 千葉興業銀行, 下野新聞社, 上毛新聞社, 常陽銀行, TSUKUBA, 千葉日報, 千葉銀行, 埼玉新聞, 経済産業省 関東経済産業局.
- Bottom Left:** STARTUP FUKUOKA CITY, Media Lab 日本経済, 西日本シティ銀行, 佐賀共栄銀行, 大分合同新聞, 宮崎日日新聞, 南日本新聞, 琉球銀行, 琉球新報.
- Bottom Center:** 香川銀行, 阿波銀行, 四国銀行, 愛媛銀行, 愛媛新聞社, 百十四銀行, 徳島新聞社, 伊予銀行.
- Bottom Right:** 北陸銀行, 名古屋銀行, 浜松市, 静岡新聞 SBS, 浜松いわた信用金庫, OKB 大垣共立銀行, 三島信用金庫, 福邦銀行, 豊橋信用金庫, せいしん 静岡信用金庫, 岐阜新聞社, NICO 信濃毎日新聞, 中日新聞社, 山梨日日新聞社, 北日本新聞社, 山梨中央銀行, 北國銀行, 百五銀行 FRONTIER BANKING.

\*As of July 11, 2024

- On October 28, 2022, the Press Release Evangelists were formed with the objective of promoting the use of press releases in all regions of Japan. We have certified 27 active PR individuals with love, knowledge, and experience in press releases as evangelists.
- Starting in May 2024, seminars with evangelists as speakers are being actively held.

Date	Location	Evangelist	Date	Location	Evangelist
1 May 8	Online	大原 絵理香	11 August 7	Hokkaido	山田 みかん
2 May 24	Miyagi	名久井 麻利	12 August 8	Hokkaido	山田 みかん
3 June 10	Online	佐久間 智之	13 August 21	Fukuoka	小野 茜
4 June 13	Online	山岡 大介	14 August 21	Ibaraki	遠藤 友宏
5 June 27	Chiba	山田 みかん	15 August 22	Fukuoka	勝又 裕子
6 July 5	Tokyo	伊東 正樹	16 August 30	Kyoto	犬飼 奈津子
7 July 18	Chiba	河元 智行	17 Late August	Niigata	藤田 智子
8 July 24	Osaka	岡山 耕二郎	18 September (to be decided)	Shimane	二木 春香
9 July 26	Hyogo	中島 健太郎			
10 July 29	Online	早坂 豪			(Honorific title omitted)



- In 2024, we became an official sponsor of the Hokkaido Nippon-Ham Fighters and Fukuoka SoftBank Hawks.
- We put up support messages from fans on the on-deck circle at the Mizuho PayPay Dome.
- We held a combined event of viewing a Hokkaido Nippon-Ham Fighters game and a PR seminar by Taizo Sugimura to learn the Power of Communication (output skills).



Press releases: <https://prtimes.jp/main/html/rd/p/000001422.000000112.html> (in Japanese)  
<https://prtimes.jp/main/html/rd/p/000001415.000000112.html> (in Japanese)

- With the widespread use of Jooto, the average number of monthly comments per organization introduced increased to 626 comments in March 2024 (1.98 times in about 2 years), and operational efficiency with the increased need for information sharing has become an issue.
- We implemented a dashboard that gives users a bird's-eye view of their most recent due tasks and comments, as well as one-click access to information related to the tasks they have chosen to complete.



未完了タスク 期限切れ 期限間近 (2週間以内のみ表示)

締切日	タスク名/アイテム名	リスト名 チェックリスト名	プロジェクト名
2024/04/25	株式会社Jooto 激辛ソース	進行中	OEM案件管理
2024/04/25	城東店舗 胡麻ドレッシング	進行中	OEM案件管理
2024/04/29	山田様_事例取材記事公開	進行中	マーケティング
2024/04/30	ラジオ番組広告	ToDo リスト	全社施策
2024/04/30	【研修】24年度新卒-社...	進行中	全社施策
2024/05/01	タスク屋 おでん味噌だれ	進行中	OEM案件管理
2024/05/01	新商品プレスリリース配信	進行中	全社施策
2024/05/05	タスク屋_事例取材記事...	ToDo リスト	マーケティング
2024/05/06	ふせん食品 唐揚げ粉	ToDo リスト	OEM案件管理

- The beta version of AI chatbots feature was released in February 2024, with 719 trial uses in about 4 months.
- In June 2024, the official version was released as a standard feature (at no additional cost) available on the Professional plan at ¥9,400/month.



**Kazuhiro Takeuchi**

General Manager of Tayori Business Department

With more than 700 use cases since we released the beta version of our AI chatbots in February, we have a renewed sense of users with a strong interest in using generative AI to improve productivity in business operations. It's very encouraging to see a case like BridgeWell's that has helped improve the self-resolution rate, not only for us, but for all those who will be working with generative AI in the future.

1

Financial Results for the First Quarter of FY2024

2

Services Trends for the First Quarter of FY2024

3

Topics &amp; Reference Information

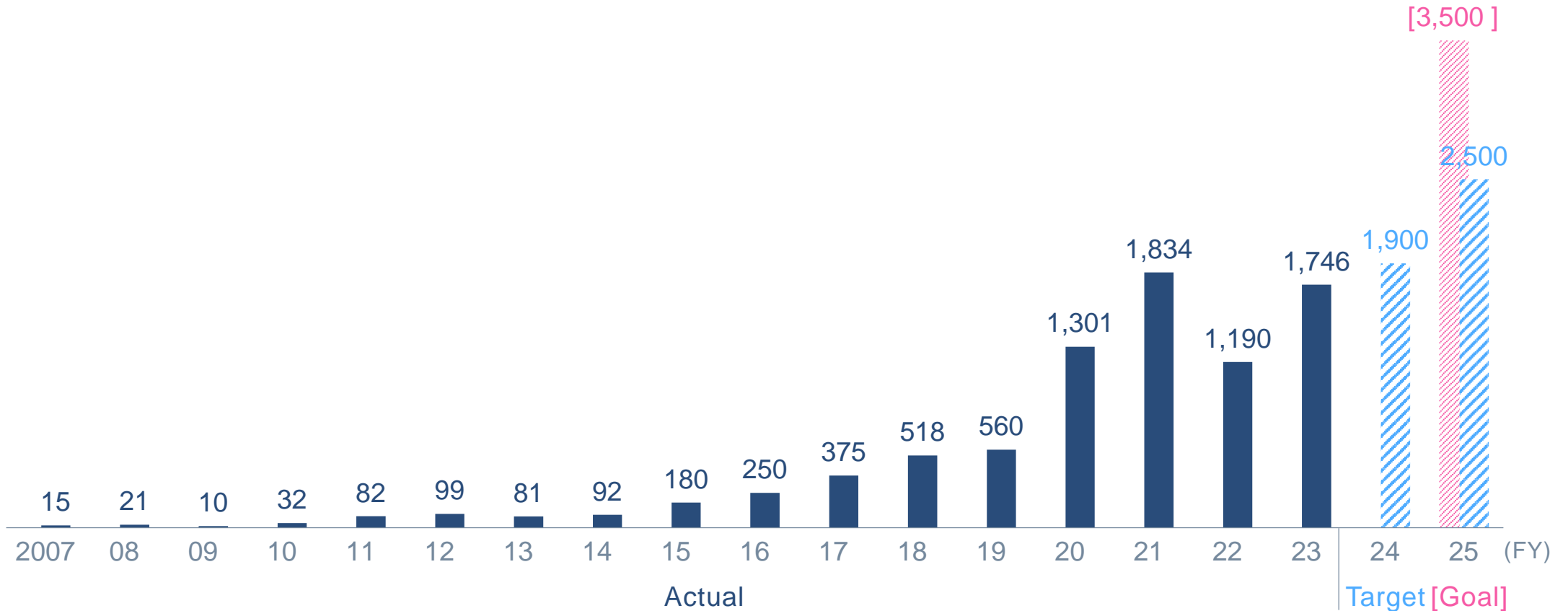
4

**Road to Milestone 2025 (reposted)**

- Although the financial results forecasts for FY2025 have not been determined at this point, we will continue to make aggressive and disciplined investments, steadily enhance the value of our business, and seek to achieve an operating profit of ¥2.5 billion by FY2025, while simultaneously aiming to take a huge leap forward.
- Despite the current gap between this target and the operating profit goal of ¥3.5 billion by FY2025 stipulated in Milestone 2025, we will continue to work toward achieving it without giving up.

Changes in operating profit

(Millions of yen)





# Towards an Age Where Information Inspires Hearts and Minds

32/33

It has been a quarter of a century since the Internet first became a part of people's lives.

Each and every one of us can now edit and disseminate information.

However, the amount of information that is gathered with technology and casually disseminated continues to grow.

Unfortunately, the probability of encountering the information that we really need and the feelings and thoughts that we really wish to experience has decreased in general.

The unshakable truth is not what has been said but what has been done.

Actions do not lie.

Hence, it is imperative to leverage the power of the Internet and technology to amplify the value of information about people who carry out actions.

Information directly related to hard work will spark the most robust and inspiring movements.

This is true in sports, in the arts, in politics, in economics, and at work and at home.

It is also true for all things big and small.

As the quality and speed of dissemination of information from people who carry out actions increases, it can become a mainstream source of information in the world.

The stories and thoughts that emerge from this will move the hearts and minds of each and every individual around the world.

This will create a virtuous cycle of positive energy.

Our mission is to become such a platform.

A briefing session is held in addition to the release of this document. We also meet separately with analysts and institutional investors as necessary. We refrain from communicating important information that has not been publicly disclosed during the Q&A segments of the briefing session and individual meetings. In general, new important information will first be announced on PR TIMES.

With regard to the rounding of numbers in this document, figures below the unit of millions of yen are rounded down (but rounded off to the first decimal place in cases where decimals are shown), while percentages (%) are rounded off to the first decimal place in general.

All opinions and forecasts contained in this document are the views of the Company as of the date on which the document was prepared, and the Company does not guarantee the accuracy of such information.

Please note that actual results, etc., may differ due to various factors.