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November 12, 2025

Non-consolidated Financial Results for the Three Months Ended September 30, 2025 (Under Japanese GAAP)

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 Listing: Tokyo Stock Exchange
 Securities code: 3984
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 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Financial results for the first three months of the fiscal year ended June 30, 2026 (from July 1, 2025 to September 30, 2025)

(1) Operating results

(% indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	1,267	18.8	616	22.3	622	23.4	430	23.6
September 30, 2024	1,067	16.4	504	22.2	504	22.3	348	22.0

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
September 30, 2025	26.98	26.92
September 30, 2024	21.56	21.50

(2) Financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	9,882	8,786	88.9
June 30, 2025	9,971	8,699	87.2

Reference: Equity

As of September 30, 2025: ¥8,786 million
 As of June 30, 2025: ¥8,699 million

2. Cash dividends

	Annual dividends per share				Total
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	
Fiscal year ended 30 June, 2025	Yen —	Yen 0.00	Yen —	Yen 14.00	Yen 14.00
Fiscal year ended 30 June, 2026	—				
Fiscal year ended 30 June, 2026 (Forecast)		10.00	—	10.00	20.00

(Note) Revisions to the forecast of cash dividends most recently announced: None

3. Earnings Forecast for the Fiscal Year Ended June 30, 2026 (from July 1, 2025 to June 30, 2026)

(% indicate changes from the previous fiscal year)

	Net Sales		Operating Profit		Ordinary Profit		Profit		Basic earnings per share
Full year	million yen	%	million yen	%	million yen	%	million yen	%	yen
	5,284	15.3	2,207	12.0	2,207	11.9	1,523	6.6	95.48

(Note) Revisions of forecast of financial results from recently announced figures: None

* Notes

(1) Application of special accounting methods for preparing quarterly 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 September 30, 2025	16,229,900 shares
As of June 30, 2025	16,218,300 shares

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

As of September 30, 2025	277,014 shares
As of June 30, 2025	207,896 shares

(iii) Average number of shares outstanding during the period

For the three months ended September 30, 2025	15,964,177 shares
For the three months ended September 30, 2024	16,165,865 shares

* Review of the Japanese-language originals of the attached quarterly non-consolidated financial statements by certified public accountants or an audit firm: None

* 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.

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1. Qualitative information regarding results for the period

(1) Explanation of operating results

During the fiscal year under review, the outlook for the Japanese economy, both in Japan and overseas, remained uncertain due to soaring prices caused by fluctuations in foreign exchange rates and other factors, as well as policy trends in the U.S.. On the other hand, the growing worldwide interest in the impact of AI on society and the promotion of the Digital Transformation have been continuously recognized by society. We believe that the need for and interest in the services we provide will further increase.

In such a business environment, we have a management philosophy that “Driving global evolution by combining Big data and AI” and we work on improvement in quality and sales promotions for our core products, marketing support service “User Insight” and “Social Insight”, AI-based customer support automation services “Support Chatbot”, and Generative AI Services for Corporations “ChatAI” which are provided in SaaS format.

In R&D activities, we focus mainly on (1) Expansion of in-house AI algorithms (2) AI algorithm implementation for existing services (3) New development of AI services. Especially on (3) New development of AI services, we have actively promoted product development for the linking interactive generative AI such as Chat GPT with our services and for the product to solve all kinds of problems using big data analysis and AI technology. We will continue to focus on building a stable core system and training data scientists to further improve the quality of our services.

In sales activities, we strengthened its sales management and customer success systems in order to expand its business by developing new clients and conducting other sales promotion activities.

As a result, during the fiscal year under review, net sales were ¥1,267,970 thousand (up 18.8% year on year), operating profit was ¥616,804 thousand (up 22.3% year on year), ordinary profit was ¥622,466 thousand (up 23.4% year on year) and profit was ¥430,635 thousand (up 23.6% year on year).

(2) Explanation of financial position

Assets, liabilities and net assets

(Assets)

Assets at the end of the first three months of the fiscal year under review were ¥9,882,834 thousand, a decrease of ¥88,497 thousand from the end of the previous fiscal year. The main factors were increases of ¥72,790 thousand in cash and deposits and decreases of ¥116,375 thousand in other current assets.

(Liabilities)

Liabilities at the end of the first three months of the fiscal year under review were ¥1,095,893 thousand, a decrease of ¥176,212 thousand from the end of the previous fiscal year. The main factors were decreases of ¥77,910 thousand in income tax payable and decreases of ¥68,350 in advances received.

(Net assets)

Total net assets at the end of the first three months of the fiscal year under review were ¥8,786,941 thousand, an increase of ¥87,714 thousand from the end of the previous fiscal year. The main factors were increases of ¥206,489 thousand in retained earnings and increases of ¥122,507 in treasury shares.

(3) Explanation of earnings forecasts and other forward-looking information

There are no changes to the earnings forecasts for the fiscal year ended June 30, 2026 announced on August 7, 2025 in the “Summary of the Financial Results for the Fiscal Year Ended June 30, 2025”. These forecasts are based on information available as of the date of publication of this document. Actual results may differ from these forecasts due to various factors.

2. Financial statements and significant notes thereto

(1) Balance Sheet

(Thousands of yen)

	As of June 30, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	8,545,796	8,618,587
Accounts receivable - trade	271,064	284,581
Prepaid expenses	206,724	179,548
Other	210,671	94,295
Allowance for doubtful accounts	△2,015	△1,743
Total current assets	9,232,241	9,175,268
Non-current assets		
Property, plant and equipment	257,944	241,877
Investments and other assets	481,146	465,688
Total non-current assets	739,091	707,566
Total assets	9,971,332	9,882,834
Liabilities		
Current liabilities		
Accounts payable - other	250,467	209,659
Income taxes payable	295,897	217,986
Advances received	565,029	496,678
Provision for bonuses	—	31,953
Other	157,726	137,734
Total current liabilities	1,269,119	1,094,012
Non-current liabilities		
Long-term advances received	2,986	1,881
Total non-current liabilities	2,986	1,881
Total liabilities	1,272,105	1,095,893
Net assets		
Shareholders' equity		
Share capital	1,214,157	1,216,024
Capital surplus	1,378,881	1,380,747
Retained earnings	6,479,202	6,685,692
Treasury shares	△373,014	△495,522
Total shareholders' equity	8,699,226	8,786,941
Total net assets	8,699,226	8,786,941
Total liabilities and net assets	9,971,332	9,882,834

(2) Statement of income

(Thousands of yen)

	Three months ended September 30, 2024	Three months ended September 30, 2025
Net sales	1,067,304	1,267,970
Cost of sales	94,351	109,549
Gross profit	972,952	1,158,420
Selling, general and administrative expenses	468,799	541,616
Operating profit	504,153	616,804
Non-operating income		
Interest income	533	5,770
Dividend income	—	3,024
Gain on cancellation of insurance policies	2,214	—
Other	55	793
Total non-operating income	2,803	9,587
Non-operating expenses		
Share-based payment expenses	2,596	3,051
Commission for purchase of treasury shares	—	735
Other	32	138
Total non-operating expenses	2,628	3,924
Ordinary profit	504,328	622,466
Profit before income taxes	504,328	622,466
Income taxes - current	165,236	205,848
Income taxes - deferred	△9,418	△14,017
Total income taxes	155,817	191,831
Profit	348,510	430,635

(3) Notes to financial statements

(Notes on assumption of going concern)

Not applicable.

(Notes on significant changes in the amount of shareholders' equity)

Not applicable.

(Notes to quarterly consolidated statements of Cash Flows)

Quarterly consolidated statements of cash flows are not prepared for the three months ended September 30, 2025. Depreciation for the three months ended September, 2024 and 2025 are as follows.

(Thousands of yen)

	Three months ended September 30, 2024	Three months ended September 30, 2025
Depreciation	6,185	16,067

(Segment information)

The company omitted the information because it operates in a single segment, data cloud business.