Translation

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Summary of Consolidated Financial Results for the Year Ended February 28, 2025 (Based on Japanese GAAP)

April 11, 2025

Company name: PR TIMES Corporation
Stock exchange listing: Tokyo
Stock code: 3922 URL https://prtimes.co.jp/
Representative: President and CEO TAKUMI YAMAGUCHI
Inquiries: Director AKIHIRO MISHIMA TEL 03-5770-7888
Scheduled date of ordinary general meeting of shareholders: May 27, 2025
Scheduled date to file Securities Report: May 27, 2025
Scheduled date to commence dividend payments: May 28, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended February 28, 2025 (from March 1, 2024 to February 28, 2025)

(1) Consolidated operating results

Percentages indicate year-on-year changes

	Net sales		EBITDA*		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended February 28, 2025	8,003	17.1	2,174	12.9	1,877	7.5	1,873	9.1	1,118	(3.7)
Year ended February 29, 2024	6,836	19.8	1,925	48.8	1,746	46.7	1,717	44.5	1,161	49.3

Note: Comprehensive income: Year ended February 28, 2025 ¥1,122 million [(3.4)%]
Year ended February 29, 2024 ¥1,161 million [49.3%]

*EBITDA = operating profit + depreciation + amortization of goodwill + share-based payment expenses

	Earnings per share	Diluted earnings per share	Profit/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended February 28, 2025	83.17	82.34	17.9	24.5	23.5
Year ended February 29, 2024	86.60	85.67	22.9	27.8	25.5

Reference: Equity in earnings (losses) of affiliates: Year ended February 28, 2025 ¥— million
Year ended February 29, 2024 ¥— million

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of February 28, 2025	8,241	6,904	82.9	506.74
As of February 29, 2024	7,071	5,662	80.0	421.20

Reference: Equity As of February 28, 2025 ¥6,829 million
As of February 29, 2024 ¥5,660 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended February 28, 2025	1,370	(312)	10	5,605
Year ended February 29, 2024	1,537	(556)	(139)	4,536

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended February 29, 2024	–	0.00	–	0.00	0.00	–	–	–
Year ended February 28, 2025	–	0.00	–	10.30	10.30	138	12.4	2.2
Year ending February 28, 2026 (Forecast)	–	0.00	–	13.20	13.20		8.4	

3. Forecast of consolidated financial results for the year ending February 28, 2026 (from March 1, 2025 to February 28, 2026)

Percentages indicate year-on-year changes

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending August 31, 2025	4,425	13.7	1,609	51.2	1,472	53.6	1,464	53.3	992	56.2	73.60
Full year	9,205	15.0	3,442	58.3	3,149	67.7	3,136	67.4	2,122	89.7	157.45

4. Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:	None
Changes in accounting policies due to other reasons:	None
Changes in accounting estimates:	None
Restatement of prior period financial statements:	None

(3) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of February 28, 2025	13,502,238 shares	As of February 29, 2024	13,462,249 shares

Number of treasury shares at the end of the period

As of February 28, 2025	23,908 shares	As of February 29, 2024	22,876 shares

Average number of shares during the period

Year ended February 28, 2025	13,453,689 shares	Year ended February 29, 2024	13,410,653 shares

(Reference) Overview of non-consolidated financial results

Non-consolidated financial results for the year ended February 28, 2025 (from March 1, 2024 to February 28, 2025)

(1) Non-consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended February 28, 2025	7,282	11.5	1,874	5.8	1,772	1.7	1,133	(4.2)
Year ended February 29, 2024	6,531	15.2	1,772	48.8	1,743	46.6	1,183	52.0

	Earnings per share	Diluted earnings per share
	Yen	Yen
Year ended February 28, 2025	84.25	83.42
Year ended February 29, 2024	88.23	87.28

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of February 28, 2025	8,166	6,946	84.2	509.88
As of February 29, 2024	7,007	5,690	81.2	423.26

Reference: Equity As of February 28, 2025 ¥6,872 million

As of February 29, 2024 ¥5,688 million

Reason for difference between non-consolidated financial results and actual results from the previous fiscal year

Net sales exceeded the actual results in the previous fiscal year due to increases in the number of companies using the press release distribution service “PR TIMES” and the number of press releases.

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of financial results forecasts, and other special matters

(Caution regarding forward-looking statements)

Forward-looking statements, including the consolidated forecasts stated in these materials, are based on information currently available to the Company and certain assumptions deemed reasonable. As such, they do not constitute guarantees by the Company of future performance. Results may differ materially from the consolidated forecasts due to various factors. Please refer to the section of “(ii) Outlook for the next fiscal year” of “1. Overview of operating results, etc., (1) Overview of operating results for the fiscal year under review” on pages 2 to 3 of the attached material for the preconditions for the results forecasts and items to exercise caution in the use of these results forecasts.

(How to obtain supplementary material on financial results and financial summary presentation material)

On Friday, April 11, 2025, the Company plans to post the supplementary material on the financial results on its website. The Company also plans to hold a financial summary presentation meeting for institutional investors and securities analysts on the same day.

Attached Material

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1. Overview of operating results, etc.

(1) Overview of operating results for the fiscal year under review

(i) Operating results during the fiscal year under review

In the fiscal year ended February 28, 2025, the PR TIMES Corporation Group (the "Group") continued aiming to increase recognition and acquire new customer segments, mainly working to strengthen the core structure for the press release distribution service "PR TIMES," which is a key business, as well as to grow business for the tools "Jooto" and "Tayori" for SaaS-based businesses in order to realize our mission of "Towards an age where information inspires hearts and minds."

The number of companies using "PR TIMES" has reached 108,605 companies (up 15.2% year on year), and 61.5% of listed companies in Japan were using "PR TIMES." The number of press releases reached a monthly record high of 39,816 in October 2024. In addition, there were 10,892 distribution recipients, 27,521 media users and 261 partner media, and the number of monthly site views for press releases reached a record high of 89.84 million page views in August 2023.

We worked to expand usage and improve service with the key indicators of number of paying users and average unit prices for "Jooto," our task and project management tool, and "Tayori," our customer support tool. As a result, for "Jooto," the number of paying users rose 40.2% year on year to 2,562 and the average unit price per user rose 26.9% year on year to ¥9,945. For "Tayori," the number of paying users rose 24.1% year on year to 1,399 and the average unit price per account rose 7.1% year on year to ¥7,490. The number of paying users for "Jooto" increased due to the change of some fee plans during the six months ended August 31, 2024.

As a result, for the fiscal year under review, the Group posted net sales of ¥8,003,435 thousand (up 17.1% year on year), EBITDA of ¥2,174,339 thousand (up 12.9% year on year), operating profit of ¥1,877,328 thousand (up 7.5% year on year), ordinary profit of ¥1,873,309 thousand (up 9.1% year on year) and profit attributable to owners of parent of ¥1,118,896 thousand (down 3.7% year on year). Moreover, the Group has started disclosing EBITDA (operating profit + depreciation + amortization of goodwill + share-based payment expenses) from the fiscal year under review.

The ratio of our "Press Release Distribution Business" as part of the Group's reportable segments is extremely high, and as the information for this business is nearly the same as that for our entire business listed above, we have omitted segment-specific listings.

(ii) Outlook for the next fiscal year

The press release distribution service "PR TIMES" is aimed to play an important social role as an information platform that connects companies with the media and consumers. We will work to maintain the growth in the number of press releases at 10% or more year on year, and increase net sales to large corporate customers in the peripheral areas. In addition, at a time when further digitalization and the expanded use of the Internet are expected for all work in all industries, we believe that "Jooto" and "Tayori," as cloud tools for business that can be used for free, can make teamwork and business collaboration more efficient and, in turn, contribute to improving the overall productivity of society. In the forecasts for the next fiscal year, we aim to achieve a significant increase in net sales for both services of 60% year on year, and record their first operating profit. Furthermore, by combining the businesses of glucose inc. (hereinafter "glucose") and NAVICUS Co., Ltd. (hereinafter "NAVICUS"), which were added to the Group in the previous fiscal year, with the customer base and networks of "PR TIMES," we have created a structure that can provide support in terms of system development and social media marketing to "people who carry out actions," who are customers that we have not been able to support thus far using "PR TIMES" alone. In addition, glucose aims to grow its net sales outside of the Group, and NAVICUS will endeavor to achieve profitability for the first time in five fiscal years.

Under these circumstances, the Group is entering the final year of its medium-term management target, Milestone 2025, which was announced on April 13, 2021. While aiming to achieve an increase in net sales for the 19th consecutive fiscal year and post a record high for operating profit for the second consecutive fiscal year, we have positioned this year as an important year for raising our earnings power further to the next level. Although the financial target of ¥3.5 billion in

operating profit is ambitious and currently diverges from our projections, we consider it only a passing point, and we will continue to work together as a unified group to achieve it. We will then aim to position ourselves to set new ambitious goals for FY2030. Thus far, the Group has leveraged its earnings power and established a cycle in which it builds a medium- to long-term competitive advantage, while making investments that are not profitable in a single fiscal year, and improves its earning power, leading to further reinvestment. In the next fiscal year, we will further increase the speed and quality of this investment cycle, viewing this as an excellent opportunity to strengthen our management capabilities.

Given these circumstances, the business results forecasts for the next fiscal year are net sales of ¥9,205 million, up 15.0% year on year, EBITDA of ¥3,442 million, up 58.3% year on year, operating profit of ¥3,149 million, up 67.7% year on year, ordinary profit of ¥3,136 million, up 67.4% year on year, and profit attributable to owners of parent of ¥2,122 million, up 89.7% year on year.

(2) Overview of financial position for the fiscal year under review

(i) Assets, liabilities, and net assets

Assets

Total assets at the end of the fiscal year under review were ¥8,241,684 thousand, an increase of ¥1,170,191 thousand from the end of the previous fiscal year.

Current assets at the end of the fiscal year under review were ¥6,595,773 thousand, an increase of ¥1,195,407 thousand from the end of the previous fiscal year. This was primarily due to an increase of ¥1,068,468 thousand in cash and deposits.

Non-current assets at the end of the fiscal year under review were ¥1,645,911 thousand, a decrease of ¥25,215 thousand from the end of the previous fiscal year. This was due to an increase of ¥42,931 thousand in property, plant and equipment, a decrease of ¥75,939 thousand in intangible assets and an increase of ¥7,792 thousand in investments and other assets.

Liabilities

Total liabilities at the end of the fiscal year under review were ¥1,337,185 thousand, a decrease of ¥71,404 thousand from the end of the previous fiscal year.

Current liabilities at the end of the fiscal year under review were ¥1,335,681 thousand, a decrease of ¥70,283 thousand from the end of the previous fiscal year. This was primarily due to a decrease of ¥130,473 thousand in income taxes payable and an increase of ¥54,293 thousand in contract liabilities.

Non-current liabilities at the end of the fiscal year under review were ¥1,504 thousand, a decrease of ¥1,120 thousand from the end of the previous fiscal year.

Net assets

Total net assets at the end of the fiscal year under review were ¥6,904,499 thousand, an increase of ¥1,241,595 thousand from the end of the previous fiscal year. This was primarily due to an increase of ¥1,118,896 thousand in retained earnings resulting from the recording of profit attributable to owners of parent.

(ii) Cash flows

Cash and cash equivalents (hereinafter “cash”) at the end of the fiscal year under review were ¥5,605,260 thousand, an increase of ¥1,068,468 thousand from the end of the previous fiscal year. The respective cash flow positions and the factors thereof in the fiscal year under review are as follows.

Cash flows from operating activities

Net cash provided by operating activities totaled ¥1,370,530 thousand (compared with ¥1,537,072 thousand provided in the previous fiscal year). This was primarily due to profit before income taxes of ¥1,664,123 thousand, depreciation of ¥134,834 thousand, loss on valuation of investment securities of ¥110,066 thousand, increase in accounts receivable - trade, and contract assets of ¥100,236 thousand, and income taxes paid of ¥731,589 thousand.

Cash flows from investing activities

Net cash used in investing activities totaled ¥312,361 thousand (compared with ¥556,068 thousand used in the previous fiscal year). This was primarily due to purchase of property, plant and equipment of ¥90,944 thousand and purchase of intangible assets of ¥183,795 thousand.

Cash flows from financing activities

Net cash provided by financing activities totaled ¥10,299 thousand (compared with ¥139,750 thousand used in the previous fiscal year). This was primarily due to proceeds from issuance of shares resulting from exercise of share acquisition rights of ¥11,328 thousand.

(3) Basic policy on profit distribution and dividends for the fiscal year under review and next fiscal year

Since our shares were listed in 2016, we have maintained a no-dividend policy and have focused on business growth and improving profits through aggressive investment while accumulating retained earnings. While we will continue to pursue our policy of achieving both sustainable growth in net sales and increased operating profit through aggressive and disciplined investment, we will also show our shareholders a strong return based on our future growth potential and established ability to generate cash flows, in addition to our solid track record of 18 consecutive fiscal years of revenue growth and profitability. By doing so, we hope to strengthen the long-term and sustainable relationship of trust with our shareholders, and our policy is to pay dividends based on a dividend on equity (DOE) ratio of 2% or more.

With the introduction of DOE as the standard, the Company will put in place a system that links the amount of dividends to business performance and financial soundness, backed by the Company's ability to achieve growth in equity. Rather than a one-time dividend, we will aim for a "progressive dividend" in which the amount of dividends is raised according to the actual amount of profits accumulated to date, taking into account return on capital and financial soundness.

Based on the above basic policy, the Group plans to pay a year-end dividend of ¥10.30 per share for the fiscal year under review, as announced in the "Notice of Revision to the Forecast of Cash Dividends for the Fiscal Year Ending February 28, 2025 (First Dividend) and Change in the Dividend Policy" on December 13, 2024. For the next fiscal year, we plan to pay a year-end dividend of ¥13.20 per share.

2. Basic concept regarding selection of accounting standards

To ensure comparability among companies and with past years, the Group prepares its consolidated financial statements based on the “Regulation on Terminology, Forms, and Preparation Methods of Consolidated Financial Statements (excluding Parts V and VI)” (Ministry of Finance Order No. 28 of 1976).

With respect to adoption of International Financial Reporting Standards (IFRS), the Group will follow a policy of responding in a suitable manner after giving consideration to various circumstances in Japan and overseas.

3. Consolidated financial statements and significant notes thereto

(1) Consolidated balance sheet

(Thousands of yen)

	As of February 29, 2024	As of February 28, 2025
Assets		
Current assets		
Cash and deposits	4,536,792	5,605,260
Notes and accounts receivable - trade, and contract assets	732,112	832,349
Other	164,038	196,141
Allowance for doubtful accounts	(32,578)	(37,979)
Total current assets	5,400,365	6,595,773
Non-current assets		
Property, plant and equipment		
Buildings and structures	212,164	262,405
Tools, furniture and fixtures	172,218	204,272
Leased assets	10,682	10,456
Accumulated depreciation	(155,410)	(194,548)
Total property, plant and equipment	239,654	282,585
Intangible assets		
Goodwill	252,005	95,486
Software	276,072	351,772
Software in progress	1,475	6,490
Other	565	430
Total intangible assets	530,118	454,179
Investments and other assets		
Investment securities	180,866	70,799
Investments in capital	78,550	115,557
Leasehold and guarantee deposits	124,588	105,191
Deferred tax assets	146,491	204,185
Other	370,857	413,412
Total investments and other assets	901,354	909,146
Total non-current assets	1,671,127	1,645,911
Total assets	7,071,492	8,241,684

(Thousands of yen)

	As of February 29, 2024	As of February 28, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	81,840	87,398
Lease liabilities	785	617
Income taxes payable	457,672	327,198
Contract liabilities	209,916	264,210
Provision for bonuses	68,097	66,285
Provision for shareholder benefit program	20,090	40,320
Other	567,562	549,650
Total current liabilities	1,405,965	1,335,681
Non-current liabilities		
Lease liabilities	2,051	1,385
Deferred tax liabilities	572	–
Other	–	119
Total non-current liabilities	2,624	1,504
Total liabilities	1,408,589	1,337,185
Net assets		
Shareholders' equity		
Share capital	422,717	446,317
Capital surplus	397,717	421,317
Retained earnings	4,891,507	6,010,403
Treasury shares	(51,302)	(51,616)
Total shareholders' equity	5,660,638	6,826,422
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	–	3,528
Total accumulated other comprehensive income	–	3,528
Share acquisition rights	1,654	73,946
Non-controlling interests	610	601
Total net assets	5,662,903	6,904,499
Total liabilities and net assets	7,071,492	8,241,684

(2) Consolidated statement of income and comprehensive income

Consolidated statement of income

(Thousands of yen)

	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025
Net sales	6,836,966	8,003,435
Cost of sales	942,523	1,281,494
Gross profit	5,894,442	6,721,941
Selling, general and administrative expenses	4,147,861	4,844,612
Operating profit	1,746,581	1,877,328
Non-operating income		
Interest income	0	85
Recoveries of written off receivables	785	1,217
Other	380	1,008
Total non-operating income	1,166	2,311
Non-operating expenses		
Interest expenses	554	619
Loss on investments in capital	5,475	3,078
Non-payment additional tax	24,344	–
Other	184	2,632
Total non-operating expenses	30,559	6,330
Ordinary profit	1,717,188	1,873,309
Extraordinary losses		
Impairment losses	–	99,118
Loss on valuation of investment securities	14,625	110,066
Total extraordinary losses	14,625	209,185
Profit before income taxes	1,702,562	1,664,123
Income taxes - current	600,318	605,060
Income taxes - deferred	(59,202)	(59,823)
Total income taxes	541,115	545,236
Profit	1,161,447	1,118,887
Profit (loss) attributable to non-controlling interests	60	(8)
Profit attributable to owners of parent	1,161,386	1,118,896

Consolidated statement of comprehensive income

(Thousands of yen)

	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025
Profit	1,161,447	1,118,887
Other comprehensive income		
Valuation difference on available-for-sale securities	–	3,528
Total other comprehensive income	–	3,528
Comprehensive income	1,161,447	1,122,416
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,161,386	1,122,425
Comprehensive income attributable to non-controlling interests	60	(8)

(3) Consolidated statement of changes in equity

Fiscal year ended February 29, 2024

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	420,660	395,660	3,764,178	(114,725)	4,465,774
Changes during period					
Issuance of new shares	2,056	2,056			4,113
Profit attributable to owners of parent			1,161,386		1,161,386
Purchase of treasury shares				(36,643)	(36,643)
Disposal of treasury shares		(34,057)		100,066	66,008
Transfer of loss on disposal of treasury shares		34,057	(34,057)		–
Net changes in items other than shareholders' equity					
Total changes during period	2,056	2,056	1,127,329	63,422	1,194,864
Balance at end of period	422,717	397,717	4,891,507	(51,302)	5,660,638

	Share acquisition rights	Non-controlling interests	Total net assets
Balance at beginning of period	191	549	4,466,515
Changes during period			
Issuance of new shares			4,113
Profit attributable to owners of parent			1,161,386
Purchase of treasury shares			(36,643)
Disposal of treasury shares			66,008
Transfer of loss on disposal of treasury shares			–
Net changes in items other than shareholders' equity	1,462	60	1,523
Total changes during period	1,462	60	1,196,388
Balance at end of period	1,654	610	5,662,903

Fiscal year ended February 28, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	422,717	397,717	4,891,507	(51,302)	5,660,638
Changes during period					
Issuance of new shares	23,600	23,600			47,200
Profit attributable to owners of parent			1,118,896		1,118,896
Purchase of treasury shares				(313)	(313)
Net changes in items other than shareholders' equity					
Total changes during period	23,600	23,600	1,118,896	(313)	1,165,783
Balance at end of period	446,317	421,317	6,010,403	(51,616)	6,826,422

	Accumulated other comprehensive income		Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income			
Balance at beginning of period	–	–	1,654	610	5,662,903
Changes during period					
Issuance of new shares					47,200
Profit attributable to owners of parent					1,118,896
Purchase of treasury shares					(313)
Net changes in items other than shareholders' equity	3,528	3,528	72,292	(8)	75,812
Total changes during period	3,528	3,528	72,292	(8)	1,241,595
Balance at end of period	3,528	3,528	73,946	601	6,904,499

(4) Consolidated statement of cash flows

(Thousands of yen)

	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025
Cash flows from operating activities		
Profit before income taxes	1,702,562	1,664,123
Depreciation	117,605	134,834
Impairment losses	–	99,118
Amortization of goodwill	34,995	57,400
Loss (gain) on valuation of investment securities	14,625	110,066
Loss (gain) on investments in capital	5,475	3,078
Increase (decrease) in allowance for doubtful accounts	(1,072)	5,400
Increase (decrease) in provision for bonuses	22,085	(1,812)
Increase (decrease) in provision for shareholder benefit program	6,030	20,230
Interest and dividend income	(0)	(85)
Interest expenses	554	619
Non-payment additional tax	24,344	–
Decrease (increase) in accounts receivable - trade, and contract assets	15,835	(100,236)
Increase (decrease) in trade payables	3,942	5,558
Increase (decrease) in accounts payable - other	22,454	40,706
Increase (decrease) in contract liabilities	(30,221)	54,293
Other, net	(164,799)	9,358
Subtotal	1,774,418	2,102,654
Interest and dividends received	0	85
Interest paid	(554)	(619)
Non-payment additional tax paid	(24,344)	–
Income taxes paid	(212,447)	(731,589)
Net cash provided by (used in) operating activities	1,537,072	1,370,530
Cash flows from investing activities		
Purchase of property, plant and equipment	(36,863)	(90,944)
Purchase of intangible assets	(153,583)	(183,795)
Purchase of investment securities	(119,500)	–
Payments of leasehold and guarantee deposits	(270)	(1,334)
Proceeds from refund of leasehold and guarantee deposits	–	270
Payments for investments in capital	(52,500)	(35,000)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(192,973)	–
Other, net	(378)	(1,557)
Net cash provided by (used in) investing activities	(556,068)	(312,361)
Cash flows from financing activities		
Repayments of long-term borrowings	(105,914)	–
Repayments of lease liabilities	(2,224)	(715)
Purchase of treasury shares	(36,643)	(313)
Proceeds from issuance of share acquisition rights	1,563	–
Proceeds from issuance of shares resulting from exercise of share acquisition rights	2,312	11,328
Proceeds from disposal of treasury shares from exercise of share acquisition rights	1,156	–
Net cash provided by (used in) financing activities	(139,750)	10,299
Net increase (decrease) in cash and cash equivalents	841,253	1,068,468
Cash and cash equivalents at beginning of period	3,695,539	4,536,792
Cash and cash equivalents at end of period	4,536,792	5,605,260

(5) Notes to consolidated financial statements

Notes on premise of going concern

Not applicable.

Notes on segment information

1. Overview of reportable segments

(Methods used to identify business segments and types of services belonging to each reportable segment)

The reportable segments of the Group are components of the Group for which discrete financial information is available and regularly reviewed by the Board of Directors to make decisions about allocation of managerial resources and to assess their performance.

The Group provides various services with the "Press Release Distribution Business" as its main business, and each division and consolidated subsidiary of the Company formulates plans and develops business activities for each of these service categories.

Therefore, the Group has designated the "Press Release Distribution Business" as a reportable segment, and businesses that are not included in reportable segments are consolidated in the "Other" category.

The "Press Release Distribution Business," in which the press release distribution service "PR TIMES" is a key business, provides services related to "PR TIMES" and SaaS services for businesses, such as "Jooto" and "Tayori." The "Other" category includes the system development business of glucose inc., a consolidated subsidiary of the Company, and the social media marketing support business of NAVICUS Co., Ltd., another consolidated subsidiary of the Company.

2. Calculation of net sales, profit or losses, assets, liabilities and other items by reportable segment

The accounting method for the reportable business segments is in accordance with the accounting policies adopted to prepare the consolidated financial statements.

Profit by reportable segment is based on operating profit.

In addition, internal sales or transfer volume among segments are based on actual market price.

3. Information related to amounts of net sales, profit or losses, assets, liabilities and other items by reportable segment, and earnings analysis information by reportable segment

Fiscal year ended February 29, 2024

(Thousands of yen)

	Reportable segment	Other (Note) 1.	Total	Amount of adjustments	Amount recorded in consolidated financial statements (Note) 2.
	Press Release Distribution Business				
Net sales					
"PR TIMES" and services related to "PR TIMES"	6,356,712	–	6,356,712	–	6,356,712
SaaS services for businesses	211,344	–	211,344	–	211,344
Other	–	268,909	268,909	–	268,909
Revenue arising from contracts with customers	6,568,057	268,909	6,836,966	–	6,836,966
Net sales to external customers	6,568,057	268,909	6,836,966	–	6,836,966
Internal sales or transfer volume among segments	–	71,502	71,502	(71,502)	–
Total	6,568,057	340,411	6,908,468	(71,502)	6,836,966
Segment profit or loss	1,774,084	(27,503)	1,746,581	–	1,746,581
Segment assets	6,862,514	208,978	7,071,492	–	7,071,492
Other items					
Depreciation	113,191	4,413	117,605	–	117,605
Amortization of goodwill	–	34,995	34,995	–	34,995
Increase in property, plant and equipment and intangible assets	172,544	292,077	464,622	–	464,622

Notes: 1. The "Other" category includes our system development business and social media marketing support business, which are business segments not included in our reportable segments.

2. Segment profit or losses match operating profit in the consolidated financial statements.

Fiscal year ended February 28, 2025

(Thousands of yen)

	Reportable segment	Other (Note) 1.	Total	Amount of adjustments	Amount recorded in consolidated financial statements (Note) 2.
	Press Release Distribution Business				
Net sales					
"PR TIMES" and services related to "PR TIMES"	6,960,447	–	6,960,447	–	6,960,447
SaaS services for businesses	359,865	–	359,865	–	359,865
Other	–	683,123	683,123	–	683,123
Revenue arising from contracts with customers	7,320,312	683,123	8,003,435	–	8,003,435
Net sales to external customers	7,320,312	683,123	8,003,435	–	8,003,435
Internal sales or transfer volume among segments	–	191,015	191,015	(191,015)	–
Total	7,320,312	874,138	8,194,450	(191,015)	8,003,435
Segment profit	1,874,777	2,551	1,877,328	–	1,877,328
Segment assets	7,989,943	251,740	8,241,684	–	8,241,684
Other items					
Depreciation	129,399	5,434	134,834	–	134,834
Amortization of goodwill	–	57,400	57,400	–	57,400
Increase in property, plant and equipment and intangible assets	263,894	10,798	274,692	–	274,692

Notes: 1. The "Other" category includes our system development business and social media marketing support business, which are business segments not included in our reportable segments.

2. Segment profit matches operating profit in the consolidated financial statements.

Notes on per share information

(Yen)

	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025
Net assets per share	421.20	506.74
Earnings per share	86.60	83.17
Diluted earnings per share	85.67	82.34

Notes: 1. The basis for calculation of earnings per share and diluted earnings per share is as follows:

	Fiscal year ended February 29, 2024	Fiscal year ended February 28, 2025
Earnings per share		
Profit attributable to owners of parent (Thousands of yen)	1,161,386	1,118,896
Amounts not attributable to common shareholders (Thousands of yen)	–	–
Profit attributable to owners of parent related to common shares (Thousands of yen)	1,161,386	1,118,896
Average number of common shares outstanding during the period (Shares)	13,410,653	13,453,689
Diluted earnings per share		
Adjustment to profit attributable to owners of parent (Thousands of yen)	–	–
Increase in number of common shares (Shares)	145,138	134,248
[Of the above, share acquisition rights (Shares)]	[145,138]	[134,248]
Overview of dilutive shares that are not included in the calculation of diluted earnings per share as they have no dilutive effects	Resolution of the Board of Directors held on April 13, 2021: Fifth series of share acquisition rights (Common shares: 39,000)	Resolution of the Board of Directors held on April 13, 2021: Fifth series of share acquisition rights (Common shares: 39,000)

2. The basis for calculation of net assets per share is as follows:

	As of February 29, 2024	As of February 28, 2025
Total net assets on the consolidated balance sheet (Thousands of yen)	5,662,903	6,904,499
Amount deducted from total net assets on the consolidated balance sheet (Thousands of yen)	2,264	74,548
[Of the above, share acquisition rights (Thousands of yen)]	[1,654]	[73,946]
[Of the above, non-controlling interests (Thousands of yen)]	[610]	[601]
Net assets related to common shares at the end of the period (Thousands of yen)	5,660,638	6,829,951
Number of common shares at the end of the period used in the calculation of net assets per share (Shares)	13,439,373	13,478,330

Notes on significant events after the reporting period

Not applicable.