

**Operates platforms for matching and word-of-mouth marketing specialized in the advertising industry**

This report is an English translation of part of the report issued on December 23, 2022.  
For inquiries concerning the report, please contact [info@stock-r.org](mailto:info@stock-r.org)

**[5242 EYEZ Sector : Information & Communication]**

Fiscal Year	Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Dec.2020	455	26.4	120	-	121	16.3	78	81.4	97.6	54.3	0.0
Dec.2021	605	33.0	75	-37.5	75	-38.0	47	-39.7	59.3	113.6	0.0
Dec.2022 f	796	31.6	161	114.7	144	92.0	94	100.0	116.3	-	0.0

Note: Non-consolidated basis. Figures for the fiscal year ending December 2022 are the company's forecasts.  
It conducted 1-to-1,000 stock split on April 16, 2021. Per share indices are adjusted retroactively.

**Develops Matching Platform Services**

EYEZ's main services are the advertising industry platform MEDIA RADAR and the word-of-mouth marketing platform Trami. MEDIA RADAR accounted for 46.9% of sales for the first three quarters of the fiscal year ending December 2022, Trami accounted for 46.1% and others for 7.1%.

**MEDIA RADAR**

MEDIA RADAR is a BtoB platform that connects mass media and marketing companies that are sellers of advertising/marketing services with advertisers/advertising agencies that are buyers.

Sellers of advertising/marketing services include broadcasters, publishers and web media. Sellers can register materials, videos and seminars related to advertising media on MEDIA RADAR free of charge. A performance-based lead generation function is implemented, and when registered materials and the like are viewed, viewer information is provided to the seller as lead information and the seller will be charged.

Advertisers and advertising agencies, which are buyers of advertising/marketing services, use MEDIA RADAR for the purpose of information collection, comparison, etc. of various advertising/marketing services.

Since there is no cost of sales, MEDIA RADAR is a highly profitable business.

**Trami**

Trami is a website where Trami members using SNS can use clients' products and services by using monitor products and services and sharing reviews of their experiences on SNS. Trami members receive products, services and the like as rewards. Advertisers use Trami as an effective SNS marketing tool utilizing reviews.

The characteristics of Trami are that a large number of members is mobilized and that it is a direction type in which the company is consistently involved

**EYEZ (5242 TSE Growth) - - - - - January 6, 2023****Financial Statements**

Statement of income	Fiscal Year	Dec.2020		Dec.2021		Nine months to Sep. 2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		455	100.0	605	100.0	636	100.0
Cost of sales		52	11.4	67	11.1	59	9.3
Gross profit		403	88.6	538	88.9	576	90.6
Selling, general and administrative expenses		283	62.2	462	76.4	443	69.7
Operating profit		120	26.4	75	12.4	133	20.9
Non-operating income		3	-	1	-	0	-
Non-operating expenses		2	-	1	-	2	-
Ordinary profit		121	26.6	75	12.4	130	20.4
Profit before income taxes		119	26.2	75	12.4	130	20.4
Net profit		78	17.1	47	7.8	87	13.7

Balance sheet	Fiscal Year	Dec.2020		Dec.2021		Sep. 2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		365	89.2	396	84.6	534	87.3
Cash and deposits		211	51.6	245	52.4	348	56.9
Accounts receivable-trade		120	29.3	120	25.6	164	26.8
Prepaid expenses		1	0.2	2	0.4	2	0.3
Non-current assets		43	10.5	72	15.4	77	12.6
Property, plant and equipment		0	0.0	25	5.3	23	3.8
Intangible assets		1	0.2	1	0.2	3	0.5
Investments and other assets		42	10.3	44	9.4	51	8.3
Total assets		409	100.0	468	100.0	612	100.0
Current liabilities		214	52.3	210	44.9	285	46.6
Accounts payable - trade		112	27.4	88	18.8	112	18.3
Current portion of long-term borrowings		17	4.2	21	4.5	23	3.8
Non-current liabilities		151	36.9	167	35.7	148	24.2
Long-term borrowings		151	36.9	159	34.0	140	22.9
Net assets		43	10.5	90	19.2	178	29.1
Owners' equity		43	10.5	90	19.2	178	29.1

Statement of cash flows	Fiscal Year	Dec.2020		Dec.2021	
		(mn yen)	(mn yen)	(mn yen)	(mn yen)
Cash flows from operating activities		104		74	
Depreciation		3		5	
Cash flows from investing activities		-1		-50	
Cash flows from financing activities		12		11	
Dividends paid		-		-	
Net increase in cash and cash equivalents		116		34	
Cash and cash equivalents		211		245	

Note: Non-consolidated

Source: Prepared by Stock Research Center based on the notifiable prospectus.

## About Stock Research Center

Stock Research Center is engaged in the preparation of analyst reports, mainly on companies that are not sufficiently covered by analysts, based on a neutral perspective, and broadly disclose the reports to the public with an aim to revitalize the stock market.

Note: Reports prepared by Stock Research Center are created in reference to the Ministry of Economy, Trade and Industry's Guidance for Integrated Corporate Disclosure and Company-Investor Dialogues for Collaborative Value Creation.



### ■ Supporting Members

Tokyo Stock Exchange, Inc.	SMBC Nikko Securities Inc.	Daiwa Securities Co. Ltd.
Nomura Securities Co., Ltd.	Mizuho Securities Co., Ltd.	Ernst & Young ShinNihon LLC
KPMG AZSA LLC	ICMG Co., Ltd.	Grant Thornton Taiyo LLC
Deloitte Touche Tohmatsu LLC	SBI SECURITIES Co., Ltd.	BDO Sanyu
Pricewaterhouse Coopers Kyoto	J Trust Global Securities Co., Ltd.	Ichiyoshi Securities Co., Ltd.
A&A Partners	GYOSEI & CO.	Avantia G.P.
TAKARA PRINTING CO., LTD.	PRONEXUS INC.	Japan Securities Dealers Association

The Securities Analysts Association of Japan

### Certification by Analysts

Analysts indicated in the reports certify that the content indicated in the report precisely reflects the personal opinions of the analysts on all securities and issuer companies discussed in the report. In addition, it is ensured that the opinions directly or indirectly indicated in the report will have no influence on the analyst's compensation in the past, present, and future upon writing the report.

### Disclaimer

- The report is prepared by stock analysts affiliated with the Stock Research Center for the purpose of disclosure to a wide range of investors as reference information and not to recommend or solicit to buy or to sell any particular securities or financial instrument.
- The content and indication of the report is based on disclosed information available publicly and is prepared by adding necessary supplementary information gained through interviews by analysts. The writer of the report is, without exception, prohibited to use insider information, or to acquire such information. The information included in the report is believed to be precise and reliable, but its preciseness is not verified objectively. In addition, the report is not intended to comprehensively include all information required by investors.
- The information included in the report may become outdated due to changes in the financial market, economic environment, etc. There are risks that the prices of stocks featured directly or indirectly in the report will fall below the par value due to fluctuations in stock prices, changes in management/financial conditions of the issuers, fluctuations in exchange rates or interest rates, etc. Past performance does not imply or guarantee future performance.
- The opinions indicated in the report are subject to change without notice and the Stock Research Center has no obligation to update the information or opinions included in the report.
- The Stock Research Center does not bear any responsibility for any results, including direct losses, indirect losses, losses of profit and damages, suffered by investors due to using the report or relying on the report. Final investment decisions shall be made by investors themselves and the sole responsibility concerning the investment lies with the investors that viewed the report.
- The copyright of the report belongs to the Stock Research Center and it may not be copied, reproduced, quoted, etc. in any form without prior consent.