FY2026/9 Full-Year Financial Results Briefing (Online)
Q&A Summary (English Translation of Japanese Original)

Date:Wednesday, November 11, 2026, 17:00–17:40

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The following is a summary of the main questions and answers from the Financial Results Briefing.

Certain responses have been edited for clarity.

Q1 In FY2027/9, the Media Information Business is projected to record a decline in profit. Given that advertising expenses are expected to remain roughly flat year-on-year, is this primarily due to the decline in net sales?

A1 That is correct. While we plan to keep advertising expenses flat and anticipate modest increases in other expenses, including personnel expenses, the decline in net sales is the primary factor affecting the Media Information Business on a standalone basis. In particular, following a quarter-on-quarter decrease in orders received in Q4 of the previous fiscal year (FY2026/9), we expect a relatively pronounced year-on-year decline in net sales in Q1 of the current fiscal year.

Q2 At the previous briefing, you noted that sales through certain sales agencies in the Media Information Business had softened. Could you provide an update on the current situation and share the specific support measures you are taking to drive a recovery?

A2 Looking back at Q3 and Q4 of the previous fiscal year, the decline in net sales through sales agency partners was particularly pronounced, and the situation has not changed significantly at present.

Against a backdrop of continued cautious hiring sentiment across the overall recruitment market, client companies have increasingly shifted toward contingency-based personnel placement services, which involve lower upfront risk than listing-based recruitment media. Under these challenging conditions, some sales agency partners—many of which operate commission-based compensation structures tied to individual sales performance—have experienced increased turnover among their sales staff over the past six months.

Because sales productivity tends to require a certain level of experience, we do not anticipate an immediate turnaround. As an initial step, however, we are actively supporting these sales agency partners with their recruitment efforts, while also focusing on training programs for their junior and mid-level sales representatives. Although we expect it will take around six months for these initiatives to yield results, the anticipated effects of these support measures have already been factored into our full-year earnings forecast.

Q3 Was the decline in orders received and contracts concluded in Q4 of the previous fiscal year temporary, and do you expect a recovery starting in Q1 of FY2027/9? Given that we are already halfway through Q1, have orders and contracts improved compared to Q4 of the previous fiscal year?

A3 As we are still only halfway through Q1, we cannot yet state with certainty that the current pace will be sustained through the second half of the quarter, nor can we definitively conclude that Q4 of the previous fiscal year marked the bottom. However, current orders received and contracts concluded are trending upward on a numerical basis compared to Q4 of the previous fiscal year.

Going forward, we aim to continue expanding orders and contracts from Q2 onward to drive growth in both net sales and profit, and these current trends have been fully incorporated into our earnings forecast for the current fiscal year.