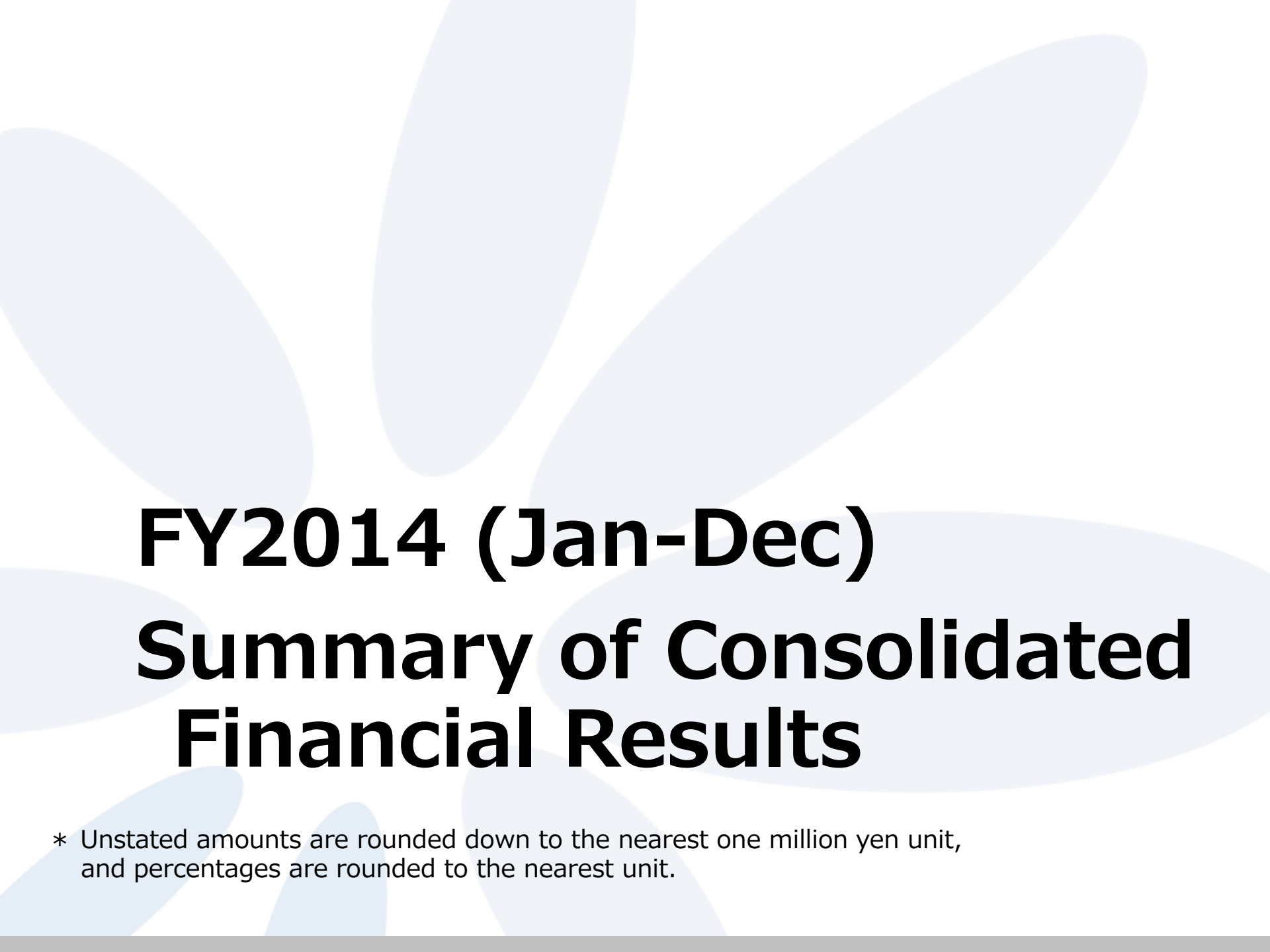




January 30, 2015
4th Quarter, Business Results for the
Fiscal Year Ended December 31, 2014



FY2014 (Jan-Dec)

Summary of Consolidated

Financial Results

* Unstated amounts are rounded down to the nearest one million yen unit, and percentages are rounded to the nearest unit.



- ✓ **Robust results in the Advertising Business and contributions from the Investment and Value Creation Business offset the impact of changes to the business alliance with Dentsu**
- ✓ **Substantial increase in profits due to the sale of Hottolink, Inc. shares**
- ✓ **Accelerating investments by the Group as a whole**

FY2014 Consolidated Financial Results



	FY2013	FY2014	
	Results	Results	YoY
Revenue	67,624	66,984	(0.9%)
Gross profit	11,937	16,536	+38.5%
SGA	10,636	12,065	+13.4%
Operating income	1,300	4,471	Approx. 3.4 times
Ordinary income	1,105	4,067	Approx. 3.7 times
Net income	610	1,092	Approx. 1.8 times
Gross profit margin	17.7%	24.7%	+7.0p
Operating income margin	1.9%	6.7%	+4.8p
Net income margin	0.9%	1.6%	+0.7p

Consolidated Revenue and Operating Income by Segment



		FY2012	FY2013	FY2014	FY2013 Comparison
Advertising & Solution Business	Revenue	71,740	58,414	56,564	(3.2%)
	Operating income	1,985	706	79	(88.7%)
Database Business	Revenue	2,708	3,132	2,106	(32.8%)
	Operating income (loss)	288	453	(9)	-
S&C Business (Social & Consumer)	Revenue	2,165	2,365	2,382	+0.7%
	Operating income (loss)	(590)	29	152	+420.6%
Overseas Business	Revenue	2,626	3,488	1,750	(49.8%)
	Operating income (loss)	(162)	(165)	(119)	-
Investment and Value Creation Business	Revenue	-	599	4,859	+711.0%
	Operating income	-	273	4,375	+1502.6%
Total	Revenue	78,909	67,624	66,984	(0.9%)
	Operating income	1,506	1,300	4,471	+243.9%



Advertising & Solution Business

Revenue 56,564

Operating Income 79

- ✓ YoY increase of approx. 25.5% in gross profit (excluding the business alliance with Dentsu)
- ✓ Improvement in the gross profit margin owing to robust results in private brand (PB) products
- ✓ Active investment by the Group as a whole



Database Business

Revenue 2,106

Operating Loss 9

- ✓ **Despite investments in Xrost DSP · DMP and data analysis company (Consumer First), results fall substantially below sales plans**



S & C Business

Revenue 2,382

Operating income 152

Overseas Business

Revenue 1,750

Operating loss 119

Investment and Value Creation Business

Revenue 4,859

Operating Income
4,375

- ✓ Sale of Hottolink, Inc. shares
- ✓ Successful steps to strengthen both organizational and human resource systems
- ✓ Investment in raksul, Inc., Gunosy Inc., and other companies

FY2014 Consolidated Balance Sheets



FY2013

FY2014

Current assets	32,430	26,839
Noncurrent assets	7,225	12,596
Total assets	39,656	39,436
Current liabilities	13,898	14,193
Noncurrent liabilities	591	7,539
Total liabilities	14,489	21,732
Total net assets	25,166	17,703
Total liabilities and net assets	39,656	39,436

<Assets>

[Current Assets]

- Increase in Short-Term Investment Securities for management of surplus funds through Commercial Paper
- Decrease in Operating Investment Securities due to the sale of Hottolink, Inc. shares

[Fixed Assets]

- Increase in Goodwill due to M&A activities
- Increase in Investment Securities on the back of aggressive investment activities

< Liabilities >

- Increase in Debt

< Net Assets >

- Acquisition of treasury stock
- Decrease in Valuation Difference on Available-for-Sales Securities

The background of the slide features several large, light blue, abstract, teardrop-shaped elements scattered across the white space. These shapes vary in size and orientation, creating a modern, minimalist aesthetic.

FY2014

Earnings Forecast and Results

FY2014 Earnings Forecast and Results



	FY2014	FY2014	
	Forecasts	Results	Comparison with Forecasts
Revenue	67,000	66,984	(0.0%)
Operating income	5,100	4,471	(12.3%)
Ordinary income	4,950	4,067	(17.8%)
Net income	2,700	1,092	(59.6%)

- ◆ Increase in the amortization of Goodwill due to M&A activities
- ◆ Increase in expenses owing to new investments

- ◆ Allowance for Doubtful Accounts
- ◆ Loss on Valuation of Investment Securities
- ◆ Impairment Loss

Dividends

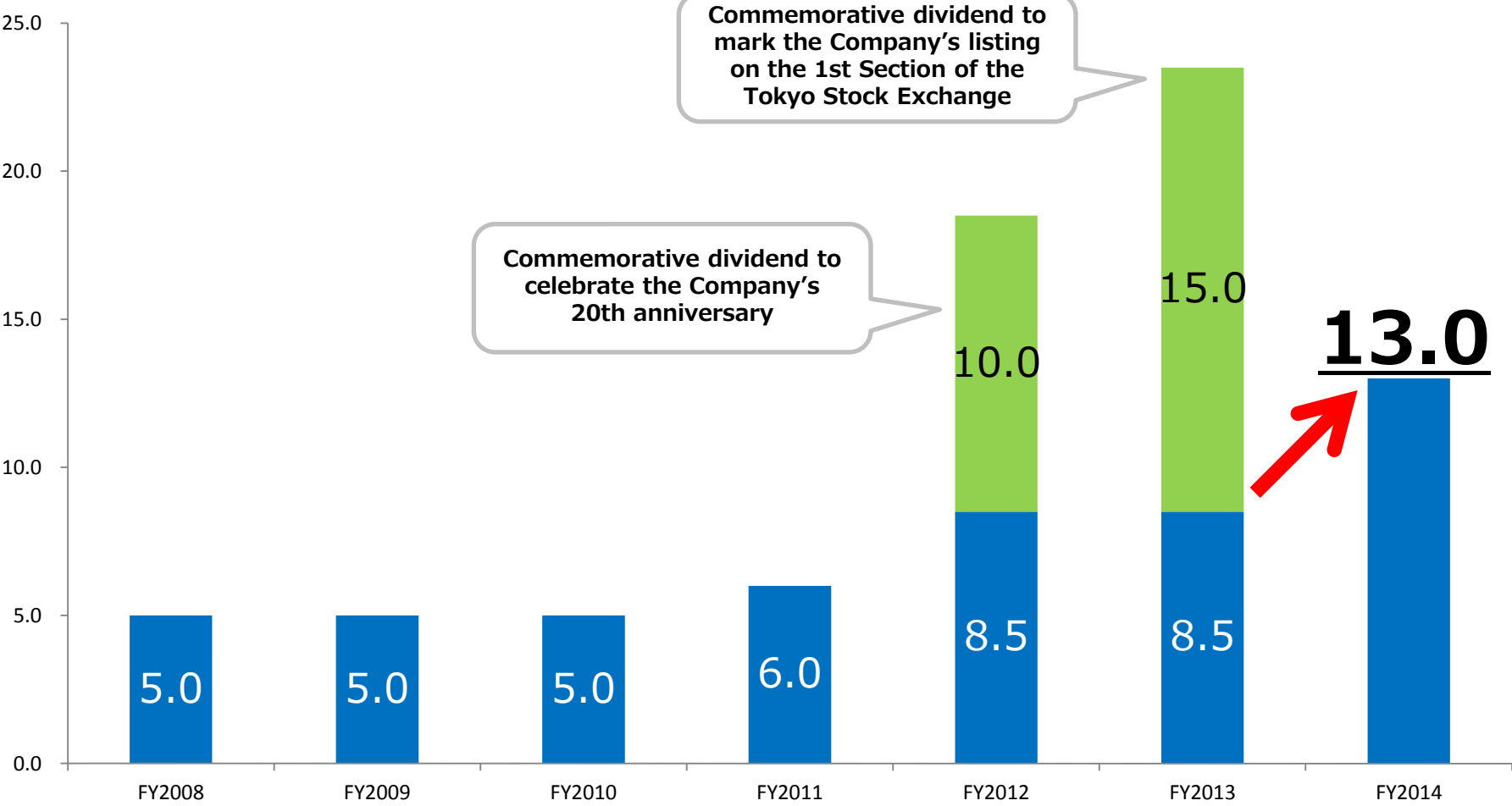


Dividend Payout Ratio of 30% in line with previous years

Unit: Yen

■ Ordinary Dividend

■ Commemorative Dividend





**2014 Q4 (Oct-Dec)
Summary of Consolidated
Financial Results**

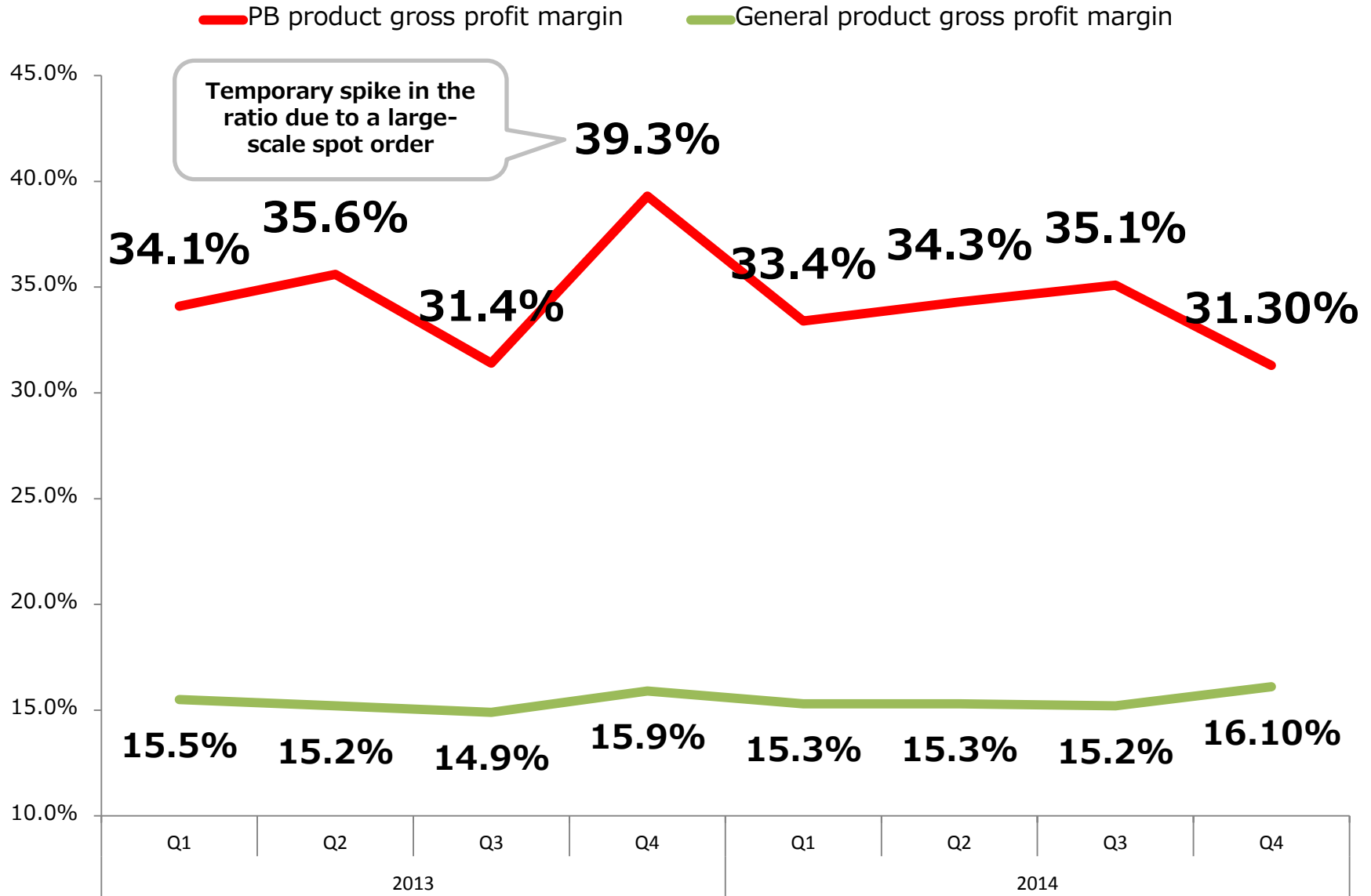
Consolidated Quarterly Revenue and Operating Income (Loss) by Segment



Changes to the business alliance with Dentsu from the second quarter

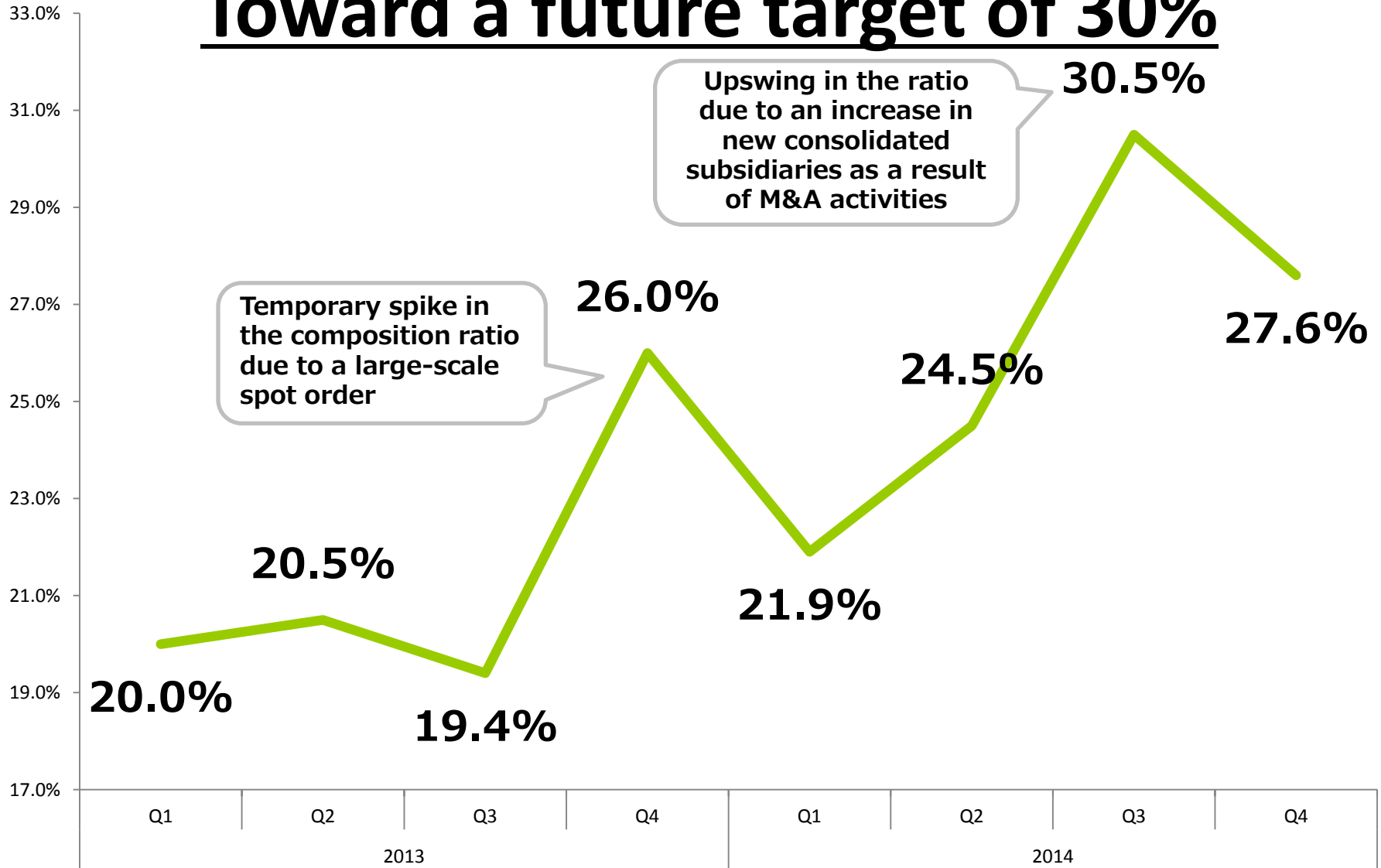
		2013				2014				14Q3 Comparison	13Q4 Comparison
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
Advertising & Solution Business	Revenue	20,134	13,132	12,756	12,390	13,608	13,822	14,672	14,461	(1.4%)	+16.7%
	Operating Income (Loss)	436	191	6	70	(117)	(86)	137	146	+7.9%	+107.5%
Database Business	Revenue	738	694	789	909	575	500	504	524	+4.0%	(42.3%)
	Operating Income (Loss)	104	42	68	237	40	5	(17)	(36)	-	-
Social & Consumer Business (S&C Business)	Revenue	575	575	641	572	588	585	612	595	(2.7%)	+4.1%
	Operating Income (Loss)	(19)	56	19	-26	29	43	34	44	+29.8%	-
Overseas Business	Revenue	948	1,149	1,079	311	349	416	503	480	(4.5%)	+54.4%
	Operating Income (Loss)	(52)	(46)	(54)	(12)	(46)	(70)	(2)	(0)	-	-
Investment and Value Creation Business	Revenue		444	154	0	4,654	0	0	204	-	-
	Operating Income (Loss)		224	60	(11)	4,482	(15)	(31)	(60)	-	-
Total	Revenue	22,329	15,915	15,303	14,075	19,602	15,158	16,145	16,077	(0.4%)	+14.2%
	Operating Income (Loss)	471	469	100	258	4,388	(123)	120	86	(28.4%)	(66.7%)
	Operating Income (Loss) (Excluding the Investment and Value Creation Business)		245	40	270	(94)	(108)	151	146	(3.5%)	(45.8%)

Disparity between the Gross Profit Margins of PB and General Products

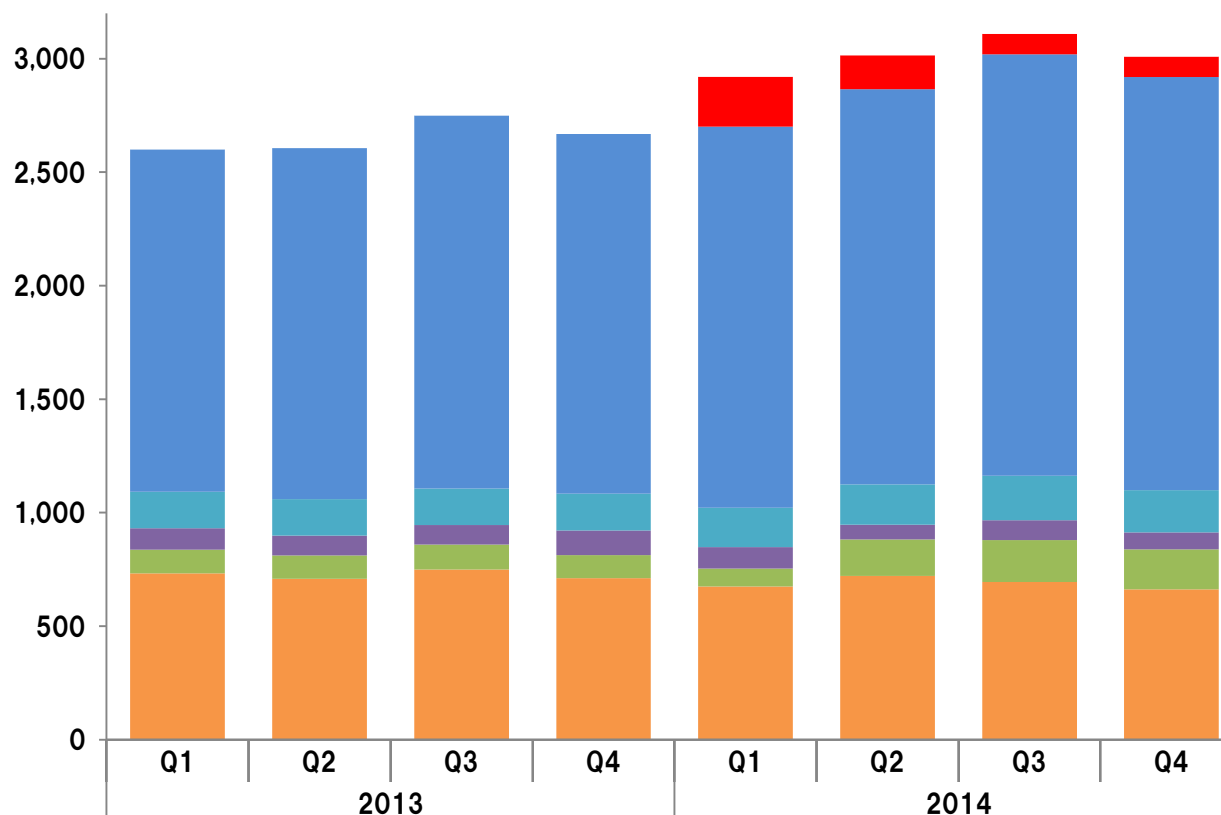




Toward a future target of 30%



Consolidated SGA Costs



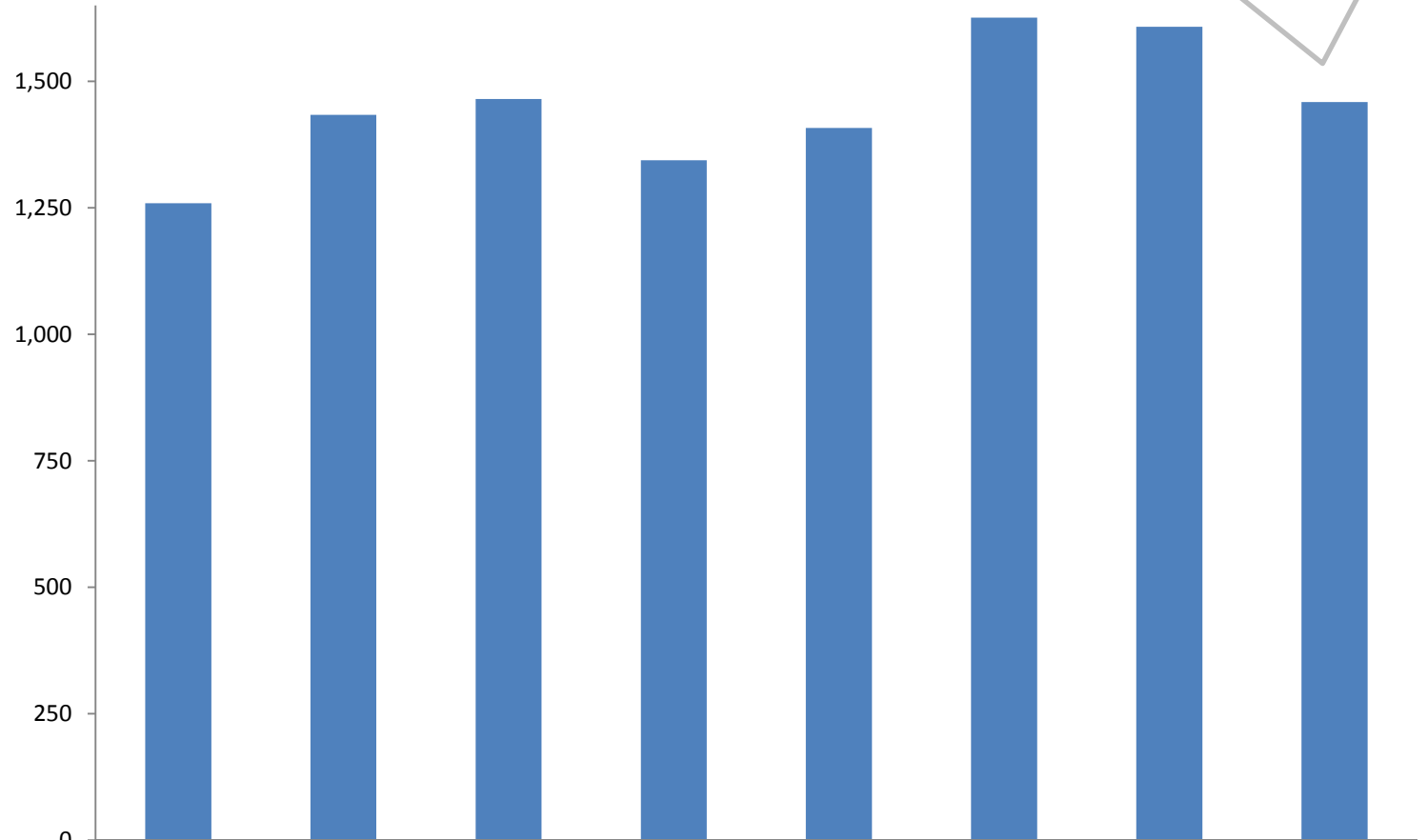
	2013				2014			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Total SGA	2,604	2,609	2,753	2,669	2,924	3,017	3,111	3,011
Earning Incentives					221	150	90	90
Personal expenses	1,509	1,546	1,644	1,585	1,679	1,741	1,857	1,820
Rents	161	161	161	161	173	177	195	186
Advertising expenses	94	88	86	109	95	65	88	75
Depreciation and amortization	105	103	110	102	78	161	184	176
Others	732	708	749	711	675	721	695	662

Number of Employees on a Consolidated Basis



※ Excluded temporary staff and dispatch workers

Decrease attributable to a change in the scope of consolidation (2 companies removed)



	2013				2014			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Consolidated number of employees	1,259	1,434	1,465	1,344	1,408	1,626	1,608	1,459

The background of the slide features several large, light blue, abstract, teardrop-shaped elements scattered across the white space. These shapes vary in size and orientation, creating a modern, minimalist aesthetic.

Mission and Vision, and Review of the Past Three Years

The OPT Group's Mission and Vision

Mission: "What Kind of Value" must be provide and "To Whom?"

Our mission is (1) to support those companies and individuals who take up the challenge of pursuing growth, (2) to promote innovation that is capable of carving out a bright future, and (3) to **become an engine that powers prosperity** for tomorrow's world.

External Vision

From an external perspective, our vision is to spur significant contributions to society through producing those companies with total market capitalization in excess of ¥100 trillion and the employment of over one million staff.

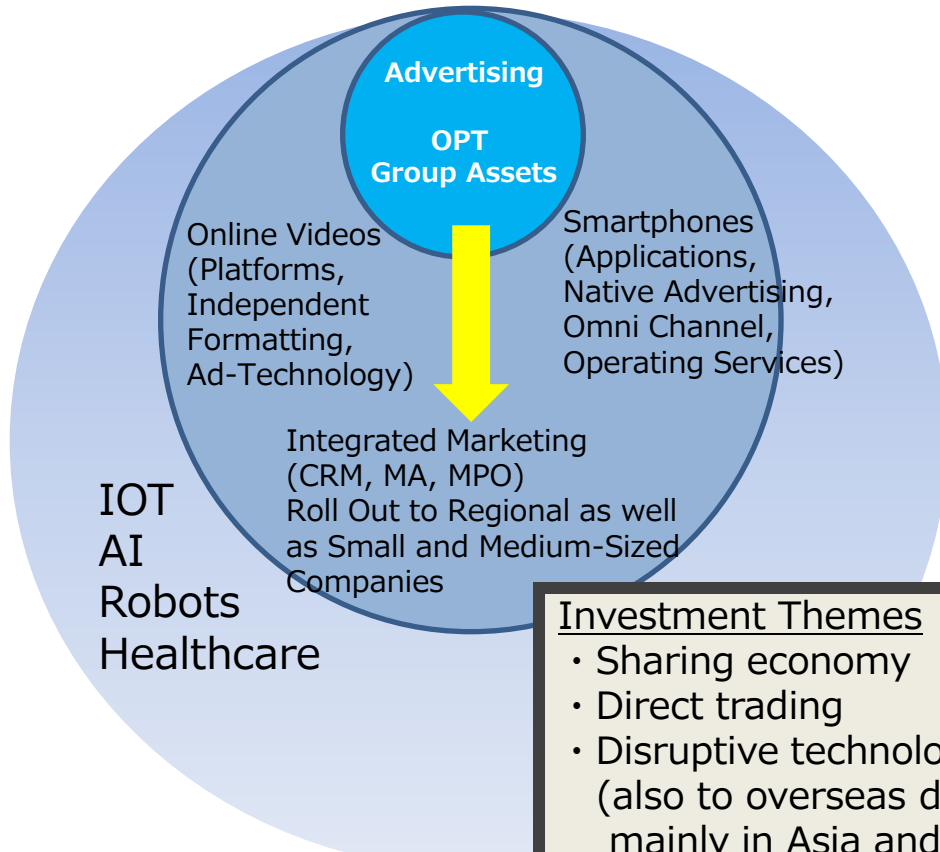
Internal Vision

From an internal perspective, our vision is to generate revenue of ¥1 trillion and ordinary income totaling ¥100 billion. With 100 companies each employing 100 staff, an aggregate workforce of 10,000 employees each taking up one hundred challenges.

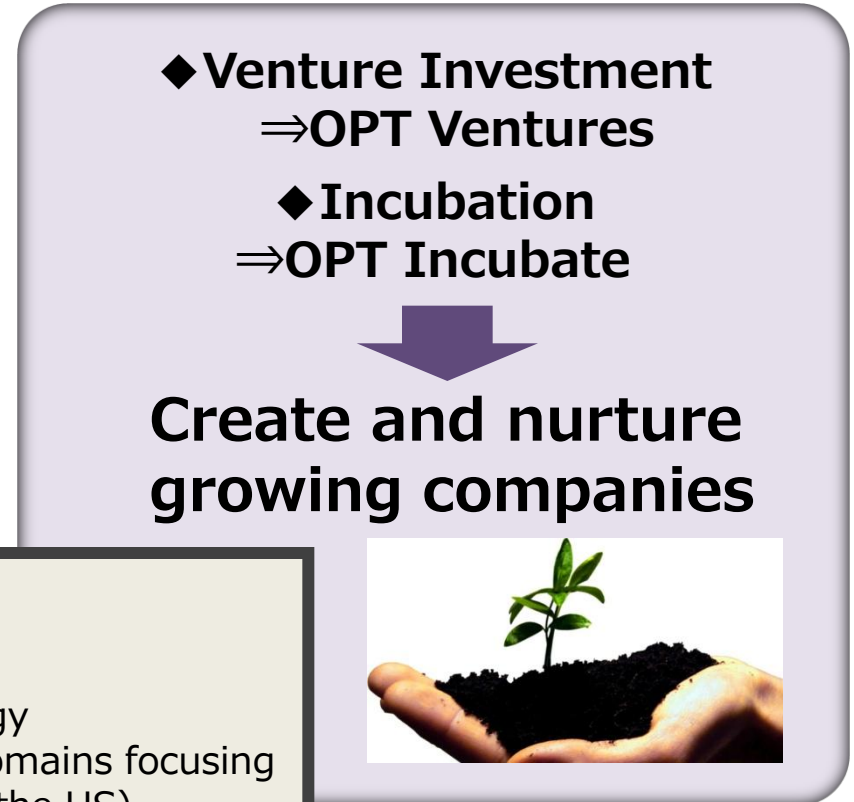
An Engine that Power Prosperity=A Business Creation Platform



<Marketing Business>



<Investment and Value Creation Business>



- Investment Themes
- Sharing economy
 - Direct trading
 - Disruptive technology (also to overseas domains focusing mainly in Asia and the US)



Business Creation Platform

Looking Back over the Past Three Years



<2009-2011>

- ✓ Internal structural reform
 - Undertake a reform of human resource systems
 - Undertake a reform of the organization

<2012-2014>

- ✓ Business structural reform
- ✓ Investments totaling ¥13.5 billion
 - Focus on 5 areas
 - Undertake venture investment

<2015-2017>

- ✓ Establish second and third core businesses
- ✓ Undertake selective, concentrated, and profitable investment activities

Looking Back over the Past Three Years



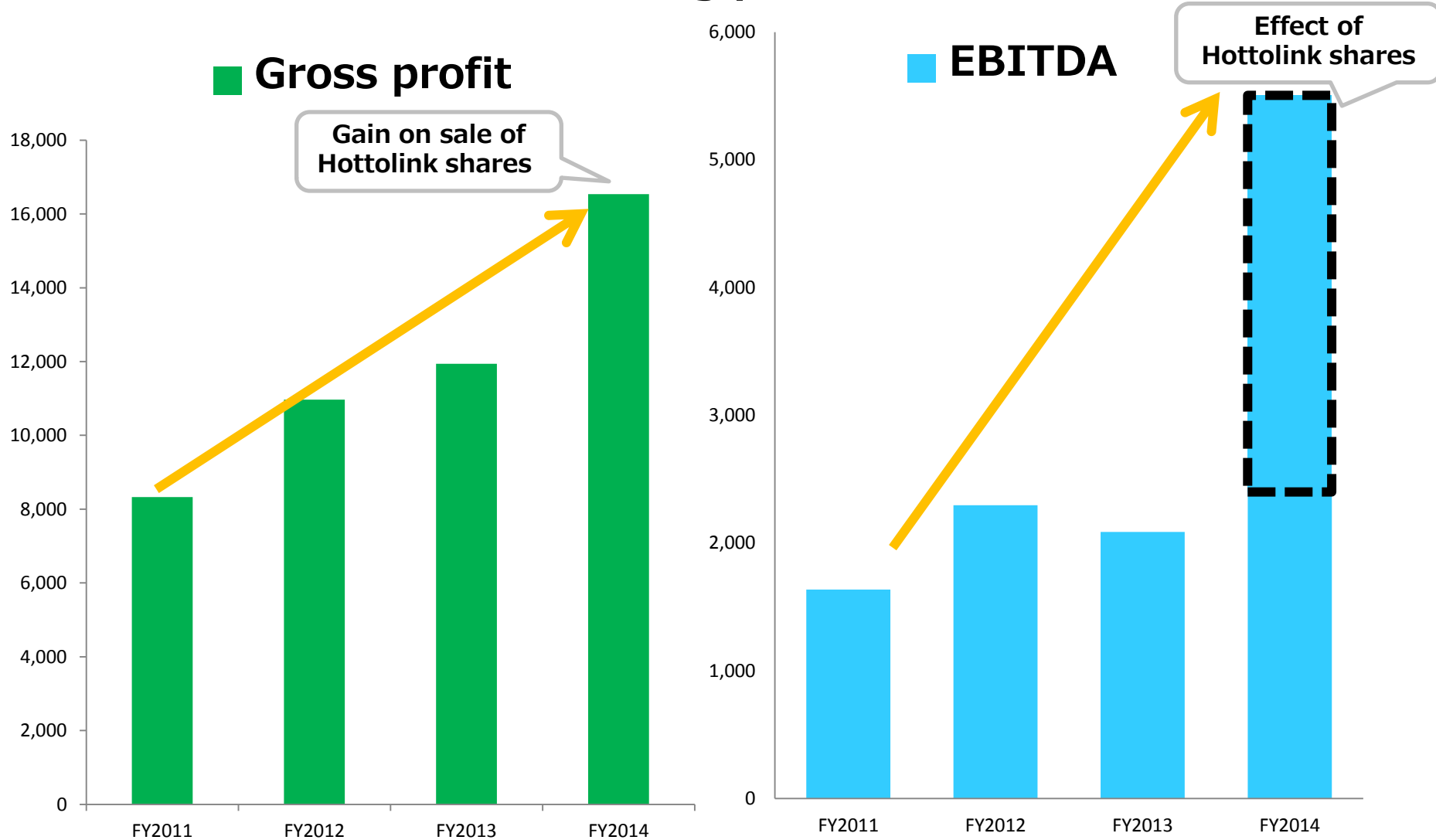
Prioritize investments totaling ¥13.5 billion over three years


Domain		Three-Year Cumulative Total
Marketing Business	Omni-channel	¥5.0 billion
	Online video	
	Big Data	
	Ad technology	
	Social media	
Overseas Business		¥3.0 billion
S&C Business		¥0.5 billion
Investment and Value Creation · Other Businesses		¥5.0 billion
Total Investment		¥13.5 billion

Looking Back over the Past Three Years



Definitive increase in the earning power of core businesses





**New Three-Year Policy
2015-2017**

1. Quantitative Targets

- ✓ **New Three-Year Targets**

2. Strategies

- **Priority Businesses**
- ✓ **Marketing Business**
- ✓ **Investment and Value Creation Business**
- **Organization · Human Resources**
- ✓ **Shift to become a holding company**
- ✓ **Strengthen human resources**

1. Quantitative Targets

✓ **New Three-Year Targets**



<Important Benchmarks>

2017 Target

EBITDA

To ¥4.8 billion

ROE

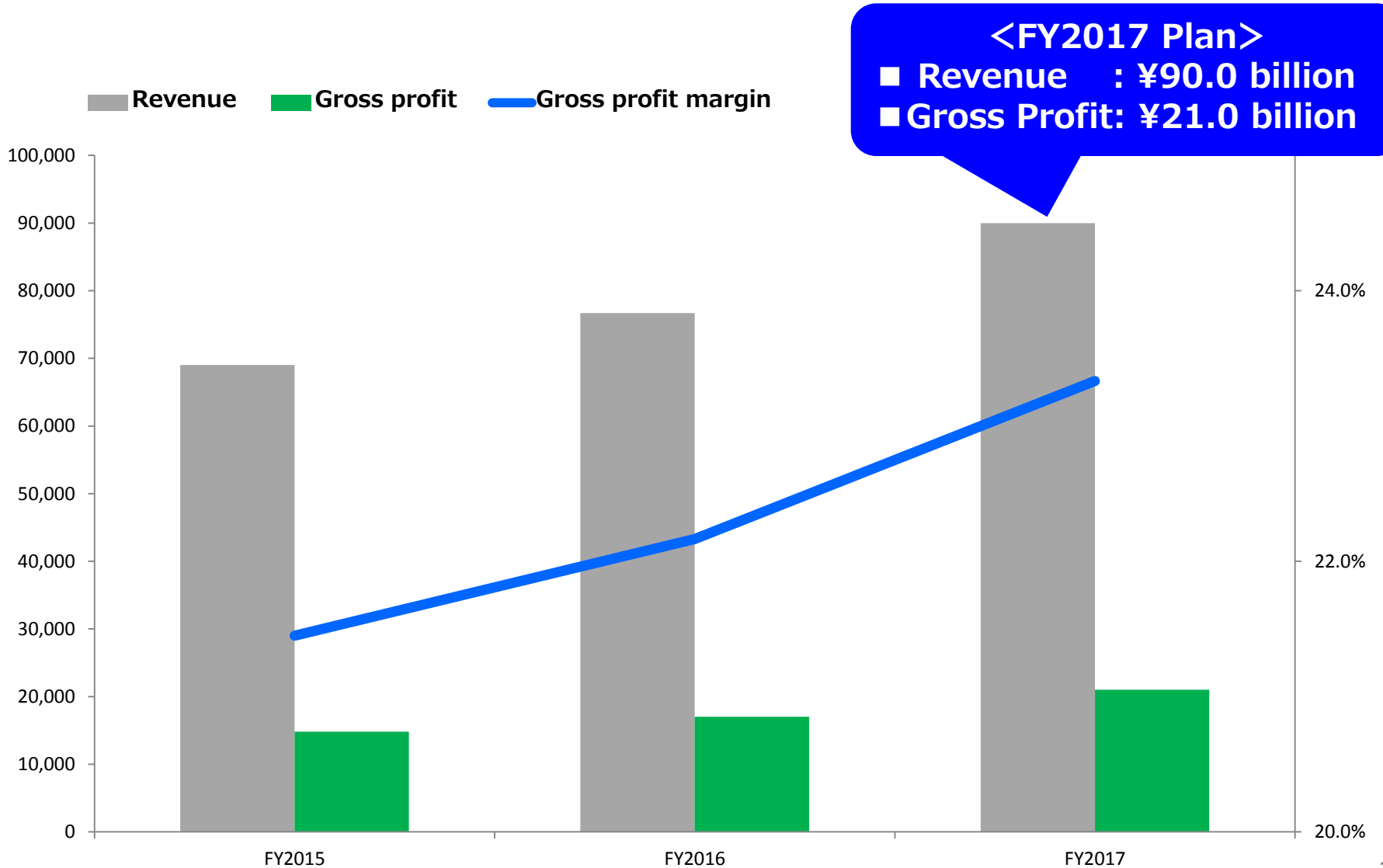
To 8-10%



New Three-Year Targets



■ Revenue · Gross Profit · Gross Profit Margin



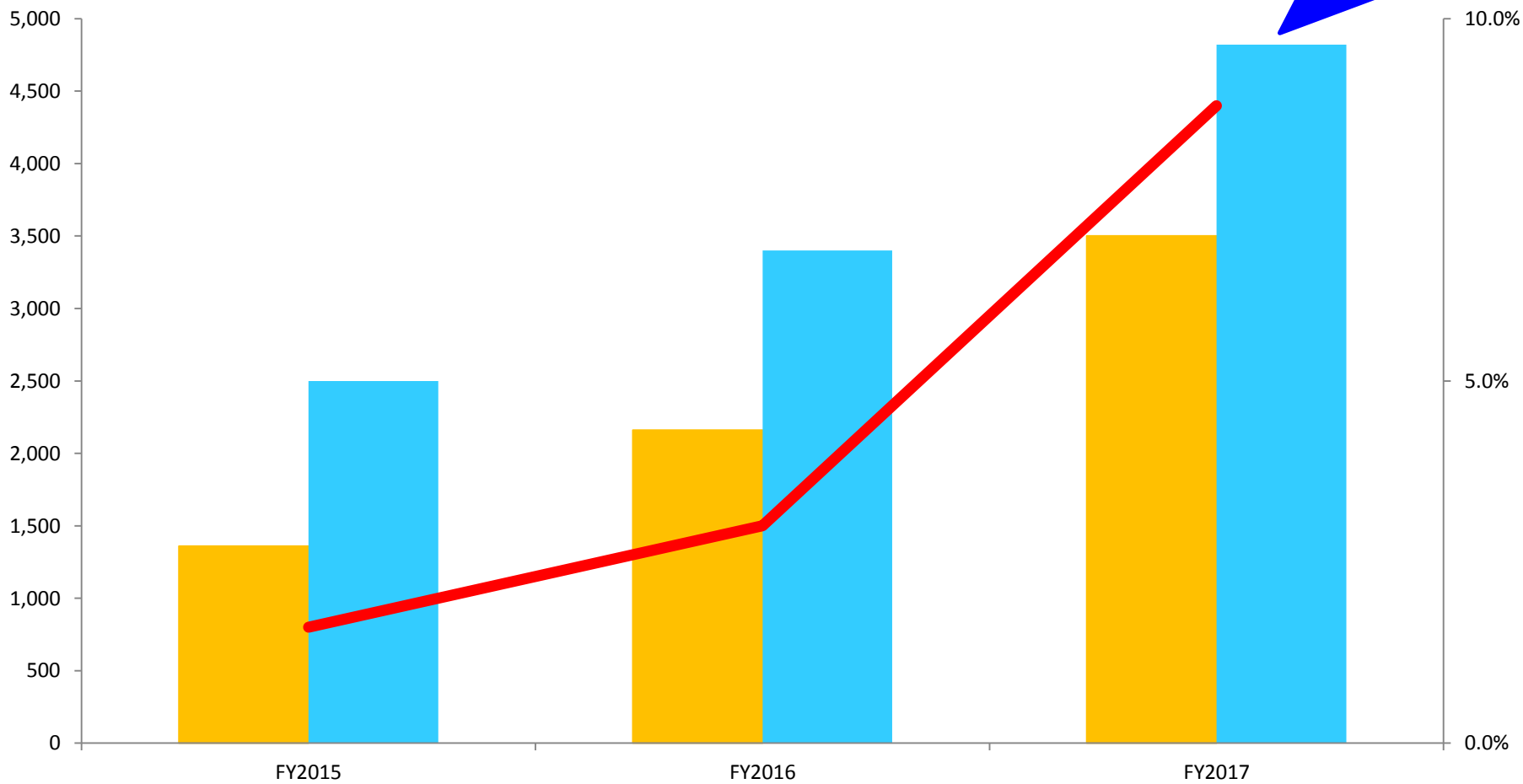
New Three-Year Policy



■ Operating Income · EBITDA · ROE

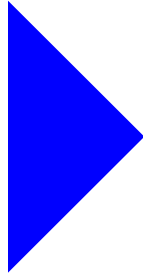
< FY2017 Plan >
■ Operating Income: ¥3.5 billion
■ EBITDA: ¥4.8 billion
■ ROE : 8.8%

■ Operating income ■ EBITDA — ROE



New Three-Year Targets



	FY2014	FY2015		FY2017
	Results	Forecasts		Forecasts
Revenue	66,984	69,000	 <p>Operating income excluding the Investment and Value Creation Business: 1,360</p> <p>Non-operating expenses related to equity-method affiliates: (500)</p> <p>Tax burden</p>	90,000
EBITDA	5,505	2,600		4,800
Operating income	4,471	1,200		3,500
Ordinary income	4,067	700		3,890
Net income	1,092	200		1,680

EBITDA excluding Hottolink
EBITDA : 2,400

2. Strategies

■ Priority Businesses

- ✓ Marketing Business
- ✓ Investment and Value Creation Business

■ Organization · Human Resources

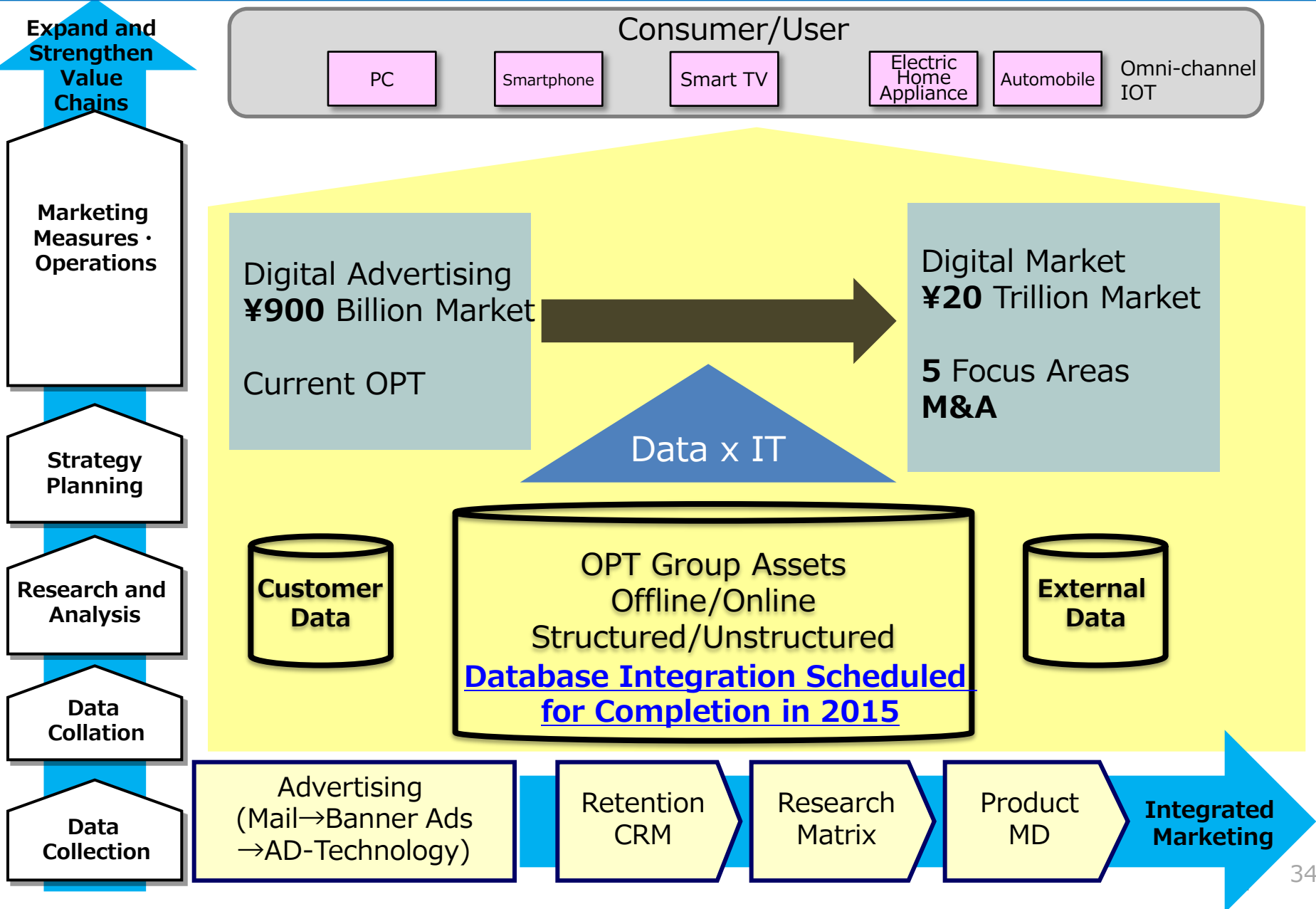
- ✓ Shift to become a holding company
- ✓ Strengthen human resources

✓ **Marketing Business**

—Maximize Customer ROI—

Growth Axis: Marketing VC x Integrated Marketing

VC : value chains



2. Strategies Priority Businesses Priority Policies

2012

2014

2015

2017

Current Pillar

¥900 Billion Market ⇒ ¥2 Trillion (Toward Parity with the TV Market)

Advertising
Agency Business

Improve Profitability

= PB Product Expansion
Operating Efficiency Improvement
Customer performance commitment

Toward a Second Pillar

5 Focus Areas

Online Video, AD-Technology,
Omni Channel, Social Media,
Big Data

Integrated Marketing

Investment ⇒ Focus and Profitability

- Online Video (Distribution Platform, Online Video AD-Technology)
- Smartphone (Application Operations, Native Advertising, Omni Channel)
- Integrated Marketing (CRM, Research, MA, MPO)
- Roll Out to Regional as well as Small and Medium-Sized Companies

✓ Investment and Value Creation Business

—Support those companies and individuals who take up the challenge of pursuing growth, and promote innovation that is capable of carving out a bright future—



< Investment Themes >

Leveraging online
Conversion
+
Existing Business
Disruption
+
Industry Leader

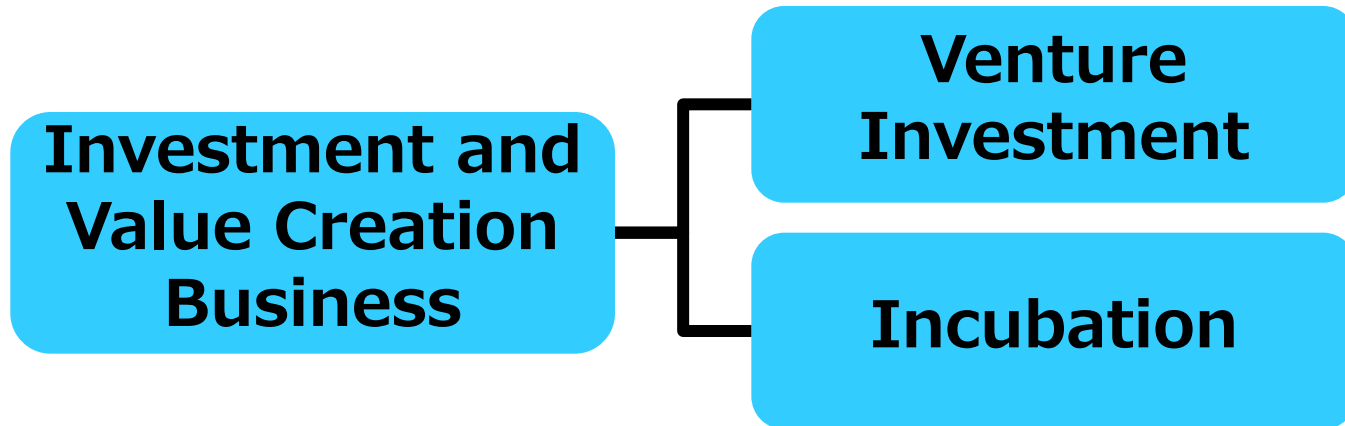
&

Sharing
Economy

Direct Trading

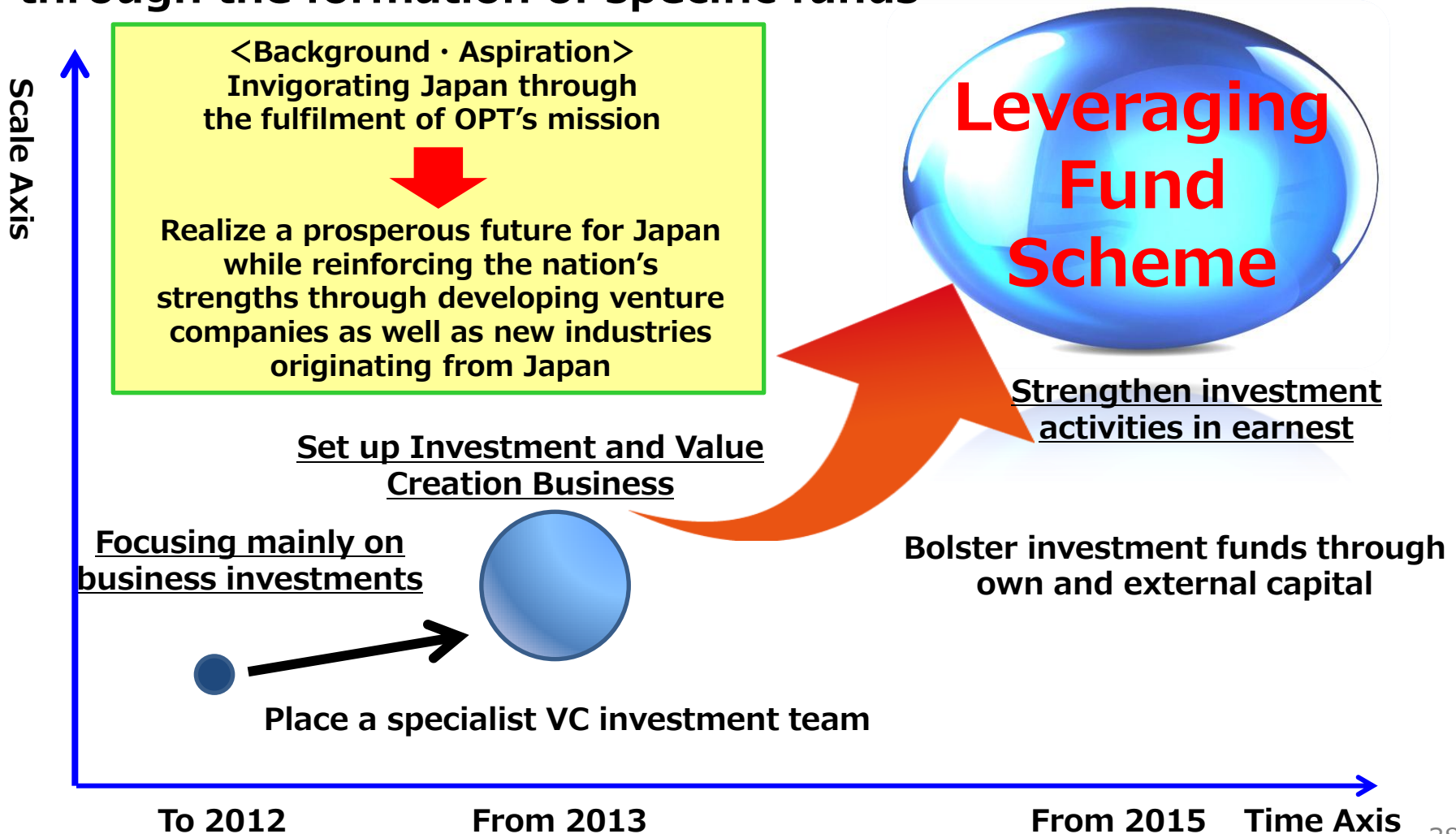
Disruptive
Technology

< Mass Produce Businesses
through Investment+Value Creation >



Venture Investment (OPT Ventures)

Targeting dramatic growth in the investment business through the formation of specific funds



2. Strategies

■ Organization • Human Resources

- ✓ Shift to a holding company structure
- ✓ Strengthen human resources

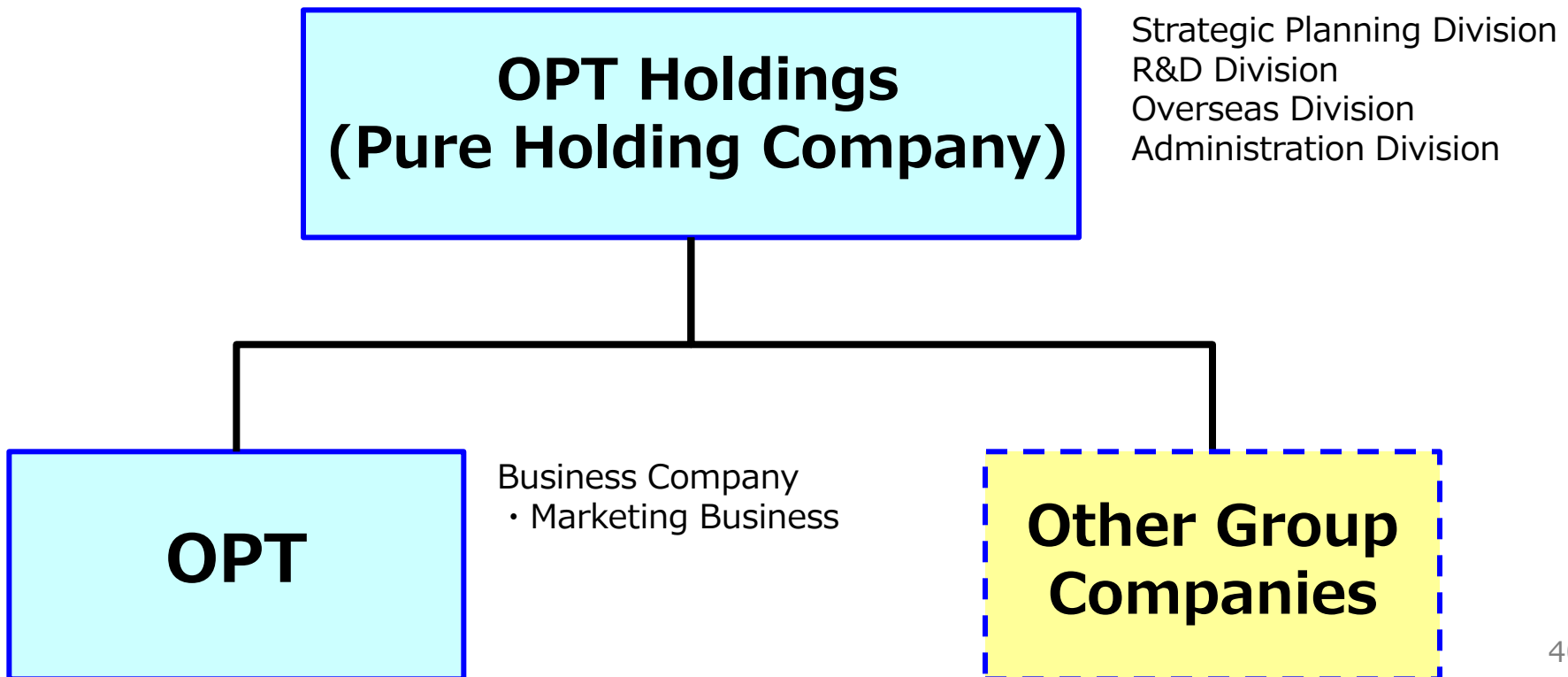
2. Strategies Shift to a Holding Company Structure



Plans to shift to a holding company structure from April 2015

Focus on enhancing the corporate value of the entire OPT Group

- **Optimize, maximize, and ensure the timely use** of the Group's assets as a whole
- **Accelerate the creation of businesses** in order to achieve the Group's mission and vision



2. Strategies Organization · Human Resources



Employees represent a company's most prized management resource!
Position the promotion of human resources as one of the Company's most important strategies; pursue the following three major themes:

1. Company Creed: Earnestly apply the principle that "each employee is the president"

- Launch the "Option100" in-house project

2. Promote an environment in which a wide variety of employees can excel; support a diversity of work styles

- Reduce the number of discretionary hours/introduce a system of payments for hours worked
- Relax constraints on working from home
- Promote the complete take up of paid leave

3. Nurture the next generation of leaders

- Conduct management training
- Launch programs aimed at cultivating entrepreneurs
- Support the education of Web analytic consultants

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Reference Materials

Composition of Non-Consolidated Revenue by Business Category



	2013				2014			
Business Category	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Finance	31%	31%	32%	31%	30%	31%	27%	30%
Real Estate	16%	13%	12%	12%	14%	11%	10%	11%
Human Resources & Education	10%	9%	8%	10%	11%	12%	11%	11%
Cosmetics	15%	21%	16%	16%	14%	15%	15%	13%
Information & E-Commerce	6%	5%	10%	11%	11%	11%	10%	11%
Others	22%	21%	22%	20%	20%	20%	27%	24%
Total	100%	100%	100%	100%	100%	100%	100%	100%

Changes in the Scope of Consolidation (As of 2014 4Q-End)



Advertising & Solution Business

Database Business

Investment and Value Creation Business

--


S&C Business

--

Overseas Business

Major Group Companies (As of 2014 4Q-End)



Name	Business	Ownership	Consolidation Status
CLASSIFIED 	Planning and sales of classifieds	66.01%	Consolidated subsidiary
Crossfinity 	SEO and media consulting business	90.00%	Consolidated subsidiary
SOLDOUT  <small>ベンチャー専門のネット販促ポータル</small>	Advertising agency for mid-sized and venture companies	100.00%	Consolidated subsidiary
s1o interactive 	Trading desk business	100.00%	Consolidated subsidiary
SkillUp Video Technologies 	Digital contents platform business	90.00%	Consolidated subsidiary
ConnectOM 	Omni-channel solution business	100.00%	Consolidated subsidiary
Search LIFE 	Internet advertising operation business	(80.00%)	Consolidated subsidiary
Writeup. Co., Ltd 	Internet-related business	40.00%	Consolidated subsidiary
DIGIMIHO Co., Ltd 	Web marketing consulting and communication media business	40.00%	Consolidated subsidiary
Grooover, Inc. 	Native Ad and media business(incl. consulting) of smart device	100.00%	Consolidated subsidiary
Platform ID 	Database business	51.00%	Consolidated subsidiary
Consumer first 	Data analysis business utilizing C-Finder data analysis platform	100.00%	Consolidated subsidiary
Multimedia School Wave 	School for IT and web engineers	(100.00%)	Consolidated subsidiary
eMFORCE 	Internet advertising agency in South Korea	90.58%	Consolidated subsidiary
OPT America 	Consulting, investment, and alliance business in the US	100.00%	Consolidated subsidiary
glocom 	Internet advertising operations business	51.00%	Consolidated subsidiary

※ Figures in parentheses represent the percentage of indirect ownership.



e-marketing company

OPT, Inc.
TSE 1st Section 2389
<http://www.opt.ne.jp/en/>

For all IR-related inquiries including requests for interviews, please contact the Monitoring Service Dept., Accounting Services Division as follows:

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<Notice>

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