



**July,30,2015**  
**2nd Quarter, Business Results for the**  
**Fiscal Year Ending December 31, 2015**

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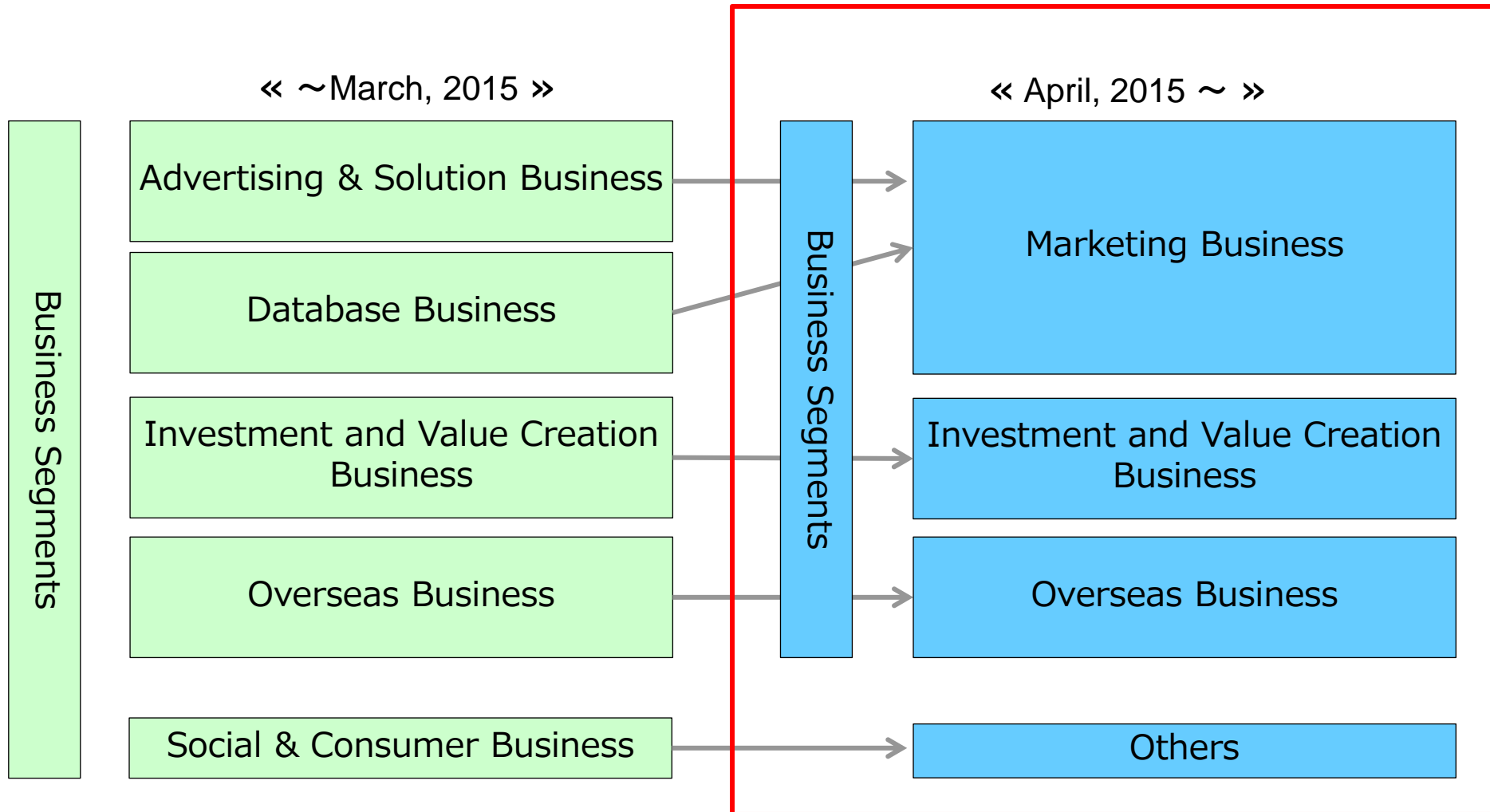
\* Unstated amounts are rounded down to the nearest one million yen unit, and percentages are rounded to the nearest unit.

# 0.Introduction

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## Changes of Business Segments

➤ Shift to a holding company structure effective from April 1, 2015



\*The Social & Consumer Business and corporate expenses are included in "Others" as they are business segments, etc., not included in reportable segments.

# 1.Q2 Summary of Consolidated Financial Results

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	2014Q2	2015Q1	2015Q2		
	Results	Results	Results	YoY	
<b>Revenue</b>	<b>15,158</b>	<b>16,397</b>	<b>16,278</b>	<b>+1,119</b>	<b>+7.4%</b>
<b>Gross profit</b>	<b>2,894</b>	<b>3,200</b>	<b>3,441</b>	<b>+546</b>	<b>+18.9%</b>
<b>SGA</b>	<b>3,017</b>	<b>2,836</b>	<b>2,986</b>	<b>(31)</b>	<b>(1.0%)</b>
<b>EBITDA</b>	<b>148</b>	<b>629</b>	<b>723</b>	<b>+575</b>	<b>Approx. 5 times</b>
<b>Operating income</b>	<b>(123)</b>	<b>363</b>	<b>454</b>	<b>+578</b>	<b>Return to profit</b>
<b>Gross Profit margin</b>	<b>19.1%</b>	<b>19.5%</b>	<b>21.1%</b>	<b>+2.0P</b>	<b>—</b>
<b>Operating income margin</b>	<b>—</b>	<b>2.2%</b>	<b>2.8%</b>	<b>—</b>	<b>—</b>
<b>Ordinary income</b>	<b>(212)</b>	<b>288</b>	<b>377</b>	<b>+589</b>	<b>Return to profit</b>
<b>Net income</b>	<b>(550)</b>	<b>120</b>	<b>53</b>	<b>+603</b>	<b>Return to profit</b>

## Sustained improvement in the profitability of the Marketing Business

### Consolidated

Revenue : **16,278** (YoY+7.4%)  
Operating Income : **454** (YoY+578)

### Marketing Business

Revenue : **15,585** (YoY+9.5%)  
Operating Income : **340** (YoY+91.4%)  
**Gross Profit margin**  
**Best ever 18.9%, YoY+1.3point**

### Investment and Value Creation Business

Revenue : **392**  
Operating Income : **310**  
**Sale of shares in Mobile Factory, Inc.**

### Overseas Business

Revenue : **358** (YoY -58)  
Operating loss : **10**

## Consolidated

**Further revision upward backed by greater progress towards plans in the first six months**

## Marketing Business

Initiatives launched in 2014

- **Improvement in the profitability of each project**
- **Development of new large clients**

Solid results

## Investment and Value Creation Business

**Proceeds from the sale of shares in Mobile Factory, Inc.** exceeded the initial forecast.



# 1.Q2 Summary of Consolidated Financial Results

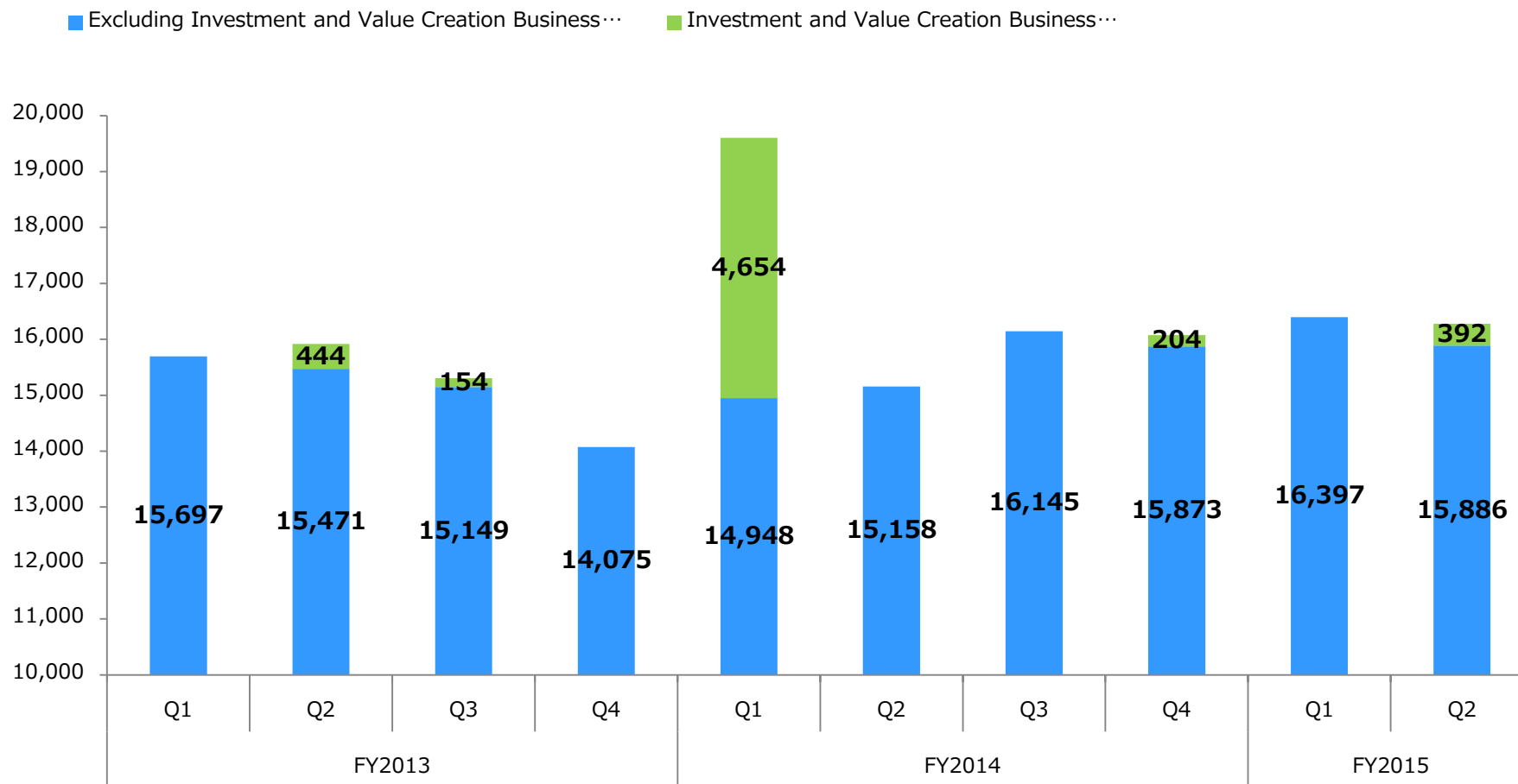
## Consolidated Quarterly Revenue and Operating Income (Loss) by Segment

		2013				2014				2015		15Q1 Comparison	14Q2 Comparison
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2		
Marketing Business	Revenue	14,241	13,827	13,546	13,299	14,081	14,233	15,105	14,877	16,122	15,585	(3.3%)	+9.5%
	Operating Income	540	382	229	461	125	178	298	289	633	340	(46.2%)	+91.4%
Investment and Value Creation Business	Revenue	0	444	154	0	4,654	0	0	204	0	392	-	-
	Operating Income (Loss)	0	224	60	(11)	4,482	(15)	(31)	(60)	(55)	310	Return to profit	Return to profit
Overseas Business	Revenue	948	1,149	1,079	311	349	416	503	480	309	358	+15.8%	(13.9%)
	Operating Income (Loss)	(52)	(46)	(54)	(12)	(46)	(70)	(2)	0	(29)	(10)	(65.8%)	(85.6%)
Others	Revenue	507	494	676	465	516	508	537	514	(34)	(57)	-	-
	Operating Loss	(177)	(91)	(136)	(178)	(173)	(216)	(144)	(143)	(183)	(186)	-	-
Total	Revenue	15,697	15,915	15,303	14,075	19,602	15,158	16,145	16,077	16,397	16,278	(0.7%)	+7.4%
	Operating Income (Loss)	311	469	100	258	4,388	(123)	120	86	363	454	+24.9%	Return to profit

※Result of FY2013Q1, excluding Business alliance with Dentsu.

# 1.Q2 Summary of Consolidated Financial Results

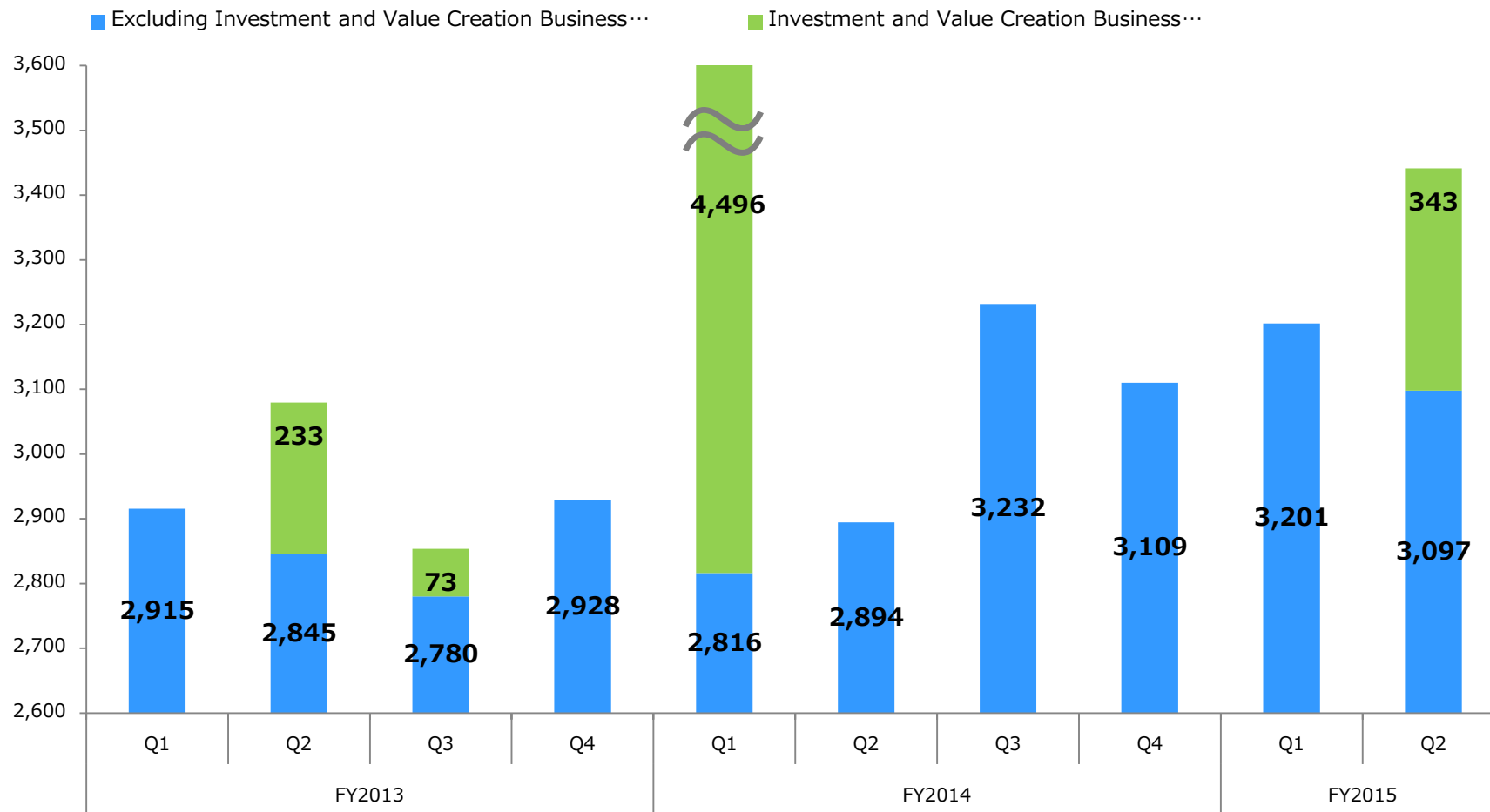
## Revenue



※Result of FY2013Q1,excluding Business alliance with Dentsu.

# 1.Q2 Summary of Consolidated Financial Results

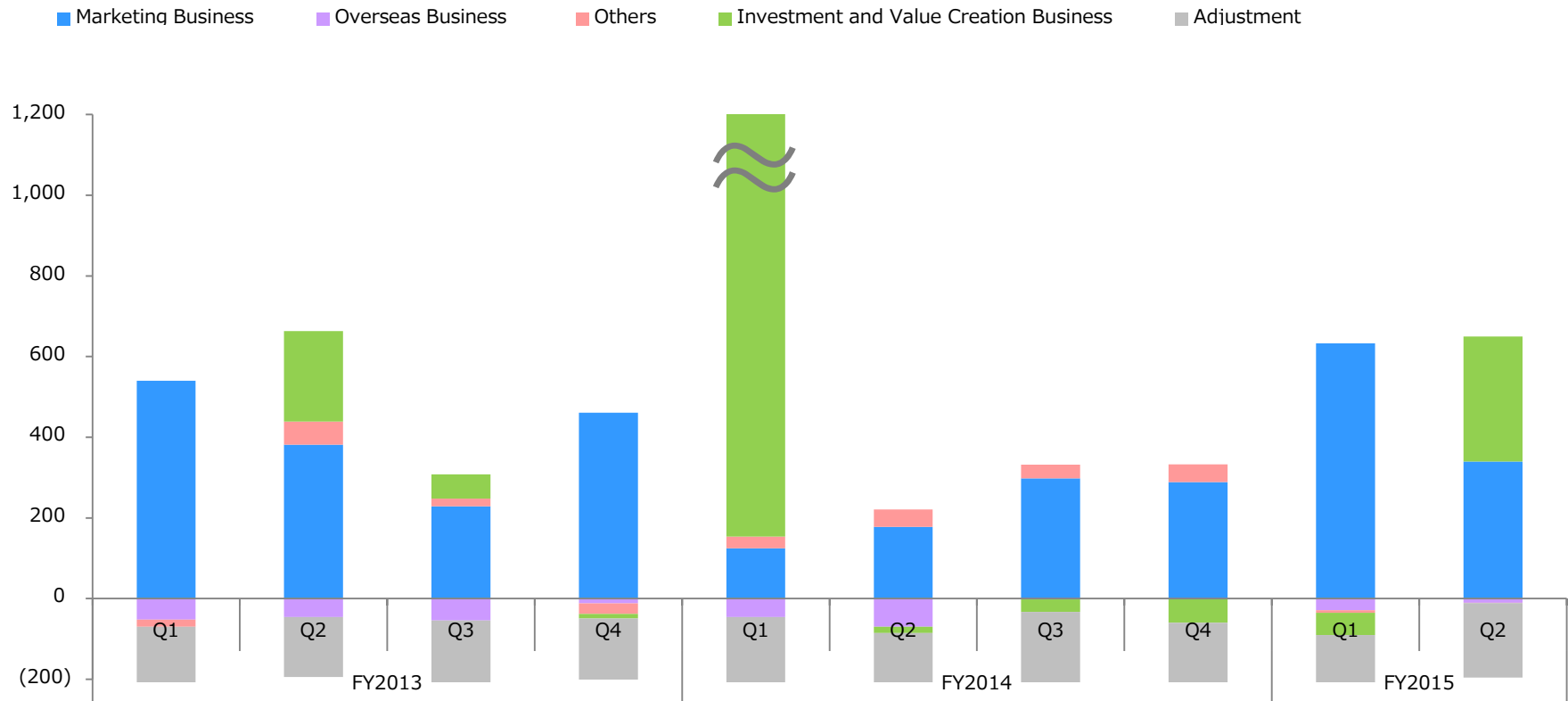
## Gross profit



※Result of FY2013Q1,excluding Business alliance with Dentsu.

# 1.Q2 Summary of Consolidated Financial Results

## Operating income by Segment

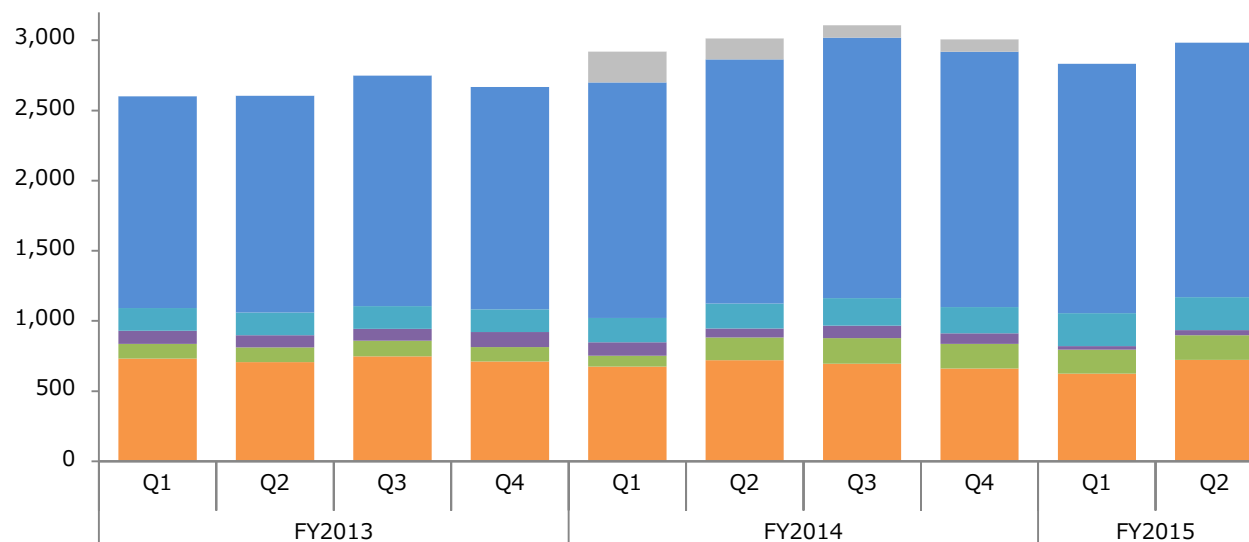


Total Operating Income	311	469	100	258	4,388	(123)	120	86	363	454
Total Operating Income Excluding Investment and Value Creation Business	311	245	40	270	(94)	(108)	151	146	419	143

※Result of FY2013Q1,excluding Business alliance with Dentsu.

# 1.Q2 Summary of Consolidated Financial Results

## SGA Costs

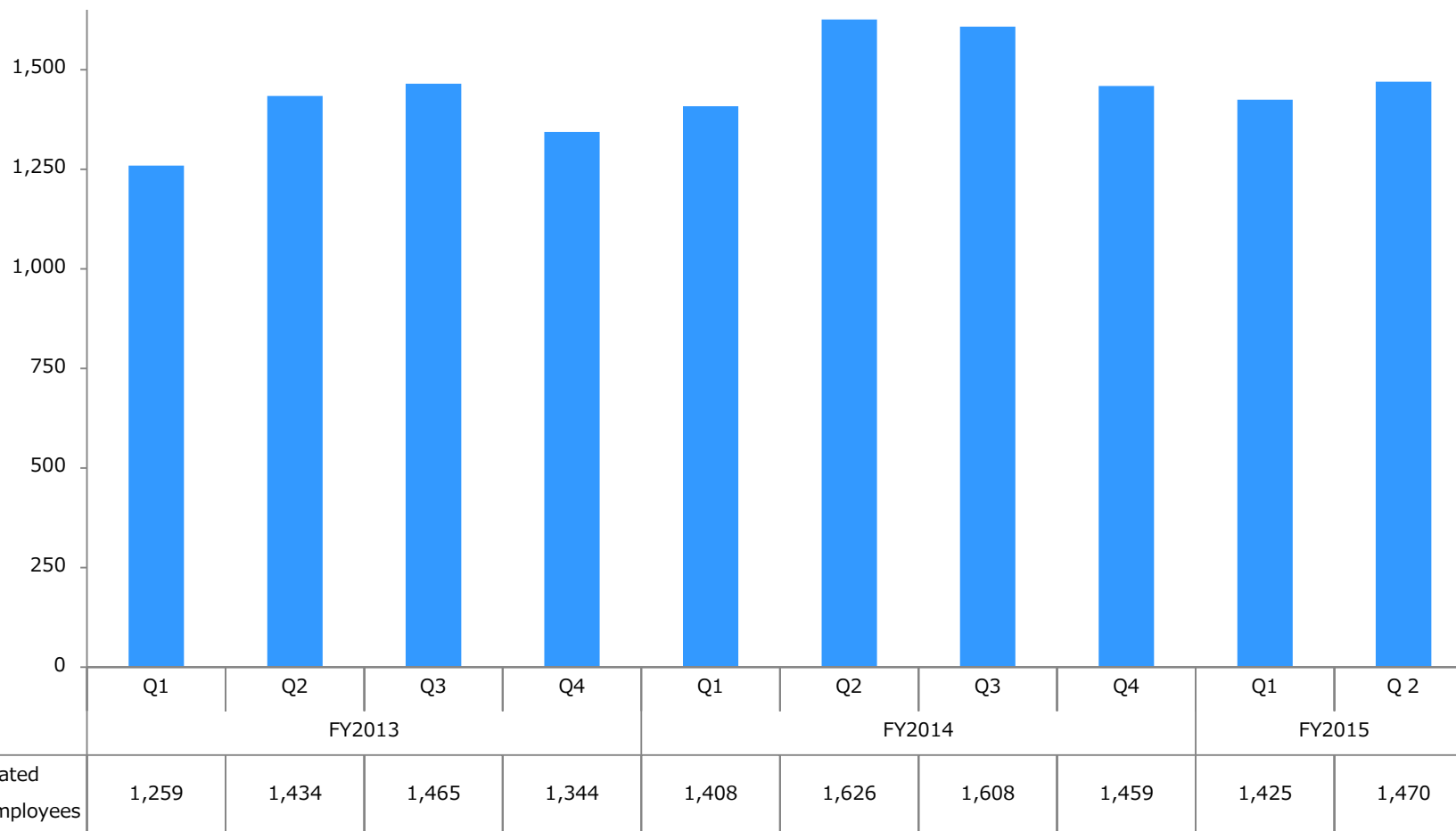


	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
	FY2013				FY2014				FY2015	
Total SGA	2,604	2,609	2,753	2,669	2,924	3,017	3,111	3,011	2,836	2,986
■ Earning Incentives(non-consolidated basis)					221	150	90	90		
■ Personal expenses	1,509	1,546	1,644	1,585	1,679	1,741	1,857	1,820	1,779	1,815
■ Rents	161	161	161	161	173	177	195	186	234	235
■ Advertising expenses	94	88	86	109	95	65	88	75	25	37
■ Depreciation and amortization	105	103	110	102	78	161	184	176	172	174
■ Others	732	708	749	711	675	721	695	662	624	724

# 1.Q2 Summary of Consolidated Financial Results

## Number of Employees

\* Excluding temporary staff and dispatch workers

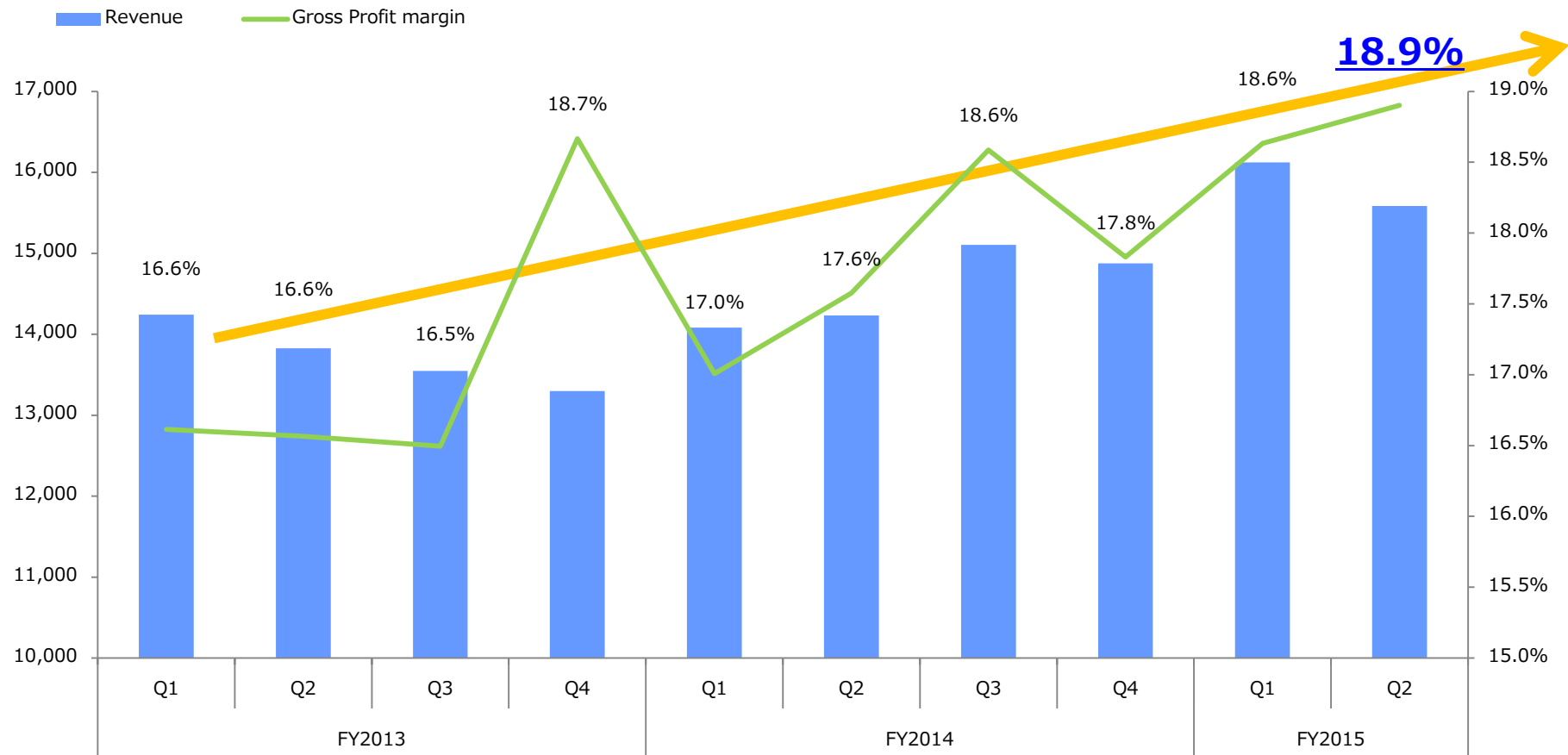


## 2. Marketing Business

## 2. Marketing Business

Revenue/Gross Profit margin

- Gross Profit margin Best ever
- Revenue YoY+9.5%、Gross Profit YoY+17.8%



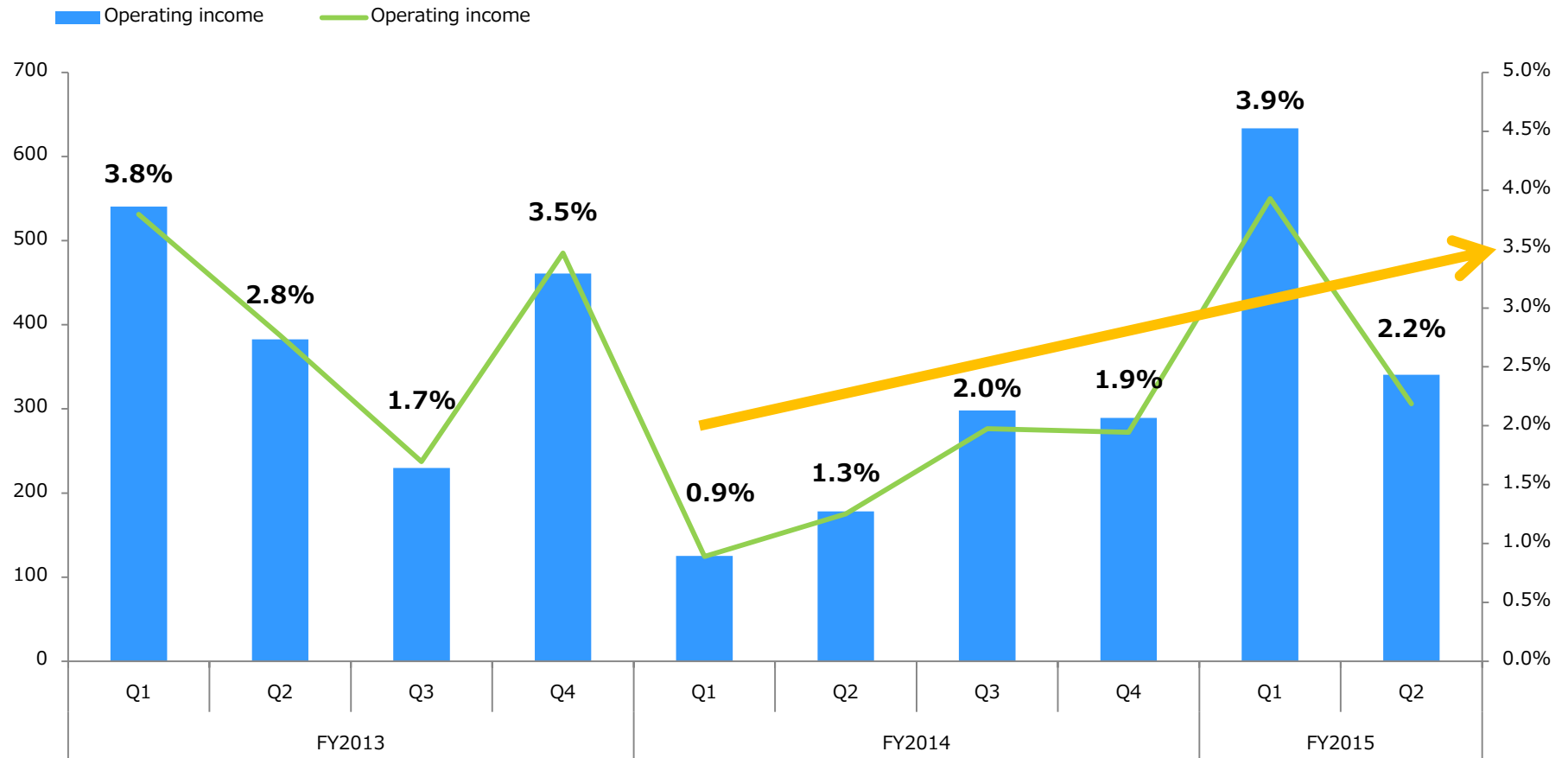
※Result of FY2013Q1,excluding Business alliance with Dentsu.



## 2. Marketing Business

Operating income/Operating income margin

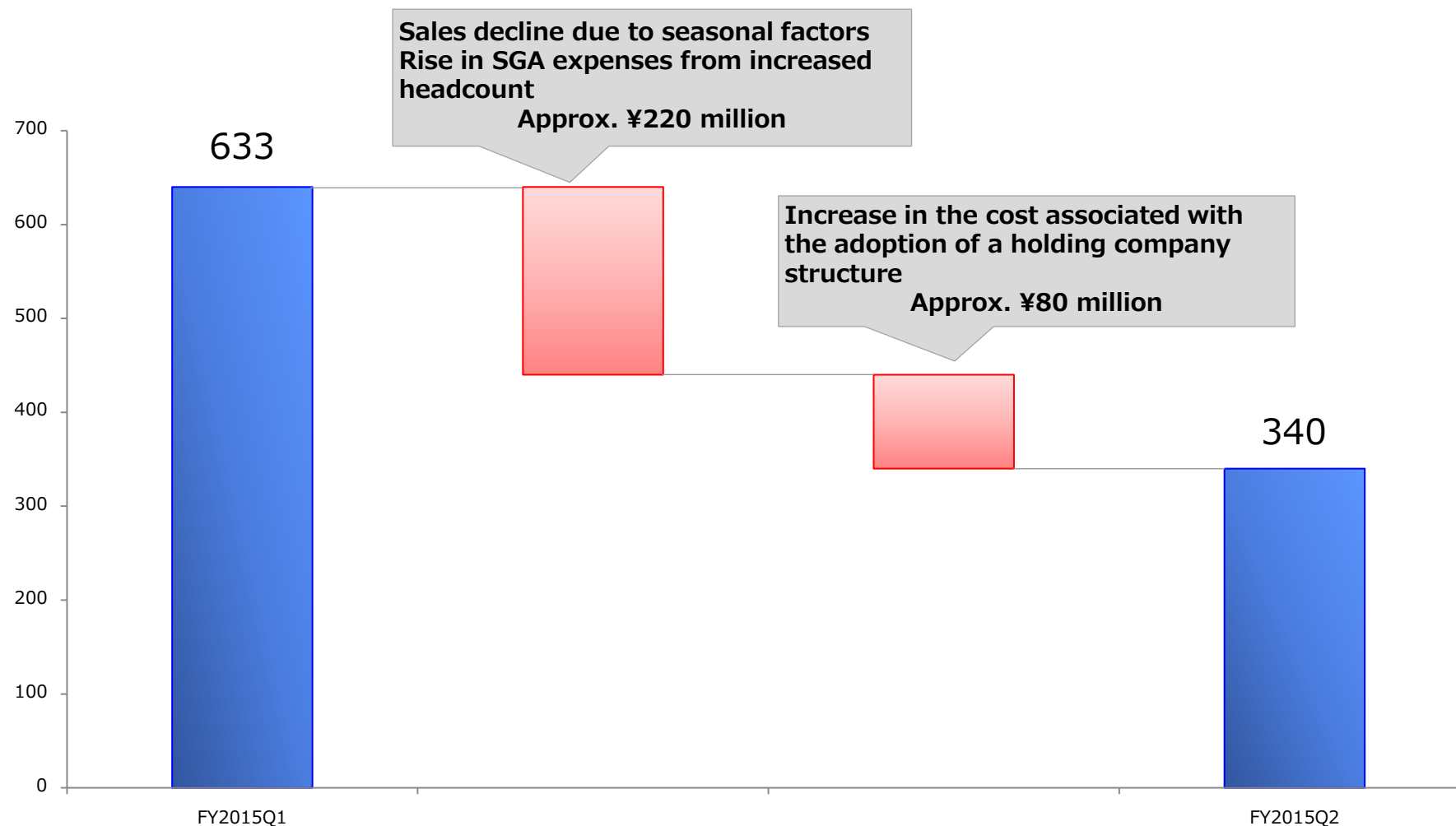
➤ Enhanced profit margin attributable to the improved profitability of projects  
Operating income rose 91.4% year on year



※Result of FY2013Q1,excluding Business alliance with Dentsu.

## 2. Marketing Business

A summary of factors for the quarter-on-quarter decrease in operating income



# 3.Upward revision

### 3.FY2015 Earnings Forecast Upward revision

**Further upward revision of the full year forecast backed by higher progress towards plans in the first six months**

- Performance of the Marketing Business remained robust
- Sale of investments in Mobile Factory, Inc.

	Jan.30 Forecasts	Apl.28 Forecasts	Revised Forecasts	Difference	
<b>Revenue</b>	<b>69,000</b>	<b>70,000</b>	<b>70,000</b>	—	—
<b>EBITDA</b>	<b>2,600</b>	<b>2,650</b>	<b>2,650</b>	—	—
<b>Operating income</b>	<b>1,200</b>	<b>1,320</b>	<b>1,500</b>	<b>+180</b>	<b>+13.6%</b>
<b>Ordinary income</b>	<b>700</b>	<b>820</b>	<b>900</b>	<b>+80</b>	<b>+9.8%</b>
<b>Net income</b>	<b>200</b>	<b>260</b>	<b>300</b>	<b>+40</b>	<b>+15.4%</b>

# 4. Reference Materials

## 4. Reference Materials

New Three-Year Targets  
(Announced on January 30, 2015)

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

EBITDA excluding Hottolink  
EBITDA : 2,400

## 4. Reference Materials

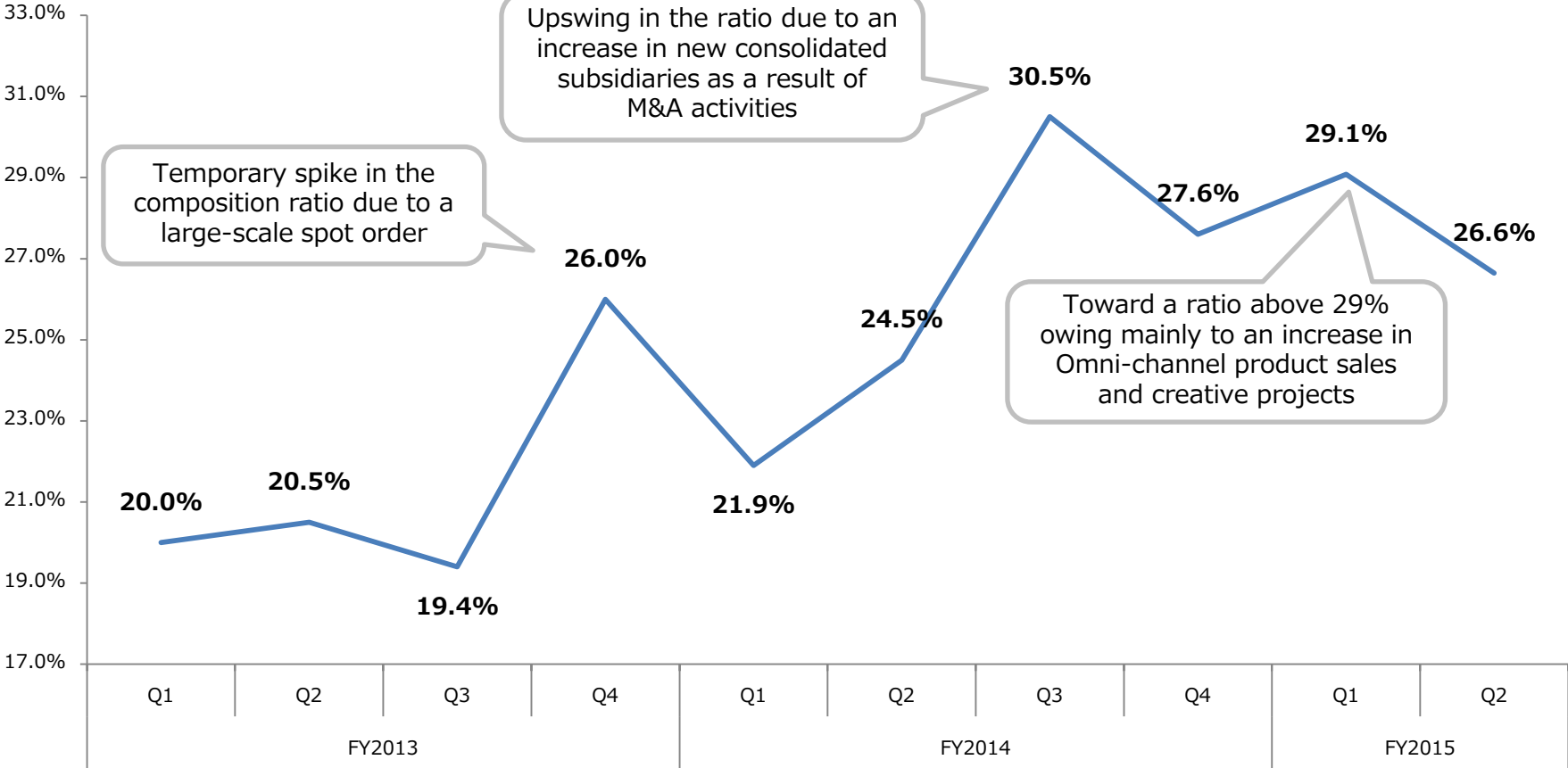
### Consolidated Balance Sheets

	FY2014	FY2015Q1	FY2015Q2	YoY	QoQ
<b>Current assets</b>	<b>26,839</b>	<b>26,111</b>	<b>27,329</b>	<b>+1,218</b>	<b>+490</b>
<b>Noncurrent assets</b>	<b>12,596</b>	<b>11,874</b>	<b>11,633</b>	<b>(241)</b>	<b>(963)</b>
<b>Total assets</b>	<b>39,436</b>	<b>37,985</b>	<b>38,962</b>	<b>+977</b>	<b>(474)</b>
<b>Current liabilities</b>	<b>14,193</b>	<b>12,986</b>	<b>14,177</b>	<b>+1,191</b>	<b>(16)</b>
<b>Noncurrent liabilities</b>	<b>7,539</b>	<b>7,590</b>	<b>7,308</b>	<b>(282)</b>	<b>(231)</b>
<b>Total liabilities</b>	<b>21,732</b>	<b>20,577</b>	<b>21,486</b>	<b>+909</b>	<b>(246)</b>
<b>Total net assets</b>	<b>17,703</b>	<b>17,408</b>	<b>17,476</b>	<b>+68</b>	<b>(227)</b>
<b>Total liabilities and net assets</b>	<b>39,436</b>	<b>37,985</b>	<b>38,962</b>	<b>+977</b>	<b>(474)</b>

# 4. Reference Materials

**Consolidated Gross Profit Composition Ratio of PB Products**

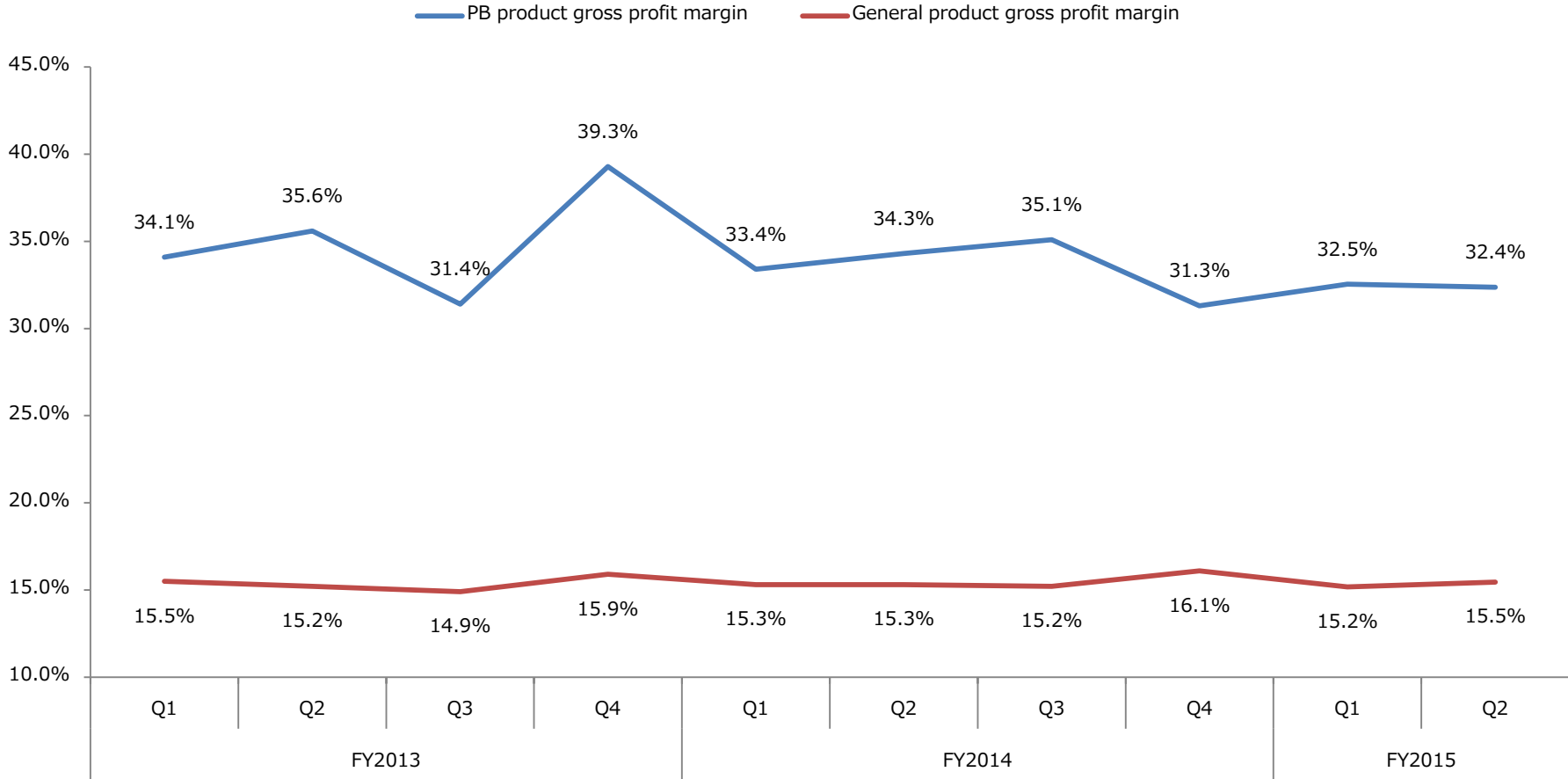
– Consolidated Gross Profit Composition Ratio of PB Products –  
Toward a future target of 30%





# 4. Reference Materials

Disparity between the Gross Profit Margins of PB and General Products



## 4. Reference Materials

### Composition of Non-Consolidated Revenue by Business Category

Business Category	FY2013				FY2014				FY2015	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Finance	31%	31%	32%	31%	30%	31%	27%	30%	31%	30%
Real Estate	16%	13%	12%	12%	14%	11%	10%	11%	13%	10%
Human Resources & Education	10%	9%	8%	10%	11%	12%	11%	11%	14%	13%
Cosmetics	15%	21%	16%	16%	14%	15%	15%	13%	9%	15%
Information & E-Commerce	6%	5%	10%	11%	11%	11%	10%	11%	11%	8%
Others	22%	21%	22%	20%	20%	20%	27%	24%	22%	24%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

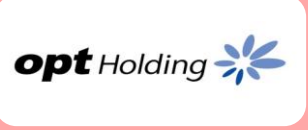


# 4. Reference Materials

Changes in the Scope of Consolidation  
(As of 2015 Q2-End)

**Marketing Business**

**Investment and Value Creation Business**

**Overseas Business**

















	
	

**Others**




## 4. Reference Materials

### Major Group Companies (As of 2015 Q2-End)

Name	Business	Ownership	Consolidation Status
OPT, Inc. 	Marketing business	100.00%	Consolidated subsidiary
CLASSIFIED 	Planning and sales of classifieds	66.01%	Consolidated subsidiary
Crossfinty 	SEO and media consulting business	90.00%	Consolidated subsidiary
SOLDOUT 	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
OPT Ventures, Inc. 	VC business, investment business, public offering advisory business, management information service, other	100.00%	Consolidated subsidiary



**OPT Holding Inc.  
TSE 1st Section 2389  
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