



# **Financial Results**

**2nd Quarter of Fiscal Year  
Ending March 31, 2019 (FY2018)**

**eole Inc.**

(TSE Mothers, Securities Code: 2334)

November 16, 2018

Unless otherwise specified, this English-language edition of the financial results of eole Inc. has been prepared solely for the convenience of non-Japanese speakers. Should there be any inconsistencies between the English and the Japanese editions, please note that the Japanese edition will always prevail.

I

**Summary for FY2018-2Q**

- i. Financial highlights for the consolidated cumulative FY2018-2Q
- ii. Progress of our strategy
- iii. FY2018 financial forecast and concept of business growth for upcoming few years

II

**Corporate Profile**

III

**Reference Information**



## I | Summary for FY2018-2Q

- i. Financial highlights for the consolidated cumulative FY2018-2Q

We **revised upward** our full-year earnings forecasts based on our consolidated financial results for the consolidated cumulative FY2018-2Q.

## ● Sales and profits

Consolidated sales and operating, ordinary, and quarterly net profits for the consolidated cumulative FY2018-2Q **exceeded the forecasts** announced on May 15, 2018.

## ● Full-year forecasts

We also **revised upward** our full-year earnings forecasts due to the favorable results in consolidated cumulative FY2018-2Q and upward business trends. (See page 30 for details.)

# Financial highlights

## for the consolidated cumulative FY2018-2Q (Continued)

Originally, we forecast higher revenue yet lower income for the consolidated cumulative FY2018-2Q compared to the same period in FY2017, which was due in part to a strategic shift to “pinpoint and other programmatic ads” during the fiscal year. As a result, sales, operating, ordinary and net profits (losses) in the consolidated cumulative FY2018-2Q exceeded earnings forecasts, while steadily improving.

(Millions of yen)	Consolidated cumulative FY2017-2Q Actual results	Consolidated cumulative FY2018-2Q <sup>(A)</sup> Actual results	Year on year
Sales	683	814	+19.3 %
Operating profit	79	-11	-
Ordinary profit	77	-12	-
Net profit	64	-13	-

Previous forecast of FY2019-2Q	
Previous forecast <sup>(B)</sup> (May 15, 2018)	(A) – (B)
790	+23
-41	+30
-42	+30
-43	+30

All improvements were due to increased sales of “pinpoint and other programmatic ads,” the reduction of production costs and higher operating efficiency than originally anticipated.

Note All figures are rounded to one million yen. The year-on-year rate is rounded down to an integer after making calculations in units of one yen. These cutoff methods are applied throughout this document.

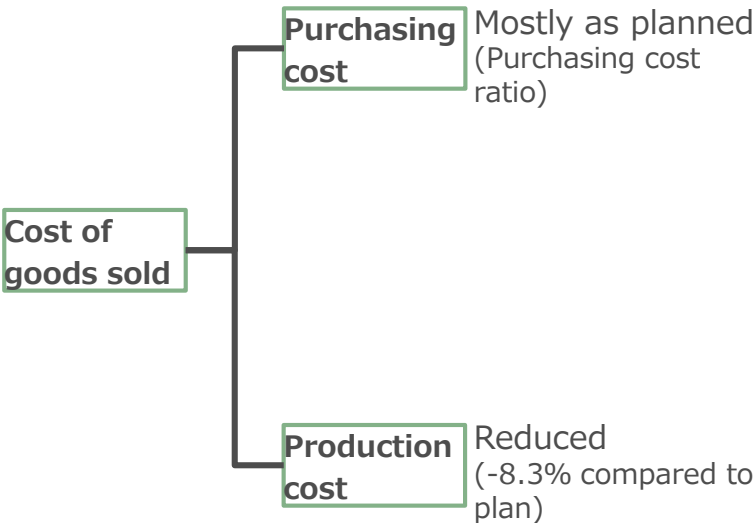
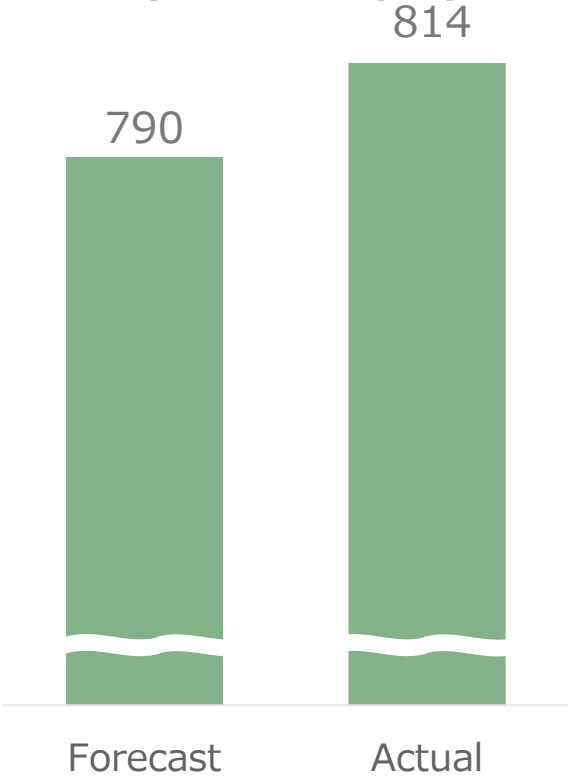
# Financial highlights

## for the consolidated cumulative FY2018-2Q (Continued)

### Detailed analysis (Reference)

#### Sales

(Millions of yen)



#### SGA ratio

(Compared to sales)





# I | Summary for FY2018-2Q

## ii. Progress of our strategy

## **FY2018 strategy (Review)**

**Progress review  
for the consolidated cumulative FY2018-2Q**



## [ FY2018 as a turning point for eole. ]

Firstly, securing market share early on by focusing on programmatic ads in the job advertising market.

### 1. Focus on programmatic ads centering on pinpoint DMP

#### <Reasons>

- Shift from purchasing ad spaces on websites to programmatic ads in the job advertising market is accelerating.
- Increasing competition due to the entry of the general Internet ad agencies to the job advertising market.

### 2. Enhancement of sales support arrangement to strategic sales partners

#### <Reasons>

- To boost our market share of programmatic ads in the job advertising market for grad hiring
- To build efficient sales scheme, in addition to direct sales by eole.

### 3. Promotion of ad technology through alliances with third parties' data

#### <Reason>

- Enrich our DMP to develop new clients through alliances with third parties' data.

# Reasons for aggressive shift to the programmatic ads

Reproduced from “Financial Results for the Fiscal year Ending March 31, 2018” released on May 23

eole Inc.

This fiscal year, we are focusing on expanding programmatic ads in the job advertising market, where we have strengths and a proven track records. Shifting to programmatic ads bring in “longer-term contract” instead of “spot contract.”

## ● Market

In the job advertising market, ad sales have shifted from purchasing ad spaces on recruitment media to programmatic ads, which utilize SNS or own corporate websites.

### ● Competition

Up to the present date, eole has enjoyed an advantage in job advertising utilizing its own database. To secure and to expand its market share, eole takes the lead in the programmatic ad market.

### ● Company

Shifting to programmatic ads bring in “longer term contract” instead of “spot contract,” which have high LTV\*.

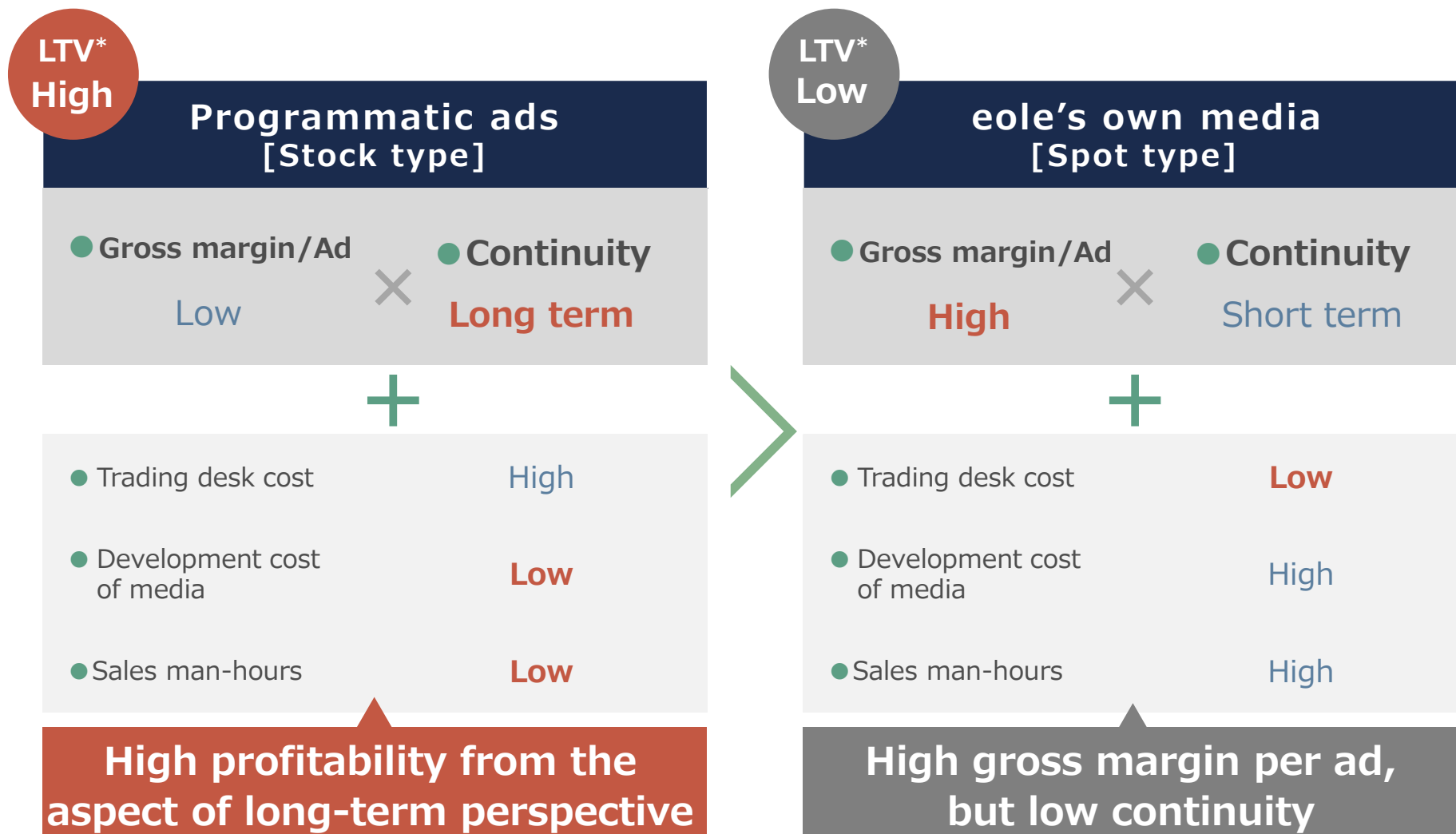
**eole pursues long-term growth and revenue sources by developing a new market, establishing a presence and securing market share.**

\* An abbreviation of Life Time Value.

# Reasons for aggressive shift to the programmatic ads (Continued)

Reproduced from "Financial Results for the Fiscal year Ending March 31, 2018" released on May 23

eole Inc.



\* An abbreviation of Life Time Value.

**FY2018 strategy (Review)**

**Progress review  
for the consolidated cumulative FY2018-2Q**

## **1. Focus on programmatic ads centering on pinpoint DMP.**

**Noticeable structural changes in job advertising market and remarkable growth in demand for programmatic ads.**

- <Topics>**
- Sales in the consolidated cumulative FY2018-2Q increased by 19.3% compared to the same period in FY2017, which was a favorable trend.
  - Sales of “pinpoint and other programmatic ads”\* increased by 74.6% compared to the same period in FY2017, growing a strong extent.
  - The Sales ratio of “pinpoint and other programmatic ads” increased from 38.9% to 57.0%, to become our core business.
  - In particular, structural changes in job advertising market and growth in demand for programmatic ads are significant.

## **2. Enhancement of sales support arrangement to strategic sales partners**

- <Topics>**
- Sales of strategic sales partners increased by 326.1% compared to the same period in FY2017. Enhancing the sales support arrangements very much paid off.

## **3. Promotion of ad technology through alliances with third parties' data**

- <Topics>**
- The number of Rakuraku Contact Network subscribers was 6.73 million, and the number of valid groups was 382,000, both increases from the same period (end of September) in FY2017.

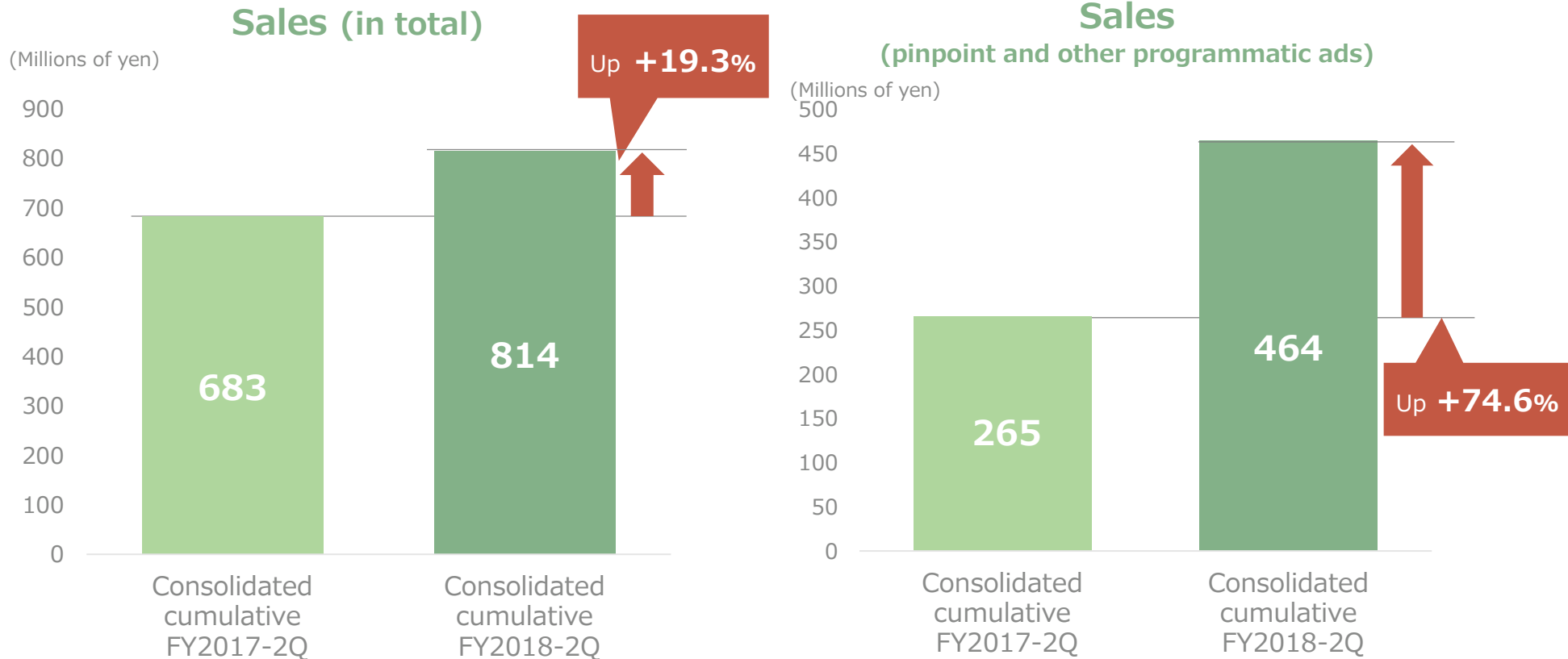
Note: Since FY2018, a part of “programmatic ads” included in “Others” and “pinpoint” are considered as one service and categorized as “pinpoint and other programmatic ads.” The figures in FY2017 are therefore for reference purpose only.

**1 . Focus on programmatic ads centering on pinpoint DMP.  
Noticeable structural changes in job advertising market  
and remarkable growth in demand for programmatic ads.**

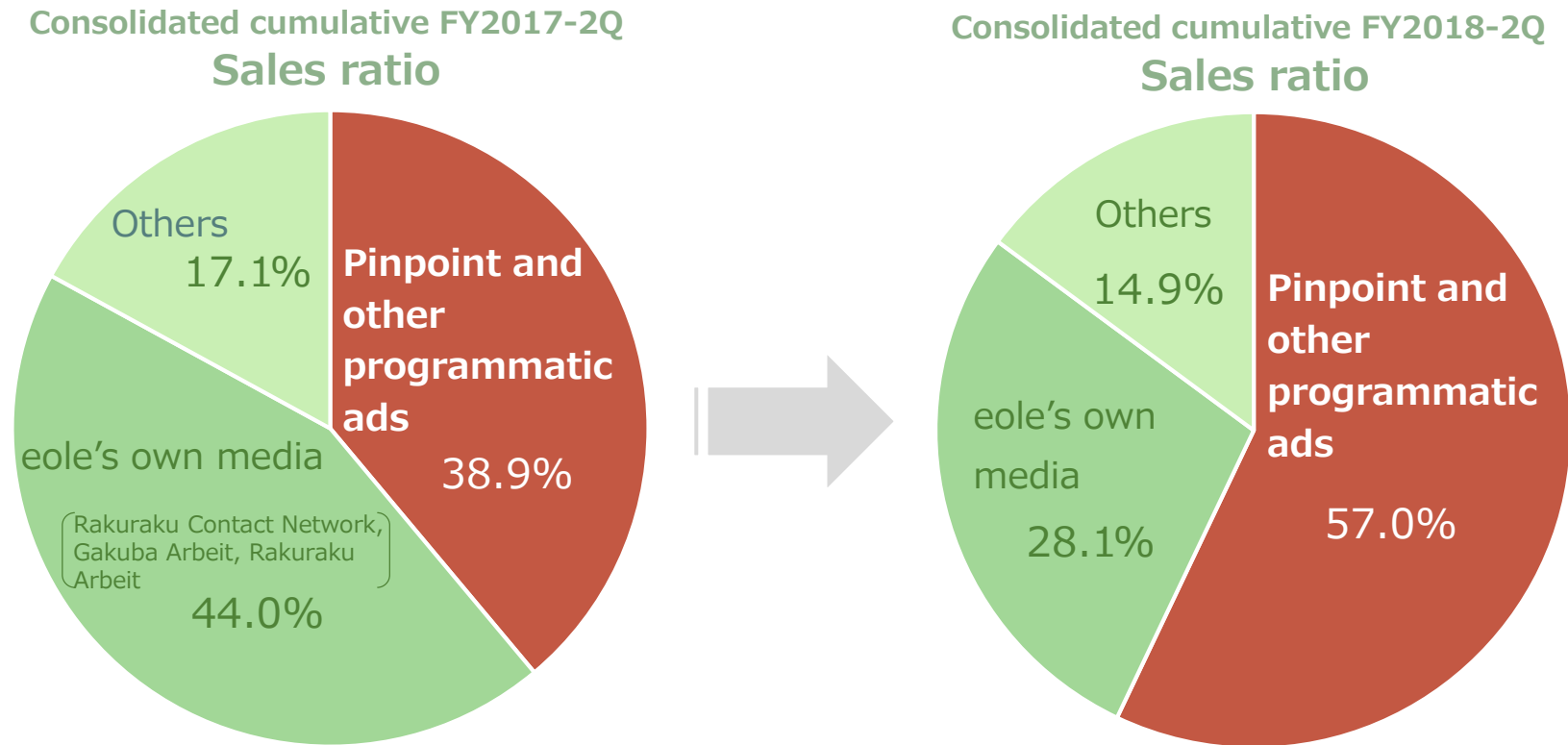
**2 . Enhancement of sales support arrangement to strategic  
sales partners**

**3 . Promotion of ad technology through alliances with third  
parties' data**

Sales were favorable, increasing 19.3% compared to the same period in the consolidated cumulative FY2017-2Q. In particular, sales of “pinpoint and other programmatic ads” grew consecutively for two quarters in FY2018.



The ratio of “pinpoint and other programmatic ads,” as an overall part of sales continued to gain additional traction two quarters in a row in FY2018.

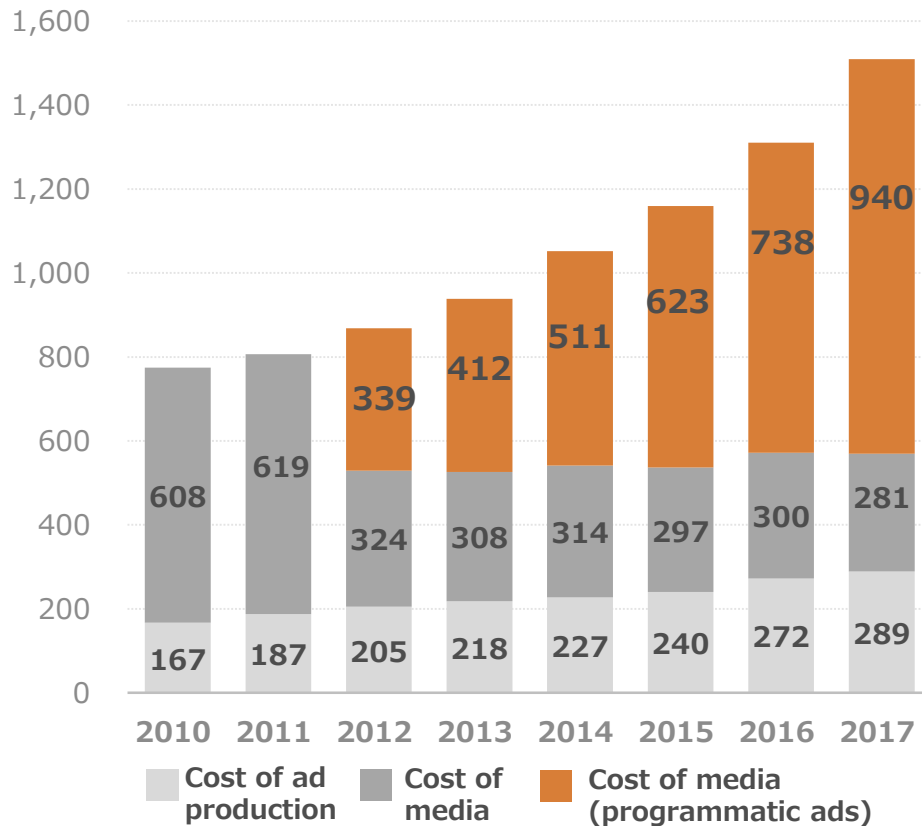




Programmatic advertising is already the mainstream in the general advertising market. It is also expected to be a new wave in the job advertising market, which is very active in Japan.

## Trends in Internet advertising market

(Billions of yen)

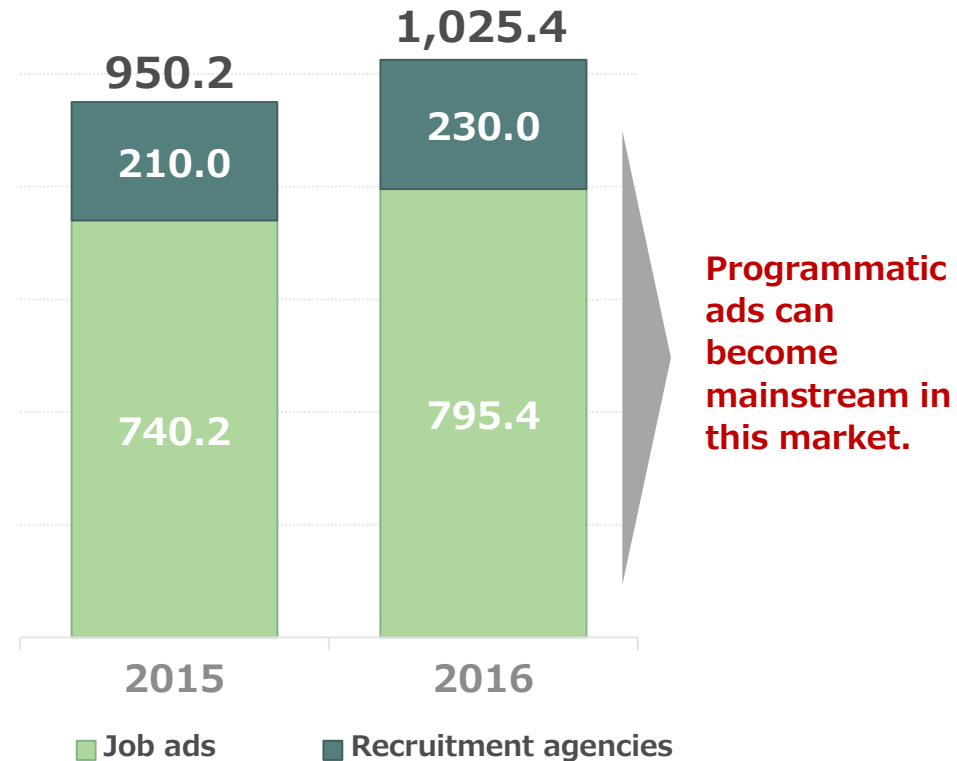


Note: As the cost of media and the cost of programmatic ads were not divided up to FY2011, it is only the total of cost of media, including programmatic ads, being displayed.

Source: Dentsu Inc., "2017 Ad expenses in Japan"

## Market trends for job advertisements and recruitment agencies

(Billions of yen)

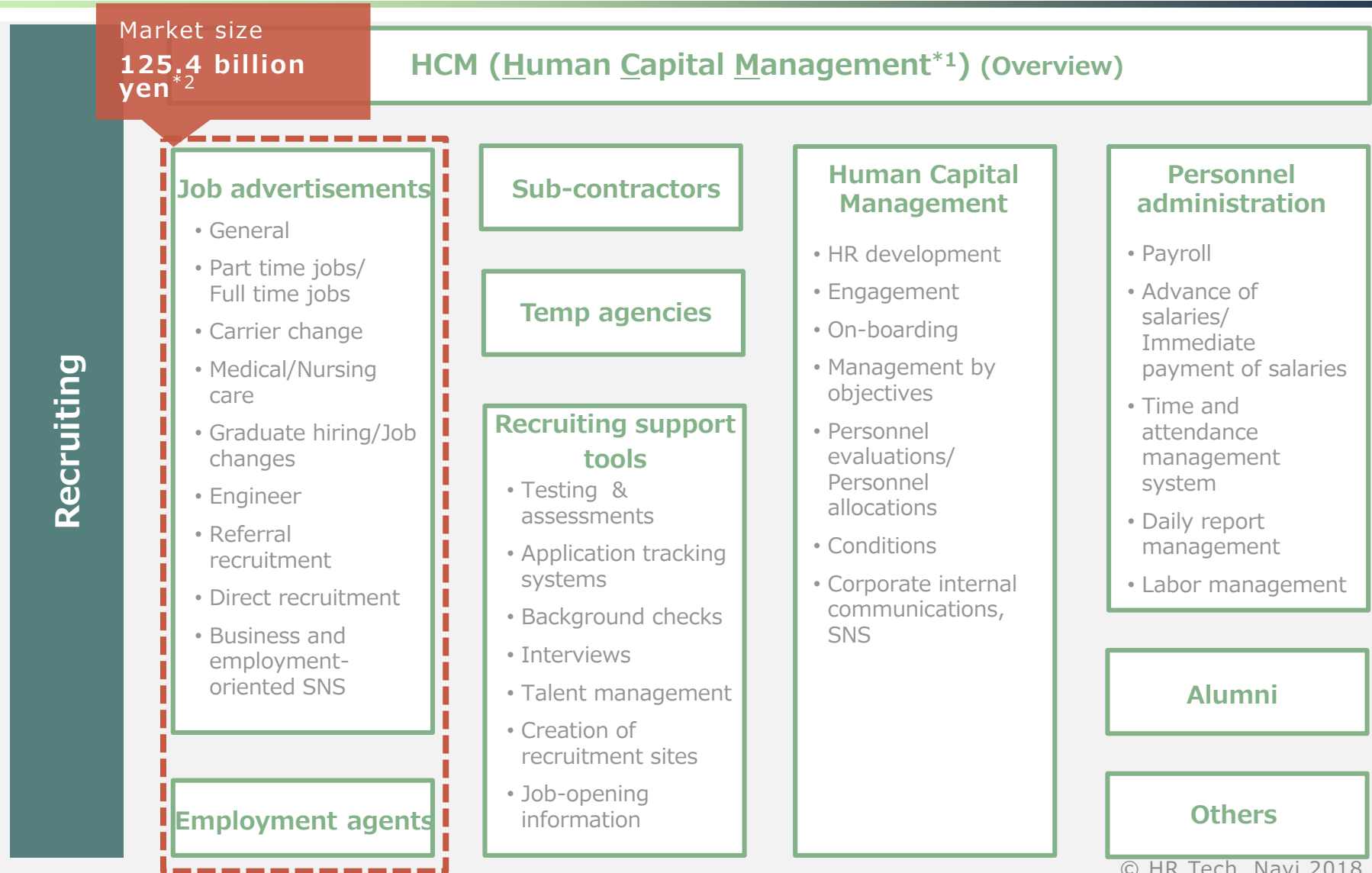


Programmatic ads can become mainstream in this market.

Source:

- Recruitment agency: Yano Research Institute Ltd. (October 25, 2017) "Research for Human Resources Business"
- Job ads: ASSOCIATION OF JOB INFORMATION OF JAPAN (December 28, 2017) "Market Scale of Job Information Service in FY2016"

# HR technology market map (As of October 1, 2018)



© HR Tech Navi 2018

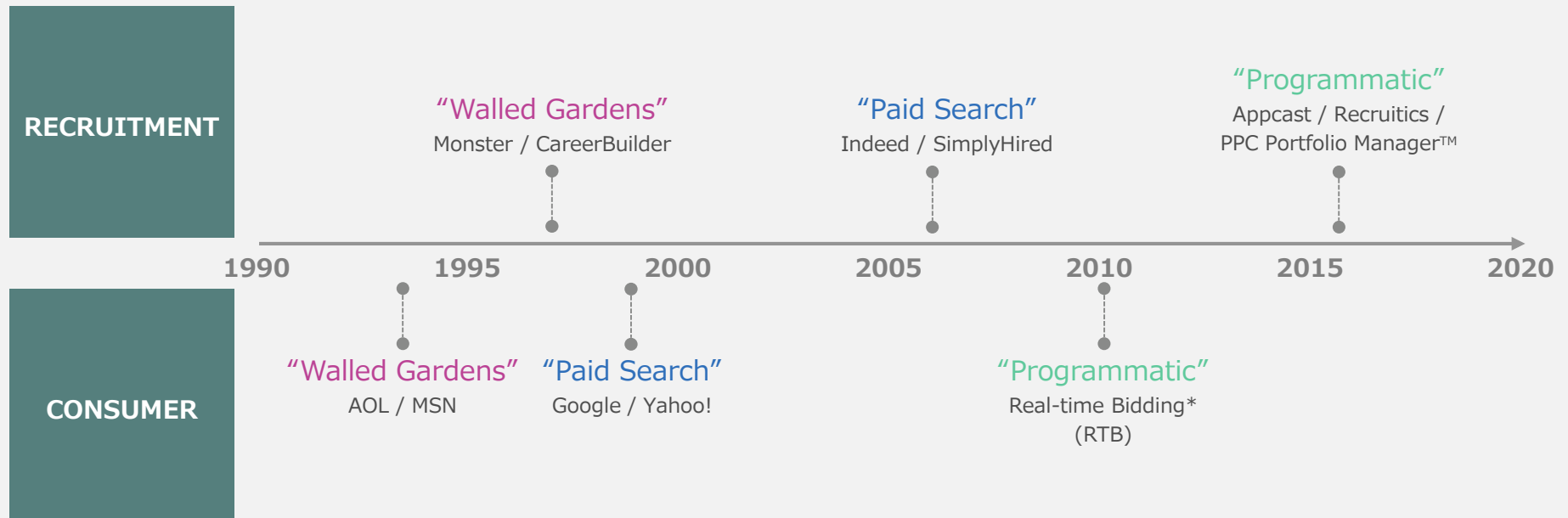
\* 1 Aiming to maximize return (performance) with the following: a)Expanding capital of human resources by providing education such as internal education, vocational training, etc. b)Actively investing capital in internal activities, including the implementation of experimental projects and the creation of innovation.

\* 2 Yano Research Institute Ltd., ASSOCIATION OF JOB INFORMATION OF JAPAN (*ibid.*)

In the US, structural changes with job advertising are taking place. We expect the Japanese market to follow suit.

## The History of Digital Advertising

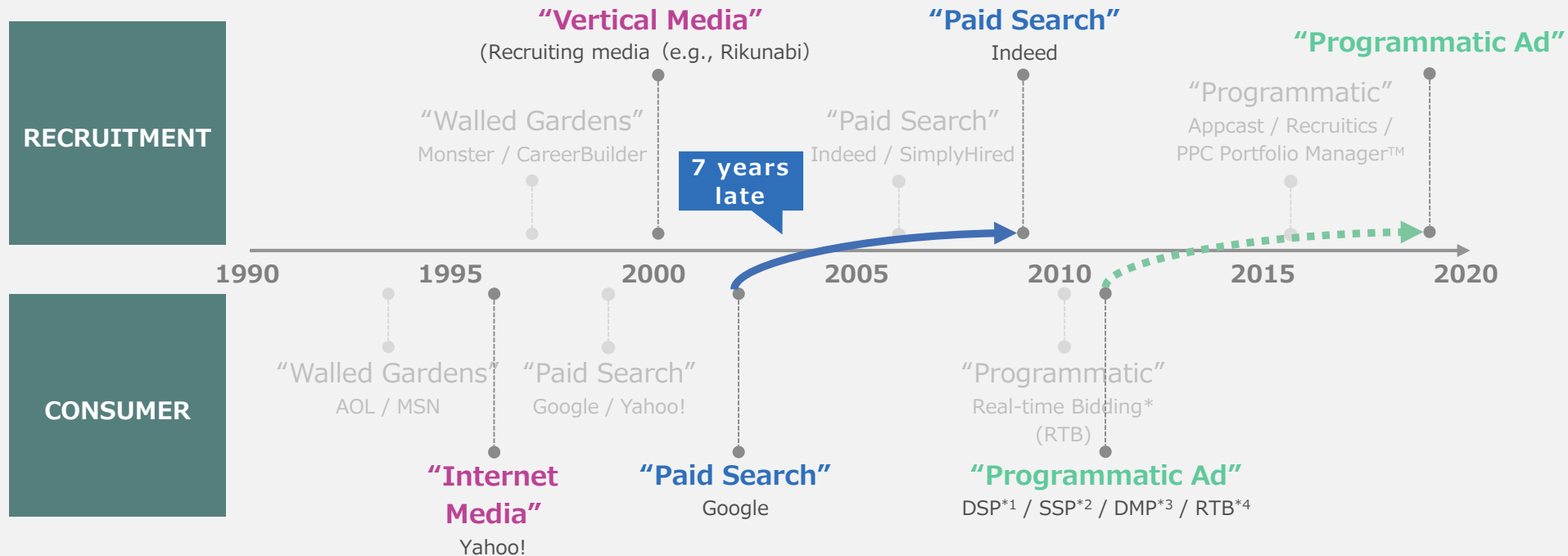
Where Consumer Advertising goes, Recruitment Follows.



\* Refer to "III. Reference information: glossary" (Page 53).

Source: Prepared by eole based on Appcast, Inc. "What is Programmatic Job Advertising?", <https://appcast.wistia.com/medias/gyfgtcy3dk> (accessed November 12, 2018)

As anticipated at the beginning of FY2018, programmatic ads in the Japanese job advertising market are rapidly gaining popularity.



## Background to changes in market

- Employment market tightening up.
- *Keidanren* decided to do away with new graduates hiring guidelines, which will enhance diversifying recruitment channels and schedules.
- A number of Internet ad agencies started to enter job advertising area.
- Indeed gaining popularity in Japanese market.

\*1,2,3,4 Refer to "III. Reference information: glossary" (Page 53).

Source: Prepared by eole based on "Shinsuke Hirose, (2018). *Textbook of Ad Technology*, Shoeisha."

- As Indeed gets popular, programmatic ads in job advertising will become more popular, while we steadily expand a presence in this area.
- In the near future, support needs for programmatic recruitment ads for small to mid-sized companies are expected to increase, including solutions for optimized landing pages.
- Costs and operational efficiency involving hiring will become more important.
- It will become more and more critical to reach not only active candidates or those actively seeking work but also passive candidates.

Therefore . . .



# Business initiatives in second half of FY2018

## – Release of new service “JOBOLÉ”

We will be releasing a new software service “JOBOLÉ” that supports programmatic recruitment ads for small to mid-sized companies (February 2019).



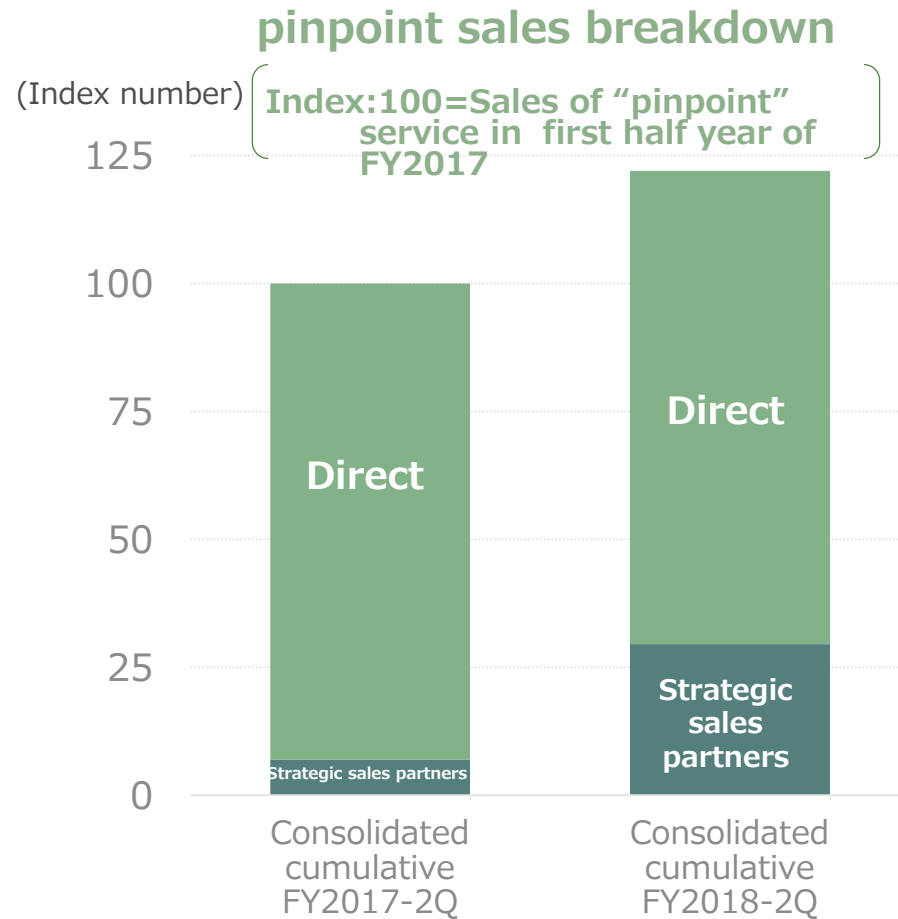
\* To be connected by FY2018-4Q

**1 . Focus on programmatic ads centering on pinpoint DMP.  
Noticeable structural changes in job advertising market  
and remarkable growth of demand for programmatic ads.**

**2 . Enhancement of sales support arrangement to strategic  
sales partners**

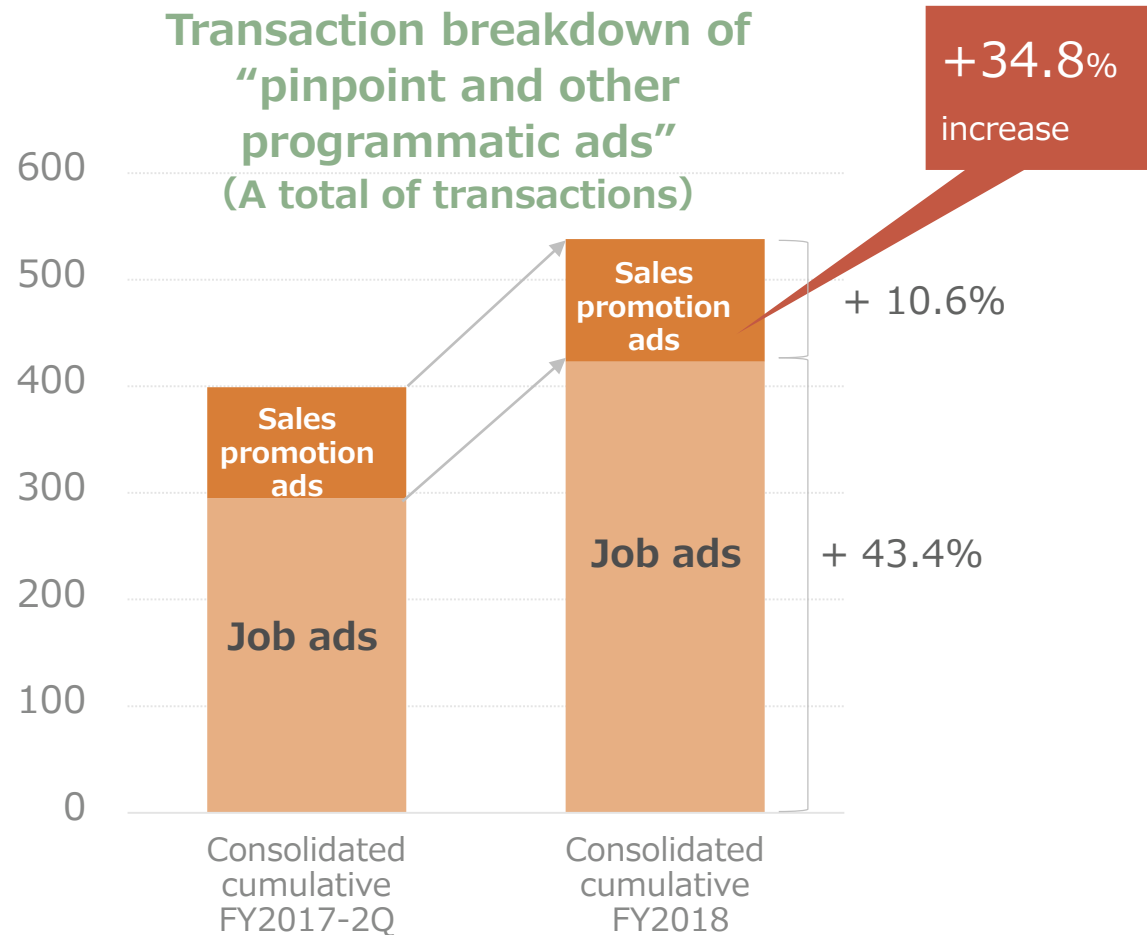
**3 . Promotion of ad technology through alliances with third  
parties' data**

As part of the expansionary strategy for “pinpoint and other programmatic ads” sales by strategic sales partners have been steadily increasing.





As a result, the introduction of pinpoint has expanded not only in the job advertising market but also in sales promotion areas.

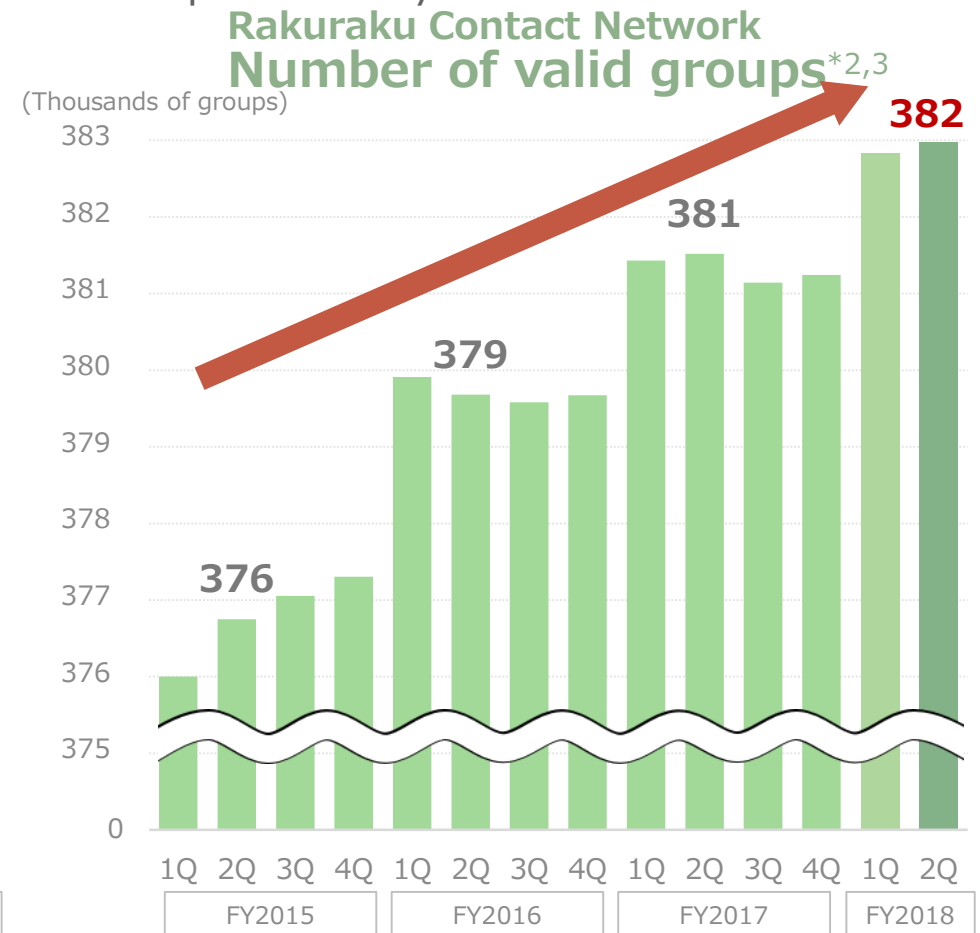
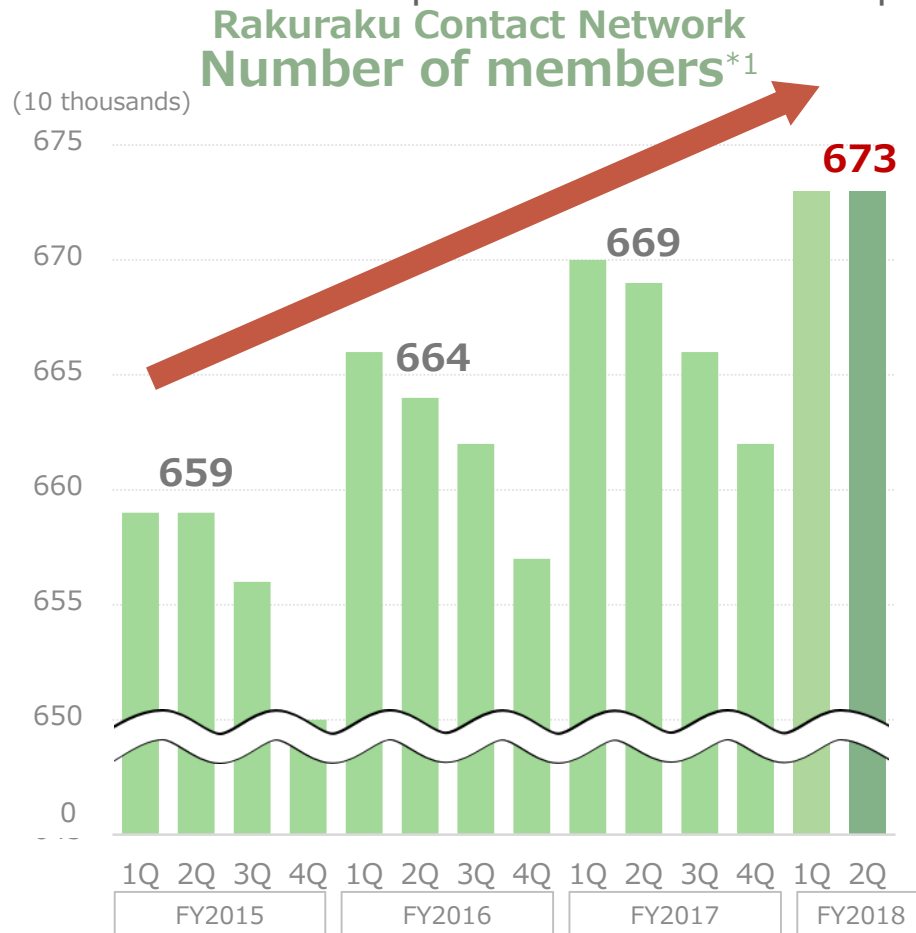


**1 . Focus on programmatic ads centering on pinpoint DMP.  
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parties' data**

Both the number of members and that of valid groups joining the Rakuraku Contact Network increased during the second quarter of FY2018 compared to the same period in previous year.



There are seasonal trends in variations pertaining to the number of members and groups. The number of members and groups tend to increase from April to June due to the beginning of new semesters, while it tends to decrease from the end of December till the end of March, as a result of the finishing of semesters, etc.

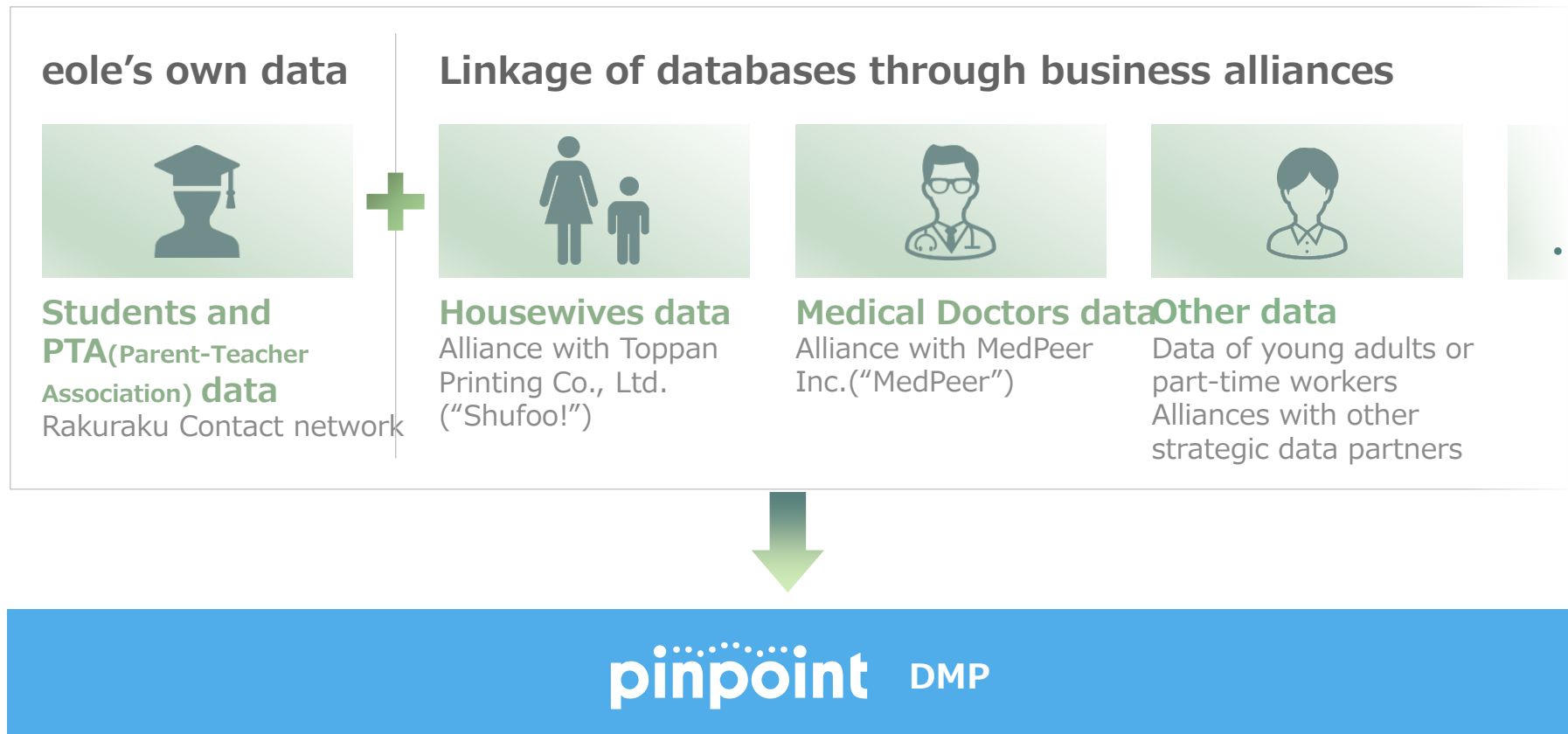
\*1 The number of members is rounded down to one thousand

\*2 The number of valid groups is rounded down to one hundred.

\*3 A valid group is considered to be a group with more than three members

We will enhance alliances with third parties' data, thereby improving both the quantity and quality of accessible data, apart from the Rakuraku Contact Network...we have more than 20 million accessible users' data through both the Rakuraku Contact Network and our partners.

## [Data linkage with pinpoint DMP\*]



\* Refer to "III. Reference information: glossary" (Page 53).

- **Gakuba Arbeit**

Remodeling Gakuba Arbeit



**Increasing usability and internal  
operational performance**

- **Aggregation portal for  
mid-carrier full time jobs**

Based on 'Rakuraku Arbeit' (Aggregation portal for part time jobs), we are planning to develop an aggregation portal for mid-carrier full time recruiting, linking with JOBOLE (FY2018-4Q to FY 2019).



**Expanding the business  
domain**



## I | Summary for FY2018-2Q

- iii. FY2018 financial forecast and concept of business growth for upcoming few years

## Financial highlights: Forecast for FY2019 (Upwards revision)

As a result of carefully reflecting the business outlook for the first half of FY2018 based on our policy of proactively proceeding with new challenges such as shifting to “pinpoint and other programmatic ads” and expanding strategic sales partners in the second half of FY2018, we upwardly revised forecasts as per the following.

(Millions of yen)	Forecast for full year of FY2018 (A) (Announced on May 15, 2018)	New forecast for full year of FY2018 (B) (Announced on November 14, 2018)	(B) – (A)
Sales	1,857	1,900	43 (+2.3%)
Operating profit	22	30	7 (+35.4%)
Ordinary profit	20	27	7 (+35.1%)
Net profit	11	15	4 (+37.0%)

We will focus on marketable business domains, where we have considerable strengths, while aiming to achieve 10 billion yen in sales at the earliest possible time.

## Business expansionary concept of eole (sales)

(million of yen) **1,550**

Others

pinpoint and other  
programmatic ads

Rakuraku Arbeit

Gakuba Arbeit

Rakuraku

FY2017

FY2018

FY2019

FY2020

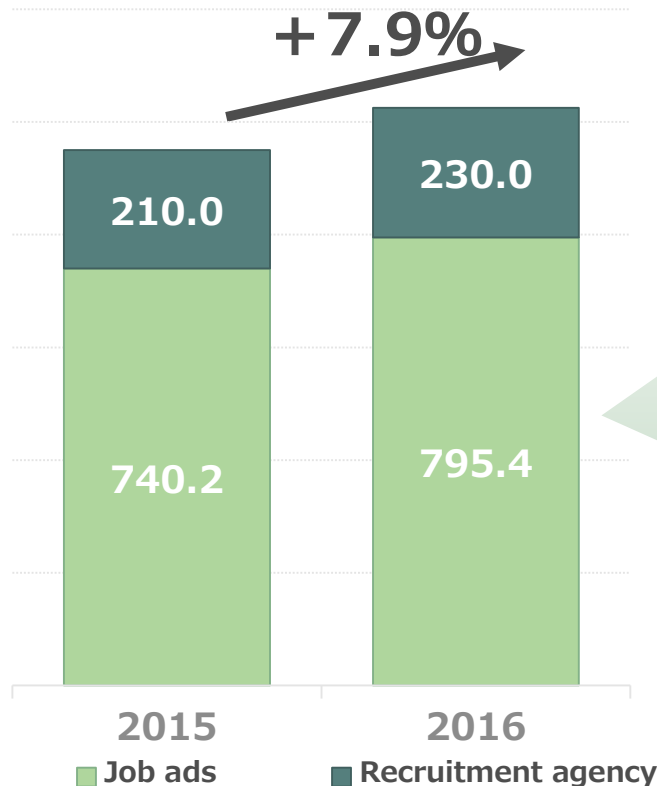
**Aim to achieve  
10 billion yen in  
sales at the  
earliest possible  
time.**

Note: In FY2017, though a part of "Other programmatic ads" apart from pinpoint were included in "Others", the above figures for "pinpoint" and "Other programmatic ads" are combined for the sake of comparison in the graph above.



In particular, we will target the programmatic ads in the job advertising market and establish a track record with our “pinpoint and other programmatic ads service.”

## Market trends of job advertisements and recruitment agencies (Billions of yen)



Approximately 66.1% of the job ads market is on the Internet and growing at 11.8% (Total listing numbers YoY in FY 2017)\*

## Potential market for programmatic ads in the job advertising market (Conceptual)

Assuming the US's current penetration ratio of programmatic ads in job ads market, more than 180 billion yen is expected to appear in Japan soon.

The diagram features a large orange arrow pointing upwards, with a speech bubble containing the text above it.

Sources : Same as page 16.

\* Calculated by eole based on the ASSOCIATION OF JOB INFORMATION OF JAPAN “Results on the number of running job advertisements” (March 2018).







## II | Corporate Profile

<b>Company Name</b>	eole, Inc.		
<b>Established</b>	April 25, 2001	Stock Market	The Mothers section of the Tokyo Stock Exchange (Securities code: 2334)
		Head-quarters	9F KDX Takanawadai Building, 3-5-23 Takanawa Minato-ku Tokyo 108-0074, Japan
<b>Capital</b>	734 million yen ※As of September 30, 2018	TEL	+81-3-4455-7092
<b>Number of Employees</b>	82 ※As of September 30, 2018	FAX	+81-3-5793-3533
<b>Board members</b>	President: Naohito Yoshida Senior Director: Makoto Ogawa Director: Yoko Nakai Director: Takeshi Ichijo External Board Director: Suguru Tomizuka Corporate Auditor: Minoru Akimoto	Line of business	Sales, marketing and service of internet-based computers and smartphones, including Rakuraku Contact Network, a communication network service that supports group and social activities, Gakuba Arbeit and Rakuraku Arbeit.  Internet advertising business  Development and offer of pinpoint, a private Data Management Platform(DMP)  Sales promotion
	Auditor: Toru Oyama Auditor: Masahiro Tajima	Main Banks	Mizuho Bank, Ginzadori Branch  Sumitomo Mitsui Banking Corporation, Shibuya-ekimae Branch

- 2001 ● Established eole Inc. in Roppongi, Minato-ku, Tokyo  
(Capital Stock: 10 million yen)  
Head Office moved to Nishihara, Shibuya-ku, Tokyo
- 2003 ● Head Office moved to Okusawa, Setagaya-ku, Tokyo
- 2005 ● **Launched Rakuraku Contact Network**  
Increased capital stock to 126 million yen
- 2007 ● Number of Rakuraku Contact Network subscribers exceeds 1,000,000 persons  
Increased capital stock to 209 million yen
- 2009 ● Increased capital stock to 301 million yen
- 2010 ● **Launched Gakuba Arbeit (formerly Daigakusei Arbeit.com)**  
Increased capital stock to 329 million yen  
Number of Rakuraku subscribers exceeds 4,000,000 persons
- 2013 ● Number of Rakuraku Contact Network subscribers exceeds 6,000,000 persons, while the number of groups exceeds 350,000 in total.  
**Launched 'Rakuraku Arbeit'**  
Head Office moved to Takanawa, Minato-ku, Tokyo
- 2014 ● Released smartphone app, the Rakuraku Contact Network  
**Started offer of private DMP<sup>\*1</sup>, pinpoint<sup>\*2</sup>**  
Started connecting eole Inc. DMP to Google DBM (Double-Click Bid Manager)
- 2015 ● Increased capital stock to 382 million yen
- 2016 ● Rakuraku Contact Network apps downloaded by more than one million users
- 2017 ● Signed capital and business alliance with Toppan Printing Co., Ltd.  
Increased capital stock to 599 million yen  
Listed on Tokyo Stock Exchange Mothers Section  
Increased capital stock to 721 million yen  
Increased capital stock to 723 million yen
- 2018 ● Increased capital stock to 725 million yen  
Increased capital stock to 733 million yen  
Increased capital stock to 734 million yen

\*1,2 Refer to "Reference information(1): Glossary" (Page 33).

# Summary of business model

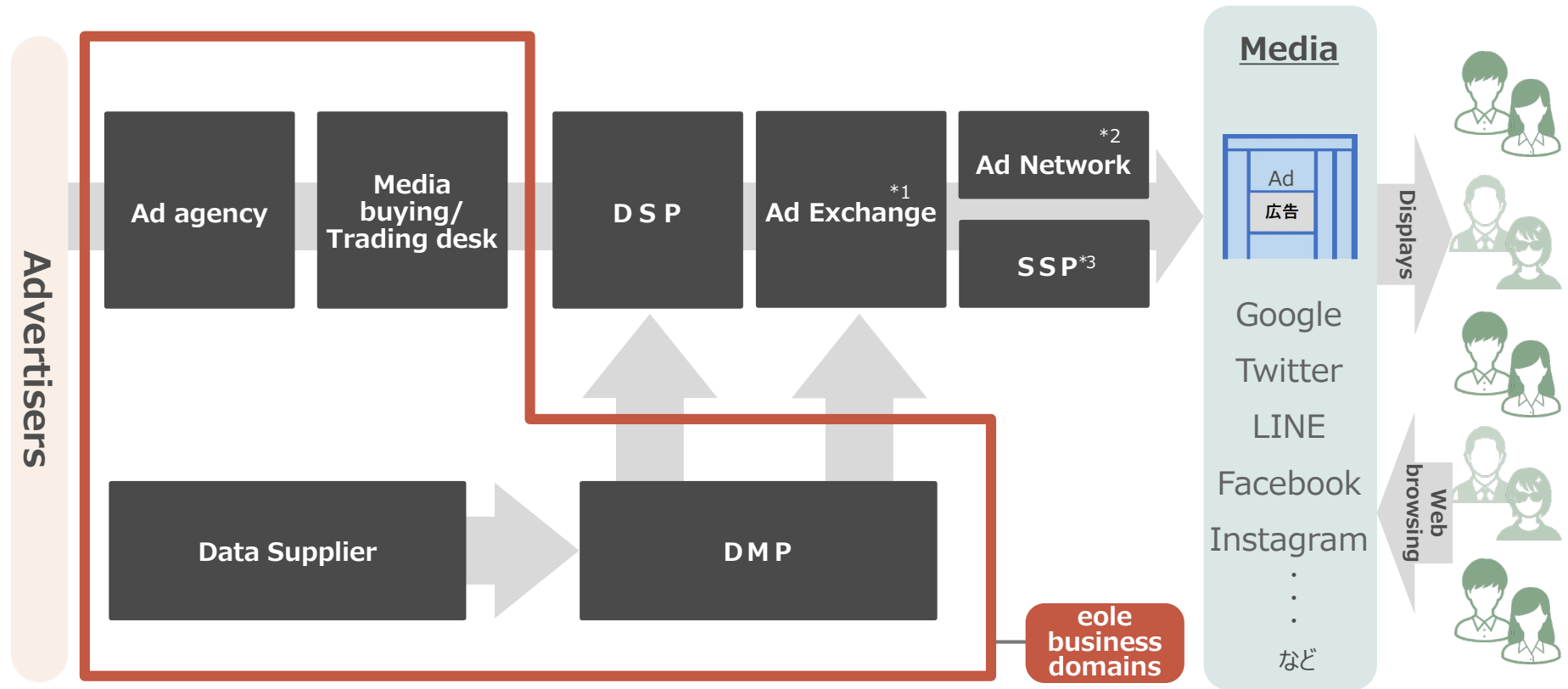
Business	Service	Overview	Revenue model
Programmatic ads		DSP* <sup>3</sup> advertisement service in cooperation with pinpoint DMP, which possesses highly accurate data based on registration information in our services.	DSP advertisement service (programmatic ad) based on own private DMP, including a trading desk* <sup>4</sup> .
	Other programmatic ads * <sup>1,2</sup>	"indeed" and other agency services for media advertisements/programmatic ad business	Programmatic ad services
eole's own media		A service which supports group and community activities, including extracurricular activities, club activities and Parents and Teachers Association (PTA).	<ul style="list-style-type: none"> <li>• Advertisements</li> <li>• SSP advertisements, etc.</li> <li>• A paid version of Rakuraku Contact Network is also available</li> </ul>
		Website for part-time job recruitment information site exclusive to college and university students.	Posting fees
		Portal site for part-time job seekers.	Result reward (PPA)
Others	Others	Other main services include 1. Sales Promotion: Agency for field-based advertising of products on university campuses. 2. Other company job advertisements: Agency for job advertisements pertaining to other companies.	To be established individually

\*1 "Other programmatic ads" included in "Others" in FY2017, and "pinpoint" are now considered to be one service and thus categorized under "programmatic ads" in FY2018.

\*2, 3, 4 Refer to "Reference information: glossary" (Page 53).

## Outline of eole's business domain in Internet advertisement business

Utilizing its unique data, eole earned from the ad services below.

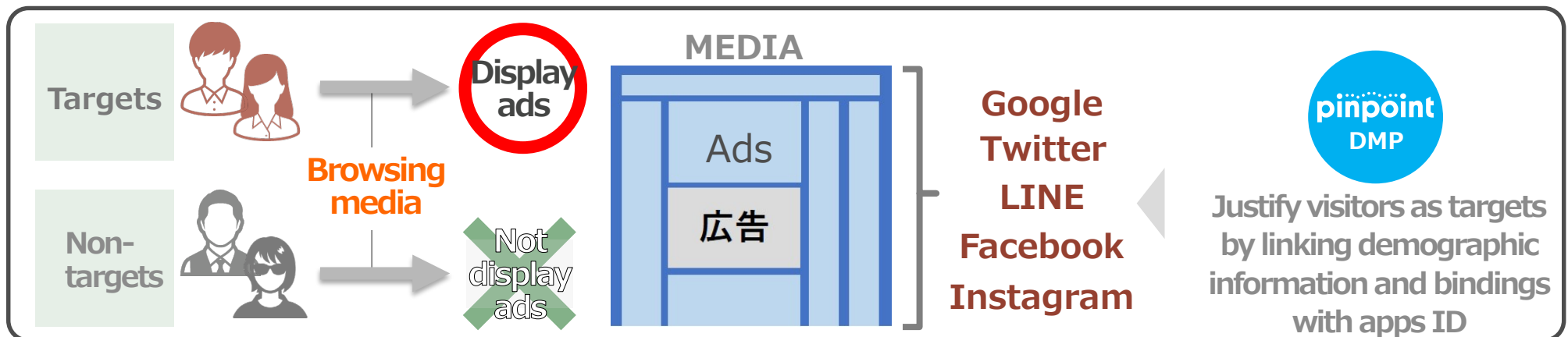


\* 1,2,3 Refer to "Reference information: glossary" (Page 53).

pinpoint is a private DMP (Data Management Platform) based on user information available from the Rakuraku Contact Network and alliance partners.



Example: To send **job recruitment** advertisements to students in the science and engineering majors living in the Kanto region and graduating next spring.

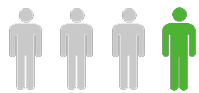


It is the largest contact network supporting group and community activities in Japan.



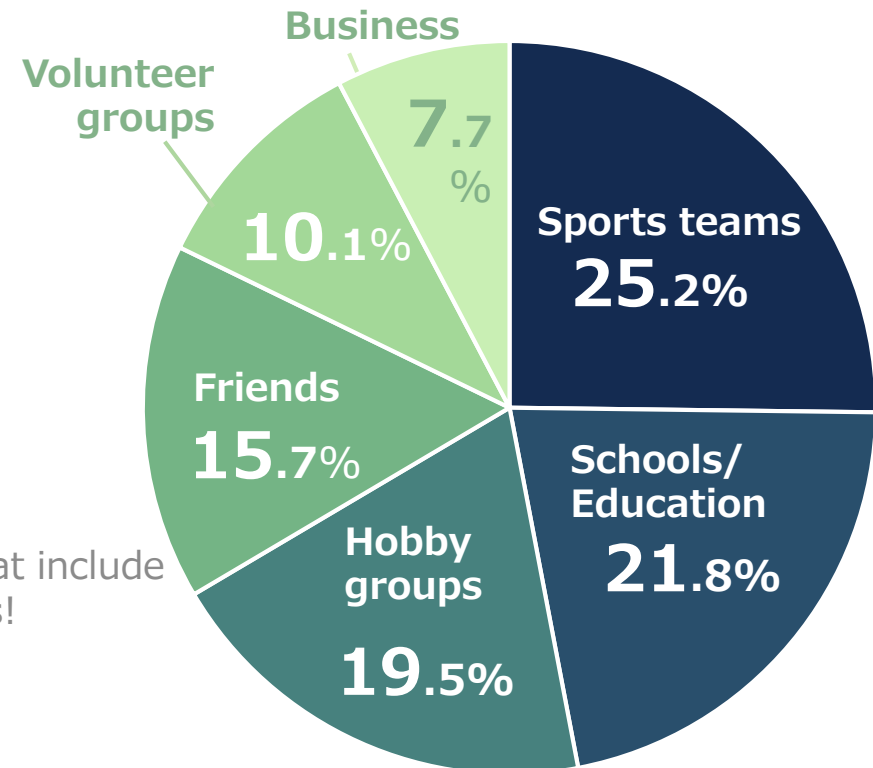
Used by **382,000 groups** and **6,730,000 members**\*1

Assists group activities and their leaders with a comprehensive range of convenient functions that include scheduling and attendance checking and surveys!



More than **25%** of all university and graduate school students depend on and use the Rakuraku Contact Network.\*2

## Profile of clubs and activities\*3



\*1,3 As of September 30, 2018

\*2 University and graduate students nationwide in Japan : 2,909,135 (Survey by the Ministry of Education, Culture, Sports, Science and Technology, 2018); Number of Rakuraku Contact Network registrants: about 760,000(2018 Survey)

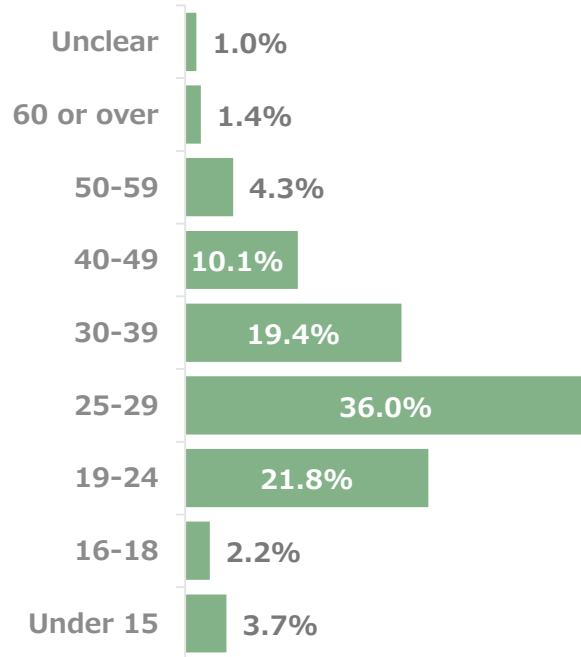


# Summary of business model: Rakuraku Contact Network (Continued)

eole Inc. is the owner of various segmented profile data.

## Profile\*

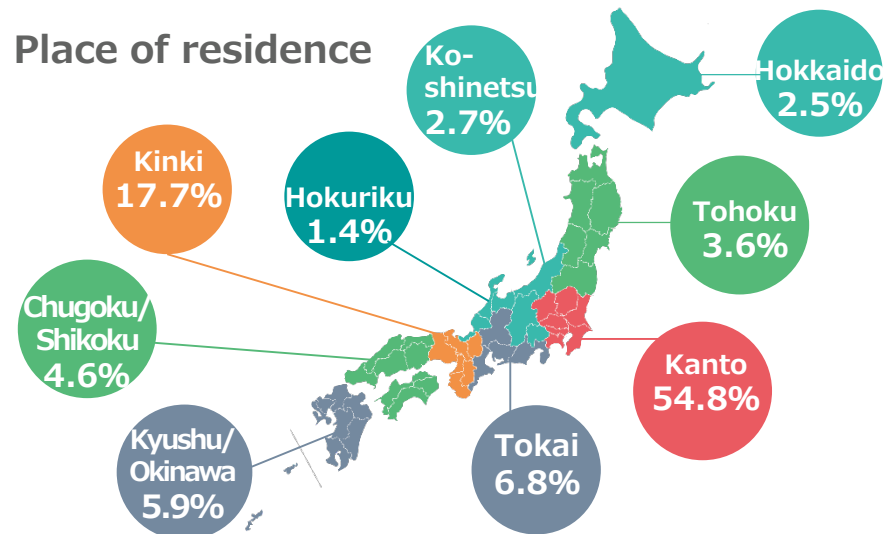
### Age



### Gender



### Place of residence



## Main information for membership registration

Gender

Birthday

Occupation

Place of residence

Marital status

Child presence

Faculty  
(University)

Area of activity

...etc.

\* As of September 30, 2018

# Summary of business model: Rakuraku Contact Network (Continued)

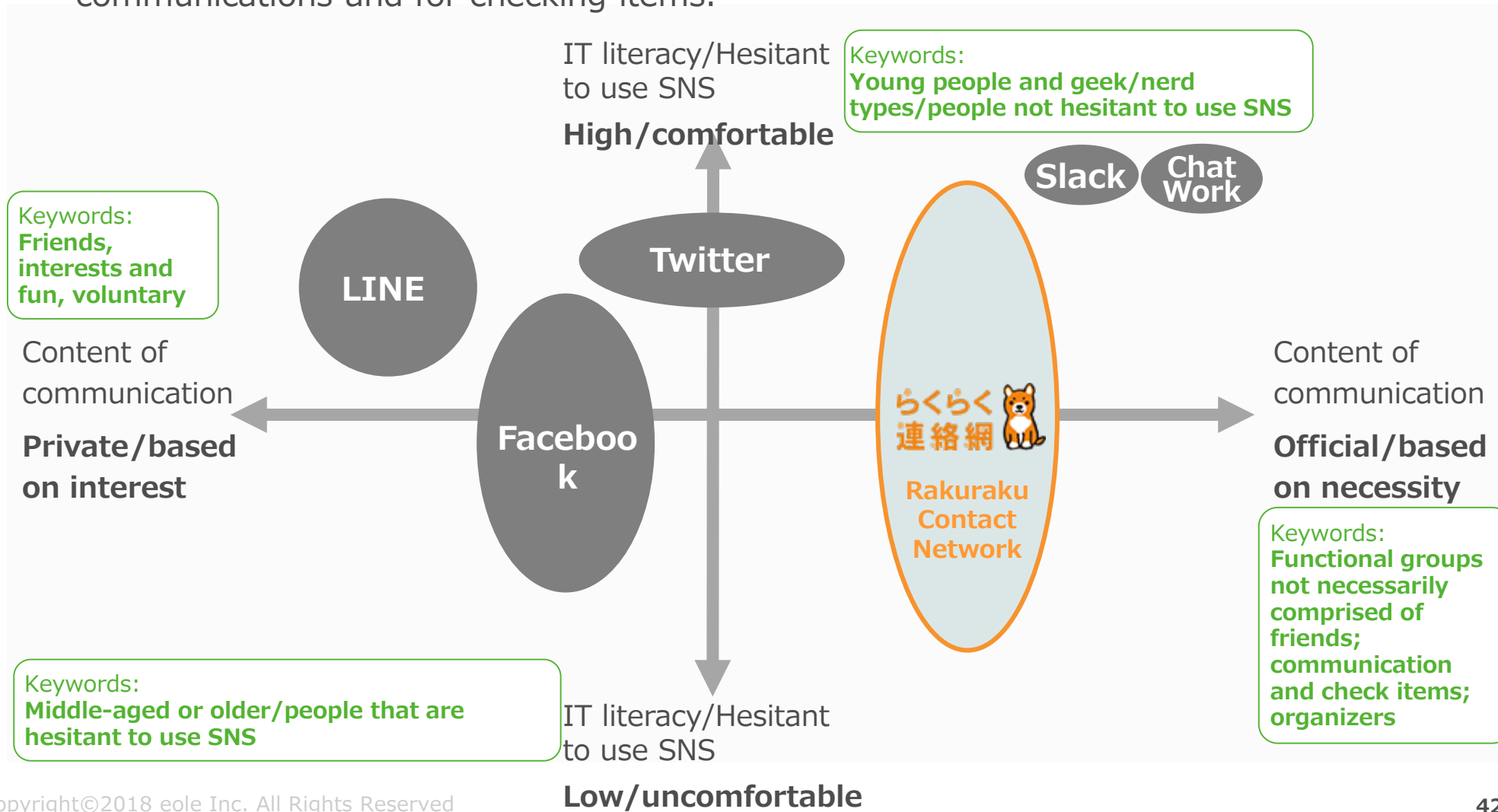
Rakuraku Contact Network is basically available free of charge\*. It earns revenue mainly in the form of advertising (SSP, target mail, tie-up advertising, etc.)



\* There is also a paid version of Rakuraku Contact Network, which does not display advertisements.

## Positioning with other SNS services

Organizers and leaders in functional groups not necessarily comprised of friends use the Rakuraku Contact Network, as a tool for information sharing such as communications and for checking items.



# Summary of business model: Gakuba Arbeit/Rakuraku Arbeit (Continued)

“Gakuba Arbeit is a part-time job recruitment information site specializing in college and university students. “Rakuraku Arbeit is a part-time job recruitment information portal site, enabling one-stop applications to be made.

## Gakuba Arbeit



- A part-time job recruitment information site specializing in college and university students accessing from the Rakuraku Contact Network.
- Revenue model: Posting fee

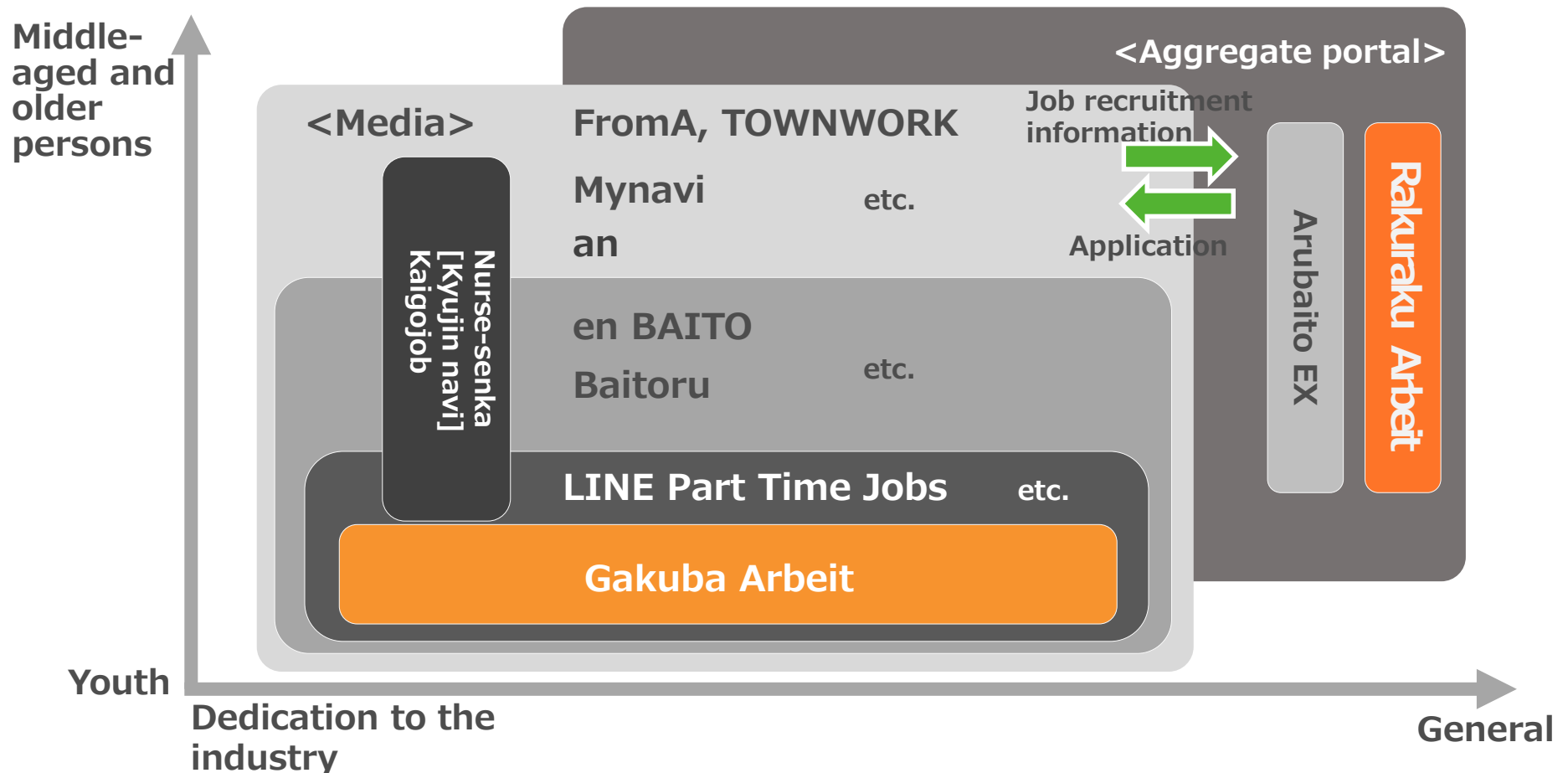
## Rakuraku Arbeit

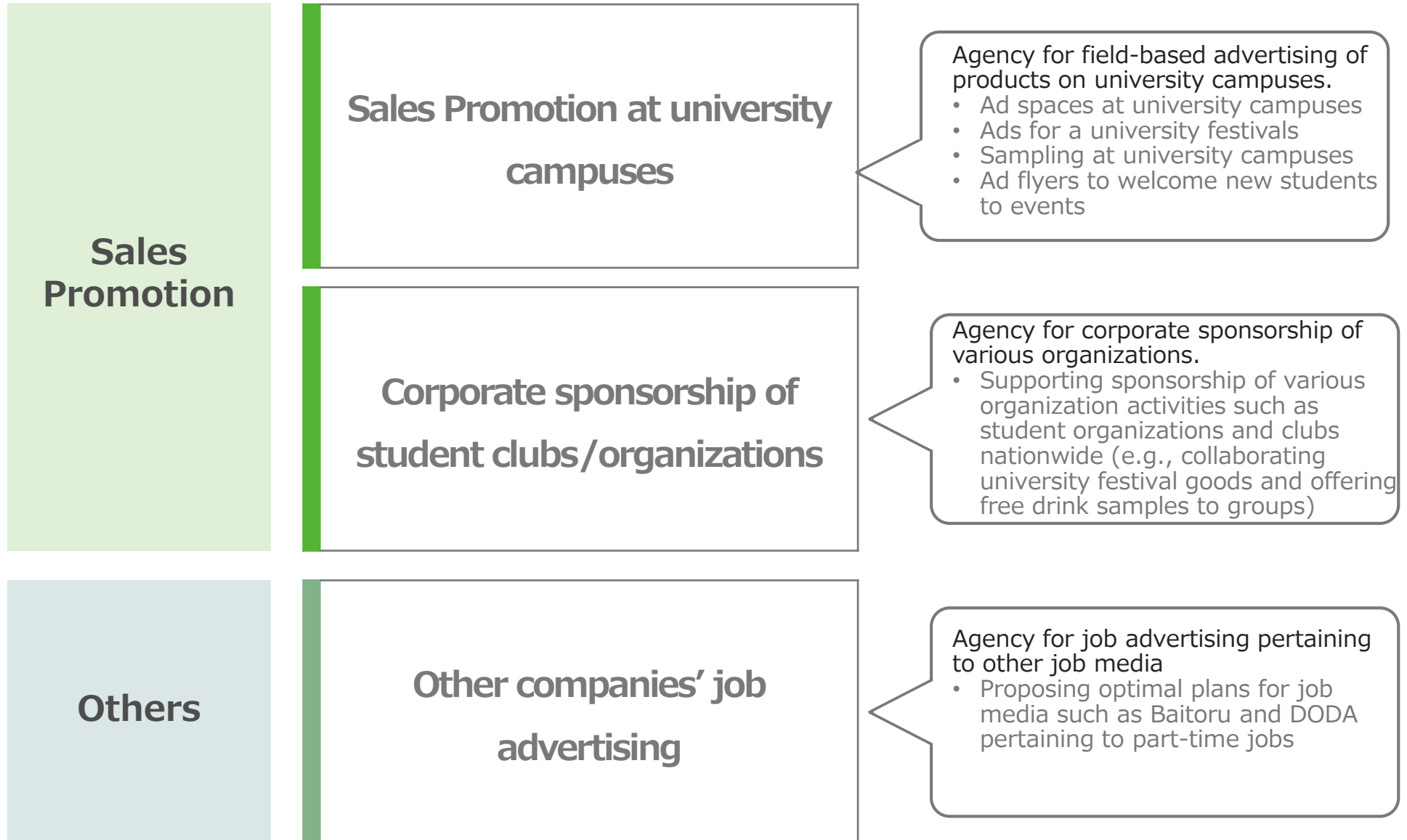


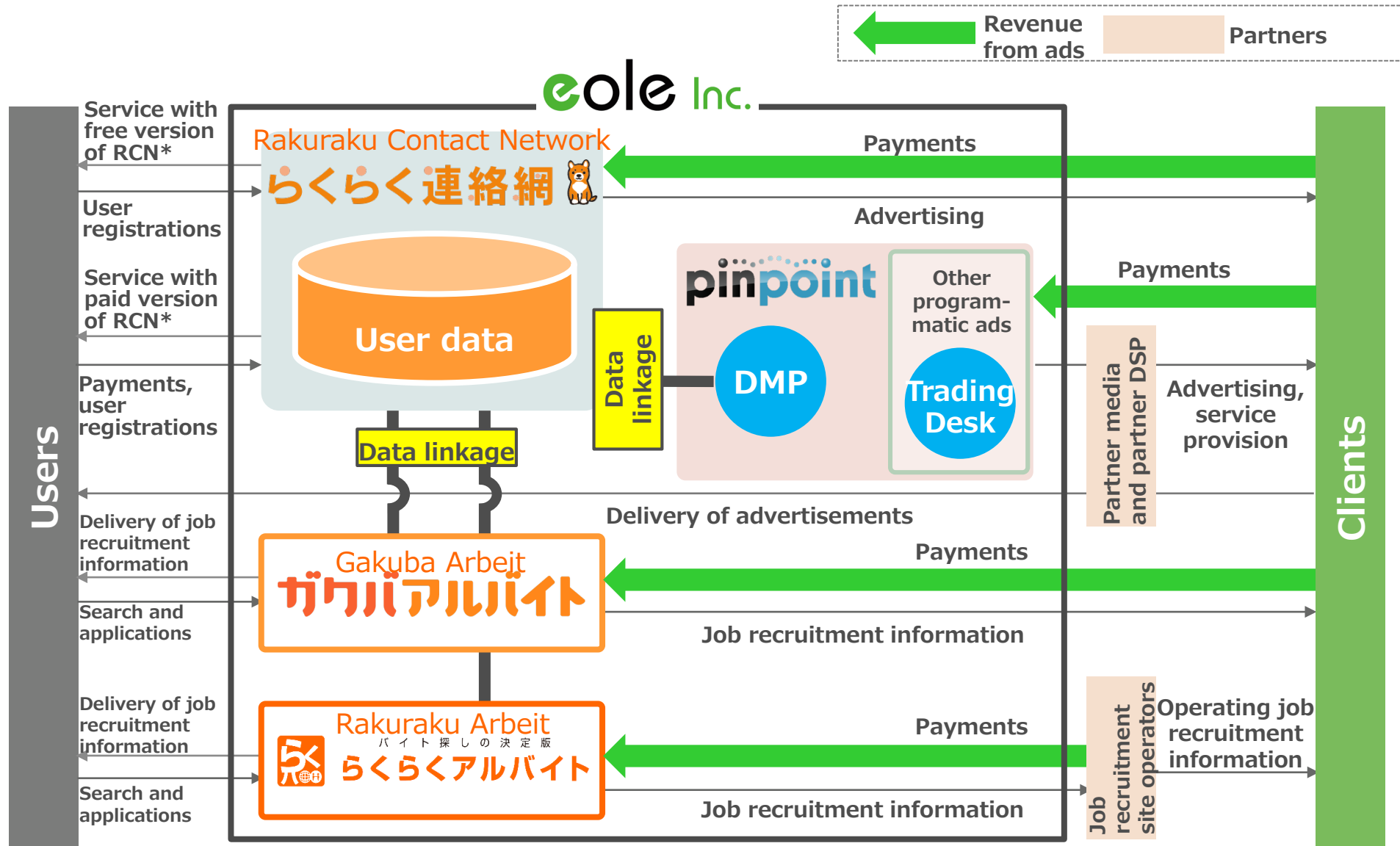
- A part-time job recruitment information portal site where a wide range of recruitment information from job information provider partner sites is published on a segment, enabling one-stop applications to be made.
- Revenue model: Result-reward type (PPA)

## Positioning of "Gakuba Arbeit" and "Rakuraku Arbeit" in job media domain(Conceptual outline)

Both services will specialize in the part-time job business pertaining to young adults.







\* Rakuraku Contact Network



## III | Reference Information

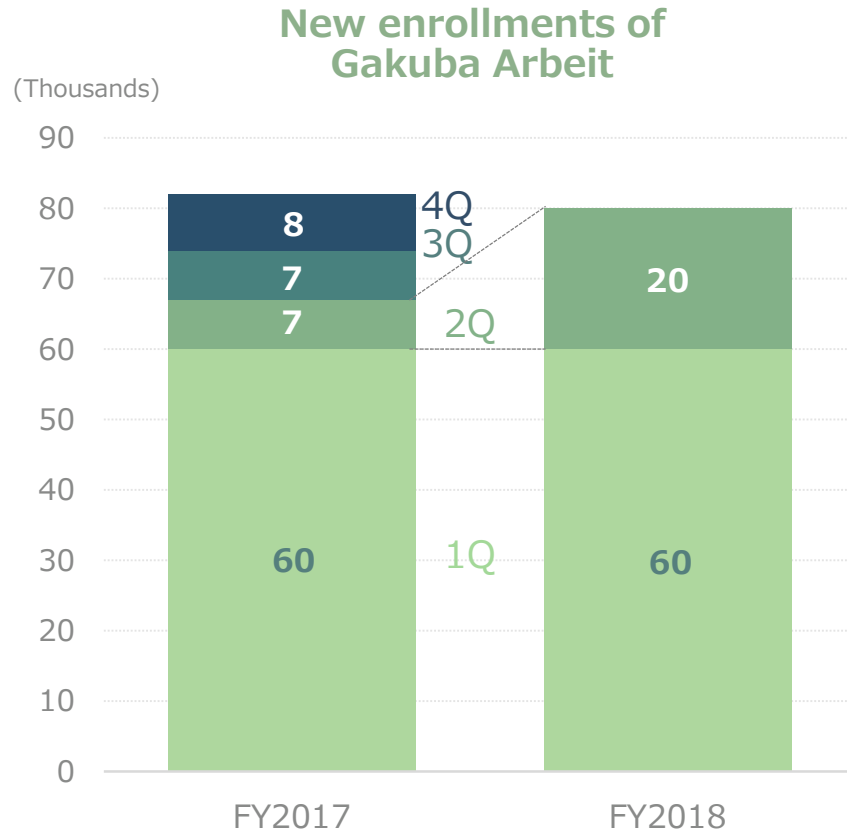


# Financial highlights – B/S Summary –

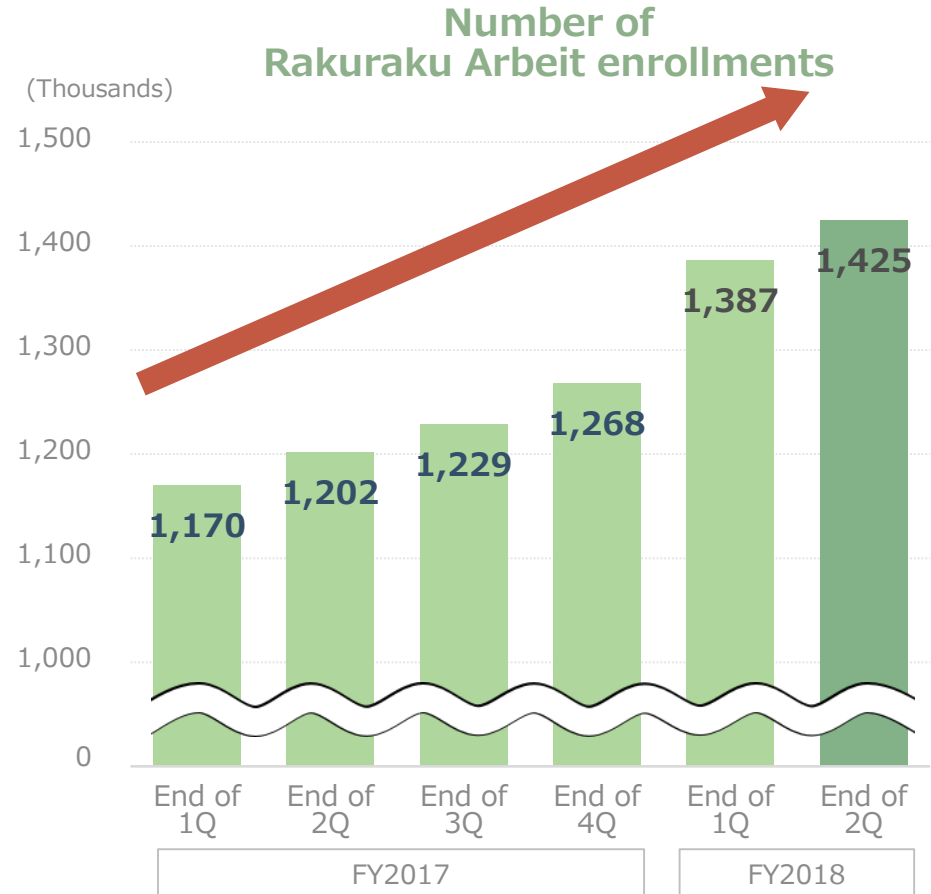
(Million of yen)	FY2017 (End of March in 2018)	2Q of FY2018 (End of September in 2018)	Chane
<b>Assets</b>			
Current assets			
Cash and cash equivalents	790	761	△28
Notes and accounts receivable-trade	246	169	△76
Others	12	10	△1
<b>Total current assets</b>	1,049	942	△107
Fixed assets			
Tangible fixed assets	8	6	△1
Intangible fixed assets	282	283	1
Investments and others	90	90	0
<b>Total fixed assets</b>	381	380	0
Deferred assets	2	1	0
<b>Total assets</b>	1,433	1,324	△108

(Million of yen)	FY2017 (End of March in 2018)	2Q of FY2018 (End of September in 2018)	Chane
<b>Liabilities</b>			
Current liabilities			
Accounts payable-trade	109	76	△32
Corporate bonds redeemable within one year	50	50	—
Long-term loans payable schedule	4	—	△4
Others	135	100	△34
<b>Total current liabilities</b>	298	226	△71
Fixed liabilities			
<b>Total fixed liabilities</b>	50	25	△25
<b>Total Liabilities</b>	349	251	△97
<b>Net assets</b>			
Shareholders assets	1,081	1,070	△11
Share options	2	2	—
<b>Total net assets</b>	1,084	1,072	△11
<b>Total liabilities and net assets</b>	1,433	1,324	△108

New enrollments of Gakuba Arbeit in consolidated cumulative FY2018-2Q increased by 19.8% compared to the same period in FY2017. The number of Rakuraku Arbeit enrollments increased by 18.6% compared to the same period in FY2017.



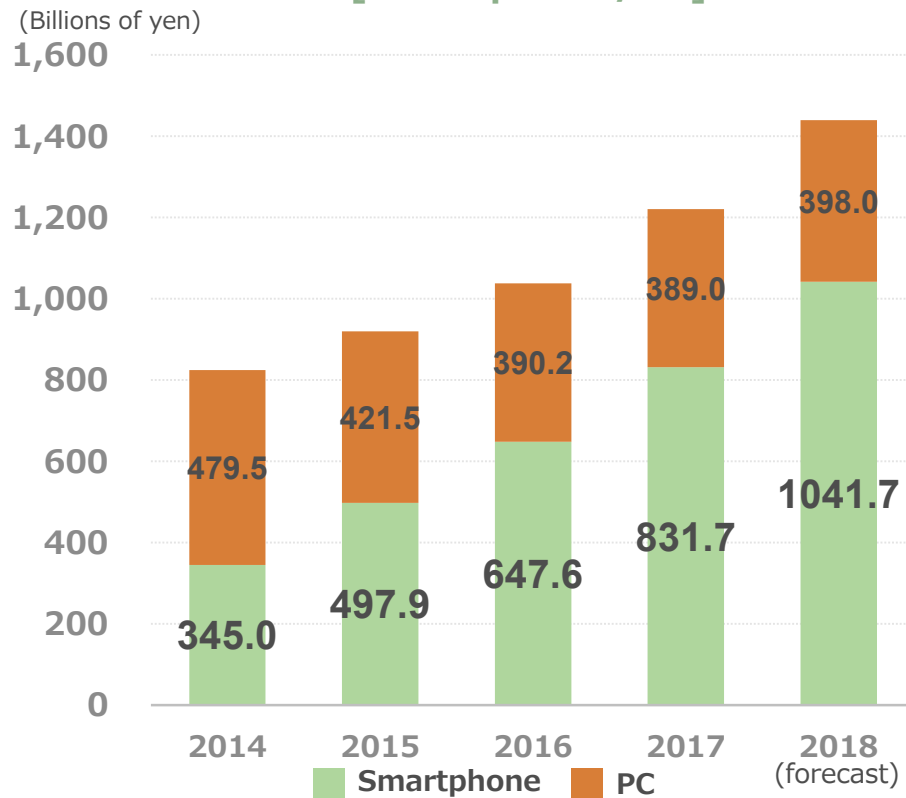
Note: The number of new enrollments has been rounded down to one hundred.



Note: The number of members has been rounded down to one hundred.

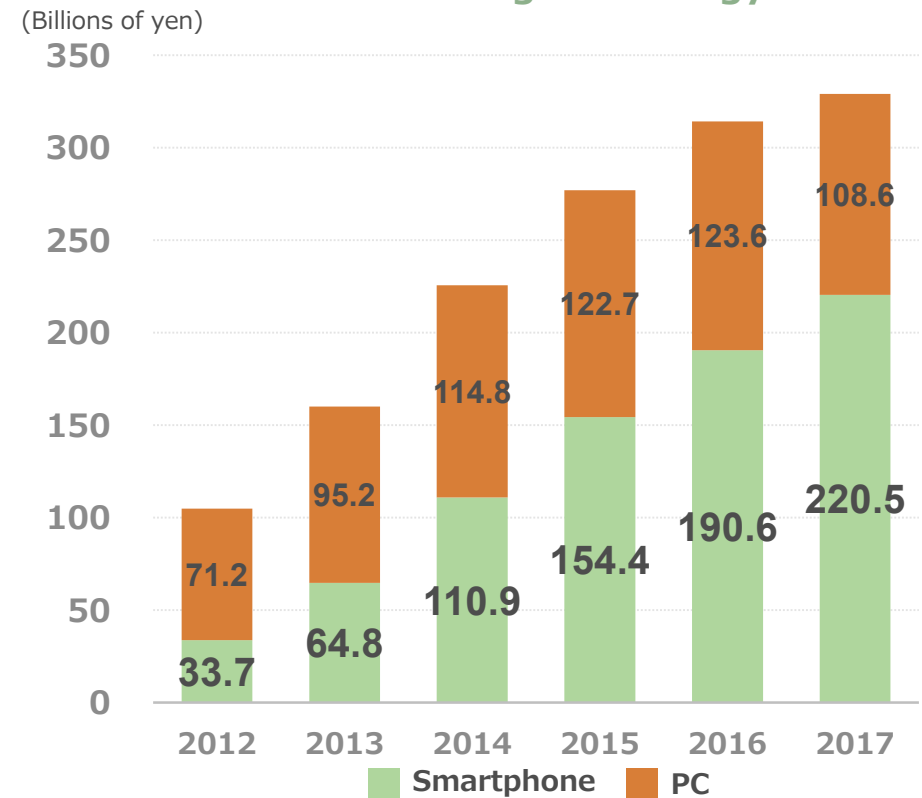
Expenditure on smartphone media ads is expected to increase, going forward. Ad technology advertisements that utilize data is becoming increasingly important.

## Expenditure on Internet ad media Trends in ad expenditures (Forecast) [Smartphone/PC]



Source: "2017 Advertising Expenditure in Japan – Detail analysis of Internet ad expenditures," (March 2018), D2C Inc., cyber communications inc., and Dentsu Inc.

## Trends in advertising technology\*1



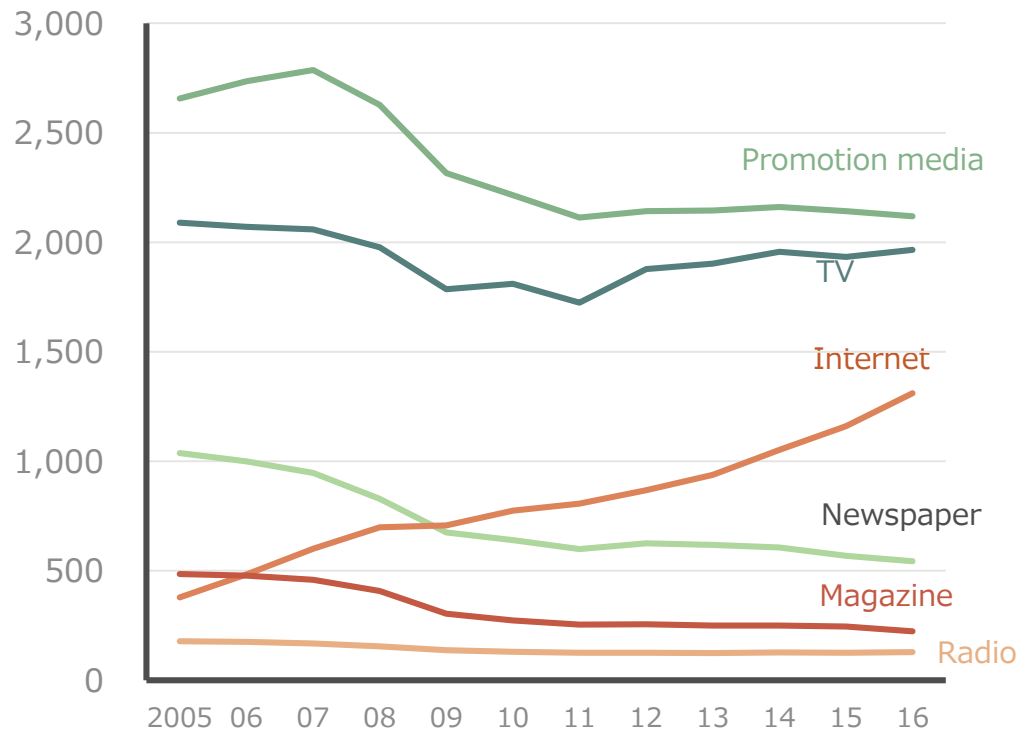
\*1 Definition of advertising technology is "display advertising via Real Time Bidding\*2," "pay-per-use(CPC\*3 & CPM\*4) advertising network," and "CPA(cost per action) advertising network."

\*2,3,4 Refer to "Reference information: glossary" (Page 53).  
Source: adtech studio/Seed Planning, Inc.

## Trends in ad expense by media

Internet advertisements are continually expanding, coming very close to TV media ads.

(Billions of yen)

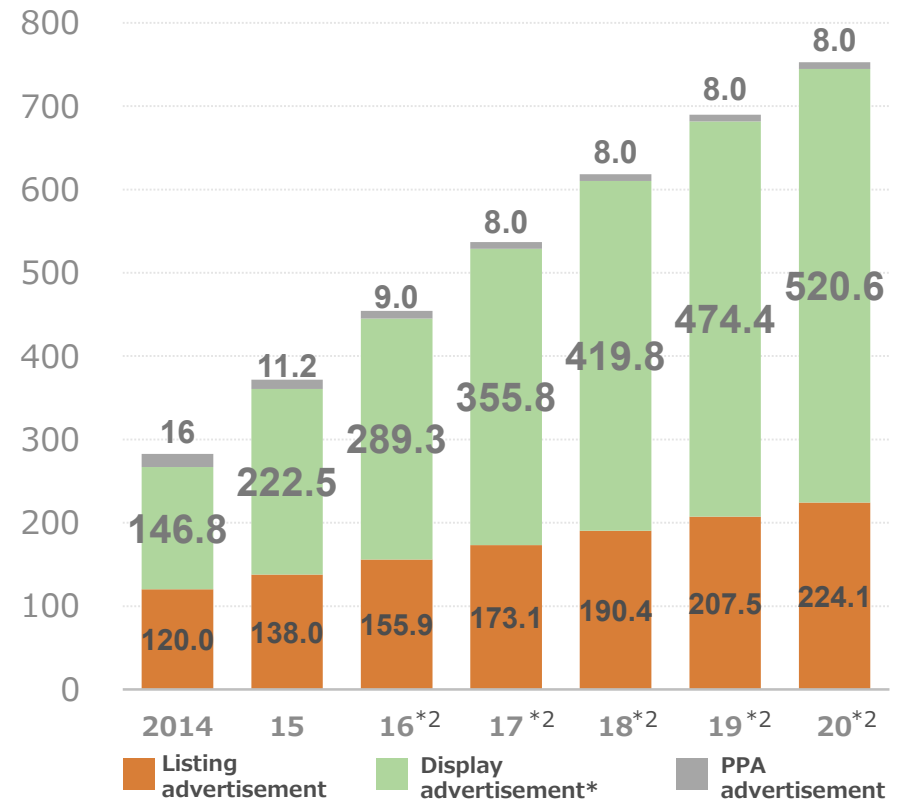


Source: "Ad expenses in Japan", Dentsu Inc., 2016

## Ad market size estimate for smartphone by ad type (2014~2020)

Display advertisements will continue to increase, going forward, in the every-expanding smartphone advertising market.

(Billions of yen)

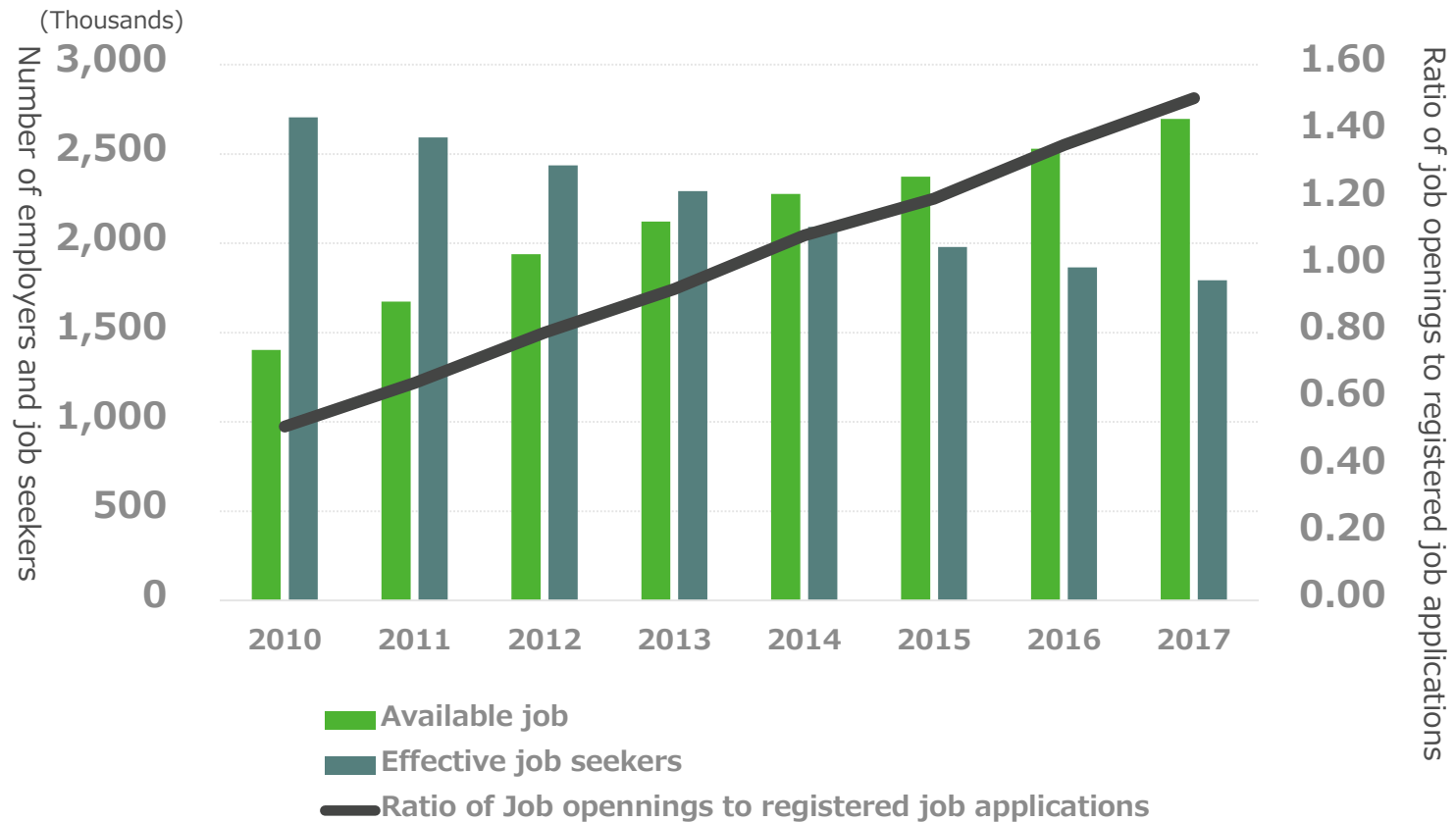


\*1 Advertisement that utilizes the characteristics of smartphones, including video and in-feed advertising.

\*2 Forecast values

Source : CyberZ, Inc. press release 2016

## Trends in employers, job seekers and the ratio of job openings to registered job applications



Source: "Situation of general employment placement," Ministry of Health, Labour and Welfare

Term	Definition
<b>CPC (Cost Per Click)</b>	CPC (Cost per click) has two different meanings. One is the cost per click of a user as a result of exposure to advertisements, while the other is the unit price of a pay-per-click advertising transaction.
<b>CPM (Cost Per Mille)</b>	Cost of 1,000 ad reach or exposure.
<b>DMP (Data Management Platform)</b>	A platform for managing data and optimizing company's marketing activities by utilizing said data.
<b>DSP (Demand Side Platform)</b>	A demand-side platform (DSP) is an ad delivery system that conducts RTB (real-time-bidding) to many ad spots on websites based on user action history and their attribution.
<b>pinpoint DMP</b>	DMP developed by eole. pinpoint DMP has abundant user data, which are taken from Rakuraku Contact Network and affiliated companies, while being encrypted and not identifying any personal information.
<b>RTB (Real Time Bidding)</b>	An auction system for digital advertisement space. Every time a user visits a website (impression), user information from cookie and advertisement space information such as minimum bid price are instantly sent to DSPs. Advertisements with the highest bids are displayed.
<b>SSP (Supply Side Platform)</b>	A supply-side platform is a platform that maximizes media revenue, including homepages, apps, etc. An advertisement that shows the highest price for the ad space is displayed through SSP.
<b>Ad exchange</b>	A platform coordinating advertisement space stock and demand among DSPs, SSPs and ad networks, in addition to advertising agencies.
<b>Ad network</b>	An advertising network that collects ad distributable media such as Websites, social media, blogs. It can deliver ads all at once.
<b>Programmatic ad</b>	An advertising method that automatically or instantly assists with the optimization of an advertisement with a platform processing huge volumes of data. This includes search ads and some ad networks. Typical examples are DSPs, ad exchanges, and SSPs.
<b>Trading desk</b>	An agency service that manages digital advertisements using DSP and the other platforms, etc.

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