



MEIKO NETWORK JAPAN

Presentation Materials

for the Fiscal Year Ended
August 31, 2023

Meiko Network Japan Co., Ltd.

Kazuhito Yamashita

President & Representative
Director

October 12, 2023

TSE Prime Market 4668



1 Corporate Profile

2 Summary of Financial Results

(Highlights and details of business results for the fiscal year ended August 31, 2023)

3 Progress of the Mid-Term Management Plan

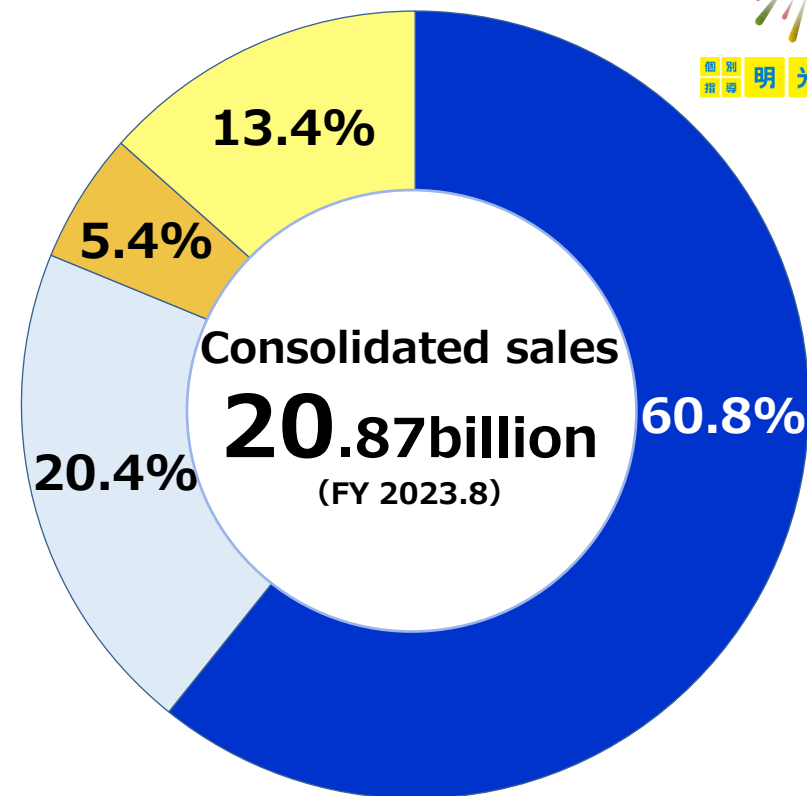
4 Earnings and Dividend Forecasts

(Forecast for the fiscal year ending August 31, 2024)

Corporate profile



Company name	MEIKO NETWORK JAPAN CO., LTD.
Head office address	7-20-1 Nishi-Shinjuku, Shinjuku Ward, Tokyo, Japan.
Establishment	September 1984
Representative	Kazuhito YAMASHITA (President & Representative Director)
Capital	972 million yen
Number of employees	1,040 (consolidated) (as of end of Aug. 2023)
Listing	TSE Prime (cord : 4668)
Business content	Educational service business centered on directly operated and franchised Meiko Gijuku private tutoring cram schools, etc.
Founding spirit	<p>Management Philosophy</p> <p>We aim to nurture human resources through our contribution to educational and cultural programs. We help achieve goals through our development and diffusion of franchise know-how.</p>
	<p>Educational Philosophy</p> <p>To nurture creative, independently-minded human resources for 21st century society through an individual tutoring service that promotes self-motivated learning.</p>



- Meiko Gijuku (directly operated)
- Meiko Gijuku (FC)
- Japanese Language Schools
- Others

Purpose

Purpose

Create a memory of “You Can if You Think You Can”

Statement Meiko Network Japan will develop people who can say yes to themselves.
We will make a memory and courage that lead to new things by cultivating a new viewpoint.
We will continue to demonstrate new value to realize a richly creative society.

Vision

“Bright Light for the Future”

We will realize a bright future by becoming a corporate group that extracts the potential in people

Values

Stand Side-by-side

We will stand neither in front or behind.
We will also not face each other.
We will look in the same direction from the same point of view.

Connect

We will connect dots to create new knots. We will create new value with new combinations.

Say Yes to Ourselves

We will be ourselves – people who can say yes to themselves. We will make judgments and take actions. We will build society.

Mid-Term Management Plan

Our business

Human Resource Development Business to “extracts the potential in people”

Create a new earnings pillar following the education business
→ Transformation into a business portfolio that is resilient to changes in the social environment

B to B
new

Human resources business



B to C
Existing

Education business



DX
Go!Good
Digital Communication!

Pupils / Students

Working adults

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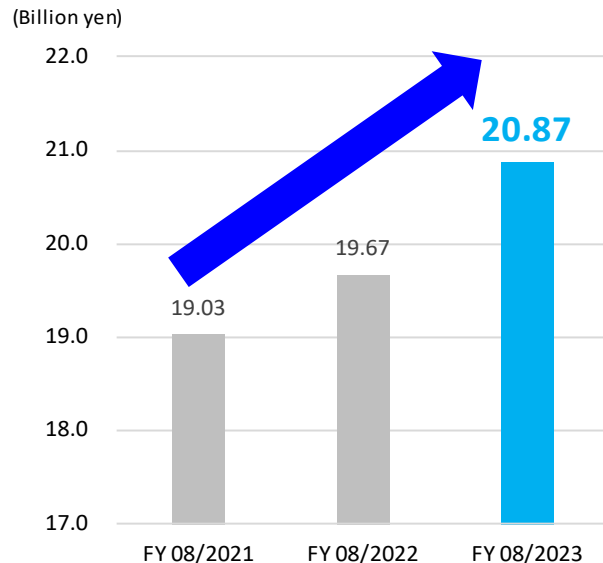
Highlights of business results

- **Sales:** Significantly increased due to the growth of the Meiko Gijuku directly operated schools, the recovery of the Japanese language schools, and the addition of consolidated subsidiaries.
- **Operating income:** Operating income fell short of expectations due to the delayed returns on investment in new businesses and the ongoing recovery of the Meiko Gijuku FC schools even after the COVID-19 pandemic.
- **Net income:** Exceeded performance expectations.

Sales

20.87 billion yen

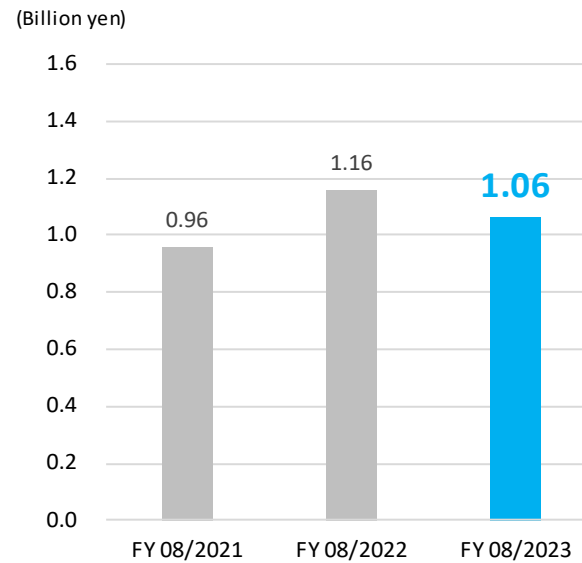
6.1% increased from YoY
0.6% decreased from plan
(Plan : 21.0 billion yen)



Operating income

1.06 billion yen

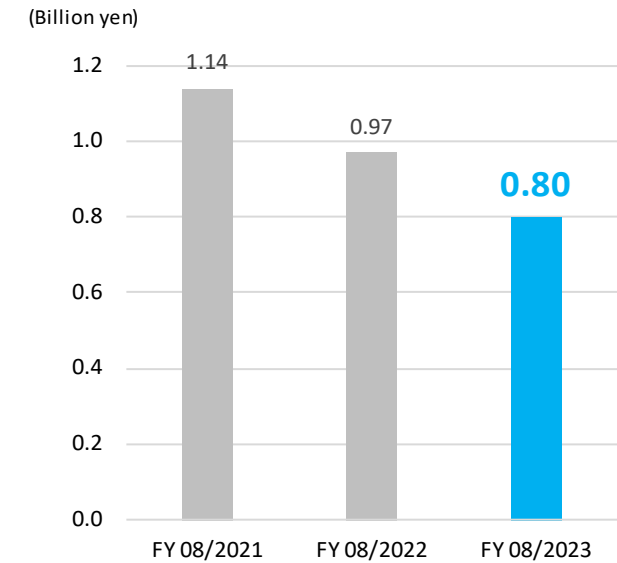
8.9% decreased from YoY
18.1% decreased from plan
(Plan : 1.3 billion yen)



Net income

0.80 billion yen

17.0% decreased from YoY
1.1% increased from plan
(Plan : 0.8 billion yen)



Summary of Financial Results (P/L)

(Unit: millions of yen)

	FY 08/2022	FY 08/2023	YoY	
			Change	% of Change
Net sales	19,674	20,871	+1,196	+6.1%
Cost of sales	14,627	15,819	+1,192	+8.2%
(%)	74.3%	75.8%		+1.5pt
Gross profit	5,047	5,051	+4	+0.1%
(%)	25.7%	24.2%		(1.5)pt
Selling, general and administrative expenses	3,878	3,987	+108	+2.8%
(%)	19.7%	19.1%		(0.6)pt
Operating income	1,168	1,064	(104)	(8.9)%
(%)	5.9%	5.1%		(0.8)pt
Non-operating income	132	201	+68	+52.1%
Non-operating expenses	11	22	+10	+93.8%
Ordinary income	1,289	1,243	(46)	(3.6)%
(%)	6.6%	6.0%		(0.6)pt
Extraordinary income	623	150	(473)	(75.9)%
Extraordinary loss	143	42	(101)	(70.4)%
Net income	974	809	(165)	(17.0)%
(%)	5.0%	3.9%		(1.1)pt

(Unit: millions of yen)

■ Sales

- **Meiko Gijuku directly operated schools +493**
Increase in the number of students at directly operated schools contributed to the increase in revenues.
- **Meiko Gijuku FC schools (259)**
Decrease in revenue due to a decrease in the number of schools and students.
- **Japanese language schools +305**
Increase in revenue due to the recovery in the number of students.
- **Others +656**
Simple Inc. and Go Good contributed to the increase in revenues.

■ Cost of Sales

- **Personnel expenses +479**
Meiko Gijuku directly operated, Simple Inc, Waseda EDU
- **Expenses +627**
Simple Inc, HR solution (EPA), Meiko Gijuku (systems, Rent expenses on land and buildings)

■ Selling and Administrative expenses

- **Sales promotion expenses (145)**
- **Personnel expenses + 97**
- **Expenses +155**
Simple Inc., Amortization of goodwill

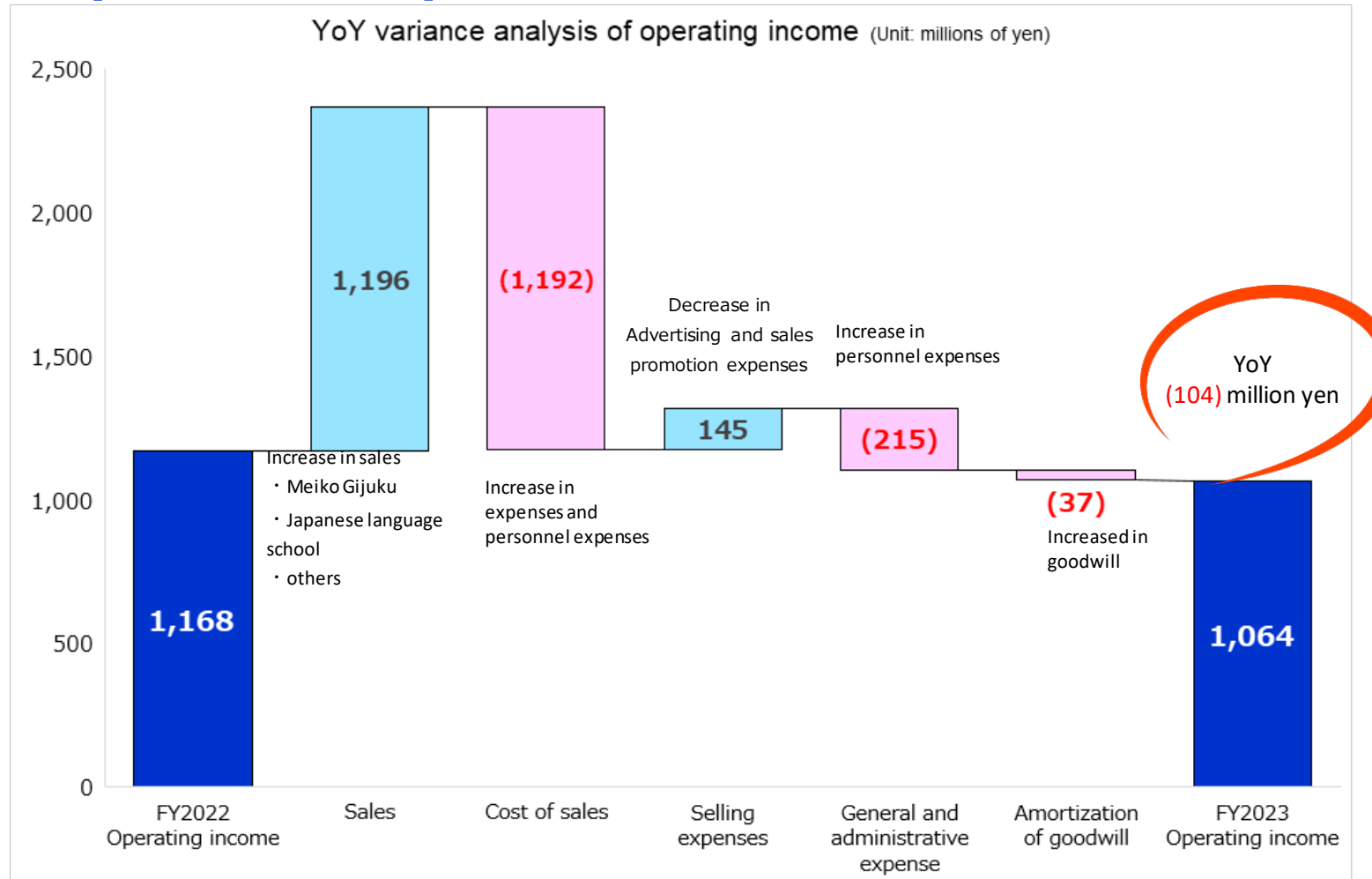
■ Extraordinary income

- **Proceeds from sale of investment securities +149**
- **Gain on sale of shares of subsidiaries and associates (623)**
Not recorded for FY 2023.8

Summary of Financial Results (P/L)

~Analysis of Difference in Operating Income ~

Decreased profits due to an increase in expenses and personnel expenses despite the increase in revenue.



(2) Summary of Financial Results (B / S)

(Unit: millions of yen)

	End of FY 08/2021	End of FY 08/2022	Y-to-Y comparison	
			change	Percentage of change
Current assets	10,405	10,421	+15	+0.1%
Property, plant and equipment	624	693	+69	+11.1%
Intangible assets	607	482	(125)	(20.7)%
Investments and other assets	3,801	4,214	+412	+10.9%
Total assets	15,439	15,811	+371	+2.4%
Current liabilities	4,019	3,759	(260)	(6.5)%
Non-current liabilities	813	848	+34	+4.3%
Total liabilities	4,833	4,607	(225)	(4.7)%
Total net assets	10,606	11,203	+597	+5.6%
Total liabilities and net assets	15,439	15,811	+371	+2.4%

■ Assets

(Property, plant and equipment)

• Increased in buildings and structures + 72

(Intangible fixed assets)

• Decreased in goodwill (129)

(Investments and other assets)

• Increased in investment securities + 357

■ Liabilities

(Current liabilities)

• Decreased in income taxes payable (403)

• Increased in contract liabilities +70

• Increased in deposits +46

■ Net assets

• Increased in retained earnings +224

• Increase in unrealized gains on available-for-sale securities +293

Summary of Financial Results (C/F)

(Unit: millions of yen)

	2022.8期	2023.8期	前期比 増減額
C/F from operating activities	489	608	+119
C/F from investing activities	150	(307)	(457)
C/F from financing activities	(653)	(588)	+65
Cash and cash equivalents	(13)	(287)	(273)
Balance at beginning of period	8,577	8,563	(13)
Balance at end of period	8,563	8,285	(278)

■ Cash flows from operating activities

- Decreased in net income before income taxes (418)
- Gain on sale of shares of subsidiaries and associates +623
- Gain (loss) in accrued consumption taxes +182
- Decreased in income taxes payable (243)

■ Cash flows from investing activities

- Proceeds from redemption of marketable securities (100)
- Proceeds from sales of investment securities (577)
- Purchase of investments in subsidiaries resulting in change in scope of consolidation +233

■ Cash flows from financing activities

- Repayment of borrowing +116
- Dividends paid (50)

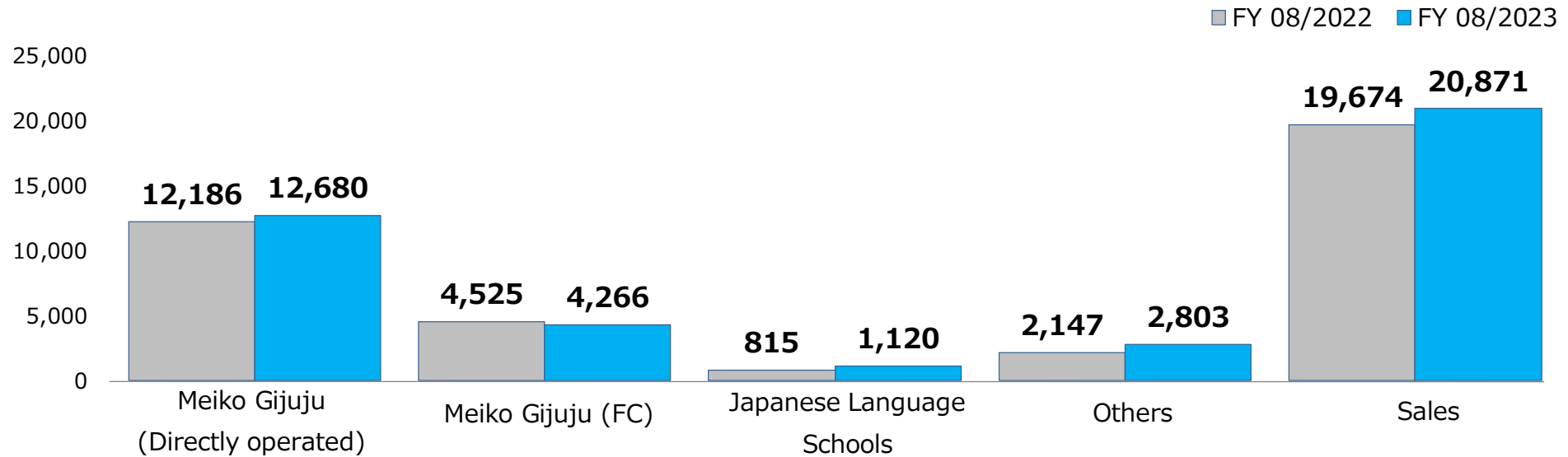
■ Cash and cash equivalents

- Balance at beginning of period (278)

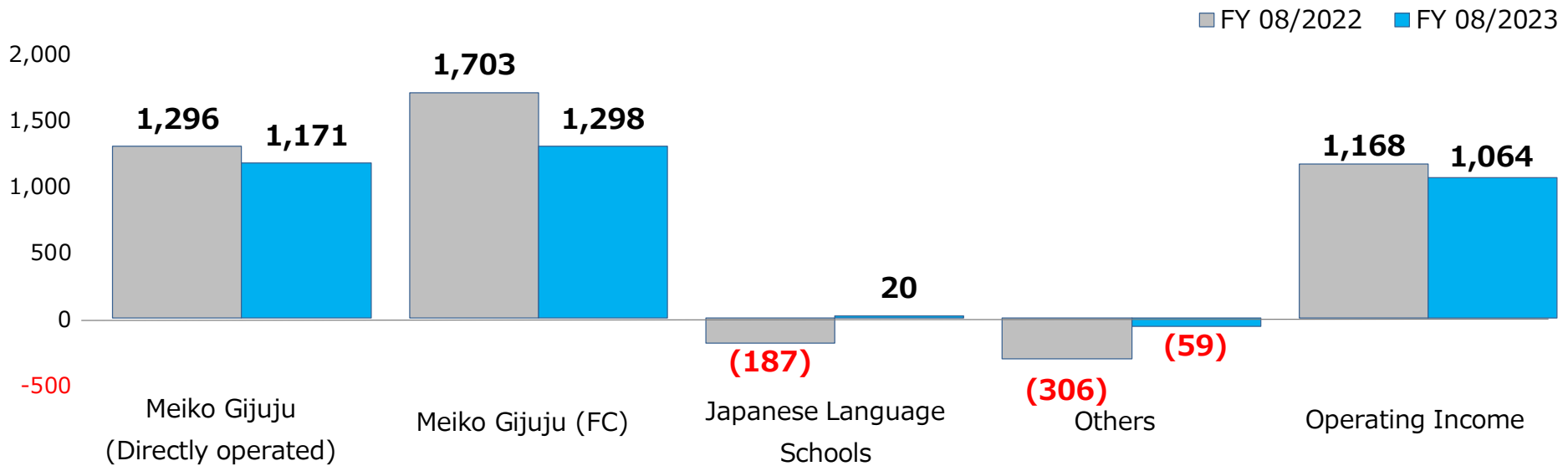
Results by Segments Sales and Operating Income

(Unit: millions of yen)

Sales



Operating Income

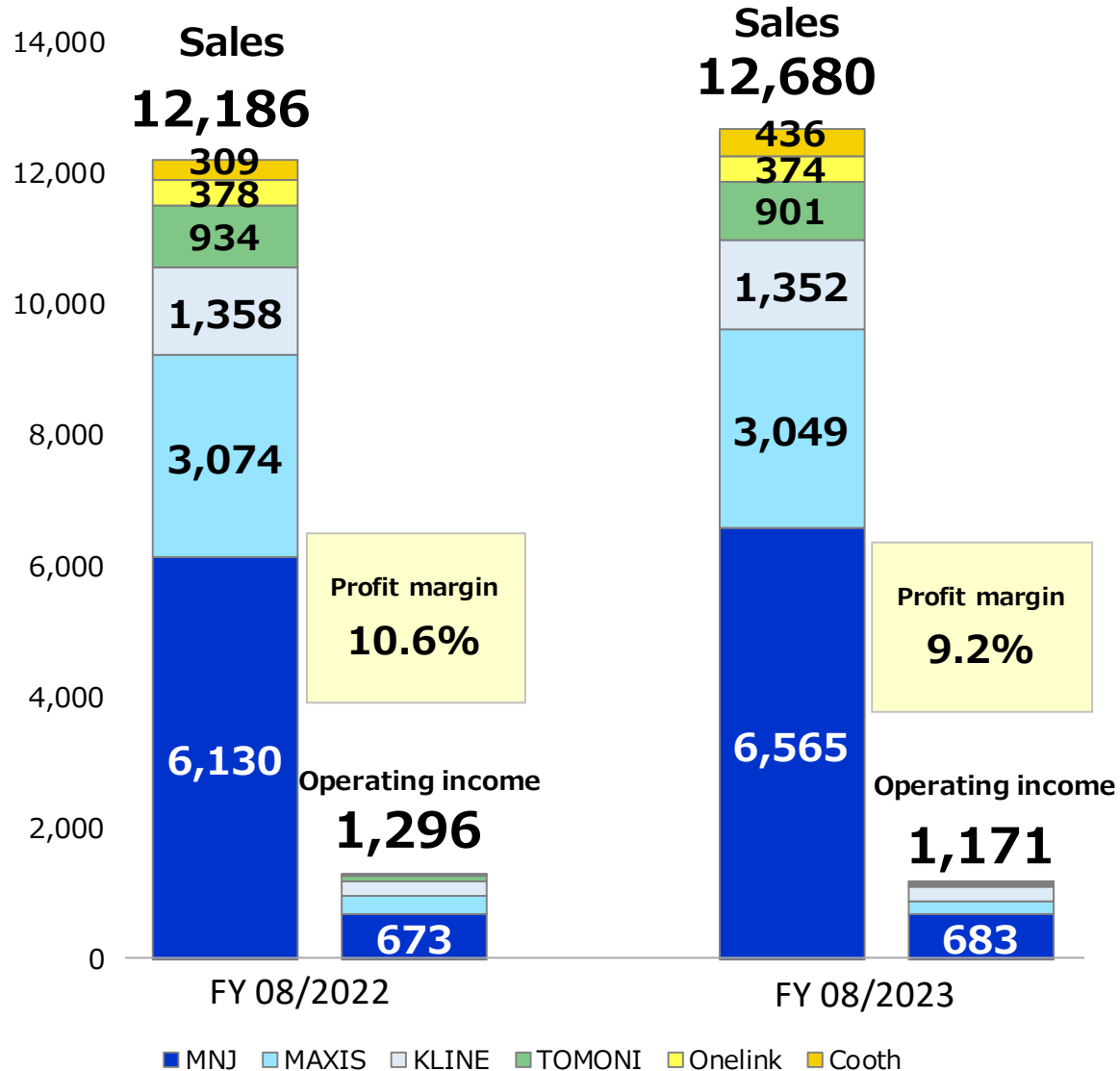


* Corporate operating income is the sum of segment income minus corporate expenses

Results by Segments Meiko Gijuku Directly operated schools*

*MNJ and five consolidated subsidiaries (MAXIS Education, K.Line, TOMONI, One link, and Cooth Corporation) Cooth Corporation became a consolidated subsidiary in December 2021.

(Unit: millions of yen)



■ Number of schools : 458 schools (YoY +22)

•MNJ : +19 schools

(New open or Transfer from FC: +22, Transfer to FC: (3))

•MAXIS : +3 schools

•K.LINE : (1) school

•TOMONI: ±0 school

•One link : (1) school

•Cooth : +2 schools

■ Number of students : 30,555 students (YoY +760)

•MNJ : +1,090 students

•MAXIS : (95) students

•K.Line : (49) students

•TOMONI : (125) students

•One link : (76) students

•Cooth : +15 students

■ Sales : 493 million yen increased

•MNJ : +435 million yen

•MAXIS : (24) million yen

•K.Line : (6) million yen

•TOMONI: (32) million yen

•One link : (4) million yen

•Cooth : +126 million yen

■ Operating Income : 125 million yen decreased

•MNJ : +9 million yen

•MAXIS : (83) million yen

•K.Line : (16) million yen

•TOMONI: (30) million yen

•One link : (2) million yen

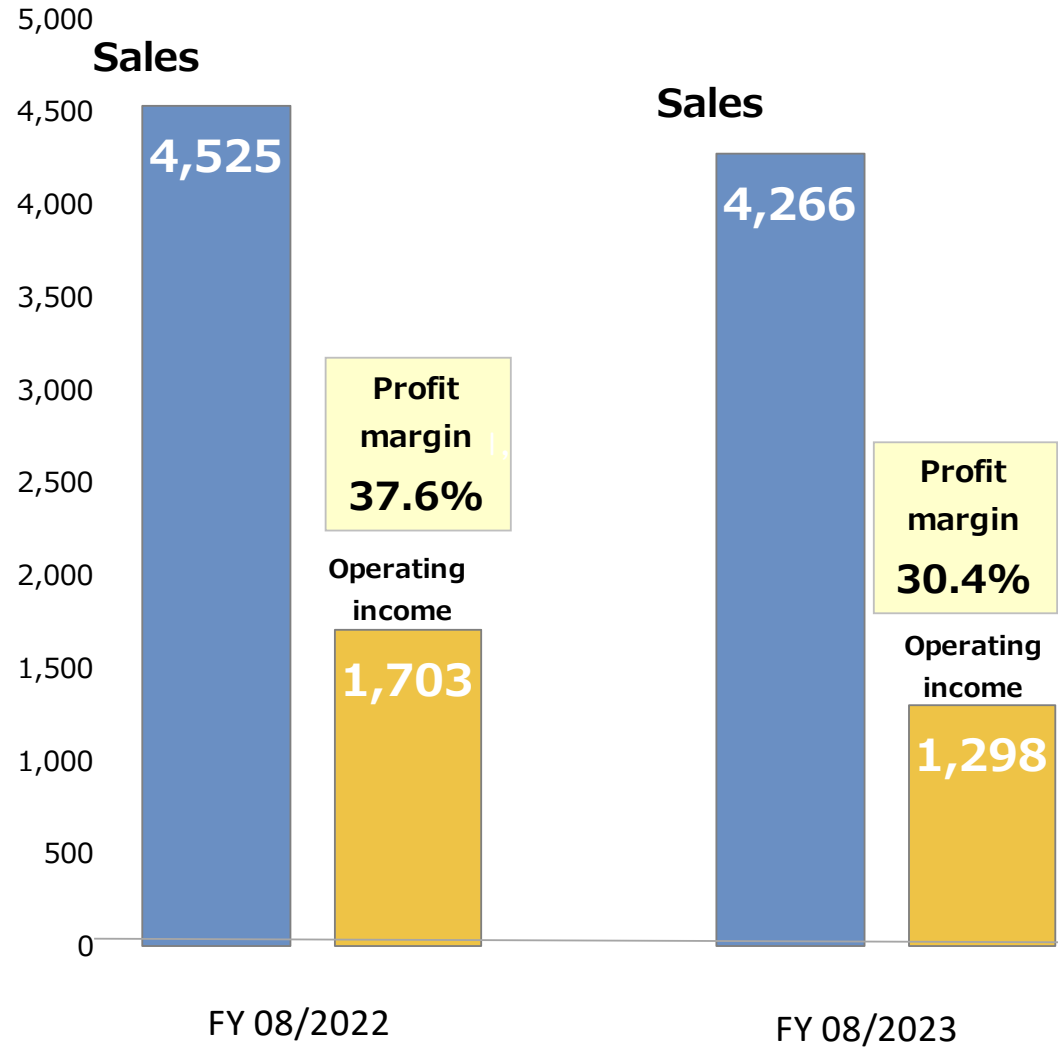
•Cooth : (2) million yen

Results by Segments

Meiko Gijuku Franchise Schools

Decrease in both sales and operating income due to decrease in number of schools and students

(Unit: millions of yen)



■ **Number of schools : 1,296 schools (YoY (43))**

- new open/extension/reopen : +10 schools
- Transfer from MNJ : +3 schools
- Closed : (42) schools
- Transfer to MMJ : (14) schools

■ **Number of students : 65,176 students (YoY (4,060))**

■ **Sales : 259 million yen decreased**

- Royalty income : (143) million yen
- Materials fees : (57) million yen
- Contract and renewal fees : (37) million yen

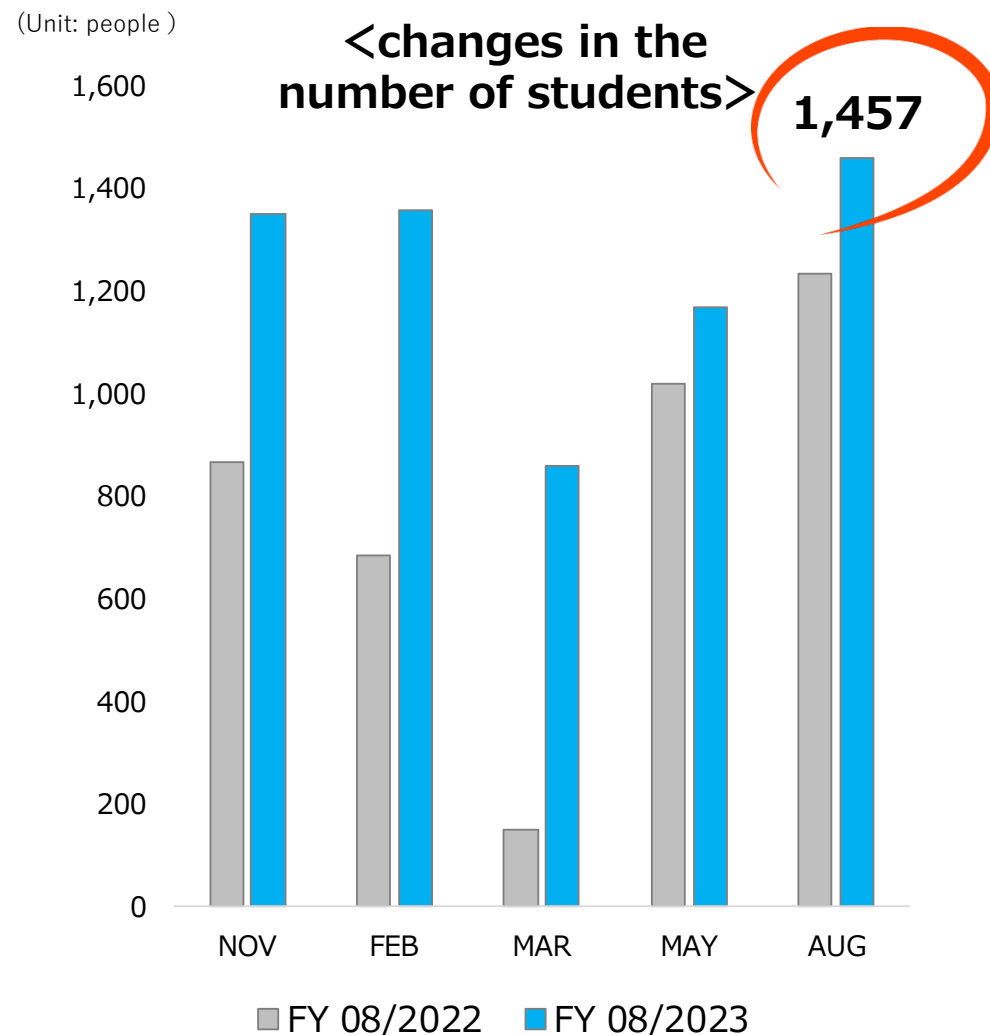
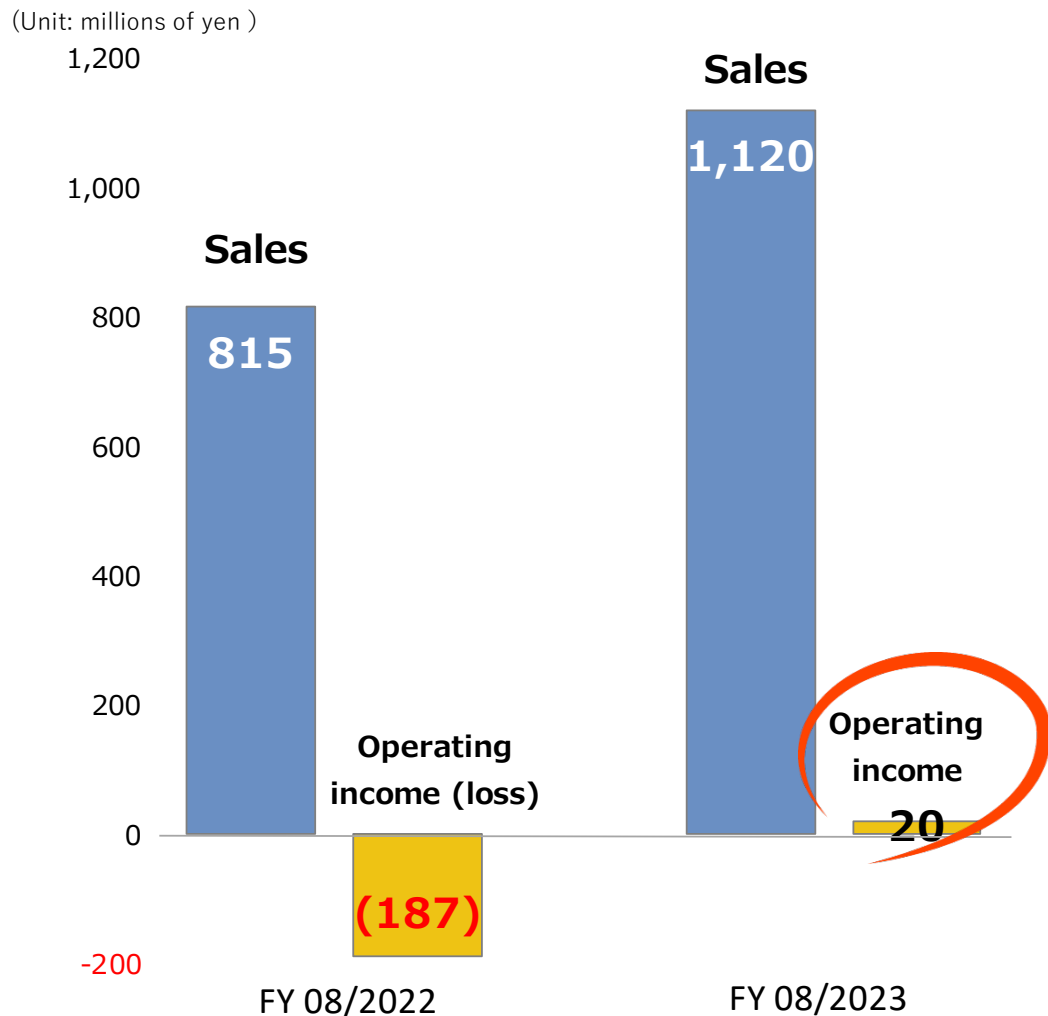
■ **Operating Income : 404 million yen decreased**

- Purchases : (33) million yen
- Personnel expenses : +54 million yen
- Expenses : +150 million yen
- Selling expenses : (25) million yen

Results by Segments Japanese Language Schools

* Consolidated subsidiaries: Waseda EDU (Waseda EDU Japanese Language School), International Human Resources Development (JCLI Japanese Language School)

Increased revenue and returned to profitability as a result of a significant recovery in the number of students since the easing of immigration restrictions

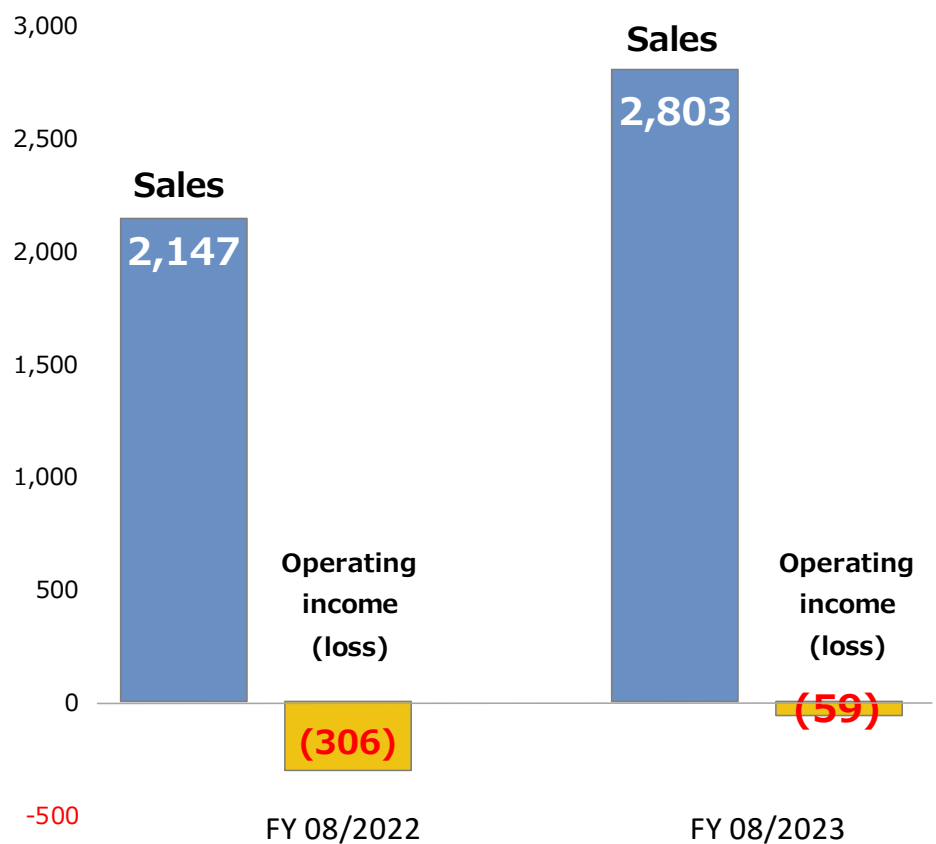


Results by Segments Others*

*Kids Business (afterschool), Jiritugakusyu RED (individual tutoring school using IT), Meiko Kids e Business (all-English childcare and preschool), HR Solution Business (Recruitment services for foreign residents, training services, Japanese recruitment services, pre-visit Japanese language training business commissioned by the Ministry of Foreign Affairs, etc.), etc. Consolidated subsidiaries: Koto & Company (business related to university entrance examinations and university education), Simple Inc. (Childcare and nutrition staffing services), Go Good (digital marketing, etc.)

- **Simple Inc.** (childcare and nutrition staffing services) **joined MEIKO group, and Go Good** (digital marketing) **and HR solution business contributed to revenue growth.**
- **Profitability of the kids business increased, and the deficit of new businesses in the investment phase was reduced.**

(Unit: millions of yen)



■ Sales : 656 million yen increased

- **Simple Inc.** : **+475** million yen New consolidation
Childcare and nutrition staffing services
- **Go Good Co., Ltd.** : **+103** million yen
Digital Marketing & DX business
- **HR solution business** : **+82** million yen
- **Kids business** : **+35** million yen
Afterschool

■ Operating Income : 246 million yen increased

- **Simple Inc.** : **+86** million yen Loss reduction
- **Go Good Co., Ltd.** : **+53** million yen Loss reduction
- **HR solution business** : **+32** million yen New consolidation
Loss reduction
- **Kids business** : **+28** million yen Profit increase

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FY2022 - FY2024

“Fan・Fun Innovation”

The Company is aiming to be a corporate group that extracts the potential of people while repeatedly transforming with its purpose as its origin. It will achieve sustainable improvement in corporate value and growth by making fans through innovation (= new combination) that links Fan and Fun.

Strategies in the Mid-term Management Plan

- 1 Make Fans**
Make new fans by promoting digital transformation and deepening and exploring the Meiko brand
Unfold learning infrastructure by proposing new value corresponding to changes in society
- 2 Make Fun**
Foster fan engagement brimming with satisfaction and trust through excitement
Aim to make well-being workplaces where it is rewarding to work
- 3 Make Innovation**
Change awareness continually looking with a new viewpoint to make judgments and take actions
Reform business structure to further improve business profits



FY 08/2023

Accelerate! “Fan · Fun Innovation”

FY 08/2024

Evolve! “Fan · Fun Innovation”

FY2024 Management Policy

Evolve! “Fan·Fun Innovation”

The final year of the mid-term management plan (August 31, 2024) is designated as a year to align with the customer's perspective for a future society, realizing "human capital management" and "digital management," and creating "significant added value."



Fan·Fun
Innovation

Human Capital Management

Human Capital Management at MEIKO NETWORK JAPAN

“Purpose” Create a memory of “You Can If You Think You Can”

Understand and sympathize with our company's "Purpose," which is the essence of our significance for the future society, "Values" as our guiding principles, and "Vision" as our roadmap, and proactively resonate with them as your own.

Human Capital Investment

Skill and Capability Development

Supporting employees' autonomous learning and growth to carve out the future.

Leadership Development and Succession

Strongly promoting the creation of leaders who will carry the future.

Advancement of DX and CX

Nurturing DX talent to drive the improvement of CX (Customer Experience Value).

Diversity & Inclusion

Leveraging talents with diverse backgrounds and providing opportunities for them to maximize their abilities.

Well-being

Creating a workplace environment where fun is the cornerstone of talent growth, work is enjoyable, and job satisfaction is fostered, allowing talent to thrive.

Value Creation

“Vision”

We will realize a bright future by becoming a corporate group that extracts the potential in people

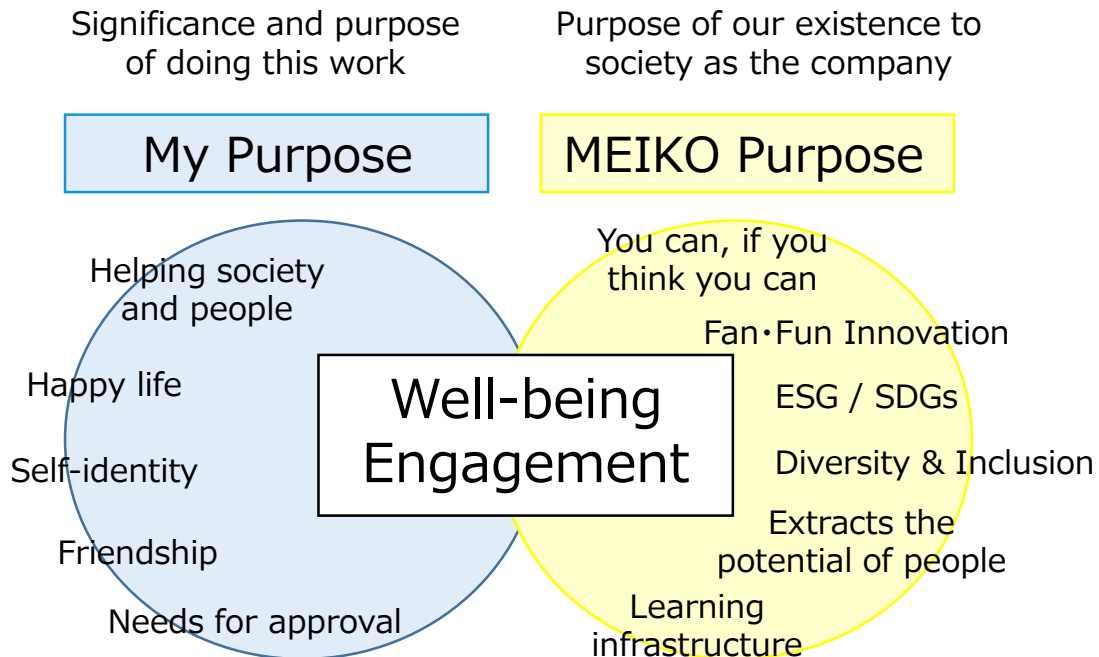
Human Capital Management

POP50 (Progress On Purpose to 50th)



"POP50" is an activity in which every employee tells the story of his or her own "challenging action" in Purpose. To take on the challenge of solving issues in education and human resources, with the pride of being a company that opens up the possibilities of people.

Diversity communication of "What do you think?"



Combined with the management capabilities of our senior management and group companies,
Develop "deliberately" next-generation management leaders that create new value

<Elements Expected for Next-Generation Management Leaders>

Embody Purpose management

- ✓ Purpose: Create memories of "If you can do it"
- ✓ Vision: "Bright Light for the Future"
- ✓ Values: Standing next to, connecting, and YES to yourself

Possess management capabilities and skills

- ✓ Decision-making power in VUCA
- ✓ Overview of Management and Business Management
- ✓ Problem discovery capabilities/customer experience value
- ✓ Creating organizational culture

Create new value

- ✓ Exploring new businesses
- ✓ DX promotion
- ✓ Internal and external collaboration



Digital Management

Clarify the areas of responsibility by dividing DX areas into "offensive" and "defensive" digitalization for the execution of Meiko Group's operational DX.

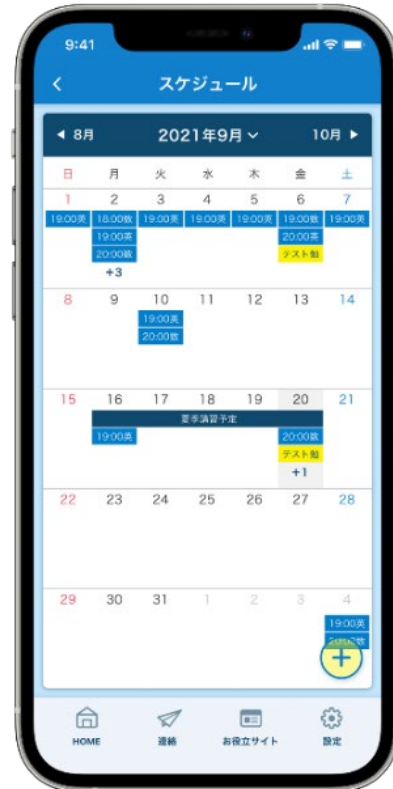
	Areas of responsibility at DX Strategy Division and Go Good		Objectives	Point
Offensive Digitization	Digital innovation (DI)	Go Good CO.,LTD.	<ul style="list-style-type: none"> •Creation of new business •Platform business creation 	<ul style="list-style-type: none"> •Creation of new business with emphasis on speed •Ecosystem collaboration with external partners
	Digital Transformation (DX)		NWJ DX Strategy Division	<ul style="list-style-type: none"> •Improve customer experience value •Improving productivity by reforming the operation model
Defensive Digitization	Digitalization	NWJ DX Strategy Division	<ul style="list-style-type: none"> •Cost reduction through IT of existing operations and processes •Streamlining and improving administrative processes 	<ul style="list-style-type: none"> •Business units and DX will work in unison to promote the project •Verification of cost reduction
	IT Infrastructure		<ul style="list-style-type: none"> •Flexible and solid infrastructure to support mid- to long-term business transformation 	<ul style="list-style-type: none"> •Planned renewal based on the premise of maintaining quality •Centralized management including security

Meiko Gijuku “App Student ID”

Improving CX for students and parents +
DX reform of classroom operations

Almost
COMPLETED
classrooms across
the country

As of Sep.26
96% of classroom installed



QR code to notify you when
you enter or leave the room

Push Notification

Schedule management

Notification function

Invoice

Refer-a-Friend
function

Mass communication
feature

Body temperature
management

Chat function

Survey management

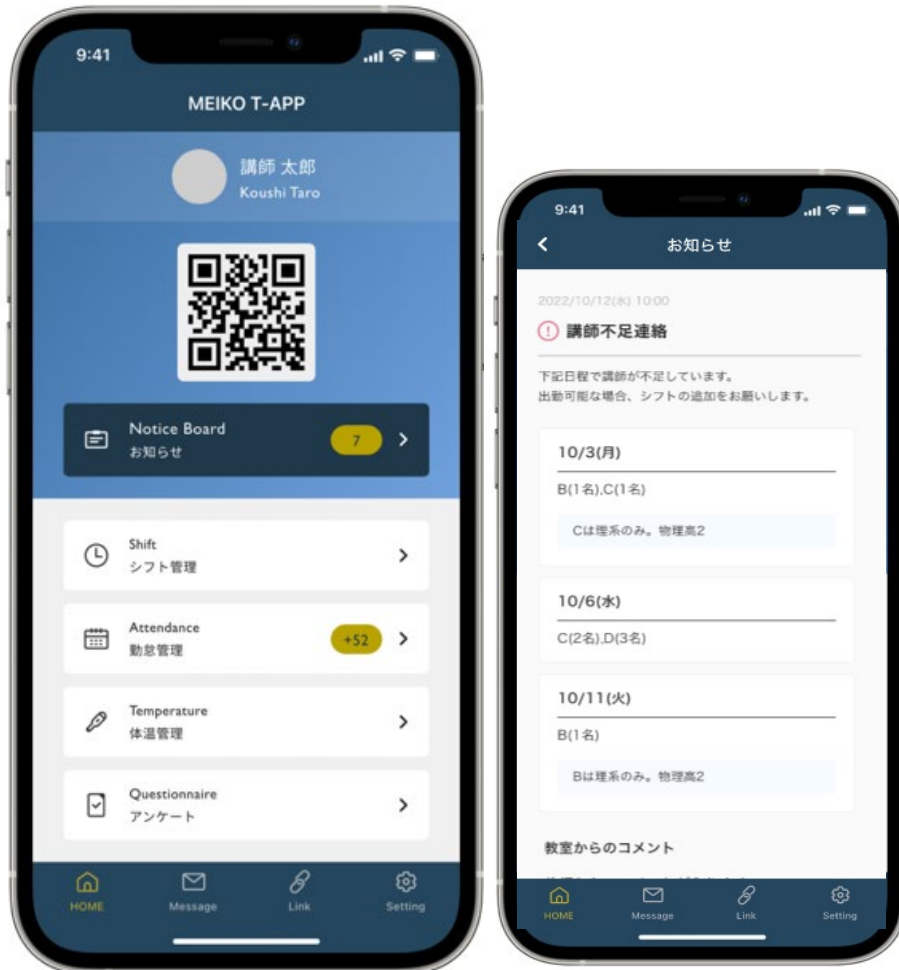
IE Study linkage

and more...

Digital management

Meiko Gijuku "App Tutor ID" to be introduced at directly operated schools from **September 2023**.

Strengthening Engagement with about 30,000 tutors Nationwide



Work shift request

Work shift management

QR code to notify you when you enter or leave the room

Mass communication feature

Push Notification

Body temperature management

Schedule management

Chat function

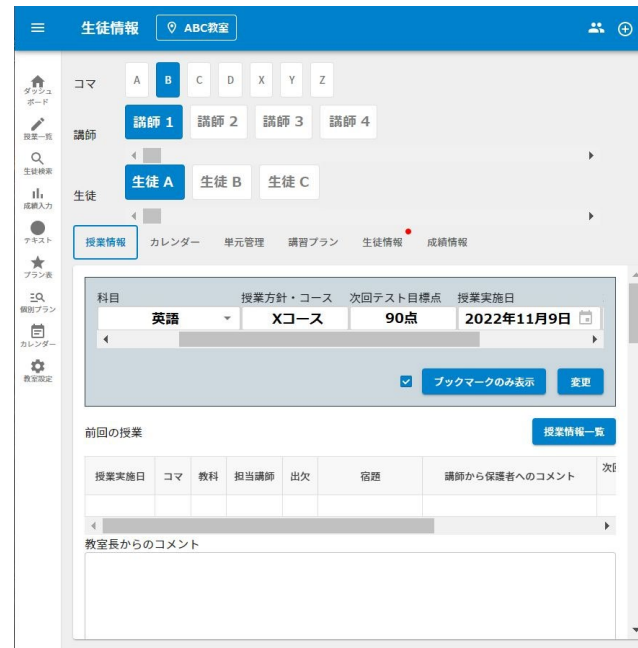
Notification function

Survey management

- Prevent mistakes in instructor arrangements
- Implement data-based tutor management

To Launch nationwide deployment of **the classroom management system “ClaMas”** at all schools starting **September 2023**

“ClaMas” is Meiko Gijuku's proprietary classroom management application system. It integrates with the existing ERP system and notifies the parents' screens of enrolled students of the class reporting results.



Class information management

Grade management

Study unit and plan management

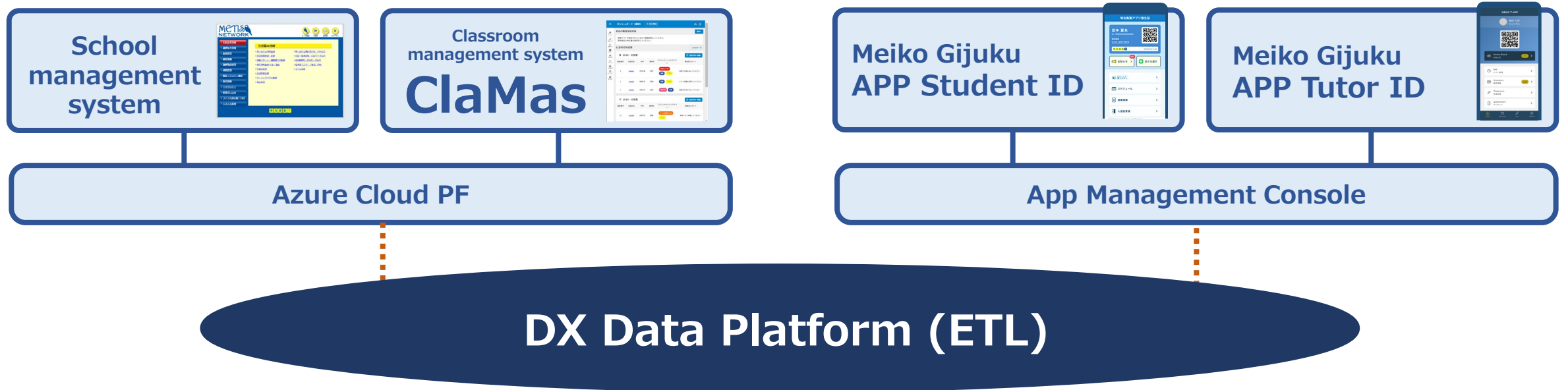
Dashboard

Communication management

Student schedules

Seamless interoperability of various application data

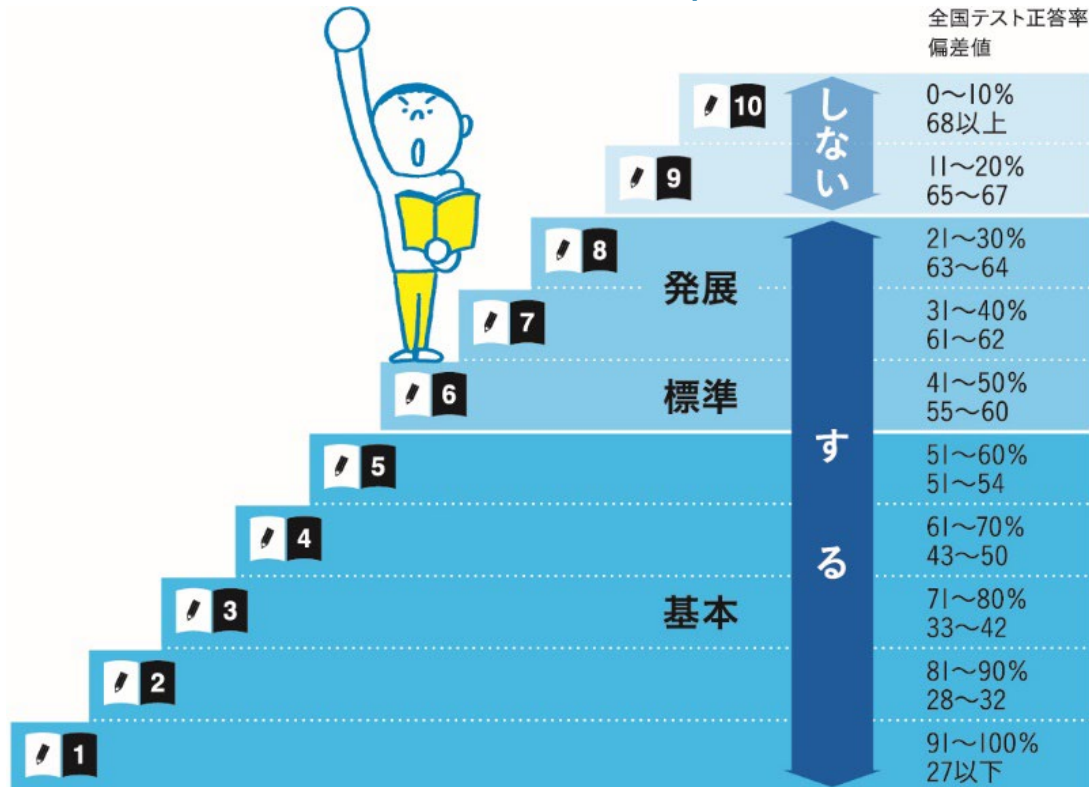
Create "**significant added value**" through speedy data utilization by automating data linkage, maintenance, and operation



Update "quality of teaching" and promote management of home learning

Meiko-style Patent 10-stage Learning Method

Optimal guidance is provided at 10 levels for each student's performance



Daily online home study monitoring service, **MEIKO! IE Study®**, to secure study time at home and make it a habit to study every day.

Meiko Gijuku - Start of trials of content for elementary school students

RINGO JUKU



Basic agreement signed by Meiko Network Japan, Johnan Academic Preparatory Institute Inc. and Ringo Juku and three companies signed.

- **Math-specialized cram school** for infants to elementary school students (especially lower grades), aiming to become Math Olympic medalists
- **Classes based on the "Ringo Juku Method,"** which uses distinctive teaching materials in a well-thought-out sequence



1

Puzzle/Print

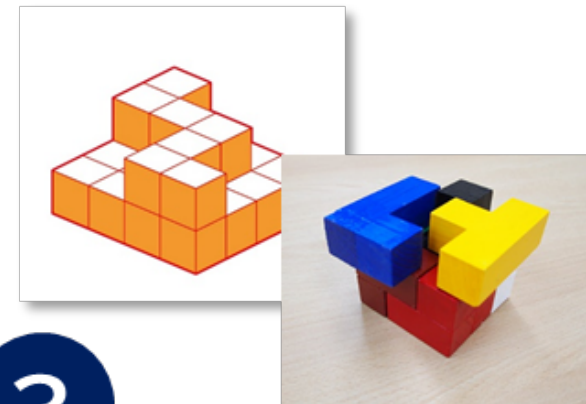
Develop an attitude toward the class by using print materials that are solved as if they were riddles. Excellent material for practicing writing exercises.



2

Ringo Juku Textbook

Teaching materials to cultivate comprehensive skills in arithmetic. The content is designed to meet the requirements of the Suken. There are also specialized materials to prepare students for the Sansu-Olympic.



3

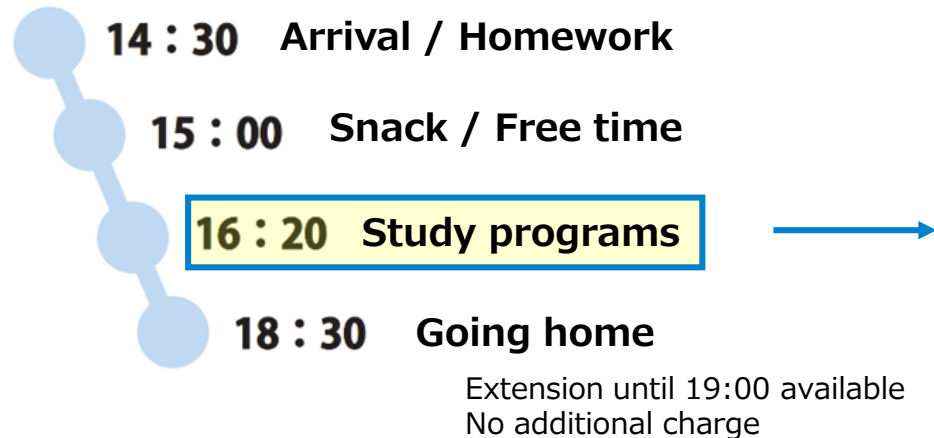
Building blocks

Building blocks to enhance spatial awareness. They enhance students' sense of shape while they have fun, and they conclude the class with a fun activity.

MEIKO BENKYO Afterschool[®] Course

- Offering the "After school childcare" (Elementary 1 to 3) as one of Meiko Gijuku's courses to meet the needs of parents who want their children to be taken care.
- Through study guidance, we aim to establish basic academic skills and study habits.

Daily schedule of MEIKO Benkyo Afterschool Course



Introduction of study course

Thinking Skills Training

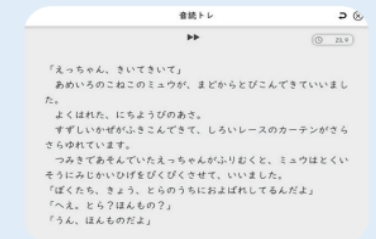
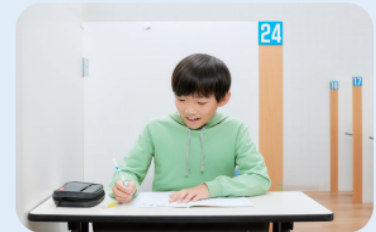
Instead of calculation problems, students work on problems that can only be solved by careful thoughts. This course provides training in "mathematical thinking skills."

Quick Reading Training

Using tablets, students train in various ways as if they were playing a game. Students can acquire the "ability to read and comprehend quickly and accurately" step by step.

Special training for arithmetic and Japanese

This course aim to improve students' understanding of school lessons and test scores. We will create a curriculum tailored to each student.



Jiritsugakushu RED

Promoting the opening of franchise schools of "Jiritsugakushu RED," where students learn through an AI-based, individually optimized curriculum.

- Promoting to make fans based on strategies for each region in collaboration with Sprix Inc.
- Aim to open **more than 100 schools** in the FY 08/2024

* MNJ directly operated and FC schools



自ら学ぶ力で可能性を広げる
自立学習 RED

	FY 08/2023
Directly operated	21 schools
Franchised	62 schools
TOTAL	83 schools

Tutoring school operated by Marumori Town

The opening ceremony was held for Marumori town tutoring school, jointly operated by Marumori town, Miyagi Prefecture, and Meiko Network Japan” on Sept. 4, 2023.

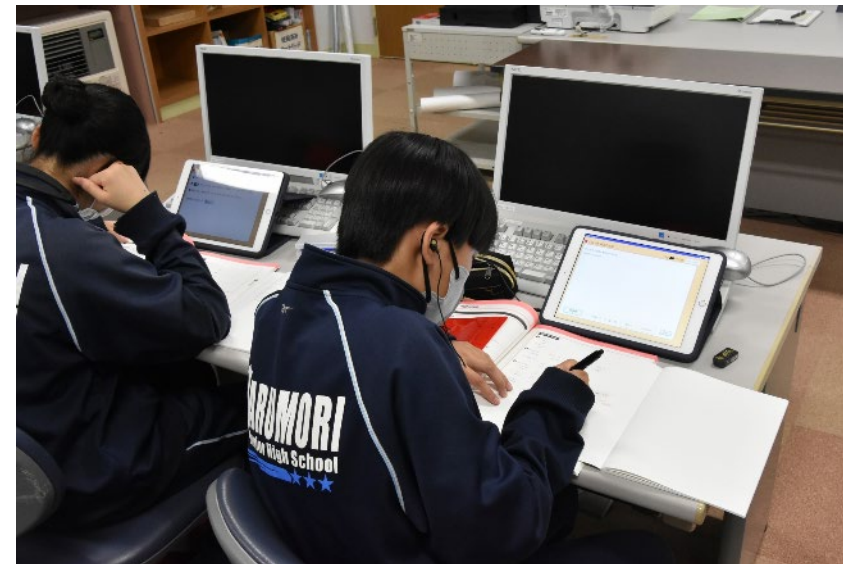
- This is a town-run tutoring school where junior high school students in Marumori town can learn English and mathematics.
- Of the 276 junior high school students eligible for the program, 57 began attending on September 5, when the school opened.



明光ネットワークジャパン



丸森町
MARUMORI TOWN



自ら学ぶ力で可能性を広げる
自立学習 RED

Kids Business (Afterschool)

Promote contracted operation of private elementary school after-school programs

- Provide personalized and optimized services tailored to the needs of private elementary schools, based on the wealth of experience and know-how gained through the directly operated Meiko Kids schools.
- Received management contracts from **12 private elementary schools**
Ritsumeikan E.S. / Chiben Gakuen Nara College E.S. / Urawa Luthern E.S. affiliated with Aoyama Gakuin University / Meisei E.S. / Koka Gakuen E.S. / Tokyo Soka Gakuen E.S. / Soshin Gakuin E.S. / Konodai Girls' E.S. / Hinode Gakuen E.S. etc.
Chiben Gakuen Wakayama E.S. (September 2023, opened) *New*
Chiba Nihon Daigaku Daiichi Primary School (April 2024, will open) *New*



Initiatives in Vietnam

- Entrusted with the Vietnam EPA project by the Ministry of Foreign Affairs for three consecutive terms (12th batch)
- Jointly held "Vietnamese-Japanese Reading Session" with Hanoi University



「FY2023-2024 Pre-Visit Japanese-Language Training Program for Vietnamese Nurses and Care Workers under the Economic Partnership Agreement (EPA) (11th batch)」 was commissioned by the Ministry of Foreign Affairs.

■ Outline of Training Program

- Period : December 2023 to March 2025
- Venue : undecided (schedule for Hanoi, Vietnam)
- Form : 12-month camp format and 4-month format
Providing online-form training

Hanoi University, a leading foreign language education company in Vietnam, and our 100% owned subsidiary in Vietnam, MEIKO NETWORK VIETNAM. Jointly held "Vietnamese-Japanese Reading Session"

■ Over view

- Date : October 7, 2023
- Venue : University of Hanoi



Adopted for both the first and second rounds of the Ministry of Economy, Trade and Industry's "Career Upgrade Support Project through Reskilling" as a subsidized business

■ Background of the Support Project

The Ministry of Economy, Trade and Industry (METI), from the viewpoint of promoting reskilling and the facilitation of labor migration in an integrated manner, has issued a public call for support projects to develop a system to provide "career consultation services," in which incumbents can consult with private sector experts about their careers, "reskilling services," in which they can take reskilling courses, and "career change support," based on these services. Public solicitation for support projects for the development of an integrated system to provide career change support based on these services.

■ Outline of adopted projects

- 1-1. Program to prepare for success in the consulting and M&A industry
- 1-2. IT engineer school specializing in infrastructure with no experience
- 1-3. White-collar (corporate sales) career change support school for people with no experience
2. Support for foreign nationals to improve not only their Japanese language skills but also their practical skills, business manners, cultural understanding, and so on. Knowledge and skill improvement and career change support services

Creating "significant added value" through education and human resources to address social issues of declining working age population and lack of workers

1 Corporate Profile

2 Summary of Financial Results

(Highlights and details of business results for the fiscal year ended August 31, 2023)

3 Progress of the Mid-Term Management Plan

4 Earnings and Dividend Forecasts

(Forecast for the fiscal year ending August 31, 2024)

Forecast for the Fiscal Year Ending August 31, 2024

Revision of management indicators (plan) for the fiscal year ending August 2024, the final year of the mid-term management plan announced on October 14, 2021 (fiscal year ending August 2022 - fiscal year ending August 2024), as follows

(Unit : millions of yen)

	FY 08/2023 Consolidated Results	FY 08/2024 Consolidated Results Original Plan (Announced on Oct. 14, 2021)	FY 08/2024 Consolidated Results New Forecast (Announced on Oct. 12, 2023)	YoY	
				Change	Percenta ge of change
Sales	20,871	21,000	22,000	+ 1,128	+ 5.4%
Operating income	1,064	2,000	1,200	+ 135	+ 12.7%
Ordinary income	1,243	-	1,250	+ 6	+ 0.6%
Net income*	809	-	820	+ 10	+ 1.4%

Forecast of Dividends for the Fiscal Year Ending August 31, 2024

Dividends are expected to be **12 yen** at the end of the second quarter and **12 yen** at the end of the fiscal year, for an annual dividend of **24 yen**.

Increased dividend by 10 yen as a 40th anniversary commemorative dividend (special dividend).



Cut off date	Dividend per share of stock			Consolidated payout ratio
	2Q of FY	End of year	Total	
Dividend actual FY 08/2023	12 yen	12 yen	24 yen	74.6%
Dividend forecast FY 08/2024	22 yen*	12 yen	34 yen	104.5%

* Regular dividend 12yen & Anniversary dividend 10 yen

Disclaimer

This material is provided solely for the purpose of offering information to investors and is not intended as a solicitation to buy or sell securities.

The information and forward-looking statements in this material are based on the information available at the time the material was prepared and are subject to risks and uncertainties.

Please be aware that changes in various factors may result in actual results and achievements that differ materially from these statements.

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MEIKO NETWORK JAPAN