

ITmedia Inc. Business and Mid-term Strategy Briefing

May 28, 2025
Securities code: 2148
Tokyo Stock Exchange Prime Market





President and CEO

Takashi Kobayashi



Career summary

Apr. 1991	Joined Hakuodo Doubles Inc.
May 1995	Joined ASCII Research Laboratories, Inc.
Oct. 2000	Joined atmarkIT Inc. (currently, the Company)
July 2009	General Manager of Administration Division
June 2011	Director and General Manager of Administration Division
Apr. 2012	Director and Manager of IT Industry Business Department
July 2019	Director, Vice President, and General Manager of Professional Media Business Division
Apr. 2020	Director, Vice President, and COO
Apr. 2025	President and CEO

Takashi Kobayashi was born in 1968 and graduated from Waseda University's School of Commerce. At university, Mr. Kobayashi majored in marketing and was in charge of public relations for the Waseda Advertising Society.

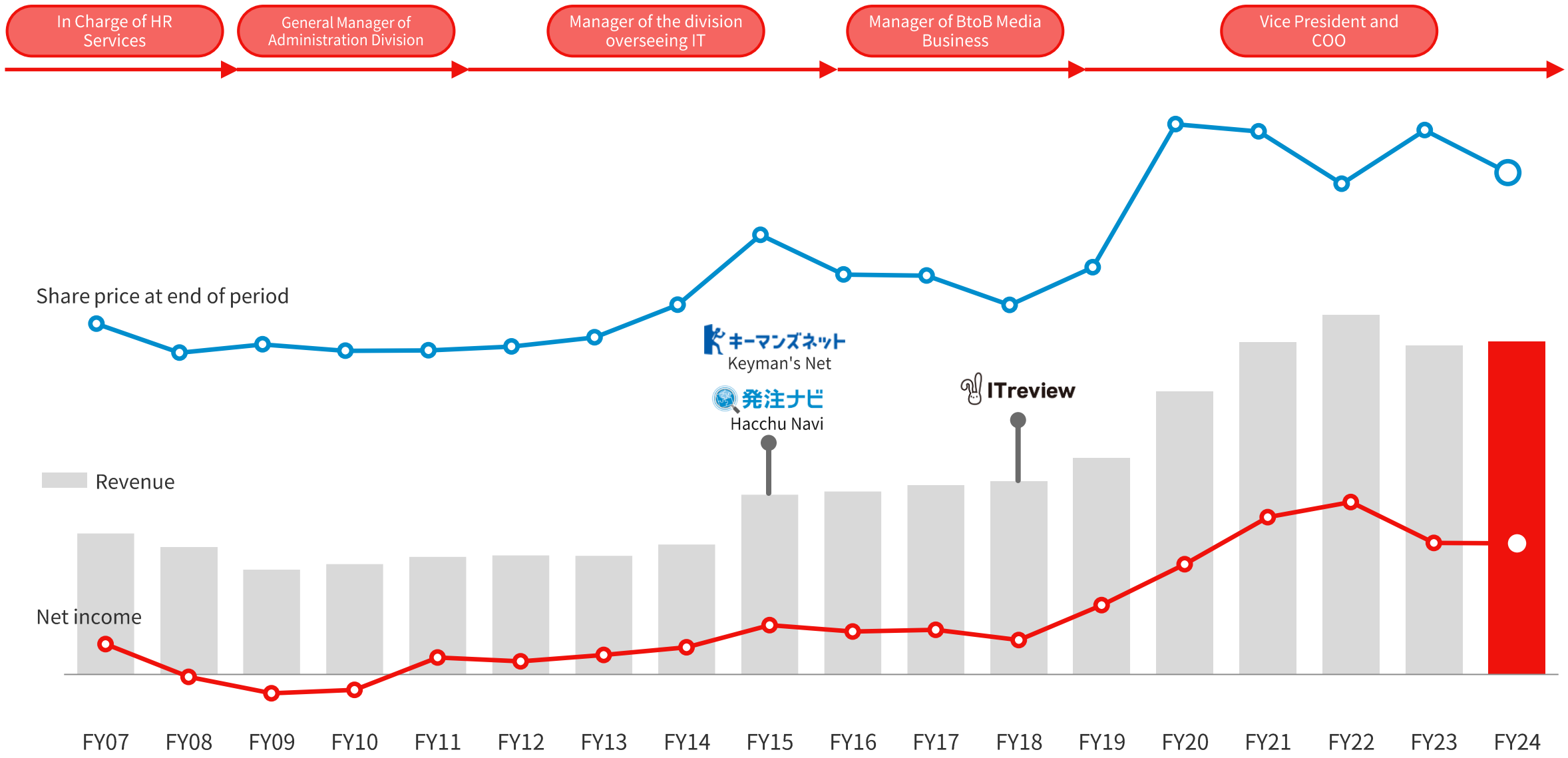
After time at Hakuodo Doubles Inc. and ASCII Research Laboratories Inc., Mr. Kobayashi joined atmarkIT Inc. (currently, the Company) in 2000. He established human resources services as a new business and was in charge of the business.

In 2009 at the time of the global financial crisis, Mr. Kobayashi was appointed General Manager of Administration Division for the Company's rebuilding and forged ahead with restructuring. In 2012, after the Company returned to profitability at the operating level for the first time in three years, Mr. Kobayashi was appointed manager of the division overseeing IT, a core business.

In 2015, the Company acquired Keyman's Net from Recruit Holdings Co., Ltd. In the same year, it acquired USERUS Inc. (currently, Hacchu Navi Inc.), with Mr. Kobayashi appointed its Director and President (became Director in June 2020).

Mr. Kobayashi became Director, Vice President, and COO in 2020. Since April 2025, he has been President and CEO.

Introduction of Speaker



Detailed explanation about the “Adjustment of Mid-term Policy and Targets” that was announced in the Supplementary Briefing Materials on May 1

Medium Term Policy

Adjustment of Mid-term Policy and Targets

Thorough measures to promote management with an awareness of cost of capital and share price

Strengthen investment for growth

Promote utilization of funds held and liabilities

Establish mid-term investment limit (for M&A & existing business)

Achieve optimal capital structure (maintain current shareholder return policy)

Ensure financial soundness

Performance Indicators Converted : Operating income ⇒ EPS

Unit : 100 million yen

Previous mid-term targets

Time to achieve the goal FY29

Operating income 40

(Net income Around 27)

(EPS Around ¥140)

New mid-term targets

Time to achieve the goal FY29

(Operating income Around 30~40)

(Net income Around 27)

EPS ¥140

Mid-term investment limit 50~80

©2025 ITmedia Inc. All Rights Reserved.

24



Our Raison D'etre

Our Business

Vision and Growth Strategy

Financial Policy



Our Mission

Contribute to Information Revolution by Innovating Professional Media

- We believe profession makes media reliability
- Technology leads conventional media to innovation
- Providing media community as a social knowledge crowd




1
Materiality

Deliver a bright future for humanity through the information revolution

Contributing to the development of humanity by encouraging the spread of technology, promoting increases in the overall productive efficiency of society and the resolution of problems.

Social value



2
Materiality

Achieve an equitable society through the provision of a social knowledge platform

Providing reliable, high-value added knowledge and information, to resolve digital divide and contribute to a society in which no one is left behind.




3
Materiality

Responsible use of information technology

Creating an environment that fosters ethical and appropriate use of technology to prevent adverse effects on society from information and technology.

Power of media



4
Materiality

Promote work styles that respect diversity

Creating an environment in which a diverse workforce can fulfill their potential without anxiety, thereby increasing employees' motivation and productivity while pursuing sustainable corporate growth.



5
Materiality

Develop a strong and transparent governance structure

Developing a strong governance structure with increased transparency that leads to mid- to long-term corporate growth, thereby winning the trust of all stakeholders.

Responsible management base



Our Raison D'etre

Our Business

Vision and Growth Strategy

Financial Policy

Technological Development and Our Growth

Limitless possibilities of technology

Social development

Our growth

Automatic
driving

AI

Robotics

Quantum
computing

AI
semiconductor

IoT

Digital shift of
society and industries

DX

Wearable

Metaverse

XR

Digital twin
technology

Cloud
and SaaS

Blockchain

Computing

Semiconductor

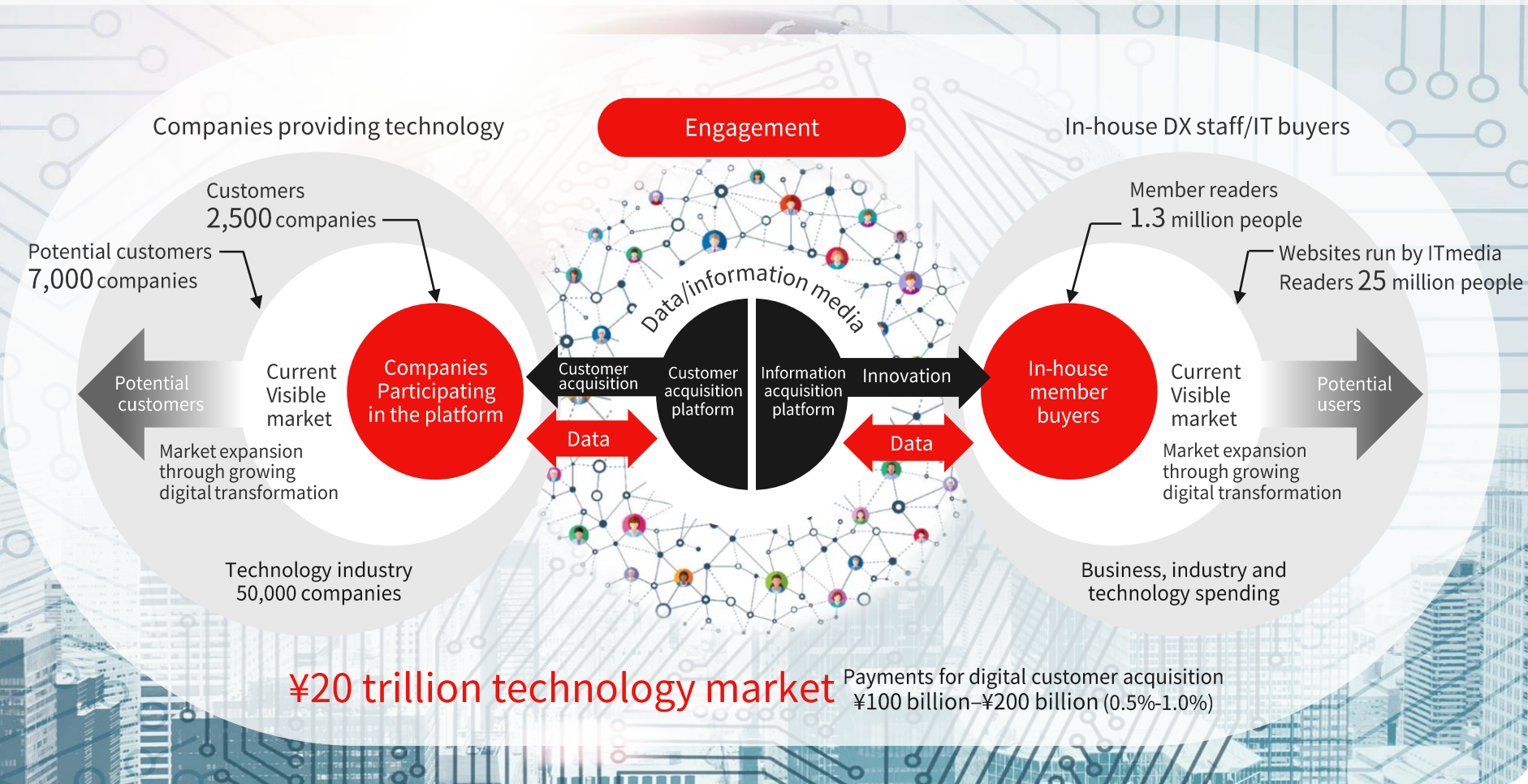
Sensor

Device

Network

Security

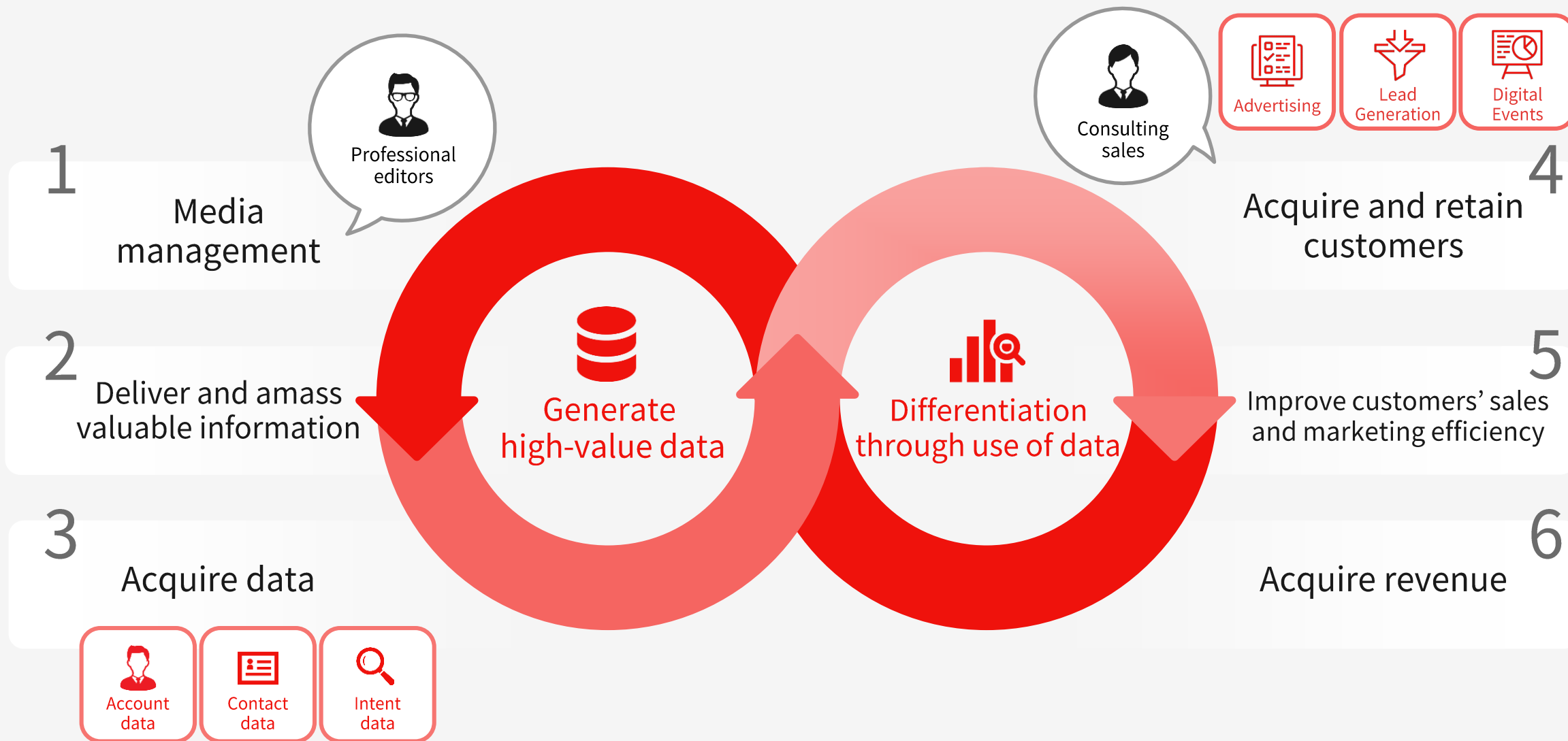
One of the largest holders of data in Japan that brings technology “buyers” and “sellers” together

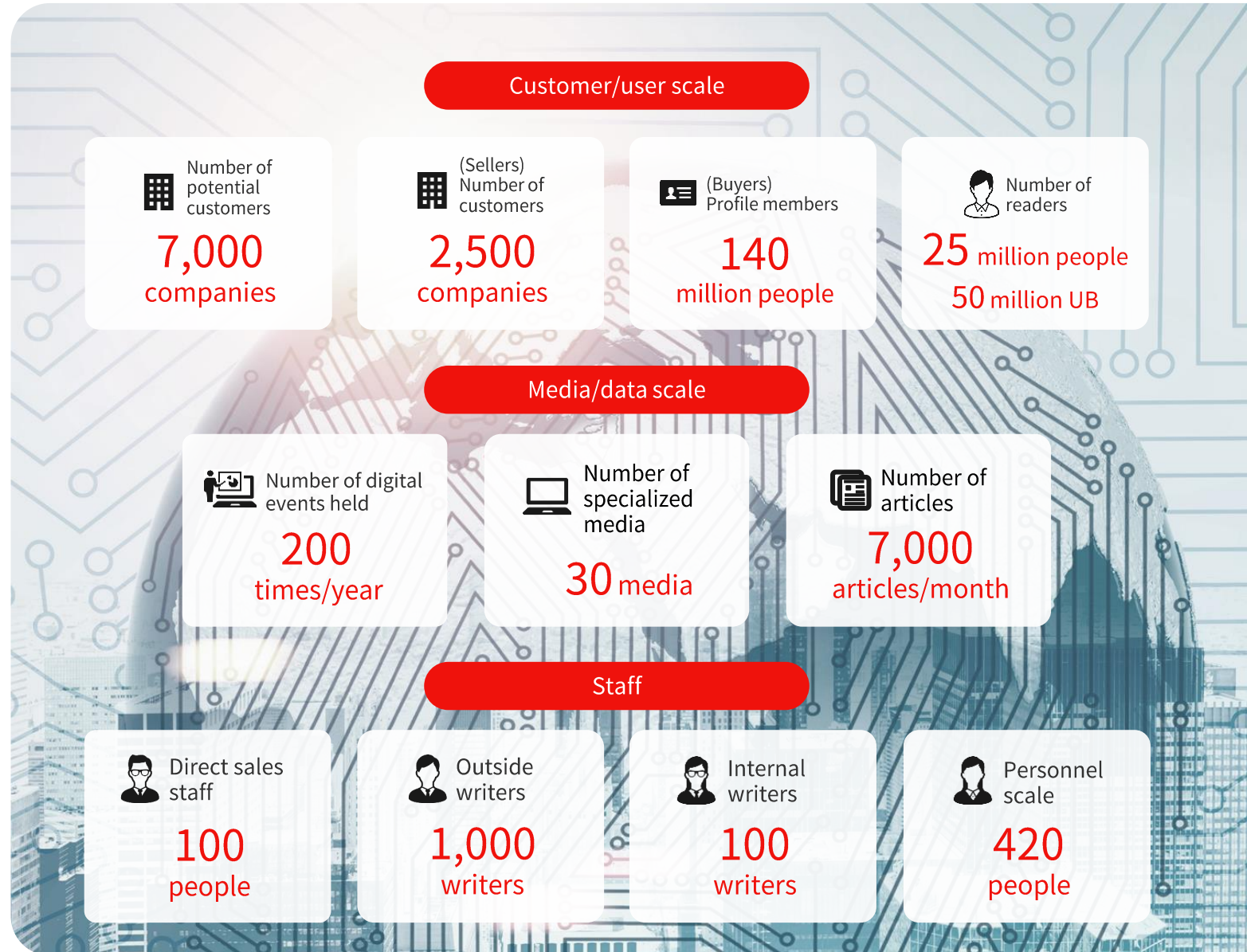
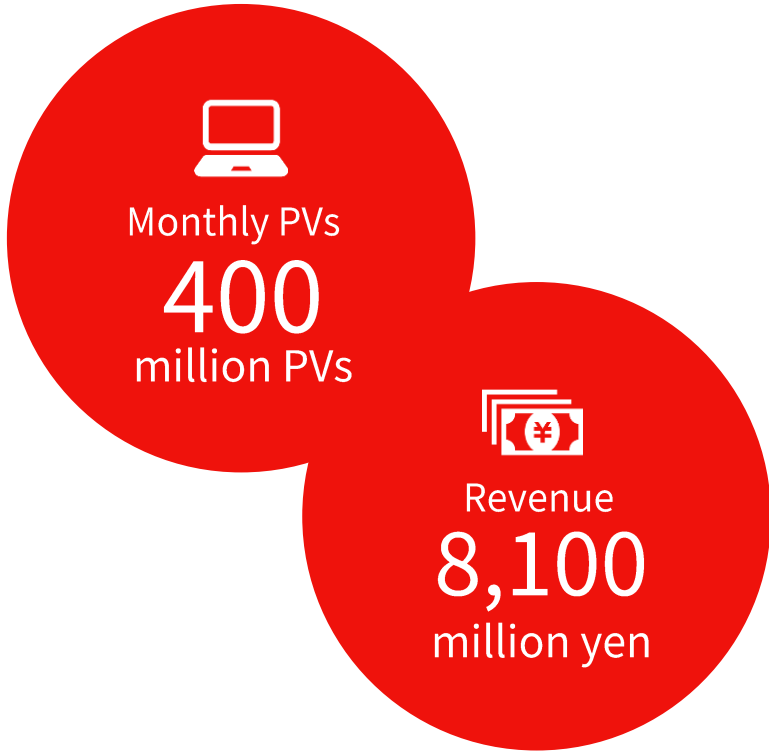


Gathering information is essential in introducing technology products.

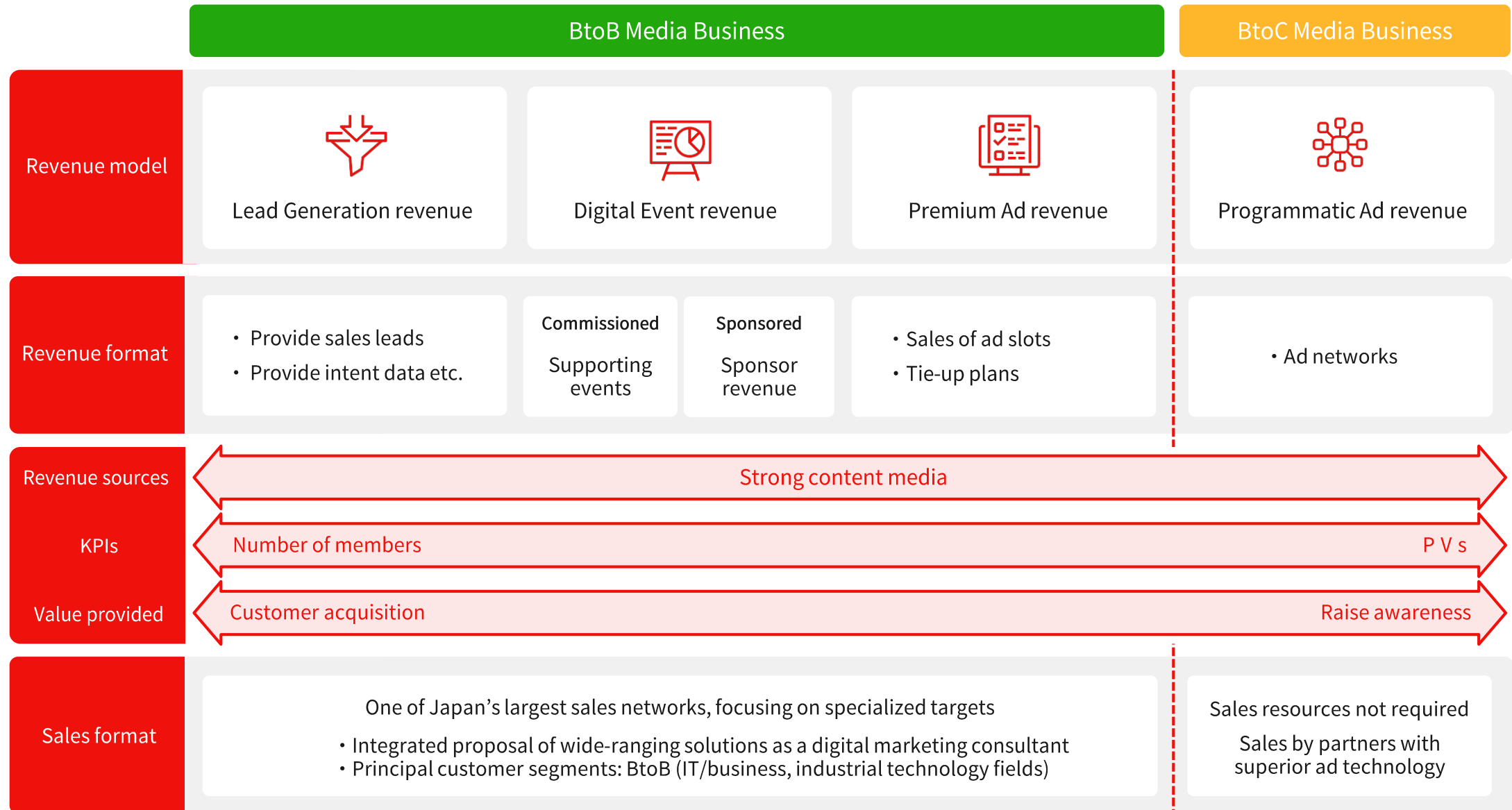
The specialized media operated by our company gathers information on technology products, and we have accumulated many buyers as readers and members.

Our company provides marketing solutions unique to the digital sphere, including lead generation, to technology vendors, based on data generated from media.

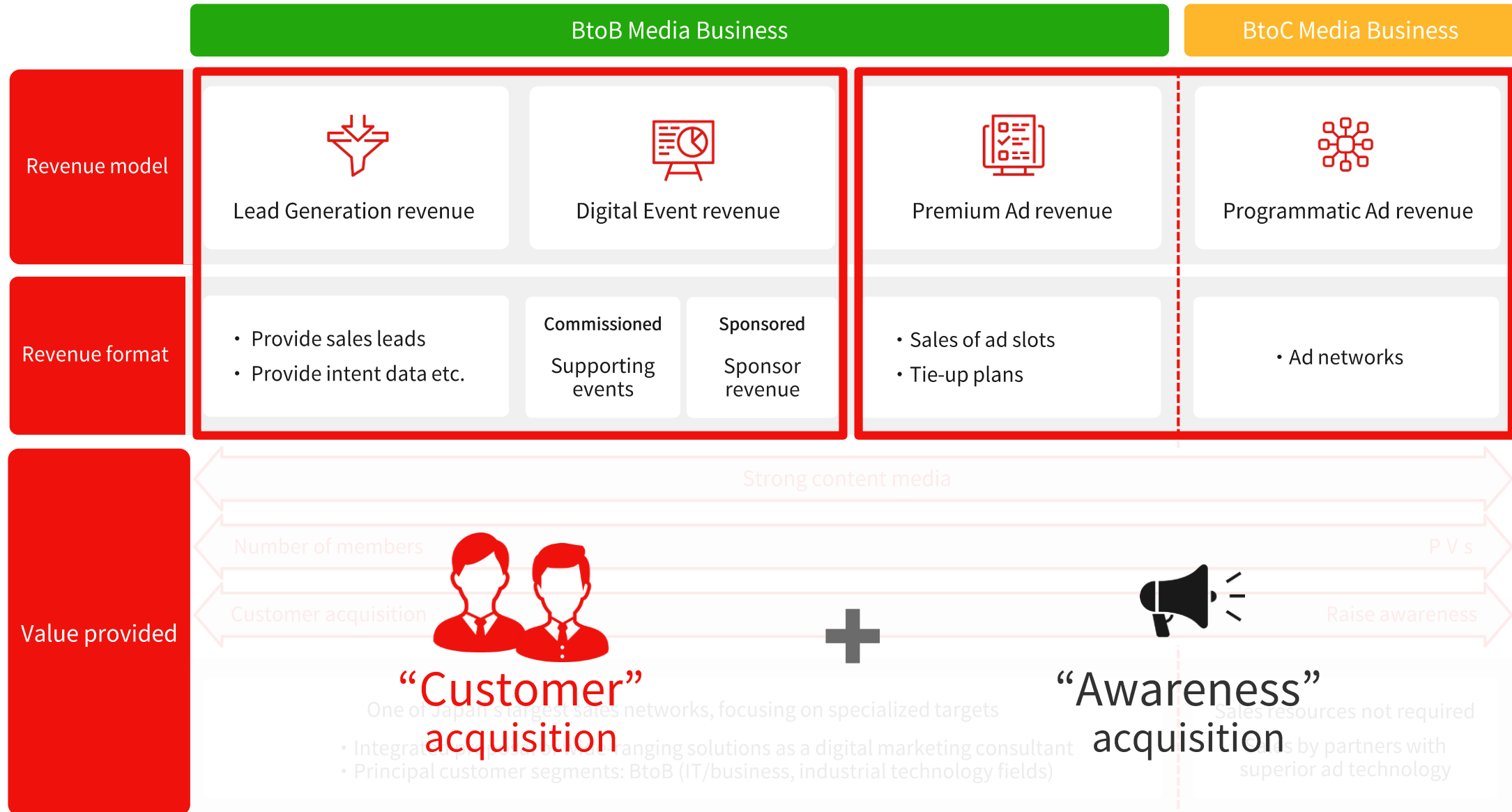




Business Segment and Revenue Model



Business Segment and Revenue Model



Revenue composition ratio and Media Operated (FY2024 Actual)

BtoB Media Business

Revenue composition ratio
82%

IT/Business Field



Subsidiaries/Affiliated Company



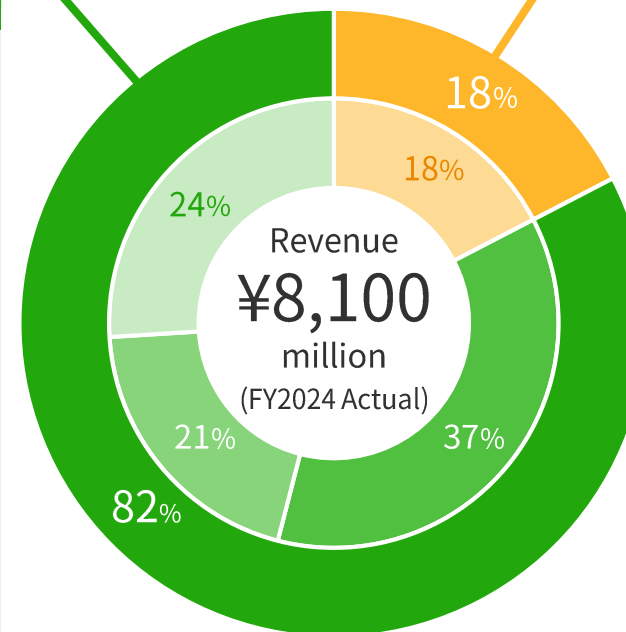
Industry × Tech



BtoC Media Business

Revenue composition ratio
18%

Consumer

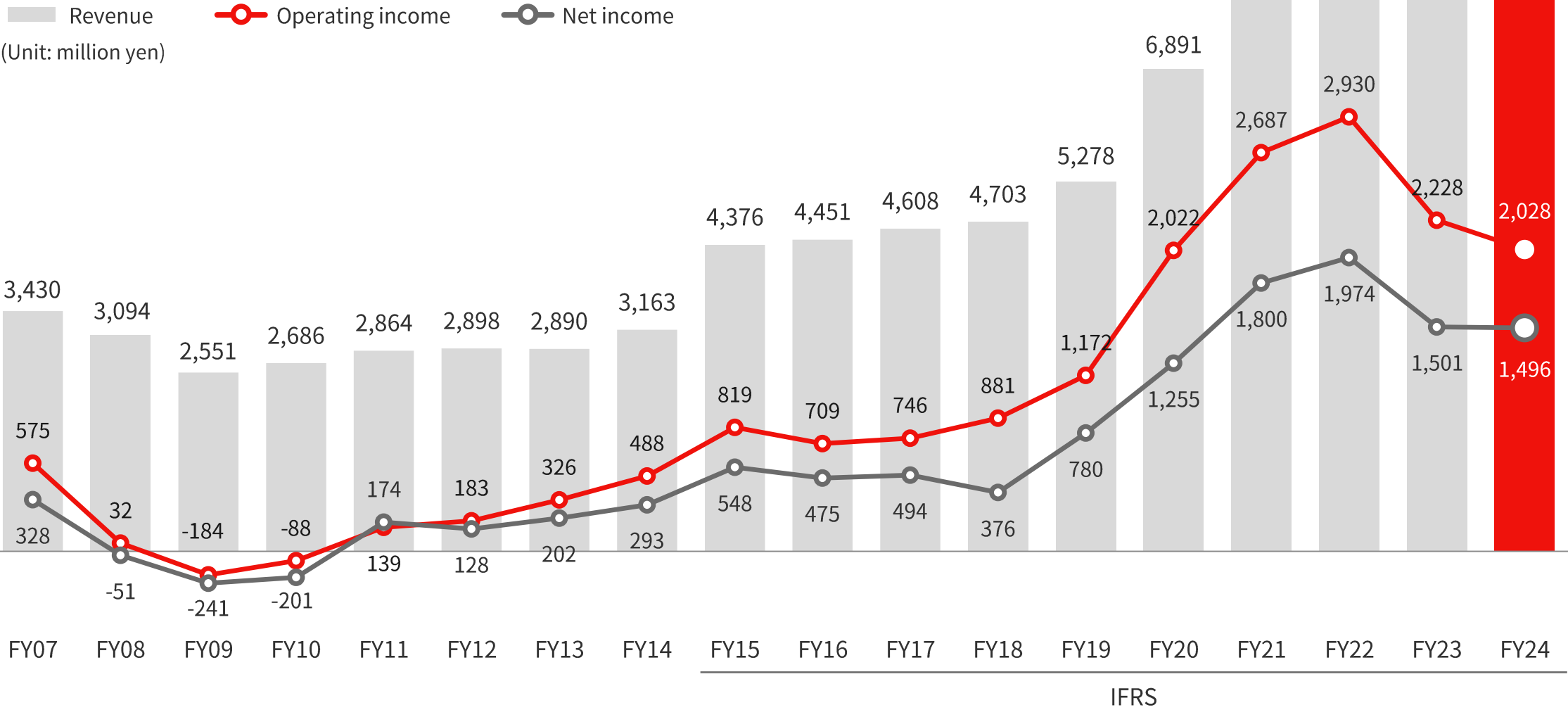


Revenue composition ratio
by revenue model

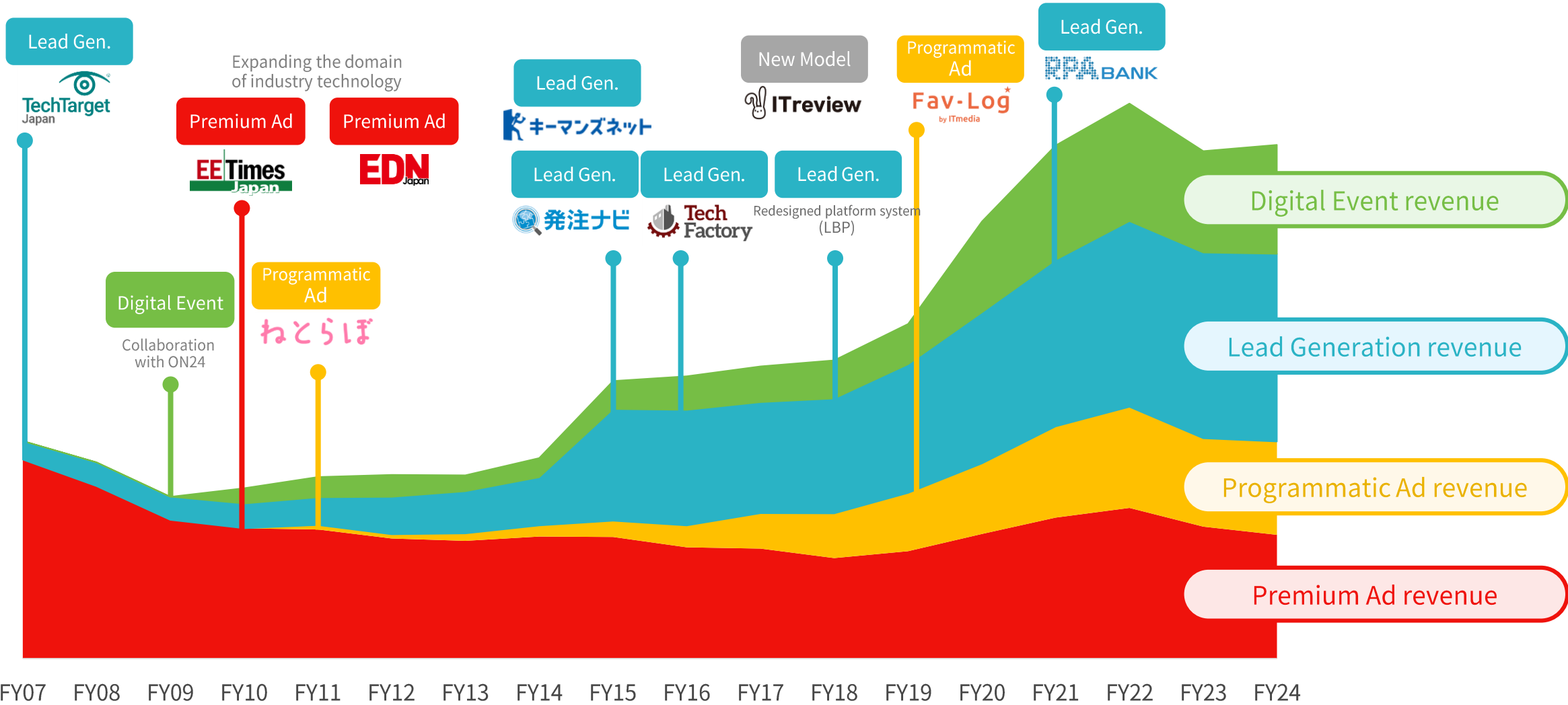
- Lead Generation revenue 37%
- Digital Event revenue 21%
- Premium Ad revenue 24%
- Programmatic Ad revenue 18%



Operating profit margin exceeds 25%.
Business performance expands after COVID-19 pandemic



The shift from advertising model to a lead gen model is in progress



Past

Establishment

Established as Internet-only media provider during the Internet's infancy

Technology-specialized media

One of Japan's largest digital media providers in the technology field

SoftBank Group

Information Revolution—
Happiness for Everyone

Accelerated growth through M&As

atmarkIT, Keyman's Net, Hacchu Navi, etc.

Adoption of advanced US models

TechTarget, ON24, G2, AspenCore, Industry Dive, etc.

Listing and market change

2007 Listed on Mothers
2019 Moved to Tokyo Stock Exchange First Section

Possibilities only with digital technology

Development of revenue models, such as Lead Generation and Digital Events, etc., a major strength

Accelerated growth during the pandemic

Accelerating digital shift of society
Increased use of technology across all industries
Currently, backlash coming to an end

Shareholder returns

Continuous enhancement of shareholder returns in tandem with expanding cash flow

Major opportunities

Upbeat technology market, centered on DX and AI

Threats

Rapid change in media business due to AI

Management with an awareness of cost of capital and share price

Aim for mid/long-term business growth, generous shareholder returns and improvement of capital efficiency

Future



Our Raison D'etre

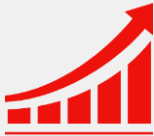
Our Business

Vision and Growth Strategy

Financial Policy

Premise 1

The technology market continues to grow, driven by DX and AI.



Premise 2

COVID-19 has accelerated society's digital shift

A temporary rebound and changes in the business environment observed after the COVID-19 pandemic subsided

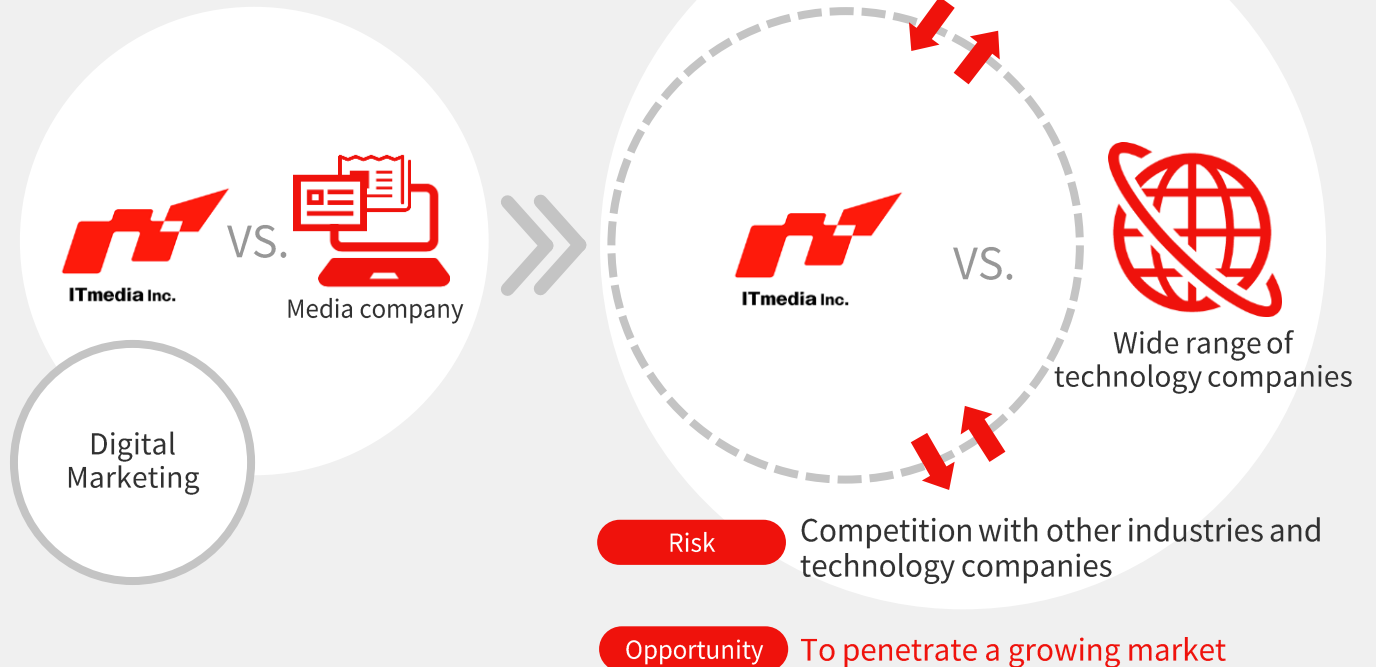


Premise 3

Media market is becoming part of the digital marketing market

Media market & competition

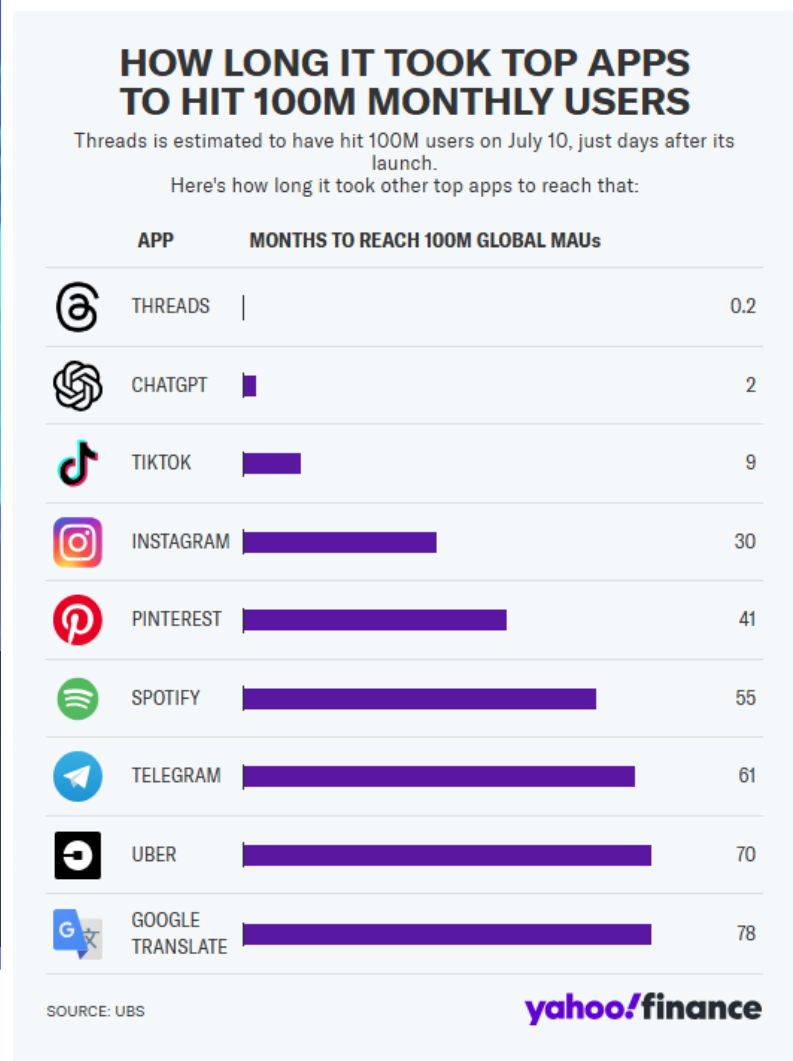
Digital Marketing market & competition

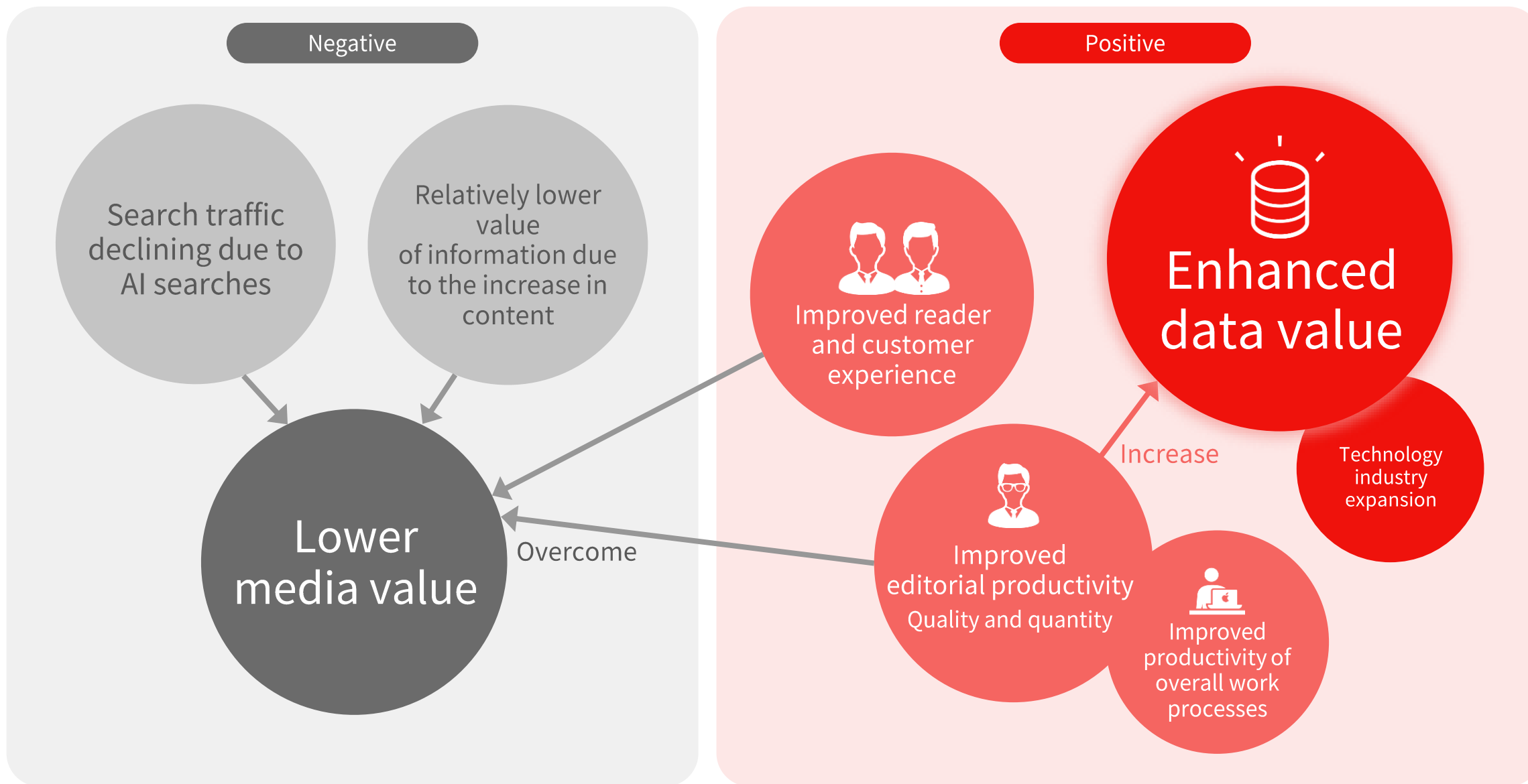


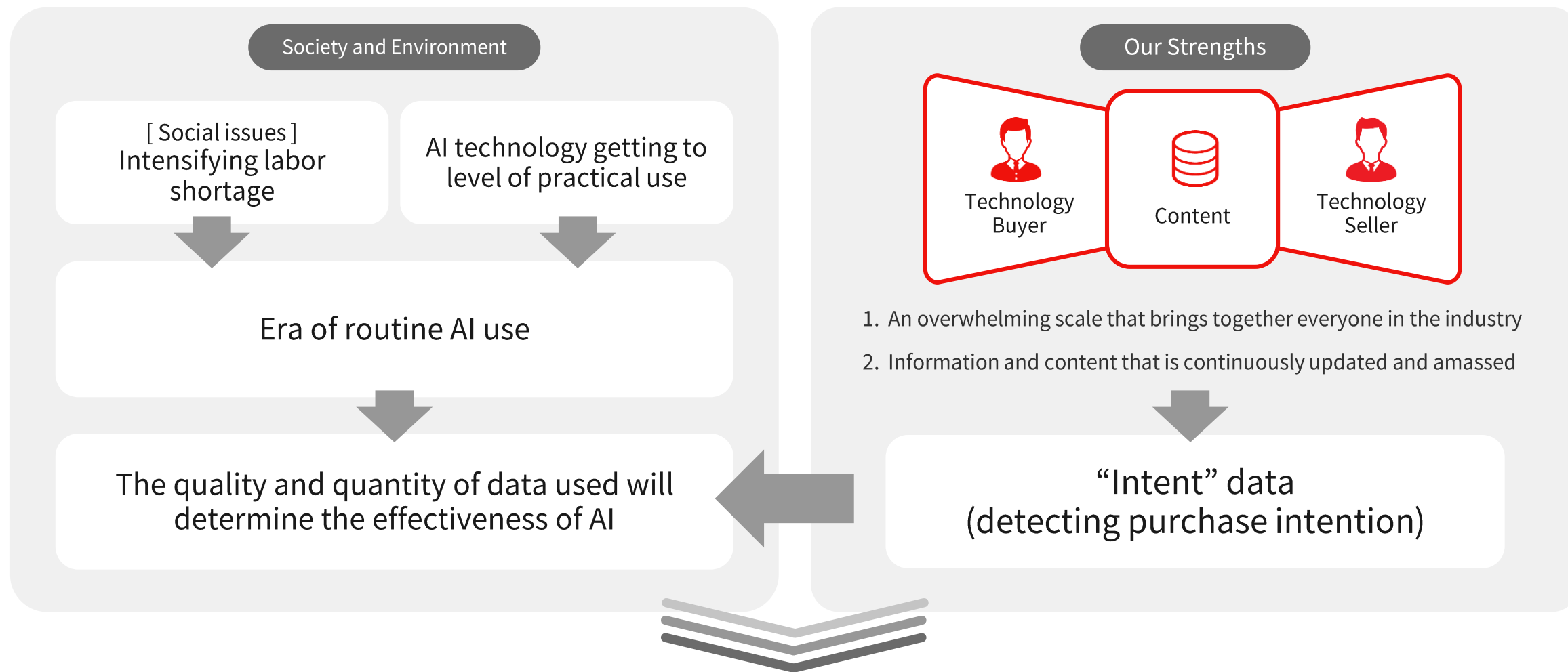


Source
ChatGPT on track to surpass 100 million users faster than TikTok or Instagram: UBS
<https://finance.yahoo.com/news/chatgpt-on-track-to-surpass-100-million-users-faster-than-tiktok-or-instagram-ubs-214423357.html?guccounter=1>

Photo
<https://www.itmedia.co.jp/business/articles/2502/04/news095.html>







Increasing value and demand for “data for AI use,” which is our strength

Vision

Data-driven Media + α Business, Adapted to the AI Era

Policy

1. Ramping up diversification of our businesses, limited not just to the conventional media business
2. Expand into new businesses that can create a competitive edge using data
3. Turning aggressive on M&A, using capital

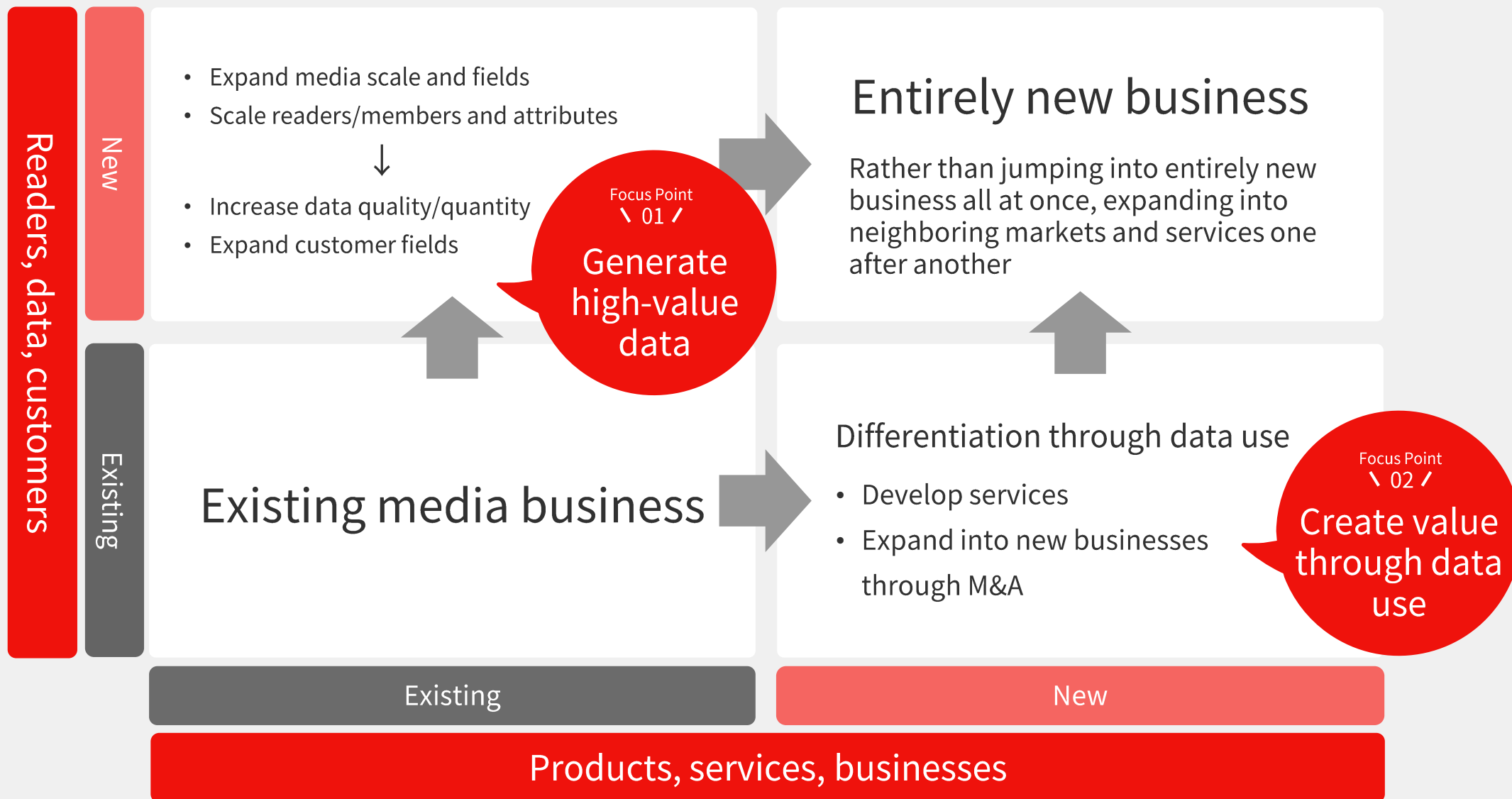
Focus
Points

\ Focus Point 01 /

Generate high-value data

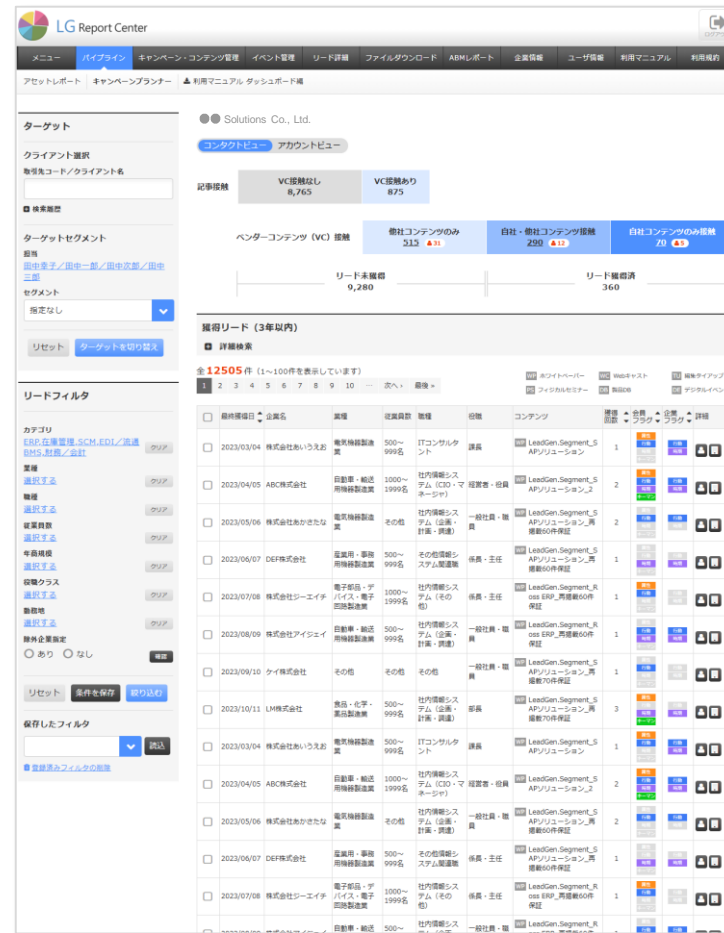
\ Focus Point 02 /

Create value through data use



2. Creating Value through Data Use: Customer Dashboard

Provide intent data (purchase intention) analyzed by AI to customers for free



Demonstration Video



Asset Report

- ✓ Effect analysis of past campaigns (advertising)
- ✓ Discover business opportunities from past leads

Repeat Orders

Campaign Planner

- ✓ Pinpoint target companies

New Campaign Orders

Enhanced marketing ROI for customers = Creation of revenue opportunities for the Company

Who

Member data comprising
company, job title and job information

As of April 30, 2025



1.36
million people

141,000
companies

What

Monthly PVs for
technology tagged content

Result for March 2025



21million
PVs per month

Technology tags: 450 types

When

Monthly responses to
member questionnaires

Monthly average for January-March 2025



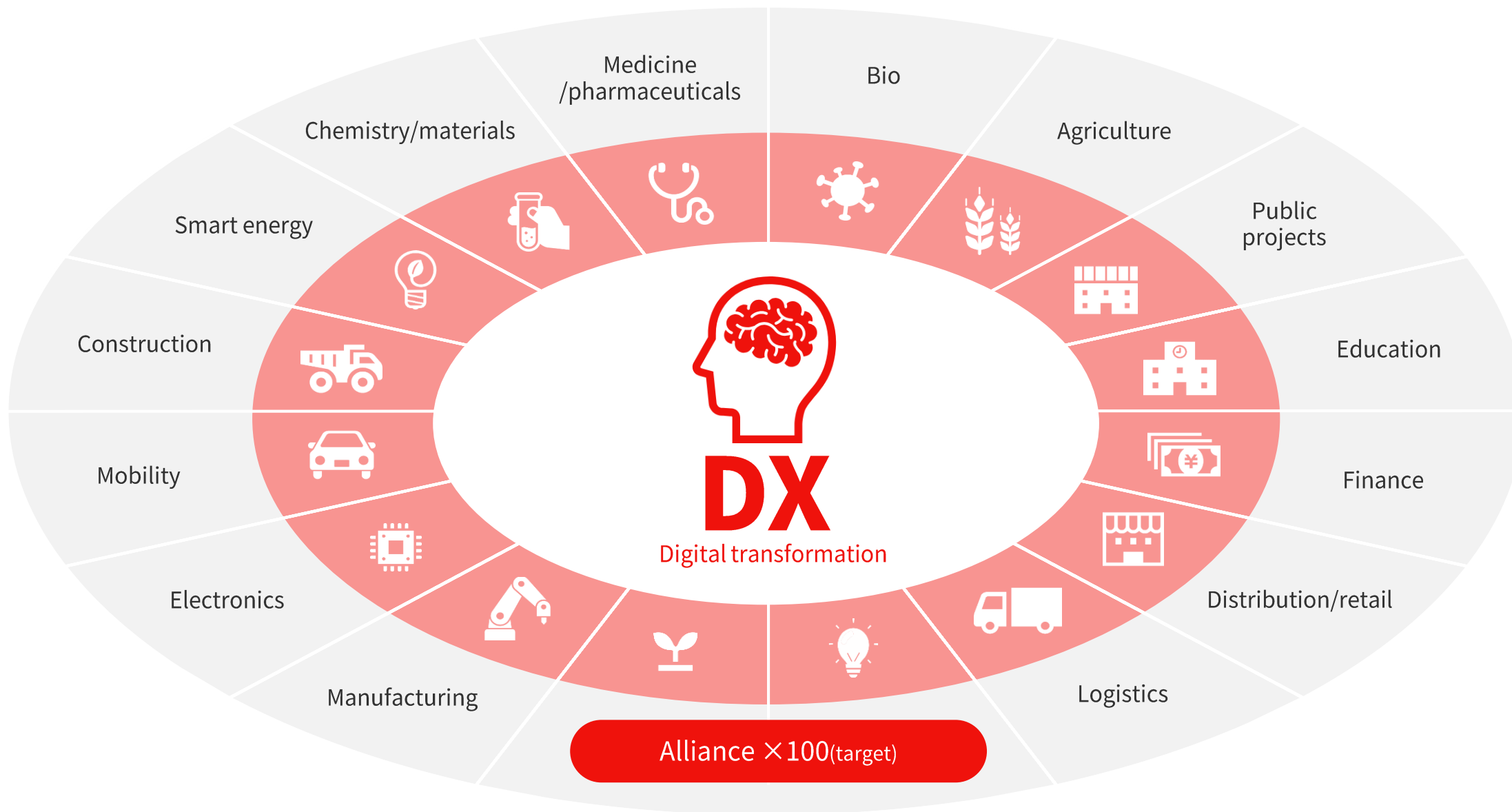
14,000
per month

×

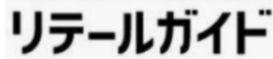
×








Generating Japan's premium intent data using high-quality, large-volume data

1. Generate High-Value Data : Media Alliance



1. Generate High-Value Data : Media Alliances

Field	Media	
Finance	Kinzai Institute for Financial Affairs	
Logistics	LOGISTICS TODAY	
Retail	Retail Guide	
Retail	RyutsuNEWS	
Construction	Construction IT World	
Food	THE JAPAN FOOD JOURNAL	
Food manufacturing	Shokuhin Kojochō	

Field	Media	
Education	JAPAN EDUCATIONAL PRESS	
Municipalities	iJAMP	
Automobiles	Merkmal	
Materials	The Chemical Daily	
Medicine manufacturing	MIX	
Hospitals	CareNet	
Kyushu	Nishinippon Shimbun	

1. Generate High-Value Data : Video Media (Scheduled for release in October)



<https://youtu.be/1JwR0mOzmGE?si=CvEz0Y5g7zpg8HUP>



<https://youtu.be/ODMf25noJH0?si=ba740eH-lkxipYVa>



<https://youtu.be/KoMlgn-YSEA?si=VE2bkMWdiE2yZOtg>

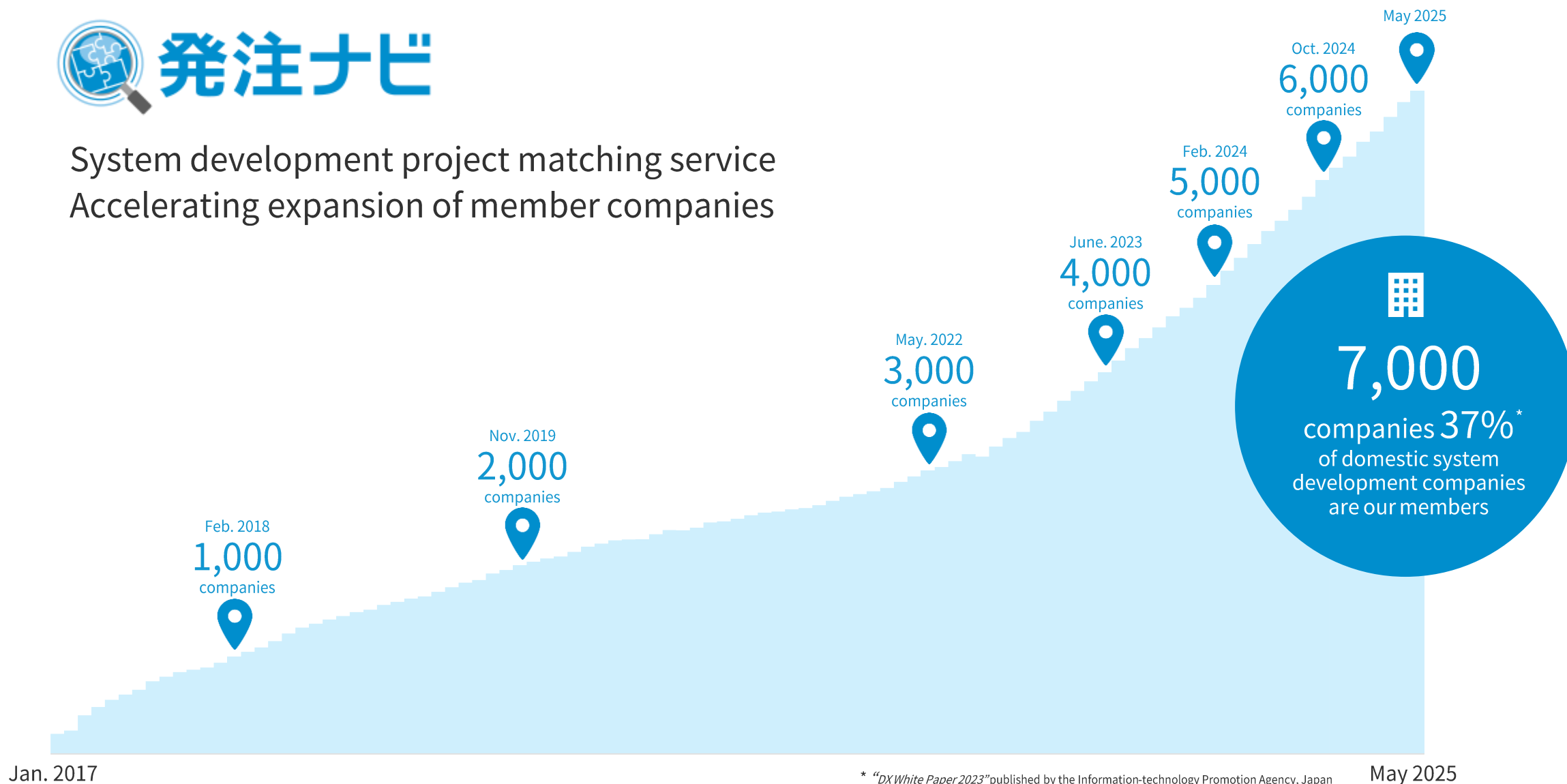


<https://youtu.be/YLIMdUkS4JI?si=ECN6LUQEpHTWafmV>

1. Generate High-Value Data : Hacchu Navi

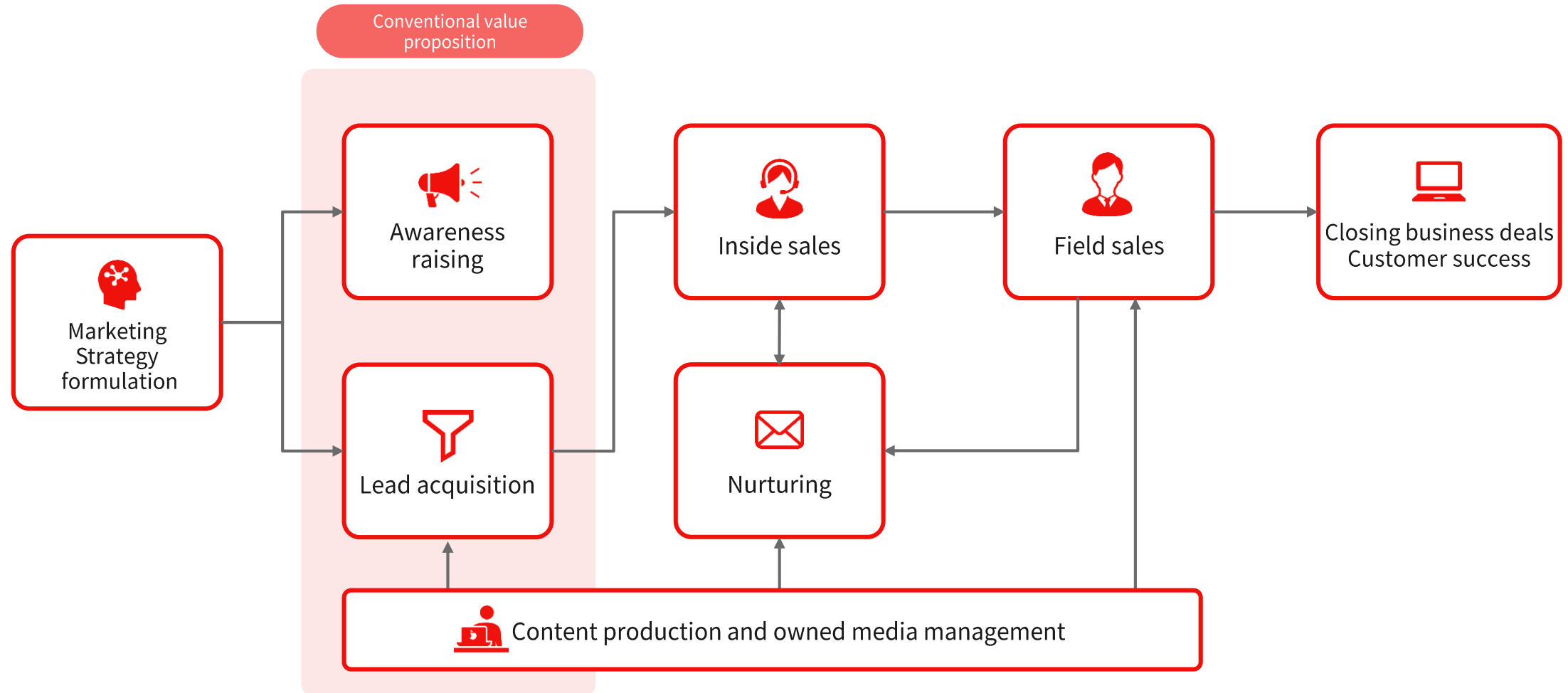


System development project matching service
Accelerating expansion of member companies

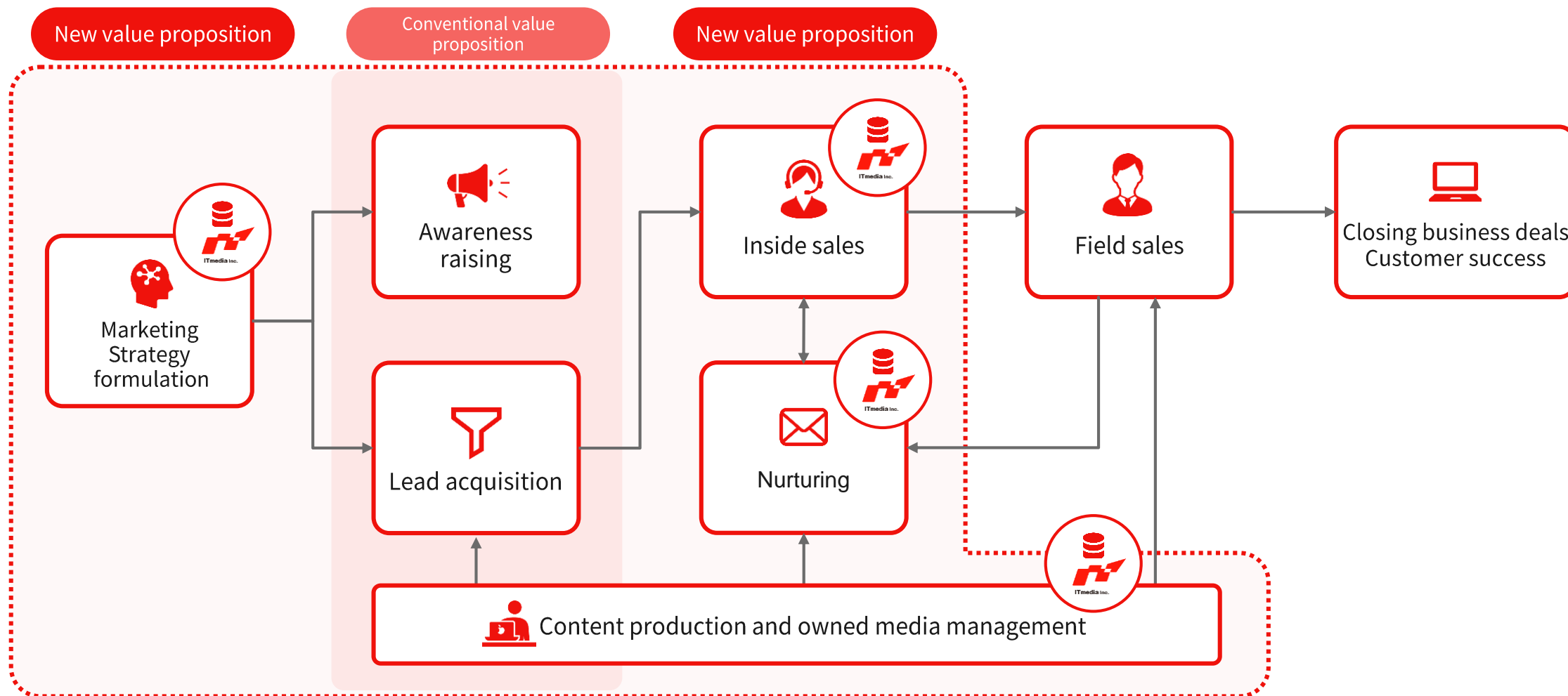


* "DX White Paper 2023" published by the Information-technology Promotion Agency, Japan
<https://www.ipa.go.jp/publish/wp-dx/gmcbt8000000botk-att/000108041.pdf>

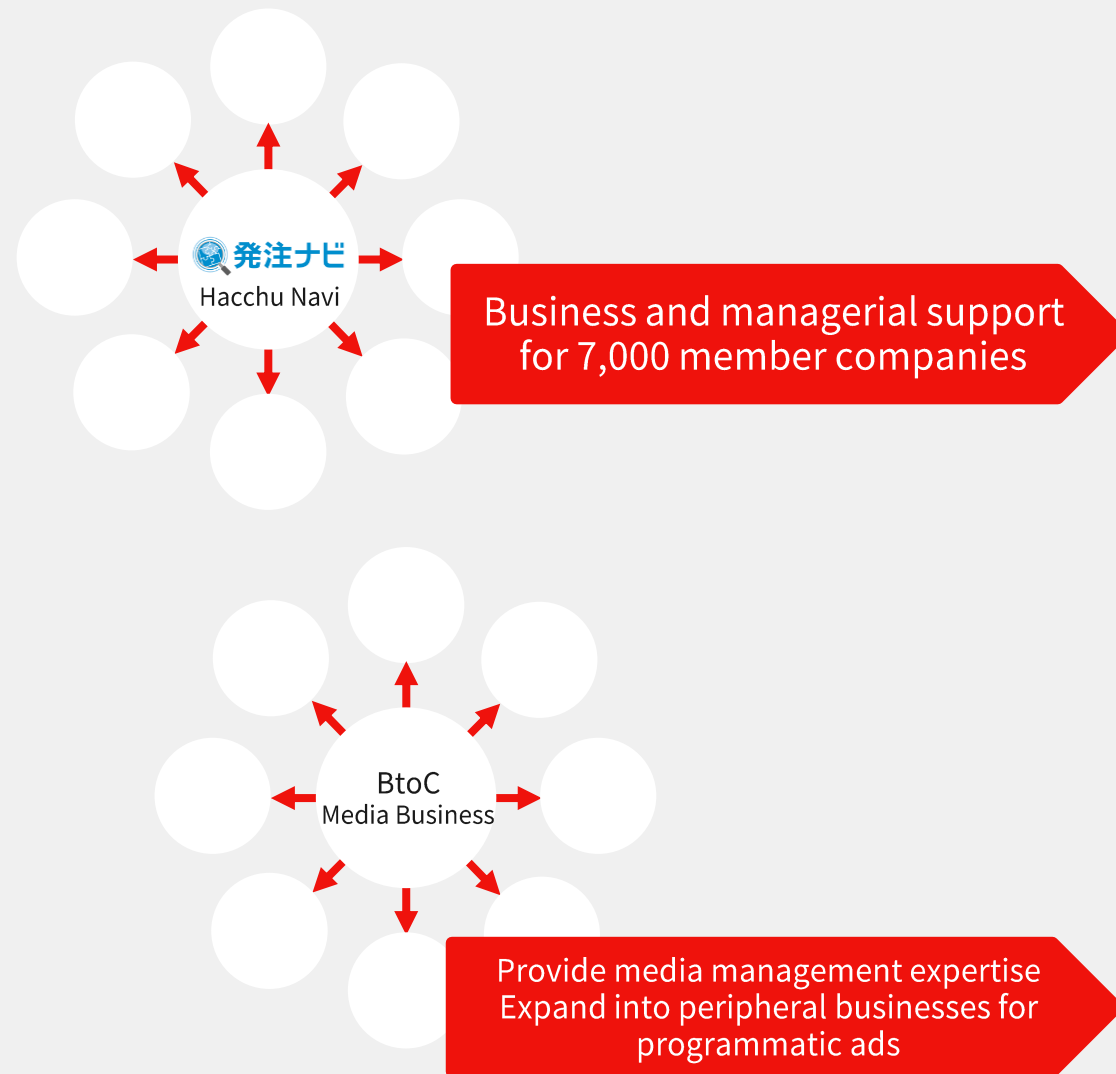
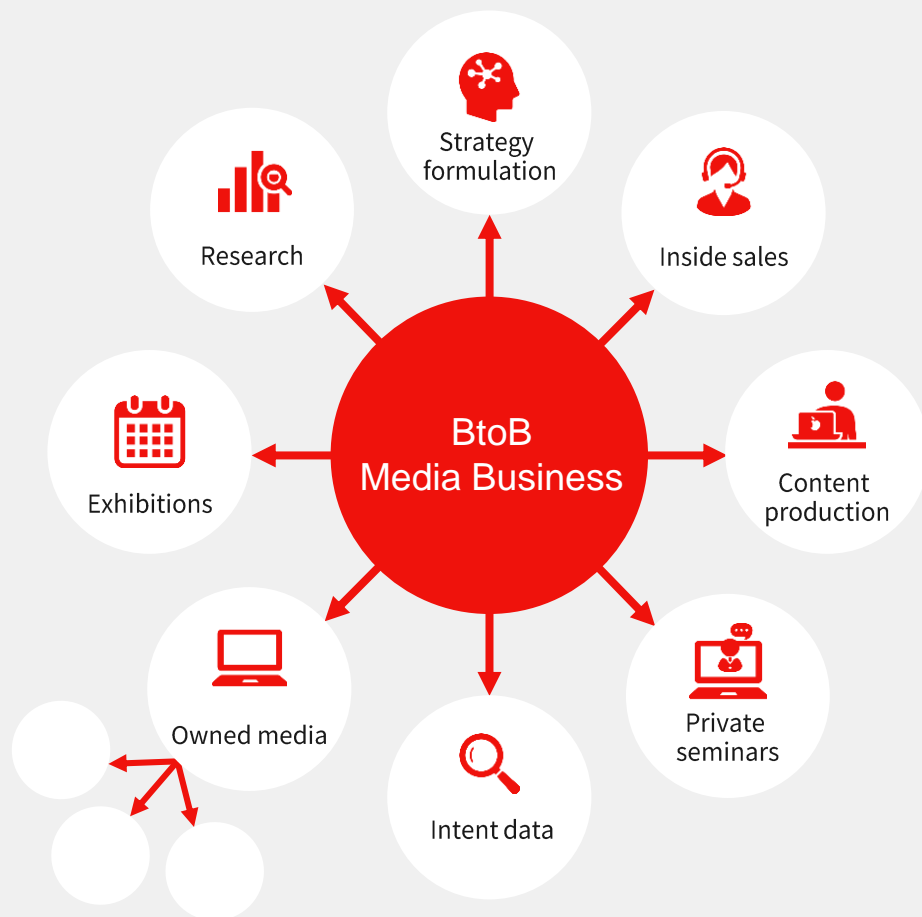
Sales and marketing process for BtoB customers



Expand into fields where we can use our data to improve efficiencies



Expand into fields where we can use our data to improve efficiencies



Vision

Data-driven Media + α Business, Adapted to the AI Era

Policy

1. Ramping up diversification of our businesses, limited not just to the conventional media business
2. Expand into new businesses that can create a competitive edge using data
3. Turning aggressive on M&A, using capital

Focus
Points

\ Focus Point 01 /

Generate high-value data

\ Focus Point 02 /

Create value through data use



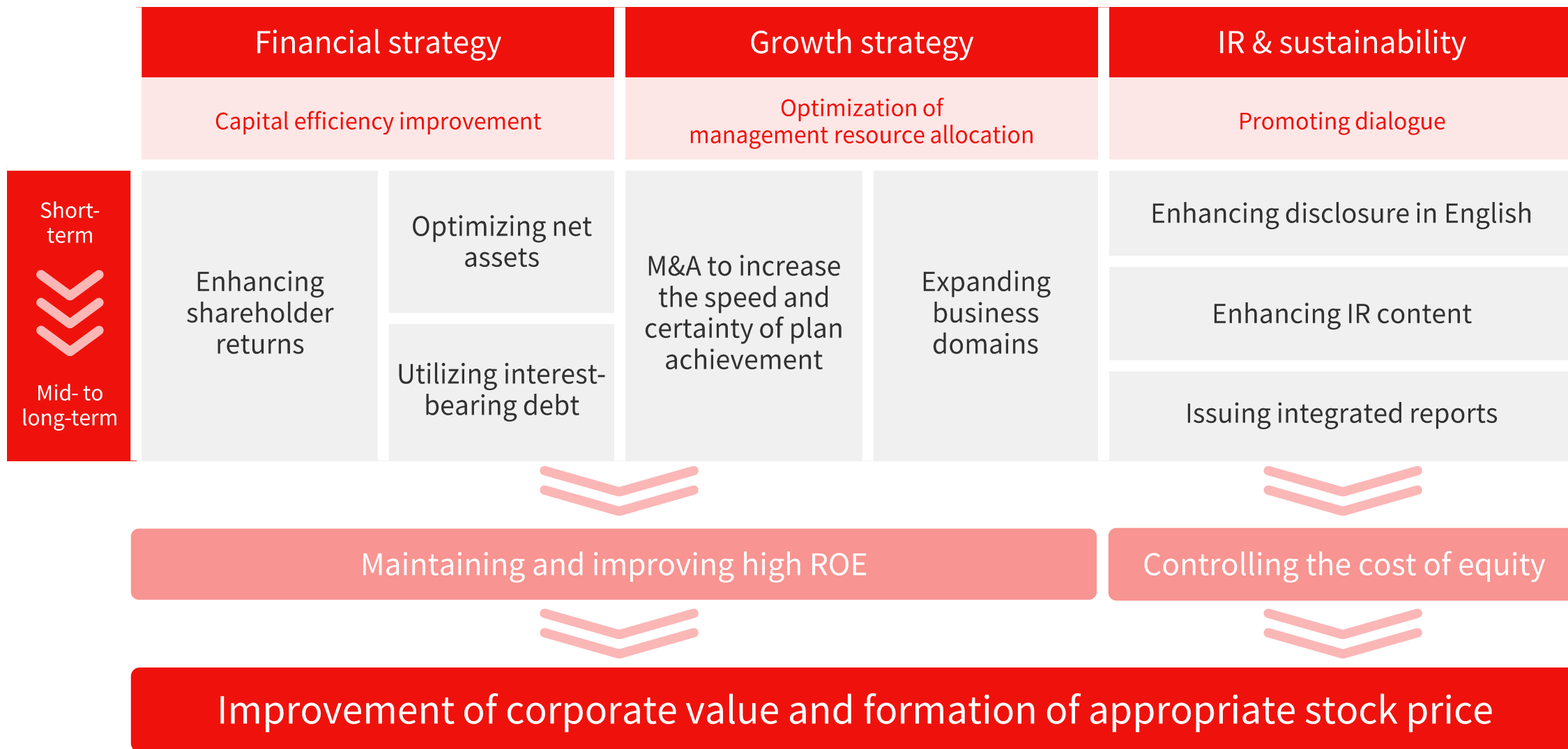
Our Raison D'etre

Our Business

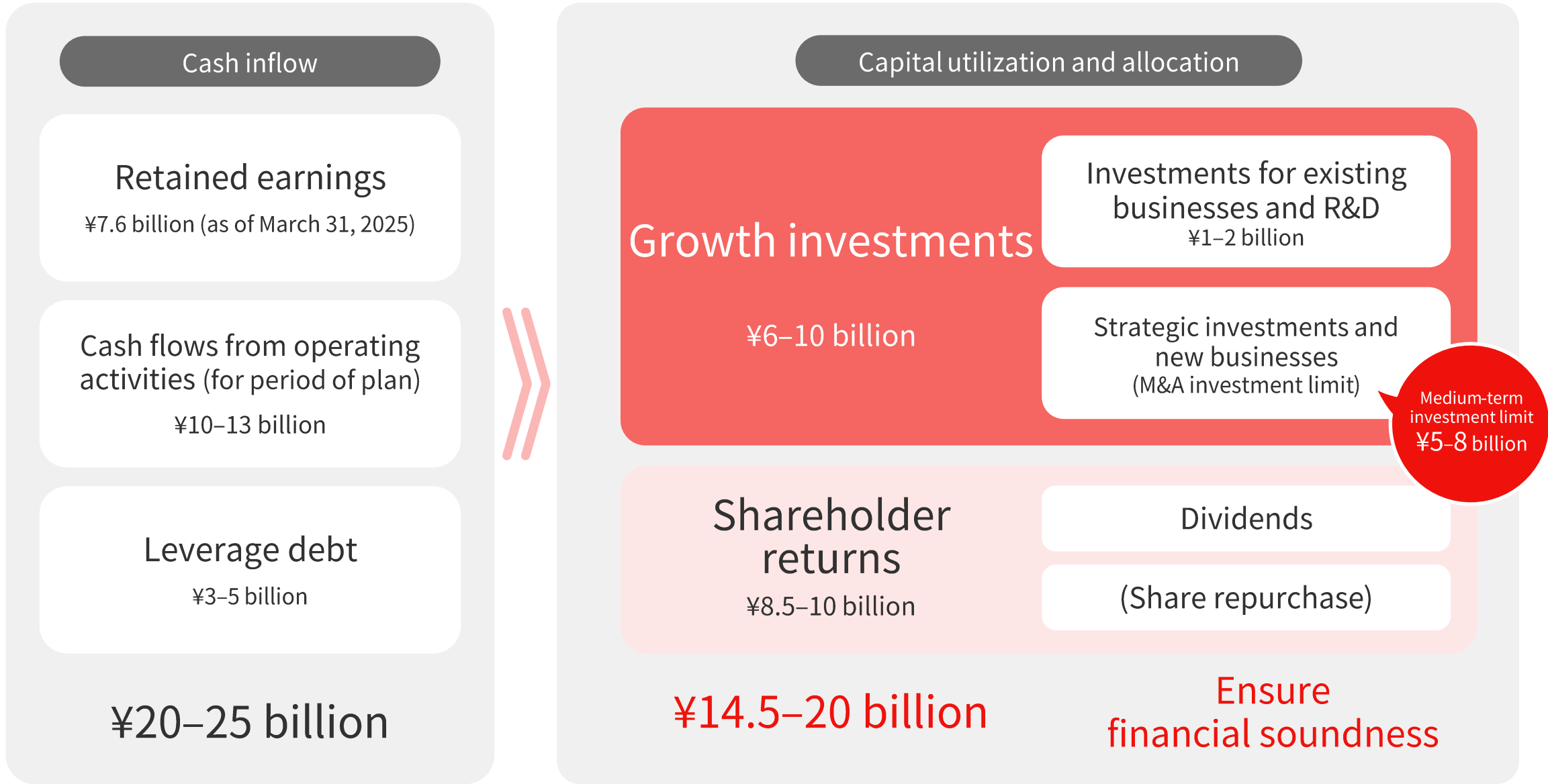
Vision and Growth Strategy

Financial Policy

Optimizing cost of capital by utilizing funds for business growth and improving capital efficiency



	Previous	New
	Targets FY29 Operating income ¥4 billion	Targets FY29 EPS ¥140
Existing businesses		Turning conservative due to rapid AI changes
Growth investments	Growth investments in existing businesses	Expansion into businesses using data Established investment limit
Shareholder returns	Focus on optimizing capital adequacy Leading with shareholder returns	No change in policy



Adjustment of Mid-term Policy and Targets

Thorough measures to promote management with an awareness of cost of capital and share price

- ✓ Strengthen investment for growth
Promote utilization of funds held and liabilities
Establish mid-term investment limit (for M&A & existing business)
- ✓ Achieve optimal capital structure (maintain current shareholder return policy)
Ensure financial soundness



Performance Indicators Converted : Operating income \Rightarrow EPS

Unit : 100 million yen

Previous mid-term targets	
Time to achieve the goal	FY29
Operating income	40
(Net income Around 27)	
(EPS Around ¥140)	



New mid-term targets	
Time to achieve the goal	FY29
(Operating income Around 30~40)	
(Net income Around 27)	
EPS	¥140

Mid-term
investment limit
50~80



*This document has been translated from the Japanese original for reference purposes only.
In the event of any discrepancy between this translation and the Japanese original, the original shall prevail.*

- Forward-looking statements, such as earnings outlooks, are based on information available when the material was created and include uncertainties. Actual earnings may substantially differ from the forecasts due to changes in various factors and business conditions.
- Items that could impact the Company's earnings are listed in the "Business Risk" section of the Securities Report (*Yukashokenhokokusho*) for the Fiscal Year Ended March 31, 2024. It should be noted that factors that could impact earnings are not limited to those listed in the Business Risk section. Risks and uncertainties include the possibility of future events that may have a serious and unpredictable impact on the Company.
- The information included in this material has been carefully prepared, but readers should be aware that we do not guarantee the accuracy or certainty of that information.
- This material is not intended to solicit investments. We shall advise you to make your final investment decision at your own risk.
- The unauthorized use of this material and data is strictly prohibited.

- The Company voluntarily applied International Financial Reporting Standards (IFRS) starting with the 1Q FY16.
- For the fiscal year ended March 31, 2020, Knowledge onDemand Inc. was classified as a discontinued operation because of the transfer of shares. Income and losses arising from discontinued operations are given separately from continuing operations in the Condensed Interim Statement of Income. Revenue and operating income are the monetary amount of continuing operations. We have applied this classification to the Condensed Interim Statement of Income for the fiscal year ended March 31, 2019.



ITmedia Inc.

Inquiries

ITmedia Inc.
Kioicho Building 3-12, Kioicho, Chiyoda-ku,
Tokyo 102-0094

Inquiries: ir@sml.itmedia.co.jp