

## Lancers, Inc.

(4484 TOKYO)

IR Overall Rating

【Stock Code】 4484 【Industry】 Software—Application 【Market Division】 TOKYO 【Fiscal Year End】 Mar. 31 【Zip Code】 150-0002 【Telephone Number】 81 3 5774 6086

★★★

【Address】 3-10-13 Shibuya Shibuya-ku

【Representative】 Yosuke Akiyoshi

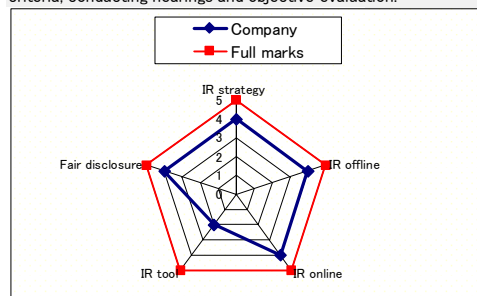
【Company Features】

【Share Price】 273 yen

Lancers, Inc. provides job platform services. It engages in the freelance talent platform business. The company offers Lancers, a freelance start-up platform that matches companies who want to work with individuals and who want to receive work; Lancers Agent, helps companies to seek IT freelancers; Lancers Digital Academy, a digital skills education service that allows students to take courses in a virtual space utilizing video learning materials and receive project information; and MENTA, an online mentoring services to connect people who want to teach with people who want to learn.

Investor Relations Strategy Analysis	Reference Data	Point	Lancers, Inc.
1. IR activities (10 points)	89.3%	10	10
2. IR system (10 points)			7
IR Dedicated department		10	
General affairs department	24.0%	4	
Planning department	23.0%	8	
Public relations department	17.0%	3	
Finance department		5	
Accounting department		3	
President's office		6	
The others		2	
3. Management philosophy and operating style (50 points)			
Does top management perform IR activities?	83.6%	50	40
YES		10	10
Activities			
Top management participates in briefing sessions for investors	81.8%	10	10
Top management gives individual interviews to analysts	67.6%	30	20
4. IR communication (80 points)		80	55
Financial settlement briefings	77.7%	10	10
Individual interviews	32.6%	10	5
Overseas briefing sessions	15.9%	10	0
For whom the above activities are conducted?			
Analysts and institutional investors	37.7%	10	10
Individual investors	13.4%	10	10
Is disclosure made fairly?	Priority point	20	15
IR roadshows	50.0%	10	5
5. IR tools (20 points)		30	15
Stockholder communication materials・Analyst report	89.6%	10	5
English materials (annual reports etc.)	42.8%	20	10
6. IR website (100 points)	97.5%	100	73
Is there a web page that clearly states IR?	79.4%	10	10
Top message	45.9%	10	10
Annual securities reports	42.0%	10	10
Statement of accounts	41.5%	10	10
Monthly reports, mid-term plan & handouts etc.	36.2%	10	3
IR calendar	28.5%	10	10
IR videos	23.8%	10	10
E-mail magazines about IR	19.5%	10	0
FAQ	14.6%	10	0
English IR web page	19.4%	10	10
7. IR effect measurement (10 points)			0
Conducting	84.3%	10	5
8. IR annual expenses (10 points)			0
More than 5 million yen	24.0%	10	5
<b>Total</b>		<b>300</b>	<b>210</b>

※In carrying out this analysis, BIR places importance on fair disclosure and uses its unique judgement criteria, conducting hearings and objective evaluation.



	BIR Average	203.7	Viewpoint
General rating	70.0%	66.4%	Very good 270~ ★★★★★
IR strategy	64.0%	63.9%	Good 230~ ★★★★★
IR offline	66.7%	66.9%	Standard 180~ ★★★
IR online	73.0%	67.8%	Below Standard 130~ ★★
IR tool	50.0%	45.5%	Inferior 80~ ★
Fair disclosure	83.3%	64.7%	Problematic 0~ -

The BIR IR analysis report analyzes and evaluates IR activities of the company covered from 5 viewpoints: IR offline, IR online, IR tool, IR website and IR strategy. BIR rates the company's IR activities, believing that strategic IR activities have big effects on its stock performance.