

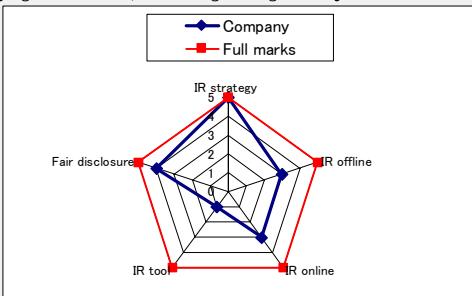
Ecomic Co., Ltd

(3802 TOKYO)

IR Overall Rating

【Stock Code】	【Sector】	【Market Division】	【Fiscal Year End】	【Zip Code】	【Telephone Number】	
3802	Industrials	TOKYO	Mar.	060-0042	+81-1-1206-1945	
【Address】	1-1 Odori Nishi 8-chome Chuo-ku,Sapporo,JAPAN			【Established】	Apr-97	
【Representative】	Koji Kumagai			【Contact】	Director Tsutomu Aratani	
【Company Features】				【Share Price】	480 yen	

Ecomic Co., Ltd operates the "BPaaS business," which promotes the optimization, automation, and visualization of business processes using cloud technology. It is committed to improving corporate productivity, focusing on payroll outsourcing.

Investor Relations Strategy Analysis	Reference Data	Point	Ecomic Co., Ltd																					
1. IR activities (10 points)	89.3%	10	10																					
2. IR system (10 points)																								
IR Dedicated department	24.0%	10	7																					
General affairs department	23.0%	4																						
Planning department	17.0%	8																						
Public relations department		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	50																					
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	30																					
4. IR communication (80 points)	77.7%	80	45																					
Financial settlement briefings	32.6%	10	5																					
Individual interviews	15.9%	10	10																					
Overseas briefing sessions		10	0																					
For whom the above activities are conducted?																								
Analysts and institutional investors	37.7%	10	5																					
Individual investors	13.4%	10	10																					
Is disclosure made fairly?	Priority point	20	15																					
IR roadshows	50.0%	10	0																					
5. IR tools (20 points)	89.6%	30	10																					
Stockholder communication materials	42.8%	10	10																					
English materials(annual reports etc.)		20	0																					
6. IR website (100 points)	97.5%	100	54																					
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	4																					
IR calendar	28.5%	10	0																					
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	0																					
7. IR effect measurement (10 points)	84.3%	10	0																					
Conducting			10																					
8. IR annual expenses(10 points)	24.0%	10	0																					
More than 5 million yen			5																					
Total	300		191																					
※In carrying out this analysis, KCR Inc. places importance on fair disclosure and uses its unique judgement criteria, conducting hearings and objective evaluation.																								
 <p>Company: Blue diamond Full marks: Red square</p>	<table border="1"> <thead> <tr> <th>General rating</th> <th>BIR Average</th> <th>Viewpoint</th> </tr> </thead> <tbody> <tr> <td>63.7%</td> <td>66.4%</td> <td>Very good 270~</td> </tr> <tr> <td>94.0%</td> <td>63.9%</td> <td>Good 230~</td> </tr> <tr> <td>62.5%</td> <td>66.9%</td> <td>Standard 180~</td> </tr> <tr> <td>54.0%</td> <td>67.8%</td> <td>Below Standard 130~</td> </tr> <tr> <td>33.3%</td> <td>45.5%</td> <td>Inferior 80~</td> </tr> <tr> <td>83.3%</td> <td>64.7%</td> <td>Problematic 0~</td> </tr> </tbody> </table>	General rating	BIR Average	Viewpoint	63.7%	66.4%	Very good 270~	94.0%	63.9%	Good 230~	62.5%	66.9%	Standard 180~	54.0%	67.8%	Below Standard 130~	33.3%	45.5%	Inferior 80~	83.3%	64.7%	Problematic 0~		
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	<p>The KCR 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. KCR Inc. rates the company's IR activities, believing that strategic IR activities have big effects on its stock performance.</p>																							

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