



*(This document is a summary English translation of the original Japanese document. If there are any discrepancies between this document and the original Japanese document, the original Japanese document prevails.)*

For Immediate Release

May 22, 2025

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Name of representative:	Koh Koike, President and Representative Director
Securities code:	4800, TSE Standard Market
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### **Notice Regarding Release of Return on Capital/Cost of Capital Analysis Report by J-Phoenix Research Inc.**

Oricon Inc. hereby announces the release of a Return on Capital/Cost of Capital Analysis Report on our company by J-Phoenix Research Inc. (hereinafter referred to as "JPR"). Details are as follows:

In the creation of this report, we did not provide any information or interviews to JPR. The report was prepared based on impartiality and neutrality, relying on investigation and analysis from a third-party perspective. Our aim is for stakeholders to gain a better understanding of our company's value.

Please be aware that this announcement does not serve as an investment recommendation.

1. Title of report  
Return on Capital/Cost of Capital Analysis Report
2. Structure of report
  01. Analysis overview and summary
  02. PBR - Lean ROIC/WACC Analysis Current Year Plan Basis
  03. PBR-Simple ROIC/WACC Analysis Current Year Plan Basis
  04. PBR-ROE/COE Analysis Current Year Plan Basis
  05. Comparison with TSE Industry Median (Current Year Plan Basis)
  06. Comparison with 10 Comparable Companies (Current Year Plan Basis)
  07. P/B Ratio Comparison Between TSE Industry and Comparable Companies
  08. ROIC and ROE of the Subject Company
  09. Estimated Cost of Capital of the Subject Company
  10. Shareholder Value Estimation Model Explaining the Estimated Stock Price of 1,620 yen
3. Released date May 22, 2025
4. URL  
[https://j-phoenix.com/wp-content/uploads/2025/05/roic\\_wacc\\_report\\_4800\\_oricon\\_eng\\_20250522a.pdf](https://j-phoenix.com/wp-content/uploads/2025/05/roic_wacc_report_4800_oricon_eng_20250522a.pdf)