

Results of Questionnaire Survey for News Media Operators Regarding News Content Distribution

<Questionnaire Survey Summary>

A questionnaire survey was conducted with News Media Operators that come under any of the following three surveyed types of organizations. A summary of the survey is as follows.

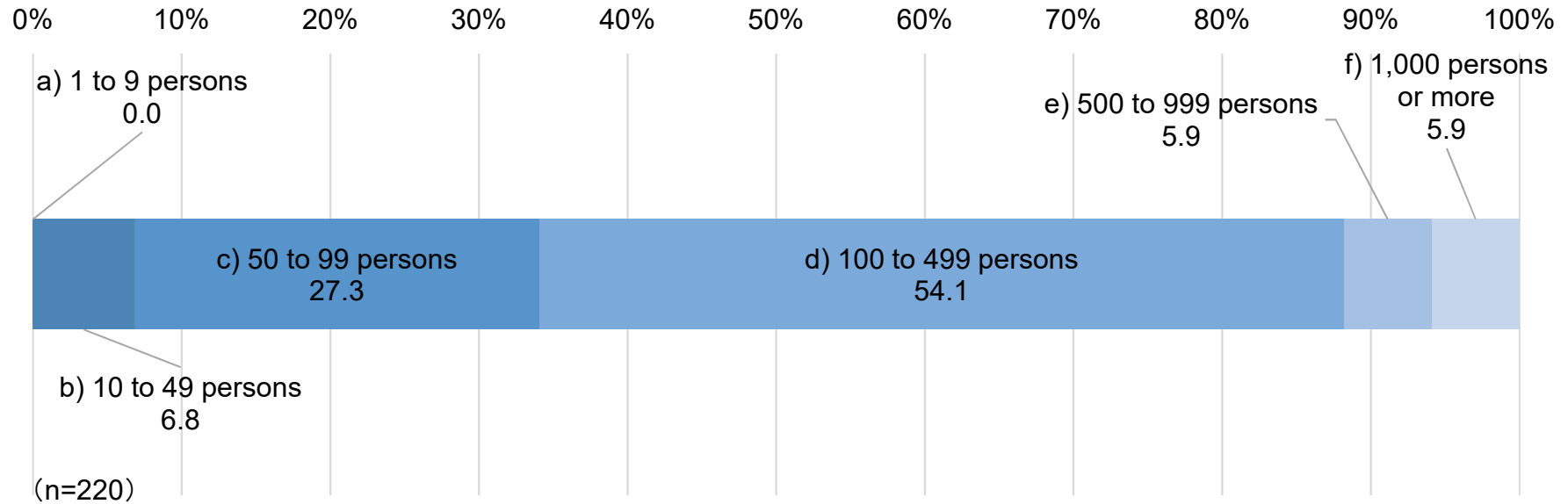
- Survey target:
 - Newspapers, news agencies, etc., that are members of the Japan Newspaper Publishers & Editors Association (110 companies and organizations)
 - Publishers that are members of the Japan Magazine Publishers Association (80 companies)
 - Broadcasters, etc., that are members of the Japan Commercial Broadcasters Association (148 companies)
- Survey method: Web-based survey (carried out by contractor)
- Implementation period: November 16, 2022 to December 7, 2022
- Respondents: 220 businesses (response rate: 69.0%)

(Notes)

- This document generally presents the survey results for multiple-choice questions in all questions in the questionnaire.
- In this document, "Google News, etc." refers to responses from users of Google's news related services (Google News, News Showcase, and Discover).
- In this document, the term "LINE NEWS" includes news browsing from the news tab in the LINE app as well as news browsing from the talk tab.
- In this document, "{1}" refers to responses from respondents regarding the News Portal with the largest trade volume, "{2}" refers to those regarding the News Portal with the second highest volume, and "{3}" refers to those regarding the News Portal with the third highest volume, and finally these are aggregated as "Total."

1 About your company

Q1 Please provide an overview of your company.
 (1) Number of employees

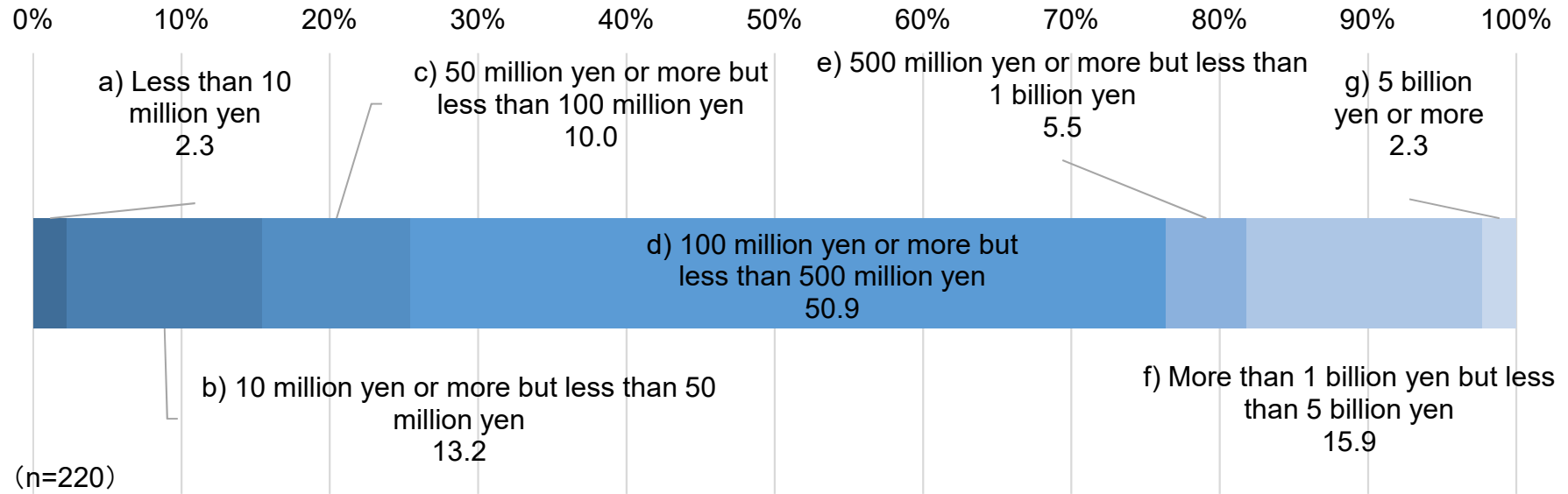


| Responses (*1) | Number of respondents | Percentage (%) |
|--------------------------|-----------------------|----------------|
| a) 1 to 9 | 0 | 0.0 |
| b) 10 to 49 persons | 15 | 6.8 |
| c) 50 to 99 persons | 60 | 27.3 |
| d) 100 to 499 persons | 119 | 54.1 |
| e) 500 to 999 persons | 13 | 5.9 |
| f) 1,000 persons or more | 13 | 5.9 |
| Total | 220 | 100.0 |

(*1) JFTC tabulated numerical entry type questions results. The same applies to the following Q1 (2) (3) and Q4 (1) through Q7.

1 About your company

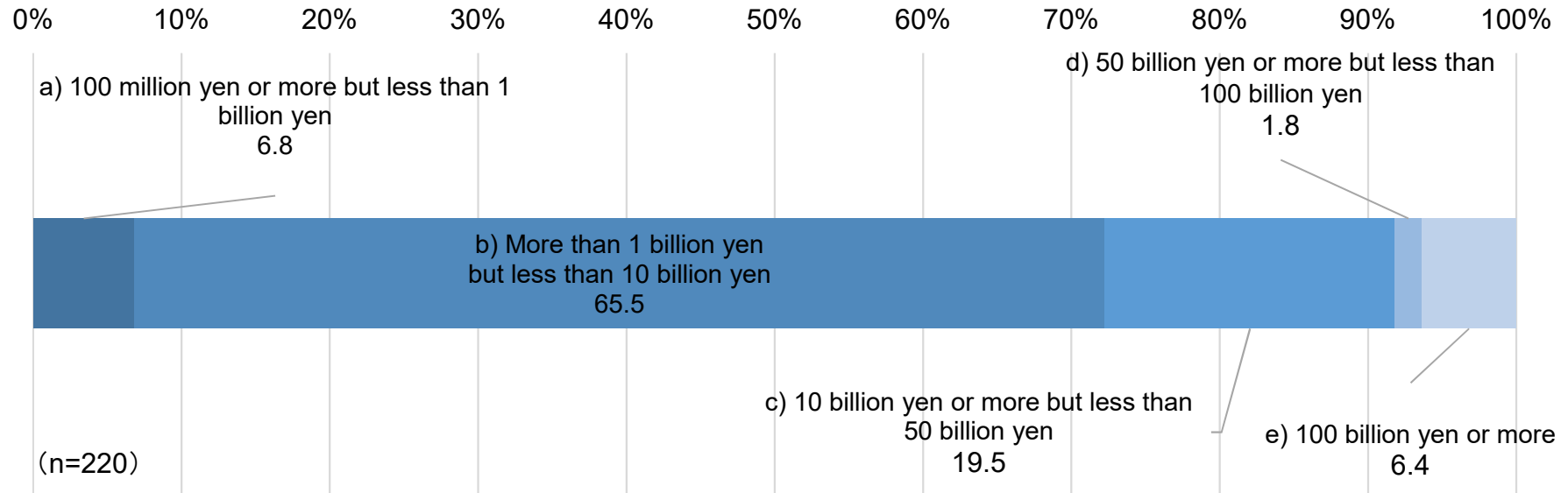
Q1 Please provide an overview of your company.
(2) Capital amount



| Responses | Number of respondents | Percentage (%) |
|--|-----------------------|----------------|
| a) Less than 10 million yen | 5 | 2.3 |
| b) 10 million yen or more but less than 50 million yen | 29 | 13.2 |
| c) 50 million yen or more but less than 100 million yen | 22 | 10.0 |
| d) 100 million yen or more but less than 500 million yen | 112 | 50.9 |
| e) 500 million yen or more but less than 1 billion yen | 12 | 5.5 |
| f) More than 1 billion yen but less than 5 billion yen | 35 | 15.9 |
| g) 5 billion yen or more | 5 | 2.3 |
| Total | 220 | 100.0 |

1 About your company

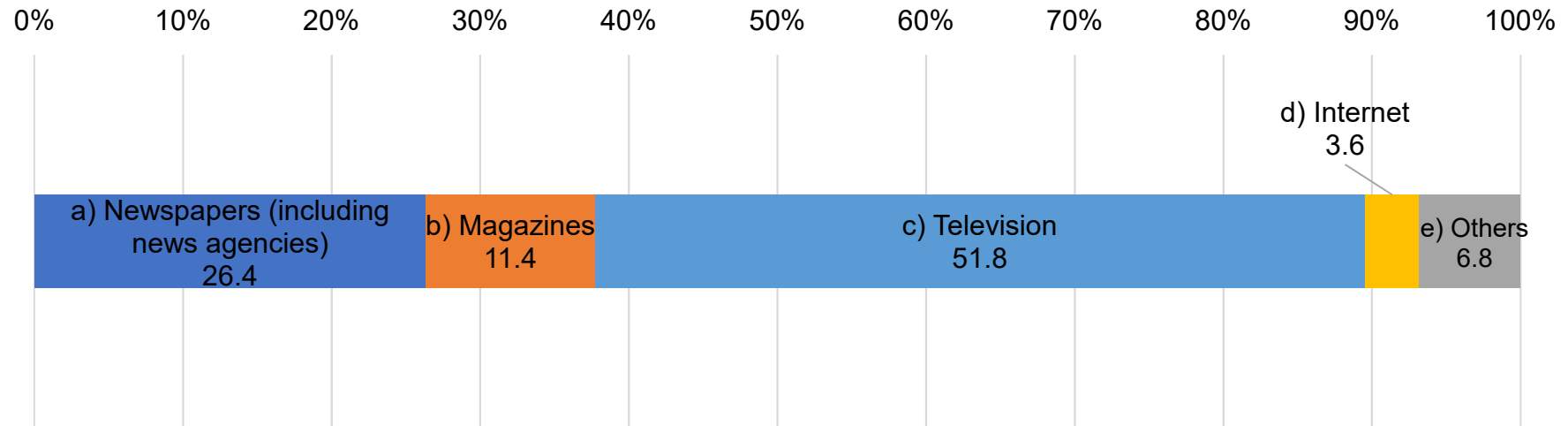
Q1 Please provide an overview of your company.
 (3) Total sales (for the most recent fiscal year)



| Responses | Number of respondents | Percentage (%) |
|---|-----------------------|----------------|
| a) 100 million yen or more but less than 1 billion yen | 15 | 6.8 |
| b) More than 1 billion yen but less than 10 billion yen | 144 | 65.5 |
| c) 10 billion yen or more but less than 50 billion yen | 43 | 19.5 |
| d) 50 billion yen or more but less than 100 billion yen | 4 | 1.8 |
| e) 100 billion yen or more | 14 | 6.4 |
| Total | 220 | 100.0 |

2 An overview of your company's business related to News Content

Q2 Which news publication/broadcasting media generates the most revenue for your company?



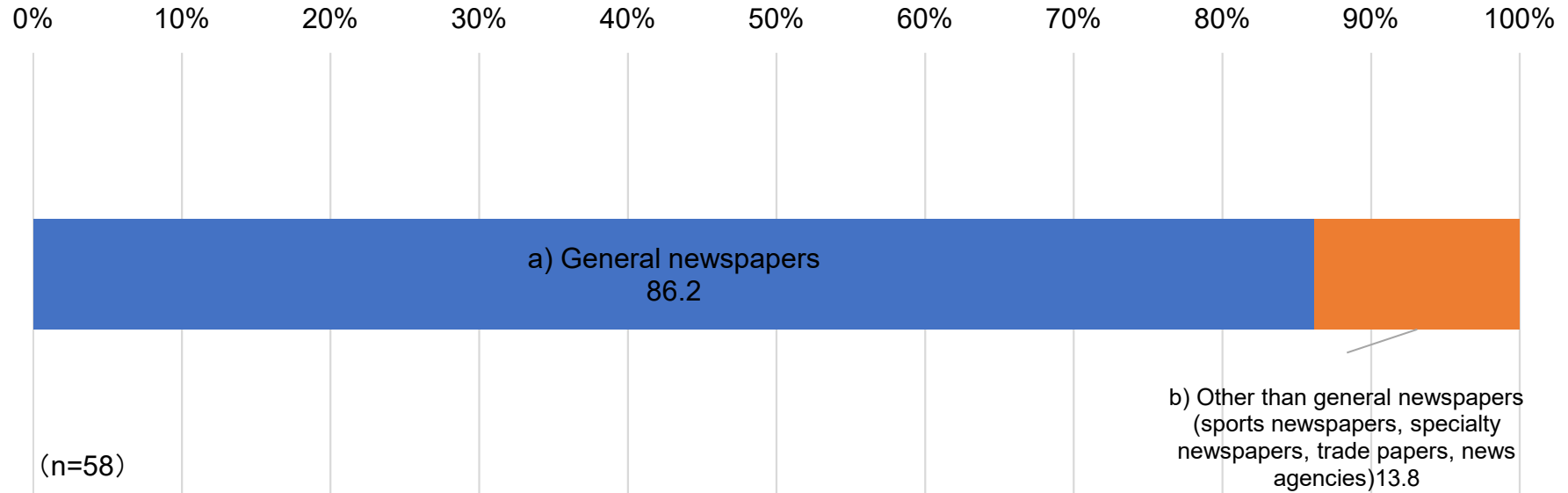
(n=220)

| Responses | Number of respondents | Percentage (%) |
|---|-----------------------|----------------|
| a) Newspapers (including news agencies) | 58 | 26.4 |
| b) Magazines | 25 | 11.4 |
| c) Television | 114 | 51.8 |
| d) Internet | 8 | 3.6 |
| e) Others | 15 | 6.8 |
| Total | 220 | 100.0 |

2 An overview of your company's business related to News Content

Q2-1 (If you chose "a) Newspapers (including news agencies)" in Q2)

Which of the following categories does your company or the newspapers you publish fall under? If you publish two or more newspapers, please select the one with the highest sales volume.

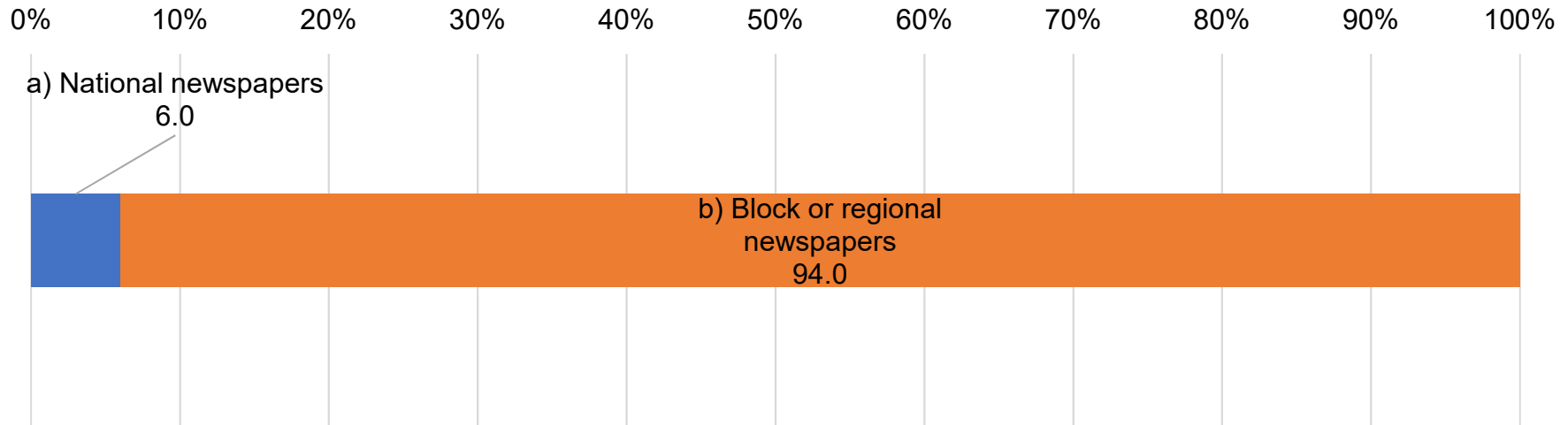


| Responses | Number of respondents | Percentage (%) |
|---|-----------------------|----------------|
| a) General newspapers | 50 | 86.2 |
| b) Other than general newspapers (sports newspapers, specialty newspapers, trade papers, news agencies) | 8 | 13.8 |
| Total | 58 | 100.0 |

2 An overview of your company's business related to News Content

Q2-2 (If you chose "a) General newspapers" in Q2-1)

Which of the following categories applies to the sales area of the newspaper published by your company?



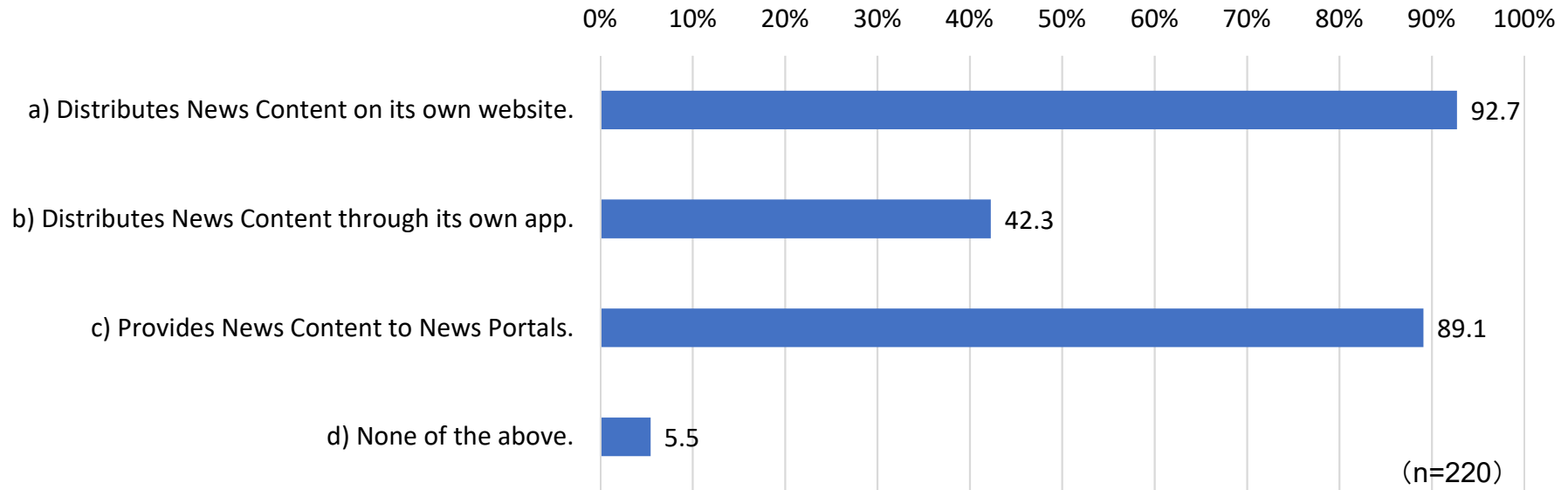
(n=50)

| Responses | Number of respondents | Percentage (%) |
|---------------------------------|-----------------------|----------------|
| a) National newspapers (*2) | 3 | 6.0 |
| b) Block or regional newspapers | 47 | 94.0 |
| Total | 50 | 100.0 |

(*2) If an affiliate of a business that publishes a national newspaper responds to this survey, the affiliate is not included in "a) National Newspapers" because the data is compiled based on the "news publishing and broadcasting media with the highest sales" of the affiliate.

2 An overview of your company's business related to News Content

Q3 Does your company distribute News Content through your own website or app, or provide such content to News Portals? (Multiple answers acceptable)



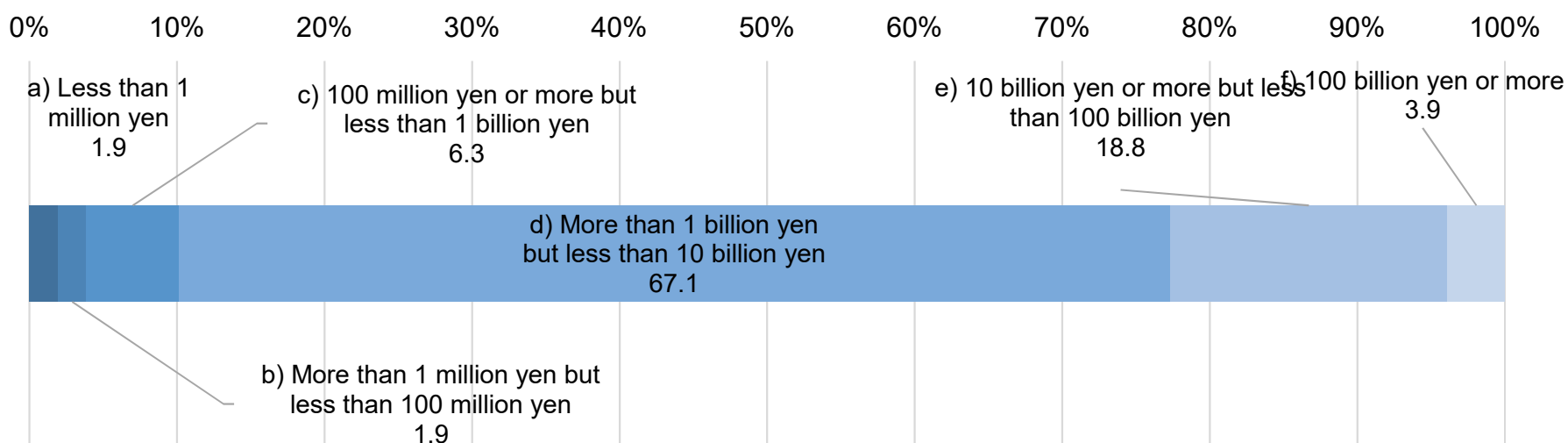
| Responses | Number of responses | Percentage (%) |
|--|---------------------|----------------|
| a) Distributes News Content on its own website. | 204 | 92.7 |
| b) Distributes News Content through its own app. | 93 | 42.3 |
| c) Provides News Content to News Portals. | 196 | 89.1 |
| d) None of the above. | 12 | 5.5 |
| Number of respondents | 220 | - |

2 An overview of your company's business related to News Content

Q4 We would like to ask you about your company's core business (print publishing for publishers/ newspaper publishers, television broadcasting for television broadcasters, and providing News Content with other companies' paper and TV media for news agencies).

What are your annual sales and operating income from your company's core business? Please indicate the amount of sales and operating income for the most recent fiscal year.

(1) Sales



(n=207)

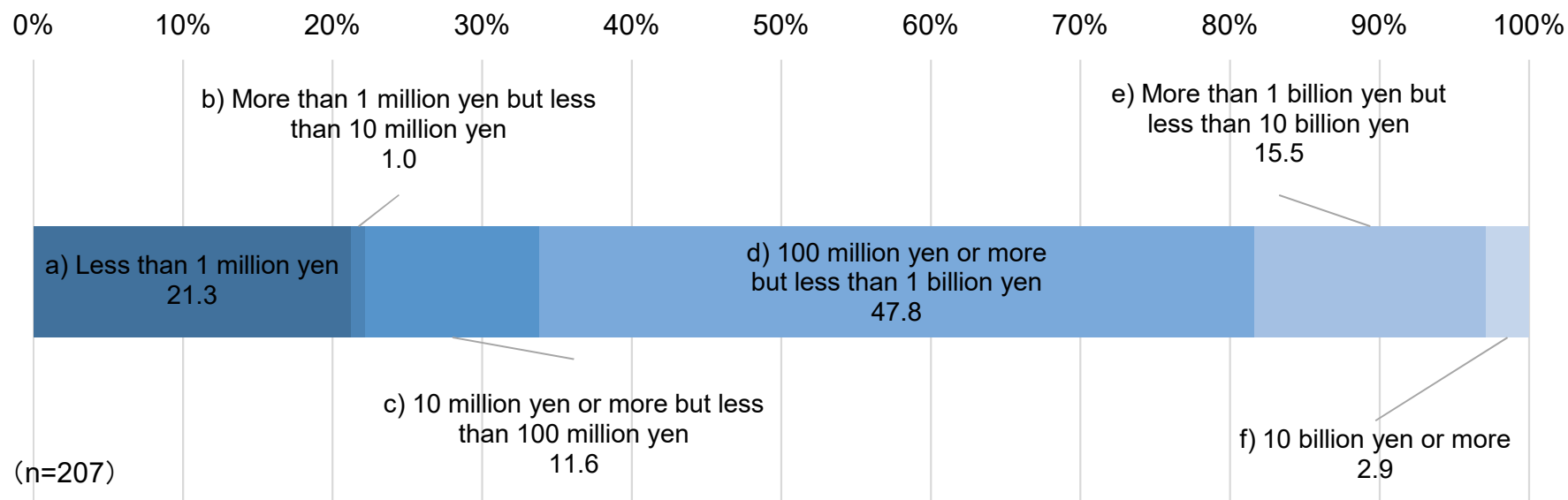
| Responses | Number of respondents | Percentage (%) |
|--|-----------------------|----------------|
| a) Less than 1 million yen | 4 | 1.9 |
| b) More than 1 million yen but less than 100 million yen | 4 | 1.9 |
| c) 100 million yen or more but less than 1 billion yen | 13 | 6.3 |
| d) More than 1 billion yen but less than 10 billion yen | 139 | 67.1 |
| e) 10 billion yen or more but less than 100 billion yen | 39 | 18.8 |
| f) 100 billion yen or more | 8 | 3.9 |
| Total | 207 | 100.0 |

2 An overview of your company's business related to News Content

Q4 We would like to ask you about your company's core business (print publishing for publishers/ newspaper publishers, television broadcasting for television broadcasters, and providing News Content with other companies' paper and TV media for news agencies).

What are your annual sales and operating income from your company's core business? Please indicate the amount of sales and operating income for the most recent fiscal year.

(2) Operating income



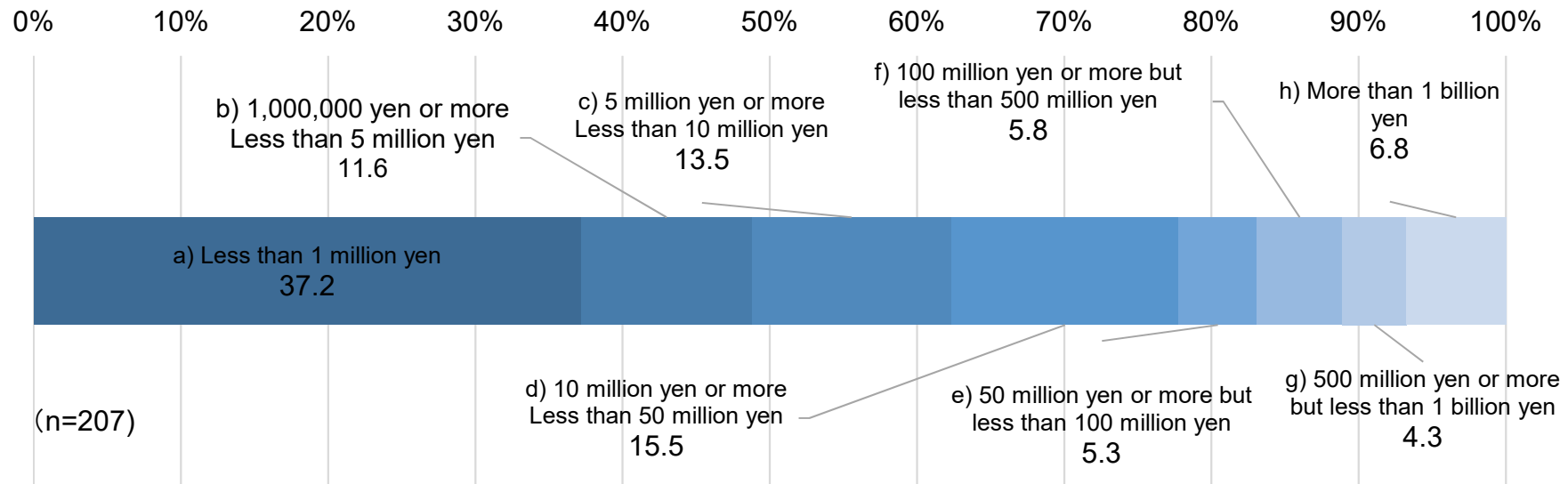
| Responses | Number of respondents | Percentage (%) |
|---|-----------------------|----------------|
| a) Less than 1 million yen | 44 | 21.3 |
| b) More than 1 million yen but less than 10 million yen | 2 | 1.0 |
| c) 10 million yen or more but less than 100 million yen | 24 | 11.6 |
| d) 100 million yen or more but less than 1 billion yen | 99 | 47.8 |
| e) More than 1 billion yen but less than 10 billion yen | 32 | 15.5 |
| f) 10 billion yen or more | 6 | 2.9 |
| Total | 207 | 100.0 |

2 An overview of your company's business related to News Content

Q5 We would like to ask you about your company's digital business.

What is your company's annual sales from advertising space on your company's website and your company's app (advertising revenue)? Please indicate the amount of the sales for the most recent fiscal year.

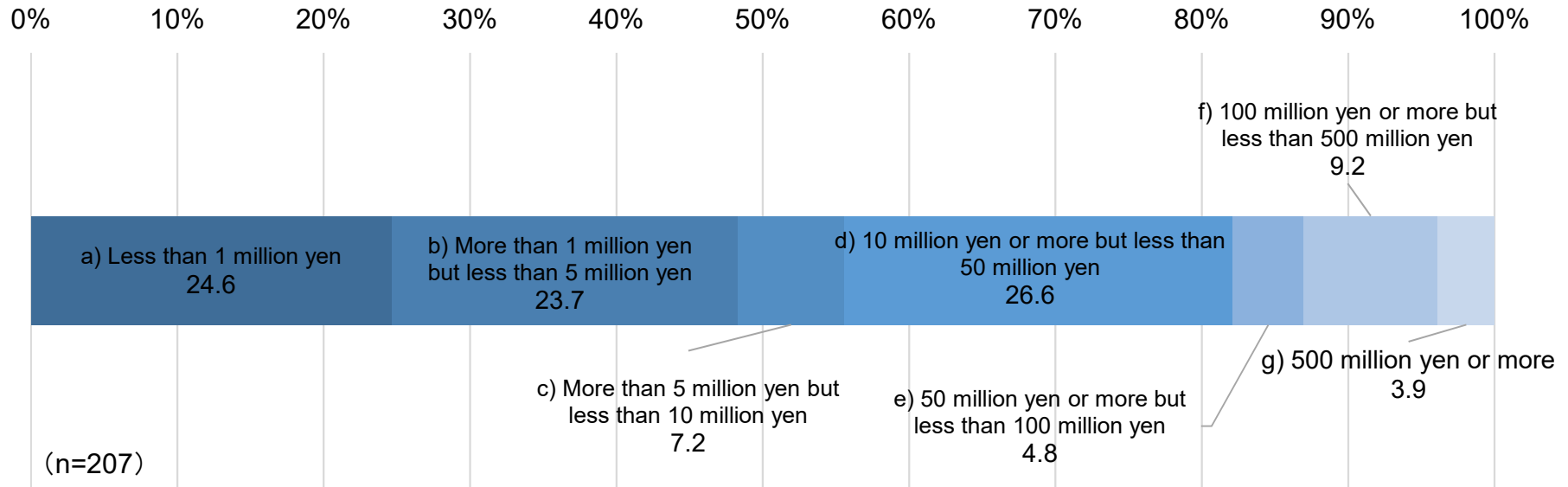
(If your company distributes advertisements both on its own website and through its own apps, please answer with the total amount of sales from both.)



| Responses | Number of respondents | Percentage (%) |
|--|-----------------------|----------------|
| a) Less than 1 million yen | 77 | 37.2 |
| b) More than 1 million yen but less than 5 million yen | 24 | 11.6 |
| c) More than 5 million yen but less than 10 million yen | 28 | 13.5 |
| d) 10 million yen or more but less than 50 million yen | 32 | 15.5 |
| e) 50 million yen or more but less than 100 million yen | 11 | 5.3 |
| f) 100 million yen or more but less than 500 million yen | 12 | 5.8 |
| g) 500 million yen or more but less than 1 billion yen | 9 | 4.3 |
| h) More than 1 billion yen | 14 | 6.8 |
| Total | 207 | 100.0 |

2 An overview of your company's business related to News Content

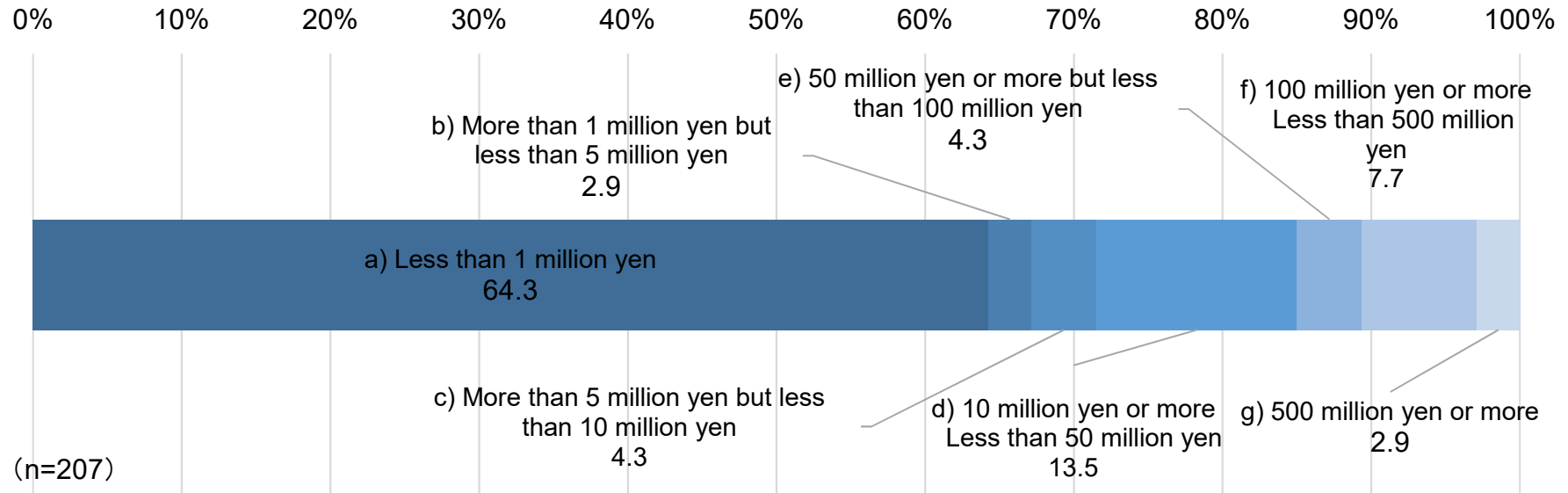
Q6 What is the annual revenue from News Content that your company receives from all News Portal Operators?
Please indicate the amount of the sales in the most recent fiscal year.



| Responses | Number of respondents | Percentage (%) |
|--|-----------------------|----------------|
| a) Less than 1 million yen | 51 | 24.6 |
| b) More than 1 million yen but less than 5 million yen | 49 | 23.7 |
| c) More than 5 million yen but less than 10 million yen | 15 | 7.2 |
| d) 10 million yen or more but less than 50 million yen | 55 | 26.6 |
| e) 50 million yen or more but less than 100 million yen | 10 | 4.8 |
| f) 100 million yen or more but less than 500 million yen | 19 | 9.2 |
| g) 500 million yen or more | 8 | 3.9 |
| Total | 207 | 100.0 |

2 An overview of your company's business related to News Content

Q7 What is your company's annual revenue (excluding advertising expenses) from the sale of News Content in online and/or electronic media to consumers for a fee (those funded by consumer payments, such as newspaper subscriptions, unlimited magazine subscriptions, sale of single articles, etc.)? Please indicate the amount of sales in the most recent fiscal year.

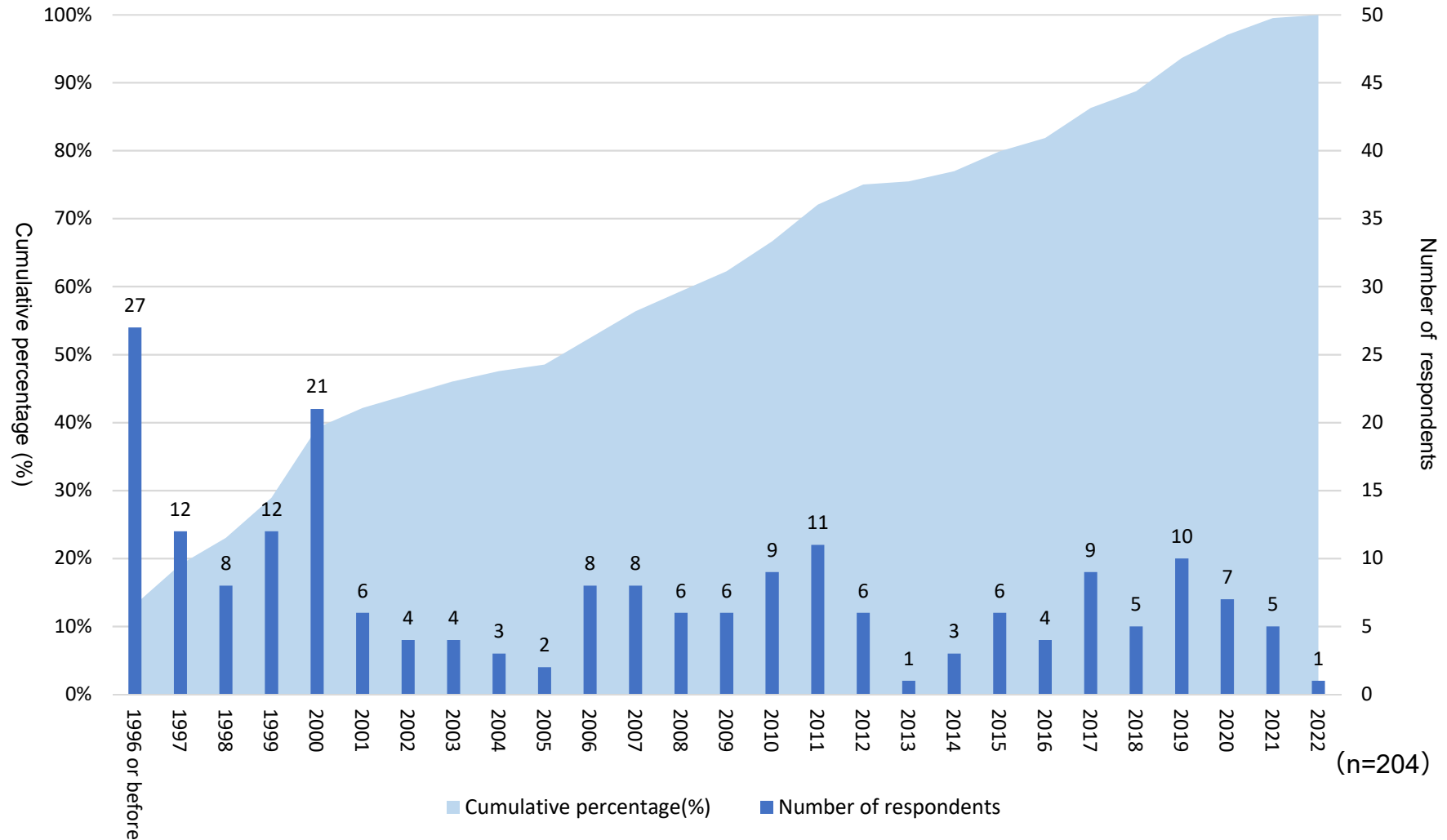


| Responses | Number of respondents | Percentage (%) |
|--|-----------------------|----------------|
| a) Less than 1 million yen | 133 | 64.3 |
| b) More than 1 million yen but less than 5 million yen | 6 | 2.9 |
| c) More than 5 million yen but less than 10 million yen | 9 | 4.3 |
| d) 10 million yen or more but less than 50 million yen | 28 | 13.5 |
| e) 50 million yen or more but less than 100 million yen | 9 | 4.3 |
| f) 100 million yen or more but less than 500 million yen | 16 | 7.7 |
| g) 500 million yen or more | 6 | 2.9 |
| Total | 207 | 100.0 |

2 An overview of your company's business related to News Content

Q8 (If you chose either "a) Distribute News Content on its own website." or "b) Distribute News Content through its own app." in Q3)

When did your company start distributing News Content through your company's own website or app? If your company distributes content through both media, please choose the one that was launched first.

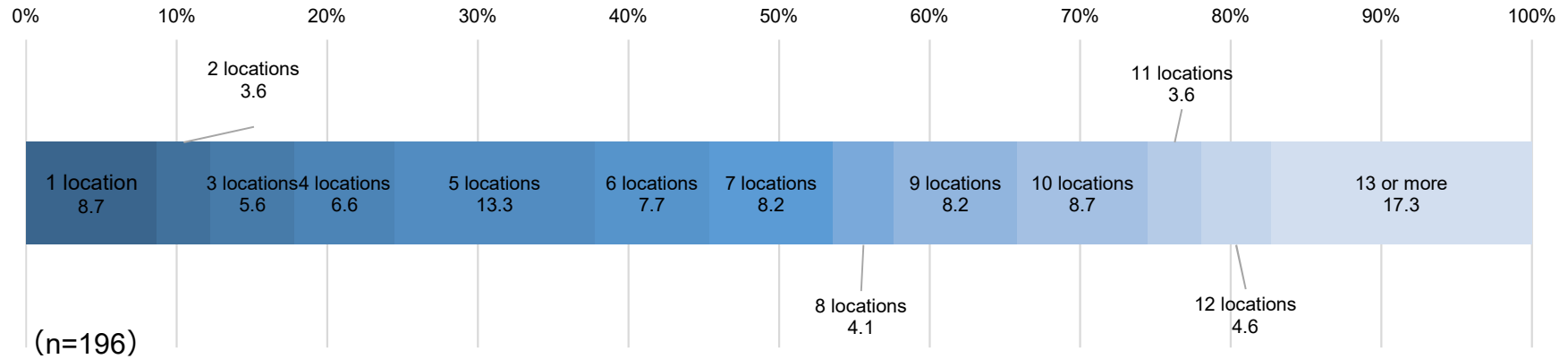


(Continued from previous page)

| Responses | Number of respondents | Cumulative number of respondents | Cumulative percentage (%) |
|----------------|-----------------------|----------------------------------|---------------------------|
| 1996 or before | 27 | 27 | 13.2 |
| 1997 | 12 | 39 | 19.1 |
| 1998 | 8 | 47 | 23.0 |
| 1999 | 12 | 59 | 28.9 |
| 2000 | 21 | 80 | 39.2 |
| 2001 | 6 | 86 | 42.2 |
| 2002 | 4 | 90 | 44.1 |
| 2003 | 4 | 94 | 46.1 |
| 2004 | 3 | 97 | 47.5 |
| 2005 | 2 | 99 | 48.5 |
| 2006 | 8 | 107 | 52.5 |
| 2007 | 8 | 115 | 56.4 |
| 2008 | 6 | 121 | 59.3 |
| 2009 | 6 | 127 | 62.3 |
| 2010 | 9 | 136 | 66.7 |
| 2011 | 11 | 147 | 72.1 |
| 2012 | 6 | 153 | 75.0 |
| 2013 | 1 | 154 | 75.5 |
| 2014 | 3 | 157 | 77.0 |
| 2015 | 6 | 163 | 79.9 |
| 2016 | 4 | 167 | 81.9 |
| 2017 | 9 | 176 | 86.3 |
| 2018 | 5 | 181 | 88.7 |
| 2019 | 10 | 191 | 93.6 |
| 2020 | 7 | 198 | 97.1 |
| 2021 | 5 | 203 | 99.5 |
| 2022 | 1 | 204 | 100.0 |
| Total | 204 | 204 | 100.0 |

2 An overview of your company's business related to News Content

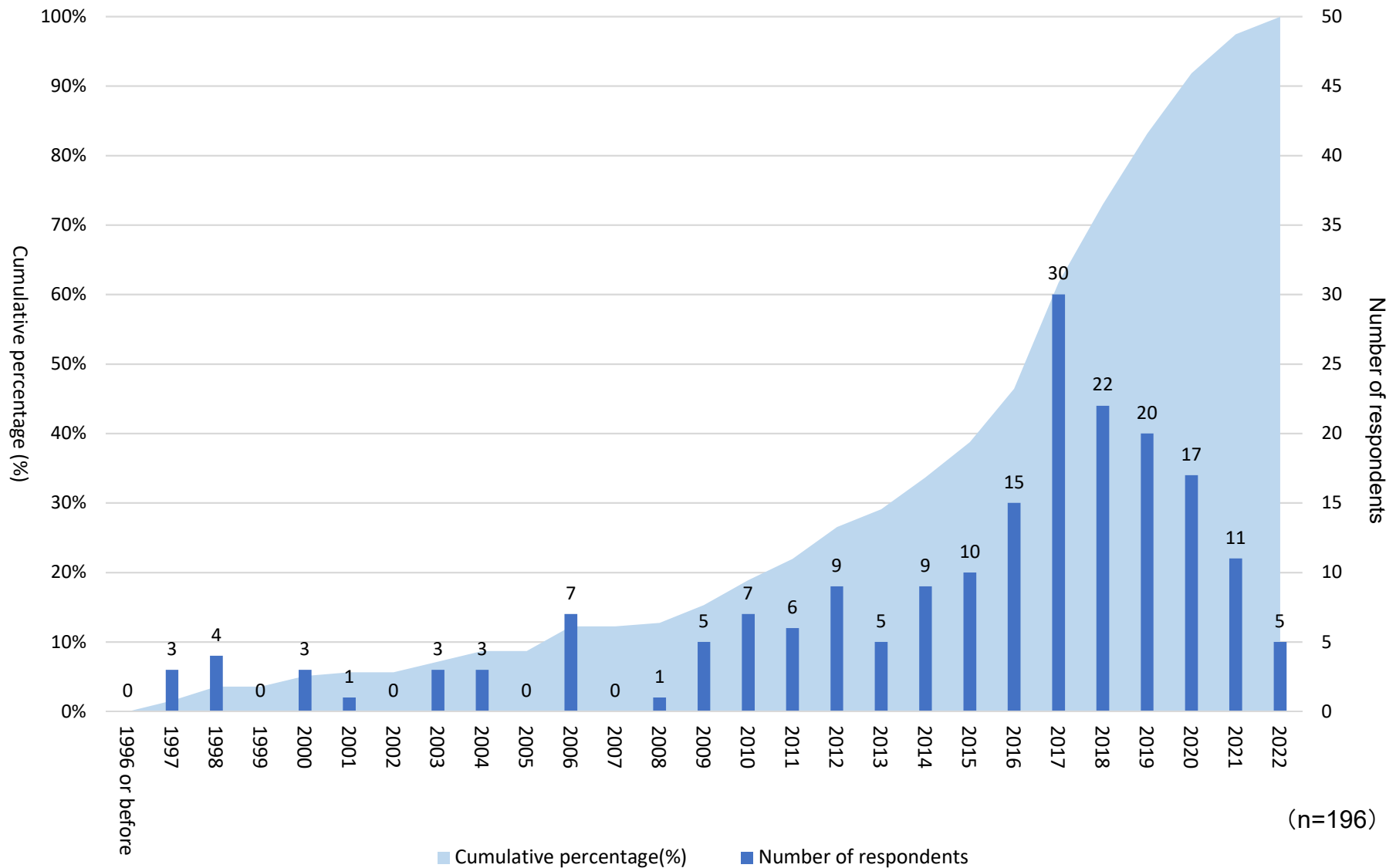
Q9 What is the total number of News Portals to which your company provides News Content under a contract?



| Responses | Number of respondents | Percentage (%) |
|--------------|-----------------------|----------------|
| 1 | 17 | 8.7 |
| 2 | 7 | 3.6 |
| 3 | 11 | 5.6 |
| 4 | 13 | 6.6 |
| 5 | 26 | 13.3 |
| 6 | 15 | 7.7 |
| 7 | 16 | 8.2 |
| 8 | 8 | 4.1 |
| 9 | 16 | 8.2 |
| 10 | 17 | 8.7 |
| 11 | 7 | 3.6 |
| 12 | 9 | 4.6 |
| 13 or more | 34 | 17.3 |
| Total | 196 | 100.0 |

2 An overview of your company's business related to News Content

Q10 When did your company first enter into an agreement with a News Portal Operator to provide News Content?

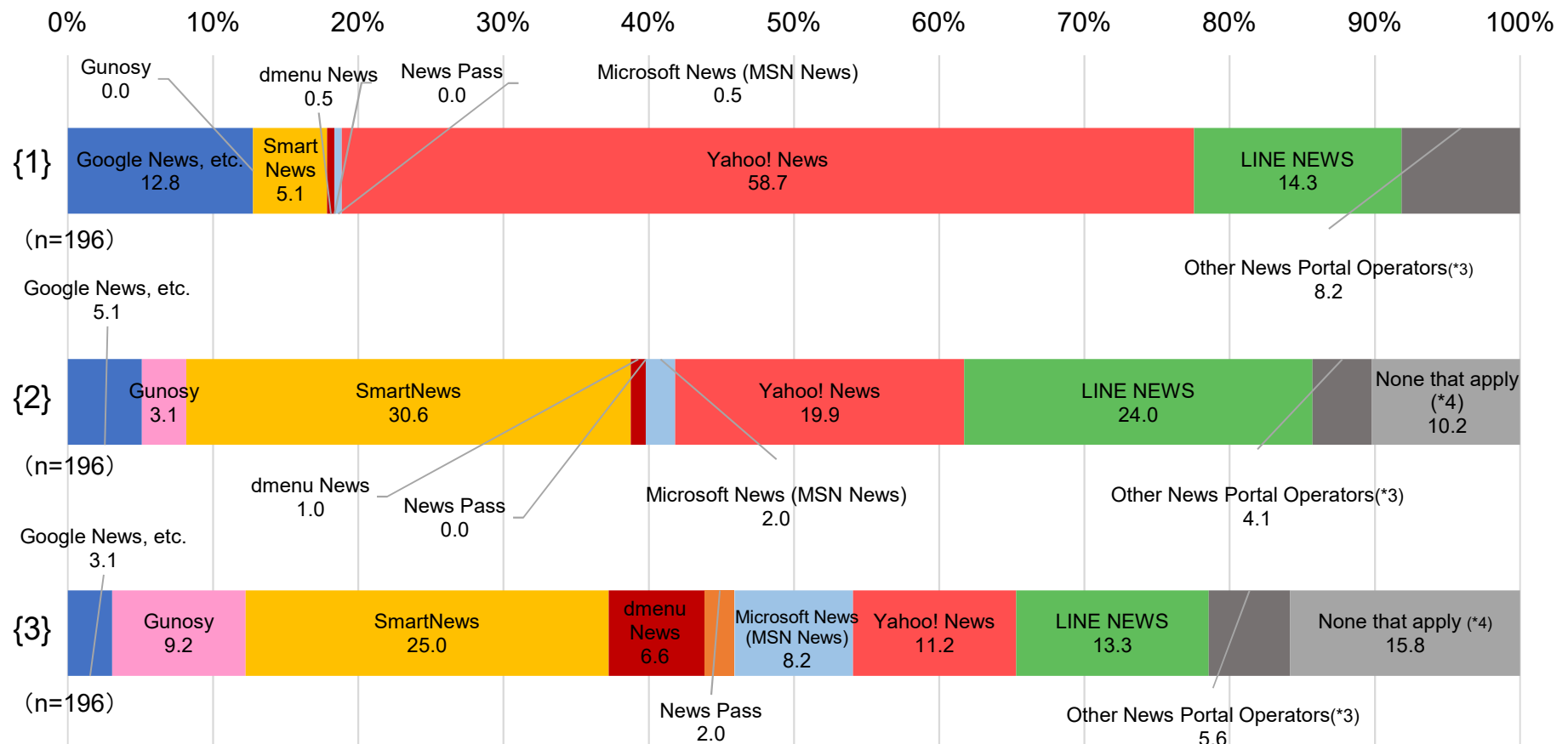


(Continued from previous page)

| Responses | Number of respondents | Cumulative number of respondents | Cumulative percentage (%) |
|----------------|-----------------------|----------------------------------|---------------------------|
| 1996 or before | 0 | 0 | 0.0 |
| 1997 | 3 | 3 | 1.5 |
| 1998 | 4 | 7 | 3.6 |
| 1999 | 0 | 7 | 3.6 |
| 2000 | 3 | 10 | 5.1 |
| 2001 | 1 | 11 | 5.6 |
| 2002 | 0 | 11 | 5.6 |
| 2003 | 3 | 14 | 7.1 |
| 2004 | 3 | 17 | 8.7 |
| 2005 | 0 | 17 | 8.7 |
| 2006 | 7 | 24 | 12.2 |
| 2007 | 0 | 24 | 12.2 |
| 2008 | 1 | 25 | 12.8 |
| 2009 | 5 | 30 | 15.3 |
| 2010 | 7 | 37 | 18.9 |
| 2011 | 6 | 43 | 21.9 |
| 2012 | 9 | 52 | 26.5 |
| 2013 | 5 | 57 | 29.1 |
| 2014 | 9 | 66 | 33.7 |
| 2015 | 10 | 76 | 38.8 |
| 2016 | 15 | 91 | 46.4 |
| 2017 | 30 | 121 | 61.7 |
| 2018 | 22 | 143 | 73.0 |
| 2019 | 20 | 163 | 83.2 |
| 2020 | 17 | 180 | 91.8 |
| 2021 | 11 | 191 | 97.4 |
| 2022 | 5 | 196 | 100.0 |
| Total | 196 | 196 | 100.0 |

2 An overview of your company's business related to News Content

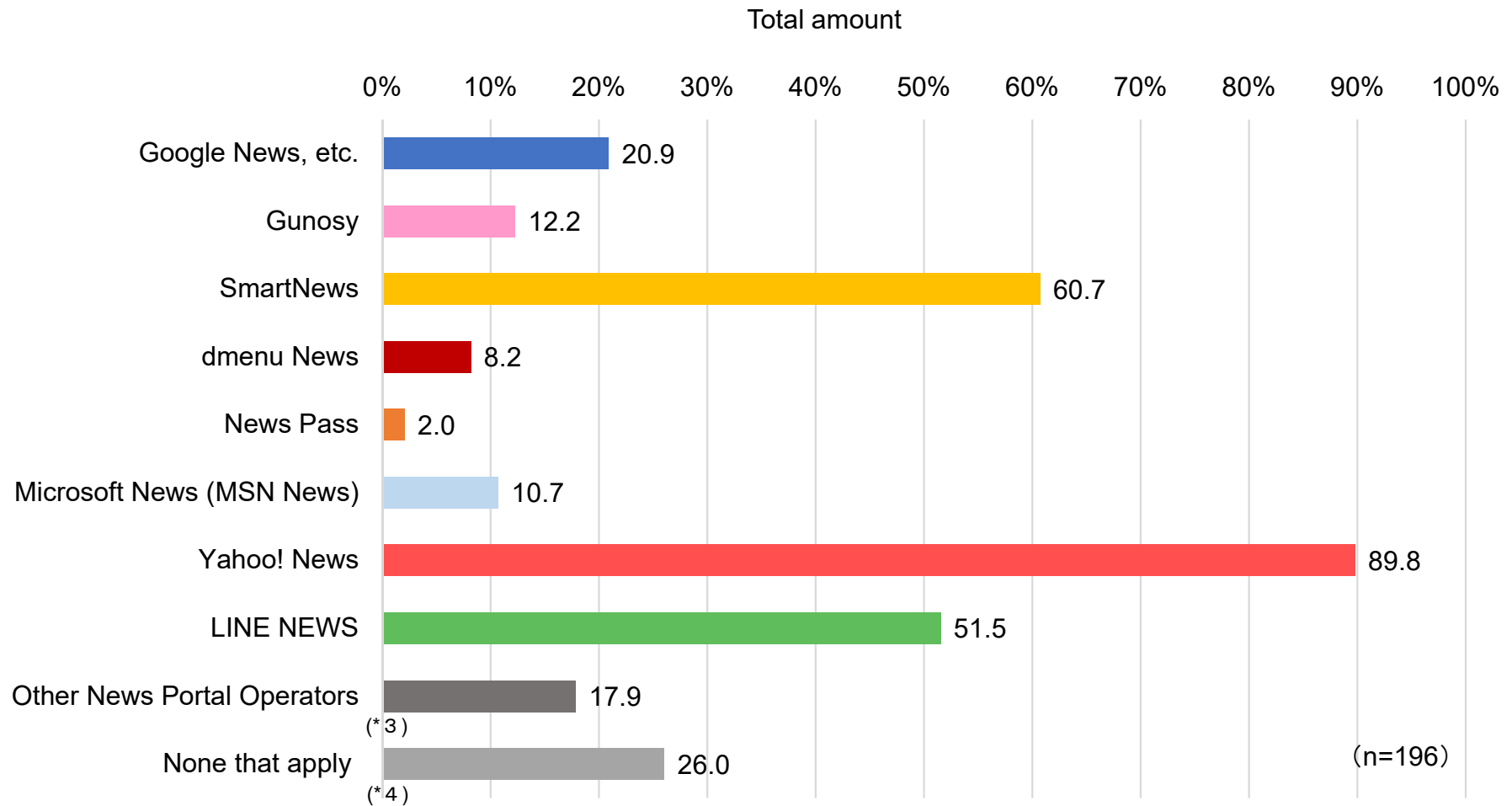
Q11 Please select the News Portal Operators with {1} the highest, {2} second-highest, and {3} third-highest annual sales (annual sales in the most recent fiscal year) that your company receives for the provision of News Content to News Portals. (The choices are listed in the order of the katakana name of the News Portal.)



(*3) In the questionnaire survey for News Media Operators, News Portals other than those listed above that were likely to have a large number of users were indicated as choices. In addition to the News Portals listed above, the other News Portals indicated as choices were widgets on the iPhone (Apple News), News Digest, News Picks, Livedoor News, and Rakuten Infoseek News. The total number of News Media Operators that selected these services was less than 1% for each of these services, and such services are collectively stipulated above as "Other News Portal Operators".

(*4) This choice was selected when a News Media Operator did business with less than 3 News Portal Operators. This choice was not available in {1}.

(Continued from previous page)



(*3) In the questionnaire survey for News Media Operators, News Portals other than those listed above that were likely to have a large number of users were indicated as choices. In addition to the News Portals listed above, the other News Portals indicated as choices were widgets on the iPhone (Apple News), News Digest, News Picks, Livedoor News, and Rakuten Infoseek News. The total number of News Media Operators that selected these services was less than 1% for each of these services, and such services are collectively stipulated above as “Other News Portal Operators”.

(*4) This choice was selected when a News Media Operator did business with less than 3 News Portal Operators. This choice was not available in {1}.

(Continued from previous page)

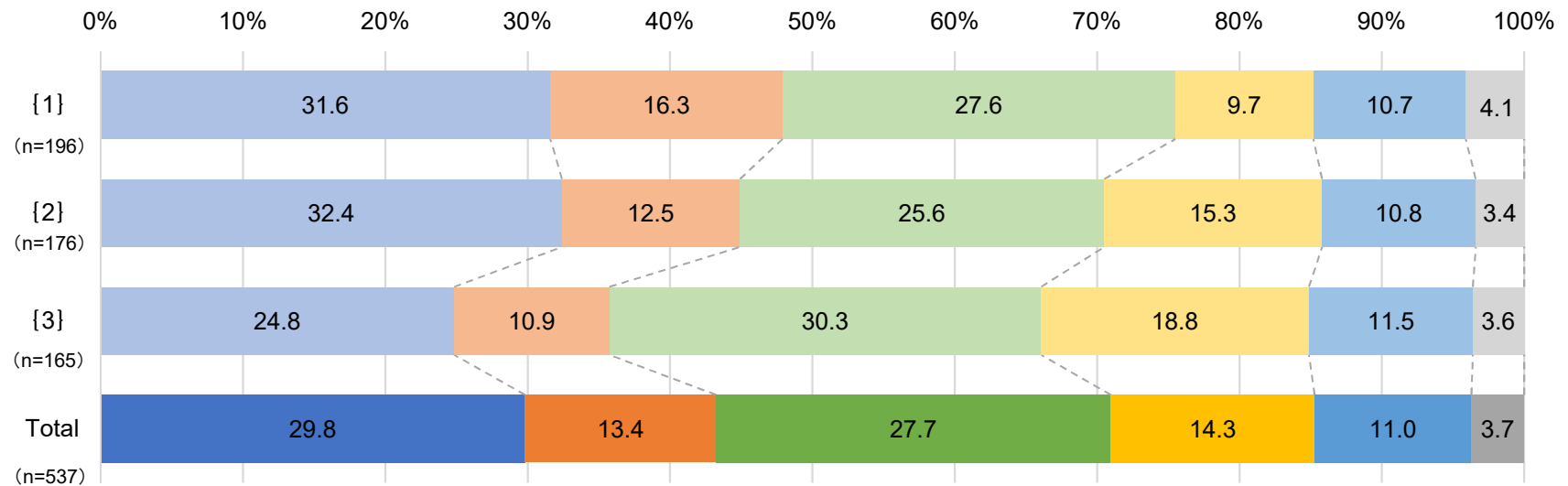
| Responses | {1} | | {2} | | {3} | | Total | |
|----------------------------------|-----------------------|----------------|-----------------------|----------------|-----------------------|----------------|-----------------------|----------------|
| | Number of respondents | Percentage (%) | Number of respondents | Percentage (%) | Number of respondents | Percentage (%) | Number of respondents | Percentage (%) |
| Google News, etc. | 25 | 12.8 | 10 | 5.1 | 6 | 3.1 | 41 | 20.9 |
| Gunosy | 0 | 0.0 | 6 | 3.1 | 18 | 9.2 | 24 | 12.2 |
| SmartNews | 10 | 5.1 | 60 | 30.6 | 49 | 25.0 | 119 | 60.7 |
| dmenu News | 1 | 0.5 | 2 | 1.0 | 13 | 6.6 | 16 | 8.2 |
| News Pass | 0 | 0.0 | 0 | 0.0 | 4 | 2.0 | 4 | 2.0 |
| Microsoft News (MSN News) | 1 | 0.5 | 4 | 2.0 | 16 | 8.2 | 21 | 10.7 |
| Yahoo! News | 115 | 58.7 | 39 | 19.9 | 22 | 11.2 | 176 | 89.8 |
| LINE NEWS | 28 | 14.3 | 47 | 24.0 | 26 | 13.3 | 101 | 51.5 |
| Other News Portal Operators (*3) | 16 | 8.2 | 8 | 4.1 | 11 | 5.6 | 35 | 17.9 |
| None that apply (*4) | - | - | 20 | 10.2 | 31 | 15.8 | 51 | 26.0 |
| Total | 196 | 100.0 | 196 | 100.0 | 196 | 100.0 | 196 | - |

(*3) In the questionnaire survey for News Media Operators, News Portals other than those listed above that were likely to have a large number of users were indicated as choices. In addition to the News Portals listed above, the other News Portals indicated as choices were widgets on the iPhone (Apple News), News Digest, News Picks, Livedoor News, and Rakuten Infoseek News. The total number of News Media Operators that selected these services was less than 1% for each of these services, and such services are collectively stipulated above as "Other News Portal Operators".

(*4) This choice was selected when a News Media Operator did business with less than 3 News Portal Operators. This choice was not available in {1}.

2 An overview of your company's business related to News Content

Q12 What is the most important reasons (advantages) for your company to enter into a contract with a News Portal Operator to provide News Content? Please answer for each News Portal Operator you selected in Q11.



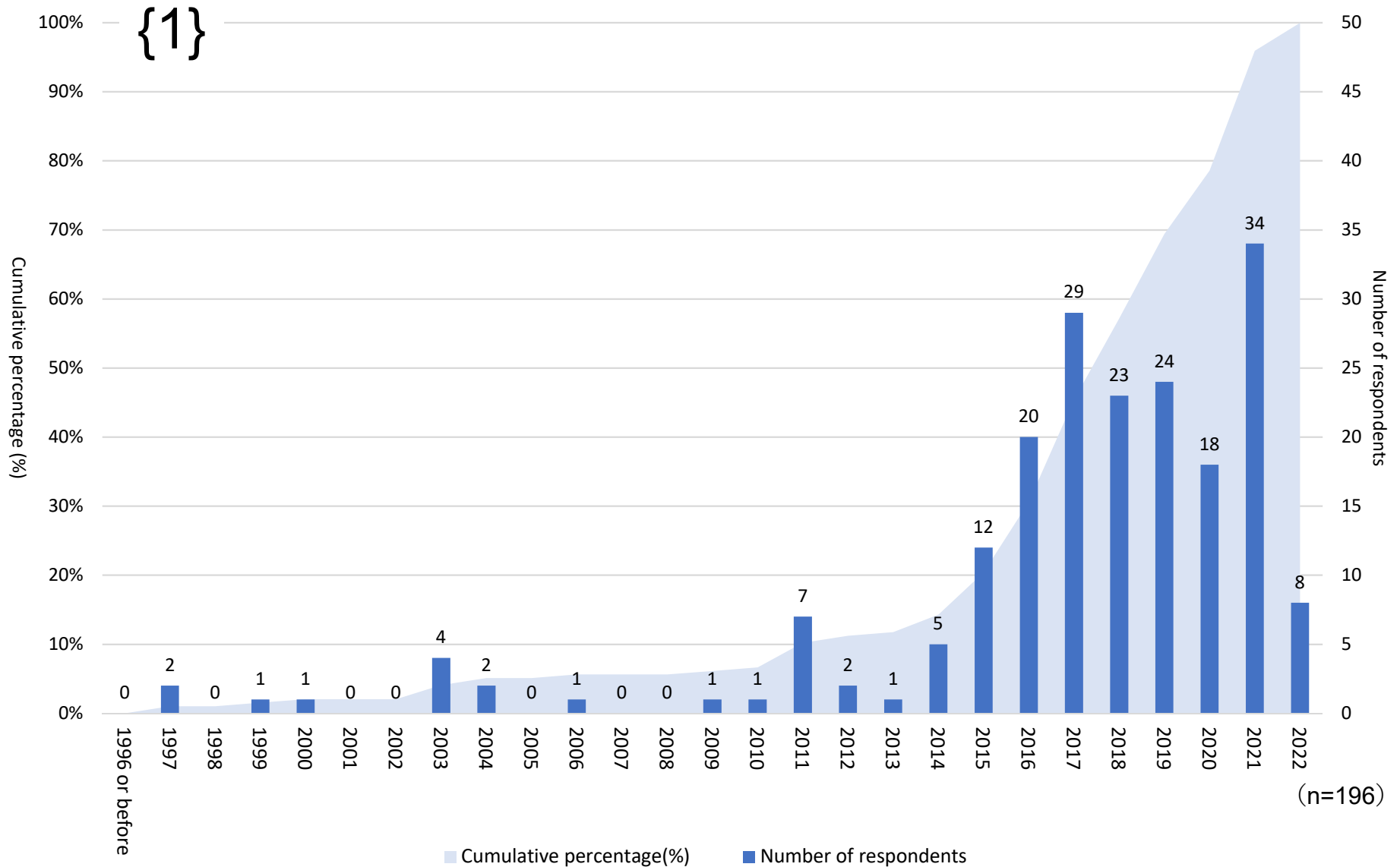
- a) We can expect customer influxes from News Portals to our website.
- b) Income from News Portal Operators (i.e., income from providing News Content) is currently an essential source of revenue for the continuation of our news media business.
- c) It is essential to increase income from News Portal Operators for the future direction of our news media business.
- d) Distribution of News Content through News Portals will likely increase our name recognition.
- e) The distribution of News Content through News Portals will enable the broad coverage of important news.
- f) Other reasons.

(Continued from previous page)

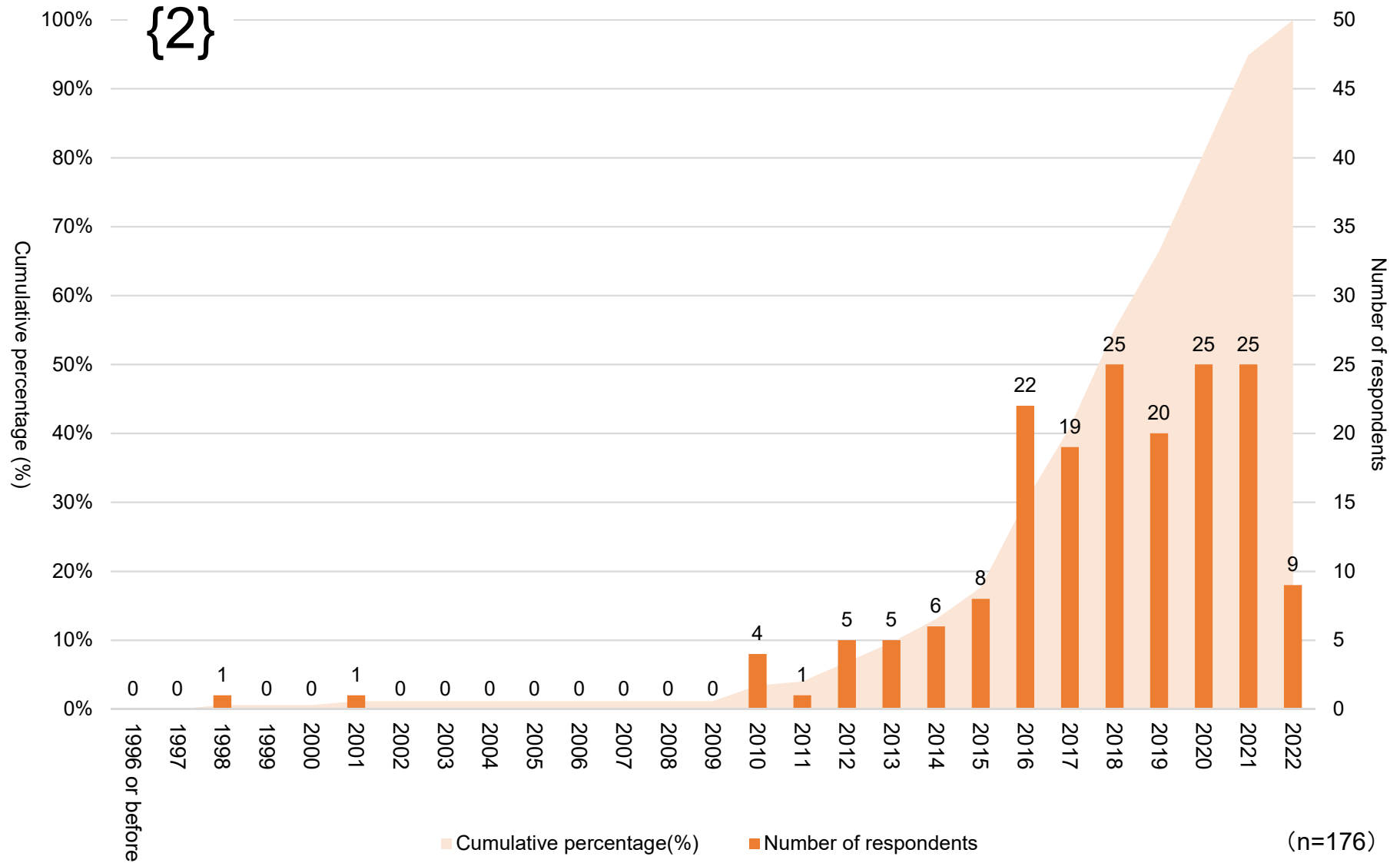
| Responses | {1} | | {2} | | {3} | | Total | |
|--|-----------------------|----------------|-----------------------|----------------|-----------------------|----------------|-----------------------|----------------|
| | Number of respondents | Percentage (%) | Number of respondents | Percentage (%) | Number of respondents | Percentage (%) | Number of respondents | Percentage (%) |
| a) We can expect customer influxes from News Portals to our website. | 62 | 31.6 | 57 | 32.4 | 41 | 24.8 | 160 | 29.8 |
| b) Income from News Portal Operators (i.e., income from providing News Content) is currently an essential source of revenue for the continuation of our news media business. | 32 | 16.3 | 22 | 12.5 | 18 | 10.9 | 72 | 13.4 |
| c) It is essential to increase income from News Portal Operators for the future direction of our news media business | 54 | 27.6 | 45 | 25.6 | 50 | 30.3 | 149 | 27.7 |
| d) Distribution of News Content through News Portals will likely increase our name recognition. | 19 | 9.7 | 27 | 15.3 | 31 | 18.8 | 77 | 14.3 |
| e) The distribution of News Content through News Portals will enable the broad coverage of important news. | 21 | 10.7 | 19 | 10.8 | 19 | 11.5 | 59 | 11.0 |
| f) Other reasons. | 8 | 4.1 | 6 | 3.4 | 6 | 3.6 | 20 | 3.7 |
| Total | 196 | 100.0 | 176 | 100.0 | 165 | 100.0 | 537 | 100.0 |

2 Overview of your company's business related to News Content

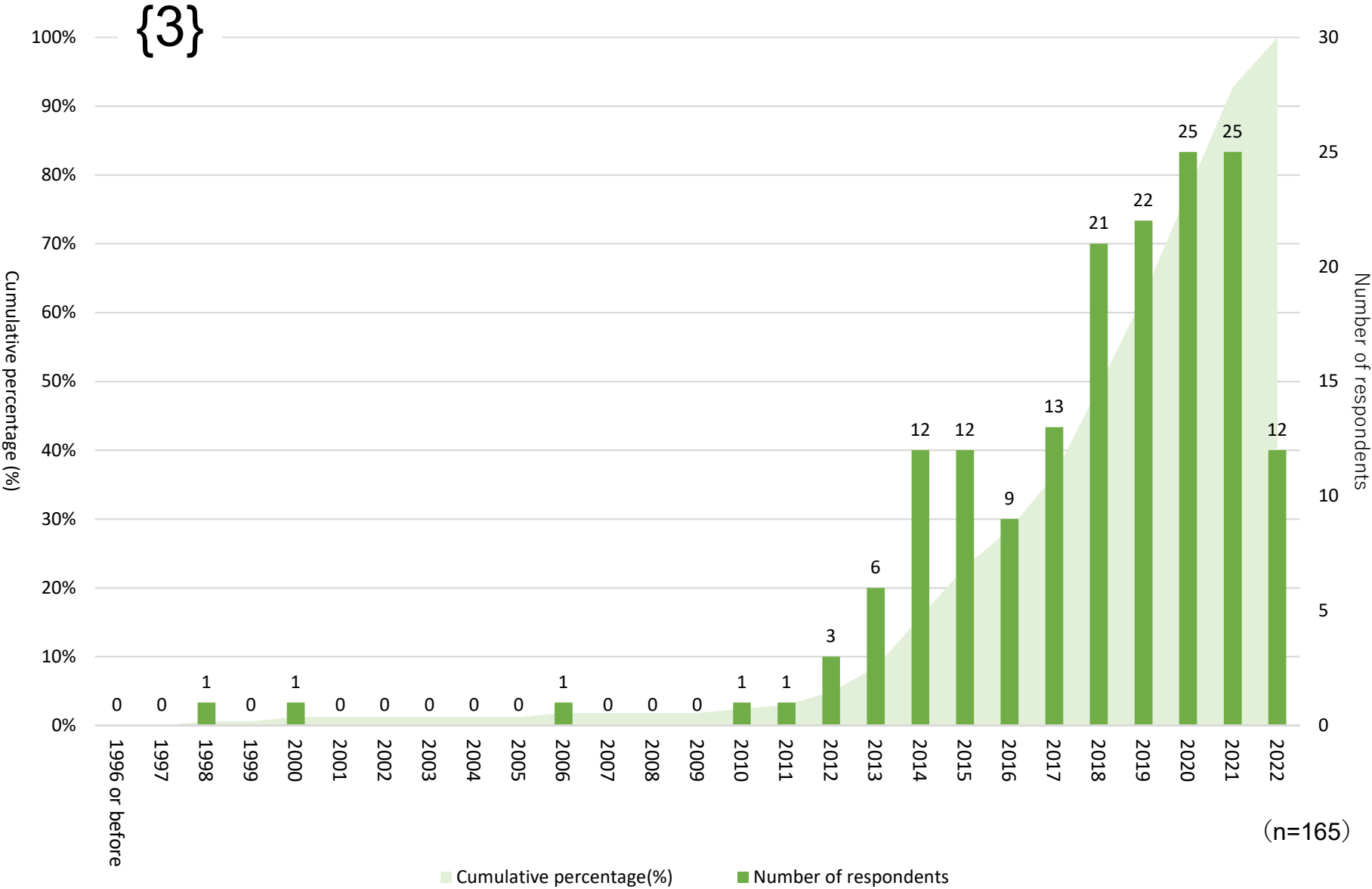
Q13 When did your company enter into a contract with each of the News Portal Operators you selected in Q11?



(Continued from previous page)

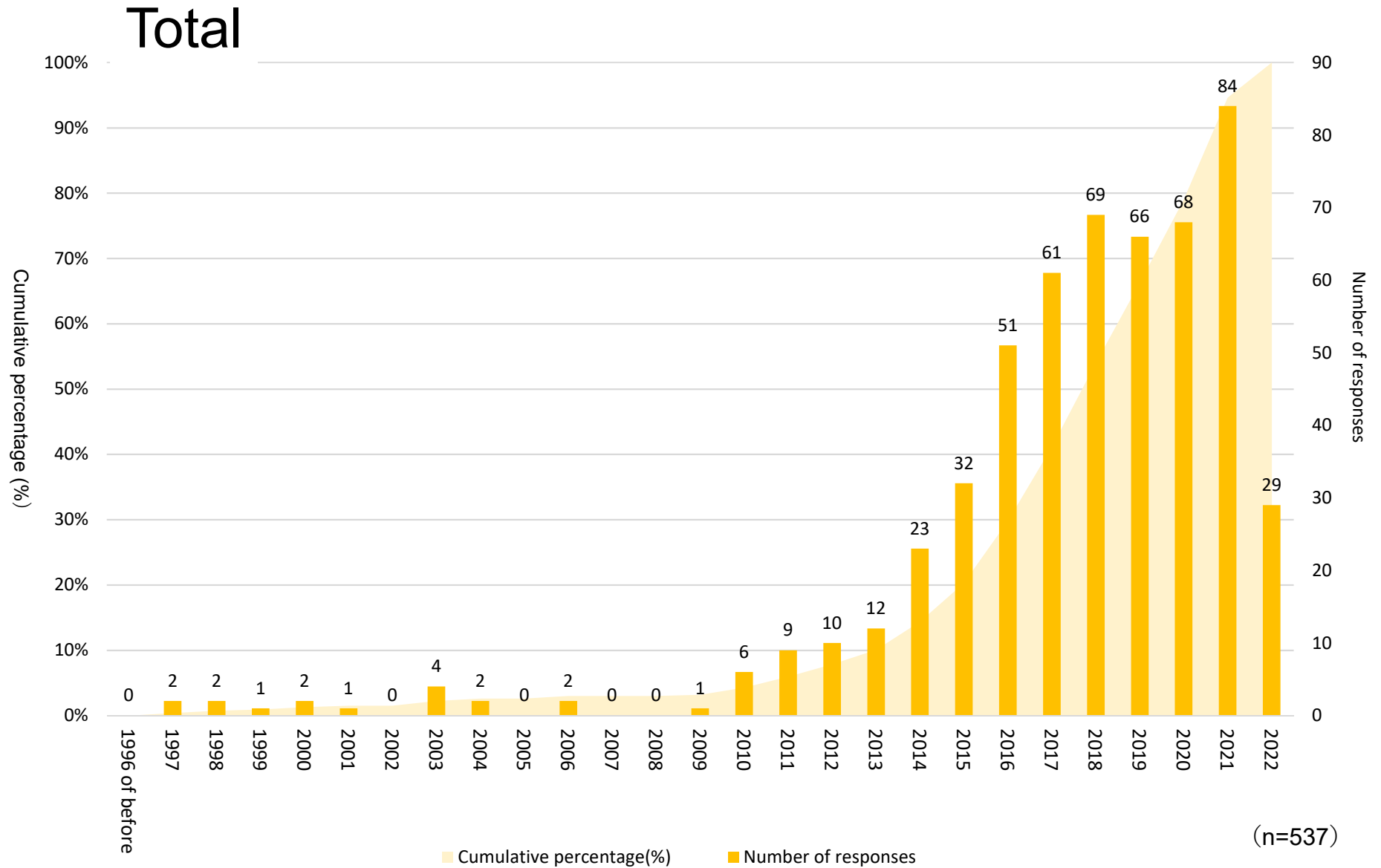


(Continued from previous page)



(n=165)

(Continued from previous page)

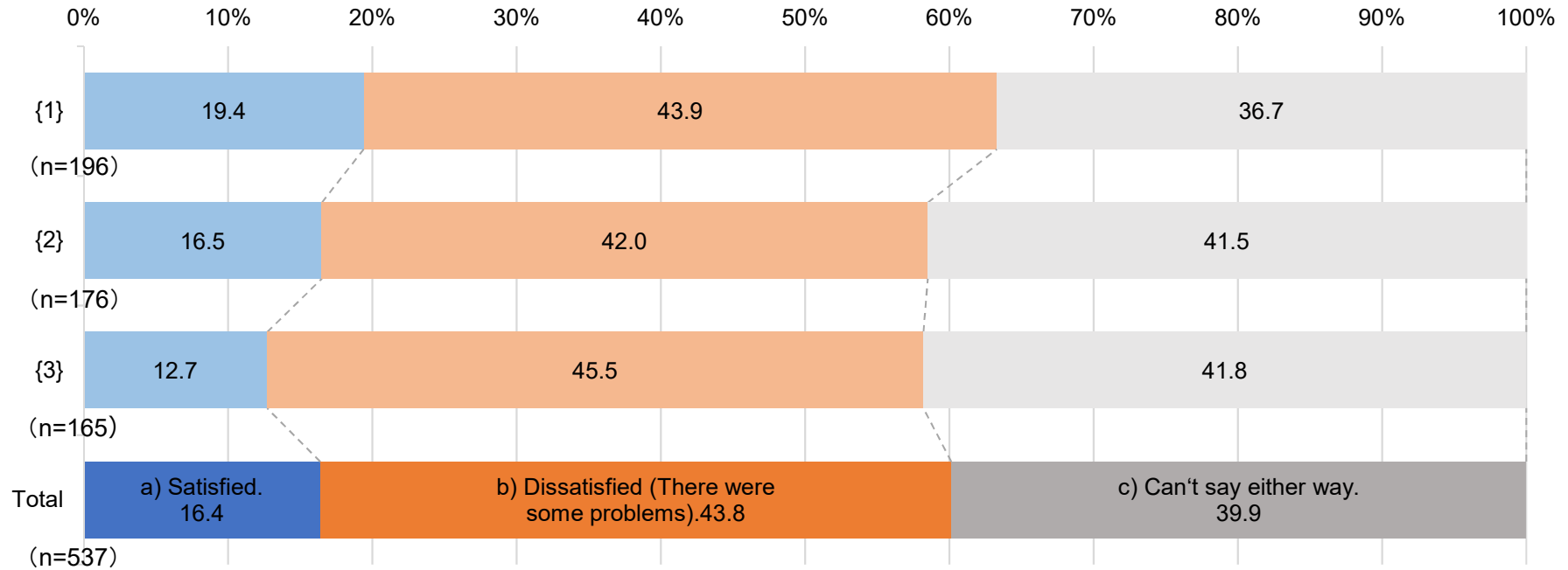


(Continued from previous page)

| Responses | {1} | | | {2} | | | {3} | | | Total | | |
|----------------|-----------------------|----------------------------------|---------------------------|-----------------------|----------------------------------|---------------------------|-----------------------|----------------------------------|---------------------------|---------------------|--------------------------------|---------------------------|
| | Number of respondents | Cumulative number of respondents | Cumulative percentage (%) | Number of respondents | Cumulative number of respondents | Cumulative percentage (%) | Number of Respondents | Cumulative number of respondents | Cumulative percentage (%) | Number of responses | Cumulative number of responses | Cumulative percentage (%) |
| 1996 or before | 0 | 0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 | 0.0 | 0 | 0 | 0.0 |
| 1997 | 2 | 2 | 1.0 | 0 | 0 | 0.0 | 0 | 0 | 0.0 | 2 | 2 | 0.4 |
| 1998 | 0 | 2 | 1.0 | 1 | 1 | 0.6 | 1 | 1 | 0.6 | 2 | 4 | 0.7 |
| 1999 | 1 | 3 | 1.5 | 0 | 1 | 0.6 | 0 | 1 | 0.6 | 1 | 5 | 0.9 |
| 2000 | 1 | 4 | 2.0 | 0 | 1 | 0.6 | 1 | 2 | 1.2 | 2 | 7 | 1.3 |
| 2001 | 0 | 4 | 2.0 | 1 | 2 | 1.1 | 0 | 2 | 1.2 | 1 | 8 | 1.5 |
| 2002 | 0 | 4 | 2.0 | 0 | 2 | 1.1 | 0 | 2 | 1.2 | 0 | 8 | 1.5 |
| 2003 | 4 | 8 | 4.1 | 0 | 2 | 1.1 | 0 | 2 | 1.2 | 4 | 12 | 2.2 |
| 2004 | 2 | 10 | 5.1 | 0 | 2 | 1.1 | 0 | 2 | 1.2 | 2 | 14 | 2.6 |
| 2005 | 0 | 10 | 5.1 | 0 | 2 | 1.1 | 0 | 2 | 1.2 | 0 | 14 | 2.6 |
| 2006 | 1 | 11 | 5.6 | 0 | 2 | 1.1 | 1 | 3 | 1.8 | 2 | 16 | 3.0 |
| 2007 | 0 | 11 | 5.6 | 0 | 2 | 1.1 | 0 | 3 | 1.8 | 0 | 16 | 3.0 |
| 2008 | 0 | 11 | 5.6 | 0 | 2 | 1.1 | 0 | 3 | 1.8 | 0 | 16 | 3.0 |
| 2009 | 1 | 12 | 6.1 | 0 | 2 | 1.1 | 0 | 3 | 1.8 | 1 | 17 | 3.2 |
| 2010 | 1 | 13 | 6.6 | 4 | 6 | 3.4 | 1 | 4 | 2.4 | 6 | 23 | 4.3 |
| 2011 | 7 | 20 | 10.2 | 1 | 7 | 4.0 | 1 | 5 | 3.0 | 9 | 32 | 6.0 |
| 2012 | 2 | 22 | 11.2 | 5 | 12 | 6.8 | 3 | 8 | 4.8 | 10 | 42 | 7.8 |
| 2013 | 1 | 23 | 11.7 | 5 | 17 | 9.7 | 6 | 14 | 8.5 | 12 | 54 | 10.1 |
| 2014 | 5 | 28 | 14.3 | 6 | 23 | 13.1 | 12 | 26 | 15.8 | 23 | 77 | 14.3 |
| 2015 | 12 | 40 | 20.4 | 8 | 31 | 17.6 | 12 | 38 | 23.0 | 32 | 109 | 20.3 |
| 2016 | 20 | 60 | 30.6 | 22 | 53 | 30.1 | 9 | 47 | 28.5 | 51 | 160 | 29.8 |
| 2017 | 29 | 89 | 45.4 | 19 | 72 | 40.9 | 13 | 60 | 36.4 | 61 | 221 | 41.2 |
| 2018 | 23 | 112 | 57.1 | 25 | 97 | 55.1 | 21 | 81 | 49.1 | 69 | 290 | 54.0 |
| 2019 | 24 | 136 | 69.4 | 20 | 117 | 66.5 | 22 | 103 | 62.4 | 66 | 356 | 66.3 |
| 2020 | 18 | 154 | 78.6 | 25 | 142 | 80.7 | 25 | 128 | 77.6 | 68 | 424 | 79.0 |
| 2021 | 34 | 188 | 95.9 | 25 | 167 | 94.9 | 25 | 153 | 92.7 | 84 | 508 | 94.6 |
| 2022 | 8 | 196 | 100.0 | 9 | 176 | 100.0 | 12 | 165 | 100.0 | 29 | 537 | 100.0 |
| Total | 196 | 196 | 100.0 | 176 | 176 | 100.0 | 165 | 165 | 100.0 | 537 | 537 | 100.0 |

3 Details of agreements with News Portal Operators

Q14 Was your company satisfied with the compensation for the provision of News Content (i.e., monetary compensation) stipulated in the contract with the News Portal Operator, at the time of the initial contract? Please select the answer that comes closest to your company's opinion at the time the contract was concluded, for each News Portal Operator you selected in Q11.



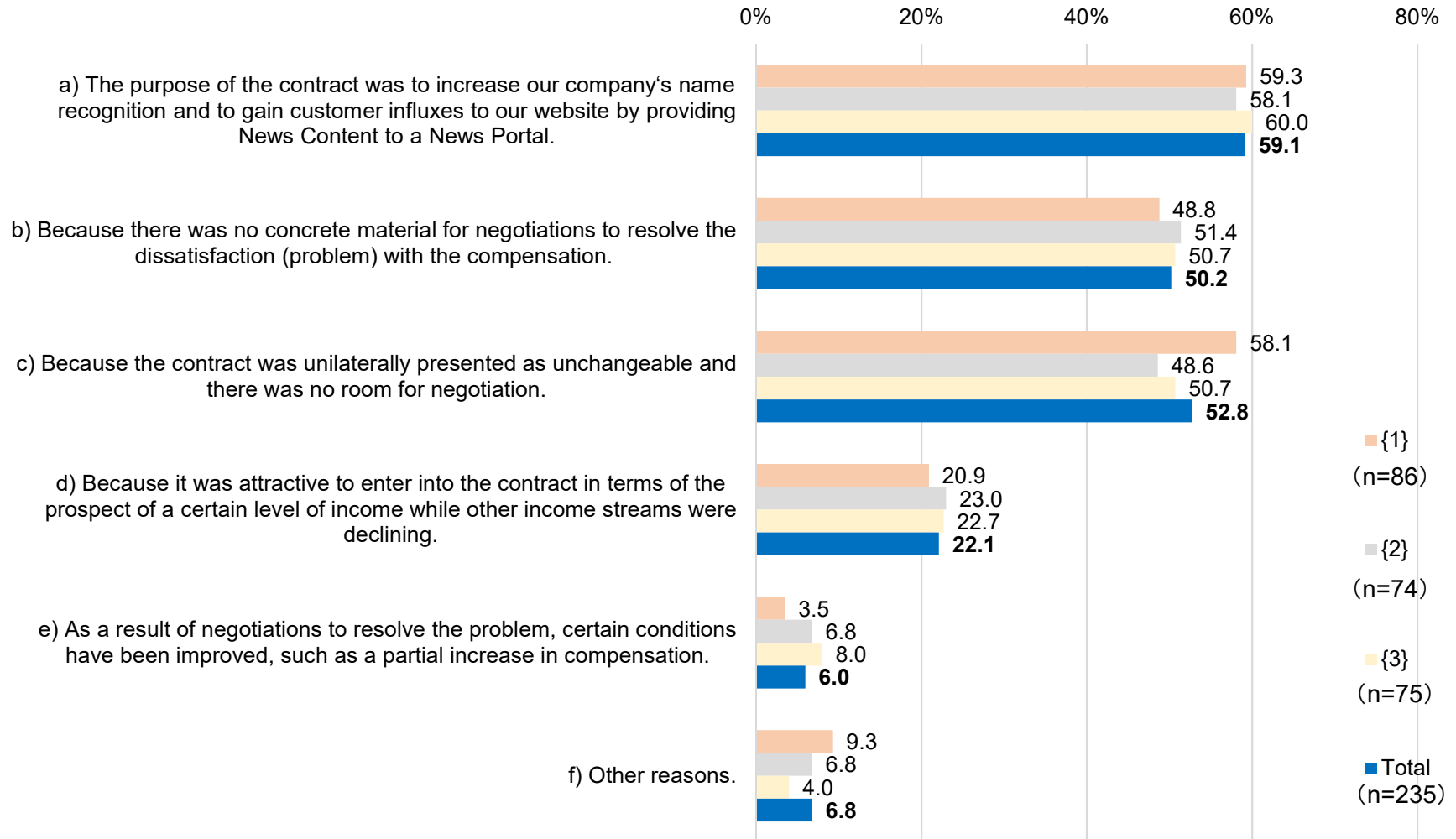
| Responses | {1} | | {2} | | {3} | | Total | |
|---|-----------------------|----------------|-----------------------|----------------|-----------------------|----------------|-----------------------|----------------|
| | Number of respondents | Percentage (%) | Number of respondents | Percentage (%) | Number of respondents | Percentage (%) | Number of respondents | Percentage (%) |
| a) Satisfied. | 38 | 19.4 | 29 | 16.5 | 21 | 12.7 | 88 | 16.4 |
| b) Dissatisfied (There were some problems). | 86 | 43.9 | 74 | 42.0 | 75 | 45.5 | 235 | 43.8 |
| c) Can't say either way. | 72 | 36.7 | 73 | 41.5 | 69 | 41.8 | 214 | 39.9 |
| Total | 196 | 100.0 | 176 | 100.0 | 165 | 100.0 | 537 | 100.0 |

3 Details of agreements with News Portal Operators

Q15 (If you selected "b) Dissatisfied (There were some problems)" in Q14)

Why did your company conclude the contract with the News Portal Operator even though your company was dissatisfied with the compensation?

Please select the answer that comes closest to your company's opinion for each News Portal Operator you selected in Q11 (but limited to those whom you selected "b) Dissatisfied (There were some problems)" in Q14).



(Continued from previous page)

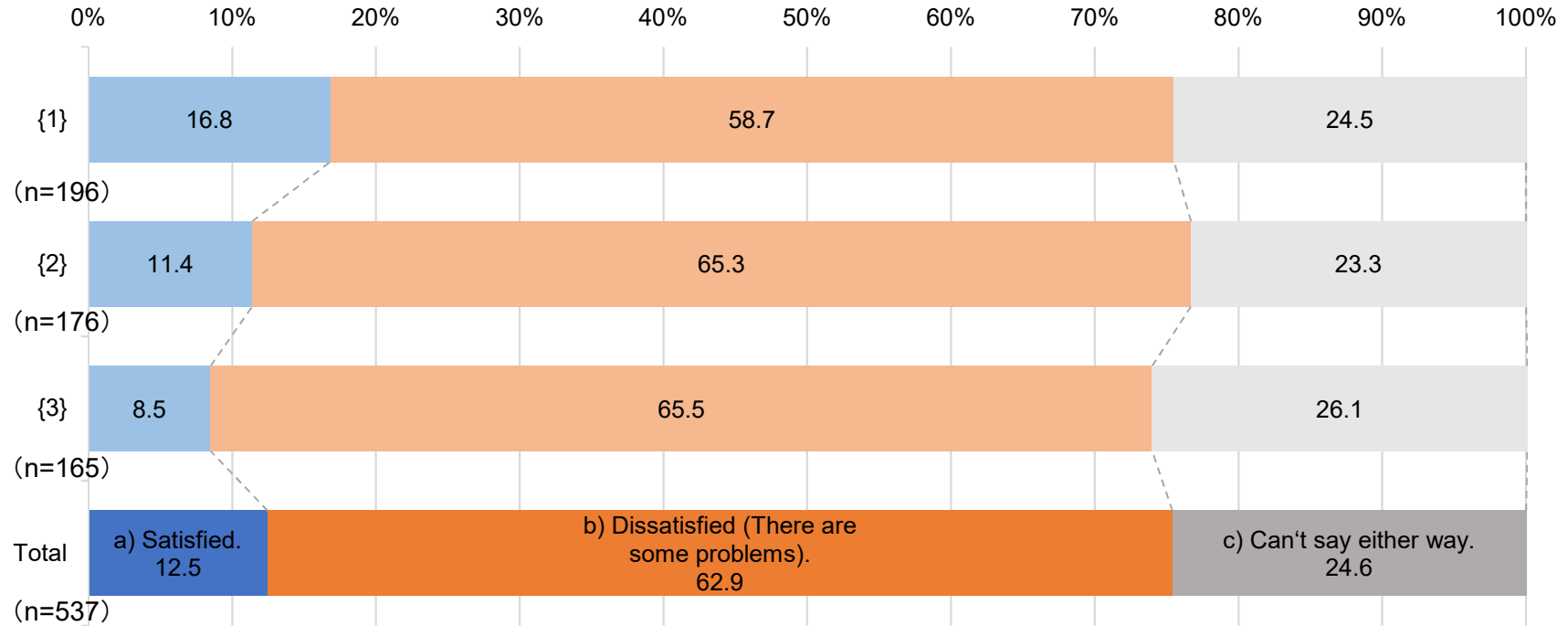
| Responses | {1} | | {2} | | {3} | | Total | |
|--|---------------------|----------------|---------------------|----------------|---------------------|----------------|---------------------|----------------|
| | Number of responses | Percentage (%) | Number of responses | Percentage (%) | Number of responses | Percentage (%) | Number of responses | Percentage (%) |
| a) The purpose of the contract was to increase our company's name recognition and to gain customer influxes to our website by providing News Content to a News Portal. | 51 | 59.3 | 43 | 58.1 | 45 | 60.0 | 139 | 59.1 |
| b) Because there was no concrete material for negotiations to resolve the dissatisfaction (problem) with the compensation. | 42 | 48.8 | 38 | 51.4 | 38 | 50.7 | 118 | 50.2 |
| c) Because the contract was unilaterally presented as unchangeable and there was no room for negotiation. | 50 | 58.1 | 36 | 48.6 | 38 | 50.7 | 124 | 52.8 |
| d) Because it was attractive to enter into the contract in terms of the prospect of a certain level of income while other income streams were declining. | 18 | 20.9 | 17 | 23.0 | 17 | 22.7 | 52 | 22.1 |
| e) As a result of negotiations to resolve the problem, certain conditions have been improved, such as a partial increase in compensation. | 3 | 3.5 | 5 | 6.8 | 6 | 8.0 | 14 | 6.0 |
| f) Other reasons. | 8 | 9.3 | 5 | 6.8 | 3 | 4.0 | 16 | 6.8 |
| Number of respondents | 86 | - | 74 | - | 75 | - | 235 (*5) | - |

(*5) Total number of respondents to {1} through {3}.

3 Details of agreements with News Portal Operators

Q16 Is your company currently satisfied with the compensation for providing News Content stipulated in the contract with News Portal Operator?

Please select the answer that comes closest to your company's current opinion for each News Portal Operator you selected in Q11.



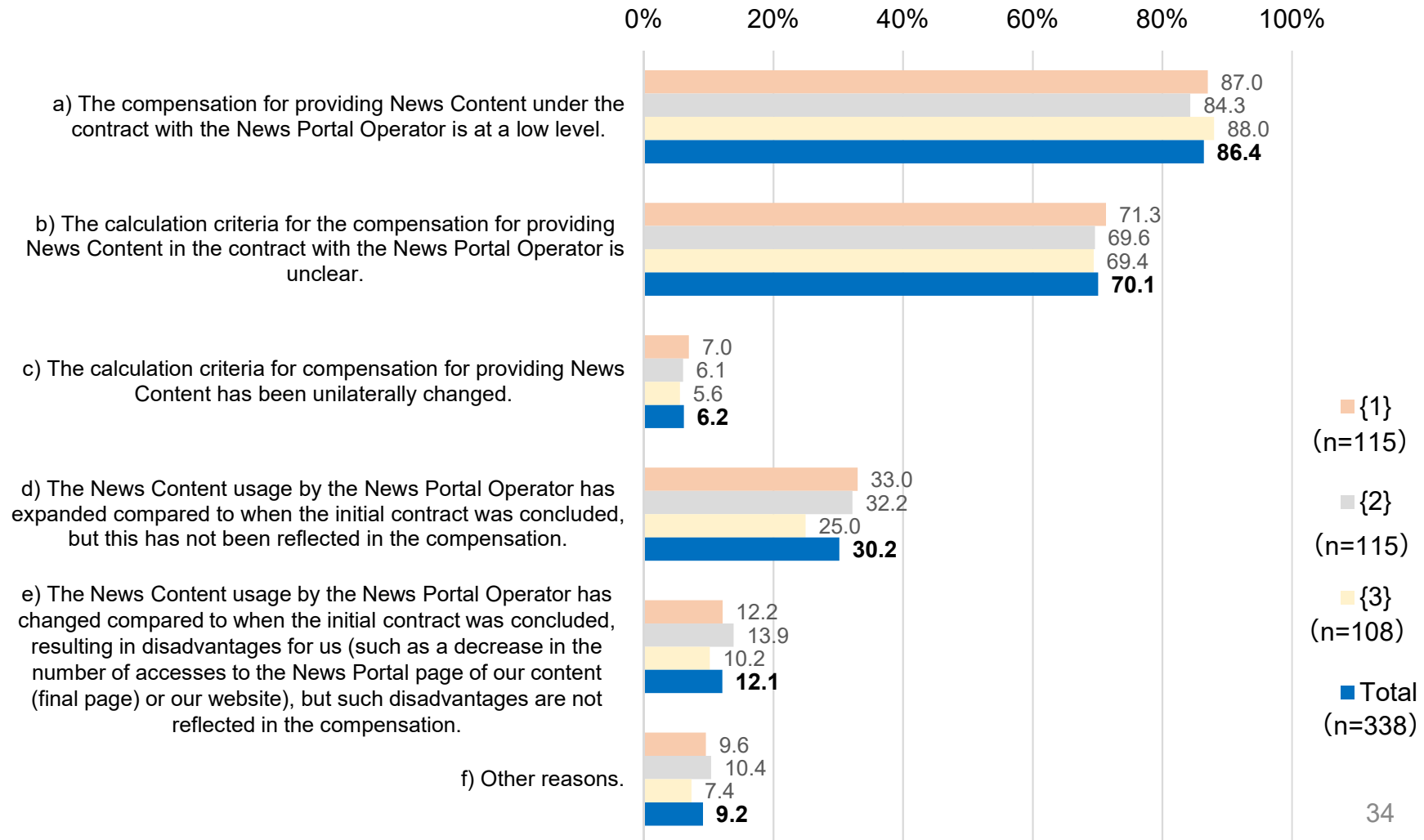
| Responses | {1} | | {2} | | {3} | | Total | |
|--|-----------------------|----------------|-----------------------|----------------|-----------------------|----------------|-----------------------|----------------|
| | Number of respondents | Percentage (%) | Number of respondents | Percentage (%) | Number of respondents | Percentage (%) | Number of respondents | Percentage (%) |
| a) Satisfied. | 33 | 16.8 | 20 | 11.4 | 14 | 8.5 | 67 | 12.5 |
| b) Dissatisfied (There are some problems). | 115 | 58.7 | 115 | 65.3 | 108 | 65.5 | 338 | 62.9 |
| c) Can't say either way. | 48 | 24.5 | 41 | 23.3 | 43 | 26.1 | 132 | 24.6 |
| Total | 196 | 100.0 | 176 | 100.0 | 165 | 100.0 | 537 | 100.0 |

3 Details of agreements with News Portal Operators

Q17 (If you selected "b) Dissatisfied (There are some problems)" in Q16)

What is the reason for your company's dissatisfaction (problem) with the compensation for providing News Content as stipulated in the contract with the News Portal Operator?

Please select the answer that comes closest to your company's opinion for each News Portal Operator you selected in Q11 (but limited to those whom you selected "b) Dissatisfied (There are some problems)" in Q16).



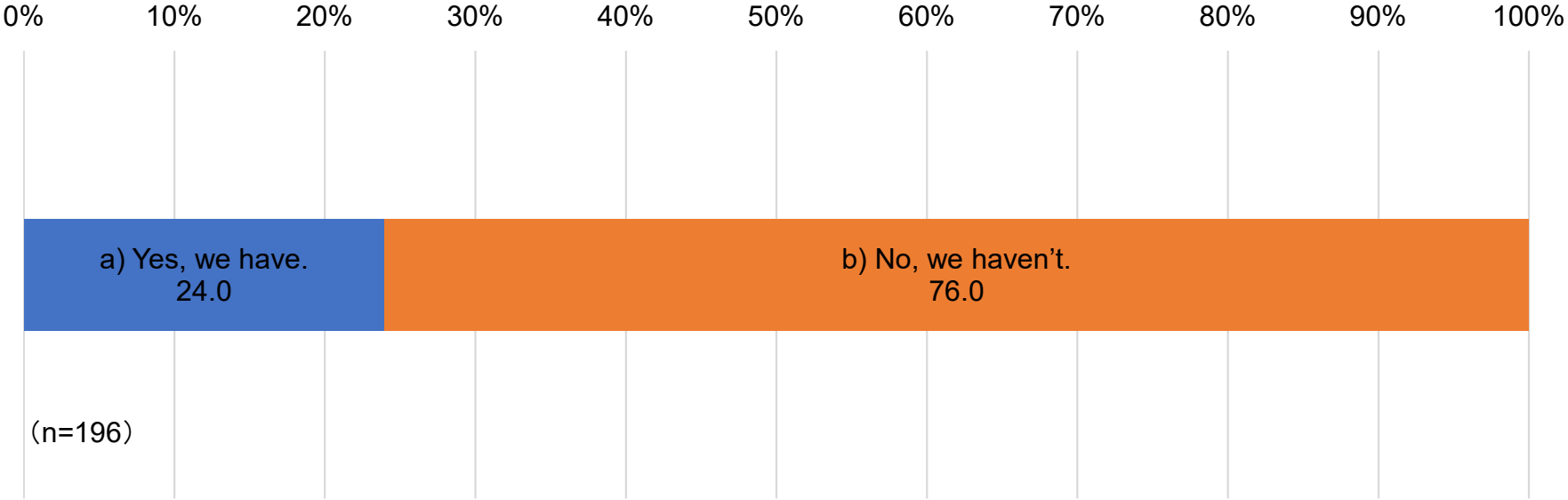
(Continued from previous page)

| Responses | {1} | | {2} | | {3} | | Total | |
|---|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|---------------------|-----------------|
| | Number of responses | Percent age (%) | Number of responses | Percent age (%) | Number of responses | Percent age (%) | Number of responses | Percent age (%) |
| a) The compensation for providing News Content under the contract with the News Portal Operator is at a low level. | 100 | 87.0 | 97 | 84.3 | 95 | 88.0 | 292 | 86.4 |
| b) The calculation criteria for the compensation for providing News Content in the contract with the News Portal Operator is unclear. | 82 | 71.3 | 80 | 69.6 | 75 | 69.4 | 237 | 70.1 |
| c) The calculation criteria for compensation for providing News Content has been unilaterally changed. | 8 | 7.0 | 7 | 6.1 | 6 | 5.6 | 21 | 6.2 |
| d) The News Content usage by the News Portal Operator has expanded compared to when the initial contract was concluded, but this has not been reflected in the compensation. | 38 | 33.0 | 37 | 32.2 | 27 | 25.0 | 102 | 30.2 |
| e) The News Content usage by the News Portal Operator has changed compared to when the initial contract was concluded, resulting in disadvantages for us (such as a decrease in the number of accesses to the News Portal page of our content (final page) or our website), but such disadvantages are not reflected in the compensation. | 14 | 12.2 | 16 | 13.9 | 11 | 10.2 | 41 | 12.1 |
| f) Other reasons. | 11 | 9.6 | 12 | 10.4 | 8 | 7.4 | 31 | 9.2 |
| Number of respondents | 115 | - | 115 | - | 108 | - | 338 (*5) | - |

(*5) Total number of respondents to {1} through {3}.

3 Details of agreements with News Portal Operators

Q18 During the period from the signing of the initial contract to the present, has your company ever requested for a News Portal Operator to re-negotiate the terms of the contract in order to resolve any dissatisfaction (problem) with compensation for providing News Content?

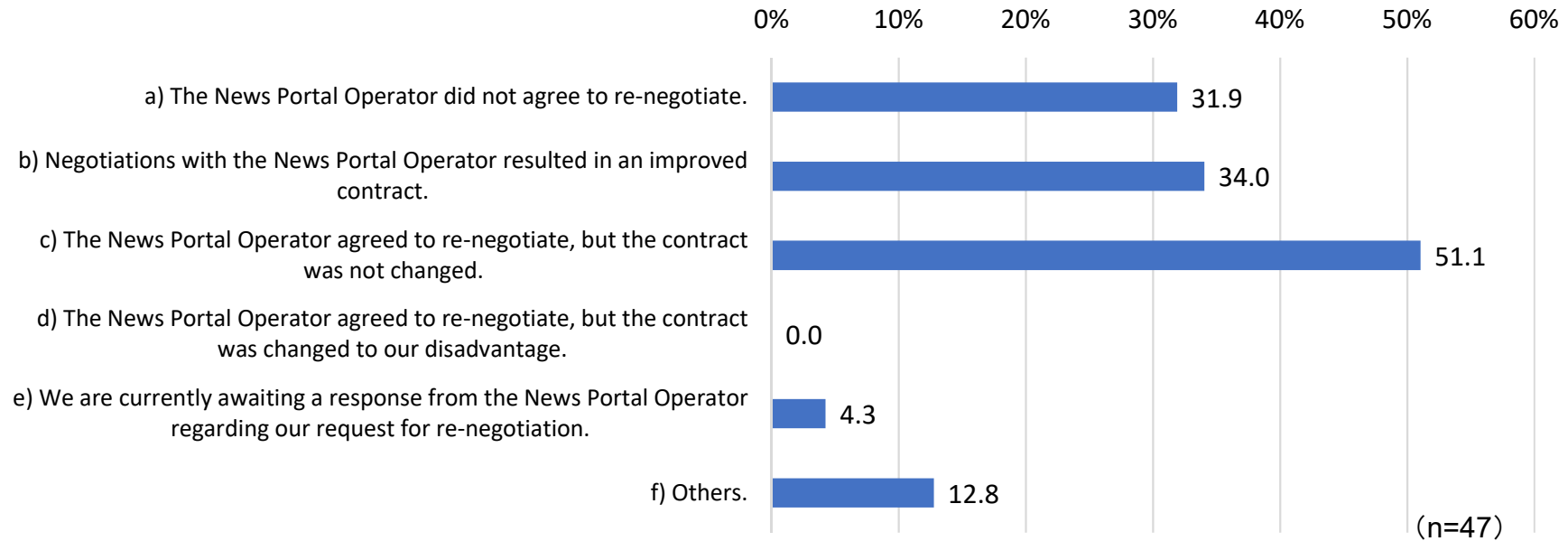


| Responses | Number of respondents | Percentage (%) |
|--------------------|-----------------------|----------------|
| a) Yes, we have. | 47 | 24.0 |
| b) No, we haven't. | 149 | 76.0 |
| Total | 196 | 100.0 |

3 Details of agreements with News Portal Operators

Q19 (If you selected “a) Yes, we have.” in Q18)

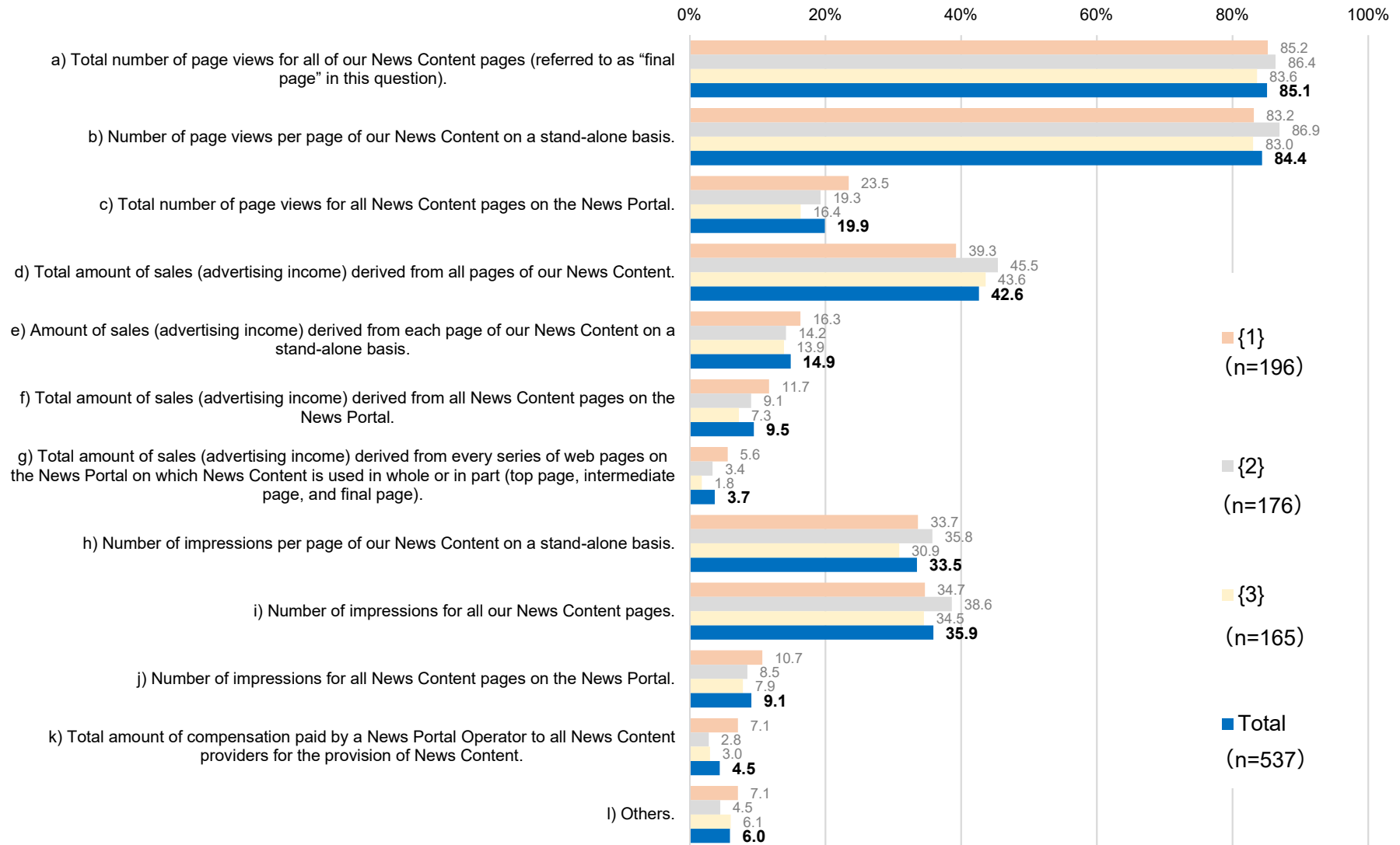
Please provide an answer about the result of your request. (Multiple answers acceptable)



| Responses | Number of responses | Percentage (%) |
|---|---------------------|----------------|
| a) The News Portal Operator did not agree to re-negotiate. | 15 | 31.9 |
| b) Negotiations with the News Portal Operator resulted in an improved contract. | 16 | 34.0 |
| c) The News Portal Operator agreed to re-negotiate, but the contract was not changed. | 24 | 51.1 |
| d) The News Portal Operator agreed to re-negotiate, but the contract was changed to our disadvantage. | 0 | 0.0 |
| e) We are currently awaiting a response from the News Portal Operator regarding our request for re-negotiation. | 2 | 4.3 |
| f) Others. | 6 | 12.8 |
| Number of respondents | 47 | - |

3 Details of agreements with News Portal Operators

Q20 Does your company currently receive any of the following information from News Portal Operators in relation to the use of News Content provided by your company for News Portals?
Please select the information your company is receiving for each News Portal Operator you selected in Q11. (Multiple answers acceptable)



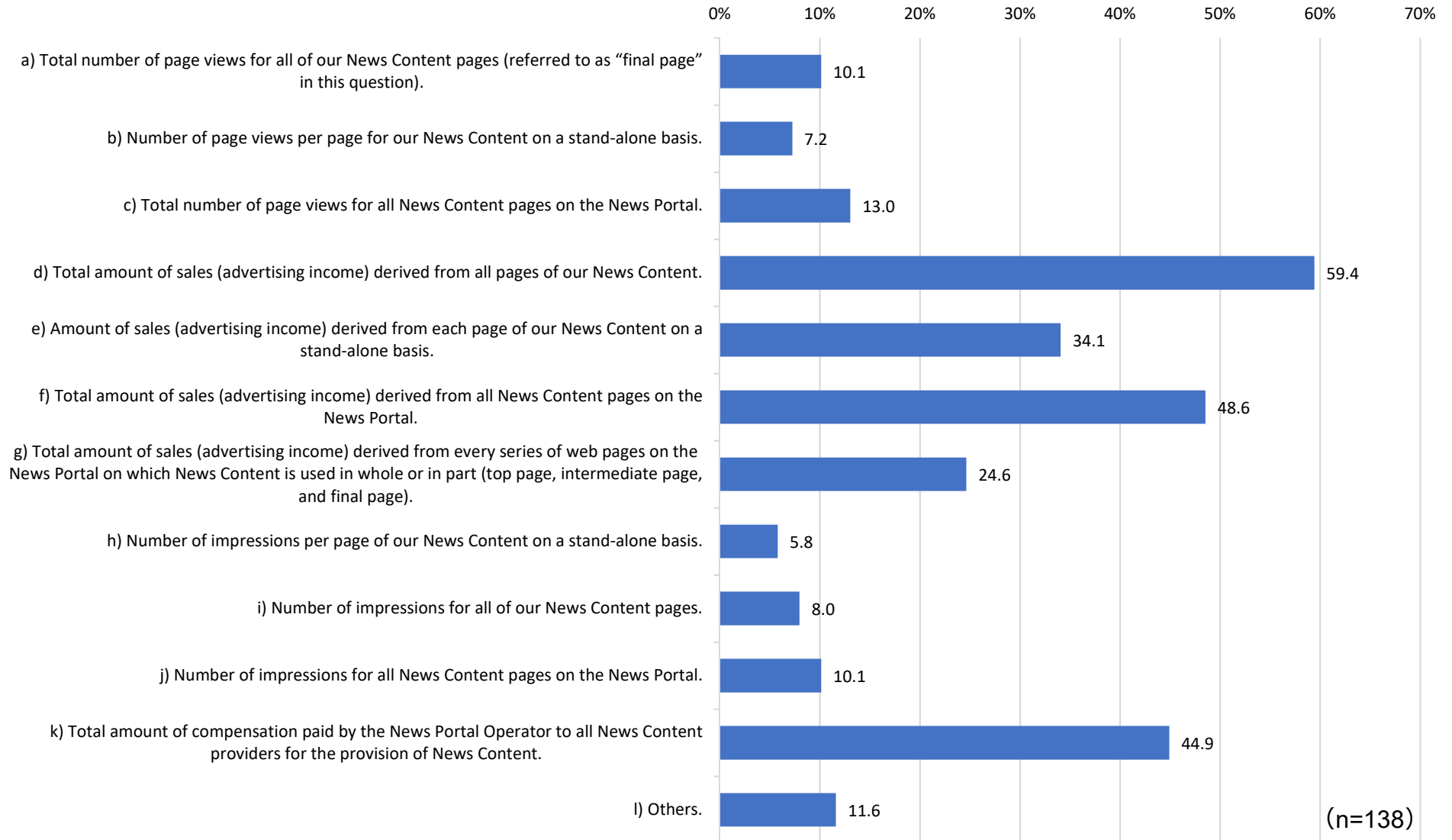
(Continued from previous page)

| Responses | {1} | | {2} | | {3} | | Total | |
|--|---------------------|----------------|---------------------|----------------|---------------------|----------------|---------------------|----------------|
| | Number of responses | Percentage (%) | Number of responses | Percentage (%) | Number of responses | Percentage (%) | Number of responses | Percentage (%) |
| a) Total number of page views for all of our News Content pages (referred to as “final page” in this question). | 167 | 85.2 | 152 | 86.4 | 138 | 83.6 | 457 | 85.1 |
| b) Number of page views per page of our News Content on a stand-alone basis. | 163 | 83.2 | 153 | 86.9 | 137 | 83.0 | 453 | 84.4 |
| c) Total number of page views for all News Content pages on the News Portal. | 46 | 23.5 | 34 | 19.3 | 27 | 16.4 | 107 | 19.9 |
| d) Total amount of sales (advertising income) derived from all pages of our News Content. | 77 | 39.3 | 80 | 45.5 | 72 | 43.6 | 229 | 42.6 |
| e) Amount of sales (advertising income) derived from each page of our News Content on a stand-alone basis. | 32 | 16.3 | 25 | 14.2 | 23 | 13.9 | 80 | 14.9 |
| f) Total amount of sales (advertising income) derived from all News Content pages on the News Portal. | 23 | 11.7 | 16 | 9.1 | 12 | 7.3 | 51 | 9.5 |
| g) Total amount of sales (advertising income) derived from every series of web pages on the News Portal on which News Content is used in whole or in part (top page, intermediate page, and final page). | 11 | 5.6 | 6 | 3.4 | 3 | 1.8 | 20 | 3.7 |
| h) Number of impressions per page of our News Content on a stand-alone basis. | 66 | 33.7 | 63 | 35.8 | 51 | 30.9 | 180 | 33.5 |
| i) Number of impressions for all our News Content pages. | 68 | 34.7 | 68 | 38.6 | 57 | 34.5 | 193 | 35.9 |
| j) Number of impressions for all News Content pages on the News Portal. | 21 | 10.7 | 15 | 8.5 | 13 | 7.9 | 49 | 9.1 |
| k) Total amount of compensation paid by a News Portal Operator to all News Content providers for the provision of News Content. | 14 | 7.1 | 5 | 2.8 | 5 | 3.0 | 24 | 4.5 |
| l) Others. | 14 | 7.1 | 8 | 4.5 | 10 | 6.1 | 32 | 6.0 |
| Number of respondents | 196 | - | 176 | - | 165 | - | 537 (*5) | - |

(*5) Total number of respondents for {1} through {3}.

3 Details of agreements with News Portal Operators

Q20-1 (If you selected “b) Dissatisfied (There are some problems)” in Q16)
 If you were to negotiate to resolve this dissatisfaction (problem), what kind of information would you need as a bargaining chip?
 Please select up to 3 items that you think are necessary. (Multiple answers acceptable)

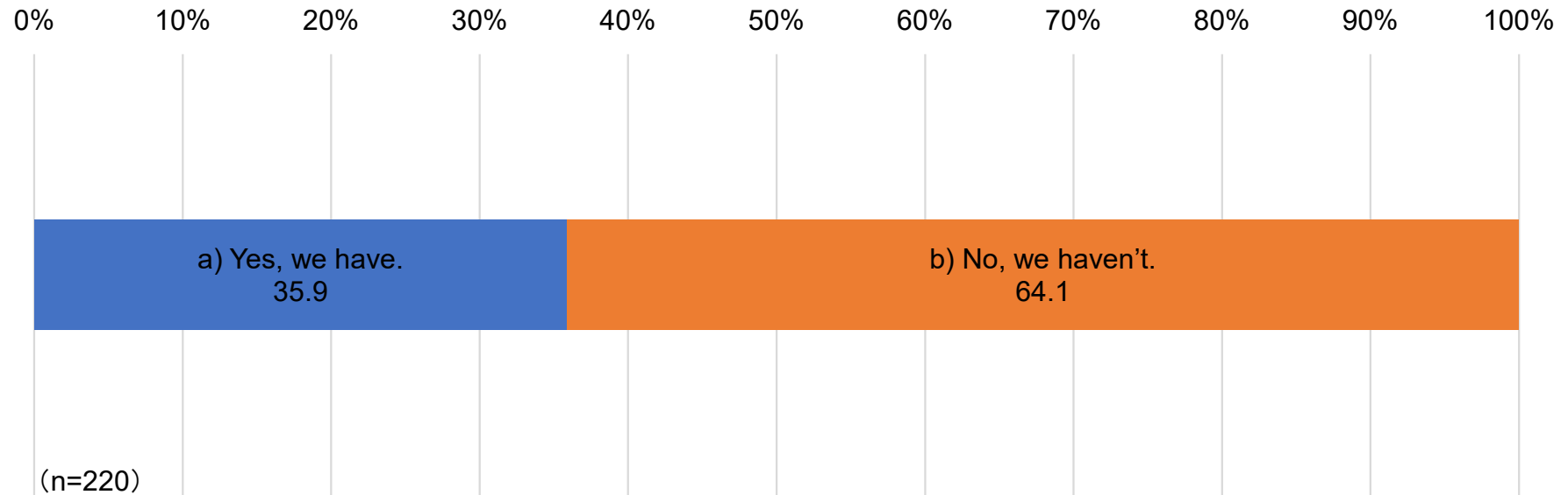


(Continued from previous page)

| Responses | Number of responses | Percentage (%) |
|--|---------------------|----------------|
| a) Total number of page views for all of our News Content pages (referred to as “final page” in this question). | 14 | 10.1 |
| b) Number of page views per page for our News Content on a stand-alone basis. | 10 | 7.2 |
| c) Total number of page views for all News Content pages on the News Portal. | 18 | 13.0 |
| d) Total amount of sales (advertising income) derived from all pages of our News Content. | 82 | 59.4 |
| e) Amount of sales (advertising income) derived from each page of our News Content on a stand-alone basis. | 47 | 34.1 |
| f) Total amount of sales (advertising income) derived from all News Content pages on the News Portal. | 67 | 48.6 |
| g) Total amount of sales (advertising income) derived from every series of web pages on the News Portal on which News Content is used in whole or in part (top page, intermediate page, and final page). | 34 | 24.6 |
| h) Number of impressions per page of our News Content on a stand-alone basis. | 8 | 5.8 |
| i) Number of impressions for all of our News Content pages. | 11 | 8.0 |
| j) Number of impressions for all News Content pages on the News Portal. | 14 | 10.1 |
| k) Total amount of compensation paid by the News Portal Operator to all News Content providers for the provision of News Content. | 62 | 44.9 |
| l) Others. | 16 | 11.6 |
| Number of respondents | 138 | - |

4 Use of content by News Portals without a contractual relationship

Q21 Have you been aware of any use of all or part of your News Content (e.g., headlines, article text, photos, videos, etc.) by a News Portal to which your company does not provide News Content?

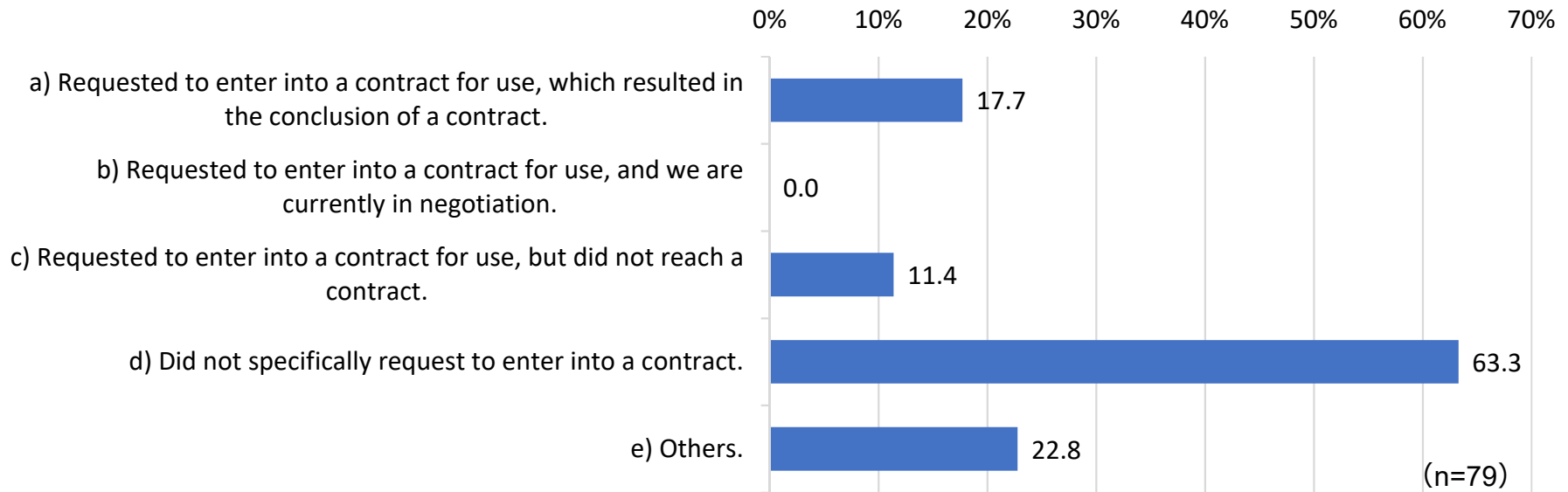


| Responses | Number of respondents | Percentage (%) |
|--------------------|-----------------------|----------------|
| a) Yes, we have. | 79 | 35.9 |
| b) No, we haven't. | 141 | 64.1 |
| Total | 220 | 100.0 |

4 Use of content by News Portals without a contractual relationship

Q22 (If you selected "a) Yes, we have." in Q21)

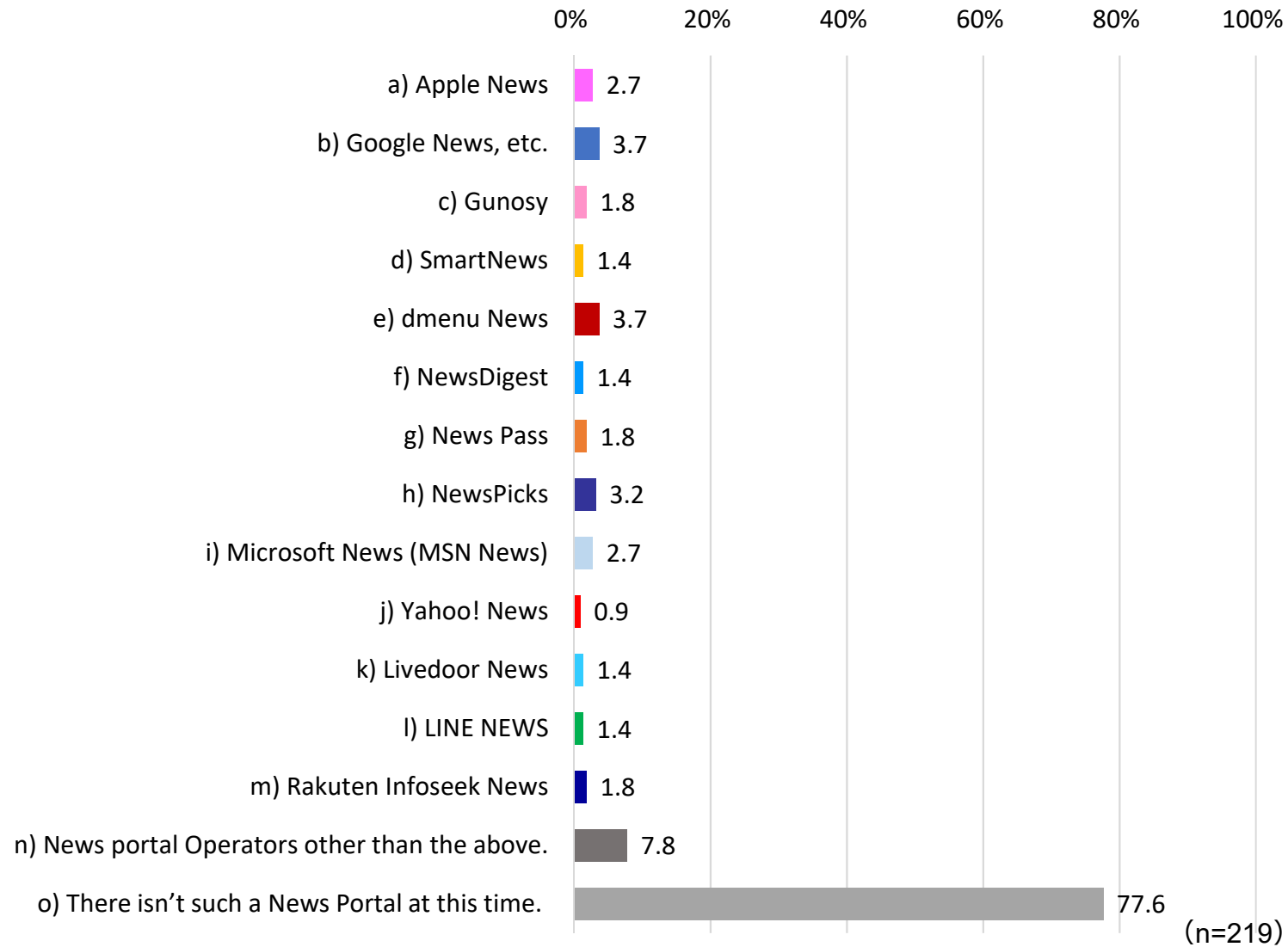
How did your company respond to that News Portal? (Multiple answers acceptable)



| Responses | Number of responses | Percentage (%) |
|--|---------------------|----------------|
| a) Requested to enter into a contract for use, which resulted in the conclusion of a contract. | 14 | 17.7 |
| b) Requested to enter into a contract for use, and we are currently in negotiation. | 0 | 0.0 |
| c) Requested to enter into a contract for use, but did not reach a contract. | 9 | 11.4 |
| d) Did not specifically request to enter into a contract. | 50 | 63.3 |
| e) Others. | 18 | 22.8 |
| Number of respondents | 79 | - |

4 Use of content by News Portals without a contractual relationship

Q23 Are there any News Portals that are not using your company's News Content but which you have offered to enter into a contract in order to provide News Content, and which you have not yet reached contract conclusion? Please select the appropriate News Portal(s). (Multiple answers acceptable)

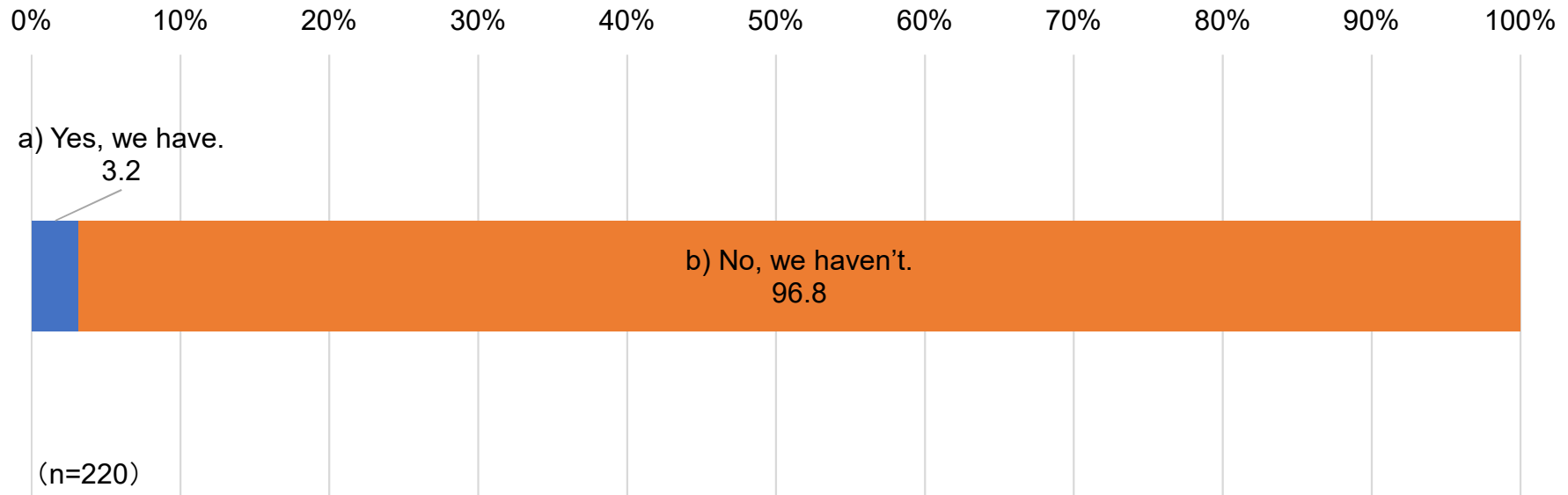


(Continued from previous page)

| Responses | Number of responses | Percentage (%) |
|---|---------------------|----------------|
| a) Apple News | 6 | 2.7 |
| b) Google News, etc. | 8 | 3.7 |
| c) Gunosy | 4 | 1.8 |
| d) SmartNews | 3 | 1.4 |
| e) dmenu News | 8 | 3.7 |
| f) NewsDigest | 3 | 1.4 |
| g) News Pass | 4 | 1.8 |
| h) NewsPicks | 7 | 3.2 |
| i) Microsoft News (MSN News) | 6 | 2.7 |
| j) Yahoo! News | 2 | 0.9 |
| k) Livedoor News | 3 | 1.4 |
| l) LINE NEWS | 3 | 1.4 |
| m) Rakuten Infoseek News | 4 | 1.8 |
| n) News portal Operators other than the above. | 17 | 7.8 |
| o) There isn't such a News Portal at this time. | 170 | 77.6 |
| Total | 219 | - |

5 Use of content by Internet Search Operators operating search engines

Q24 Regarding the use of your company's News Content by Internet Search Operators without a contractual relationship (e.g., Yahoo! (Yahoo! Search), Google (Google Search), Microsoft (Bing)), has your company ever requested that they enter into a contract for such use?

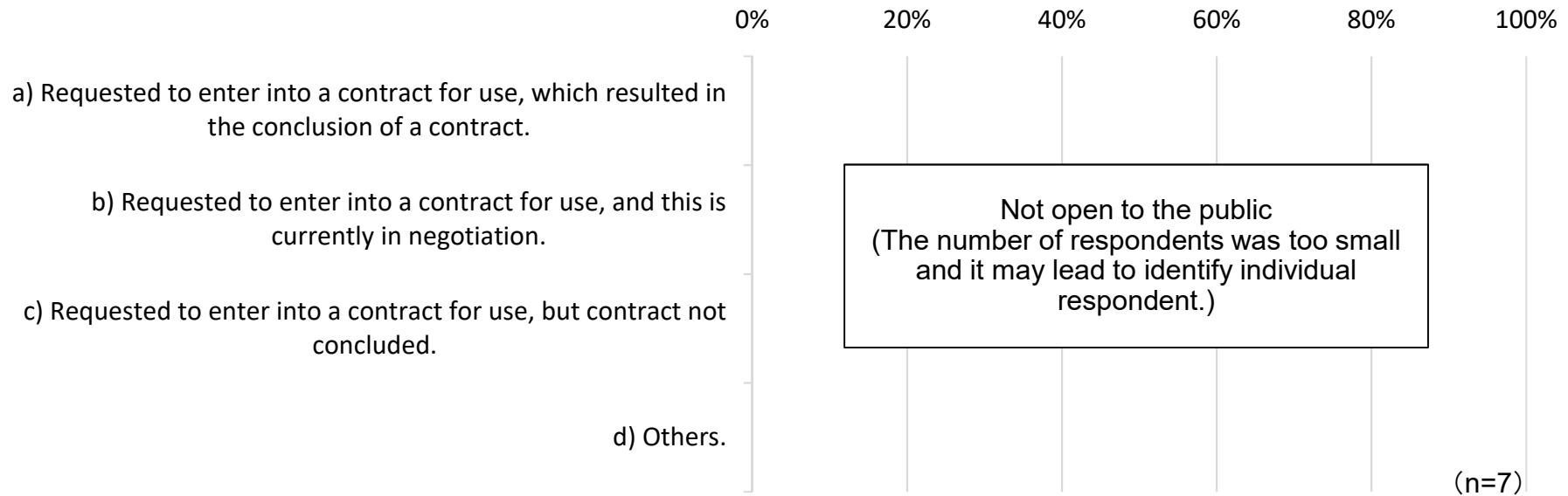


| Responses | Number of respondents | Percentage (%) |
|--------------------|-----------------------|----------------|
| a) Yes, we have. | 7 | 3.2 |
| b) No, we haven't. | 213 | 96.8 |
| Total | 220 | 100.0 |

5 Use of content by Internet Search Operators operating search engines

Q25 (if you selected "a) Yes, we have." in Q24)

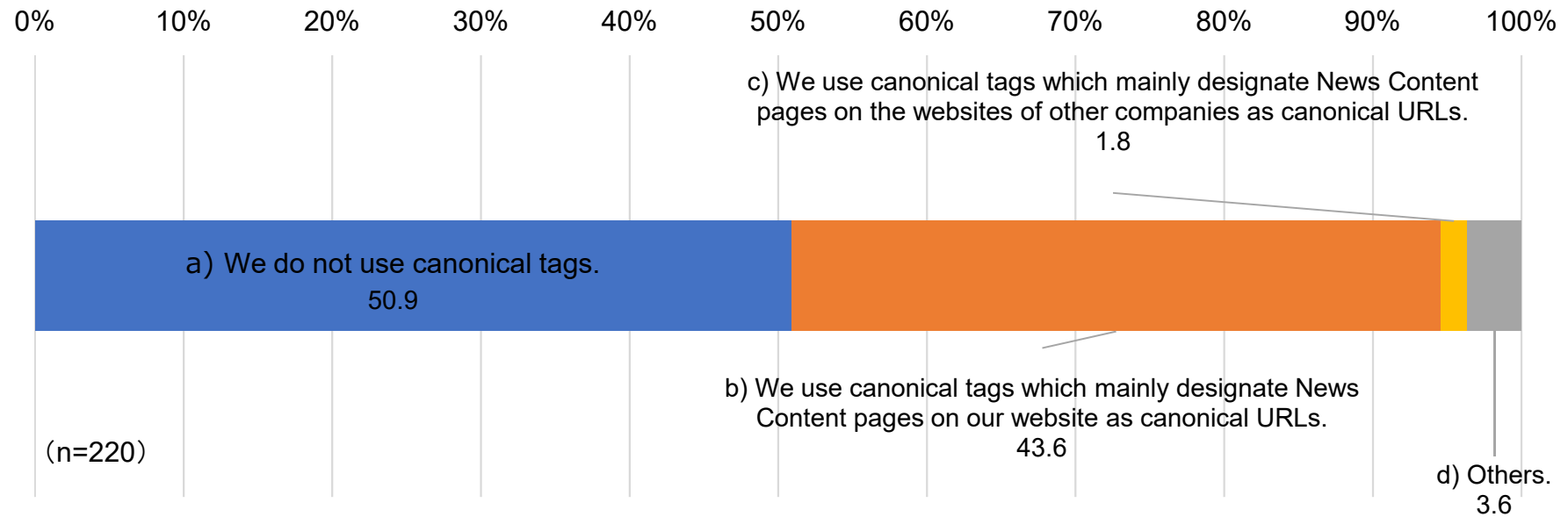
Please provide an answer about the result of your request to enter into a contract with the relevant Internet Search Operator.



| Responses | Number of respondents |
|--|-----------------------|
| a) Requested to enter into a contract for use, which resulted in the conclusion of a contract. | - |
| b) Requested to enter into a contract for use, and this is currently in negotiation. | - |
| c) Requested to enter into a contract for use, but contract not concluded. | - |
| d) Others. | - |
| Total | 7 |

6 Canonical Tags

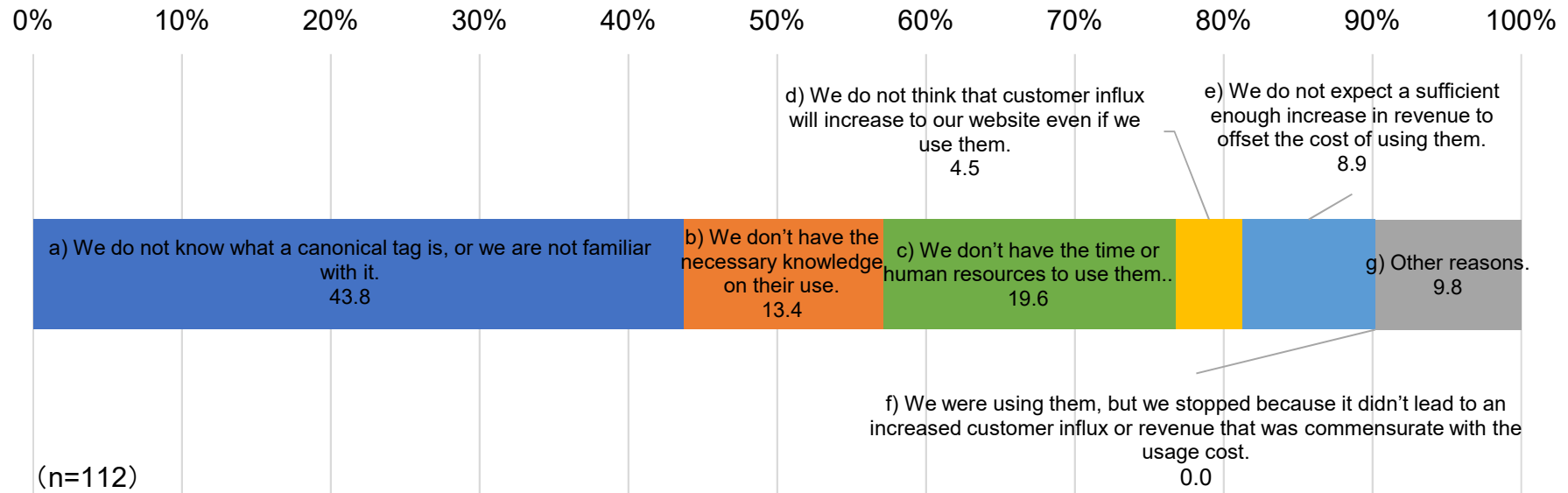
Q26 Does your company currently use canonical tags on the News Content pages of your website?
Please indicate the general status of these tags as of November 2022.



| Responses | Number of respondents | Percentage (%) |
|--|-----------------------|----------------|
| a) We do not use canonical tags. | 112 | 50.9 |
| b) We use canonical tags which mainly designate News Content pages on our website as canonical URLs. | 96 | 43.6 |
| c) We use canonical tags which mainly designate News Content pages on the websites of other companies as canonical URLs. | 4 | 1.8 |
| d) Others. | 8 | 3.6 |
| Total | 220 | 100.0 |

6 Canonical Tags

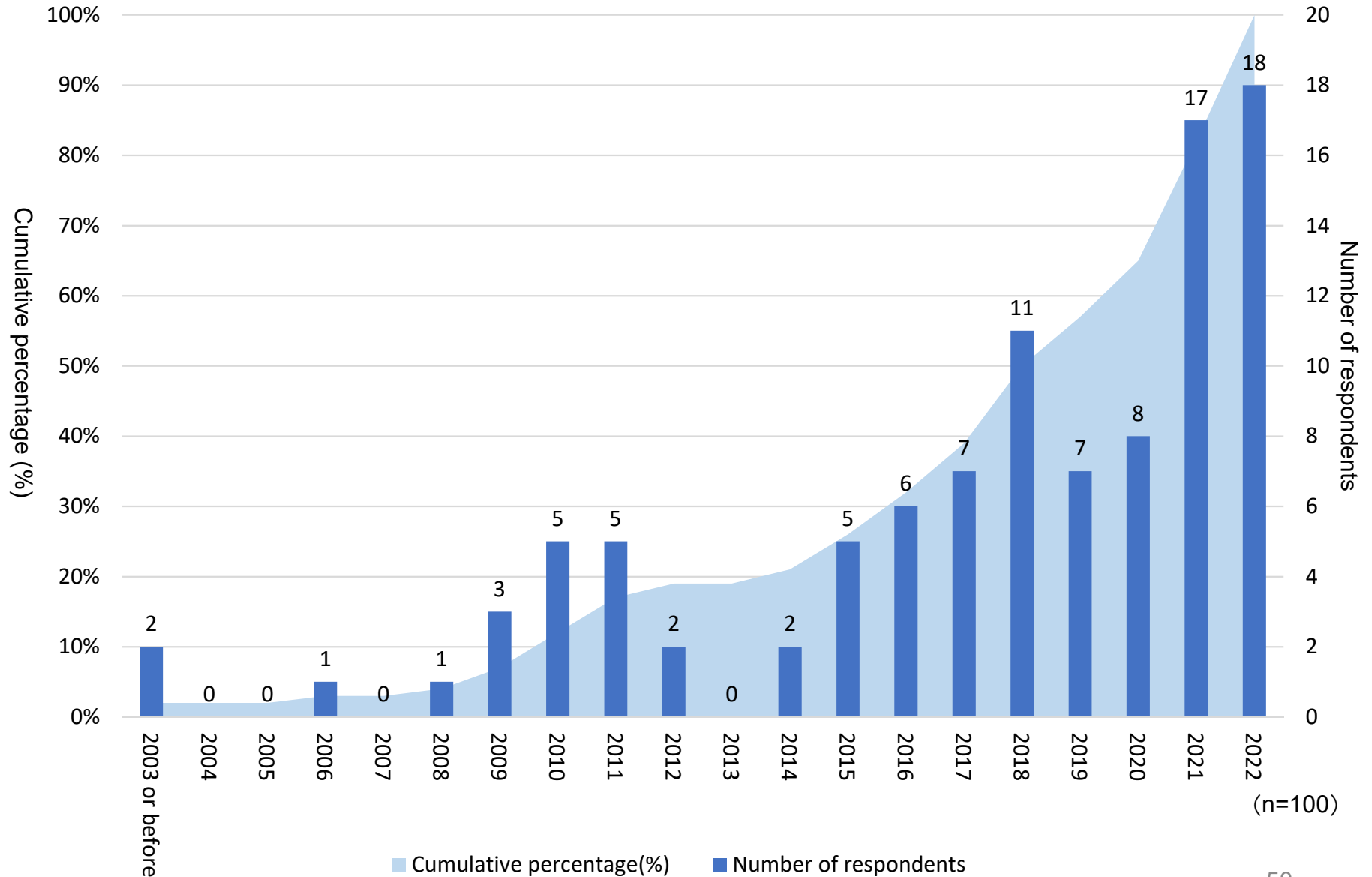
Q27 (If you selected “a) We do not use canonical tags” in Q26)
 Why do you not use them?
 (If you have 2 or more reasons, please select the main reason.)



| Responses | Number of respondents | Percentage (%) |
|--|-----------------------|----------------|
| a) We do not know what a canonical tag is, or we are not familiar with it. | 49 | 43.8 |
| b) We don't have the necessary knowledge on their use. | 15 | 13.4 |
| c) We don't have the time or human resources to use them.. | 22 | 19.6 |
| d) We do not think that customer influx will increase to our website even if we use them. | 5 | 4.5 |
| e) We do not expect a sufficient enough increase in revenue to offset the cost of using them. | 10 | 8.9 |
| f) We were using them, but we stopped because it didn't lead to an increased customer influx or revenue that was commensurate with the usage cost. | 0 | 0.0 |
| g) Other reasons. | 11 | 9.8 |
| Total | 112 | 100.0 |

6 Canonical Tags

Q28 (If you selected "b)" or "c)" in Q26 (i.e., your company uses canonical tags)
When was the first time your company used canonical tags on your website?



(n=100)

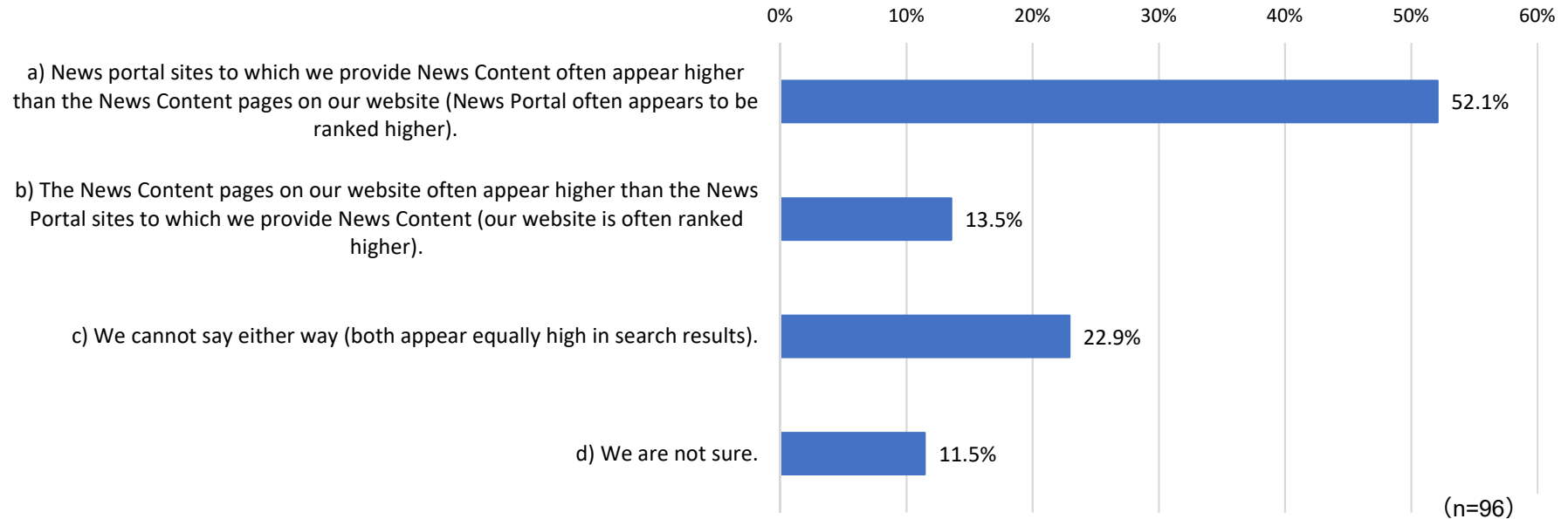
(Continued from previous page)

| Responses | Number of respondents | Cumulative number of respondents | Cumulative percentage (%) |
|----------------|-----------------------|----------------------------------|---------------------------|
| 2003 or before | 2 | 2 | 2.0 |
| 2004 | 0 | 2 | 2.0 |
| 2005 | 0 | 2 | 2.0 |
| 2006 | 1 | 3 | 3.0 |
| 2007 | 0 | 3 | 3.0 |
| 2008 | 1 | 4 | 4.0 |
| 2009 | 3 | 7 | 7.0 |
| 2010 | 5 | 12 | 12.0 |
| 2011 | 5 | 17 | 17.0 |
| 2012 | 2 | 19 | 19.0 |
| 2013 | 0 | 19 | 19.0 |
| 2014 | 2 | 21 | 21.0 |
| 2015 | 5 | 26 | 26.0 |
| 2016 | 6 | 32 | 32.0 |
| 2017 | 7 | 39 | 39.0 |
| 2018 | 11 | 50 | 50.0 |
| 2019 | 7 | 57 | 57.0 |
| 2020 | 8 | 65 | 65.0 |
| 2021 | 17 | 82 | 82.0 |
| 2022 | 18 | 100 | 100.0 |
| Total | 100 | 100 | 100.0 |

6 Canonical Tags

Q29 (If you selected "b) We use canonical tags which mainly designate News Content pages on our website as canonical URLs" in Q26)

Regarding the News Content pages on your website and the News Portal to which your company provides News Content, please indicate the current status on the order in which News Content is displayed in Internet Search results.



| Responses | Number of respondents | Percentage (%) |
|---|-----------------------|----------------|
| a) News portal sites to which we provide News Content often appear higher than the News Content pages on our website (News Portal often appears to be ranked higher). | 50 | 52.1 |
| b) The News Content pages on our website often appear higher than the News Portal sites to which we provide News Content (our website is often ranked higher). | 13 | 13.5 |
| c) We cannot say either way (both appear equally high in search results). | 22 | 22.9 |
| d) We are not sure. | 11 | 11.5 |
| Total | 96 | 100.0 |