



Supplementary Materials for Financial Results for FY2022 Q3
February 14, 2022

Disclaimer

- The material in this presentation has been prepared by MINKABU THE INFONOID, Inc. (“Minkabu” or the “Company”) and contains the Company’s business, the industry trend and the forward-looking information based on Minkabu’s current activities and future projections as at the date of this presentation.
- The forward-looking information contained in this presentation is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information.
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Consolidated Statement of Income Q3 FY2022 (April – December, 2021)

JPY in millions

	Q3 FY2021 (Apr. - Dec.) consolidated	Q3 FY2022 (Apr. - Dec.) consolidated	Changes	YoY
Net Sales	2,754	3,614	860	31.2%
Operating Profit	389	409	19	5.1%
Ordinary Profit	371	367	-4	-1.2%
Profit attributable to Owners of Parent	182	203	21	11.6%
EBITDA	759	897	137	18.2%

Consolidated Statement of Income

Q3 FY2022 by Business Segment (April – December, 2021)

JPY in millions

	Q3 FY2021 (Apr. - Dec.) consolidated	Q3 FY2022 (Apr. - Dec.) consolidated	Changes	
			Changes	YoY
Net Sales	2,754	3,614	860	31.2%
MEDIA	982	1,548	566	57.7%
SOLUTION	1,780	2,079	298	16.8%
Adjustment *1	-8	-13	-5	—
Operating Profit	389	409	19	5.1%
MEDIA	332	474	141	42.5%
SOLUTION	417	409	-8	-2.0%
Adjustment *2	-360	-473	-113	—

1. Re-allocation of inter-segment sales.
2. Elimination of inter-segment and unallocable operating expenses.

Consolidated Statement of Income

Q3 FY2022 by Type of Revenue (April – December, 2021)

JPY in millions

	Q3 FY2021 (Apr. - Dec.) consolidated	Q3 FY2022 (Apr. - Dec.) consolidated	Changes	YoY
MEDIA	982	1,548	566	57.7%
Ad revenue	846	1,274	428	50.5%
Billing revenue (Subscription)	111	215	103	92.3%
Others	23	58	34	149.7%
SOLUTION	1,780	2,079	298	16.8%
Subscription revenue	1,348	1,610	261	19.4%
Initial revenue	432	469	37	8.6%
Adjustment	-8	-13	-5	—
Net Sales	2,754	3,614	860	31.2%

Balance Sheet (As of 31 December, 2021)

JPY in millions

	Q4 FY2020 (As of 31 MAR, 2020)		Q4 FY2021 (As of 31 MAR, 2021)		Q2 FY2022 (As of 30 SEP, 2021)		Q3 FY2022 (As of 31 DEC, 2021)	
	Consolidated	Composition Ratio	Consolidated	Composition Ratio	Consolidated	Composition Ratio	Consolidated	Composition Ratio
Cash and Deposit	2,063	35.2%	1,847	26.4%	4,254	44.0%	3,924	41.3%
Other	653	11.1%	1,028	14.7%	796	8.2%	734	7.7%
Current assets	2,717	46.3%	2,875	41.1%	5,050	52.2%	4,658	49.0%
Non-current assets	3,149	53.7%	4,114	58.9%	4,618	47.8%	4,850	51.0%
Assets	5,866	100.0%	6,989	100.0%	9,669	100.0%	9,509	100.0%
Short-term borrowings	333	5.7%	718	10.3%	174	1.8%	164	1.7%
Other	435	7.4%	533	7.6%	530	5.5%	611	6.4%
Current Liabilities	768	13.1%	1,251	17.9%	705	7.3%	776	8.2%
Long-term borrowings	1,274	21.7%	1,456	20.8%	1,371	14.2%	1,329	14.0%
Other	53	0.9%	67	1.0%	58	0.6%	56	0.6%
Non-current Liabilities	1,327	22.6%	1,523	21.8%	1,430	14.8%	1,386	14.6%
Liabilities	2,096	35.7%	2,774	39.7%	2,135	22.1%	2,163	22.7%
Net Assets	3,770	64.3%	4,215	60.3%	7,533	77.9%	7,346	77.3%
Total liabilities and net assets	5,866	100.0%	6,989	100.0%	9,669	100.0%	9,509	100.0%

Forecasts Fiscal Year ending 31 March, 2022

JPY in millions

	Fiscal Year Ended	Forecasts Fiscal Year ending 31MAR, 2022		
	31MAR, 2021	Forecasts	Changes	% changes
Net Sales	4,158	5,300	1,141	27.4%
Operating Profit	759	1,000	240	31.7%
Ordinary Profit	734	900	165	22.6%
Profit attributable to Owners of Parent	564	700	135	24.0%
EBITDA	1,280	1,680	399	31.2%

Forecasts Fiscal Year Ending 31 March, 2022 by Sales Segment

JPY in millions

	Fiscal Year Ended	Forecasts Fiscal Year ending 31MAR, 2022		
	31MAR, 2021	Forecasts	Changes	% changes
Net Sales	4,158	5,300	1,141	27.4%
MEDIA	1,535	2,100	564	36.8%
SOLUTION	2,635	3,200	564	21.4%
Adjustment *1	-11	—	11	—
Operating Profit	759	1,000	240	31.7%
MEDIA	530	700	169	31.9%
SOLUTION	738	950	211	28.7%
Adjustment *2	-509	-650	-140	—

1. Re-allocation of inter-segment sales.
2. Elimination of inter-segment and unallocable operating expenses.

Forecasts Fiscal Year Ending 31 March, 2022 by Segment

JPY in millions

	Fiscal Year Ended	Forecasts Fiscal Year ending 31MAR, 2022		
	31MAR, 2021	Forecasts	Changes	% changes
MEDIA	1,535	2,100	564	36.8%
Ad revenue	1,335	1,600	264	19.8%
Billing revenue (Subscription)	166	500	333	200.6%
Others	33	—	-33	—
SOLUTION	2,635	3,200	564	21.4%
Subscription revenue	1,859	2,300	440	23.7%
Initial revenue	775	900	124	16.0%
Adjustment	-11	—	11	—
Net Sales	4,158	5,300	1,141	27.4%



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