



# **Supplementary Materials for Financial Results for FY2023 Q3**

**February 14, 2023**



# 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.
- There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on such forward- looking information.
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# 01 . Consolidated Statement of Income

## Q3 FY2023 (April – December, 2022)

JPY in millions

	Q3 FY2022 (Apr. - Dec.) consolidated	Q3 FY2023 (Apr. - Dec.) consolidated	Changes	YoY
<b>Net Sales</b>	<b>3,614</b>	<b>4,285</b>	<b>671</b>	<b>18.6%</b>
<b>Operating Profit</b>	<b>409</b>	<b>167</b>	<b>-242</b>	<b>-59.2%</b>
<b>Ordinary Profit</b>	<b>367</b>	<b>-113</b>	<b>-481</b>	<b>—</b>
<b>Profit attributable to Owners of Parent</b>	<b>203</b>	<b>-234</b>	<b>-438</b>	<b>—</b>
<b>EBITDA</b>	<b>897</b>	<b>740</b>	<b>-156</b>	<b>-17.4%</b>

## 02 . Consolidated Statement of Income

### Q3 FY2023 by Business Segment (April – December, 2022)

JPY in millions

	Q3 FY2022	Q3 FY2023	Changes	
	(Apr. - Dec.) consolidated	(Apr. - Dec.) consolidated		YoY
<b>Net Sales</b>	<b>3,614</b>	<b>4,285</b>	<b>671</b>	<b>18.6%</b>
<b>MEDIA</b>	<b>1,548</b>	<b>1,485</b>	<b>-62</b>	<b>-4.1%</b>
<b>SOLUTION</b>	<b>2,079</b>	<b>2,832</b>	<b>753</b>	<b>36.2%</b>
<b>Adjustments *1</b>	<b>-13</b>	<b>-32</b>	<b>-19</b>	<b>—</b>
<b>Operating Profit</b>	<b>409</b>	<b>167</b>	<b>-242</b>	<b>-59.2%</b>
<b>MEDIA</b>	<b>474</b>	<b>197</b>	<b>-276</b>	<b>-58.4%</b>
<b>SOLUTION</b>	<b>409</b>	<b>552</b>	<b>143</b>	<b>35.1%</b>
<b>Adjustments *2</b>	<b>-473</b>	<b>-583</b>	<b>-109</b>	<b>—</b>

1. Re-allocation of inter-segment sales.

2. Elimination of inter-segment and unallocable operating expenses.

## 03 . Consolidated Statement of Income

### Q3 FY2023 by Type of Revenue (April – December, 2022)

JPY in millions

	Q3 FY2022 (Apr. - Dec.) consolidated	Q3 FY2023 (Apr. - Dec.) consolidated	Changes	
				YoY
<b>MEDIA</b>	<b>1,548</b>	<b>1,485</b>	<b>-62</b>	<b>-4.1%</b>
Ad revenue	1,274	1,162	-112	-8.8%
Billing revenue (Subscription) *1	251	298	46	18.6%
Others	22	25	2	13.3%
<b>SOLUTION</b>	<b>2,079</b>	<b>2,832</b>	<b>753</b>	<b>36.2%</b>
Subscription revenue	1,610	2,006	396	24.6%
Initial revenue	469	825	356	75.9%
<b>Adjustments *2</b>	<b>-13</b>	<b>-32</b>	<b>-19</b>	<b>—</b>
<b>Net Sales</b>	<b>3,614</b>	<b>4,285</b>	<b>671</b>	<b>18.6%</b>

1. Subscription revenue includes monthly subscription fees and initial fees and monthly fees for OEM services.
2. Re-allocation of inter-segment sales.

## 04 . Balance Sheet (As of 31 December , 2022)

JPY in millions

	As of March 31, 2021		As of December 31, 2021		As of March 31, 2022		As of December 31, 2022	
		Composition Ratio		Composition Ratio		Composition Ratio		Composition Ratio
Cash and Deposit	1,847	26.4%	3,924	41.3%	3,526	36.1%	2,974	17.7%
Other	1,028	14.7%	734	7.7%	1,299	13.3%	1,989	11.8%
<b>Current assets</b>	<b>2,875</b>	<b>41.1%</b>	<b>4,658</b>	<b>49.0%</b>	<b>4,825</b>	<b>49.5%</b>	<b>4,964</b>	<b>29.5%</b>
Non-current assets	4,114	58.9%	4,850	51.0%	4,932	50.5%	11,861	70.5%
<b>Assets</b>	<b>6,989</b>	<b>100.0%</b>	<b>9,509</b>	<b>100.0%</b>	<b>9,757</b>	<b>100.0%</b>	<b>16,825</b>	<b>100.0%</b>
Short-term borrowings	718	10.3%	164	1.7%	159	1.6%	707	4.2%
Other	533	7.6%	611	6.4%	782	8.0%	986	5.9%
<b>Current Liabilities</b>	<b>1,251</b>	<b>17.9%</b>	<b>776</b>	<b>8.2%</b>	<b>942</b>	<b>9.7%</b>	<b>1,694</b>	<b>10.1%</b>
Long-term borrowings	1,456	20.8%	1,329	14.0%	1,296	13.3%	8,044	47.8%
Other	67	1.0%	56	0.6%	75	0.8%	70	0.4%
<b>Non-current Liabilities</b>	<b>1,523</b>	<b>21.8%</b>	<b>1,386</b>	<b>14.6%</b>	<b>1,372</b>	<b>14.1%</b>	<b>8,114</b>	<b>48.2%</b>
<b>Liabilities</b>	<b>2,774</b>	<b>39.7%</b>	<b>2,163</b>	<b>22.7%</b>	<b>2,314</b>	<b>23.7%</b>	<b>9,808</b>	<b>58.3%</b>
<b>Net Assets</b>	<b>4,215</b>	<b>60.3%</b>	<b>7,346</b>	<b>77.3%</b>	<b>7,443</b>	<b>76.3%</b>	<b>7,017</b>	<b>41.7%</b>
<b>Total liabilities and net assets</b>	<b>6,989</b>	<b>100.0%</b>	<b>9,509</b>	<b>100.0%</b>	<b>9,757</b>	<b>100.0%</b>	<b>16,825</b>	<b>100.0%</b>

1. Acquired ALIS Co., Ltd on October 4, 2022 and made ALIS Co., Ltd a consolidated subsidiary. Since deemed acquisition date of December 31, 2022 is applied, only the balance sheet was consolidated as of December 31, 2022.
2. Acquired livedoor Co., Ltd on December 28, 2022 and made livedoor Co., Ltd a consolidated subsidiary. Since deemed acquisition date of December 31, 2022 is applied, only the balance sheet was consolidated as of December 31, 2022.

## 05 . Forecasts Fiscal Year Ending 31 March, 2023

JPY in millions

	Fiscal Year Ended	Forecast for Fiscal Year ending March 31, 2023		
	March 31, 2022		Changes	YoY
<b>Net Sales</b>	<b>5,482</b>	—	—	—
<b>Operating Profit</b>	<b>874</b>	—	—	—
<b>Ordinary Profit</b>	<b>828</b>	—	—	—
<b>Profit attributable to Owners of Parent</b>	<b>696</b>	—	—	—
<b>EBITDA</b>	<b>1,539</b>	—	—	—

※The forecast of consolidated financial results for the fiscal year ending March 31, 2023 is not disclosed. For further details, please see page 4 in “1. Qualitative Information on Quarterly Financial Results (3) Explanation of Forecast of Consolidated Financial Results and Other Forward-Looking Information”, attached material of the Consolidated Financial Results for the nine months ended December 31, 2022, and “Notice of Revised Forecast of Consolidated Financial Results”, both of which were released on February 14, 2023.



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