



Supplementary Materials for Financial Results for FY2023

May 15, 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.
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01 . Consolidated Statement of Income FY2023 (April – March) / Forecasts Fiscal Year Ending 31 March, 2024

JPY in millions

	Fiscal Year Ended March 31, 2022 consolidated	Fiscal Year Ended March 31, 2023 consolidated		Forecast for Fiscal Year ending March 31, 2024			
		Changes	YoY	consolidated	Changes	YoY	
Net Sales	5,482	6,836	1,353	24.7%	11,000	4,163	60.9%
Operating Profit	874	111	-763	-87.2%	1,000	888	795.4%
Ordinary Profit	828	-207	-1,036	—	940	1,147	—
Profit attributable to Owners of Parent	696	726	30	4.4%	900	173	23.9%
EBITDA	1,539	1,019	-520	-33.8%	2,200	1,180	115.8%

02 . Consolidated Statement of Income FY2023 by Business Segment (April – March) / Forecasts Fiscal Year Ending 31 March, 2024

JPY in millions

	Fiscal Year Ended	Fiscal Year Ended	Forecast for Fiscal Year ending March 31, 2024		
	March 31, 2022 consolidated	March 31, 2023 consolidated	consolidated	Changes	YoY
Net Sales	5,482	6,836	11,000	4,163	60.9%
MEDIA	2,353	2,871	6,700	3,828	133.3%
SOLUTION	3,148	4,005	4,300	294	7.3%
Adjustments *1	-20	-41	—	41	—
Operating Profit	874	111	1,000	888	795.4%
MEDIA	747	223	850	626	280.3%
SOLUTION	786	762	1,050	287	37.8%
Adjustments *2	-658	-874	-900	-25	—

1. Re-allocation of inter-segment sales.
2. Elimination of inter-segment and unallocable operating expenses.
3. Allocation of billing revenue for Kabutan Premium in media business will be altered to Solution Business revenue.

03 . Consolidated Statement of Income FY2023 by Type of Revenue (April – March) / Forecasts Fiscal Year Ending 31 March, 2024

JPY in millions

	Fiscal Year Ended	Fiscal Year Ended			Forecast for Fiscal Year ending March 31, 2024		
	March 31, 2022 consolidated	March 31, 2023 consolidated	Changes	YoY	consolidated	Changes	YoY
MEDIA	2,353	2,871	517	22.0%	6,700	3,828	133.3%
Ad revenue	1,929	2,420	491	25.5%	6,170	3,749	154.9%
Billing revenue (Subscription) *1	392	412	19	5.0%	180	-232	-56.4%
Others	32	38	6	20.1%	350	311	805.3%
SOLUTION	3,148	4,005	857	27.2%	4,300	294	7.3%
Subscription revenue	2,195	2,751	556	25.3%	2,820	68	2.5%
Billing revenue	—	—	—	—	410	410	—
Initial revenue	953	1,254	301	31.6%	1,480	225	18.0%
Adjustments *2	-20	-41	-21	—	0	41	—
Net Sales	5,482	6,836	1,353	24.7%	11,000	4,163	60.9%

1. Subscription revenue includes monthly subscription fees and initial fees and monthly fees for OEM services.
2. Allocation of billing revenue for Kabutan Premium in media business will be altered to Solution Business revenue.

04 . Balance Sheet (As of 31 March , 2023)

JPY in millions

	As of March 31, 2022		As of June 30, 2022		As of September 30, 2022		As of December 31, 2022		As of March 31, 2023	
		Composition Ratio		Composition Ratio		Composition Ratio		Composition Ratio		Composition Ratio
Cash and Deposit	3,526	36.1%	3,485	36.2%	3,360	35.0%	2,974	17.7%	4,463	27.0%
Other	1,299	13.3%	859	8.9%	945	9.8%	1,989	11.8%	2,103	12.7%
Current assets	4,825	49.5%	4,344	45.2%	4,305	44.8%	4,964	29.5%	6,567	39.7%
Non-current assets	4,932	50.5%	5,277	54.8%	5,303	55.2%	11,861	70.5%	9,967	60.3%
Assets	9,757	100.0%	9,622	100.0%	9,609	100.0%	16,825	100.0%	16,534	100.0%
Short-term borrowings	159	1.6%	221	2.3%	177	1.9%	707	4.2%	767	4.6%
Other	782	8.0%	556	5.8%	569	5.9%	986	5.9%	1,159	7.0%
Current Liabilities	942	9.7%	777	8.1%	747	7.8%	1,694	10.1%	1,926	11.7%
Long-term borrowings	1,296	13.3%	1,538	16.0%	1,527	15.9%	8,044	47.8%	6,752	40.8%
Other	75	0.8%	73	0.8%	72	0.7%	70	0.4%	—	—
Non-current Liabilities	1,372	14.1%	1,612	16.8%	1,599	16.6%	8,114	48.2%	6,752	40.8%
Liabilities	2,314	23.7%	2,389	24.8%	2,347	24.4%	9,808	58.3%	8,678	52.5%
Net Assets	7,443	76.3%	7,232	75.2%	7,261	75.6%	7,017	41.7%	7,855	47.5%
Total liabilities and net assets	9,757	100.0%	9,622	100.0%	9,609	100.0%	16,825	100.0%	16,534	100.0%

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.
3. Acquired CWS Brains, LTD. on March 31, 2023 and made CWS Brains LTD. a consolidated subsidiary. Since stock acquisition date of March 31, 2023, only the balance sheet was consolidated as of March 31, 2023.



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