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Supplementary Materials for Financial Results for FY2024 Q1

MINKABU THE INFONOID, Inc.

August 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 Q1 FY2024 (April – June, 2023)



JPY in millions

	Q1 FY2023	Q1 FY2024	Changes	YoY
	(Apr. - Jun.) consolidated	(Apr. - Jun.) consolidated		
Net Sales	1,380	2,242	862	62.5%
Operating Profit	98	-157	-256	—
Ordinary Profit	25	-175	-200	—
Profit attributable to Owners of Parent	1	-164	-165	—
EBITDA	274	144	-129	-47.4%

02 . Consolidated Statement of Income Q1 FY2024 by Business Segment (April – June, 2023)



JPY in millions

	Q1 FY2023	Q1 FY2024	Changes	
	(Apr. - Jun.) consolidated	(Apr. - Jun.) consolidated		YoY
Net Sales	1,380	2,242	862	62.5%
MEDIA	561	1,304	742	132.2%
SOLUTION	830	938	108	13.1%
Adjustments *1	-11	—	11	—
Operating Profit	98	-157	-256	—
MEDIA	137	-90	-228	—
SOLUTION	158	176	17	11.3%
Adjustments *2	-197	-243	-45	—

1. Re-allocation of inter-segment sales.

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

3. Among the media business billing revenue, the billing revenue from Kabutan Premium has been reclassified to the stock revenue of the solution business from the third fiscal year of 2024. Additionally, the comparisons between the first quarter of the fiscal year ending March 2023 and the first quarter of the fiscal year ending March 2024 are based on the classification after the change

03 . Consolidated Statement of Income Q1 FY2024 by Type of Revenue (April – June, 2023)

JPY in millions

	Q1 FY2023	Q1 FY2024	Changes	
	(Apr. - Jun.) consolidated	(Apr. - Jun.) consolidated		YoY
MEDIA	561	1,304	742	132.2%
Ad revenue	548	1,250	702	128.1%
Billing revenue (Subscription) *1	0	35	34	4622.4%
Others	12	18	5	44.6%
SOLUTION	830	938	108	13.1%
Recurring revenue	688	615	-72	-10.6%
Billing revenue (*breakdown of recurring revenue)	82	106	24	29.3%
Initial revenue	141	322	181	128.0%
Adjustments *2	-11	0	11	—
Net Sales	1,380	2,242	862	62.5%

1. Subscription revenue includes monthly subscription fees and initial fees and monthly fees for OEM services.

2. Among the media business billing revenue, the billing revenue from Kabutan Premium has been reclassified to the stock revenue of the solution business from the third fiscal year of 2024. Additionally, the comparisons between the first quarter of the fiscal year ending March 2023 and the first quarter of the fiscal year ending March 2024 are based on the classification after the change

04 . Balance Sheet (As of 30 June , 2023)



JPY in millions

	As of March 31, 2022		As of June 30, 2022		As of March 31, 2023		As of June 30, 2023	
		Composition Ratio		Composition Ratio		Composition Ratio		Composition Ratio
Cash and Deposit	3,526	36.1%	3,485	36.2%	4,463	27.0%	3,316	21.3%
Other	1,299	13.3%	859	8.9%	2,103	12.7%	1,510	9.7%
Current assets	4,825	49.5%	4,344	45.2%	6,567	39.7%	4,826	31.0%
Non-current assets	4,932	50.5%	5,277	54.8%	9,967	60.3%	10,767	69.0%
Assets	9,757	100.0%	9,622	100.0%	16,534	100.0%	15,593	100.0%
Short-term borrowings	159	1.6%	221	2.3%	767	4.6%	562	3.6%
Other	782	8.0%	556	5.8%	1,159	7.0%	1,157	7.4%
Current Liabilities	942	9.7%	777	8.1%	1,926	11.7%	1,720	11.0%
Long-term borrowings	1,296	13.3%	1,538	16.0%	6,752	40.8%	6,568	42.1%
Other	75	0.8%	73	0.8%	—	—	—	—
Non-current Liabilities	1,372	14.1%	1,612	16.8%	6,752	40.8%	6,568	42.1%
Liabilities	2,314	23.7%	2,389	24.8%	8,678	52.5%	8,288	53.2%
Net Assets	7,443	76.3%	7,232	75.2%	7,855	47.5%	7,304	46.8%
Total liabilities and net assets	9,757	100.0%	9,622	100.0%	16,534	100.0%	15,593	100.0%

05 . Forecasts Fiscal Year Ending 31 March, 2024

JPY in millions

	Fiscal Year Ended March 31, 2023 consolidated	Forecast for Fiscal Year ending March 31, 2024		
		consolidated	Changes	YoY
Net Sales	6,836	11,000	4,163	60.9%
Operating Profit	111	1,000	888	795.4%
Ordinary Profit	-207	940	1,147	—
Profit attributable to Owners of Parent	726	900	173	23.9%
EBITDA	1,019	2,200	1,180	115.8%

06 . Forecasts Fiscal Year Ending 31 March, 2024 by Business Segment



JPY in millions

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

1. Re-allocation of inter-segment sales.

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

3. Among the media business billing revenue, the billing revenue from Kabutan Premium has been reclassified to the stock revenue of the solution business from the third fiscal year of 2024.

07 . Forecasts Fiscal Year Ending 31 March, 2024 by Type of Revenue

JPY in millions

	Fiscal Year Ended	Forecast for Fiscal Year ending March 31, 2024		
	March 31, 2023 consolidated	consolidated	Changes	YoY
MEDIA	2,871	6,700	3,828	133.3%
Ad revenue	2,420	6,170	3,749	154.9%
Billing revenue (Subscription)	412	180	-232	-56.4%
Others	38	350	311	805.3%
SOLUTION	4,005	4,300	294	7.3%
Recurring revenue	2,751	2,820	68	2.5%
Billing revenue (*breakdown of recurring revenue)	—	410	410	—
Initial revenue	1,254	1,480	225	18.0%
Adjustments	-41	—	41	—
Net Sales	6,836	11,000	4,163	60.9%

1. Subscription revenue includes monthly subscription fees and initial fees and monthly fees for OEM services.

2. Among the media business billing revenue, the billing revenue from Kabutan Premium has been reclassified to the stock revenue of the solution business from the third fiscal year of 2024.



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