

information

cloud input

big data

media

Web3.0

infonyoid

artificial intelligence

solution

information

technology

Supplementary Materials for Financial Results for FY2024 Q2

MINKABU THE INFONOID, Inc.

November 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.
- The forward-looking information in this presentation has been prepared based on the information available to the Company as of November 14, 2023 and this presentation will not be updated regardless of changes in actual results, performance, achievement, or anticipation.

01 . Consolidated Statement of Income Q2 FY2024 (April – September, 2023)



JPY in millions

	Q2 FY2023	Q2 FY2024	Changes	YoY
	(Apr. - Sep.) consolidated	(Apr. - Sep.) consolidated		
Net Sales	2,840	4,499	1,659	58.4%
Operating Profit	162	-240	-403	—
Ordinary Profit	83	-275	-358	—
Profit attributable to Owners of Parent	5	-223	-229	—
EBITDA	529	340	-189	-35.7%

02 . Consolidated Statement of Income Q2 FY2024 by Business Segment (April – September, 2023)



※Before the deduction of management fee

The Company has been collecting management fees from various group companies as internal transactions since the second quarter of the current consolidated accounting period. In terms of the table below, we have presented the figures including management fees

JPY in millions

	Q2 FY2023	Q2 FY2024	Changes	
	(Apr. - Sep.) consolidated	(Apr. - Sep.) consolidated		YoY
Net Sales	2,840	4,499	1,659	58.4%
MEDIA	915	2,542	1,626	177.7%
SOLUTION	1,946	1,798	-148	-7.6%
Adjustments *1	-21	159	181	—
Operating Profit	162	-240	-403	—
MEDIA	258	-172	-431	—
SOLUTION	286	119	-166	-58.3%
Adjustments *2	-382	-187	194	—

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 second quarter of the fiscal year ending March 2023 and the second quarter of the fiscal year ending March 2024 are based on the classification after the change.

4. Since July 1, 2023, The Company has been collecting management fees from each company within the group. When deducting these management fees from the segment profit or loss of each business segment in the current performance (April - September) consolidation, the management fee included in the segment loss of 172 million yen for the above-mentioned Media Business is 136 million yen. Therefore, the segment loss before this expense deduction is 35 million yen. Similarly, the management fee included in the segment profit of 119 million yen for the above-mentioned Solutions Business is 97 million yen, making the segment profit before this expense deduction 217 million yen

03 . Consolidated Statement of Income Q2 FY2024 by Business Segment (April – September, 2023)



※After the deduction of management fee

The Company has been collecting management fees from various group companies as internal transactions since the second quarter of the current consolidated accounting period. In terms of the table below, the Company has presented the figures as previously disclosed, excluding management fees, for the sake of disclosure continuity. The figures including management fees are listed on pages 4

JPY in millions

	Q2 FY2023	Q2 FY2024	Changes	YoY
	(Apr. - Sep.) consolidated	(Apr. - Sep.) consolidated		
Net Sales	2,840	4,499	1,659	58.4%
MEDIA	915	2,679	1,763	192.7%
SOLUTION	1,946	1,895	-51	-2.6%
Adjustments *1	-21	-74	-53	—
Operating Profit	162	-240	-403	—
MEDIA	258	-35	-294	—
SOLUTION	286	217	-68	-24.1%
Adjustments *2	-382	-421	-39	—

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 second quarter of the fiscal year ending March 2023 and the second quarter of the fiscal year ending March 2024 are based on the classification after the change

04 . Consolidated Statement of Income Q2 FY2024 by Type of Revenue (April – September, 2023)



※Before the deduction of management fee

The Company has been collecting management fees from various group companies as internal transactions since the second quarter of the current consolidated accounting period. In terms of the table below, we have presented the figures including management fees

JPY in millions

	Q2 FY2023	Q2 FY2024	Changes	
	(Apr. - Sep.) consolidated	(Apr. - Sep.) consolidated		YoY
MEDIA	915	2,542	1,626	177.7%
Ad revenue	876	2,543	1,667	190.2%
Billing revenue (Subscription) *1*2	26	67	41	159.0%
Others	12	67	55	438.7%
Others(deduction amount of management fee) *3	—	-136	-136	—
SOLUTION	1,946	1,798	-148	-7.6%
Subscription revenue	1,440	1,279	-161	-11.2%
(Billing revenue)	166	213	46	27.9%
Initial revenue	506	616	110	21.7%
Others(deduction amount of management fee) *3	—	-97	-97	—
Adjustments	-21	159	181	—
Adjustments *2	-21	-74	-53	—
Adjustments(amount of management fee) *3	—	234	234	—
Net Sales	2,840	4,499	1,659	58.4%

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 second quarter of the fiscal year ending March 2023 and the second quarter of the fiscal year ending March 2024 are based on the classification after the change.

3. Since July 1, 2023, the Company has been collecting management fees from each company within our group. The segment revenues of each business segment in the current period performance (April - September) consolidation are presented after the deduction of these management fees

05 . Consolidated Statement of Income Q2 FY2024 by Type of Revenue (April – September, 2023)



※After the deduction of management fee

The Company has been collecting management fees from various group companies as internal transactions since the second quarter of the current consolidated accounting period. In terms of the table below, the Company has presented the figures as previously disclosed, excluding management fees, for the sake of disclosure continuity. The figures including management fees are listed on pages 6

JPY in millions

	Q2 FY2023	Q2 FY2024	Changes	YoY
	(Apr. - Sep.) consolidated	(Apr. - Sep.) consolidated		
MEDIA	915	2,679	1,763	192.7%
Ad revenue	876	2,543	1,667	190.2%
Billing revenue (Subscription) *1*2	26	67	41	159.0%
Others	12	67	55	438.7%
SOLUTION	1,946	1,895	-51	-2.6%
Subscription revenue	1,440	1,279	-161	-11.2%
(Billing revenue)	166	213	46	27.9%
Initial revenue	506	616	110	21.7%
Adjustments	-21	-74	-53	—
Adjustments *2	-21	-74	-53	—
Net Sales	2,840	4,499	1,659	58.4%

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 second quarter of the fiscal year ending March 2023 and the second quarter of the fiscal year ending March 2024 are based on the classification after the change

06 . Balance Sheet (As of 30 September , 2023)

JPY in millions

	As of March 31, 2022		As of September 30, 2022		As of March 31, 2023		As of September 30, 2023	
		Composition Ratio		Composition Ratio		Composition Ratio		Composition Ratio
Cash and Deposit	3,526	36.1%	3,360	35.0%	4,463	27.0%	2,654	17.1%
Other	1,299	13.3%	945	9.8%	2,103	12.7%	1,893	12.2%
Current assets	4,825	49.5%	4,305	44.8%	6,567	39.7%	4,547	29.3%
Non-current assets	4,932	50.5%	5,303	55.2%	9,967	60.3%	10,976	70.7%
Assets	9,757	100.0%	9,609	100.0%	16,534	100.0%	15,524	100.0%
Short-term borrowings	159	1.6%	177	1.9%	767	4.6%	943	6.1%
Other	782	8.0%	569	5.9%	1,159	7.0%	1,209	7.8%
Current Liabilities	942	9.7%	747	7.8%	1,926	11.7%	2,152	13.9%
Long-term borrowings	1,296	13.3%	1,527	15.9%	6,752	40.8%	6,007	38.7%
Other	75	0.8%	72	0.7%	—	—	120	0.8%
Non-current Liabilities	1,372	14.1%	1,599	16.6%	6,752	40.8%	6,128	39.5%
Liabilities	2,314	23.7%	2,347	24.4%	8,678	52.5%	8,280	53.3%
Net Assets	7,443	76.3%	7,261	75.6%	7,855	47.5%	7,243	46.7%
Total liabilities and net assets	9,757	100.0%	9,609	100.0%	16,534	100.0%	15,524	100.0%

07 . 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%

08 . 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.

09 . 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.

The logo for Infonoid, featuring the word "infonoid" in a white, italicized, sans-serif font centered within a dark gray rounded rectangular background.

infonoid

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