

FY 2024/3 Third Quarter Results Briefing

2024.02.06

kakaku.com

Kakaku.com, Inc. Securities Code: 2371



1. Regarding the Earnings Forecast

2. Operating Results

3. Progress by Business

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Regarding the Earnings Forecast

In the Kakaku.com business, the impact of fewer new products and price increases due to exchange rate fluctuations on the Shopping business, as well as the impact of less ad placements because of fewer new products and higher production cost due to exchange rate fluctuations on the Advertising business, have been more prolonged than initially expected. As a result, revenue and profits for the first nine months of the fiscal year under review deviated from the forecast announced at the beginning of the fiscal year.

In light of these circumstances, the Company has revised its Consolidated Earnings Forecast for the Fiscal Year ending March 31, 2024.

The Company does not plan to revise its initial forecast of year-end dividend of 23 yen per share (annual dividend of 46 yen per share).

(Unit: million yen)	FY24/3 (Previous Forecast)	YoY	FY24/3 (Revised Forecast)	YoY	Difference from previous forecast		For reference: Results for FY23/3*
					Amount	%	
Revenue	67,700	+11.3%	66,500	+9.3%	-1,200	-1.8%	60,820
Operating Profit	27,100	+13.2%	25,500	+6.5%	-1,600	-5.9%	23,947
OP Margin	40.0%	+0.6pt	38.3%	-1.1pt	-1.7pt	-	39.4%
Profit Before Income Taxes	26,900	+15.7%	25,600	+10.1%	-1,300	-4.8%	23,253
Profit Attributable to Owners of the Parent Company	18,400	+13.9%	17,500	+8.3%	-900	-4.9%	16,152

*Due to the application of IAS 12 "Income Taxes" (amended in May 2021), figures after the retrospective application are stated for the results for FY23/3.



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Operating Results

(Unit: million yen)	FY23/3		FY24/3				Forecast (revised forecast)	Progress
	Q3	9 months	Q3	YoY	9 months	YoY		
Revenue	16,321	44,561	17,244	+5.7%	48,679	+9.2%	66,500	73.2%
Operating Profit	7,012	17,918	7,000	-0.2%	18,299	+2.1%	25,500	71.8%
OP Margin	43.0%	40.2%	40.6%	-2.4pt	37.6%	-2.6pt	38.3%	
Profit Before Income Taxes	7,036	18,366	6,989	-0.7%	18,505	+0.8%	25,600	72.3%
Profit Attributable to Owners of the Parent Company	4,784	12,835	4,761	-0.5%	12,677	-1.2%	17,500	72.4%

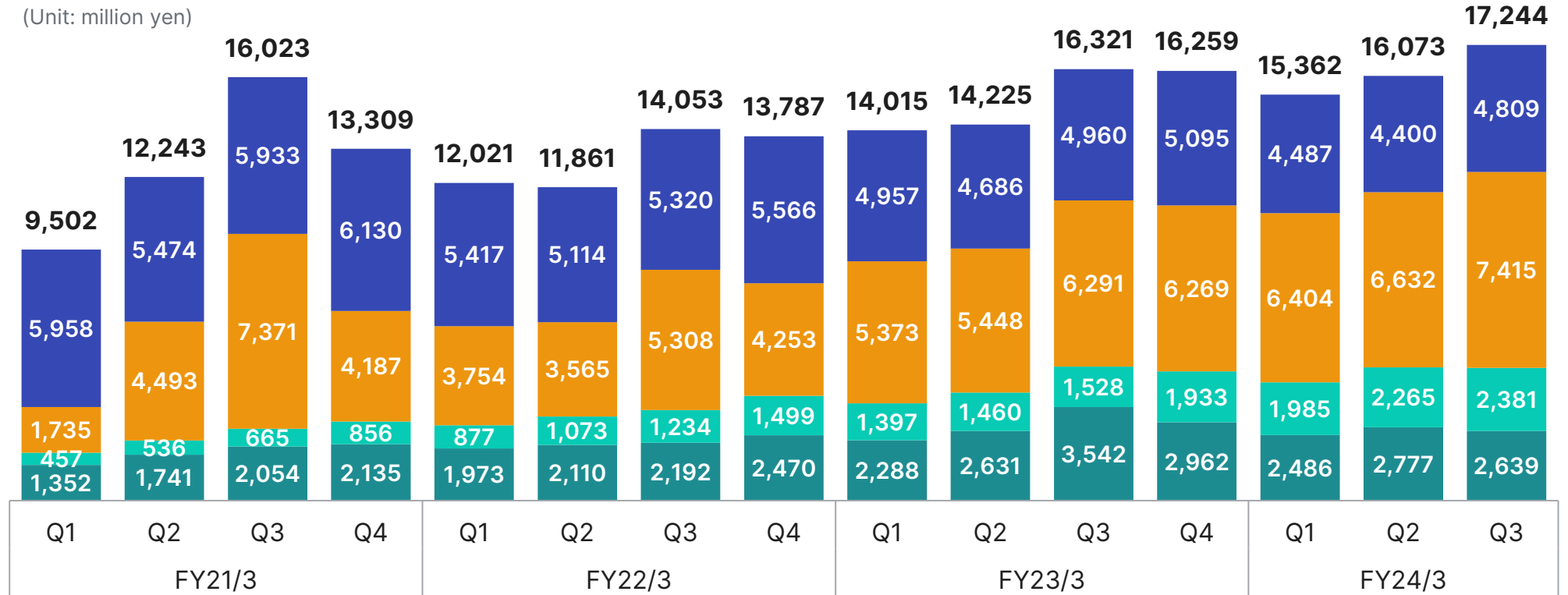
In FY23/3 Q3, there was a change in estimates related to revenue recognition for commission income from life insurance agency operations in the finance business, which had an impact of 978 million yen on revenue, operating profit, and income before income taxes for that quarter. Please refer to the Results Briefing for FY23/3 Q3 (page 23) for details.

*In the FY23/3 Q4, we finalized the provisional accounting treatment for business combinations. For this reason, FY23/3 figures are used after the provisional accounting treatment is finalized.

*Due to the application of IAS 12 "Income Taxes" (amended in May 2021), figures after the retrospective application are stated for results in FY23/3.

Operating Results (Quarterly Trends and Breakdown by Business)

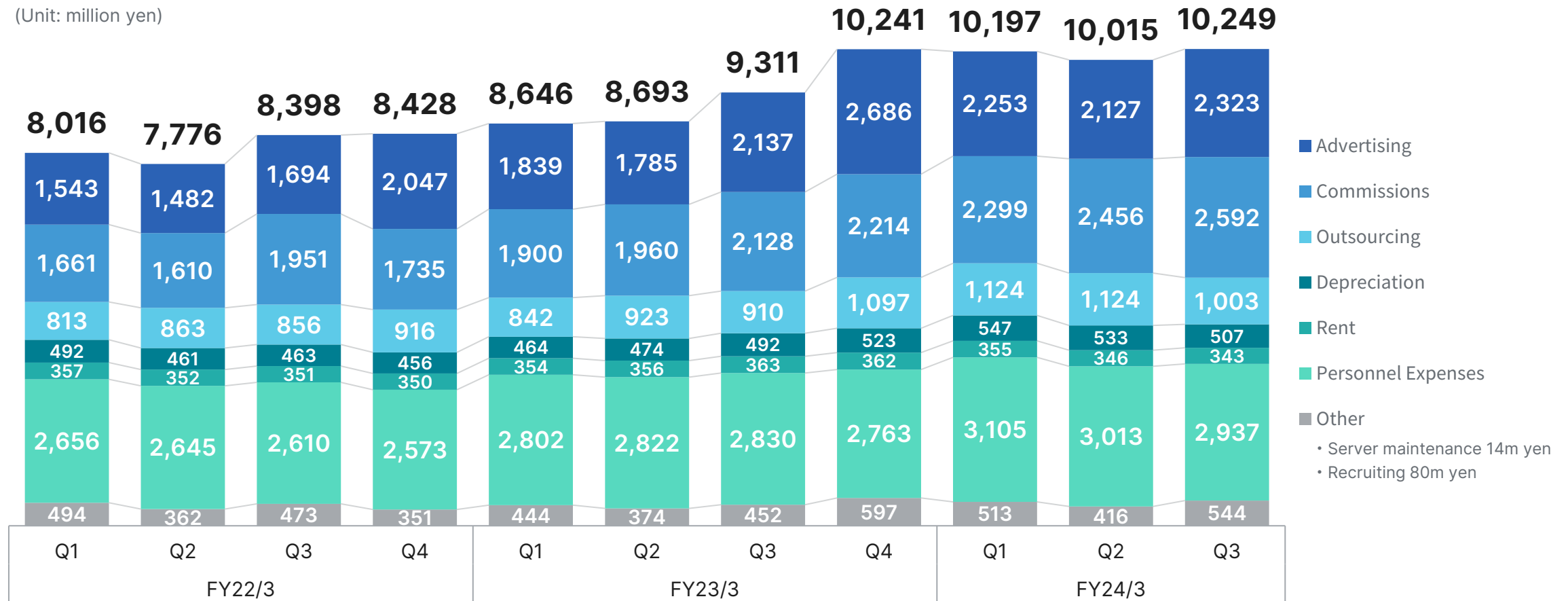
(Unit: million yen)



Kakaku.com	62.7%	44.7%	37.0%	46.1%	45.1%	43.1%	37.9%	40.4%	35.4%	32.9%	30.4%	31.3%	29.2%	27.4%	27.9%
Tabelog	18.3%	36.7%	46.0%	31.5%	31.2%	30.1%	37.8%	30.8%	38.3%	38.3%	38.5%	38.6%	41.7%	41.3%	43.0%
Kyujin Box	4.8%	4.4%	4.1%	6.4%	7.3%	9.0%	8.8%	10.9%	10.0%	10.3%	9.4%	11.9%	12.9%	14.1%	13.8%
New Media and Solutions/Finance	14.2%	14.2%	12.8%	16.0%	16.4%	17.8%	15.6%	17.9%	16.3%	18.5%	21.7%	18.2%	16.2%	17.3%	15.3%

Advertising Cost and Commissions increased in line with business growth of Tabelog and Kyujin Box. Continuing necessary investments while controlling costs.

(Unit: million yen)





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Operating Results by Business

	Q3	YoY change		9 months	YoY change	
		Amount	%		Amount	%
(Unit: million yen)						
Kakaku.com	4,809	-151	-3.1%	13,695	-908	-6.2%
Shopping	1,839	-184	-9.1%	5,413	-634	-10.5%
Service	2,174	+289	+15.3%	6,209	+488	+8.5%
Advertising	796	-256	-24.3%	2,073	-762	-26.9%
Tabelog	7,415	+1,124	+17.9%	20,451	+3,339	+19.5%
Restaurant Promotion	6,491	+1,016	+18.6%	18,001	+3,284	+22.3%
Premium User Memberships	390	+19	+5.1%	1,144	+38	+3.4%
Advertising	533	+85	+19.0%	1,306	+54	+4.3%
Kyujin Box*¹	2,381	+854	+55.9%	6,631	+2,247	+51.2%
New Media and Solutions/Finance*¹	2,639	-903	-25.5%	7,902	-560	-6.6%
New Media and Solutions	1,954	+92	+5.0%	5,919	+585	+11.0%
Finance* ²	685	-995	-59.2%	1,982	-1,145	-36.6%

*1 Since FY24/3 Q1, [Kyujin Box], which was previously included in [New Media and Solutions/Finance], has been listed separately due to its increased financial impact. YoY figures have been adjusted accordingly.

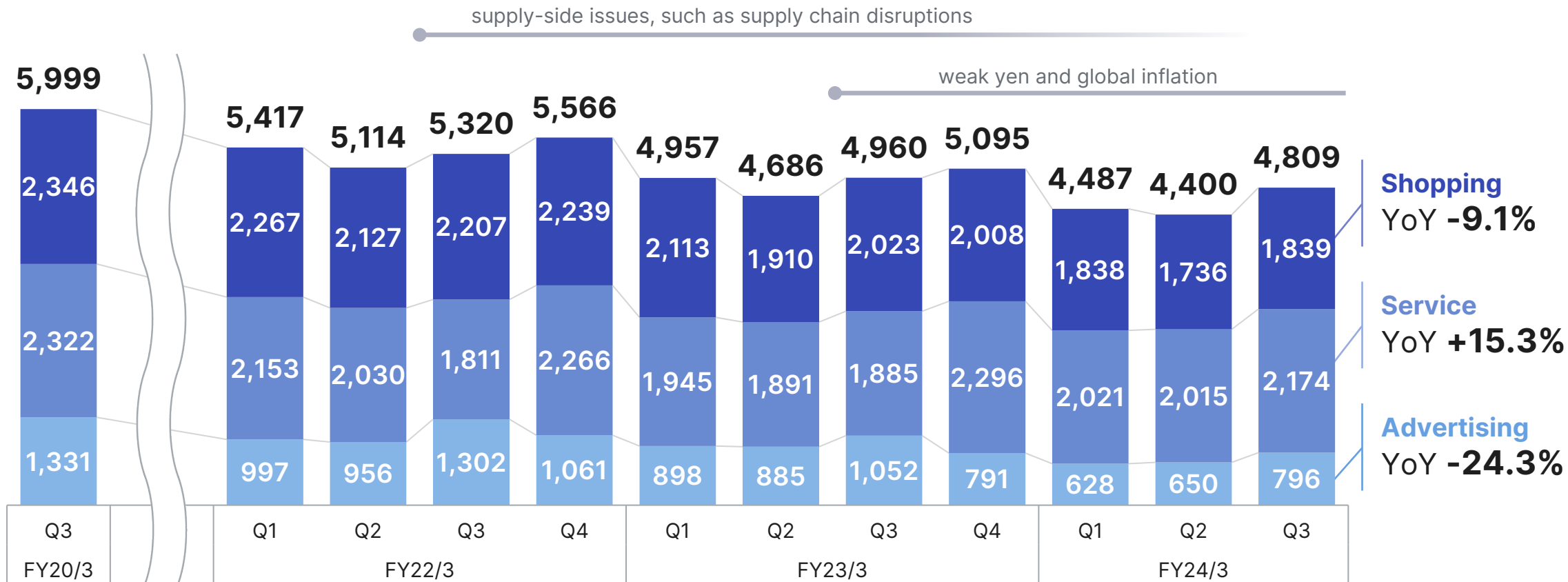
*2 In FY23/3 Q3, there was a change in estimates related to revenue recognition for commission income from life insurance agency operations in the finance business. (Impact: 978 million yen).

Please refer to the Results Briefing for FY23/3 Q3 (page 23) for details.



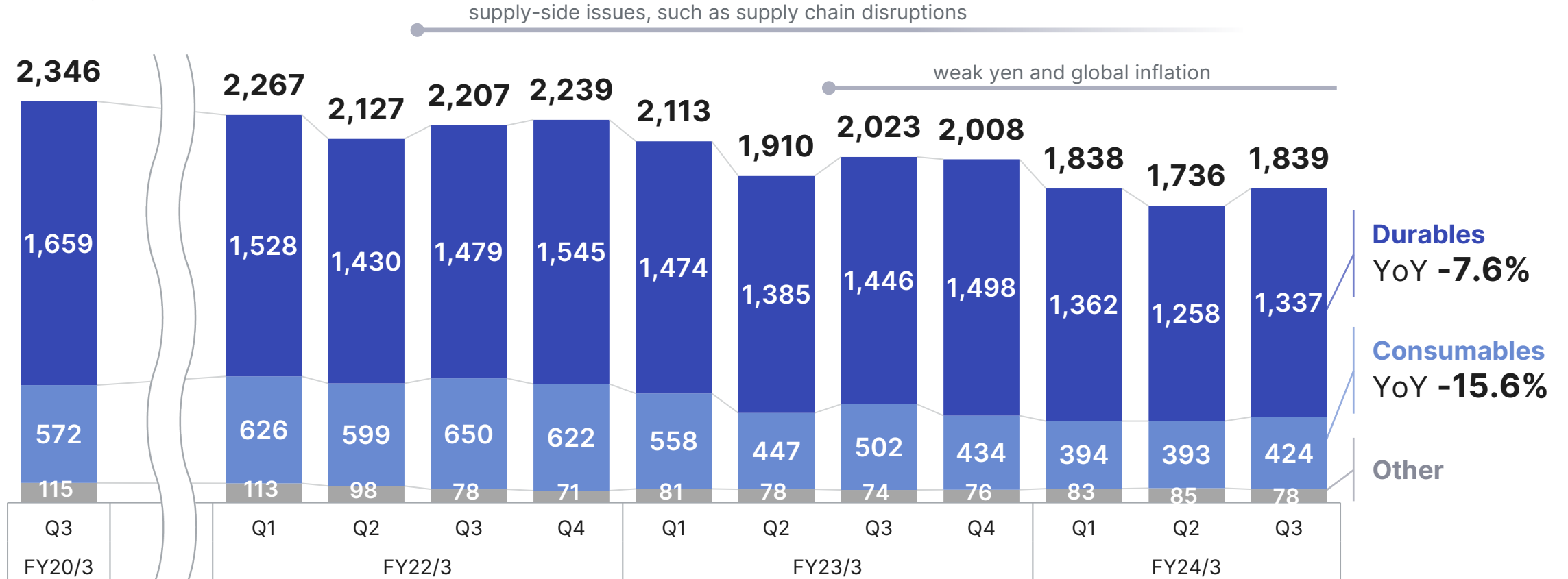
Revenue in the Shopping business declined. In the Service business, revenue continued to increase.

Kakaku.com: Revenue (Unit: million yen)

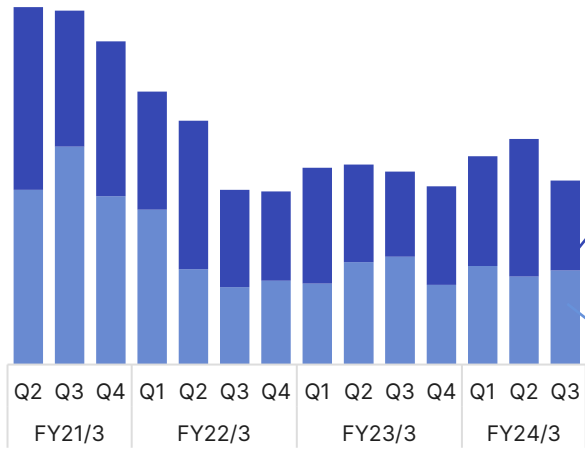


Shopping business revenue declined. Categories for Durables were affected by fewer new product registrations and a decline in demand. Categories for Consumables continue to be affected by fluctuations in search results rankings.

Shopping: Revenue (Unit: million yen)



■ Durables: New Product Registrations



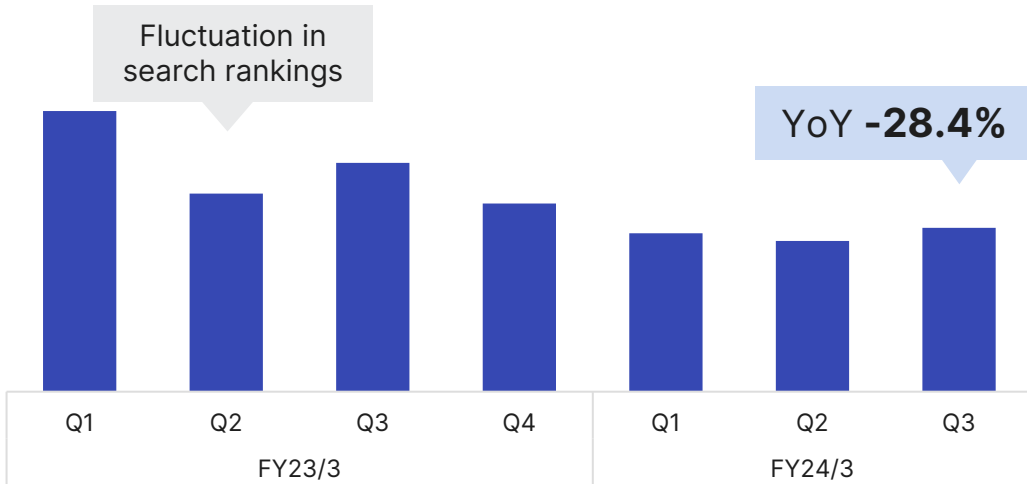
Digital/Home Appliances YoY **+5.5%**

Registrations for TVs increased for certain manufacturers. Registrations of air conditioners and refrigerators decreased.

PCs YoY **-12.8%**

Registrations increased mainly for tablet PCs and laptops.

■ Consumables: Organic Traffic



■ Durables : Compare prices when selling your smartphone

Provide information not only about new smartphones, but also about used smartphones (buy/sell), a growing market.

Buy New ... (existing content)

Q2 Buy Used ... Compare prices for when buying a used smartphone

Q4 Sell ... Compare prices when selling your smartphone

New Switch between content using tabs

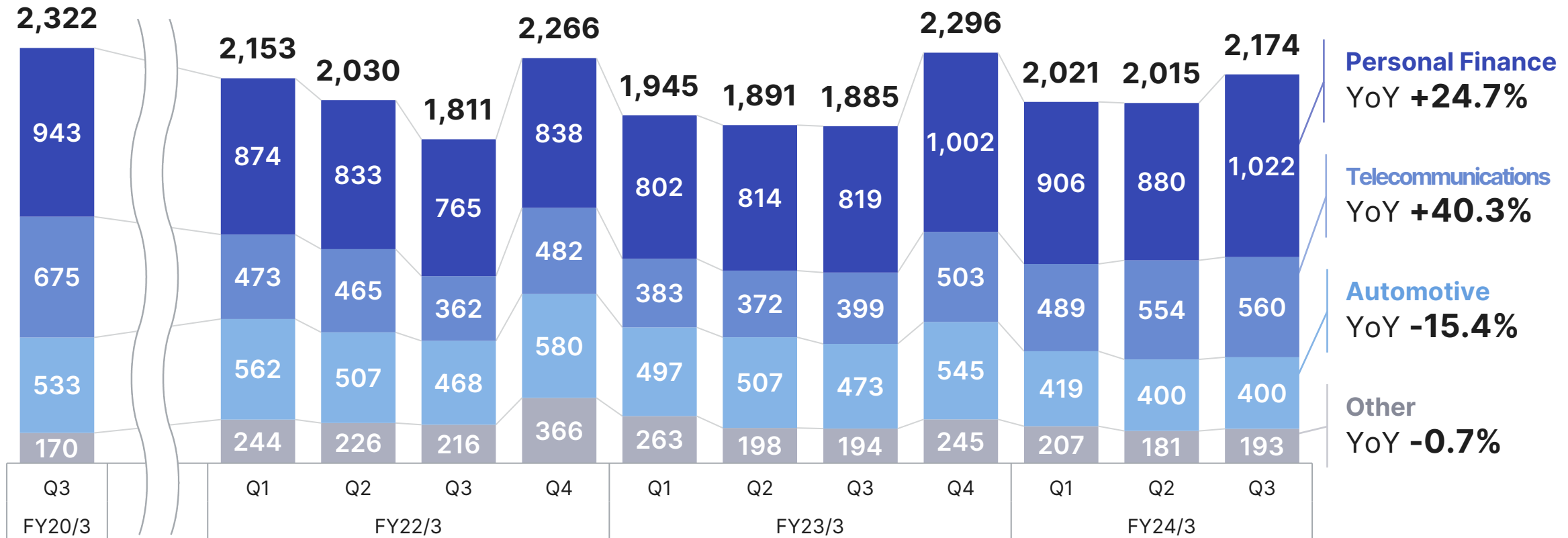
Price comparison (Buy Used)
Price Comparison (Sell)
Specs

	価格比較	中古価格比較	買取価格	スペック・特長	レビュー	クチコミ
iPhone SE (第3世代) 買取価格一覧						
iPhone SE (第3世代) 128GB						
買取ショップ	カカク買取	スマホ買取専門	スマホカイトリ	モバイル買取ショップ		
	ショップの買取ページへ	ショップの買取ページへ	ショップの買取ページへ	ショップの買取ページへ		
未使用	最大 85,000円	最大 80,000円	最大 70,000円	最大 65,000円		
キズなし	最大 64,000円	最大 64,000円	最大 64,000円	最大 64,000円		
送	最大 60,000円	最大 60,000円	最大 60,000円	最大 60,000円		

Prices based on condition (unused, with or without scratches, etc.)

Service business revenue increased. Revenue in the Personal Finance domain and the Telecommunications domain performed well. The Automotive domain continues to face difficult conditions.

Service: Revenue (Unit: million yen)

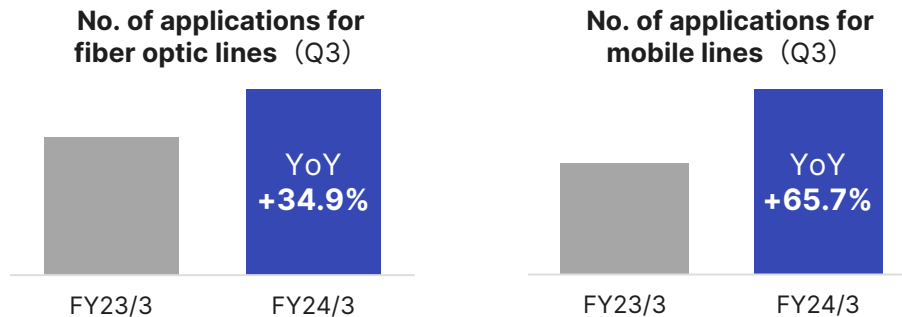


■ Personal Finance

- The number of credit card and card loan applications increased along with an increase in consumer spending on events and travel.

■ Telecommunications

- Overseas Wi-Fi rentals trended in line with the number of overseas travelers, which remained flat QoQ due to the weak yen and other factors.
- The number of applications for fiber-optic and mobile lines increased due to enhancement of Kakaku.com exclusive offers (cash back, etc.).



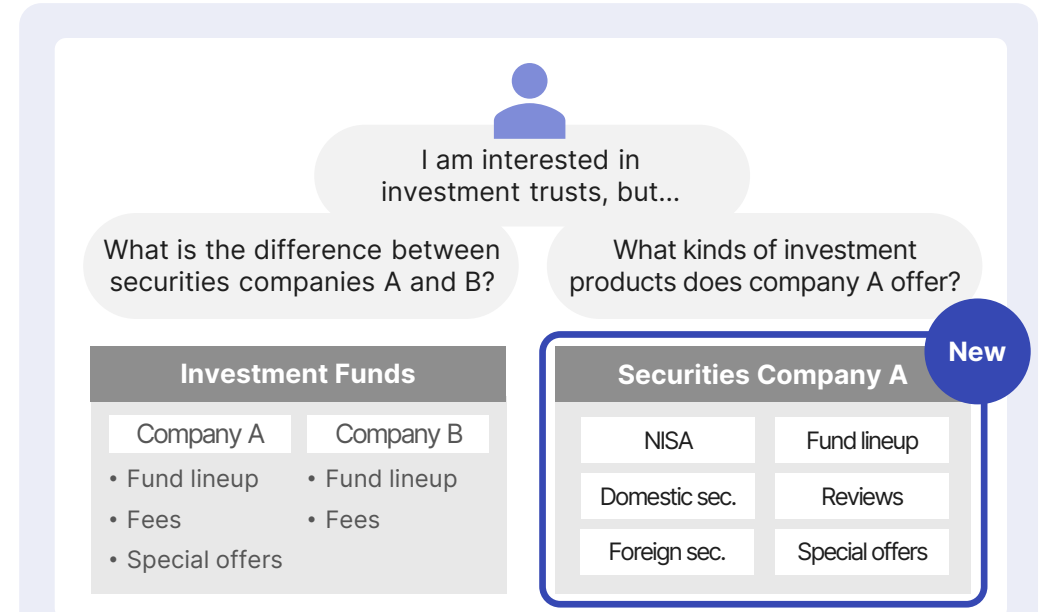
■ Automotive

The number of used-car inventory confirmations decreased due to mandatory display of total prices (vehicle price + expenses), and other factors.

■ Other

Applications for electricity and gas rate comparisons remained at low levels, due to low demand for switching providers. The number of applications for moving company estimates increased.

■ Topic: Expansion of information on investments and asset management

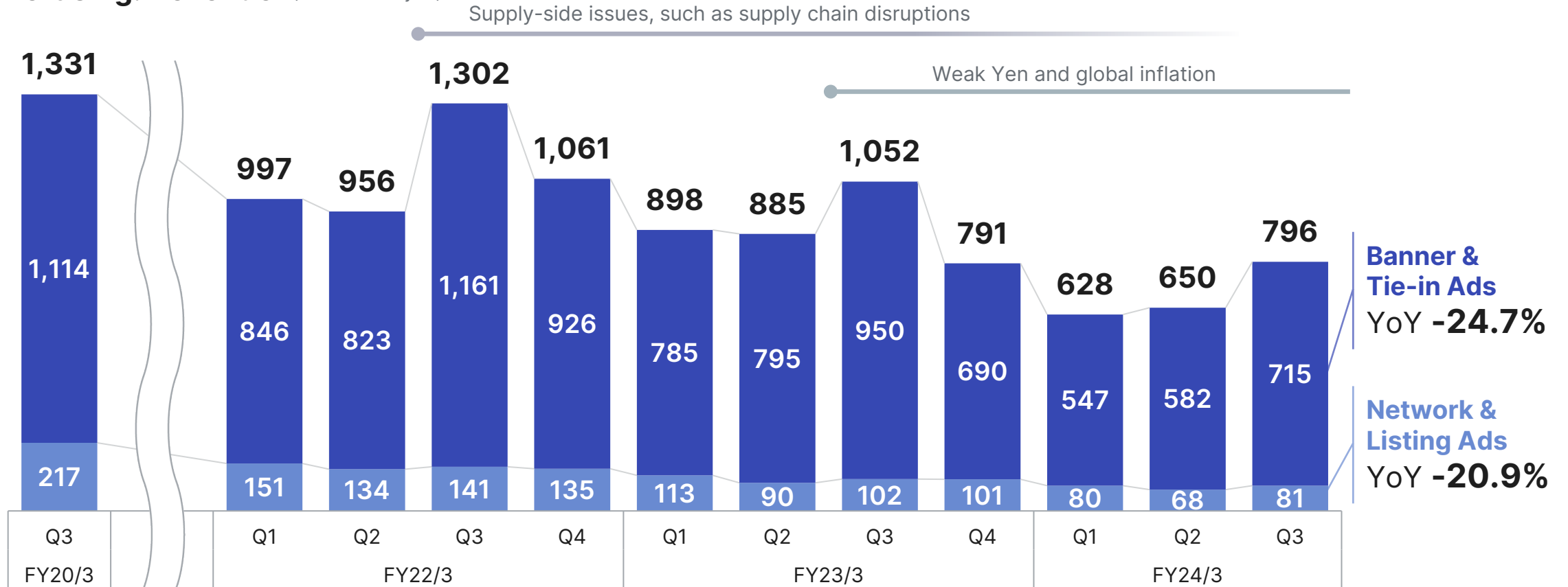


In addition to information by investment product (NISA, investment funds, etc.), users can now refer to comprehensive information on each securities company (available investment funds, special offers, reviews) when deciding where to open an account.

In conjunction with the launch of the new small amount investment tax exemption system ("New NISA") in 2024, content explaining "New NISA" and how it differs from the previous NISA has been added to the NISA category.

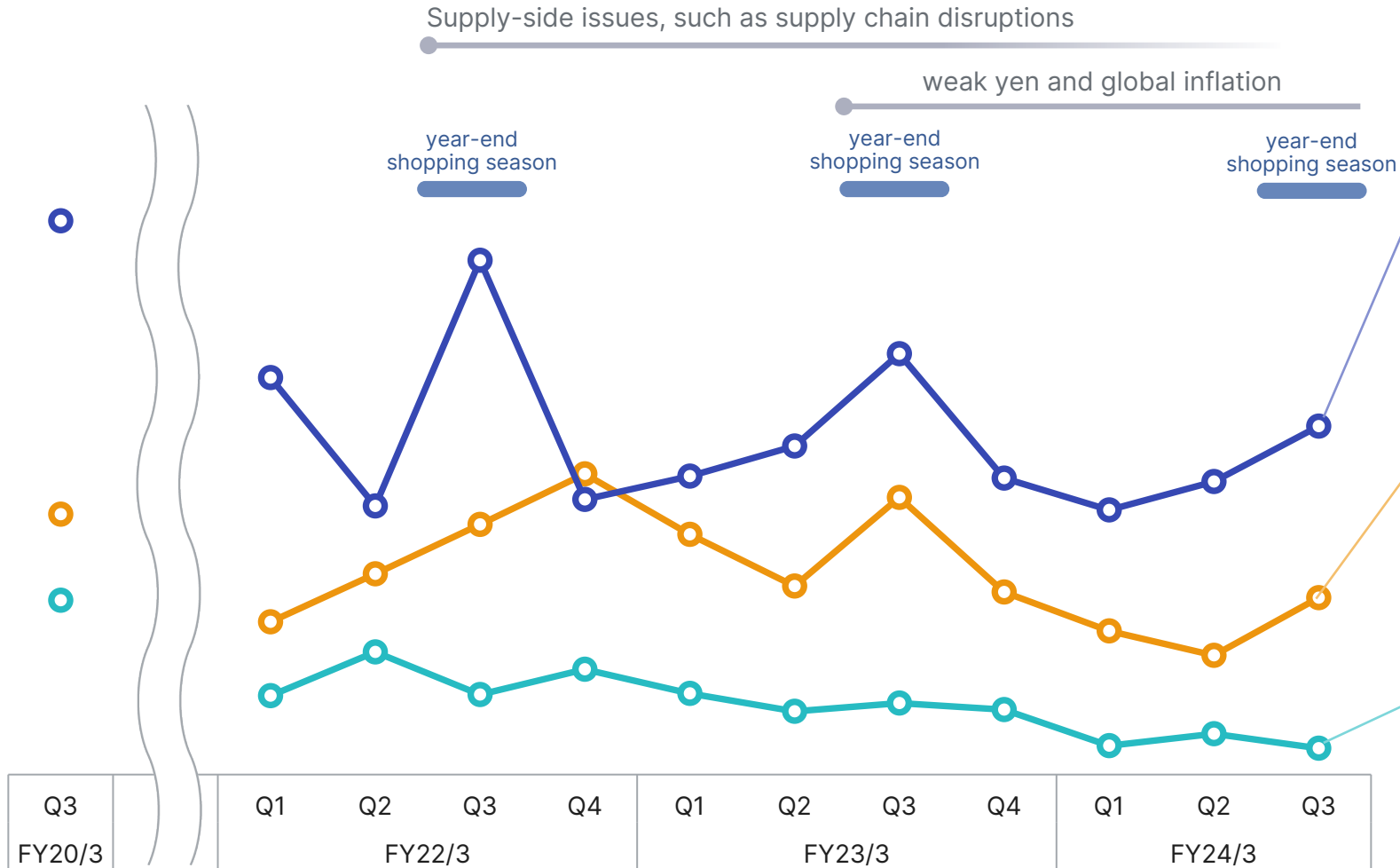
Advertising business revenue declined. Ad placements from manufacturers in all three major areas (Digital/Home Appliances, PCs, and Cars) remained weak in Q3.

Advertising: Revenue (Unit: million yen)



Banner & Tie-in Ads: Revenue in the three main client domains (Digital/Home Appliances, PCs, Cars)

Digital/Home Appliance and PC manufacturers increased ad placements for the year-end shopping season, but overall trends remained weak, due to fewer new products and cautious allocation of advertising budgets.



Digital/Home appliances

YoY **-17.2%**

Ad placements by domestic manufacturers of white goods are on a recovery trend as the shortage of components is on a recovery trend.

PCs

YoY **-36.1%**

Ad placements for low-priced models (100,000 yen or less) were limited, due to a move towards sales price discounts.

Cars

YoY **-63.0%**

Although there has been a recovery in supply, delivery delays for new cars continue.

Note: Due to changes in the classification of advertisers in Q3 FY22/3, previous data has been recalculated according to the new classification.

“Find the product you want” and “Buy it cheaper than anywhere else” - Provide these essential values of Kakaku.com in a flexible and thorough manner, while capturing changes in consumer behavior.

価格.com

~Q3

Q4

next FY onwards

Find the
product you
want

Ability to narrow down product searches by lifestyle or intended use (in major categories of digital/home appliances and PCs).

Intuitive UI using icons, etc.
Simple and easy to understand, image-centered information (see > read)

Support users in the product selection process by offering similar customer service as in physical stores.

Part 1: Shopping guide content

Part 2: Chatbot (natural language, tips on how to choose a product, etc.)

Part 3: Robo-customer service (conversational, personalized suggestions)

Buy it cheaper
than
anywhere else

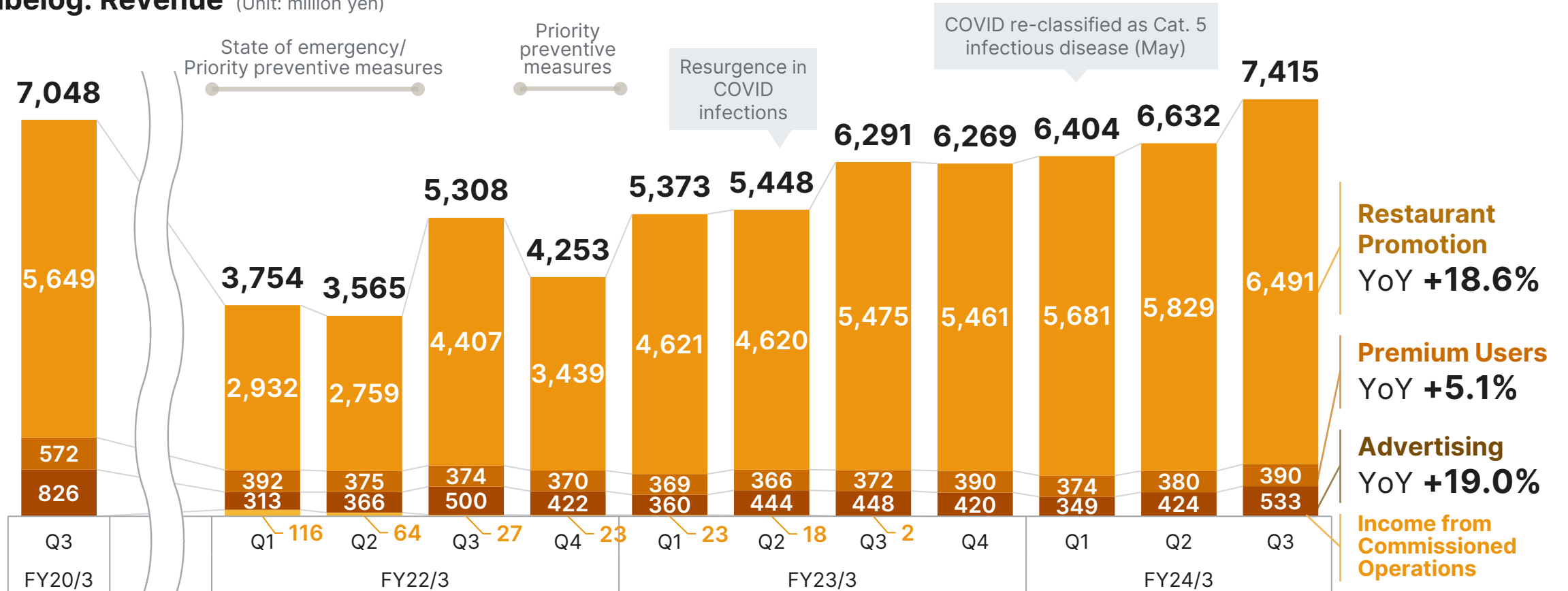
Improve display so users can see the lowest price by online mall at a glance

Further expand number of online stores listed on the site



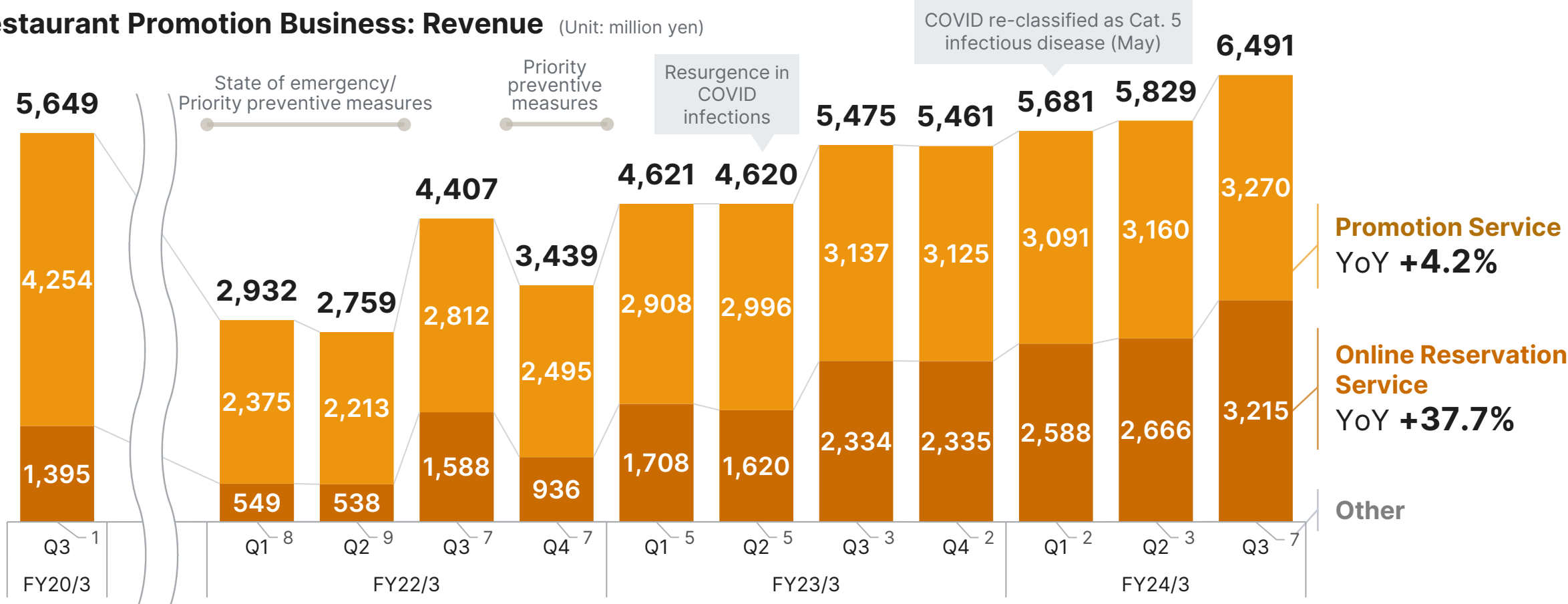
Tabelog business revenue increased mainly in the Restaurant Promotion business.

Tabelog: Revenue (Unit: million yen)



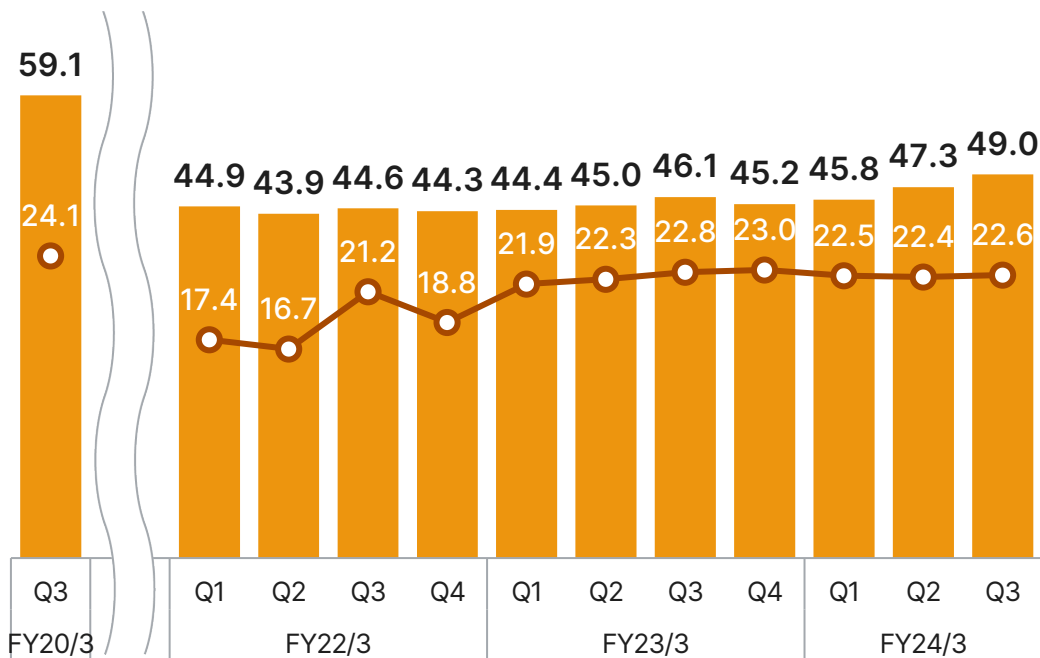
Both the revenue in the Promotion service as well as the Online Reservation service increased.

Restaurant Promotion Business: Revenue (Unit: million yen)



Accelerated net increase in the number of contracted restaurants for the Promotion service and Online Reservation service towards the busy year-end season.

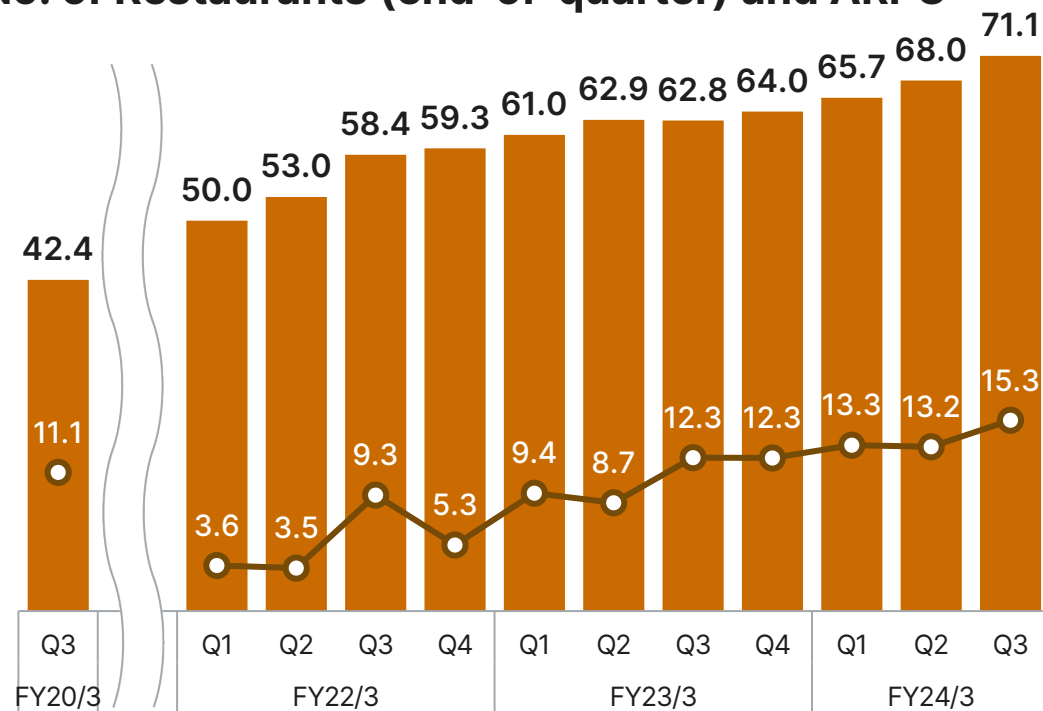
**Promotion Service:
No. of Restaurants (end-of quarter) and ARPU**



■ No. of contracted restaurants (thousand) ○- ARPU (thousand yen)

*Promotion Service ARPU = 3 months average of [Monthly Promotion Service revenue ÷ Monthly number of contracted restaurants (incl. restaurants that have suspended their contract)]

**Online Reservation Service:
No. of Restaurants (end-of-quarter) and ARPU**

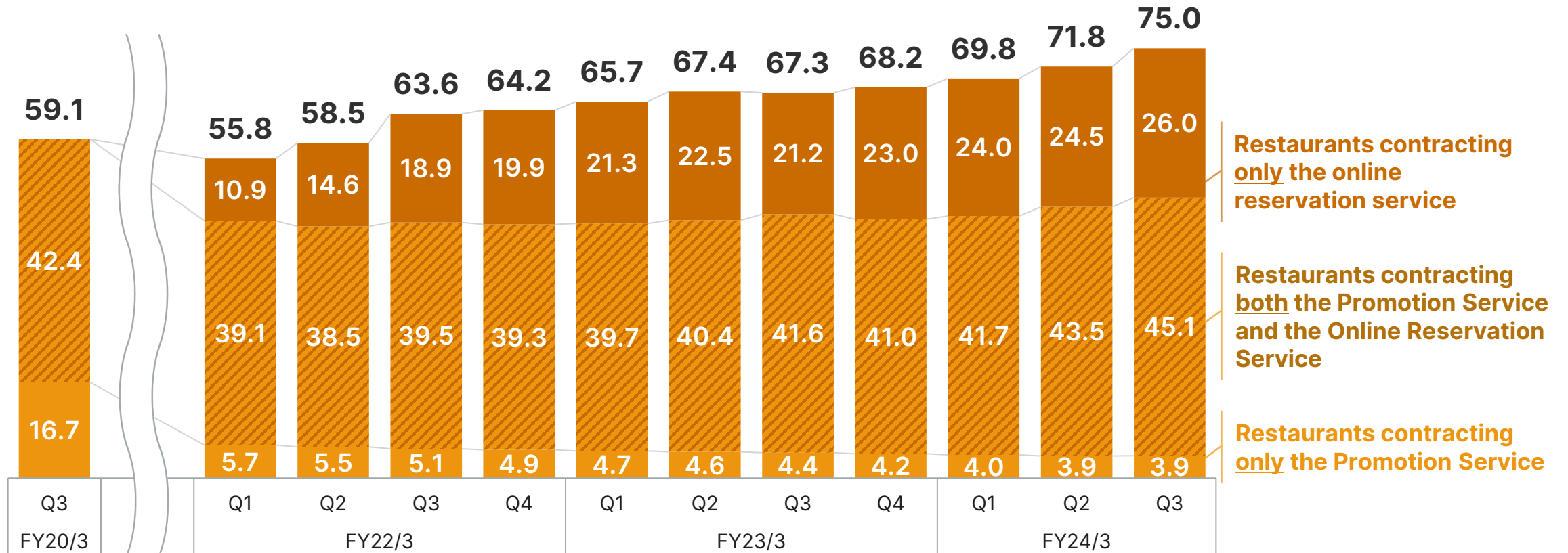


■ No. of contracted restaurants (thousand) ○- ARPU (thousand yen)

*Online Reservation Service ARPU = 3 months average of [Monthly Online Reservation Service revenue ÷ Monthly number of contracted restaurants]

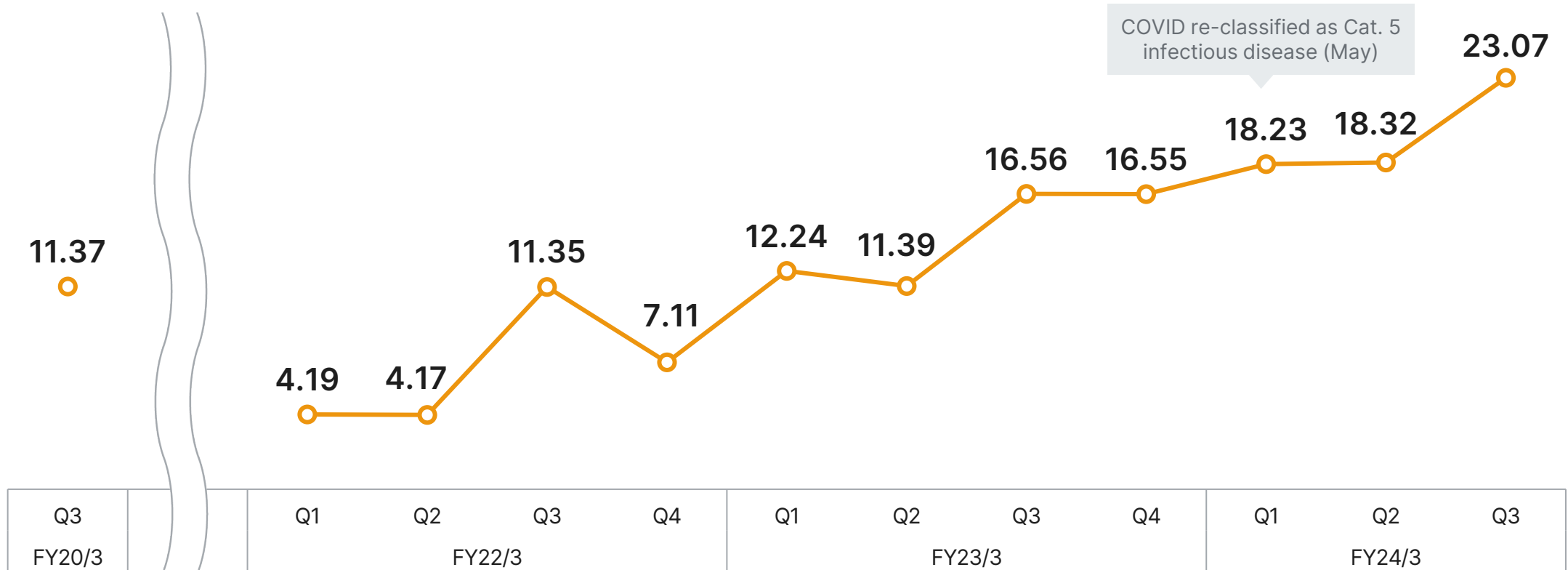
Both the number of restaurants contracting only the Online Reservation service and the number of restaurants contracting both the Promotion service and the Online Reservation service, continued to increase.

No. of Fee-Paying Restaurants (end-of-quarter) (Unit: thousand restaurants)



The number of online reservations reached a record high for the third consecutive quarter, due to an increase in the number of restaurants contracting the Online Reservation service and an increase in the ratio of online reservations.

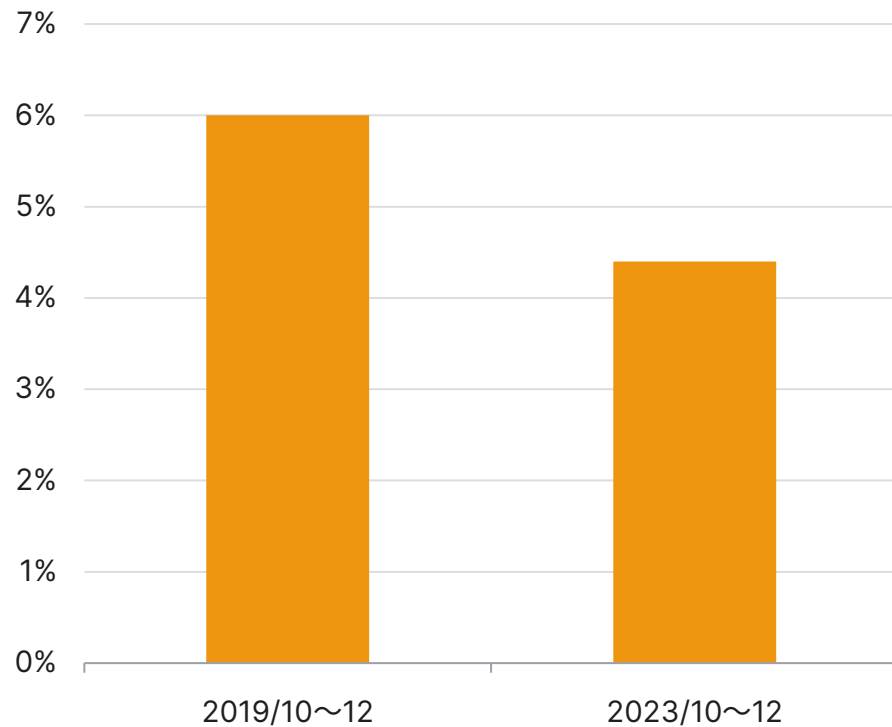
No. of Online Reservations (quarterly total) (Unit: million persons)



■ Reservations for large groups

Reservations for large groups (9 persons or more) have increased compared to the pre-COVID period, but as a percentage of the total number of online reservations, it is low.

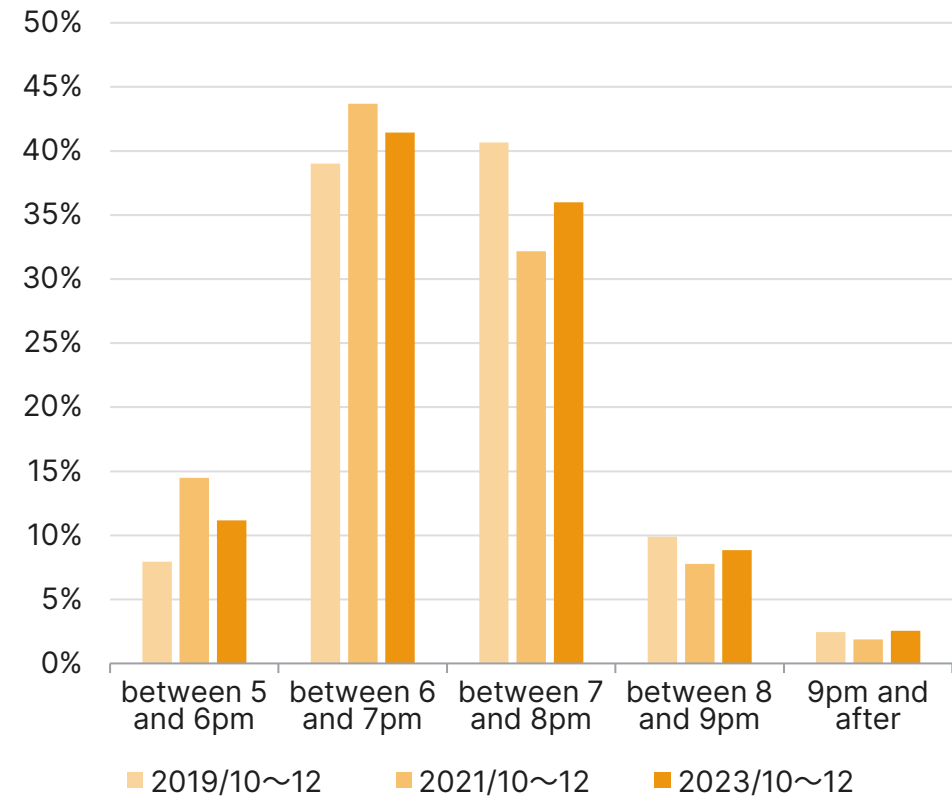
Ratio of reservations for large groups (9 persons or more) (October-December)



■ Trends by reservation time

The percentage of reservations for 7pm and later is growing.

Ratio of online reservations by time of visit (October to December)

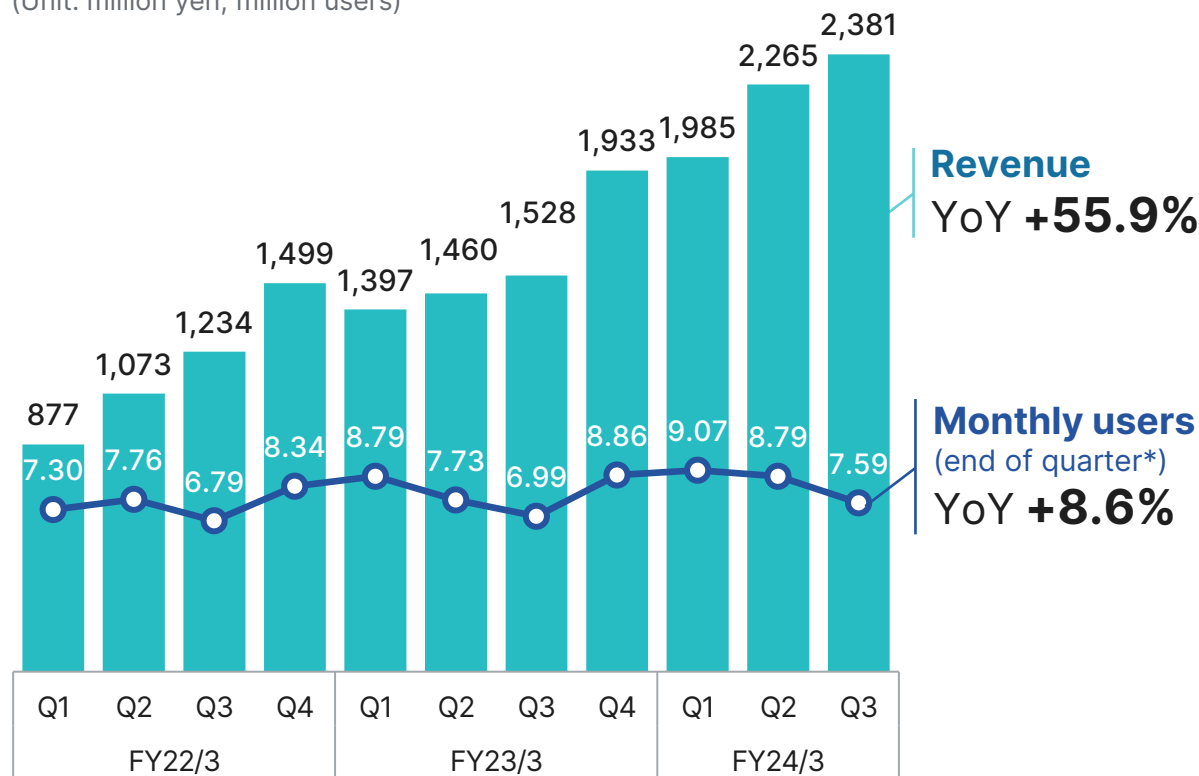




Kyujin Box revenue increased. Both the monthly number of users as well as the number of paid job listings continued to grow.

Kyujin Box: Revenue and Number of Users

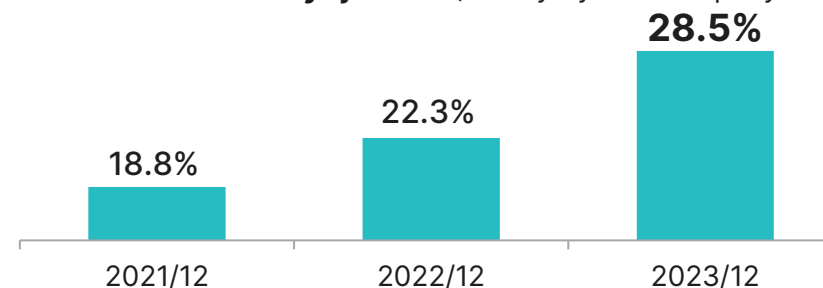
(Unit: million yen, million users)



*Starting from FY24/3 Q3, the number of monthly users is as of the last month of each quarter. Past figures have been adjusted accordingly.

With the increase in users and the implementation of awareness measures (video advertisements, etc.), brand awareness of Kyujin Box is gradually increasing. Also, more and more users are registering their background information and are using the Kyujin Box App.

Awareness of Kyujin Box (survey by the Company)

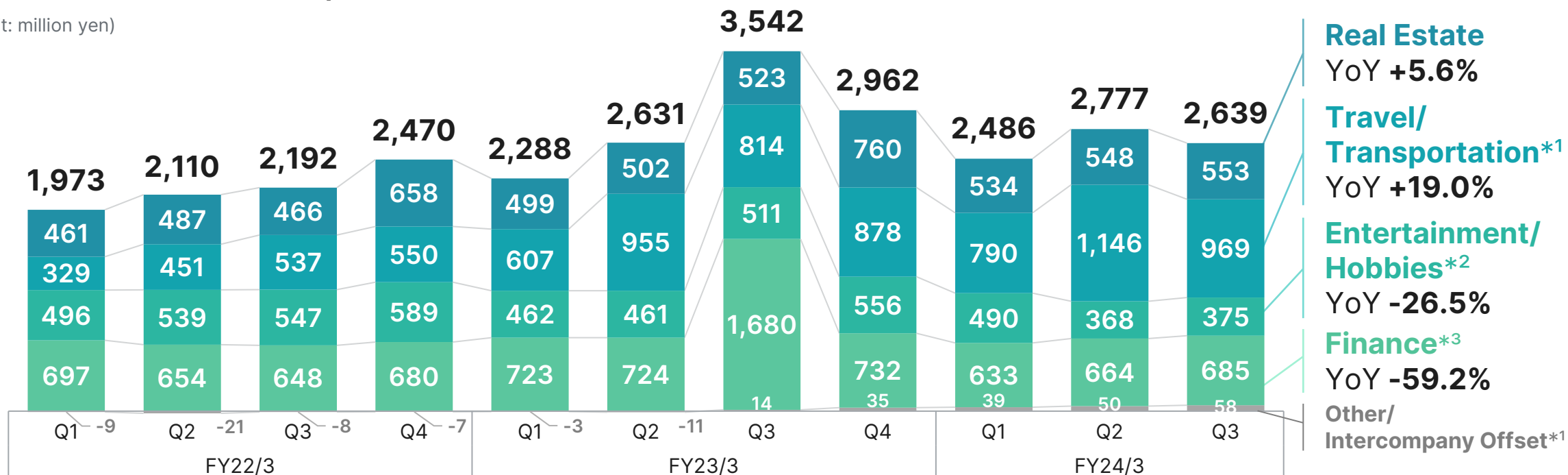


TV commercial in Oct. 2023 and Jan. 2024

New Media and Solutions/Finance Business*¹ revenue increased.
Revenue in the Travel/Transportation domain remained strong. Revenue declined in the Finance domain, due to a change in estimates related to revenue recognition, and in the Entertainment/Hobbies domain, due to the deconsolidation of gaie Inc.

New Media and Solutions/Finance: Revenue

(Unit: million yen)



*1 Regarding sales classifications: (1) Due to the following two reclassifications in FY24/3 Q1, the results for FY23/3 Q4 and earlier have been recalculated based on the new classifications
 i) [Kyujin Box] has been listed separately, due to its growing financial impact, ii) [icotto] has been moved from [Other] in [New Media and Solutions/Finance] to [Travel/Transportation]
 (2) Numbers for [Other] and [Intercompany Offset] which have hitherto only been shown in our Databook have been added to the above graph.

*2 Following the transfer of all shares of gaie Inc. on August 1, 2023, revenue is recorded only until July 2023.

*3 In FY23/3 Q3, there was a change in estimates related to revenue recognition for commission income from life insurance agency operations in the finance business. (Impact: 978 million yen).
 Please refer to the Results Briefing for FY23/3 Q3 (page 23) for details.

LCL

Time Design

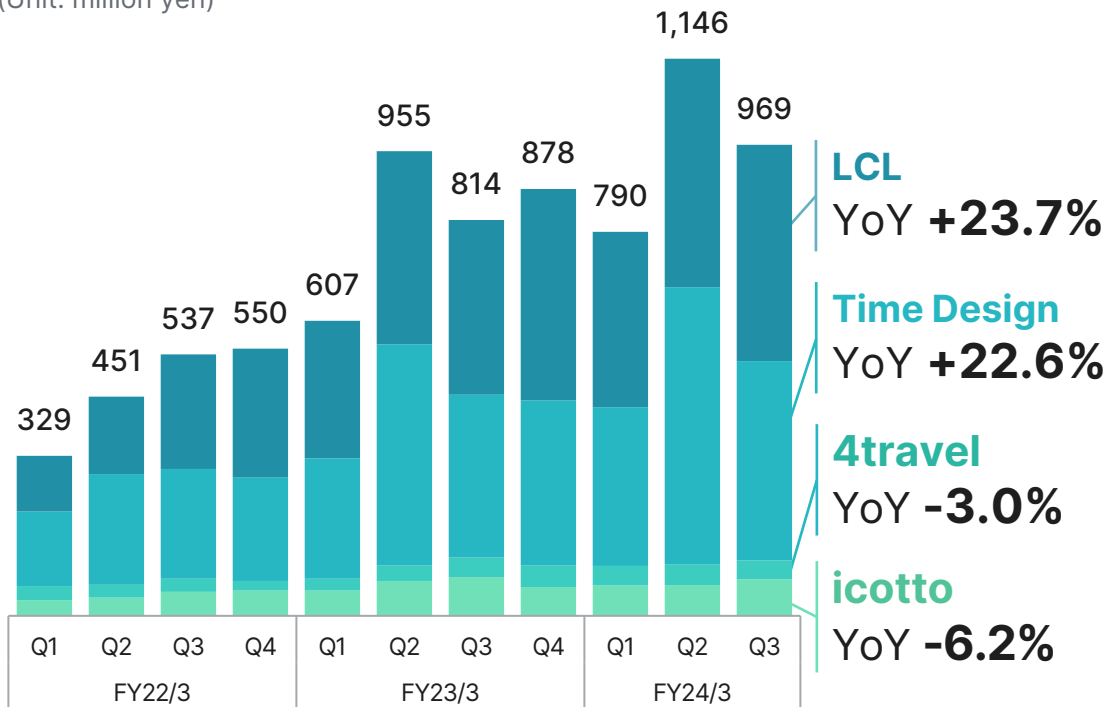
4travel.jp

icotto

Revenue for LCL and Time Design increased due to stronger demand, especially for domestic travel.

Travel/Transportation: Revenue by Business

(Unit: million yen)



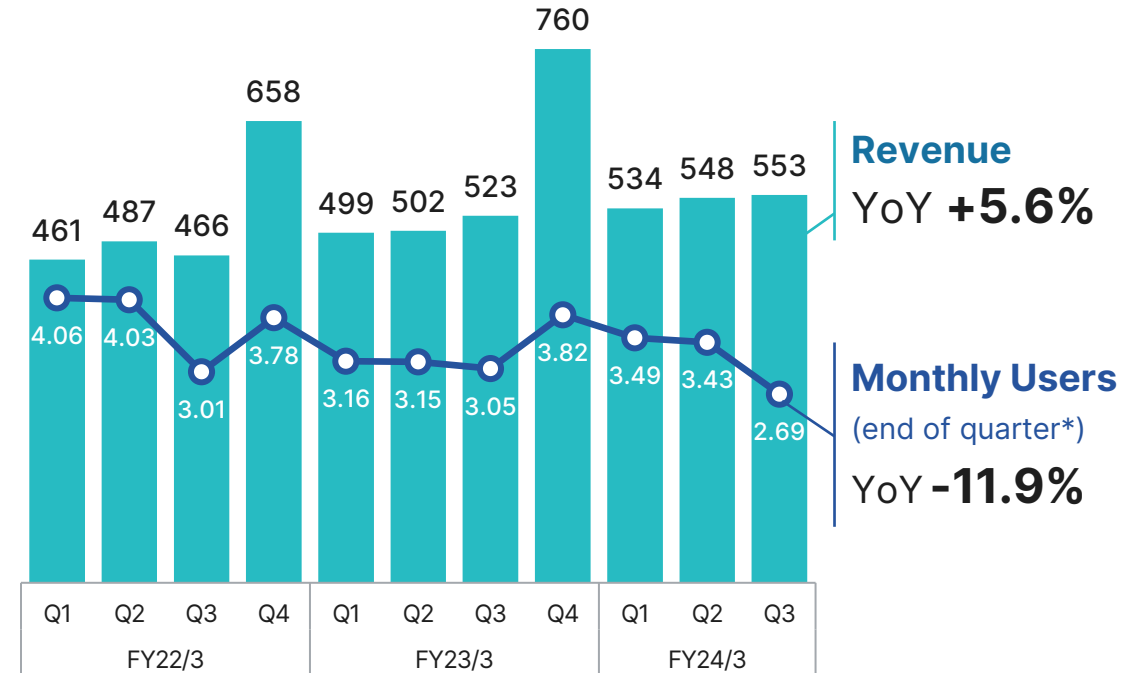
*Since FY24/3 Q1, [icotto] which hitherto was included in [Others] has been included in the Travel/Transportation domain. Results for FY23/3 Q4 and earlier have been recalculated based on the new classification.



Sumaity saw higher sales due to an increase in the rate of users sent to partner sites, as a result of ongoing site improvements.

Sumaity: Revenue and Number of Users

(Unit: million yen, million users)



*Starting from FY24/3 Q3, the number of monthly users is as of the last month of each quarter. Past figures have been adjusted accordingly.



gaie

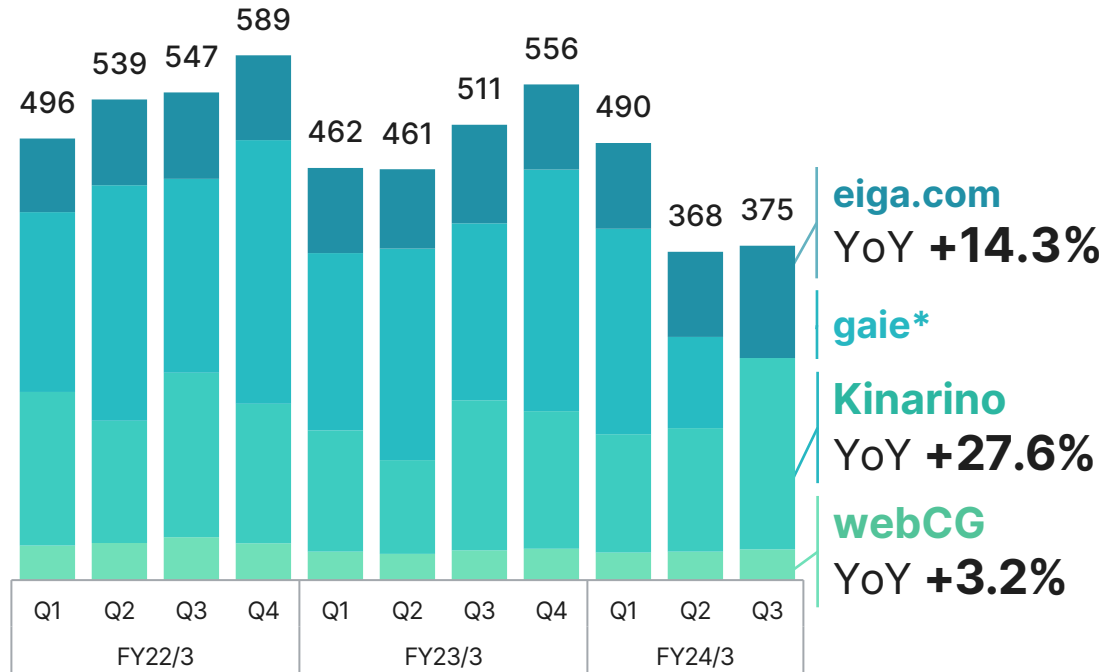
キナリノ



Kinarino saw strong growth in both e-commerce sales and ad placements. Eiga.com saw an increase in ad placements for major film releases.

Entertainment/Hobbies: Revenue by Business

(Unit: million yen)



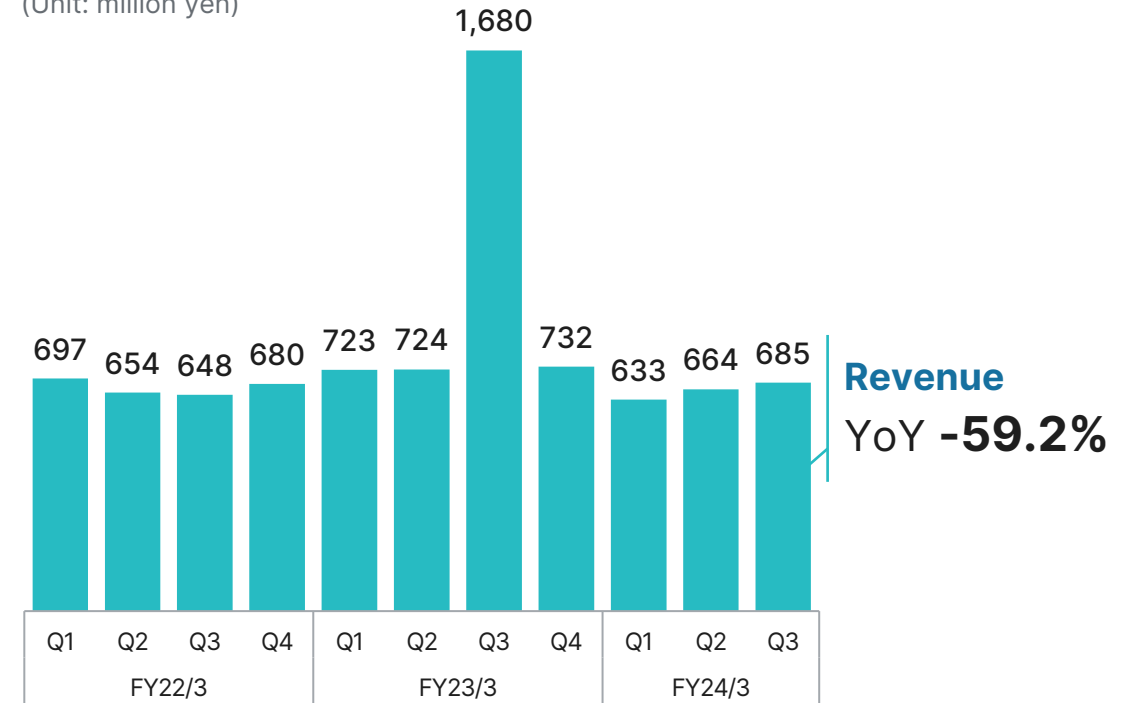
*Following the transfer of all shares of gaie Inc. on August 1, 2023, revenue is recorded only until July 2023.



Sales declined from last year, when there was a change in estimates related to revenue recognition for certain life insurance agency commissions. *

Kakaku.com Insurance: Revenue

(Unit: million yen)



*In FY23/3 Q3, there was a change in estimates related to revenue recognition for commission income from life insurance agency operations in the finance business. (Impact: 978 million yen). Please refer to the Results Briefing for FY23/3 Q3 (page 23) for details.



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Initiatives related to environment-related materialities: Climate Change Response

Out of the 14 issues the Company has identified as materialities, measures, evaluation indicators, etc. were determined for “Climate Change Response”, one of three environment-related materialities.

Environment-related materialities

Environment	Contribute to Environment	<ul style="list-style-type: none"> • Climate Change Response • Contribute to recycling-oriented society • Conservation of biodiversity and food resources
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■ **Initiatives:**

- **Assessment**
Assess and disclose greenhouse gas emissions associated with electricity use in offices and other facilities on a non-consolidated and consolidated basis
- **Measures**
Promote use of electricity from renewable energy sources in offices and data centers; promote energy-saving in offices

■ **Evaluation indicators**
Greenhouse gas emissions, electricity consumption, rate of electricity from renewable energy sources

News

S&P Global ESG Score 2023 : 26/100

Took part in Corporate Sustainability Assessment (CSA) for the first time

Greenhouse Gas Emissions& Electric Power Consumption

Calculation of Greenhouse Gas (GHG) emissions as an indicator for climate change response. GHG emission reduction targets to be considered going forward.

Greenhouse Gas Emissions (t-CO2e)

Scope	Boundary	FY2021	FY2022
Scope 1	Non-consolidated	✓ 5	✓ 6
	Consolidated	-	✓ 9
Scope 2 (market based)	Non-consolidated	✓ 1,402	✓ 1,012
	Consolidated	-	✓ 1,101
Scope 2 (location based)	Non-consolidated	✓ 1,424	✓ 1,305
	Consolidated	-	✓ 1,485
Scope 1+2 (market based)	Non-consolidated	1,407	✓ 1,018
	Consolidated	-	✓ 1,110

Electricity Consumption (kWh)

Scope	Boundary	FY2022
Electricity consumption	Consolidated	✓ 3,421,576
Consumption of electricity form renewable energy sources	Consolidated	✓ 893,386
Rate of consumption of electricity from renewable energy sources	Consolidated	✓ 26%

Values preceded by “✓” have been verified by the Japan Management Association in accordance with ISO14064-3:2019.



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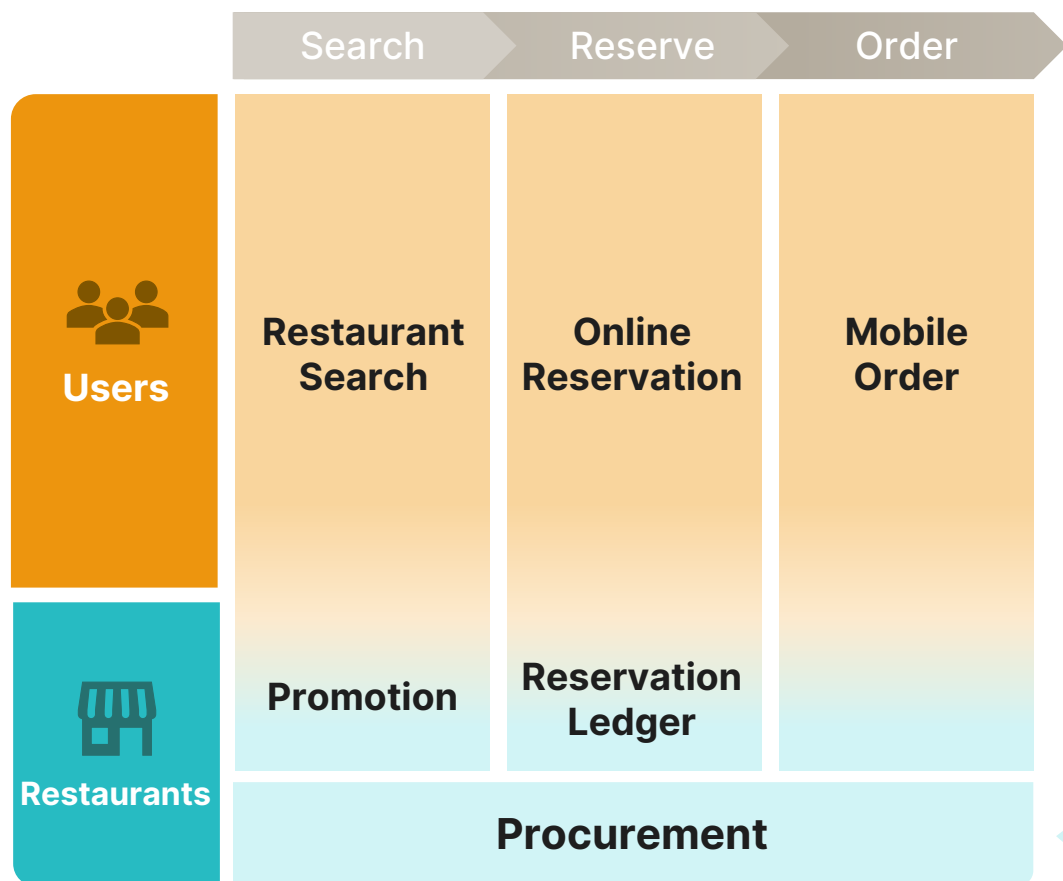
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Provide a broad range of services to connect people and restaurants.



	FY23/3 results	FY24/3 plan	TAM
No. of restaurants contracting Promotion Service	45,200	approx. 48,000	80,000~ 100,000*1
No. of restaurants contracting Online Reservation Service	64,000	approx. 70,000	100,000~ approx. 300,000*2
No. of online reservations (quarterly total)	16.55M	approx. 22M	-
App MAU	7.45M	10M	-

*1 Restaurants using sales promotion services including other sites.

*2 100,000= No. of restaurants using online reservations, including other services, 300,000= No. of restaurants (registered on Tabelog as) taking reservations or reservation only (including by telephone, online, etc.)

Support DX of restaurants

Roll-out of Tabelog Order, Tabelog Note (Reservation Ledger), Tabelog Shi-ire (Procurement)



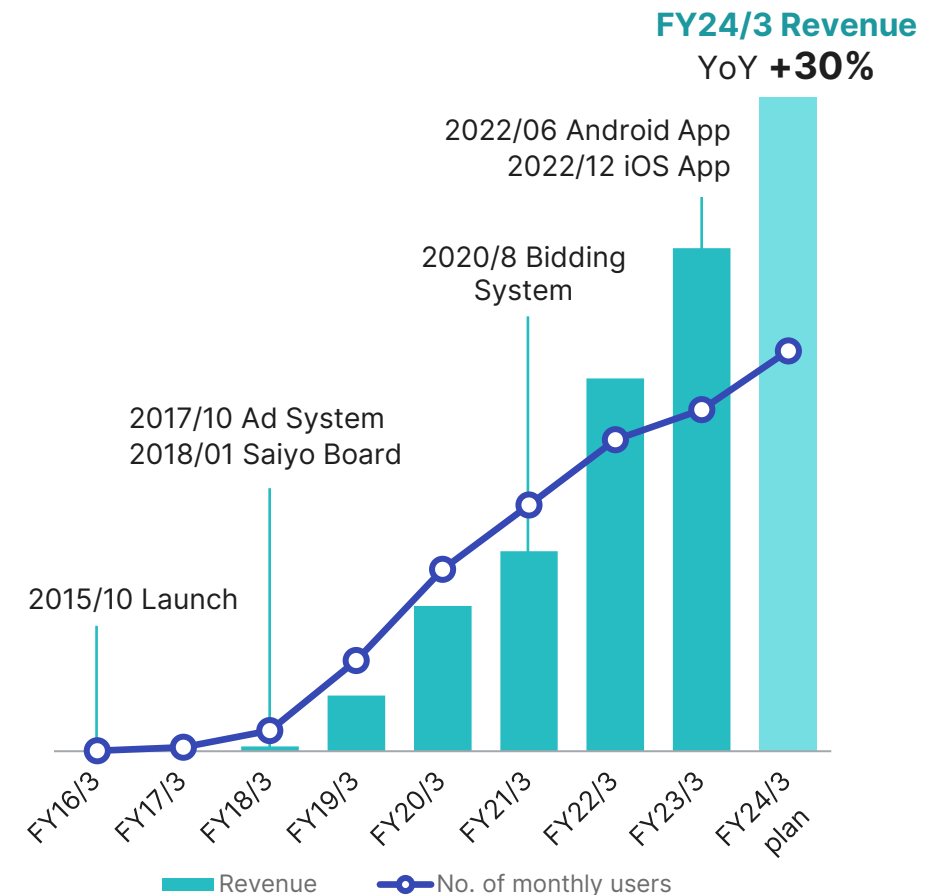
Find the job that best fits your needs from a greater number of job listings

Enhance information and improve functionality

- Continue to improve searchability by expanding search criteria and improving accuracy for fuzzy searches.
- Expand job application functions, such as direct application from the site.
- Expand original content, such as information on the latest trends and advice on career changes and jobs.
- Continued efforts to ensure that job listings are accurate and up-to-date, including putting in place a screening system and reacquiring and updating job information at regular intervals.

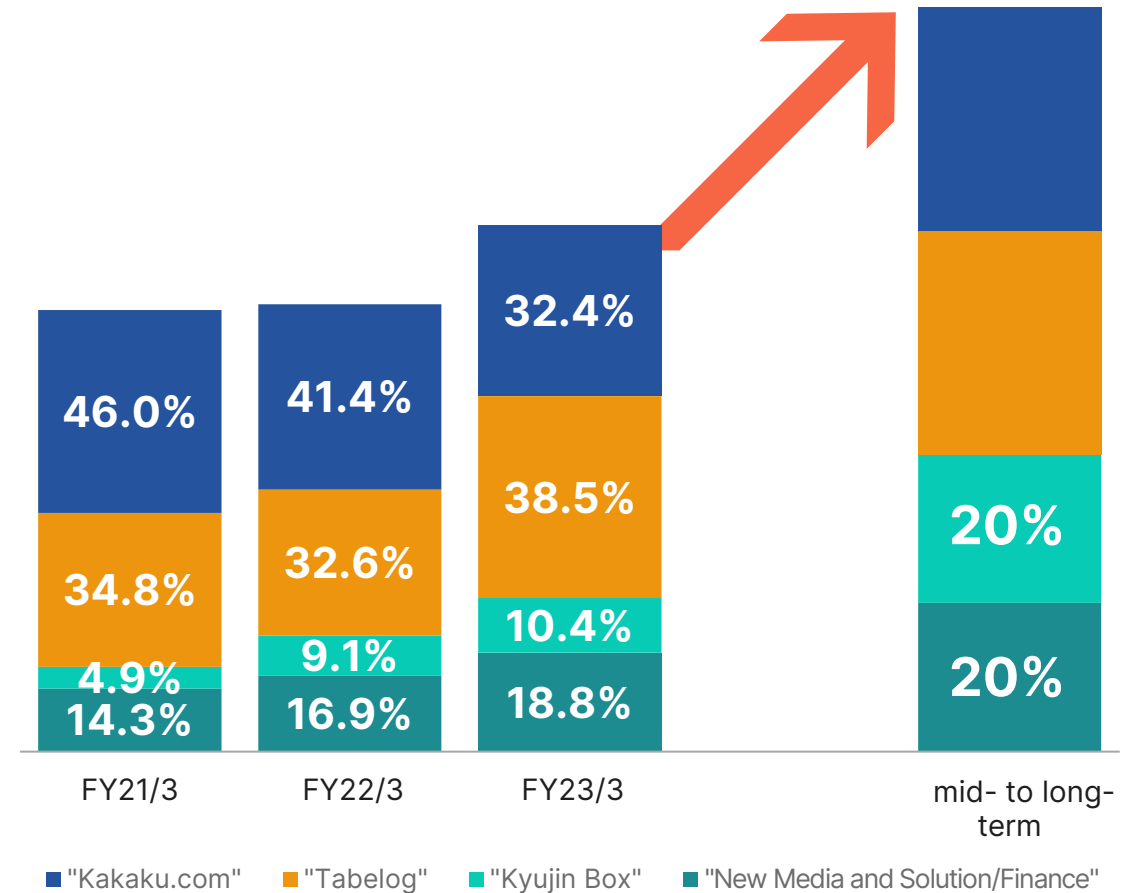
Expand partnerships and increase options for job seekers

- Expand functions and mechanisms to make it easier for clients to manage their paid listings, such as being able to make detailed settings.
- Expand functions for “Saiyo Board” (Hiring Board) to make it easier to post and manage multiple listings (improved batch posting functions, etc.).



We will continue to take on the challenge of transforming our existing businesses and creating new ones by identifying changes in society and lifestyles as well as uncovering new needs and business potential.

- Continue to expand service areas and business models of existing businesses and create new businesses while maintaining stable growth of the company as a whole.
- Raise the sales ratio of Kyujin Box and New Media and Solutions/Finance to more than 20% in the mid- to long-term.



Management Index

Targeting 40% ROE

Approach to profit growth

Achieve stable profit growth through business expansion and optimal resource allocation.

Approach to allocation of management resources

Growth investment

- Investment in human resources to expand existing businesses and create new businesses
- Investment in research and development related to advanced technologies and their application to businesses
- M&A and investment for the purpose of expanding business portfolio and accelerating growth

Shareholder returns

- Retain necessary funds on hand for the operation of existing businesses and investments for growth, and return excess retained earnings to shareholders
- Continuously pay dividends (twice a year) and buy back shares (flexibly)

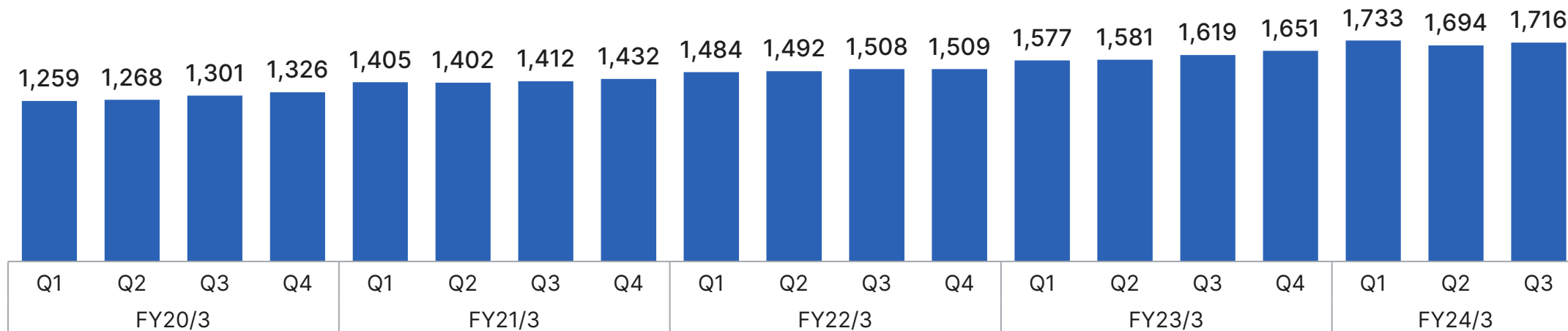
	FY19/3	FY20/3	FY21/3	FY22/3	FY23/3
Capital-to-Asset ratio *1	79.1%	67.8%	66.1%	68.0%	60.9%
ROE *2	45.1%	44.0%	26.2%	30.1%	33.7%
Dividend per share (yen)	36	40	40	40	40
Total dividend (billion yen)	7.5	8.3	8.2	8.2	8.1
Payout ratio	45.2%	45.3%	70.0%	57.4%	50.4%
Acquisition cost of treasury stock (billion yen)	3.0	8.0	0	5.0	8.0
Total return ratio *3	63.1%	88.8%	70.0%	92.3%	99.9%

*1 Capital-to-Asset Ratio = Equity attributable to owners of the parent company ÷ total assets × 100

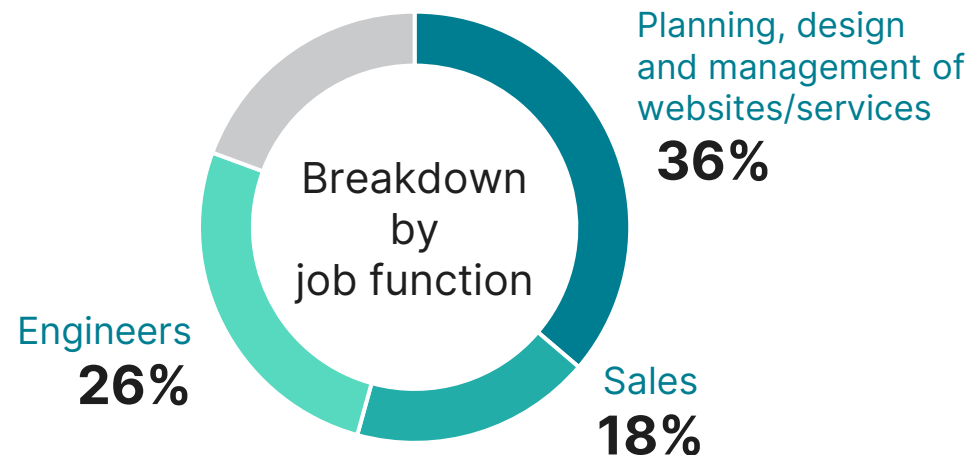
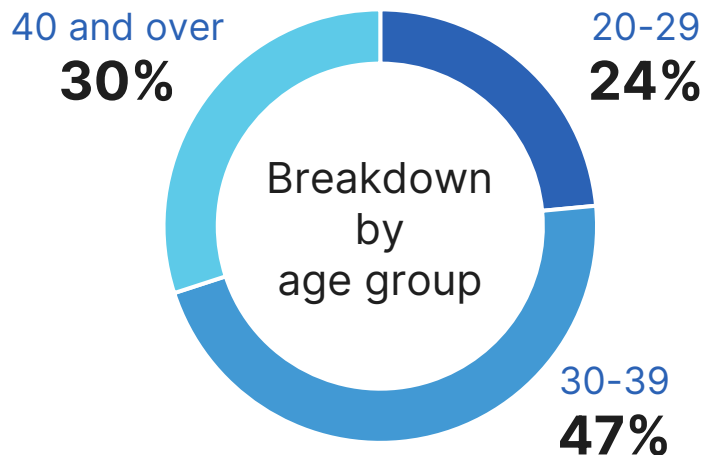
*2 ROE = Profit attributable to owners of the parent company ÷ (Equity attributable to owners of the parent company) × 100

*3 Total Return Ratio = (Total dividend + Acquisition cost of treasury stock) ÷ Profit attributable to owners of the parent company × 100
 Acquisition cost of treasury cost does not include fees or other expenses paid to the Tender Order Agent.

Number of directly employed employees (on a consolidated basis, including temporary employees)



Breakdown by age group and job function (employees of Kakaku.com, Inc. as of March 2023)





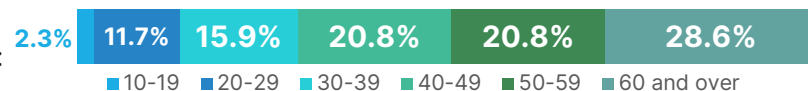
Purchasing support site

Monthly users*1 : 40.29M (as of December 2023)

Users by Device:



Users by age group*2:



*1 Monthly unique users are counted as the number of browsers that visited the site (for certain browsers, operating systems, etc., there may be instances in which users who re-visited the site after a certain period are counted multiple times). Double-counting as a side effect of high-speed loading of mobile webpages and mechanical accesses by third parties' web-scraping bots etc. are eliminated to the fullest extent possible.

*2 Users by age group are as of November 2023.

Business Overview

Shopping Business and Service Business

We direct users who want to purchase products or use services to online malls and shops, manufacturers, and service providers, by providing specifications and details on product and services, as well as pricing information, to support users' decision-making. The business is classified into two main categories depending on the products and services handled.

Main Categories of the Shopping Business

- Durable Goods** | Computers, home appliances, cameras, etc.
- Consumer Goods** | Interior products/ furniture, fashion, shoes, accessories, cosmetics, etc.
- Other** | Water servers, etc.

Main Categories of the Service Business

- Personal Finance** | Credit cards, loans (card loans, mortgages), investments, asset management, FX, etc.
- Telecommunications** | Overseas Wi-Fi rental, low-cost SIM cards, internet providers, etc.
- Automotive** | Used car search, car insurance, etc.
- Other** | Energy (electricity and gas), English courses, travel, etc.

Advertising Business

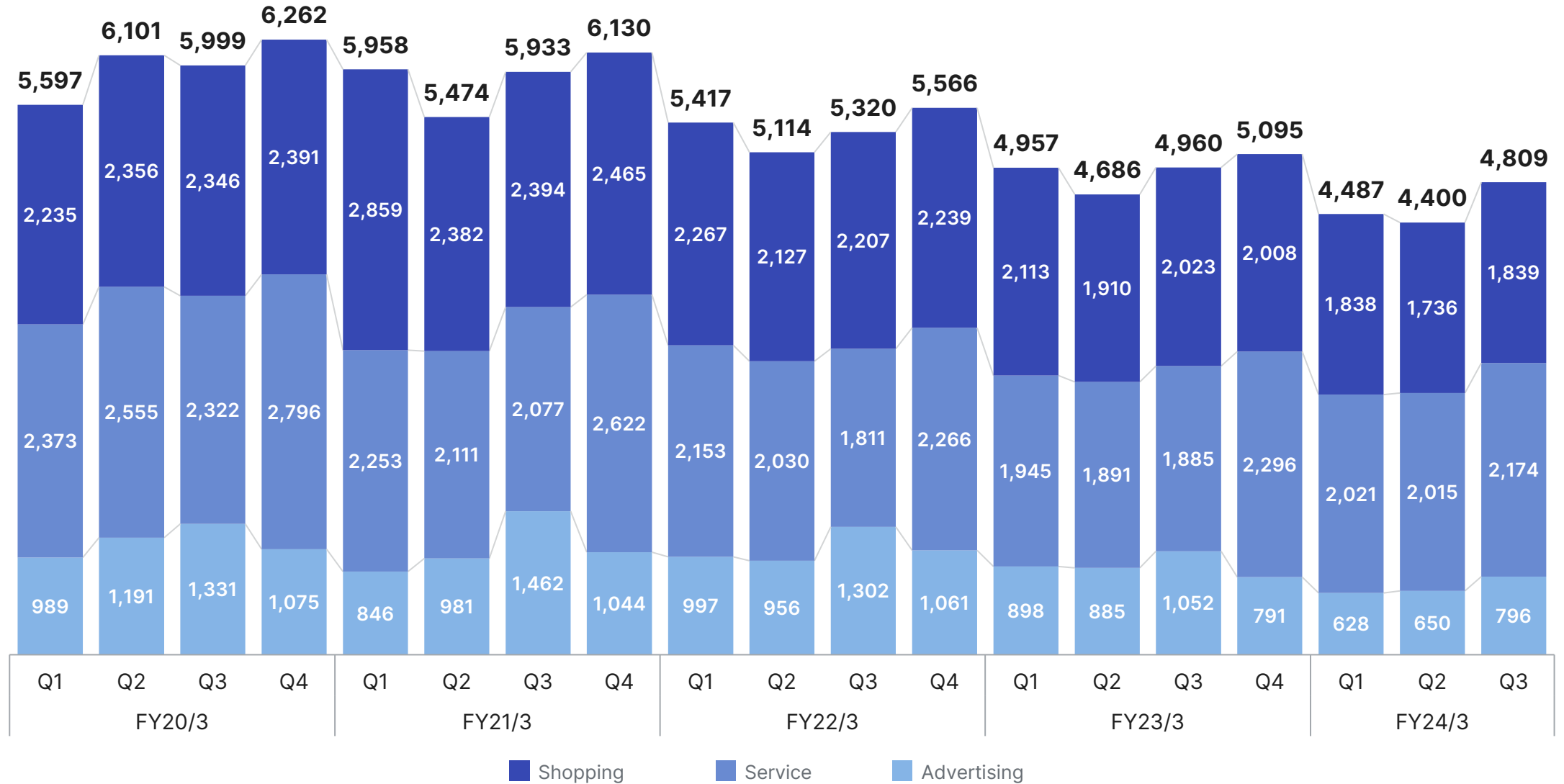
This business involves creating and distributing various advertisements mainly on the Kakaku.com website.

Business Model

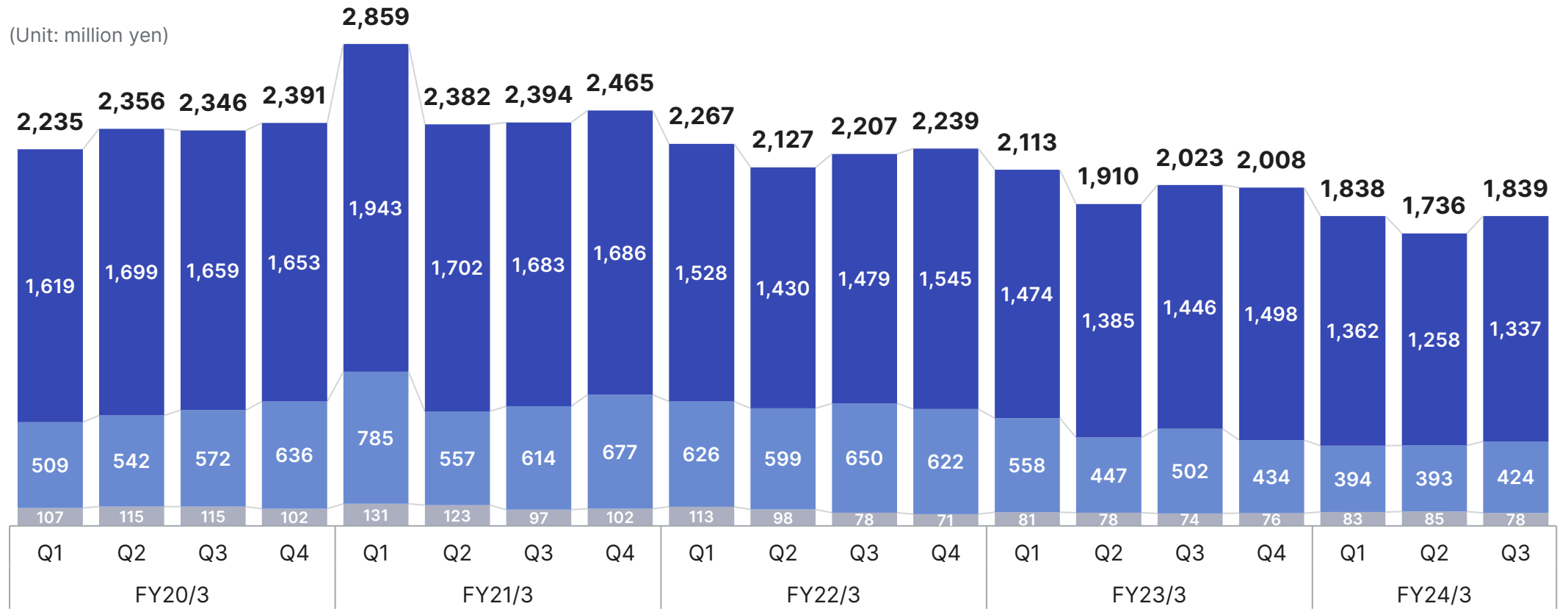
Shopping Business	Commission income based on clicks and sales performance	Clients: Online malls, e-commerce shops, electronics retailers, etc.
Service Business	Commission income based on applications for various services, etc.	Clients: Service providers, etc.
Advertising Business	Advertising revenue from banners, text ads, search-based ads, etc.	Clients: Manufacturers, service providers, etc.

Kakaku.com: Breakdown of Revenue by Business

(Unit: million yen)



Kakaku.com: Breakdown of Shopping Business Revenue

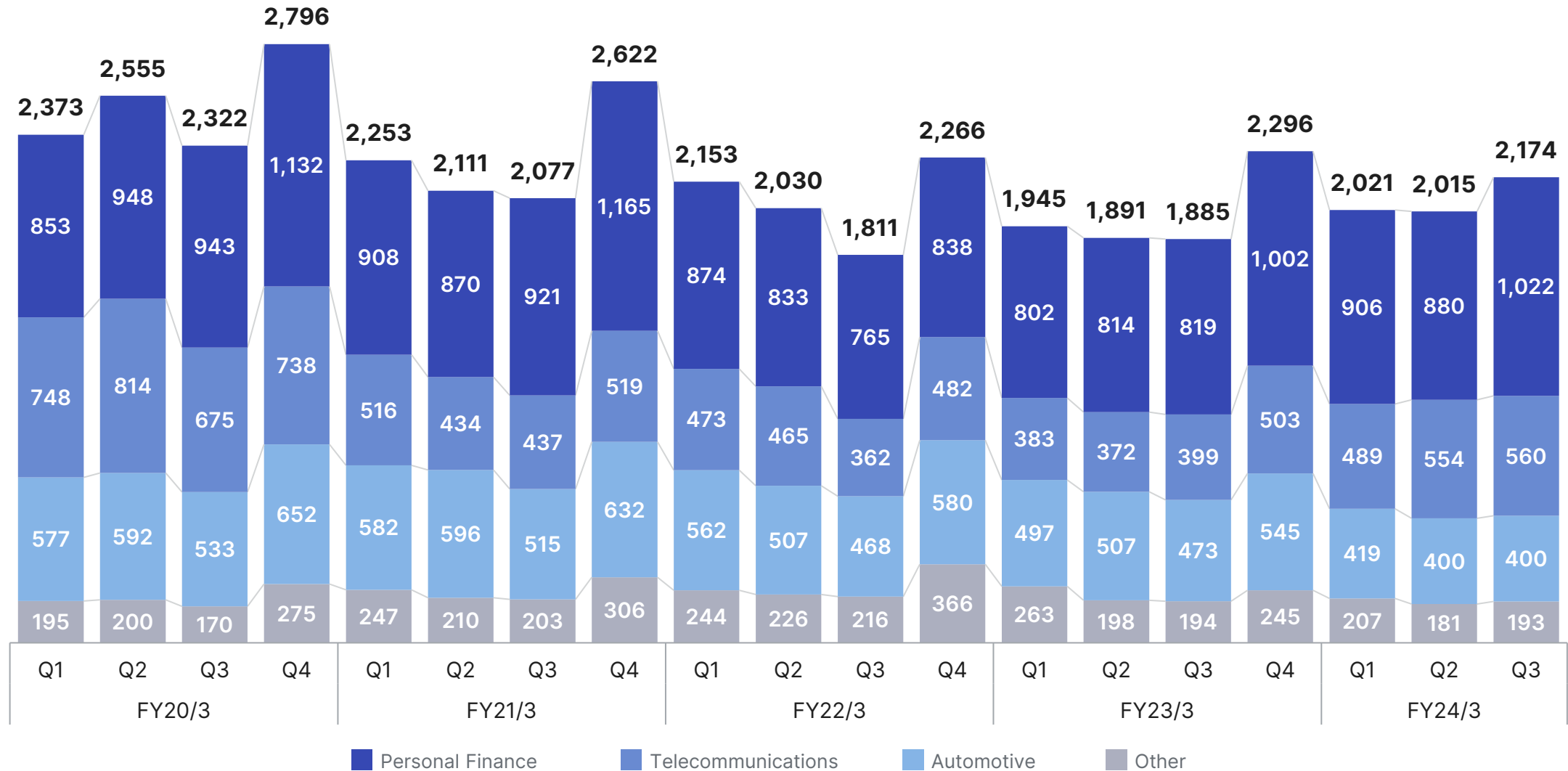


Sales ratio

Durables	72.4%	72.1%	70.7%	69.1%	68.0%	71.5%	70.3%	68.4%	67.4%	67.2%	67.0%	69.0%	69.8%	72.5%	71.5%	74.6%	74.1%	72.5%	72.7%
Consumables	22.8%	23.0%	24.4%	26.6%	27.5%	23.4%	25.6%	27.5%	27.6%	28.2%	29.4%	27.8%	26.4%	23.4%	24.8%	21.6%	21.4%	22.6%	23.1%
Other	4.8%	4.9%	4.9%	4.3%	4.6%	5.2%	4.0%	4.1%	5.0%	4.6%	3.5%	3.2%	3.8%	4.1%	3.7%	3.8%	4.5%	4.9%	4.2%

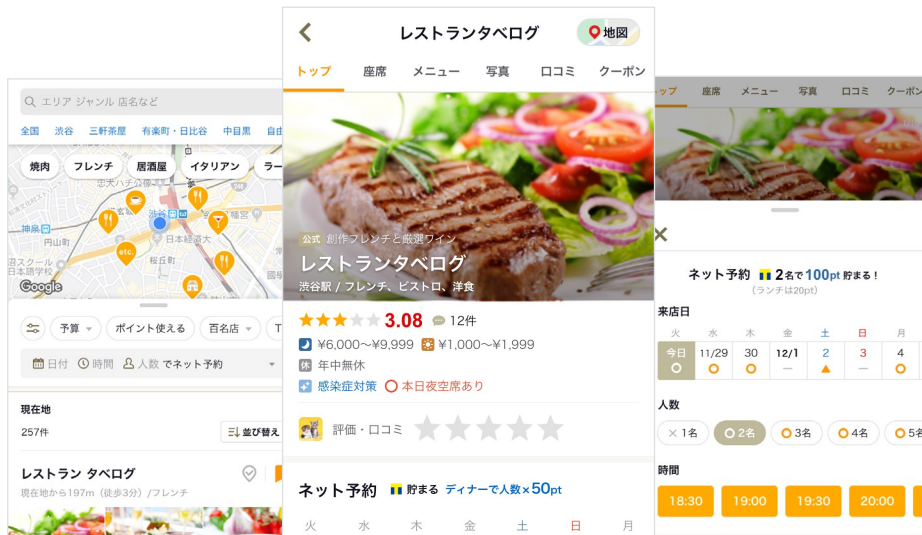
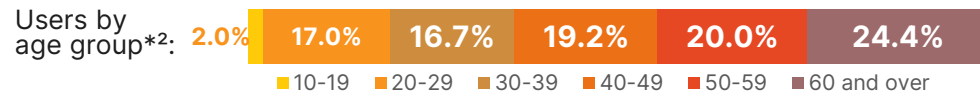
Kakaku.com: Breakdown of Service Business Revenue

(Unit: million yen)





Monthly users*1 : 95.00M (As of December 2023)



*1 Monthly unique users are counted as the number of browsers that visited the site (for certain browsers, operating systems, etc., there may be instances in which users who re-visited the site after a certain period are counted multiple times). Double-counting as a side effect of high-speed loading of mobile webpages and mechanical accesses by third parties' web-scraping bots etc. are eliminated to the fullest extent possible. Tabelog's support of AMP (Accelerated Mobile Pages) ended in February 2022..

*2 Users by age group are as of November 2023.

Business Overview

Restaurant Promotion Business

- **Promotion Service:** A service that prioritizes the display of subscribing restaurants, giving them added visibility in standard search results on Tabelog. It also allows restaurants to create detailed pages incorporating photos and text to convey their appeal and specialties to attract more customers.
- **Online Reservation Service:** A service that allows restaurants to use the online reservation function of Tabelog.
- **Other:** Business support services for restaurants such as in-store mobile ordering (Tabelog Order), an online reservation ledger (Tabelog Note), and a procurement service (Tabelog Shiire)

Premium User Membership Business

Subscription-based service for users, with benefits such as members-only coupons and being able to access rankings based on user ratings on mobile devices.

Advertising Business

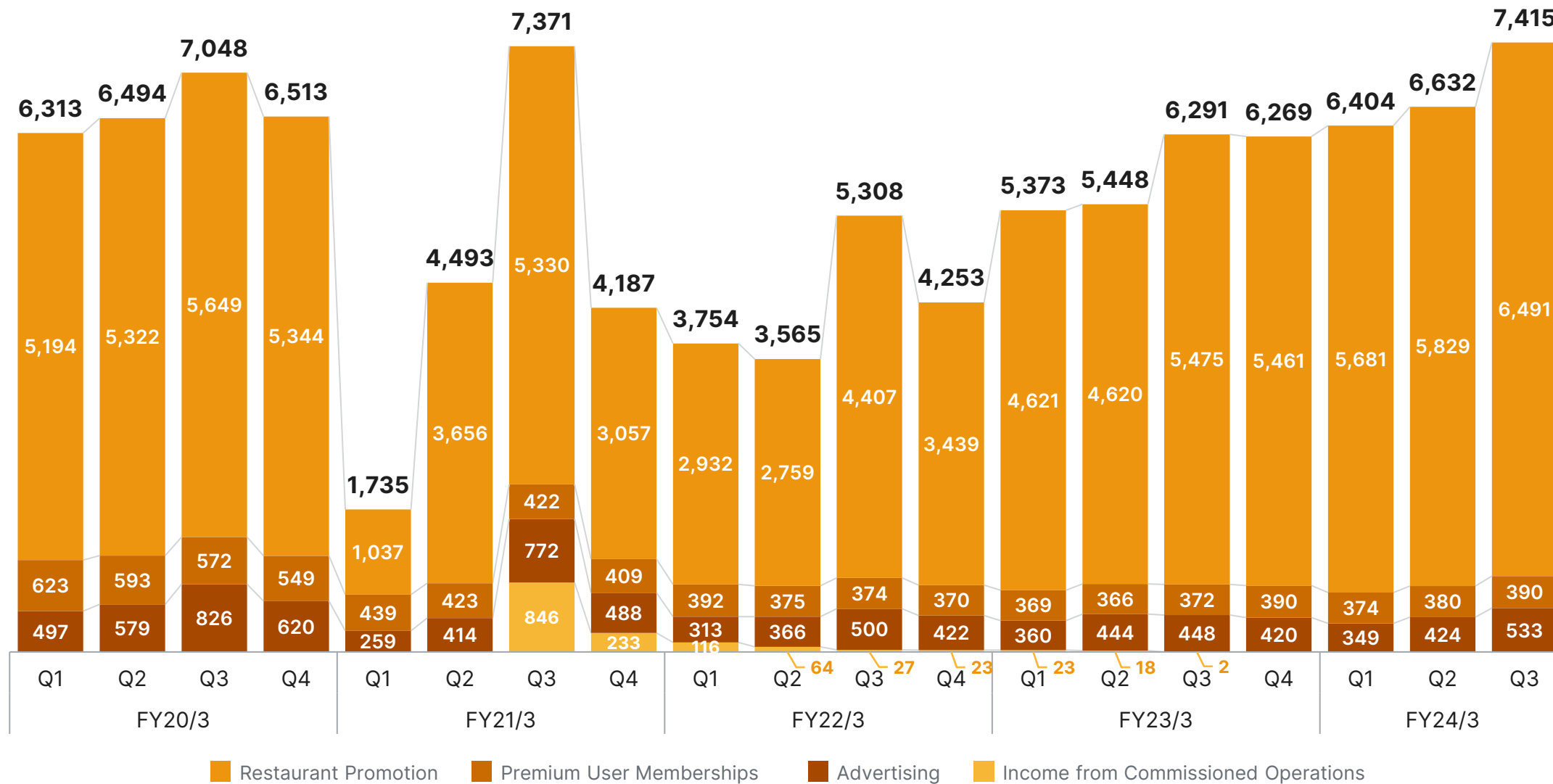
Creating and distributing advertisements targeting users with a high interest in gourmet food on Tabelog

Business Model

Restaurant Promotion Business	Income from commissions Promotion Service: fixed monthly fee (10,000 yen/25,000 yen/50,000 yen/100,000 yen depending on the service) Online Reservation Service: performance-based fee (200 yen/person for dinner, 100 yen/person for lunch, depending on the number of visitors)	Clients: Restaurants
Premium Membership Business	Income from user fees for access to premium content.	Clients: Users
Advertising Business	Advertising revenues from banners, text ads, planned ads, etc.	Clients: Brands, service providers, etc.

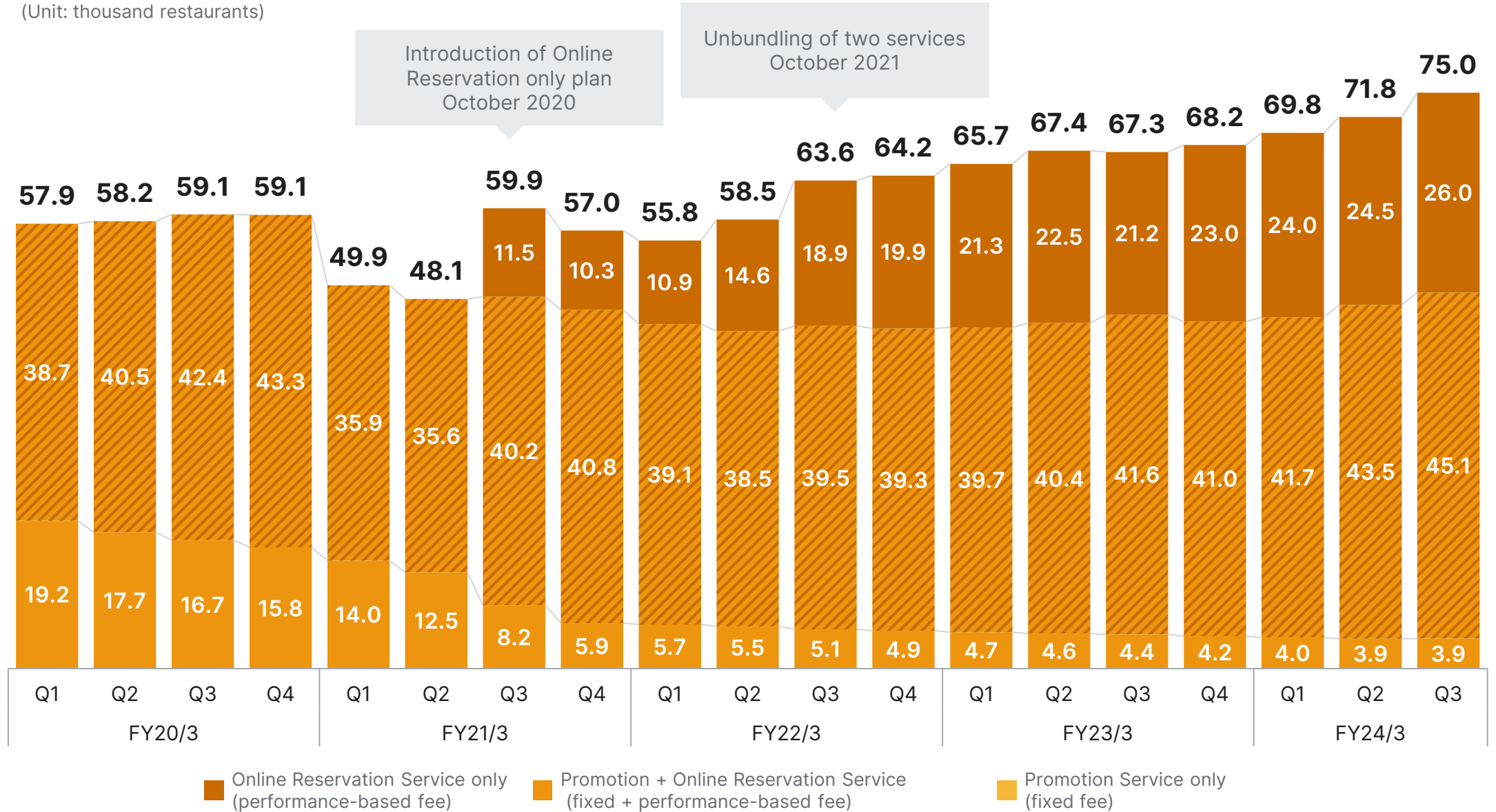
Tabelog: Breakdown of Revenue by Business

(Unit: million yen)



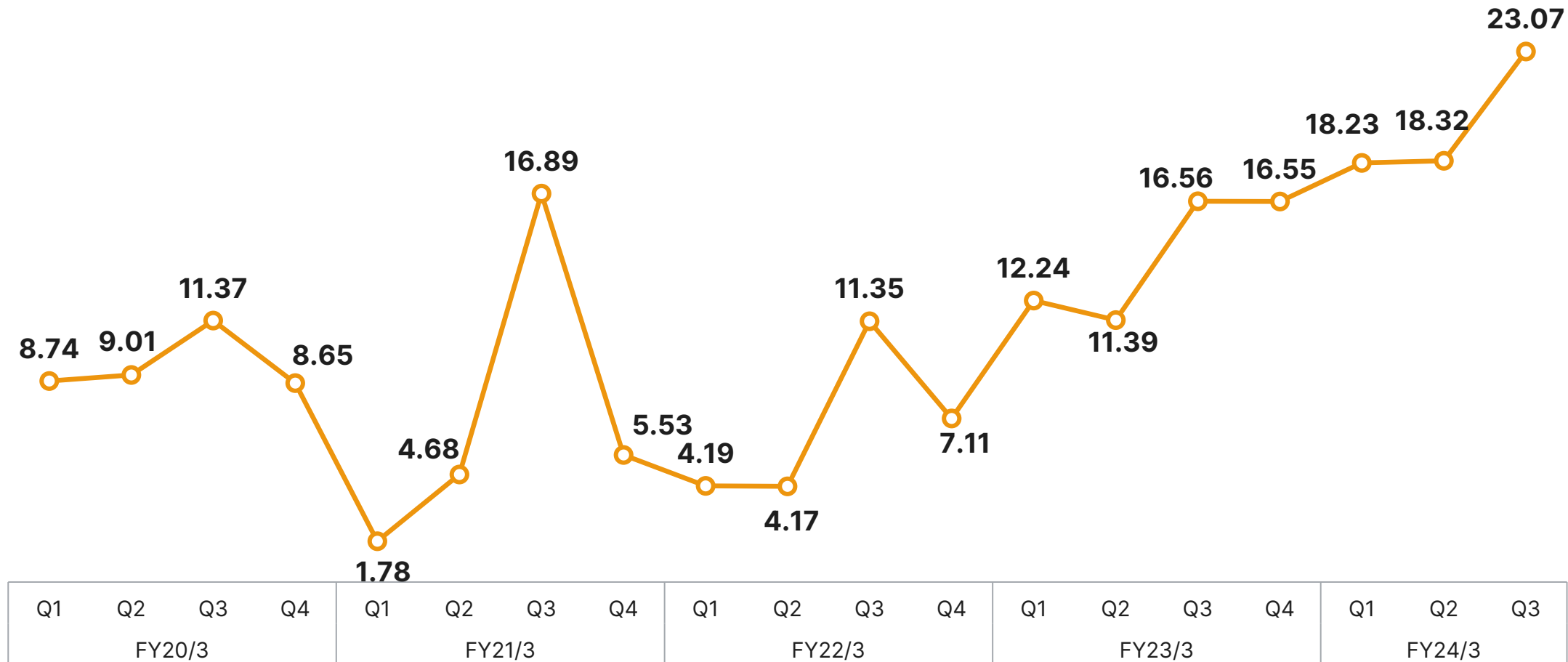
Tabelog: Number of Fee-Paying Restaurants (end-of-quarter)

(Unit: thousand restaurants)



Tabelog: Number of Online Reservations (quarterly total)

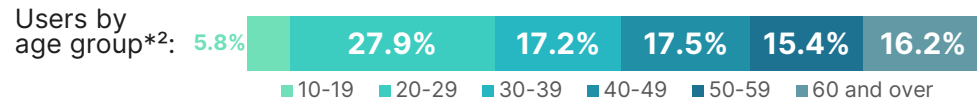
(Unit: million persons)





Comprehensive search site for job seekers

Monthly Users*1 : 7.59M (as of December 2023)



*1 Monthly unique users are counted as the number of browsers that visited the site (for certain browsers, operating systems, etc., there may be instances in which users who re-visited the site after a certain period are counted multiple times). Double-counting as a side effect of high-speed loading of mobile webpages and mechanical accesses by third parties' web-scraping bots etc. are eliminated to the fullest extent possible.

*2 Users by age group are as of November 2023.

Business Overview

Kyujin Box allows users to do an aggregated search for job listings from job boards and employers' websites. In addition to collecting job information through automated crawling, the service also receives direct submissions from employers through Saiyo Board*. Information on Kyujin Box is not limited to a certain region, employment type, or type of job.

How job listings are posted on Kyuji Box

- **Crawling:** Kyujin Box crawls and post information from job boards and employers' websites
- **Saiyo Board:** Employers directly submit and post job-related information.
- **Listing Ads (paid):** Displayed at the top of search results

* Saiyo Board (Recruiting Board): A platform for companies that do not have their own recruiting site. Free of charge, companies can easily create job listings and post them on Kyujin Box, simply by filling out a form with the necessary requirements. They will also receive an email notification when they receive an application and employers can check the applicant's information and contact details, to then conduct an interview and accept or reject the applicant on an individual basis.

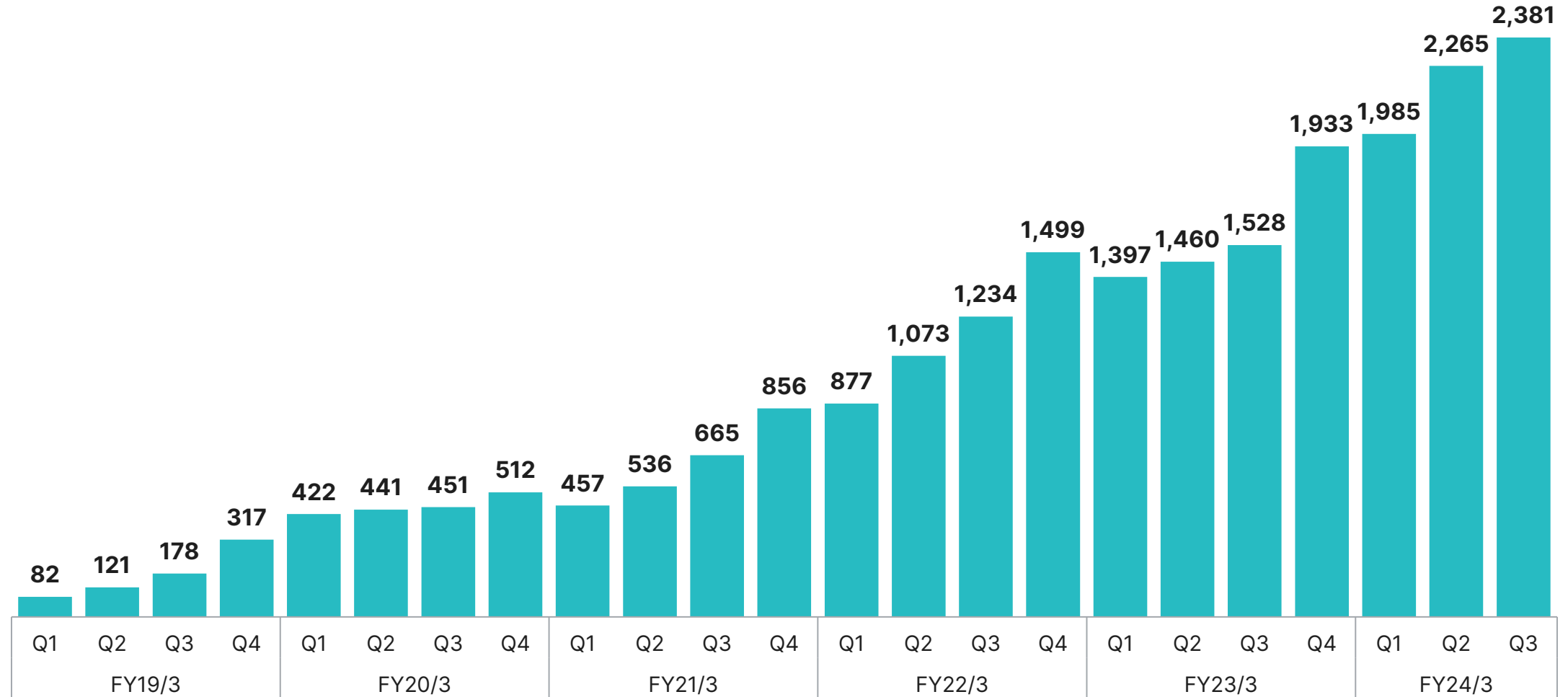
Business Model

Kyujin Box	Income from commissions based on the number of users sent to job sites and employers' websites (i.e., no. of clicks) through paid listing ads*	Clients: Job boards, etc. (including recruitment and temporary staffing service providers), employers (including companies using Saiyo Board).
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* A bidding system allows advertisers to adjust their cost per click in increments of one yen from 25 to 1,000 yen per click.

Kyujin Box: Revenue

(Unit: million yen)



New Media and Solutions

Income from sites and services, such as [Sumaity], [Kinarino], [Bus Hikaku Navi] operated by consolidated subsidiary LCL, Inc., and the Dynamic Package Reservation Platform provided by consolidated subsidiary Time Design Co., Ltd.

Finance

Commission income from life insurance, non-life insurance and other general insurance agency business of Kakaku.com Insurance, a consolidated subsidiary.



Residential real estate website

Time Design

Dynamic package reservation platform



Price comparison site for highway/overnight buses and bus tours



Price comparison site for domestic travel and overseas airline tickets



Travel review and comparison site

icotto

Online travel information media

キナリノ

Lifestyle media



Online database for movies and showtimes



Online media for car enthusiasts



Shopping spot information site

STORECAST

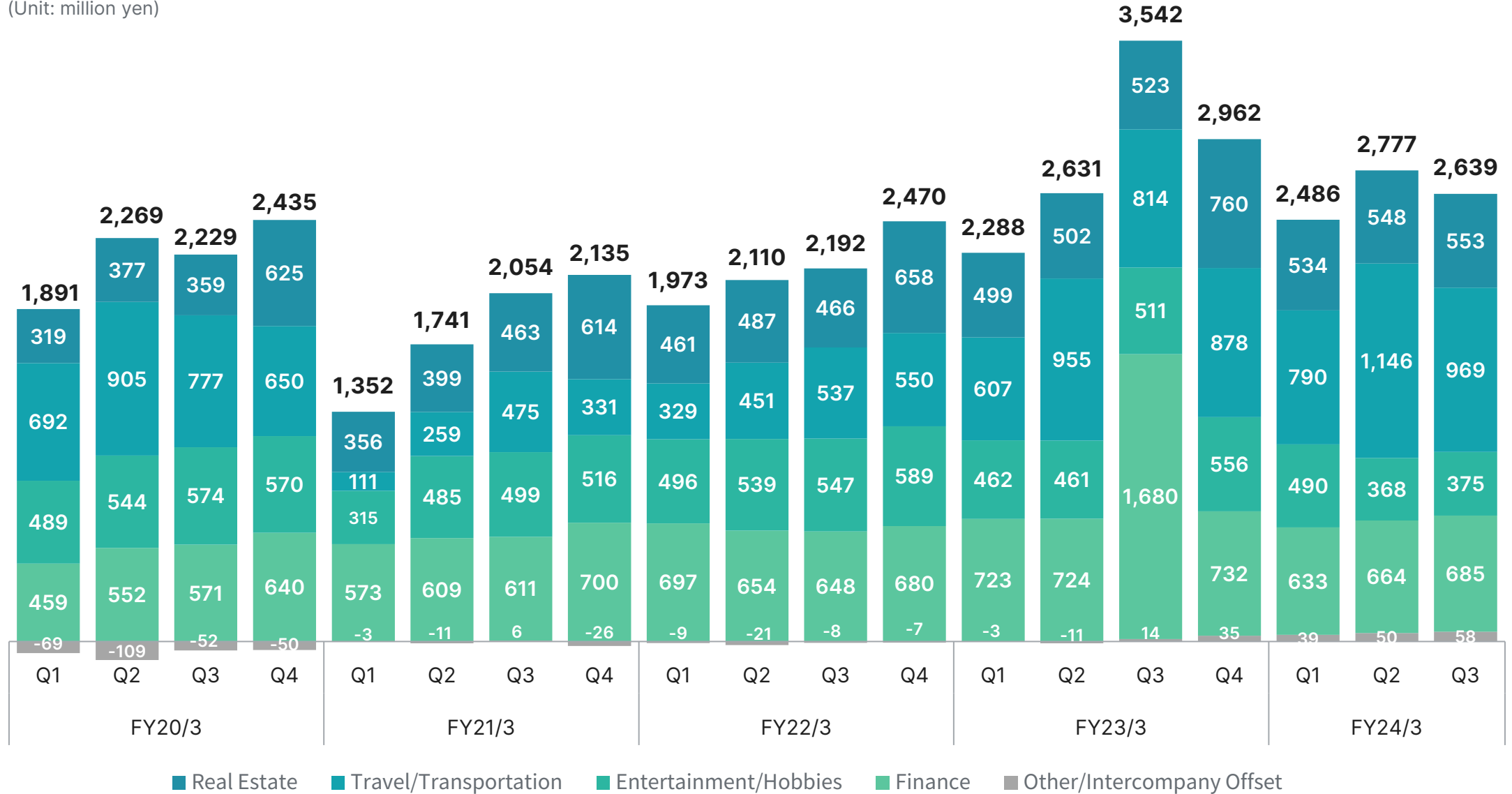
Digital sales promotion tool for retail stores



Consulting service for insurance selection

New Media and Solutions/Finance: Revenue by Business

(Unit: million yen)



Company Name	Kakaku.com, Inc.	
Address	3-5-7 Ebisu Minami, Shibuya-ku, Tokyo 150-0022	
Founded	December 1997	
URL	https://corporate.kakaku.com/	
Share Listing	Prime Market of Tokyo Stock Exchange	
Securities Code	2371	
Related Companies	Kakaku.com Insurance, Inc.	https://kakakucom-insurance.co.jp/
	eiga.com, Inc.	https://eiga.com/
	Time Design Co., Ltd.	https://www.timedesign.co.jp/
	webCG, Inc.	https://www.webcg.net/
	LCL, Inc.	https://www.lclco.com/
	Pathee, Inc.	https://corp.pathee.com

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