

information

cloud input

big data

media

Web3.0

infonyoid

artificial intelligence

solution

information

technology

Supplementary Materials for Financial Results for FY2024 Q3

MINKABU THE INFONOID, Inc.

February 13, 2024

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 February 13, 2024 and this presentation will not be updated regardless of changes in actual results, performance, achievement, or anticipation.

01 . Consolidated Statement of Income Q3 FY2024 (April – December, 2023)



JPY in millions

	Q3 FY2023 (Apr. - Dec.) consolidated	Q3 FY2024 (Apr. - Dec.) consolidated	Changes	
				YoY
Net Sales	4,285	7,126	2,840	66.3%
Operating Profit	167	-319	-486	—
Ordinary Profit	-113	-367	-253	—
Profit attributable to Owners of Parent	-234	-204	30	—
EBITDA	740	559	-181	-24.5%

02 . Consolidated Statement of Income Q3 FY2024 by Business Segment (April – December, 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

	Q3 FY2023	Q3 FY2024	Changes	
	(Apr. - Dec.) consolidated	(Apr. - Dec.) consolidated		YoY
Net Sales	4,285	7,126	2,840	66.3%
MEDIA	1,230	4,090	2,859	232.3%
SOLUTION *3	3,087	2,674	-412	-13.4%
Adjustments *1	-32	361	394	—
Operating Profit	167	-319	-486	—
MEDIA	199	-327	-527	—
SOLUTION *3	554	149	-404	-73.1%
Adjustments *2	-586	-141	445	—

1. Re-allocation of inter-segment sales.

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

3. As of March 30, 2023, the Company has sold subsidiary, Prop Tech Plus Co., Ltd

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

5. 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 - December) consolidation, the management fee included in the segment loss of 327 million yen for the above-mentioned Media Business is 308 million yen. Therefore, the segment loss before this expense deduction is 18 million yen. Similarly, the management fee included in the segment profit of 149 million yen for the above-mentioned Solutions Business is 197 million yen, making the segment profit before this expense deduction 347 million yen.

03 . Consolidated Statement of Income Q3 FY2024 by Business Segment (April – December, 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

	Q3 FY2023	Q3 FY2024	Changes	YoY
	(Apr. - Dec.) consolidated	(Apr. - Dec.) consolidated		
Net Sales	4,285	7,126	2,840	66.3%
MEDIA	1,230	4,398	3,168	257.4%
SOLUTION *3	3,087	2,872	-215	-7.0%
Adjustments *1	-32	-145	-112	—
Operating Profit	167	-319	-486	—
MEDIA	199	-18	-218	—
SOLUTION *3	554	347	-207	-37.4%
Adjustments *2	-586	-647	-61	—

1. Re-allocation of inter-segment sales.

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

3. As of March 30, 2023, the Company has sold subsidiary, Prop Tech Plus Co., Ltd

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

04 . Consolidated Statement of Income Q3 FY2024 by Type of Revenue (April – December, 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

	Q3 FY2023	Q3 FY2024	Changes	
	(Apr. - Dec.) consolidated	(Apr. - Dec.) consolidated		YoY
MEDIA	1,230	4,090	2,859	232.3%
Ad revenue	1,162	3,943	2,781	239.3%
Billing revenue (Subscription) *1*2	43	98	55	128.5%
Others	25	356	331	1307.2%
Others(deduction amount of management fee) *3	—	-308	-308	—
SOLUTION *4	3,087	2,674	-412	-13.4%
Subscription revenue *2	2,261	1,932	-328	-14.5%
(Billing revenue)	254	323	68	26.9%
Initial revenue	825	939	113	13.8%
Others(deduction amount of management fee) *3	—	-197	-197	—
Adjustments	-32	361	394	—
Adjustments	-32	-145	-112	—
Adjustments(amount of management fee) *3	—	506	506	—
Net Sales	4,285	7,126	2,840	66.3%

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 third quarter of the fiscal year ending March 2023 and the third 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 - December) consolidation are presented after the deduction of these management fees

4. As of March 30, 2023, the Company has sold subsidiary, Prop Tech Plus Co., Ltd

05 . Consolidated Statement of Income Q3 FY2024 by Type of Revenue (April – December, 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

	Q3 FY2023	Q3 FY2024	Changes	YoY
	(Apr. - Dec.) consolidated	(Apr. - Dec.) consolidated		
MEDIA	1,230	4,398	3,168	257.4%
Ad revenue	1,162	3,943	2,781	239.3%
Billing revenue (Subscription) *1*2	43	98	55	128.5%
Others	25	356	331	1307.2%
SOLUTION *3	3,087	2,872	-215	-7.0%
Subscription revenue *2	2,261	1,932	-328	-14.5%
(Billing revenue)	254	323	68	26.9%
Initial revenue	825	939	113	13.8%
Adjustments	-32	-145	-112	—
Adjustments	-32	-145	-112	—
Net Sales	4,285	7,126	2,840	66.3%

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

3. As of March 30, 2023, the Company has sold subsidiary, Prop Tech Plus Co., Ltd

06 . Balance Sheet (As of 31 December , 2023)



JPY in millions

	As of March 31, 2022		As of December 31, 2022		As of March 31, 2023		As of December 31, 2023	
		Composition Ratio		Composition Ratio		Composition Ratio		Composition Ratio
Cash and Deposit	3,526	36.1%	2,974	17.7%	4,463	27.0%	2,662	16.7%
Other	1,299	13.3%	1,989	11.8%	2,103	12.7%	2,018	12.7%
Current assets	4,825	49.5%	4,964	29.5%	6,567	39.7%	4,680	29.4%
Non-current assets	4,932	50.5%	11,861	70.5%	9,967	60.3%	11,244	70.6%
Assets	9,757	100.0%	16,825	100.0%	16,534	100.0%	15,925	100.0%
Short-term borrowings	159	1.6%	707	4.2%	767	4.6%	1,365	8.6%
Other	782	8.0%	986	5.9%	1,159	7.0%	1,179	7.4%
Current Liabilities	942	9.7%	1,694	10.1%	1,926	11.7%	2,544	16.0%
Long-term borrowings	1,296	13.3%	8,044	47.8%	6,752	40.8%	6,001	37.7%
Other	75	0.8%	70	0.4%	—	—	114	0.7%
Non-current Liabilities	1,372	14.1%	8,114	48.2%	6,752	40.8%	6,115	38.4%
Liabilities	2,314	23.7%	9,808	58.3%	8,678	52.5%	8,660	54.4%
Net Assets	7,443	76.3%	7,017	41.7%	7,855	47.5%	7,265	45.6%
Total liabilities and net assets	9,757	100.0%	16,825	100.0%	16,534	100.0%	15,925	100.0%

07 . Forecasts Fiscal Year Ending 31 March, 2024

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JPY in millions

	Fiscal Year Ended March 31, 2023	Revious Forecast for Fiscal Year ending March 31, 2024	Revised Forecast for Fiscal Year ending March 31, 2024		
	consolidated	consolidated	consolidated	Changes	YoY
Net Sales	6,836	11,000	10,000	-1,000	-9.1%
Operating Profit	111	1,000	-600	-1,600	—
Ordinary Profit	-207	940	-700	-1,640	—
Profit attributable to Owners of Parent	726	900	-800	-1,700	—
EBITDA	1,019	2,200	600	-1,600	-72.7%

08 . Forecasts Fiscal Year Ending 31 March, 2024



by Business Segment ※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 10

JPY in millions

	Fiscal Year Ended March 31, 2023	Revious Forecast for Fiscal Year ending March 31, 2024	Revised Forecast for Fiscal Year ending March 31, 2024		
	consolidated	consolidated	consolidated	Changes	YoY
Net Sales	6,836	11,000	10,000	-1,000	-9.1%
MEDIA	2,871	6,700	6,400	-300	-4.5%
SOLUTION	4,005	4,300	3,800	-500	-11.6%
Adjustments *1	-41	—	-200	-200	—
Operating Profit	111	1,000	-600	-1,600	—
MEDIA	223	850	-250	-1,100	—
SOLUTION	762	1,050	600	-450	-42.9%
Adjustments *2	-874	-900	-950	-50	—

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.



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