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May 9, 2024

**Kakaku.com, Inc.**  
**Consolidated Earnings Report for the**  
**Fiscal Year Ended March 31, 2024**

Stock listings: Tokyo Stock Exchange  
Securities code: 2371  
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Scheduled dates

Ordinary general meeting of shareholders: June 19, 2024  
Dividend payout: June 20, 2024  
Filing of statutory year-end financial report: June 19, 2024  
Supplementary materials to financial results available: Yes  
Fiscal year-end earnings presentation held: Yes (for institutional investors and analysts)

(Amounts of less than one million yen are rounded.)

**1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)**

(1) Consolidated Operating Results

(% = year-on-year change)

	Revenue		Operating profit		Profit before income taxes		Profit for the period		Profit attributable to owners of the parent company		Total comprehensive income for the period	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥ million	%
FY2024/3	66,928	10.0	25,819	7.8	26,122	12.3	18,122	12.0	18,095	12.0	18,115	12.6
FY2023/3	60,820	17.6	23,947	25.1	23,253	11.3	16,176	13.2	16,152	13.0	16,094	12.0

	Basic earnings per share	Diluted earnings per share	Profit to equity attributable to owners of the parent company ratio	Profit before income taxes to total assets ratio	Operating profit to revenue ratio
	¥	¥	%	%	%
FY2024/3	90.45	90.34	36.5	32.3	38.6
FY2023/3	79.39	79.33	33.7	31.2	39.4

For reference: Share of profit (loss) of associates and joint ventures accounted for by the equity method:

Year ended March 31, 2024: 3 million yen

Year ended March 31, 2023:(240) million yen

(Note) Due to the application of IAS 12 "Income Taxes" (amended in May 2021), figures after the retrospective application are stated for the fiscal year ended March 31, 2023.

## (2) Consolidated Financial Position

	Total assets	Total equity	Total equity attributable to owners of the parent company	Total equity attributable to owners of the parent company ratio	Equity per share attributable to owners of the parent company
	¥ million	¥ million	¥ million	%	¥
As of March 31, 2024	83,308	51,691	51,380	61.7	260.06
As of March 31, 2023	78,583	48,165	47,881	60.9	238.09

(Note) Due to the application of IAS 12 “Income Taxes” (amended in May 2021), figures after the retrospective application are stated for the fiscal year ended March 31, 2023.

## (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	¥ million	¥ million	¥ million	¥ million
FY2024/3	19,516	(2,215)	(16,077)	37,702
FY2023/3	22,400	(2,678)	(17,572)	36,453

## 2. Dividends

	Annual dividends					Total payout (full year)	Payout ratio (consolidated)	Dividends to equity attributable to owners of the parent company (consolidated)
	Q1	Q2	Q3	Year-end	Annual total			
	¥	¥	¥	¥	¥	¥ million	%	%
FY2023/3	–	20.00	–	20.00	40.00	8,114	50.4	16.9
FY2024/3	–	23.00	–	23.00	46.00	9,169	50.9	18.5
FY2025/3 (forecast)	–	25.00	–	25.00	50.00		50.9	

(Note) Due to the application of IAS 12 “Income Taxes” (amended in May 2021), figures after the retrospective application are used to calculate the payout ratio (consolidated) and the dividends to equity attributable to owners of the parent company (consolidated) for the fiscal year ended March 31, 2023.

## 3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(% = year-on-year change)

	Revenue		Operating profit		Profit before income taxes		Profit attributable to owners of the parent company		Basic earnings per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	
Six months ending September 30, 2024	34,700	10.4	12,800	13.3	12,700	10.3	8,700	9.9	44.04
Full year	74,000	10.6	28,500	10.4	28,400	8.7	19,400	7.2	98.19

### \*Notes

(1) Changes in significant subsidiaries during the period: Yes  
Newly included: – Excluded: 1 company (gaie, Inc.)

(2) Accounting policy changes and accounting estimate changes:

i) Changes in accounting policies required by IFRS: Yes

ii) Changes other than the above 1): None

iii) Changes in accounting estimates: None

(Note) Details are as described in “(Changes in accounting policies) in (5) Notes on Consolidated Financial Statements in 3. Consolidated Financial Statements.”

(3) Number of shares issued (common stock)

i) Number of shares issued at end of period (treasury shares included):

March 31, 2024: 198,218,300 shares

March 31, 2023: 201,763,000 shares

ii) Number of shares held in treasury at end of period:

March 31, 2024: 651,327 shares

March 31, 2023: 659,087 shares

iii) Average number of shares outstanding during the period:

Year ended March 31, 2024: 200,070,079 shares

Year ended March 31, 2023: 203,443,786 shares

## For Reference

### 1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 to March 31, 2024)

#### (1) Operating Results

(% = year-on-year change)

	Net sales		Operating income		Ordinary income		Net income	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
FY2024/3	59,721	13.2	23,713	12.9	23,681	12.3	16,337	15.1
FY2023/3	52,769	14.4	20,995	16.5	21,093	16.6	14,192	10.5

	Net income per share - basic	Net income per share - fully diluted
	¥	¥
FY2024/3	81.66	81.59
FY2023/3	69.76	69.71

#### (2) Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ million	¥ million	%	¥
As of March 31, 2024	55,191	45,466	81.7	228.26
As of March 31, 2023	54,352	43,651	79.7	215.33

For reference: Total equity: March 31, 2024: 45,095 million yen      March 31, 2023: 43,303 million yen  
Total equity = Shareholders' equity plus total accumulated other comprehensive income

Note: For non-consolidated financial results, amounts are rounded down to the nearest million yen.

\* This earnings report is exempt from audit procedures by certified public accountants and the accounting auditor.

#### \*Appropriate Use of Earnings Forecasts and Other Important Information

(Disclaimer Regarding Forward-Looking Statements)

Forward-looking statements in this document, including forecasts, are based on information available to the Company at the time of the announcement, which the Company assumes to be reasonable. Therefore, the Company does not guarantee the achievement of forecasts and other forward-looking statements. Actual business and other results may differ substantially due to various factors.

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## 1. Operating Results and Financial Position

The Company is applying IAS 12 “Income Taxes” (amended in May 2021) from the fiscal year ended March 31, 2024 and figures after the retrospective application are used for comparative analysis with the fiscal year ended March 31, 2023. The adoption of this standard does not have a material impact on these consolidated financial statements.

Details of changes in accounting policies are as described in “(Changes in accounting policies) in (5) Notes on Consolidated Financial Statements in 3. Consolidated Financial Statements.”

### (1) Operating Results

The Company’s operating results for the fiscal year ended March 31, 2024, are as follows.

Consolidated revenue increased 10.0% year on year to 66,928 million yen. This was mainly due to an increase in revenue for Tabelog’s restaurant promotion business, the Kyujin Box business, and the domain of travel/transportation in the New Media and Solutions business, as economic activities have been normalizing following the re-classification of COVID-19 to Class 5 under the Infectious Diseases Control Law. On the other hand, revenue in the Kakaku.com business declined.

Consolidated operating profit rose 7.8% year on year to 25,819 million yen. This was mainly due to increased revenue.

Consolidated profit before income taxes increased 12.3% year on year to 26,122 million yen, mainly due to increases in operating profit and in finance income, and a decrease in finance expenses.

Consolidated profit attributable to owners of the parent company increased 12.0% year on year to 18,095 million yen.

Operating results (after intersegment eliminations) are presented below by business segment.

#### (a) Internet Media Business

The internet media business’s revenue increased 12.8% year on year to 64,228 million yen, and its segment income rose 12.9% year on year to 25,282 million yen in the fiscal year ended March 31, 2024.

##### (Kakaku.com)

Kakaku.com’s revenue decreased 4.1% year on year to 18,884 million yen in the fiscal year ended March 31, 2024.

The shopping business’s revenue decreased year on year due to such impacts as fewer new products, the price hikes caused by exchange rate fluctuations, and the impact from the brought-forward demand occurring in the early stage of the COVID-19 pandemic due to remote work and people staying at home. The advertising business’s revenue decreased year on year due to such impacts as fewer new products and the decrease in advertisement placements resulting from persistently high resource prices caused by exchange rate fluctuations. In the service business, revenue increased due to a continued revitalization of personal consumption with the winding down of the COVID-19 pandemic.

As a result, revenue in the shopping business decreased 9.1% year on year to 7,324 million yen, revenue in the service business increased 10.4% year on year to 8,847 million yen, and revenue in the advertising business fell 25.2% year on year to 2,712 million yen.

Kakaku.com had 39.84 million monthly unique users<sup>1</sup> in March 2024.

##### (Tabelog)

Tabelog’s revenue grew 19.1% year on year to 27,846 million yen in the fiscal year ended March 31, 2024.

The restaurant promotion business’s revenue increased 21.6% year on year to 24,537 million yen. As a result of the steady rise in the demand for dining out that has accompanied normalization of social activities, online reservations increased 44.3% year on year to a total of 81.89 million people in the fiscal year ended March 31, 2024. Due to the expanded use of the online reservation service by restaurants, the total number of restaurants contracting Tabelog’s paid services was 77,100 as of March 2024.

The premium membership business’s revenue rose 2.9% year on year to 1,539 million yen due to an increase in fee-paying members.

The advertising business’s revenue increased 5.9% year on year to 1,770 million yen, due to continued growth in sales from partnerships with other sites and an increase in sales from online advertising since the third quarter ended December 31, 2023.

Tabelog had 93.50 million monthly unique users<sup>1</sup> in March 2024.

##### (Kyujin Box)<sup>2</sup>

Kyujin Box’s revenue grew 48.0% year on year to 9,348 million yen in the fiscal year ended March 31, 2024.

The Kyujin Box business had increases in monthly unique users, the number of clicks of job advertisements, etc.

Kyujin Box had 10.15 million monthly unique users<sup>1</sup> in March 2024.

(New Media and Solutions)<sup>2</sup>

The New Media and Solutions business's revenue grew 7.7% year on year to 8,150 million yen in the fiscal year ended March 31, 2024.

In the New Media and Solutions business, revenue increased mainly in the domain of travel/transportation.

#### (b) Finance Business

The finance business's revenue decreased 30.0% year on year to 2,701 million yen, and its segment income decreased 65.4% year on year to 537 million yen in the fiscal year ended March 31, 2024.

Commission income at Kakaku.com Insurance, a site operated by Kakaku.com Insurance, Inc., decreased due to changes in estimates related to revenue recognized in the previous fiscal year for insurance agency commission income, and the effect of a reduction in applications for coverage of life insurance, medical insurance and fire insurance.

- (Notes) 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 of time 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 from the count to the fullest extent possible. Tabelog's support of AMP (Accelerated Mobile Pages) ended in February 2022.
2. The Kyujin Box business, which was previously included in the former [New Media and Solutions] has had its own segment added from the fiscal year ended March 31, 2024 due to its increased monetary materiality. In response to this change, the figures used for year-on-year comparison are based on the changed segment structure.

## (2) Financial Position

### Assets

Consolidated assets at March 31, 2024, totaled 83,308 million yen, a 4,725 million yen increase from March 31, 2023. The increase was mainly the net result of a 1,985 million yen increase in other current assets, a 1,769 million yen increase in trade and other receivables, and a 1,249 million yen increase in cash and cash equivalents.

### Liabilities

Consolidated liabilities at March 31, 2024, totaled 31,617 million yen, a 1,199 million yen increase from March 31, 2023. The increase was mainly the net result of a 1,364 million yen decline in other financial liabilities (current) and a 528 million yen decline in lease liabilities (non-current) being offset by a 2,926 million yen increase in other current liabilities and a 573 million yen increase in trade and other payables.

### Equity

Consolidated equity at March 31, 2024, totaled 51,691 million yen, a 3,526 million yen increase from March 31, 2023. This was mainly the net result of a declaration of an 8,648 million yen dividend from retained earnings and a 5,997 million yen decrease in purchase and disposal of treasury shares despite recording profit attributable to owners of the parent company of 18,095 million yen.

## (3) Cash Flows

Cash and cash equivalents ("cash") at March 31, 2024, totaled 37,702 million yen, a 1,249 million yen increase from March 31, 2023. Cash flows from operating, investing, and financing activities were as follows.

### Cash flows from operating activities

Operating activities provided net cash of 19,516 million yen (vs. 22,400 million yen provided in the previous fiscal year). The main outflows were 8,582 million yen of income taxes paid and 2,225 million yen of increase in trade and other receivables, which were offset by 26,122 million yen of profit before income taxes and 3,649 million yen of depreciation and amortization.

### Cash flows from investing activities

Investing activities used net cash of 2,215 million yen (vs. 2,678 million yen used in the previous fiscal year). This was primarily due to 1,813 million yen used to purchase intangible assets, including server software.

### Cash flows from financing activities

Financing activities used net cash of 16,077 million yen (vs. 17,572 million yen used in the previous fiscal year). This was primarily due to 8,643 million yen for dividends paid and 6,007 million yen for the purchase of treasury shares.

**(4) Outlook for Fiscal Year Ending March 31, 2025**

The Kakaku.com Group will continue to provide new value to consumers by creating services that enrich people's daily lives and are helpful in various aspects of life through steady growth of existing businesses, business expansion and evolution, and the promotion and creation of new businesses that can become new pillars to follow Kakaku.com, Tabelog, and Kyujin Box. For the fiscal year ending March 31, 2025, the Company is forecasting consolidated revenue of 74,000 million yen, consolidated operating profit of 28,500 million yen, consolidated profit before income taxes of 28,400 million yen, and consolidated profit attributable to owners of the parent company of 19,400 million yen.

The above forecasts are based on currently available information, which involves many uncertainties. Actual operating results may differ from the forecast figures above as a result of changes in business conditions or other factors.

**2. Basic Approach to Selection of Accounting Standards**

The Group has adopted International Financial Reporting Standards (IFRS) effective from the fiscal year ended March 31, 2018, to enhance its financial information's international comparability in capital markets.

**3. Consolidated Financial Statements**  
**(1) Consolidated Statement of Financial Position**

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Assets		
Current assets		
Cash and cash equivalents	36,453	37,702
Trade and other receivables	10,039	11,808
Other financial assets	530	442
Other current assets	8,450	10,435
Subtotal	55,472	60,386
Assets held for sale	–	305
Total current assets	55,472	60,692
Non-current assets		
Property, plant and equipment	2,360	2,101
Right-of-use assets	5,763	5,372
Goodwill and other intangible assets	7,446	7,454
Investments accounted for using equity method	346	33
Other financial assets	5,794	6,220
Deferred tax assets	1,316	1,342
Other non-current assets	86	95
Total non-current assets	23,111	22,617
Total assets	78,583	83,308



(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Liabilities		
Current liabilities		
Trade and other payables	3,616	4,189
Bonds and borrowings	531	121
Other financial liabilities	1,993	628
Income taxes payable	4,728	4,273
Lease liabilities	1,036	1,221
Employee benefit obligations	1,978	2,235
Other current liabilities	11,178	14,104
Total current liabilities	25,060	26,772
Non-current liabilities		
Bonds and borrowings	163	134
Lease liabilities	4,228	3,700
Provisions	562	542
Other non-current liabilities	405	469
Total non-current liabilities	5,358	4,845
Total liabilities	30,418	31,617
Equity		
Capital stock	916	916
Capital surplus	64	78
Retained earnings	48,136	51,186
Treasury shares	(1,596)	(1,175)
Other components of equity	360	376
Total equity attributable to owners of the parent company	47,881	51,380
Non-controlling interests	284	311
Total equity	48,165	51,691
Total liabilities and equity	78,583	83,308

**(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income**  
**Consolidated Statement of Income**

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Revenue	60,820	66,928
Operating expenses	36,771	41,098
Other income	18	82
Other expenses	68	10
Impairment loss	52	84
Operating profit	23,947	25,819
Finance income	255	443
Finance expenses	517	83
Share of profit (loss) of associates and joint ventures accounted for by the equity method	(240)	3
Impairment loss on investments accounted for using the equity method	192	61
Profit before income taxes	23,253	26,122
Income tax expense	7,077	8,000
Profit	16,176	18,122
Profit attributable to:		
Owners of the parent company	16,152	18,095
Non-controlling interests	24	27
Earnings per share		
Basic earnings per share (yen)	79.39	90.45
Diluted earnings per share (yen)	79.33	90.34

## Consolidated Statement of Comprehensive Income

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Profit	16,176	18,122
Other comprehensive income (Net of related tax effect)		
Items that will not be reclassified to profit or loss		
Net changes in fair value of financial assets measured at fair value through other comprehensive income	(81)	(13)
Total items that will not be reclassified to profit or loss	(81)	(13)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	1	6
Share of other comprehensive income of associates and joint ventures accounted for using the equity method	(3)	1
Total items that may be reclassified to profit or loss	(1)	6
Other comprehensive income (Net of related tax effect)	(82)	(7)
Comprehensive income	16,094	18,115
Comprehensive income attributable to:		
Owners of the parent company	16,069	18,088
Non-controlling interests	24	27

### (3) Consolidated Statements of Changes in Equity

Fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Millions of yen)

	Equity attributable to owners of the parent company										Non-controlling interests	Total equity
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Other components of equity					Total		
					Net changes in fair value of financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Share of other comprehensive income of associates and joint ventures accounted for using the equity method	Subscription rights to shares	Total other components of equity			
Balance at beginning of period	916	141	48,621	(2,175)	117	(14)	(4)	354	454	47,956	208	48,164
Cumulative effects of changes in accounting policies	-	-	5	-	-	-	-	-	-	5	-	5
Restated balance	916	141	48,626	(2,175)	117	(14)	(4)	354	454	47,961	208	48,169
Profit	-	-	16,152	-	-	-	-	-	-	16,152	24	16,176
Other comprehensive income	-	-	-	-	(81)	1	(3)	-	(82)	(82)	0	(82)
Total comprehensive income	-	-	16,152	-	(81)	1	(3)	-	(82)	16,069	24	16,094
Dividends	-	-	(8,184)	-	-	-	-	-	-	(8,184)	-	(8,184)
Purchase and disposal of treasury shares	-	-	(8,537)	580	-	-	-	(8)	(8)	(7,965)	-	(7,965)
Changes in ownership interest in subsidiaries	-	(59)	-	-	-	-	-	-	-	(59)	59	-
Share-based payment transactions	-	-	-	-	-	-	-	77	77	77	-	77
Change in scope of consolidation	-	-	-	-	-	-	-	-	-	-	(7)	(7)
Other	-	(18)	80	-	(80)	-	-	-	(80)	(18)	-	(18)
Total transactions with owners	-	(77)	(16,642)	580	(80)	-	-	69	(11)	(16,150)	52	(16,098)
Balance at end of period	916	64	48,136	(1,596)	(44)	(13)	(6)	424	360	47,881	284	48,165

Fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Millions of yen)

	Equity attributable to owners of the parent company										Non-controlling interests	Total equity
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Other components of equity					Total		
					Net changes in fair value of financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Share of other comprehensive income of associates and joint ventures accounted for using the equity method	Subscription rights to shares	Total other components of equity			
Balance at beginning of period	916	64	48,136	(1,596)	(44)	(13)	(6)	424	360	47,881	284	48,165
Profit	–	–	18,095	–	–	–	–	–	–	18,095	27	18,122
Other comprehensive income	–	–	–	–	(13)	6	1	–	(7)	(7)	0	(7)
Total comprehensive income	–	–	18,095	–	(13)	6	1	–	(7)	18,088	27	18,115
Dividends	–	–	(8,648)	–	–	–	–	–	–	(8,648)	–	(8,648)
Purchase and disposal of treasury shares	–	–	(6,398)	421	–	–	–	(19)	(19)	(5,997)	–	(5,997)
Share-based payment transactions	–	–	–	–	–	–	–	63	63	63	–	63
Forfeiture of share acquisition rights	–	21	–	–	–	–	–	(21)	(21)	–	–	–
Other	–	(7)	–	–	–	–	–	–	–	(7)	–	(7)
Total transactions with owners	–	14	(15,046)	421	–	–	–	23	23	(14,589)	–	(14,589)
Balance at end of period	916	78	51,186	(1,175)	(57)	(8)	(6)	446	376	51,380	311	51,691

**(4) Consolidated Statement of Cash Flows**

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Cash flows from operating activities		
Profit before income taxes	23,253	26,122
Adjustments to reconcile profit before income taxes		
Depreciation and amortization	3,563	3,649
Interest and dividend income	(8)	(10)
Decrease (increase) in trade and other receivables	(2,105)	(2,225)
Increase (decrease) in trade and other payables	680	873
Increase (decrease) in other financial liabilities	952	(1,366)
Decrease (increase) in other current assets	(3,875)	(1,985)
Increase (decrease) in other current liabilities	5,293	2,926
Other	1,006	133
Subtotal	28,758	28,117
Interest and dividend income received	7	10
Interest paid	(32)	(30)
Income taxes paid	(6,334)	(8,582)
Net cash provided by (used in) operating activities	22,400	19,516
Cash flows from investing activities		
Purchase of property, plant and equipment	(552)	(283)
Purchase of intangible assets	(1,447)	(1,813)
Purchase of investment securities	(614)	(147)
Proceeds from sale of investment securities	238	–
Proceeds from distribution of investment in partnerships	191	16
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(480)	–
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	–	(130)
Proceeds from sale of investments in associates	–	194
Payments for lease and guarantee deposits	(16)	(11)
Other	5	(40)
Net cash provided by (used in) investing activities	(2,678)	(2,215)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	30	20
Repayments of long-term loans payable	(43)	(35)
Repayment of lease obligations	(1,387)	(1,410)
Purchase of treasury shares	(8,018)	(6,007)
Dividends paid	(8,184)	(8,643)
Proceeds from issuance of share options	35	3
Other	(4)	(4)
Net cash provided by (used in) financing activities	(17,572)	(16,077)
Effect of exchange rate change on cash and cash equivalents	5	24
Net increase (decrease) in cash and cash equivalents	2,154	1,249
Cash and cash equivalents at beginning of period	34,298	36,453
Cash and cash equivalents at end of period	36,453	37,702

## (5) Notes on Consolidated Financial Statements

(Notes regarding the going concern assumption)

Not applicable.

(Changes in accounting policies)

The Group has adopted the following standards from the fiscal year ended March 31, 2024.

IFRS		Description of new standards and amendments
IAS 12	Income Taxes	Clarifying accounting process for deferred taxes on assets and liabilities arising from a single transaction

The Group applied IAS 12 “Income Taxes” (amended in May 2021) from the fiscal year ended March 31, 2024.

The amendments clarified that if taxable temporary differences and deductible temporary differences of the same amount arise at the time of the transaction, such as in the case of leases and decommissioning obligations, the entity recognizes deferred tax liabilities and deferred tax assets when they arise due to this.

The amendments have been applied retrospectively and retrospective application is reflected in the consolidated financial statements regarding figures of the fiscal year ended March 31, 2023.

Consequently, in the consolidated statement of financial position as of March 31, 2023, deferred tax assets were increased by 25 million yen and retained earnings was increased by the same amount compared with those before the retrospective application. In the consolidated statement of income for the fiscal year ended March 31, 2023, income tax expense was decreased by 20 million yen and profit was increased by the same amount.

Because the cumulative effect was reflected in equity at the beginning of the fiscal year ended March 31, 2023, the beginning balance after retrospective application of retained earnings in the consolidated statements of changes in equity was increased by 5 million yen.

(Segment information)

(1) Outline of reportable segments

The Group’s reportable segments comprise the business units of the Group for which separate financial information is available and of which the Board of Directors periodically conducts reviews for the purpose of determining the allocation of management resources and evaluating their business results.

The Group has established business divisions and subsidiaries by service, and each business division and subsidiary draws up comprehensive domestic and overseas strategies of the services for which it is responsible and engages in business activities.

The Group, thus, comprises segments based on services under the business divisions and subsidiaries, which have been divided into the reportable segments of Internet Media and Finance.

The Internet Media segment mainly operates customer purchasing support site Kakaku.com and restaurant search and reservation site Tabelog; Kyujin Box, a job classifieds site; Sumaity, a real estate/housing information site; 4travel, a travel review and comparison site; eiga.com, a comprehensive movie information site operated by eiga.com, Inc., a consolidated subsidiary; webCG, a dedicated automobile site operated by webCG, Inc., a consolidated subsidiary; a dynamic package solution business of the consolidated subsidiary, Time Design Co., Ltd.; Bus Hikaku Navi, a bus trip comparison service operated by LCL Incorporated, a consolidated subsidiary; and the digital sales promotion tool “STORECAST” for retail stores of Pathee, Inc., a consolidated subsidiary.



The Finance segment is engaged in the insurance agency business through Kakaku.com Insurance, Inc., a consolidated subsidiary.

(2) Information on the amounts of revenue, profit/loss, assets and other items by reportable segment

Fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Millions of yen)

	Reportable segment			Adjustments (Notes 1, 2)	Amount reported in the consolidated financial statements
	Internet Media	Finance	Total		
Revenue					
Revenue from external customers	56,960	3,860	60,820	–	60,820
Intersegment revenue or transfers	2	–	2	(2)	–
Total	56,962	3,860	60,822	(2)	60,820
Operating expenses	34,469	2,309	36,778	(7)	36,771
Segment income	22,397	1,550	23,947	(0)	23,947
Finance income					255
Finance expenses					517
Share of profit (loss) of associates and joint ventures accounted for by the equity method					(240)
Impairment loss on investments accounted for using the equity method					192
Profit before income taxes					23,253
Segment assets	73,586	5,150	78,736	(152)	78,583
Other items					
Depreciation and amortization	3,402	161	3,563	–	3,563
Impairment loss	52	–	52	–	52
Capital expenditures (Note 3)	1,950	50	2,000	–	2,000

(Note 1) Adjustments of segment income refer to the elimination of intersegment transactions.

(Note 2) Adjustments of segment assets refer to the elimination of intersegment receivables and payables.

(Note 3) Capital expenditures include investments in property, plant and equipment, and intangible assets.

Fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Millions of yen)

	Reportable segment			Adjustments (Notes 1, 2)	Amount reported in the consolidated financial statements
	Internet Media	Finance	Total		
Revenue					
Revenue from external customers	64,228	2,701	66,928	–	66,928
Intersegment revenue or transfers	3	–	3	(3)	–
Total	64,230	2,701	66,931	(3)	66,928
Operating expenses	38,942	2,164	41,105	(7)	41,098
Segment income	25,282	537	25,819	(0)	25,819
Finance income					443
Finance expenses					83
Share of profit (loss) of associates and joint ventures accounted for by the equity method					3
Impairment loss on investments accounted for using the equity method					61
Profit before income taxes					26,122
Segment assets	78,474	4,989	83,463	(155)	83,308
Other items					
Depreciation and amortization	3,478	171	3,649	–	3,649
Impairment loss	84	–	84	–	84
Capital expenditures (Note 3)	2,095	1	2,096	–	2,096

(Note 1) Adjustments of segment income refer to the elimination of intersegment transactions.

(Note 2) Adjustments of segment assets refer to the elimination of intersegment receivables and payables.

(Note 3) Capital expenditures include investments in property, plant and equipment, and intangible assets.

(Per share data)

Basic earnings per share and diluted earnings per share attributable to owners of the parent company are as follows.

	Fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)	Fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)
Basic earnings per share (yen)	79.39	90.45
Diluted earnings per share (yen)	79.33	90.34

The basis for calculating basic earnings per share and diluted earnings per share attributable to owners of the parent company is as follows.

	Fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)	Fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)
Basic earnings per share		
Profit attributable to owners of the parent company (Millions of yen)	16,152	18,095
Amounts not attributable to common shareholders of the parent company (Millions of yen)	—	—
Amount of profit used in the calculation of basic earnings per share (Millions of yen)	16,152	18,095
Average number of outstanding common stock during the period (shares)	203,443,786	200,070,079
Diluted earnings per share		
Adjustment to profit (Millions of yen)	—	(4)
Amount of profit used in the calculation of diluted earnings per share (Millions of yen)	16,152	18,091
Increase in number of common stock (shares)	157,205	178,047
[Stock acquisition rights] (shares)	[157,205]	[178,047]
Summary of dilutive stock not included in the calculation of diluted earnings per share due to not having dilutive effects	—	—

(Significant subsequent events)

Not applicable.