

*information*

*cloud input*

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*media*

*Web3.0*

*inforoid*

*artificial intelligence*

*solution*

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*information*

Supplementary Materials for Financial Results for FY2025 Q3

MINKABU THE INFONOID, Inc.

February 14, 2025

# Disclaimer

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- 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 14, 2025 and this presentation will not be updated regardless of changes in actual results, performance, achievement, or anticipation.

# 01 . Consolidated Statement of Income Q3 FY2025 (April – December, 2024)



JPY in millions

	Q3 FY2024 (Apr. - Dec.) consolidated	Q3 FY2025 (Apr. - Dec.) consolidated	Changes	YoY
Net Sales	7,126	7,010	-115	-1.6%
Operating Profit	-319	-985	-665	—
Ordinary Profit	-367	-1,044	-677	—
Profit attributable to Owners of Parent	-204	-971	-766	—
EBITDA	559	-106	-665	—

## 02 . Consolidated Statement of Income Q3 FY2025 by Business Segment (April – December, 2024)

*infonyoid*

※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 FY2024 (Apr. - Dec.) consolidated	Q3 FY2025 (Apr. - Dec.) consolidated	Changes	YoY
<b>Net Sales</b>	7,126	7,010	-115	-1.6%
<b>MEDIA</b>	4,090	3,602	-487	-11.9%
<b>SOLUTION</b>	2,674	2,526	-148	-5.5%
<b>Adjustments *1</b>	361	882	520	144.0%
<b>Operating Profit</b>	-319	-985	-665	—
<b>MEDIA</b>	-327	-1,285	-957	—
<b>SOLUTION</b>	149	-103	-253	—
<b>Adjustments *2</b>	-141	403	544	—

1. Re-allocation of inter-segment sales.

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

3. Starting from July 1, 2023, the Company has been collecting management fees from group companies. Assuming the management fee is not deducted from the segment profit and loss for the third quarter of the fiscal year ending March 2024, the media business segment loss will decrease from 327 million yen to 18 million yen (management fee of 308 million yen), while the solution business segment profit will increase from 149 million yen to 347 million yen (management fee of 197 million yen). Similarly, for the third quarter of the fiscal year ending March 2025, the media business segment loss will decrease from 1,285 million yen to 605 million yen (management fee of 679 million yen), and the solution business segment loss will increase from 103 million yen to 308 million yen (management fee of 411 million yen).

4. Round down to the nearest million yen

# 03 . Consolidated Statement of Income Q3 FY2025 by Business Segment (April – December, 2024)

*infonyoid*

※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 FY2024 (Apr. - Dec.) consolidated	Q3 FY2025 (Apr. - Dec.) consolidated	Changes	YoY
<b>Net Sales</b>	7,126	7,010	-115	-1.6%
<b>MEDIA</b>	4,398	4,281	-117	-2.7%
<b>SOLUTION</b>	2,872	2,938	66	2.3%
<b>Adjustments *1</b>	-145	-209	-64	—
<b>Operating Profit</b>	-319	-985	-665	—
<b>MEDIA</b>	-18	-605	-586	—
<b>SOLUTION</b>	347	308	-38	-11.2%
<b>Adjustments *2</b>	-647	-688	-40	—

1. Re-allocation of inter-segment sales.

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

3. Starting from July 1, 2023, the Company has been collecting management fees from group companies. Assuming the management fee is added to the segment profit and loss of each business segment for the third quarter of the fiscal year ending March 2024, the media business segment loss will increase from 18 million yen to 327 million yen (including a management fee of 308 million yen), while the solution business segment profit will decrease from 347 million yen to 149 million yen (including a management fee of 197 million yen). Similarly, for the third quarter of the fiscal year ending March 2025, the media business segment loss will increase from 605 million yen to 1,285 million yen (including a management fee of 679 million yen), while the solution business segment profit will decrease from 308 million yen to loss103 million yen (including a management fee of 411 million yen).

4. Round down to the nearest million yen

## 04 . Consolidated Statement of Income Q3 FY2025 by Type of Revenue (April – December, 2024)

*infonyoid*

※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 FY2024 (Apr. - Dec.) consolidated	Q3 FY2025 (Apr. - Dec.) consolidated	Changes	YoY
<b>MEDIA</b>	4,090	3,602	-487	-11.9%
Ad revenue	3,943	3,159	-783	-19.9%
Billing revenue (Subscription) *1	98	84	-14	-14.3%
Others	356	1,037	680	190.8%
Others(deduction amount of management fee) *2	-308	-679	-370	—
<b>SOLUTION</b>	2,674	2,526	-148	-5.5%
Subscription revenue	1,932	2,167	234	12.2%
(Billing revenue)	323	388	64	20.0%
Initial revenue	939	770	-168	-18.0%
Others(deduction amount of management fee) *2	-197	-411	-214	—
<b>Adjustments</b>	361	882	520	144.0%
Adjustments	-145	-209	-64	—
Adjustments(amount of management fee) *2	506	1,091	585	115.5%
<b>Net Sales</b>	<b>7,126</b>	<b>7,010</b>	<b>-115</b>	<b>-1.6%</b>

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

2. Since July 1, 2023, the Company has been collecting management fees from each company within our group. The segment revenues of each business segment are presented after the deduction of these management fees.

3. Round down to the nearest million yen

# 05 . Consolidated Statement of Income Q3 FY2025

## by Type of Revenue (April – December, 2024)

*infonyoid*

※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 FY2024 (Apr. - Dec.) consolidated	Q3 FY2025 (Apr. - Dec.) consolidated	Changes	YoY
<b>MEDIA</b>	<b>4,398</b>	<b>4,281</b>	<b>-117</b>	<b>-2.7%</b>
Ad revenue	3,943	3,159	-783	-19.9%
Billing revenue (Subscription) *1	98	84	-14	-14.3%
Others	356	1,037	680	190.8%
<b>SOLUTION *3</b>	<b>2,872</b>	<b>2,938</b>	<b>66</b>	<b>2.3%</b>
Subscription revenue	1,932	2,167	234	12.2%
(Billing revenue)	323	388	64	20.0%
Initial revenue	939	770	-168	-18.0%
<b>Adjustments</b>	<b>-145</b>	<b>-209</b>	<b>-64</b>	<b>—</b>
Adjustments	-74	-137	-62	—
<b>Net Sales</b>	<b>7,126</b>	<b>7,010</b>	<b>-115</b>	<b>-1.6%</b>

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

2. Round down to the nearest million yen

## 06 . Balance Sheet (As of December 31, 2024)

JPY in millions

		As of March 31, 2023		As of December 31, 2023		As of March 31, 2024		As of December 31, 2024	
			Composition Ratio		Composition Ratio		Composition Ratio		Composition Ratio
	Cash and Deposit	4,463	27.0%	2,662	16.7%	2,047	13.8%	618	4.4%
	Other	2,103	12.7%	2,018	12.7%	2,084	14.0%	2,490	17.7%
Current assets		6,567	39.7%	4,680	29.4%	4,132	27.8%	3,108	22.1%
Non-current assets		9,967	60.3%	11,244	70.6%	10,706	72.2%	10,971	77.9%
<b>Assets</b>		<b>16,534</b>	<b>100.0%</b>	<b>15,925</b>	<b>100.0%</b>	<b>14,838</b>	<b>100.0%</b>	<b>14,080</b>	<b>100.0%</b>
	Short-term borrowings	767	4.6%	1,365	8.6%	1,543	10.4%	2,776	19.7%
	Other	1,159	7.0%	1,179	7.4%	1,191	8.0%	1,081	7.7%
Current Liabilities		1,926	11.7%	2,544	16.0%	2,734	18.4%	3,858	27.4%
	Long-term borrowings	6,752	40.8%	6,001	37.7%	5,640	38.0%	5,147	36.6%
	Other	—	—	114	0.7%	279	1.9%	190	1.4%
Non-current Liabilities		6,752	40.8%	6,115	38.4%	5,919	39.9%	5,338	37.9%
<b>Liabilities</b>		<b>8,678</b>	<b>52.5%</b>	<b>8,660</b>	<b>54.4%</b>	<b>8,654</b>	<b>58.3%</b>	<b>9,196</b>	<b>65.3%</b>
<b>Net Assets</b>		<b>7,855</b>	<b>47.5%</b>	<b>7,265</b>	<b>45.6%</b>	<b>6,184</b>	<b>41.7%</b>	<b>4,884</b>	<b>34.7%</b>
<b>Total liabilities and net assets</b>		<b>16,534</b>	<b>100.0%</b>	<b>15,925</b>	<b>100.0%</b>	<b>14,838</b>	<b>100.0%</b>	<b>14,080</b>	<b>100.0%</b>

\* Round down to the nearest million yen



## 07 . Forecasts Fiscal Year Ending 31 March, 2025

JPY in millions

	Fiscal Year Ended March 31, 2024	Revious Forecast for Fiscal Year ending March 31, 2025	Revised Forecast for Fiscal Year ending March 31, 2025		
	consolidated	consolidated	consolidated	Changes	YoY
Net Sales	9,920	15,000	10,600	-4,400	-29.3%
Operating Profit	-699	1,200	-1,930	-3,130	—
Ordinary Profit	-790	1,100	-2,030	-3,130	—
Profit attributable to Owners of Parent	-1,180	700			
EBITDA	492	2,300	-740	-3,040	—

1. Round down to the nearest million yen
2. For details, please refer to the announcement titled "Revision of Consolidated Performance Forecast and Withdrawal of Medium-Term Management Plan" on February 14, 2025.

## 08 . Forecasts Fiscal Year Ending 31 March, 2025

✕ Before the deduction of management fee

JPY in millions

	Fiscal Year Ended March 31, 2024	Revious Forecast for Fiscal Year ending March 31, 2025	Revised Forecast for Fiscal Year ending March 31, 2025		
	consolidated	consolidated	consolidated	Changes	YoY
<b>Net Sales</b>	<b>9,920</b>	<b>15,000</b>	<b>10,600</b>	<b>-4,400</b>	<b>-29.3%</b>
<b>MEDIA</b>	<b>5,877</b>	<b>9,300</b>	<b>6,000</b>	<b>-3,300</b>	<b>-35.5%</b>
<b>SOLUTION</b>	<b>3,493</b>	<b>4,900</b>	<b>3,400</b>	<b>-1,500</b>	<b>-30.6%</b>
<b>Adjustments *1</b>	<b>548</b>	<b>800</b>	<b>1,200</b>	<b>400</b>	<b>50.0%</b>
<b>Operating Profit</b>	<b>-699</b>	<b>1,200</b>	<b>-1,930</b>	<b>-3,130</b>	<b>—</b>
<b>MEDIA</b>	<b>-706</b>	<b>400</b>	<b>-2,230</b>	<b>-2,230</b>	<b>—</b>
<b>SOLUTION</b>	<b>138</b>	<b>800</b>	<b>-190</b>	<b>-190</b>	<b>—</b>
<b>Adjustments *2</b>	<b>-131</b>	<b>—</b>	<b>490</b>	<b>490</b>	<b>—</b>

\* Round down to the nearest million yen

## 09 . Forecasts Fiscal Year Ending 31 March, 2025

✂After the deduction of management fee

JPY in millions

	Fiscal Year Ended March 31, 2024	Revious Forecast for Fiscal Year ending March 31, 2025	Revised Forecast for Fiscal Year ending March 31, 2025		
	consolidated	consolidated	consolidated	Changes	YoY
Net Sales	9,920	15,000	10,600	-4,400	-29.3%
MEDIA	6,348	10,200	6,900	-3,300	-32.4%
SOLUTION	3,783	5,200	4,000	-1,200	-23.1%
Adjustments *1	-212	-400	-300	100	—
Operating Profit	-699	1,200	-1,930	-3,130	—
MEDIA	-236	1,300	-1,330	-2,630	—
SOLUTION	428	1,100	410	-690	-62.7%
Adjustments *2	-891	-1,200	-1,010	190	—

\* Round down to the nearest million yen

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

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