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May 11, 2022

Kakaku.com, Inc.
Consolidated Earnings Report for the
Fiscal Year Ended March 31, 2022

Stock listings: Tokyo Stock Exchange
Securities code: 2371
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Scheduled dates
Ordinary general meeting of shareholders: June 16, 2022
Dividend payout: June 17, 2022
Filing of statutory year-end financial report: June 16, 2022
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, 2022 (April 1, 2021 to March 31, 2022)

(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	%
FY2022/3	51,723	1.3	19,147	4.7	20,897	16.7	14,294	22.9	14,294	21.5	14,371	23.0
FY2021/3	51,077	(16.2)	18,295	(32.8)	17,904	(32.7)	11,630	(36.6)	11,763	(35.9)	11,680	(35.2)

	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
	¥	¥	%	%	%
FY2022/3	69.65	69.61	30.1	29.6	37.0
FY2021/3	57.13	57.09	26.2	26.7	35.8

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

Year ended March 31, 2022:(135) million yen

Year ended March 31, 2021:(169) million yen

(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, 2022	70,477	48,164	47,956	68.0	234.38
As of March 31, 2021	70,958	47,141	46,880	66.1	227.57

(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
FY2022/3	16,033	(1,311)	(15,310)	34,298
FY2021/3	17,288	(2,182)	(9,722)	34,888

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	%	%
FY2021/3	—	20.00	—	20.00	40.00	8,238	70.0	18.3
FY2022/3	—	20.00	—	20.00	40.00	8,190	57.4	17.3
FY2023/3 (forecast)	—	20.00	—	20.00	40.00		46.5	

3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2023 (April 1, 2022 to March 31, 2023)

(% = 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, 2022	29,500	23.5	11,200	37.9	11,100	38.3	7,600	31.6	37.14
Full year	64,500	24.7	25,900	35.3	25,800	23.5	17,600	23.1	86.02

*Notes

(1) Changes in significant subsidiaries during the period: Yes

Excluded from the scope of consolidation: 4travel, Inc.

(2) Accounting policy changes and accounting estimate changes:

i) Changes in accounting policies required by IFRS: None

ii) Changes other than the above 1): None

iii) Changes in accounting estimates: None

(3) Number of shares issued (common stock)

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

March 31, 2022: 205,281,200 shares

March 31, 2021: 206,705,000 shares

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

March 31, 2022: 675,587 shares

March 31, 2021: 701,758 shares

iii) Average number of shares outstanding during the period:

Year ended March 31, 2022: 205,209,160 shares

Year ended March 31, 2021: 205,909,357 shares

For Reference

**1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2022
(April 1, 2021 to March 31, 2022)**

(1) Operating Results

(% = year-on-year change)

	Net sales		Operating income		Ordinary income		Net income	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
FY2022/3	46,124	(0.9)	18,015	(1.6)	18,091	(1.9)	12,845	5.6
FY2021/3	46,544	(14.9)	18,313	(28.2)	18,432	(27.2)	12,165	(30.7)

	Net income per share - basic	Net income per share - fully diluted
	¥	¥
FY2022/3	62.60	62.55
FY2021/3	59.08	59.04

(2) Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	¥ million	¥ million	%	¥
As of March 31, 2022	53,324	45,479	84.8	220.91
As of March 31, 2021	55,786	45,743	81.6	220.95

For reference: Total equity: March 31, 2022: 45,199 million yen March 31, 2021: 45,515 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)

The above forecasts, which constitute forward-looking statements, are prospects based on information available to the Company as of the date of the release of this document. Actual results may differ materially from the above forecasts due to a range of factors.

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1. Operating Results and Financial Position

(1) Operating Results

The Company's operating results for the fiscal year ended March 31, 2022, are as follows.

Consolidated revenue increased 1.3% year on year to 51,723 million yen. Amid successive state of emergency declarations and priority preventive measures in line with the resurgence of COVID-19, as well as prolonged restrictions on economic activity, the revenue increase was mainly due to increased revenue in Tabelog's restaurant promotion business, the New Media and Solutions business including the Kyujin Box business, and the Finance business. On the other hand, revenue in the Kakaku.com business declined.

Consolidated operating profit rose 4.7% year on year to 19,147 million yen. This was mainly due to increased revenue.

Consolidated profit before income taxes increased 16.7% year on year to 20,897 million yen, mainly due to an increase in operating profit, an increase in finance income, and a gain on sale of shares of associates.

Consolidated profit attributable to owners of the parent company increased 21.5% year on year to 14,294 million yen.

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

(a) Internet Media Business

The Internet media business's revenue increased 0.9% year on year to 49,043 million yen, and its segment income rose 4.5% year on year to 18,488 million yen in the fiscal year ended March 31, 2022.

(Kakaku.com)

Kakaku.com's revenue decreased 8.8% year on year to 21,417 million yen in the fiscal year ended March 31, 2022.

The shopping business and the advertising business's revenue decreased year on year due to the effect of declines in new products and other constraints on the supply side. The service business's revenue declined due to consumer spending remaining weak.

As a result, revenue in the shopping business decreased 12.5% year on year to 8,840 million yen, revenue in the service business declined 8.8% year on year to 8,261 million yen, and revenue in the advertising business fell 0.4% year on year to 4,317 million yen.

Kakaku.com had 59.23 million monthly unique users¹ in March 2022.

(Tabelog)

Tabelog's revenue declined 5.1% year on year to 16,879 million yen in the fiscal year ended March 31, 2022.

Successive state of emergency declarations and priority preventive measures were issued in line with the resurgence of COVID-19, and the cumulative number of online reservations declined 7.1% year on year to 26.82 million. On the other hand, the restaurant promotion business achieved an increase in the number of restaurants with online reservation service contracts, bringing the total number of restaurants with paid plans to 64,200 restaurants as of March 31, 2022. As a result, the restaurant promotion business's revenue increased 3.5% year on year to 13,537 million yen.

The premium membership business's revenue declined 10.8% year on year to 1,511 million yen due to a decrease in fee-paying members.

The advertising business's revenue was down 16.6% year on year to 1,601 million yen due to postponements and cancellations of advertisement placements.

Revenue from commissioned business² was 230 million yen.

Tabelog had 87.63 million monthly unique users¹ in March 2022.

(New Media and Solutions)

The New Media and Solutions business's revenue grew 47.2% year on year to 10,747 million yen in the fiscal year ended March 31, 2022.

Revenue increased in all domains, including the Kyujin Box business and the real estate domain.

(b) Finance Business

The finance business's revenue grew 7.5% year on year to 2,680 million yen, and its segment income increased 9.0% year on year to 658 million yen in the fiscal year ended March 31, 2022.

Kakaku.com Insurance, a site operated by consolidated subsidiary Kakaku.com Insurance, Inc., increased its commission revenue through growth in online applications for life insurance coverage.

- (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. Refers to revenue from Go To Eat campaign-related business commissioned by the Ministry of Agriculture, Forestry and Fisheries. It does not, however, include advertising income (booked in the advertising business) related to the commissioned operations.

(2) Financial Position

Assets

Consolidated assets at March 31, 2022, totaled 70,477 million yen, a 480 million yen decline from March 31, 2021. The decline was mainly the net result of a 1,379 million yen decrease in right-of-use assets and a 1,283 million yen decrease in investments accounted for using equity method, being offset by a 2,741 million yen increase in other financial assets (non-current) and a 623 million yen increase in other current assets.

Liabilities

Consolidated liabilities at March 31, 2022, totaled 22,313 million yen, a 1,503 million yen decline from March 31, 2021. The decline was mainly the net result of a 2,928 million yen decrease in other financial liabilities (current) and a 1,168 million yen decrease in lease liabilities (non-current), being offset by an 1,872 million yen increase in other current liabilities and a 539 million yen increase in trade and other payables.

Total equity

Consolidated equity at March 31, 2022, totaled 48,164 million yen, a 1,023 million yen increase from March 31, 2021. This was mainly the net result of the recording of 14,294 million yen in profit attributable to owners of the parent company, a declaration of an 8,218 million yen dividend from retained earnings and the posting of 4,947 million yen decrease by purchase and disposal of treasury shares.

(3) Cash Flows

Cash and cash equivalents (“cash”) at March 31, 2022, totaled 34,298 million yen, a 590 million yen decrease from March 31, 2021. Cash flows from operating, investing and financing activities were as follows.

Cash flows from operating activities

Operating activities provided net cash of 16,033 million yen (vs. 17,288 million yen provided in the previous fiscal year). The main outflow was 5,650 million yen of income taxes paid and a 2,929 million yen decrease in other financial liabilities, which were offset by 20,897 million yen in profit before income taxes, and 3,503 million yen in depreciation and amortization.

Cash flows from investing activities

Investing activities used net cash of 1,311 million yen (vs. 2,182 million yen used in the previous fiscal year). This was primarily due to 1,394 million yen used for the purchase of intangible assets, including server software, 692 million yen used for the purchase of investment securities, and 380 million yen used for the purchase of property, plant and equipment, despite an inflow of 880 million yen in proceeds from sale of investments in associates.

Cash flows from financing activities

Financing activities used net cash of 15,310 million yen (vs. 9,722 million yen used in the previous fiscal year). This was primarily due to 8,217 million yen used for dividends paid, 5,016 million yen used for the purchase of treasury shares, and 1,411 million yen used for the repayment of lease obligations.

(4) Outlook for Fiscal Year Ending March 31, 2023

The Japanese economy has been showing momentum toward economic recovery based on the two-pronged policy of conducting infection prevention measures against COVID-19 while promoting economic and social activities. However, looking ahead, uncertainties are continuing, and it will be necessary to pay sufficient attention to impacts on the economy such as a resurgence of infections from new COVID-19 variants, the escalated geopolitical risks, and a protraction of the supply chain delays caused by demand pressures for raw materials, etc.

The Group will continue to expand existing services and enhance their functions through the Kakaku.com business, the Tabelog business, the New Media and Solutions business, and the Finance Business, while also continuing to provide new value to consumers by creating services that are helpful in various aspects of life and that help to enrich people’s daily lives. For the fiscal year ending March 31, 2023, the Company is forecasting consolidated revenue of 64,500 million yen, consolidated operating profit of 25,900 million yen, consolidated profit before income taxes of 25,800 million yen, and consolidated profit attributable to owners of the parent company of 17,600 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, 2021	As of March 31, 2022
Assets		
Current assets		
Cash and cash equivalents	34,888	34,298
Trade and other receivables	7,672	7,919
Other financial assets	684	252
Other current assets	3,952	4,575
Total current assets	47,196	47,044
Non-current assets		
Property, plant and equipment	2,453	2,329
Right-of-use assets	8,050	6,671
Goodwill and other intangible assets	6,964	6,886
Investments accounted for using equity method	2,063	781
Other financial assets	3,410	6,151
Deferred tax assets	722	529
Other non-current assets	100	86
Total non-current assets	23,762	23,433
Total assets	70,958	70,477

(Millions of yen)

	As of March 31, 2021	As of March 31, 2022
Liabilities		
Current liabilities		
Trade and other payables	2,400	2,939
Bonds and borrowings	806	486
Other financial liabilities	3,968	1,040
Income taxes payable	2,736	3,244
Lease liabilities	1,357	1,223
Employee benefit obligations	1,628	1,739
Other current liabilities	4,013	5,885
Total current liabilities	16,907	16,557
Non-current liabilities		
Bonds and borrowings	83	40
Lease liabilities	6,016	4,848
Provisions	539	549
Other non-current liabilities	271	319
Total non-current liabilities	6,909	5,757
Total liabilities	23,816	22,313
Equity		
Capital stock	916	916
Capital surplus	463	141
Retained earnings	47,028	48,621
Treasury shares	(1,842)	(2,175)
Other components of equity	316	454
Total equity attributable to owners of the parent company	46,880	47,956
Non-controlling interests	261	208
Total equity	47,141	48,164
Total liabilities and equity	70,958	70,477

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

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Revenue	51,077	51,723
Operating expenses	32,668	32,601
Other income	119	41
Other expenses	52	16
Impairment loss	181	—
Operating profit	18,295	19,147
Finance income	209	748
Finance expenses	123	2
Share of profit (loss) of associates and joint ventures accounted for by the equity method	(169)	(135)
Impairment loss on investments accounted for using the equity method	308	—
Gain on sales of investments in associates	—	1,000
Gain from remeasurement relating to discontinued application of the equity method	—	139
Profit before income taxes	17,904	20,897
Income tax expense	6,274	6,603
Profit	11,630	14,294
Profit attributable to:		
Owners of the parent company	11,763	14,294
Non-controlling interests	(133)	1
Earnings per share		
Basic earnings per share (yen)	57.13	69.65
Diluted earnings per share (yen)	57.09	69.61

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Profit	11,630	14,294
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	45	80
Total items that will not be reclassified to profit or loss	45	80
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	1	(0)
Share of other comprehensive income of associates and joint ventures accounted for using the equity method	5	(3)
Total items that may be reclassified to profit or loss	6	(3)
Other comprehensive income (Net of related tax effect)	50	77
Comprehensive income	11,680	14,371
Comprehensive income attributable to:		
Owners of the parent company	11,813	14,371
Non-controlling interests	(132)	1

(3) Consolidated Statements of Changes in Equity

Fiscal year ended March 31, 2021 (From April 1, 2020 to March 31, 2021)

(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	464	43,515	(2,196)	(7)	(15)	(6)	238	210	42,909	394	43,303
Profit	—	—	11,763	—	—	—	—	—	—	11,763	(133)	11,630
Other comprehensive income	—	—	—	—	45	0	5	—	50	50	0	50
Total comprehensive income	—	—	11,763	—	45	0	5	—	50	11,813	(132)	11,680
Dividends	—	—	(8,235)	—	—	—	—	—	—	(8,235)	—	(8,235)
Purchase or disposal of treasury shares	—	—	(15)	354	—	—	—	(64)	(64)	274	—	274
Share-based payment transactions	—	—	—	—	—	—	—	119	119	119	—	119
Others	—	(1)	—	—	—	—	—	1	1	(0)	—	(0)
Total transactions with owners	—	(1)	(8,250)	354	—	—	—	56	56	(7,842)	—	(7,842)
Balance at end of period	916	463	47,028	(1,842)	37	(14)	(1)	293	316	46,880	261	47,141

Fiscal year ended March 31, 2022 (From April 1, 2021 to March 31, 2022)

(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	463	47,028	(1,842)	37	(14)	(1)	293	316	46,880	261	47,141
Profit	—	—	14,294	—	—	—	—	—	—	14,294	1	14,294
Other comprehensive income	—	—	—	—	80	(0)	(3)	—	77	77	0	77
Total comprehensive income	—	—	14,294	—	80	(0)	(3)	—	77	14,371	1	14,371
Dividends	—	—	(8,218)	—	—	—	—	—	—	(8,218)	—	(8,218)
Purchase or disposal of treasury shares	—	—	(4,605)	(333)	—	—	—	(9)	(9)	(4,947)	—	(4,947)
Changes in ownership interest in subsidiaries	—	(306)	—	—	0	—	—	—	0	(306)	(36)	(342)
Share-based payment transactions	—	—	—	—	—	—	—	70	70	70	—	70
Change in scope of consolidation	—	—	122	—	—	—	—	—	—	122	(18)	104
Others	—	(15)	—	—	—	—	—	—	—	(15)	—	(15)
Total transactions with owners	—	(322)	(12,701)	(333)	0	—	—	61	61	(13,295)	(54)	(13,349)
Balance at end of period	916	141	48,621	(2,175)	117	(14)	(4)	354	454	47,956	208	48,164

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Cash flows from operating activities		
Profit before income taxes	17,904	20,897
Adjustments to reconcile profit before income taxes		
Depreciation and amortization	3,568	3,503
Interest and dividend income	(7)	(7)
Decrease (increase) in trade and other receivables	722	(247)
Increase (decrease) in trade and other payables	(163)	490
Increase (decrease) in other financial liabilities	3,785	(2,929)
Other	(160)	6
Subtotal	25,649	21,713
Interest and dividend income received	7	7
Interest paid	(50)	(38)
Income taxes paid	(8,318)	(5,650)
Net cash provided by (used in) operating activities	17,288	16,033
Cash flows from investing activities		
Purchase of property, plant and equipment	(617)	(380)
Purchase of intangible assets	(1,584)	(1,394)
Purchase of investment securities	(546)	(692)
Proceeds from distribution of investment in partnerships	324	126
Proceeds from sale of investments in associates	—	880
Payments for lease and guarantee deposits	(92)	(23)
Other	333	173
Net cash provided by (used in) investing activities	(2,182)	(1,311)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	365	(315)
Repayments of long-term loans payable	(43)	(48)
Repayment of lease obligations	(2,081)	(1,411)
Purchase of treasury shares	—	(5,016)
Dividends paid	(8,234)	(8,217)
Purchase of shares of subsidiaries that do not result in change in scope of consolidation	—	(342)
Proceeds from issuance of share options	274	43
Other	(4)	(4)
Net cash provided by (used in) financing activities	(9,722)	(15,310)
Effect of exchange rate change on cash and cash equivalents	0	(2)
Net increase (decrease) in cash and cash equivalents	5,385	(590)
Cash and cash equivalents at beginning of period	29,504	34,888
Cash and cash equivalents at end of period	34,888	34,298

(5) Notes on Consolidated Financial Statements

(Notes regarding the going concern assumption)

Not applicable.

(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 draw 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 movie content and website production business of gaie, 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, 2021 (From April 1, 2020 to March 31, 2021)

	Reportable segment			Adjustments (Notes 1, 2)	Amount reported in the consolidated financial statements
	Internet Media	Finance	Total		
Revenue					
Revenue from external customers	48,583	2,494	51,077	—	51,077
Intersegment revenue or transfers	1	—	1	(1)	—
Total	48,584	2,494	51,078	(1)	51,077
Operating expenses	30,797	1,877	32,674	(6)	32,668
Segment income	17,687	604	18,290	5	18,295
Finance income					209
Finance expenses					123
Share of profit (loss) of associates and joint ventures accounted for by the equity method					(169)
Impairment loss on investments accounted for using the equity method					308
Profit before income taxes					17,904
Other items					
Depreciation and amortization	3,434	134	3,568	—	3,568
Impairment loss	181	—	—	—	181
Capital expenditures (Note 3)	2,031	170	2,202	—	2,202
Segment assets	67,969	3,138	71,108	(150)	70,958

(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, 2022 (from April 1, 2021 to March 31, 2022)

(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	49,043	2,680	51,723	—	51,723
Intersegment revenue or transfers	1	—	1	(1)	—
Total	49,044	2,680	51,724	(1)	51,723
Operating expenses	30,586	2,021	32,607	(6)	32,601
Segment income	18,488	658	19,147	—	19,147
Finance income					748
Finance expenses					2
Share of profit (loss) of associates and joint ventures accounted for by the equity method					(135)
Gain on sales of investments in associates					1,000
Gain from remeasurement relating to discontinued application of the equity method					139
Profit before income taxes					20,897
Other items					
Depreciation and amortization	3,339	164	3,503	—	3,503
Capital expenditures (Note 3)	1,773	2	1,775	—	1,775
Segment assets	67,043	3,586	70,629	(152)	70,477

(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, 2021 (from April 1, 2020 to March 31, 2021)	Fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)
Basic earnings per share (yen)	57.13	69.65
Diluted earnings per share (yen)	57.09	69.61

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, 2021 (from April 1, 2020 to March 31, 2021)	Fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)
Basic earnings per share		
Profit attributable to owners of the parent company (Millions of yen)	11,763	14,294
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)	11,763	14,294
Average number of outstanding common stock during the period (shares)	205,909,357	205,209,160
Diluted earnings per share		
Adjustment to profit (Millions of yen)	—	—
Amount of profit used in the calculation of diluted earnings per share (Millions of yen)	11,763	14,294
Increase in number of common stock (shares)	140,782	143,686
[Stock acquisition rights] (shares)	[140,782]	[143,686]
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.