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August 5, 2014

**Kakaku.com, Inc.**  
**Consolidated Earnings Report for the**  
**Three Months ended June 30, 2014**

Stock listings: Tokyo Stock Exchange (First Section)  
Securities code: 2371  
URL: <http://corporate.kakaku.com/?lang=en>  
Representative: Minoru Tanaka, President and Representative Director  
Information contact: Ichiro Sakuta  
Senior Managing Executive Officer, Administrative Division General Manager  
Telephone: +81-3-5725-4554

Scheduled dates

Filing of statutory quarterly financial report: August 12, 2014

Dividend payout: -

Supplementary materials to quarterly financial results available: Yes

Quarterly earnings presentation held: Yes (targeted at institutional investors and analysts)

(Amounts rounded down to the nearest million yen)

**1. Consolidated Financial Results for the Three Months ended June 30, 2014**  
**(April 1, 2014 to June 30, 2014)**

**(1) Operating Results**

(Percentage figures represent year-on-year changes)

|                                  | Sales       |      | Operating income |      | Ordinary income |      | Net income  |      |
|----------------------------------|-------------|------|------------------|------|-----------------|------|-------------|------|
|                                  | million yen | %    | million yen      | %    | million yen     | %    | million yen | %    |
| Three months ended June 30, 2014 | 7,965       | 20.9 | 3,509            | 6.0  | 3,508           | 4.7  | 2,220       | 7.5  |
| Three months ended June 30, 2013 | 6,585       | 29.4 | 3,310            | 37.8 | 3,350           | 40.0 | 2,066       | 42.6 |

Note: Comprehensive income: Three months ended June 30, 2014: 2,221 million yen (+7.6%)  
Three months ended June 30, 2013: 2,063 million yen (+42.4%)

|                                  | Net income per share<br>- basic | Net income per share<br>- fully diluted |
|----------------------------------|---------------------------------|---|
|                                  | yen                             | yen                                     |
| Three months ended June 30, 2014 | 9.96                            | 9.92                                    |
| Three months ended June 30, 2013 | 9.22                            | 9.20                                    |

Note: Effective September 1, 2013, the Company conducted a 1:2 common stock split. Net income per share - basic and net income per share - fully diluted were calculated assuming that the stock split was effected at the beginning of the fiscal year ended March 31, 2014.

## (2) Financial Position

|                | Total assets | Net assets  | Equity ratio |
|----------------|--------------|-------------|--------------|
|                | million yen  | million yen | %            |
| June 30, 2014  | 23,783       | 20,185      | 83.0         |
| March 31, 2014 | 32,670       | 26,429      | 79.5         |

For reference: Total equity: June 30, 2014: 19,743 million yen March 31, 2014: 25,968 million yen  
Total equity = Shareholders' equity plus total accumulated other comprehensive income.

## 2. Dividends

|                                       | Dividend per share  |                      |                     |          |       |
|---------------------------------------|---------------------|----------------------|---------------------|----------|-------|
|                                       | End - first quarter | End - second quarter | End - third quarter | Year-end | Total |
|                                       | yen                 | yen                  | yen                 | yen      | yen   |
| Year ended March 31, 2014             | -                   | 0.00                 | -                   | 12.5     | 12.5  |
| Year ending March 31, 2015            | -                   |                      |                     |          |       |
| Year ending March 31, 2015 (forecast) |                     | 0.00                 | -                   | -        | -     |

Notes: 1. No revision has been made to the latest release of dividend forecasts.

2. Year-end dividend for the fiscal year ending March 31, 2015, is to be determined.

## 3. Forecast of Consolidated Earnings for the Fiscal Year ending March 31, 2015

(April 1, 2014 to March 31, 2015)

(Percentage figures represent year-on-year changes)

|                                      | Sales       |      | Operating income |      | Ordinary income |      | Net income  |      | Net income per share |
|--------------------------------------|-------------|------|------------------|------|-----------------|------|-------------|------|----------------------|
|                                      | million yen | %    | million yen      | %    | million yen     | %    | million yen | %    | yen                  |
| Six months ending September 30, 2014 | 15,300      | 14.4 | 6,950            | 6.9  | 6,950           | 6.0  | 4,420       | 9.7  | 19.93                |
| Full year                            | 36,500      | 22.4 | 17,300           | 17.8 | 17,300          | 17.1 | 11,000      | 21.3 | 49.67                |

Note: No revision has been made to the latest release of earnings forecasts

## \*Notes

(1) Changes affecting the status of material subsidiaries (scope of consolidation): None

(2) Use of accounting methods specific to preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policy, changes in accounting estimates, and retrospective restatement:

1) Changes in accordance with revisions to accounting and other standards: None

2) Changes other than the above 1): Yes

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Number of shares issued (common stock)

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

June 30, 2014: 223,782,700 shares

March 31, 2014: 226,761,600 shares

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

June 30, 2014: 2,673,525 shares

March 31, 2014: 2,673,525 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2014: 222,915,634 shares

Three months ended June 30, 2013: 224,089,023 shares

Note: Effective September 1, 2013, the Company conducted a 1:2 common stock split. Number of shares issued at end of period, number of shares held in treasury at end of period and average number of shares outstanding during the period were calculated assuming that the stock split was effected at the beginning of the fiscal year ended March 31, 2014.

**\*Quarterly Review Status**

This report is exempt from the quarterly review of accounts requirements of Japan's Financial Instruments and Exchange Act. As of this report's publication, the quarterly review of the quarterly financial results had not been completed.

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

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.