Third Quarter of the Fiscal Year Ending August 31, 2021
Financial Results Presentation Materials

coconala Inc.

(TSE Mothers Code: 4176)

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01. Introduction

coconala's Vision and Business

coconala

coconala's Vision & Mission	• Create a world where each person lives their "own story." • Provide a platform to empower individuals by making their knowledge, skills and experiences visible and connecting them to those who need them
Business Description	A matching platform that commercializes knowledge, skill and experience to allow you to "buy and sell like e-commerce"

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About coconala

Matching platform* that commercializes knowledge, skills, and experiences, and enables users to sell and buy those “like e-commerce“

Key Feature 1

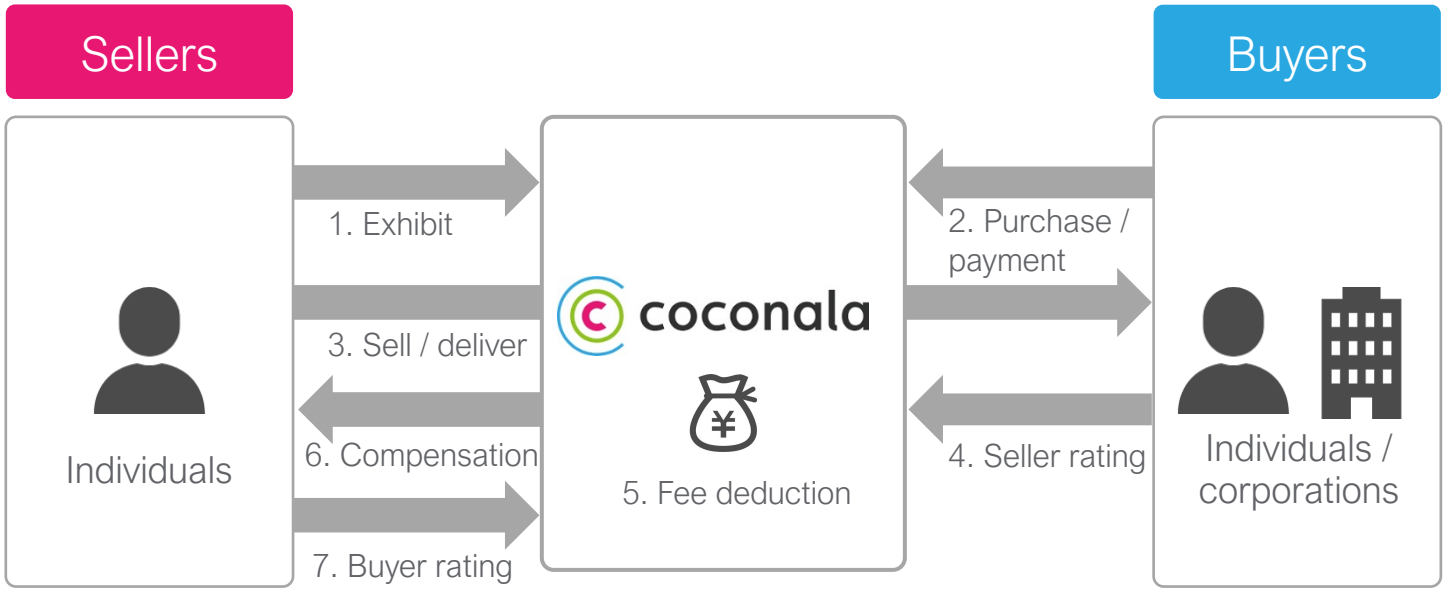
Simple purchase & selling by e-commerce

Key Feature 2

Completely “online” up to the point of delivery

Key Feature 3

Wide range of categories



* Our company does not intervene in transactions between the sellers and buyers, but provide a platform to buy and sell

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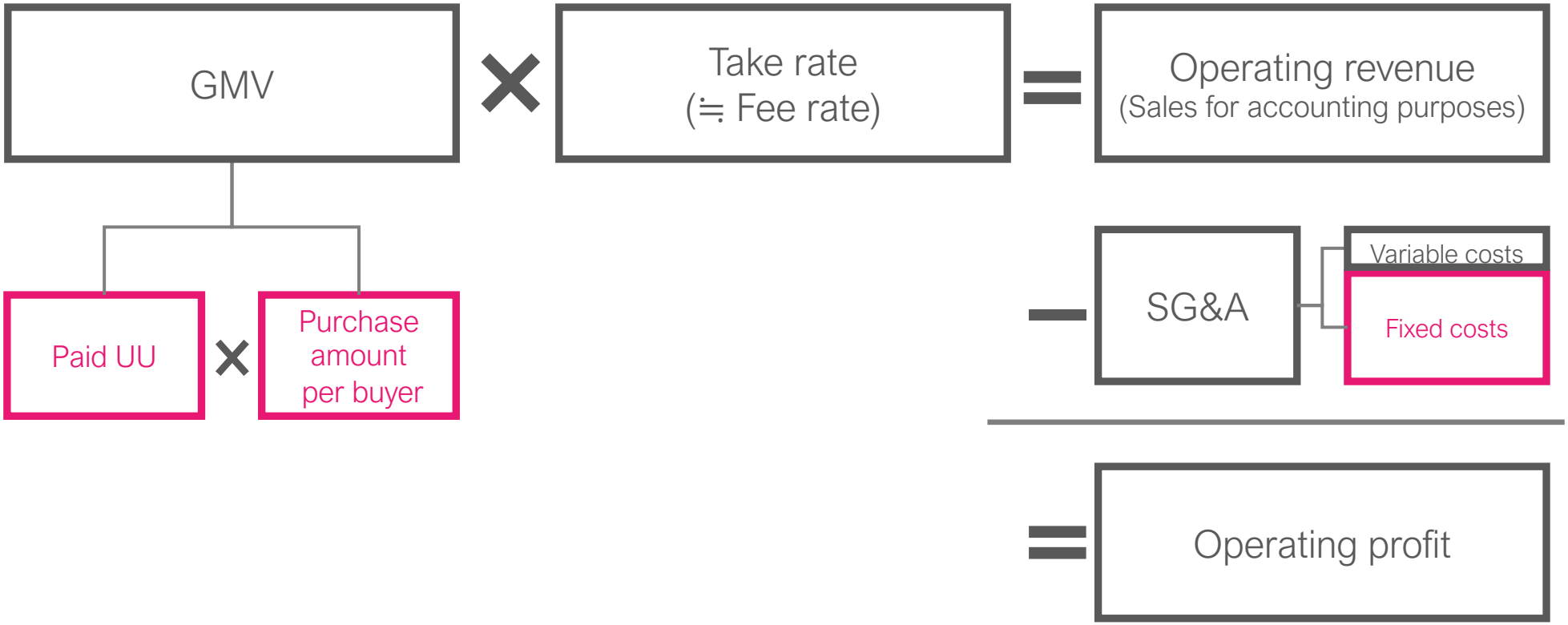
coconala's Revenue Structure

Key KPIs are "paid UU*1" and "purchase amount per buyer*2", which make up the GMV.

Based on high gross profit output due to low variable costs, aim to achieve future profitability through maximizing operating revenues.



*1 Paid UU: Number of unique users who purchased services within each period
*2 Purchase amount per person: Purchase amount per paid UU within each period

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Product Development in the Next 1-2 Years

Further update the user experience by expanding in four directions to encourage usage

Expansion of Service Provision Methods	Expansion of Categories	Expansion of Matching Methods	Expansion of User Attributes
Expand management and communication functions of "talk room*"	Expand categories as needed to meet user needs in both ”creative & business" and ”consultation".	In addition to direct purchase of services, enhance ”customized proposal", ” public offering", and ”blog & contents"	Expand and strengthen new functions and support systems suitable for creative & business use

* Private page that can only be viewed by two people, the seller and the buyer, after purchasing a service.
Enable communicate with transaction partner and send/receive attachments.

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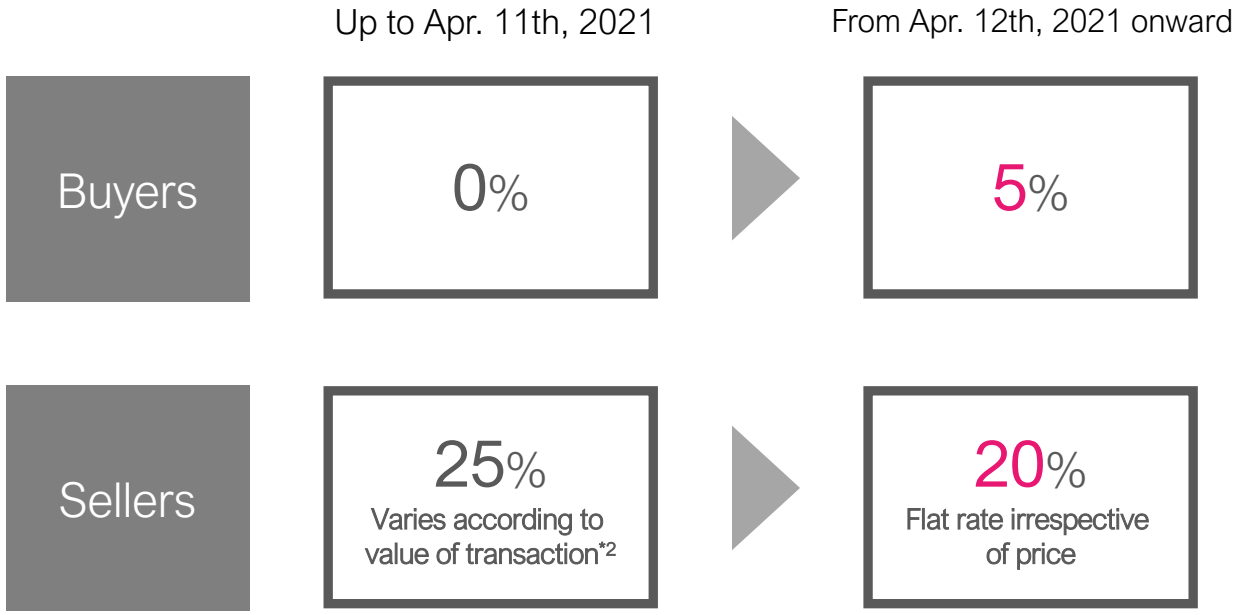
Changes to “take rate”

In order to support and stimulate sellers, we have lowered commission rates for sellers and introduced a "service fee" for buyers*1

There was no negative impact on GMV as a result of this change.



*1 Applies to transactions other than telephone consultation service. The phone consultation service will continue to only charge an approximately 50% commission rate to sellers and will not levy any charges on buyers

*2 Portion from 1 yen to 50,000 yen: 25% / Portion exceeding 50,000 yen to 100,000 yen: 20% / Portion exceeding 100,000 yen to 500,000 yen: 15% / Portion exceeding 500,000 yen: 10% (all amounts are exclusive of tax)

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Function that changes the display based on user purpose (buyer or seller)

Enable to switch the display screen between buyers and sellers with one click and access various functions with shortcuts depending on their usage.

For Buyers



For Sellers



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3 category ranks and enhanced filtering functions

- Change from two to three layers and increase the number of categories from 212 to 456*.

- In addition, enable to filter services based on detailed settings such as style, method, genre, and industry



* As of July 14th 2021

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02. Financials and KPIs

Income Statement

Q3 cumulative operating revenue maintained the growth rate of the previous fiscal year at +62% YoY

[Unit : ¥ MM]	Q3 in fiscal year ending August 2021 (March 2021 - May 2021)			First nine months in fiscal year ending August 2021 (September 2020 - May 2021)		
	Actual performance	Same quarter in previous fiscal year		**Actual performance**	Same six-month period in previous fiscal year	
		Actual performance	YoY		Actual performance	YoY
GMV	**2,526**	1,609	+56.9%	**6,932**	4,373	+58.5%
Operating revenue	**727**	446	+63.1%	**1,977**	1,222	+61.8%
Revenue / GMV	**28.8%**	27.7%	+1.1pt	**28.5%**	27.9%	+0.6pt
SG&A	**679**	417	+62.9%	**1,802**	1,095	+64.5%
Operating profit	**47**	29	+65.3%	**175**	126	+38.2%
SG&A / Revenue	**6.6%**	6.5%	+0.1pt	**8.9%**	10.4%	-1.5pt
Ordinary profit	**32**	27	+19.0%	**145**	126	+15.6%
Net profit	**3**	26	-85.2%	**116**	116	-.1%
(advertising expenses)	**86**	69	+24.4%	**232**	168	+47.3%

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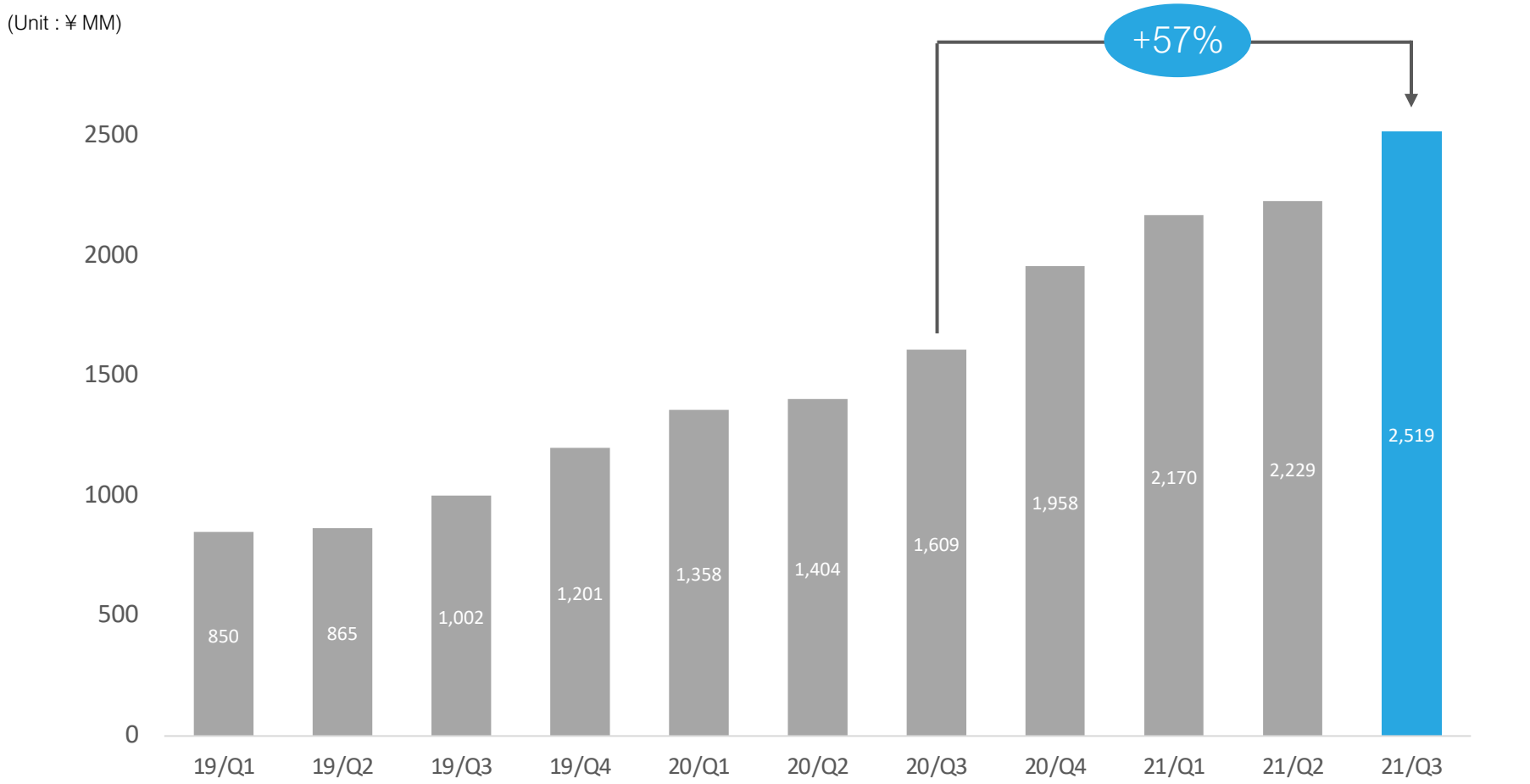
Quarterly Trends in GMV

Continuous high growth*2 from the second quarter, +57% YoY

GMV*1



*1 GMV of “coconala” service: The total amount of services that have been delivered in each FY.(Not including ”coconala Blog”)
The figures disclosed up to the second quarter of the fiscal year ending August 31, 2021 exclude sales promotion expenses from the distribution volume, but from now on the company will disclose figures inclusive of sales promotion expenses. As a result, historical figures also differ from previously disclosed figures)

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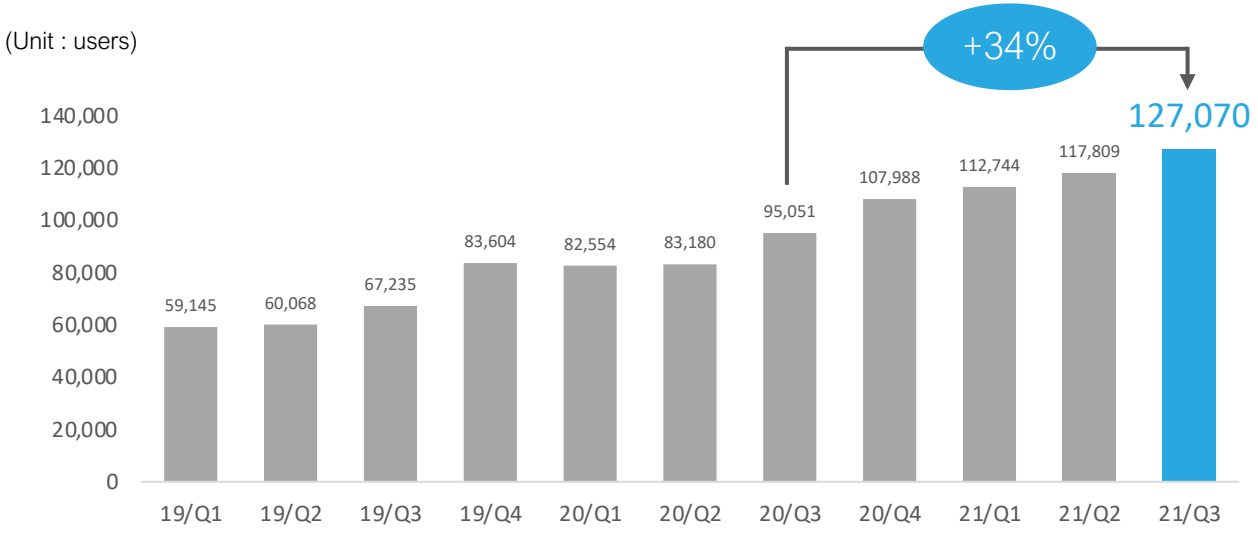
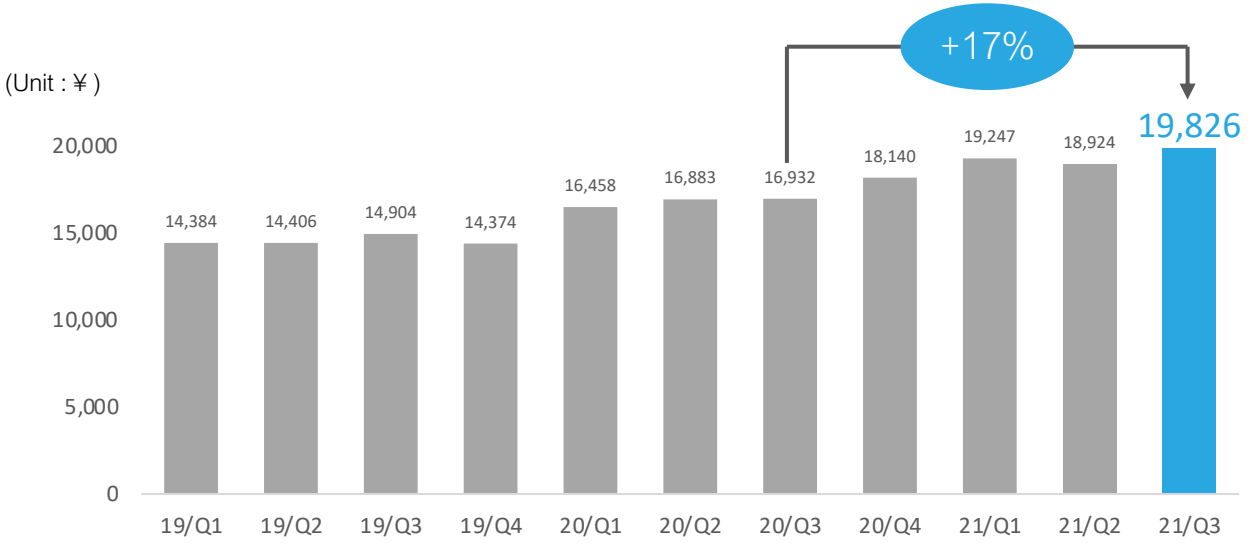
GMV Growth Factors

Steady growth in paid UU and purchase amount per buyer which make up the GMV

Paid UU



Purchase Amount per Buyer



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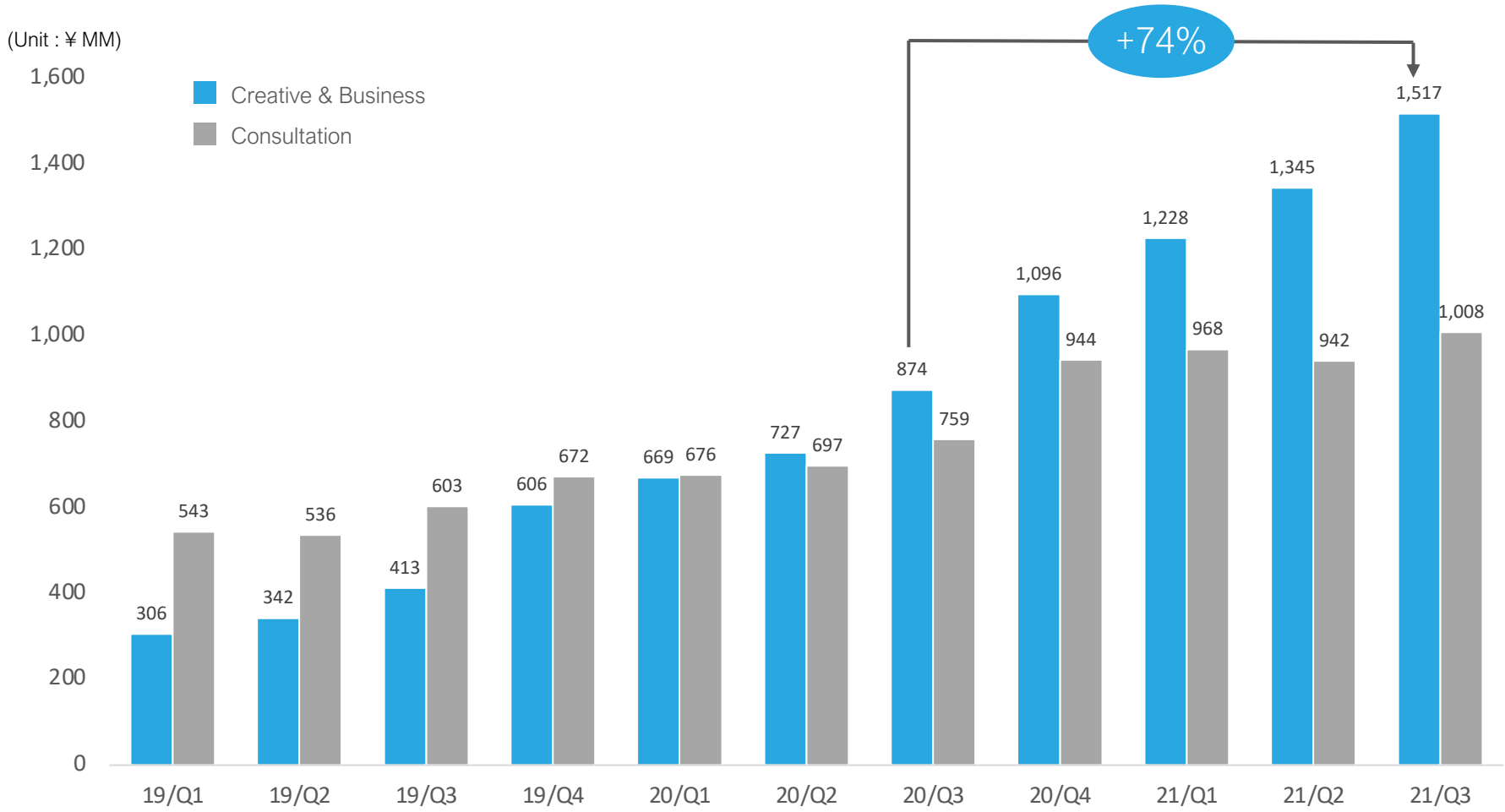
GMV by Category

“Creative & business” category drove GMV growth (+74% YoY)

GMV Trend by Category (Contract Basis*)



* Contract-basis GMV: Total amount to be booked when service purchase contracts are made within the fiscal year, (Not including "coconala Blog") which is different from the delivery basis adopted for the company's accounting purpose. Figures may differ from those disclosed in the past due to category changes or contract cancellations.

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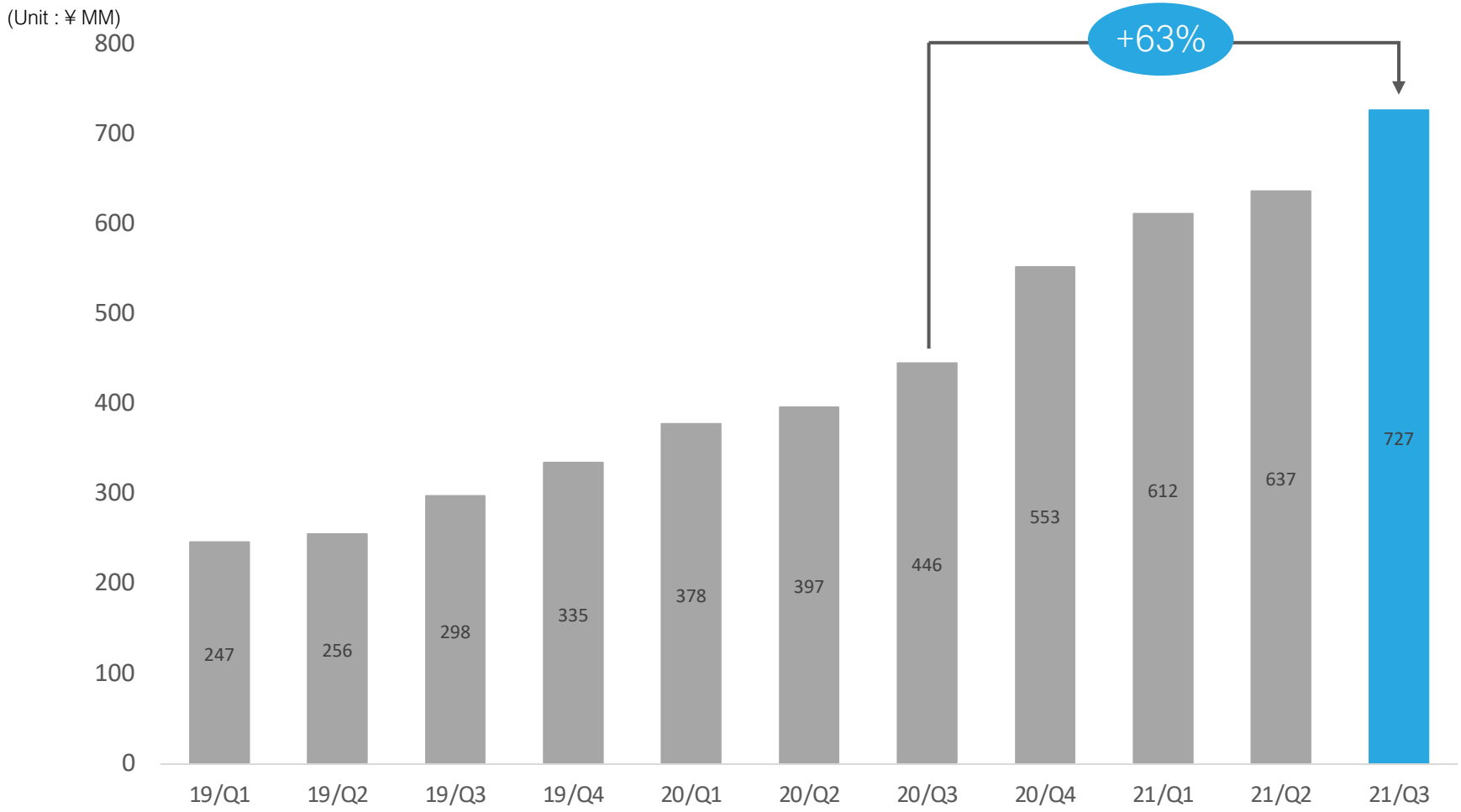
Operating Revenue

Continuous high growth from the second quarter, +63% YoY

Operating Revenue



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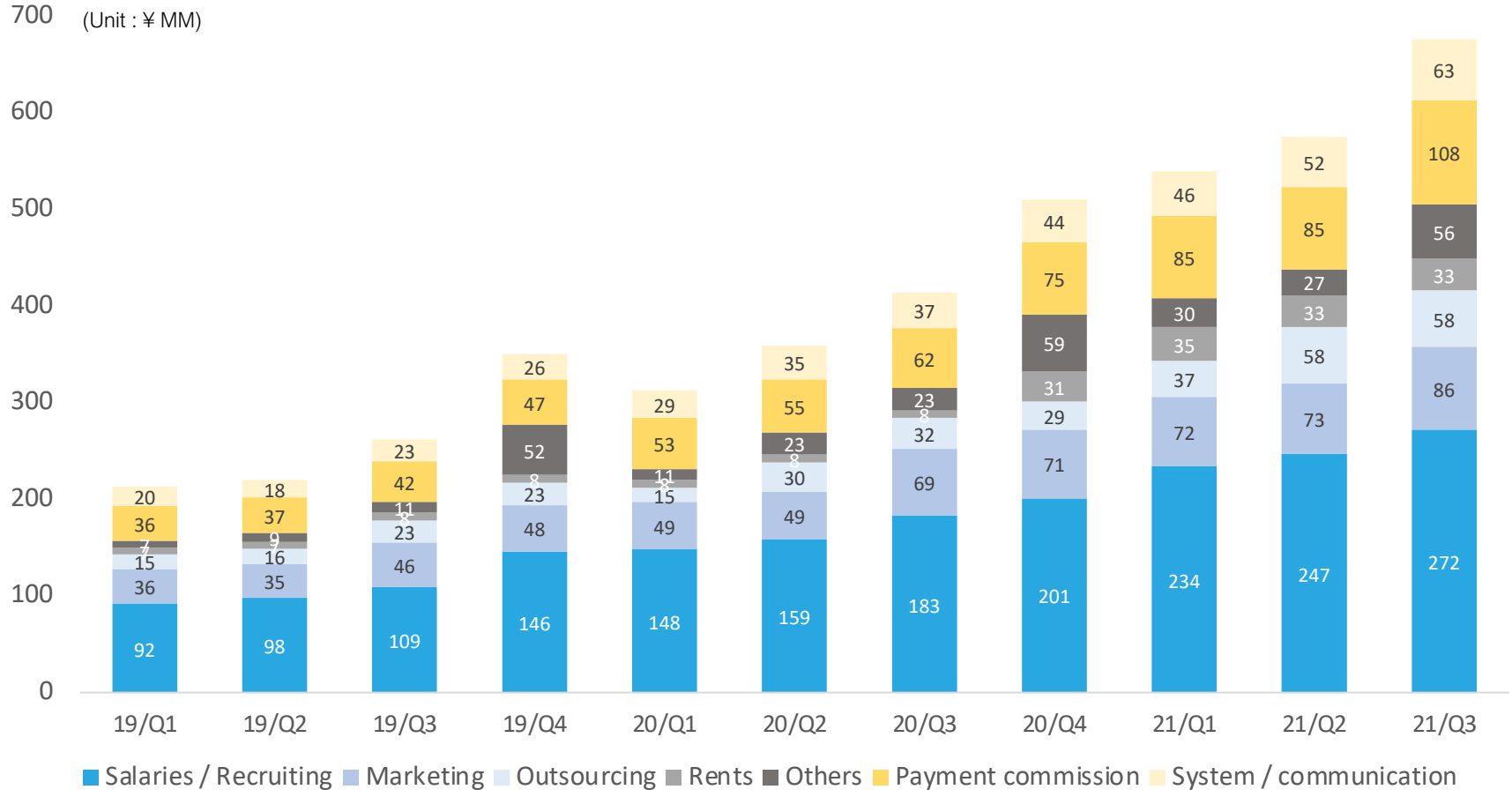
Trends in SG&A (Excluding TV Ad-related Expenses)

Excluding temporary large scale marketing expenses (TV ads + related promotions) *, SG&A increased gradually. Excluding payment commissions / system & communication expenses, most of these are expenditures on fixed costs, but for the foreseeable future, we will continue to actively invest, mainly in personnel expenses.



* Deduction of expenses： 1,119(¥ MM) in Q4/FY2019 and 247(¥ MM) in Q4/FY2020.

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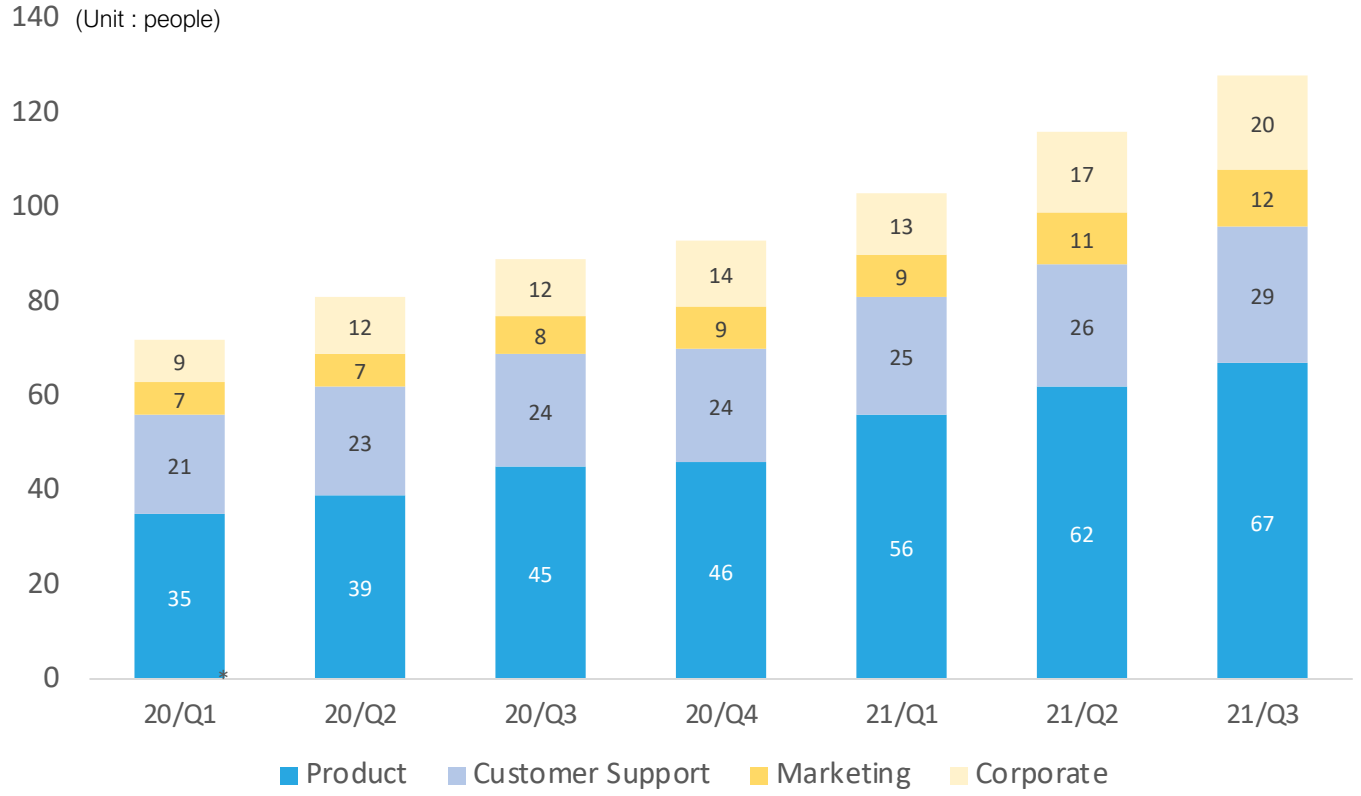
Number of Employees by Job Category

- Engineers are the most in number.

- Since we do not have any sales staff, we have personnel structure with no increase other than customer support personnel in proportion to sales. However, we will continue to invest in personnel for product development and to strengthen the company's foundation.



*Number of employees at the end of each quarter

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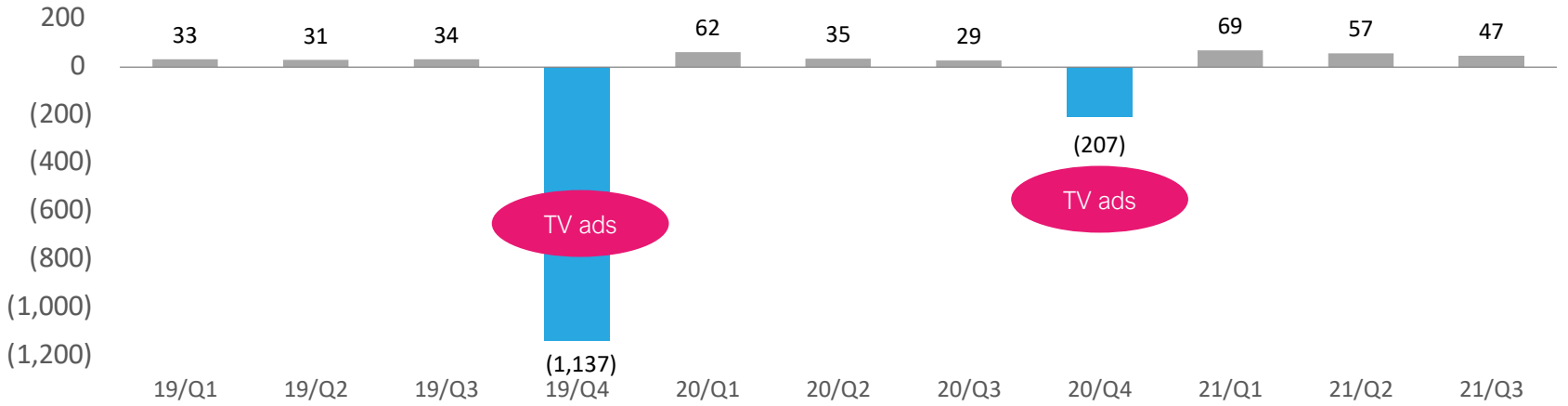
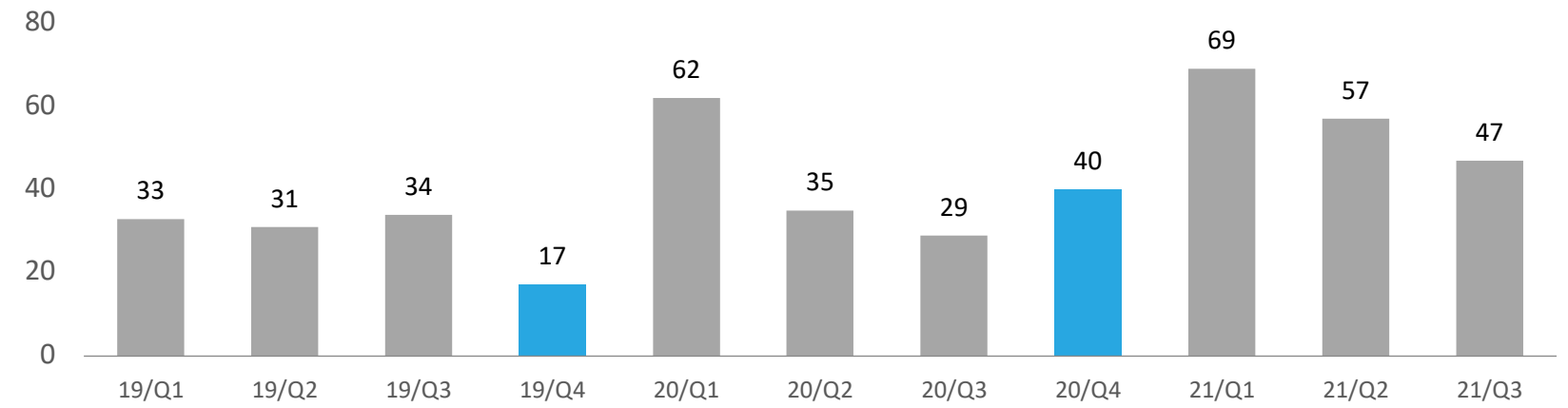
Operating Profit and Adjusted Operating Profit

Continuously operating profitably if temporary marketing costs (such as for TV ad-related expenses*) are deducted

Operating Profit (Unit : ¥ MM)



Adjusted Operating Profit (After Deduction of TV Ad Expenses*) (Unit : ¥ MM)



* TV ad expenses include temporary campaign costs associated with TV commercial (such as increased online ad expenses).

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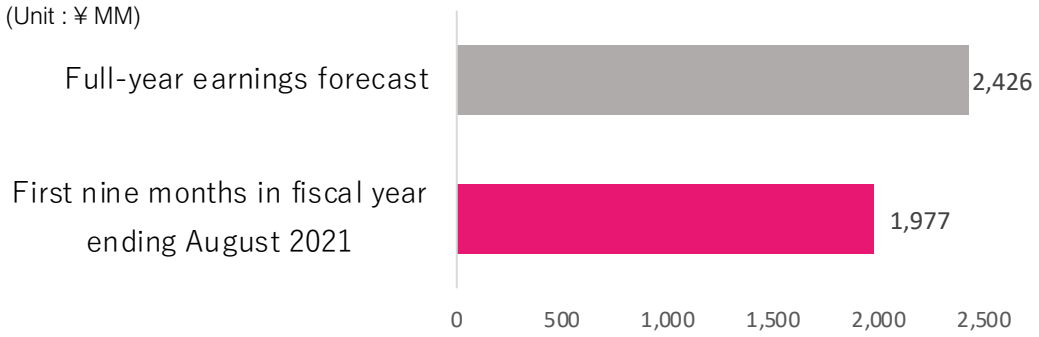
Progress Rate against Full-year Earnings Forecast (Before Revision)

Steady trends in progress rate with operating revenue at 81% and operating profit at 235%.

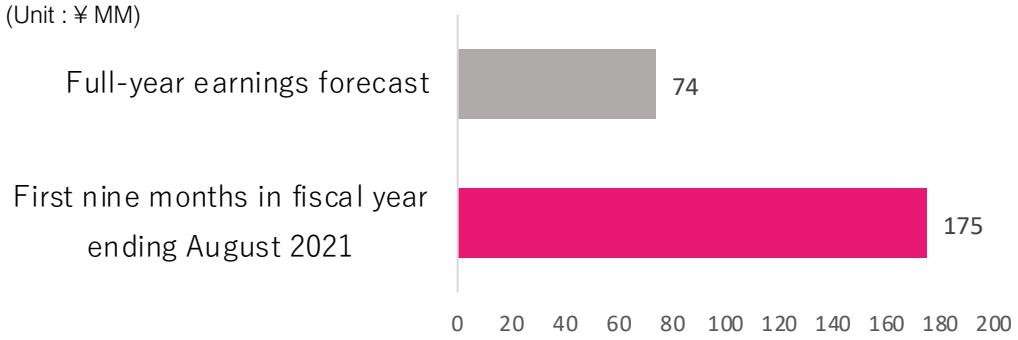
In Q4, we plan to invest in marketing with funds from profits exceeding the full-year performance forecast.

Operating Revenue



Progress rate 81%

Operating Profit



Progress rate 235%

Marketing investment scheduled within full-year performance forecast
About 100 million yen in Q4

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Revision of Full-year Earnings Forecast for FY 2021

- Operating revenue is expected to exceed the initial forecast thanks to the expansion of the Production & Business category.
- No revision to operating profit and ordinary income due to marketing investment in Q4
- Net income revised downward due to change in policy for next fiscal year and beyond, whereby deferred tax assets will not be recorded in view of the large investments made

[Unit : ¥ MM]	Full year ending August 31, 2021 (September 2020 - August 2021)		
	Previous announcement forecast	**This announcement forecast**	Percentage of change (%)
Operating revenue	2,426	**2,710**	+11.7%
Operating profit	74	**74**	-
Ordinary profit	46	**46**	-
Net profit	44	**30**	-32.4%

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Investment and Financial Policies

Future Investment Areas

- The effectiveness of marketing investments (online ads, TV ads) has been confirmed in the past and will continue to be actively implemented to increase GMV.
- We will also actively invest in human resources, particularly in product development talent for the foreseeable future.

Maintaining Positive Adjusted Operating Profit

- Since investment on TV ad can be stopped at any time and profits controlled, we will operate on a policy of maintaining positive adjusted operating profit after deduction of specific costs for TV ads and other expenses (without deducting routine marketing expenses).
- For the time being, since we will actively invest in human resources for product development, we will not pursue growth in adjusted operating profit for the short term, and our policy will be to maintain a constant surplus.

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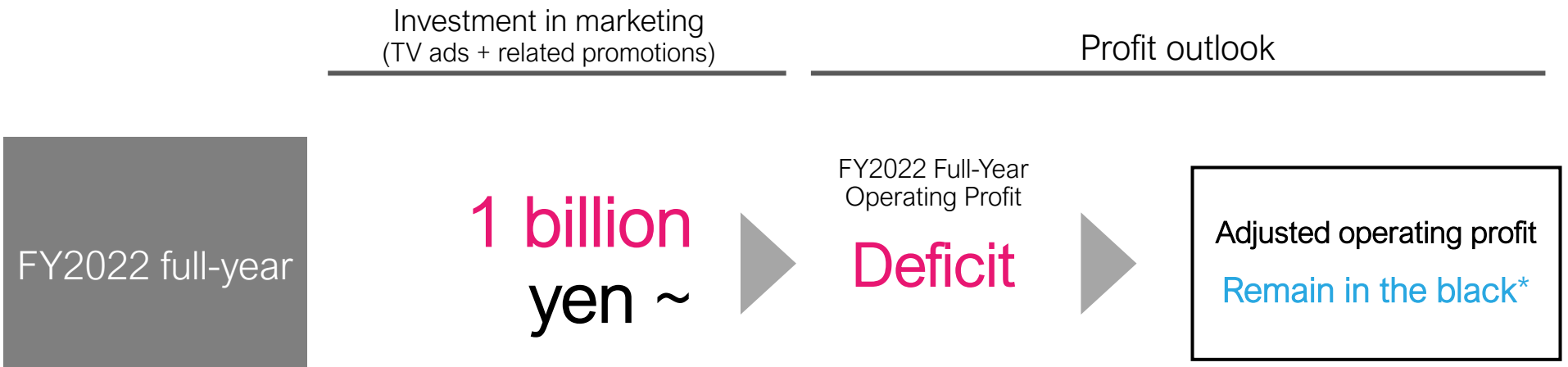
Investment in Marketing FY 2022

In FY2022 (full year ending Aug. 31st), we plan to implement marketing investment (TV ads + related promotions) on the same scale as in FY2019 (over 1 billion yen). As a result, a full-year loss will be recorded for FY 2020, but adjusted operating profit will remain in the black.



* In accordance with our financial policy, we do not intend to increase adjusted operating profit, but rather to invest up to a certain level of surplus (provided that adjusted operating income is positive, we intend to continue investing in human resources from the fiscal year ending August 31, 2022 onward, and we plan to increase office space in line with the increase in personnel)

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Our Marketing Operation

Our Marketing Operation

- Marketing considering unit economics
- Strictly control the payback period by considering the ROI from the CAC at the time of acquisition based on the historical LTV.
- For web ads, we have organized an in-house marketing team for meticulous ad management.
- For TV ads, we visualize the effects and implement a weekly PDCA cycle to reduce CAC

Payback Period of Our Marketing Investment

- Because we acquire the vast majority of users organically (free of charge), the payback period for new user acquisition*1 is one month; the payback period *1 for web ad alone (excl. organic) is about one year.
- TV ads can also be paid back in a few years*1 (incl. indirect effects*2)

*1 A period needed to achieve a positive ROI.
*2 “Direct effect” refers to the revenue earned from users acquired during the TV ads period that exceed the user acquisition level immediately prior to the TV ads period, and “indirect effect” refers to the revenue earned from users acquired after the TV ads period that exceed the user acquisition level that takes into account the growth trend prior to the TV ads period (the estimated value after disregarding the effect of TV ads, the effect of advertisements other than TV ads, such as web advertising, and other factors in FY2019 and FY2020).

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03. Appendix

Representative Directors - Profile

Founder/ Chairperson

Akiyuki Minami



(Education)

1999	Keio University, Bachelor of Economics
2009	Oxford Univ. Saïd Business School

(Career)

1999	Sumitomo Bank (current Sumitomo Mitsui Banking Corporation)
2004	Advantage Partners Inc.
2012	Founded WelSelf Inc.(current coconala Inc.) CEO
2020	coconala Inc. Chairperson

(NPO)

2010	NPO Nimaime-no-Meishi, Director
2011	NPO Blastbeat, Director

In addition to his vision, experience, and contacts that have driven the business / organization since its inception in 2012, he will further utilize his expertise in finance and M&As cultivated in previous business experience.

CEO

Ayumu Suzuki



(Education)

2006	Waseda University, Bachelor of Law

(Career)

2006	Recruit Co., Ltd.
2012	Recruit Marketing Partners Co., Ltd.
2015	Recruit Holdings Co., Ltd.
2016	coconala Inc.
2017	coconala Inc. Director / COO
2020	coconala Inc. CEO

Since joining the company in 2016, he has overseen all aspects of business operations, from medium- to long-term strategy formulations to product development and marketing. He will continue to drive business growth into the future.

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Management Team



Akiyuki Minami / Chairperson

Graduated from Keio University and Saïd Business School (MBA) at Oxford University. Worked as an analyst at Sumitomo Banking Corporation (current Sumitomo Mitsui Banking Corporation), then oversaw corporate buyout at Advantage Partners Inc. Founded WelSelf Inc.(current coconala Inc.) in January 2012.



Ayumu Suzuki / CEO

Graduated from Waseda University. Gained experience in product planning and sales as well as new business development in Ad-technology at Recruit Co., Ltd. Later worked in the overseas business planning division at Recruit Holdings Co., Ltd. and joined coconala Inc. in May 2016.



Satoshi Shimmyo / Director

Graduated from Keio University. Gained experience in building mission-critical manufacturing and distribution systems at a major foreign-affiliated IT vendor. After co-founding an independent IT consulting company, became a founding member of WelSelf Inc. (current coconala Inc.) in January 2012.



Atsushi Akaike / Outside Director

A partner of CVC, one of the world's largest private equity investment firms with 26 offices around the world, and CEO of CVC Asia Pacific Japan K.K. Director of our company since August 2018.



Kentaro Yadomi / Full-time Auditor

Certified Public Accountant. After joining KPMG AZSA (now KPMG AZSA LLC), he was engaged in accounting audits based on Japanese GAAP, U.S. GAAP, and IFRS, as well as financial due diligence work related to domestic and international M&A and business restructuring support. Auditor of our company since March 2017.



Yuka Hattori / Auditor

After working at Recruit Co., Ltd. in human resources and business development, established Inclusion Japan Inc. which provides incubation services and became its representative director. Auditor of our company since August 2015.



Kazuki Ishihara / Auditor

Lawyer/Patent Attorney. Engaged in all aspects of corporate legal affairs at Yahoo Japan Corporation. After working at a law firm, he established Seven Rich Law Office, which specializes in the field of IT ventures, and became its representative attorney. Auditor of our company since June 2017.

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E-commerce-like Site Design



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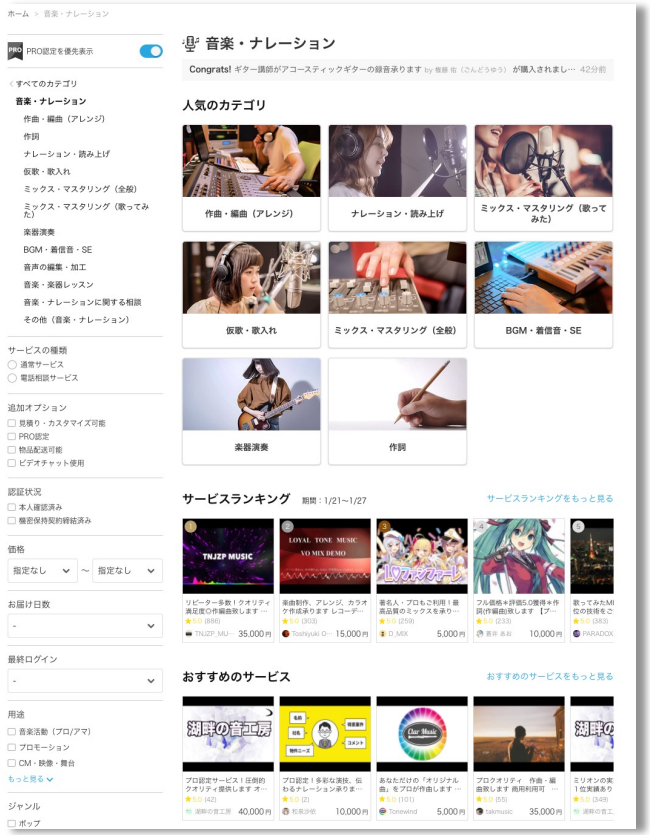
Actual Transaction Page

The entire flow can be completed online, including searching for and buying services, private communication, and delivery.

Seek a service → **Purchase a service** → **Communicate with a seller and receive a service**







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Category List

Creative & business　Consultation & private

Designing
Logo creation, Flyer creation / Designing, Brochure / catalog designing, etc.

IT / Programming / Development
Programming, Excel / VBA creation, Web system development / Site construction, IT support / consultation, etc.

Beauty / Fashion / Health care
Dieting support, Fashion consultation, Makeup / cosmetic consultation, Health care consultation, etc.

Illustration / Cartoon
Illustration creation, Portrait creation, Cartoon / Comic production, Character creation, Character modeling, etc.

Writing / Translation
Article / Web contents creation, Novel creation, Proofreading, Catchphrase creation, Translation, etc.

Lifestyle / Entertainment
Housing renting / housing purchase / hobbies / pets / consultation, etc.

Website creation / Web designing
Website creation, EC site creation, LP creation, Application designing etc.

Web marketing / Customer acquisition
SNS marketing, SEO measures, EC marketing, Website analysis, etc.

Online Lessons / Advice
Language lessons / advice, music / instrument lessons / advice, exercise lessons, etc.

Music / Narration
Composition / Arrangement, Narration / Reading, Demo / Session singing, Mix / Mastering, etc.

Fortune telling
Romance fortune-telling, Marriage fortune-telling, Life / spiritual, Fortune-telling method / advice, etc.

Money / Side job / Affiliate ad
Consultation on FX, Consultation on stocks / various investments, Method of side job / Earning, etc.

Movie / Animation / Photography
Movie Editing, Movie shooting, Animation creation, Photo processing / Correction, etc.

Trouble consultation / Love counseling / Conversation partner
Conversation partner, Listening complaints, Love counseling / advice, family and nursing care counseling, etc.

Business Agency / Consultation / Professional consultation
Creation / Support of documents and proposals, EC consulting / Operation agency, Preparation of contracts / various documents, legal consultation, etc.

Career / Job hunting / Qualification / Study
Learning method consultation, Job change / Career / Study abroad consultation, Qualification consultation, etc.

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What Makes Coconala Different from General Crowdsourcing Companies

coconala is a comprehensive category-based matching platform with a different business model from crowdsourcing

	coconala	General crowdsourcing
Business process	Matching Platform (EC) Purchase of services on sale	The crowdsourcing client advertises a project
Categories	Production + Consultation	Creatives
Usage Scenes	Business + Private use	Business Use
Corporations/individuals	Corporate + Individual purchases	Purchase by corporations

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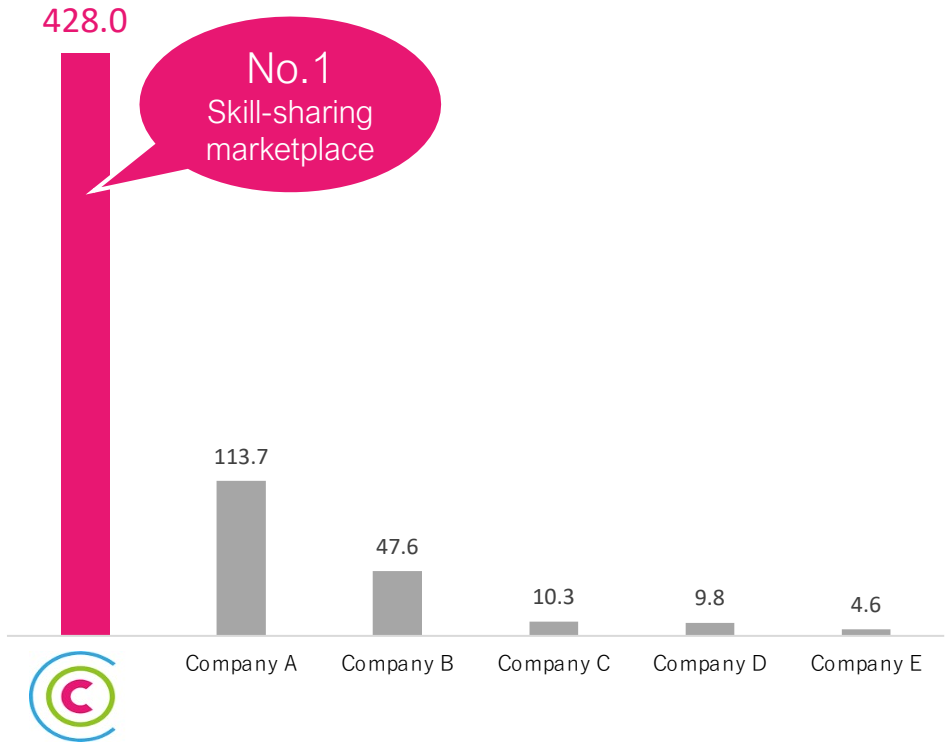
Large Number of Services on Sale and Reviews

Market-leading platform providing an abundance of inventories and reviews

Number of Services on Sale*1

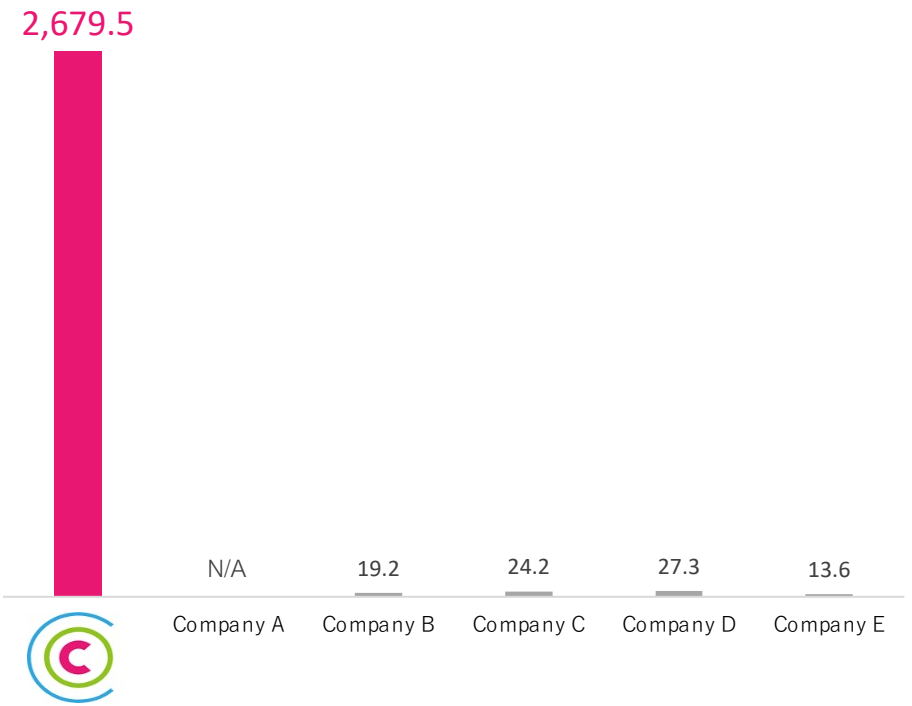
(Unit: K)



*1 Data as of Nov. 2020
Source: For data related to other companies, we refer to their service pages.
Source: MIC-Comparing marketplaces with 4,000+ services on sale chosen from skill-sharing in the page 2 of the 1st task force of MIC related to the sharing economy utilization of local governments document #5 “Major Sharing Economy Service” (Oct 2017)
Counting method (our company): Count the number of services on sale that are publicly available on the service website. Our company’s number of services on sale does not include public requests from buyers to sellers or seller’s proposal to private requests (because it is not an e-commerce-like service that lists items on sale in advance, unlike the services offered by other companies.)
Counting method (other companies): Count the number of services that are shown on the service search in their respective service websites.

Number of Reviews*2

(Unit: K)



*2 Data as of Nov. 2020
Source: For data related to other companies, we refer to their service pages.
Source: MIC-Comparing marketplaces with 4,000+ services on sale chosen from skill-sharing in the page 2 of the 1st task force of MIC related to the sharing economy utilization of local governments document #5 “Major Sharing Economy Service” (Oct 2017)
Counting method (our company): Count the number of reviews of the services on sale that are publicly available on the service website.
Counting method (other companies): Count the number of reviews of services/sellers that are shown on the service/seller search in their respective service websites. The company A does not show the number of reviews since it is not part of the website designing. Buyers’ review systems differ by companies as each company has its own review system.

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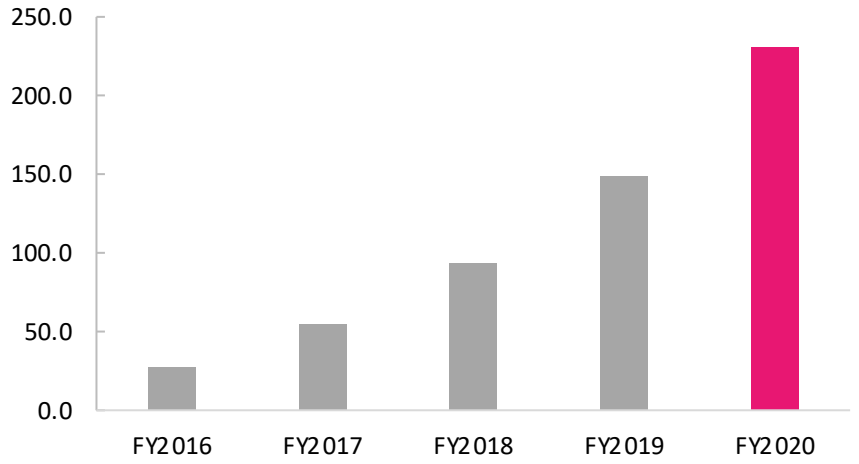
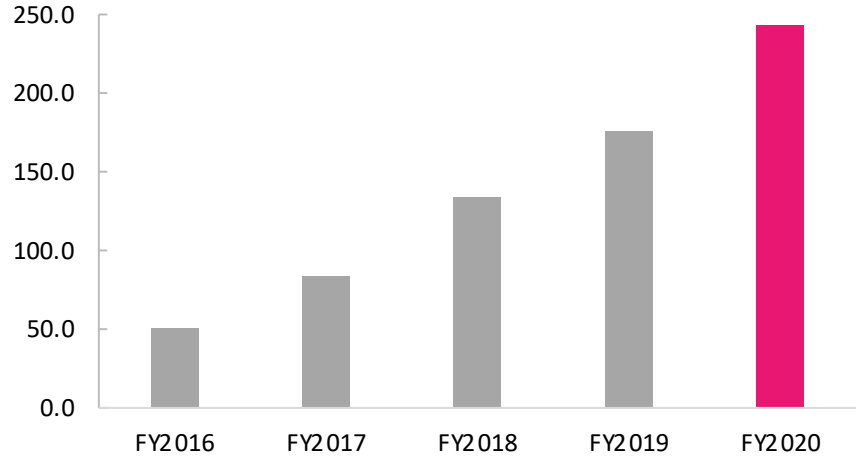
Self-sustainable Enhancement of Platform Value through Network Effect

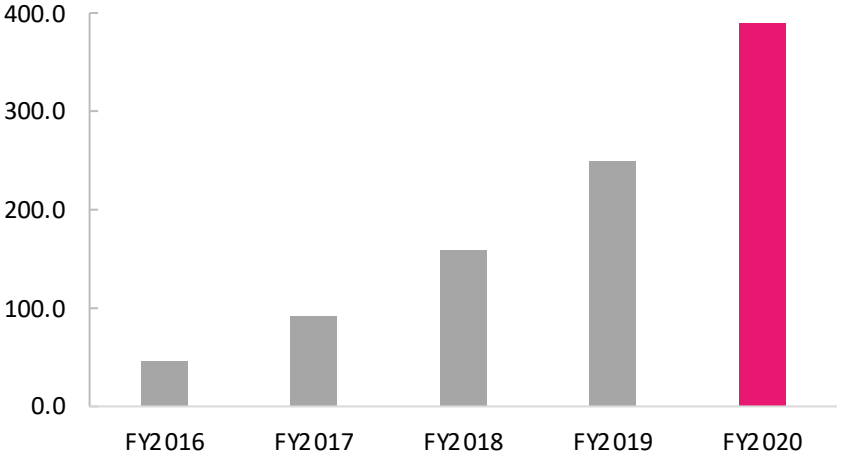
Number of Sellers (as of end of each FY) (Unit: K)



Number of Buyers (period during each FY) (Unit: K)

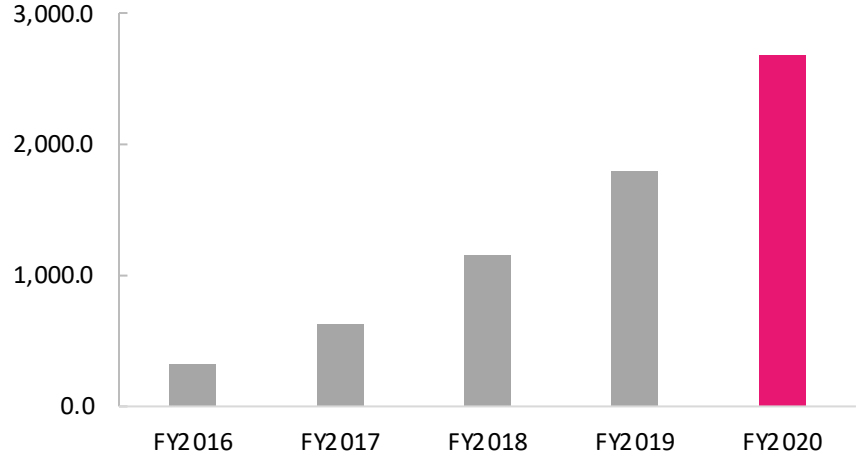


Number of Services on Sale*1 (as of end of each FY) (Unit: K)



*1 Number of services on sale: Count the number of services on sale that are publicly available. Number of services on sale does not include public requests from buyers to sellers or seller's proposal to private requests.

Number of Reviews*2 (as of end of each FY) (Unit: K)



*2 Number of reviews: Cumulative number of seller reviews by buyers as of end of each FY.

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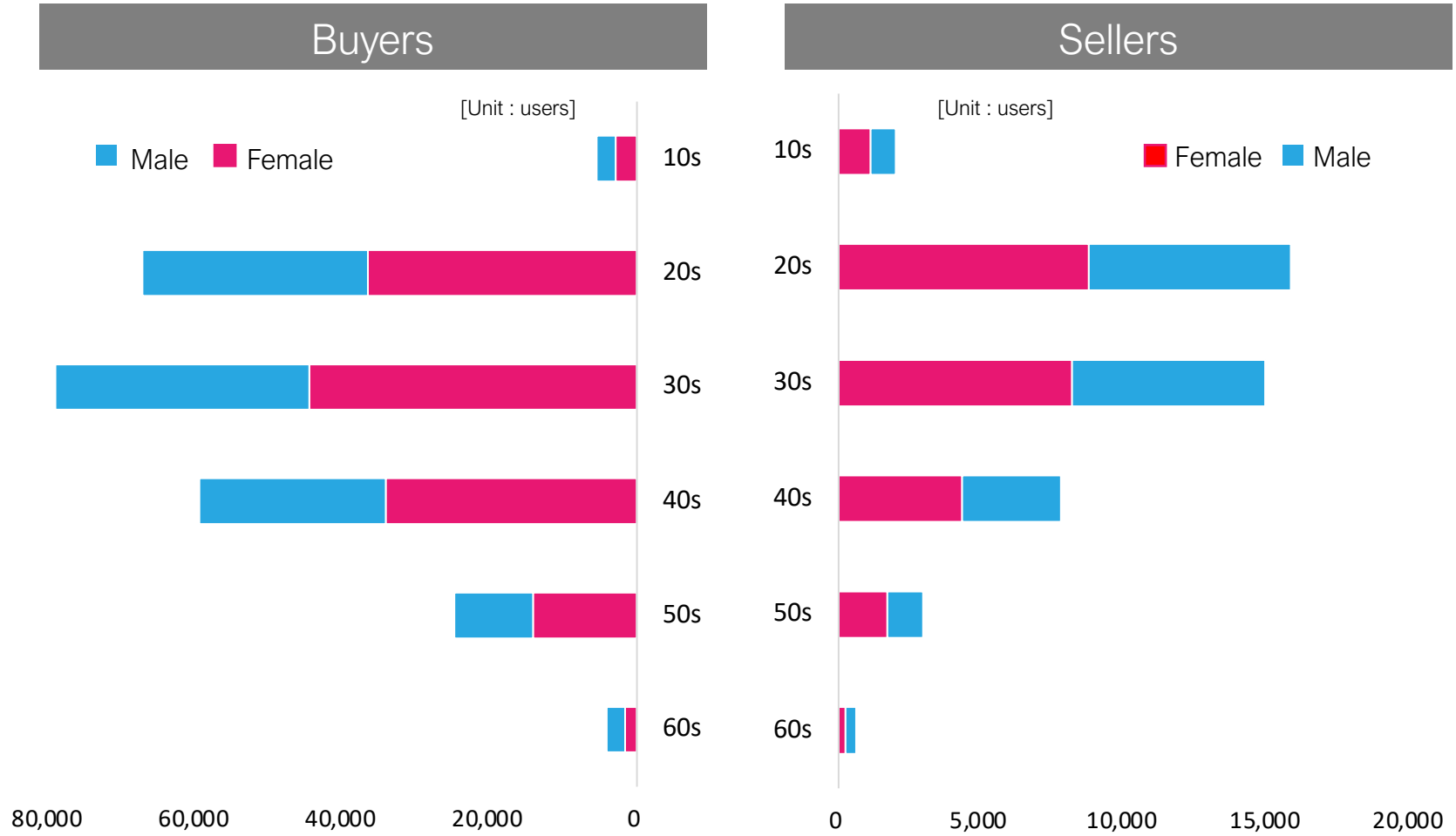
User Demographics

Men and women of all ages are covered, mainly in their 20s and 40s.

Age Distribution by Gender

Number of Users with Transaction Record* (FY2020)



* Total number of unique users with transaction record

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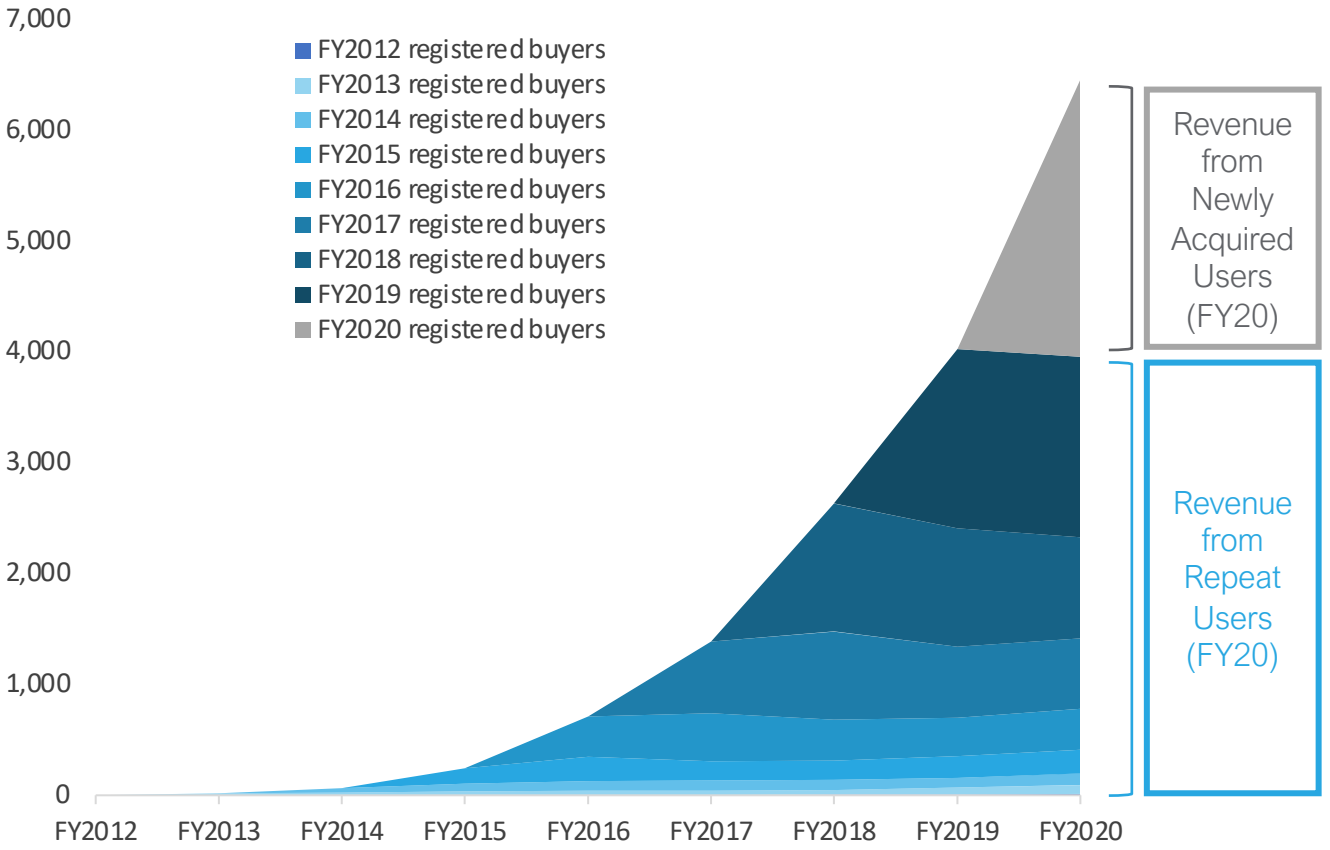
Recurring Business Model

Recurring business model where GMV grows along with increase in registered users

GMV by Buyers' Cohort Analysis (Contract Basis*)

Unit: ¥ MM

Image is for illustration purposes



* Contract-basis GMV: To be booked when service purchase contracts are made, which is different from the company's accounting basis, which is delivery basis

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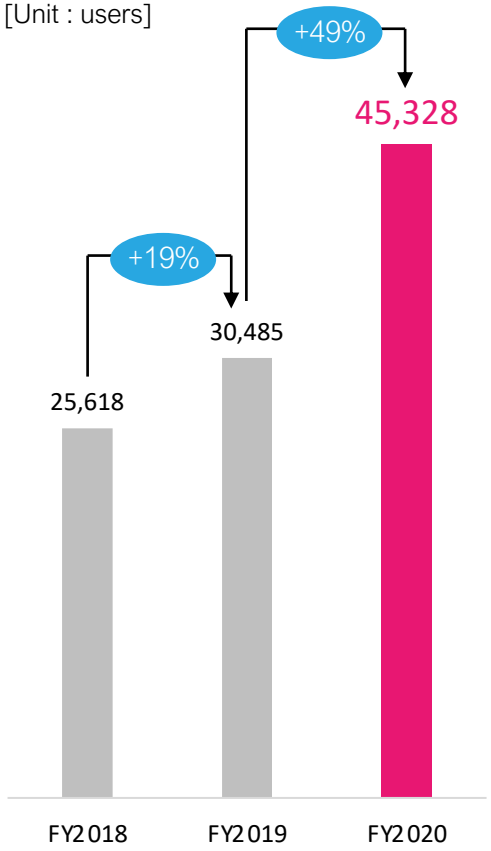
GMV Growth Factors (Sellers Aspect)

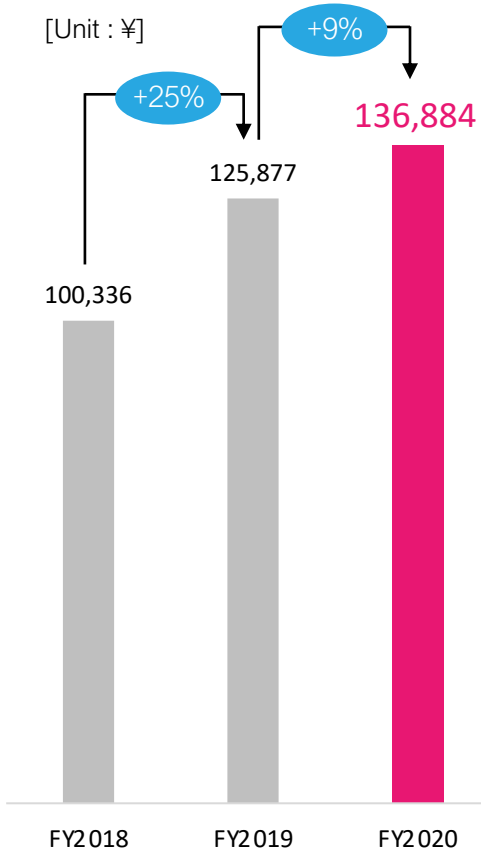
Continuous increase in sales amount per person and high retention rate of sellers

GMV = Unique sellers*1 × Sales amount per seller*2

[Unit : users]



[Unit : ¥]



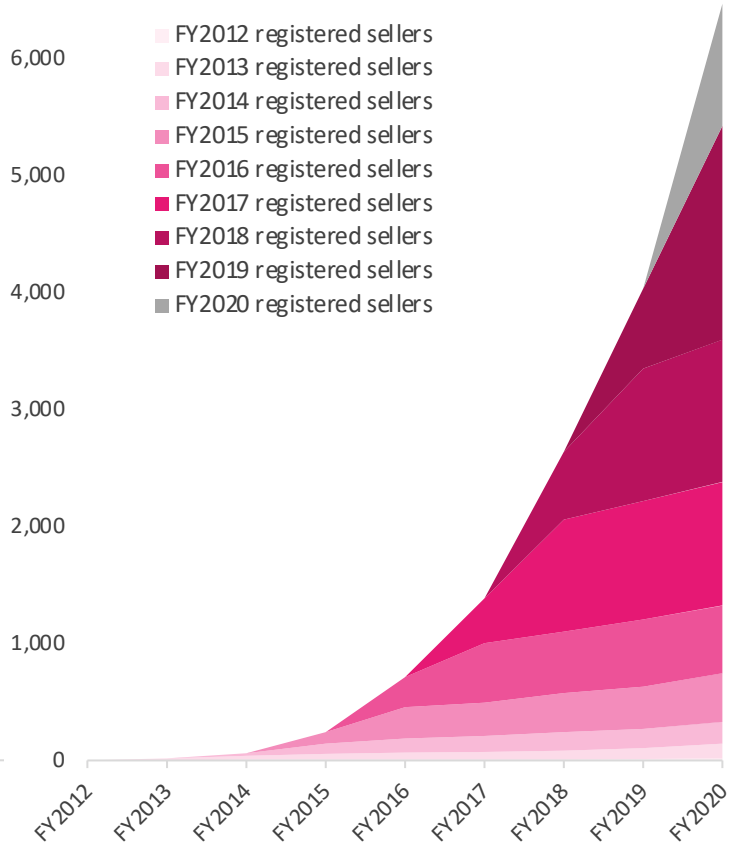
*1 Unique sellers: Number of unique users who sold services in each FY

*2 Sales amount per person: Sales amount per sold UU within each period

GMV by Sellers' Cohort Analysis (Contract Basis*3)

Image is for illustration purposes

[Unit : ¥ MM]



*3 Contract-basis GMV: To be booked when service purchase contracts are made, which is different from the company's accounting basis, which is delivery basis

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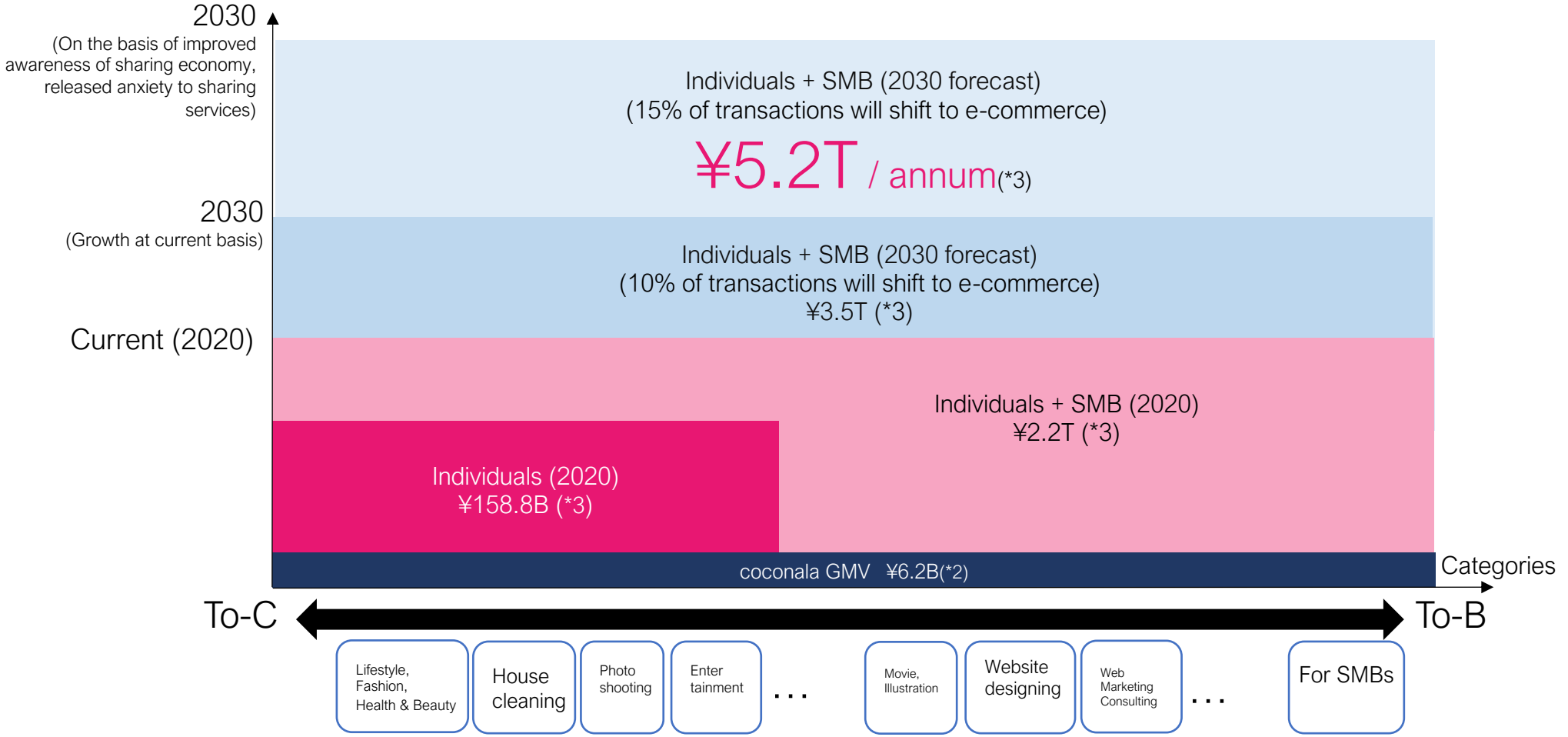
Potential for Expansion of the Skill-sharing Market

Current SAM*1 is 158.8 billion yen for C-to-C alone, and 2.2 trillion yen if SMB*4 is added
Potential market size of skill sharing (consumer & SMB, online & offline) = ¥5.2 trillion



*1 Serviceable Available Market (Market size of area targeted in TAM)
*2 GMV for FY ended August 31, 2020: The total amount of services that have been delivered during FY2020, excluding promotional expenses.
*3 Source: Forecast of e-commerce market size for face-to-face and non-face-to-face skill-sharing services surveyed and created by InfoCom Research Inc. “Research Report about Skill-Sharing Market Size,” October 2019.
*4 Small and medium business

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coconala's Strategic Concept : "Amazon for Services"

Service e-commerce industry is 10-20 years behind the goods e-commerce industry.
coconala aims to be a comprehensive "service e-commerce" platform.

	2000~	2010~	2020~
Goods	Countless specialized sites	Comprehensive platform (amazon, ebay, Rakuten)	Expansion leveraging "big data"
Service	—	Countless specialized sites	Amazon for Services: Comprehensive platform (coconala)

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Certainty of coconala Being Widely Adopted in Society

Coconala can replace daily offline transactions on the web and make them more convenient. Over time, 15%* of transactions will shift to e-commerce, and the skill-share market is predicted to grow to be worth 5 trillion yen*. Coconala will aim to become a one-of-a-kind platform within it.

	Until Now (Legacy Transactions)	coconala's Added Value	What Can Be Achieved
Matching Scope	Only reaches people in the know, or a handful of people online	A database of 300,000 experts	Easily reach sellers who can solve a variety of problems
Time & Place	Need to coordinate schedule with seller Only active in large trading areas	Comprehensive communication methods allow you to complete the entire flow online	Speedy communication regardless of time/place
Information	No way to know the quality of the seller beforehand	Visual representation of seller's skills (track record, reviews, portfolio, response speed)	Able to compare different sellers so it's more reassuring than face-to-face transactions
Price	Cost includes store rent, organization maintenance fees and subcontractor margins etc.	Directly matches you with experts online	Cheaper than the market rate, with the same quality
Demand	Until now, you couldn't even imagine outsourcing such niche demands	Over 200 categories (growing to adapt to user demands)	Spontaneously expands based on actual demand, from mainstream services to new things like VTubers and illustration modelling

* Assuming that 15% of transactions shift to e-commerce, the latent skill-share market for individuals and SMEs is predicted to grow to the scale of 5.2 trillion yen by 2030.
Source: Forecast of e-commerce market size for face-to-face and non-face-to-face skill-sharing services surveyed and created by InfoCom Research Inc. "Research Report about Skill-Sharing Market Size," October 2019.

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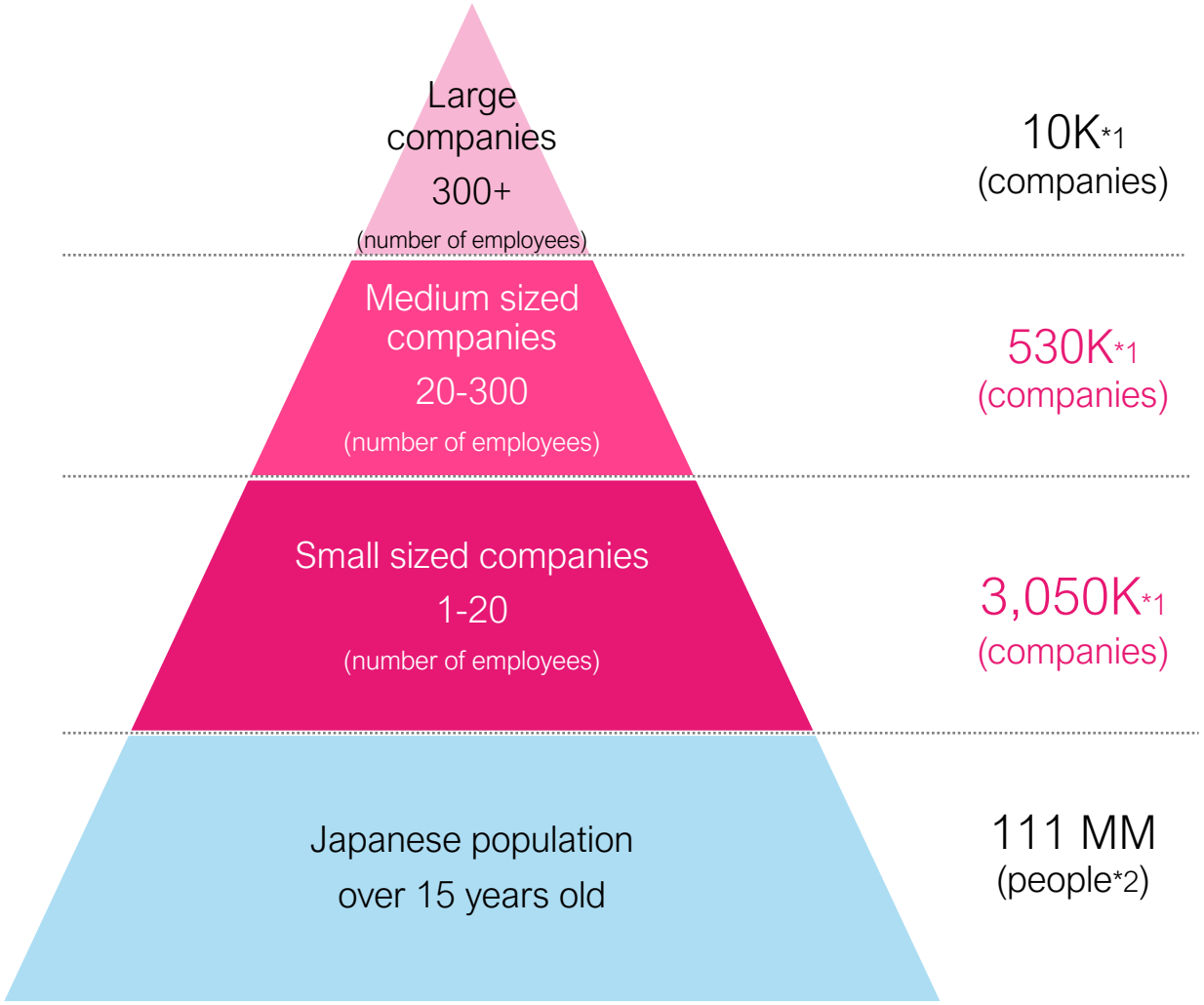
User Expansion Strategy (Business Users)

As a short-term priority strategy, we will focus on developing functions with the aim of gaining market share in the to-business domain (SMB), where there is significant room for development.



Medium-term Focus Targets
(mainly SMB companies)

Significantly expand functions for business users and invest in marketing

Previous Targets
(individuals + self-employed and small business owners)

Continue to expand by leveraging our position as the No. 1 platform

Source: *1 Ministry of Economy, Trade and Industry "2016 Economic Census" *2 Statistic Bureau, Ministry of Internal Affairs and Communications "Population Estimates – October 2020"

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Thinking Behind Preventing Disintermediation

We anticipate that the following will deter people from trying to cut out the intermediary.

Product

- All communication is designed to be carried out on coconala (text-based chats, video chats, phone calls)
- They will try to avoid the risk of their account being halted and no longer being able to generate sales
- They will try to avoid the risk of payment/delivery issues that might occur with external transactions
- They expect to be able to accumulate a track record, such as number of transactions and reviews.

Operation Structure

- Using machine learning and other tools, having created a system to detect communications that show an intention to cut out the intermediary
- If detected, send a warning to the relevant individuals. Have organized a special team who will suspend the accounts of repeat offenders.

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Thinking Behind Barrier to Entry

We anticipate that the following will deter businesses from entering the market.

Major Companies Trying to Enter the Market

- With a track record of over 8 years, we have an overwhelming number of services and reviews compared to competitors.
- Buyers tend to buy from businesses offering more services, so even if competitors run offers like “no service charge,” it will probably do little to attract buyers.
- Since sellers cannot transfer their own reviews to other platforms, it’s likely that they have little reason to move to a new platform.

Overseas Competitors Trying to Enter the Japanese Market

- Japanese people have an awareness of difficulty to the English language, so it’s possible that they’ll find that using overseas services will be cumbersome unless competitors are localized properly.
- Different cultures have different expectations towards service quality, so it’s possible that Japanese users will not want to buy overseas services in the same way.

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Thinking Behind the Take Rate

We anticipate that we can maintain a high take rate based on the following.

Thinking behind the Take Rate

- The take rate is unlikely to be impacted as there are no major competitors.
- Competitors exist for phone-based consultations, but coconala's fee (approx. 50%) is lower than theirs.
- Until now, we've never carried out any marketing to attract sellers, and seller retention rate is high, meaning that the take rate is probably not an issue.

Potential Measures to Raise the Take Rate Further

- Increase revenue from ways other than service charge by offering fee-based services to sellers, such as an in-site ad.
- Increase the overall take rate by reducing fees paid by sellers, and charging buyers a higher service fee.

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Measures Taken for Safety and Reliability of Marketplace

KYC of Sellers



- Identification of sellers to increase credibility by buyers

Monitoring System



- Monitoring all services and corresponding inquiries 365 days by full-time staff
- Publicizing prohibited services and conducts defined in the guideline

Escrow Settlement



- Purchase payments to be escrowed until deliveries of services

User Mutual Review System



- Mutual review systems of sellers and buyers, which is reviewed and scored by each other and opened to public

Sharing Economy Trust Mark



- Obtained certified mark by fulfilling compliance standard defined by Cabinet Secretariat IT General Strategy Office

Enhanced IT System



- Investment in and daily monitoring of IT system for stable and robust operation

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Balance Sheet (as of May 31st 2021)

[Unit : ¥ MM]

Assets	Amount
Cash and deposits	3,124
Accounts receivable	242
Others	81
Total current assets	3,448
Total non-current assets	297
Total assets	3,746

Liabilities & Net assets	Amount
Accounts payable	165
Advances received	309
Deposits received	680
Others	186
Total current liabilities	1,342
Total liabilities	1,342
Share capital and legal capital surplus	3,441
Retained earnings	(1,037)
Total net assets	2,404
Total liabilities and net assets	3,746

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“coconala Legal Consultation” and “coconala Meets”

(coconala Legal Consultation)

ココナラ 法律相談



Service site offering free legal consultations and attorney search (Billing model for advertising)

(coconala Meets)

coconala ミーツ



Matching platform with face-to-face services

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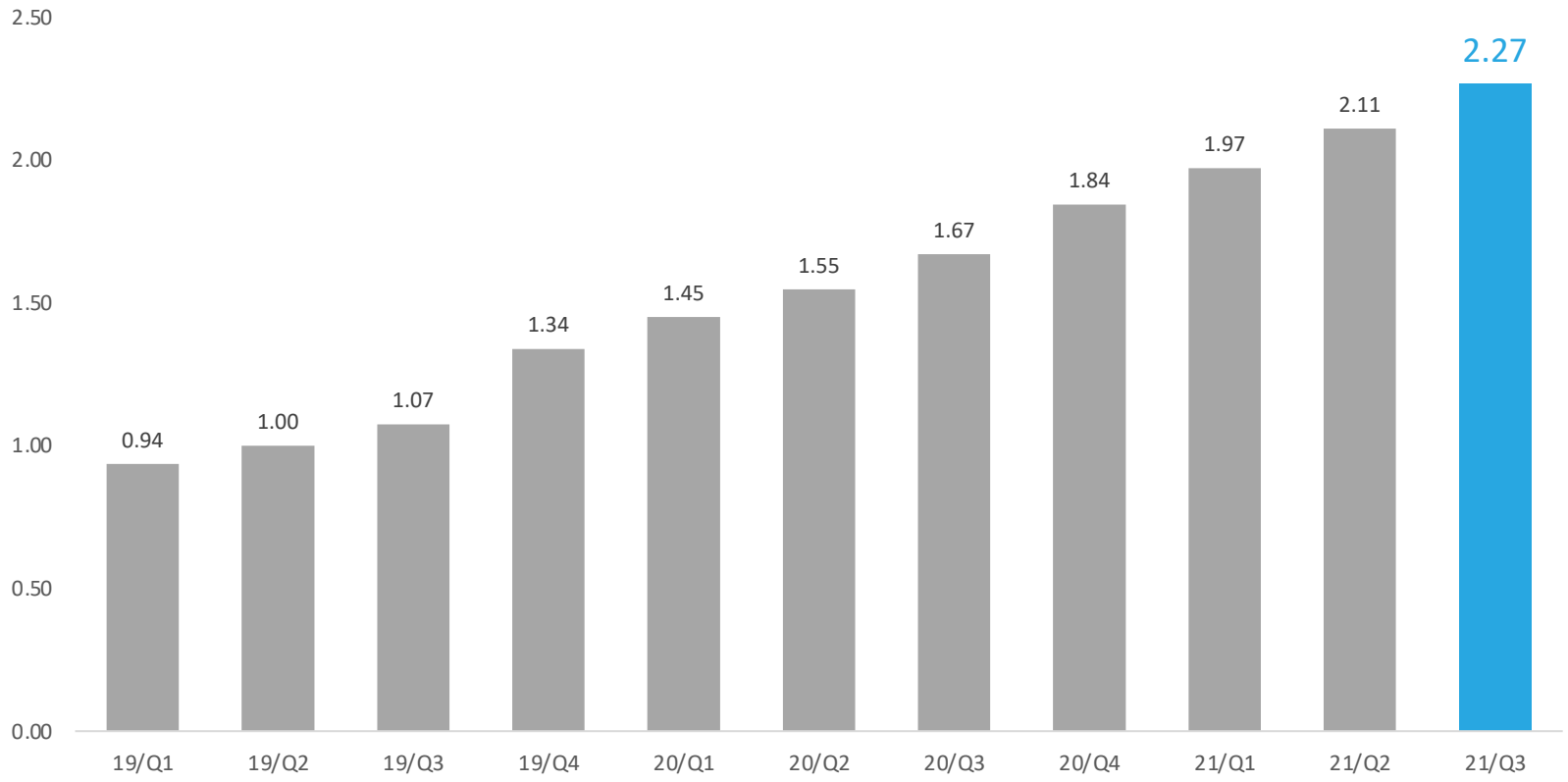
Number of Registered Users

Number of Registered Users*

(Unit : million people)



* Has registered and not cancelled as of the end of each quarter

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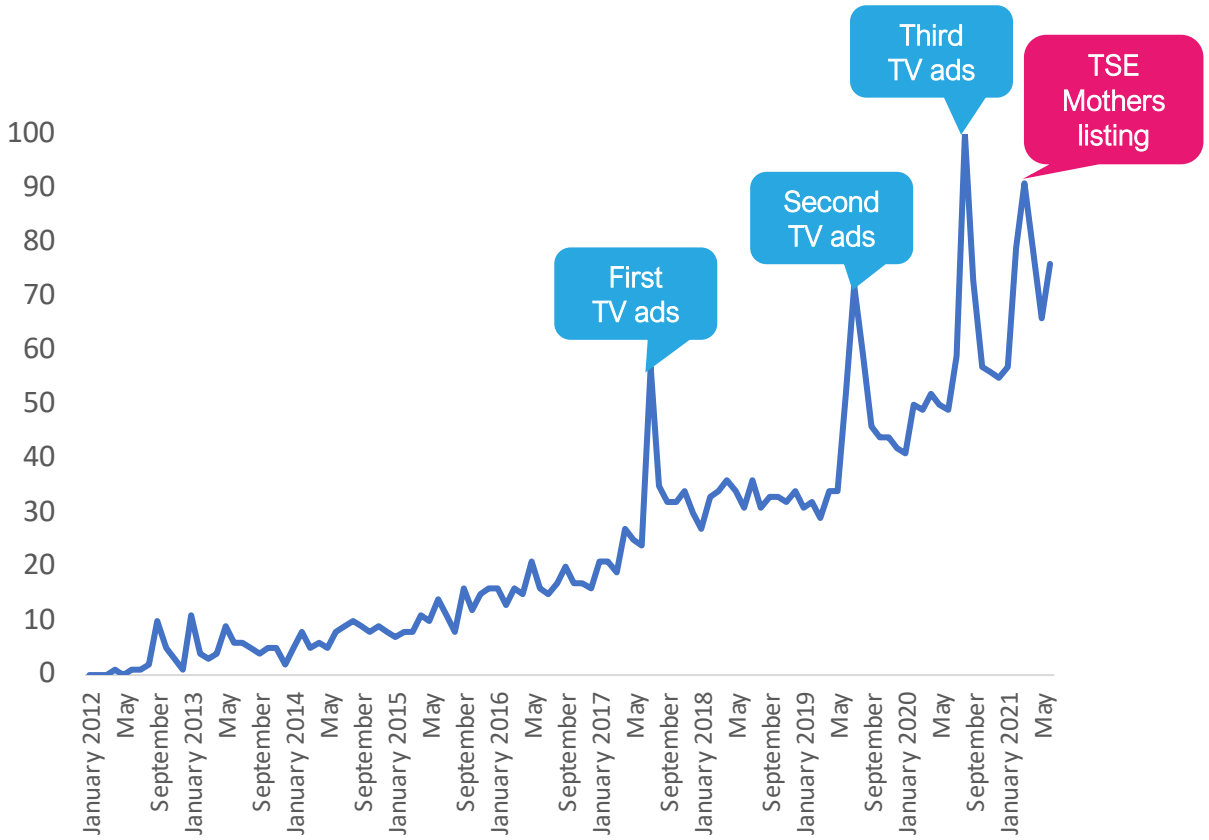
Effectiveness of Investment in TV Ads

The popularity trend on Google Trends*1 shows a buildup of recognition from TV ads.

Popularity Trend on Google Trends (search for “coconala”)



*1 Survey conducted using the search keyword “coconala” on Google Trends (https://trends.google.co.jp/trends/?geo=JP). The figures represent relative search interest based on the highest value on the graph since January 2012 in Japan.

Brand Recognition

General*2 recognition

- Pre ”second TV ads” : 7%
- Post “second TV ads” : 20%
- Post “third TV ads” : 26%

Business demographics*3 recognition

- Post “third TV ads” : 40%

*2 FY2019 (general): Dentsu Macromill Insight Inc.
FY2020 (general): Cross Marketing Inc.
*3 FY2020 (business demographics): Cross Marketing Inc.

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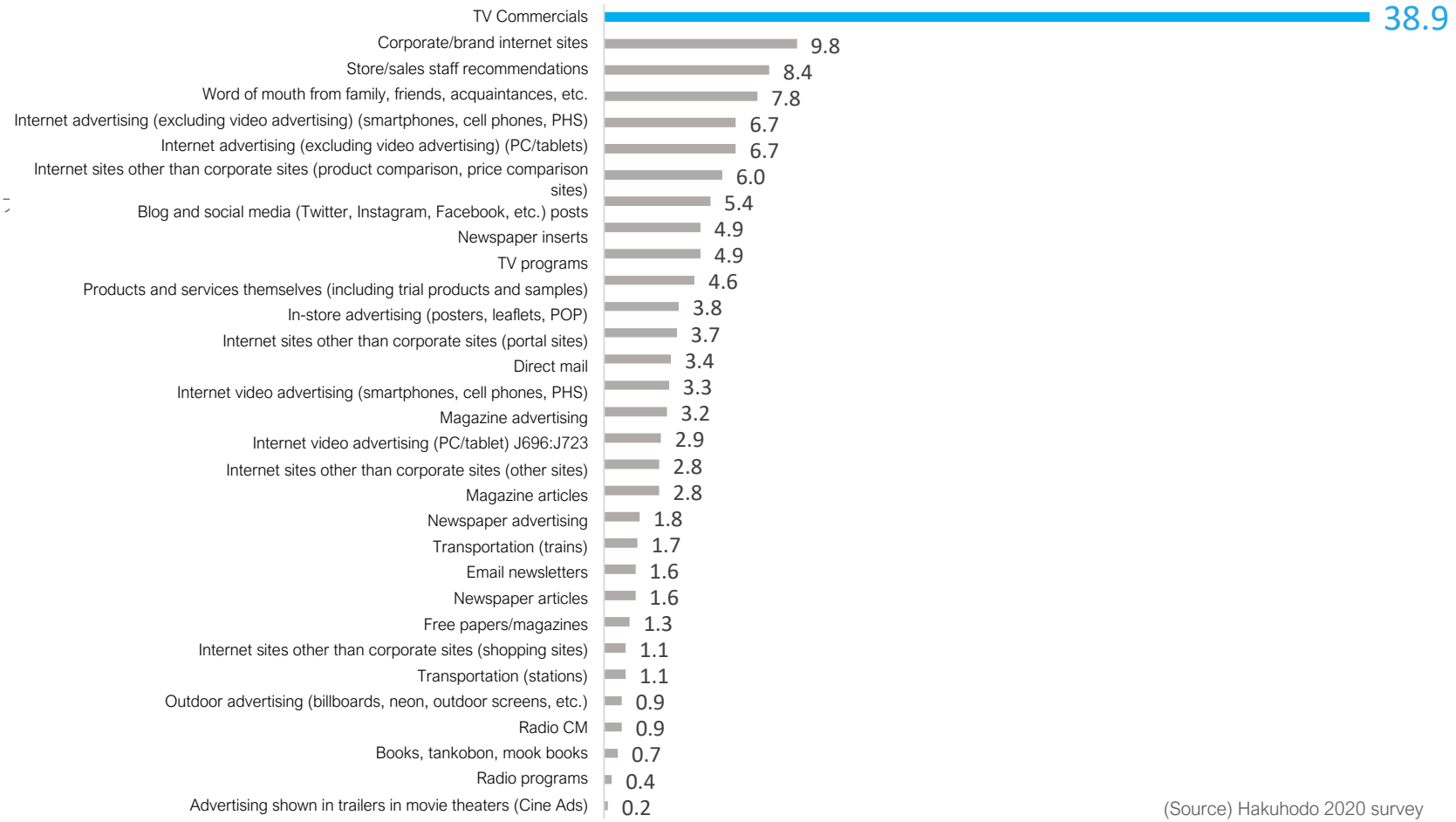
Channels for Obtaining Information

TV commercials are the most effective channel for obtaining information

Users who download smartphone apps (other than games):
channels for obtaining information (multiple responses allowed, %)



(Source) Hakuhodo 2020 survey

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Handling of this document

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