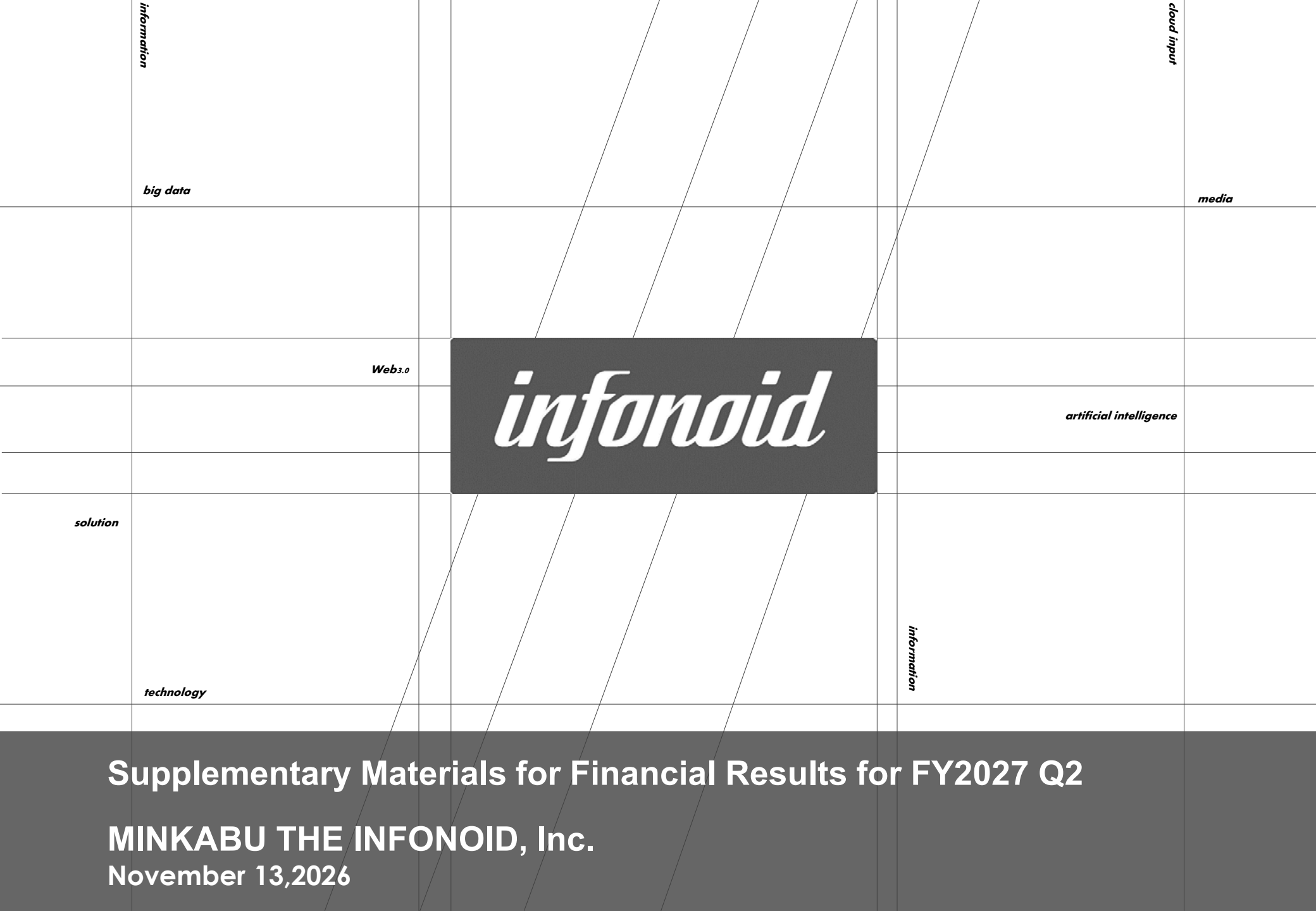


Supplementary Materials for Financial Results for FY2027 Q2

MINKABU THE INFONOID, Inc.

November 13,2026

Disclaimer

- 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.

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- The forward-looking information in this presentation has been prepared based on the information available to the Company as of October 28, 2026 and this presentation will not be updated regardless of changes in actual results, performance, achievement, or anticipation.

01 . Consolidated Statement of Income Q2 FY2027 (April – September, 2026)

JPY in millions

	Q2 FY2026 (Apr. - Sep.) consolidated	Q2 FY2027 (Apr. - Sep.) consolidated	Changes	YoY
Net Sales	**4,299**	**3,909**	**-389**	**-9.1%**
Operating Profit	**201**	**66**	**-135**	**—**
Ordinary Profit	**126**	**-18**	**-144**	**—**
Profit attributable to Owners of Parent	**179**	**-94**	**-273**	**—**
EBITDA	**610**	**567**	**-43**	**-7.1%**

1. Round down to the nearest million yen

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02 . Consolidated Statement of Income Q2 FY2027 by Business Segment (April – September, 2026)

※Before the deduction of management fee

The Company has been collecting management fees from various group companies as internal transactions the second quarter of FY2024.
The table below shows the figures **included management fees.**

JPY in millions

	Q2 FY2026 (Apr. - Sep.) consolidated	Q2 FY2027 (Apr. - Sep.) consolidated	Changes	YoY
Net Sales	4,299	3,909	-389	-9.1%
MEDIA	2,283	1,995	-288	-12.6%
SOLUTION	1,706	1,750	44	2.6%
Adjustments *1	308	163	-145	-47.1%
Operating Profit	201	66	-135	—
MEDIA	-7	-116	-108	—
SOLUTION	68	173	105	153.8%
Adjustments *2	140	8	-131	-93.8%

1. Re-allocation of inter-segment sales.
2. Elimination of inter-segment and unallocated operating expenses.
3. Round down to the nearest million yen

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03 . Consolidated Statement of Income Q2 FY2027 by Business Segment (April – September, 2026)

※After the deduction of management fee

The Company has been collecting management fees from group companies as internal transactions since the second quarter of FY2024.
The table below shows **the figures excluding management fees as previously disclosed** for the sake of disclosure continuity.
The figures including management fees are listed on page 4.

JPY in millions

	Q2 FY2026 (Apr. - Sep.) consolidated	Q2 FY2027 (Apr. - Sep.) consolidated	Changes	YoY
Net Sales	4,299	3,909	-389	-9.1%
MEDIA	2,567	2,187	-380	-14.8%
SOLUTION	1,925	1,906	-18	-1.0%
Adjustments *1	-194	-184	9	—
Operating Profit	201	66	-135	—
MEDIA	276	75	-200	—
SOLUTION	287	329	41	14.5%
Adjustments *2	-362	-339	23	—

1. Re-allocation of inter-segment sales.
2. Elimination of inter-segment and unallocated operating expenses.
3. Round down to the nearest million yen

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04 . Consolidated Statement of Income Q2 FY2027 by Type of Revenue (April – September, 2026)

※Before the deduction of management fee

The Company has been collecting management fees from group companies as internal transactions since the second quarter of FY2024.
The table below shows the figures **included management fees**.

JPY in millions

	Q2 FY2026 (Apr. - Sep.) consolidated	Q2 FY2027 (Apr. - Sep.) consolidated	Changes	YoY
MEDIA	2,283	1,995	-288	-12.6%
Ad revenue	2,004	1,659	-345	-17.3%
Billing revenue (Subscription)	49	51	2	4.5%
Others	513	476	-36	-7.2%
Others(deducition amout of management fee) *1	-283	-192	91	—
SOLUTION	1,706	1,750	44	2.6%
Subscription revenue	1,557	1,614	57	3.7%
(Billing revenue)	276	337	61	22.3%
Initial revenue	368	292	-76	-20.6%
Others(deducition amout of management fee) *1	-219	-156	63	—
Adjustments	308	163	-145	-47.1%
Adjustments	-194	-184	9	—
Adjustments(amout of management fee) *1	503	348	-155	-30.9%
Net Sales	4,299	3,909	-389	-9.1%

1. Re-allocation of inter-segment sales.
2. Round down to the nearest million yen

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05 . Consolidated Statement of Income Q2 FY2027 by Type of Revenue (April – September, 2026)

※After the deduction of management fee

The Company has been collecting management fees from group companies as internal transactions since the second quarter of FY2024. The table below shows **the figures excluding management fees as previously disclosed** for the sake of disclosure continuity. The figures including management fees are listed on page 6.

JPY in millions

	Q2 FY2026 (Apr. - Sep.) consolidated	Q2 FY2027 (Apr. - Sep.) consolidated	Changes	YoY
MEDIA	2,567	2,187	-380	-14.8%
Ad revenue	2,004	1,659	-345	-17.3%
Billing revenue (Subscription)	49	51	2	4.5%
Others	513	476	-36	-7.2%
SOLUTION	1,925	1,906	-18	-1.0%
Subscription revenue	1,557	1,614	57	3.7%
(Billing revenue)	276	337	61	22.3%
Initial revenue	368	292	-76	-20.6%
Adjustments	-194	-184	9	—
Adjustments	-194	-184	9	—
Net Sales	4,299	3,909	-389	-9.1%

1. Re-allocation of inter-segment sales.
2. Round down to the nearest million yen

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06 . Balance Sheet (As of September 30, 2026)

JPY in millions

	As of March 31, 2025	Composition Ratio	As of September 30, 2025	Composition Ratio	As of March 31, 2026	Composition Ratio	As of September 30, 2026	Composition Ratio
Cash and Deposit	542	5.4%	905	9.1%	1,303	13.0%	949	10.0%
Other	1,496	15.0%	1,267	12.8%	1,148	11.5%	1,181	12.5%
Current assets	2,039	20.4%	2,173	22.0%	2,451	24.5%	2,130	22.5%
Non-current assets	7,943	79.6%	7,724	78.0%	7,545	75.5%	7,349	77.5%
Assets	**9,982**	**100.0%**	**9,897**	**100.0%**	**9,996**	**100.0%**	**9,480**	**100.0%**
Short-term borrowings	3,125	31.3%	7,717	78.0%	7,489	74.9%	7,022	74.1%
Other	1,251	12.5%	818	8.3%	706	7.1%	698	7.4%
Current Liabilities	4,376	43.8%	8,535	86.2%	8,195	82.0%	7,721	81.5%
Long-term borrowings	4,792	48.0%	—	—	0	0.0%	0	0.0%
Other	493	4.9%	480	4.8%	356	3.6%	345	3.6%
Non-current Liabilities	5,286	53.0%	480	4.8%	356	3.6%	345	3.6%
Liabilities	**9,662**	**96.8%**	**9,015**	**91.1%**	**8,552**	**85.5%**	**8,067**	**85.1%**
Net Assets	**319**	**3.2%**	**882**	**8.9%**	**1,444**	**14.5%**	**1,412**	**14.9%**
Total liabilities and net assets	**9,982**	**100.0%**	**9,897**	**100.0%**	**9,996**	**100.0%**	**9,480**	**100.0%**

* Round down to the nearest million yen

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