

**ITmedia Inc.**  
**Consolidated Financial Report**  
**For the Six-month period ended September 30, 2023 (IFRS)**

Tokyo, October 31, 2023

**1. Financial Highlights**

(Millions of yen; amounts less than one million yen are omitted)

**(1) Results of Operations**

(Percentages are shown as year-on-year changes)

	Revenue		Operating income		Income before income tax		Net income		Net income attributable to owners of the parent		Total comprehensive income	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Six-month period ended September 30, 2023	¥3,841	(8.7)	¥1,052	(24.4)	¥1,056	(24.0)	¥717	(24.2)	¥717	(24.2)	¥717	(24.2)
Six-month period ended September 30, 2022	¥4,206	13.3	¥1,392	10.2	¥1,390	10.7	¥946	10.6	¥946	10.6	¥946	24.3

	Basic earnings per share (yen)	Diluted earnings per share (yen)
Six-month period ended September 30, 2023	¥36.33	¥35.99
Six-month period ended September 30, 2022	¥47.85	¥47.26

**(2) Financial Position**

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets (%)
As of September 30, 2023	¥11,129	¥9,485	¥9,485	85.2
As of March 31, 2023	¥11,158	¥9,429	¥9,429	84.5

**2. Dividends**

	Dividends per share				
	First quarter	Second quarter	Third quarter	Fourth quarter	Total
	(yen)	(yen)	(yen)	(yen)	(yen)
Fiscal year ended March 31, 2023	—	14.00	—	14.00	28.00
Fiscal year ending March 31, 2024	—	15.00			
Fiscal year ending March 31, 2024 (Forecasted)			—	15.00	30.00

Note:

Revisions of the forecast from recently announced figures : None

**3. Consolidated forecasts for the fiscal year ending March 31, 2024**

**(April 1, 2023 to March 31, 2024)**

(Millions of yen)

(Percentages are shown as year-on-year changes)

	Revenue		Operating profit		Profit attributable to owners of parent		Basic earnings per share (yen)
	Amount	%	Amount	%	Amount	%	Amount
Fiscal year ending March 31, 2024	¥8,320	(4.9)	¥2,400	(18.1)	¥1,620	(18.0)	¥83.21

Note:

Revisions of the forecast from recently announced figures : None

**\* Notes**

- (1) Significant changes in scope of consolidation (changes in scope of consolidation of specified subsidiaries): None  
Newly consolidated : None  
Excluded from consolidation : None
- (2) Changes in accounting policies and accounting estimates  
[1] Changes in accounting policies required by IFRSs : None  
[2] Changes in accounting policies other than those in [1] : None  
[3] Changes in accounting estimates : None
- (3) Number of shares issued (common stock)  
[1] Number of shares issued (including treasury stock):  
As of September 30, 2023 : 20,877,000 shares  
As of March 31, 2023 : 20,865,900 shares  
[2] Number of treasury stock:  
As of September 30, 2023 : 1,408,298 shares  
As of March 31, 2023 : 1,072,098 shares  
[2] Average number of shares outstanding during the period:  
As of September 30, 2023 : 19,744,668 shares  
As of September 30, 2022 : 19,772,911 shares

**\* This interim consolidated financial report is not subject to interim review procedures.**

**\* Notes to forecasts on the consolidated results of operations and other items**

The descriptions regarding the future are estimated based on the information that the Company is able to obtain at the present point and assumptions which are deemed to be reasonable. However, actual results may be different due to various factors.

This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

## Consolidated Financial Report

(1) Interim Condensed Consolidated Statement of Financial Position

(Thousands of yen)

	As of March 31, 2023	As of September 30, 2023
<b>Asset</b>		
<b>Current assets</b>		
Cash and cash equivalents	7,978,694	7,923,813
Trade and other receivables	1,339,026	1,269,263
Other financial assets	500,000	500,019
Inventories	17,813	10,319
Other current assets	161,357	106,253
Total current assets	<u>9,996,891</u>	<u>9,809,668</u>
<b>Non-current assets</b>		
Property and equipment	175,734	160,389
Right of use assets	—	195,024
Goodwill	443,471	443,471
Intangible assets	174,143	195,216
Other financial assets	146,919	97,918
Deferred tax assets	213,411	213,404
Other non-current assets	7,684	14,501
Total non-current assets	<u>1,161,364</u>	<u>1,319,927</u>
<b>Total assets</b>	<u><u>11,158,256</u></u>	<u><u>11,129,596</u></u>
<b>Liabilities and equity</b>		
<b>Current liabilities</b>		
Trade and other payables	431,256	342,145
Lease liabilities	1,302	118,299
Income taxes payable	472,466	339,646
Contract liabilities	238,046	257,922
Provisions	12,000	—
Other current liabilities	513,428	460,822
Total current liabilities	<u>1,668,499</u>	<u>1,518,836</u>
<b>Non-current liabilities</b>		
Lease liabilities	1,100	68,837
Provisions	19,300	19,300
Other non-current liabilities	40,149	37,261
Total non-current liabilities	<u>60,549</u>	<u>125,398</u>
<b>Total liabilities</b>	<u>1,729,049</u>	<u>1,644,235</u>
<b>Equity</b>		
<b>Equity attributable to owners of parent</b>		
Share capital	1,834,061	1,837,341
Capital surplus	2,135,830	2,136,210
Retained earnings	6,603,927	7,044,151
Treasury stock	(1,144,612)	(1,532,355)
Accumulated other comprehensive income	—	13
Total equity attributable to owners of parent	<u>9,429,206</u>	<u>9,485,361</u>
<b>Total equity</b>	<u>9,429,206</u>	<u>9,485,361</u>
<b>Total liabilities and equity</b>	<u><u>11,158,256</u></u>	<u><u>11,129,596</u></u>

## Consolidated Financial Report

### (2) Condensed Interim Consolidated Statement of Income

(Thousands of yen)

	Six-month period ended September 30, 2022	Six-month period ended September 30, 2023
<b>Revenue</b>	4,206,849	3,841,467
Cost of sales	(1,492,060)	(1,432,835)
<b>Gross profit</b>	2,714,789	2,408,631
Selling, general and administrative expenses	(1,322,461)	(1,356,225)
Other income and expenses, net	338	308
<b>Operating profit</b>	1,392,666	1,052,714
Other non-operating income and expenses	(2,582)	4,123
<b>Profit before tax</b>	1,390,083	1,056,838
Income tax expense	(443,974)	(339,501)
<b>Profit</b>	946,109	717,337
<b>Profit attributable to</b>		
Owners of parent	946,109	717,337
Non-controlling interests	—	—
	946,109	717,337
<b>Earning per share attributable to owners of parent</b>		
Basic earning per share (yen)	47.85	36.33
Diluted earning per share (yen)	47.26	35.99

(3) Condensed Interim Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Six-month period ended September 30, 2022	Six-month period ended September 30, 2023
<b>Profit</b>	946,109	717,337
<b>Other comprehensive income</b>		
<b>Items that may be reclassified subsequently to profit or loss</b>		
Debt financial assets at FVTOCI	—	13
Total items that may be reclassified subsequently to profit or loss	—	13
<b>Total other comprehensive income</b>	—	13
<b>Total comprehensive income</b>	<u>946,109</u>	<u>717,350</u>
<b>Total comprehensive income attributable to</b>		
Owners of parent	946,109	717,350
Non-controlling interests	—	—
	<u>946,109</u>	<u>717,350</u>

(4) Condensed Interim Consolidated Statement of Changes in Equity

For the six-month period ended September 30, 2022

(Thousands of yen)

	Equity attributable to owners of parent					Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total	
<b>As of April 1, 2022</b>	1,825,609	2,108,276	5,143,378	(1,144,612)	7,932,652	7,932,652
<b>Comprehensive income</b>						
Profit(loss)	—	—	946,109	—	946,109	946,109
Other comprehensive income	—	—	—	—	—	—
<b>Total comprehensive income</b>	—	—	946,109	—	946,109	946,109
<b>Transactions with owners and other transactions</b>						
Issuance of new shares	4,757	4,656	—	—	9,414	9,414
Dividends	—	—	(237,182)	—	(237,182)	(237,182)
Share-based payment transactions	—	(6,099)	—	—	(6,099)	(6,099)
<b>Total transactions with owners and other transactions</b>	4,757	(1,442)	(237,182)	—	(233,867)	(233,867)
<b>As of September 30, 2022</b>	<u>1,830,367</u>	<u>2,106,833</u>	<u>5,852,305</u>	<u>(1,144,612)</u>	<u>8,644,894</u>	<u>8,644,894</u>

For the six-month period ended September 30, 2023

	Equity attributable to owners of parent					Total	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Accumulated other comprehensive income		
<b>As of April 1, 2023</b>	1,834,061	2,135,830	6,603,927	(1,144,612)	—	9,429,206	9,429,206
<b>Comprehensive income</b>							
Profit(loss)	—	—	717,337	—	—	717,337	717,337
Other comprehensive income(loss)	—	—	—	—	13	13	13
<b>Total comprehensive income</b>	—	—	717,337	—	13	717,350	717,350
<b>Transactions with owners and other transactions</b>							
Issuance of new shares	3,280	3,213	—	—	—	6,493	6,493
Dividends	—	—	(277,113)	—	—	(277,113)	(277,113)
Purchase of treasury shares	—	(2,615)	—	(387,742)	—	(390,358)	(390,358)
Share-based payment transactions	—	(217)	—	—	—	(217)	(217)
<b>Total transactions with owners and other transactions</b>	3,280	380	(277,113)	(387,742)	—	(661,195)	(661,195)
<b>As of September 30, 2023</b>	<u>1,837,341</u>	<u>2,136,210</u>	<u>7,044,151</u>	<u>(1,532,355)</u>	<u>13</u>	<u>9,485,361</u>	<u>9,485,361</u>

## (5) Interim Condensed Consolidated Statement of Cash Flows

(Thousands of yen)

	Six-month period ended September 30, 2022	Six-month period ended September 30, 2023
<b>Cash flows from operating activities</b>		
Profit before tax	1,390,083	1,056,838
Depreciation and amortization	138,673	116,450
Increase/decrease in trade and other receivables	30,750	69,763
Increase/decrease in trade and other payables	(100,321)	(831)
Increase/decrease in trade and contract liabilities	(41,159)	19,875
Other	(104,176)	(13,981)
Subtotal	1,313,850	1,248,115
Interest and dividends received	153	160
Interest paid	(92)	(389)
Income taxes paid	(586,574)	(472,722)
Net cash provided by operating activities	727,336	775,164
<b>Cash flows from investing activities</b>		
Payment into time deposits	(200,000)	(200,000)
Proceeds from withdrawal of time deposits	200,000	200,000
Purchase of property, equipment, and intangible assets	(12,015)	(142,352)
Proceeds from refund of leasehold and guarantee deposits	—	49,000
Other	—	(12,000)
Net cash provided by (used in) investing activities	(12,015)	(105,352)
<b>Cash flows from financing activities</b>		
Proceeds from issuance of shares	9,418	6,493
Purchase of treasury shares	—	(387,742)
Dividends paid	(237,182)	(276,973)
Repayments of lease liabilities	(88,652)	(63,855)
Other	—	(2,615)
Net cash used in financing activities	(316,416)	(724,693)
<b>Increase/decrease in cash and cash equivalents</b>	398,903	(54,881)
<b>Cash and cash equivalents at the beginning of the period</b>	6,815,771	7,978,694
<b>Cash and cash equivalents at the end of the period</b>	7,214,674	7,923,813