

**ITmedia Inc.**  
**Consolidated Financial Report**  
**For the three-month period ended June 30, 2024 (IFRS)**

Tokyo, August 5, 2024

**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                     | %      |
| Three-month period ended June 30, 2024 | ¥1,849  | 2.6   | ¥379             | (8.5)  | ¥386                     | (7.4)  | ¥266       | (5.1)  | ¥266  | (5.1)  | ¥266                       | (5.1)  |
| Three-month period ended June 30, 2023 | ¥1,802  | (9.0) | ¥414             | (34.2) | ¥417                     | (33.7) | ¥280       | (34.5) | ¥280  | (34.5) | ¥280                       | (34.5) |

|  | Basic earnings per share (yen) | Diluted earnings per share (yen) |
|--|--------------------------------|----------------------------------|
| Three-month period ended June 30, 2024 | ¥13.74                         | ¥13.65                           |
| Three-month period ended June 30, 2023 | ¥14.17                         | ¥14.03                           |

**(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 June 30, 2024  | ¥9,580       | ¥8,139       | ¥8,139                                  | 85.0   |
| As of March 31, 2024 | ¥11,378      | ¥9,803       | ¥9,803                                  | 86.2   |

**2. Dividends**

|  | Dividends per share |                |               |                |        |
|--|---------------------|----------------|---------------|----------------|--------|
|  | First quarter       | Second quarter | Third quarter | Fourth quarter | Total  |
|  | (yen)               | (yen)          | (yen)         | (yen)          | (yen)  |
| Fiscal year ended March 31, 2024               | —                   | 15.00          | —             | 100.00         | 115.00 |
| Fiscal year ending March 31, 2025              | —                   |                |               |                |        |
| Fiscal year ending March 31, 2025 (Forecasted) |                     | 0.00           | —             | 100.00         | 100.00 |

Note:

Revisions of the forecast from recentry announced figures : None

**3. Consolidated forecasts for the fiscal year ending March 31, 2025**

**(April 1, 2024 to March 31, 2025)**

(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                         |
| Six-month period ending September 30, 2024 | ¥4,080  | 6.2 | ¥980             | (6.9) | ¥660                                    | (8.0) | ¥34.04                         |
| Fiscal year ending March 31, 2025          | ¥8,630  | 7.9 | ¥2,300           | 3.2   | ¥1,560                                  | 3.9   | ¥80.46                         |

Note:

Revisions of the forecast from recentry announced figures : None

**\* Notes**

- (1) Significant changes in the scope of consolidation during the period: None  
Newly included : None  
Excluded : None
- (2) Changes in accounting policies and accounting estimates  
[1] Changes in accounting policies required by IFRSs : None  
[2] Changes in accounting policies due to other reasons : None  
[3] Changes in accounting estimates : None
- (3) Number of shares issued (common stock)  
[1] Number of shares issued (including treasury stock):  
As of June 30, 2024 : 21,041,600 shares  
As of March 31, 2024 : 21,030,300 shares  
[2] Number of treasury stock:  
As of June 30, 2024 : 1,653,159 shares  
As of March 31, 2024 : 1,653,153 shares  
[2] Average number of shares outstanding during the period:  
As of June 30, 2024 : 19,382,850 shares  
As of June 30, 2023 : 19,795,681 shares

**\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)**

**\* Proper use of earnings forecasts, and other special matters**

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<br>March 31, 2024  | As of<br>June 30, 2024  |
|--|--------------------------|-------------------------|
| <b>Asset</b>                                   |                          |                         |
| <b>Current assets</b>                          |                          |                         |
| Cash and cash equivalents                      | 7,941,905                | 6,472,293               |
| Trade and other receivables                    | 1,501,080                | 1,201,114               |
| Other financial assets                         | 500,015                  | 500,038                 |
| Inventories                                    | 8,519                    | 11,138                  |
| Other current assets                           | 157,118                  | 151,763                 |
| Total current assets                           | <u>10,108,640</u>        | <u>8,336,348</u>        |
| <b>Non-current assets</b>                      |                          |                         |
| Property and equipment                         | 153,117                  | 147,276                 |
| Right of use assets                            | 136,517                  | 107,263                 |
| Goodwill                                       | 443,471                  | 443,471                 |
| Intangible assets                              | 237,113                  | 250,069                 |
| Other financial assets                         | 97,918                   | 97,918                  |
| Deferred tax assets                            | 188,623                  | 187,989                 |
| Other non-current assets                       | 12,771                   | 10,604                  |
| Total non-current assets                       | <u>1,269,533</u>         | <u>1,244,593</u>        |
| <b>Total assets</b>                            | <u><u>11,378,173</u></u> | <u><u>9,580,942</u></u> |
| <b>Liabilities and equity</b>                  |                          |                         |
| <b>Current liabilities</b>                     |                          |                         |
| Trade and other payables                       | 434,291                  | 374,536                 |
| Lease liabilities                              | 119,632                  | 99,837                  |
| Income taxes payable                           | 232,004                  | 119,424                 |
| Contract liabilities                           | 210,573                  | 241,167                 |
| Other current liabilities                      | 497,573                  | 538,593                 |
| Total current liabilities                      | <u>1,494,076</u>         | <u>1,373,559</u>        |
| <b>Non-current liabilities</b>                 |                          |                         |
| Lease liabilities                              | 12,677                   | 2,545                   |
| Provisions                                     | 19,300                   | 19,300                  |
| Other non-current liabilities                  | 48,258                   | 46,496                  |
| Total non-current liabilities                  | <u>80,235</u>            | <u>68,342</u>           |
| <b>Total liabilities</b>                       | <u>1,574,311</u>         | <u>1,441,902</u>        |
| <b>Equity</b>                                  |                          |                         |
| <b>Equity attributable to owners of parent</b> |                          |                         |
| Share capital                                  | 1,882,641                | 1,885,980               |
| Capital surplus                                | 2,180,432                | 2,183,703               |
| Retained earnings                              | 7,536,675                | 5,865,238               |
| Treasury stock                                 | (1,795,898)              | (1,795,908)             |
| Accumulated other comprehensive income         | 10                       | 26                      |
| Total equity attributable to owners of parent  | <u>9,803,861</u>         | <u>8,139,039</u>        |
| <b>Total equity</b>                            | <u>9,803,861</u>         | <u>8,139,039</u>        |
| <b>Total liabilities and equity</b>            | <u><u>11,378,173</u></u> | <u><u>9,580,942</u></u> |

## Consolidated Financial Report

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

(Thousands of yen)

|   | Three-month period ended<br>June 30, 2023 | Three-month period ended<br>June 30, 2024 |
|---|---|---|
| <b>Revenue</b>  | 1,802,030                                 | 1,849,575                                 |
| Cost of sales   | (702,582)                                 | (732,854)                                 |
| <b>Gross profit</b>                                       | 1,099,447                                 | 1,116,720                                 |
| Selling, general and administrative expenses              | (684,847)                                 | (736,117)                                 |
| Other income and expenses, net                            | 308                                       | (1,144)                                   |
| <b>Operating profit</b>                                   | 414,909                                   | 379,457                                   |
| Other non-operating income and expenses                   | 2,276                                     | 6,871                                     |
| <b>Profit before tax</b>                                  | 417,185                                   | 386,329                                   |
| Income tax expense  | (136,615)                                 | (120,051)                                 |
| <b>Profit</b>   | 280,570                                   | 266,277                                   |
| <br>  |   |   |
| <b>Profit attributable to</b>                             |   |   |
| Owners of parent  | 280,570                                   | 266,277                                   |
| Non-controlling interests                                 | —   | —   |
|   | 280,570                                   | 266,277                                   |
| <br>  |   |   |
| <b>Earning per share attributable to owners of parent</b> |   |   |
| Basic earning per share (yen)                             | 14.17                                     | 13.74                                     |
| Diluted earning per share (yen)                           | 14.03                                     | 13.65                                     |

(3) Condensed Interim Consolidated Statement of Comprehensive Income

(Thousands of yen)

|  | Three-month period ended<br>June 30, 2023 | Three-month period ended<br>June 30, 2024 |
|--|---|---|
| <b>Profit</b>  | 280,570                                   | 266,277                                   |
| <b>Other comprehensive income</b>                                    |   |   |
| <b>Items that may be reclassified subsequently to profit or loss</b> |   |   |
| Debt financial assets at FVTOCI                                      | 13  | 15  |
| Total items that may be reclassified subsequently to profit or loss  | 13  | 15  |
| <b>Total other comprehensive income</b>                              | 13  | 15  |
| <b>Total comprehensive income</b>                                    | 280,583                                   | 266,293                                   |
| <br>   |   |   |
| <b>Total comprehensive income attributable to</b>                    |   |   |
| Owners of parent   | 280,583                                   | 266,293                                   |
| Non-controlling interests  | —   | —   |
|  | 280,583                                   | 266,293                                   |

(4) Condensed Interim Consolidated Statement of Changes in Equity

For the three-month period ended June 30, 2023

(Thousands of yen)

|  | 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)   | —                                       | —                | 280,570           | —                  | —                                      | 280,570          | 280,570          |
| Other comprehensive income(loss)                             | —                                       | —                | —                 | —                  | 13                                     | 13               | 13               |
| <b>Total comprehensive income</b>                            | —                                       | —                | 280,570           | —                  | 13                                     | 280,583          | 280,583          |
| <b>Transactions with owners and other transactions</b>       |   |                  |                   |                    |  |                  |                  |
| Issuance of new shares                                       | 886                                     | 868              | —                 | —                  | —                                      | 1,755            | 1,755            |
| Dividends  | —                                       | —                | (277,113)         | —                  | —                                      | (277,113)        | (277,113)        |
| Share-based payment transactions                             | —                                       | (217)            | —                 | —                  | —                                      | (217)            | (217)            |
| <b>Total transactions with owners and other transactions</b> | 886                                     | 650              | (277,113)         | —                  | —                                      | (275,575)        | (275,575)        |
| <b>As of June 30, 2023</b>                                   | <u>1,834,947</u>                        | <u>2,136,481</u> | <u>6,607,384</u>  | <u>(1,144,612)</u> | <u>13</u>                              | <u>9,434,214</u> | <u>9,434,214</u> |

For the three-month period ended June 30, 2024

|  | 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, 2024</b>                                   | 1,882,641                               | 2,180,432        | 7,536,675         | (1,795,898)        | 10                                     | 9,803,861        | 9,803,861        |
| <b>Comprehensive income</b>                                  |   |                  |                   |                    |  |                  |                  |
| Profit(loss)   | —                                       | —                | 266,277           | —                  | —                                      | 266,277          | 266,277          |
| Other comprehensive income(loss)                             | —                                       | —                | —                 | —                  | 15                                     | 15               | 15               |
| <b>Total comprehensive income</b>                            | —                                       | —                | 266,277           | —                  | 15                                     | 266,293          | 266,293          |
| <b>Transactions with owners and other transactions</b>       |   |                  |                   |                    |  |                  |                  |
| Issuance of new shares                                       | 3,339                                   | 3,271            | —                 | —                  | —                                      | 6,610            | 6,610            |
| Dividends  | —                                       | —                | (1,937,714)       | —                  | —                                      | (1,937,714)      | (1,937,714)      |
| Purchase of treasury shares                                  | —                                       | —                | —                 | (10)               | —                                      | (10)             | (10)             |
| <b>Total transactions with owners and other transactions</b> | 3,339                                   | 3,271            | (1,937,714)       | (10)               | —                                      | (1,931,114)      | (1,931,114)      |
| <b>As of June 30, 2024</b>                                   | <u>1,885,980</u>                        | <u>2,183,703</u> | <u>5,865,238</u>  | <u>(1,795,908)</u> | <u>26</u>                              | <u>8,139,039</u> | <u>8,139,039</u> |

(5) Interim Condensed Consolidated Statement of Cash Flows

(Thousands of yen)

|   | Three-month period ended<br>June 30, 2023 | Three-month period ended<br>June 30, 2024 |
|---|---|---|
| <b>Cash flows from operating activities</b>                     |   |   |
| Profit before tax   | 417,185                                   | 386,329                                   |
| Depreciation and amortization                                   | 67,326                                    | 50,388                                    |
| Increase/decrease in trade and other receivables                | 243,321                                   | 299,965                                   |
| Increase/decrease in trade and other payables                   | (93,798)                                  | (82,035)                                  |
| Increase/decrease in trade and contract liabilities             | 13,925                                    | 30,594                                    |
| Other   | (26,742)                                  | 44,186                                    |
| Subtotal  | 621,217                                   | 729,427                                   |
| Interest and dividends received                                 | 67  | 87  |
| Interest paid   | (237)                                     | (119)                                     |
| Income taxes paid   | (472,320)                                 | (232,004)                                 |
| Net cash provided by operating activities                       | 148,727                                   | 497,390                                   |
| <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          | (113,253)                                 | (43,880)                                  |
| Other   | (12,000)                                  | —   |
| Net cash provided by (used in) investing activities             | (125,253)                                 | (43,880)                                  |
| <b>Cash flows from financing activities</b>                     |   |   |
| Proceeds from issuance of shares                                | 1,755                                     | 6,610                                     |
| Dividends paid  | (268,508)                                 | (1,899,795)                               |
| Purchase of treasury shares                                     | —   | (10)                                      |
| Repayments of lease liabilities                                 | (34,335)                                  | (29,927)                                  |
| Net cash used in financing activities                           | (301,088)                                 | (1,923,122)                               |
| <b>Increase/decrease in cash and cash equivalents</b>           | (277,615)                                 | (1,469,612)                               |
| <b>Cash and cash equivalents at the beginning of the period</b> | 7,978,694                                 | 7,941,905                                 |
| <b>Cash and cash equivalents at the end of the period</b>       | 7,701,079                                 | 6,472,293                                 |