

Yahoo Japan Corporation :FY2004-4Q (January-March 2005) P/L Trend (Consolidated Basis)

Unit: Million yen

| Grand Total | 2003/4Q | 2004/1Q | 2Q | 3Q | 4Q | % of Sales | Main Items | Comparison with the previous quarter | | Comparison with the same period of the last FY | |
|---|----------------|----------------|---------------|---------------|---------------|---------------|--|--------------------------------------|----------|--|----------|
| | | | | | | | | Increase/Decrease | Change | Increase/Decrease | Change |
| Net Sales | 22,580 | 24,495 | 26,476 | 30,965 | 35,841 | 100.0% | | 4,876 | 15.7% | 13,261 | 58.7% |
| Advertising | 7,118 | 7,516 | 8,389 | 10,550 | 12,485 | 34.8% | Listing, Media, Corporate Common-Elimination or Corporate, etc. | 1,934 | 18.3% | 5,367 | 75.4% |
| Business Service | 3,865 | 4,815 | 5,324 | 5,856 | 7,622 | 21.3% | Listing, YIBB, BS, etc. | 1,766 | 30.2% | 3,756 | 97.2% |
| Personal Service | 10,338 | 10,921 | 11,222 | 12,732 | 13,277 | 37.0% | Auction, Corporate Common-Elimination or Corporate, YIBB, etc. | 544 | 4.3% | 2,939 | 28.4% |
| Others | 1,258 | 1,242 | 1,540 | 1,825 | 2,456 | 6.9% | Shopping | 630 | 34.6% | 1,198 | 95.2% |
| Cost of Sales | 1,508 | 1,556 | 1,885 | 2,233 | 3,256 | 9.1% | | 1,022 | 45.8% | 1,747 | 115.8% |
| Gross Profit | 21,072 | 22,938 | 24,591 | 28,732 | 32,585 | 90.9% | | 3,853 | 13.4% | 11,513 | 54.6% |
| SG&A Expenses | 8,628 | 9,468 | 10,872 | 13,273 | 15,046 | 42.0% | Personnel, Business commissions, Sales commissions, Depreciation, etc. | 1,773 | 13.4% | 6,418 | 74.4% |
| Operating Income | 12,443 | 13,470 | 13,718 | 15,458 | 17,539 | 48.9% | | 2,080 | 13.5% | 5,095 | 40.9% |
| Operating Margin | 55.1% | 55.0% | 51.8% | 49.9% | 48.9% | n.a. | | -1.0% | n.a. | -6.2% | n.a. |
| Listing | 2003/4Q | 2004/1Q | 2Q | 3Q | 4Q | % | | | | | |
| Net Sales | 4,456 | 5,637 | 6,514 | 7,488 | 9,718 | 100.0% | | 2,229 | 29.8% | 5,261 | 118.1% |
| Advertising | 3,635 | 3,869 | 4,532 | 5,253 | 6,437 | 66.2% | Advertising sales, etc. (Including Sponsor Site) | 1,183 | 22.5% | 2,801 | 77.0% |
| Business Service | 777 | 1,714 | 1,924 | 2,180 | 3,212 | 33.1% | Information listing, Business Express, etc. | 1,032 | 47.3% | 2,434 | 313.1% |
| Personal Service | 43 | 53 | 57 | 55 | 69 | 0.7% | | 13 | 25.1% | 25 | 59.8% |
| Others | - | - | - | - | - | - | | - | - | - | - |
| Cost of Sales | 17 | 11 | 14 | 13 | 238 | 2.4% | | 224 | 17 times | 220 | 13 times |
| Gross Profit | 4,438 | 5,626 | 6,499 | 7,474 | 9,480 | 97.6% | | 2,005 | 26.8% | 5,041 | 113.6% |
| SG&A Expenses | 1,113 | 1,321 | 1,522 | 1,640 | 2,147 | 22.1% | Personnel, Content provider fees, Sales commissions, etc. | 506 | 30.9% | 1,033 | 92.8% |
| Operating Income | 3,325 | 4,304 | 4,977 | 5,834 | 7,333 | 75.5% | | 1,498 | 25.7% | 4,008 | 120.5% |
| Operating Margin | 74.6% | 76.4% | 76.4% | 77.9% | 75.5% | n.a. | | -2.4% | n.a. | 0.9% | n.a. |
| Auction | 2003/4Q | 2004/1Q | 2Q | 3Q | 4Q | % | | | | | |
| Net Sales | 5,841 | 6,085 | 6,114 | 7,481 | 7,656 | 100.0% | | 174 | 2.3% | 1,814 | 31.1% |
| Advertising | 213 | 231 | 248 | 296 | 384 | 5.0% | Advertising sales, etc. | 88 | 29.8% | 171 | 80.7% |
| Business Service | 501 | 619 | 701 | 855 | 913 | 11.9% | Revenue from stores, etc. | 57 | 6.8% | 412 | 82.3% |
| Personal Service | 5,127 | 5,234 | 5,164 | 6,329 | 6,358 | 83.1% | System-use fees for Yahoo! Auctions, Yahoo! ezPay commissions etc. | 28 | 0.5% | 1,230 | 24.0% |
| Others | - | - | - | - | - | - | | - | - | - | - |
| Cost of Sales | 4 | 5 | 4 | 6 | 10 | 0.1% | | 3 | 54.0% | 5 | 112.8% |
| Gross Profit | 5,837 | 6,079 | 6,109 | 7,475 | 7,646 | 99.9% | | 171 | 2.3% | 1,809 | 31.0% |
| SG&A Expenses | 1,797 | 1,846 | 2,094 | 2,675 | 2,902 | 37.9% | Communications, Business commissions, Payment commissions, etc. | 226 | 8.5% | 1,105 | 61.5% |
| Operating Income | 4,039 | 4,232 | 4,015 | 4,799 | 4,744 | 62.0% | | -55 | -1.2% | 704 | 17.4% |
| Operating Margin | 69.2% | 69.6% | 65.7% | 64.2% | 62.0% | n.a. | | -2.2% | n.a. | -7.2% | n.a. |
| Yahoo! BB | 2003/4Q | 2004/1Q | 2Q | 3Q | 4Q | % | | | | | |
| Net Sales | 3,746 | 3,809 | 4,158 | 4,295 | 4,536 | 100.0% | | 240 | 5.6% | 789 | 21.1% |
| Advertising | 270 | 327 | 330 | 404 | 452 | 10.0% | Advertising sales, etc. | 48 | 11.9% | 182 | 67.3% |
| Business Service | 1,531 | 1,361 | 1,529 | 1,473 | 1,539 | 33.9% | YIBB customer acquisition incentives, YIBB continuation fees, etc. | 65 | 4.4% | 7 | 0.5% |
| Personal Service | 1,943 | 2,119 | 2,298 | 2,417 | 2,544 | 56.1% | ISP fees, Paid services, etc. | 127 | 5.3% | 600 | 30.9% |
| Others | - | - | - | - | - | - | | - | - | - | - |
| Cost of Sales | 202 | 196 | 238 | 230 | 234 | 5.2% | | 4 | 1.9% | 31 | 15.7% |
| Gross Profit | 3,543 | 3,612 | 3,919 | 4,065 | 4,301 | 94.8% | | 236 | 5.8% | 757 | 21.4% |
| SG&A Expenses | 1,061 | 1,292 | 1,383 | 1,581 | 1,633 | 36.0% | Business commissions, Sales promotion, Depreciation, etc. | 51 | 3.3% | 571 | 53.8% |
| Operating Income | 2,481 | 2,320 | 2,536 | 2,483 | 2,668 | 58.8% | | 184 | 7.4% | 186 | 7.5% |
| Operating Margin | 66.2% | 60.9% | 61.0% | 57.8% | 58.8% | n.a. | | 1.0% | n.a. | -7.4% | n.a. |
| Shopping | 2003/4Q | 2004/1Q | 2Q | 3Q | 4Q | % | | | | | |
| Net Sales | 1,904 | 1,994 | 2,298 | 2,731 | 3,568 | 100.0% | | 836 | 30.6% | 1,664 | 87.4% |
| Advertising | 109 | 154 | 172 | 258 | 391 | 11.0% | Advertising sales, etc. | 132 | 51.3% | 281 | 258.4% |
| Business Service | 536 | 597 | 586 | 647 | 720 | 20.2% | Revenue from stores, Tavigator commissions, etc. | 72 | 11.3% | 184 | 34.4% |
| Personal Service | - | - | - | - | - | - | | - | - | - | - |
| Others | 1,258 | 1,242 | 1,540 | 1,825 | 2,456 | 68.8% | Seven and Y Corp. | 630 | 34.6% | 1,198 | 95.2% |
| Cost of Sales | 976 | 966 | 1,219 | 1,440 | 1,990 | 55.8% | Seven and Y Corp. etc. | 550 | 38.2% | 1,013 | 103.8% |
| Gross Profit | 927 | 1,027 | 1,079 | 1,290 | 1,577 | 44.2% | | 286 | 22.2% | 650 | 70.2% |
| SG&A Expenses | 625 | 749 | 943 | 1,378 | 1,507 | 42.3% | Personnel, Business commissions, Packing & transport, etc. | 129 | 9.4% | 882 | 141.2% |
| Operating Income | 301 | 277 | 135 | -87 | 69 | 2.0% | | 157 | n.a. | -232 | -76.9% |
| Operating Margin | 15.9% | 13.9% | 5.9% | -3.2% | 2.0% | n.a. | | 5.2% | n.a. | -13.9% | n.a. |
| Media | 2003/4Q | 2004/1Q | 2Q | 3Q | 4Q | % | | | | | |
| Net Sales | 2,058 | 2,053 | 2,223 | 3,057 | 3,406 | 100.0% | | 349 | 11.4% | 1,347 | 65.5% |
| Advertising | 1,780 | 1,761 | 1,876 | 2,661 | 2,955 | 86.8% | Advertising sales, etc. | 294 | 11.1% | 1,175 | 66.0% |
| Business Service | 162 | 129 | 136 | 136 | 146 | 4.3% | Information listing, etc. | 9 | 7.2% | -16 | -9.9% |
| Personal Service | 116 | 162 | 210 | 260 | 305 | 8.9% | Paid content, etc. | 45 | 17.3% | 188 | 162.4% |
| Others | - | - | - | - | - | - | | - | - | - | - |
| Cost of Sales | 67 | 68 | 83 | 86 | 97 | 2.9% | | 11 | 13.0% | 30 | 44.3% |
| Gross Profit | 1,991 | 1,984 | 2,139 | 2,970 | 3,308 | 97.1% | | 338 | 11.4% | 1,317 | 66.2% |
| SG&A Expenses | 1,292 | 1,382 | 1,551 | 1,765 | 1,839 | 54.0% | Sales commissions, Personnel, Content provider fees, etc. | 73 | 4.2% | 547 | 42.4% |
| Operating Income | 698 | 602 | 587 | 1,205 | 1,469 | 43.1% | | 264 | 21.9% | 770 | 110.2% |
| Operating Margin | 33.9% | 29.3% | 26.4% | 39.4% | 43.1% | n.a. | | 3.7% | n.a. | 9.2% | n.a. |
| BS | 2003/4Q | 2004/1Q | 2Q | 3Q | 4Q | % | | | | | |
| Net Sales | 309 | 351 | 398 | 521 | 1,110 | 100.0% | | 589 | 113.2% | 800 | 258.4% |
| Advertising | 9 | 5 | 18 | 15 | 106 | 9.6% | Advertising sales, etc. | 90 | 564.9% | 96 | 11 times |
| Business Service | 300 | 344 | 376 | 500 | 999 | 89.9% | Firstserver Inc., Yahoo! Research, etc. | 498 | 99.6% | 698 | 232.6% |
| Personal Service | 0 | 0 | 3 | 4 | 5 | 0.5% | | 1 | 25.6% | 5 | 74 times |
| Others | - | - | - | - | - | - | | - | - | - | - |
| Cost of Sales | 188 | 258 | 261 | 343 | 594 | 53.5% | Yahoo! Research, Firstserver Inc., etc. | 250 | 73.1% | 405 | 214.9% |
| Gross Profit | 121 | 92 | 136 | 177 | 516 | 46.5% | | 338 | 190.8% | 395 | 326.1% |
| SG&A Expenses | 137 | 116 | 143 | 193 | 624 | 56.2% | Personnel, Amortization of goodwill, Business commissions, etc. | 430 | 222.2% | 487 | 355.6% |
| Operating Income | -15 | -23 | -7 | -16 | -107 | -9.7% | | -91 | n.a. | -91 | n.a. |
| Operating Margin | -5.1% | -6.8% | -1.9% | -3.1% | -9.7% | n.a. | | -6.6% | n.a. | -4.6% | n.a. |
| Corporate Common Business - Elimination or Corporate | 2003/4Q | 2004/1Q | 2Q | 3Q | 4Q | % | | | | | |
| Net Sales | 4,262 | 4,564 | 4,769 | 5,389 | 5,844 | 100.0% | | 454 | 8.4% | 1,581 | 37.1% |
| Advertising | 1,099 | 1,164 | 1,210 | 1,660 | 1,757 | 30.1% | Advertising sales, etc. | 96 | 5.8% | 658 | 59.9% |
| Business Service | 56 | 48 | 70 | 62 | 91 | 1.6% | | 29 | 46.5% | 35 | 63.4% |
| Personal Service | 3,107 | 3,350 | 3,488 | 3,666 | 3,994 | 68.3% | Yahoo! Premium membership fees, etc. | 328 | 9.0% | 887 | 28.6% |
| Others | - | - | - | - | - | - | | - | - | - | - |
| Cost of Sales | 49 | 49 | 62 | 111 | 90 | 1.5% | | -21 | -19.3% | 40 | 81.9% |
| Gross Profit | 4,212 | 4,514 | 4,706 | 5,277 | 5,753 | 98.5% | | 476 | 9.0% | 1,540 | 36.6% |
| SG&A Expenses | 2,601 | 2,758 | 3,233 | 4,037 | 4,391 | 75.1% | Personnel, Depreciation, Business commissions, etc. | 354 | 8.8% | 1,790 | 68.8% |
| Operating Income | 1,611 | 1,755 | 1,472 | 1,240 | 1,362 | 23.3% | | 122 | 9.8% | -249 | -15.5% |
| Operating Margin | 37.8% | 38.5% | 30.9% | 23.0% | 23.3% | n.a. | | 0.3% | n.a. | -14.5% | n.a. |