Yahoo Japan Corporation: FY2009-3Q (October-December 2009) P/L Trend (Consolidated Basis)

Unit: Million yen

Grand Total	2008-3Q	4Q	2009-1Q	2Q	3Q	% of Revenue	Quarter-to-quarter		Year-to-year	
							Increase/ Decrease	Change	Increase/ Decrease	Change
Revenue	**66,986**	**67,139**	**67,635**	**68,043**	**70,941**	**100.0%**	**2,898**	**4.3%**	**3,954**	**5.9%**
Cost of Sales	**7,085**	**6,677**	**7,871**	**8,371**	**8,517**	**12.0%**	**145**	**1.7%**	**1,431**	**20.2%**
Gross Profit	**59,901**	**60,461**	**59,763**	**59,671**	**62,424**	**88.0%**	**2,752**	**4.6%**	**2,522**	**4.2%**
SG&A Expenses	**26,749**	**24,901**	**25,500**	**25,256**	**25,988**	**36.6%**	**731**	**2.9%**	**-760**	**-2.8%**
Operating Income	**33,152**	**35,560**	**34,263**	**34,415**	**36,435**	**51.4%**	**2,020**	**5.9%**	**3,283**	**9.9%**
Ordinary Income	**32,827**	**35,064**	**34,085**	**34,174**	**36,412**	**51.3%**	**2,237**	**6.5%**	**3,584**	**10.9%**
Quarterly Net Income	**19,133**	**18,687**	**19,238**	**20,066**	**20,860**	**29.4%**	**794**	**4.0%**	**1,727**	**9.0%**
Operating Margin	**49.5%**	**53.0%**	**50.7%**	**50.6%**	**51.4%**	**n.a.**	**0.8%**	**n.a.**	**1.9%**	**n.a.**
Ordinary Margin	**49.0%**	**52.2%**	**50.4%**	**50.2%**	**51.3%**	**n.a.**	**1.1%**	**n.a.**	**2.3%**	**n.a.**
Quarterly Net Income to Revenue	**28.6%**	**27.8%**	**28.4%**	**29.5%**	**29.4%**	**n.a.**	**-0.1%**	**n.a.**	**0.8%**	**n.a.**

Advertising Business	2008-3Q	4Q	2009-1Q	2Q	3Q	% of Revenue	Quarter-to-quarter		Year-to-year	
							Increase/ Decrease	Change	Increase/ Decrease	Change
Revenue	34,912	35,140	33,200	34,142	35,333	100.0%	1,190	3.5%	420	1.2%
Cost of Sales	5,105	4,518	4,538	4,962	5,029	14.2%	66	1.3%	-75	-1.5%
Gross Profit	29,807	30,621	28,661	29,180	30,303	85.8%	1,123	3.9%	496	1.7%
SG&A Expenses	11,778	11,336	9,863	10,214	10,205	28.9%	-8	-0.1%	-1,572	-13.3%
Operating Income	18,029	19,285	18,798	18,965	20,097	56.9%	1,132	6.0%	2,068	11.5%
Operating Margin	51.6%	54.9%	56.6%	55.5%	56.9%	n.a.	1.3%	n.a.	5.2%	n.a.

Business Services Business	2008-3Q	4Q	2009-1Q	2Q	3Q	% of Revenue	Quarter-to-quarter		Year-to-year	
							Increase/ Decrease	Change	Increase/ Decrease	Change
Revenue	13,766	13,357	15,758	15,758	16,553	100.0%	795	5.0%	2,786	20.2%
Cost of Sales	1,781	1,878	3,022	3,092	3,192	19.3%	100	3.2%	1,410	79.2%
Gross Profit	11,985	11,478	12,736	12,665	13,361	80.7%	695	5.5%	1,376	11.5%
SG&A Expenses	6,855	6,493	7,064	7,111	7,589	45.8%	477	6.7%	733	10.7%
Operating Income	5,129	4,985	5,671	5,554	5,772	34.9%	218	3.9%	643	12.5%
Operating Margin	37.3%	37.3%	36.0%	35.2%	34.9%	n.a.	-0.4%	n.a.	-2.4%	n.a.

Personal Services Business	2008-3Q	4Q	2009-1Q	2Q	3Q	% of Revenue	Quarter-to-quarter		Year-to-year	
							Increase/ Decrease	Change	Increase/ Decrease	Change
Revenue	18,360	18,893	18,968	18,438	19,335	100.0%	896	4.9%	974	5.3%
Cost of Sales	202	280	340	358	333	1.7%	-25	-7.1%	130	64.7%
Gross Profit	18,158	18,612	18,627	18,079	19,001	98.3%	921	5.1%	843	4.6%
SG&A Expenses	4,744	4,646	5,376	5,219	5,359	27.7%	139	2.7%	614	13.0%
Operating Income	13,413	13,966	13,251	12,860	13,642	70.6%	782	6.1%	228	1.7%
Operating Margin	73.1%	73.9%	69.9%	69.7%	70.6%	n.a.	0.8%	n.a.	-2.5%	n.a.

Elimination or Corporate	2008-3Q	4Q	2009-1Q	2Q	3Q	% of Revenue	Quarter-to-quarter		Year-to-year	
							Increase/ Decrease	Change	Increase/ Decrease	Change
Revenue	-53	-251	-291	-296	-280	n.a.	15	n.a.	-227	n.a.
Cost of Sales	-3	-0	-29	-41	-37	n.a.	4	n.a.	-33	n.a.
Gross Profit	-49	-251	-261	-254	-242	n.a.	11	n.a.	-193	n.a.
SG&A Expenses	3,371	2,425	3,196	2,711	2,834	n.a.	122	4.5%	-536	-15.9%
Operating Income	-3,420	-2,676	-3,458	-2,965	-3,077	n.a.	-111	n.a.	343	n.a.
Operating Margin	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.