

Yahoo Japan Corporation FY2014 4Q and Full Year Consolidated Statements of Income Trend (IFRSs)

Unit: Millions of Yen

Grand Total	FY2013					FY2014					Quarterly Basis				Full-year Basis			
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year	% of Revenue	Quarter-on-Quarter		Year-on-Year		% of Revenue	Year-on-Year	
												Increase/Decrease	Change	Increase/Decrease	Change		Increase/Decrease	Change
Revenue	97,255	100,788	102,784	107,684	408,514	99,947	103,318	107,570	117,651	428,487	100.0%	10,080	9.4%	9,966	9.3%	100.0%	19,973	4.9%
Advertising	53,158	56,444	58,945	63,981	232,530	57,814	60,525	62,145	69,343	249,828	58.9%	7,197	11.6%	5,361	8.4%	58.3%	17,298	7.4%
Business Services	18,913	19,341	16,782	17,360	72,398	16,043	17,100	17,820	19,142	70,107	16.3%	1,321	7.4%	1,782	10.3%	16.4%	-2,290	-3.2%
Personal Services	25,184	25,002	27,056	26,343	103,586	26,089	25,692	27,604	29,165	108,551	24.8%	1,561	5.7%	2,822	10.7%	25.3%	4,965	4.8%
Intra-Company Revenue	-	-	-	-	-	-	-	-	-	-	n.a.	-	n.a.	-	n.a.	n.a.	-	n.a.
Cost of Sales	17,633	18,354	19,276	20,596	75,860	19,556	20,793	21,743	23,407	85,501	19.9%	1,663	7.7%	2,810	13.6%	20.0%	9,640	12.7%
Gross Profit	79,622	82,434	83,508	87,088	332,653	80,390	82,525	85,826	94,243	342,986	80.1%	8,417	9.8%	7,155	8.2%	80.0%	10,332	3.1%
Selling, General and Administrative Expenses, and Others	30,614	32,620	33,641	39,339	136,215	31,637	36,481	35,828	41,827	145,774	35.6%	5,998	16.7%	2,487	6.3%	34.0%	9,558	7.0%
Operating Income	49,008	49,814	49,866	47,748	196,437	48,753	46,043	49,998	52,416	197,212	44.6%	2,418	4.8%	4,668	9.8%	46.0%	774	0.4%
Other Non-Operating Income and Expenses	5,587	238	165	5,889	11,880	9,540	205	313	-645	9,413	-0.5%	-958	-305.6%	-6,534	-111.0%	2.2%	-2,467	-20.8%
Equity in Earnings (Losses) of Associates	88	-265	96	-13	-94	273	92	521	784	1,672	0.7%	263	50.5%	798	n.a.	0.4%	1,766	n.a.
Income before Income Taxes	54,683	49,787	50,128	53,624	208,224	58,567	46,341	50,833	52,556	208,298	44.7%	1,722	3.4%	-1,068	-2.0%	48.6%	74	0.0%
Net Income	34,235	31,507	31,716	32,207	129,667	36,716	30,491	33,698	33,026	133,933	28.1%	-672	-2.0%	818	2.5%	31.3%	4,265	3.3%
Net Income Attributable to Owners of the Parent	33,995	31,254	31,439	31,915	128,605	36,416	30,202	33,476	32,955	133,051	28.0%	-520	-1.6%	1,040	3.3%	31.1%	4,446	3.5%
Operating Margin	50.4%	49.4%	48.5%	44.3%	48.1%	48.8%	44.6%	46.5%	44.6%	46.0%	n.a.	-1.9%	n.a.	0.2%	n.a.	n.a.	-2.1%	n.a.
Ratio of Income before Income Taxes to Revenue	56.2%	49.4%	48.8%	49.8%	51.0%	58.6%	44.9%	47.3%	44.7%	48.6%	n.a.	-2.6%	n.a.	-5.1%	n.a.	n.a.	-2.4%	n.a.
Ratio of Net Income Attributable to Owners of the Parent to Revenue	35.0%	31.0%	30.6%	29.6%	31.5%	36.4%	29.2%	31.1%	28.0%	31.1%	n.a.	-3.1%	n.a.	-1.6%	n.a.	n.a.	-0.4%	n.a.

  

Marketing Solutions Business	FY2013					FY2014					% of Revenue	Quarter-on-Quarter		Year-on-Year		% of Revenue	Year-on-Year	
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year		Increase/Decrease	Change	Increase/Decrease	Change		Increase/Decrease	Change
Advertising	52,184	55,750	57,967	63,193	229,097	57,015	59,755	61,113	68,375	246,259	81.2%	7,262	11.9%	5,182	8.2%	80.9%	17,162	7.5%
Business Services	9,178	9,634	9,726	10,270	38,810	9,493	10,446	10,735	11,978	42,653	14.2%	1,243	11.6%	1,707	16.6%	14.0%	3,843	9.9%
Personal Services	3,521	3,733	3,833	3,883	14,971	3,969	3,757	3,694	3,726	15,147	4.4%	31	0.9%	-156	-4.0%	5.0%	175	1.2%
Intra-Company Revenue	65	14	52	76	208	21	50	68	92	232	0.1%	24	35.6%	16	21.0%	0.1%	23	11.2%
Cost of Sales	14,789	15,793	16,488	17,685	64,757	16,650	17,773	18,512	20,342	73,278	24.2%	1,829	9.9%	2,656	15.0%	24.1%	8,521	13.2%
Gross Profit	50,160	53,340	55,091	59,739	218,331	53,848	56,235	57,098	63,831	231,014	75.8%	6,732	11.8%	4,092	6.9%	75.9%	12,683	5.8%
Selling, General and Administrative Expenses, and Others	15,656	16,584	16,332	17,467	66,041	15,165	17,999	17,964	18,211	69,341	21.6%	247	1.4%	744	4.3%	22.8%	3,300	5.0%
Operating Income	34,503	36,755	38,759	42,271	152,289	38,682	38,235	39,134	45,619	161,672	54.2%	6,484	16.6%	3,348	7.9%	53.1%	9,382	6.2%
Operating Margin	53.1%	53.2%	54.1%	54.6%	53.8%	54.9%	51.7%	51.8%	54.2%	53.1%	n.a.	2.4%	n.a.	-0.4%	n.a.	n.a.	-0.7%	n.a.

  

Consumer Business	FY2013					FY2014					% of Revenue	Quarter-on-Quarter		Year-on-Year		% of Revenue	Year-on-Year	
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year		Increase/Decrease	Change	Increase/Decrease	Change		Increase/Decrease	Change
Advertising	1,183	890	1,218	983	4,276	1,007	990	1,270	1,179	4,448	4.5%	-90	-7.2%	195	19.9%	4.4%	171	4.0%
Business Services	7,634	7,827	4,942	4,971	25,376	4,694	4,760	4,703	4,575	18,734	17.5%	-128	-2.7%	-396	-8.0%	18.4%	-6,641	-26.2%
Personal Services	17,837	17,489	18,860	17,983	72,170	18,021	17,907	19,161	19,015	74,105	72.5%	-145	-0.8%	1,032	5.7%	72.6%	1,935	2.7%
Intra-Company Revenue	656	646	786	925	3,014	767	1,205	1,323	1,445	4,742	5.5%	121	9.2%	520	56.3%	4.6%	1,727	57.3%
Cost of Sales	665	618	619	675	2,578	701	802	704	655	2,863	2.5%	-49	-7.0%	-19	-2.9%	2.8%	285	11.1%
Gross Profit	26,646	26,235	25,188	24,188	102,259	23,788	24,062	25,754	25,560	99,166	97.5%	-193	-0.8%	1,372	5.7%	97.2%	-3,093	-3.0%
Selling, General and Administrative Expenses, and Others	7,619	8,910	11,048	10,987	38,566	9,395	10,440	10,026	10,703	40,566	40.8%	676	6.7%	-284	-2.6%	39.8%	1,999	5.2%
Operating Income	19,026	17,325	14,140	13,200	63,692	14,392	13,622	15,727	14,857	58,600	56.7%	-869	-5.5%	1,657	12.6%	57.4%	-5,092	-8.0%
Operating Margin	69.7%	64.5%	54.8%	53.1%	60.8%	58.8%	54.8%	59.4%	56.7%	57.4%	n.a.	-2.8%	n.a.	3.6%	n.a.	n.a.	-3.3%	n.a.

  

Others	FY2013					FY2014					% of Revenue	Quarter-on-Quarter		Year-on-Year		% of Revenue	Year-on-Year	
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year		Increase/Decrease	Change	Increase/Decrease	Change		Increase/Decrease	Change
Advertising	25	26	29	30	111	26	27	27	32	113	0.3%	4	17.5%	1	5.3%	0.4%	1	1.4%
Business Services	2,269	2,041	2,298	2,343	8,954	2,056	2,060	2,567	2,808	9,493	27.4%	240	9.4%	464	19.8%	29.4%	538	6.0%
Personal Services	3,825	3,779	4,362	4,476	16,444	4,099	4,027	4,748	6,423	19,298	62.6%	1,674	35.3%	1,946	43.5%	59.7%	2,854	17.4%
Intra-Company Revenue	644	812	734	828	3,020	782	794	863	995	3,436	9.7%	131	15.2%	166	20.1%	10.6%	415	13.8%
Cost of Sales	2,405	2,170	2,442	2,466	9,484	2,453	2,478	2,763	2,653	10,348	25.9%	-110	-4.0%	187	7.6%	32.0%	864	9.1%
Gross Profit	4,360	4,489	4,982	5,213	19,046	4,511	4,431	5,443	7,605	21,992	74.1%	2,161	39.7%	2,391	45.9%	68.0%	2,946	15.5%
Selling, General and Administrative Expenses, and Others	1,661	1,870	1,849	2,431	7,812	1,847	1,873	2,031	4,687	10,440	45.7%	2,655	130.7%	2,255	92.8%	32.3%	2,628	33.6%
Operating Income	2,698	2,619	3,132	2,781	11,233	2,663	2,558	3,412	2,917	11,552	28.4%	-494	-14.5%	135	4.9%	35.7%	318	2.8%
Operating Margin	39.9%	39.3%	42.2%	36.2%	39.4%	38.2%	37.0%	41.6%	28.4%	35.7%	n.a.	-13.1%	n.a.	-7.8%	n.a.	n.a.	-3.7%	n.a.

  

Adjustments	FY2013					FY2014					% of Revenue	Quarter-on-Quarter		Year-on-Year		% of Revenue	Year-on-Year	
	1Q	2Q	3Q	4Q	Full year	1Q	2Q	3Q	4Q	Full year		Increase/Decrease	Change	Increase/Decrease	Change		Increase/Decrease	Change
Advertising	-236	-222	-270	-225	-955	-234	-247	-266	-244	-992	n.a.	21	n.a.	-18	n.a.	n.a.	-36	n.a.
Business Services	-169	-162	-185	-226	-743	-201	-167	-185	-219	-774	n.a.	-33	n.a.	7	n.a.	n.a.	-31	n.a.
Personal Services	-	-	-	-	-	-	-	-	-	-	n.a.	-	n.a.	-	n.a.	n.a.	-	n.a.
Intra-Company Revenue	-1,366	-1,474	-1,573	-1,830	-6,243	-1,571	-2,050	-2,255	-2,533	-8,410	n.a.	-277	n.a.	-703	n.a.	n.a.	-2,166	n.a.
Cost of Sales	-226	-228	-274	-230	-959	-248	-260	-237	-243	-989	n.a.	-6	n.a.	-13	n.a.	n.a.	-30	n.a.
Gross Profit	-1,545	-1,631	-1,754	-2,052	-6,983	-1,758	-2,205	-2,470	-2,753	-9,187	n.a.							