

## Consolidated Statements of Financial Position ( IFRSs )

( Millions of Yen )

	2017/3	2018/3	2019/3	2020/3
<b>Assets</b>				
Cash and Cash Equivalents	543,067	868,325	546,784	880,100
Call Loans for Banking Business	-	78,000	20,000	-
Trade and Other Receivables	251,239	297,050	328,281	386,799
Inventories	14,352	17,685	18,306	20,889
Loans for Credit Card Business	129,648	186,711	253,340	342,245
Investment Securities for Banking Business	-	308,436	419,551	415,809
Loans for Banking Business	-	76,077	80,942	98,752
Other Financial Assets	101,678	163,380	191,260	264,213
Property and Equipment	124,021	123,943	133,867	131,215
Right-of-use Assets	-	-	-	106,304
Goodwill	159,505	162,015	175,301	400,034
Intangible Assets	138,692	167,112	165,293	679,375
Investments Accounted for Using the Equity Method	37,748	10,865	24,510	8,567
Deferred Tax Assets	24,511	27,686	34,551	43,739
Other Assets	9,746	14,373	37,609	155,863
Subtotal	1,534,212	2,501,662	2,429,601	3,933,910
Assets Classified as Held-for-sale	-	14,970	-	-
<b>Total Assets</b>	<b>1,534,212</b>	<b>2,516,633</b>	<b>2,429,601</b>	<b>3,933,910</b>

( Millions of Yen )

	2017/3	2018/3	2019/3	2020/3
<b>Liabilities</b>				
Trade and Other Payables	287,978	348,346	394,545	589,342
Deposits for Banking Business	-	708,054	768,613	903,118
Interest-bearing Liabilities	104,546	190,574	215,212	1,086,436
Other Financial Liabilities	4,058	5,034	8,683	10,157
Income Taxes Payable	36,490	29,094	24,138	32,887
Provisions	30,729	30,652	30,360	28,161
Deferred Tax Liabilities	21,812	22,956	20,403	160,976
Other Liabilities	49,885	56,818	57,118	75,006
Subtotal	535,502	1,391,532	1,519,077	2,886,086
Liabilities Directly Associated with Assets Classified as Held-for-sale	-	3,214	-	-
<b>Total Liabilities</b>	<b>535,502</b>	<b>1,394,746</b>	<b>1,519,077</b>	<b>2,886,086</b>
<b>Equity</b>				
Equity Attributable to Owners of the Parent				
Common Stock	8,428	8,737	8,939	237,422
Capital Surplus	(4,366)	(4,602)	(12,545)	212,539
Retained Earnings	913,178	993,894	832,147	330,752
Treasury Stock	(1,316)	(1,316)	(24,440)	(17,382)
Accumulated Other Comprehensive Income	14,896	16,655	14,190	8,216
Total Equity Attributable to Owners of the Parent	930,820	1,013,368	818,291	771,548
Non-controlling Interests	67,888	108,518	92,231	276,274
<b>Total Equity</b>	<b>998,709</b>	<b>1,121,887</b>	<b>910,523</b>	<b>1,047,823</b>
<b>Total Liabilities and Equity</b>	<b>1,534,212</b>	<b>2,516,633</b>	<b>2,429,601</b>	<b>3,933,910</b>

**Consolidated Statements of Financial Position ( IFRSs )**

( Millions of Yen )

	2016/3	2017/3
<b>Assets</b>		
Current Assets		
Cash and Cash Equivalents	449,164	543,067
Trade and Other Receivables	305,758	380,888
Inventories	14,902	14,352
Other Financial Assets	30,118	21,712
Other Current Assets	6,436	6,798
<b>Total Current Assets</b>	<b>806,380</b>	<b>966,818</b>
Non-current Assets		
Property and Equipment	121,133	124,021
Goodwill	156,362	159,505
Intangible Assets	128,711	138,692
Investments Accounted for Using the Equity Method	34,257	37,748
Other Financial Assets	70,321	79,965
Deferred Tax Assets	23,331	24,511
Other Non-current Assets	2,300	2,948
<b>Total Non-current Assets</b>	<b>536,419</b>	<b>567,393</b>
<b>Total Assets</b>	<b>1,342,799</b>	<b>1,534,212</b>

( Millions of Yen )

	2016/3	2017/3
<b>Liabilities</b>		
Current Liabilities		
Trade and Other Payables	270,766	287,978
Interest-bearing Liabilities	14,538	36,889
Other Financial Liabilities	3,749	3,631
Income Taxes Payable	30,782	36,490
Provisions	12,547	9,790
Other Current Liabilities	33,638	41,387
<b>Total Current Liabilities</b>	<b>366,022</b>	<b>416,168</b>
Non-current Liabilities		
Interest-bearing Liabilities	9,754	67,657
Other Financial Liabilities	808	427
Provisions	20,089	20,938
Deferred Tax Liabilities	27,515	21,812
Other Non-current Liabilities	5,844	8,498
<b>Total Non-current Liabilities</b>	<b>64,012</b>	<b>119,334</b>
<b>Total Liabilities</b>	<b>430,035</b>	<b>535,502</b>
<b>Equity</b>		
Equity Attributable to Owners of the Parent		
Common Stock	8,358	8,428
Capital Surplus	(3,081)	(4,366)
Retained Earnings	827,024	913,178
Treasury Stock	(1,316)	(1,316)
Accumulated Other Comprehensive Income	13,180	14,896
<b>Total Equity Attributable to Owners of the Parent</b>	<b>844,165</b>	<b>930,820</b>
Non-controlling Interests	68,598	67,888
<b>Total Equity</b>	<b>912,764</b>	<b>998,709</b>
<b>Total Liabilities and Equity</b>	<b>1,342,799</b>	<b>1,534,212</b>

## Consolidated Statements of Financial Position ( IFRSs )

( Millions of Yen )

	2014/3	2015/3	2016/3
<b>Assets</b>			
Current Assets			
Cash and Cash Equivalents	482,336	503,937	449,164
Trade and Other Receivables	160,396	217,736	305,758
Other Financial Assets	12,313	15,901	30,118
Other Current Assets	3,659	4,251	21,338
<b>Total Current Assets</b>	<b>658,706</b>	<b>741,827</b>	<b>806,380</b>
Non-current Assets			
Property and Equipment	60,145	67,465	121,133
Goodwill	15,808	27,673	156,362
Intangible Assets	17,860	32,382	128,711
Investments Accounted for Using the Equity Method	34,364	61,671	34,257
Other Financial Assets	49,532	58,104	70,321
Differed Tax Assets	12,468	15,105	23,331
Other Non-current Assets	1,101	3,372	2,300
<b>Total Non-current Assets</b>	<b>191,281</b>	<b>265,774</b>	<b>536,419</b>
<b>Total Assets</b>	<b>849,987</b>	<b>1,007,602</b>	<b>1,342,799</b>

( Millions of Yen )

	2014/3	2015/3	2016/3
<b>Liabilities</b>			
Current Liabilities			
Trade and Other Payables	142,562	158,979	270,766
Other Financial Liabilities	5,108	9,671	18,287
Income Taxes Payable	45,655	33,071	30,782
Provisions	2,951	6,398	12,547
Other Current Liabilities	22,057	31,651	33,638
<b>Total Current Liabilities</b>	<b>218,335</b>	<b>239,772</b>	<b>366,022</b>
Non-current Liabilities			
Other Financial Liabilities	128	920	10,562
Provisions	2,655	22,841	20,089
Deferred Tax Liabilities	37	28	27,515
Other Non-current Liabilities	1,112	3,485	5,844
<b>Total Non-current Liabilities</b>	<b>3,933</b>	<b>27,276</b>	<b>64,012</b>
<b>Total Liabilities</b>	<b>222,269</b>	<b>267,048</b>	<b>430,035</b>
<b>Equity</b>			
Equity Attributable to Owners of the Parent			
Common Stock	8,271	8,281	8,358
Capital Surplus	3,892	1,235	(3,081)
Retained Earnings	598,012	705,839	827,024
Treasury Stock	(526)	(1,316)	(1,316)
Accumulated Other Comprehensive Income	10,032	11,962	13,180
<b>Total Equity Attributable to Owners of the Parent</b>	<b>619,682</b>	<b>726,002</b>	<b>844,165</b>
Non-controlling Interests	8,036	14,551	68,598
<b>Total Equity</b>	<b>627,718</b>	<b>740,554</b>	<b>912,764</b>
<b>Total Liabilities and Equity</b>	<b>849,987</b>	<b>1,007,602</b>	<b>1,342,799</b>

Note: Yahoo Japan Corporation adopted International Financial Reporting Standards (IFRSs) beginning with the fiscal year ended March 31, 2015 with a transition date as of April 1, 2013.

**Consolidated Balance Sheets ( JGAAP )**

(Millions of Yen)

	2002/3	2003/3	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
<b>Assets</b>													
<b>Current Assets</b>													
Cash and Deposits	7,341	23,215	39,643	68,992	98,038	75,212	113,027	36,996	139,238	188,687	257,268	414,086	482,628
Accounts Receivable	4,942	11,034	12,847	18,293	25,213	30,244	36,831	34,825	37,391	36,945	45,222	55,939	61,154
Inventory	6	14	48	180	165	173	240	257	201	158	135	163	244
Foreign exchange dealings cash segregated as deposits for customers	-	-	-	-	-	-	-	-	-	-	-	68,451	75,170
Deferred Taxes Assets	373	1,004	1,850	2,233	3,472	4,344	4,305	3,600	6,687	5,522	4,639	7,397	7,543
Other Current Assets	2,435	507	2,070	4,075	7,104	7,645	12,000	17,169	21,279	22,807	151,348	31,626	39,867
Allowance for Doubtful Accounts	(46)	(290)	(733)	(1,364)	(1,805)	(2,299)	(2,095)	(1,458)	(1,455)	(1,570)	(1,610)	(1,563)	(1,351)
<b>Total Current Assets</b>	<b>15,053</b>	<b>35,485</b>	<b>55,726</b>	<b>92,410</b>	<b>132,188</b>	<b>115,320</b>	<b>164,310</b>	<b>91,390</b>	<b>203,342</b>	<b>252,550</b>	<b>457,004</b>	<b>576,102</b>	<b>665,257</b>
<b>Fixed Assets</b>													
<b>Property and Equipment</b>													
Buildings and Structures	326	1,494	1,328	1,597	1,518	3,483	3,175	6,217	6,631	6,806	8,230	11,088	16,735
Machinery and Equipment	-	-	-	-	-	-	-	4,734	5,702	5,980	7,565	10,748	12,245
Tools, Furniture and Fixtures	2,933	4,321	6,746	10,095	12,414	13,004	13,394	11,101	9,220	10,179	12,483	13,020	19,237
Land	-	-	-	-	-	-	-	5,001	5,002	5,425	5,425	5,425	5,425
Other Property and Equipment	-	-	-	182	82	62	53	2,129	562	466	809	4,896	53
<b>Total Property and Equipment</b>	<b>3,259</b>	<b>5,816</b>	<b>8,075</b>	<b>11,875</b>	<b>14,015</b>	<b>16,551</b>	<b>16,623</b>	<b>29,184</b>	<b>27,120</b>	<b>28,859</b>	<b>34,513</b>	<b>45,179</b>	<b>53,697</b>
<b>Intangible Fixed Assets</b>													
Software	474	702	1,281	3,733	7,545	10,589	11,247	12,200	10,026	9,410	11,095	12,003	13,641
Goodwill	806	99	352	1,807	4,128	4,061	2,525	6,423	4,896	1,349	591	11,914	10,218
Other Intangibles	4	9	12	22	28	33	30	56	28	416	363	4,907	4,203
<b>Total Intangible Fixed Assets</b>	<b>1,285</b>	<b>811</b>	<b>1,646</b>	<b>5,563</b>	<b>11,702</b>	<b>14,684</b>	<b>13,803</b>	<b>18,680</b>	<b>14,950</b>	<b>11,176</b>	<b>12,050</b>	<b>28,824</b>	<b>28,063</b>
<b>Investments and Others</b>													
Investment Securities	8,209	3,195	9,194	13,946	28,700	162,192	163,922	157,891	159,993	43,035	42,754	80,913	82,478
Long Term Receivable - Other	-	-	-	-	-	-	-	-	-	122,646	2,943	2,262	1,451
Deferred Tax Assets	-	-	-	16	-	2,990	3,898	7,248	6,313	6,667	5,407	2,781	3,154
Others	1,410	2,474	7,821	6,481	4,389	6,712	7,120	7,269	6,615	6,965	7,370	7,290	8,664
Allowance for Doubtful Accounts	-	(8)	(53)	(50)	(21)	(23)	(18)	(114)	(72)	(155)	(23)	(42)	(18)
<b>Total Investments and Others</b>	<b>9,619</b>	<b>5,660</b>	<b>16,962</b>	<b>20,393</b>	<b>33,067</b>	<b>171,871</b>	<b>174,922</b>	<b>172,295</b>	<b>172,849</b>	<b>179,159</b>	<b>58,453</b>	<b>93,204</b>	<b>95,730</b>
<b>Total Fixed Assets</b>	<b>14,165</b>	<b>12,288</b>	<b>26,683</b>	<b>37,833</b>	<b>58,785</b>	<b>203,107</b>	<b>205,349</b>	<b>220,160</b>	<b>214,920</b>	<b>219,194</b>	<b>105,017</b>	<b>167,209</b>	<b>177,491</b>
<b>Total Assets</b>	<b>29,218</b>	<b>47,774</b>	<b>82,410</b>	<b>130,244</b>	<b>190,974</b>	<b>318,428</b>	<b>369,660</b>	<b>311,551</b>	<b>418,262</b>	<b>471,745</b>	<b>562,022</b>	<b>743,311</b>	<b>842,749</b>

(Millions of Yen)

	2002/3	2003/3	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3
<b>Liabilities</b>													
<b>Current Liabilities</b>													
Accounts Payable - Trade	1,111	3,697	636	1,228	889	1,022	6,620	5,329	7,502	7,124	6,640	10,970	12,363
Short-term Borrowings	-	-	400	319	208	20,120	20,000	20,000	10,000	-	-	-	-
Accounts Payable - Other	1,164	3,405	4,181	7,618	12,418	13,345	13,744	13,718	13,099	15,585	16,915	21,655	25,070
Income Taxes Payable	3,760	8,505	11,688	16,676	23,484	28,371	29,154	3,286	47,107	33,407	34,765	42,255	45,785
Provision for Yahoo! Points	-	-	-	477	1,336	2,065	2,292	2,767	3,919	3,591	4,102	4,262	2,929
Foreign exchange dealings deposits from customers	-	-	-	-	-	-	-	-	-	-	-	72,485	81,594
Other Current Liabilities	875	1,558	2,655	5,243	7,151	11,106	17,164	19,612	23,940	24,287	28,560	37,460	45,378
<b>Total Current Liabilities</b>	<b>6,911</b>	<b>17,167</b>	<b>19,653</b>	<b>31,564</b>	<b>45,489</b>	<b>76,032</b>	<b>88,976</b>	<b>64,713</b>	<b>105,569</b>	<b>83,997</b>	<b>90,985</b>	<b>189,088</b>	<b>213,121</b>
<b>Long-term Liabilities</b>													
Long-term Borrowings	-	-	-	43	30	50,000	30,000	10,000	-	-	-	-	-
Other Long-term Liabilities	2,023	54	2,772	2,115	1,632	10	10	367	419	2,642	2,736	2,957	3,066
<b>Total Long-term Liabilities</b>	<b>2,023</b>	<b>54</b>	<b>2,772</b>	<b>2,158</b>	<b>1,663</b>	<b>50,010</b>	<b>30,010</b>	<b>10,367</b>	<b>419</b>	<b>2,642</b>	<b>2,736</b>	<b>2,957</b>	<b>3,066</b>
<b>Total Liabilities</b>	<b>8,935</b>	<b>17,222</b>	<b>22,335</b>	<b>33,723</b>	<b>47,152</b>	<b>126,043</b>	<b>118,987</b>	<b>75,081</b>	<b>105,988</b>	<b>86,639</b>	<b>93,721</b>	<b>192,046</b>	<b>216,188</b>
<b>Net Assets</b>													
<b>Shareholders' Equity</b>													
Common Stock	6,033	6,073	6,399	6,692	7,032	7,187	7,366	7,444	7,521	7,925	7,959	8,037	8,271
Capital Surplus	1,110	1,154	1,480	1,773	2,113	2,268	2,447	2,525	2,602	3,007	3,040	3,117	3,351
Retained Earnings	10,220	22,301	47,066	83,461	126,737	179,897	236,605	223,955	300,496	375,850	458,285	528,081	600,456
Treasury Stock	(15)	(17)	(21)	(27)	(28)	(28)	(28)	-	(3,068)	(5,604)	(5,608)	(372)	(526)
<b>Total Shareholders' Equity</b>	<b>17,349</b>	<b>29,511</b>	<b>54,926</b>	<b>91,898</b>	<b>135,856</b>	<b>189,324</b>	<b>246,390</b>	<b>233,925</b>	<b>307,550</b>	<b>381,179</b>	<b>463,675</b>	<b>538,864</b>	<b>611,553</b>
Accumulated Other Comprehensive Income	2,878	970	4,880	4,161	6,598	1,368	1,716	219	2,004	1,205	1,533	4,594	6,408
Stock Acquisition Rights	-	-	-	-	-	30	116	259	450	563	749	570	700
Minority Interests in Consolidated Subsidiaries	56	69	267	461	1,367	1,662	2,449	2,066	2,267	2,157	2,341	7,234	7,898
<b>Total Net Assets</b>	<b>20,283</b>	<b>30,551</b>	<b>60,074</b>	<b>96,520</b>	<b>143,822</b>	<b>192,385</b>	<b>250,672</b>	<b>236,469</b>	<b>312,273</b>	<b>385,105</b>	<b>468,300</b>	<b>551,264</b>	<b>626,560</b>
<b>Total Liabilities and Net Assets</b>	<b>29,218</b>	<b>47,774</b>	<b>82,410</b>	<b>130,244</b>	<b>190,974</b>	<b>318,428</b>	<b>369,660</b>	<b>311,551</b>	<b>418,262</b>	<b>471,745</b>	<b>562,022</b>	<b>743,311</b>	<b>842,749</b>