

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

( Millions of Yen )

	2014/3	2015/3
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	482,336	503,937
Trade and Other Receivables	160,396	217,736
Other Financial Assets	12,313	15,901
Other Current Assets	3,659	4,251
<b>Total Current Assets</b>	<b>658,706</b>	<b>741,827</b>
<b>Non-current Assets</b>		
Property and Equipment	60,145	67,465
Goodwill	15,808	27,673
Intangible Assets	17,860	32,382
Investments Accounted for Using the Equity Method	34,364	61,671
Other Financial Assets	49,532	58,104
Differed Tax Assets	12,468	15,105
Other Non-current Assets	1,101	3,372
<b>Total Non-current Assets</b>	<b>191,281</b>	<b>265,774</b>
<b>Total Assets</b>	<b>849,987</b>	<b>1,007,602</b>

( Millions of Yen )

	2014/3	2015/3
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Trade and Other Payables	142,562	158,979
Other Financial Liabilities	5,108	9,671
Income Taxes Payable	45,655	33,071
Provisions	2,951	6,398
Other Current Liabilities	22,057	31,651
<b>Total Current Liabilities</b>	<b>218,335</b>	<b>239,772</b>
<b>Non-current Liabilities</b>		
Other Financial Liabilities	128	920
Provisions	2,655	22,841
Deferred Tax Liabilities	37	28
Other Non-current Liabilities	1,112	3,485
<b>Total Non-current Liabilities</b>	<b>3,933</b>	<b>27,276</b>
<b>Total Liabilities</b>	<b>222,269</b>	<b>267,048</b>
<b>Equity</b>		
Equity Attributable to Owners of the Parent		
Common Stock	8,271	8,281
Capital Surplus	3,892	1,235
Retained Earnings	598,012	705,839
Treasury Stock	(526)	(1,316)
Accumulated Other Comprehensive Income	10,032	11,962
<b>Total Equity Attributable to Owners of the Parent</b>	<b>619,682</b>	<b>726,002</b>
<b>Non-controlling Interests</b>	<b>8,036</b>	<b>14,551</b>
<b>Total Equity</b>	<b>627,718</b>	<b>740,554</b>
<b>Total Liabilities and Equity</b>	<b>849,987</b>	<b>1,007,602</b>

\*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>19,563</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>