## Consolidated Statements of Financial Position ( IFRSs )

( Millions of Yen )

| | 2013/6 | 2013/9 | 2013/12 | 2014/3 | 2014/6 |
|---|---|---|---|---|---|
| **Assets** | | | | | |
| Current Assets | | | | | |
| Cash and Cash Equivalents | 391,258 | 397,923 | 379,682 | 482,336 | 443,662 |
| Trade and Other Receivables | 145,961 | 145,745 | 158,895 | 160,396 | 156,845 |
| Other Financial Assets | 19,218 | 65,113 | 63,149 | 12,313 | 12,844 |
| Other Current Assets | 3,083 | 3,158 | 6,077 | 3,659 | 4,559 |
| Total Current Assets | 559,521 | 611,942 | 607,805 | 658,706 | 617,911 |
| Non-current Assets | | | | | |
| Property and Equipment | 51,443 | 50,721 | 55,678 | 60,145 | 62,121 |
| Goodwill | 14,395 | 16,119 | 15,808 | 15,808 | 15,808 |
| Intangible Assets | 17,233 | 17,567 | 18,274 | 17,860 | 20,691 |
| Investments Accounted for Using the Equity Method | 40,366 | 39,553 | 39,725 | 34,364 | 60,275 |
| Other Financial Assets | 35,890 | 37,113 | 42,324 | 49,532 | 39,749 |
| Differed Tax Assets | 12,677 | 13,872 | 11,605 | 12,468 | 6,404 |
| Other Non-current Assets | 845 | 903 | 1,128 | 1,101 | 1,271 |
| Total Non-current Assets | 172,840 | 175,851 | 184,545 | 191,281 | 206,322 |
| Total Assets | 732,361 | 787,793 | 792,350 | 849,987 | 824,234 |

( Millions of Yen )

| | 2013/6 | 2013/9 | 2013/12 | 2014/3 | 2014/6 |
|---|---|---|---|---|---|
| **Liabilities** | | | | | |
| Current Liabilities | | | | | |
| Trade and Other Payables | 129,180 | 133,264 | 138,987 | 142,562 | 142,443 |
| Other Financial Liabilities | 3,917 | 3,492 | 6,088 | 5,108 | 4,204 |
| Income Taxes Payable | 18,797 | 39,063 | 22,297 | 45,655 | 14,862 |
| Provisions | 4,142 | 3,163 | 3,183 | 2,951 | 2,614 |
| Other Current Liabilities | 17,104 | 17,723 | 18,341 | 22,057 | 19,617 |
| Total Current Liabilities | 173,142 | 196,707 | 188,897 | 218,335 | 183,743 |
| Non-current Liabilities | | | | | |
| Other Financial Liabilities | 142 | 134 | 133 | 128 | 121 |
| Provisions | 2,457 | 2,468 | 2,493 | 2,655 | 2,582 |
| Deferred Tax Liabilities | 40 | 40 | 56 | 37 | 85 |
| Other Non-current Liabilities | 1,085 | 1,118 | 1,099 | 1,112 | 1,146 |
| Total Non-current Liabilities | 3,726 | 3,762 | 3,781 | 3,933 | 3,935 |
| Total Liabilities | 176,868 | 200,470 | 192,679 | 222,269 | 187,678 |
| **Equity** | | | | | |
| Equity Attributable to Owners of the Parent | | | | | |
| Common Stock | 8,139 | 8,203 | 8,240 | 8,271 | 8,276 |
| Capital Surplus | 3,750 | 3,802 | 3,870 | 3,892 | 3,912 |
| Retained Earnings | 533,248 | 564,503 | 595,942 | 598,012 | 609,205 |
| Treasury Stock | (372) | (372) | (21,795) | (526) | (521) |
| Accumulated Other Comprehensive Income | 3,481 | 3,724 | 5,666 | 10,032 | 7,389 |
| Total Equity Attributable to Owners of the Parent | 548,248 | 579,860 | 591,924 | 619,682 | 628,262 |
| Non-controlling Interests | 7,244 | 7,462 | 7,747 | 8,036 | 8,293 |
| Total Equity | 555,493 | 587,322 | 599,671 | 627,718 | 636,555 |
| Total Liabilities and Equity | 732,361 | 787,793 | 792,350 | 849,987 | 824,234 |

*Yahoo Japan Corporation has adopted International Financial Reporting Standards (IFRSs) beginning with the Apr.-June quarter of the fiscal year ending March 31, 2015 with a transition date as of April 1, 2013.

*Figures for the two quarters ended Sept. 2013 and Dec. 2013 are unaudited.

## Consolidated Balance Sheets ( JGAAP )

( Millions of Yen )

| | 2001/9 | 2001/12 | 2002/3 | 2002/6 | 2002/9 | 2002/12 | 2003/3 | 2003/6 | 2003/9 | 2003/12 | 2004/3 | 2004/6 | 2004/9 | 2004/12 | 2005/3 | 2005/6 | 2005/9 | 2005/12 | 2006/3 | 2006/6 | 2006/9 | 2006/12 | 2007/3 | 2007/6 | 2007/9 | 2007/12 | 2008/3 | 2008/6 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Assets** | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Current Assets | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash and Deposits | 709 | 6,450 | 7,341 | 8,131 | 14,535 | 16,607 | 23,215 | 21,210 | 24,291 | 28,439 | 39,643 | 40,251 | 50,730 | 54,565 | 68,992 | 53,365 | 71,542 | 78,025 | 98,038 | 48,900 | 50,801 | 51,461 | 75,212 | 55,373 | 86,897 | 81,907 | 113,027 | 66,698 |
| Accounts Receivable | 3,435 | 2,654 | 4,942 | 6,718 | 7,043 | 8,774 | 11,034 | 8,586 | 9,576 | 11,122 | 12,847 | 14,127 | 15,718 | 18,108 | 18,293 | 18,884 | 19,665 | 22,386 | 25,213 | 26,415 | 27,014 | 27,842 | 30,244 | 28,372 | 30,003 | 34,535 | 36,831 | 34,192 |
| Inventory | 833 | 998 | 6 | 7 | 10 | 6 | 14 | 9 | 33 | 71 | 48 | 44 | 74 | 47 | 180 | 167 | 132 | 118 | 165 | 119 | 118 | 119 | 173 | 147 | 151 | 149 | 240 | 192 |
| Other Current Assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Deferred Tax Assets | 184 | 184 | 373 | 373 | 468 | 468 | 1,004 | 1,004 | 832 | 823 | 1,850 | 1,151 | 1,345 | 1,278 | 2,233 | 1,669 | 2,565 | 2,598 | 3,472 | 2,233 | 3,113 | 2,901 | 4,344 | 3,210 | 3,735 | 3,215 | 4,305 | 2,584 |
| Other Current Assets | 4,976 | 566 | 2,435 | 621 | 558 | 472 | 507 | 673 | 917 | 1,580 | 2,070 | 2,033 | 1,440 | 2,651 | 4,075 | 5,942 | 7,148 | 8,212 | 7,104 | 8,372 | 7,675 | 7,884 | 7,645 | 8,783 | 11,700 | 12,516 | 12,000 | 12,981 |
| Allowance for Doubtful Accounts | (38) | (38) | (46) | (23) | (169) | (213) | (290) | (266) | (372) | (515) | (733) | (811) | (999) | (1,207) | (1,364) | (1,378) | (1,577) | (1,795) | (1,805) | (2,195) | (2,382) | (2,188) | (2,299) | (2,455) | (2,430) | (2,341) | (2,095) | (1,749) |
| Total Current Assets | 10,102 | 10,816 | 15,053 | 15,829 | 22,447 | 26,116 | 35,485 | 31,217 | 35,277 | 41,521 | 55,726 | 56,796 | 68,308 | 75,444 | 92,410 | 78,651 | 99,476 | 109,546 | 132,188 | 83,845 | 86,340 | 88,020 | 115,320 | 93,431 | 130,058 | 129,983 | 164,310 | 114,899 |
| Fixed Assets | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Property and Equipment | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Buildings and Structures | 354 | 343 | 326 | 329 | 327 | 313 | 1,494 | 1,214 | 1,239 | 1,189 | 1,328 | 1,333 | 1,486 | 1,670 | 1,597 | 1,624 | 1,584 | 1,571 | 1,518 | 1,714 | 1,560 | 1,490 | 3,483 | 3,378 | 3,451 | 3,415 | 3,175 | 3,066 |
| Machinery and Equipment | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Tools, Furniture and Fixtures | 2,874 | 3,104 | 2,933 | 3,210 | 3,382 | 3,646 | 4,321 | 5,151 | 5,901 | 6,215 | 6,746 | 7,569 | 8,956 | 9,967 | 10,095 | 10,730 | 10,883 | 11,631 | 12,414 | 12,467 | 12,769 | 12,687 | 13,004 | 12,829 | 12,930 | 12,822 | 13,394 | 13,292 |
| Land | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Property and Equipment | - | - | - | - | - | 784 | - | - | - | 0 | 0 | 0 | 0 | 0 | 182 | 51 | 56 | 45 | 82 | 88 | 152 | 390 | 62 | 32 | 36 | 49 | 53 | 32 |
| Total Property and Equipment | 3,228 | 3,448 | 3,259 | 3,540 | 3,709 | 4,744 | 5,816 | 6,365 | 7,140 | 7,405 | 8,075 | 8,903 | 10,442 | 11,637 | 11,875 | 12,406 | 12,525 | 13,248 | 14,015 | 14,270 | 14,482 | 14,568 | 16,551 | 16,240 | 16,418 | 16,287 | 16,623 | 16,391 |
| Intangible Fixed Assets | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Software | 155 | 443 | 474 | 666 | 744 | 768 | 702 | 721 | 851 | 1,104 | 1,281 | 1,761 | 2,413 | 2,931 | 3,733 | 4,135 | 5,144 | 6,417 | 7,545 | 8,145 | 9,119 | 9,779 | 10,589 | 10,798 | 11,130 | 11,339 | 11,247 | 11,638 |
| Goodwill | 768 | 903 | 806 | 725 | 645 | 564 | 99 | 83 | 66 | 399 | 352 | 428 | 367 | 1,917 | 1,807 | 1,765 | 1,509 | 3,567 | 4,128 | 4,359 | 4,035 | 3,695 | 4,061 | 3,687 | 5,238 | 4,765 | 2,525 | 2,940 |
| Other Intangibles | 2 | 4 | 4 | 5 | 9 | 9 | 9 | 9 | 9 | 11 | 12 | 12 | 12 | 26 | 22 | 21 | 20 | 22 | 28 | 28 | 27 | 32 | 33 | 32 | 32 | 31 | 30 | 29 |
| Total Intangible Fixed Assets | 927 | 1,351 | 1,285 | 1,398 | 1,399 | 1,342 | 811 | 814 | 927 | 1,514 | 1,646 | 2,203 | 2,792 | 4,875 | 5,563 | 5,922 | 6,675 | 10,008 | 11,702 | 12,532 | 13,181 | 13,507 | 14,684 | 14,518 | 16,401 | 16,137 | 13,803 | 14,608 |
| Investments and Others | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Investment Securities | 9,011 | 10,512 | 8,209 | 7,282 | 5,337 | 3,658 | 3,195 | 3,740 | 7,357 | 7,954 | 9,194 | 10,689 | 10,417 | 9,716 | 13,946 | 26,922 | 27,538 | 29,278 | 28,700 | 146,024 | 166,505 | 165,304 | 162,192 | 165,856 | 161,301 | 163,807 | 163,922 | 161,684 |
| Long Term Receivable - Other | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Deferred Tax Assets | - | - | - | - | - | - | - | - | - | - | - | - | - | 6 | 16 | 32 | 27 | 116 | - | 127 | 1,173 | 1,853 | 2,990 | 3,411 | 3,858 | 3,755 | 3,898 | 4,750 |
| Others | 1,499 | 1,501 | 1,410 | 1,415 | 1,438 | 2,268 | 2,474 | 2,137 | 7,661 | 7,643 | 7,821 | 7,825 | 8,416 | 7,414 | 6,481 | 5,921 | 5,097 | 4,054 | 4,389 | 4,903 | 4,260 | 4,316 | 6,712 | 5,984 | 7,064 | 7,041 | 7,120 | 6,216 |
| Allowance for Doubtful Accounts | - | - | - | - | (9) | (9) | (8) | (8) | (52) | (52) | (53) | (83) | (90) | (74) | (50) | (9) | (26) | (22) | (21) | (22) | (22) | (22) | (23) | (23) | (2) | (2) | (18) | (42) |
| Total Investments and Others | 10,510 | 12,014 | 9,619 | 8,697 | 6,766 | 5,917 | 5,660 | 5,868 | 14,965 | 15,545 | 16,962 | 18,430 | 18,743 | 17,062 | 20,393 | 32,867 | 32,637 | 33,427 | 33,067 | 151,033 | 171,917 | 171,451 | 171,871 | 175,228 | 172,222 | 174,602 | 174,922 | 172,608 |
| Total Fixed Assets | 14,666 | 16,814 | 14,165 | 13,636 | 11,876 | 12,004 | 12,288 | 13,048 | 23,033 | 24,464 | 26,683 | 29,537 | 31,978 | 33,575 | 37,833 | 51,196 | 51,838 | 56,684 | 58,785 | 177,837 | 199,581 | 199,527 | 203,107 | 205,987 | 205,041 | 207,026 | 205,349 | 203,608 |
| Total Assets | 24,769 | 27,631 | 29,218 | 29,465 | 34,323 | 38,121 | 47,774 | 44,266 | 58,311 | 65,986 | 82,410 | 86,333 | 100,287 | 109,019 | 130,244 | 129,847 | 151,314 | 166,230 | 190,974 | 261,682 | 285,922 | 287,547 | 318,428 | 299,419 | 335,100 | 337,010 | 369,660 | 318,507 |

( Millions of Yen )

| | 2001/9 | 2001/12 | 2002/3 | 2002/6 | 2002/9 | 2002/12 | 2003/3 | 2003/6 | 2003/9 | 2003/12 | 2004/3 | 2004/6 | 2004/9 | 2004/12 | 2005/3 | 2005/6 | 2005/9 | 2005/12 | 2006/3 | 2006/6 | 2006/9 | 2006/12 | 2007/3 | 2007/6 | 2007/9 | 2007/12 | 2008/3 | 2008/6 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Liabilities** | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Current Liabilities | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Accounts Payable - Trade | 1,728 | 1,347 | 1,111 | 1,581 | 1,812 | 2,458 | 3,697 | 542 | 515 | 558 | 636 | 604 | 834 | 1,312 | 1,228 | 1,299 | 1,146 | 2,652 | 889 | 761 | 802 | 840 | 1,022 | 915 | 3,713 | 6,308 | 6,620 | 4,797 |
| Short-term Borrowings | - | - | - | - | - | - | - | - | - | - | 400 | 436 | 204 | 193 | 319 | 349 | 239 | 232 | 208 | 20,168 | 20,199 | 20,120 | 20,120 | 20,120 | 20,120 | 20,120 | 20,000 | 20,020 |
| Accounts Payable - Other | 1,822 | 1,209 | 1,164 | 1,478 | 2,062 | 2,451 | 3,405 | 3,348 | 3,573 | 3,645 | 4,181 | 5,236 | 7,087 | 7,035 | 7,618 | 7,916 | 10,216 | 11,236 | 12,418 | 10,072 | 11,222 | 11,648 | 13,345 | 10,888 | 16,162 | 12,873 | 13,744 | 16,933 |
| Income Taxes Payable | 1,780 | 1,808 | 3,760 | 1,734 | 4,251 | 4,491 | 8,505 | 3,511 | 6,709 | 5,859 | 11,688 | 4,948 | 10,663 | 8,363 | 16,676 | 7,284 | 16,242 | 12,836 | 23,484 | 9,355 | 21,070 | 14,874 | 28,371 | 11,429 | 24,756 | 14,026 | 29,154 | 12,313 |
| Provision for Yahoo! Points | - | - | - | - | - | - | - | - | - | - | - | - | 20 | 280 | 477 | 703 | 934 | 1,158 | 1,336 | 1,432 | 1,536 | 1,796 | 2,065 | 2,173 | 2,148 | 2,210 | 2,292 | 2,396 |
| Foreign exchange dealings deposits from customers | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Current Liabilities | 487 | 649 | 875 | 735 | 1,119 | 1,255 | 1,558 | 1,281 | 1,789 | 2,430 | 2,655 | 2,296 | 2,332 | 4,193 | 5,243 | 5,414 | 5,086 | 6,670 | 7,151 | 7,766 | 8,322 | 10,710 | 11,106 | 11,249 | 12,697 | 17,759 | 17,164 | 17,409 |
| Total Current Liabilities | 5,817 | 5,014 | 6,911 | 5,529 | 9,246 | 10,656 | 17,167 | 8,684 | 12,587 | 12,493 | 19,563 | 13,523 | 21,142 | 21,379 | 31,564 | 22,967 | 33,865 | 34,787 | 45,489 | 49,558 | 63,152 | 59,990 | 76,032 | 56,776 | 79,598 | 73,299 | 88,976 | 73,870 |
| Long-term Liabilities | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Long-term Borrowings | - | - | - | - | - | - | - | - | - | - | - | 79 | 79 | 79 | 43 | 43 | 43 | 70 | 30 | 60,090 | 60,070 | 50,000 | 50,000 | 40,000 | 40,000 | 30,000 | 30,000 | 20,000 |
| Other Long-term Liabilities | 2,169 | 3,139 | 2,023 | 1,800 | 886 | 388 | 54 | 172 | 1,760 | 2,300 | 2,772 | 3,407 | 2,421 | 1,882 | 2,115 | 2,650 | 2,130 | 2,193 | 1,632 | 830 | 9 | 10 | 10 | 10 | 9 | 10 | 10 | 11 |
| Total Long-term Liabilities | 2,169 | 3,139 | 2,023 | 1,800 | 886 | 388 | 54 | 172 | 1,760 | 2,300 | 2,772 | 3,486 | 2,500 | 1,962 | 2,158 | 2,693 | 2,173 | 2,264 | 1,663 | 60,921 | 60,079 | 50,010 | 50,010 | 40,010 | 40,009 | 30,010 | 30,010 | 20,011 |
| Total Liabilities | 7,987 | 8,154 | 8,935 | 7,330 | 10,133 | 11,045 | 17,222 | 8,856 | 14,348 | 14,794 | 22,335 | 17,009 | 23,643 | 23,342 | 33,723 | 25,660 | 36,039 | 37,051 | 47,152 | 110,479 | 123,232 | 110,000 | 126,043 | 96,787 | 119,608 | 103,309 | 118,987 | 93,882 |
| **Net Assets** | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Shareholders' Equity | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Common Stock | 6,023 | 6,023 | 6,033 | 6,072 | 6,073 | 6,073 | 6,073 | 6,076 | 6,181 | 6,265 | 6,399 | 6,438 | 6,503 | 6,637 | 6,692 | 6,724 | 6,803 | 6,906 | 7,032 | 7,066 | 7,100 | 7,163 | 7,187 | 7,215 | 7,227 | 7,317 | 7,366 | 7,372 |
| Capital Surplus | 1,099 | 1,099 | 1,110 | 1,154 | 1,154 | 1,154 | 1,154 | 1,157 | 1,262 | 1,346 | 1,480 | 1,519 | 1,584 | 1,718 | 1,773 | 1,805 | 1,884 | 1,987 | 2,113 | 2,147 | 2,181 | 2,244 | 2,268 | 2,296 | 2,308 | 2,398 | 2,447 | 2,453 |
| Retained Earnings | 6,744 | 8,265 | 10,220 | 12,382 | 15,182 | 18,737 | 22,301 | 26,779 | 32,691 | 39,340 | 47,066 | 55,250 | 63,892 | 73,144 | 83,461 | 89,957 | 101,100 | 113,746 | 126,737 | 135,130 | 148,734 | 163,913 | 179,897 | 190,281 | 203,342 | 220,519 | 236,605 | 249,476 |
| Treasury Stock | (4) | (15) | (15) | (15) | (15) | (16) | (17) | (17) | (20) | (20) | (21) | (22) | (26) | (27) | (27) | (27) | (27) | (27) | (28) | (28) | (28) | (28) | (28) | (28) | (28) | (28) | (28) | (38,183) |
| Total Shareholders' Equity | 13,863 | 15,373 | 17,349 | 19,593 | 22,394 | 25,948 | 29,511 | 33,996 | 40,115 | 46,932 | 54,926 | 63,185 | 71,953 | 81,472 | 91,898 | 98,459 | 109,761 | 122,612 | 135,856 | 144,315 | 157,987 | 173,293 | 189,324 | 199,764 | 212,851 | 230,208 | 246,390 | 221,119 |
| Accumulated Other Comprehensive Income | 2,905 | 3,996 | 2,878 | 2,506 | 1,694 | 1,041 | 970 | 1,350 | 3,733 | 4,121 | 4,880 | 5,827 | 4,374 | 3,753 | 4,161 | 5,272 | 4,887 | 5,368 | 6,598 | 5,564 | 3,295 | 2,711 | 1,368 | 1,025 | 514 | 1,140 | 1,716 | 811 |
| Stock Acquisition Rights | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0 | 4 | 17 | 30 | 44 | 65 | 90 | 116 | 147 |
| Minority Interests in Consolidated Subsidiaries | 13 | 106 | 56 | 36 | 101 | 86 | 69 | 63 | 113 | 137 | 267 | 310 | 315 | 451 | 461 | 454 | 626 | 1,198 | 1,367 | 1,322 | 1,402 | 1,524 | 1,662 | 1,796 | 2,060 | 2,261 | 2,449 | 2,547 |
| Total Net Assets | 16,782 | 19,476 | 20,283 | 22,135 | 24,190 | 27,075 | 30,551 | 35,409 | 43,962 | 51,192 | 60,074 | 69,324 | 76,644 | 85,677 | 96,520 | 104,186 | 115,275 | 129,178 | 143,822 | 151,203 | 162,689 | 177,547 | 192,385 | 202,631 | 215,491 | 233,700 | 250,672 | 224,625 |
| Total Liabilities and Net Assets | 24,769 | 27,631 | 29,218 | 29,465 | 34,323 | 38,121 | 47,774 | 44,266 | 58,311 | 65,986 | 82,410 | 86,333 | 100,287 | 109,019 | 130,244 | 129,847 | 151,314 | 166,230 | 190,974 | 261,682 | 285,922 | 287,547 | 318,428 | 299,419 | 335,100 | 337,010 | 369,660 | 318,507 |

## Consolidated Balance Sheets ( JGAAP )

( Millions of Yen )

| | 2008/9 | 2008/12 | 2009/3 | 2009/6 | 2009/9 | 2009/12 | 2010/3 | 2010/6 | 2010/9 | 2010/12 | 2011/3 | 2011/6 | 2011/9 | 2011/12 | 2012/3 | 2012/6 | 2012/9 | 2012/12 | 2013/3 | 2013/6 | 2013/9 | 2013/12 | 2014/3 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Assets** | | | | | | | | | | | | | | | | | | | | | | | |
| Current Assets | | | | | | | | | | | | | | | | | | | | | | | |
| Cash and Deposits | 76,769 | 74,891 | 36,996 | 52,409 | 90,255 | 99,307 | 139,238 | 103,241 | 136,290 | 147,574 | 188,687 | 175,266 | 213,155 | 216,267 | 257,268 | 215,143 | 256,155 | 268,203 | 414,086 | 395,750 | 448,215 | 429,974 | 482,628 |
| Accounts Receivable | 34,071 | 33,907 | 34,825 | 33,540 | 33,542 | 35,829 | 37,391 | 34,491 | 33,315 | 36,137 | 36,945 | 33,719 | 34,651 | 41,448 | 45,222 | 42,313 | 45,515 | 52,217 | 55,939 | 51,948 | 53,653 | 56,583 | 61,154 |
| Inventory | 190 | 194 | 257 | 222 | 209 | 198 | 201 | 192 | 159 | 159 | 158 | 170 | 117 | 146 | 135 | 114 | 149 | 145 | 163 | 142 | 132 | 132 | 244 |
| Other Current Assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 68,451 | 70,928 | 73,475 | 77,644 | 75,170 |
| Deferred Tax Assets | 3,628 | 2,918 | 3,600 | 4,021 | 5,359 | 5,432 | 6,687 | 4,048 | 5,209 | 4,135 | 5,522 | 3,325 | 4,777 | 4,440 | 4,639 | 3,224 | 4,540 | 4,594 | 7,397 | 4,723 | 6,144 | 4,580 | 7,543 |
| Other Current Assets | 14,181 | 17,119 | 17,169 | 16,779 | 15,929 | 22,967 | 21,279 | 47,452 | 21,660 | 26,996 | 22,807 | 26,570 | 24,400 | 30,737 | 151,348 | 149,234 | 141,398 | 148,493 | 31,626 | 40,890 | 36,680 | 43,505 | 39,867 |
| Allowance for Doubtful Accounts | (1,527) | (1,493) | (1,458) | (1,371) | (1,365) | (1,432) | (1,455) | (1,514) | (1,514) | (1,574) | (1,570) | (1,520) | (1,486) | (1,546) | (1,610) | (1,461) | (1,458) | (1,632) | (1,563) | (1,317) | (1,277) | (1,324) | (1,351) |
| Total Current Assets | 127,314 | 127,537 | 91,390 | 105,602 | 143,931 | 162,301 | 203,342 | 187,912 | 195,121 | 213,428 | 252,550 | 237,532 | 275,617 | 291,493 | 457,004 | 408,569 | 446,300 | 472,021 | 576,102 | 563,066 | 617,023 | 611,096 | 665,257 |
| Fixed Assets | | | | | | | | | | | | | | | | | | | | | | | |
| Property and Equipment | | | | | | | | | | | | | | | | | | | | | | | |
| Buildings and Structures | 2,943 | 3,000 | 6,217 | 6,969 | 6,833 | 6,797 | 6,631 | 7,088 | 7,120 | 6,944 | 6,806 | 7,019 | 6,942 | 8,171 | 8,230 | 8,627 | 8,669 | 11,334 | 11,088 | 13,421 | 13,248 | 15,741 | 16,735 |
| Machinery and Equipment | - | - | 4,734 | 5,696 | 5,697 | 5,776 | 5,702 | 5,907 | 5,965 | 6,074 | 5,980 | 5,877 | 5,833 | 7,661 | 7,565 | 9,156 | 8,981 | 10,877 | 10,748 | 11,800 | 11,538 | 12,461 | 12,245 |
| Tools, Furniture and Fixtures | 13,197 | 12,314 | 11,101 | 10,451 | 9,824 | 9,223 | 9,220 | 9,410 | 9,104 | 9,480 | 10,179 | 11,039 | 10,657 | 11,985 | 12,483 | 12,784 | 12,848 | 12,934 | 13,020 | 14,250 | 13,872 | 15,924 | 19,237 |
| Land | - | - | 5,001 | 5,001 | 5,001 | 5,001 | 5,002 | 5,002 | 5,002 | 5,002 | 5,425 | 5,425 | 5,425 | 5,425 | 5,425 | 5,425 | 5,425 | 5,425 | 5,425 | 5,425 | 5,425 | 5,425 | 5,425 |
| Other Property and Equipment | 17 | 19 | 2,129 | 145 | 196 | 205 | 562 | 420 | 499 | 316 | 466 | 661 | 3,439 | 295 | 809 | 923 | 1,581 | 934 | 4,896 | 702 | 712 | 3 | 53 |
| Total Property and Equipment | 16,157 | 15,333 | 29,184 | 28,264 | 27,553 | 27,004 | 27,120 | 27,828 | 27,692 | 27,817 | 28,859 | 30,023 | 32,298 | 33,539 | 34,513 | 36,918 | 37,505 | 41,506 | 45,179 | 45,601 | 44,798 | 49,555 | 53,697 |
| Intangible Fixed Assets | | | | | | | | | | | | | | | | | | | | | | | |
| Software | 12,040 | 12,052 | 12,200 | 11,981 | 11,390 | 10,806 | 10,026 | 9,683 | 9,276 | 9,206 | 9,410 | 9,717 | 10,100 | 10,280 | 11,095 | 10,926 | 11,052 | 11,360 | 12,003 | 12,522 | 12,609 | 13,546 | 13,641 |
| Goodwill | 2,302 | 2,458 | 6,423 | 5,622 | 5,038 | 4,841 | 4,896 | 4,686 | 5,174 | 4,734 | 1,349 | 1,241 | 1,132 | 1,024 | 591 | 752 | 2,845 | 4,034 | 11,914 | 10,652 | 11,754 | 10,838 | 10,218 |
| Other Intangibles | 188 | 56 | 56 | 55 | 54 | 30 | 28 | 27 | 27 | 435 | 416 | 403 | 389 | 376 | 363 | 389 | 377 | 408 | 4,907 | 4,695 | 4,943 | 4,712 | 4,203 |
| Total Intangible Fixed Assets | 14,531 | 14,567 | 18,680 | 17,659 | 16,483 | 15,678 | 14,950 | 14,396 | 14,478 | 14,376 | 11,176 | 11,361 | 11,622 | 11,681 | 12,050 | 12,068 | 14,275 | 15,803 | 28,824 | 27,870 | 29,307 | 29,098 | 28,063 |
| Investments and Others | | | | | | | | | | | | | | | | | | | | | | | |
| Investment Securities | 161,831 | 161,160 | 157,891 | 158,055 | 157,632 | 157,408 | 159,993 | 160,776 | 162,513 | 163,874 | 43,035 | 42,424 | 42,017 | 41,111 | 42,754 | 76,188 | 77,925 | 78,242 | 80,913 | 80,294 | 80,768 | 85,803 | 82,478 |
| Long Term Receivable - Other | - | - | - | - | - | - | - | - | - | - | 122,646 | 122,646 | 123,580 | 123,580 | 2,943 | 2,943 | 2,943 | 2,262 | 2,262 | 2,262 | 2,262 | 2,262 | 1,451 |
| Deferred Tax Assets | 5,203 | 5,377 | 7,248 | 7,121 | 7,395 | 7,210 | 6,313 | 7,359 | 7,399 | 6,264 | 6,667 | 6,744 | 6,297 | 5,991 | 5,407 | 5,510 | 5,196 | 5,288 | 2,781 | 4,304 | 4,112 | 3,631 | 3,154 |
| Others | 6,005 | 6,456 | 7,269 | 6,701 | 6,657 | 6,692 | 6,615 | 6,613 | 6,416 | 6,444 | 6,965 | 7,442 | 8,008 | 8,375 | 7,370 | 7,587 | 7,639 | 7,812 | 7,290 | 7,256 | 7,267 | 7,455 | 8,664 |
| Allowance for Doubtful Accounts | (56) | (57) | (114) | (129) | (145) | (145) | (72) | (74) | (72) | (47) | (155) | (118) | (119) | (120) | (23) | (21) | (22) | (23) | (42) | (24) | (25) | (18) | (18) |
| Total Investments and Others | 172,984 | 172,936 | 172,295 | 171,748 | 171,539 | 171,166 | 172,849 | 174,674 | 176,256 | 176,535 | 179,159 | 179,138 | 179,786 | 178,938 | 58,453 | 92,207 | 93,682 | 93,582 | 93,204 | 94,093 | 94,385 | 99,134 | 95,730 |
| Total Fixed Assets | 203,674 | 202,838 | 220,160 | 217,672 | 215,575 | 213,848 | 214,920 | 216,899 | 218,427 | 218,729 | 219,194 | 220,523 | 223,707 | 224,159 | 105,017 | 141,194 | 145,463 | 150,893 | 167,209 | 167,565 | 168,490 | 177,789 | 177,491 |
| Total Assets | 330,988 | 330,375 | 311,551 | 323,274 | 359,507 | 376,150 | 418,262 | 404,812 | 413,548 | 432,158 | 471,745 | 458,056 | 499,324 | 515,653 | 562,022 | 549,763 | 591,763 | 622,915 | 743,311 | 730,631 | 785,514 | 788,885 | 842,749 |

( Millions of Yen )

| | 2008/9 | 2008/12 | 2009/3 | 2009/6 | 2009/9 | 2009/12 | 2010/3 | 2010/6 | 2010/9 | 2010/12 | 2011/3 | 2011/6 | 2011/9 | 2011/12 | 2012/3 | 2012/6 | 2012/9 | 2012/12 | 2013/3 | 2013/6 | 2013/9 | 2013/12 | 2014/3 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Liabilities** | | | | | | | | | | | | | | | | | | | | | | | |
| Current Liabilities | | | | | | | | | | | | | | | | | | | | | | | |
| Accounts Payable - Trade | 5,272 | 5,062 | 5,329 | 5,847 | 6,373 | 7,006 | 7,502 | 6,884 | 6,165 | 6,067 | 7,124 | 7,158 | 7,708 | 5,720 | 6,640 | 7,901 | 10,089 | 7,597 | 10,970 | 13,884 | 15,295 | 9,316 | 12,363 |
| Short-term Borrowings | 20,020 | 20,020 | 20,000 | 20,000 | 20,000 | 10,000 | 10,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Accounts Payable - Other | 10,696 | 11,237 | 13,718 | 11,100 | 10,467 | 11,762 | 13,099 | 12,163 | 13,280 | 15,103 | 15,585 | 13,962 | 15,469 | 15,970 | 16,915 | 16,564 | 14,830 | 16,673 | 21,655 | 16,549 | 18,957 | 22,200 | 25,070 |
| Income Taxes Payable | 27,449 | 13,648 | 3,286 | 13,735 | 30,116 | 30,845 | 47,107 | 37,635 | 29,501 | 15,132 | 33,407 | 13,354 | 31,336 | 16,084 | 34,765 | 15,200 | 33,258 | 19,903 | 42,255 | 18,577 | 39,134 | 22,094 | 45,785 |
| Provision for Yahoo! Points | 2,469 | 2,531 | 2,767 | 3,113 | 3,352 | 3,742 | 3,919 | 3,964 | 3,977 | 3,846 | 3,591 | 3,721 | 3,869 | 4,163 | 4,102 | 4,040 | 4,004 | 4,410 | 4,262 | 4,108 | 3,133 | 3,157 | 2,929 |
| Foreign exchange dealings deposits from customers | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 72,485 | 80,991 | 82,669 | 84,533 | 81,594 |
| Other Current Liabilities | 16,498 | 21,030 | 19,612 | 20,232 | 19,464 | 24,859 | 23,940 | 25,107 | 22,965 | 28,787 | 24,287 | 27,203 | 24,257 | 31,056 | 28,560 | 29,137 | 25,758 | 34,212 | 37,460 | 34,347 | 33,102 | 43,057 | 45,378 |
| Total Current Liabilities | 82,405 | 73,529 | 64,713 | 74,030 | 89,773 | 88,217 | 105,569 | 85,755 | 75,891 | 68,938 | 83,997 | 65,400 | 82,641 | 72,995 | 90,985 | 72,844 | 87,940 | 82,796 | 189,088 | 168,458 | 192,293 | 184,360 | 213,121 |
| Long-term Liabilities | | | | | | | | | | | | | | | | | | | | | | | |
| Long-term Borrowings | 20,000 | 10,000 | 10,000 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Long-term Liabilities | 92 | 143 | 367 | 359 | 320 | 294 | 419 | 2,438 | 2,404 | 2,294 | 2,642 | 2,696 | 2,671 | 2,685 | 2,736 | 3,401 | 2,820 | 2,866 | 2,957 | 2,942 | 2,925 | 2,947 | 3,066 |
| Total Long-term Liabilities | 20,092 | 10,143 | 10,367 | 359 | 320 | 294 | 419 | 2,438 | 2,404 | 2,294 | 2,642 | 2,696 | 2,671 | 2,685 | 2,736 | 3,401 | 2,820 | 2,866 | 2,957 | 2,942 | 2,925 | 2,947 | 3,066 |
| Total Liabilities | 102,497 | 83,673 | 75,081 | 74,389 | 90,093 | 88,511 | 105,988 | 88,194 | 78,295 | 71,233 | 86,639 | 68,096 | 85,313 | 75,680 | 93,721 | 76,246 | 90,761 | 85,663 | 192,046 | 171,401 | 195,219 | 187,308 | 216,188 |
| **Net Assets** | | | | | | | | | | | | | | | | | | | | | | | |
| Shareholders' Equity | | | | | | | | | | | | | | | | | | | | | | | |
| Common Stock | 7,376 | 7,428 | 7,444 | 7,450 | 7,460 | 7,485 | 7,521 | 7,531 | 7,553 | 7,795 | 7,925 | 7,933 | 7,933 | 7,942 | 7,959 | 8,022 | 8,022 | 8,022 | 8,037 | 8,139 | 8,203 | 8,240 | 8,271 |
| Capital Surplus | 2,457 | 2,509 | 2,525 | 2,531 | 2,541 | 2,566 | 2,602 | 2,612 | 2,635 | 2,877 | 3,007 | 3,014 | 3,014 | 3,023 | 3,040 | 3,103 | 3,103 | 3,103 | 3,117 | 3,220 | 3,283 | 3,320 | 3,351 |
| Retained Earnings | 215,244 | 234,378 | 223,955 | 235,615 | 256,276 | 277,137 | 300,496 | 305,437 | 326,877 | 351,430 | 375,850 | 380,787 | 405,034 | 430,836 | 458,285 | 463,392 | 490,520 | 521,467 | 528,081 | 537,382 | 567,792 | 598,308 | 600,456 |
| Treasury Stock | (0) | (0) | - | - | - | (2,863) | (3,068) | (3,068) | (5,604) | (5,604) | (5,604) | (5,604) | (5,608) | (5,608) | (5,608) | (5,608) | (5,608) | (5,608) | (372) | (372) | (372) | (21,795) | (526) |
| Total Shareholders' Equity | 225,078 | 244,315 | 233,925 | 245,596 | 266,278 | 284,326 | 307,550 | 312,512 | 331,462 | 356,499 | 381,179 | 386,131 | 410,372 | 436,193 | 463,675 | 468,909 | 496,036 | 526,983 | 538,864 | 548,369 | 578,906 | 588,073 | 611,553 |
| Accumulated Other Comprehensive Income | 515 | 236 | 219 | 608 | 387 | 480 | 2,004 | 1,286 | 827 | 1,761 | 1,205 | 898 | 568 | 561 | 1,533 | 1,501 | 1,788 | 2,321 | 4,594 | 3,065 | 3,385 | 5,183 | 6,408 |
| Stock Acquisition Rights | 178 | 216 | 259 | 300 | 346 | 400 | 450 | 500 | 547 | 590 | 563 | 655 | 696 | 736 | 749 | 779 | 763 | 781 | 570 | 687 | 677 | 710 | 700 |
| Minority Interests in Consolidated Subsidiaries | 2,718 | 1,933 | 2,066 | 2,379 | 2,399 | 2,431 | 2,267 | 2,318 | 2,415 | 2,074 | 2,157 | 2,275 | 2,373 | 2,482 | 2,341 | 2,325 | 2,414 | 7,165 | 7,234 | 7,107 | 7,324 | 7,609 | 7,898 |
| Total Net Assets | 228,490 | 246,702 | 236,469 | 248,884 | 269,413 | 287,639 | 312,273 | 316,618 | 335,252 | 360,925 | 385,105 | 389,960 | 414,011 | 439,972 | 468,300 | 473,516 | 501,002 | 537,252 | 551,264 | 559,230 | 590,294 | 601,576 | 626,560 |
| Total Liabilities and Net Assets | 330,988 | 330,375 | 311,551 | 323,274 | 359,507 | 376,150 | 418,262 | 404,812 | 413,548 | 432,158 | 471,745 | 458,056 | 499,324 | 515,653 | 562,022 | 549,763 | 591,763 | 622,915 | 743,311 | 730,631 | 785,514 | 788,885 | 842,749 |