



Supplementary Materials for Financial Results for FY2026 Q3

MINKABU THE INFONOID, Inc.
February 13, 2026

Disclaimer

- The material in this presentation has been prepared by MINKABU THE INFONOID, Inc. (“Minkabu” or the “Company”) and contains the Company’s business, the industry trend and the forward-looking information based on Minkabu’s current activities and future projections as at the date of this presentation.
- The forward-looking information contained in this presentation is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual results, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information.
- There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on such forward- looking information.
- The forward-looking information in this presentation has been prepared based on the information available to the Company as of February 13, 2026 and this presentation will not be updated regardless of changes in actual results, performance, achievement, or anticipation.

01 . Consolidated Statement of Income Q3 FY2026 (April – Dec, 2025)

infonoid

JPY in millions

	Q3 FY2025 (Apr. - Dec.) consolidated	Q3 FY2026 (Apr. - Dec.) consolidated	Changes	YoY
Net Sales	7,010	6,622	-388	-5.5%
Operating Profit	-985	395	1,381	—
Ordinary Profit	-1,044	289	1,333	—
Profit attributable to Owners of Parent	-971	284	1,255	—
EBITDA	-106	1,018	1,125	—

02 . Consolidated Statement of Income Q3 FY2026 by Business Segment (April – Dec, 2025)

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※Before the deduction of management fee

The Company has been collecting management fees from group companies as internal transactions since the second quarter of FY2024. The table below shows the figures **included management fees**.

JPY in millions

	Q3 FY2025 (Apr. - Dec.) consolidated	Q3 FY2026 (Apr. - Dec.) consolidated	Changes	YoY
Net Sales	7,010	6,622	-388	-5.5%
MEDIA	3,602	3,536	-65	-1.8%
SOLUTION	2,526	2,770	244	9.7%
Adjustments *1	882	315	-567	-64.3%
Operating Profit	-985	395	1,381	—
MEDIA	-1,285	28	1,313	—
SOLUTION	-103	263	366	—
Adjustments *2	403	104	-298	—

1. Re-allocation of inter-segment sales.

2. Elimination of inter-segment and unallocated operating expenses.

3. Starting from July 1, 2023, the Company has been collecting management fees from group companies. Management fees of the media business and solution business were 425 million yen and 219 million yen, respectively, resulting in a segment profit of 28 million yen for the media business and a segment profit of 263 million yen for the solution business.

4. Round down to the nearest million yen

03 . Consolidated Statement of Income Q3 FY2026 by Business Segment (April – Dec, 2025)

※After the deduction of management fee

The Company has been collecting management fees from group companies as internal transactions since the second quarter of FY2024. The table below shows **the figures excluding management fees as previously disclosed** for the sake of disclosure continuity. The figures including management fees are listed on page 4.

JPY in millions

	Q3 FY2025 (Apr. - Dec.) consolidated	Q3 FY2026 (Apr. - Dec.) consolidated	Changes	YoY
Net Sales	7,010	6,622	-388	-5.5%
MEDIA	4,281	3,961	-319	-7.5%
SOLUTION	2,938	2,990	51	1.8%
Adjustments *1	-209	-330	-120	—
Operating Profit	-985	395	1,381	—
MEDIA	-605	454	1,059	—
SOLUTION	308	482	174	56.6%
Adjustments *2	-688	-541	147	—

1. Re-allocation of inter-segment sales.

2. Elimination of inter-segment and unallocated operating expenses.

3. Starting from July 1, 2023, the Company has been collecting management fees from group companies. Management fees of the media business and solution business were 425 million yen and 219 million yen, respectively and thus, segment profit with these fees for media business and solution business were 454 million yen and 482 million yen respectively.

4. Round down to the nearest million yen

04 . Consolidated Statement of Income Q3 FY2026 by Type of Revenue (April – Dec, 2025)

※Before the deduction of management fee

The Company has been collecting management fees from group companies as internal transactions since the second quarter of FY2024. The table below shows the figures **included management fees**.

	Q3 FY2025 (Apr. - Dec.) consolidated	Q3 FY2026 (Apr. - Dec.) consolidated	Changes	YoY
MEDIA	3,602	3,536	-65	-1.8%
	Ad revenue	3,159	3,031	-128 -4.1%
	Billing revenue (Subscription)	84	76	-8 -10.2%
	Others	1,037	853	-183 -17.7%
	Others(deduction amount of management fee) *1	-679	-425	253 —
SOLUTION	2,526	2,770	244	9.7%
	Subscription revenue	2,167	2,408	240 11.1%
	(Billing revenue)	388	429	41 10.8%
	Initial revenue	770	581	-189 -24.5%
	Others(deduction amount of management fee) *1	-411	-219	192 —
Adjustments	882	315	-567	-64.3%
	Adjustments	-209	-330	-120 —
	Adjustments(amount of management fee) *1	1,091	645	-446 -40.9%
Net Sales	7,010	6,622	-388	-5.5%

1. Since July 1, 2023, the Company has been collecting management fees from each company within our group. The segment revenues of each business segment are presented after the deduction of these management fees.

2. Round down to the nearest million yen

05 . Consolidated Statement of Income Q3 FY2026 by Type of Revenue (April – Dec, 2025)

※After the deduction of management fee

The Company has been collecting management fees from group companies as internal transactions since the second quarter of FY2024. The table below shows **the figures excluding management fees as previously disclosed** for the sake of disclosure continuity. The figures including management fees are listed on page 6.

	JPY in millions Q3 FY2025 (Apr. - Dec.) consolidated	Q3 FY2026 (Apr. - Dec.) consolidated	Changes	YoY
MEDIA	4,281	3,961	-319	-7.5%
Ad revenue	3,159	3,031	-128	-4.1%
Billing revenue (Subscription)	84	76	-8	-10.2%
Others	1,037	853	-183	-17.7%
SOLUTION	2,938	2,990	51	1.8%
Subscription revenue	2,167	2,408	240	11.1%
(Billing revenue)	388	429	41	10.8%
Initial revenue	770	581	-189	-24.5%
Adjustments	-209	-330	-120	—
Adjustments	-209	-330	-120	—
Net Sales	7,010	6,622	-388	-5.5%

* Round down to the nearest million yen

06 . Balance Sheet (As of December 31, 2025)

JPY in millions

		As of March 31, 2024		As of December 31, 2024		As of March 31, 2025		As of December 31, 2025	
			Composition Ratio		Composition Ratio		Composition Ratio		Composition Ratio
	Cash and Deposit	2,047	13.8%	618	4.4%	542	5.4%	1,127	11.0%
	Other	2,084	14.0%	2,490	17.7%	1,496	15.0%	1,335	13.0%
	Current assets	4,132	27.8%	3,108	22.1%	2,039	20.4%	2,463	24.1%
	Non-current assets	10,706	72.2%	10,971	77.9%	7,943	79.6%	7,776	75.9%
	Assets	14,838	100.0%	14,080	100.0%	9,982	100.0%	10,239	100.0%
	Short-term borrowings	1,543	10.4%	2,776	19.7%	3,125	31.3%	7,717	75.4%
	Other	1,191	8.0%	1,081	7.7%	1,251	12.5%	942	9.2%
	Current Liabilities	2,734	18.4%	3,858	27.4%	4,376	43.8%	8,659	84.6%
	Long-term borrowings	5,640	38.0%	5,147	36.6%	4,792	48.0%	—	—
	Other	279	1.9%	190	1.4%	493	4.9%	473	4.6%
	Non-current Liabilities	5,919	39.9%	5,338	37.9%	5,286	53.0%	473	4.6%
	Liabilities	8,654	58.3%	9,196	65.3%	9,662	96.8%	9,132	89.2%
	Net Assets	6,184	41.7%	4,884	34.7%	319	3.2%	1,106	10.8%
	Total liabilities and net assets	14,838	100.0%	14,080	100.0%	9,982	100.0%	10,239	100.0%

* Round down to the nearest million yen



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