



COOKPAD Inc.
FY2013 Q2 Financial Results
December, 2013

- Net sales increased by 34.5% y/y.
- Ordinary income increased by 37.2% y/y.
- Paid members increased at a steady pace, growing to over 1,100,000 members.
- Ad business increased due to the growth of Banners and Tie-ups.

Summary of Business Conditions

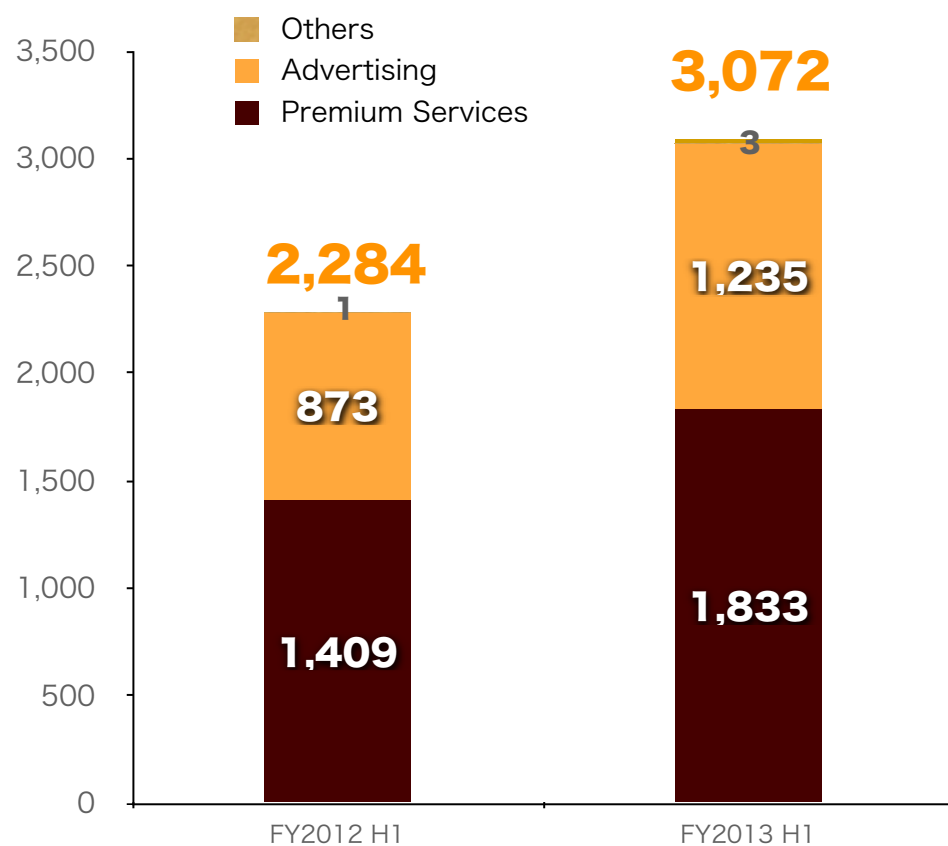
(¥ million)

	FY2012 H1	FY2013 H1	y/y
Net sales	2,284	3,072	+34.5%
Operating Income	1,183	1,630	+37.7%
Ordinary Income	1,164	1,596	+37.2%
Net Income	718	990	+37.9%

※Consolidated results from FY2013 H1. Year-on-year changes are calculated from non-consolidated results from the year-earlier period.

Net Sales increase/decrease

(¥ million)

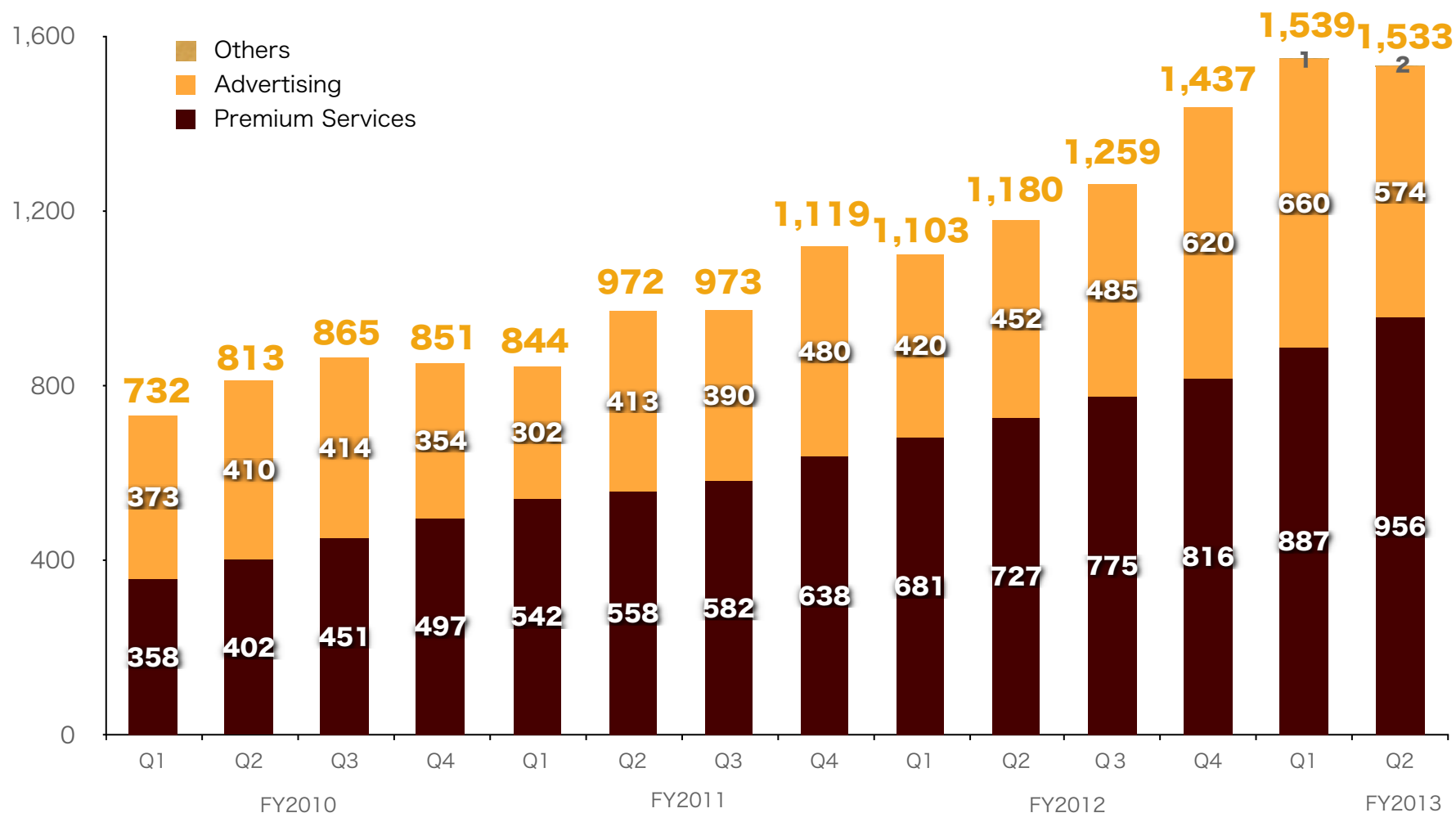


	y/y	Causes
Premium Services	+30.1%	Stable growth of paid members
Advertising	+41.4%	Growth of Banners and Tie-ups

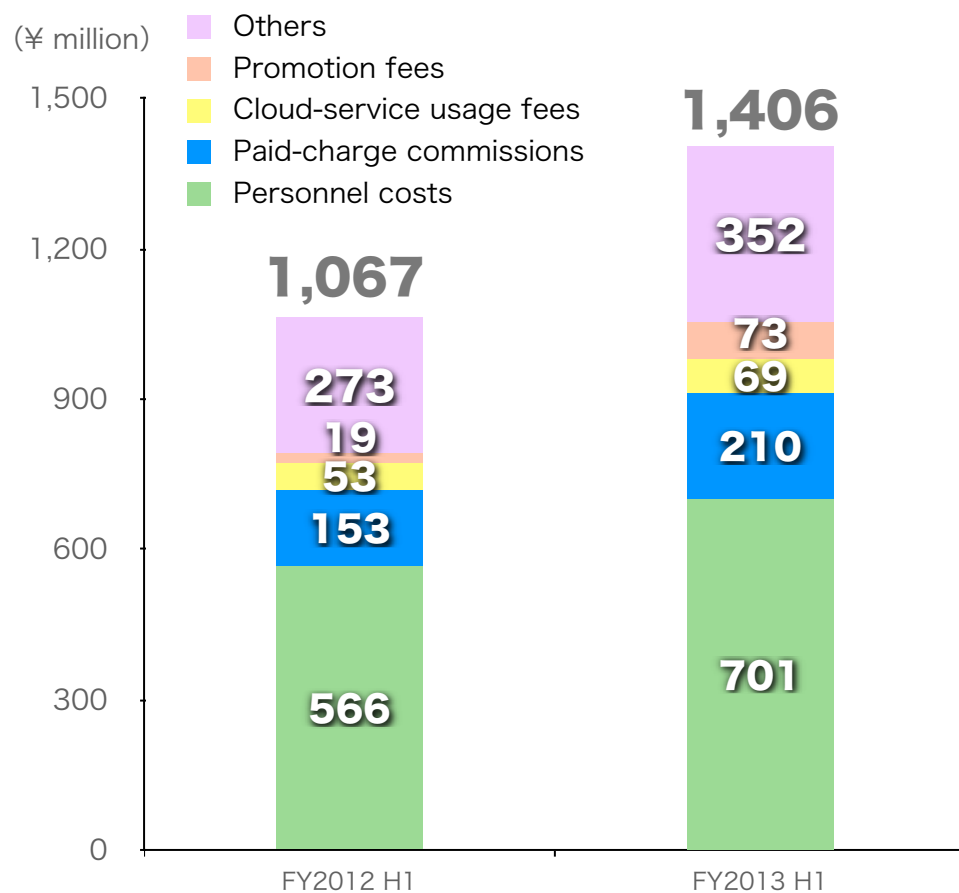
Net Sales by Business

■ Premium services business attained highest sales in the history.

(¥ million)



SG&A increase/decrease

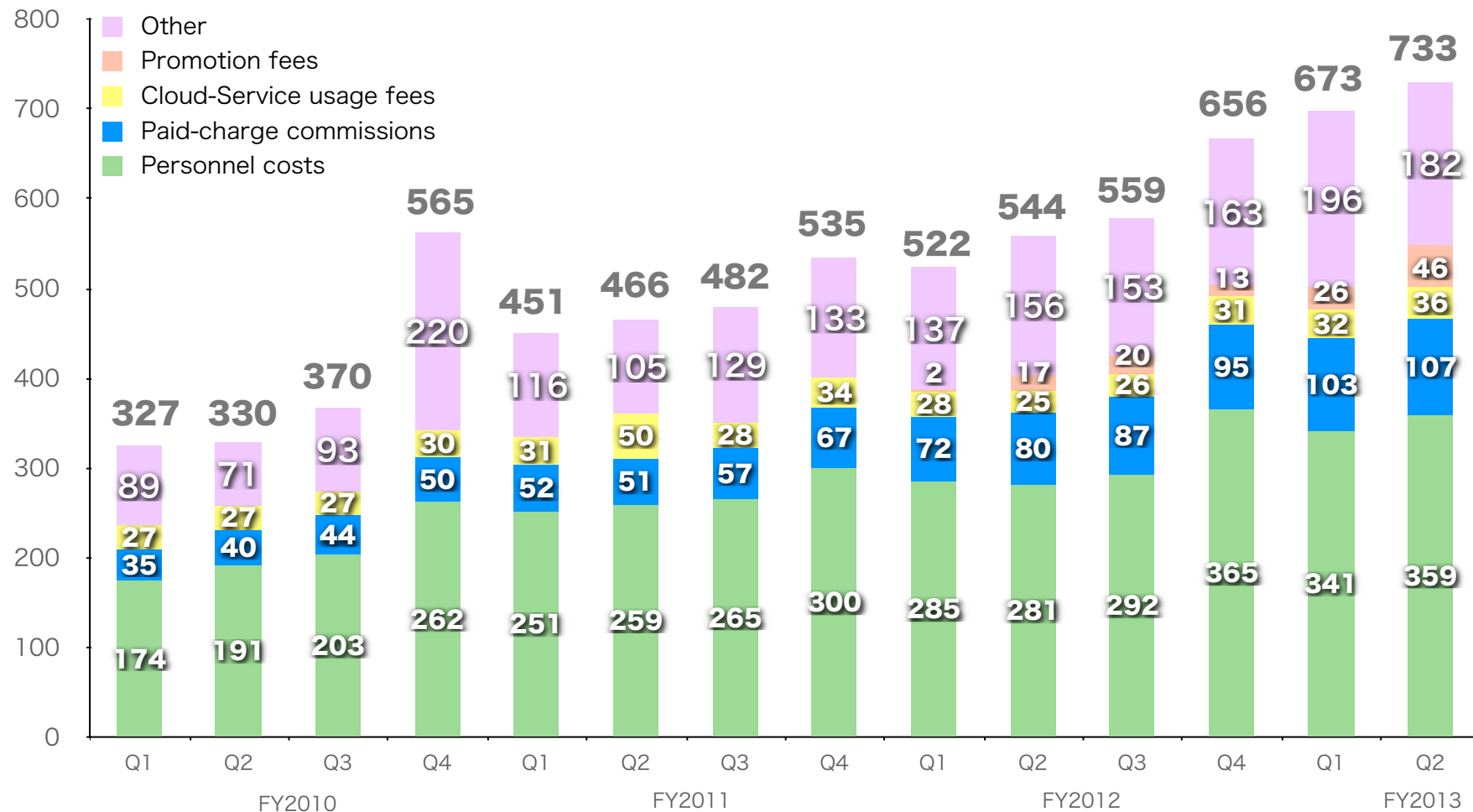


	y/y	Causes
Personnel costs	+23.7%	Growing number of employees (112 in Oct. 2012 to 138 in Oct. 2013)
Paid-charge commissions	+37.4%	Increase in paid members
Cloud-service usage fees	+29.8%	Stable after AWS migration in FY2011
Promotion fees	+268.7%	Shop affiliates increased
Others	+28.7%	Increase in various costs due to service expansion

Breakdown of SG&A for Each Quarter

■ Increase in personnel costs & promotion fees

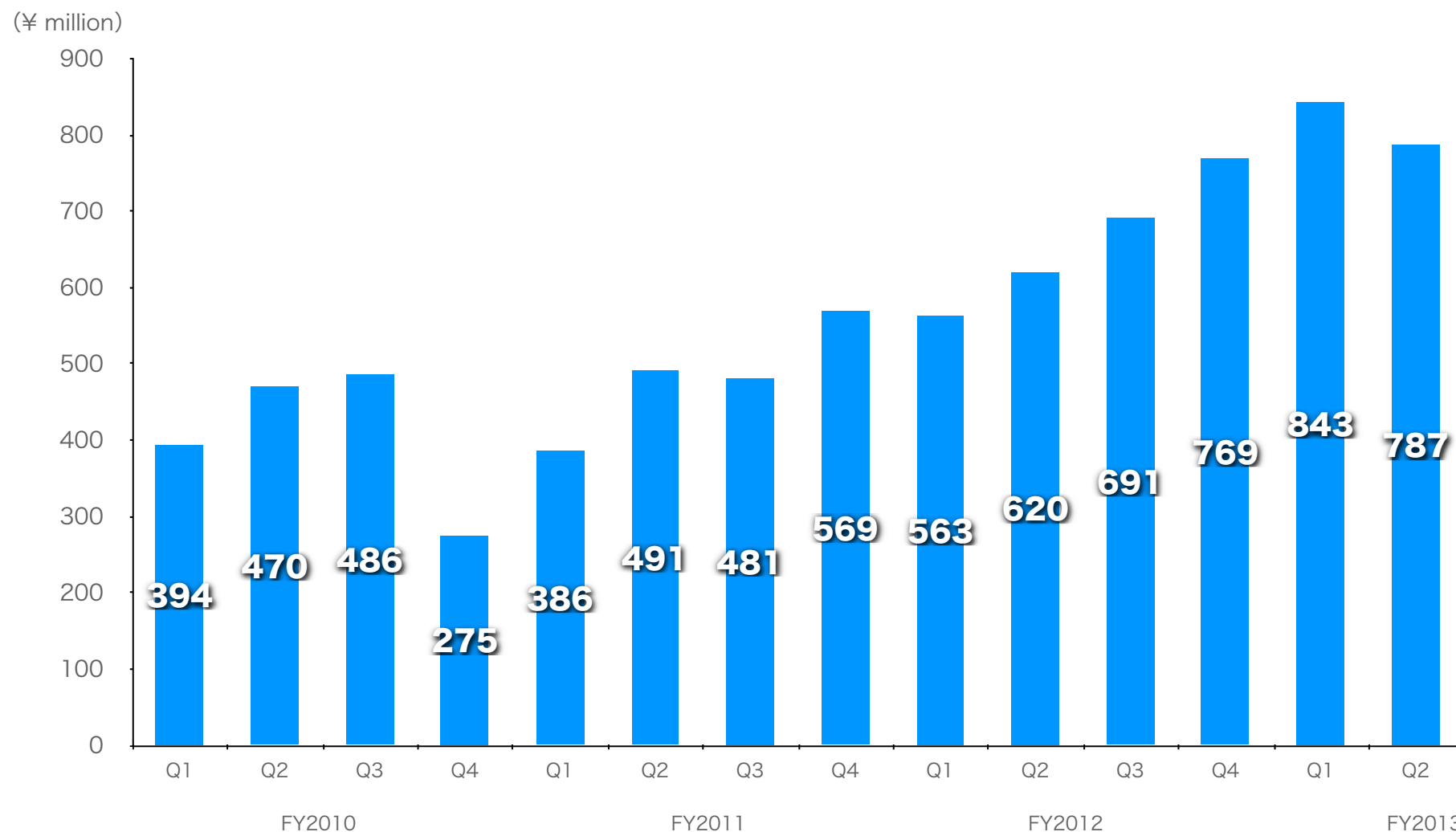
(¥ million)



※Cloud-service usage fees fall into "System related costs" until FY2011

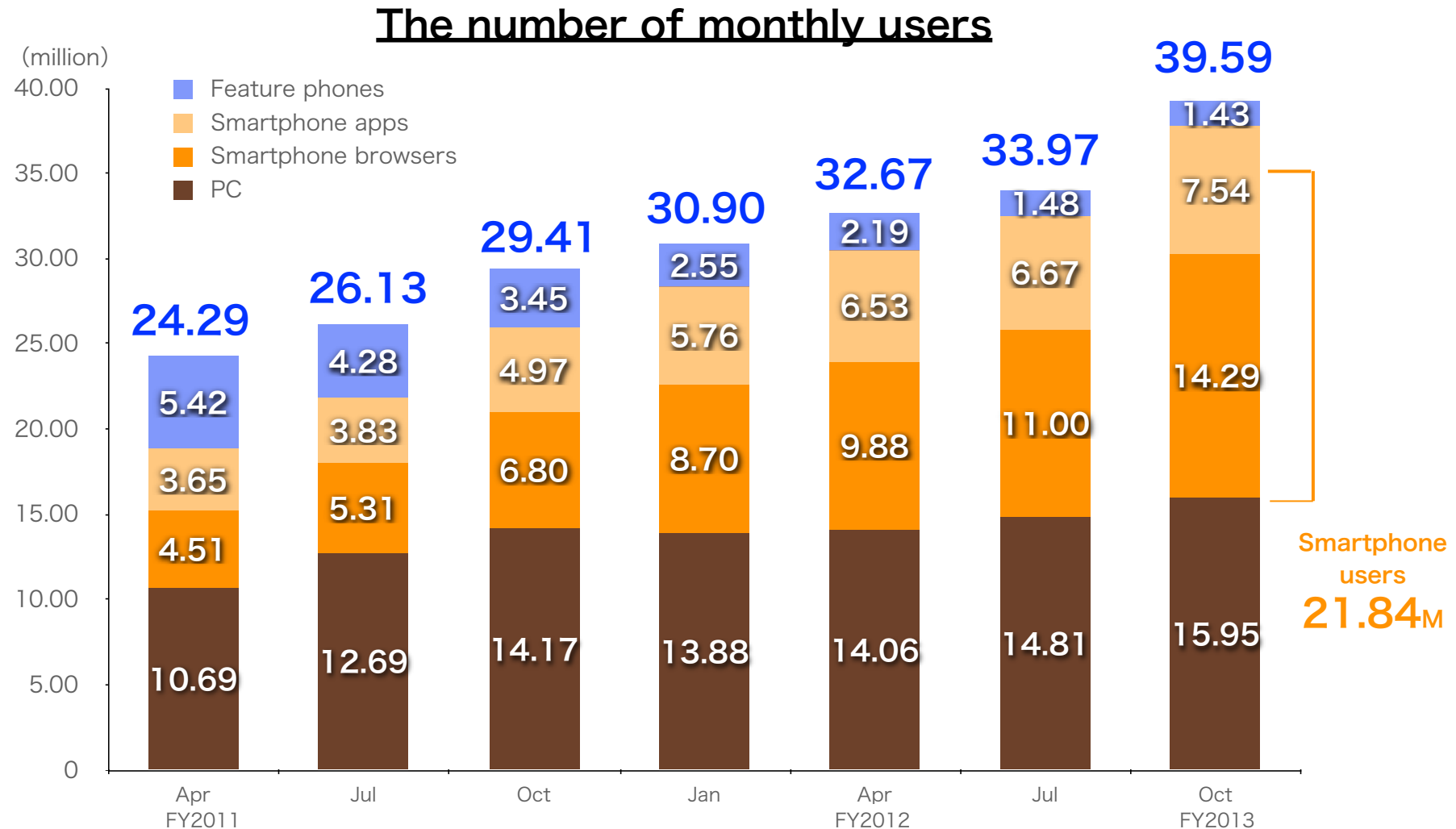
Operating Income for Each Quarter

■ Operating income increased by 26.9% y/y in FY2013 Q2



Business Details - Users

- The number of total unique visitors is 39.59M as of Oct. 2013.
- The number of Smartphone users is 21.84M as of Oct. 2013.



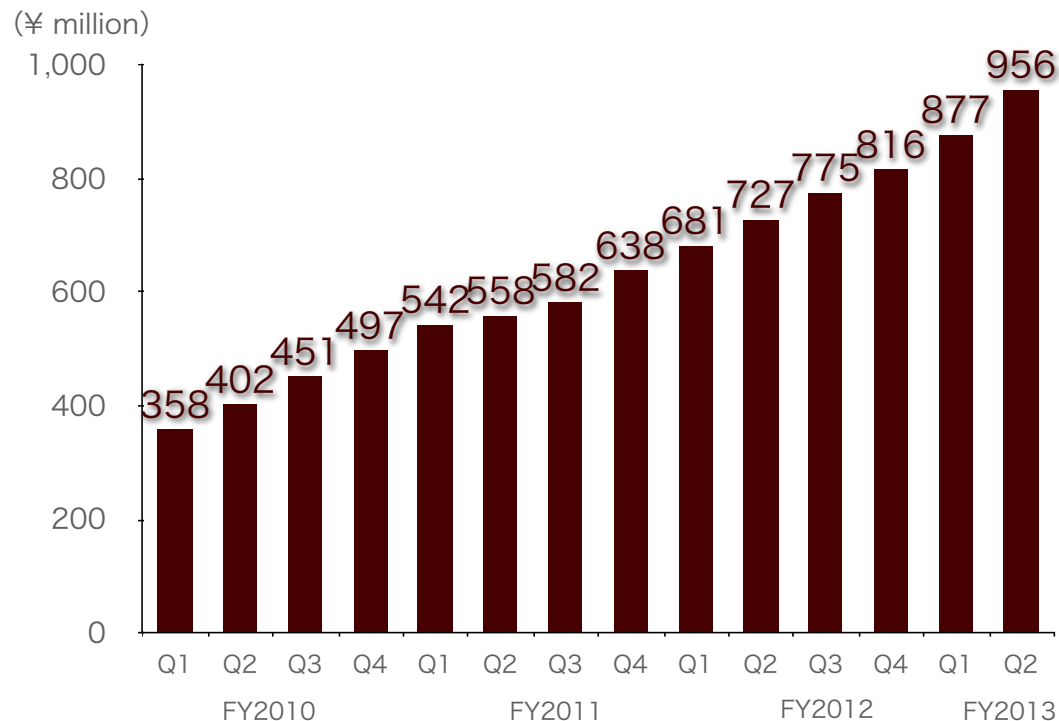
※The number of monthly users is counted on either a browser basis or device basis.

More than 1.5million recipes

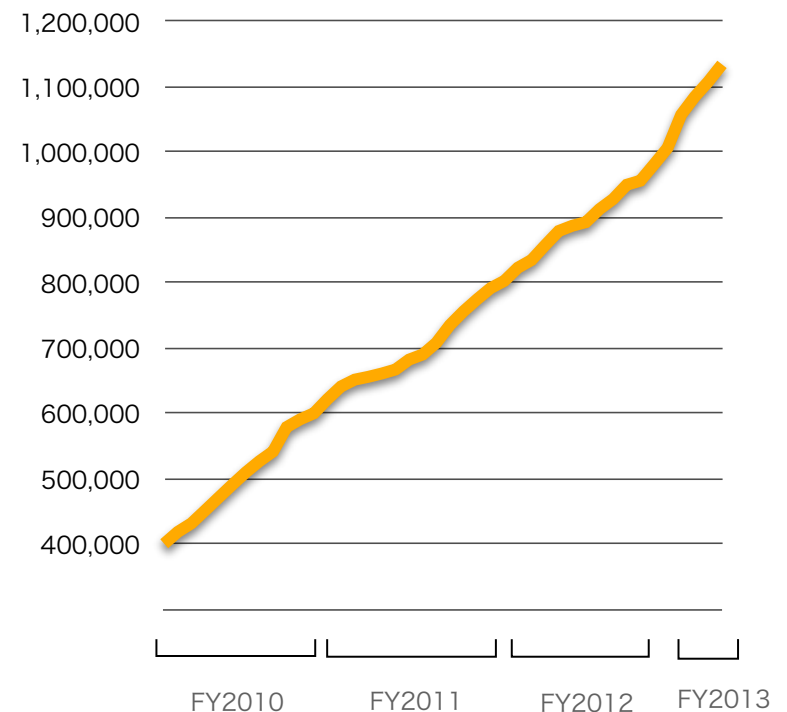


- Sales of Premium Services Business increased by 31.5% y/y in FY2013 Q2.
- Steadily increase in paid members, already grown over 1,100,000.

Sales for each quarter



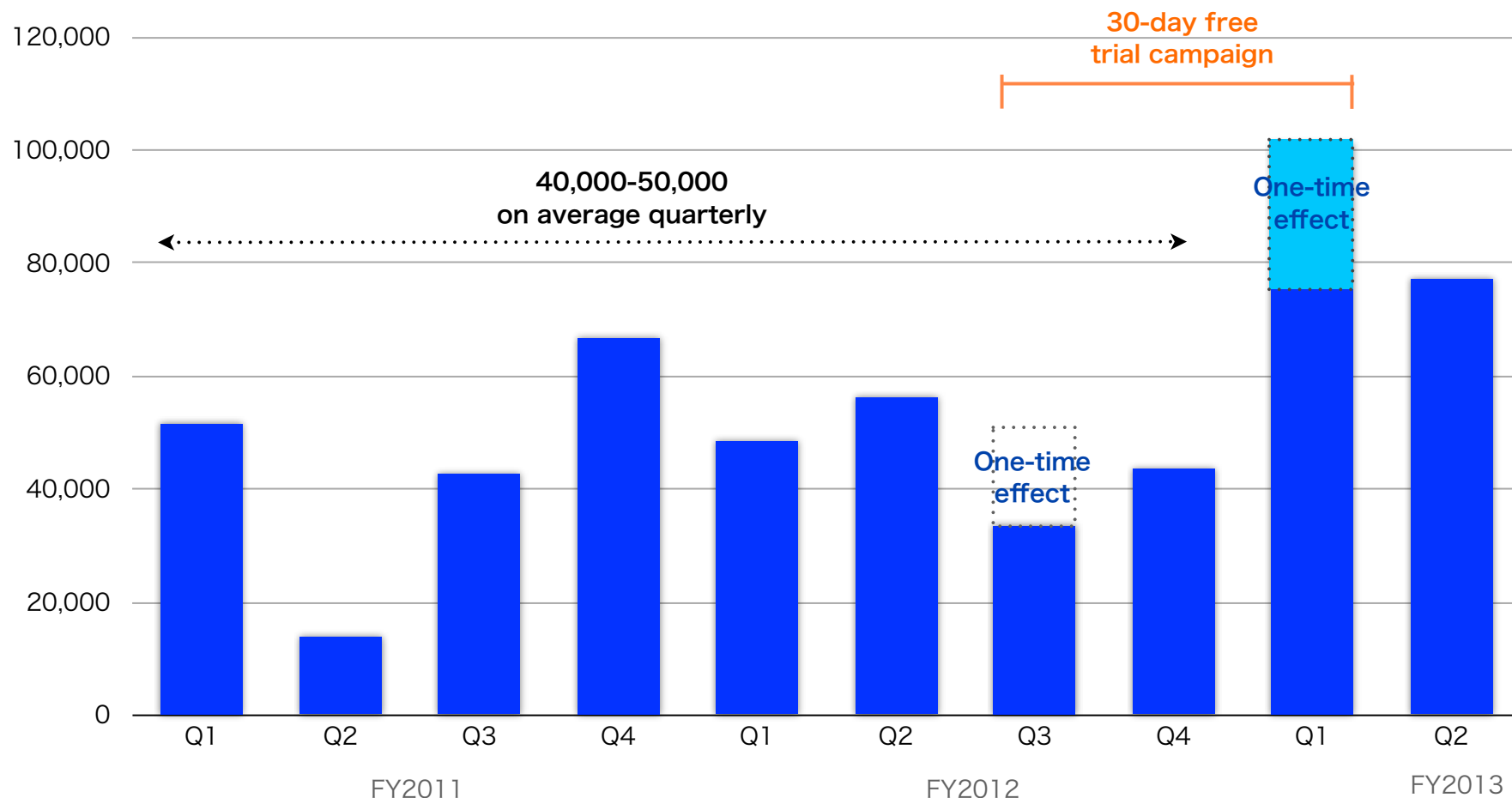
Paid members



Number of paid members

■ Before 30-day free trial campaign, average incremental increase of paid members was 40,000-50,000 quarterly. Now it's around 70,000-80,000.

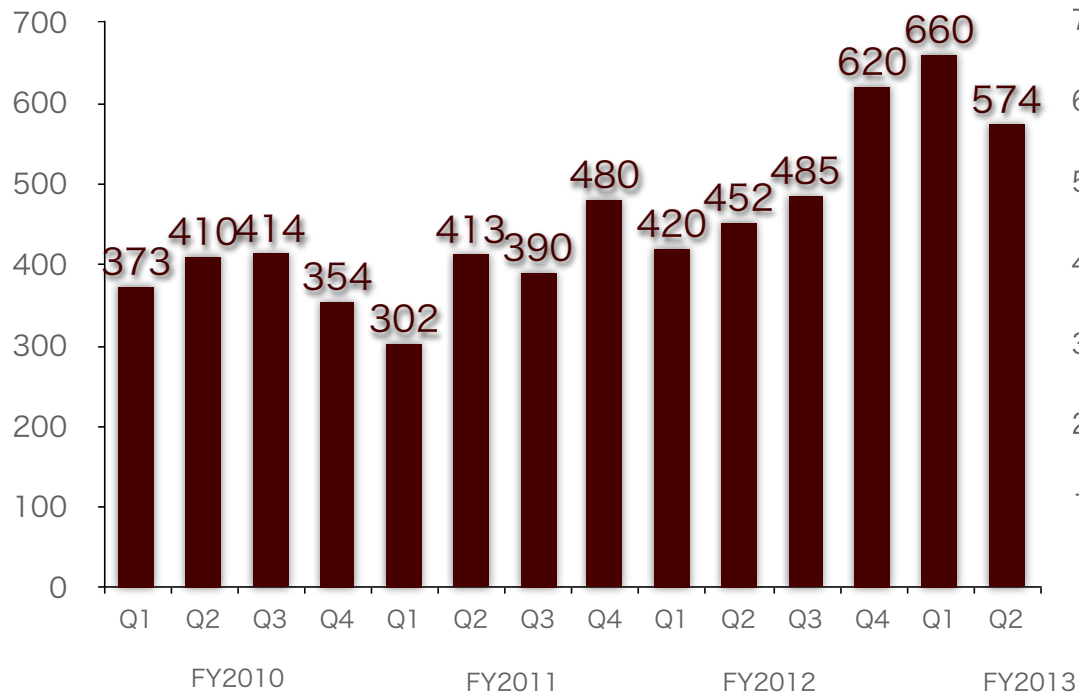
Incremental increase in number of paid members



- Sales of Advertising Business increased by 26.9% y/y in FY2013 H1.
- Both banners and Tie-ups increased y/y.

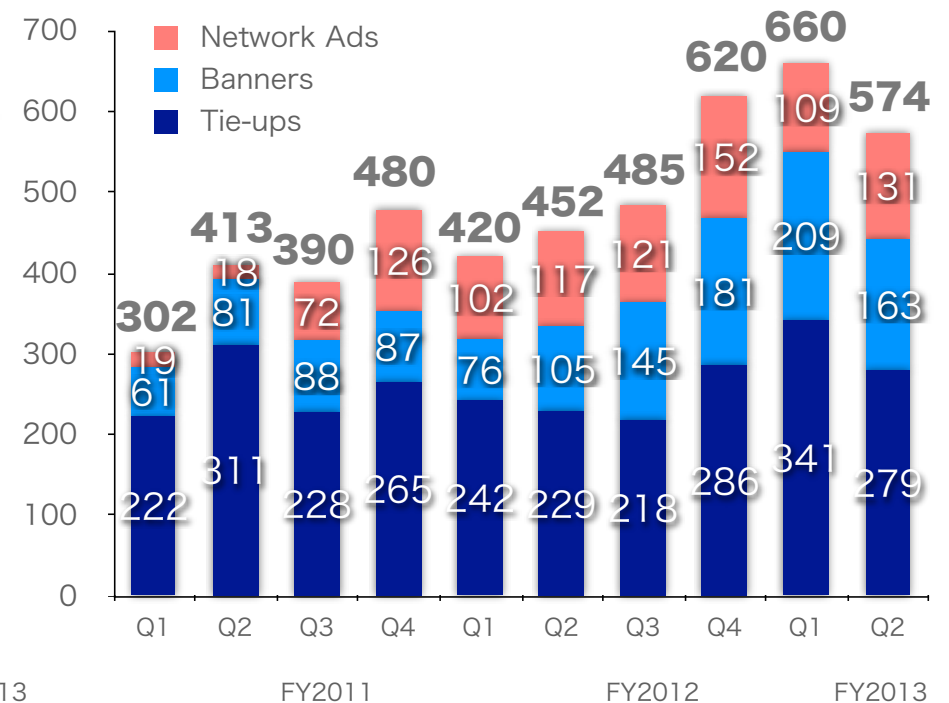
Sales for each quarter

(¥ million)



Breakdown by product

(¥ million)



Future Strategy

1. Beyond “Make everyday cooking fun”

“Infrastructure” for all food-related things COOKPAD

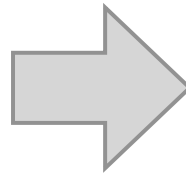
Everyday Cooking

“Infrastructure” for all food-related things

More than
1.5 million recipes

+

Popularity
Search



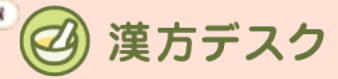
Shopping



Healthcare



管理栄養士が監修



Education/Entertainment

cookstep

cyta 

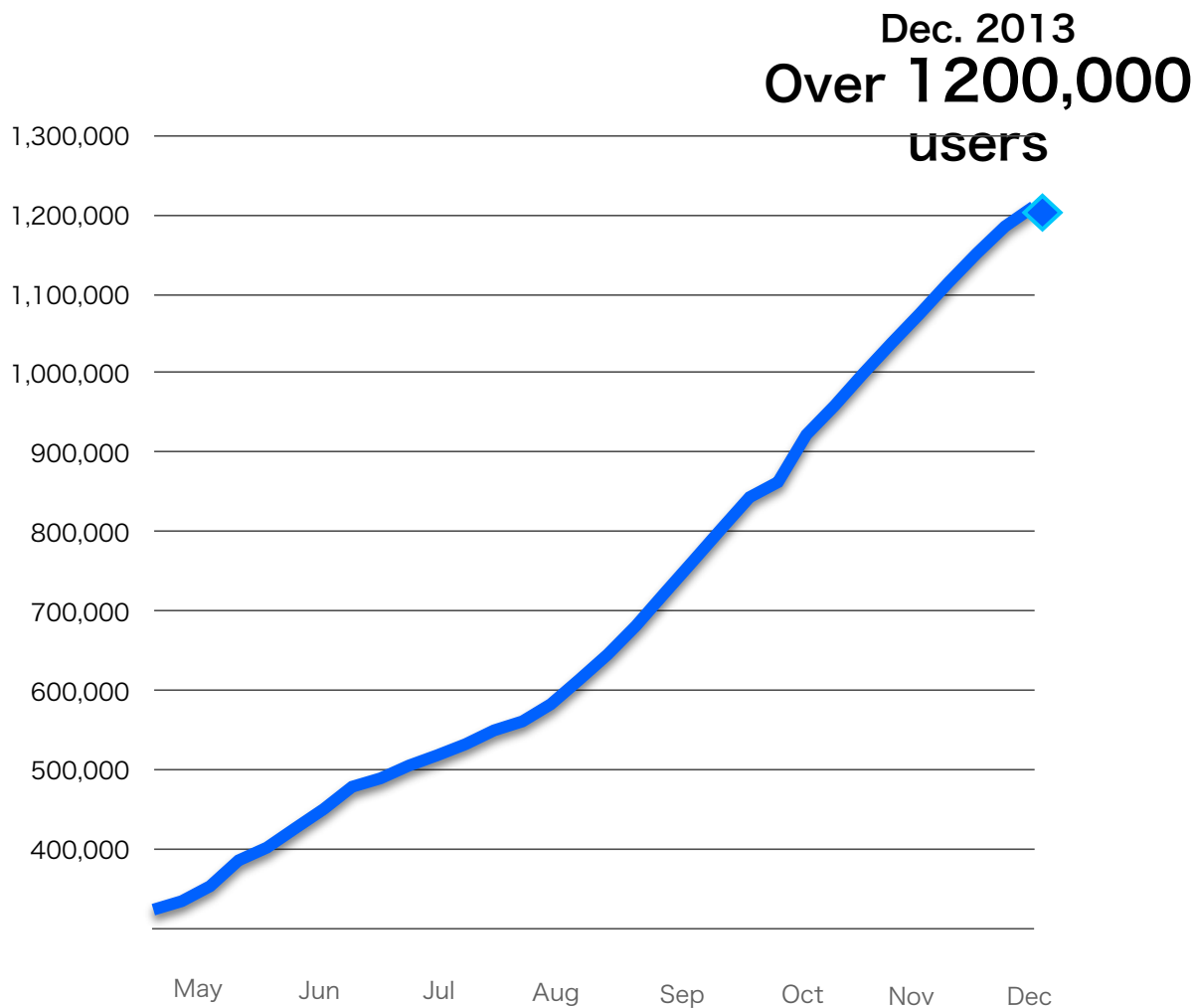
Household budget



Supermarket Special Offers

- Over 1,200,000 registered users for Dec. 2013
- More retailers started to update offers with photos

Registered users



“Zaim” reached over 1 million downloads

■ “Zaim” reached over 1 million downloads in 2013.

■ Increase # of downloads is more than three times of that before COOKPAD invested in Nov. 2012.

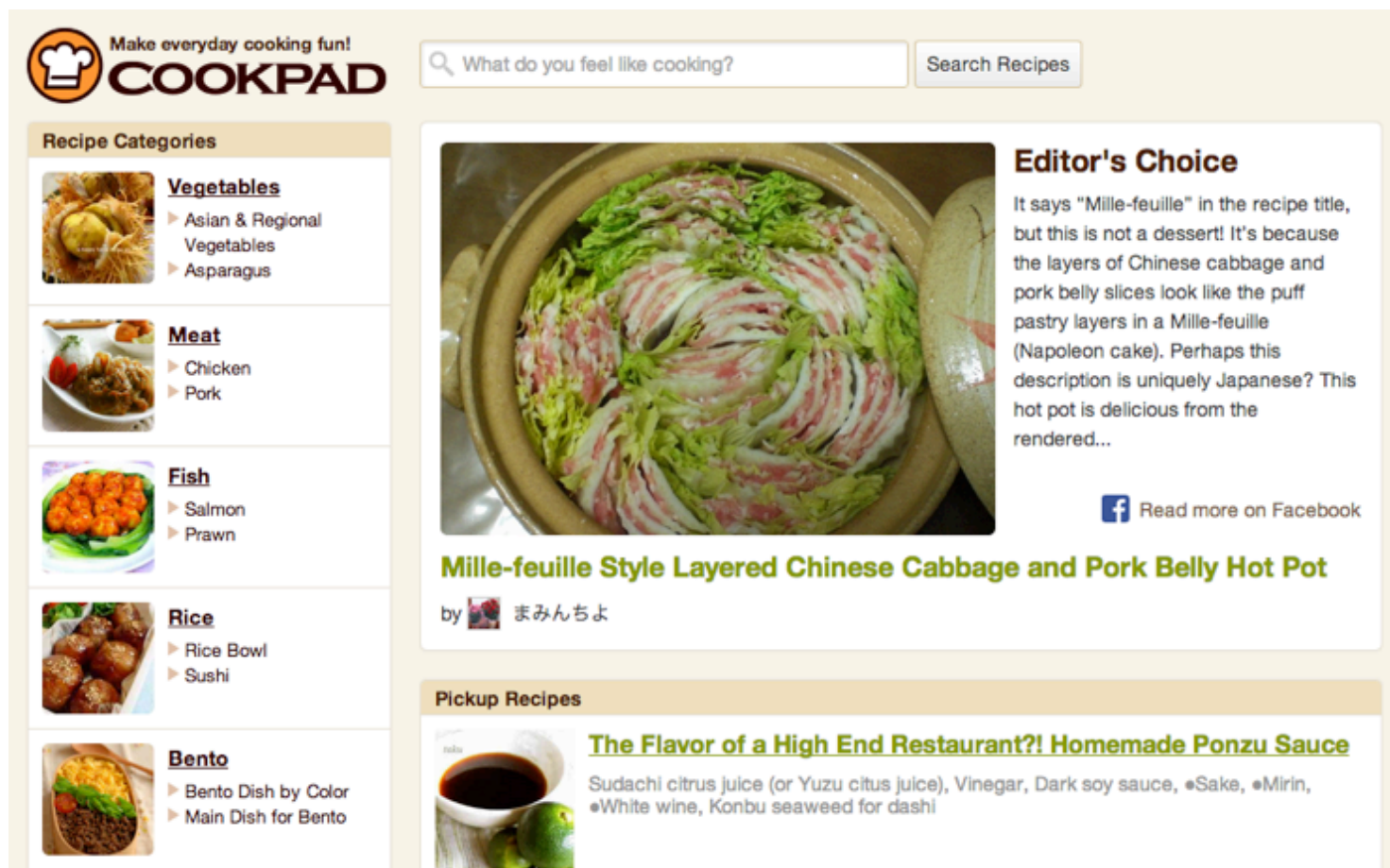


“Cooking BBS” launched at Oct. 2012 “Cookpad News” launched at Sep. 2013
- 740,000 monthly users in Nov. 2013 - - 520,000 monthly users in Nov. 2013 -



2. Go Global

- 1,500 recipes at the launch in Aug. 2013, increased over 8,000.
- Campaign to celebrate UNESCO's recognition of “Washoku” for heritage list in Dec. 2013.



**Connect people to share great
experiences around cooking.**

- This document includes some forecasts, which are based on currently available information. It may contain an element of uncertainty. Actual performance data and similar information may differ due to diverse factors.
- We appreciate your understanding. When producing this document, we were careful not to include errors or omissions, but the authenticity and integrity of the information are not guaranteed.