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Company: Cookpad Inc.

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Notice Concerning the Recording of Impairment Losses

Cookpad Inc. (“the Company”) hereby announces that it expects to record an impairment loss in its consolidated accounts under International Financial Reporting Standards (“IFRS”) and non-consolidated accounts (under Japanese GAAP) for the year ended December 31, 2019, as outlined below.

1. Details of the impairment loss

(1) Recording of impairment loss in the consolidated accounts (IFRS)

The Company has designated the 10-year period beginning in 2017 as a period for investments aimed at enhancing corporate value over the long term. In the overseas business also, we have taken up the challenge of achieving the dominant No.1 position in the various countries into which we have expanded in accordance with this policy. Recently we once again carried out a conservative review of business plans, taking into account current conditions, and concluded that we should focus on product development through an integrated global approach that incorporates such aspects as enriching the product itself, strengthening hiring for the purpose of development, and working to acquire enthusiastic fans whose presence will lead to a more substantial community. Accordingly we made the decision not to make monetization at the level of individual countries the central criterion for assessing the value of an enhanced global platform. As a result of implementing the IFRS tests for impairment, the decision was made to post an impairment loss totaling 769 million yen in relation to the following companies, which represent all of the goodwill associated with the Company’s consolidated overseas subsidiaries: Cookpad Rus LLC (Russia), Cookpad Greece Single Member Private Company (Greece) and Cookpad Hungary kft (Hungary).

(2) Recording of impairment loss in the non-consolidated accounts (Japanese GAAP)

Cookpad Greece Single Member Private Company (Greece) and Cookpad Hungary kft (Hungary) account for all of the goodwill, totaling 209 million yen, recognized in the non-consolidated accounts of the Company, and as a result of taking a conservative consideration of recoverability it was decided that an impairment loss should be recorded.

2. Outlook

The Company expects to record an impairment loss of 769 million yen in “Other expense” (within operations) in the consolidated accounts (IFRS) for the fiscal year ended December 31, 2019.

In addition, it is expected that an impairment loss of 209 million yen will be posted to “Extraordinary losses” in the non-consolidated accounts (Japanese GAAP) for the fiscal year ended December 31, 2019.

These developments will have no impact on future cash flow.