



February 7, 2020

Company: Cookpad Inc.

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Notice on Reversal of Deferred Tax Assets

Cookpad Inc. (“the Company”) hereby announces the reversal of its deferred tax assets 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 Reversal of Deferred Tax Assets

As a result of estimating future taxable income at the present time and carefully examining the realizability of deferred tax assets based on the forecast for future performance, the Company has decided to reverse its deferred tax assets and record 884 million yen in income tax expenses in its consolidated accounts (IFRS) and 900 million yen in income taxes - deferred in its non-consolidated accounts (under Japanese GAAP).

2. Impact on Performance

The impact of the above action on performance has been included in the Consolidated Earnings Results for the Fiscal Year ended December 31, 2019 [IFRS] announced today.