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Notice on Recording of Impairment Loss and Reversal of Deferred Tax Assets

Cookpad Inc. (the “Company”) hereby announces that in the consolidated accounts settlement for the third quarter of the fiscal year ending December 31, 2021 (July 1 to September 30, 2021) announced today, the Company recorded an impairment loss and reversed deferred tax assets as follows.

1. Recording of Impairment Loss and Reversal of Deferred Tax Assets

Concerning the fixed assets for business owned by Cookpad TV Inc., a consolidated subsidiary of the Company, the Company carried out an impairment test in accordance with the IFRS (International Financial Reporting Standards), and examined future recoverability, and as a result, recorded impairment loss of 201 million yen.

At the same time, as a result of examining the recoverability of deferred tax assets of Cookpad TV Inc., the Company reversed 234 million yen of deferred tax assets.

2. Impact on Results

The above-stated recording of the impairment loss and the reversal of deferred tax assets have already been incorporated into the “Consolidated Earnings Results for the Nine Months ended September 30, 2021 [IFRS], unaudited” announced today.