

Operates recipe videos, shopping support apps and entertainment platforms

This report is an English translation of part of the report issued on December 20, 2024.
For inquiries concerning the report, please contact info@stock-r.org

[299A dely Sector : Services]

| Fiscal Year | Net sales | YoY | Operating profit | YoY | Ordinary profit | YoY | Profit | YoY | EPS | BPS | DPS |
|-------------|-----------|------|------------------|------|-----------------|------|----------|-------|-------|-------|-------|
| | (mn yen) | (%) | (mn yen) | (%) | (mn yen) | (%) | (mn yen) | (%) | (yen) | (yen) | (yen) |
| Mar. 2023 | 6,972 | 10.5 | 2,079 | - | 2,075 | 20.3 | 1,315 | -27.6 | 31.8 | 9.8 | 0.0 |
| Mar. 2024 | 9,897 | 42.0 | 2,340 | 12.6 | 2,325 | 12.0 | 1,482 | 12.7 | 35.9 | 45.6 | 0.0 |
| Mar. 2025 f | 12,568 | 27.0 | 2,526 | 7.9 | 2,499 | 7.5 | 1,613 | 8.8 | 39.1 | - | 0.0 |

Note: Non-consolidated basis. Figures for the fiscal year ending March 2025 is the company's forecasts.
It conducted 1:10 stock split on October 15, 2024. Per share indices are adjusted retroactively.

Operates Retail and Entertainment Platforms

dely offers various services, including Kurashiru, Kurashiru Rewards, Kurashiru Jobs, TRILL and LIVEwith.

Kurashiru is a recipe video service offering over 250,000 videos. Kurashiru's revenue is derived from premium membership fee income, ad network revenue, tie-up advertising revenue from food, beverage and other companies for brand and product recognition and revenue from publishing electronic leaflets from retail stores.

The Kurashiru Rewards shopping support app is a service that allows consumers to earn coins as rewards for activities such as purchasing or signing up for products or services being promoted, uploading receipts from items purchased, viewing electronic leaflets from retail stores or visiting shops.

Kurashiru Rewards revenue includes that from affiliates, must-buy revenue and income from publishing electronic leaflets from retail stores.

Kurashiru Jobs is a human resources service that primarily offers full-time employment placement services for young job seekers with no industry experience, with revenue coming in the form of success fees from hiring companies.

TRILL is a lifestyle information medium. In collaboration with more than 250 content partners, TRILL provides a wide variety of content in genres ranging from beauty, fashion and fortune-telling to gourmet food and travel. Ad network revenue and income from tie-up ads with advertisers constitute the main revenue streams.

LIVEwith is a creator management service that discovers and supports streamers' activities on TikTok LIVE and other live streaming platforms. Revenue is in the form of payments such as tips and other earnings received by the streamers from participants on the live streaming platforms.

Financial Statements

| Statement of income | Fiscal Year | Mar. 2023 | | Mar. 2024 | | Six months to Sep.2024 | |
|----------------------------------------------|-------------|-----------|-------|-----------|-------|------------------------|-------|
| | | (mn yen) | (%) | (mn yen) | (%) | (mn yen) | (%) |
| Net sales | | 6,972 | 100.0 | 9,897 | 100.0 | 5,836 | 100.0 |
| Cost of sales | | 2,280 | 32.7 | 4,506 | 45.5 | 2,817 | 48.3 |
| Gross profit | | 4,691 | 67.3 | 5,391 | 54.5 | 3,018 | 51.7 |
| Selling, general and administrative expenses | | 2,612 | 37.5 | 3,050 | 30.8 | 1,751 | 30.0 |
| Operating profit | | 2,079 | 29.8 | 2,340 | 23.6 | 1,267 | 21.7 |
| Non-operating income | | 5 | - | 6 | - | 2 | - |
| Non-operating expenses | | 8 | - | 21 | - | 29 | - |
| Ordinary profit | | 2,075 | 29.8 | 2,325 | 23.5 | 1,240 | 21.2 |
| Profit before income taxes | | 1,878 | 26.9 | 2,325 | 23.5 | 1,240 | 21.2 |
| Net profit | | 1,315 | 18.9 | 1,482 | 15.0 | 787 | 13.5 |

| Balance sheet | Fiscal Year | Mar. 2023 | | Mar. 2024 | | Sep.2024 | |
|-------------------------------|-------------|-----------|-------|-----------|-------|----------|-------|
| | | (mn yen) | (%) | (mn yen) | (%) | (mn yen) | (%) |
| Current assets | | 6,772 | 75.4 | 8,591 | 81.5 | 9,508 | 82.7 |
| Cash and deposits | | 5,593 | 62.3 | 7,087 | 67.3 | 7,842 | 68.2 |
| Accounts receivable-trade | | 1,047 | 11.7 | 1,343 | 12.7 | 1,454 | 12.6 |
| Contract asset | | 3 | 0.0 | 4 | 0.0 | 3 | 0.0 |
| Non-current assets | | 2,204 | 24.6 | 1,944 | 18.5 | 1,987 | 17.3 |
| Property, plant and equipment | | 190 | 2.1 | 177 | 1.7 | 173 | 1.5 |
| Intangible assets | | 986 | 11.0 | 837 | 7.9 | 758 | 6.6 |
| Investments and other assets | | 1,027 | 11.4 | 929 | 8.8 | 1,055 | 9.2 |
| Total assets | | 8,976 | 100.0 | 10,535 | 100.0 | 11,496 | 100.0 |
| Current liabilities | | 1,554 | 17.3 | 1,628 | 15.5 | 1,806 | 15.7 |
| Accounts payable - trade | | - | - | - | - | - | - |
| Non-current liabilities | | - | - | - | - | - | - |
| Net assets | | 7,422 | 82.7 | 8,906 | 84.5 | 9,689 | 84.3 |
| Owners' equity | | 7,416 | 82.6 | 8,899 | 84.5 | 9,682 | 84.2 |

| Statement of cash flows | Fiscal Year | Mar. 2023 | Mar. 2024 | Six months to Sep.2024 |
|-------------------------------------------|-------------|-----------|-----------|------------------------|
| | | (mn yen) | (mn yen) | (mn yen) |
| Cash flows from operating activities | | 2,028 | 1,406 | 827 |
| Depreciation | | 87 | 41 | 15 |
| Amortization of goodwill | | - | 128 | 64 |
| Cash flows from investing activities | | -824 | 87 | -72 |
| Cash flows from financing activities | | 5 | - | - |
| Dividends paid | | - | - | - |
| Net increase in cash and cash equivalents | | 1,208 | 1,493 | 755 |
| Cash and cash equivalents | | 5,593 | 7,087 | 7,842 |

Note: Non-consolidated

Source: Prepared by Stock Research Center based on the notifiable prospectus.