Yahoo Japan Corporation: FY2009-2Q (July-September 2009) P/L Trend (Consolidated Basis)

Unit: Million yen

Grand Total	2008-2Q	3Q	4Q	2009-1Q	2Q	% of Revenue	Quarter-to-quarter		Year-to-year	
							Increase/ Decrease	Change	Increase/ Decrease	Change
Revenue	**66,070**	**66,986**	**67,139**	**67,635**	**68,043**	**100.0%**	**407**	**0.6%**	**1,972**	**3.0%**
Cost of Sales	**7,098**	**7,085**	**6,677**	**7,871**	**8,371**	**12.3%**	**499**	**6.3%**	**1,273**	**17.9%**
Gross Profit	**58,971**	**59,901**	**60,461**	**59,763**	**59,671**	**87.7%**	**-91**	**-0.2%**	**699**	**1.2%**
SG&A Expenses	**25,964**	**26,749**	**24,901**	**25,500**	**25,256**	**37.1%**	**-243**	**-1.0%**	**-707**	**-2.7%**
Operating Income	**33,007**	**33,152**	**35,560**	**34,263**	**34,415**	**50.6%**	**151**	**0.4%**	**1,407**	**4.3%**
Ordinary Income	**32,678**	**32,827**	**35,064**	**34,085**	**34,174**	**50.2%**	**89**	**0.3%**	**1,495**	**4.6%**
Quarterly Net Income	**17,735**	**19,133**	**18,687**	**19,238**	**20,066**	**29.5%**	**828**	**4.3%**	**2,330**	**13.1%**
Operating Margin	**50.0%**	**49.5%**	**53.0%**	**50.7%**	**50.6%**	**n.a.**	**-0.1%**	**n.a.**	**0.6%**	**n.a.**
Ordinary Margin	**49.5%**	**49.0%**	**52.2%**	**50.4%**	**50.2%**	**n.a.**	**-0.2%**	**n.a.**	**0.8%**	**n.a.**
Quarterly Net Income to Revenue	**26.8%**	**28.6%**	**27.8%**	**28.4%**	**29.5%**	**n.a.**	**1.0%**	**n.a.**	**2.6%**	**n.a.**

Advertising Business	2008-2Q	3Q	4Q	2009-1Q	2Q	% of Revenue	Quarter-to-quarter		Year-to-year	
							Increase/ Decrease	Change	Increase/ Decrease	Change
Revenue	35,152	34,912	35,140	33,200	34,142	100.0%	942	2.8%	-1,009	-2.9%
Cost of Sales	5,147	5,105	4,518	4,538	4,962	14.5%	423	9.3%	-185	-3.6%
Gross Profit	30,004	29,807	30,621	28,661	29,180	85.5%	518	1.8%	-824	-2.7%
SG&A Expenses	11,646	11,778	11,336	9,863	10,214	29.9%	350	3.6%	-1,432	-12.3%
Operating Income	18,357	18,029	19,285	18,798	18,965	55.5%	167	0.9%	607	3.3%
Operating Margin	52.2%	51.6%	54.9%	56.6%	55.5%	n.a.	-1.1%	n.a.	3.3%	n.a.

Business Services Business	2008-2Q	3Q	4Q	2009-1Q	2Q	% of Revenue	Quarter-to-quarter		Year-to-year	
							Increase/ Decrease	Change	Increase/ Decrease	Change
Revenue	13,429	13,766	13,357	15,758	15,758	100.0%	-0	-0.0%	2,328	17.3%
Cost of Sales	1,768	1,781	1,878	3,022	3,092	19.6%	69	2.3%	1,323	74.8%
Gross Profit	11,660	11,985	11,478	12,736	12,665	80.4%	-70	-0.6%	1,005	8.6%
SG&A Expenses	6,561	6,855	6,493	7,064	7,111	45.1%	46	0.7%	549	8.4%
Operating Income	5,098	5,129	4,985	5,671	5,554	35.2%	-117	-2.1%	455	8.9%
Operating Margin	38.0%	37.3%	37.3%	36.0%	35.2%	n.a.	-0.7%	n.a.	-2.7%	n.a.

Personal Services Business	2008-2Q	3Q	4Q	2009-1Q	2Q	% of Revenue	Quarter-to-quarter		Year-to-year	
							Increase/ Decrease	Change	Increase/ Decrease	Change
Revenue	17,519	18,360	18,893	18,968	18,438	100.0%	-529	-2.8%	918	5.2%
Cost of Sales	197	202	280	340	358	1.9%	18	5.4%	161	81.9%
Gross Profit	17,322	18,158	18,612	18,627	18,079	98.1%	-547	-2.9%	757	4.4%
SG&A Expenses	4,770	4,744	4,646	5,376	5,219	28.3%	-156	-2.9%	448	9.4%
Operating Income	12,551	13,413	13,966	13,251	12,860	69.7%	-391	-3.0%	309	2.5%
Operating Margin	71.6%	73.1%	73.9%	69.9%	69.7%	n.a.	-0.1%	n.a.	-1.9%	n.a.

Elimination or Corporate	2008-2Q	3Q	4Q	2009-1Q	2Q	% of Revenue	Quarter-to-quarter		Year-to-year	
							Increase/ Decrease	Change	Increase/ Decrease	Change
Revenue	-30	-53	-251	-291	-296	n.a.	-4	n.a.	-265	n.a.
Cost of Sales	-15	-3	-0	-29	-41	n.a.	-12	n.a.	-26	n.a.
Gross Profit	-15	-49	-251	-261	-254	n.a.	7	n.a.	-238	n.a.
SG&A Expenses	2,985	3,371	2,425	3,196	2,711	n.a.	-484	-15.2%	-273	-9.2%
Operating Income	-3,000	-3,420	-2,676	-3,458	-2,965	n.a.	492	n.a.	34	n.a.
Operating Margin	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.