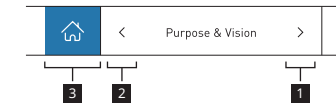




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## Editorial Policy

This report is issued for our stakeholders, including shareholders and investors. It is intended as a communication tool in our dialogue with you and aims to provide an integrated overview of our efforts toward sustainable growth, covering both financial and non-financial aspects, such as ESG. In editing this report, we have referred to the Ministry of Economy, Trade and Industry's "Guidance for Collaborative Value Creation" and the "International <IR>Framework" of the IFRS Foundation.

## Applicable Period

This report is based on fiscal year 2023 (April 2023 to March 2024). For items outside this period, the specific time frame is indicated in the text.

## Notes on Forward-Looking Statements

This Integrated Report contains information, including opinions and predictions, regarding future performance. This information has been prepared based on the Company's assessments as of the time the document was created. We do not guarantee that these projections will be achieved, and going forward, this information is subject to change without prior notice.



## Corporate Philosophy Structure

Our Company believes that, in order to remain a business that continues to grow, it is essential that all officers and employees share a common set of values that serves as a standard for any action they take. With this in mind, we have established the “inet Way,” our Group philosophy. The inet Way is formed around four pillars: Our Corporate Philosophy, Corporate Vision, Management Policy, and Medium-term Management Plan. The foundations of these pillars are the “Charter of Corporate Behavior,” to be followed by all corporate employees, and the “Code of Conduct,” which acts as the driving force in achieving the inet Way.

# inet Way

|                               |  |
|-------------------------------|--|
| Corporate Philosophy          | To create new systems and values using information technology and contribute to the realization of a prosperous, happy society.    |
| Corporate Vision              | “Create” “Challenge” “Trust”<br>Integrated Networking Energy Technology  |
| Management Policy             | Becoming an excellent company that makes sustainable growth possible   |
| Medium-term Management Plan   | Expansion of business scale and enhancement of corporate value   |
| Code of Conduct               | 3Cs: Challenge / Change / Catch the Chance<br>3Ks: Kansha (Appreciation) / Keizoku (Perseverance) / Kenko (Health)                 |
| Charter of Corporate Behavior | Emphasis on management soundness, transparency, and efficiency /<br>Actions based on integrity, fairness, and higher social ethics |

# History

After joining a foreign-owned firm and working in sales, I-NET Corp. founder Noriyoshi Ikeda established the predecessor company to I-NET Corp. in 1971. In 2006 the Company was listed on the First Section of the Tokyo Stock Exchange, and while overcoming numerous crises, including the oil shock and the global economic crisis triggered by the collapse of Lehman Brothers, we have strived to create services in pursuit of customer convenience.



Founder  
**Noriyoshi Ikeda**

## 1971

- Founded Fuji Consult Co., Ltd. (forerunner of I-NET Corp.)
- Began offering commissioned calculation services for service stations (SSs) (founding business)



## 1976

- Became the designated regional calculation center for Idemitsu Kosan Co., Ltd. and Kyodo Oil Co., Ltd. (now ENEOS Corporation)

## 1977

- Developed a Mobil POS system and became the designated nationwide calculation center for Exxon Mobil Corporation (now ENEOS Corporation)

## 1983

- Became the designated regional calculation center for Showa Shell Sekiyu K. K. (now Idemitsu Kosan Co., Ltd.)

## 1985

- Became the designated nationwide calculation center for Kygnus Sekiyu K. K.
- Assigned entire Mobil credit card processing business from Exxon Mobil Corporation

## 1988

- Became the designated nationwide calculation center for Mitsui Oil Co., Ltd. (now ENEOS Corporation)
- Became the designated nationwide calculation center for General Sekiyu K. K. (now ENEOS Corporation)

## 1991

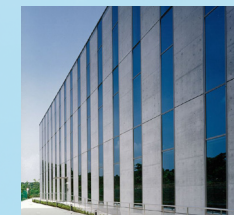
- Business name changed to I-NET Corp.

## 1995

- Went public over-the-counter

## 1997

- Listed on the Second Section of the Tokyo Stock Exchange
- Became the designated nationwide calculation center and network center (NX Information Center) for Mitsubishi Oil Co., Ltd. (now ENEOS Corporation)



## 1998

- 1st Data Center Stage I Building began operation (Company's own data center)

# History

## 1971 Business Generation Phase

# Service

### 1977

- Introduced Company's own mainframe system

### 1980

- Launched service station POS card creation business

### 1983

- Developed service station total online system (SS-TOLS)

### 1987

- Developed regional comprehensive credit system (CC21)

### 1985

- Developed Exxon Mobil Corporation affiliate credit card system and began offering online service to service stations nationwide

## 1981 Management Foundation Building Phase

## 1991 Rapid Growth Phase 1

### 1991

- Began enclosing and sealing business

### 1994

- New service station total online system (NEW SS-TOLS) began operation

### 2001

- Business extended to the space industry sector, control and prevention field



## History

2001

- Merged with Soft Science Co., Ltd. (business extended to the space industry sector, control and prevention field)

2002

- 1st Data Center Stage II Building began operation



2003

- Received assignment as the designated accounting calculation center for Kyushu Oil Co., Ltd. (now ENEOS Corporation)

2006

- Listed on the First Section of the Tokyo Stock Exchange



- Merged two consolidated subsidiaries (Japan IST Co., Ltd. and Software Co., Ltd.) and founded IST-Software Co., Ltd.

**IST Software Co.,Ltd.**

2009

- Founded I-NET DATA SERVICE CORP. (special subsidiary for employment of people with disabilities)
- 2nd Data Center Stage I Building began operation



2014

- Received assignment as the designated accounting calculation center for Taiyo Oil Co., Ltd.
- 2nd Data Center Stage II Building began operation



2017

- Opened and began operating "Working Moms Supporter" childcare facility search engine website

2018

- Made Software Control Co., Ltd. a consolidated subsidiary



2019

- In March 2019 founder Noriyoshi Ikeda established the NPO Ikeda Aid Foundation (In January 2020 the foundation was authorized as a public-interest foundation, and its name was changed to the Inet Foundation.)

2021

- 50th anniversary of founding
- Founded ENEOS Dignet Co., Ltd. as a joint company with ENEOS Corporation



2022

- Transitioned to the Prime Market of the Tokyo Stock Exchange

2023

- Conclusion of capital and operating tie-up agreement with Primal, Inc.

## History

2001 Business Structure Reform Phase

## Service

2009

- Led the industry in starting cloud services

2012

- Started service at "inet north<sup>®</sup>" data center in Hokkaido area

2013

- Started service with "Dream Cloud<sup>®</sup>" new cloud service for the big data era

**Dream Cloud<sup>®</sup>**  
Bring innovation to your working style

2015

- Started operation of the "inet east<sup>®</sup>" data center expanding in the Chubu area
- Began development of next-generation cloud platform "Next Generation EASY Cloud<sup>®</sup>"

**Next Generation EASY Cloud<sup>®</sup>**

2016

- Started providing new virtual desktop services "VIDAAS<sup>®</sup> by Horizon View" and "VIDAAS<sup>®</sup> by Horizon DaaS"

2017

- Started operation of the "inet west<sup>®</sup>" data center expanding in the Kansai area

2018

- Commenced AI cloud service development

2024

- Began sales of "LOAN RANGER<sup>®</sup> UC"
- Began sales of "SupplyLinker<sup>®</sup>"

2011 Rapid Growth Phase 2

2021



# I-NET Strengths

## 1

### Recurring revenue business that supports social infrastructure

- We provide **cloud services utilizing our own data centers**.
- We offer **a platform service to support the backbone of the energy industry**.
- **Our business systems for financial institutions** (card loans, cost management, etc.) are employed by numerous banks and non-banks.

## 2

### One-stop services for information processing, development, and BPO\*

- We go beyond offering cloud services, data processing, and calculation and are capable of **handling entire processes in-house**, from the development of related systems to notifying customers of processing results (via email and postal mail), etc.
- We are highly regarded by our customers as **a powerful partner in their streamlining and digital transformation (DX) efforts**.

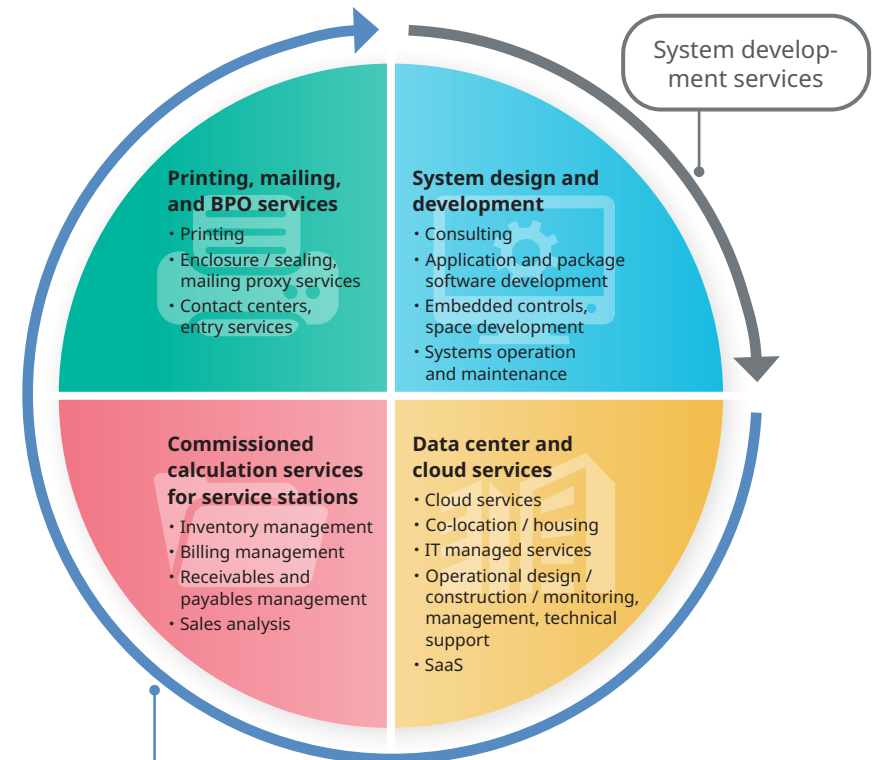
## 3

### An extensive track record; deep, long relationships built with customers

- With a history of more than 50 years, we have **an extensive track record, particularly in the energy industry, distribution (convenience stores) and finance (banks, non-banks, etc.) businesses, and satellite development, among others**.
- Backed by this track record, we continue to receive **a steady stream of orders**.

## Service Development Model

We provide one-stop system development and information processing services that align with the needs of our customers and society to advance DX.

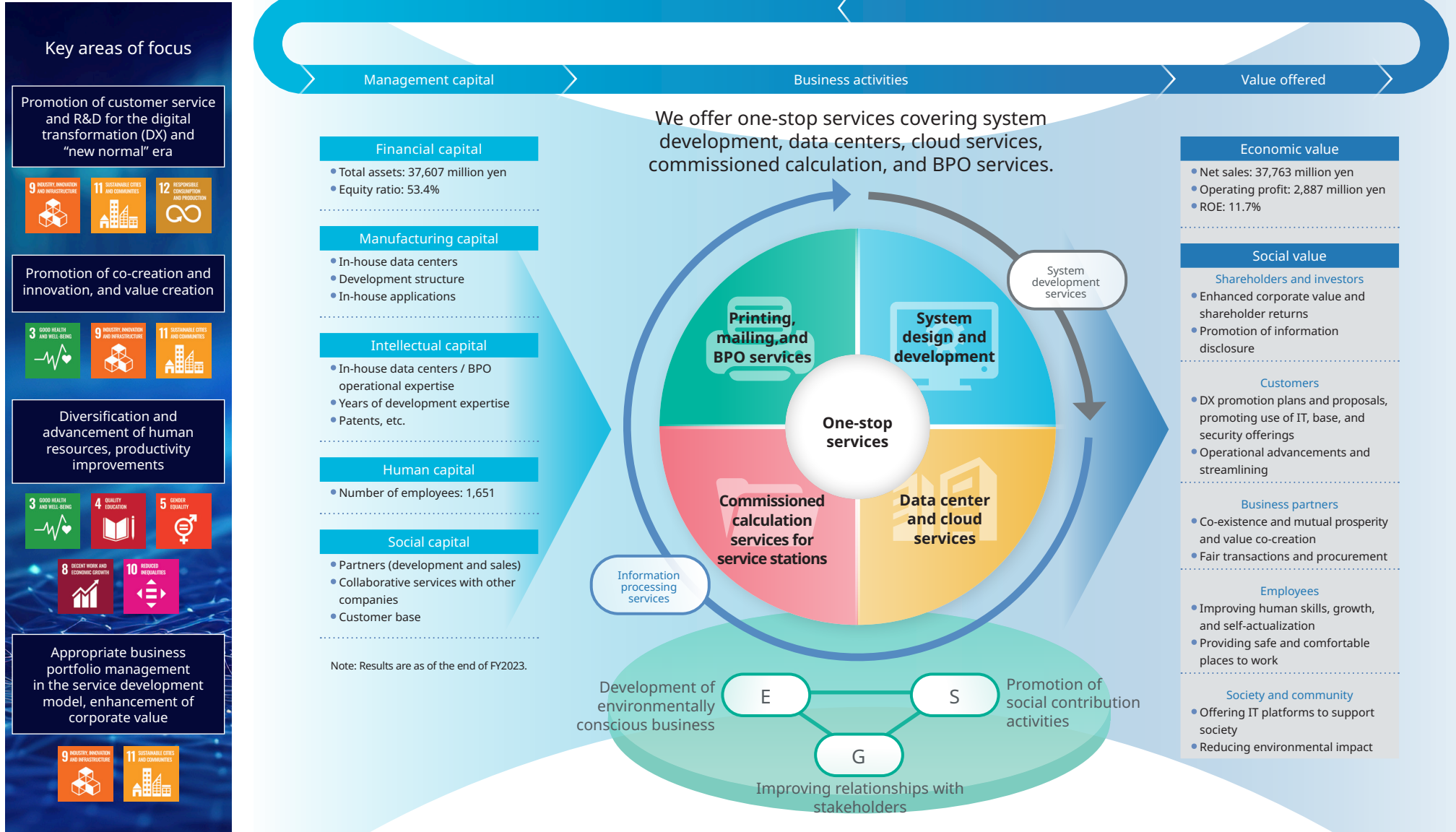


Based on the expertise that we have built up at our data centers, we have accurately responded to customer needs for many years due to our thorough security and reliable operations that cover everything from data center services to BPO.\* I-NET does not keep this operational expertise to itself but strengthens its service by offering this expertise to customers as well.

\*BPO (Business Process Outsourcing): An acronym for the outsourcing of the entire process of business planning, design, and implementation

# The I-NET Group Value Creation Process

The I-NET Group is working to contribute to resolving social issues through our business activities and strives to be of benefit to our stakeholders.

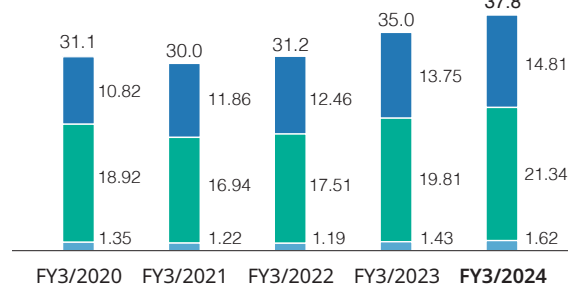




# Financial Highlights

## Net sales

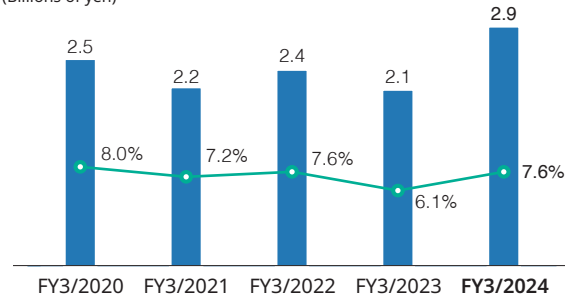
(Billions of yen)



■ Information processing services ■ System development services  
■ System equipment sales

## Operating profit / Operating profit margin

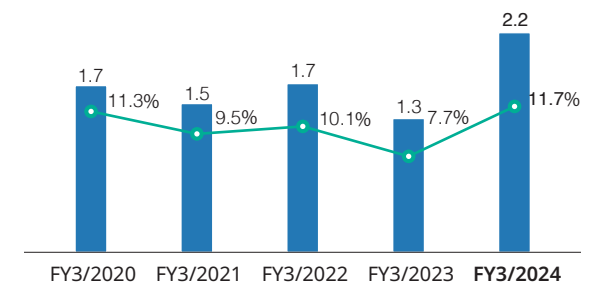
(Billions of yen)



■ Operating profit ● Operating profit margin

## Net profit attributable to owners of parent / ROE

(Billions of yen)

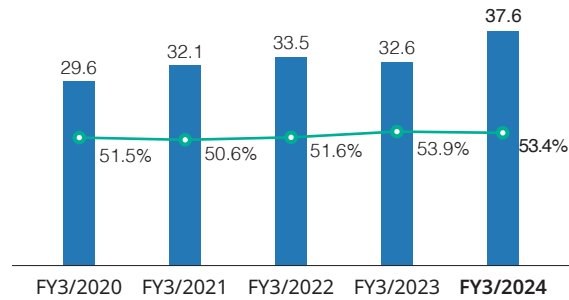


■ Net profit attributable to owners of parent ● ROE

Note: ROE = Net profit attributable to owners of parent / equity (calculated as the average of the beginning and end of the period) × 100

## Total assets / Equity ratio

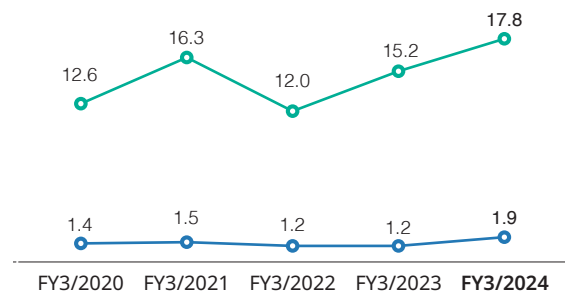
(Billions of yen)



■ Total assets ● Equity ratio

## PER / PBR

(Times)



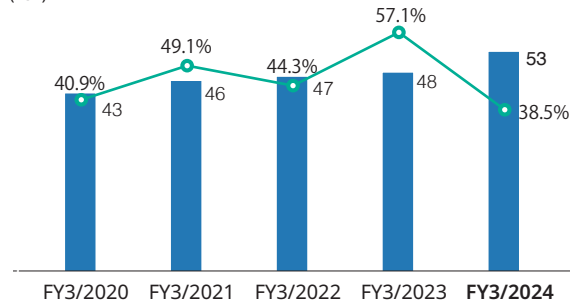
● PER ● PBR

Note 1: PER = Share price at end of period / earnings per share

Note 2: PBR = Share price at end of period / net assets per share

## Dividend per share / Total payout ratio

(Yen)



■ Dividend per share ● Total payout ratio