



I-NET CORP.

Financial Results Briefing for the Fiscal Year Ended March 2021

May 17, 2021

Event Summary

[Company Name]	I-NET CORP.	
[Company ID]	9600-QCODE	
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[Event Type]	Earnings Announcement	
[Event Name]	Financial Results Briefing for the Fiscal Year Ended March 2021	
[Fiscal Period]	FY2020 Annual	
[Date]	May 17, 2021	
[Number of Pages]	34	
[Time]	14:00 – 14:42 (Total: 42 minutes, Presentation: 36 minutes, Q&A: 6 minutes)	
[Venue]	Webcast	
[Venue Size]		
[Participants]		
[Number of Speakers]	3	
	Mitsuru Sakai	Representative Director, Executive President
	Hiroshi Wanibuchi	Representative Director, Senior Managing Executive Officer
	Naokatsu Uchida	Director, Managing Executive Officer

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Presentation

Moderator: Thank you very much for taking time out of your busy schedule to join us today for the I-NET Corporation's fiscal year ending March 31, 2021 financial results briefing and live streaming.

Now, we would like to begin the financial results briefing. First of all, I would like to introduce today's attendees. Sakai, Representative Director, Executive President of I-NET Corporation.

Sakai: Thank you very much.

Moderator: And Wanibuchi, Representative Director, Senior Managing Executive Officer.

Wanibuchi: Thank you very much.

Moderator: Uchida, Director and Managing Executive Officer.

Uchida: Thank you very much.

Moderator: Next, I will explain the flow of today's session. First of all, Sakai will explain the financial results for this fiscal year, and then we will have a question-and-answer session.

Please note that due to time constraints, we may not be able to answer all of your questions today. We appreciate your understanding in advance.

After the briefing is over, a questionnaire screen will appear, and we would appreciate if you would answer the questionnaire. Thank you for your cooperation.

The time has come, so we will begin. President Sakai, please.

Sakai: My name is Sakai, the President of I-NET. Thank you very much for giving me your precious time today.

This financial results briefing will be held online for the first time, and business in this changing environment is very active. However, due to the spread of COVID-19, many of our customers were affected and the previous year has been a struggle for us.

Although we announced our earnings forecast in July last year, the start-up of System development services was delayed more than we had expected, and our 10 consecutive years of increased sales and profits were interrupted. However, in the fourth quarter, as will be explained in more detail later, both net sales and gross profit margin in Information processing services and System development sales were significantly higher than the same period last year.

As Japan's economic activity recovers and demand for IT investment, including digital transformation, increases, we will continue to aggressively expand our business to our customers and push forward to achieve our earnings forecast for this fiscal year announced on May 7.

I will now begin my explanation of today's financial results.

First, I would like to explain the contents of today's presentation. First, a company overview, followed by a summary of business results for the fiscal year ending March 31, 2021, and then the focus businesses and topics in the mid-term management plan initiatives. Finally, I will explain the full-year earnings forecast for the fiscal year ending March 31, 2022 in this order.

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inet 会社概要 (2021年4月1日現在)

- 商 号 株式会社アイネット
- 設 立 1971年4月22日 (50周年)
- 本 社 横浜市西区みなとみらい3-3-1
- 資本金 3,203百万円
- 創業者 創業者最高顧問 池田 典義
- 代表者 代表取締役
兼社長執行役員 坂井 満
- 子会社 株式会社ISTソフトウェア
株式会社ソフトウェアコントロール
株式会社アイネット・データサービス
- 社員数 1,726名 (連結)
1,012名 (単独)
- 事業所/支店/データセンター
東京事業所
札幌支店、仙台支店、中部支店、大阪支店、中四国支店、福岡支店
第1データセンター、第2データセンター



First of all, we would like to give you an overview of our company so that you can better understand us.

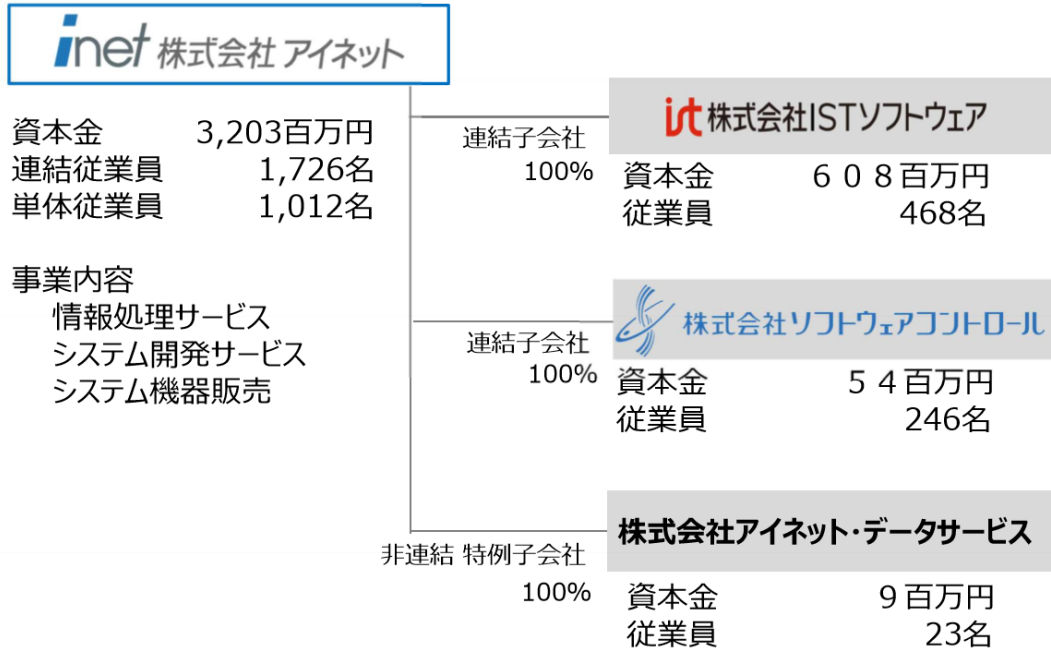
The Company was established in 1971, and last month, on April 22, we celebrated the 50th anniversary of our founding. I would like to express my heartfelt gratitude to everyone for their warm support. The Company is capitalized at JPY3.203 billion. Our head office is located in Minatomirai, Yokohama. The number of employees is 1,726 on a consolidated basis and 1,012 on a non-consolidated basis.

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inet グループ概要 (2021年4月1日現在)



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This is an overview of the composition of the I-NET Group. Currently, we have 3 subsidiaries: IST Software, Software Control, and I-NET DATA SERVICE.

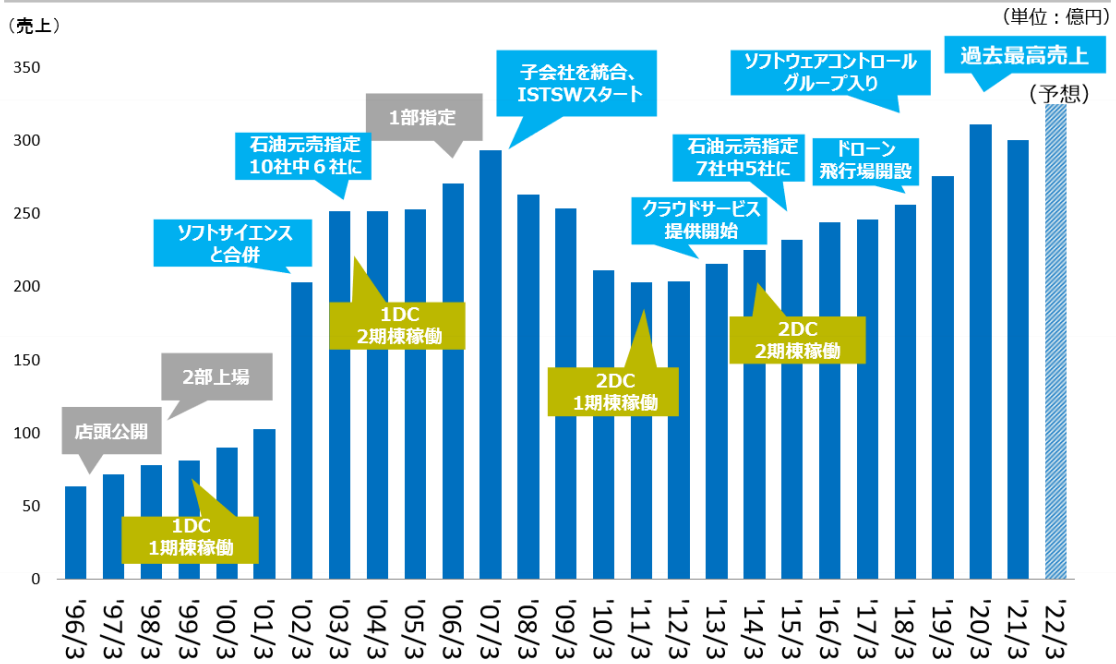
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inet 沿革（店頭公開～現在・予想）



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See the next screen. This is a graph showing the history and sales of the Company from its initial public offering to the present. In the fiscal year ended March 2020, we achieved our highest ever sales, and in the fiscal year ended March 2021, sales declined slightly due to the impact of COVID-19, but we continue to maintain a high level of sales. I will explain the results along with the financial figures later.

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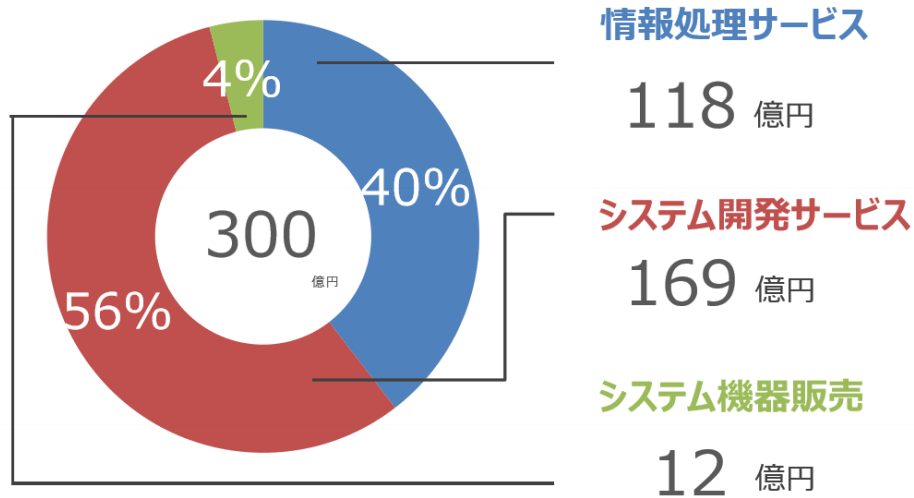
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inet 【事業内容】 サービス区別の売上高（2021年3月期）

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Next, we will explain our business by service category. The Company's services are divided into 3 categories: Information processing services, System development services, and System product sales. This pie chart is based on annual results for the year ending March 31, 2021 and provides an overall picture of our business.

Of these, Information processing services and System development services account for the majority of sales.

First of all, let me explain about Information processing services.

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inet スtockビジネスの拡大により安定成長を実現

Stockビジネスの定義

- 毎月定額で売上を得られるもの
- 次年度以降も契約が継続されるもの
- Stockビジネス=情報処理サービス

Stockビジネス拡大メリット

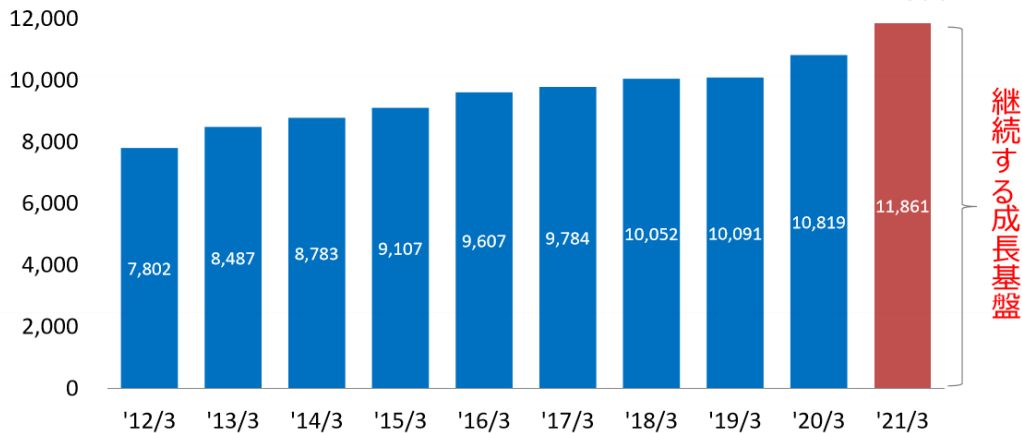
- 継続的な売上による**成長基盤**
- **高い利益率**
(直近売上総利益率23%)
- 1人あたりの売上・利益の増加

Stockビジネスの例

- **クラウドサービス**
- **データセンターサービス**
- SS受託計算 (ガソリンスタンド)
- プリント・封入封緘

過去10年のStockビジネス売上高の推移 (連結)

(単位: 百万円)



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The Company is focusing on strengthening its stock business and expanding its stable growth base. Information processing services, such as data centers, cloud services, and commissioned settlement for gas stations, which is our founding business, are stock businesses. Once you sign up for our service, we will receive a monthly fee.

The graph below shows our stock business sales over the past 10 years. Information processing services, which are stock businesses, have been growing steadily, and you can see that this is the foundation of our growth.

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【データセンターサービス】



【クラウドサービス】

データセンター上で、
様々なクラウドサービスを展開

・テレワーク支援ツール

リモートデスクトップ **VIDAAS**
Private Cloud Desktop as a Service

ビジネスチャット **ChatLuck**

ファイル共有 **Cloudstor**
Private Cloud HDFS Storage Service

・その他クラウドサービス

名刺管理 **名刺バンク**
名刺情報管理サービス

クラウド基盤 **EASY Cloud**
Next Generation

Let me explain some of the main businesses of Information processing services. First of all, data center services and cloud services are the businesses that we are currently focusing on. We have been one of the first in the industry to focus on this business.

See the map of Japan on the left. We have 4 data centers in Yokohama, and the photo shows the center in Yokohama. In addition, we have partner data centers in Hokkaido, Nagano, and Osaka for mutual backup and disaster preparedness.

On the right is an example of a service provided in the cloud using our data center. You can see that we offer a variety of services. Recently, we have been receiving a lot of inquiries about our products due to the increasing demand for telework under this pandemic.

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創業以来、石油販売に関する計算処理代行等を全国のガソリンスタンド (SS) にサービスとして提供しています。



国内シェアトップクラス

全国 (札幌・仙台・首都圏・名古屋・大阪・中四国・福岡) 7支店でSSをフォロー
50年以上にわたる実績をもとに約3割のガソリンスタンドとの関わりを持つ

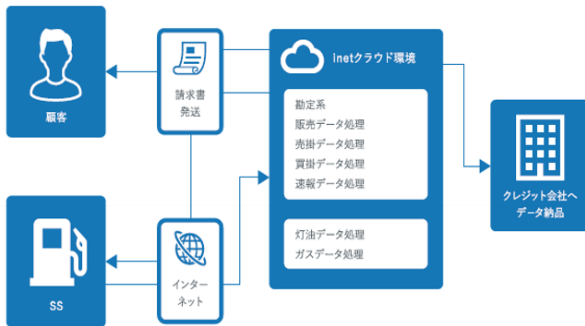
元売・商社系から計算処理代行指定

石油元売 (ENEOS様・出光昭和シェル様・キグナス石油様・太陽石油様) 商社 (伊藤忠エネクス様・三菱商事エネルギー様・丸紅エネルギー様・三菱石油様) 傘下のSS勘定系 / クレジット処理を提供

長年の成長を支えるストックビジネス

長年の実績がある石油販売業向け勘定系システムをベースに多数のSSにサービスをご利用いただき、毎月の処理料をストックとして頂戴し成長

(基本的な処理概要)



- 元売勘定システム構築支援
 - クレジット処理
 - 卸システム構築支援
 - ガスシステム構築支援
 - 決済サービス支援
- 等

【ストックビジネスの拡大】

- 『官公需カードシステム』の展開
- プロパンガス事業向けサービス
- inetひかり

Here's one more thing about Information processing services. Commissioned settlement for gas stations is our founding business, and we have been working on it for the past 50 years. Thanks to the support of our customers, about 30% of the 30,000 gas stations in Japan use our service in some way, and we have the largest share of the domestic market.

Gas stations mainly use cash, credit card, and sales on account as payment methods, of which we provide payment services for credit card and accounts receivable.

For example, credit card transactions are processed centrally at our data center. In addition, accounts receivable data is calculated on behalf of the gas station, and invoices are prepared and sent out at the end of each month.

As you can see in the lower right frame, as an expansion of our service in the commissioned settlement business for gas stations, we have developed a card system designated for public sector since last year that supports the fueling system for emergency vehicles operated by petroleum associations throughout Japan.

In addition, we are focusing on efforts to expand stock businesses to ensure stable growth, including commissioned settlement services for the propane gas industry and I-NET Hikari, an optical fiber line service.

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業務アプリケーション開発、パッケージソフト開発、データビジネス、AIサービス、制御組込、宇宙開発など、長年培った信頼関係により、多くのお客様のデジタルトランスフォーメーションをサポートします。



金融

石油・ガス

小売り・流通

宇宙

製造

建設・不動産

鉄道・交通インフラ

医療

The next page is the System development service. Our System development services include a wide range of system design and construction for many customers in the financial, oil and gas, retail and distribution, space, and manufacturing industries, thanks to the trust we have cultivated over the years.

In the financial sector in particular, demand in the field of FinTech has been increasing in recent years, and we have also been involved in the field of space development since 1977, when they launched the first Himawari weather satellite, and we have been developing satellites and operating the International Space Station.

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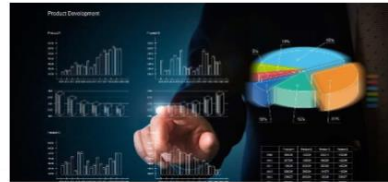
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流通業：業務効率コスト削減



建設業：3Dシミュレーター



食品製造業：業務統合・見える化



通信業：モダナイゼーション

I would like to introduce some examples of our System development services.

As an example of the reduction in operational efficiency costs, a major retailer replaced its dedicated ordering terminal with a tablet and was able to save about JPY20 million per year in operational costs, including dedicated terminal maintenance costs.

In addition, for customers in the construction industry in the upper right corner of the screen, we have developed an application that displays 3D images in real time on tablets, smartphones, and PCs. This image includes the exterior design of buildings and exterior wall colors that were not able to be confirmed in catalogs, and it also supports dynamic display angle changes and scaling view. We contribute to customer satisfaction by helping customers to have a more concrete image of the condition after the implementation.

In addition, as shown in the lower part of the screen, for a food manufacturer, we built a workflow system for placing orders with contractors for maintenance and repair of the customer's construction equipment, et cetera, to integrate and visualize operations.

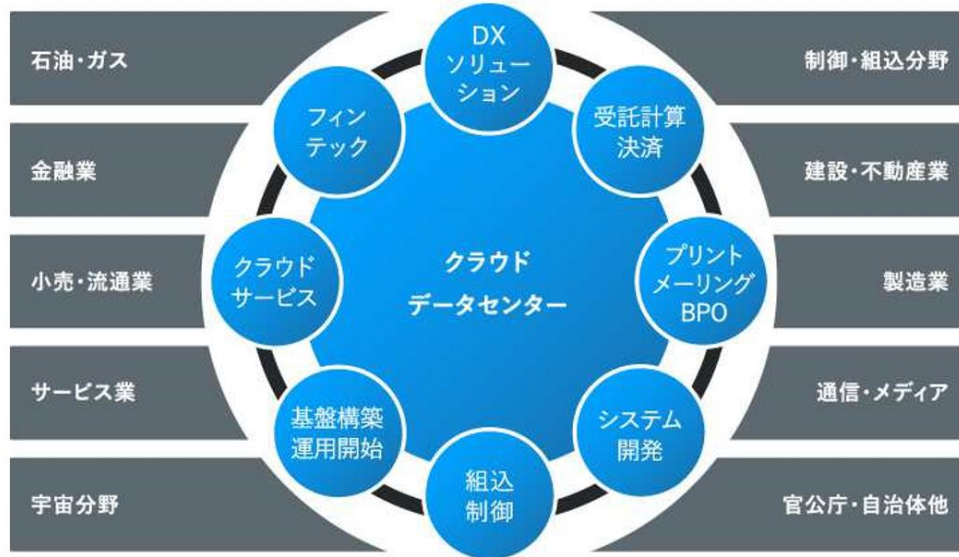
We offer a variety of System development services, including modernization of systems that collect and provide data to improve data value and operational efficiency through improved operability.

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クラウドデータセンターを軸に、ストックビジネスへ展開



This is a conceptual diagram of our business model. With the cloud data center in the center of the screen as our core, we will coordinate various services to meet the needs of a wide variety of customer businesses and develop them into stock businesses.

By providing not just one service, but a variety of services, we contribute to improving customer convenience. From our point of view, this will naturally increase our sales and profits, and also serve as a barrier to entry for other companies. Our strength lies in our ability to provide a one-stop provider for a wide range of IT-related services for the businesses of customers in a wide range of industries and business categories.

We differentiate ourselves from our competitors by not only being a system developer, but also by not being a data center specialist, but by being able to provide system construction, operation, and various cloud services, as well as printing, sealing, and sending invoices and various forms. We differentiate ourselves from our competitors by providing services that cover all IT-related processes, from upstream to downstream, with a high level of security.

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inet 2021年3月期業績概要（連結）

（単位：百万円・％）

	2020年3月期		2021年3月期		前年同期比	
	金額	比率	金額	比率	増減額	増減率
売上高	31,097	100.0	30,016	100.0	▲1,081	▲3.5
売上原価	24,000	77.2	23,211	77.3	▲789	▲3.3
売上総利益	7,096	22.8	6,804	22.7	▲292	▲4.1
販管費	4,594	14.8	4,648	15.5	54	1.2
営業利益	2,501	8.0	2,155	7.2	▲346	▲13.8
経常利益	2,531	8.1	2,279	7.6	▲251	▲9.9
親会社株主に帰属する 当期純利益	1,672	5.4	1,494	5.0	▲177	▲10.6
1株当たり利益（円）	105.1	—	93.6	—	▲11.5	—

過去最高

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I would like to continue with an overview of our business results for the fiscal year ending March 31, 2021.

First is the income statement. The table compares the 2 periods of the current year and the previous year. As you can see from the figures, sales for the current fiscal year totaled JPY30.016 billion, down 3.5% from the same period last year. Operating income was JPY2.155 billion, down 13.8% from the same period last year. Ordinary income was JPY2.279 billion, down 9.9% from the same period last year. Profit attributable to owners of the parent company was JPY1.494 billion, down 10.6% from the same period last year.

Sales and profits decreased mainly in System development services, which were affected more than expected by COVID-19.

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inet サービス区分別販売実績（連結）

（単位：百万円・％）

		2020年3月期	2021年3月期	増減	
				増減額	増減率
情報処理 サービス ①	売上高	10,819	11,861	1,041	9.6
	売上総利益	2,783	2,803	19	0.7
	売上総利益率	25.7	23.6	▲2.1	-
システム開発 サービス ②	売上高	18,924	16,936	▲1,987	▲10.5
	売上総利益	4,136	3,821	▲314	▲7.6
	売上総利益率	21.9	22.6	0.7	-
システム機器販売	売上高	1,353	1,217	▲135	▲10.0
	売上総利益	176	179	3	1.7
	売上総利益率	13.1	14.8	1.7	-
合計	売上高	31,097	30,016	▲1,081	▲3.5
	売上総利益	7,096	6,804	▲292	▲4.1
	営業利益	2,501	2,155	▲346	▲13.8
	営業利益率	8.0	7.2	▲0.9	-

（主な要因）

- ① データセンター利用が好調で増収。昨今のデジタル化の進展の影響等によりメーリングサービスの利用減、業容拡大を目的として戦略的に低利益率案件を獲得したため、利益率が低下。
- ② 新型コロナウイルスの感染症拡大に伴い、主として流通業・サービス業、石油業、及び製造業向けシステム投資の見直し、技術者の稼働率低下等により、減収・減益。

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This chart shows sales and gross profit by service category and YoY comparisons.

Information processing services posted sales of JPY11.861 billion, up 9.6% from the same period last year. Gross profit totaled JPY2.803 billion, up 0.7% from the same period last year.

As companies invested in telework and other ways of working, even under the pandemic, we saw a steady increase in the use of data center services and other services by our customers, resulting in increased sales and profits.

Although the gross profit margin declined, this was due to the strategic acquisition of projects with low profit margins for the purpose of expanding our business.

Next, System development services posted sales of JPY16.936 billion, down 10.5% from the same period last year. Gross profit was JPY3.828 billion, down 7.6% from the same period last year.

As a result of the spread of COVID-19, we were affected by the review of system investments, mainly in the transportation, travel, petroleum, and manufacturing industries. There were also factors such as the progress of contracted development projects and the decline in the utilization rate of engineers under the attendance control.

Sales of System product sales also decreased due to customers' postponement of investment in some of the product sales associated with each service as a result of the pandemic. Profitability was slightly higher than the previous year.

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inet サービス区分別販売実績（連結／4Qの状況）

（単位：百万円・％）

		1～3Q			4Q		
		2021年 3月期	前年比	増減率	2021年 3月期	前年比	増減率
情報処理 サービス ①	売上高	8,786	685	8.5	3,075	356	13.1
	売上総利益	2,005	▲109	▲5.2	797	128	19.3
	売上総利益率	22.8	▲3.3	—	25.9	1.3	—
システム開発 サービス ②	売上高	12,253	▲1,774	▲12.7	4,683	▲213	▲4.4
	売上総利益	2,627	▲445	▲14.5	1,193	130	12.3
	売上総利益率	21.4	▲0.5	—	25.5	3.8	—
システム機器販売	売上高	847	▲162	▲16.1	370	27	7.9
	売上総利益	113	▲12	▲9.5	66	15	29.4
	売上総利益率	13.4	1.0	—	17.9	3.0	—
合計	売上高	21,887	▲1,252	▲5.4	8,128	170	2.1
	売上総利益	4,747	▲566	▲10.7	2,057	274	15.4
	営業利益	1,267	▲606	▲32.4	887	260	41.4
	営業利益率	5.8	▲2.3	—	10.9	3.0	—

- ① 情報処理サービスは既存顧客案件が寄与し、4Qの売上高の増収額は拡大。同売上総利益率も前年比増加。
 ② システム開発サービスは、年度末にかけ、主に金融機関や石油業向けのビジネスが回復し、減収額は縮小。売上総利益は前年比増加。

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See the next screen. This table shows the sales and gross profit for the first through third quarters and the fourth quarter by service category. In Information processing services, sales for the first 3 quarters totaled JPY8.786 billion, up 8.5% from the same period last year. Gross profit was JPY2.05 billion, down 5.2% from the same period last year. In contrast, sales in the fourth quarter alone totaled JPY3.075 billion, up 13.1% from the same period last year. Gross profit totaled JPY0.797 billion, up 19.3% from the same period of the previous fiscal year, much faster than the pace of the first quarter to the third quarter.

The amount of revenue and profit increased in the fourth quarter due to an expansion in the handling of commissioned settlement for gas stations and an increase in existing customer projects in the data center business.

Next, in System development services, the cumulative total for the first through third quarters was JPY12.253 billion in sales, down 12.7% from the same period last year. Gross profit was JPY2.627 billion, down 14.5% from the same period last year.

As with Information processing services, sales in the fourth quarter alone totaled JPY4.683 billion, down 4.4% from the same period last year. Gross profit amounted to JPY1.193 billion, up 12.3% from the same period last year, and the amount of revenue decline was smaller. In terms of gross profit, there was an increase when compared to the previous year.

System development services showed an increased recovery trend in the 4Q, mainly due to the contribution of businesses for financial institutions and the oil industry toward the end of the fiscal year.

System product sales also showed a recovery trend, and both sales and gross profit increased in the fourth quarter compared to the same period last year.

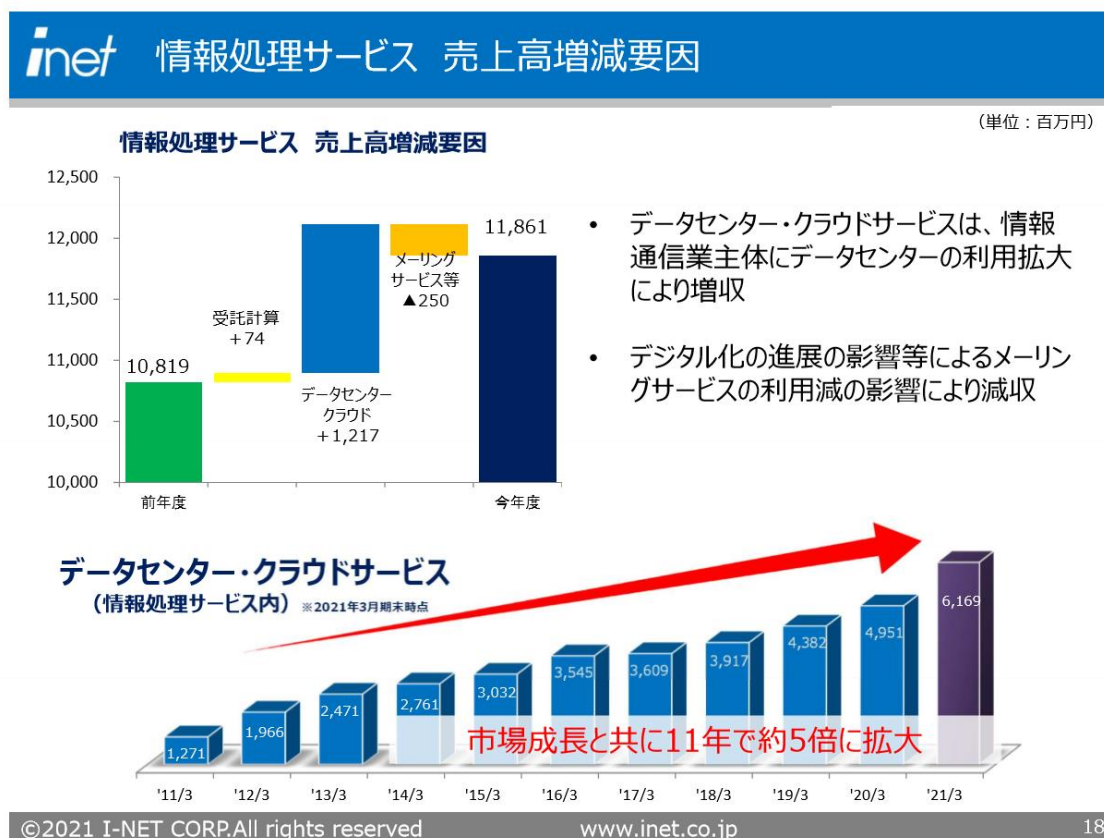
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As a reference, we would like to introduce the factors behind the increase/decrease in sales and annual trends for the services that we are particularly focusing on.



The first is Information processing services. The bar graph on the upper left shows the breakdown of factors that caused the increase or decrease in Information processing services for the current fiscal year. Although there was a decrease in usage in some businesses, such as mailing services, revenue increased due to increased usage in data centers and cloud services, which are our focus in recent years.

The graph below shows the sales trend of data center and cloud services, which we have been focusing on the most in the past few years among the Information processing services. Over the past 11 years, the business has grown by a factor of 5 as the market has grown. We plan to continue to focus on this business as a growth driver.

Support

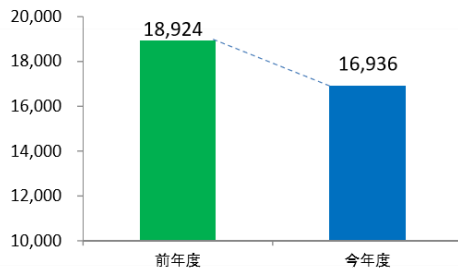
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(単位：百万円)

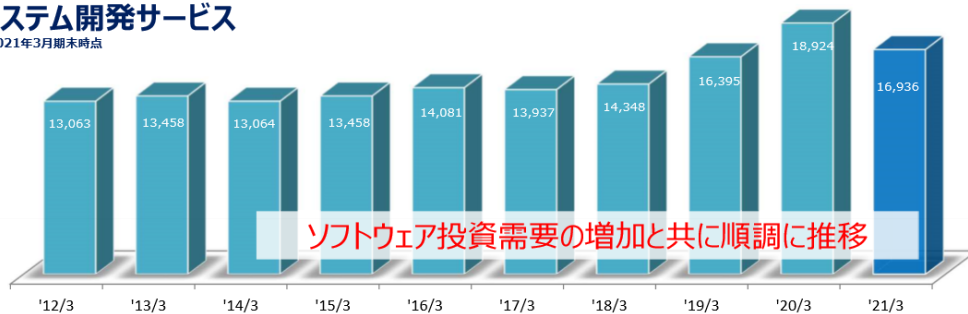
システム開発サービス 売上高増減



- 新型コロナウイルス感染症拡大以前まではソフトウェア投資需要が高く、堅調推移
- 今年度は、新型コロナウイルス感染症の影響によるシステム投資の見直し等の影響を受けて減収。

システム開発サービス

※2021年3月期末時点



The next page is the System development service. The graph above shows a comparison of System development services between the previous year and the current year. The main reason for the decrease in sales for the fiscal year ending March 31, 2021 is as explained earlier, but before the spread of COVID-19, the trend of demand for software investment to improve business efficiency and strengthen corporate competitiveness, including responses to labor shortages, was stable and high, and we were able to maintain steady sales.

In the future, we will steadily respond to System development projects that have been suspended or postponed and aim to return to our previous growth path.

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	2020年3月期末		2021年3月期末		前期末比	
	金額	構成比	金額	構成比	増減額	増減率
流動資産	9,628	32.5	10,561	32.9	932	9.7
固定資産 ①	19,960	67.5	21,494	67.1	1,534	7.7
資産合計	29,589	100.0	32,056	100.0	2,466	8.3
流動負債	8,407	28.4	8,625	26.9	217	2.6
固定負債	5,957	20.1	7,218	22.5	1,260	21.2
負債合計 ②	14,365	48.5	15,843	49.4	1,478	10.3
純資産 ③	15,224	51.5	16,212	50.6	988	6.5
負債・純資産合計	29,589	100.0	32,056	100.0	2,466	8.3

（主な要因）

- ① データセンター設備の増強に伴う有形固定資産の増672百万円、出資や評価額の見直しによる投資有価証券の増637百万円。
- ② 長期借入金の増1,279百万円、買掛金の増306百万円、リース債務の減少190百万円。
- ③ 利益剰余金の増801百万円、その他有価証券評価差額金の増146百万円。

Next is the balance sheet. The balance of current assets was JPY10.561 billion, a decrease of JPY0.932 billion from the end of the previous fiscal year. The balance of non-current assets was JPY21.494 billion, an increase of JPY1.534 billion from the end of the previous fiscal year. This was mainly due to a JPY0.672 billion increase in non-current assets associated with the expansion of data center facilities. In addition, there was an increase of JPY0.637 billion in investment securities due to a review of investments and valuation.

The balance of current liabilities was JPY8.625 billion, an increase of JPY0.217 billion from the end of the previous fiscal year. The balance of non-current liabilities was JPY7.218 billion, an increase of JPY1.260 billion from the end of the previous fiscal year.

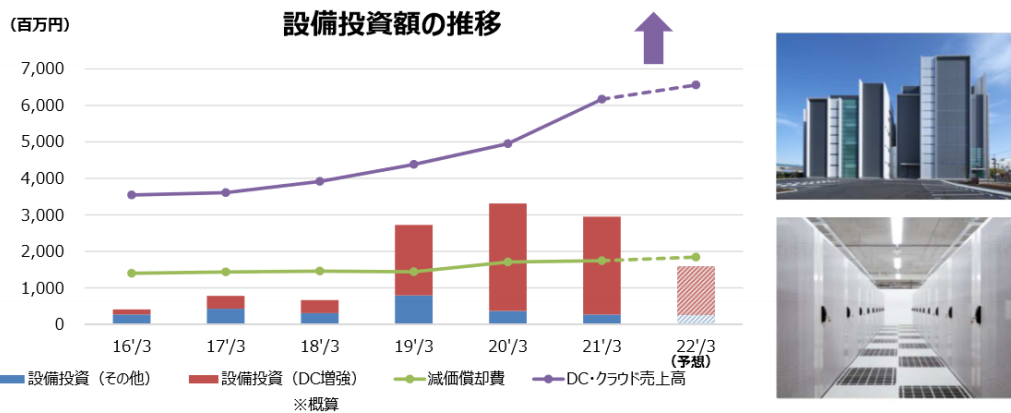
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inet 設備投資額の推移

- 当社サービスの軸となるデータセンターを中心に設備投資。お客様のデータセンターのご利用と共に、設備の増強を継続的に実施。
- DC・クラウド売上高は順調に増加。
- 総投資額は2020年3月期がピークとなる見込み。
- 減価償却費は当面横ばい推移見込み。



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Next, I would like to explain the trend in capital investment.

Capital investment in data centers for the fiscal year ending March 2021 is estimated at JPY2.679 billion, an increase of approximately JPY0.360 billion over the same period last year. As our customers use our data centers, we have been continuously enhancing our data center facilities, and our data center and cloud-related sales have been increasing. We are planning for another increase this fiscal year, but we believe we have enough potential to raise the number even higher than planned.

The peak of the total investment will remain as of the investment done in fiscal year ending March 2020 for the time being. Depreciation and amortization expenses are expected to remain flat for the time being.

We will continue to respond flexibly to customer needs and expand the scale of our business by growing our core businesses of data center services and cloud services, while balancing expenditures for the expansion of data center facilities with sales.

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（単位：百万円）

	2020年3月期期末	2021年3月期期末	前年同期比
	金額	金額	増減額
営業活動によるキャッシュ・フロー	3,965	① 3,419	▲545
投資活動によるキャッシュ・フロー	▲3,872	② ▲2,929	943
財務活動によるキャッシュ・フロー	▲308	③ 454	763
現金及び現金同等物の増減額	▲216	944	1,160
現金及び現金同等物の期首残高	3,299	3,083	▲216
現金及び現金同等物の期末残高	3,083	4,027	944

（主な要因）

①増加・・・税金等調整前当期純利益2,195百万円、減価償却による資金の内部留保で1,744百万円
仕入債務の増加306百万円等。

減少・・・法人税等の支払564百万円等。

②投資有価証券の売却による収入352百万円があったものの、主に既存顧客の大型受注に伴うデータセンターの設備増設を初めとした有形固定資産の取得による2,306百万円の支出、また投資有価証券の取得による支出613百万円。

③有利子負債の増加1,446百万円、配当金の支払692百万円。

Next is the statement of cash flows.

Net cash provided by operating activities totaled JPY3.419 billion. This was mainly due to profits before income taxes of JPY2.195 billion and an increase of JPY1.744 billion in retained earnings from depreciation and income taxes paid of JPY0.564 billion.

Net cash used in investing activities totaled JPY2.929 billion. Although there was JPY0.352 billion in income from the sale of investment securities, this was offset by JPY2.306 billion in expenditures for the expansion of data center facilities to accommodate orders for large-scale projects from existing customers.

As a result of financing activities, net cash provided by financing activities amounted to JPY0.454 billion. Interest-bearing debt increased by JPY1.446 billion, while dividend payments of JPY0.692 billion were the main factor for the decrease.

As a result of the above, the balance of cash and cash equivalents at the end of the fiscal year increased by JPY0.944 billion compared to the previous fiscal year to JPY4.027 billion.

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inet 2022年3月期業績予想（連結）

（単位：百万円・％）

	中計 初年度		2年度			最終年度		
	2019年 3月期	2020年 3月期	2021年 3月期			2022年 3月期		
	実績	計画	実績	当初 計画	修正 計画	実績	当初 計画	修正 計画
売上高	27,591	30,000	31,097	31,500	30,000	30,016	33,200	32,500
営業利益	2,345	2,450	2,501	2,580	2,000	2,155	2,730	2,330
ROE	10.9	10.9	11.3	11.0	—	9.5	11.1	10.0

計画1,2年目の状況

- 9期連続増収、当期純利益は10期連続増益となり、計画の進捗を大きく前進
- データセンタークラウドサービスが好調
- システム開発分野がIT設備投資需要の高まりにより堅調
- 2年度において、主に、新型コロナウイルス感染症拡大によるシステム開発のサービス拡大のプロジェクトの延期・中止の発生に伴い、減少。

最終年度の計画

- お客様とのエンゲージメント強化（より多くのお客様との接点拡大、新規取引のバックアップ体制整備）
- IoT、フィンテック、ビッグデータ、AI、テレワーク等に対する商品・サービス力の向上
- クラウドサービスの推進強化

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Next, I would like to explain the progress of our medium-term management plan, which we started in FY2019.

The results of the first year were a great start to our progress, with both net sales and operating income achieving the plan. This was mainly due to the strong performance of data centers and cloud services, as well as the robust performance of the System development field due to rising demand for IT capital investment.

In the second year, the expansion of COVID-19 had a significant impact on the sales and profits of the System development service. On January 29, 2021, we announced a revision to our full-year earnings forecast. However, thanks to the success of our Information processing services more than expected, including our strong data center services, and our efforts to win system development projects, sales exceeded the revised results and operating income also increased by about 7.8%.

For the third year, we have revised our initial forecast due to the impact of the spread of COVID-19 that occurred in the second year.

While the direction of the current medium-term management plan remains unchanged and each measure will continue to be implemented in the final year of the plan, we have closely examined the impact of the pandemic, which was not anticipated when the medium-term management plan was formulated.

We will aim to return to our traditional growth path by strengthening our ability to engage with customers, expanding contact points with them, progressing with transactions, and steadily responding to system development projects that were suspended or postponed in the previous fiscal year, with a focus on data center services and cloud services, which continue to perform well.

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2020年10月、IoT・クラウドによる新型コロナ対策3密データ分析サービスの提供を開始



【特長】

- アラート通知機能で最適な環境を提供
- 一目でわかるユーザインタフェース
- withコロナ環境における感染リスク低減
- お客様の負担を軽減！データは安心安全なインターネットデータセンターへ

The following is an explanation of the key businesses and topics that will be addressed in the mid-term management plan.

In October 2020, we began offering a new CO₂ temperature and humidity sensor, a diagnostic service for densely populated spaces using this sensor, Dream Data Sensing, and i-visible CO₂, which will solve the problems that are arising under the pandemic. The i-visible CO₂ is a small IoT device that measures CO₂, temperature, and humidity, and enables constant monitoring of CO₂ concentration in densely populated spaces, such as companies, commercial facilities, schools, and cram schools, as well as the ability to check the measured values with a smartphone or PC.

Each data collected by IoT devices is sent via the Internet to I-NET's data center, where it is immediately analyzed by environmental analysis and cloud applications. If it is determined that ventilation is necessary based on the forecasted increase or decrease in CO₂, we will alert customers via e-mail or signage in advance to provide safety and security.

As a data center operator, this service is very important for us, as it is part of our platform strategy to move all data to the data center and focus on it.

In the future, we plan to expand the lineup of the Dream Data Sensing series to include measurement of particles such as pollen, dust, and yellow sand, as well as smokey smell from a cigarette and ammonia odors, in addition to CO₂.

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働き方改革をはじめとするテレワークに適したサービスを積極展開

 <p>VIDAAS by Horizon DaaS</p> <p>【リモートデスクトップ】 自宅など、いつでもどこでも職場のPCを利用可能</p>	 <p>ChatLuck</p> <p>【ビジネスチャット】 手軽にできるビジネス専用チャットツール</p>
 <p>Mobile Meets</p> <p>【Web会議システム】 高音質、高画質のビデオ会議ツール</p>	 <p>Cloudstor Private Cloud HDFS Storage Service</p> <p>【ファイル共有サービス】 セキュアなファイル共有ツール</p>



2020年8月7日（金）
「私の職場でも在宅勤務ができるかも？
ツールや事例についてご紹介」

昨今のテレワークの動向や背景や当社ツールを用いた様々なテレワークの実現方法についてご説明（仮想デスクトップサービスやWeb会議等）



2020年11月18日（水）
「大規模・オンプレミスでも安心安定稼働！
ビジネスチャット導入支援セミナー」

働き方改革をさらに加速させるチャットツールをオンプレミス（セキュリティ面の強化）での導入いただくために、活用事例や運用面を詳しく解説したセミナーを実施

See the next screen. We are actively engaged in sales activities by providing solutions to meet the high demand for work style reforms among our customers. Remote Desktop Service, VIDAAS, the red logo in the upper left corner of the screen, allows customers to use their workplace PC anywhere. The green logo in the upper right corner of the screen is ChatLuck, which allows you to communicate with people inside and outside of your company via chat instead of email to improve efficiency in a highly secure environment.

In addition, we provide tools that cannot be written down for the realization of telework, such as Cloudstor, a secure file sharing tool.

We have also conducted online seminars, not only in-house but also in collaboration with our partners, focusing on the reform of work styles, digital transformation, and corporate security measures. We will continue to hold online seminars that catch customer needs in advance and are in high demand in order to strengthen our sales force.

Support

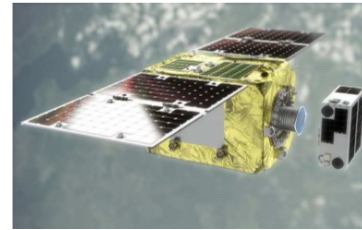
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1977年の気象衛星ひまわり初号機開発からスタートし、
40年以上宇宙開発に貢献

【アイネットの宇宙事業の強み】

- 40年以上人工衛星のシステム/サブシステム設計、
検査/試験、運用/評価解析を提供
- 昨年12月にカプセルを投下した「はやぶさ2」の開発プロジェクトに携わり、その他にも多くのプロジェクトにも携わる
- 有力宇宙スタートアップの殆どから衛星開発協力の依頼があり、今後更に連携を強化



※デブリ除去衛星開発：打上げ衛星の組立・試験・運営等、製造及びサービスに係る業務をご支援

【新たな宇宙事業への取り組み】

- 衛星データ活用、超小型衛星開発事業
 - ・東京工業大学を中心とした産学連携による超小型天文・陸・海観測衛星プロジェクトに参画(JAXA革新的衛星技術実証3号機に搭載)
- アンテナ運用事業
 - ・アンテナの非稼働時間を減らし稼働率を上げることで、アンテナ運用のストックビジネス化を図る



This is the space business that we have been focusing on for over 40 years.

Trends in the space business have been implemented by national space agencies with huge budgets. In recent years, however, private companies have taken up the challenge one after another and are working on it as space startups. This can be attributed to the miniaturization and lower cost of the satellite field due to technological advances, as well as the influence of the United States, where there are many start-ups.

We have been involved in space business since 1977, when the first Himawari satellite was launched, and we have knowledge in this field based on more than 40 years of technology and experience.

In recent years, we have received requests for cooperation in satellite development from many space startup companies. In particular, we will strengthen our efforts in the promising satellite business.

For example, in the satellite data application business, the astronomy, land, and sea observation nano-satellite project are currently being tested as the theme of JAXA's Innovative Satellite Technology Demonstration No. 3, through industry-academia collaboration led by the Tokyo Institute of Technology. We will continue to strengthen our collaboration with the participating startups to contribute to solving issues in fishing, agriculture, and the environment.

In addition, in the antenna operation business, we will make it a business to efficiently receive radio waves from multiple satellites, increase the operation rate, and return the data to the satellite operators.

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大磯町における「デジタルクリエイティブ教育」を推進するパートナーシップ協定を締結



※NDC（ニューノーマル・デジタル・クリエイティブ）教育
 これまでペンや筆などで紙に描いて行われてきた「アナログの創造活動」をデジタル環境で行うことに加え、ネットワークの利便性を活用して作品を共有し共同で作業するなど、「デジタルならではのメリット」を生かした創作活動を、教育に積極的に取り込むもの。生徒のクリエイティビティを刺激し、生徒同士でインスピレーションを与え合う中で、自然な形でデジタル技術に触れ、体験の共有を介してネットワークの世界における道徳観などを育み、初・中等教育の早い段階からクリエイティビティを開花させることに加え、将来にわたってアートに親しみ続ける素地を養うことを目指しています。

In November last year, the town of Oiso in Kanagawa Prefecture, Wacom Corporation, CELSYS, Inc., and our company signed a partnership agreement to strengthen mutual cooperation in promoting digital education to further improve the quality of primary and secondary education in Oiso Town.

For the promotion of this project, I-NET will provide the network environment for the digital platform and services for promoting data sharing. Wacom also offers digital pen input devices, such as LCD pen tablets and pen tablets. Celsys will provide the application that will serve as the user interface.

The 3 companies will bring their respective areas of expertise and work together in the actual educational setting of Oiso Town to promote creative digital education that is in tune with the new normal.

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情報処理サービス（ストックビジネス）の拡大

【官公需カードシステム】

- 各都道府県の公共機関（県警本部、病院、県庁など）が、緊急時・災害時に優先的に給油可能な一括契約の下、各県内のどのメーカーのガソリンスタンドでも同一カードで給油できるシステムを提供。
- 全国各地の石油組合向けに展開、4県導入済み。今後も拡大。

【プロパンガス事業向けサービス】

- L P G 販売管理システムを自社クラウド上で運用。
- 開発～運用～B P O～コールセンターをワンストップで提供。
- 営業体制を強化、更なる拡販を図る。

～官公需カードシステムのイメージ～



I would like to explain 2 topics of our commissioned settlement service for gas stations, which we are focusing on as one of the expansions of our stock business.

The first is about the card system designated for public sector that we are developing for petroleum associations throughout Japan. We have created a system that allows Public organizations, such as prefectural police headquarters and prefectural organizations in each prefecture, to contract with local gas stations in bulk, creating a service that allows emergency vehicles to freely refuel.

The system also improves operational efficiency by reducing the amount of time and effort required to create hand-written slips, which used to occur at gas stations. This will also allow us to refuel ahead of the general public in case of emergencies and disasters, which will contribute to saving lives and early response to disasters.

Second, we would like to introduce our services for the propane gas business.

We are using a similar system in other companies' clouds nationwide, but we operate our LPG sales management system in our own data center. We also provide one-stop services from development to operation to BPO to call centers. For example, it is possible to send invoices to users not only on paper but also via web invoices, providing customers with a finely tuned service that is one step ahead of the competition, and we will work to further expand sales in the future.

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健康経営の推進 & ダイバーシティ推進

アイネットは、社員が経営における最大の財産であるという考えのもと、社員が心身ともに健康であることこそが、持続的な企業価値向上の源泉であると考え、健康経営を推進します。そして、社員のみんなが安心して力を発揮できる労働環境をつくるため、ワークスタイルの変革を推進します。

ホワイト500 (3年連続認定)



「健康に関する主な取り組み」

- 健康経営を宣言
- 最高健康責任者（CHO）のもと、人事部・健康支援室・健康保険組合が連携

※詳細はこちらまで



Y-SDGs* (上位 Superior 認証)

横浜市SDGs認証制度



「概要」

地域、社会、環境、ガバナンスの中で、特に地域面で高い評価を獲得

引き続きSDGsへの取り組みに注力してまいります。

※Y-SDGs = SDGs達成に向けて活動している企業等を「環境」「社会」「ガバナンス」「地域」の4分野・30項目で評価し、取組状況に応じて3つの区分（最上位 Supreme、上位 Superior、標準 Standard）で認証する横浜市の認証制度

Based on the belief that employees are the greatest asset in management, we focus on promoting health management and diversity so that all employees can be healthy both physically and mentally and can exercise their abilities with peace of mind.

In February of this year, we obtained the White 500 certification again, making this our third consecutive year of obtaining this certification. In addition, in March of this year, we obtained a higher-level Superior certification under the Y-SDGs, the SDGs certification system of the City of Yokohama. The Y-SDGs were evaluated in 30 categories in the 4 areas of community, society, environment, and governance, and our company received a particularly high evaluation in the area of community. We will continue to focus on achieving the SDGs in order to realize a sustainable society. For more details, please refer to the document later.

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inet 2022年3月期業績予想（連結）

（単位：百万円・％）

	2021年3月期		2022年3月期		前年同期比	
	金額	比率	金額	比率	増減額	増減率
売上高	30,016	100.0	32,500	100.0	2,483	8.3
売上原価	23,211	77.3	25,120	77.3	1,908	8.2
売上総利益	6,804	22.7	7,380	22.7	575	8.5
販管費	4,648	15.5	5,050	15.5	401	8.6
営業利益	2,155	7.2	2,330	7.2	174	8.1
経常利益	2,279	7.6	2,330	7.2	50	2.2
親会社株主に帰属する 四半期純利益	1,494	5.0	1,600	4.9	105	7.0
1株当たり利益（円）	93.6	—	100.2	—	6.5	—

過去最高

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Next, we will explain our business forecast for the current fiscal year.

We disclosed our earnings forecast for the current fiscal year in the earnings report released on May 7, 2021. Here is a table comparing the results of the previous fiscal year with the forecast for the current fiscal year. As we explained earlier, we have revised the net sales and operating income figures set in the initial medium-term management plan.

Net sales broke a record high by surpassing JPY32.5 billion. In terms of profits, we plan to achieve a record high gross profit. In terms of growth rates alone, net sales are expected to increase by 8.3%, operating income by 8.1%, ordinary income by 2.2%, and profit attributable to owners of the parent company by 7%. Earnings per share is planned to be JPY100.2.

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inet サービス区分別 売上・売上総利益予想（連結）

（単位：百万円・％）

		2021年3月期	2022年3月期	増減	
				増減額	増減率
情報処理 サービス ①	売上高	11,861	12,500	638	5.4
	売上総利益	2,803	2,890	86	3.1
	売上総利益率	23.6	23.1	▲0.5	－
システム開発 サービス ②	売上高	16,936	18,660	1,723	10.2
	売上総利益	3,821	4,250	428	11.2
	売上総利益率	22.6	22.8	0.2	－
システム機器販売	売上高	1,217	1,340	122	10.1
	売上総利益	179	240	60	34.1
	売上総利益率	14.8	17.9	3.1	－
合計	売上高	30,016	32,500	2,483	8.3
	売上総利益	6,804	7,380	575	8.5
	営業利益	2,155	2,330	174	8.1
	営業利益率	7.2	7.2	0.0	－

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This shows the forecast figures I mentioned earlier by service category.

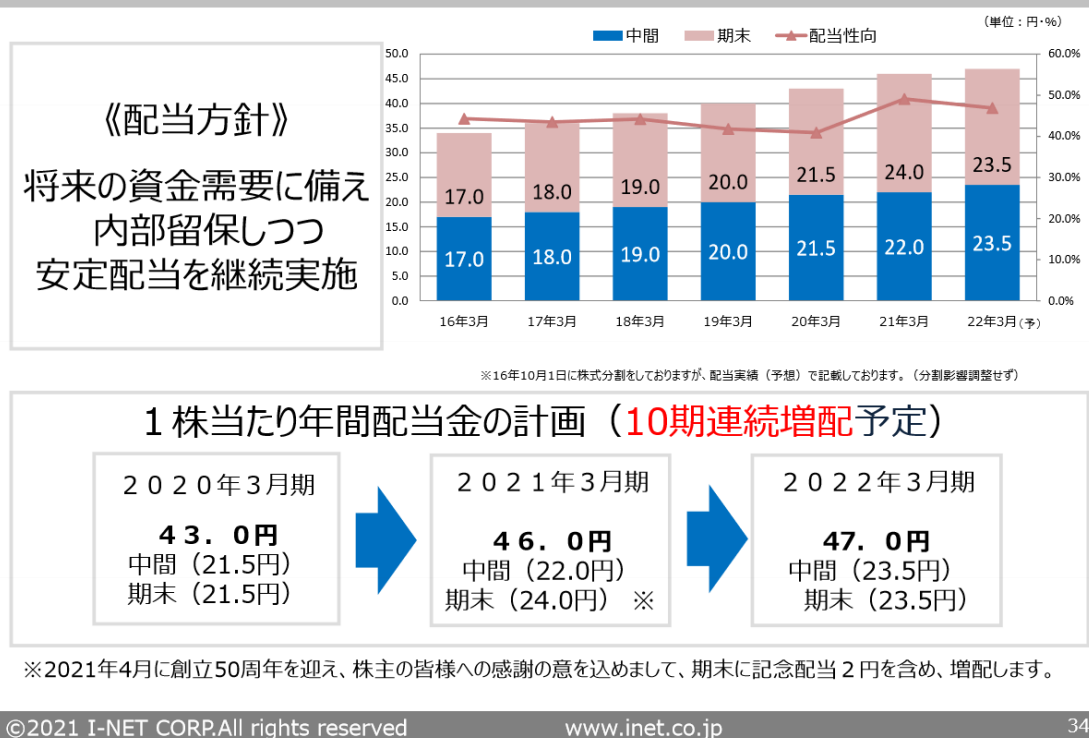
We plan to increase sales and profits in all service categories, which are Information processing services, System development services, and System product sales. We hope you will see the respective figures later.

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Lastly, I would like to explain our dividend policy.

The Company's basic policy is to pay stable dividends. For the year ended March 31, 2019, we increased the annual dividend by 3 years to JPY43 per share. And since the previous fiscal year also marked the 50th anniversary of our founding in April this year, we increased the dividend by JPY3, including JPY2 as a commemorative dividend, to JPY46 for the full year. For the current fiscal year, we plan to increase the dividend by another JPY1 to JPY47. This will be the 10th consecutive year of dividend increases.

For reference, the line graph above shows the dividend payout ratio. The dividend payout ratio has generally been in the low 40% range, but in the fiscal year ending March 31, 2021, it will be in the 49% range, including commemorative dividends. For the fiscal year ending March 31, 2022, we expect to achieve approximately 47%.

The following pages are appendixes, which we hope you will look at later.

Last but not least, the entire Group will work together to achieve the planned figures that I have explained today, and we will make every effort to earn the trust of our stakeholders. We look forward to your continued support.

That's all I have to say. Thank you very much for your kind attention.

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Question & Answer

Moderator: Thank you very much, President Sakai. We will now move on to questions and answers. I will read out your questions, and one of us will answer your question. We have received a question.

What are your thoughts on the market classification review? Are you aiming for the prime market? Please answer.

Sakai: Thank you for your question. Executive Officer Uchida will answer your question.

Uchida: Let me answer from Uchida. As for the market classification of the First Section of the Tokyo Stock Exchange, we are thinking of applying for the Prime Market from April next year. For this, we plan to apply for the prime market here because of the credibility and brand power of the prime market, as well as the benefits of maintaining the liquidity of the stock and the [Inaudible] of adopting TOPIX and its positive effect in hiring new graduates. We will be evaluated by the standard as of June 30, so we expect to meet all of the standards by [Inaudible].

In addition, I believe that we will be required to comply with the high-level Corporate Governance Code, and we will respond appropriately and operate without any problems. That's all.

Moderator: Thank you very much. Do you have any other questions? I received a question.

Please tell us about the progress of the medium-term management plan. Please respond to this question.

Sakai: Wanibuchi, who is in charge of business management, will answer your question.

Wanibuchi: I would like to explain the progress of the mid-term management plan.

There is a very strong demand for data center services and cloud services, which are essential in terms of corporate digital transformation efforts. As explained earlier by President Sakai, we will maintain the strong performance of the Information processing service as a whole, which is a stock business.

However, due to the impact of COVID-19, projects in the System development service were postponed or cancelled, or there was a decrease in the handling of mailing services in the Information processing service. As a result, the figures for the current fiscal year, the second year of the mid-term management plan, were lower than the figures for both sales and operating income. This is also as we mentioned earlier.

In response to this, this fiscal year will be the final year of the medium-term management plan, and although the direction of the current medium-term management plan remains unchanged and each measure will continue to be implemented in the final year, considering the impact of the pandemic [Inaudible], which was not anticipated when the medium-term management plan was formulated, the medium-term management plan has been revised. This is as explained by President Sakai earlier. We have revised our net sales downward from JPY33.2 billion to JPY32.5 billion, and we have revised our operating income target from JPY2.73 billion to JPY2.33 billion.

Sakai: We have not changed our way of thinking, and we will continue to actively support our customers' digital transformation. We will continue to improve our products and services in the areas of [Inaudible] big data, AI, FinTech, et cetera, and also promote our existing cloud services. That is all.

Moderator: Thank you very much. Do you have any other questions?

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As there are no other questions, we will now end the financial results briefing.

Sakai: Thank you all very much for your valuable time.

Moderator: After this, a questionnaire screen will appear, and we would appreciate your cooperation to fill it out. An archive of today's event will be made available on our website at a later date.

Thank you very much for taking time out of your busy schedule to join us today.

[END]

Document Notes

1. *Portions of the document where the audio is unclear are marked with [Inaudible].*
2. *Portions of the document where the audio is obscured by technical difficulty are marked with [TD].*
3. *This document has been translated by SCRIPTS Asia.*

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