

I-NET Corp.

Q2 Financial Results Briefing for the Fiscal Year Ending March 2023

November 8, 2022

Event Summary

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(Total: 28 minutes, Presentation: 25 minutes, Q&A: 3 minutes)

[Venue] Webcast

[Venue Size]

[Participants]

[Number of Speakers] 3

Mitsuru Sakai Representative Director and Executive

President

Tomomichi Saeki Director and Senior Managing Executive

Officer

Naokatsu Uchida Director and Managing Executive Officer

Presentation

Moderator: Thank you very much for taking time out of your busy schedule today to join us for the live webcast of I-NET Corp.'s Q2 financial results briefing for the fiscal year ending March 2023.

I would now like to begin the financial results briefing. To begin, I would like to introduce today's attendees.

Mr. Sakai, Representative Director and Executive President of I-NET.

Sakai: Thank you all for your attendance today. My name is Sakai. Thank you for your participation today.

Moderator: In charge of business management, Mr. Saeki, Director and Senior Managing Executive Officer.

Saeki: My name is Saeki, Business Supervisor. Thank you.

Moderator: In charge of finance, Mr. Uchida, Director and Managing Executive Officer.

Uchida: My name is Uchida. Thank you.

Moderator: I will now continue on with today's agenda. First, Mr. Sakai will explain the financial results. We will then move on to the question-and-answer session. Please note that we may be unable to answer all questions today due to time constraints. We appreciate your understanding in advance.

Now, it is time for us to begin.

President Sakai, if you would, please.



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Sakai: My name is Sakai, President of I-NET. Thank you very much for your participation today. Please kindly note that today's event will be held online.

I will now begin the Q2 financial results briefing for the fiscal year ending March 2023.

The agenda for today's briefing is as shown.

2023年3月期第2四半期連結累計期間:連結損益状況



(単位:百万円)	2022年3月期2Q		2023年3月期2Q		前期比	
	金額	比率	金額	比率	増減額	増減率
売上高	14,935	100.0%	16,808	100.0%	1,872	12.5%
売上原価	11,559	77.4%	13,278	79.0%	1,719	14.9%
売上総利益	3,376	22.6%	3,530	21.0%	153	4.5%
販管費	2,389	16.0%	2,470	14.7%	80	3.4%
営業利益	986	6.6%	1,059	6.3%	72	7.4%
経常利益	1,095	7.3%	1,074	6.4%	△ 20	△1.9%
親会社株主に帰属する 四半期純利益	715	4.8%	648	3.9%	△ 66	△9.4%
1株当たり利益(円)	44.78	_	40.56	_	△ 4.22	△9.4%

- 売上高は前年同期比12.5%増となり好調に推移。
- 増収効果は大きかったものの、電気料金などの高騰に伴う原価高により売上総利益率が1.6%低下。
- 営業利益は増益を維持したものの、前年同期に計上した一時的な損益が無くなったことなどから、経常利益、 親会社株主に帰属する四半期純利益は減益となった。

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I will begin by explaining our Q2 performance for the fiscal year ending March 31, 2023.

This is the income statement for H1 of the fiscal year ending March 2023. The data are compared with the same period of the previous year.

As you can see from the figures, net sales were JPY16,808 million, up 12.5% YoY. Operating income was JPY1,059 million, up 7.4% YoY. Ordinary income was JPY1,074 million, down 1.9% YoY. Net income attributable to parent company shareholders was JPY648 million, down 9.4% YoY.

Sales were up 12.5% from the same period of the previous year and remain strong. Although the increase in sales was significant, the gross profit margin declined by 1.6% due to higher costs associated with soaring electricity and other expenses. Although operating income maintained an increase, ordinary income and net income attributable to owners of the parent decreased due to the absence of one-time gains and losses recorded in the same period of the previous year.

サービス別の売上高/売上総利益



(1)情報処理 サービス

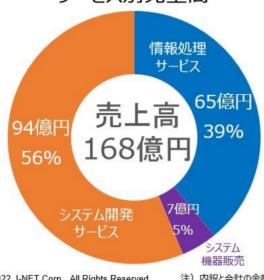
データセンター・クラウドサービス 受託計算サービス メーリングサービス 等

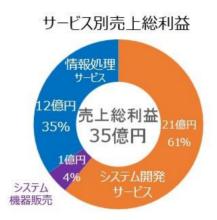
(2)システム開発 サービス ソフトウェア受託開発

ハードウェア受託開発 等

(3) システム 機器販売

サービス別売上高





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This chart shows sales and gross profit by service category.

We offer three types of services: information processing services, system development services, and system product sales. This pie chart shows the percentage of net sales and gross profit for each of the three services for H1 of the current fiscal year.

Looking at the composition of sales, system development services accounted for 56% of the total sales, information processing services for 39%, and system product sales for 5%.

In terms of gross profit, system development services accounted for 61% of the total sales, information processing services for 35%, and system product sales for 4%.



2023年3月期第2四半期連結累計期間:サービス別収益の実績 Inef



(単位:百万円)		2022年3月期2Q	2023年3月期2Q	前其	比
		金額	金額	増減額	増減率
情報処理サービス	売上高	6,077	6,570	492	8.1%
	売上総利益	1,434	1,225	△ 208	△14.5%
	売上総利益率	23.6%	18.7%	△4.9%	a—-
システム開発サービス	売上高	8,339	9,462	1,122	13.5%
	売上総利益	1,837	2,142	304	16.6%
	売上総利益率	22.0%	22.6%	0.6%	1—1
システム機器販売	売上高	518	776	257	49.7%
	売上総利益	104	161	57	54.6%
	売上総利益率	20.2%	20.8%	0.7%	9—9
合計	売上高	14,935	16,808	1,872	12.5%
	売上総利益	3,376	3,530	153	4.5%
	売上総利益率	22.6%	21.0%	△1.6%	1-0

- 各サービスすべてにおいて、売上高は前年同期を上回り好調に推移した。
- 「情報処理サービス」は、増収となったものの、電気料金などの高騰により売上総利益は前年同期比 △14.5%と大幅な減益。省エネ機器への転換や顧客の理解を得る形で収支の改善を図っている。
- 「システム開発サービス」は既存顧客からの開発案件が増加しており、好調に推移。利益率も0.6%UP。

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Next, I will discuss net sales and gross profit by each of the three services for H1 of the fiscal year ending March 2023 and their comparison to the same period last year.

Information processing services posted net sales of JPY6,570 million, up 8.1% YoY, and a gross profit of JPY1,225 million, down 14.5% YoY. Revenues increased due to the increased use of data center services and contributions from commission settlement services for gas stations as people became more mobile. However, the soaring costs of sales due to electricity rate hikes and other factors put pressure on profits, resulting in a regrettable decline in gross profit.

Next, system development services posted net sales of JPY9,462 million, up 13.5% YoY, and a gross profit of JPY2,142 million, up 16.6% YoY. Sales of system development services were strong in the financial, distribution, telecommunications, and space-related businesses, where our development expertise and technological capabilities were very well received. Gross profit increased YoY due to the improved operating efficiency of development personnel. We will continue to improve profitability.

In system product sales, both net sales and gross profit were higher than in the previous year.

In all services, sales have been growing steadily. We will continue to leverage our strengths in our balanced business portfolio to improve our performance.



2023年3月期第2四半期連結累計期間:情報処理サービス





The following is an explanation of the composition of net sales and gross profit and the factors behind the increase or decrease in gross profit for information processing services for H1 of the current fiscal year.

Information processing services consist of three categories: data center and cloud services, commission settlement services for gas stations, and mailing services.

Please see the pie chart in the upper left corner. The following table shows the composition of sales of information processing services.

Data center and cloud services accounted for sales of JPY3,418 million, or 52% of the total sales of information processing services. Following this was gas station-based commission settlement services at JPY2,137 million, or 33%, and mailing and other services at JPY1,015 million, or 15%, respectively.

See the bar graph in the upper right corner. Factors affecting net sales of information processing services are described by each service type.

We secured revenue growth in all three services.

Next, I will explain gross profit.

See the pie chart in the lower left-hand corner of the page. The following table shows the composition of gross profit for information processing services.



Data center and cloud services accounted for JPY250 million, or 21% of gross profit, followed similarly by commission settlement services for service stations at JPY776 million, or 63%, and mailing and other services at JPY200 million, or 16%.

See the bar graph in the lower right-hand corner of the slide. Factors affecting gross profit on sales of information processing services are shown by service.

Data centers and cloud services reported a decrease of JPY282 million. This was due to a significant decline in the rate of return as costs remained high due to soaring electricity and other costs. Commission settlement services and mailing and other services secured higher revenues and profits due to increased revenues.

情報処理サービス/売上高の推移



- この10年間の情報処理サービス部門の売上高は、「データセンタークラウドサービス」の成長に伴い増加。
- 当第2四半期連結累計期間の同部門の売上高65億円は、前年度通期売上高124億円の52%に相当。
- 「受託計算サービス」は安定した売上を維持してきたが、ここ数年、売上高は徐々に増加してきている。背景として、小売業者が業務システムを自社所有から、業務系プラットフォームの利用に転換する流れがあり、実績のある当社サービスの利用が増えているためである。
- 「メーリングサービス」は昨年度より増収基調に転じている。競合先が減少している上、自社センターでお預かりするデータを印刷から郵便まで自社で一貫して対応できる当社サービスが評価されているためである。

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Next, I would like to introduce the history of our information processing services, which pertains to our focus.

This graph shows the sales of information processing services over the past 10 years.

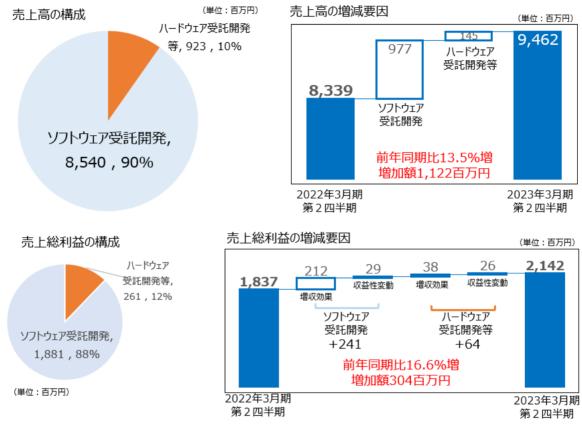
As you can see, sales of data centers and cloud services, which have been our primary focus for the past several years, have grown significantly over the past decade, in line with the market's growth. The Company has already recorded sales for H1 of the current fiscal year, equivalent to 52% of the previous year's total sales.

Gas station commission settlement services maintained stable sales. Recently, sales have been gradually increasing. The background of this trend is that retailers are converting from owning their own business systems to using business platforms. We believe this is due to the increasing use of our proven services.

The mailing services have turned an upward trend in revenue since the last fiscal year. This is due to the decrease in the number of competitors as well as our service, which can handle everything from printing to the mailing of data received at our center, which is highly valued.

2023年3月期第2四半期連結累計期間:システム開発





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The following is an explanation of the composition of net sales and gross profit and the factors behind the increase or decrease in gross profit for system development services for H1 of the current fiscal year.

System development services consist of software development and hardware development.

Please see the pie chart in the upper left corner. The following table shows the composition of sales of system development services.

Software development accounted for JPY8,540 million in sales, or 90% of the total system development services sales. Hardware development amounted to JPY923 million, or 10%.

See the bar graph in the upper right corner. Factors affecting net sales of system development services are described by each service type.

Both secured an increase in revenues.

Next, I will explain gross profit.

See the pie chart in the lower left-hand corner of the page. The following table shows the composition of gross profit for system development services.

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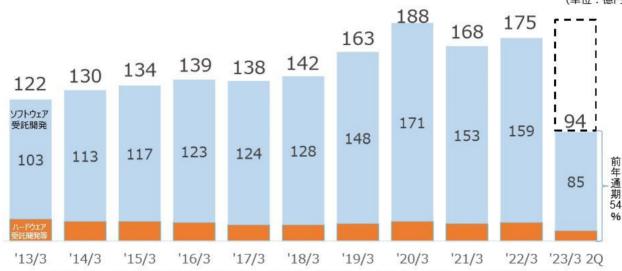
Software development accounted for JPY1,881 million, or 88% of gross profit for system development services, followed by hardware development at JPY261 million, or 12%.

See the bar graph in the lower right-hand corner of the slide. Factors contributing to the increase and decrease in gross profit are described by service.

Software development increased by JPY241 million. The increase in profit due to higher revenues contributed to the rise. Hardware development also secured an increase in profit.

システム開発/売上高の推移





- この10年間のシステム開発部門の売上高は、M&Aなどもあり、2020年3月期まで毎期増収を達成。 2021年3月期に新型コロナウイルス感染症により初めて減収となったものの、翌期2022年3月期から再度増加に転じている。
- 当第2四半期連結累計期間の同部門の売上高94億円は、前年度通期売上高175億円の54%に相当。
- 当社グループが以前より強みを持つ、金融業、流通業、通信業及び宇宙関連事業向けのシステム開発案件が年々増加しており、ソフトウェア受託開発サービスの売上増加につながっています。
- 2019年3月期にソフトウェア開発子会社1社がグループ入り。子会社2社の業績も好調に推移しており、 開発サービス部門全体の業績に貢献している。

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This bar graph shows the sales of system development services over the past 10 years.

To date, sales have grown steadily. One software development subsidiary joined the Group in March 2019, resulting in increased sales and record sales for the fiscal year ended March 2020.

Although sales temporarily declined in the fiscal year ended March 31, 2021 due to the impact of COVID-19, the following fiscal year, March 31, 2022, the decline was offset, and an increase in sales was recorded.

In H1 of the current fiscal year ending March 31, 2023, the trend of increasing sales has not changed, and the Company has already recorded sales equivalent to 54% of the previous year's full-year sales, showing a strong performance.

In particular, system development projects in the financial, distribution, telecommunications, and space-related businesses have been increasing. Two group companies also performed well this fiscal year,

contributing to the overall performance of the development services division. We are seeing an increase in business negotiations in other industries and will continue to expand our business in the future.

2023年3月期第2四半期末:連結貸借対照表



(単位:百万円) —	2022年3月末		2022年9月末		前期末比	
	金額	構成比	金額	構成比	増減額	増減率
流動資産	10,701	31.9%	10,682	32.2%	△ 18	△0.2%
固定資産	22,802	68.1%	22,498	67.8%	△ 304	△1.3%
総資産	33,503	100.0%	33,181	100.0%	△ 322	△1.0%
流動負債	9,903	29.6%	0 9,530	28.7%	△ 372	△3.8%
固定負債	6,295	18.8%	6,286	18.9%	△ 9	△0.1%
総負債	16,199	48.4%	15,817	47.7%	△ 382	△2.4%
純資産	17,304	51.6%	17,363	52.3%	59	0.3%
負債·純資産合計	33,503	100.0%	33,181	100.0%	△ 322	△1.0%

総資産は前期末比△322百万円、総負債は△382百万円

- 総資産の減少は主に市場性のある有価証券の評価減によるもの。
- 2022年9月末時点での現預金残高は3,488百万円(前期末比196百万円減)、有利子負債残高は9,170百万円(短期3,270百万円、長期5,900百万円、前期末比246百万円増)。
- 自社データセンター等への設備投資に相当する有形固定資産の取得額は746百万円(前年同期比377百万円増)。設備増強や機器の更新などへの投資を実施したもの。

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Next is the consolidated balance sheet.

Total assets amounted to JPY33,181 million, down JPY322 million from the end of the previous period. This was mainly due to a revaluation of securities held. Interest-bearing debt totaled to JPY9,170 million, up JPY246 million from the end of the previous period, and cash and deposits totaled to JPY3,488 million, down JPY196 million from the end of the previous period.

The amount of capital investment in the Company's own data center and other facilities is JPY746 million. Investments were made for the renewal of equipment and others.



(単位:百万円)	通期業績予想(*)	第2四半期累計	進捗率
売上高	33,500	16,808	50.2%
営業利益	2,640	1,059	40.1%
経常利益	2,770	1,074	38.8%
親会社株主に帰属する 当期純利益	1,830	648	35.4%

(*)2022年5月6日公表の通期の連結業績予想

- 売上高は期初想定のとおりに進展中。引き続き順調に推移。
- 電気料金を中心とする原価の高騰は期初想定以上。対策として、省エネ機器への入れ替え、価格見直しなどを進めて、原価抑制に努めている。
- 併せて、売上増による収益の向上、及び販管費の削減等により、通期業績予想の達成を目指す。

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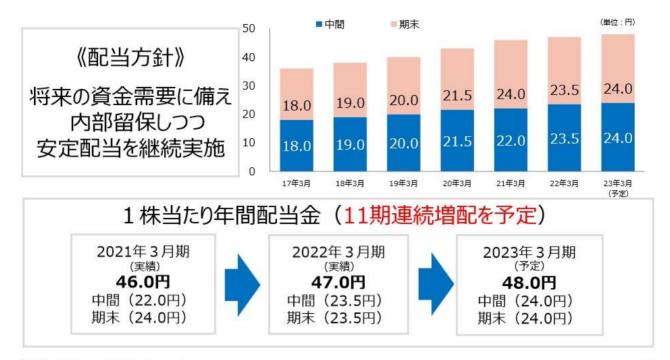
I would like to continue with the outlook for the full fiscal year ending March 31, 2023.

Net sales were JPY16,808 million, or 50.2% of the full-year forecast of JPY33,500 million, progressing as expected at the beginning of this fiscal year. Operating income was JPY1,059 million, or 40.1% of the full-year forecast of JPY2,640 million. Ordinary income was JPY1,074 million, or 38.8% of the full-year forecast of JPY2,770 million. Net income attributable to shareholders of the parent company was JPY648 million, or 35.4% of the full-year forecast of JPY1,830 million.

Cost increases, particularly in electricity, have exceeded our expectations at the beginning of the period, and we are currently working to control costs by switching to energy-efficient equipment and reviewing prices. Although the situation is very difficult, we will continue to aim to achieve our business results by securing profits through further sales growth and reducing SG&A expenses.



2023年3月期第2四半期連結累計期間の配当金:1株当たり配当額24円



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Next, I will explain our dividend policy.

The Company's basic policy is to pay stable dividends.

The Company has decided to pay a dividend of JPY24 per share for H1 of the fiscal year ending March 31, 2023. For the fiscal year ending March 31, 2023, we expect to pay a total dividend of JPY48 for the full year. This will be the 11th consecutive fiscal year of dividend increase.

介護タクシー業界を変革するヘルスケアMaaS(*)



アイネットは、社会課題を新たな事業で解決する取り組みを推進しています。

移動困難者と介護タクシー事業者を最適にマッチングし、予約から決済までを可能とするシステムを構築することにより、介護タクシー利用や移動困難者の外出にかかる課題を解消するとともに、利用者のニーズ拡大による需要の創出を目指しています。

現在、神奈川県の藤沢市、鎌倉市で実証実験を行っています。



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I would like to discuss some recent topics concerning our company.

First of all, we are promoting the healthcare MaaS business as a new business to realize a society in which everyone feels free to go out. The care cab system we have developed has a mechanism for specifying the degree of assistance, medical equipment required, the ability to carry a fully reclining wheelchair, and other conditions.

By implementing this system in society, we intend to expand our business by creating demand and expanding the needs of people with mobility difficulties, in which they can easily go out and enjoy the benefits of DX for nursing care cab operators, hospitals, nursing care facilities, and such.

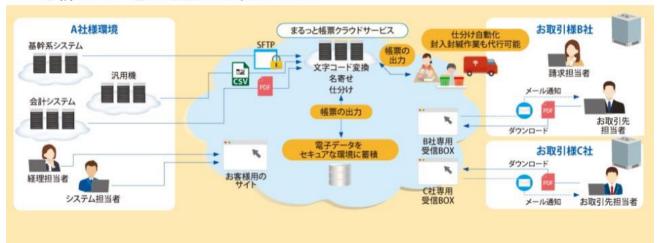
Currently, demonstration tests are underway in Fujisawa City and Kamakura City in Kanagawa Prefecture.

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紙の帳票と電子版の帳票両方に対応可能な新帳票ソリューションの提供開始 Inet



当社のメーリングサービスとユニリタの「まるっと帳票クラウドサービス」(利用者に 帳票を電子配信するクラウドサービス)を融合した帳票業務の効率化を実現す る新しいサービスの提供を開始しました。



これにより以下3つが実現可能となります。

- ▶ 印刷と電子配信のメリットを併せ持つ運用により帳票業務のDX化を実現
- ▶ お客さまのタイミングに応じて送付手段の選択に柔軟に対応
- ▶ 当社データセンター内での処理完結によるデータの外部流出リスク極小化

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In June 2022, we began offering a new solution service that combines UNIRITA Inc. and our mailing services to improve the efficiency of form operation.

By combining the services of the two companies, a hybrid operation of forms that combines electronic delivery of forms with printed delivery can be achieved and DX of cumbersome form processing can be realized.

In addition, this service minimizes the risk of data leakage as the processing is completed and handled in our data center. We are committed to meeting our customers' various needs by providing a complete security environment.

英国のAIセキュリティ企業、ダークトレースと契約締結セキュリティ商品を強化



AIサイバーセキュリティのグローバルリーダーである英国のダークトレース社と販売代理店契約を締結し、独自の自己学習型AI技術を駆使してネットワーク上のあらゆるサイバー脅威の検知・調査・遮断を1つのプラットフォーム上で自律的に行うNDR製品『Darktrace Immune System』を販売しております。

これにより、業種問わずセキュリティの対象範囲が広がり、セキュリティ商品の強化に繋がりました。引き続き、企業のセキュリティ対策のご支援のため、世界最高レベルのツールをご提供してまいります。



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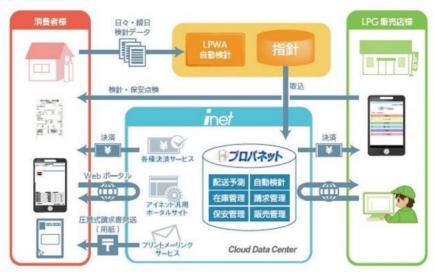
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In July 2022, we signed a distributor agreement with Darktrace Holdings Limited, a global leader in AI security located in the UK, to strengthen our security product offerings.

We defend against all kinds of predictable cyberattacks by utilizing our unique self-learning AI against unknown threats, insider threats, and increasingly diverse and sophisticated attacks. We will continue to provide world-class tools to support corporate security measures.

LPガス向けスマートメーター事業「プロパネット」が急成長中 inet

プロパネットは、当社が提供するLPガス小売業向けクラウドタイプのLPガス販売管理システムです。LPガス小売業様の業務効率化、DX推進に最適なツールとして、好評を博しております。



- ✓・検針票代行発送サービスやWebポータルシステム、保安点検タブレット端末、 各種決済サービス連携等、充実した機能を搭載
- ✓・アイネットのデータセンターにてデータ管理、災害対策、BCP対策等に効果的
- ✓ ・導入・維持コストの低減を実現。

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This is the propanet of our smart meter business for LP gas, which has been growing rapidly.

This service is a cloud-based sales management system for LP gas retailers. The system is managed in our data center, and we provide everything from development to operation, sales service, and call center services inhouse. It has been well received by LP gas retailers as an ideal tool for improving operational efficiency and promoting DX. We have already signed contracts with more than 100 clients. We intend to continue to focus on expanding this business.

サービス導入事例 HPへ掲載



今期からサービス導入事例の掲載に注力しております。

導入事例を掲載することにより、「当社の信頼感の向上」、「お客様にサービス活用のイメージをして頂く」、「サービス導入を検討しているお客様の背中を押す」などの効果も期待できるため、 今後も多くの事例を公開していきます。



【導入事例ページURL】 https://www.inet.co.jp/product/case/



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In addition, we have started posting case studies of our services on our corporate website this fiscal year.

By posting case studies, we expect to increase the sense of trust in our company and give customers an idea of how to use our services. We hope to publish many more case studies in the future.

We hope you will take a look at the URL and QR code at the bottom right of the screen.



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、健康経営を推進しています。 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 (4年連続認定)

横浜健康経営認証2022

最高ランクの「AAA」認証を取得 (アイネット、アイネット・データサービス)







「健康に関する主な取り組み」

- ▶ 健康経営を宣言
- ▶ 人事部・健康支援室・健康保険組合が連携

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Additionally, we are promoting health management.

We believe that our employees are our greatest asset in management. Thus, we promote health management based on the belief that physically and mentally healthy employees are the source of sustainable improvement in corporate value. We will promote the transformation of work styles in order to create a working environment where all employees can feel secure and demonstrate their abilities to the fullest.

In addition to having been selected as one of the White 500 in Health Management Excellence Corporation 2022 for the fourth consecutive year, this fiscal year, we and our special subsidiary I-NET Data Service received the highest rank AAA certification under the Yokohama Health Management Certification 2022.







【子育て支援サイト】



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Please see the left side of the slide.

We have established special-purpose subsidiaries intending to provide opportunities for people with disabilities to play active roles and support their independence. Thanks to your support, we are now in our 13th year and have 28 employees.

Please see the right side of the slide.

Since June 2017, we have launched a search site for childcare facilities and a website to support childcare and women's activities, utilizing open data from the city of Yokohama. We are implementing initiatives to support childcare and promote women's movements. The site is easy for parents to understand, search, and find information. We will continue to update the site with the latest information and aim to make it even more comprehensive.



公益財団法人 アイネット地域振興財団



アイネット地域振興財団は、地域社会の発展に貢献する社会活動を支援していくことで、ESG活動・社会貢献を実施しています。

神奈川県域で以下の事業を行っております

- ① 以下に関する活動を行う団体等の持続性やその活動を支援・助成または評価・顕彰する事業
 - 子ども・青少年の健全な育成、教育
 - スポーツ等を通じた心身の健全な発展
 - 公衆衛生の向上
 - 環境保全•整備
 - 地域社会の健全な発展
- ② その他公益目的を達成するために必要な事業

設立以降の支援実績は以下のとおりです。

● 2022年度:27団体

● 2021年度:22団体

● 2020年度:14団体

※ アイネット地域振興財団は、当社創業者最高顧問の池田典義が、神奈川県内 で社会貢献活動(公益を目的とする活動)を行う団体の持続可能な活動を支 援・助成することを目的に、設立した公益財団法人です。

財団ウェブサイトURL https://www.inet-found.or.jp/

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The I-NET Community Development Foundation is a public-interest incorporated foundation established by Noriyoshi Ikeda, the Founder and Chief Advisor of the Company, to support social activities that contribute to the development of local communities. As part of our ESG and social contribution activities in the Kanagawa Prefecture, we provide support to organizations that engage in social contribution activities.

In FY2022, we provided support to 27 organizations. We will continue to contribute to the development of local communities by supporting sustainable activities of socially responsible organizations.

This is the explanation of the financial results for Q2 of the fiscal year ending March 31, 2023.





情報技術でEnjoy Lifeを応援します

<免責事項>

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<問合せ先>

経営戦略·IR部

TEL 045-682-0806 E-Mail contact_ir@inet.co.jp



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We look forward to your continued support of I-NET, which supports Enjoy Life through information technology.

This concludes my explanation. Thank you all for your attention.

Moderator: Thank you, President Sakai.

This is the end of the explanation of the financial results.



Question & Answer

Moderator [Q]: I will now move to the question-and-answer session.

We have received a question, so I will read it out.

Data center sales and profits increased, but what are your future initiatives to ensure profitability? Are there any plans to raise prices to pass on prices?

Saeki [A]: My name is Saeki, and I am in charge of business management. Thank you very much for your question.

Regarding our response to the rising costs of electricity, we have predicted that the costs of electricity would rise considerably from early spring this year, so we added a surcharge on renewable energy at the end of the previous fiscal year.

However, as you are aware, the invasion of Ukraine and the continuing depreciation of the yen have caused fuel adjustment costs to skyrocket. It is difficult to raise the price during the term, but TEPCO announced its new price structure for the next fiscal year on September 20, and we are considering raising the price from April next year and plan to visit each company in November to make a request.

That will be all.

Moderator [M]: Thank you, Executive Director Saeki.

Are there any other questions?

Since there appears to be none, I will now adjourn today's financial results briefing. If you have any questions after the financial results briefing, please contact us at the contact information on the page at the back of the slide.

An archive of today's event will be posted on our website at a later date.

Thank you very much for taking time out of your busy schedules 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. Speaker speech is classified based on whether it [Q] asks a question to the Company, [A] provides an answer from the Company, or [M] neither asks nor answers a question.
- 4. This document has been translated by SCRIPTS Asia.

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