



**Briefing Materials
for Financial Results**
Fiscal Year Ended March 2025

I-NET Corp.
[TSE, Prime Market: 9600]

May 15, 2025

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Summary for FY Mar2025

Net sales

38,987 million
Yen

YoY change

+1,224 million
Yen **+3.2%**

Operating profit

2,640 million
Yen

YoY change

(246) million
Yen **(8.5%)**

Net profit attributable to owners of parent

2,259 million
Yen

YoY change

+62 million
Yen **+2.8%**

ROE

11.5 %

YoY change

(0.2)

Net sales increased year on year, reaching a record high.

- In information processing services, cloud services grew 3.0%. Sales of mailing services rose 28.0%, partly due to the transfer of businesses from other companies. Our original business of outsourced computing services maintained sales.
- In systems development services, the energy and distribution sector was sluggish. On the other hand, sales for finance, manufacturing, and space defense increased, resulting in a year-on-year decrease of 0.1%.

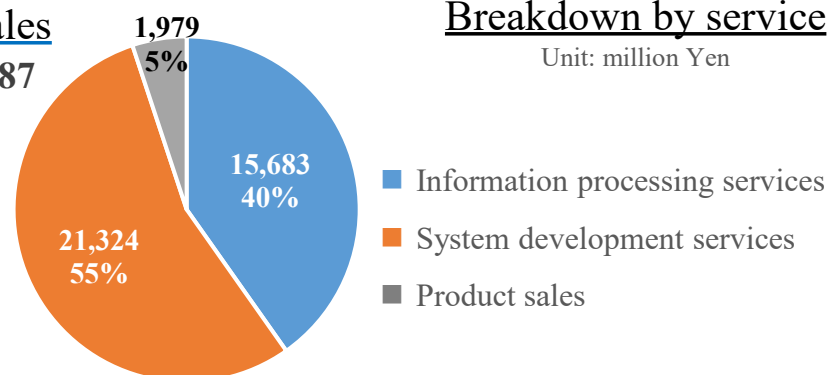
Operating profit decreased due to higher cost of sales and selling, general and administrative expenses.

- Higher cloud-related software prices and delays in system development led to a 0.7% drop in gross profit margin.
- Although we worked to pass on the increase in costs to customers, we were unable to cover an increase in selling, general and administrative expenses of ¥259 million due to an increase in personnel expenses and other factors, resulting in a decline in profits.

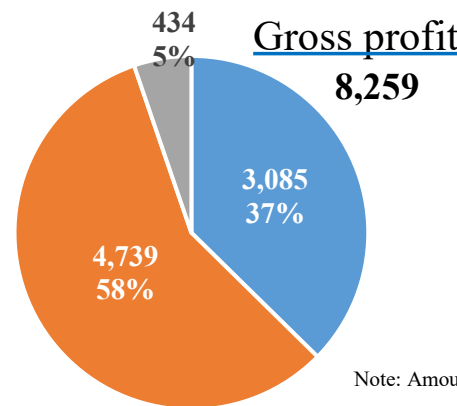
Net income increased due to the addition of extraordinary income.

- Net income increased 2.8% due to an extraordinary gain of approximately ¥490 million on the sale of investment securities.
- Net income and shareholders' equity fluctuated little compared to the previous fiscal year, and ROE of 11.5% remained almost unchanged from the previous fiscal year.

Net sales 38,987



Gross profit 8,259



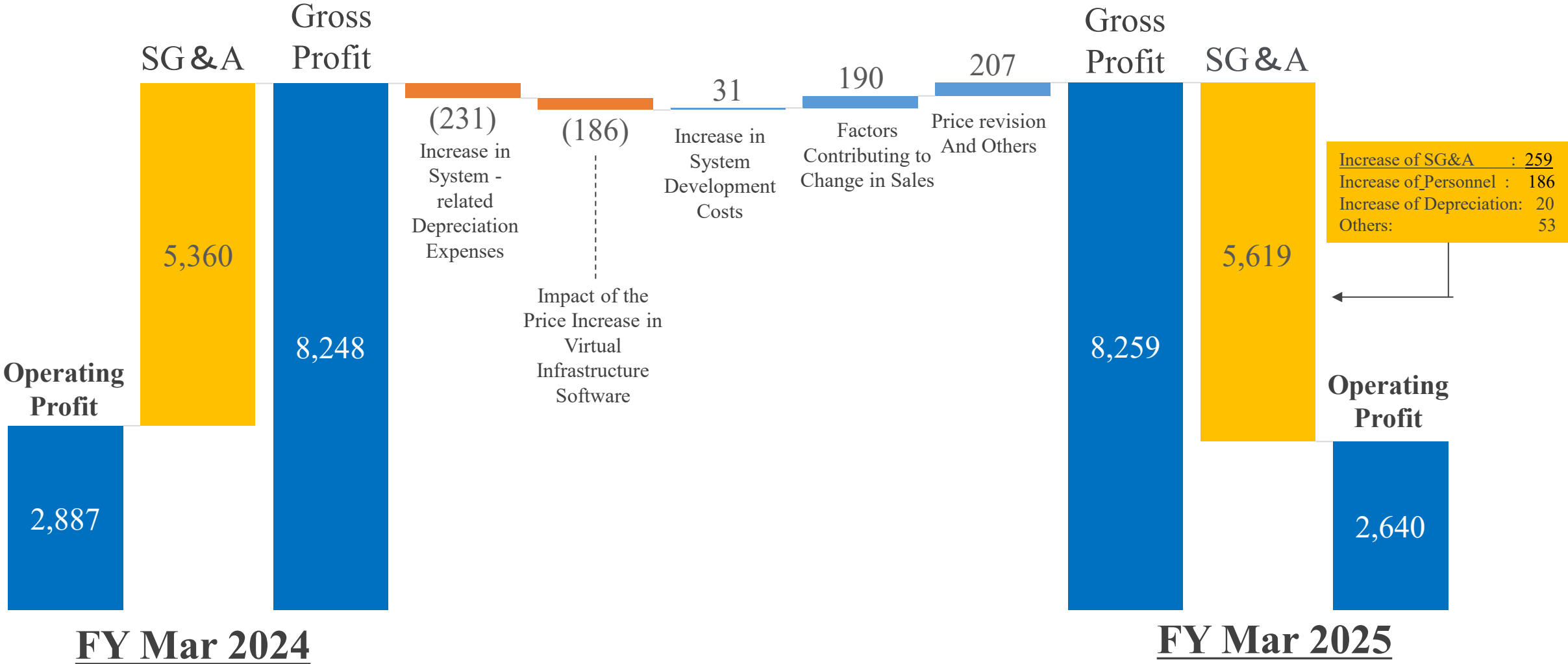
Note: Amounts are rounded down to the nearest million Yen, and the rate of year-on-year change is rounded to the first decimal place.

Analysis of Fluctuations in Operating Profit

Compared to the same period last year



(Unit: Million Yen)



Note: Amounts are rounded down to the nearest million yen, and the rate of year-on-year change is rounded to the first decimal place.

Summary of consolidated balance sheet



End of March 2024

Unit: million Yen

<div>Current assets 12,814 Cash and deposits 5,279 Accounts receivable 5,739</div>	<div>Total liabilities 17,510 Current liabilities 12,045 Non-current liabilities 5,465 Interest-bearing liabilities Short-term 2,818 Long-term 4,804</div>
<div>Non-current assets 24,793 Buildings and structures 10,609 Land 2,954 Intangible fixed assets 2,233 Investment securities 4,854</div>	<div>Net assets 20,097</div>

Total assets: 37,607
Shareholders' equity ratio: 53.4%

End of March 2025

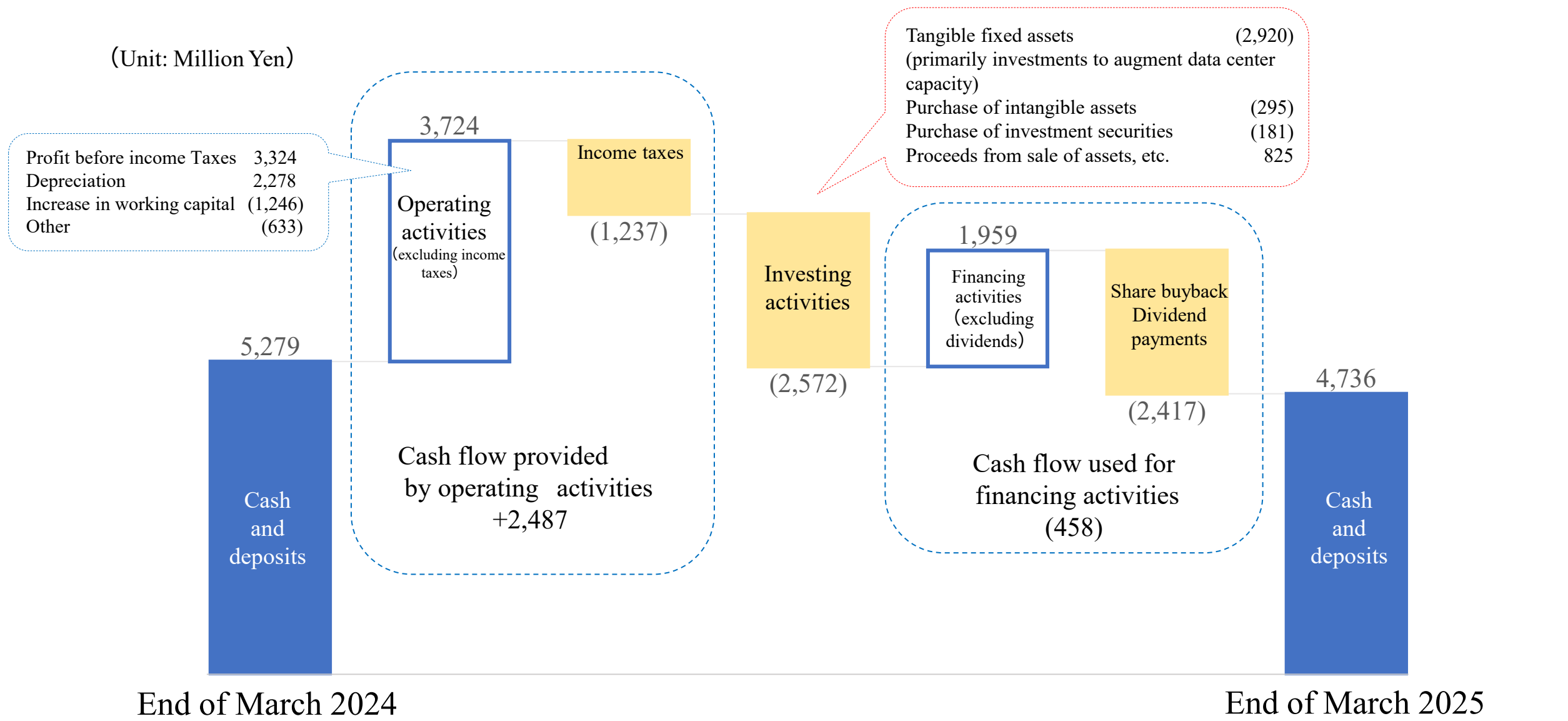
Unit: million Yen

<div>Current assets 13,047 YoY: +233 Cash and deposits 4,736 Accounts receivable 6,660</div>	<div>Total liabilities 17,750 YoY: +240 Current liabilities 10,659 Non-current liabilities 7,090 Interest-bearing liabilities Short-term 3,285 Long-term 6,641</div>
<div>Non-current assets 24,015 YoY:(778) Buildings and structures 10,460 Land 2,950 Intangible fixed assets 2,098 Investment securities 3,674</div>	<div>Net assets 19,312 YoY:(785)</div>

Total assets: 37,062
Shareholders' equity ratio: 52.1%

Note: Amounts are rounded down to the nearest million Yen and shareholders' equity ratios are rounded to the first decimal place.

Summary of Consolidated Cash Flow

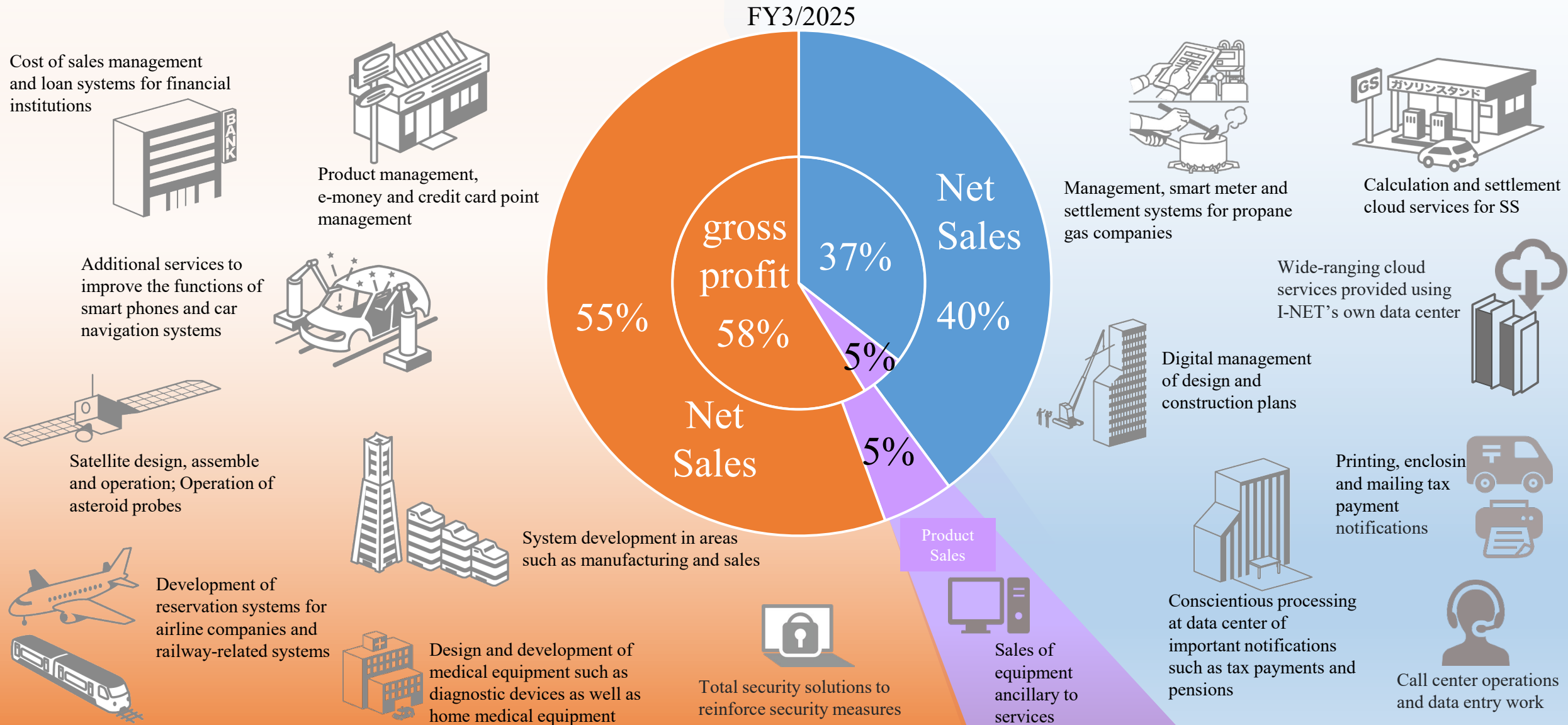


Note: Cash and deposits are rounded down to the nearest decimal and the breakdown is rounded off to the nearest whole number in principle.

Sales by Service Category / Composition of gross profit

System Development Services

Information Processing Services



Earnings in FY Mar25 by service



(Unit: million Yen)		FY Mar2024		FY Mar2025		YoY change	
		Amount	Profit rate	Amount	Profit rate	Change	Rate of change
Information processing services	Net sales	14,805	--	15,683	--	878	5.9%
	Gross profit	3,169	21%	3,085	20%	(83)	(2.6%)
	Operating profit*	979	7%	688	4%	(290)	(29.7%)
System development services	Net sales	21,340	--	21,324	--	(16)	(0.1%)
	Gross profit	4,700	22%	4,739	22%	38	0.8%
	Operating profit*	1,755	8%	1,800	8%	45	2.6%
Product sales	Net sales	1,617	--	1,979	--	362	22.4%
	Gross profit	378	23%	434	22%	56	15.0%
	Operating profit*	153	9%	152	8%	(0)	(0.5%)
Total	Net sales	37,763	--	38,987	--	1,224	3.2%
	Gross profit	8,248	22%	8,259	21%	11	0.1%
	Operating profit*	2,887	8%	2,640	7%	(246)	(8.5%)

*The Operating profit is an estimated reference figure.

Note: Amounts are rounded down to the nearest million Yen, and profit rates and rates of change are rounded to the first decimal place.

Information processing services

Data center and cloud services

- ✓ Company's own cloud services
- ✓ Cloud services for companies (SaaS, etc.)
- ✓ Co-location services for companies

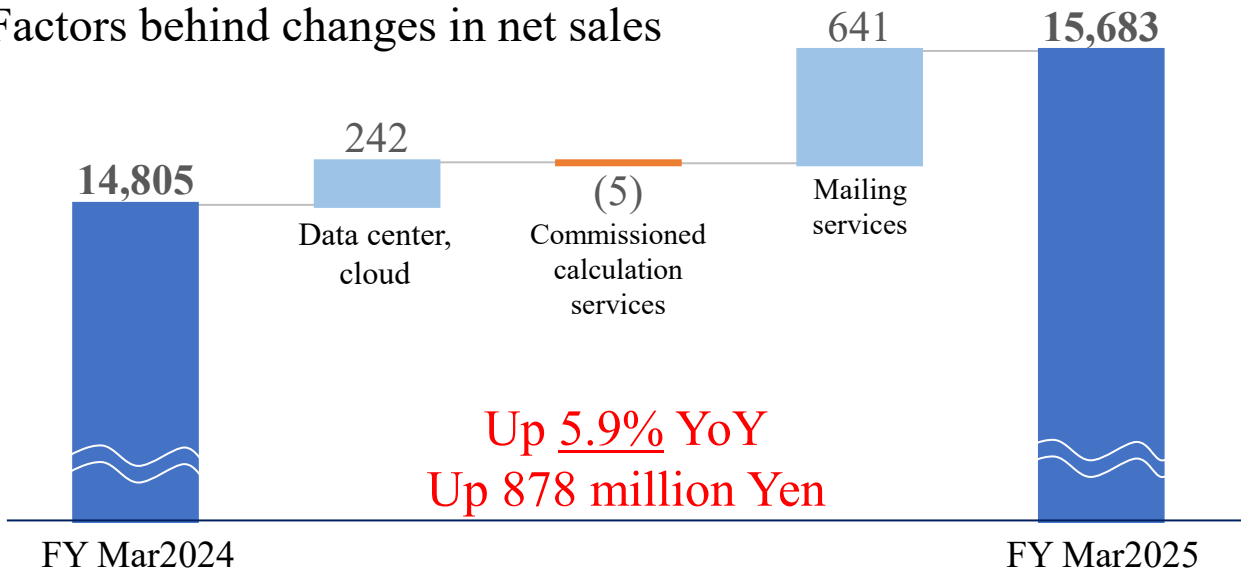
Commissioned calculation services

- ✓ Platform for sales management and fee settlement for SS (Gas stations) (share of over 30% in Japan)
- ✓ Platform for fee settlement compatible with smart meters for propane gas businesses (brand name: PROPANET)

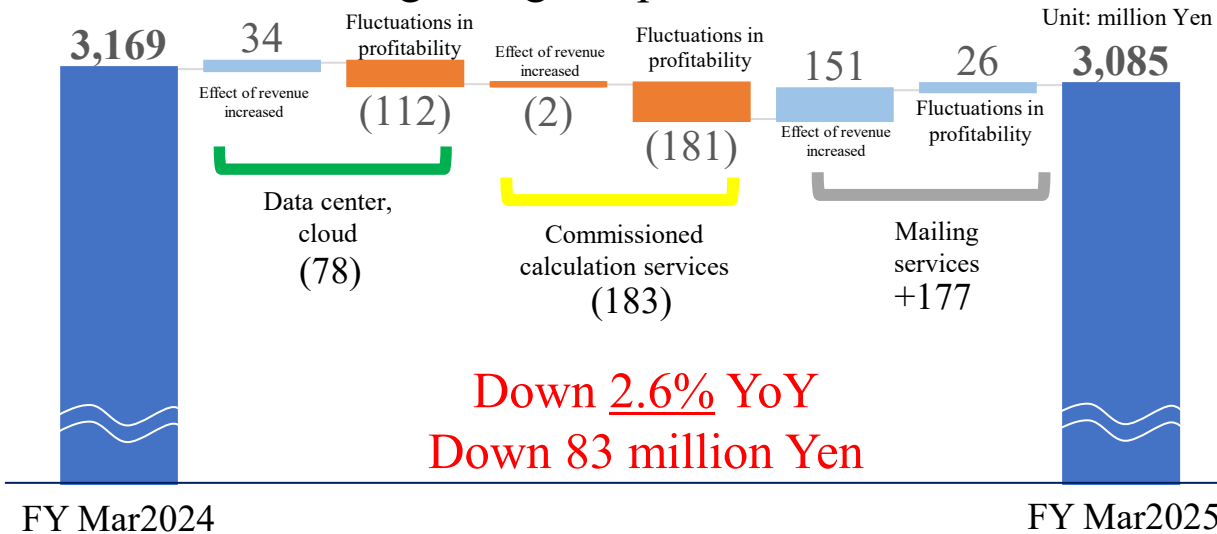
Mailing services

- ✓ Printing and mailing services for general corporations and government agencies
- ✓ Print on demand services

Factors behind changes in net sales

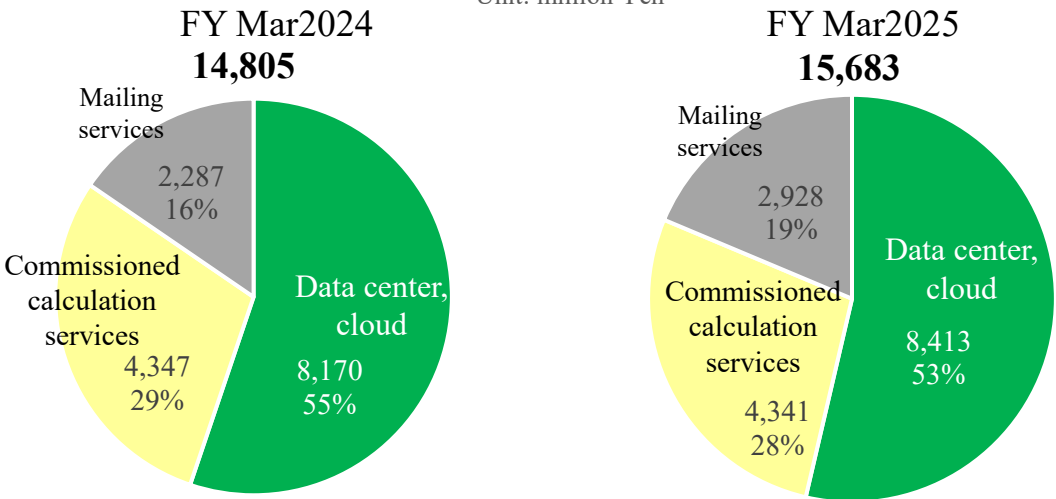


Factors behind changes in gross profit



Net sales by service

Unit: million Yen



Note: Amounts for net sales, gross profit and changes for each are rounded down to the nearest million Yen. The rate of year-on-year change is rounded to the first decimal place. Totals, breakdowns and changes may not match due to rounding.

System development services

Commissioned development

- ✓ System for energy industry-related companies
- ✓ System for financial institutions
- ✓ System for transportation system-related companies
- ✓ Space-related systems (commissioned development, inspection / tests and operation / evaluation analysis)
- ✓ System for the distribution industry, general companies, and manufacturers
- ✓ security-related system
- ✓ System for communication businesses
- ✓ Embedded control related system

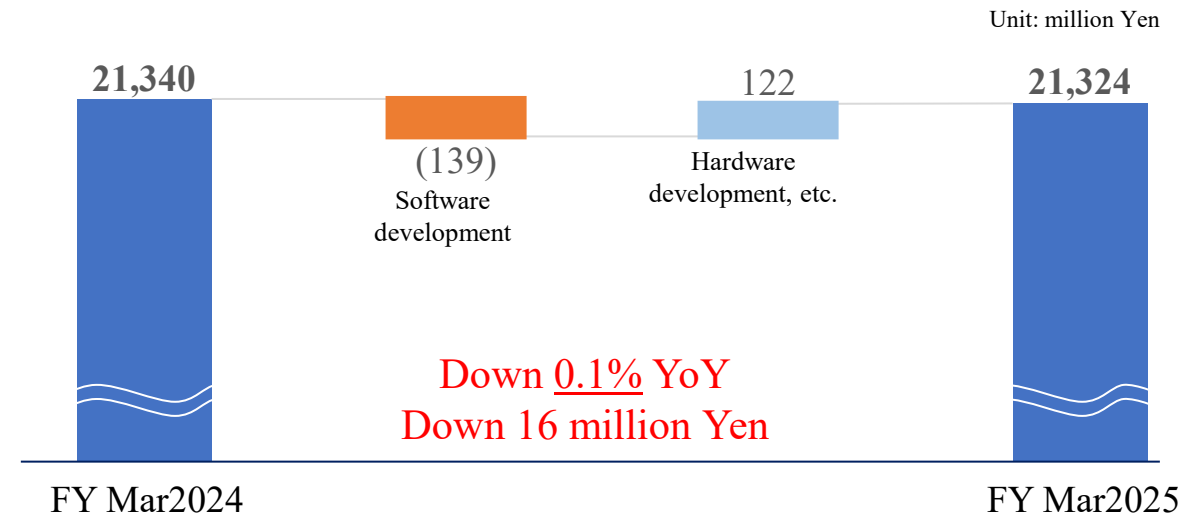
System product development

- ✓ Financial products (unsecured loan systems: Loan Ranger UC, costing systems for financial institutions: ABC Financial, etc.)
- ✓ Credit settlement systems (i-Gateway), settlement system linked to Pos, etc.
- ✓ Security-related (vulnerability diagnosis, Darktrace, etc.)
- ✓ DX-related products (systems to improve operational efficiency, RPA, etc.)

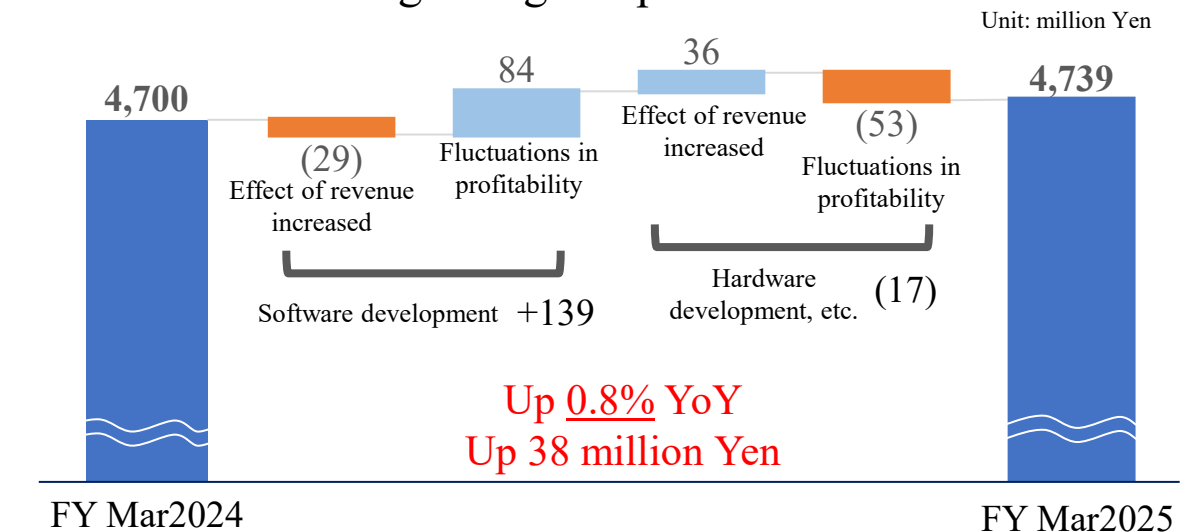
Net sales by service

Net sales (million Yen)	FY Mar2024	FY Mar2025	Rate of change
Software development	19,466	19,327	(0.7%)
Hardware, etc.	1,873	1,996	6.6%

Factors behind changes in net sales



Factors behind changes in gross profit



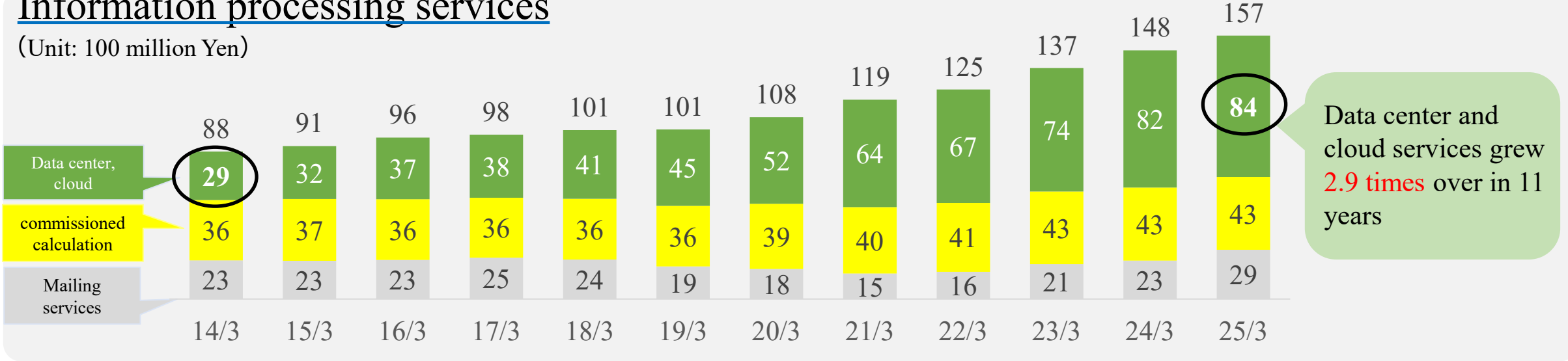
Note: Amounts for net sales, gross profit and changes for each are rounded down to the nearest million Yen. The rate of year-on-year change is rounded to the first decimal place. Totals, breakdowns and changes may not match due to rounding.

Trends in net sales by service



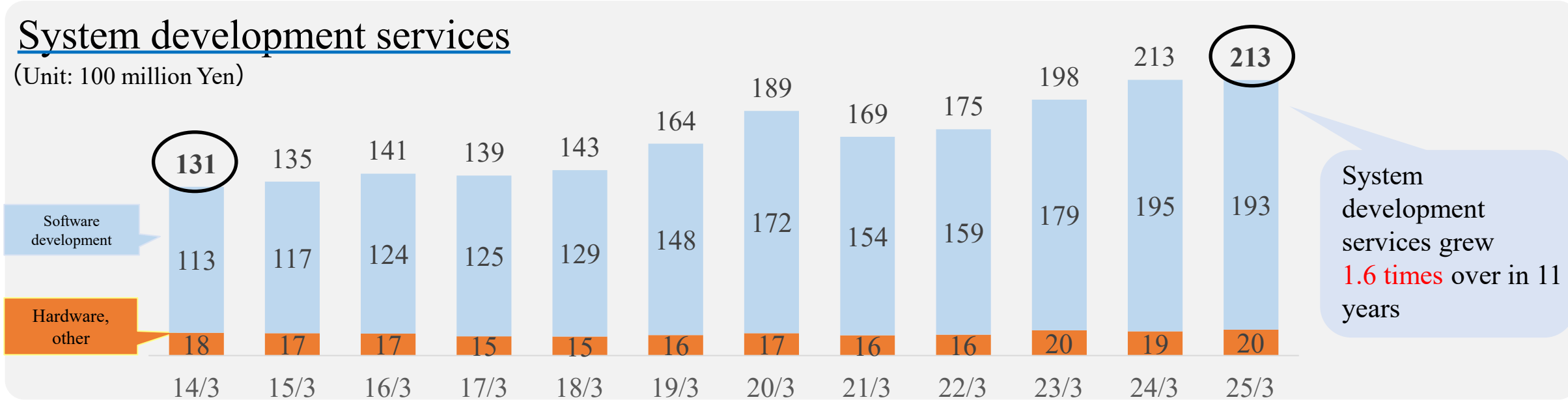
Information processing services

(Unit: 100 million Yen)



System development services

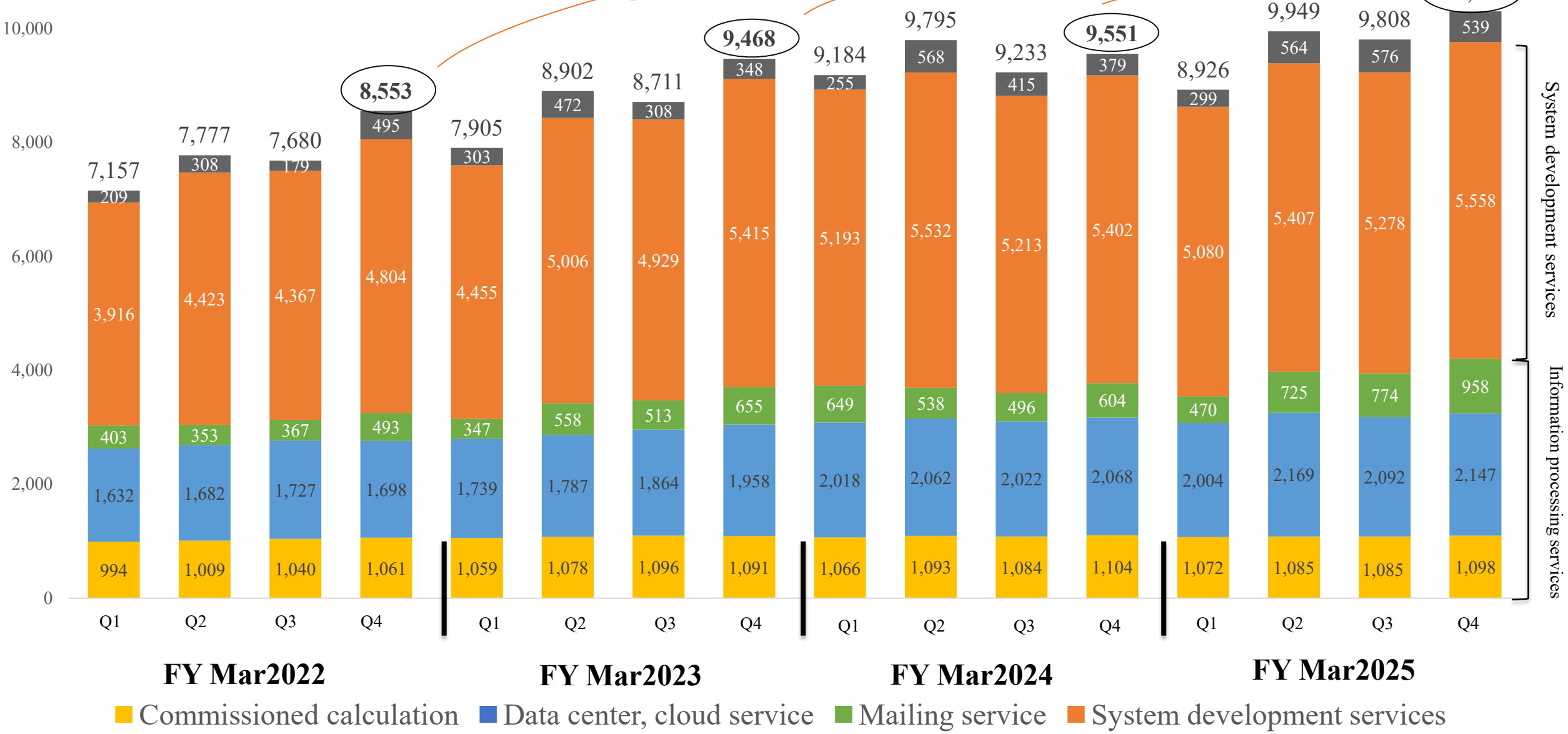
(Unit: 100 million Yen)



Note: Amounts are rounded to the nearest 100 million Yen, so the breakdown and total may not match. The scale factor is rounded down to the second decimal place.

Changes in quarterly net sales by service

Unit: million Yen



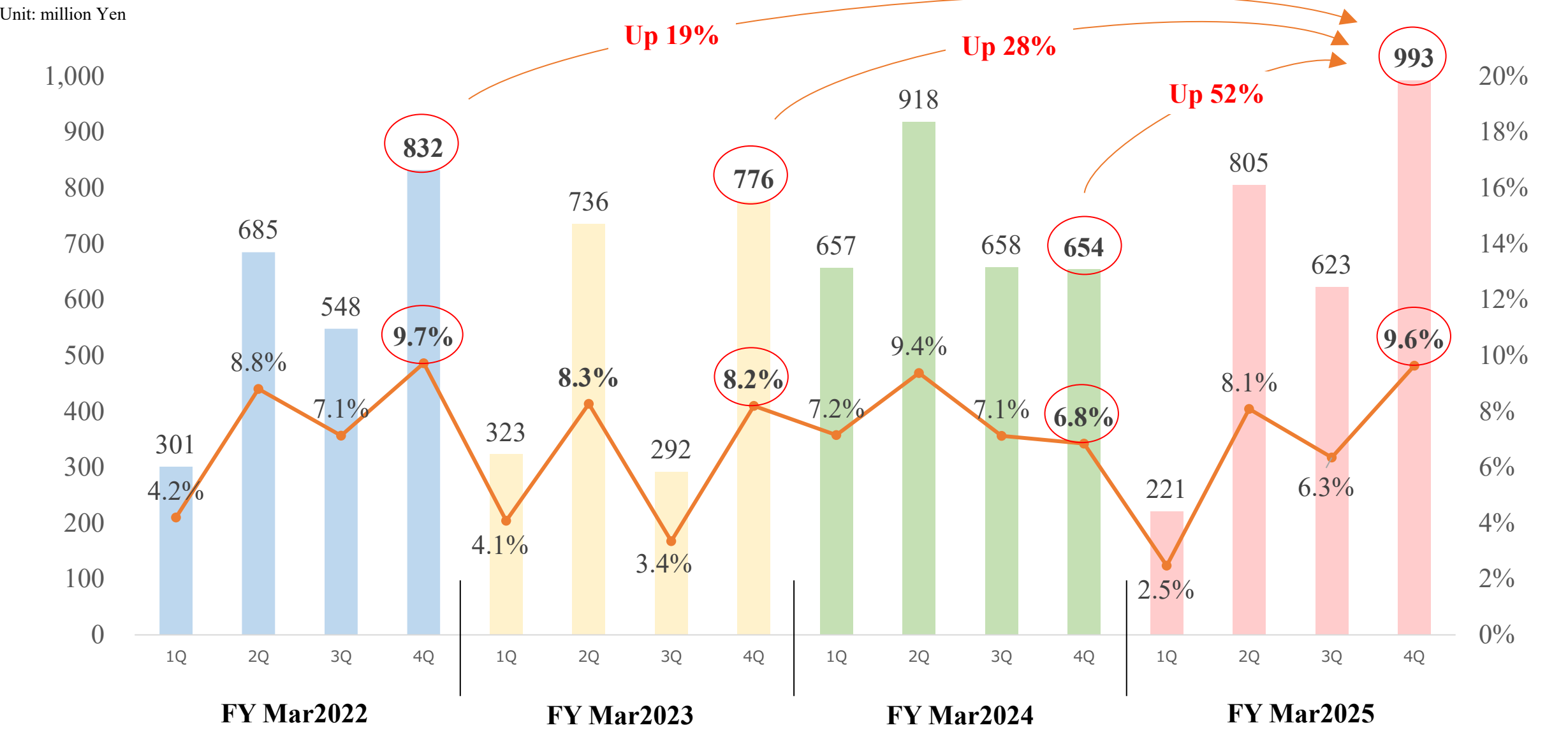
Note: Amounts are rounded down to the nearest million Yen, and the totals may not match.

Summary of quarterly earnings



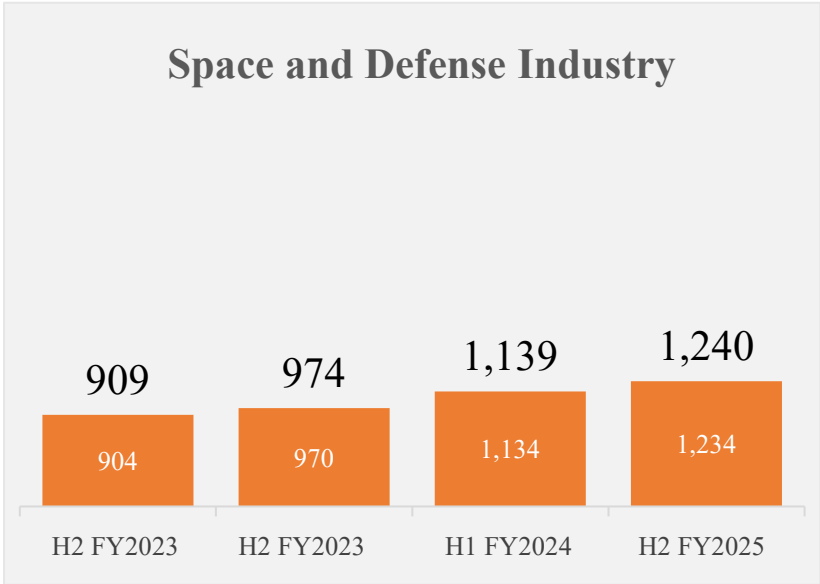
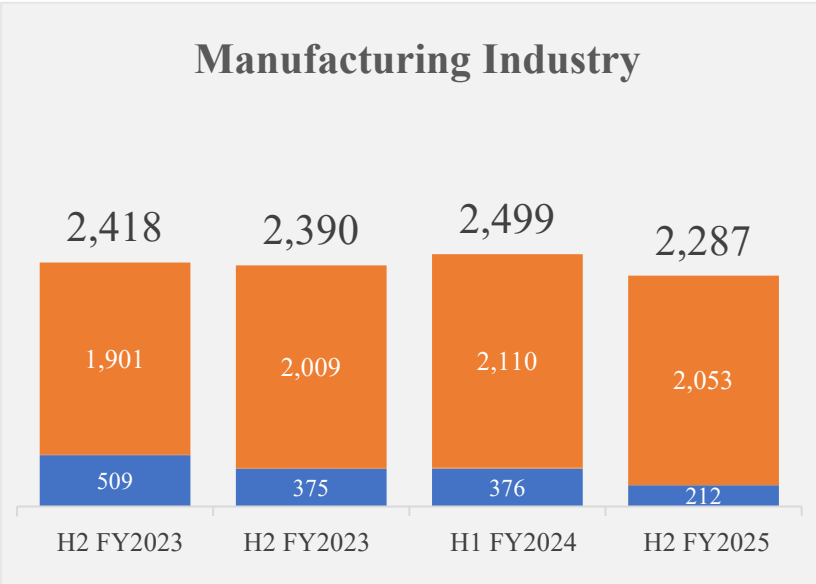
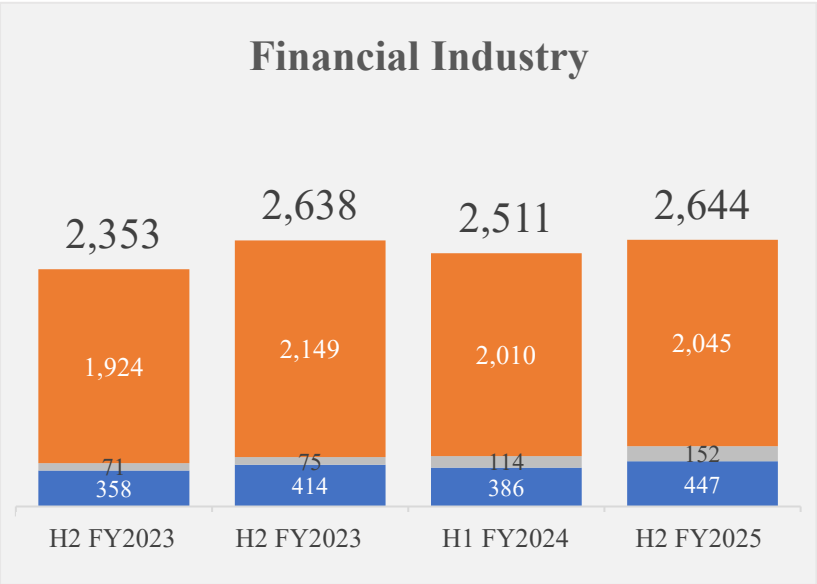
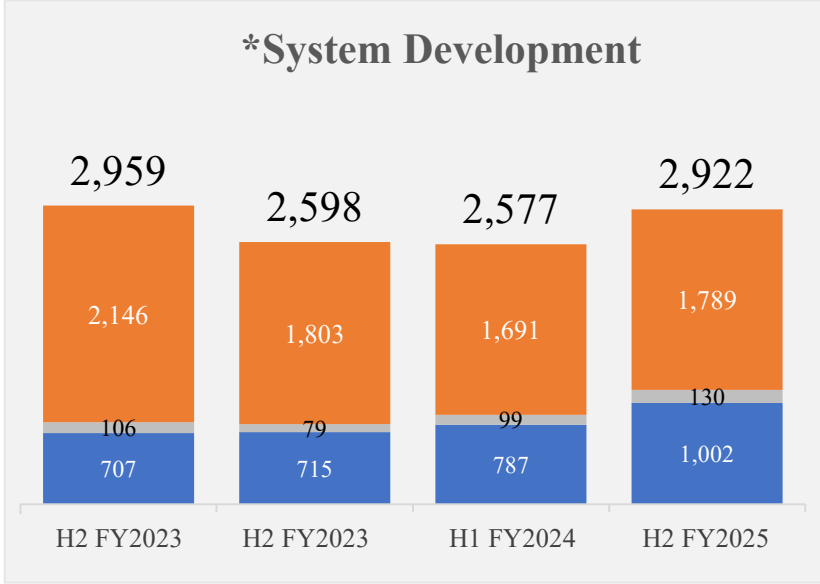
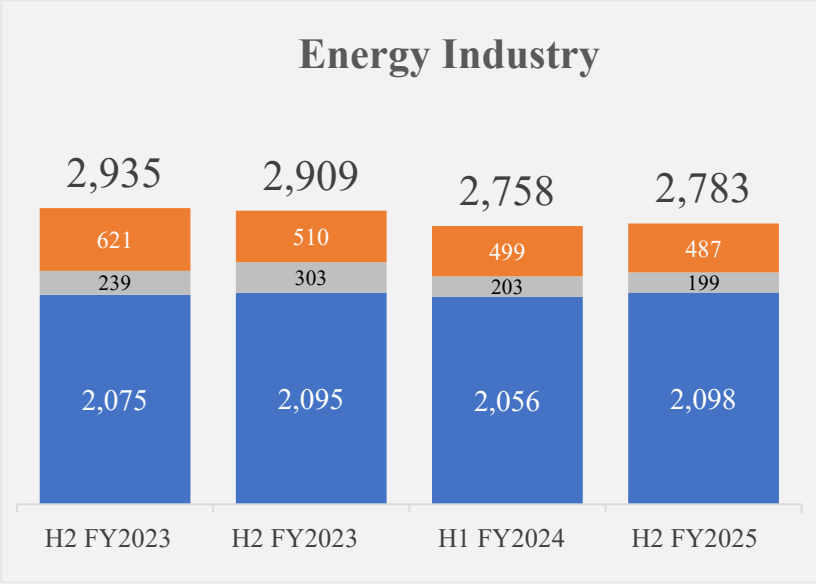
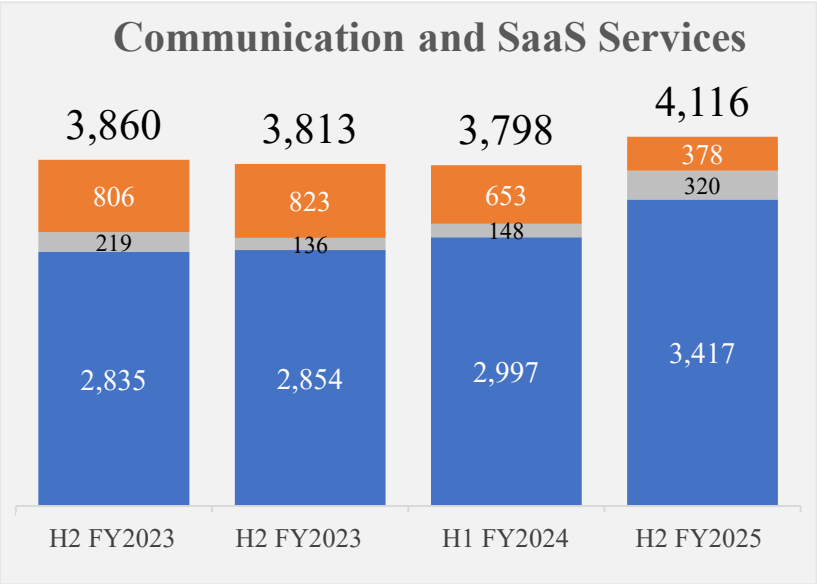
Quarterly Operating profit

The red line shows the Operating profit rate



Note: Amounts are rounded down to the nearest million Yen, and the rate of year-on-year change is rounded to the first decimal place.

Sales by main customer industry (reference data)



Note) This is unaudited. Determined based on the final customer base. However, [*System Development] includes the following distribution and industry types of end customers that were not distinguished by secondary contractors.

Note) Amounts are rounded to the nearest million yen.

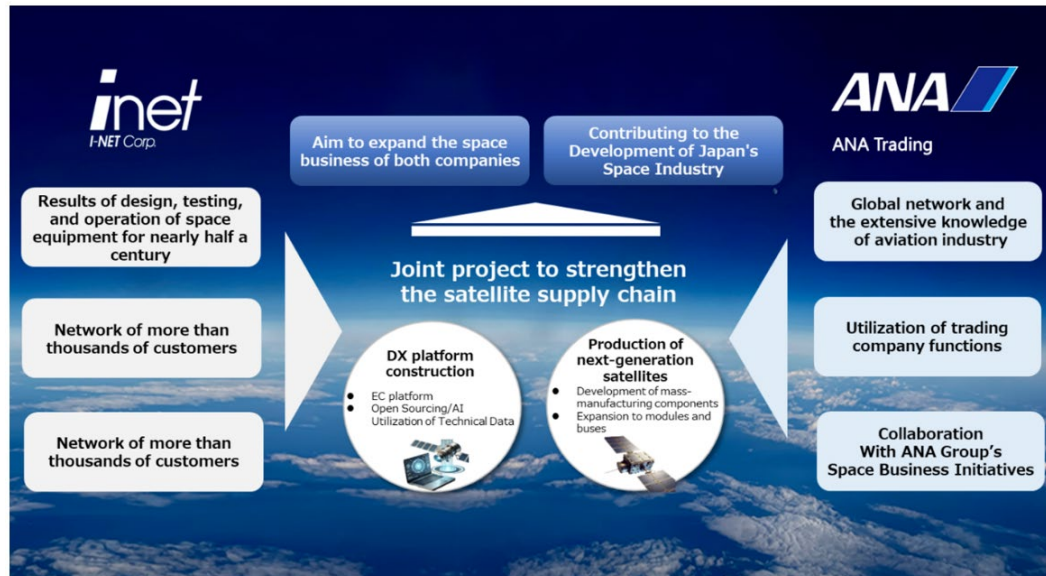
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Signed a comprehensive business alliance agreement with ALL NIPPON AIRWAYS TRADING CO., LTD.

I-NET and ANA Trading have entered into a comprehensive business alliance agreement with the aim of expanding both companies' space businesses and contributing to the development of Japan's space industry.

By combining I-NET's expertise in the development, testing, and operation of manned and unmanned spacecraft with ANA Trading's knowledge of the aerospace industry supply chain, its networks, and capabilities as a trading company, we will push to strengthen Japan's satellite supply chain and take on the challenge of mass-producing satellites.



Expanded print-on-demand (POD) services

The business of printing, copying, binding, and digitizing various types of documents, which we took over from Fujitsu Coworco Ltd. in December 2024, is steadily expanding.

The print-on-demand (POD) business, which is one of our strengths, enables on-demand printing of a wide variety of small-lot orders, reduces waste loss and storage space, and achieves high quality and speedy delivery.

As part of our platform strategy, our services are expanding, and we will continue to grow by increasing and extending our services and partners.

Main production



Opening of data center inet annex

In order to firmly respond to the increasing demand for data center use (hereinafter referred to as “DC”) in recent years, we have decided to open a new DC, inet annex, in January 2026, which will be linked to I-NET’s own DC, in the Kanagawa Division facility of Nippon Telegraph and Telephone East Corporation.

Main features of inet annex

- (1) Housing service that can accommodate as little as one rack
- (2) Direct connection to I-NET’s own DCs (2 locations), inet north® and inet east®, and interconnection between businesses
- (3) Disaster-resistant facility specifications
- (4) 24 hours/365 days on-site support for peace of mind

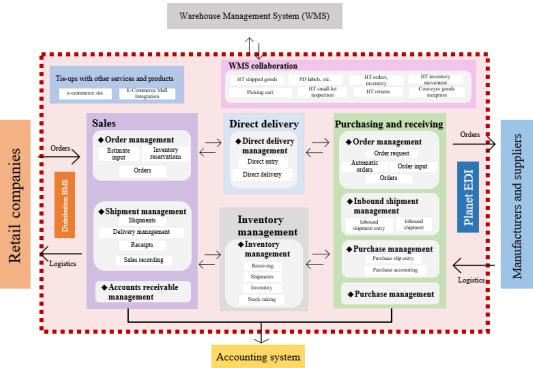
Item	Details
Name of data center	inet annex
Location	Yokohama city, Kanagawa Prefecture
Building structure	Steel frame, seismic-resistant structure
Housing room area	380m ² (equivalent to about 100 racks)
Electricity for data center	About 600 kilowatts

Start of sales and orders for I-NET service
SupplyLinker® and LOAN RANGER® UC

SupplyLinker®

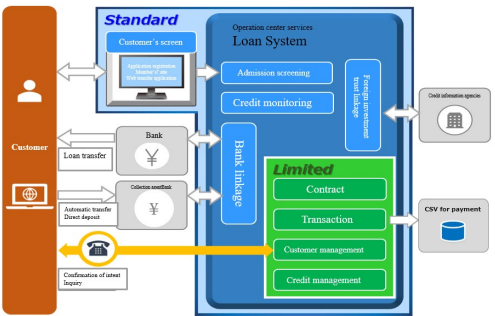
This service allows customers to use a system for managing inventory, such as ordering, receiving, and shipping, via the internet.

The service has been improved to provide a cloud-based sales management system that was developed in-house based on customer feedback, and has been made even more convenient.



LOAN RANGER® UC

LOAN RANGER®, a service that I-NET developed to cover everything from unsecured loan applications to customer management and is used by many financial institutions, has been converted to an SaaS model and made available at low cost.



Annual credit card transaction amount for commissioned settlement services exceeds 30 billion yen a year

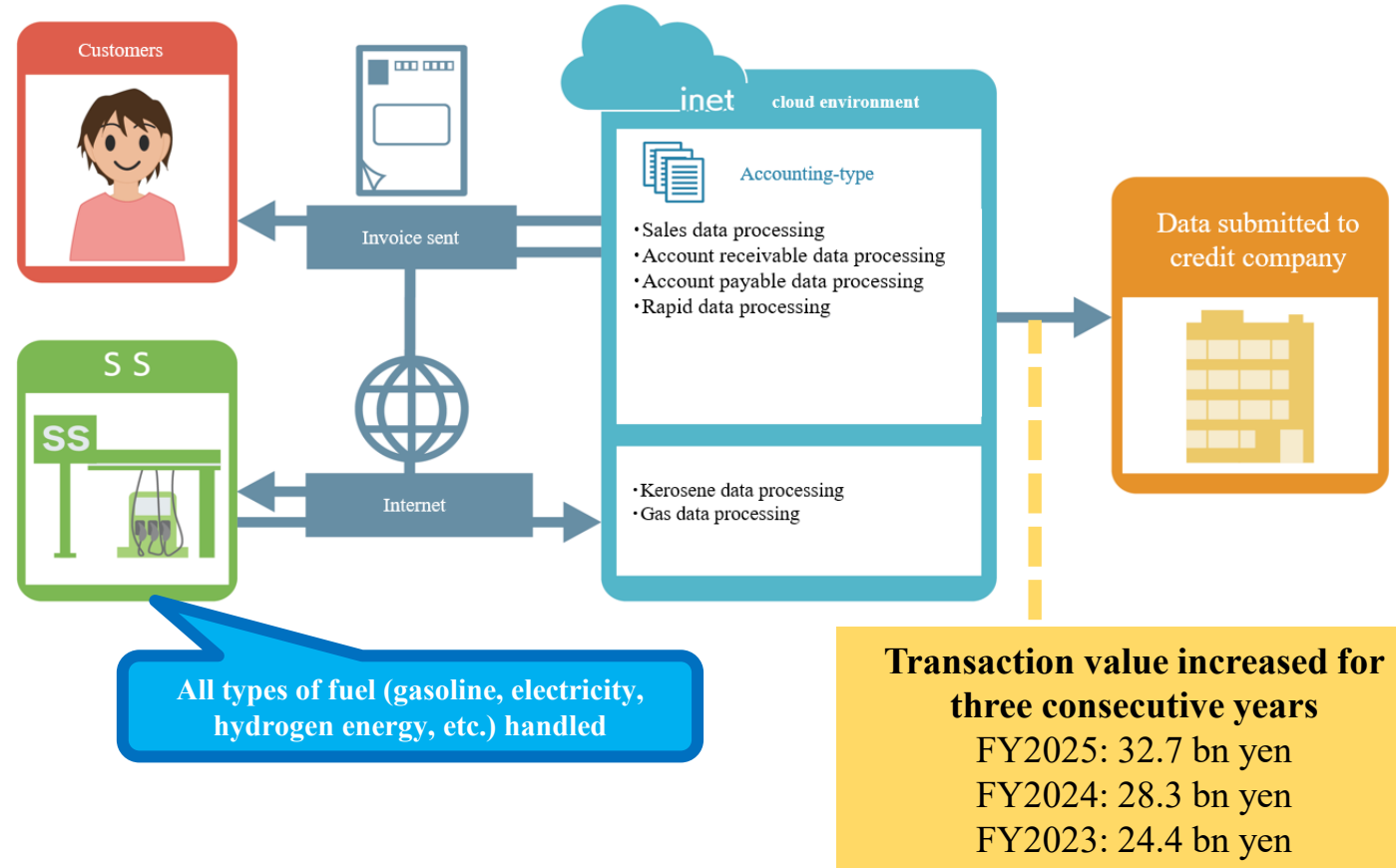
Our sales management and settlement system for gas stations, a platform for the energy industry that supports social infrastructure, is used by approximately 30% of gas stations nationwide.

As a credit card merchant, we also bill the credit card companies for the credit card charges of customers who use gas stations.

The transaction amount of credit card payments has been increasing every year and exceeded 30 billion yen in the fiscal year ending March 31, 2025.

Although the number of gas stations is on a long-term downtrend, more and more are switching from their own systems to our cloud services.

We will continue to promote DX support to our customers in the energy industry to help them improve their operational efficiency.



Earnings forecasts for fiscal year ending in March 2026



We forecast 42,250 million Yen in net sales, 2,750 million Yen in Operating profit, 1,850 million Yen in Net profit.
Net income is expected to be negative YoY, but actually positive when considering the ¥490 million increase in net income from the sale of investment securities in FY3/25.

(Unit: Million Yen)	FY Mar2025 Actual	FY Mar2026 Earnings forecasts	YoY rate of change
Net sales	38,987	42,250	8.4%
Operating profit	2,640	2,750	4.1%
Ordinary profit	2,681	2,800	4.4%
Net profit attributable to owner of parent	2,259	1,850	(18.1%)
Operating profit rate	6.8%	6.5%	(0.3point)
Ordinary profit rate	6.9%	6.6%	(0.3point)
Net profit rate	5.8%	4.4%	(1.4point)

Note: Amounts are rounded down to the nearest million Yen, and the rate of year-on-year change is rounded to the first decimal place.

Shareholder Returns

Plans for annual dividends in fiscal year ending in March 2026

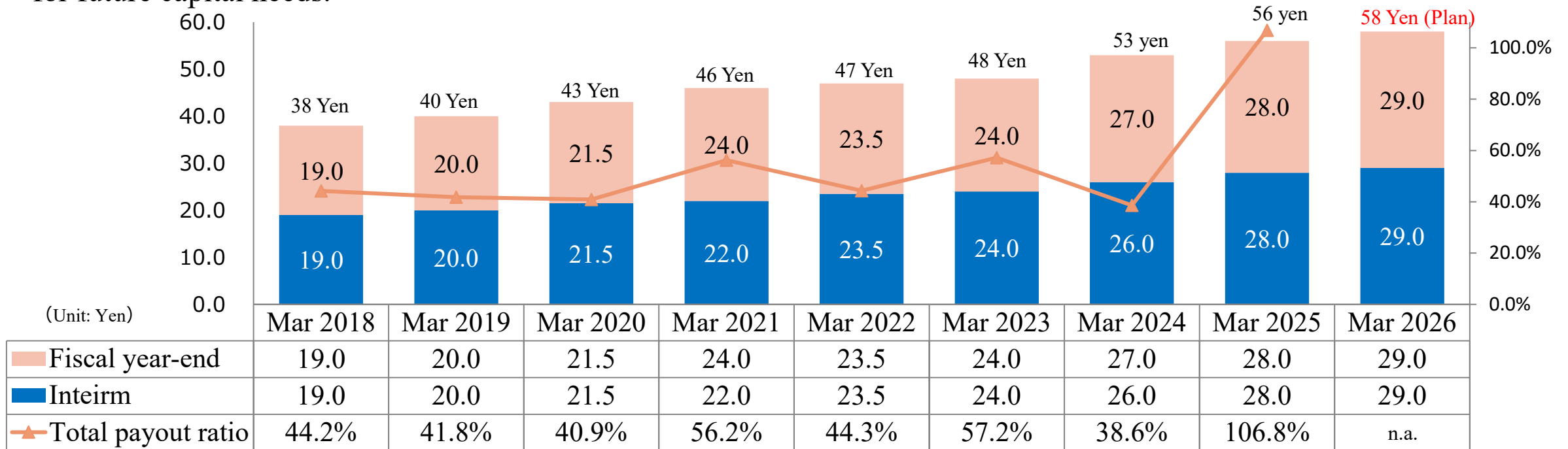
Annual dividends per share of 58 Yen, up 2 Yen YoY, aiming for the 14th straight fiscal year of higher dividends

Dividends for March 2025: 28 Yen in dividends per share (annual dividends of 56 Yen)

Annual dividends per share were increased for 13 straight fiscal years.

Shareholder Return Policy

Our aim is to have a total payout ratio of over 40%, to continue with stable dividends while retaining earnings to prepare for future capital needs.



[Shareholder benefits] From the end of March 2025, we have expanded our shareholder benefits twice a year, at the end of March and the end of September (before the expansion, the shareholder benefits were once a year at the end of September)

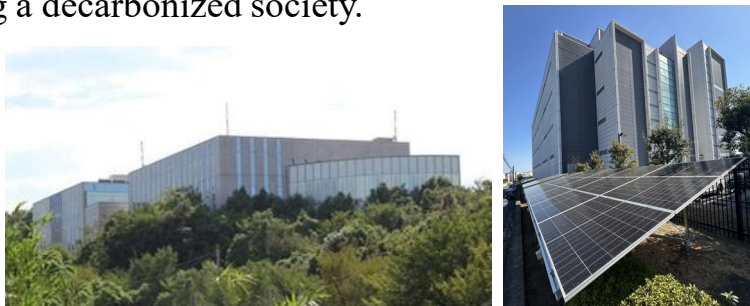
Appendix

Initiatives to reduce greenhouse gas emissions

As part of its sincere efforts to address environmental issues, the I-NET Group has declared its support for the Task Force on Climate-related Financial Disclosures (TCFD) recommendations and aims to achieve zero greenhouse gas emissions in the entire I-NET Group value chain by FY2040. We are already using power derived from renewable energy sources (off-site PPA) for a portion of the electricity used at the first data center.

A solar power generation facility for on-site consumption has been installed at the site of the second data center to generate and supply power.

We will continue to actively promote the use of renewable energy in order to help solve environmental problems such as climate change and achieving a decarbonized society.



Recycling and donation of unused paper

We donate irregularly shaped white paper generated through our business activities to “Art Karen,” operated by social welfare service corporation Karen, which supports individuals with disabilities in leading independent daily and social lives. The donated paper is used for creating paintings.

We also donate paper to nearby kindergartens, where it is used for children’s drawing activities.

Through this initiative, we aim to contribute to the local community and reduce environmental impact by promoting the recycling of used paper.



Support for activities for people with disabilities and those requiring medical care

We sponsored the Kanagawa Tomoiki Art Exhibition and Tomoiki Cinema events organized by Kanagawa Prefecture and other entities. These initiatives are aimed at promoting a society in which people live together. We borrowed two of the works exhibited at the art exhibition from their creators and are displaying them at our company headquarters. The creators brought the works to our office themselves, and we also held an in-house exhibition event. We hope that such support will spread throughout society and contribute to the realization of a society in which everyone can live equally and vibrantly.



Tomoiki Art exhibition at company headquarters



Photograph of gathering on day of Tomoiki Cinema



Internal activities

Food Drive

Every year, we hold a food drive in which employees bring in food that they cannot consume at home and donate it to food banks and other organizations.



Contact Lens Case Collection Campaign

In support of Eye City Eco Project carried out by HOYA CORPORATION Eye Care Company, we are conducting a campaign to collect used contact lens cases at each of our business locations.

Distribution of internal SDGs Newsletter

We distribute a monthly internal newsletter called SDGs Newsletter to promote understanding of sustainability within the company. The aim is to raise awareness among all employees and foster a sustainable corporate culture.



Contributing to the community through The Inet Foundation

Achievements

FY24: 32 organizations

FY23: 29 organizations

FY22: 27 organizations

In March 2019, it was formed as a general foundation, and was authorized as a public interest corporation by Kanagawa Prefecture in January 2020.

We contribute to the development of local communities through projects that support and subsidize the activities of NPOs and other organizations engaged in poverty alleviation, global environmental protection, and other initiatives.

Link for The Inet Foundation's website: <https://www.inet-found.or.jp/>



Encouraging the employment of disabled people : I-NET DATA SERVICE

In April 2009, I-NET established a special subsidiary (authorized by the Minister of Health, Labour and Welfare) with the aim of encouraging the employment of disabled people.

*There are 614 special subsidiaries in Japan and 50 in Kanagawa prefecture (as of June 1, 2024), and I-Net Data Service is one of them.

Employment rate for people with 3.0% disabilities in our Group
(average of fiscal 2025)

Main tasks



Data entry



Scanning



Light work



Preparation of
business cards, etc.



ESG and SDGs Initiatives (Diversity)



Based on our belief that employees are management’s greatest asset, we believe that the mental and physical health of employees is the foundation for ongoing improvements in corporate value, and we pursue health management accordingly.
We are making workstyle reforms to create a work environment in which everyone can exercise their skills with peace of mind.

Next Nadeshiko: Company Supporting Dual-Career and Co-Parenting



Certified by Ministry of Economy, Trade and Industry

Hataraku Yell 2025

Awarded the highest level for Company with Best Benefits (General)



Certified by Hataraku Implementation Committee

White 500 (Certified for seventh year in a row)



ホワイ500
Certified by Ministry of Economy, Trade and Industry

PRIDE Index 2024

Earned highest rank of Gold

work with Pride



Organized by work with Pride

Platinum Kurumin



Certified by Ministry of Health, Labour and Welfare

Eruboshi

Acquired the best certification logo "Eruboshi" (Stage 3)



Certified by Ministry of Health, Labour and Welfare



Hybrid-type system company providing information processing services (stock-type business) using our own data centers and system development services (flow-type business).

- Trade name: I-NET Corp.
- Headquarters: 13F YOKOHAMA SYMPHOSTAGE West Tower
5-1-2 Minatomirai Nishi-ku Yokohama, Kanagawa
- Representative: Tomomichi Saeki, Representative Director and Executive President
- Number of employees: 1,817 (consolidated), 1,042 (non-consolidated) As of April 1, 2025
- Business offices, Branches, Data centers:
Tokyo office, Kawasaki POD center, Sapporo branch, Sendai branch, Chubu branch, Osaka branch, Chu-Shikoku Branch, Fukuoka branch
- Founded: April 22, 1971
- Capital: 3,203 million yen
- Founder: Noriyoshi Ikeda



Headquarters(Yokohama)



1st Data Center



2nd Data Center

History

1971

- Founded Fuji Consult Co., Ltd., forerunner of I-NET Corp.
- Started commissioned calculation business for service stations (SS); founding business



1976

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

1977

- In addition to developing a mobilePOS system, designated as the national settlement center for Exxon Mobil (now ENEOS Corporation)

1971

1977

- Introduced own mainframe

1980

- Started business making POS cards for SS

1981

1983

- Developed a comprehensive online system for oil sales operations (SSTOLS)

1985

- Developed a credit card system linked to ExxonMobil and started online operations for SS nationwide

1987

- Developed regional comprehensive credit system (CC21)

1991

- Started the sealing and enclosing business

1995

- Opened stores

1997

- Listed on the Second Section of Tokyo Stock Exchange Market
- Designated as the national settlement center for Mitsubishi Oil Co., Ltd. (now ENEOS Corporation) and became a network center (NX Information Center)

1998

- Operation started at the No.1 Data Center - stage I building; company's own data center



2001

- Merged with Soft Science Co., Ltd. Business extended to space industry sector, control and prevention technology field

2002

- Completed the No.1 Data Center - stage II building



2003

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

2006

- Listed on the First Section of Tokyo Stock Exchange Market



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

ist ISTsoftware Co., Ltd.

2009

- Established I-NET DATA SERVICE CORP. (special subsidiary to employ disabled persons)
- Operation started at the No.2 Data Center - stage I building



2014

- Received assignment as the designated accounting calculation center from Taiyo Oil Company, Limited
- Started operation of the No.2 Data Center - stage II building



2017

- Established a drone airfield "Dream Drone Flying Field" in Kimitsu City, Chiba



2017

- Launched and started operation of the website "Working Moms Supporter" to search for childcare facilities and started its operation

2018

- Made Software Control Corporation 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



2022

- Transitioned to the Prime Market of the Tokyo Stock Exchange

2001

1994

- Began operating new comprehensive online system for oil sales operations (NEW SS-TOLS)

2001

- Expanded scope to include space and control and prevention operations

2011

2009

- Became one of the first in the industry to start a cloud business

2012

- Began services at Inet north* data center in the Hokkaido region

2013

- Started service of new cloud service "Dream Cloud" in the big data era

Dream Cloud
Bring innovation to your working style

2015

- Started operation of Data Center "Inet east" expanding in Chubu area

- Started development of the next-generation cloud platform "Next Generation EASY Cloud"

EASY Cloud

2016

- Started providing new lineups of virtual desktop service "VIDAAS" — "VIDAAS" by Horizon View* and "VIDAAS" by Horizon DaaS*

- Entered the drone IoT platform business

2021

2017

- Started operation of the Data Center "Inet west" expanding in Kansai area

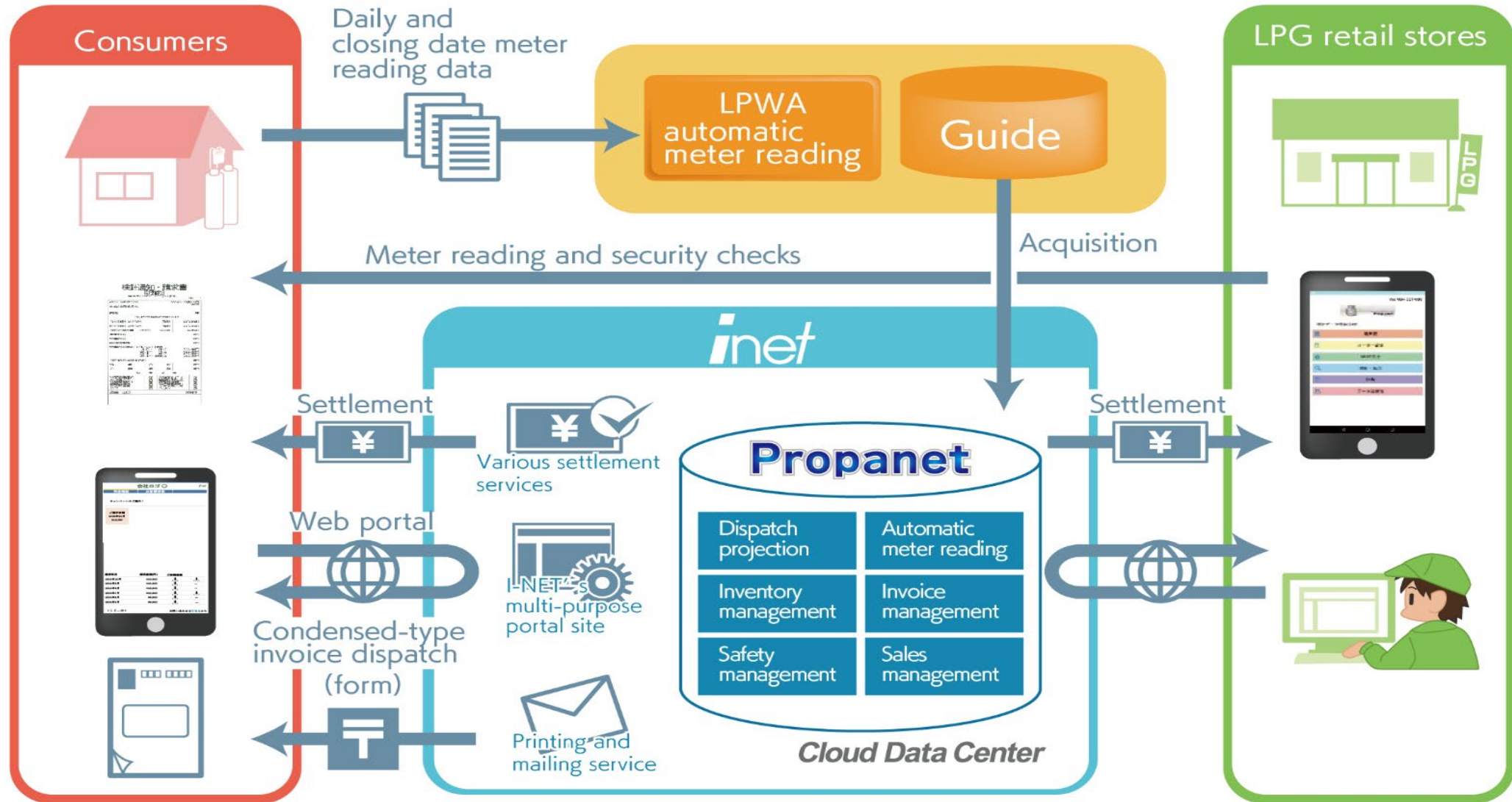
2018

- Started AI cloud service development

Service

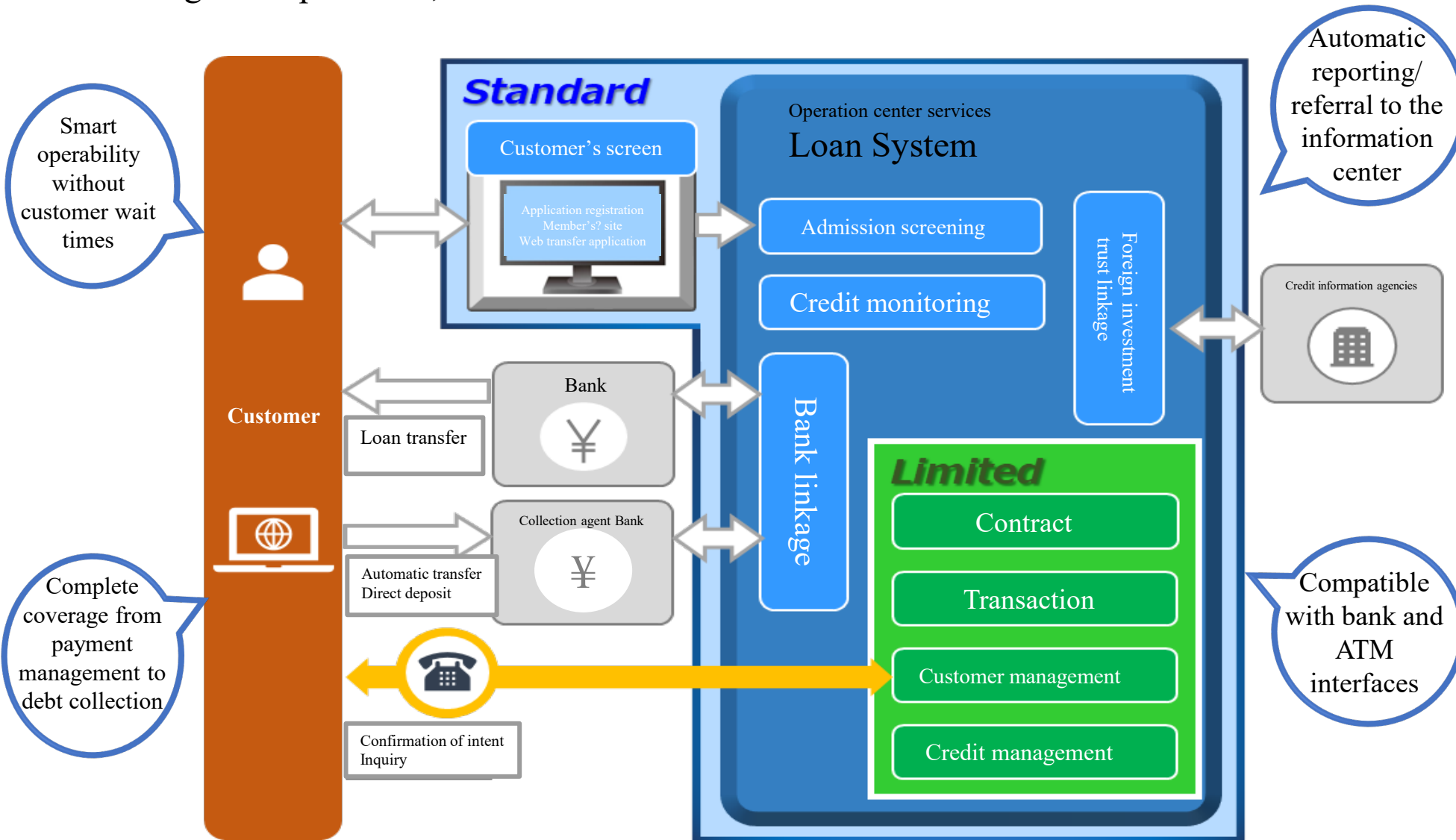
Services (PROPANET)

Platform for energy industry supporting social infrastructure
Sales management and payment system for LP gas companies



Services (LOAN RANGER® UC)

An integrated card loan financing system for banks and non-banks provides powerful support for all operations, including loan operations, at sales branches.



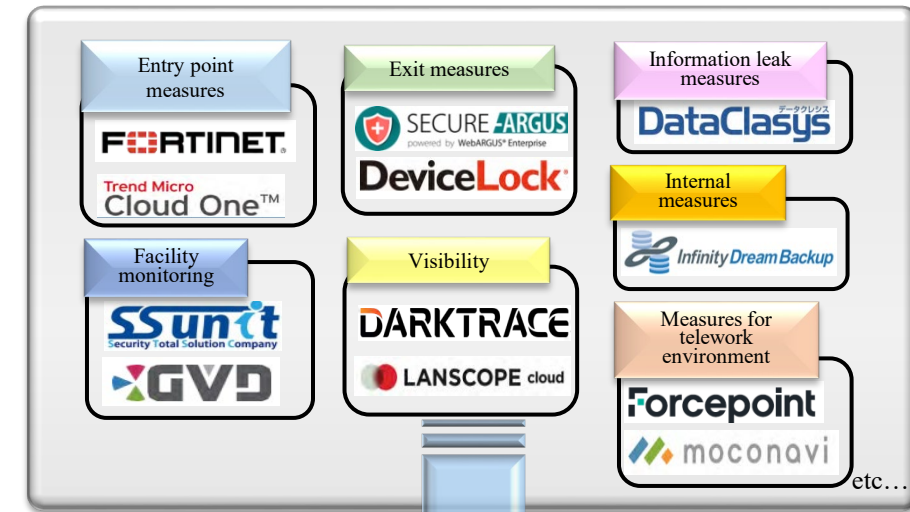
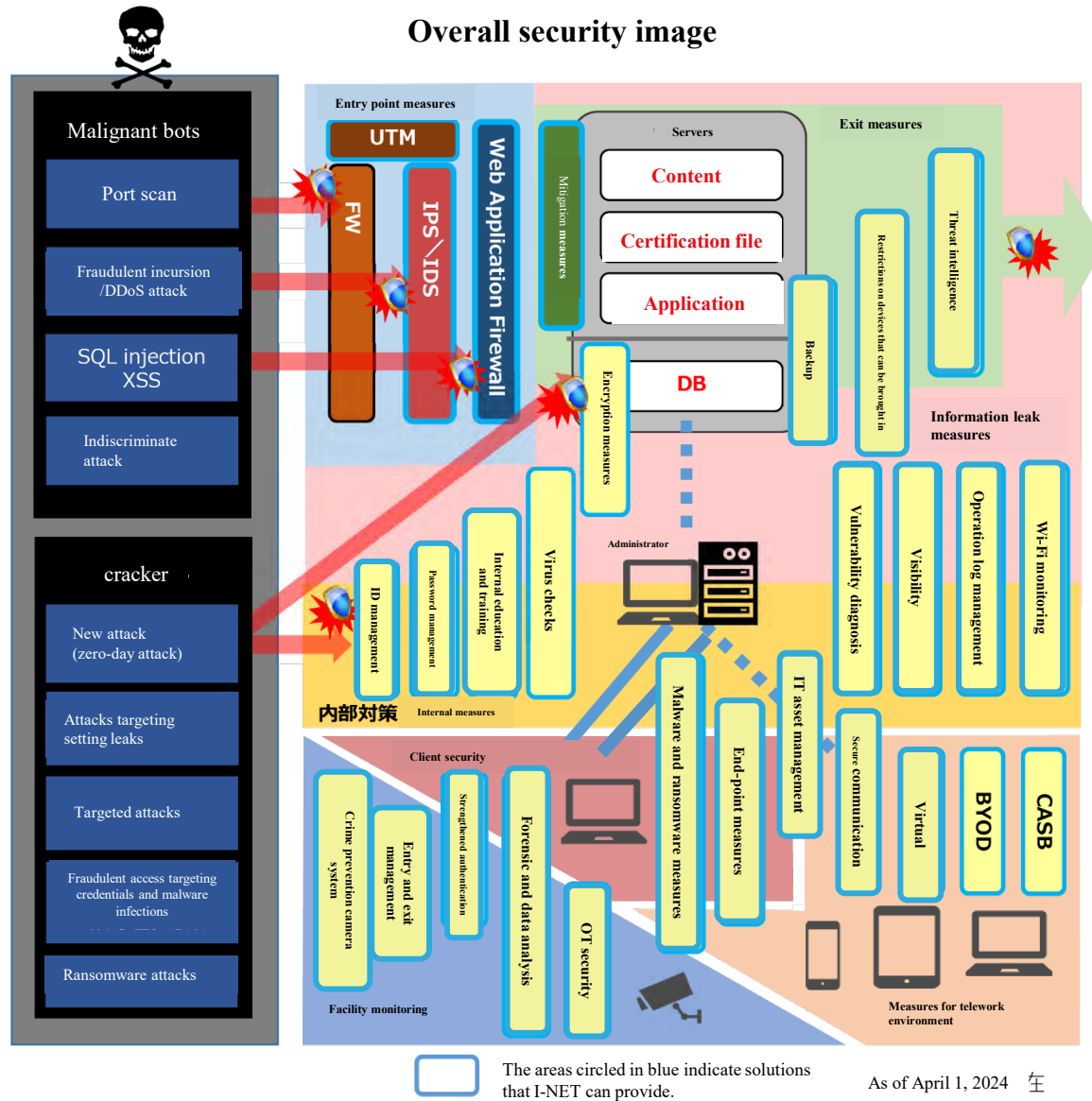
A video about LOAN RANGER® UC is now available on YouTube on IRTV*. (Japanese only)



***IRTV** is a video medium operated by IR Robotics Inc. that showcases business models and visions, connecting investors and companies through “video.”

Services (Security)

Diverse security products provided, customers' current status analyzed and the optimal plan presented



Total security solutions tailored to diverse needs of customers

inet Security Solution

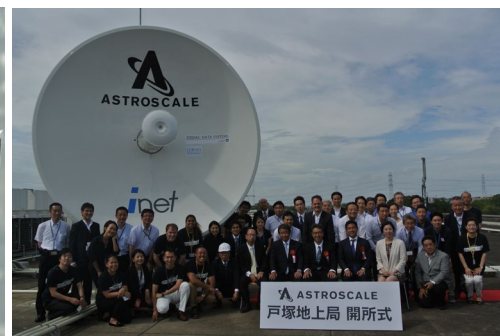


Security videos are now available on IRTV*. (Japanese only)

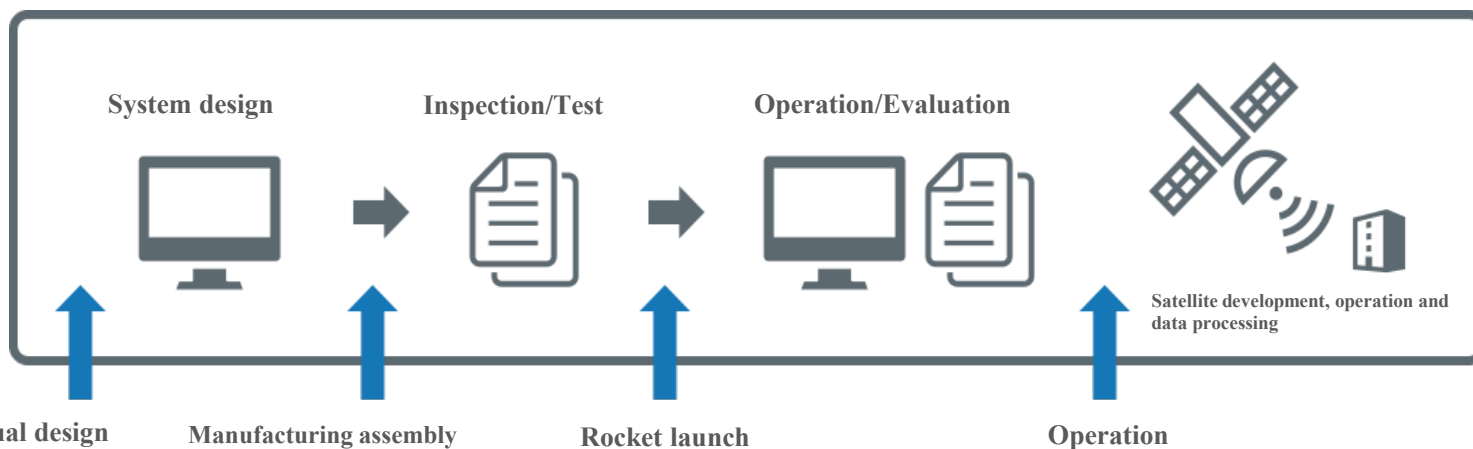
<https://irtv.jp/channel/14063>

*IRTV is a video medium operated by IR Robotics Inc. that showcases business models and visions, connecting investors and companies through "video."

- Achievements: Hayabusa, Hayabusa 2, and more. Most recently, participated in satellite development for Institute for Q-shu Pioneers of Space, Inc. and Astroscale



Landing station operation
(※Located on I-NET site)



We support system design, inspection/test and operation/evaluation of artificial satellites and probes.

IR TV Business Model

人工衛星の設計から運用まで

宇宙事業の全貌とは？

アイネット/東証PRM 9600

IR TV Business Model

地球でやれることを宇宙でも

進化する
宇宙産業

アイネット
宇宙・衛星ソリューション事業部長
吉川 峻

宇宙産業の黒子ついに表舞台へ登場!

<https://www.youtube.com/watch?v=cprI3G9Oxt0>

***IRTV** is a video medium operated by IR Robotics Inc. that showcases business models and visions, connecting investors and companies through “video.”

“**Up** Stage 2027” Medium-Term Management Plan

Fiscal year ending March 31, 2026 to fiscal year ending March 31, 2028

Regarding **Up** Stage 2027

The founder of our company, Noriyoshi Ikeda, paved the way for our future based on the slogan “Up Stage, Up Player” in order to achieve further growth for the company.

In order to once again inherit our founder’s ideas and demonstrate our determination to achieve sustained growth, we have decided to name our new Medium-Term Management Plan “**Up** Stage 2027” as we look ahead to fiscal 2027.

Revised upward because the initial target for net sales was achieved two years early.
The revised target was achieved for ROE but not for net sales, operating profit, or operating profit ratio.

(unit: millions of yen)	Fiscal year ended March 31, 2023 (results)	Fiscal year ended March 31, 2024 (results)	Fiscal year ended March 31, 2025 (results) a	Fiscal year ended March 31, 2025 (initial target)	Fiscal year ended March 31, 2025 (revised target) b	Achievement rate = a / b
Net sales	34,988	37,763	38,987	37,700	40,000	97.4%
Operating profit Operating profit ratio	2,129 6.1%	2,887 7.6%	2,640 6.8%	3,200 8.5%	3,200 8.0%	82.5% (1.2 p)
Profit attributable to owners of parent	1,344	2,198	2,259	--	--	--
ROE	7.7%	11.7%	11.5%	10.0% or higher	10.0% or higher	+1.5p

Reasons for not achieving targets

Reason	Impact	Related dept.	Response
Rising costs	Increased electricity costs, DC infrastructure software prices, and depreciation for equipment investment	IT services (Data Center Department, Service Station Department)	Correct to reasonable price
Development delays in some projects for contracted software development	Rising development costs	System development services (Digital Transformation Department, Service Station Department)	Enhanced project progress management Transfer of development personnel costs

Achieve a sustainable digital society

Enhance IT infrastructure and promote digital transformation

- I. Enhance cloud services and AI adoption to provide clients with the benefits of digital transformation!
- II. Provide system development and infrastructure services with high added-value for a more affluent society!

Expand/optimize our data center business

- I. Promote energy saving/green data centers (achieve carbon neutrality by 2040)
- II. Enhance our data center capacity and capability, achieve our third data center

Develop human resources, enhance our organization

- I. Develop the next-generation of human resources and management candidates
- II. Develop and secure system development personnel/AI professionals, infrastructure personnel, and human resources in the field of security
- III. Achieve improved productivity and optimization by promoting human resource diversity and female participation

A company needed by society

- I. As a company that provides infrastructure to society, continue to provide the optimal services required by society
- II. Do not forget to thank society, and give back/contribute to the local community in order to promote coexistence with society

Fiscal year ending March 31, 2028
Net sales of 50 billion yen, market capitalization of 50 billion yen (at end of year)

Target totals (KPI) of Medium-Term Management Plan

<div>Net sales 50 billion yen</div> <div>(unit: 100 million yen)</div> <div>IT services: 200 System development services: 275 Device sales: 25</div>	<div>Operating profit 3.5 billion yen</div> <div>Operating profit ratio of 7.0%</div>	<div>EBITDA 6.5 billion yen</div> <div>EBITDA margin of 13.0%</div> <div>EBITDA Earnings Before Interest, Taxes, Depreciation and Amortization</div>	<div>ROE 13%</div> <div>ROE (return on equity) of 13% or higher (aim for)</div>
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Planned totals (KPI) of Medium-Term Management Plan

(unit: millions of yen)	Fiscal year ended March 31, 2025 (results) a	Fiscal year ending March 31, 2028 (plan) b	Growth rate = b / a
Net sales	38,987	50,000	128%
Operating profit	2,640	3,500	133%
EBITDA	4,918	6,500	132%
ROE	11.5%	13.0%	+1.5p
Operating profit ratio	6.8%	7.0%	+0.2 p

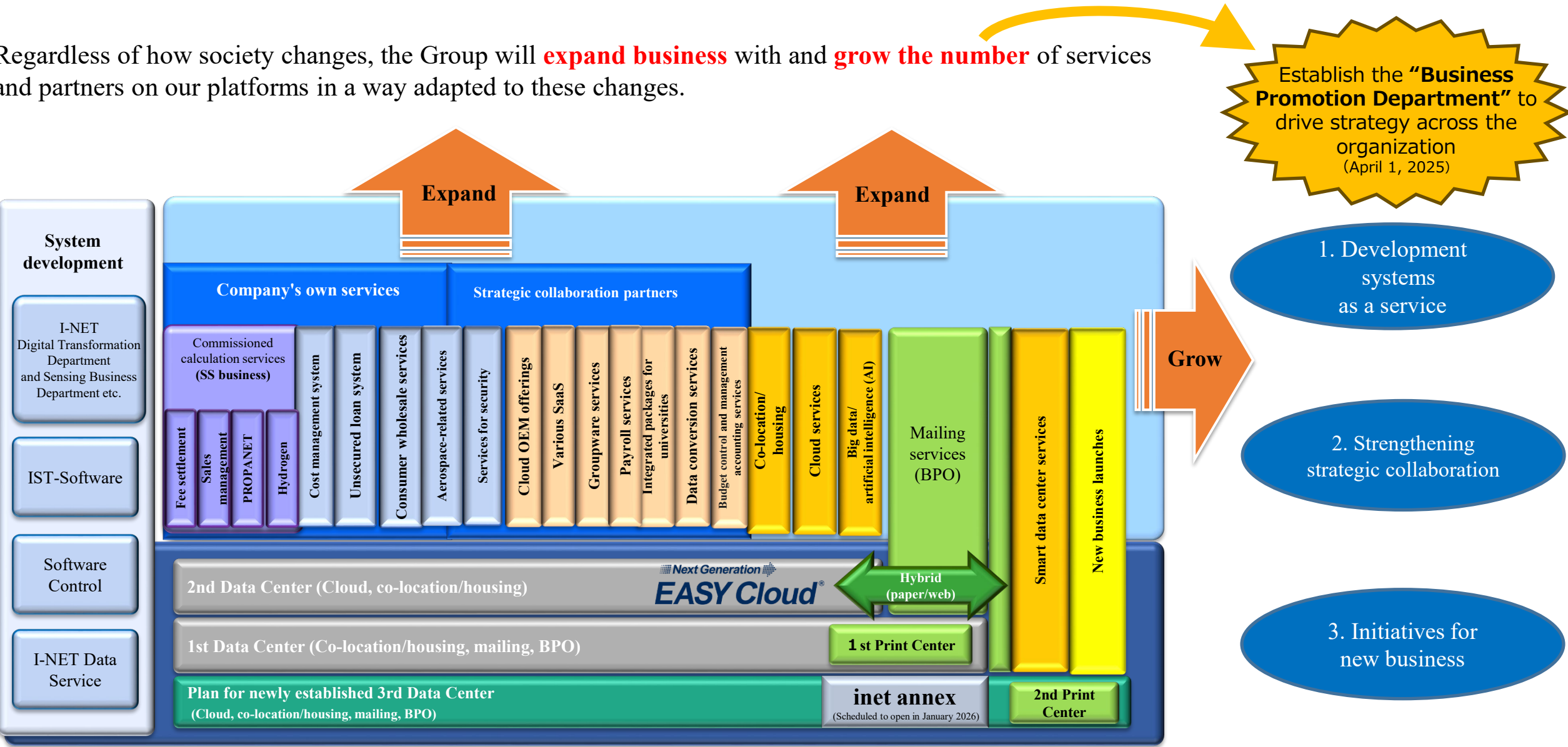
Aim for an annual average of 8.6% growth in net sales and achieve 50 billion yen in the final year of the plan.

In terms of operating profit and EBITDA, achieve growth that surpasses that for net sales.

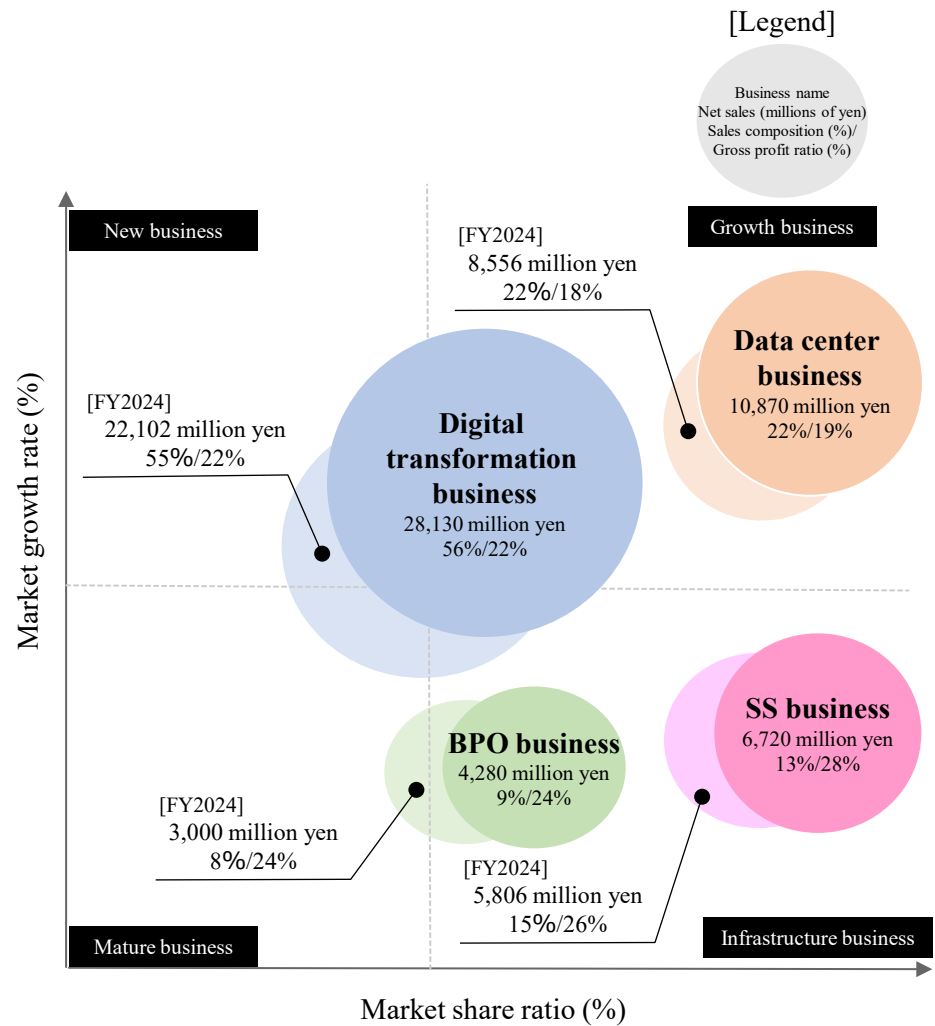
Despite the heavy burden of depreciation for additional data centers and expanded capacity, improve profitability in order to improve both ROE and operating profit ratio.

- Adopt EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) in addition to the existing KPIs (net sales, operating profit, and ROE).
- Our company differs from a pure system integrator, as it has facilities such as in-house data centers. In order to achieve perpetual growth, it is important for us to improve our asset efficiency and maximize our cash flow.
- That is why we will adopt EBITDA as a new KPI.

Regardless of how society changes, the Group will **expand business** with and **grow the number** of services and partners on our platforms in a way adapted to these changes.



Business portfolio analysis



Overview of businesses

Business name	Business overview Totals are for fiscal 2024	Business strategy for the next three years	Goals for fiscal 2027
Contracted computation business (SS business)	Contracted computation business for energy industry Net sales: 5.8 billion yen Gross profit: 1.5 billion yen	<ul style="list-style-type: none">● Increase market share by increasing number of clients● Digital transformation assistance for energy industry● Expand major oil company and trading company business	Contracted computation business for energy industry Net sales: 6.7 billion yen Gross profit: 1.9 billion yen
Data center cloud business (data center business)	Providing cloud infrastructure and leasing server racks for data center business Net sales: 8.6 billion yen Gross profit: 1.6 billion yen	<ul style="list-style-type: none">● Providing monitoring/managed services● Building new platform services● SaaS and linking with resellers	Providing cloud infrastructure and leasing server racks for data center business Net sales: 10.9 billion yen Gross profit: 2.0 billion yen
Mailing service, print business (BPO business)	Information data processing, printing/mailling service business Net sales: 3.0 billion yen Gross profit: 0.7 billion yen	<ul style="list-style-type: none">● Expand POD (print on demand) service● Cross-selling for data center service	Information data processing, printing/mailling service business Net sales: 4.3 billion yen Gross profit: 1.0 billion yen
System development business (digital transformation business)	Contracted system development, SES business Net sales: 10.6 billion yen Gross profit: 2.4 billion yen	<ul style="list-style-type: none">● Securing and developing system development human resources● Enhancing links with business partners● Expanding stock projects for in-house services	Contracted system development, SES business Net sales: 13.4 billion yen Gross profit: 3.1 billion yen
System development business (group companies) (digital transformation business)	Contracted system development business Net sales: 11.5 billion yen Gross profit: 2.4 billion yen	<ul style="list-style-type: none">● Provide integrated services to key fields● Expand end user transactions● Enhance securing and development of human resources	Contracted system development business Net sales: 14.7 billion yen Gross profit: 3.1 billion yen
Entire group (total of the above)	Net sales: 39.0 billion yen Gross profit: 8.3 billion yen	Sales increase by 28% over three years Maintain/improve profit ratio	Net sales: 50.0 billion yen Gross profit: 11.1 billion yen

Environment

- Switch the electricity used at our in-house data centers to 50% renewable energy by fiscal 2030 (currently 25% as of March 31, 2025)
- Achieve carbon neutrality by fiscal 2040



In-house data centers

Society

- Employment rate for people with 3.2% disabilities in our Group (aim for March 31, 2028, 3.0% average of fiscal 2025)
- 18% of women in management positions (aim for March 31, 2028, 10.4% as of March 31, 2025)
- Expanded special subsidiary I-NET DATA SERVICE (both in terms of personnel and business scope)

Governance

- Achieve management with an awareness of capital costs (reduce policy stock holdings, etc.)
- Enhance group governance, improve management/monitoring function
- Develop the next-generation of managers and corporate human resources

Enjoy your life with information technology!

<Disclaimer>

These materials were prepared to provide information on the Group's financial results and the Group's business strategy and are not for the purpose of soliciting the sale or purchase of stock in the Company or the Group.

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