



Info Mart Corporation

FY12/21 Third Quarter Financial Results

October 29, 2021
TSE First (1st) Section (2492)



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I . About Infomart

■ Company Name	Infomart Corporation (TSE First (1st) Section / Stock code: 2492)
■ Representative	President and CEO Osamu Nagao Vice President Naotake Fujita
■ Headquarters	13th Floor, Shiodome Shibarikyu Building, 1-2-3 Kaigan, Minato-ku, Tokyo, 105-0022, Japan
■ Nishinohon sales office	Yodogawa-ku, Osaka-city
■ Customer center	Hakata-ku, Fukuoka-city
■ Established	February 13, 1998
■ Capital	3.2 billion 12.51 million yen Consolidated
■ Subsidiaries	Infomart International Corporation Infomart Beijing Consulting Co., Ltd.
■ No. of employees (connection)	610 (full-time 508 / temporary 102)
■ URL	https://www.infomart.co.jp/

▼ Please enjoy the video showing the world
we envision with our BtoB Platforms.

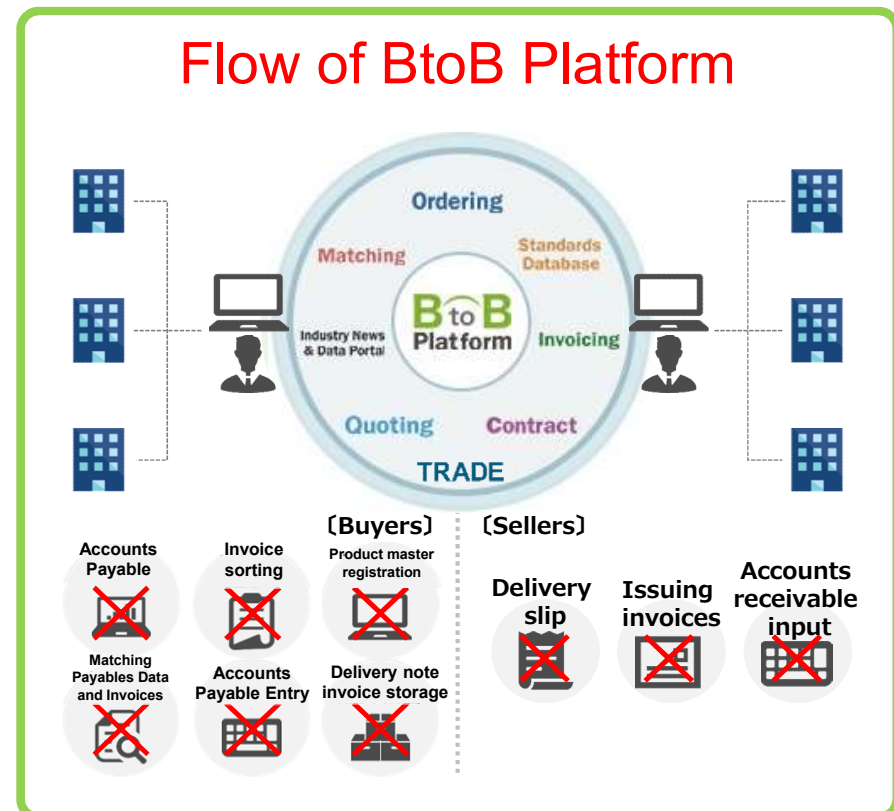
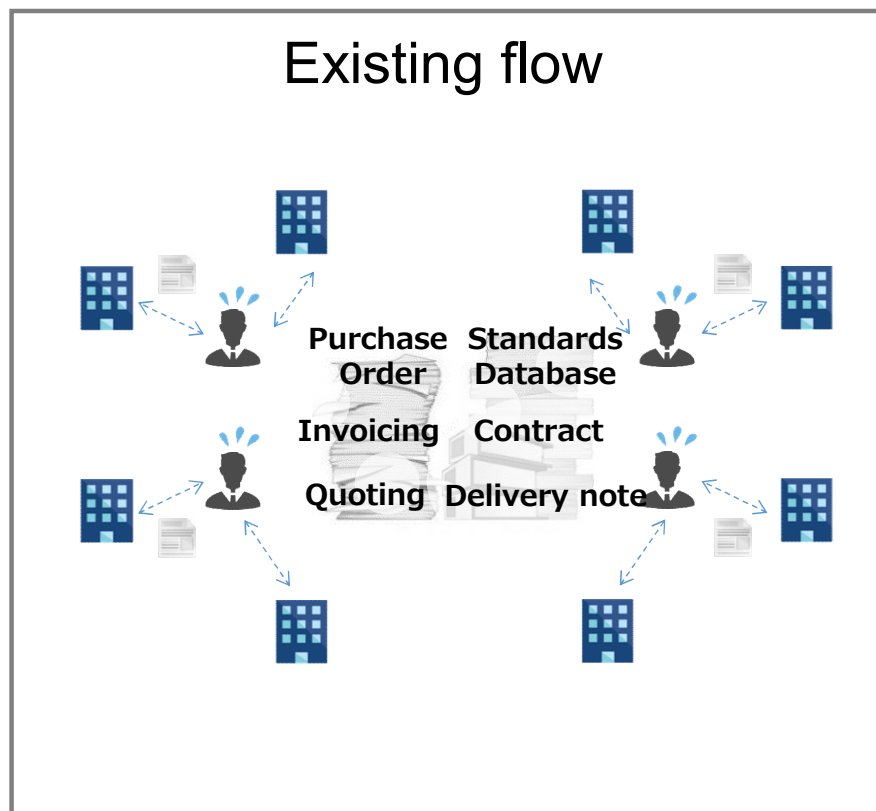
<https://www.infomart.co.jp/movie/>



Business Overview

Since its founding, we specialize in BtoB Platform

- Providing a common system as a place for streamlining transactions and exchanges between companies
- Cloud-based systems: Companies can use the same screen with their business partners for daily operations.



Characteristics of BtoB Platform

1. Standardization:

Not customized → Promoting the participation of a large number of businesses
→ Defactorization → Enhancement of platform usage value

2. Digitization:

Electronic data processing → Efficiency enhancement
+ Management advancement + Minimize environmental impact

3. Low Rate:

Increase in number of users ≠ Increase in proportional cost
→ High cost effectiveness



Customer's natural choice = Continued use

Stable recurring revenues: 95% of sales are from monthly system usage fees
→ Profit margin increases when the number of customers exceeds a certain level



Major BtoB Platform

BtoB-PF FOOD

Service

Overview

BtoB Platform Ordering

From February 2003

Electronic ordering between restaurants, wholesalers, and manufacturers. Significant efficiency was achieved from orders received and placed by telephone and fax.
Decreased verification work due to daily sharing of transaction data, and greatly reduced monthly verification work.

BtoB Platform Standards Database

From April 2005

A tool for managing allergens and origin information to promote food safety and security. Efficiency is improved by electronically managing merchandise standard documents managed in different formats in a unified format.

BtoB-PF ES

Service

Overview

BtoB Platform Invoicing

From January 2015

A system that digitizes both invoicing and receipt operations, regardless of industry. Realize more efficient accounting operations.

BtoB Platform Contract

From July 2018

Signing of business-to-business agreements on a blockchain platform. It also incorporates an internal workflow function to further improve the convenience of business-to-business transactions and achieve paperless operations.

BtoB Platform Matching

From June 1998

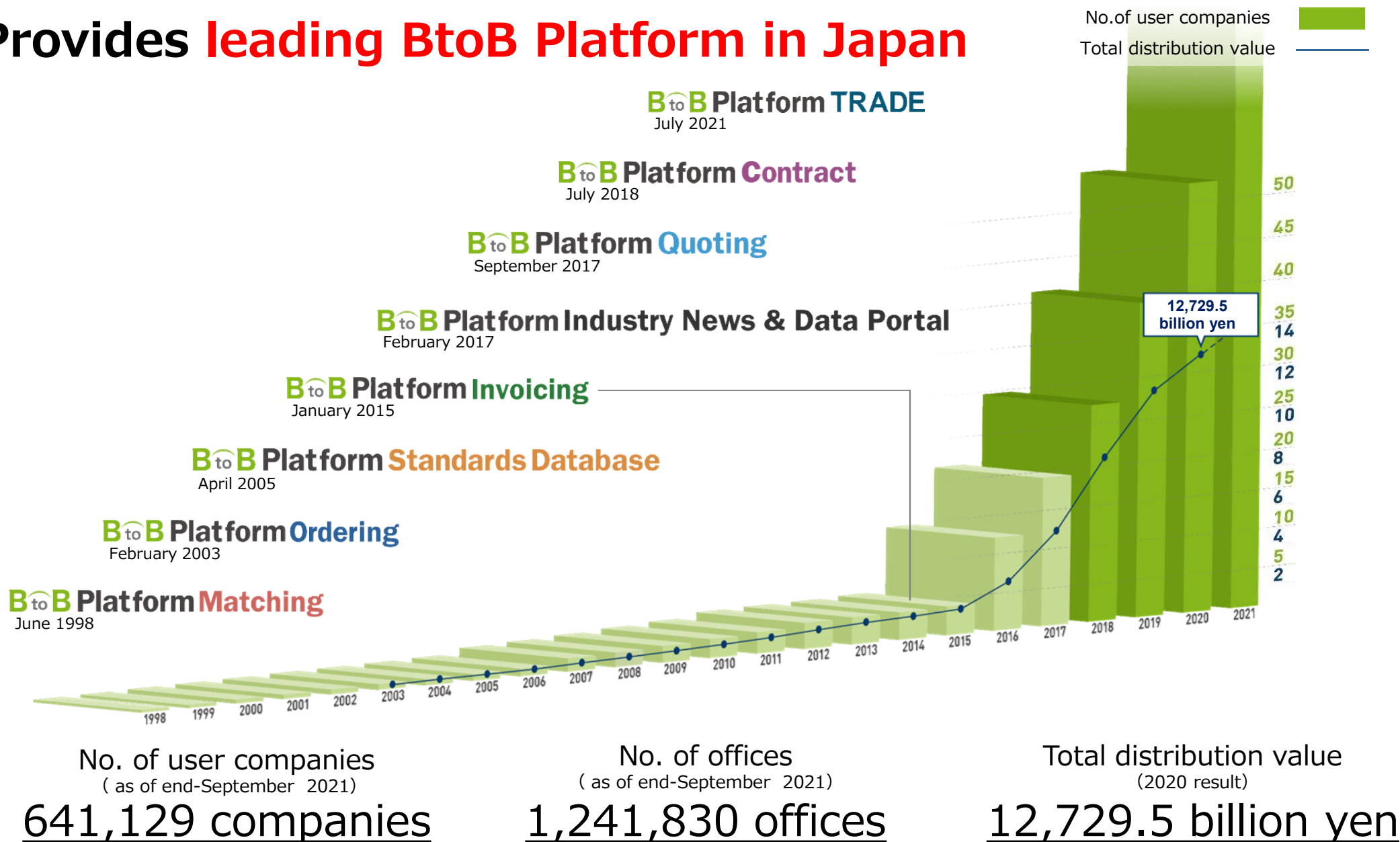
A website where buyers and sellers of foodstuffs can match up on the Internet. Offers one-stop services ranging from the development of business partners to business negotiations, estimates, ordering and receipt, and settlement.

Fee Structure by Service

as of end-September 2021

Business	Service	Fees (excluding taxes)		
BtoB-PF FOOD	BtoB Platform Ordering	<u><Buyer Company></u> «Monthly usage fee» •Head office : JPY18,000 •Store : JPY1,300 «Initial fee» from JPY300,000 (depending on store count)		<u><Seller Company></u> «Monthly usage fee» (choice: fixed fee or pay-for-use fee) •Fixed fee : JPY30,000 •Pay-for-use : 1.2% of monthly transaction amount (up to JPY100,000 transactions for free) •Adding IDs : JPY800 per ID
	BtoB Platform Standards Database	<u><Buyer Company></u> «Monthly system usage fee» JPY50,000 «Initial fee» from JPY300,000	<u><Wholesaler Ordering Function></u> «Monthly system usage fee» JPY35,000 «Initial fee» from JPY300,000	<u><Wholesaler Ordering Seller Function></u> «Monthly system usage fee» •Fixed fee : JPY35,000 or JPY50,000 •Pay-for-use : JPY3,000 to JPY20,000
BtoB-PF ES	BtoB Platform Invoicing	<u><Receiving Company></u> «Monthly system usage fee» [Fixed fee] JPY15,000 + [Pay-for-use fee] Number of invoices receiving invoices per month • Up to 50 invoices included in the fixed fee • 51 to 1,000 transactions: JPY100 per transaction • 1,001 transactions and over: JPY90 per transaction «Initial fee» from JPY300,000		<u><Issuing Company></u> «Monthly system usage fee» [Fixed fee] JPY15,000 + [Pay-for-use fee] Number of invoices issued per month • Up to 100 invoices included in the fixed fee • 101 to 1,000 invoices: JPY60 per invoice • 1,001 invoices or more: JPY50 per invoice «Initial fee» from JPY300,000
	BtoB Platform Contract	<u><Gold Plan></u> «Monthly system usage fee» [Fixed fee] JPY30,000 + [Pay-for-use fee] Number of contract issued and received per month •Up to 100 contracts are included in the fixed fee. •101 or more: JPY50 per contract •In-house storage: Unlimited «Initial fee» estimate separately		<u><Silver Plan></u> «Monthly system usage fee» [Fixed fee] JPY10,000 + [Pay-for-use fee] Number of contract issued and received per month •1 or more: JPY50 per contract •In-house storage: Up to 3 contracts/month «Initial fee» estimate separately
	BtoB Platform Matching	<u><Buyer Company></u> [Fixed fee] JPY5,000		<u><Seller Company></u> [Fixed fee] JPY25,000

Provides **leading BtoB Platform in Japan**



II. FY12/21 Third Quarter Financial Results

FY12/21 Third Quarter (YoY)

(Million yen / %: YoY)

	2021/1Q		2021/2Q		2021/3Q		2021/3Q Total	
	Actual	YoY	Actual	YoY	Actual	YoY	Actual	YoY
BtoB-PF FOOD	1,656	-3.3%	1,703	10.6%	1,747	3.9%	5,107	3.5%
BtoB-PF ES	642	37.9%	690	41.9%	713	37.2%	2,046	39.0%
【Sales】	2,299	5.5%	2,393	18.1%	2,460	11.7%	7,154	11.6%
BtoB-PF FOOD	459	24.8%	493	23.4%	657	53.0%	1,610	34.4%
BtoB-PF ES	307	21.8%	311	28.2%	356	37.0%	975	29.1%
【CoGS】	764	23.9%	802	25.7%	1,011	47.2%	2,578	32.7%
BtoB-PF FOOD	1,197	-11.0%	1,209	6.1%	1,090	-13.0%	3,496	-6.4%
BtoB-PF ES	334	57.0%	379	55.5%	357	37.4%	1,071	49.4%
【Gross Profit】	1,534	-1.8%	1,591	14.6%	1,449	-4.4%	4,575	2.4%
BtoB-PF FOOD	591	1.8%	625	5.2%	613	8.1%	1,830	5.0%
BtoB-PF ES	556	12.9%	641	21.9%	633	-1.4%	1,830	10.2%
【SG&A】	1,151	6.8%	1,268	12.8%	1,247	2.8%	3,666	7.4%
BtoB-PF FOOD	605	-20.7%	583	7.1%	476	-30.4%	1,666	-16.4%
BtoB-PF ES	-221	-	-262	-	-276	-	-759	-
【Operating Profit】	383	-20.8%	323	22.1%	202	-33.3%	908	-13.7%
【Recurring Profit】	402	-16.9%	325	23.7%	193	-35.1%	921	-11.9%
【Net Income】※	285	-14.4%	176	-2.4%	124	-38.9%	585	-18.3%

※Net income denotes net income attributable to owners of the parent

BtoB-PF FOOD	72.2%		71.0%		62.4%		68.5%	
BtoB-PF ES	52.1%		54.9%		50.1%		52.3%	
High gross profit margin	66.7%		66.5%		58.9%		64.0%	
BtoB-PF FOOD	36.5%		34.3%		27.3%		32.6%	
OPM	16.7%		13.5%		8.2%		12.7%	
RPM	17.5%		13.6%		7.9%		12.9%	

Sales

(BtoB-PF FOOD)

Sales from system usage fees and initial fees by buyer companies exceeded the forecast reflecting an increase in the number of new contracts from new business formats such as take-away and delivery stores, as well as from hotels and school meal services for improving operational efficiency. Seller companies in BtoB Platform Ordering were affected by suspension of operations of restaurants due to the spread of COVID-19, and the distribution amount of foodstuffs and other items remained sluggish. As a result, system usage fees from seller companies (pay-for-use) were at the previous year's level.

In addition, the number of companies using BtoB Platform Standards Database increased, and system usage fees and initial fees increased.

(BtoB-PF ES)

In BtoB Platform Invoicing, system usage fees and initial fees increased due to an increase in the number of new paid contracts for the receiving and issuing models and steady progress in the operation of the system (digitization of invoice data) to improve business efficiency and shift to remote working.

CoGS

Data center expenses increased due to the expansion of the server system in response to the increased number of users.

SG&A expenses

Personnel expenses increased due to the reinforcement of sales staffs and sales support staffs for business expansion until the previous year.

Operating profit

Profits decreased due to aggressive investment in some costs, prioritizing the acceleration of sales growth.

Net income

Net income decreased due to an increase in recurring profit.

FY12/21 Third Quarter (vs. Plan)

(Million yen / % : YoY)

	2021/ 2Q Total	2021/3Q			2021/3Q Total		
	Actual	Plan	Actual	Diff	Plan	Actual	Diff
BtoB-PF FOOD	3,360	1,764	1,747	-17	5,062	5,107	45
BtoB-PF ES	1,333	680	713	33	1,906	2,046	140
【Sales】	4,693	2,444	2,460	16	6,967	7,154	187
BtoB-PF FOOD	953	684	657	-27	1,666	1,610	-56
BtoB-PF ES	619	383	356	-27	1,049	975	-74
【CoGS】	1,567	1,065	1,011	-54	2,707	2,578	-129
BtoB-PF FOOD	2,406	1,080	1,090	10	3,395	3,496	101
BtoB-PF ES	713	297	357	60	857	1,071	214
【Gross Profit】	3,125	1,379	1,449	70	4,260	4,575	315
BtoB-PF FOOD	1,217	622	613	-9	1,916	1,830	-86
BtoB-PF ES	1,197	622	633	11	1,882	1,830	-52
【SG&A】	2,419	1,246	1,247	1	3,802	3,666	-136
BtoB-PF FOOD	1,189	457	476	19	1,480	1,666	186
BtoB-PF ES	-483	-325	-276	49	-1,025	-759	266
【Operating Profit】	706	133	202	69	458	908	450
【Recurring Profit】	728	114	193	79	399	921	522
【Net Income】※	461	77	124	47	271	585	314

※Net income denotes net income attributable to owners of the parent

BtoB-PF FOOD	71.6%	61.2%	62.4%	1.2%	67.1%	68.5%	1.4%
BtoB-PF ES	53.6%	43.7%	50.1%	6.4%	45.0%	52.3%	7.4%
High gross profit margin	66.6%	56.4%	58.9%	2.5%	61.1%	64.0%	2.8%
BtoB-PF FOOD	35.4%	25.9%	27.3%	1.4%	29.2%	32.6%	3.4%
OPM	15.1%	5.4%	8.2%	2.8%	6.6%	12.7%	6.1%
RPM	15.5%	4.6%	7.9%	3.2%	5.7%	12.9%	7.2%

Sales

【BtoB-PF FOOD】

As for the buyer companies in the BtoB Platform Ordering, sales from system usage fees and initial fees exceeded the forecast reflecting an increase in the number of new contracts from new business formats such as take-away and delivery stores, as well as from hotels and school meal services for improving operational efficiency. On the other hand, seller companies in the BtoB Platform Ordering were strongly affected by the re-extension of period for the State of Emergency to prevent COVID-19, as well as the expansion of its target regions. As in the second quarter and the third quarter, the distribution amount of foodstuffs and other items trended below our expectations, and system usage fees at seller companies (pay-for-use) were below our expectations. However, as a result, BtoB-PF FOOD Business as a whole exceeded the target.

【BtoB-PF ES】

System usage fees and initial fees continued to exceed forecasts from the third quarter thanks to an increase in the number of new paid contracts for BtoB Platform Invoicing and the steady results of its operations (electronic data conversion of invoices) as a result of streamlining operations and the progress in remote work.

CoGS

Data center and software amortization expenses, which were not incurred in the second quarter, were lower than planned, although they were incurred in the third quarter.

SG&A expenses

Sales promotion expenses, etc., which had not been incurred in the second quarter, were incurred in the third quarter, but were kept lower than planned. Travel expenses were not incurred due to self-restraint on domestic business trips.

Operating profit

In addition to the increase in net sales, CoGS and SG&A expenses were kept lower than originally planned, resulting in higher-than-expected results.

Net income

Net income exceeded the plan due to an increase in recurring profit.

Impact of COVID-19 on our business

■ Impact on sales from existing food business customers

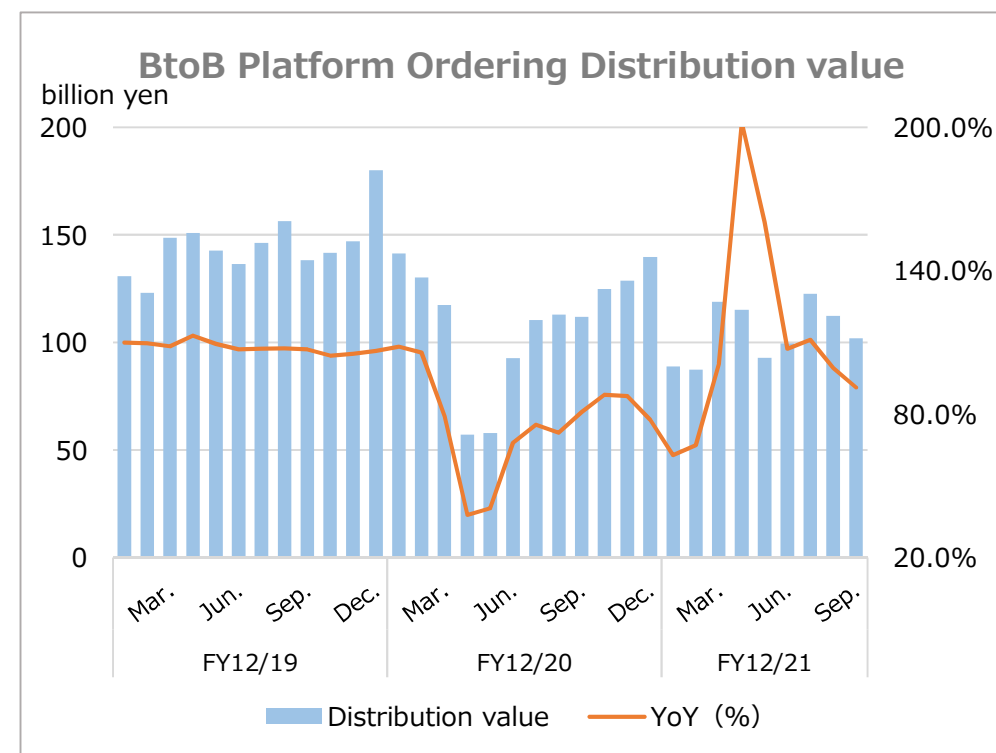
- 10% of total sales are generally proportional to the distribution amount of foodstuffs
- The number of user stores decreased as the restaurant and tourism industries suspend its operations or close its stores, due to
- On the other hand, the number of stores are maintained, as restaurants have launched new business models to meet the needs of the new normal society, and change business models to take-away, delivery, and mobile catering by utilizing government support systems

■ Changes associated with the progress of teleworking

- Growing interest in digitization from potential customers
- Adaptation of teleworking system by our employees
- Changes in the process of acquiring and operating new contracts

BtoB-PF FOOD

In the third quarter (July to September), recovery in the distribution amount of foodstuffs slowed down due to temporary closures and shorter operating hours of restaurants following the extension of the State of Emergency. (September 2021: 91.1% compared to the previous year)



Confirmation of business resilience as a result of simulation of the impact on our business performance

[BtoB Platform Ordering]

- In addition to increased demand from new business formats such as take-away and delivery stores, as well as from hotels and school meal services, there has been a large increase in the number of buyer companies and their stores in the food industry who are seeking to use cloud-based management systems, as well as in the number of sellers who are their business partners.

[BtoB Platform Standards Database]

- The number of buyers and companies using each function increased due to the acceleration of management systems and shifting to cloud-based management systems by major restaurant companies.



※Number of companies and stores of the graph is the number at the end of each quarter.

[BtoB Platform Invoicing]

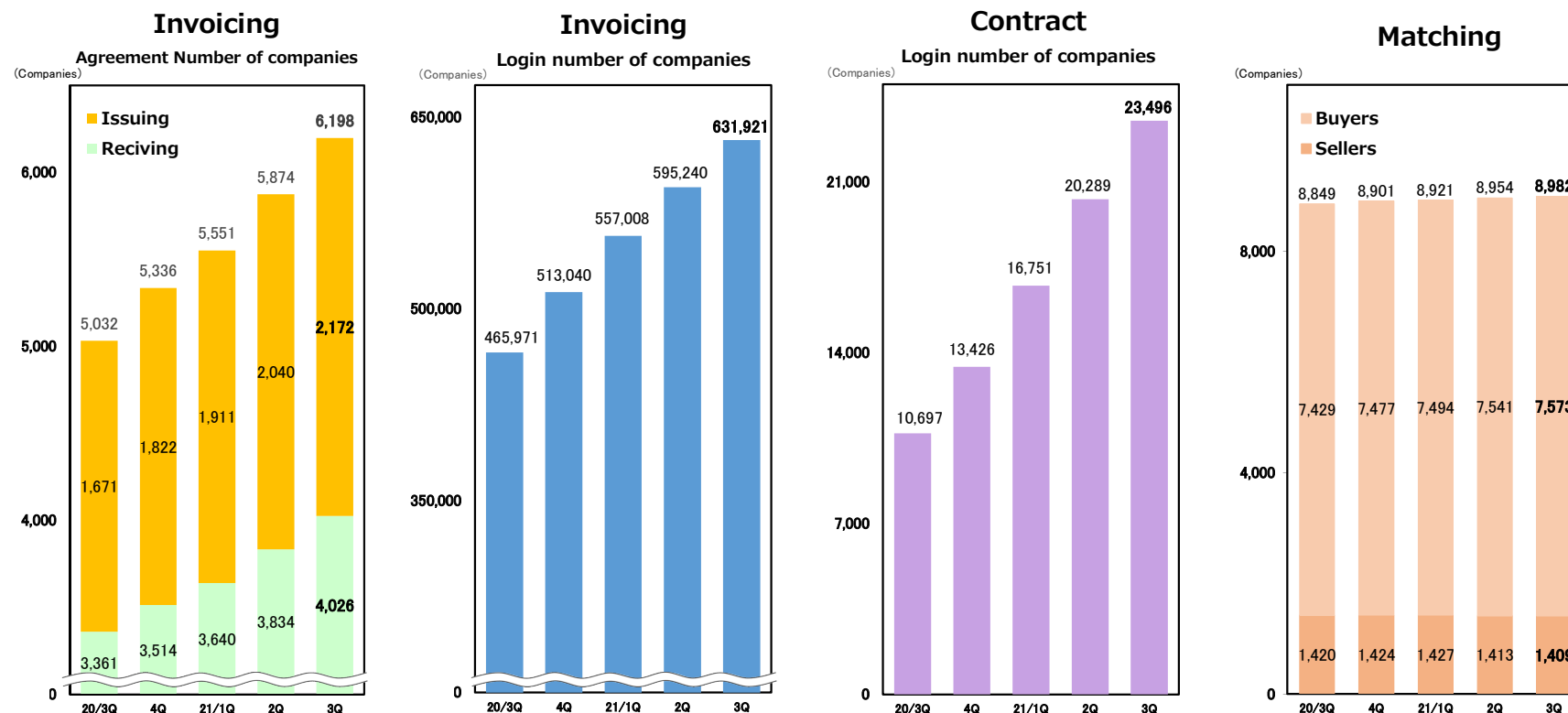
- The number of companies logged in exceeded 630,000 due to the promotion of digitization of invoices by existing paid contract companies. (As of September, 2021)
- Along with the revision of the Electronic Books Maintenance Act, AI-OCR function, which converts paper-based invoices into data, also contributed to new contracts.

[BtoB Platform Contract]

- The number of user companies exceeded 23,000 in response to the trend toward digitalization of contracts through breaking away from traditional seal usage. (As of September, 2021)
- Strengthen collaboration with other companies' systems and expand collaboration partners (scanning companies, document warehouses, etc.).

[BtoB Platform Matching]

- In a situation where purchases by restaurants are declining, there will be a net decrease in the number of seller companies whose new contracts were sluggish. However, buyer companies saw an increase in new contracts due to the functions released in August last year (website renewal, web exhibitions and business negotiations).



※Number of companies and stores of the graph is the number at the end of each quarter.

III. Management Policies

■ Balance between growth and profits

- Expand our BtoB Platform and basically remain the current growth ratio and the profit margin.
- Incorporate external management resources and work to increase the value of BtoB Platform.

■ To diversify our revenue sources

- To realize our future vision of "Covering the entire BtoB space all over the world", we will lay the groundwork strategically while making profitable businesses through various initiatives.

■ Mid-Term Business Goal

- Achieve sales of over **10 billion yen**, operating profit of over **3 billion yen**, and recurring profit margin of over **30%**.

(Ratio: 60~40%)

■ Thoroughly expand BtoB Platform

Grow up

- Food (Ordering/Standards Database) ➡ Establish an overwhelming position
- Invoicing ➡ Aiming to make it a "profit pillar"
- Contract ➡ Launch with strong results
- Matching/Industry News & Data Portal ➡ Improve profits for future growth

(Ratio: 30~20%)

■ Start to make new sources of profits by utilizing our advantages

Utilizing

- In order to maximize the value of our BtoB Platform, we began harvesting the results by utilizing our commercial distribution data, ordering data, user access data, and industry, business knowledge.

(Ratio: 10~20%)

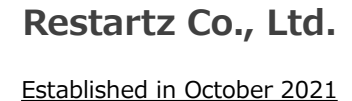
■ Initiatives for future prospects

Make great leaps

- Clarify the path to creating a variety of revenue sources other than existing system usage fees.
Ordering from multiple industries, vertical development of the food industry, overseas expansion, etc.
- Continue researching cutting-edge technologies to build next-generation BtoB Platform.

Direction for development and strengthening of Infomart

Marketing / Advertising
Consulting services



Data and companies
gathered on the platform

Foothold and foundation in the
food industry

**FinTech Credit
rating**

**AI/Cloud Service
Human resources
solution**

**B to B
Platform**

Ordering Standards Database
Invoicing Contract Matching TRADE

Consideration of
**overseas
expansion**

Expansion to
**other
industries**

Provision of convenience
For corporations and business people

Expansion of platform



Partners

■ Goals Inc.

Alliance from July 2020

■ Tanomu Inc.

Alliance from February 2021

■ Beijing Bojunyouxuan Technology Co., Ltd.

Alliance from March 2021

■ SARAH Inc.

Alliance from August 2021

Overview

Order Forecasting Cloud Service (for chain restaurants)

Joint development of a next-generation new menu management system, contributing to the advancement of management and the reform of business models in the restaurant industry.

Cloud service to support efficient order processing and sales promotion (for wholesalers)

Accelerating sales expansion in the food wholesaling industry and promoting further digital transformation (DX) of BtoB transactions under the COVID-19 crisis.

Supply chain management services in the Chinese restaurant industry

Promoting the revitalization of business in China by combining the technology of top Chinese food tech companies with our knowledge.

Gourmet community services and restaurant big data services

We expect future collaboration potential and synergies of data sharing in menu recipe data for restaurants and word-of-mouth data for each menu

Company name

Overview

■ Restartz Co., Ltd.

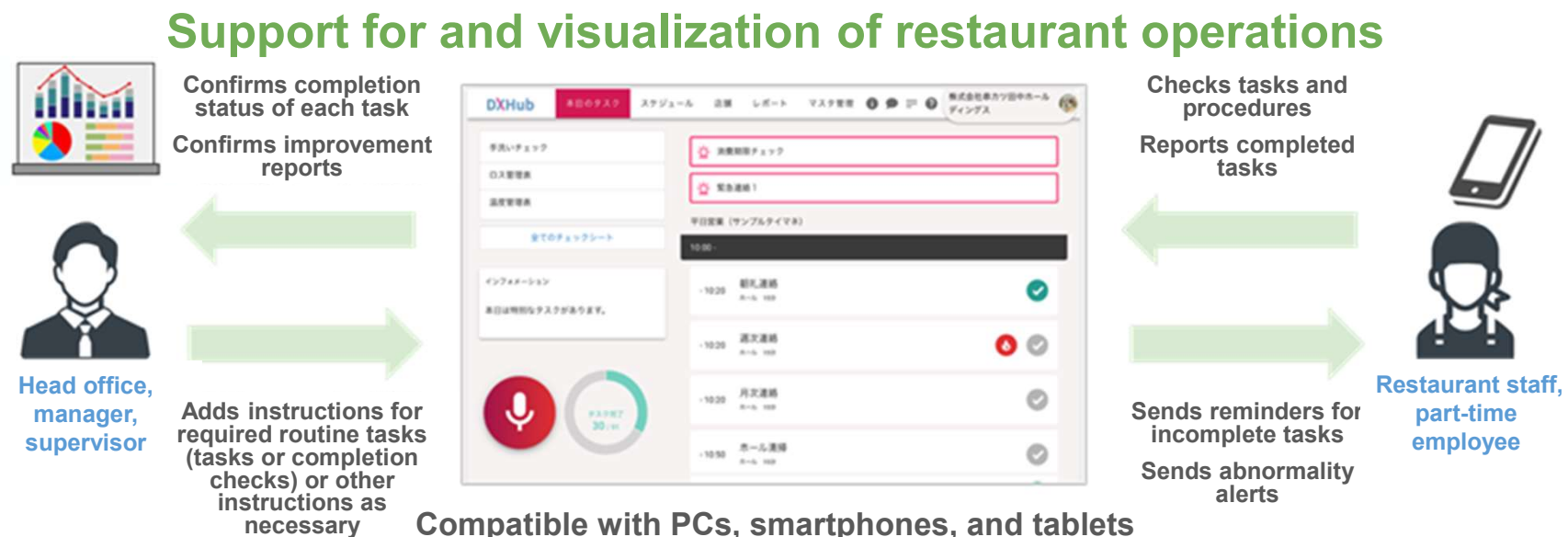
Established in October 2021

Restaurant Operations Platform App (provisional name)

By visualizing the business process of a restaurant from opening to closing, we can create safe and lean store operations.

- On October 18, 2021, we established Restartz Co., Ltd., a joint venture with Kushikatsu Tanaka Holdings Co. to improve the productivity of restaurant operations.

Overview of Restaurant Operations Platform App (provisional name)



Service

BtoB Platform TRADE

From July 2021

Overview

Digitize transactions from quotation, order, order receipt, delivery, receipt and inspection. Seamlessly complete a series of business transactions between companies by linking with BtoB Platform Invoice and BtoB Platform Contract.

"BtoB Platform TRADE" does not require registration of basic product information and can be used regardless of industry or product type, enabling companies in **all industries and sectors** to digitize their order and supply operations.

What BtoB Platform TRADE Can Do



Quotation management



Purchase order



Delivery slip



Acceptance certificate



Invoice



Contract

IV. Revision of Consolidated Business Forecasts for FY12/21

Revision of Consolidated Business Forecasts for FY12/21

The Company hereby announces that, based on a review of recent business trends, the Company revised its full-year business forecasts for the fiscal year ending December 31, 2021, which were announced on February 15, 2021, as follows.

(Million yen / %)

	2021/Full Year			
	Previous forecasts	Revised forecasts	Change	Rate of changes
BtoB-PF FOOD	6,899	6,957	58	0.9%
BtoB-PF ES	2,642	2,785	143	5.4%
【Sales】	9,540	9,743	203	2.1%
BtoB-PF FOOD	2,343	2,290	-52	-2.2%
BtoB-PF ES	1,444	1,364	-79	-5.5%
【CoGS】	3,779	3,645	-133	-3.5%
BtoB-PF FOOD	4,556	4,666	110	2.4%
BtoB-PF ES	1,198	1,421	223	18.6%
【Gross Profit】	5,761	6,095	334	5.8%
BtoB-PF FOOD	2,543	2,518	-24	-1.0%
BtoB-PF ES	2,511	2,631	120	4.8%
【SG&A】	5,061	5,157	96	1.9%
BtoB-PF FOOD	2,013	2,147	134	6.7%
BtoB-PF ES	-1,313	-1,210	102	-7.8%
【Operating Profit】	700	940	240	34.3%
【Recurring Profit】	625	941	316	50.7%
【Net Income】※	425	529	104	24.6%

※Net income denotes net income attributable to owners of the parent

BtoB-PF FOOD	66.0%	67.1%	1.1%
BtoB-PF ES	45.3%	51.0%	5.7%
High gross profit margin	60.4%	62.6%	2.2%
BtoB-PF FOOD	29.2%	30.9%	1.7%
OPM	7.3%	9.6%	2.3%
RPM	6.6%	9.7%	3.1%

Reason for revision

■ Sales 【BtoB-PF FOOD】

since the declaration of a State of Emergency was lifted in all prefectures from October onwards, the distribution value of foodstuffs and other items is expected to continue to make a gradual recovery towards the end of the year and the number of companies using the BtoB Platform Ordering system for buyers and sellers is expected to continue to increase. As a result, system usage fees and initial fees are expected to exceed the plan.

【BtoB-PF ES】

the number of new paid subscriptions to BtoB Platform Invoicing and the operation of the system (conversion of invoices into electronic data) are expected to increase steadily due both to the improvement of business efficiency and the shift to remote working, so system usage fees and initial fees are expected to exceed the plan.

■ CoGs

mainly software amortization, data centre costs, and BtoB Platform Invoicing fees is expected to below our expectations.

■ SG&A expenses

It is expected that additional sales promotion expenses will be incurred for the purpose of increasing the number of new paid subscriptions for BtoB Platform Invoicing and accelerating the digitization of invoices by existing paid subscriptions, which will exceed the plan.

■ Operating Profit

Operating Profit exceeded the plan due to an increase in Sales, etc.

■ Net income

Net income exceeded the plan due to an increase in recurring profit.

Revision of Consolidated Business Forecasts for FY12/21

Year on year

(Million yen / %)

	2020/ Full Year	2021/Full Year			
	Actual	Previous forecasts	YoY	Revised forecasts	YoY
BtoB-PF FOOD	6,687	6,899	3.2%	6,957	4.0%
BtoB-PF ES	2,085	2,642	26.7%	2,785	33.6%
【Sales】	8,777	9,540	8.7%	9,743	11.0%
BtoB-PF FOOD	1,655	2,343	41.6%	2,290	38.3%
BtoB-PF ES	1,053	1,444	37.1%	1,364	29.5%
【CoGS】	2,694	3,779	40.3%	3,645	35.3%
BtoB-PF FOOD	5,032	4,556	-9.5%	4,666	-7.3%
BtoB-PF ES	1,031	1,198	16.2%	1,421	37.8%
【Gross Profit】	6,082	5,761	-5.3%	6,095	0.2%
BtoB-PF FOOD	2,344	2,543	8.5%	2,518	7.4%
BtoB-PF ES	2,250	2,511	11.6%	2,631	16.9%
【SG&A】	4,610	5,061	9.8%	5,157	11.8%
BtoB-PF FOOD	2,687	2,013	-25.1%	2,147	-20.1%
BtoB-PF ES	-1,218	-1,313	7.8%	-1,210	-0.7%
【Operating Profit】	1,471	700	-52.4%	940	-36.1%
【Recurring Profit】	1,457	625	-57.1%	941	-35.4%
【Net Income】※	1,014	425	-58.1%	529	-47.8%

※Net income denotes net income attributable to owners of the parent

BtoB-PF FOOD	75.2%	66.0%	67.1%
BtoB-PF ES	49.5%	45.3%	51.0%
High gross profit margin	69.3%	60.4%	62.6%
BtoB-PF FOOD	40.2%	29.2%	30.9%
OPM	16.8%	7.3%	9.6%
RPM	16.6%	6.6%	9.7%

Details of the forecasts

(Million yen / %)

	2021/3Q Total	2021/4Q	2021/ Full Year
	Actual	Revised forecasts	Revised forecasts
BtoB-PF FOOD	5,107	1,850	6,957
BtoB-PF ES	2,046	739	2,785
【Sales】	7,154	2,590	9,743
BtoB-PF FOOD	1,610	680	2,290
BtoB-PF ES	975	389	1,364
【CoGS】	2,578	1,068	3,645
BtoB-PF FOOD	3,496	1,170	4,666
BtoB-PF ES	1,071	350	1,421
【Gross Profit】	4,575	1,522	6,095
BtoB-PF FOOD	1,830	688	2,518
BtoB-PF ES	1,830	801	2,631
【SG&A】	3,666	1,492	5,157
BtoB-PF FOOD	1,666	481	2,147
BtoB-PF ES	-759	-451	-1,210
【Operating Profit】	908	30	940
【Recurring Profit】	921	20	941
【Net Income】※	585	14	529

※Net income denotes net income attributable to owners of the parent

BtoB-PF FOOD	68.5%	63.2%	67.1%
BtoB-PF ES	52.3%	47.3%	51.0%
High gross profit margin	64.0%	58.8%	62.6%
BtoB-PF FOOD	32.6%	26.0%	30.9%
OPM	12.7%	1.2%	9.6%
RPM	12.9%	0.8%	9.7%

FY12/21 Consolidated Business Forecasts (Overview)

We will maintain its aggressive stance and prioritize measures to accelerate medium-term sales growth while paying close attention to COVID-19 situation, although profits will decline.

■ **BtoB-PF FOOD**

Responding to the needs of restaurant chains, individual stores, and wholesalers, and promoting the digitization of transactions between restaurants and wholesalers

■ **BtoB-PF ES**

Comprehensively work to expand digitization of invoices to establish a leading position in electronic invoicing



- Maintain reliability by expanding the server system as the number of users increases.
- In addition to the core businesses, we will invest in development and sales promotion expenses for new businesses and refocusing on existing areas.
- Strengthen collaboration with other companies' services and systems, and seek to provide multiple services and information to users



To expand sales growth and resume profit margin growth from FY12/22 onward

V. Return Profits to Shareholders

Dividend policy

Infomart considers most important to pay dividends to shareholders and the company aims for a **“basic dividend payout ratio of 50% based on Infomart’s non-consolidated business results”** while improving operating results and strengthening financial position.

In the last fiscal year, we left the dividend amount unchanged to cope with a temporary decrease in profits, but in the fiscal year ending December 2021, we will return to the basic policy. Although our management base remains strong, we believe that in the current economic environment, it is becoming increasingly important to secure sufficient funds to respond to sudden changes in the future.

We will strive to further increase returns to our shareholders by improving our business performance while strengthening our financial structure.

(Yen)

	FY12/15	FY12/16	FY12/17	FY12/18	FY12/19	FY12/20	FY12/21 (Plan)
I n t e r i m d i v i d e n d	1.47	1.48	1.64	1.83	1.84	1.85	0.47
Y e a r - e n d d i v i d e n d	1.47	1.48	1.64	1.83	1.87	1.86	0.63
T o t a l	2.94	2.95	3.27	3.67	3.71	3.71	1.10

(Note)

The interim dividend for the FY12/21 was resolved at the meeting of the Board of Directors held on July 30, 2021. (Effective date: September 6, 2021)

Based on the revision of the full-year business forecasts, we have decided to increase the year-end dividend by 0.16 yen per share from the initial forecast of 0.47 yen per share to 0.63 yen per share.

The company conducted a 2-for-1 stock split on January 1, 2015, a 2-for-1 stock split on January 1, 2017 and a 2-for-1 stock split on January 1, 2020. Dividends on the bar chart are calculated assuming that the stock splits were conducted.

On July 9, 2021, from the Tokyo Stock Exchange, Inc., we have received the "Results of the Primary Judgment of Compliance with the Criteria for Listing in the New Market Category". We have confirmed that we are in compliance with the criteria for listing on the Prime Market.

Based on this result, we will proceed with the procedures for the application for the listing on the prime market for new markets, which will be transitioned to April 4, 2022.

This material is prepared based on economic, social and other situations, and certain assumptions that the company deems to be reasonable as of October 29, 2021.

However, the material is subject to change without prior notice due to the changing management environment and other reasons.

Readers are asked to make investment decisions at their own discretion.

This material was prepared by Infomart Corporation.

