



# **Info Mart Corporation**

## **FY12/22 First Quarter**

### **Financial Results**

**April 28, 2022**  
**TSE Prime Market (2492)**



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# **I . About Infomart**

- Company Name  
Infomart Corporation  
( TSE Prime Market / Stock code: 2492 )
- Representative  
President and CEO Ken Nakajima
- Headquarters  
13th Floor, Shiodome Shibarikyu Building,  
1-2-3 Kaigan, Minato-ku, Tokyo, 105-0022, Japan  
Yodogawa-ku, Osaka-city  
Hakata-ku, Fukuoka-city
- Established  
February 13, 1998
- Capital  
3.2 billion 12.51 million yen Consolidated
- Subsidiaries  
Restartz Co., Ltd.  
Infomart International Corporation  
Infomart Beijing Consulting Co., Ltd.
- No. of employees (connection)  
633 (full-time 505 / temporary 128)
- 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 **B<sup>to</sup>B Platform**

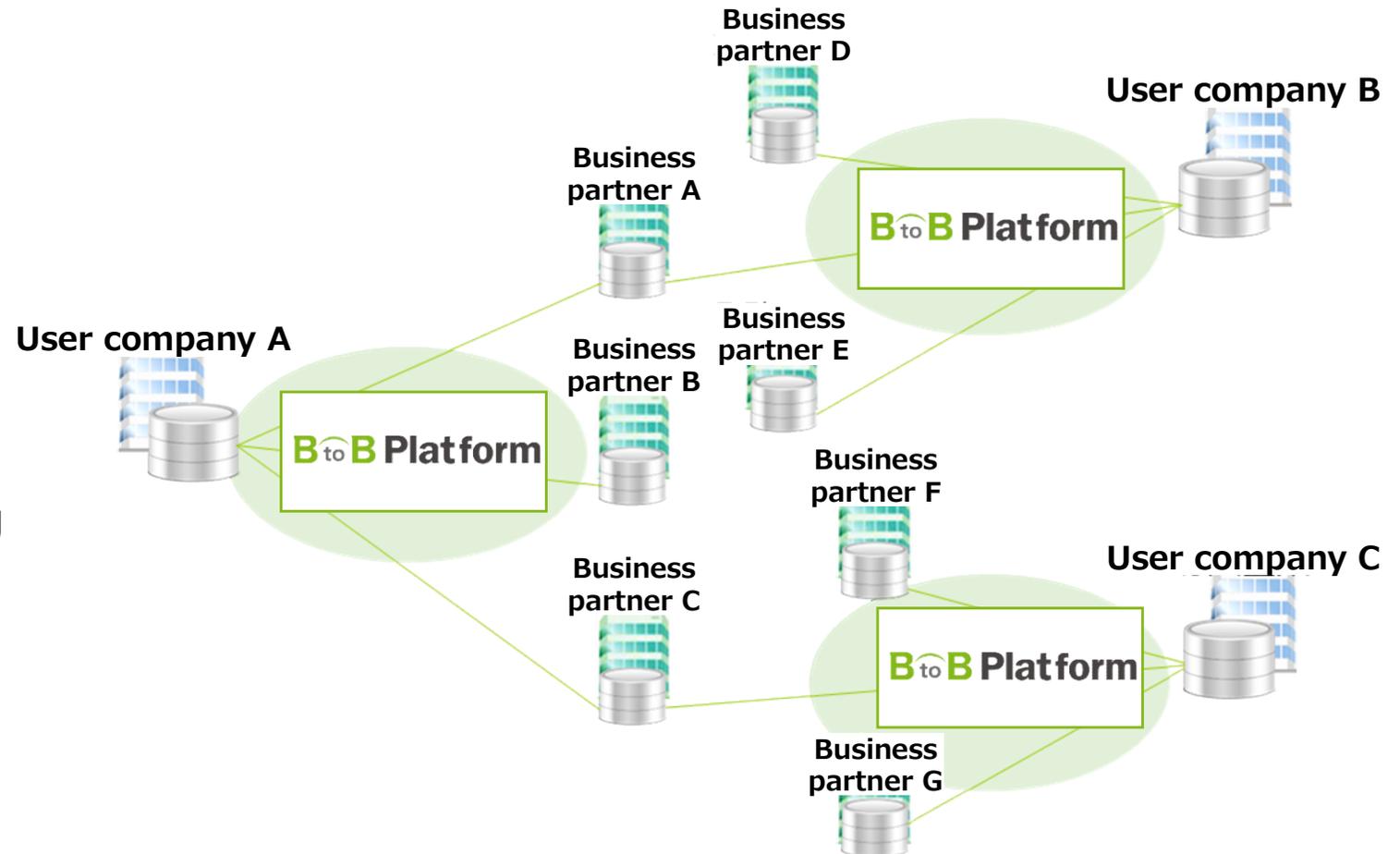
**B<sup>to</sup>B Platform** = Services to digitise transactions between companies

Providing a standardized common platform that realizes paperless transaction information, which was conventionally done on paper

"One-to-one"  
service provision



Building and providing  
a valuable "place"



## Characteristics of B to B Platform



Cloud-based systems :  
Companies can use the same screen with their business partners for daily operations.

### Standardization

Not customized



Participation of many companies



Defactorization

### Digitization

Efficiency enhancement



Management advancement



Minimize environmental impact

### Low Rate

Increase in number of users ≠  
Increase in proportional cost



High cost effectiveness

## Continued use = Customer's natural choice

Stable recurring revenues: 90% 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.

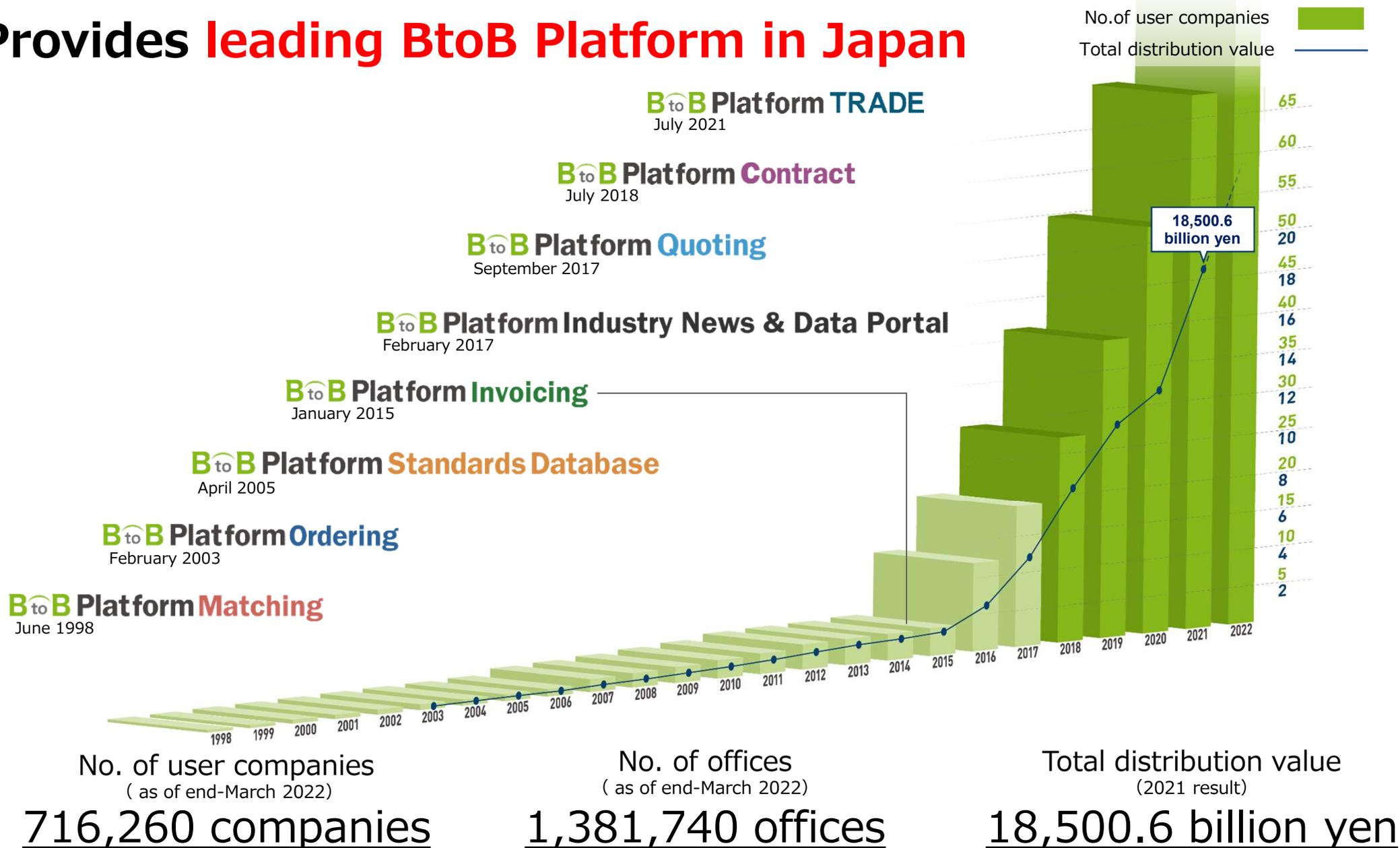
# Fee Structure by Service

as of end-March 2022

Business	Service	Fees (excluding taxes)		
BtoB-PF FOOD	<b>BtoB Platform Ordering</b>	<u>&lt;Buyer Company&gt;</u> «Monthly usage fee» ・Head office : JPY18,000 ・Store : JPY1,300 «Initial fee» from JPY300,000 (depending on store count)		<u>&lt;Seller Company&gt;</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
	<b>BtoB Platform Standards Database</b>	<u>&lt;Buyer Company&gt;</u> «Monthly system usage fee» JPY50,000 «Initial fee» from JPY300,000	<u>&lt;Wholesaler Ordering Function&gt;</u> «Monthly system usage fee» JPY35,000 «Initial fee» from JPY300,000	<u>&lt;Wholesaler Ordering Seller Function&gt;</u> «Monthly system usage fee» ・Fixed fee : JPY35,000 or JPY50,000 ・Pay-for-use : JPY3,000 to JPY20,000
BtoB-PF ES	<b>BtoB Platform Invoicing</b>	«Monthly system usage fee» [Fixed fee] JPY20,000 (Note) Applicable from new contracts in January 2022 + [Pay-for-use fee①] 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 + [Pay-for-use fee②] 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 JPY100,000		
	<b>BtoB Platform Contract</b>	<u>&lt;Gold Plan&gt;</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>&lt;Silver Plan&gt;</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	
	<b>BtoB Platform Matching</b>	<u>&lt;Buyer Company&gt;</u> [Fixed fee] JPY5,000	<u>&lt;Seller Company&gt;</u> [Fixed fee] JPY25,000	

# Our business results

## Provides **leading BtoB Platform in Japan**



## **II. FY12/22 First Quarter Financial Results**

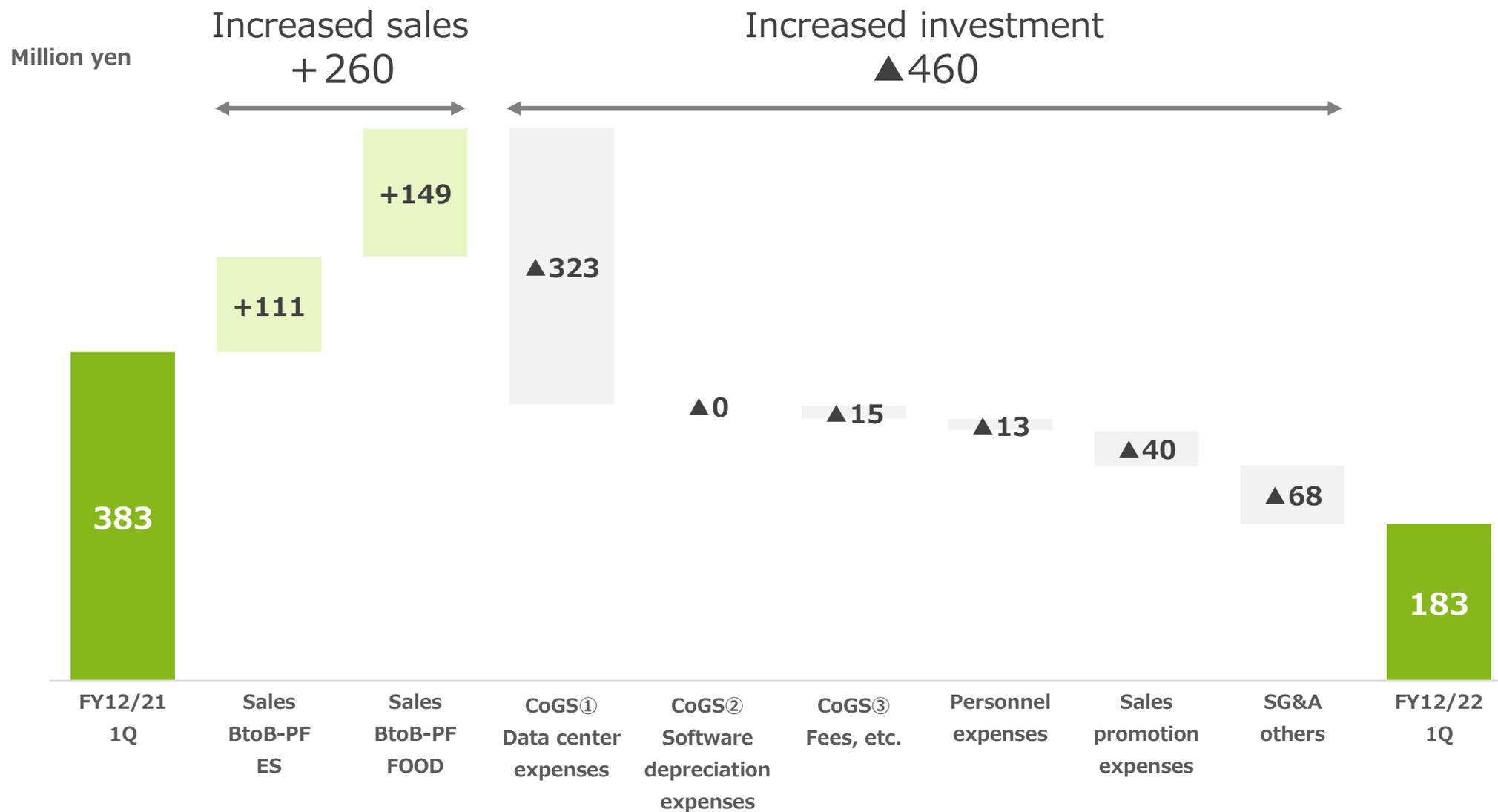
# FY12/22 First Quarter Financial Results

Net sales increased steadily YoY, and profits decreased due to active investments.

	FY12/21 1Q Actual	FY12/22 1Q Actual	YoY	Million yen Full-year plan progress rate
<b>Sales</b>	<b>2,299</b>	<b>2,560</b>	<b>11.4%</b>	<b>23.3%</b>
CoGS	764	<b>1,103</b>	44.3%	21.9%
Gross Profit	1,534	<b>1,457</b>	-5.1%	24.5%
High gross profit margin	66.7%	<b>56.9%</b>		
SG&A	1,151	<b>1,273</b>	10.6%	21.7%
<b>Operating Profit</b>	<b>383</b>	<b>183</b>	<b>-52.1%</b>	<b>183.0%</b>
Operating profit margin	16.7%	<b>7.2%</b>		
<b>Recurring Profit</b>	<b>402</b>	<b>169</b>	<b>-57.8%</b>	<b>410.8%</b>
Recurring profit margin	17.5%	<b>6.6%</b>		
Corporate tax	116	<b>60</b>	-48.1%	158.5%
<b>Net Income</b>	<b>285</b>	<b>110</b>	<b>-61.3%</b>	<b>255.9%</b>

## Factors of increase / decrease in consolidated operating profit from the previous fiscal year

Data center expenses accounted for 323 million yen of the 460 million yen increase in investment.



# FY12/22 First Quarter (YoY)

(Million yen / % : YoY)

	FY12/22 1Q	
	Actual	YoY
BtoB-PF FOOD	1,806	9.0%
BtoB-PF ES	754	17.3%
<b>【Sales】</b>	<b>2,560</b>	<b>11.4%</b>
BtoB-PF FOOD	734	59.6%
BtoB-PF ES	371	20.8%
<b>【CoGS】</b>	<b>1,103</b>	<b>44.3%</b>
BtoB-PF FOOD	1,072	-10.4%
BtoB-PF ES	382	14.2%
<b>【Gross Profit】</b>	<b>1,457</b>	<b>-5.1%</b>
BtoB-PF FOOD	582	-1.5%
BtoB-PF ES	692	24.4%
<b>【SG&amp;A】</b>	<b>1,273</b>	<b>10.6%</b>
BtoB-PF FOOD	489	-19.1%
BtoB-PF ES	-309	-
<b>【Operating Profit】</b>	<b>183</b>	<b>-52.1%</b>
<b>【Recurring Profit】</b>	<b>169</b>	<b>-57.8%</b>
<b>【Net Income】※</b>	<b>110</b>	<b>-61.3%</b>

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

BtoB-PF FOOD	59.4%	
BtoB-PF ES	50.7%	
High gross profit margin	<b>56.9%</b>	
BtoB-PF FOOD	27.1%	
OPM	<b>7.2%</b>	
RPM	6.6%	

## ■ Sales

### 〔BtoB-PF FOOD〕

In the BtoB Platform Ordering, system usage fee sales from buyer companies increased thanks to an increase in the number of new contracts with food industry seeking management and cloud systems (izakaya, restaurants, hotels, school meal services, take-away/delivery restaurants) and their stores. In addition, the easing of regulations concerning COVID-19 led to an increase in the distribution value of food staffs, etc., and system usage fee sales by seller companies (pay-for-use) exceeded the previous year's results. System usage fee sales rose as the number of companies using BtoB Platform Standards 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) by major companies as companies intends to improve business efficiency and remote working took root.

## ■ CoGS

Data center expenses increased due to the expansion of the server system in response to the increased number of users and the implementation of Disaster Recovery/ disaster recovery ("DR") measures.

## ■ SG&A expenses

Commissions paid increased due to the outsourcing of operations in BtoB Platform Ordering and BtoB Platform Invoicing. In addition, sales promotion expenses increased due to proactive marketing measures.

## ■ Operating profit

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

## ■ Net income

Net income decreased due to a decrease in ordinary income.

# FY12/22 First Quarter (vs. Plan)

(Million yen / %)

	FY12/22 1Q		FY12/22 2Q Total	FY12/22 Full Year
	Actual	Full-year plan progress rate	Plan	Plan
BtoB-PF FOOD	1,806	23.7%	3,711	7,619
BtoB-PF ES	754	22.4%	1,515	3,367
<b>【Sales】</b>	<b>2,560</b>	<b>23.3%</b>	<b>5,227</b>	<b>10,986</b>
BtoB-PF FOOD	734	24.2%	1,449	3,035
BtoB-PF ES	371	18.6%	902	1,996
<b>【CoGS】</b>	<b>1,103</b>	<b>21.9%</b>	<b>2,352</b>	<b>5,031</b>
BtoB-PF FOOD	1,072	23.4%	2,262	4,584
BtoB-PF ES	382	27.9%	612	1,370
<b>【Gross Profit】</b>	<b>1,457</b>	<b>24.5%</b>	<b>2,874</b>	<b>5,954</b>
BtoB-PF FOOD	582	21.7%	1,317	2,680
BtoB-PF ES	692	21.9%	1,519	3,167
<b>【SG&amp;A】</b>	<b>1,273</b>	<b>21.7%</b>	<b>2,839</b>	<b>5,854</b>
BtoB-PF FOOD	489	25.7%	944	1,903
BtoB-PF ES	-309	17.2%	-907	-1,796
<b>【Operating Profit】</b>	<b>183</b>	<b>183.0%</b>	<b>35</b>	<b>100</b>
<b>【Recurring Profit】</b>	<b>169</b>	<b>410.8%</b>	<b>5</b>	<b>41</b>
<b>【Net Income】※</b>	<b>110</b>	<b>255.9%</b>	<b>32</b>	<b>43</b>

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

BtoB-PF FOOD	59.4%		61.0%	60.2%
BtoB-PF ES	50.7%		40.4%	40.7%
High gross profit margin	<b>56.9%</b>		<b>55.0%</b>	<b>54.2%</b>
BtoB-PF FOOD	27.1%		25.4%	25.0%
OPM	<b>7.2%</b>		<b>0.7%</b>	<b>0.9%</b>
RPM	6.6%		0.1%	0.4%

## ■ Sales

Both BtoB-PF FOOD and BtoB-PF ES businesses progressed generally as planned.

## ■ CoGS

Progressed generally as planned.

## ■ SG&A expenses

Personnel expenses were not incurred due to delays in recruitment.

In addition, recording of sales promotion expenses (expenses for holding events, etc.) and commissions paid (outsourcing expenses for operations) were delayed to the second quarter onward.

## ■ Operating profit

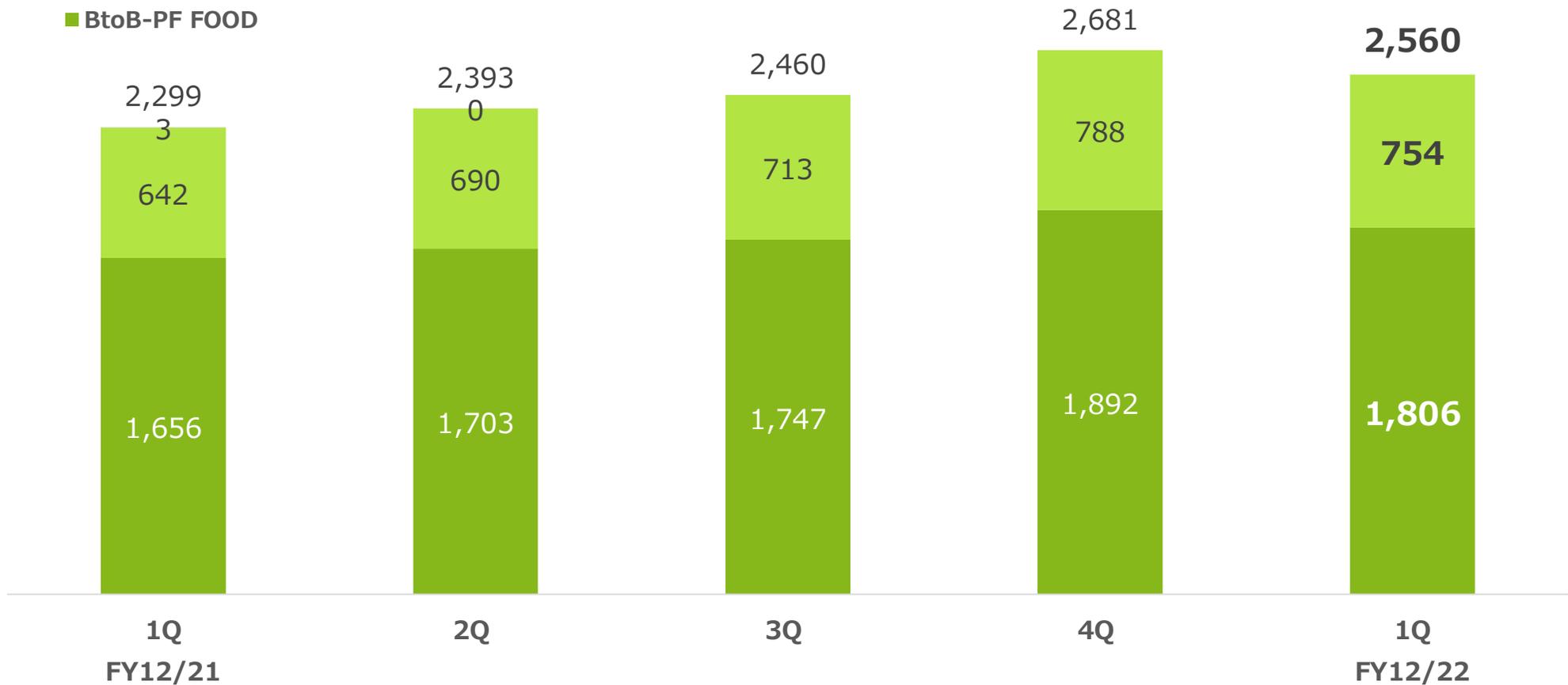
In the first quarter of the current fiscal year, progress rate against the full-year plan was significantly higher due to the delay in recording of SG&A expenses, but this is expected to be resolved in the second quarter.

# Sales trends (quarterly)

Sales increased YoY in both FOOD and ES businesses thanks to an increase in the number of user companies.

Million yen

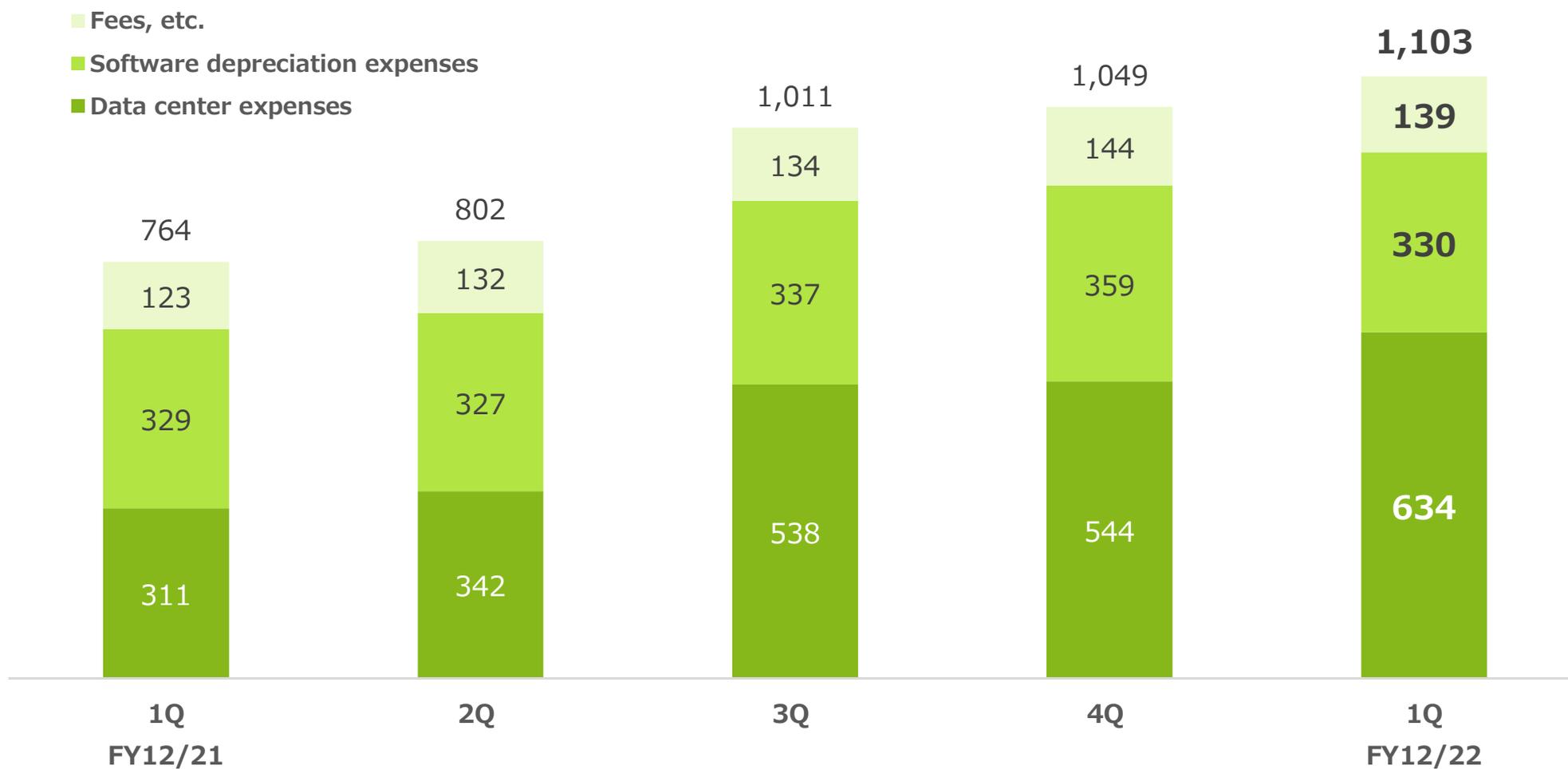
- Others
- BtoB-PF ES
- BtoB-PF FOOD



# CoGS trends (quarterly)

Data center expenses increased due to the expansion of the server system.

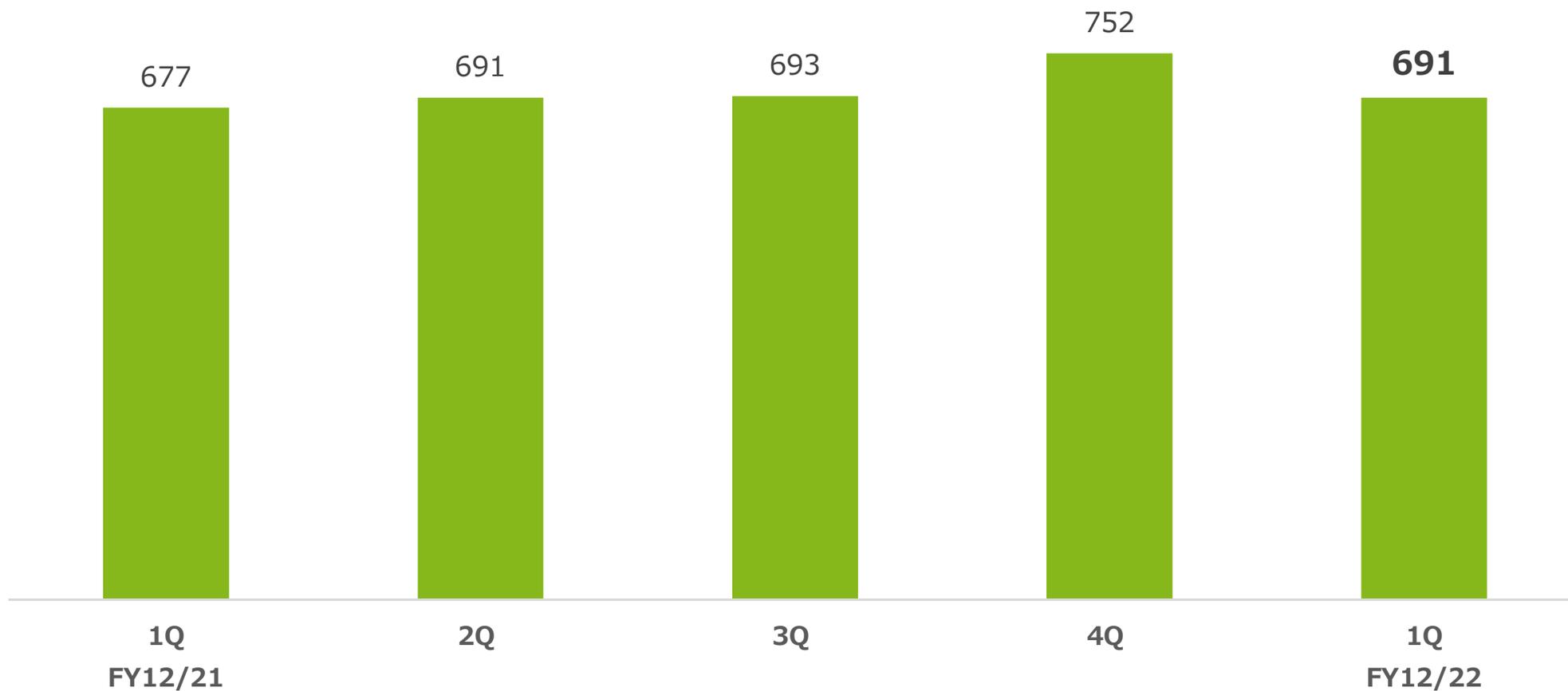
Million yen



# Personnel expenses trends (quarterly)

Continue hiring to reinforce sales divisions.

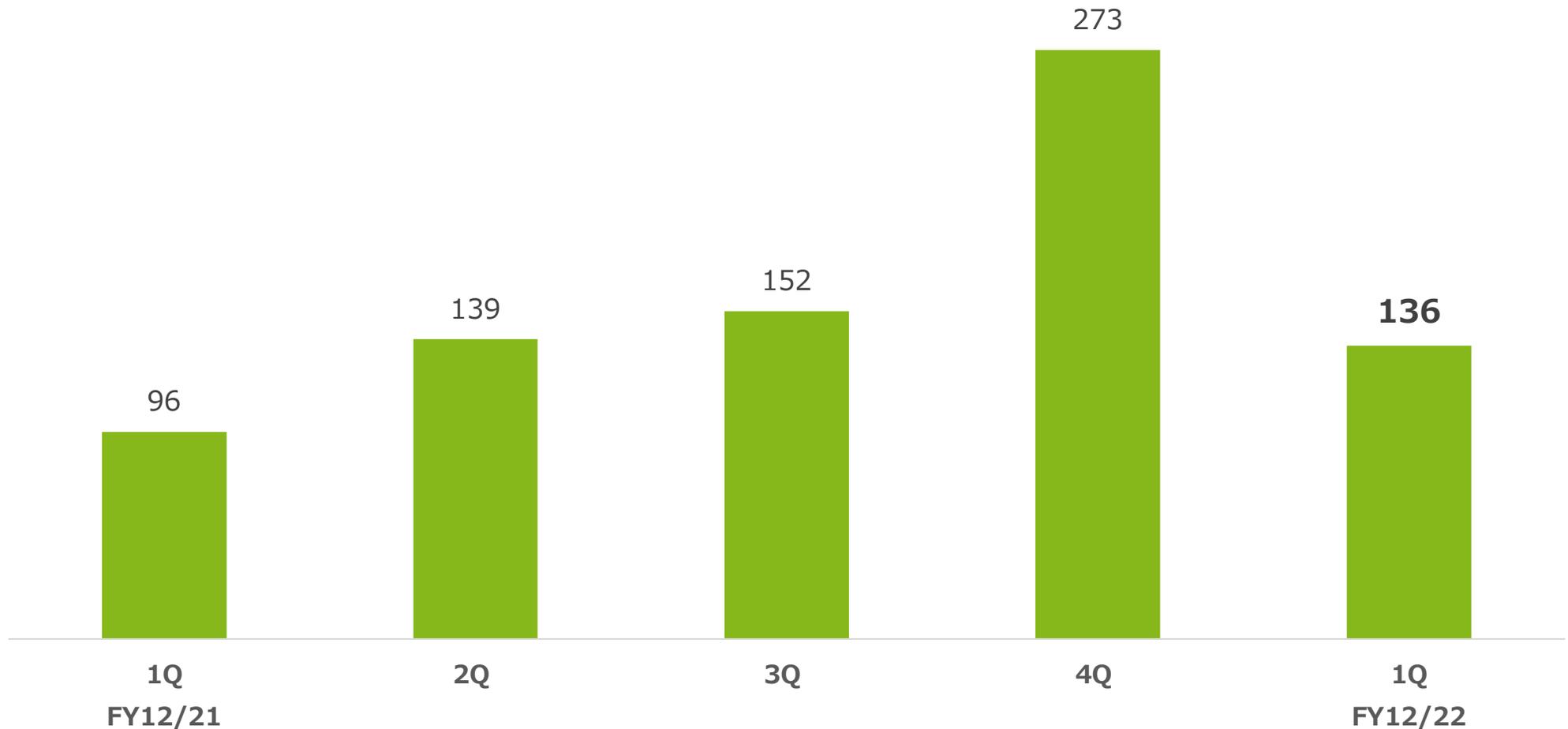
Million yen



## Sales promotion expenses trends (quarterly)

Due to the extension of the stricter COVID-19 measures, planned promotional activities (expenses for holding events, etc.) to be delayed until the second quarter onward.

Million yen

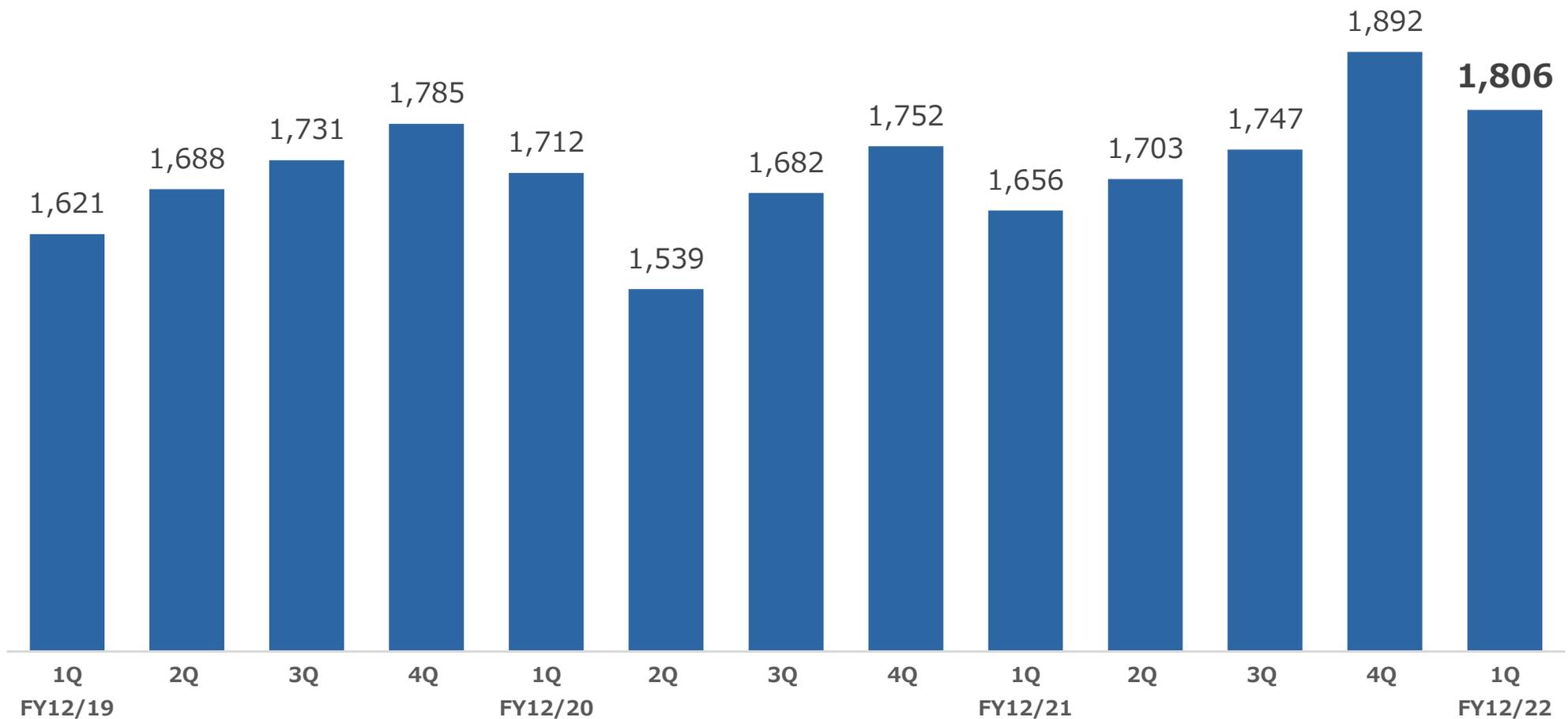


## **III. Business trends**

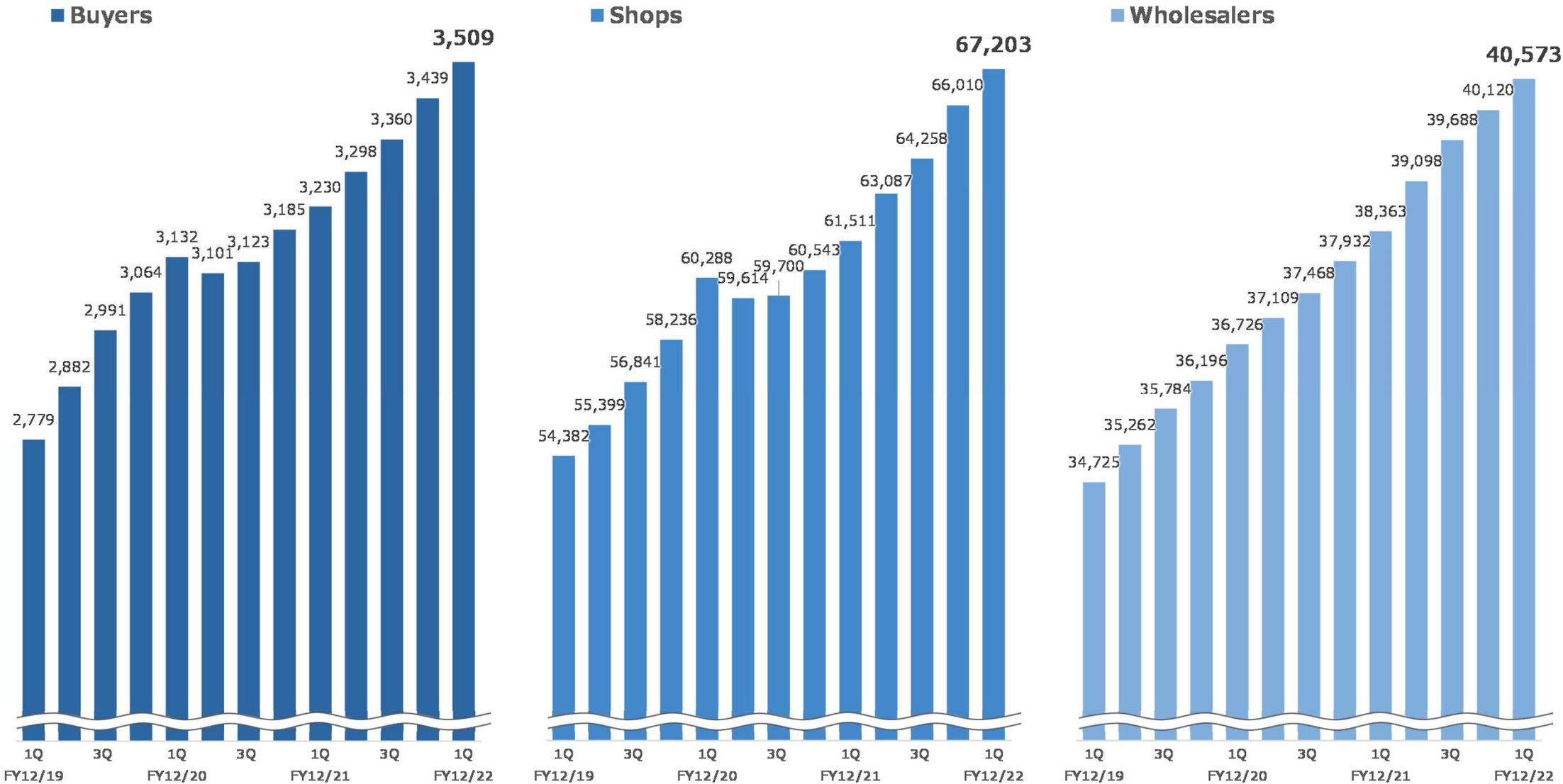
# BtoB-PF FOOD Sales trends

- In addition to seasonal factors in the past year, the distribution amount of foodstuffs decreased as this quarter was affected by the stricter COVID-19 measures, and Pay-for-use sales by ordering vendors decreased compared to the previous quarter.
- Monthly system usage fees increased steadily during the quarter due to an increase in the number of companies using the system.

Million yen

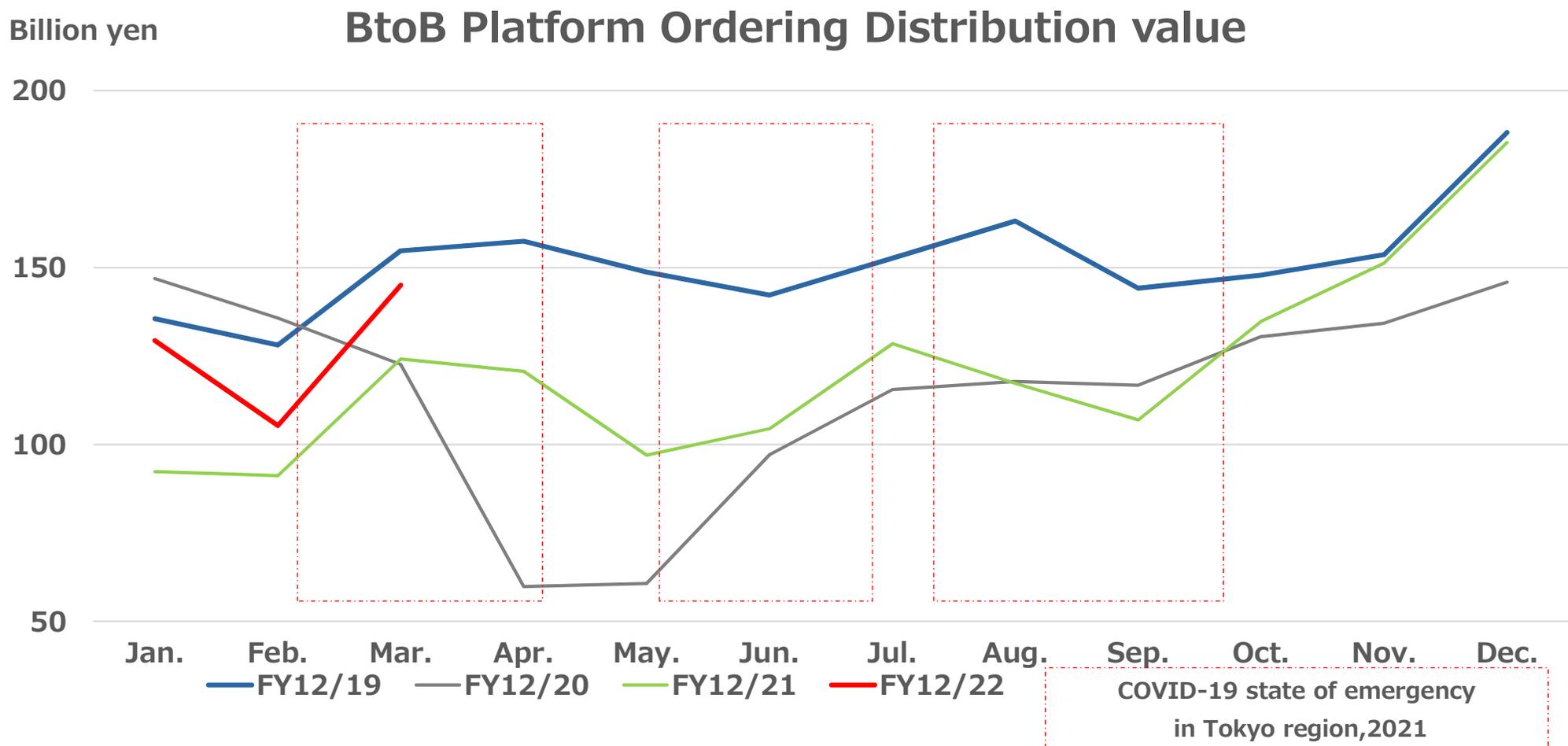


Increase in buyer companies in the food industry seeking management and cloud systems (izakaya, restaurants, hotels, school meal services, take-away/delivery restaurants) and its stores, and their business partners (seller companies).



(Note) Number of companies and stores of the graph is the number at the end of each quarter.

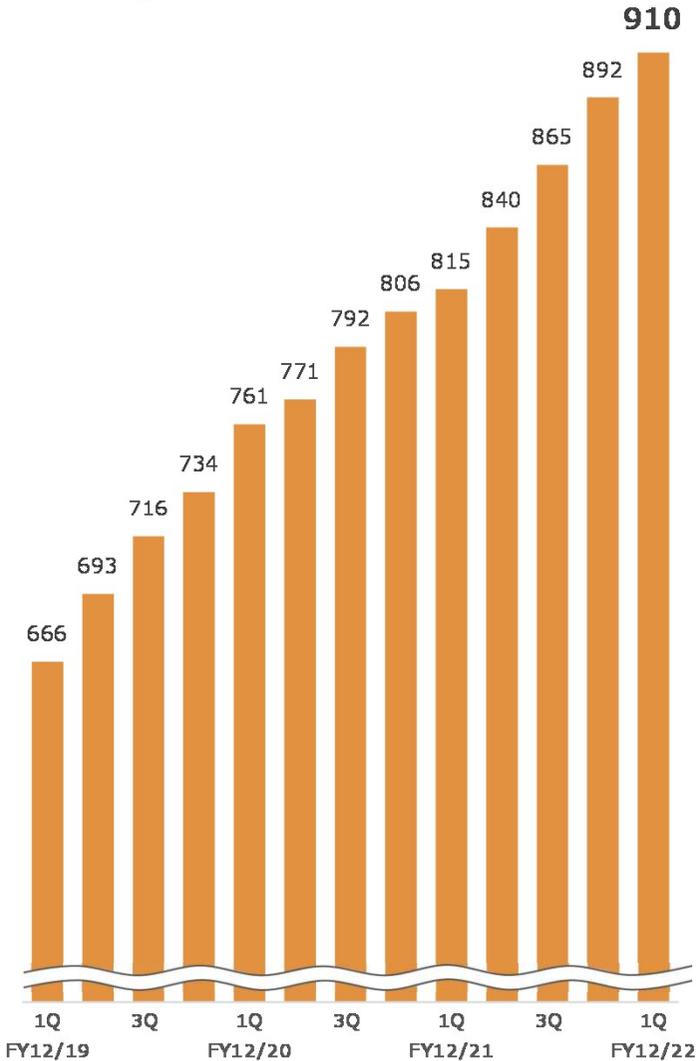
The distribution amount of food stuffs has been recovering, despite the impact of the stricter COVID-19 measures since the beginning of 2022.



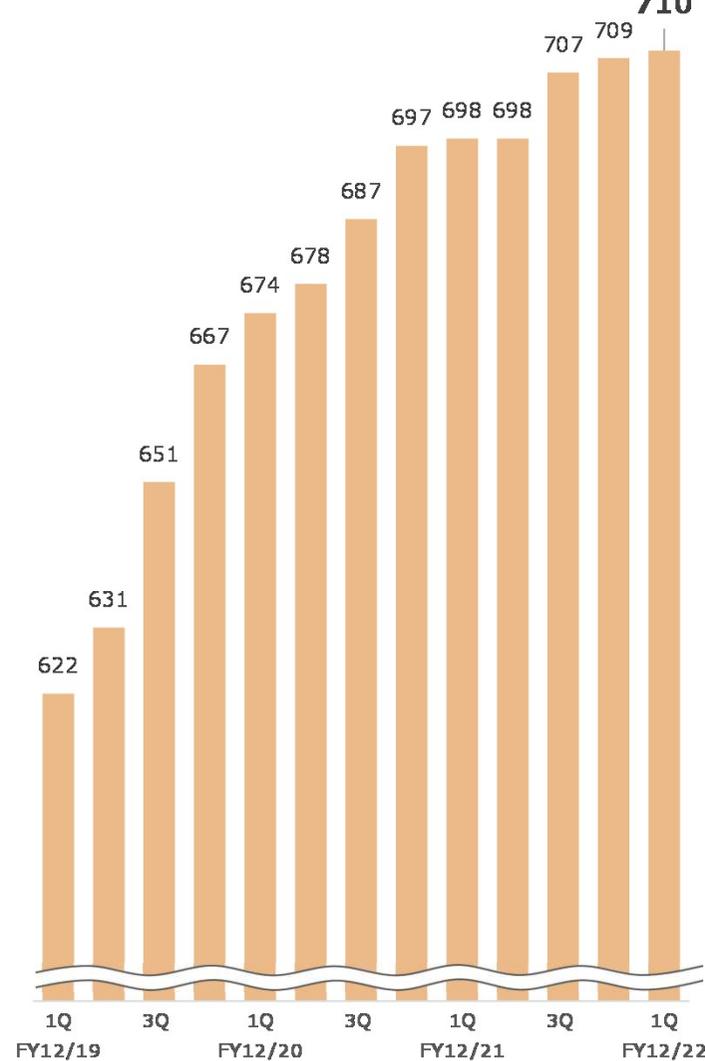
(Note) 10% of total sales are generally proportional to the distribution amount of foodstuffs

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.

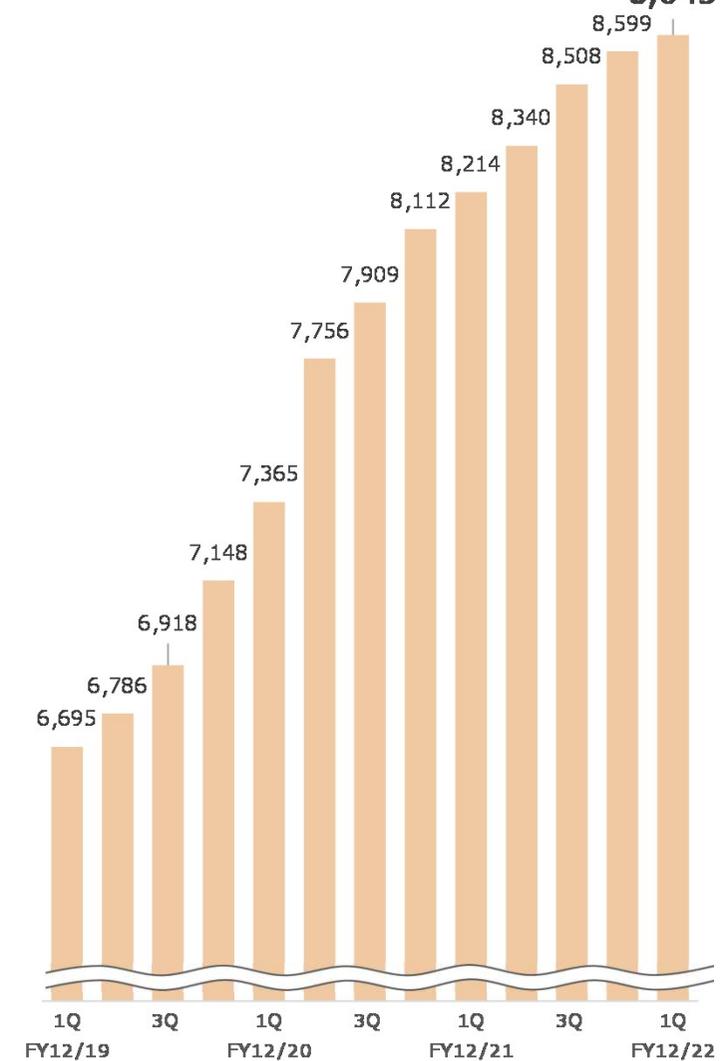
Buyers



Wholesalers



Food manufactures

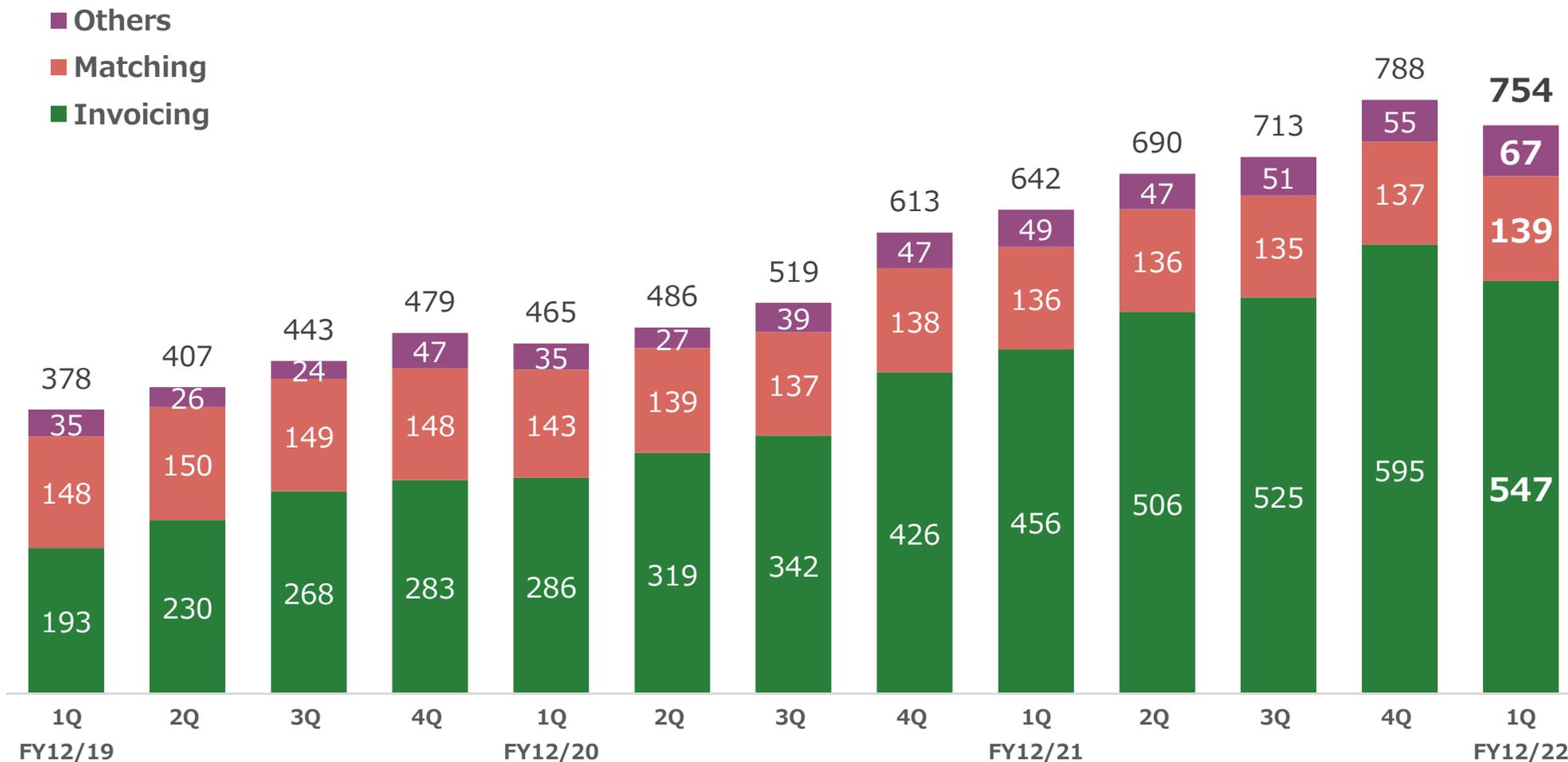


(Note) Number of companies and stores of the graph is the number at the end of each quarter.

# BtoB-PF ES Sales trends

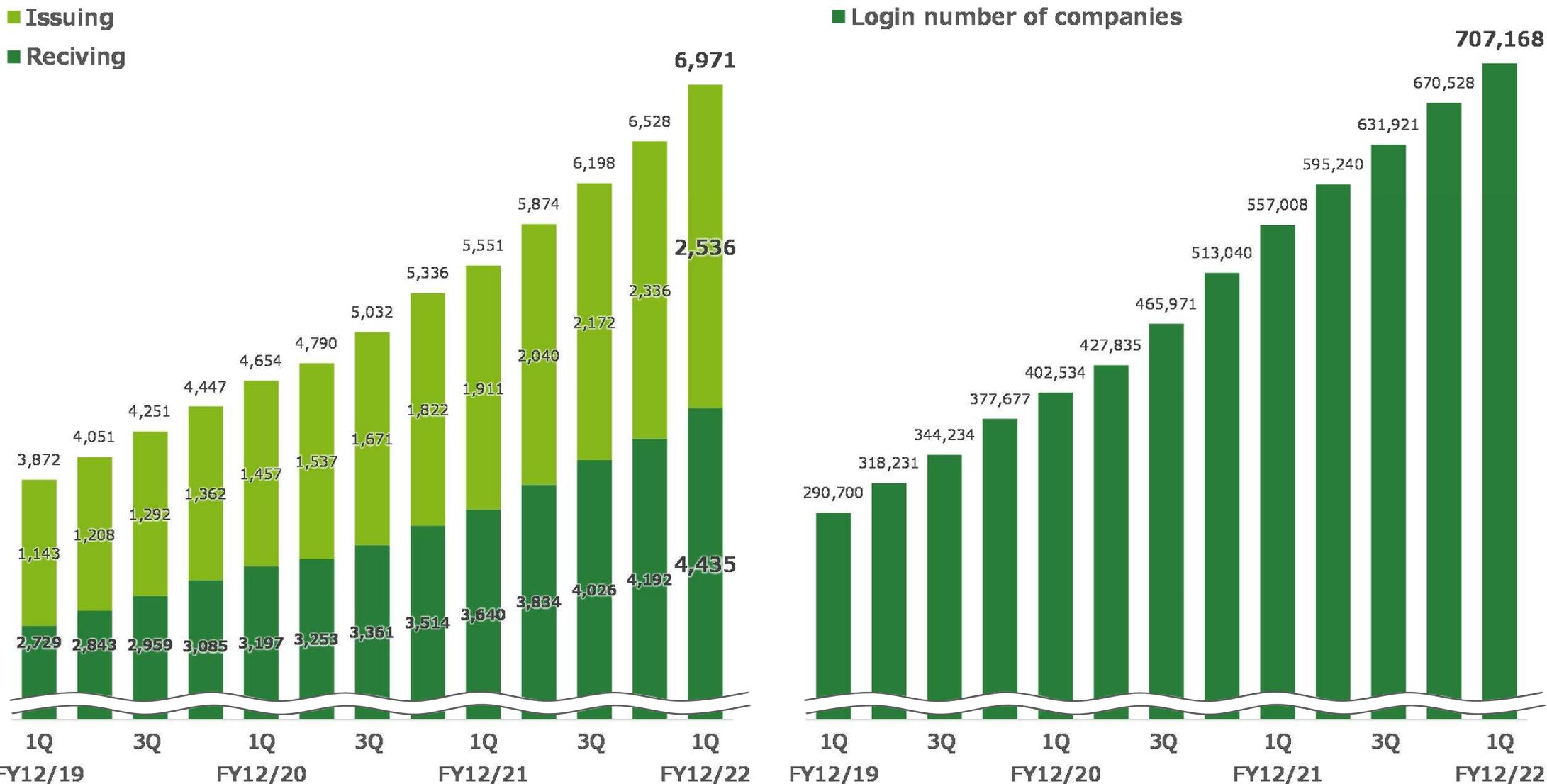
- The decline in BtoB Platform Invoicing sales compared to the previous quarter was due to special factors (Initial fee sales, which are one-time sales, temporarily increased significantly as operations that had been postponed due to COVID-19 largely increased in the previous quarter reflecting the lifting of the State of Emergency.)
- Sales of monthly system usage fees increased steadily in this quarter thanks to an increase in the number of companies using the system.

Million yen



The number of companies logging in exceeded 700,000 due to promotion of digitization of invoices by existing paid-service contracting companies.

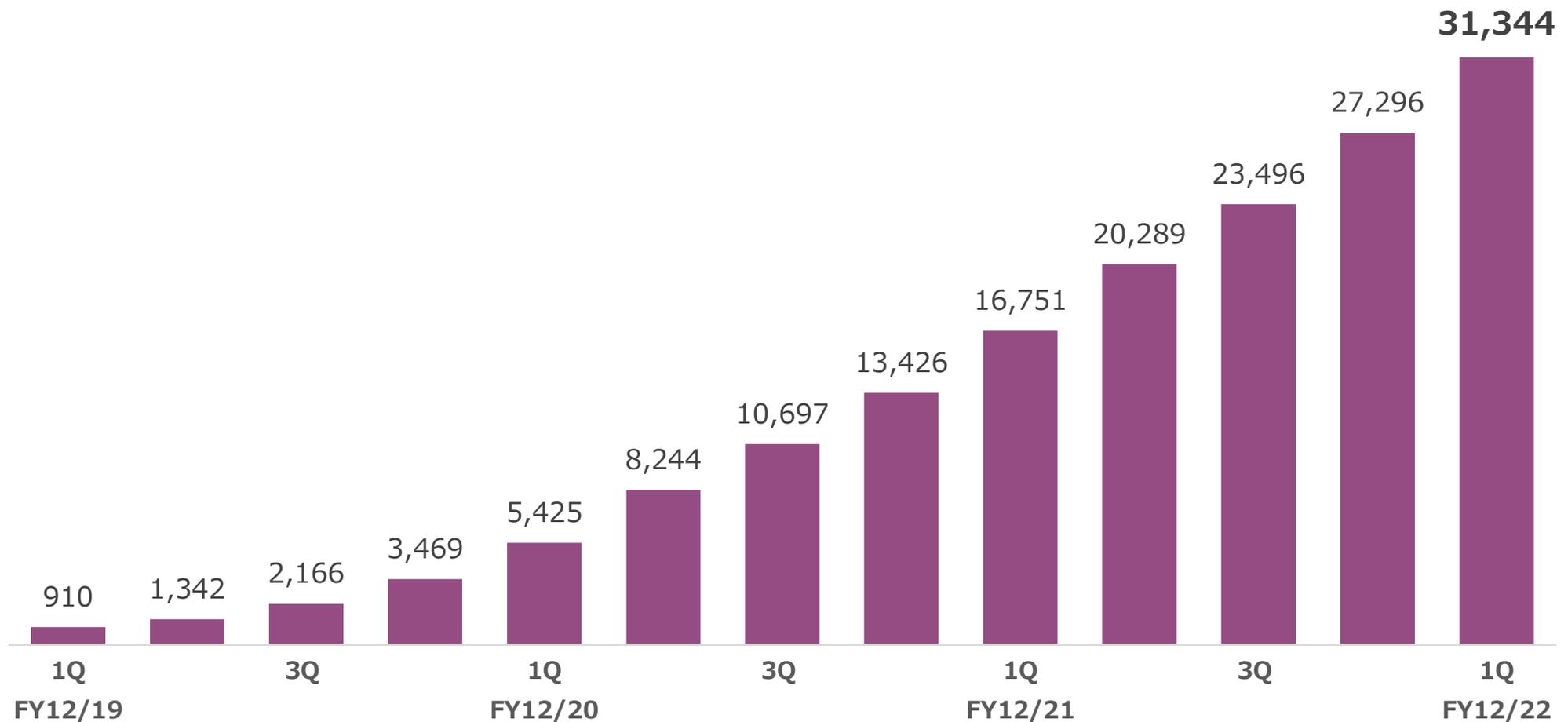
Steady growth in the number of paid subscribing companies, including recruitment by major companies.



(Note) Number of companies and stores of the graph is the number at the end of each quarter.

The number of user companies exceeded 30,000 in response to the trend toward digitalization of contracts through breaking away from traditional seal usage. Strengthen collaboration with other companies' systems and expand collaboration partners (scanning companies, document warehouses, etc.).

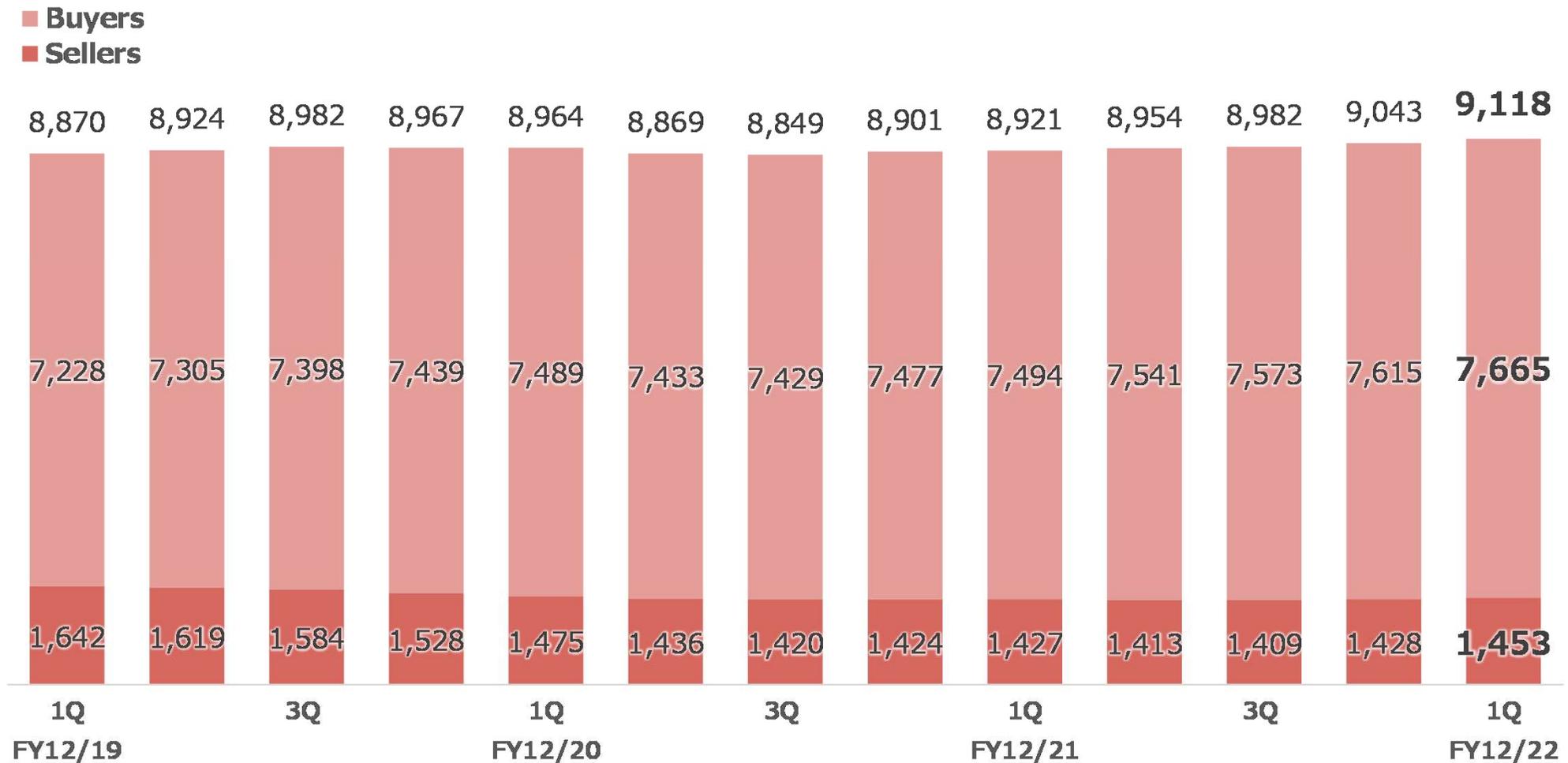
## ■ Login number of companies



(Note) Number of companies and stores of the graph is the number at the end of each quarter.

# BtoB-PF ES Number of companies

Due to an increase in the number of new subscribers, both seller and buyer companies continued to increase.



(Note) Number of companies and stores of the graph is the number at the end of each quarter.

## **IV. Medium-term management policy**

## ■ Aggressive investment for growth

- Promote collaboration with other companies and business acquisitions, and work to increase the value and solidify BtoB Platform in the FOOD and ES businesses.
- Invoicing: Aggressive investment in sales promotion, system development, and personnel expenses. Acquire an advantageous position over competitors when the invoicing system will be introduced in 2023.

## ■ Accelerating the diversification of revenue sources

- Accelerate existing and new initiatives that have been nurtured into a "To diversify our revenue sources".
- Creating a new business model based on an overwhelming corporate membership base together with partner companies, aiming to become the de facto standard in various fields and services.

## Medium-term performance targets

Profit plan from a long-term perspective. Targeting five years from now in fiscal year 2026.

Billion yen

	FY12/21 Actual	FY12/26 Plan	Theme
Sales	9.83	<b>20.0</b>	Double increase
Operating Profit	1.03	<b>5.0</b>	Record profit

<5-year average CAGR> (Sales growth rate)

⇒ **As a whole : 16%** (BtoB-PF FOOD : 8%、BtoB-PF ES : 30%)

✓ **BtoB-PF FOOD : 8%** (**Ordering** : 5%、**Ordering** light : 10%)

✓ **BtoB-PF ES : 30%** (**Invoicing** : 35%)

(Note) Monthly system usage fee (stock type sales) only

# Medium-term management strategy

## ■ Basic policy

- Based on the principle of "Aggressive investment for growth," we will expand and increase value of our BtoB Platform service, effectively incorporate external management resources as appropriate, and make a leap forward to realize our vision for the future.

## ■ Expansion of existing businesses in BtoB Platform

Grow up

- Maintain overwhelming positions in food and realize No.1 positions in ES-related businesses such as invoices, contracts, and TRADE. For this reason, we will optimize our organizational structure so that we can demonstrate our on-site capabilities, and use planning abilities and ingenuity to realize sales results.

## ■ Launch of new businesses by utilizing existing management resources

Utilizing

- Continuously expand results from the launch of new businesses that leverage our advantages, such as our presence in the food industry and all industries, customer base, and commercial distribution data. It will also clarify the path to securing diverse revenue sources other than royalties from existing BtoB Platform.

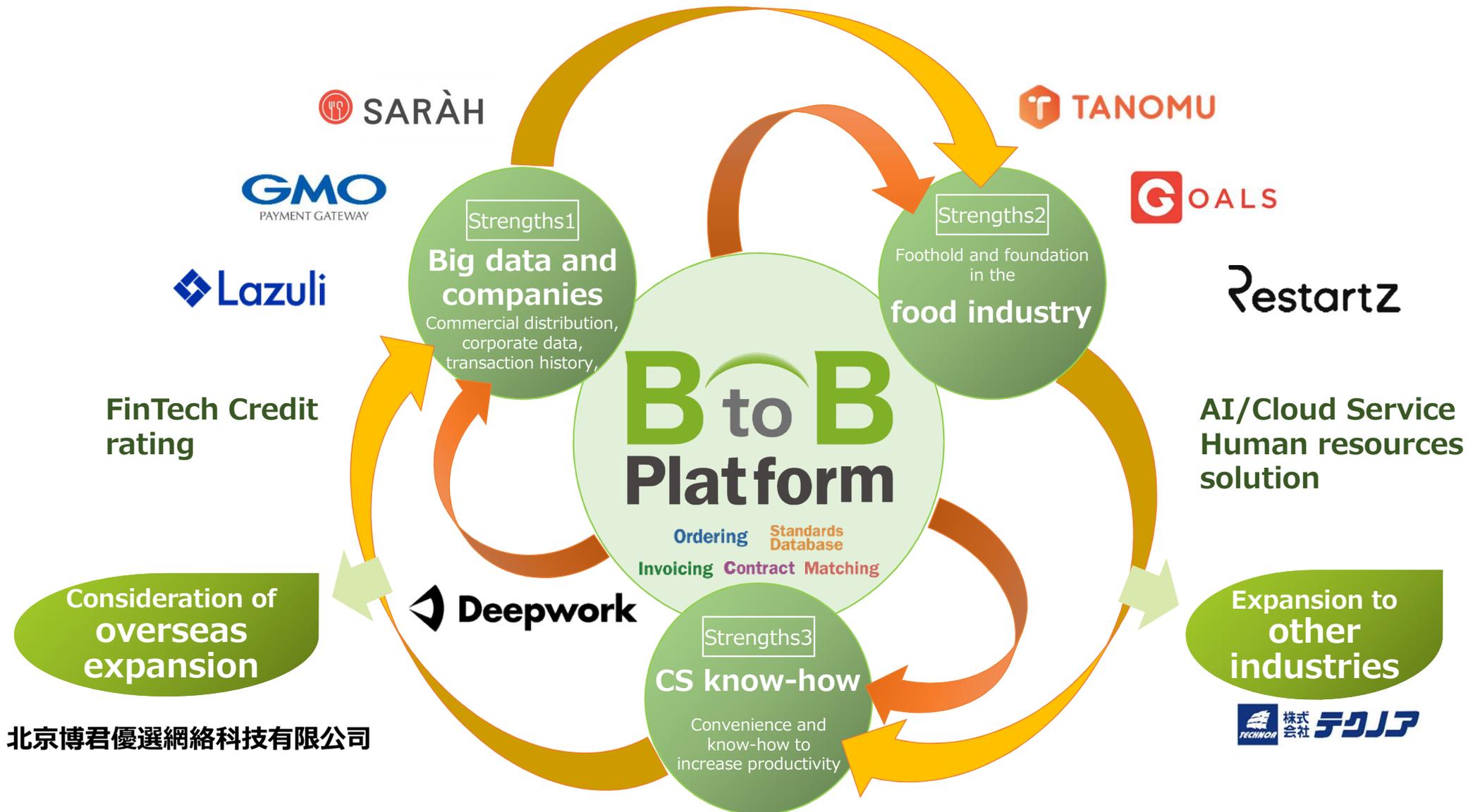
## ■ Future-oriented measure

Make great leaps

- For our company, where we have a successful experience in BtoB businesses, we define the most crucial knowledge as "know-how to make our business a de facto standard," and thoroughly accumulate and utilize its know-how. We will also continue to conduct surveys and research in industries, services, and countries that can take the de facto approach.

# Direction for development and strengthening of Infomart

Marketing/Advertising Consulting services



北京博君優選網絡科技有限公司

株式会社 **TECINON** **テックノン**

**Expansion of the platform**  
Collaboration Next-generation platform

**B to B Platform TRADE**

# Diversification achievements (BtoB-PF FOOD)

## Partners

### ■ **Goals Inc.**

Alliance from July 2020

### ■ **Tanomu Inc.**

Alliance from February 2021

### ■ **Beijing Bojunyouxuan Technology Co., Ltd.**

Alliance from March 2021

### ■ **Restartz Co., Ltd.**

Established in October 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.

### **Restaurant Operations Platform App**

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

# Diversification achievements (BtoB-PF ES)

## Partners

### ■ SARAH Inc.

Alliance from August 2021

### ■ Deepwork Inc.

Alliance from October 2021

### ■ Lazuli Inc. NEW

Alliance from April 2022

## Overview

### 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

### Integrating technology and human capabilities to provide unique solutions

Further support for companies working on the digitization of back-office operations and DX for billing processing

### Supporting corporate data utilization with advanced technology

Improve user convenience by developing a data base on the "BtoB Platform" to increase the data accuracy.

## 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.

# **V. Consolidated Business Forecasts for FY12/22**

# FY12/22 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 growth  
from FY12/23 onward**

# Summary of Consolidated Business Forecasts for FY12/22

Secure profitability and solidify our footing while making aggressive investments.

Million yen

	FY12/21 Actual	FY12/22 Plan	YoY
<b>Sales</b>	<b>9,835</b>	<b>10,986</b>	<b>11.7%</b>
CoGS	3,627	<b>5,031</b>	38.7%
Gross Profit	6,207	<b>5,954</b>	-4.1%
High gross profit margin	63.1%	<b>54.2%</b>	
SG&A	5,177	<b>5,854</b>	13.1%
<b>Operating Profit</b>	<b>1,030</b>	<b>100</b>	<b>-90.3%</b>
Operating profit margin	10.5%	<b>0.9%</b>	
<b>Recurring Profit</b>	<b>1,021</b>	<b>41</b>	<b>-96.0%</b>
Recurring profit margin	10.4%	<b>0.4%</b>	
Corporate tax	270	<b>38</b>	-85.9%
<b>Net Income</b>	<b>538</b>	<b>43</b>	<b>-92.0%</b>

<Annual average CAGR >  
(Sales growth rate)

⇒ As a whole : 12%

✓ BtoB-PF FOOD : 10%

(Ordering : 10%、Ordering light : 20%)

✓ BtoB-PF ES : 19%

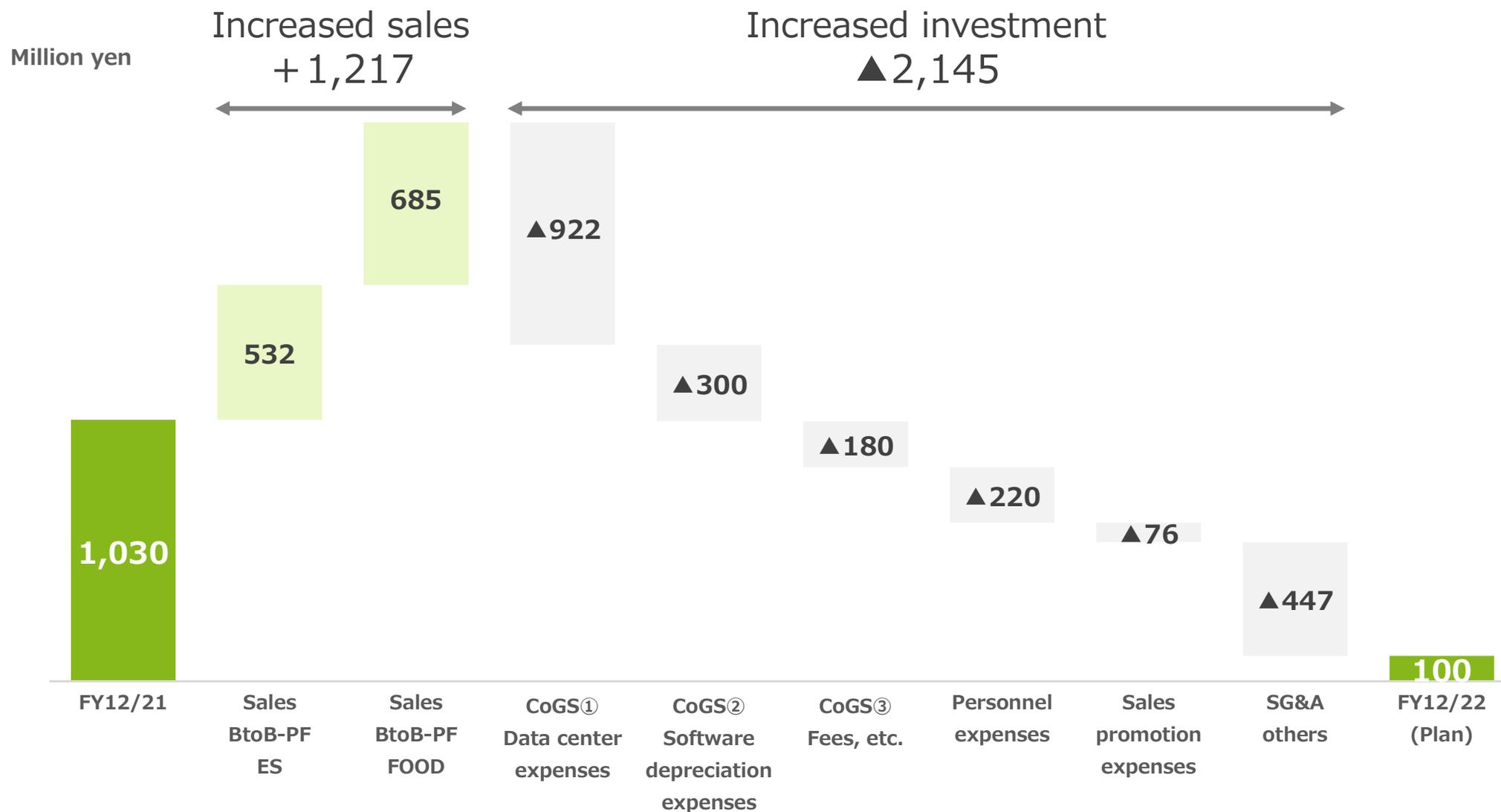
(Invoicing : 38%)

(Note) Monthly system usage fee (stock type sales) only

(Note) Net income denotes net income attributable to owners of the parent

## Factors of increase / decrease in consolidated operating profit from the previous fiscal year

Prioritize sales growth and continue aggressive investment as in the previous year



# Consolidated Business Forecasts for FY12/22

(Million yen / % : YoY)

	FY12/21 (Actual)		FY12/22 (Plan)			
	Full Year	YoY	2Q Total	YoY	Full Year	YoY
BtoB-PF FOOD	7,000	4.7%	3,711	10.5%	7,619	8.8%
BtoB-PF ES	2,835	36.0%	1,515	13.7%	3,367	18.8%
<b>【Sales】</b>	<b>9,835</b>	<b>12.1%</b>	<b>5,227</b>	<b>11.4%</b>	<b>10,986</b>	<b>11.7%</b>
BtoB-PF FOOD	2,284	38.0%	1,449	52.0%	3,035	32.9%
BtoB-PF ES	1,352	28.4%	902	45.8%	1,996	47.6%
<b>【CoGS】</b>	<b>3,627</b>	<b>34.6%</b>	<b>2,352</b>	<b>50.1%</b>	<b>5,031</b>	<b>38.7%</b>
BtoB-PF FOOD	4,715	-6.3%	2,262	-6.0%	4,584	-2.8%
BtoB-PF ES	1,482	43.7%	612	-14.2%	1,370	-7.5%
<b>【Gross Profit】</b>	<b>6,207</b>	<b>2.1%</b>	<b>2,874</b>	<b>-8.0%</b>	<b>5,954</b>	<b>-4.1%</b>
BtoB-PF FOOD	2,552	8.9%	1,317	8.2%	2,680	5.0%
BtoB-PF ES	2,619	16.4%	1,519	26.9%	3,167	20.9%
<b>【SG&amp;A】</b>	<b>5,177</b>	<b>12.3%</b>	<b>2,839</b>	<b>17.4%</b>	<b>5,854</b>	<b>13.1%</b>
BtoB-PF FOOD	2,163	-19.5%	944	-20.6%	1,903	-12.0%
BtoB-PF ES	-1,137	-	-907	-	-1,796	-
<b>【Operating Profit】</b>	<b>1,030</b>	<b>-30.0%</b>	<b>35</b>	<b>-94.9%</b>	<b>100</b>	<b>-90.3%</b>
<b>【Recurring Profit】</b>	<b>1,021</b>	<b>-29.9%</b>	<b>5</b>	<b>-99.3%</b>	<b>41</b>	<b>-96.0%</b>
<b>【Net Income】※</b>	<b>538</b>	<b>-46.9%</b>	<b>32</b>	<b>-92.9%</b>	<b>43</b>	<b>-92.0%</b>

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

BtoB-PF FOOD	67.4%		61.0%		60.2%	
BtoB-PF ES	52.3%		40.4%		40.7%	
High gross profit margin	<b>63.1%</b>		<b>55.0%</b>		<b>54.2%</b>	
BtoB-PF FOOD	30.9%		25.4%		25.0%	
OPM	<b>10.5%</b>		<b>0.7%</b>		<b>0.9%</b>	
RPM	10.4%		0.1%		0.4%	

## ■ Sales

### 【BtoB-PF FOOD】

In this business, net sales are expected to increase thanks to an increase in the number of companies using BtoB Platform Ordering and an increase in system usage fees. This was attributable to the growing need for more sophisticated management in the food industry due to digitalizations triggered by COVID-19. In addition, as the number of user companies increases, pay-for-use sales are also expected to increase in line with the distribution value of foodstuffs.

### 【BtoB-PF ES】

BtoB Platform Invoicing, which has been the driving force behind the growth of this business, is expected to continue to maintain high growth as the number of new paid contract companies increases and existing paid contract companies digitize their invoices, capturing the need for DX with the start of the invoice system (2023), in addition to the establishment of remote working among companies and the revision of the Electric Book Storage Act.

## ■ CoGS

Data center expenses are expected to rise due to expenses incurred throughout the year in the current fiscal year for Disaster Recovery (DR) measures implemented in July last year. In addition, we anticipate an increase in software depreciation and other expenses due to continued aggressive investment in software development.

## ■ SG&A expenses

Personnel expenses are expected to increase due to the reinforcement of the sales divisions necessary for business expansion. Sales promotion expenses are also expected to increase as a result of aggressive marketing measures.

## ■ Operating profit

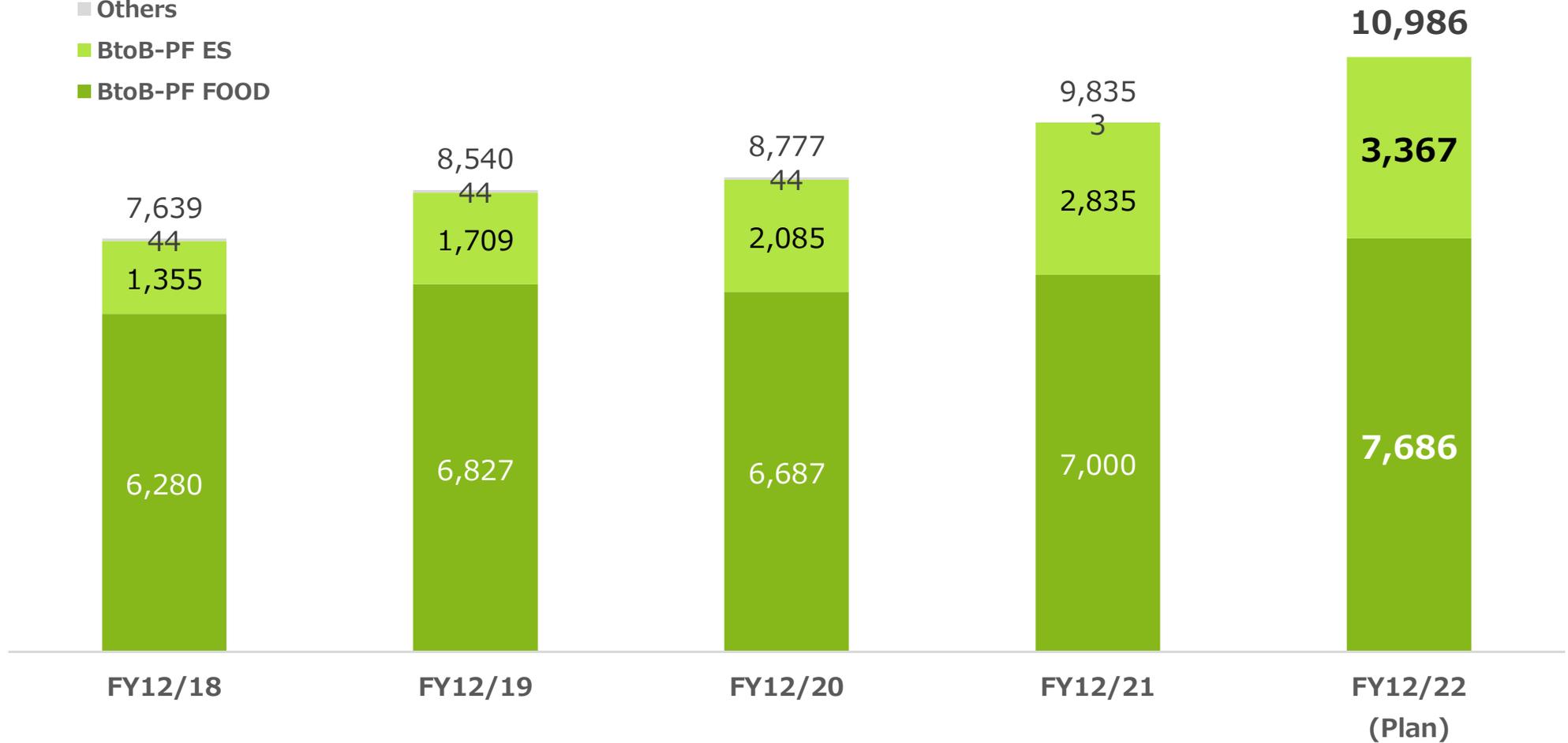
Operating profit is expected to decrease due to an increase in investment costs aimed at accelerating sales growth in the medium term.

# Sales trends (by year)

Maintaining growth in both FOOD and ES Businesses through continued large-scale investment

Million yen

- Others
- BtoB-PF ES
- BtoB-PF FOOD

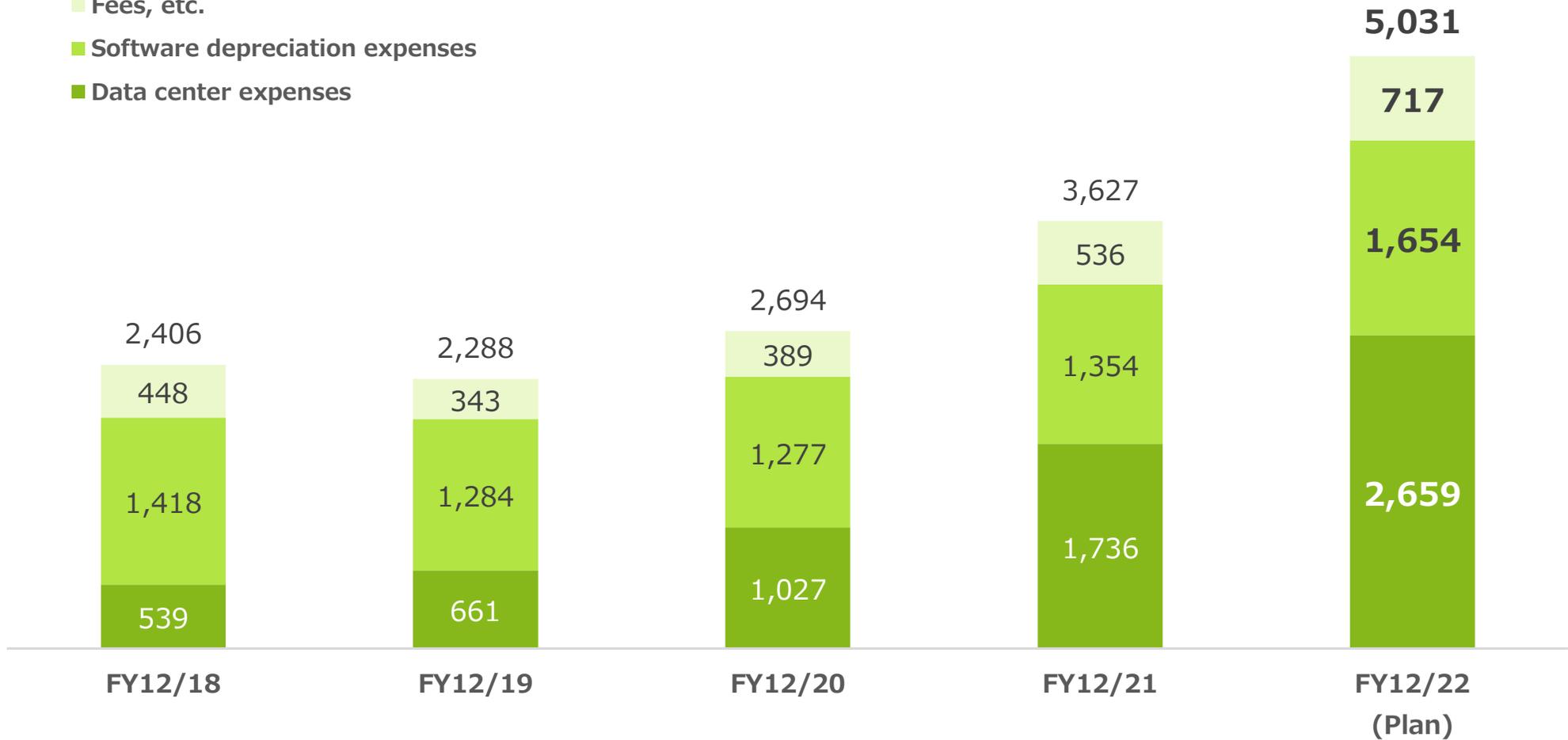


# CoGS trends (by year)

Server costs, which began in July 2021, are expected to be incurred for the full fiscal year

Million yen

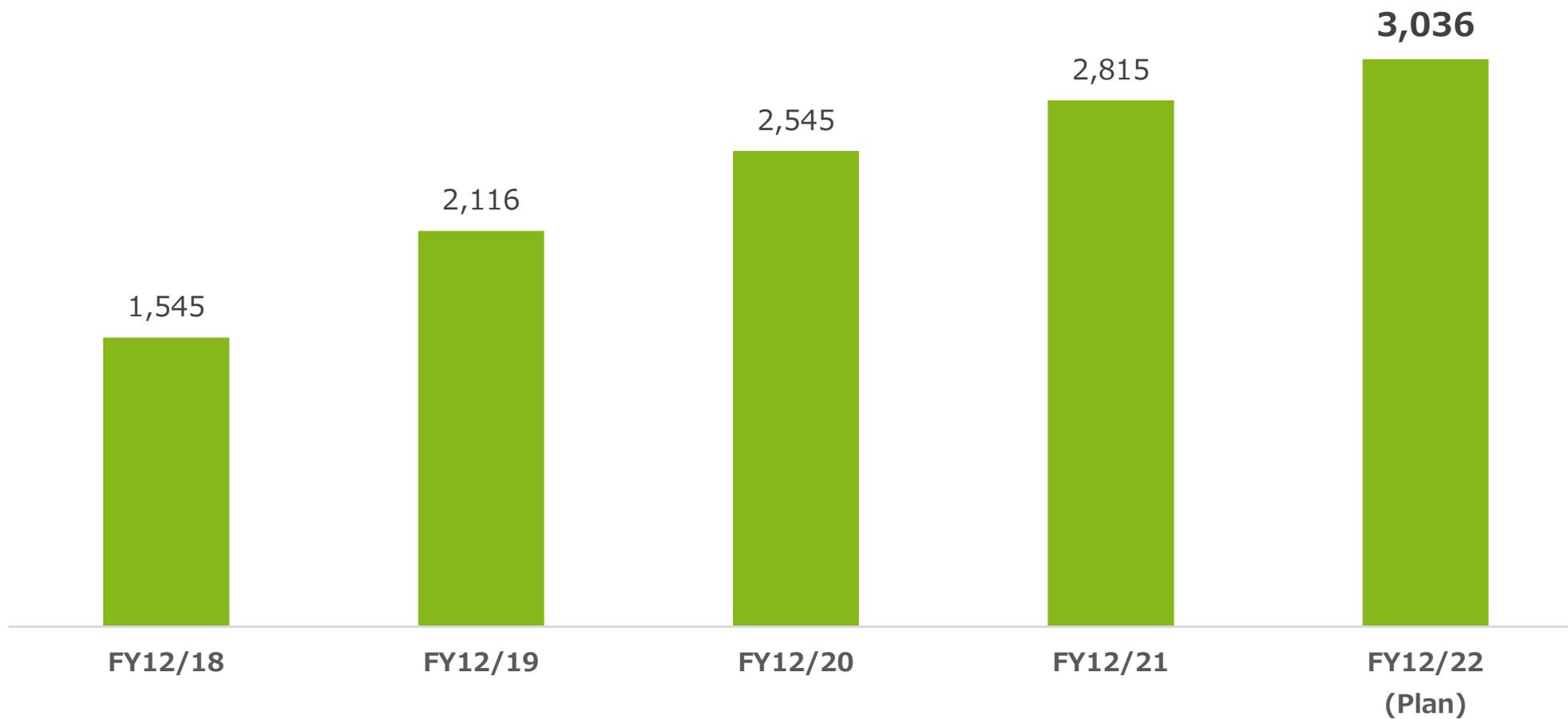
- Fees, etc.
- Software depreciation expenses
- Data center expenses



## Personnel expenses trends (by year)

Continue hiring to reinforce sales divisions

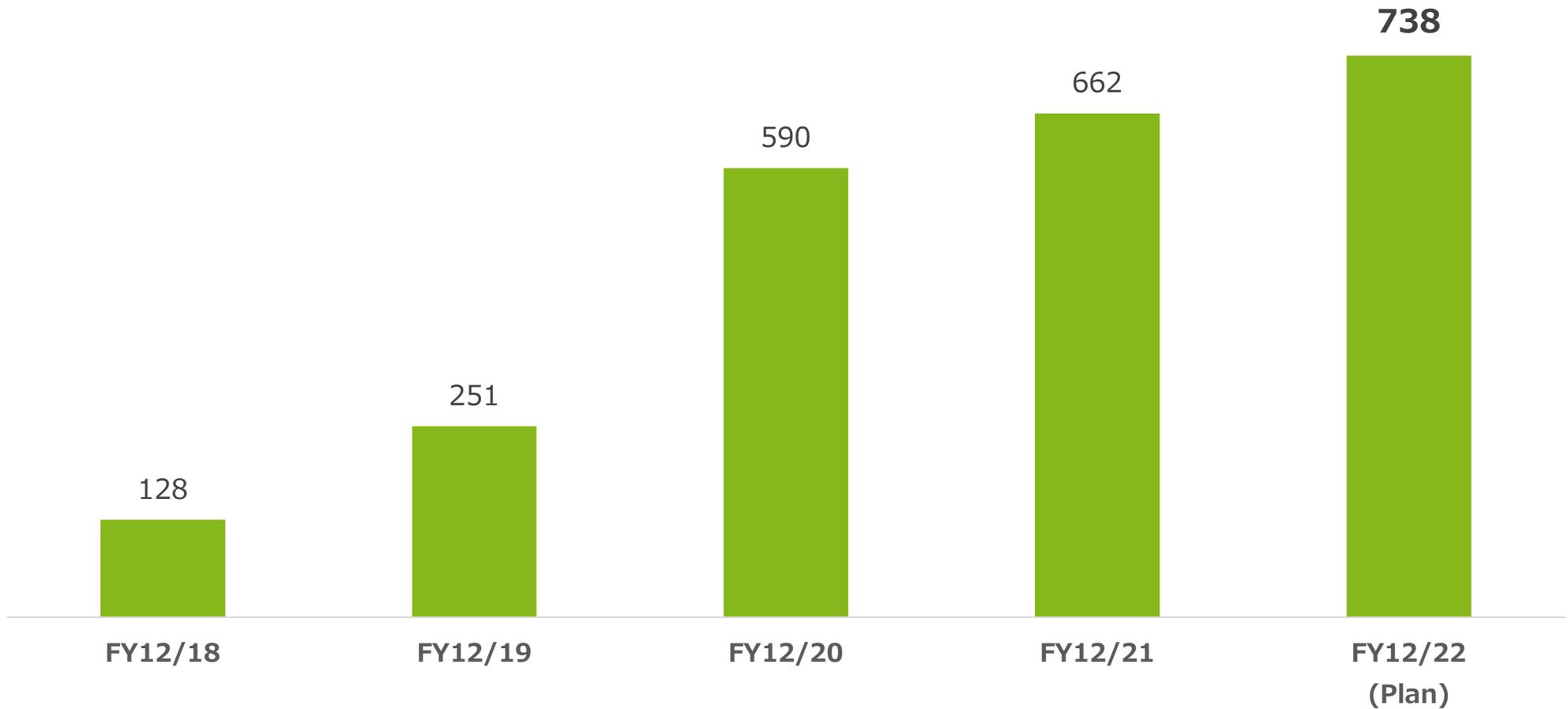
Million yen



# Sales promotion expenses trends (by year)

Significant increase due to aggressive marketing measures

Million yen



## **VI. Return Profits to Shareholders**

# 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.

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.

	FY12/18	FY12/19	FY12/20	FY12/21	FY12/22 (Plan)
Interim dividend	1.83	1.84	1.85	0.47	0.09
Year-end dividend	1.83	1.87	1.86	0.96	0.09
<b>T o t a l</b>	<b>3.67</b>	<b>3.71</b>	<b>3.71</b>	<b>1.43</b>	<b>0.18</b>

(Note)

The amount of the year-end dividend for FY12/21 was resolved in the 24th Ordinary Meeting of General Shareholders held on March 30, 2022. (Effective date: March 31, 2022)

The company conducted a 2-for-1 stock split on January 1, 2020. Dividends in tables are calculated assuming that the stock splits were conducted.

**This material is prepared based on economic, social and other situations, and certain assumptions that the company deems to be reasonable as of April 28, 2022.**

**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.**

