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Notice of Revisions to Full-year Business Forecasts and Year-end Dividend Forecasts

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.

1. Revision of full-year business forecasts

(1) Revised full-year consolidated business forecasts for the fiscal year ending December 31, 2021

(January 1, 2021 to December 31, 2021)

(Unit: million yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
Previous forecasts (A)	9,540	700	625	425	1.86 yen
Revised forecasts (B)	9,743	940	941	529	2.32 yen
Change (B-A)	203	240	316	104	
Rate of changes (%)	2.1	34.3	50.7	24.6	
(Reference) Previous Results (FY12/20)	8,777	1,471	1,457	1,014	4.44 yen

(2) Reasons for the revision

Regarding the consolidated business forecast for the full year ending December 31, 2021, net sales are expected to exceed plan by 203 million yen, and the breakdown by segment is as follows.

In the BtoB-PF FOOD Business, 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, and the BtoB-PF FOOD Business as a whole is expected to exceed the 58 million yen plan.

In the BtoB-PF ES Business, 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, and the BtoB-PF ES Business as a whole is expected to exceed the plan by 143 million yen.

Cost of sales (mainly software amortization, data centre costs, and BtoB Platform Invoicing fees) is expected to undershoot the plan by 133 million yen. SG&A expenses (mainly sales promotion expenses for BtoB Platform Invoicing) are expected to exceed the plan by 96 million yen. As a result, operating profit, recurring profit, and net income attributable to owners of parent are all expected to exceed the previously announced figures.

2. Dividend Forecast

(1) Revision of year-end dividend forecast

(Unit: yen)

	Annual dividends		
	End of 1st half	Year-end	Total
Previous forecast	—	0.47	0.94
Revised forecast	—	0.63	1.10
Dividends for the current fiscal year	0.47		
Dividends for the previous fiscal year (FY12/20)	1.85	1.86	3.71

(2) Reasons for the revision

We consider the payment dividends to be a core part of the return to all our shareholders and has adopted a 'basic dividend policy of 50% based on our non-consolidated business results'.

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. As a result, the total dividend for the year, including the interim dividend of 0.47 yen per share already paid and the year-end dividend of 0.63 yen per share, is expected to be 1.10 yen per share. The year-end dividend will be submitted to the Ordinary General Meeting of Shareholders that is due to be held in March 2022.

(Note) The above forecasts are based on information available at the time of publication of these materials. Actual results may differ from these forecasts due to various factors.