

INFORICH

TSE Growth Market : 9338
FY2024 2Q Financial Results Briefing Material
August 13, 2024

**FY2024 2Q
Financial Results Briefing Material
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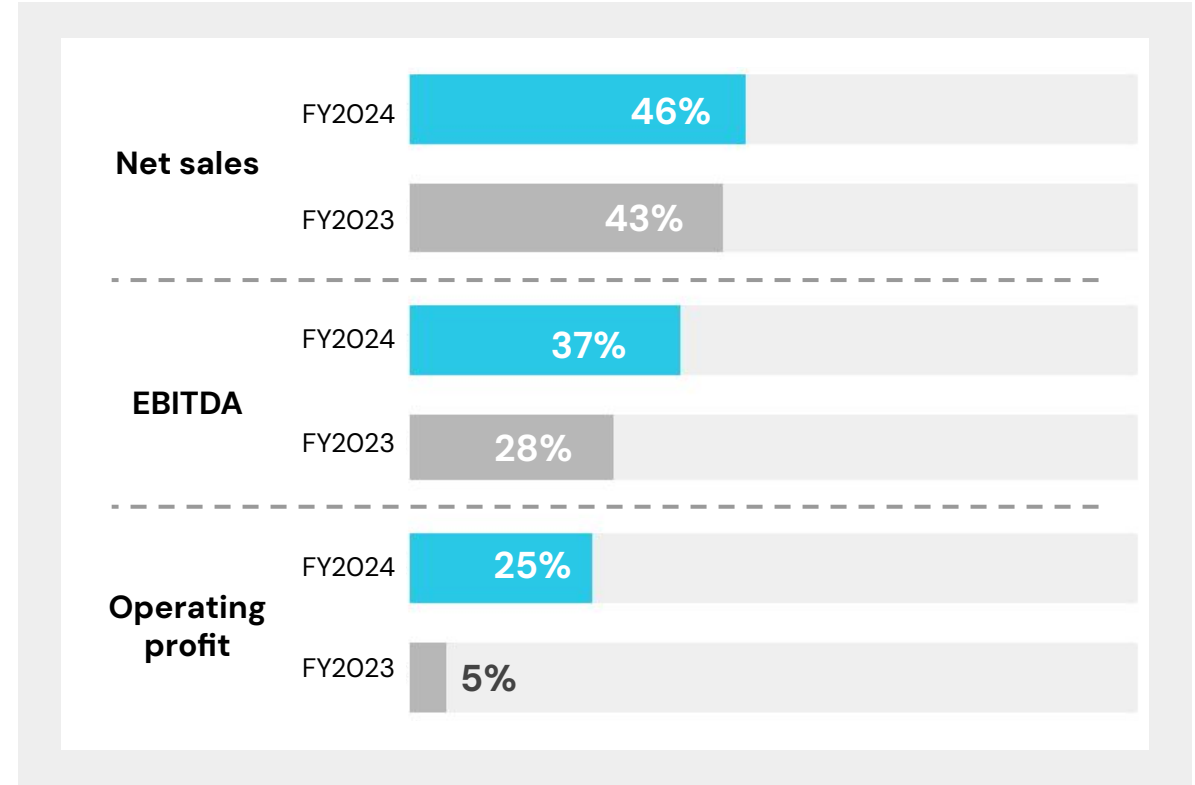
Net sales showed steady growth, up 35% YoY. Operating profit also rose significantly by 214%. The progress rate against earnings forecast was also favorable, exceeding that of the previous fiscal year.

FY2024 2Q Results

	Actual	YoY
Net sales	2,497 million yen	+35% (+651 million yen)
EBITDA	589 million yen	+109% (+307 million yen)
Operating profit	288 million yen	+214% (+196 million yen)

Net sales are up 214% YoY

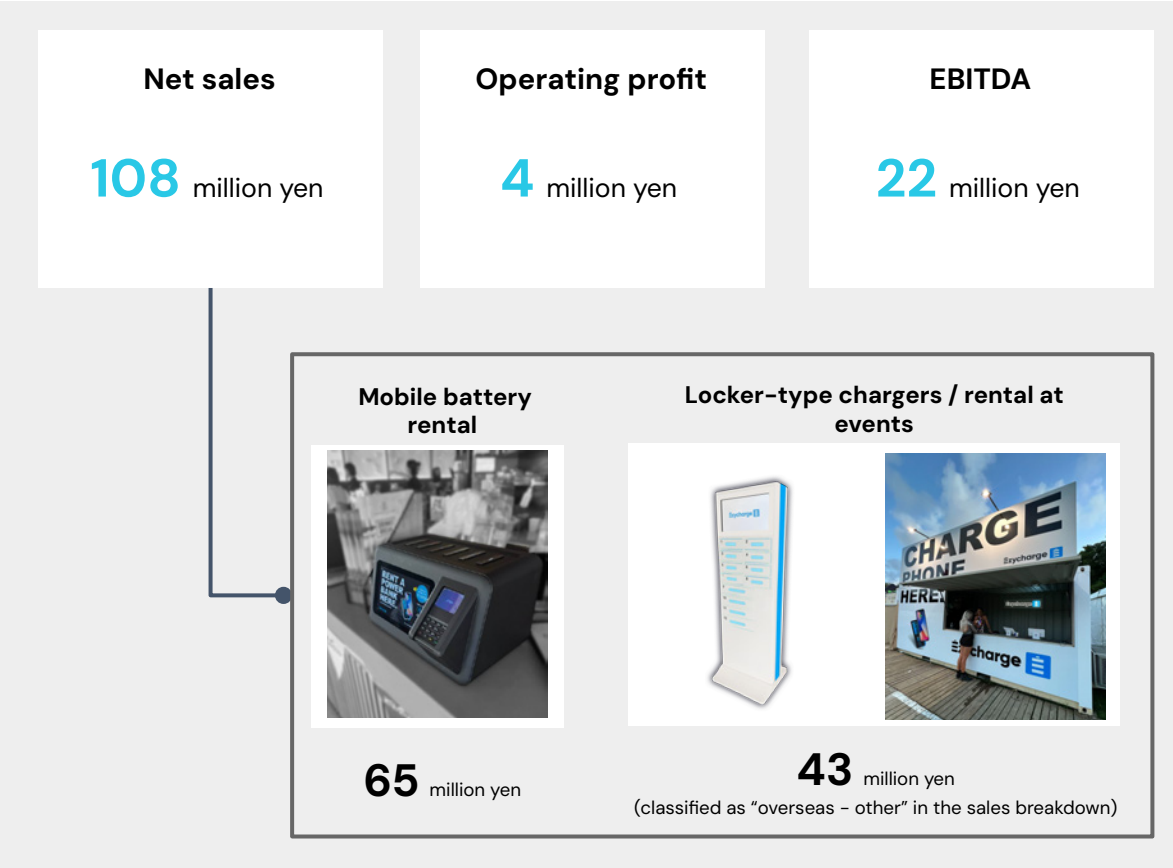
**Rate of Progress Against Yearly Forecast/
Actual Progress Rate of Previous Fiscal Year**



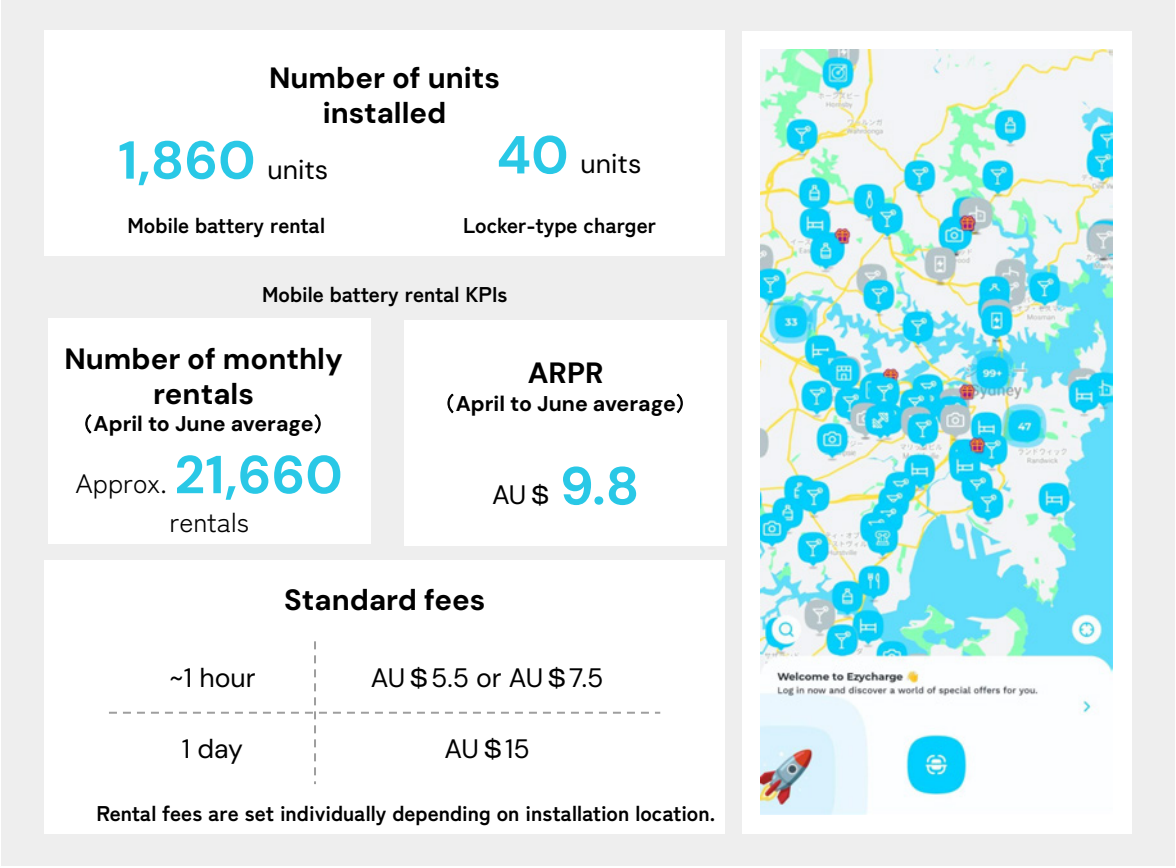
Progress rate of EBITDA and operating profit have increased

Ezycharge* (Australia) is included in the consolidated results starting in FY2024 2Q. Along with the mobile battery rental business, locker-type chargers and event rentals contributed to overseas sales.

FY2024 2Q Results



Main KPIs



* Refers to Ezycharge Australasia Pty Ltd/Ezycharge Australia Pty Ltd, in which the Company acquired 51% of the shares.
 * The number of monthly users is undisclosed because it is difficult to measure it using the currently available dataset

Each segment shows steady progress towards achieving the mid-term plan (VISION2030) announced in 2023. Especially the overseas expansion through direct investments and FC development is progressing smoothly.

Target of FY2030 and status

ChargeSPOT Japan

EBITDA **10 billion**

Equivalent to international YAU
17.7 million^{*1}

Progressing steadily

- MAU reached approximately 950,000
- FY2024 YAU target 4.88 million. 2.90 million achieved by June (60%)

ChargeSPOT International

(Existing & new areas)

EBITDA **3 billion**

Equivalent to international YAU
10.8 million^{*1}

Progressing steadily

- New region Australia consolidated
- FC operation in Macau started
- Planning a European subsidiary and franchise operation in Vietnam

Platform^{*2}

EBITDA **2 billion**

Under development

- ShareSPOT function integrated into the ChargeSPOT app
- Developing an automated advertising system & expanding signage use case

^{*1} YAU : Yearly Active User(users who use the service at least once a year), assuming the same usage frequency and unit price as the current situation.

^{*2} Different services, including advertising, based on ChargeSPOT locations (partners) and user segments.

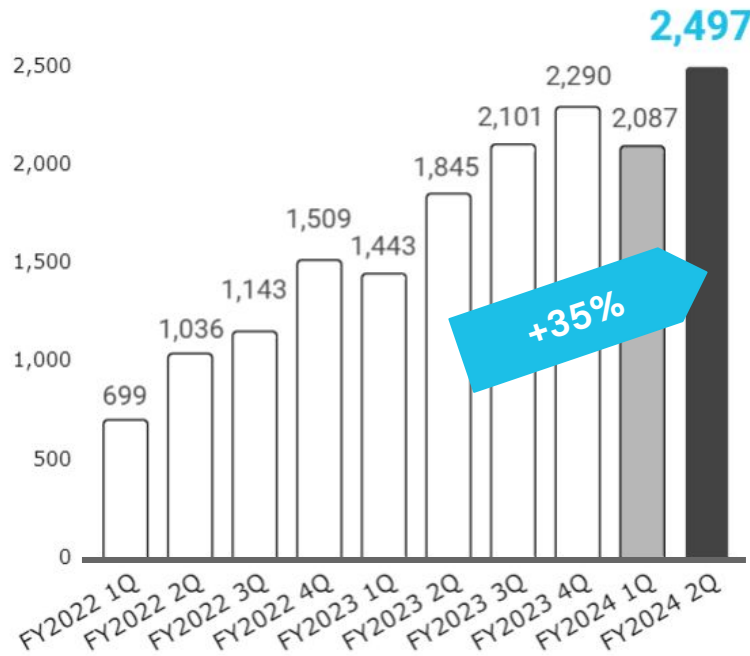
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Domestic rental business performed well, and the inclusion of Ezycharge in consolidation led to net sales growth. Despite an increase in SG&A costs due to amortization of goodwill, operating profit landed at +214% vs previous year.

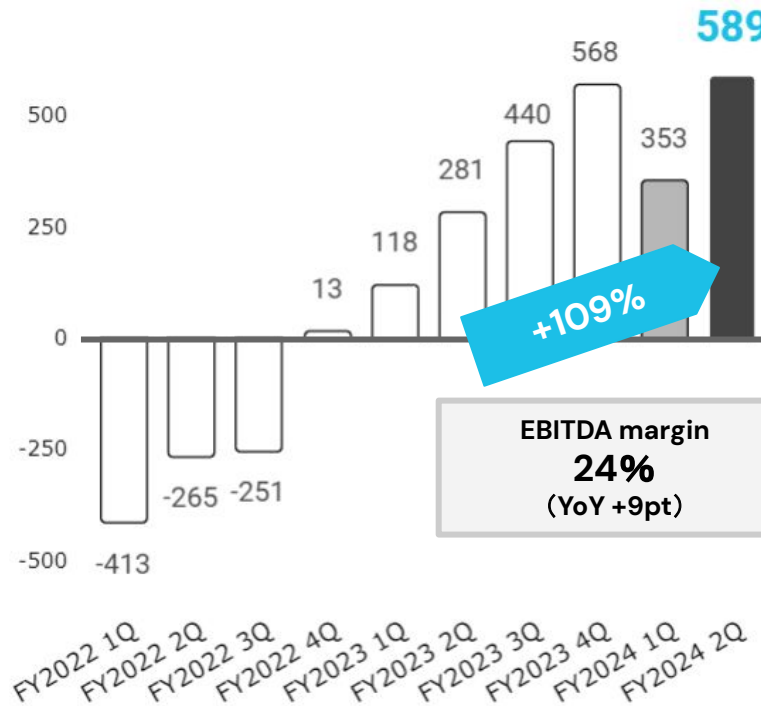
Net sales

Unit: Million yen



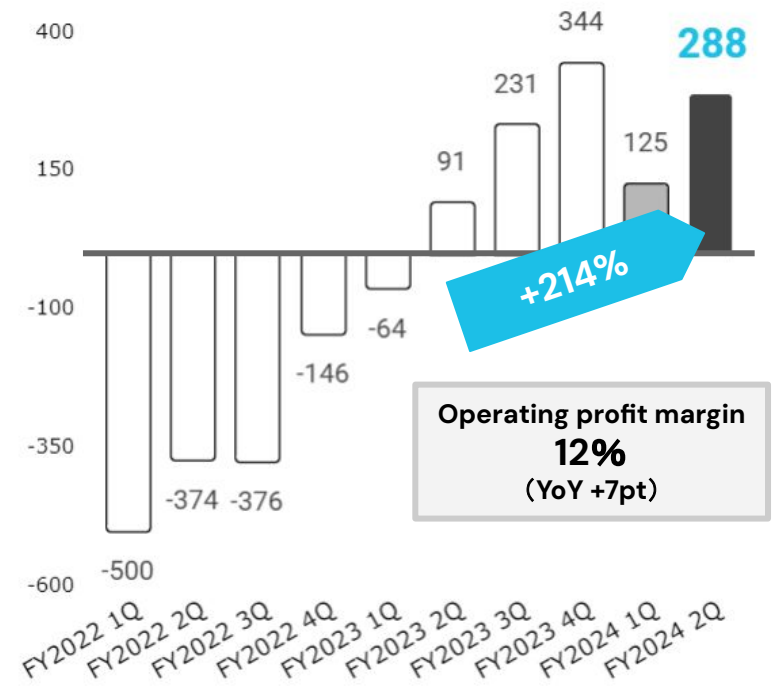
EBITDA

Unit: Million yen



Operating profit

Unit: Million yen



* EBITDA = Operating profit and loss + Depreciation + Amortization of goodwill

* Values for FY2022 2Q and earlier are unaudited and unreviewed

Achieved record high of 2.49 Billion Yen in net sales.

Operating profit margin achieved 12%, an improvement of 7 points compared to the same period last year.

Consolidated Statement of Income

Unit : Million yen

	Quarter (2Q)					Progress rate against the forecast (actual for FY2023)		
	FY2023 2Q	FY2024 1Q	FY2024 2Q	YoY change	QoQ change	Full-year forecast	Progress rate against the forecast	Progress rate in FY2023 1Q
Net sales	1,835	2,087	2,497	+35 %	+20 %	10,011	46 %	43 %
EBITDA	281	353	589	+109 %	+67 %	2,576	36 %	8 %
Operating profit	91	125	288	+214 %	+130 %	1,635	25 %	5 %
Operating profit margin	+5 %	+6 %	+12 %	+7 pt	+6 pt	-	-	-
Ordinary profit	194	194	370	+90 %	+91 %	1,515	37 %	17 %
Profit attributable to owners of parent	129	99	324	+150 %	+224 %	1,514	28 %	7 %

FY2024 2Q Financial Highlights: [Consolidated] Sales Breakdown (Quarter)

**Reached record high for both domestic and international rental sales.
The consolidation of Ezycharge contributed to overseas rentals and Overseas other.**

Unit : Million yen

		FY2022 1Q	FY2022 2Q	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q	FY2023 3Q	FY2023 4Q	FY2024 1Q	FY2024 2Q	YoY change	QoQ change	Reason for change
Domestic sales	Rental <small>including penalties and subscription</small>	545	811	878	1,093	1,142	1,456	1,654	1,753	1,651	1,970	+35 %	+19 %	- YoY: Price increase in 202306. No price changes in 2024 2Q, growth driven by the user increase - QoQ: Increased due to the recovery of human traffic from the winter
	Advertising	8	7	7	24	7	7	8	30	8	6	-10 %	-26 %	- Decreased due to prioritizing establishment of the advertising system.
	Other	1	1	5	7	12	8	12	14	20	18	+117 %	-8 %	- Coupon sales fluctuate from period to period.
Over seas sales	Rental	90	145	214	237	245	267	314	339	323	376	+41 %	+17 %	- QoQ: Increased due to Ezycharge included in consolidation. Sales in Hong Kong was 97% QoQ due to bad weather.
	Advertising	3	4	3	5	9	9	11	5	5	6	-25 %	+22 %	- YoY: XGD shifted to an outright purchase agreement. - QoQ: Stable monthly compensation recorded starting in 2Q due to shift to outright purchase.
	Sales to FCs/royalties ※1	48	65	34	139	27	95	100	144	77	72	-24 %	-5 %	- Varies based on franchise sales and order timing. Sales to Thailand/Singapore increased.
	Other	1	0	0	0	-	-	0	2	0	43	-	+6331 %	- ESales from Ezycharge's locker-type chargers, sales at event booths, etc. were included.
Total		699	1,036	1,143	1,509	1,443	1,845	2,101	2,290	2,087	2,497	+35 %	20 %	

*1 Refers to franchisees in Taiwan, Thailand, Singapore, Macau, and mainland China

* Values for FY2022 2Q and earlier are unaudited and unreviewed

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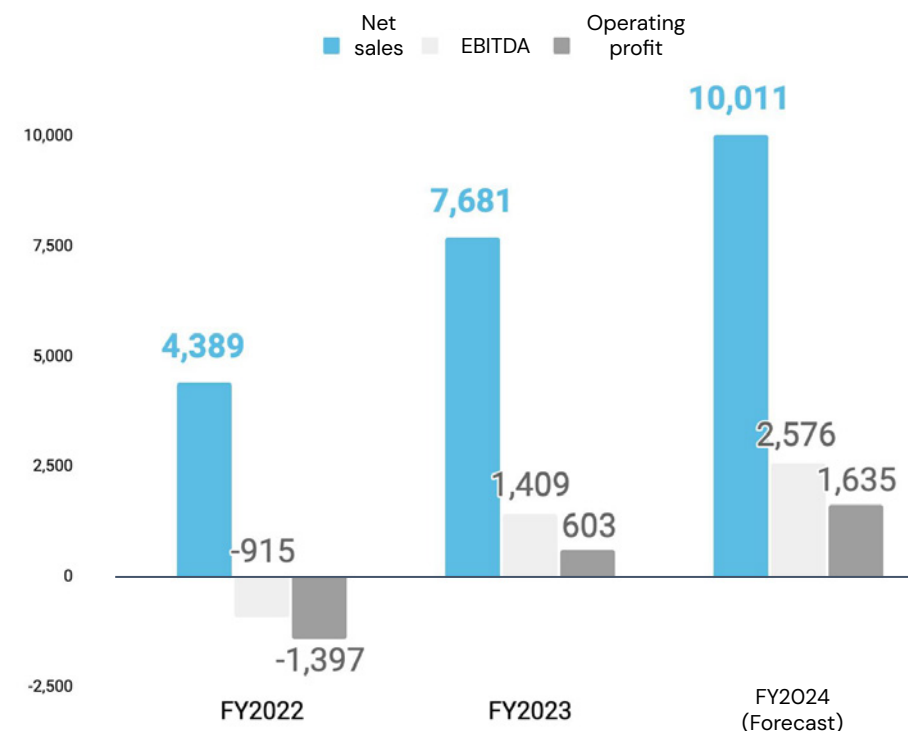
With active users and rental numbers increase, FY2024 Revenue forecast lands at 10.01 Billion Yen (YoY +30%) and Operating Profit at 1.63 Billion Yen (YoY +171%).

Consolidated earnings forecast (January – December)

Unit : Million yen

	FY2023 actual	FY2024 forecast	YoY change (amount)	YoY change (rate)
Net sales	7,681	10,011	+2,330	+ 30 %
EBITDA	1,409	2,576	+1,167	+ 83 %
Operating profit	603	1,635	+1,031	+ 171 %
Ordinary profit	633	1,515	+881	+ 139 %
Profit attributable to owners of parent	571	1,514	+942	+ 165 %

Unit: Million yen



Net sales	Domestic Sales: Consisting of rental, advertising, and other revenues. International Sales: Consisting of rental, advertising, sales to franchisees and royalty income, and other revenues.		
	Domestic	<ul style="list-style-type: none"> - Same increase pace of chagrin stand as previous year (including vending machine model) - Number of rental: FY 2024 Dec 2.09 million (1.59 million in 2023), Active user: FY2024 Dec 1.08 million (0.84 million in 2023) - 1Q number of rental are expected to decrease by 5% and so does revenue vs 2023 4Q due to seasonal factors (decrease in human traffic). 	
		Advertising sales	Due to the time required for developing new ad system and obtaining consent for revised contract (due to new ad system) from installation sites, a YoY decrease of ¥15 million is expected.
	Overseas	Rental sales	- Number of rental: FY 2024 Dec 0.69 million (0.54 million in 2023), Active user: FY2024 Dec 0.42 million (0.32 million in 2023)
		Advertising sales	- Expect same level of previous year
	Sales for franchisees	<ul style="list-style-type: none"> - YoY +136 million JPY - Quarterly change are expected as it is dependent on operation of FC side 	
Cost of sales	<ul style="list-style-type: none"> - Payment fees are proportional to rental revenue, depreciation expenses to the number of installed stands and batteries, SIM card costs to the number of installed stands. 		
Selling, general and administrative expenses	<ul style="list-style-type: none"> - Revenue share, rounder, and call center expenses are proportional to rental revenue, and installation fees are proportional to the cumulative number of installed stands. - Advertising expenses are expected to increase by 70 million JPY YoY due to enhanced overseas PR and SNS - Personnel expenses are expected to increase by 336 million JPY YoY due to the reinforcement of staff for handling existing accounts and strengthening global operations. 		
Non-operating income (loss)	<ul style="list-style-type: none"> - Interest payments to financial institutions are expected, with a decrease in foreign exchange gains compared to the previous year 		

* Exchange rate assumption: HKD = 18.0 JPY / CNY=19.8 JPY

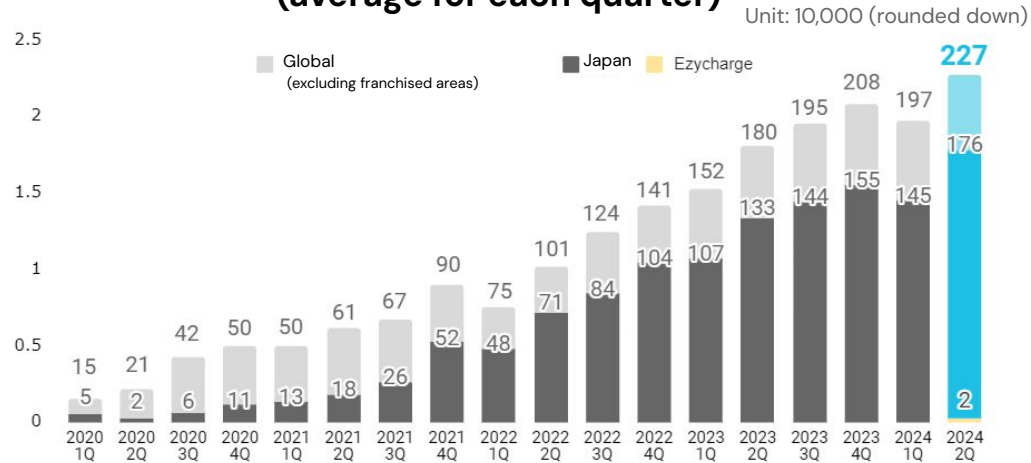
**Sales recovered which declined in 1Q caused by seasonality and profit margin also increased.
Due to consolidation of Ezycharge, amortization of goodwill is included from this quarter.**

Unit: Million yen

	FY2022 1Q	FY2022 2Q	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q	FY2023 3Q	FY2023 4Q	FY2024 1Q	FY2024 2Q	YoY change	QoQ change
Net sales	699	1,036	1,143	1,509	1,443	1,845	2,101	2,290	2,087	2,497	+35 %	+20 %
Cost of sales	253	297	371	461	389	475	522	545	491	584	+23 %	+19 %
Product purchase	82	76	124	127	66	123	136	138	89	114	-7 %	+28 %
Commission Expenses	41	67	78	98	94	115	128	129	110	125	+8 %	+13 %
Depreciation	86	105	115	162	178	185	204	219	221	274	+48 %	+24 %
Other cost of sales	43	47	53	71	50	50	52	58	69	69	+39 %	+0 %
SG&A expenses	946	1,113	1,148	1,194	1,118	1,278	1,347	1,400	1,470	1,624	+27 %	+10 %
Payroll & subcontracting	336	428	368	445	375	433	465	522	565	598	+38 %	+6 %
Installation fee	225	239	253	234	283	281	284	292	294	300	+7 %	+2 %
Revenue share	63	92	101	119	149	170	199	214	210	255	+50 %	+22 %
Rounder (battery replenishment) & call center	82	102	96	120	106	127	117	121	111	135	+6 %	+21 %
Advertising & marketing	54	87	132	102	24	60	67	50	49	57	-6 %	+16 %
Amortization of goodwill	-	-	-	-	-	-	-	-	-	14	-	-
Other	183	163	196	171	178	205	213	200	239	262	+28 %	+10 %
Operating profit	-500	-374	-376	-146	-64	91	231	344	125	288	+214 %	+130 %
Operating profit rate	-72 %	-36 %	-33 %	-10 %	-4 %	5 %	11 %	15 %	6 %	12 %	+7 pt	+6 pt

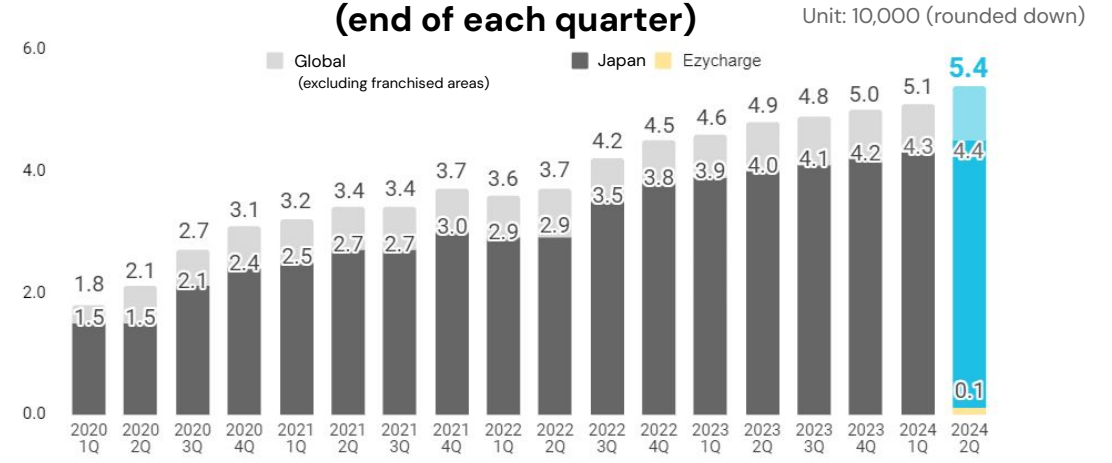
FY2024 2Q Financial Highlights: [Consolidated] Progress of Main KPIs

Number of monthly rentals (average for each quarter)



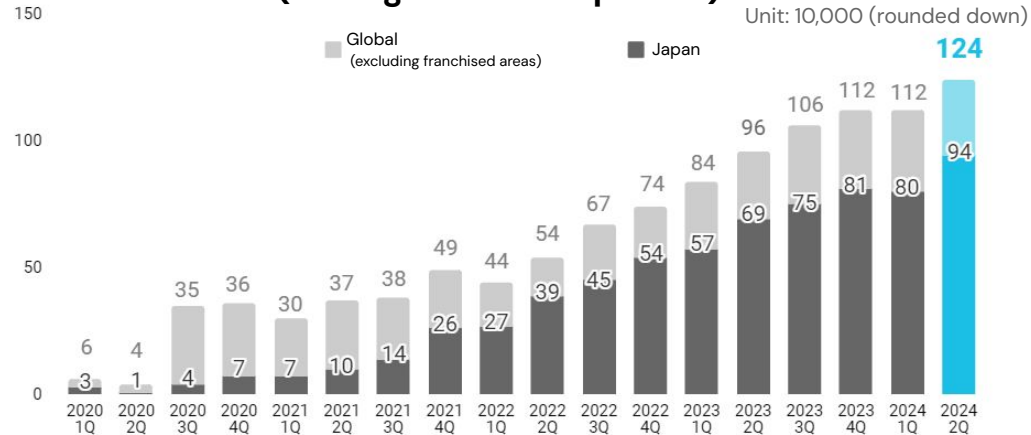
Higher rental numbers vs 2023 4Q, achieving the highest rental in record

Cumulative number of machines installed (end of each quarter)



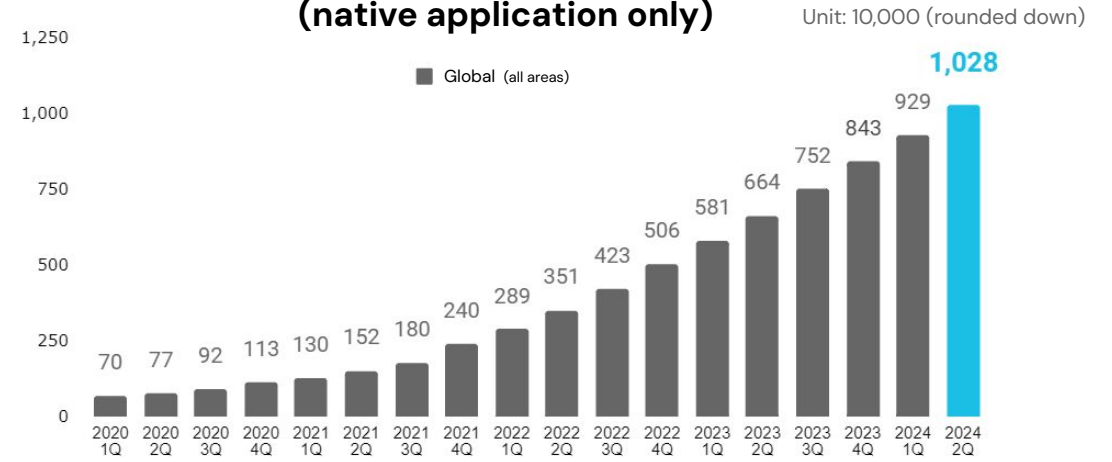
The number of stands increasing steadily both domestically and internationally

Number of monthly active users (average for each quarter)



All-time high MAU

Cumulative downloads (native application only)



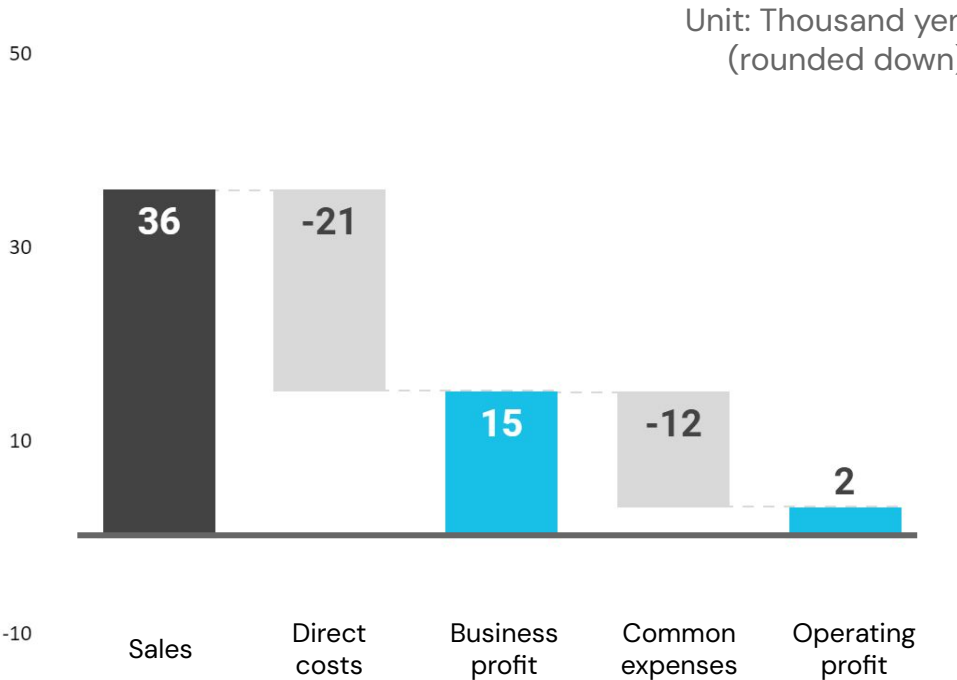
Global downloads reached 10 million

* Monthly Active Users: Users who use the service at least once a month (Data for FY2020 1Q and 2Q do not include figures from China)

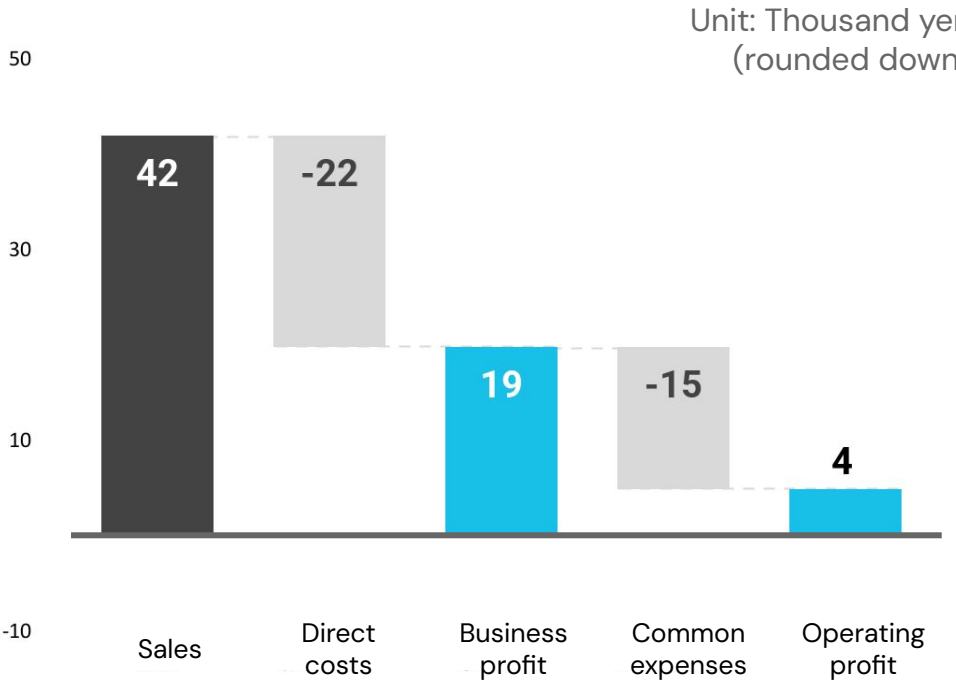
* Data for Monthly Active Users and Downloads do not include figures from "Ezycharge" operating in Australia

The increase in direct costs tends to be restrained compared with the increase in sales. Although common expenses increased due to an increase in the number of employees and other factors, operating profit increased due to sales growth.

FY2023 2Q per-unit economics



FY2024 2Q per-unit economics



*Sales = rental sales (subscription are included) + advertising sales
 * Sales and related expenses of Ezycharge are excluded from the estimates due to different unit economics

FY2024 2Q Financial Highlights: [Consolidated] Breakdown of Changes in Per-Unit Economics (Excluding Australia)

The number of domestic rentals steadily increased. Advertising sales are expected to increase from the second half of the year after related system goes live. Battery distribution increased and preparations are being made for growth in the number of rentals.

Unit: Thousand yen (rounded down)

		FY2022 1Q	FY2022 2Q	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q	FY2023 3Q	FY2023 4Q	FY2024 1Q	FY2024 2Q	YoY change	QoQ change	Reason for change (QoQ)
Salse	Rental sales	17.2	25.9	27.4	30.1	30.0	35.9	39.8	41.6	38.6	41.9	+16%	+8%	- Domestic: The number of rentals increased due to recovery from seasonality trends. - Overseas: The number of rentals declined due to bad weather in Hong Kong.
	Advertising sales	0.3	0.3	0.2	0.6	0.3	0.3	0.4	0.7	0.2	0.2	-25%	-10%	- Continuing to respond by assigning personnel to the development of an automated advertising submission system.
Variable costs	Commission expenses	1.1	1.8	1.9	2.2	2.0	2.4	2.6	2.5	2.1	2.3	-2%	+10%	-- Reduced fees YoY by negotiating with payment operators. - Increased QoQ due to higher rental sales.
	Other variable costs	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	+9%	+26%	- System usage fees increased.
	Revenue share	1.7	2.5	2.5	2.7	3.2	3.5	4.0	4.2	4.1	4.7	+33%	+15%	- Mainly increased proportionally to domestic rental sales (+35% YoY).
	Rounders	1.3	1.5	1.5	1.9	1.7	2.1	1.8	1.9	1.7	2.1	+2%	+21%	- Eliminated uneven distribution of batteries due to increase in number of rentals and users/workload from dropped batteries increased.
	Call center	0.9	1.2	0.8	0.7	0.6	0.5	0.5	0.4	0.4	0.4	-20%	+5%	- Percentage of inquiries about rentals decreased due to improvement of FAQ, UI changes, etc.
	Total variable costs	5.2	7.2	7.0	7.9	7.7	8.7	9.1	9.4	8.6	9.8	+13%	+14%	
	Fixed costs	Depreciation	2.3	2.8	2.8	3.6	3.8	3.8	4.1	4.3	4.3	4.9	+27%	+14%
SIM card costs		0.7	0.7	0.6	0.5	0.5	0.6	0.5	0.5	0.6	0.6	-1%	+5%	- Continued purchasing SIMs from multiple suppliers to ensure redundancy.
Other fixed costs		0.2	0.3	0.5	0.8	0.3	0.3	0.3	0.4	0.6	0.4	+41%	-30%	- Costs for battery stand repairs fluctuate from period to period.
Installation fee		6.1	6.5	6.3	5.3	6.1	5.8	5.7	5.8	5.7	5.7	-2%	+0%	- Installations eligible for installation fee payments remained stable.
Advertising & marketing		1.4	2.3	3.3	2.3	0.5	1.2	1.3	1.0	0.9	1.0	-17%	+9%	- Reduction of paid media placements continued.
Sales Commision		0.6	0.0	0.4	0.2	0.2	0.4	0.4	0.4	0.4	0.3	-46%	-25%	- The number of installations eligible for incentive payments varies from quarter to quarter.
Total fixed costs		11.6	12.6	14.2	12.9	11.6	12.3	12.6	12.5	12.6	12.6	13.0	+7%	+5%
Common expenses		13.4	16.2	13.6	13.7	11.7	12.8	13.2	13.9	14.6	15.1	+18%	+4%	- The number of employees increased.
Operating profit		-12.8	-9.9	-7.3	-3.7	-0.8	2.3	5.1	6.4	3.1	4.1	+79%	+33%	

* Rentals sales = calculated by including rentals through subscription / *The gray area is the cost of sales. Others are SG&A expenses. / *Figures before FY2022 2Q have not been audited or reviewed. 15

The number of domestic rentals steadily increased. Advertising sales are expected to increase from the second half of the year after related system goes live. Battery distribution increased and preparations are being made for growth in the number of rentals.

Unit: Thousand yen (rounded down)

		FY2022 1Q	FY2022 2Q	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q	FY2023 3Q	FY2023 4Q	FY2024 1Q	FY2024 2Q	YoY change	QoQ change	Description
Salse	Rental sales	17.2	25.9	27.4	30.1	30.0	35.9	39.8	41.6	38.6	41.9	+16%	+8%	-Includes penalties and domestic subscription fees.
	Advertising sales	0.3	0.3	0.2	0.6	0.3	0.3	0.4	0.7	0.2	0.2	-25%	-10%	- Income from signage and banners on the app
Variable costs	Commission expenses	1.1	1.8	1.9	2.2	2.0	2.4	2.6	2.5	2.1	2.3	-2%	+10%	- Payments made to payment service providers. - Basically proportional to revenue
	Other variable costs	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	+9%	+26%	- Mainly system fees such as servers, etc
	Revenue share	1.7	2.5	2.5	2.7	3.2	3.5	4.0	4.2	4.1	4.7	+33%	+15%	- Revenue share paid to some agencies/installation sites - Mainly proportional to domestic rental revenue
	Rounders	1.3	1.5	1.5	1.9	1.7	2.1	1.8	1.9	1.7	2.1	+2%	+21%	- Costs for personnel to resolve battery imbalances - Varies based on the number of installations and operational status
	Call center	0.9	1.2	0.8	0.7	0.6	0.5	0.5	0.4	0.4	0.4	-20%	+5%	- Customer support costs
	Total variable costs	5.2	7.2	7.0	7.9	7.7	8.7	9.1	9.4	8.6	9.8	+13%	+14%	
	Direct costs	Depreciation	2.3	2.8	2.8	3.6	3.8	3.8	4.1	4.3	4.3	4.9	+27%	+14%
Fixed costs	SIM card costs	0.7	0.7	0.6	0.5	0.5	0.6	0.5	0.5	0.6	0.6	-1%	+5%	- SIM cards used in battery stands - Incurred with installations
	Other fixed costs	0.2	0.3	0.5	0.8	0.3	0.3	0.3	0.4	0.6	0.4	+41%	-30%	- Delivery costs for stands and batteries - SMS sending costs
	Installation fee	6.1	6.5	6.3	5.3	6.1	5.8	5.7	5.8	5.7	5.7	-2%	+0%	- Fixed monthly fees paid to installation sites, regardless of rental numbers (mainly convenience stores and train stations)
	Advertising & marketing	1.4	2.3	3.3	2.3	0.5	1.2	1.3	1.0	0.9	1.0	-17%	+9%	- Campaign costs and advertising expenses to increase ChargeSPOT user numbers/rental
	Sales Commision	0.6	0.0	0.4	0.2	0.2	0.4	0.4	0.4	0.4	0.3	0.2	-46%	-25%
Total fixed costs	11.6	12.6	14.2	12.9	11.6	12.3	12.6	12.5	12.6	12.6	13.0	+7%	+5%	
Common expenses		13.4	16.2	13.6	13.7	11.7	12.8	13.2	13.9	14.6	15.1	+18%	+4%	Costs other than direct costs of the ChargeSPOT business, such as personnel expenses
Operating profit		-12.8	-9.9	-7.3	-3.7	-0.8	2.3	5.1	6.4	3.1	4.1	+79%	+33%	

* Rentals sales = calculated by including rentals through subscription / *The gray area is the cost of sales. Others are SG&A expenses. / *Figures before FY2022 2Q have not been audited or reviewed. 16

Along with cash provided by operating activities and an increase in business assets, the inclusion of Ezycharge in consolidation increased fixed assets. Deposits and current liabilities increased due to overseas expansion.

Consolidated balance sheet

Unit: Million yen

	FY2023 4Q end	FY2024 2Q end	Change	Main reason
Current assets	5,931	7,608	+1,676	- Free cash flow increased due to cash inflows from operating activities and borrowings increased for the purchase of business assets, leading to an increase in cash deposits
Cash and deposits	4,831	6,457	+1,626	- Free cash flow increased due to cash inflows from operating activities and borrowings increased
Non-current assets	2,822	3,606	+784	- Increase in business assets and goodwill recognition due to the acquisition of Ezycharge
Goodwill	-	403	+403	- Acquisition of Ezycharge
Total assets	8,753	11,214	+2,461	
Current liabilities	4,898	6,701	+1,803	- Increase in borrowings for the purchase of business assets - Increase in contract liabilities due to business expansion overseas (mainly deposits incurred during payments through WeChat in Hong Kong)
Non-current liabilities	773	910	+136	
Net assets	3,081	3,603	+521	- Impact of the current period's net profit/loss
Total liabilities & equity	8,753	11,214	+2,461	

Operating cash flow grew by 71% year-on-year due to steady business growth.

Excluding the 409 Million Yen impact of the Ezycharge acquisition, investment cash flow remained stable.

Cash Flow Statement

Unit: Million yen

	FY2022 4Q	FY2023 2Q	FY2023 4Q	FY2024 2Q	YoY change (amount)	YoY change (rate)
CF from Operating activities	-830	821	2,430	1,404	+583	+71%
Net income before taxes	-1,238	52	473	444	+392	+752%
Depreciation	481	372	805	514	+142	+38%
Amortization of goodwill	-	-	-	14	+14	-
Increase in contract liabilities	141	310	735	471	+160	+52%
CF from investing activities	-1,298	-636	-959	-896*	-260	+41%
Free Cash Flow	-2,129	184	1,470	507	+323	175%
CF from financing activities	1,081	119	885	1,110	+990	+828%
Effect of exchange rate changes	57	83	56	254	+170	+203%
Change of cash and equivalents	-990	388	2,412	1,872	+1,484	+382%
Cash and equivalents ending balance	2,014	2,402	4,427	6,299	+3,897	+162%

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New installation/expanded installation



10 million download



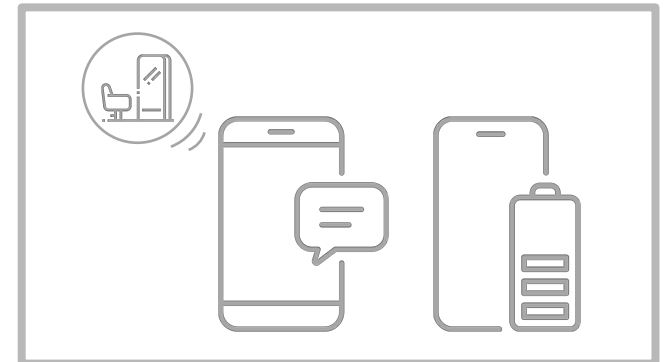
ShareSPOT function added



Utilization of Signage
Collaboration with Police and LMI



Status of overseas expansion
Singapore launch event
/gamification



Survey of AI-Enabled Smartphones

**Significant progress in installations across convenience stores, retail chains, and event venues.
A total of 1,744 units were installed in the second quarter, including expansions in existing accounts.**

New installation/expanded installation (excerpt)



Ministop



109 Cinemas



Telacoya



Right-on



Hankyu Hanshin Properties Corp.



Hoshino Resorts 1955
Tokyo Bay



Zepp



Yokohama Stadium



Tsukuba Express



Transportation Bureau
City of Nagoya

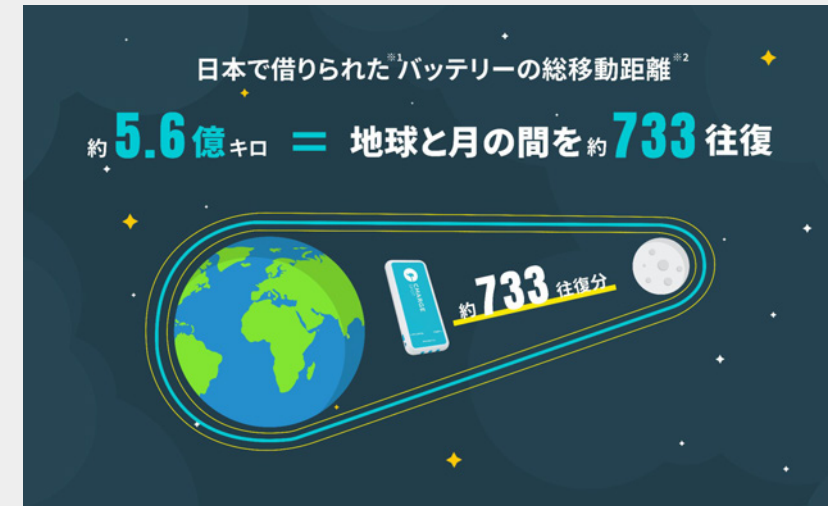
**Downloads of the ChargeSPOT app have exceeded 10 million globally.
Continuous improvements and new features will be implemented to enhance user experience.**

10 million ChargeSPOT download



Since its launch, "ChargeSPOT" reached 5 million downloads in approximately four and a half years. By June 2024, just a year and a half later, downloads surpassed 10 million. The service was designed with a focus on ease of use for those needing quick charging, offering various payment methods and supporting "App Clips" on iOS devices, enabling rentals without requiring app downloads.

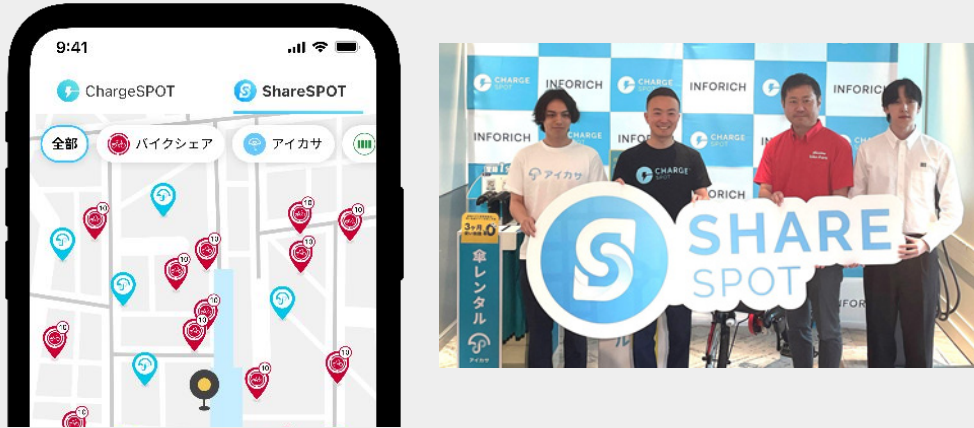
Travel distance of battery



One key feature of "ChargeSPOT" is the ability to return a battery at a different location from where it was rented. Since the service launched in Japan, batteries have been carried a total distance of approximately 560 million kilometers. Also, users carrying "ChargeSPOT" batteries connected to their smartphones serves as effective advertising for the service.

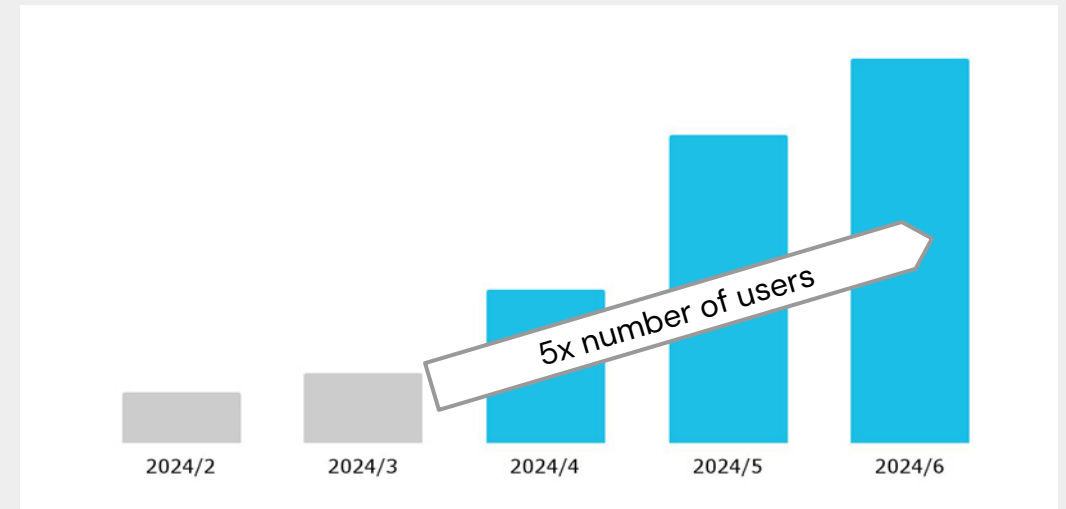
The ChargeSPOT app's UI has been updated to include other companies' sharing services, and user numbers are increasing. We will continue collaborating with new sharing service providers to enhance convenience for users.

ChargeSPOT App UI Changes



On April 8th, the UI of the ChargeSPOT app (iOS version) was updated, integrating the sharing economy platform. A press briefing was held on April 18th, where comments were made expressing expectations for an increase in users by creating new points of contact with users and reducing the hassle of membership registration. The event was covered by multiple media outlets including newspapers and web media.

Effects of UI change



After the UI change, users of other services have increased more than fivefold compared to when these services were provided only through the ShareSPOT app (as of June). In a survey targeting ChargeSPOT users, many expressed a desire for a "life without owning things," indicating high compatibility with sharing services. We aim to continue increasing collaborative services and promoting the spread of sharing culture.

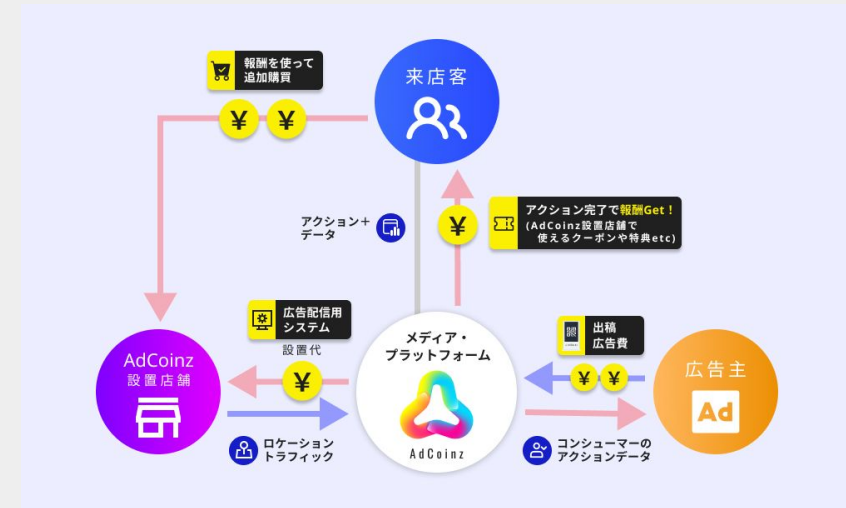
With the increase in the number of ChargeSPOT installations and signage, it is possible to broadcast information with a high level of publicity. We have also begun new collaborations to create a new customer experience by developing the foundation for retail media development.

Preventing special fraud victims through signage cooperation



In response to a request from the Bunkyo-ku Police Station, a video calling for the prevention of victims of special fraud was broadcast on signage at approximately 90 ChargeSPOT locations in Bunkyo-ku, Tokyo. The fact that ChargeSPOT possesses signage inside convenience stores and restaurants was highly evaluated as suitable for calling for prevention of victims of special frauds. We received a letter of appreciation from the Otsuka Police Station for this initiative.

Start of cooperation with LMI Group



*Excerpt from LMI Group materials

LMI Group is working on combining "AdCoinz," a retail media that provides reward-based advertisements to consumers, with ChargeSPOT signage. Consumers can earn rewards and use them at ChargeSPOT locations. These locations can expect additional purchases from consumers due to the rewards, and advertisers will be able to measure the effectiveness of their ads. "Retail media advertising" will be accelerated in the future.

**We held a launch event in Singapore and announced our future installation goals.
Collaboration with smartphone game app "Monster Hunter Now" started and received favorable reviews.**

Launch Event



On April 26, a launch event was held in Singapore. T-Gaia's overseas subsidiary TGAP*, which operates the local franchise, announced that it aims to expand 1,000 units per year in the future. The event attracted much attention, with the Japan External Trade Organization (JETRO) sending out a report on the event. Both INFORICH and T-GAP will continue to cooperate to expand installation and attract more users.

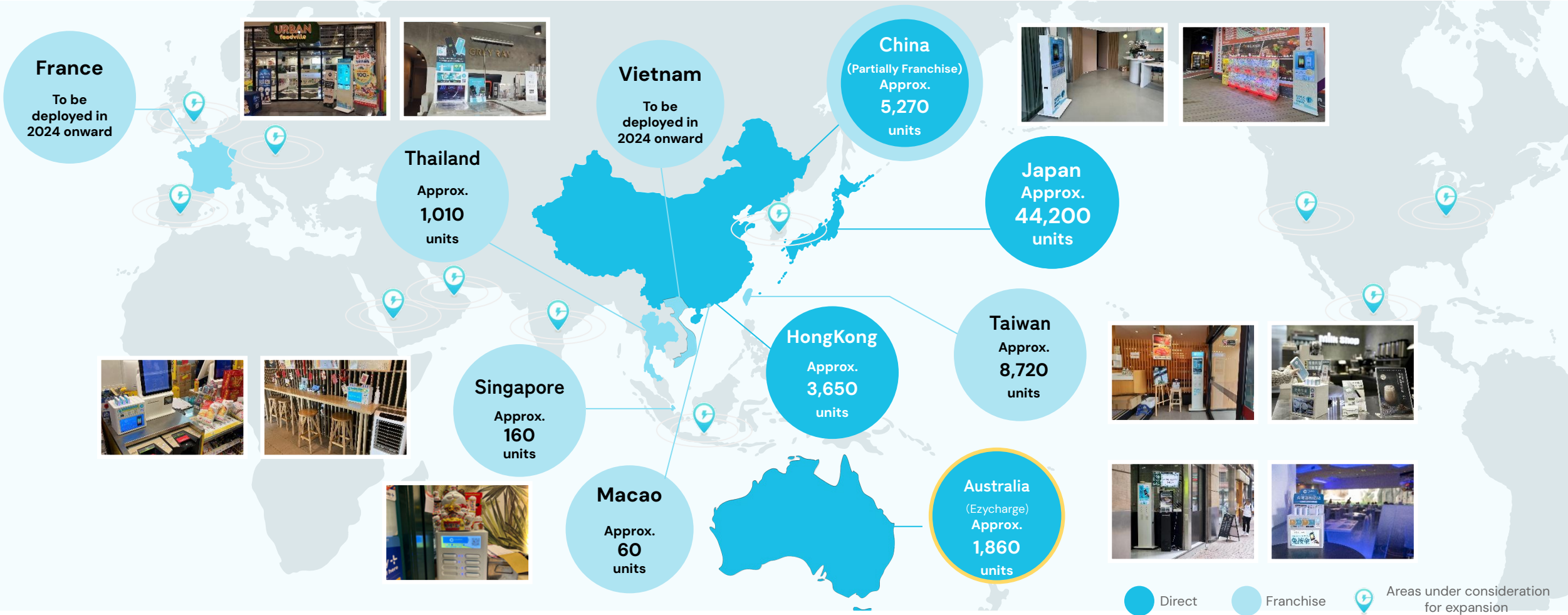
※ T-GAIA Asia Pacific Pte. Ltd.

Implementation of collaboration with Monster Hunter Now



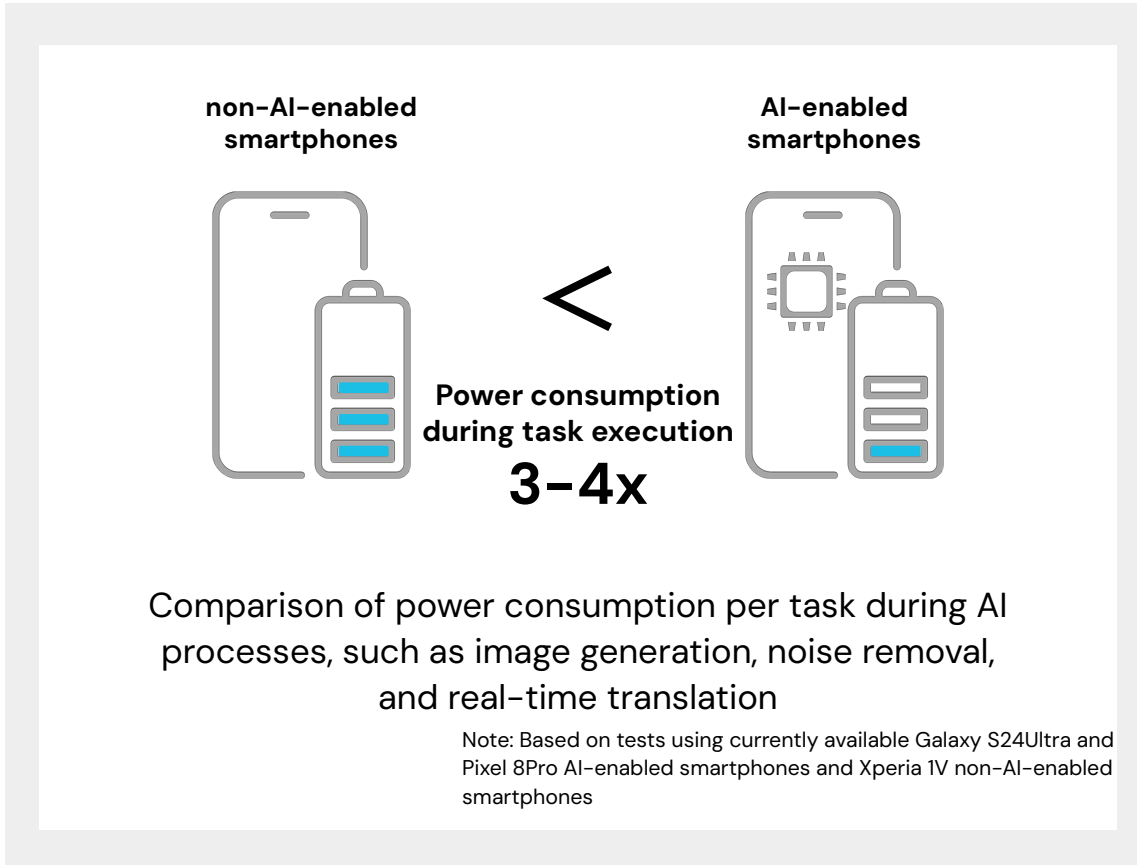
"Monster Hunter Now" is being developed by Niantic, an AR-based location-based game company, and will surpass 15 million downloads by 2024. During the campaign period, if users rent a battery at a Cheers ChargeSPOT in Singapore and photograph the battery with camera, a monster appeared on top. By taking a picture of the monster and saving it, a free ChargeSPOT coupon could be obtained. In the future, we aim to implement this campaign not only in Singapore, but also in other areas in Japan and overseas.

Services are provided in mainland China and Hong Kong through subsidiaries, with franchise operations in Taiwan, Thailand, Singapore, and Macau. Ezycharge in Australia has been integrated into the group starting this quarter



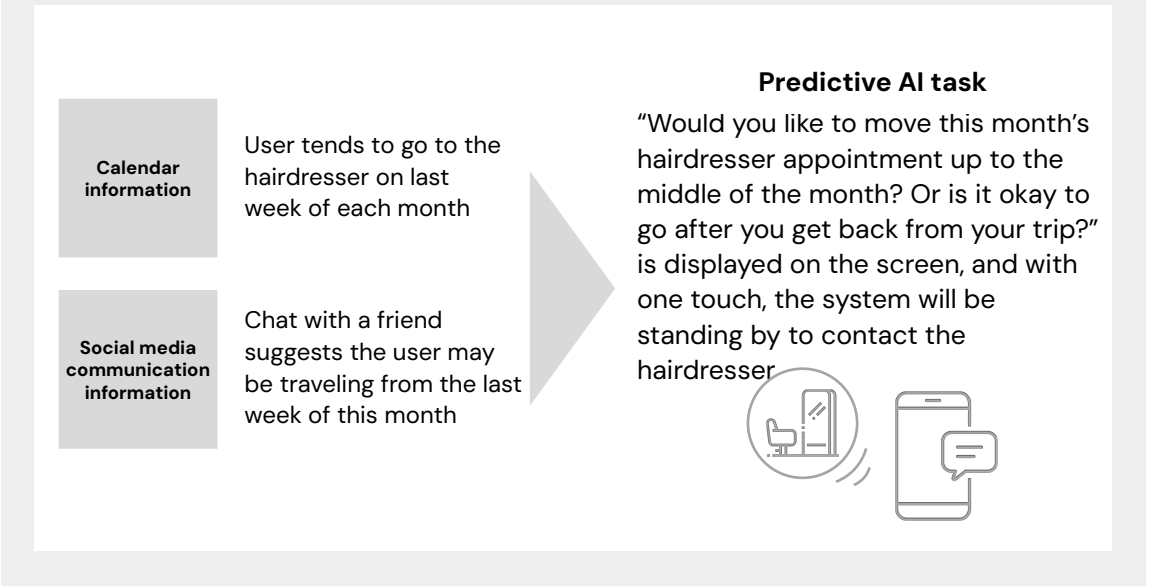
The integration of AI into smartphones, which is expected to accelerate going forward, will cause acceleration of power consumption. While the development of “cloud AI” is sure to spur increased power generation capacity on a global scale, “edge AI,” which handles an enormous amount of computational processing on a terminal-by-terminal basis, is also expected to place a significant load on batteries.

Power consumption comparison: AI-enabled vs. non-AI-enabled smartphones



Predictive/Proactive AI (Contextual Intelligence)

Personalized and highly accurate predictive concierge functions based on integrated understanding of calendar, email/social media, location data, etc



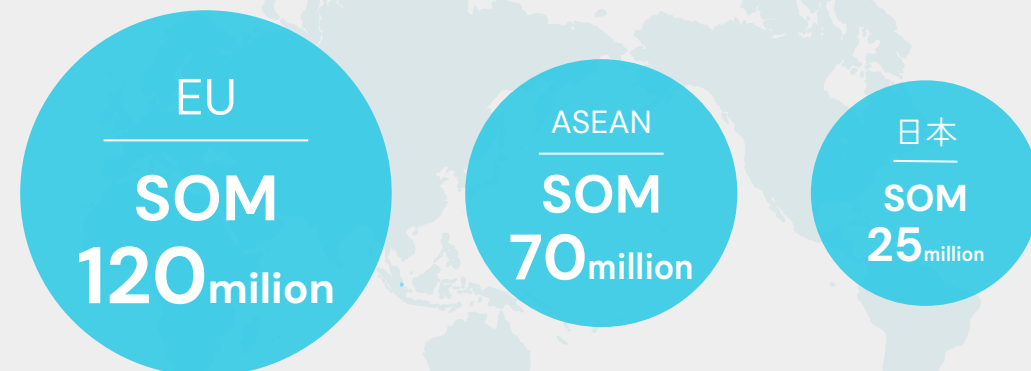
The BoD held August 13 has approved the establishment a subsidiary in the UK, aiming to launch ChargeSPOT operations across Europe (UK, France, etc.)

Subsidiary overview and plans

Company name	INFORICH Europe Limited (TBC)
Place	London, UK
Business	Chargespot operation across Europe
Share capital	TBD
Establishment date	October 1, 2024 (TBD)
Operation start date	1st half of 2025 (TBD)

The name and establishment date are tentative. Details on ChargeSPOT's expansion areas, launch timeline, and the number of installations will be announced as soon as they are ready for disclosure.

Market size in Europe*



The European SOM is estimated at 120 million, over five times that of Japan, exceeding that of ASEAN, where operations have already begun. High environmental awareness and the widespread use of bike-sharing services shows strong compatibility with ChargeSPOT. Competitors have few installations, making market share acquisition feasible.

*The SOM is calculated by applying a coefficient (internal research) to the number of smartphone users in each country. The number of smartphone users in each country is referenced from the external reports listed below. (USA, Mexico, India & Brazil : Newzoo, GCC Arab : GSMA, ASEAN : Insider Intelligence, EU : GSM Association, South Korea : Statista)

Disclaimer

This document has been prepared solely for the purpose of providing information on INFORICH INC. and is not intended as a solicitation to invest in the Company's securities.

The information contained herein is based on current economic, regulatory, market and other conditions.

This material contains forward-looking statements. These forward-looking statements are based on information available to us at the time such statements were made. These statements are not guarantees of future results or performance. Such forward-looking statements necessarily involve known and unknown risks and uncertainties that could cause actual future results and financial condition to differ greatly from future results and financial condition expressed or implied by such forward-looking statements.

The information in this document concerning companies other than INFORICH INC. and information prepared by third parties is quoted from publicly available information. The Company has not independently verified the accuracy or appropriateness of such data, indicators, etc., and assumes no responsibility whatsoever for such information.

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Appendix: Company Profile

Company name	INFORICH INC.
Head office address	A-6A, 6-31-15 Jingumae, Shibuya-ku, Tokyo
Representative	Hironobu Akiyama (Stephen Chan)
Established	September 2, 2015
Listed market	Tokyo Stock Exchange Growth Market (securities code: 9338)
Share capital	Share capital: 2,783,194,545 yen (including legal capital surplus, as of June 30, 2024)
Number of employees	Non-consolidated: 127, Consolidated: 253 (including 10 temporary employees, as of June 30, 2024)
Sales offices	Overseas: 3 locations (Guangzhou, Hong Kong, Australia)
Affiliated companies	INFORICH ASIA HOLDINGS LIMITED / INFORICH ASIA HONG KONG LIMITED Inforich (Guangzhou) Technology Company Limited CHARGESPOT MARKETING, INC. Ezycharge Australasia Pty Ltd / Ezycharge Australia Pty Ltd



Representative
Director,
President & CEO
(Founder)

**Hironobu Akiyama
(Stephen Chan)**

Born in Hong Kong and raised in Japan, he was active as a trilingual artist at Universal Music in 2007. In 2012, he relocated to Hong Kong, where he served as an advisor to the Hong Kong representative office of Fukuoka Prefecture. Additionally, he held the position of the head of the overseas business office during the establishment of IGNIS Co., Ltd., which successfully listed on Mothers section of the TSE in 2014. In 2015, he founded INFORICH Co., Ltd. and is currently dedicated to the global development of ChargeSPOT.



Independent Director
Eriko Suzuki

Investor and ESG consultant in sustainability, well-being, and Web3 fields, she has participated in founding Japan's first ESG focused venture capital, MPower Partners, as a managing director, and has led several other VCs. She has engaged in global M&A and IPO operations in the investment banking division of Morgan Stanley. Furthermore, she launched a Japanese subsidiary of an American drone venture and became the Japan representative. She is also the author of the book "From Now On, the Way We Live Will Become the Way We Work" (April 2018, Yamato Shobo), and the translator of the book "Mission Economy: The Time Has Come to Create a 'New Capitalism' with the Country and the Company" (December 2021, NewsPicks Publishing). Additionally, she is a mother of two children.

INFORICH



Director & COO
Tomonori Takahashi

As a system engineer and project manager at LUXIAR Co., Ltd., he developed a workflow management system. In 2012, he joined Velocity Co., Ltd., an e-commerce platform specializing in smartphone accessories. Subsequently, he co-founded FOTOwd, which has since been acquired by the PicSPOT business of INFORICH, and he continues to be involved to the present day.



Independent Director
Koichi Tsunoda

After graduating from UC Berkeley, he engaged in M&A execution and fundraising advisory work at a foreign investment bank. Subsequently, he joined an education-related startup as CFO. In 2017, he was appointed CFO of Yappli, Inc. After taking office as director in 2018, he served as special officer of the company through the end of 2023. Since 2022, he has held the position of Outside Director of C Channel Co., Ltd. and INFORICH INC.



Director & CFO
Yuki Hashimoto

A Certified Public Accountant from Japan, he started his career at Deloitte Touche Tohmatsu LLC, providing statutory audit, J SOX, and IPO preparation support to a variety of industries, such as retail, restaurants, advertising, and IT startups. After taking charge of book closing, timely disclosure, subsidiaries and investment control at a listed company, he joined the FinTech subsidiary of Mercari Co., Ltd., Merpay. In his role, he was responsible for business planning, budget management, and developing management accounting. He joined INFORICH in December 2019 to oversee the domestic corporate division.



Independent Director
Kenichi Hoshi

He joined JUKI CORPORATION in 1989. After serving as President of MISUMI (THAILAND) CO., LTD. since 2005, he joined Amazon Japan G.K.'s management team in 2008 and was responsible for their retail, marketplace and B2B Divisions. He became COO of Oisix ra daichi Inc. and External Director of POP SICLE inc. in 2020, External Director of Medley, Inc. in 2021, and a part-time lecturer at Tokai University in 2023. Currently, he serves as External Director of AI inside Inc., SocialGood Inc., and GROOVE Inc., President of kenhoshi & Company, and Advisory Board Member for Shizuoka Prefecture. He was appointed External Director of INFORICH in March 2024.

Mission Statement

Bridging Beyond Borders

垣根を越えて、世界をつなぐ。

超越界限，连接全求。

We discover boundless possibilities within diverse individuals, objects, and experiences.

By igniting their evolution into values that transcend various boundaries, we forge an unyielding bridge connecting the world and the generations.

Our aim is to shape a society of unparalleled convenience and abundance on the other side of this bridge.

INFORMATION X RICH =

INFORICH

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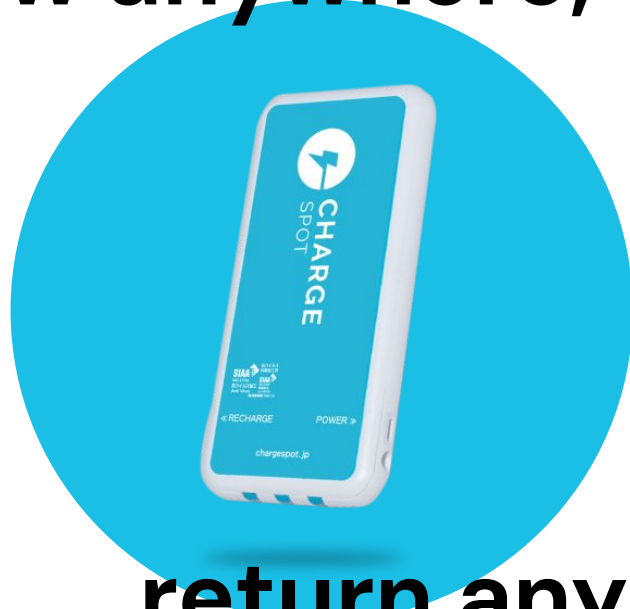


CHARGE SPOT



Japan's first digital signage equipped mobile battery sharing service ChargeSPOT is the gateway to overall location services

Borrow anywhere,



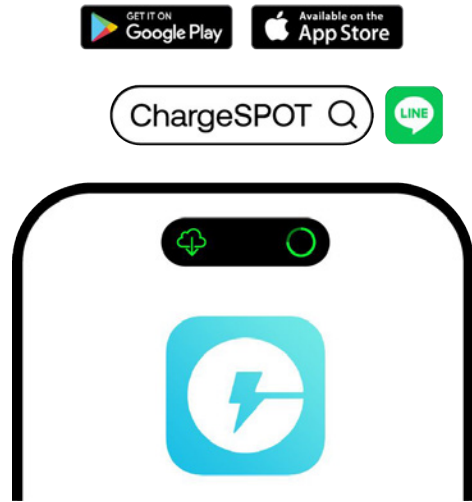
return anywhere

Since the service was launched in April 2018, it has already been provided in 47 prefectures throughout Japan.

Overseas, the Company is expanding its business to Hong Kong, Thailand, Taiwan, Singapore, and Macao.

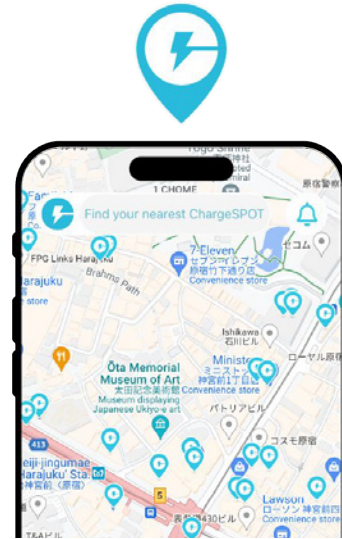
To use the battery, simply use the app to scan the QR code of the battery stand with digital signage. Unlike conventional wall outlets and box chargers, the users can take borrowed mobile batteries with them. Three types of cables are provided, making it compatible with most mobile devices.





Step 1
First, download the app.

Search for the app with "ChargeSPOT." Alternatively, you can use the service without downloading the ChargeSPOT app by using the functions within various compatible apps such as LINE and PayPay.



Step 2
Find a battery stand.

You can find a battery stand near you on the map in the app. Currently available battery stands are shown in light blue. With the app, you can also check the number of batteries available for rent and the number of available return slots.



Step 3
Scan QR code with app.

Use the app to scan the QR code displayed on the battery stand.



Step 4
Remove battery.

Remove the mobile battery from the slot on the battery stand. Choose from the three built-in cables to charge your device.

Payment methods available in Japan

- Various types of carrier settlement (docomo, Softbank, au)
- Various credit cards (VISA, JCB, MasterCard, American Express)
- Apple Pay
- LINE Pay
- PayPay
- AEON Pay
- Rakuten Pay
- Merpay
- Paidy
- WeChat Pay
- Alipay
- Union Pay
- T point
- dPay

Payment methods that can be used overseas

- Apple Pay
- Alipay
- Google Pay
- WeChat Pay
- LINE Pay
- Union Pay



Smartphone payment apps



You can rent a mobile battery using your regular apps such as PayPay and dPay. There are no bothersome procedures to follow. You can rent a battery right away.

44,200 stations in Japan at retailers, transport facilities, carriers, municipalities, and other locations essential to daily life.

Convenience stores	Seicomart, Seven-Eleven, Daily YAMAZAKI, FamilyMart, POPLAR, Ministop, Lawson, Seikatsu Saika
Inside railway stations	JR Tokai, Osaka Metro, tokyu, Tsukuba Express, Minatomirai Line, Keio Electric Railway, Keisei Electric Railway, Keihin Kyuko Electric Railway, Kintetsu Railway, Kintetsu Retailing, Saitama Railway, West Nippon Railway, Sanyo Electric Railway, Seibu Railway, Toei Subway, Tokyu Electric Railway, Tokyo Metro, Tobu Railway, Nankai Electric Railway, Fukuoka City Subway, Hokuso Railway, Transportation Bureau City of Nagoya, Nagoya Railway
Airports	Sapporo Okadama Airport, Sendai Airport, Yamagata Airport, Shonai Airport, Haneda Airport, Hachijojima Airport, Matsumoto Airport, Mt. Fuji Shizuoka Airport, Chubu Centrair International Airport, Kansai International Airport, Okayama Momotaro Airport, Hiroshima Airport, Iwakuni Kintaikyō Airport, Aso Kumamoto Airport, Kitakyūshū Airport, Nagasaki Airport
Stadium	ES CON FIELD HOKKAIDO, Rakuten Mobile Park Miyagi, Tokyo Dome, Meiji Jingu Stadium, Yokohama Stadium, ZOZO Marine Stadium, Belluna Dome, Vantelin Dome Nagoya, MIZUHO PayPay Dome FUKUOKA
Theme parks and educational facilities	Anpanman Children's Museum, KidZania, Sanrio Puroland, SMALL WORLDS, Nagashima Resort, Huis Ten Bosch, Yomiuriland, Laguna Ten Bosch, Legoland, Asahiyama Zoo, Kawasaki Racecourse, Sagamiko Pleasure Forest, Tokyo Summerland, Tokyo National Museum, Fuji-Q Highland
Entertainment and performance facilities	109 Cinemas, CLUB CITTA, kino Cinema, RED° TOKYO TOWER, Zepp, aprecio, IMMERSIVE FORT, Fuji Television Network, Round One, Yokohama Arena
Commercial, office, and convention facilities	A-FACTORY, DAIMARU, LA CITTADELLA, PARCO, SHIBUYA 109, AOMORI SHUNMI-KAN, ATRE, Aeon Mall, S-PAL Sendai, Grand Front Osaka, Marui, Laforet Harajuku, LUMINE, Yokohama Red Brick Warehouse, Marunouchi Building, Hirosaki Station Building, APPLIESE, Takashimaya, Hankyu Hanshin Department Stores, Hankyu Hanshin Properties Corp., Mitsui Outlet Park, Isetan Mitsukoshi, Shin-Marunouchi Building, Shinjuku Alta, Aomori Station Building, LOVINA, Department Store Fujisaki, Omotesando Hills, Fukuoka Tower, Fukuoka Daimyo Garden City, Makuhari Messe, Roppongi Hills

*Number of stations as of June 2024. Some excerpted, abbreviated and in no particular order.

*Information on some locations, not all locations

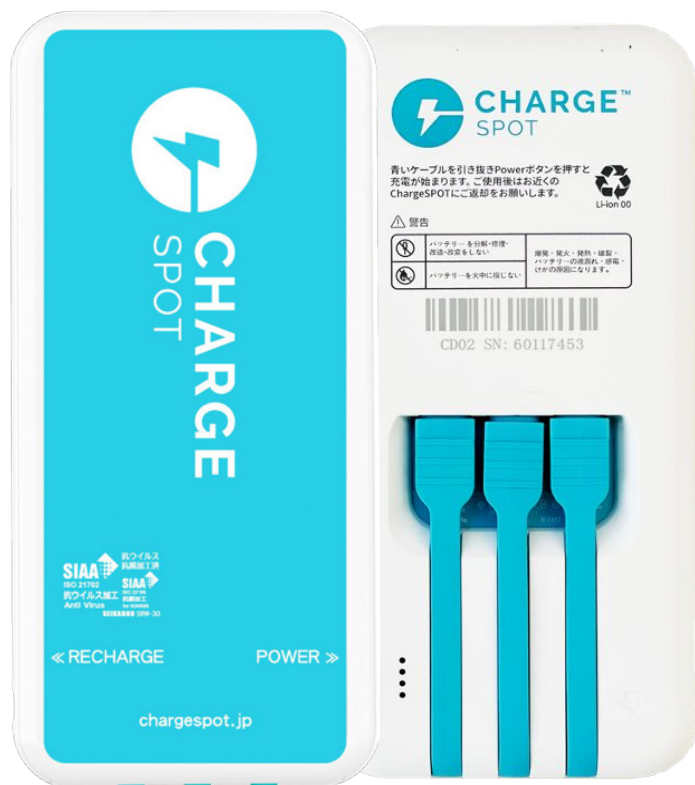
44,200 stations in Japan at retailers, transport facilities, carriers, municipalities, and other locations essential to daily life.

Karaoke	JOYSOUND, Karaoke BanBan, Karaoke Croquette Club, Karaoke no Tetsujin, Karaoke Rainbow, Karaoke Utaya, Karaoke Kan, Cote D'azur, Big Echo, Uta Hiroba
Electronics appliance stores	EDION, Kojima, Bic Camera, Best Denki, Yamada Denki, Yodobashi Camera
Carrier stores	au, docomo, Softbank, UQ Mobile, Y!mobile, Rakuten Mobile
Drugstores	Amano Drug, Welcia, Create SD, Kokumin Drug, Sugi Pharmacy, Tsuruha Drug, Drug-Eleven, Drug Seims
Retailers	ROPE'PICNIC, TSUTAYA, WEGO, Thank You Mart, Right-on, Maruzen Junkudo Bookstores, Hankyu Style Labels, Terakoya, Fujiya, BUNKYODO
Restaurants & fast food outlets	Wendy's First Kitchen, Gusto, Jona, Bamiyan, Freshness Burger, Popolamama, MOS BURGER, GYUKATSU Kyoto Katsugyu, Yakiniku Sakai Holdings, Choushimaru
Cafes	Vie de France, È PRONTO, Café de Crié, Komeda Coffee, St. Marc Cafe, Tully's Coffee, Doutor Coffee Shop, MORIVA COFFEE, Ueshima Coffee
Hotels	JR East Hotel Mets, APA Hotel, Sheraton Grande Tokyo Bay, Super Hotel, Dormy Inn, Hotel New Otani, Hotel Metropolitan, Hotel Livemax, Hoshino Resorts 1955 Tokyo Bay, Toyoko Inn, Tokyu Stay
Financial institutions	Mizuho Bank, Resona Bank, Sumitomo Mitsui Banking Corporation, Post Office
Municipal facilities	Yamanashi Prefecture, Shibuya Ward, Toshima Ward, Atami City, Kobe City, Fukuoka City

*Number of stations as of June 2024. Some excerpted, abbreviated and in no particular order.

*Information on some locations, not all locations

Appendix : Rental Battery Detail



Battery capacity	5000 mAh
Battery output	DC5V/2A
Weight	163 g
Cables	USB Type-C Lightning MicroUSB
Safety	PSE compliant CQC16001139923
Environmental standard	GB31241 GB/T 35590-2017
iPhone iPad iPod	MFI-certified
Finish	Antiviral/antimicrobial coating SIAA compliant



USB *1
Type-C



Lightning *2



Micro USB

Three types of cables built-in for various uses

Three types of built-in cables: USB Type-C, Lightning, Micro USB.
Compatible with almost all smartphones



Wireless earphone



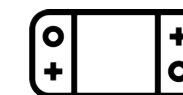
E-cigarette



Portable fan



Pocket WiFi









Portable game console

*1 USB Type-C is a registered trademark of the USB Implementers Forum.

*2 Lightning is a trademark of Apple Inc.

*Other than the above, company and product names mentioned are trademarks or registered trademarks of their respective companies.

	Tabletop type				Freestanding type	
						
	"S5" model	"S10" model	"S10-A" model	"M10" model	"LL20-J" model	"LL40" model
Number of battery slots	5	10	10	10	20	40
Size (H x W x D) mm	180 x 195 x 145	246 x 350 x 149	226 x 350 x 149	631 x 346 x 300	1490 x 633 x 500	1956 x 660 x 610
Weight	Approx. 2.7kg	Approx. 5.4kg	Approx. 5.3kg	Approx. 20kg	Approx. 60kg	Approx. 100kg
Power consumption	2~60w	10~96w	9~96w	25~150w	60~320w	60~622w
Estimated electricity charges/month	136yen/month	334yen/month	316yen/month	689yen/month	1588yen/month	2077yen/month
Power cord length	3m	3m	3m	3m	3m	3m

Development and installation of vending machines and ticket machines models are underway. Expansion continues as part of social infrastructure, enabling use with various services along daily life routes.

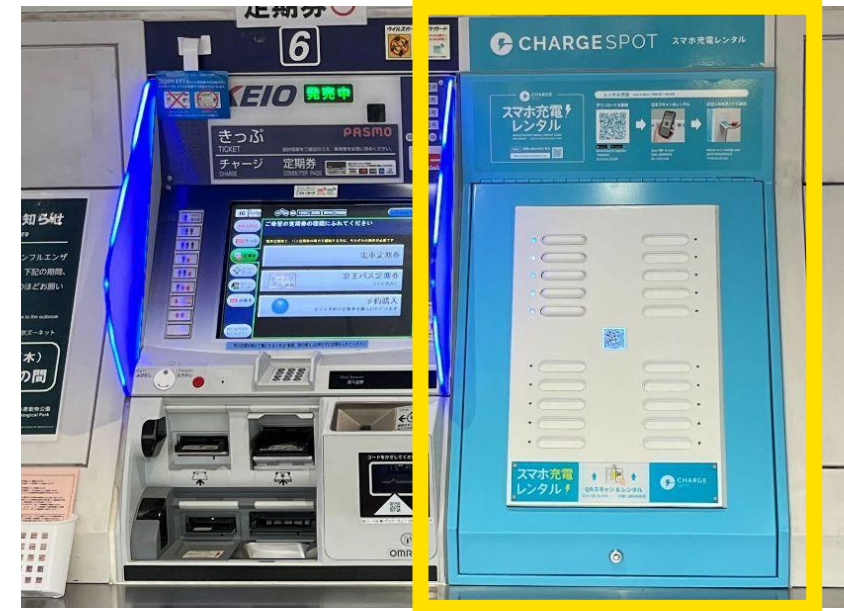
Vending machine model



Installation primarily in railway stations

- Keikyu: Zoshiki, Hatchonawate, Jinmuji, Haneda Airport Terminal 3 Station
- Seibu Railway: Higashinagasaki, Ekoda, Fujimidai, Takadanobaba
- Tokyu: Toritsu-Daigaku, Hiyoshi, Shin-Yokohama

Ticket machine model



Installed at 32 stations (34 units) on Keio and 14 stations (15 units) on Keikyu.

ChargeSPOT's battery stands have signage, on which a video is provided to show how to use ChargeSPOT. The video makes it possible for first-time users to use the service and also functions as our advertisement. In addition, the signage can be used free of charge by location owners, while being sold as an advertising space for companies.





As an infrastructure company, INFORICH endeavors to solve the battery problems that may occur at a time of disaster.

Japan is a country with many disasters, so it is essential to prepare for anti-disaster measures. ChargeSPOT will provide batteries free of charge in the event of a disaster.

Free battery rental upon disaster

Typhoons

Wide-area blackouts

Earthquakes

Disaster prevention agreement partners

Municipalities

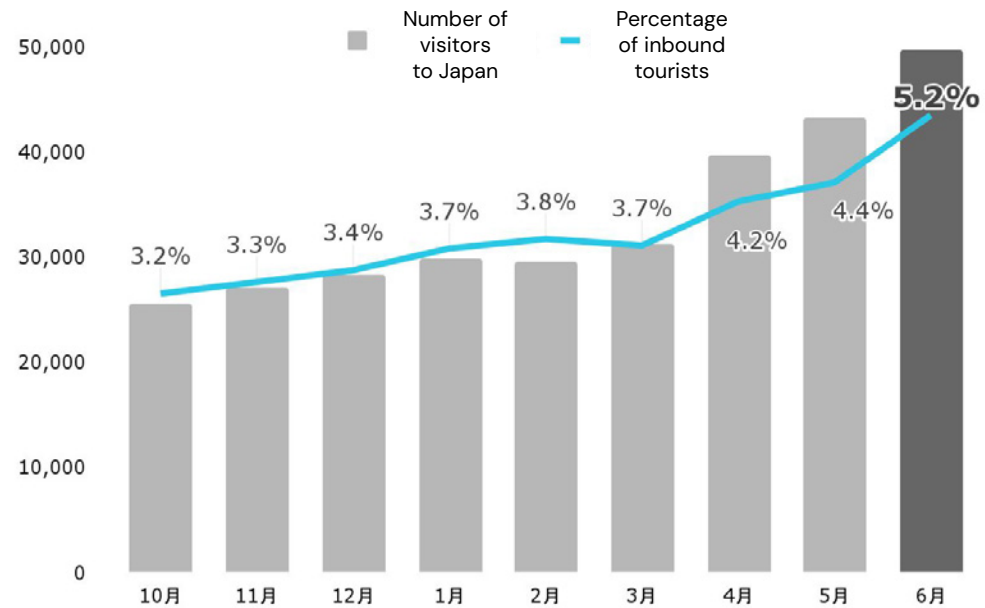
Shibuya Ward, Fukuoka City, Kobe City, Atami City, Yamanashi Prefecture, Minami-Awaji City, Ome City, Toshima Ward

Corporations

Japan Airport Building, Metro Commerce, Sekichu, Qol, Kokumin, Create SD, etc.

As of June 2024, 5% of monthly users are estimated to be inbound tourists, with expectations of continued growth. Multilingual information on signage and additional POP are expected to encourage use

Number of inbound tourist user & %total monthly user number

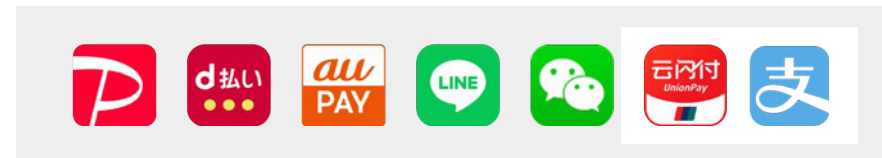


Number of users is on the rise, driven by an increase in inbound tourists. Inbound tourists % monthly users is also growing

Initiatives to promote usage among inbound tourists



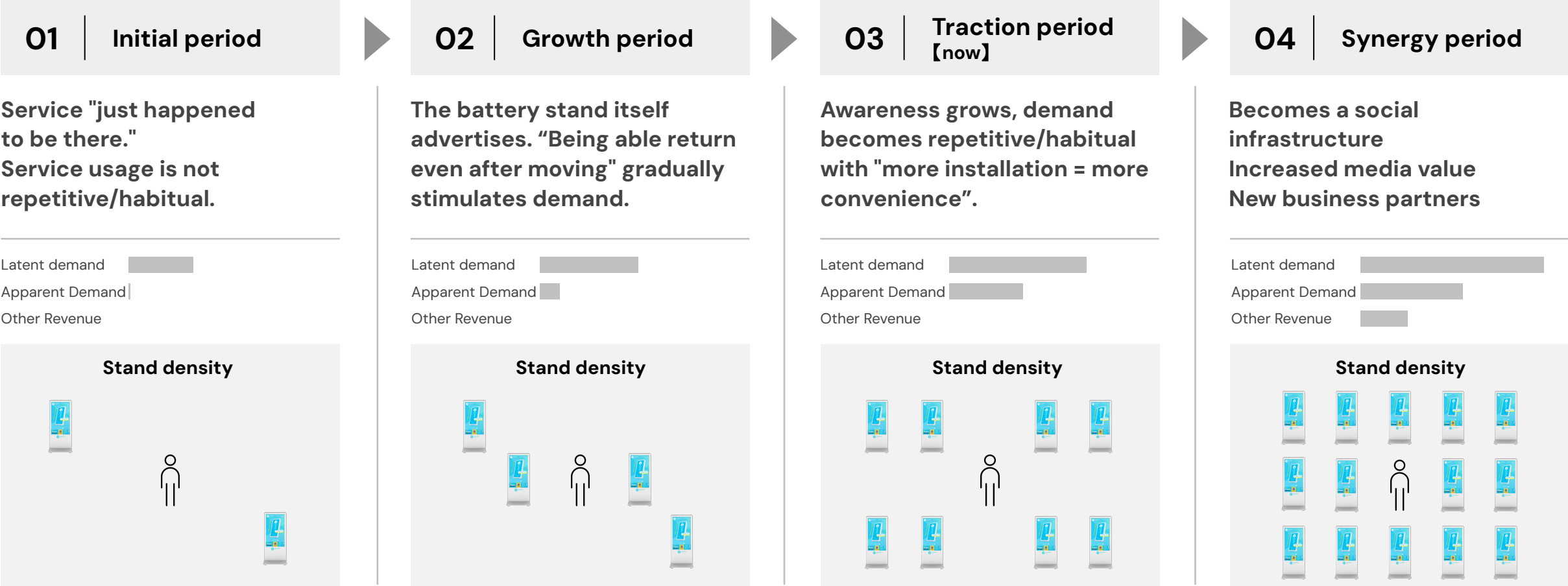
Signage screens display information in English, Chinese, and Korean. Multilingual POP displays are placed in locations frequented by inbound tourists, such as airports



ChargeSPOT is integrated as a mini-app within WeChat Pay and Alipay, allowing users to pay with their everyday payment methods

*Since personal information such as nationality is not collected during app registration, user demographics are estimated based on payment method, registered phone number, and app language settings.

The "awareness -> use -> habituation" process in the battery sharing business has a flywheel effect, expected to bring sustainable business growth.



* The latent demand/apparent demand/new business opportunities and the installation density are all images that visually represent the sense of increase/decrease.

From the perspectives of profitability, recognition, and cost reductions, the location of the machine is reviewed prior to installation.

Purpose of establishing installation protocol

Profitability

Increase profitability by installing in locations with a high potential for frequent rental.

Enhanced recognition

Increase user awareness by concentrating installation areas.

Cost reductions

Reduce maintenance costs by concentrating installation areas.



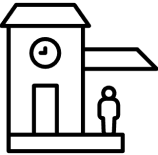
Specific screening criteria



No reputational risks



Area priority



Around the stations with a large flow of people



Easy to access









Operates on weekends



Presence of existing stands operating nearby

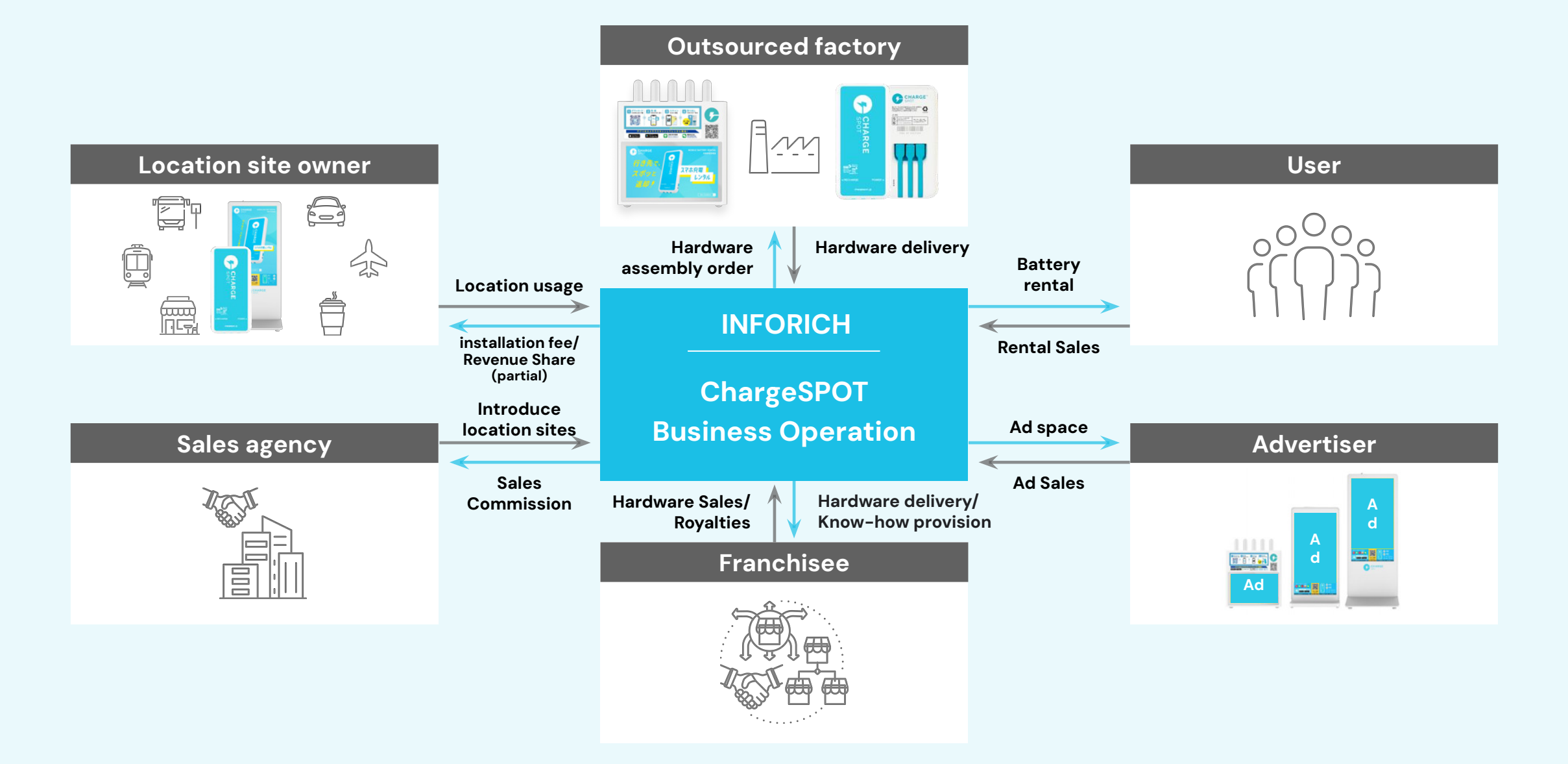
The payback period for batteries is 20 days, while battery stands have a payback period ranging from one month to one year. Expansion following installation standards has enabled early investment return.

Hardware		Number of slots	Composition ratio	Depreciation period	Recoup period
Battery		-	-	3 years	30 days
Battery stand	 LL40	40	0.4%	3 years	30 days
	 LL20-J	20	9.1%		216 days
	 M10	10	3.9%		5 years
	 S10 S10-A	10	21.6% 23.3%	5 years	98 days 80 days
	 S5	5	41.5%		108 days

* Payback period is based on the battery utilization rate or average daily revenue per stand in Japan as of June 2024

* Time required to recoup each hardware cost, including kitting, delivery, and installation expenses, etc.

Appendix : Earnings structure of existing businesses



The external environment where demand for mobile battery sharing services increases is driving the widespread of the service

Society



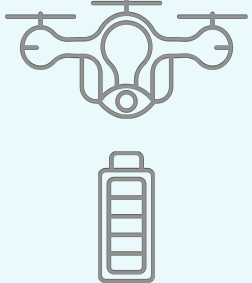
- Increasing environmental awareness (resistance to mass consumption and disposal)
- Growing interest in minimalism
- Reducing the size and weight of carried items
- Rising concern over proper disposal of mobile batteries (due to incidents like garbage truck fires from improper disposal)

Economy



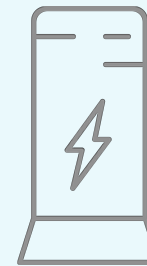
- Rising mobile phone prices
- Declining wages especially young generatio
- Discontinuation of smartphone subsidies leading to reduced replacement frequency
- Increasing mobile battery prices

Technology



- Smartphone battery performance improving
- higher-performance lithium ion battery being developed for drones and EVs
- Stronger functionality of app is driving higher energy consumption, surpassing improvements in battery performance
- Increase of energy consumption from 5G

Needs of installation location



- Smartphones becoming essential due to the cashless trend in stores and facilities, and the paperless transition for tickets
- Increased demand for charging
- Rising demand for digital signage
- Increasing demand for methods to prevent disaster

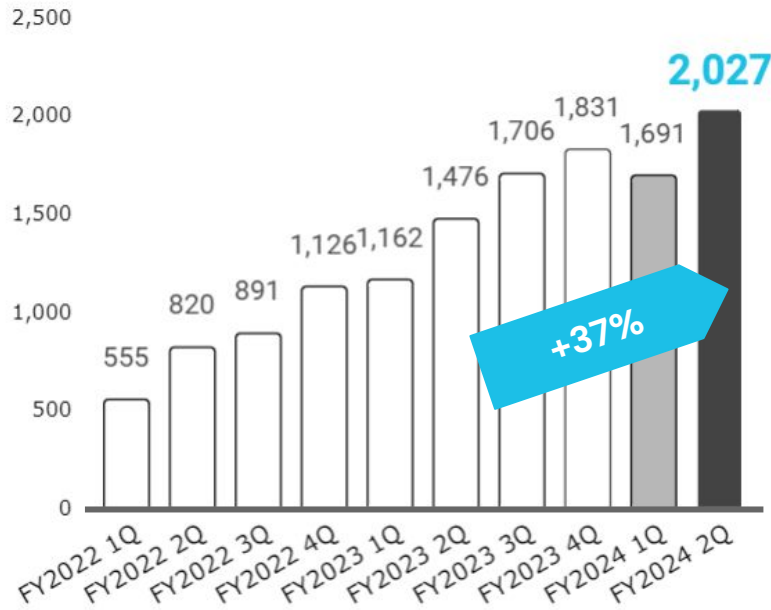
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**Strong rental sales led to record highs in net sales, EBITDA, and operating profit.
Operating profit increased significantly by 432% YoY.**

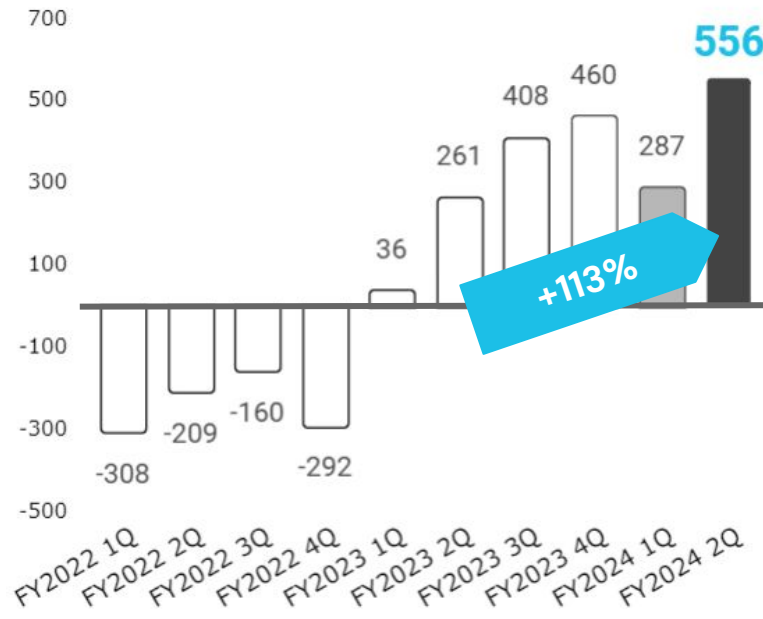
Net Sales

Unit : Million yen



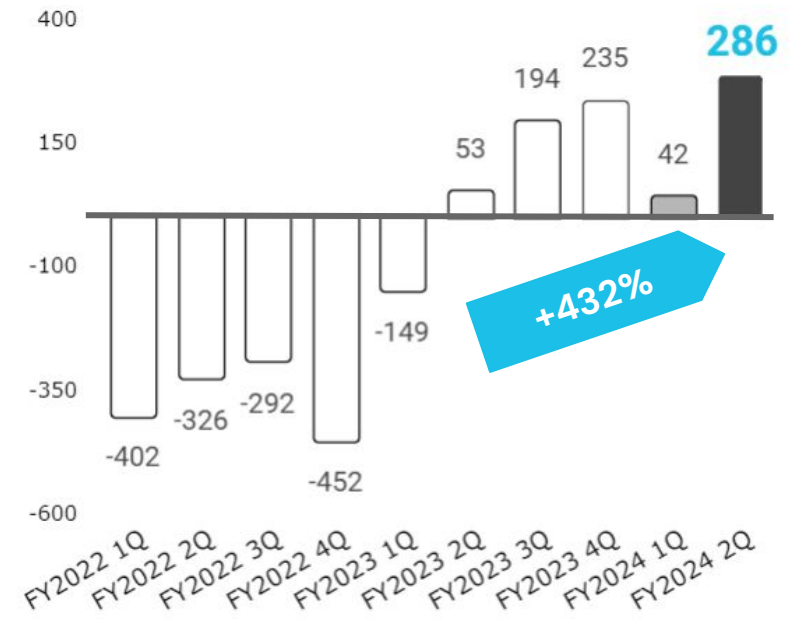
EBITDA

Unit : Million yen



Operating profit

Unit : Million yen



Strong domestic rental sales led to 20% increase in net sales QoQ
The operating profit ratio was also at a record high.

Non-Consolidated Statement of Income

Unit : Million yen

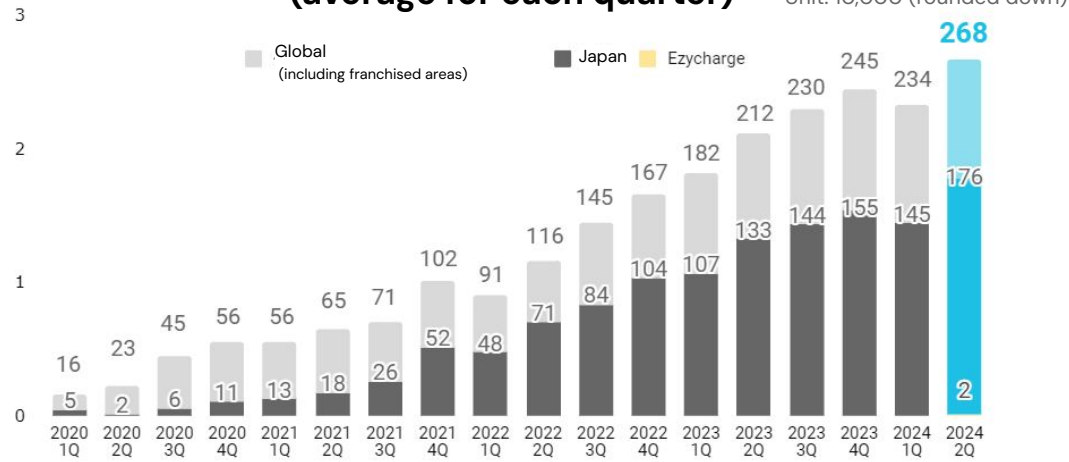
	Quarterly				
	FY2023 2Q	FY2024 1Q	FY2024 2Q	YoY change	QoQ change
Net sales	1,476	1,691	2,027	+37 %	+20 %
EBITDA	261	287	556	+113 %	+96 %
Operating profit	53	42	286	+432 %	+580 %
Operating profit margin	4 %	2 %	14 %	+10 pt	+12 pt

Appendix: Trends of Each KPI [Including Franchised Areas]

Number of monthly rentals

(average for each quarter)

Unit: 10,000 (rounded down)

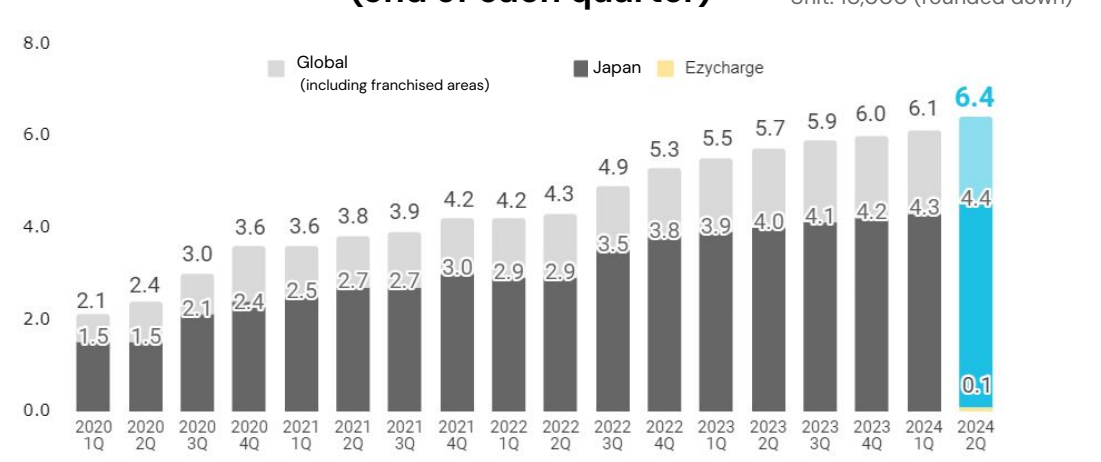


Expanded into more areas, and global monthly rentals reached 900,000

Cumulative number of machines installed

(end of each quarter)

Unit: 10,000 (rounded down)

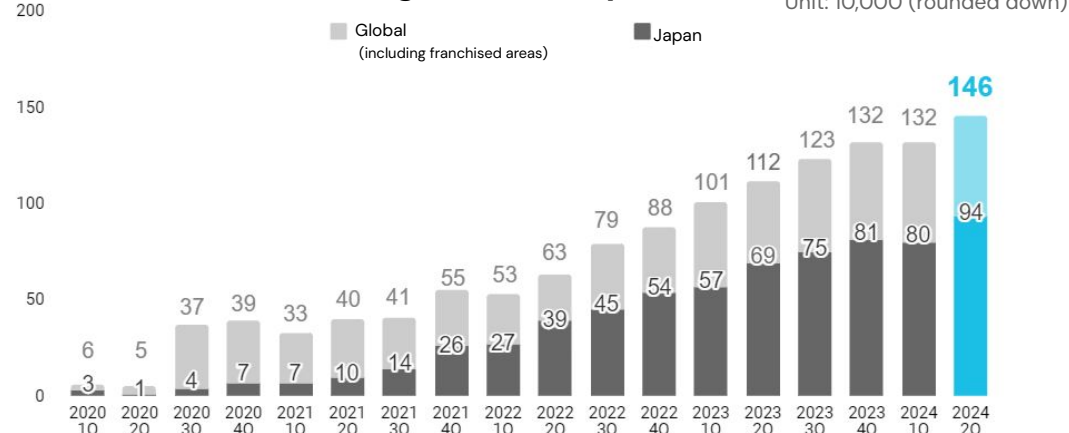


Steady increase in installations in franchise areas

Number of monthly active users

(average for each quarter)

Unit: 10,000 (rounded down)

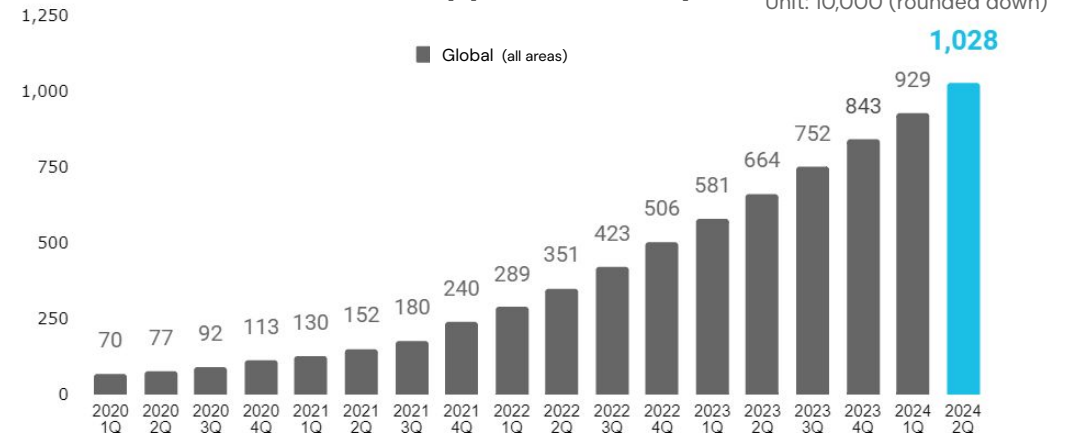


More than 200,000 active users in franchise areas

Cumulative downloads

(native application only)

Unit: 10,000 (rounded down)



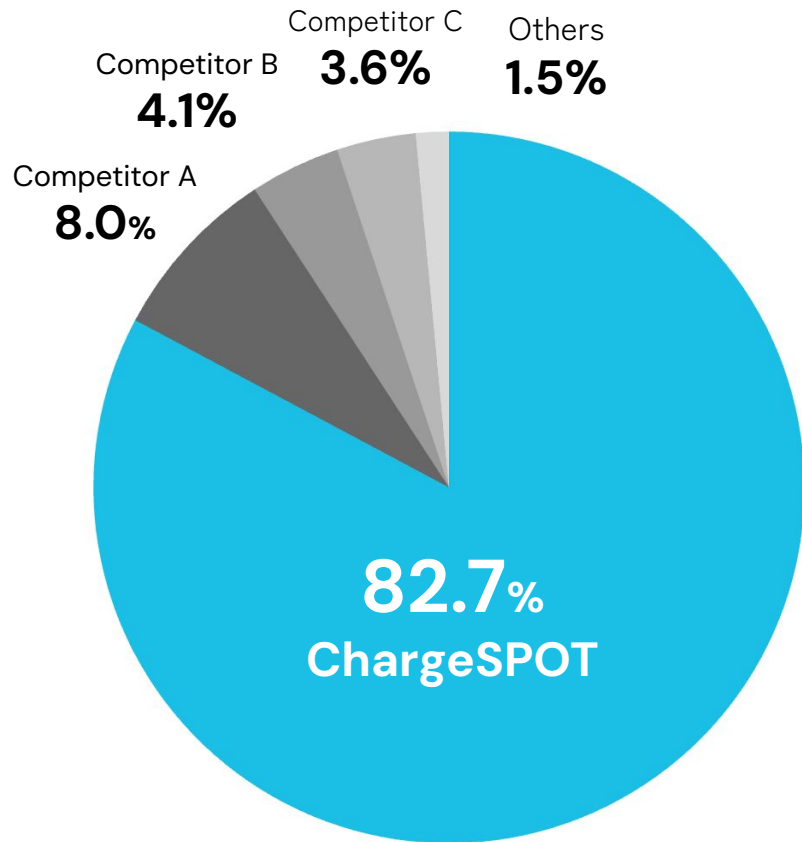
Global downloads exceed 10 million

* Monthly Active Users: Users who use the service at least once a month (Data for FY2020 Q1 and Q2 does not include data from China)

* Monthly active users and downloads do not include data from "Ezycharge" in Australia

More than 80% of the installation market share is held by us, which is an extremely high barrier to new entrants.

Share of battery stands installed



Number of battery stands installed

(Unit: No. of machines)

ChargeSPOT	44,199
Competitor A	4,380
Competitor B	2,170
Competitor C	1,925
Others	783

Our view on barriers to entry

- ChargeSPOT is the first mobile battery sharing service introduced in Japan, and has a history of pioneering the market from scratch.
- Due to the nature of the service, the greater the number of installations, the more convenient it is for users. Therefore, it is often the case that installation partners adopt ChargeSPOT after comparing us with other services.
 - It can be said that it is a business model with a high first-mover advantage, and as a result, we have a share of more than 80% based on stands installed.
 - A large number of installations leads to user convenience and leads to an increase in the number of users.
 - As a result, the market is activated, the need for installation increases, and the number of installations increases.
- It is necessary to acquire a large market share in order to newly enter the business and increase rental usage, but since we hold a market share of more than 80%, it is difficult.
- It is also one of our strengths that we develop a rounder (battery replenishment) system and apps in-house to accumulate know-how, creating a barrier for competitors.

Aim to enhance communication with institutional and individual investors and promote understanding by strengthening the provision of information about the Company.

2Q activities	Number of sessions/activities	Responded by	Remarks
Financial results briefing for institutional investors and analysts (Face-to-face briefing and online streaming)	Once	CEO CFO	Held the full-year financial results briefing in a hybrid manner.Approx. 180 people connected simultaneously. Released an archive video on the same day.
Small meeting with analysts and institutional investors	Once	CEO CFO	Participated in a seminar and small meeting hosted by a securities company, with about 10 companies attending.
Individual meetings with institutional investors and analysts (face-to-face and online)	Approx. 70 times	CEO CFO IR staff	Held for both domestic and overseas investors. New investors as well as news coverage for the first time since the IPO roadshow increased.
Financial results briefing for individual investors (online)	Once	CEO CFO	Held the briefing online hosted by Shonan Investment Study Group.
Start of disclosure of questions at the end of each month	-	IR staff	The frequently asked questions in the recent period and our views are summarized and published as voluntary disclosures.
Enhance of FAQ page	-	IR staff	Add the disclosure content at the end of each month and the Q&A content from financial results briefings to the FAQ page on the IR website.

Main interest of shareholders and investors
<ul style="list-style-type: none"> ✓ Our business model ✓ Medium-to long-term growth strategy ✓ Seasonality of 1Q ✓ Background of the expansion of installations at Lawson and the effects on other installation locations ✓ Background of the Rate Revision and Its Impact on Performance

Future policy
<ul style="list-style-type: none"> ✓ A briefing for institutional investors will be held on the same day as the financial results announcement. ✓ Provide information to institutional investors and individual investors who could not attend the meeting by releasing a video on the day of the meeting. ✓ Continue to disclose responses to questions from investors at the end of each month. ✓ Enrich the information posted on the website and make it available without having to make inquiries.

Appendix: Business Risks

Innovations in "battery life"

Risk term: Medium to long term

Likelihood: Low

Major risks

Longer battery life due to advances in technology

Since the driving need for the ChargeSPOT business is smartphone battery drain, the "battery life" of future smartphones will have a significant impact on our business.

If, as a result of rapid technological innovation in rechargeable batteries, smartphones with built-in batteries that do not require any additional recharging for several days despite any vigorous smartphone use become widely used, this would naturally have an adverse effect on our shared battery business.

Countermeasure

Battery evolution has changed along with device feature, and performance evolution will take time.

In fact, the technological innovation of lithium-ion batteries is not yet completely exhausted, but few experts believe that we are about to enter a phase of innovation that is an order of magnitude different from the past. On the other hand, battery technologies other than lithium-ion batteries are promising for industrial applications such as drones and EVs, but not for smartphones, due to their electromotive force (potential difference between anode and cathode), cycle characteristics (durability), energy density (space), material stability in the atmosphere (safety), mass production (price), and other factors. Even if it is possible, there are still many hurdles to overcome before full-scale adoption. On the other hand, looking at the smartphone itself, the power consumption required to drive the mobile device is expected to increase due to the generational shift from 4G to 5G (higher capacity transmission and higher frequency bands) and the addition of unprecedented application functions due to the advancement of semiconductors and displays. There is a concern that the planned level of innovation in battery technology will not be sufficient to cover even this increase in power consumption. In sum, while we are fully aware of the general risk that smartphone-embedded battery technology poses to our business, we analyze the possibility that our smartphone lifestyle, including the frequency of charging, may move in the direction of raising our *raison d'être*.

Competitive environment

Risk term: Medium to long term

Likelihood: Low

Increased competition due to growth of competitors

The mobile battery sharing service that our group is developing is not a regulated industry, and since the manufacturing of mobile batteries and battery stands can be done on an OEM basis, there is a risk of intensified competition due to an increase in the # of companies participating in this service. The market share of the mobile battery sharing service accounts for approximately 80%* of the total # of battery stands installed in Japan, and we believe that the revenue base is stable. The Group plans to take various measures to expand the # of battery stands and users in the future. However, if these plans do not proceed as expected due to an intensified competitive environment, the Group's financial position and operating results may be affected.

*Calculated by # of machines installed by the Group as of March 2023 and the # of machines announced by competitors.

Expansion of # of installation sites

The most important thing for our mobile battery business is to secure installation sites. With this in mind, we have been aggressively installing our products in national brand commercial facilities and major railroad stations where people are concentrated, thereby ensuring the superiority of the first installations. As a result of the economies of scale evident in the sharing business, there is a strong tendency for a virtuous cycle of market leaders that progresses day by day, and once a service reaches a certain level of recognition, the difficulty for new entrants to regain market share increases at an accelerated pace. We, for our part, will not be complacent and will continue to solemnly work on improving our services while paying close attention to the movements of other companies in the market.

Installation Location

Risk term: Medium to long term

Likelihood: Low

Suspension of installations of large accounts

Our group has relatively more installations in convenience stores because of their convenience to users.

In addition to installations at several convenience store chains, our group also installs at a wide range of other types of businesses other than convenience stores, including railway stations, carrier stores, restaurants, and retail stores. However, if for some reason our group does not continue to have installation contracts with major convenience store groups, the financial position and operating results of our group may be affected.

Ensure a variety of installation sites and strengthen cooperation with installation sites

Although this risk is not something that can be addressed solely through the efforts of the company, we have established an in-house department in charge of accounts with a large number of installations, and we work closely with the persons in charge at the locations where stands are installed. In addition to detecting problems with battery stands early on based on rental volume trends and other factors, the company is also engaged in post-installation follow-up, such as providing suggestions for installation locations and promotional materials. The company will continue to reduce risk and make the service more user-friendly by installing the stands in a variety of locations across a wide range of industries.

* Major risks that the Company recognizes as having the potential to affect the realization of growth and the execution of its business plan are listed. Other risks are described in the "Business and Other Risks" section of the Securities Registration Statement.

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Reflecting the opinions of our stakeholders, including our employees, location owners and our shareholders, we identified our material issues (“Materiality”) while referring to ESG guidelines.

01 | Popularizing a Sharing Culture

Plan

Through ChargeSPOT and ShareSPOT we will demonstrate that "Convenience" and "Sustainability" can indeed coexist and remove this hurdle people feel to sustainable behavior. By popularizing a sharing culture, we will realize a sustainable society free from overproduction.

Strategies

- Make ChargeSPOT an easily accessible and inclusive service
- Increase the services available through ShareSPOT and make the sharing economy more familiar
- Disseminate information on sustainability through the ChargeSPOT signage

02 | Promotion of Diversity and Inclusion within the Company

Plan

Based on the belief that there is value in diversity, we will achieve levels of Diversity and Inclusion suitable for a globally expanding company.

Strategies

- Hire employees from diverse backgrounds and create an environment where they can make the most of their strengths
- Create an organization that can collaborate and co-create beyond the boundaries of different cultures, values, and expertise
- Create an environment where employees can play an active role regardless of gender and be involved in important decision-making

03 | Cooperate in Securing Power Supplies during Disasters

Plan

In cooperation with local governments and companies, we will create an environment where smartphones can be charged even in the event of natural disasters such as earthquakes and typhoons, and prevent people from losing their means of communication.

Strategies

- Release batteries for free in affected areas
- Provide emergency evacuation sites and charging infrastructure at evacuation centers
- Conduct research and development of a stand that can be used even during power outages

Reflecting the opinions of our stakeholders, including our employees, location owners and our shareholders, we identified our material issues (“Materiality”) while referring to ESG guidelines.

04 | Realization of a Resilient Supply Chain

Plan

We aim to realize a resilient supply chain that can respond to changes in the international situation while considering the environment and human rights.

Strategies

- Identify and remedy human rights violations throughout the supply chain
- Oppose and prevent child labor and all forms of forced labor
- Develop a supply chain business continuity plan (BCP)
- Appropriately treat and recycle waste

05 | Reduction of CO2 Emissions

Plan

Understand our company's emissions (including ChargeSPOT) and work to reduce them. In addition to this, help our users and locations partners reduce their own emissions.

Strategies

- Calculate the company's CO2 emissions (Scope 1-3) and work to reduce them
- Visualize the CO2 reduction effect due to the spread of our shared batteries
- Implement an offset for the power used by the battery stand
- Cooperate in the spread of green power and carbon offsets

06 | Strengthen both Risk Management and General Management

Plan

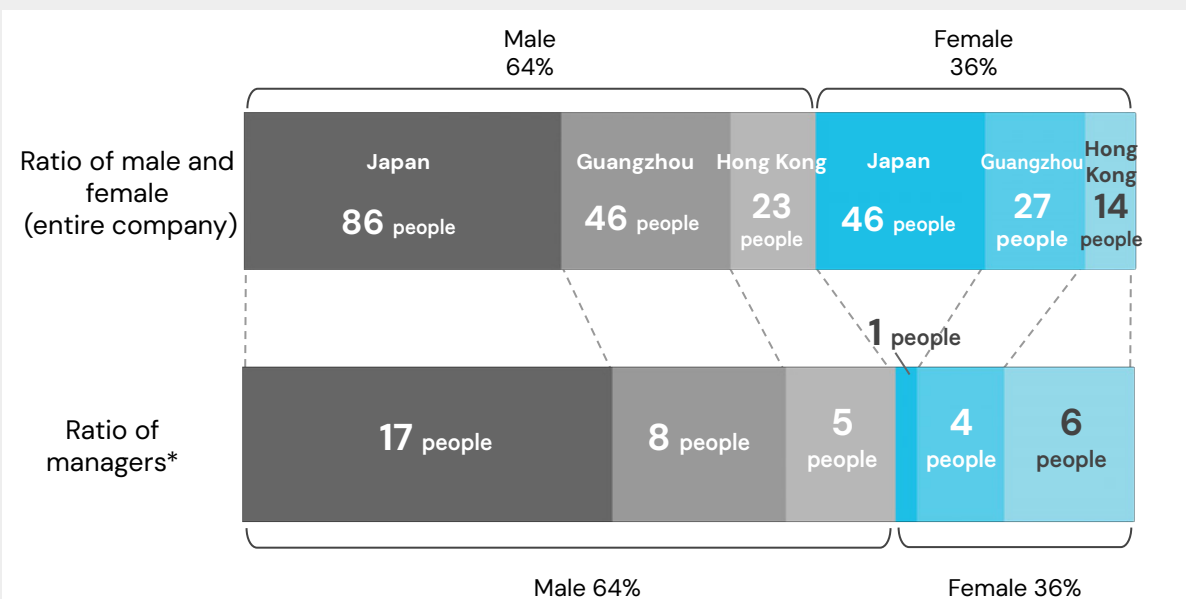
We will implement risk management befitting a listed company, strengthen our management base, and improve our corporate value over the medium to long term.

Strategies

- Thorough management of customer and business partner information
- Provide education to raise employee awareness of compliance
- Establish a Compliance and Risk Management Committee to promote activities to foster a sound corporate culture
- The Board of Directors, which includes outside directors, makes decisions on important matters such as basic management policies

Recognizing that the perspectives and various skills of a diverse workforce are necessary to continue accelerating the development of ChargeSPOT both domestically and internationally going forward and to find and develop new business opportunities, the Company has been recruiting and creating a working environment to that end.

[Consolidated] Percentage of Male and Female Employees and Managers



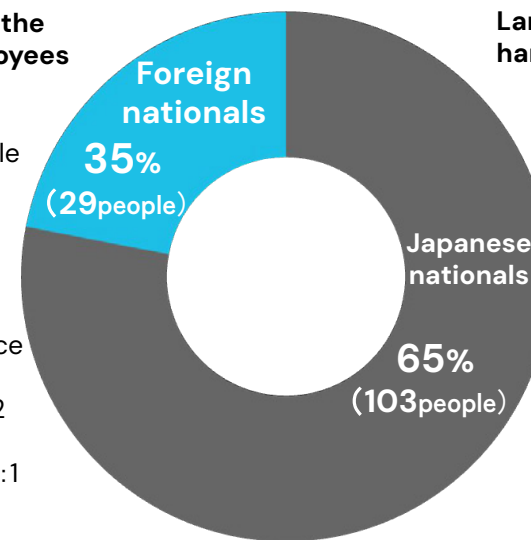
[Ratio of female managers] Japan: 5.6% / Guangzhou: 33.3% / Hong Kong: 54.5%

Although the ratio of females in both non-consolidated and consolidated cases across the company is not low, the low ratio of female managers in Japan (5.6%) is an issue.

[Non-Consolidated] Ratio of Foreign National Employees

Department to which the foreign national employees belong

- Internal Audit: 1 people
- Business Intelligence (data analysis): 1
- Overseas: 2
- Product: 9
- Engineering: 9
- Operational Excellence (intellectual property): 1
- Corporate Planning: 2
- HR&GA: 2
- Finance&Accounting: 1



Languages that can be handled within the Company

- Japanese
- Chinese
- Mandarin
- Cantonese
- Taiwanese
- Changsha Dialect
- Hefei Dialect
- Korean
- Indonesian
- English
- French
- Italian
- Spanish
- Portuguese

The ratio of foreign nationals at the Japanese headquarters is 35%, and foreign national employees are active in various departments. Many Japanese nationals also speak multiple languages, and the Company can handle more than 9 languages.

We hold the belief that “it is among the mixture of diversifies where many possibilities reside” at the core of managing INFORICH.

To create an organization where diverse human resources can play an active role, we’ve set areas to be prioritized in the culture survey and aim for their improvement. We also focus on increasing ratio of female managers at the Japanese headquarters.

[Non-Consolidated] Culture Survey Results

	Overall	Male	Female	Goal for November 2024 (Overall)	Average of other companies (Overall)
Respect and understanding for diversity	4.0/5.0	4.0/5.0	4.0/5.0	4.2/5.0	3.8/5.0
Securing psychological safety	3.6/5.0	3.5/5.0	3.7/5.0	3.8/5.0	3.7/5.0
Understanding and respect for individual situations	3.9/5.0	3.9/5.0	4.0/5.0	4.1/5.0	4.2/5.0

Recorded higher scores than other companies for “Respect and understanding for diversity” even at present.

Although scores for “Securing psychological safety” and “Understanding and respect for individual situations” are generally high, they have space for improvement when compared with other companies.

Measures to leverage diversity

In addition to creating a comfortable working environment, implement measures to promote active communication among employees. We will work on creating an even better environment by further enhancing the measures.

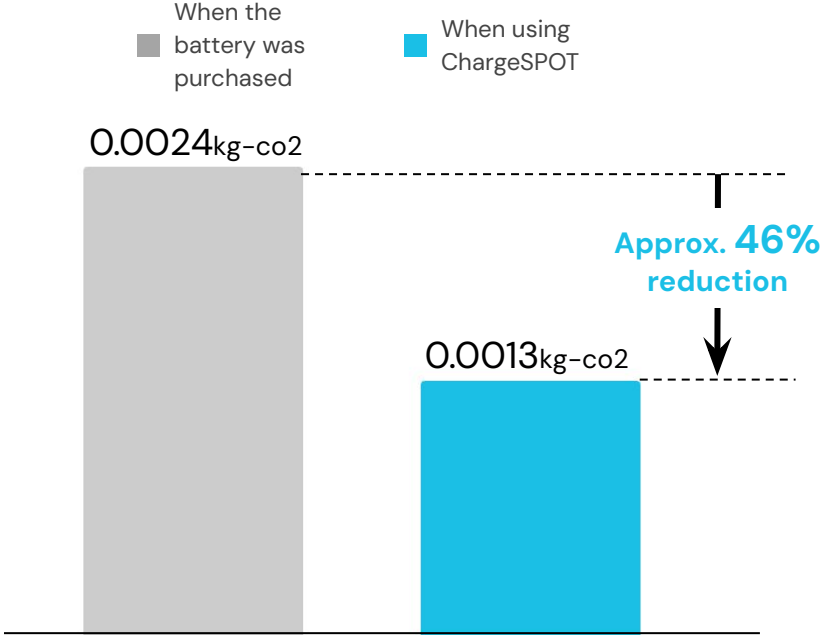
- Super flexible working hours without core hours
- Conduct company-wide face-to-face meetings “CONNECT” regularly (employees in Hong Kong and Guangzhou join online)
- “Communication lunch system” which provides a subsidy when three or more employees from different departments go to lunch together
- Provided Japanese language lectures to employees of foreign nationalities
- Recommend indicating qualifications and hobbies in profile column of an in-house communication tool

Goal for FY2024

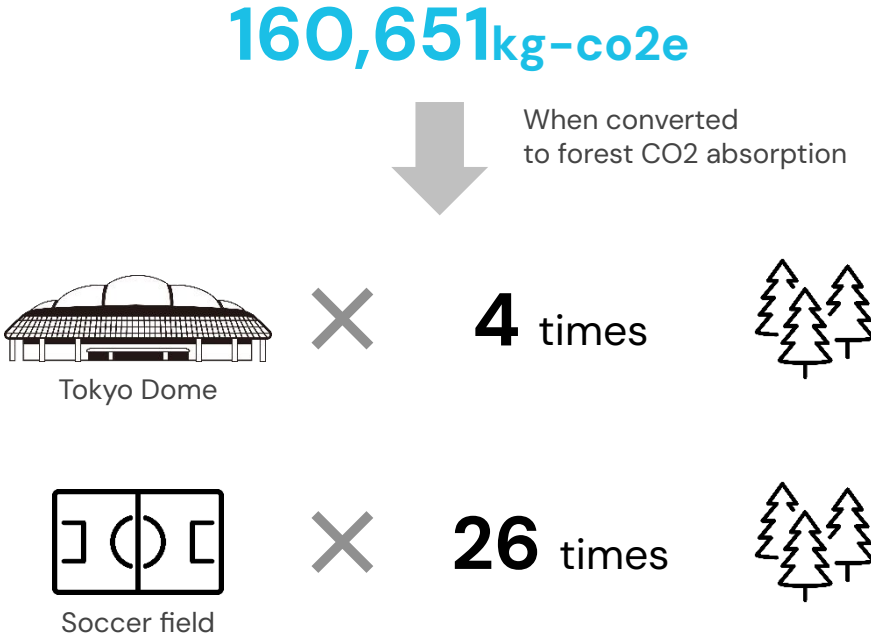
- Culture survey: Aim to improve 0.2% each for the three prioritized areas.
- Ratio of female managers: Work on recruitment and training to improve the ratio at the Japanese headquarters from current 5.6% to 10% in 2024.

Sharing batteries can reduce CO2 emissions by about 46% compared to purchasing batteries.
We will continue to improve our service to make it more eco-friendly.

Comparison of CO2 emissions between purchasing a battery and using ChargeSPOT for one year

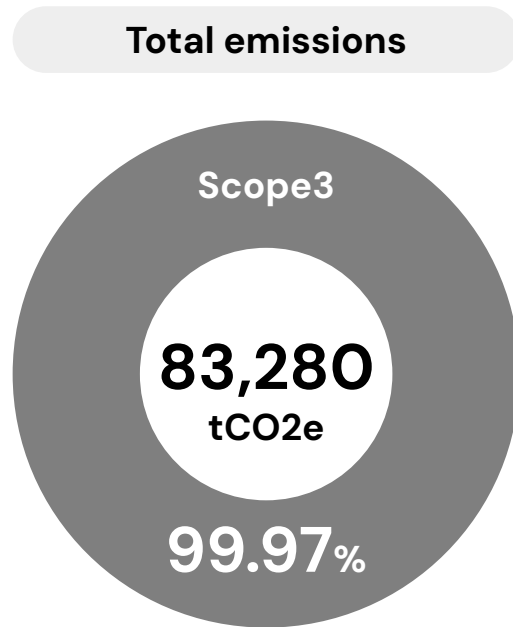


CO2 reduction across all ChargeSPOT users (in Japan)

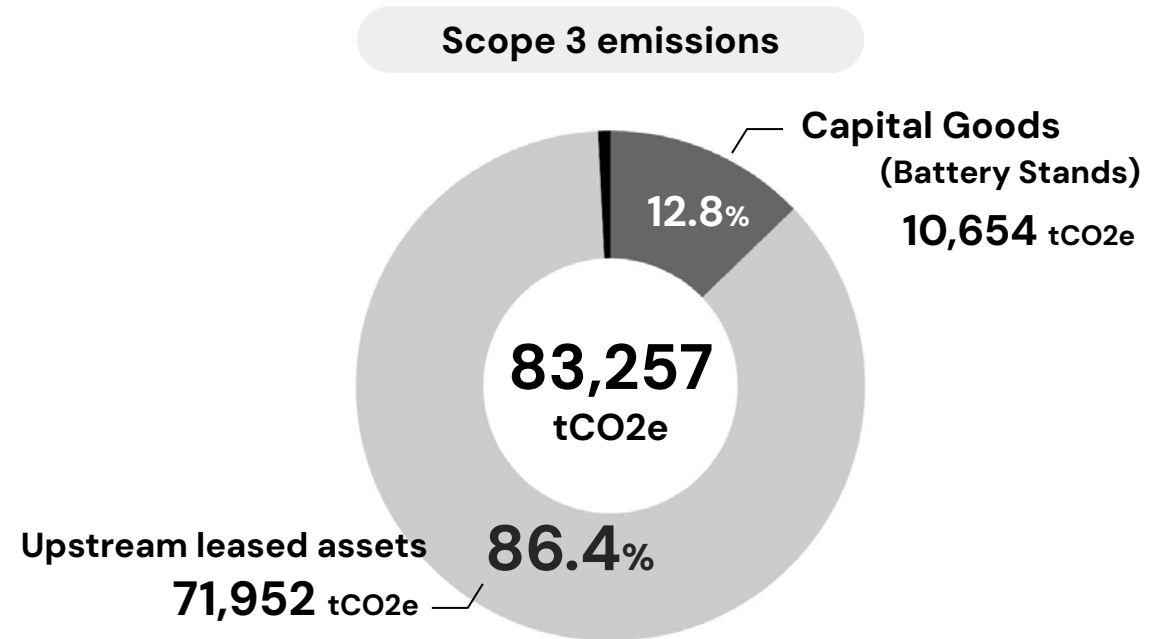


* Calculated assuming annual absorption of 8,800 kg-CO2 per hectare of forest (Source: Forestry Agency)
* Calculation by Asuene Corporation.

**We calculated CO2 emissions in FY2023 for the Japanese headquarters,
as well as for Hong Kong and China subsidiaries.
Figures for subsidiaries were incorporated and calculation methods were refined.**



We use electricity from renewable sources, and therefore, Scope 2 emissions were 0.03% of the total.



With Scope 3, the majority of emissions are under upstream leased assets resulting from electricity use of battery stands at installation sites.

- The above emissions include emissions from the Japanese headquarters and group companies in China and Hong Kong.
- The calculation is based on the "Basic Guidelines on Accounting for Greenhouse Gas Emissions Throughout the Supply Chain" published by the Ministry of the Environment and METI.
- Categories not listed above have no emission source or are included in Scope 1 and 2.
- Scope 2 emissions are calculated based on market standards.
- Scope 3 emissions are calculated using the emission intensity database Version 3.2 for calculating greenhouse gas emissions, etc. of organizations through the supply chain.
- Scope 3 emissions are values after offsetting by Green Power Certificates.

Appendix: Calculation of CO2 Emissions (Detail · Actual figures of FY2023)

Scope	Category	CO2e emissions (tCO2e)	Percentage
Scope1	direct emissions	0	0 %
Scope2	indirect emissions	22.6	0.03 %
Scope3		83,257	99.7 %
	1 Purchased goods and services	308	0.37 %
	2 Capital goods	10,654	12.8 %
	3 Other fuel	-	-
	4 Upstream transportation and distribution	192	0.04 %
	5 Waste generated in operations	32.4	0.04 %
	6 Business travel	14.8	0.02 %
	7 Employee commuting	104	0.13 %
	8 Upstream leased assets (From power consumption of the battery stand)	71,952	86.4 %
	9 Downstream transportation and distribution	-	-
	10 Processing of product	-	-
	11 Use of product	-	-
	12 Disposal of product	-	-
	13 Downstream leased assets	-	-
	14 Franchise	-	-
	15 Investments	-	-
	16 Other	-	-
Total		83,280	-

•The above emissions include emissions from the Japanese headquarters and group companies in China and Hong Kong.

•The calculation is based on the "Basic Guidelines on Accounting for Greenhouse Gas Emissions Throughout the Supply Chain" published by the Ministry of the Environment and METI.


•Categories not listed above have no emission source or are included in Scope 1 and 2.

•Scope 2 emissions are calculated based on market standards.

•Scope 3 emissions are calculated using the emission intensity database Version 3.2 for calculating greenhouse gas emissions, etc. of organizations through the supply chain.

•Scope 3 emissions are values after offsetting by Green Power Certificates.


Aiming for eco-friendly business operations, appropriate recycling to avoid electronic waste, efforts to offset CO2 emissions and awareness activities on environmental information in collaboration with Eartheine are carried out.




Sales to traders
→ Recycle

Bear the cost of recycling
→ Recycle


Large battery stands are sold to recycling companies for recycling. We have achieved 100% recycling, even for small stands by bearing the recycling cost.



In accordance with the Law for Promotion of Effective Utilization of Resources, the mobile battery recycling is outsourced to companies licensed by local governments to ensure the safe and appropriate recycling of mobile batteries.



Offsetting 10% of the annual CO2 emissions generated by the electricity used by battery stands installed at the beginning of the year with Green Power Certificates (issued by Japan Natural Energy Company). Contributing to the awareness of green power by displaying the Green Power Mark on some signage screens.



Send out information from "Eartheine Media," which explains environmental information from the basics, on signage. Aiming to provide opportunities and motivation for people to learn about climate change and decarbonization and to engage in eco-friendly actions. Both companies will continue to collaborate on this initiative.

Thank you for your interest.

INFORICH