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Aug 3, 2022  
INTELLIGENT WAVE INC.  
(Code : 4847 TSE Prime market)

## Notification regarding the revision to the mid-term business plan as a rolling plan

Our company announced a mid-term business plan through “Notice of the revision of mid-term business plan” dated August 4, 2021, however we have formulated a new mid-term business plan for the three-year period beginning in the fiscal year ending June 30, 2023, as described below.

### 1. Background for the revision to the mid-term business plan as a rolling plan

Our company formulated the three-year mid-term business plan starting from the fiscal year ending June 30, 2022 and took various measures. Considering the progress toward our target values, etc., we have revised the numerical goals for the three-year period beginning in the fiscal year ending June 30, 2023 as a rolling plan, at the time of announcement of the results for the fiscal year ending June 30, 2022.

In order to respond flexibly to changes in the business environment, we will keep announcing our mid-term business plan as a rolling plan while revising it every term.

### 2. Basic policy for the mid-term business plan

We play a key role in critical social infrastructure such as payments, finance, and security. By continuing to enhance the reliability of our business and that of our clients' businesses, we aim to contribute to a sustainable society as an IT services company that supports “Business reliability”. In this mid-term business plan, we will reinforce and expand our business foundation by reforming our business structure and expanding our business domain. We will also establish the foundations for human resources and co-creation for our sustainable growth.

#### (1) Reinforcement and expansion of our business foundation

We will work to reform our business structure and expand our business domain, while making the necessary investments to maintain and improve the high quality and performance that support critical social infrastructure, with the aim of achieving sustainable growth.

- ① To expand “Stock” type\*<sup>1</sup> business based on cloud services
- ② To develop an infrastructure environment and an operational system in anticipation of further increase in the number of users of cloud services
- ③ To introduce cloud support for FEP systems\*<sup>2</sup> and support for customers’ IT strategies, in the payment and finance business
- ④ To develop new products and expand our domain by utilizing the technologies and experiences accumulated in the payment and finance business
- ⑤ To shift business models from product sale to provision of security services in the security business
- ⑥ To develop our system operation structure and further improve the quality of operation

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\*1 "Stock" type: projects and contracts that can generate a certain amount of sales on a regular basis

\*2 FEP system: Hardware and software with network connectivity, card usage authentication, and other functions required for credit card payment processing

## (2) Establishment of a foundation for human resources

By hiring and utilizing a diverse range of human resources and promoting human resource development measures, we will cultivate human resources with advanced skills and expertise as well as flexible ideas. In addition, by reforming the personnel system aiming to realize comfortable workstyles and worthwhile jobs, we will establish the foundation for human resources who will support our sustainable growth.

## (3) Establishment of a foundation for co-creation

We will promote corporate reform centered on co-creation. Within the company, we will eliminate vertical segmentation within the organization, promote organic organizational collaboration by stimulating dialogue, and engage in co-creation among employees. In addition, we will make a full-fledged effort to address ESG issues.

## 3. Numerical Goals

(Revised plan)

(Million yen)

	FY06/2022 (Actual)	FY06/2023 (Forecast)	FY06/2024 (Plan)	FY06/2025 (Plan)
Net sales	11,493	13,500	15,000	16,500
Operating income (Operating margin)	1,520 (13.2%)	1,800 (13.3%)	2,250 (15.0%)	2,500 (15.2%)

(Previous plan)

(Million yen)

	FY06/2021 (Actual)	FY06/2022 (Forecast)	FY06/2023 (Plan)	FY06/2024 (Plan)
Net sales	11,187	12,000	13,500	15,000
Operating income (Operating margin)	1,130 (10.1%)	1,320 (11.0%)	1,750 (13.0%)	2,250 (15.0%)

(Note) This mid-term business plan was designed based on the current business environment, so the actual performance may differ significantly from the outlook and we may change the plan without notice, according to the changes in the business environment, etc. We would appreciate your understanding.

Inquiries:

Investor Relations,

INTELLIGENT WAVE INC.

e-mail : ir\_info@iwi.co.jp