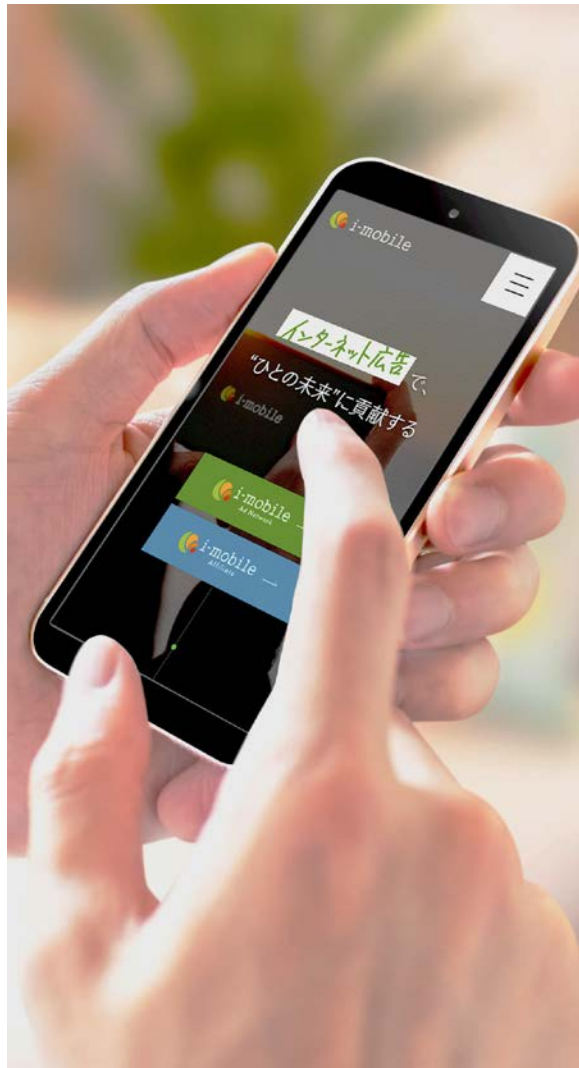




**Business Results for the Fiscal Year Ended July 31, 2022
(August 1, 2021 to July 31, 2022)**

i-mobile Co., Ltd.
(Stock Code 6535, TSE Prime Section)

September 7, 2022



Vision

“ひとの未来”に貢献する

事業を創造し続ける

Creating a Business for the Future

Mission

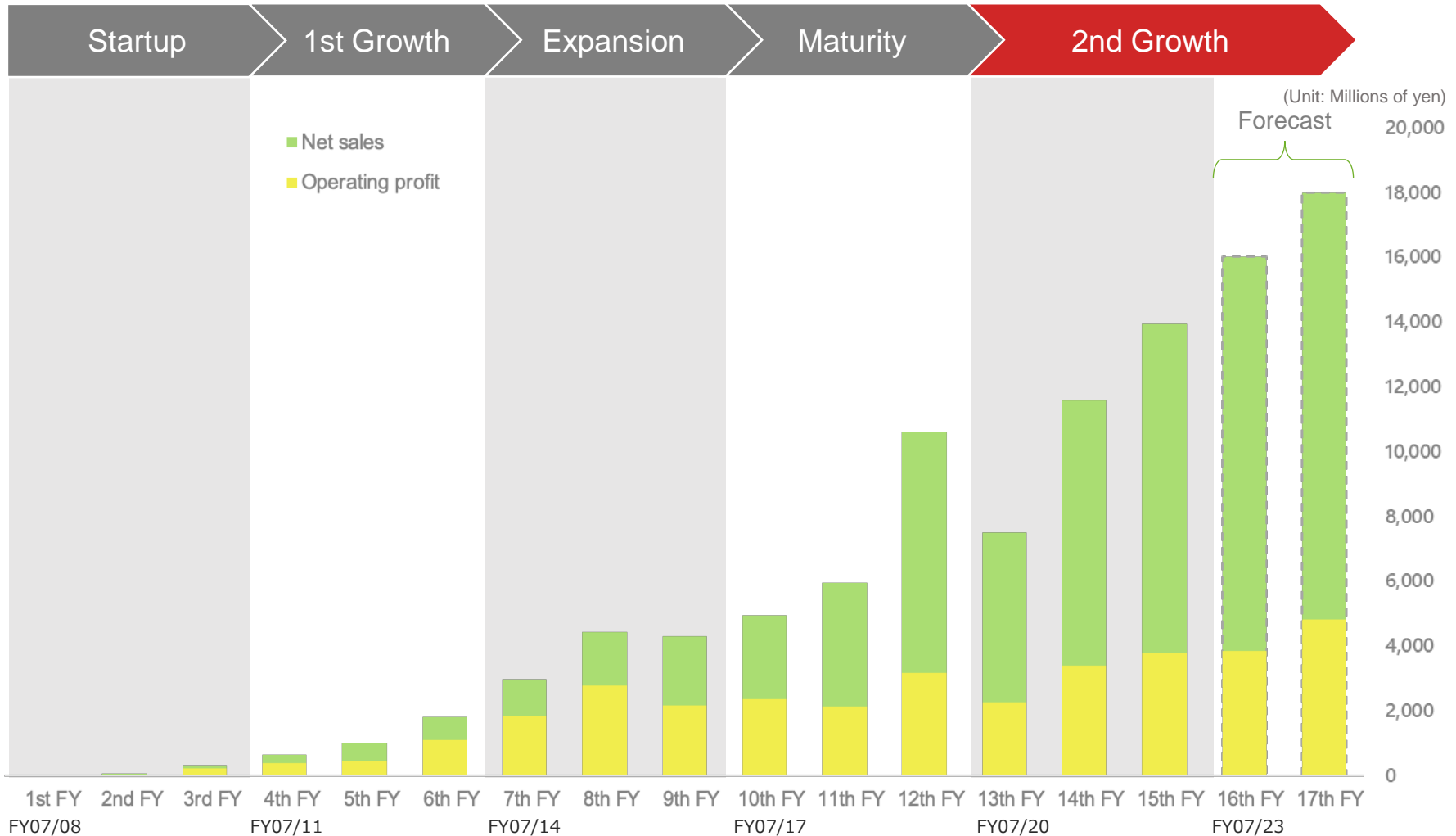
Enhancing User Experience with Internet Marketing

Values

Smile × Growth × Team

Business Results and Future Forecasts

Originally founded as an ad network service provider, i-mobile has grown steadily after transforming its business domain by leveraging diversified assets, and it continues to boost its profits through proactive investment.



**Financial Highlights for the Fiscal Year
Ended July 31, 2022**

Executive Summary (1)

Achieved record-high consolidated net sales and operating profit for the year

I. Large increase in sales and profits as net sales up 20% YoY and operating profit up 12%

Record-breaking profits on substantial profit contribution from Consumer Service amid ongoing market growth and steady results of Online Advertising.

II. Operating profit and net income reached initial forecast

Even with active business investment and investment in human capital, operating profit was 101.2% of initial plan and net income was 106.9%.

III. Provided shareholder returns surpassing a total return ratio of 100%

We purchased treasury shares approx.2.0 billion yen (approx.1.47 million shares) and cancelled them. Since net income exceeded the forecast, our fiscal year-end dividend was 38 yen per share (3 yen increase).

Executive Summary (2)

(Unit: Millions of yen)

Item		Cumulative results of FY07/21	Cumulative results of FY07/22	YoY	Initial forecast	% of FY
Consolidated results*	Net sales	11,592	13,933	+2,340 (+20.2%)	14,270	97.6%
	Operating profit	3,382 (29.2%)	3,793 (27.2%)	+411 (+12.2%)	3,750	101.2%
	Net income	2,299	2,678	+378 (+16.5%)	2,504	106.9%
Consumer Service	Net sales	7,708	9,916	+2,207 (+28.6%)	10,102	98.2%
	Operating profit (OPM)	1,974 (25.6%)	2,495 (25.2%)	+520 (+26.4%)	2,398	104.0%
Online Advertising	Net sales	3,935	4,065	+130 (+3.3%)	4,173	97.4%
	Operating profit (OPM)	1,451 (36.9%)	1,415 (34.8%)	(35) (-2.4%)	1,436	98.6%

*All the amounts shown in this material are based on the new revenue recognition standards. In addition, we re-examined the cost allocation methods of corporate expenses for each segment and also reclassified the past results to reflect the new allocation method.

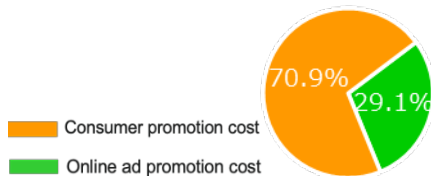
Annual Changes in Consolidated Net Sales and Operating Profit

We set record highs for the second straight year in terms of both net sales and operating profit amid steady growth of the Hometown Tax Donation and App Operation businesses. Net sales CAGR over previous four years reached 23.7%

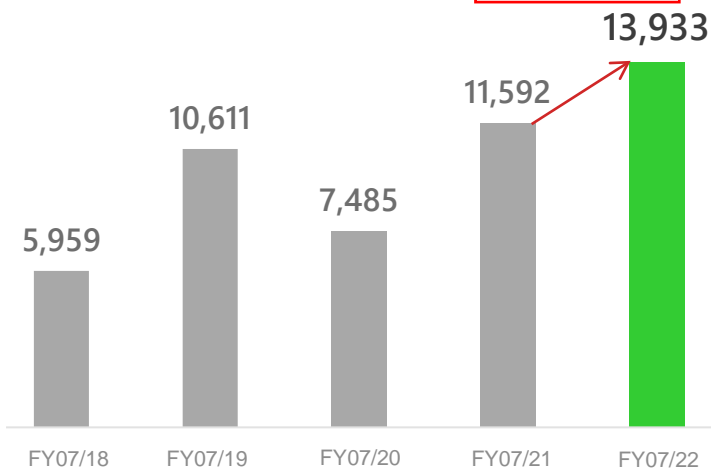
Net sales

(Unit: Millions of yen)

FY07/22 Net sales
Performance by segment



+20.2%



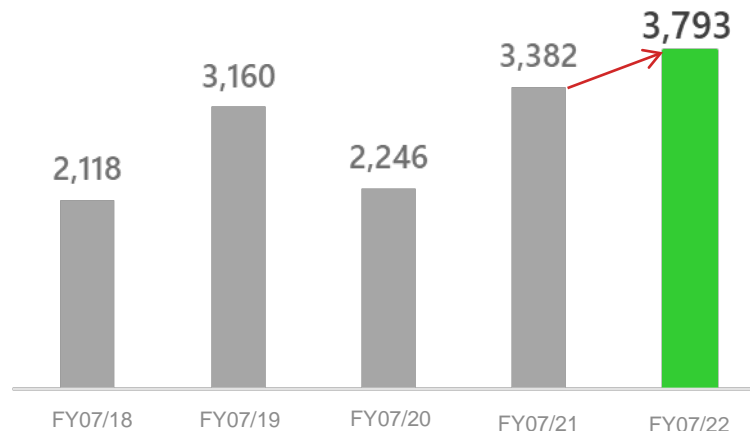
Operating profit

(Unit: Millions of yen)

FY07/22 Operating profit
Performance by segment

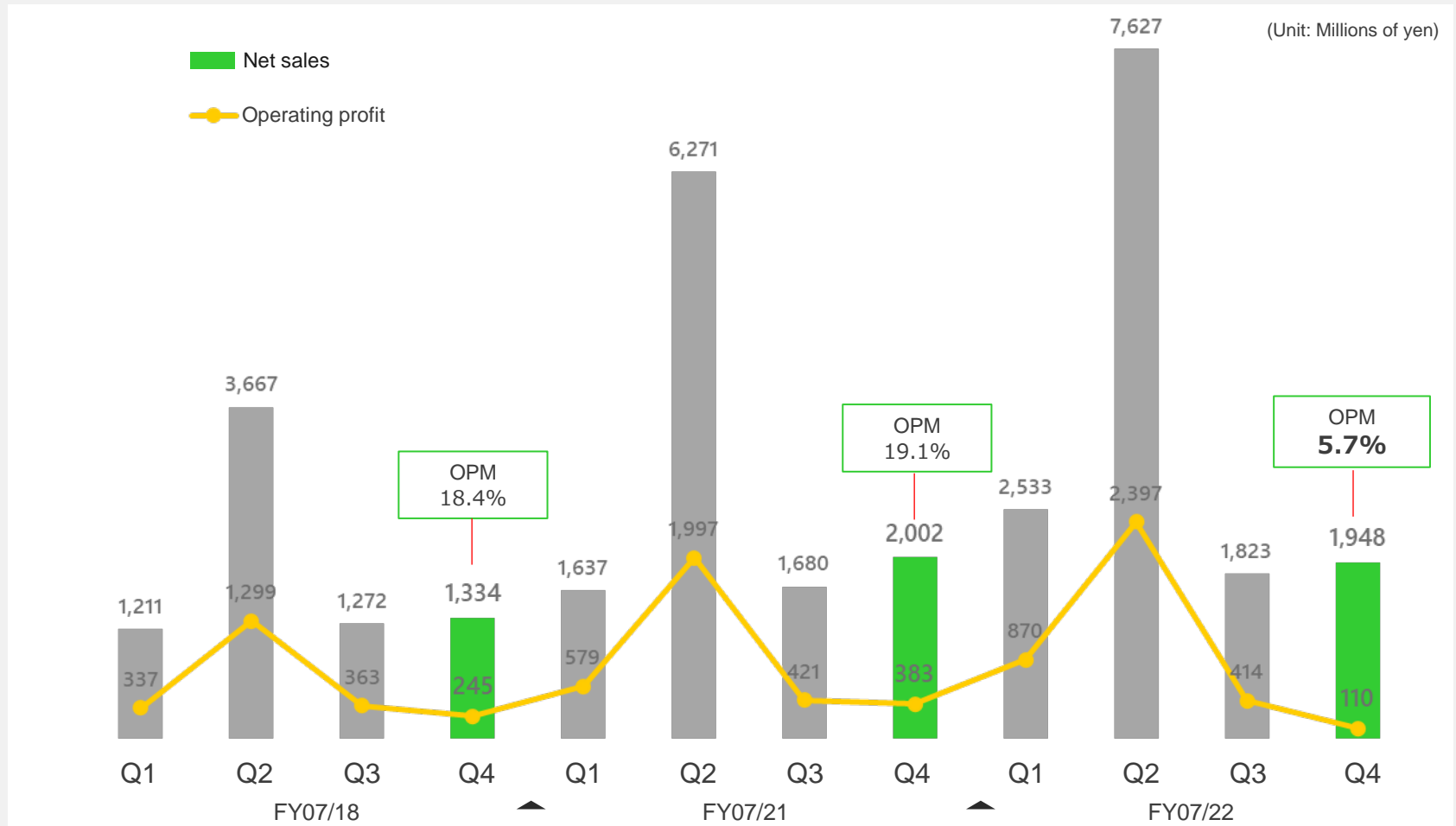


+12.2%



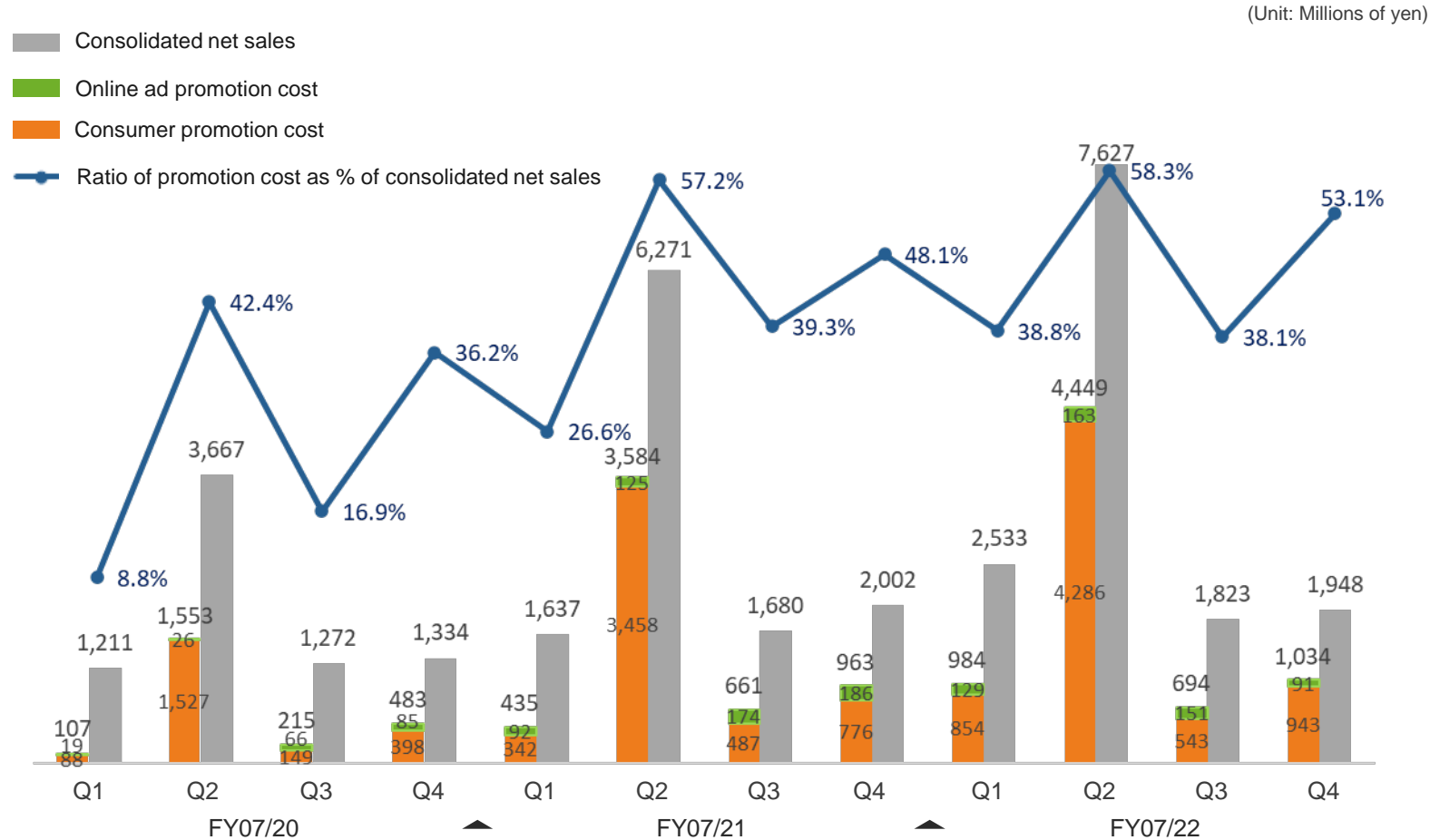
Quarterly Changes in Consolidated Net Sales and Operating Profit

In addition to stable earnings contributions in matured business, the accumulation of profits through strategic investments in line with the demand period for the Hometown Tax Donation business enables upfront investment for the next stage of growth.



Quarterly Changes in Promotion Cost (as % of Net Sales)

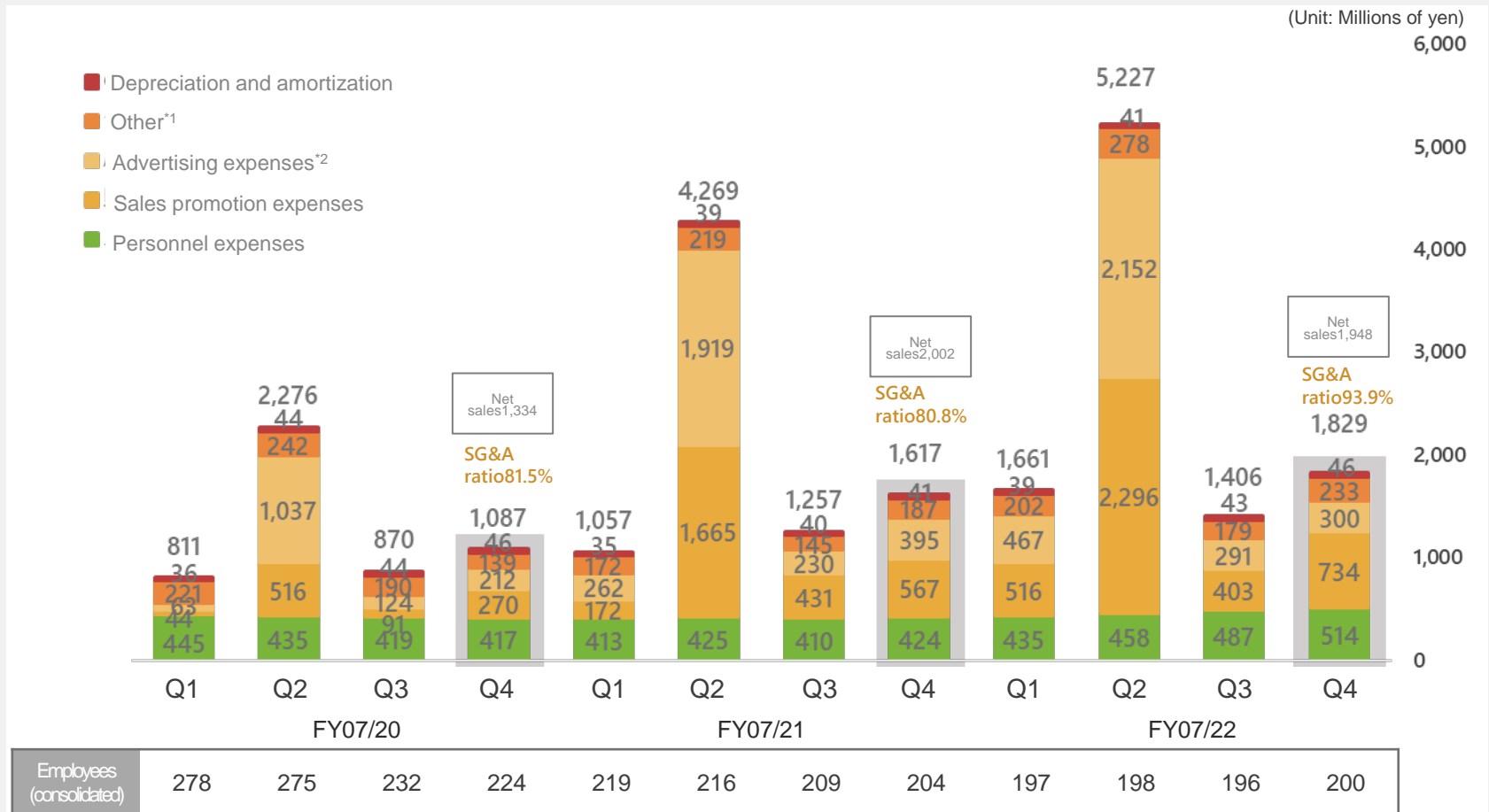
Actively developed promotions that optimize cost-effectiveness. Promoting strategies to create earnings opportunities in growth markets, leading to medium-term growth



*Promotion cost consists of promotion expenses and advertising expenses.

Quarterly Changes in Consolidated SG&A Expenses

Investments to **strengthen human capital** responsible for sustainable growth and upfront investments for business growth have increased in the ratio of SG&A expenses to net sales compared with the same quarter of the previous fiscal year.



*1 Mainly consists of communication expenses, commission expenses, rent expenses on land and buildings, travel and transportation expenses.

*2 Advertising expenses include the cost of TV commercials that were aired in the FY07/20 Q2, FY07/21 Q2 through Q4, and FY07/22 Q1 through Q3

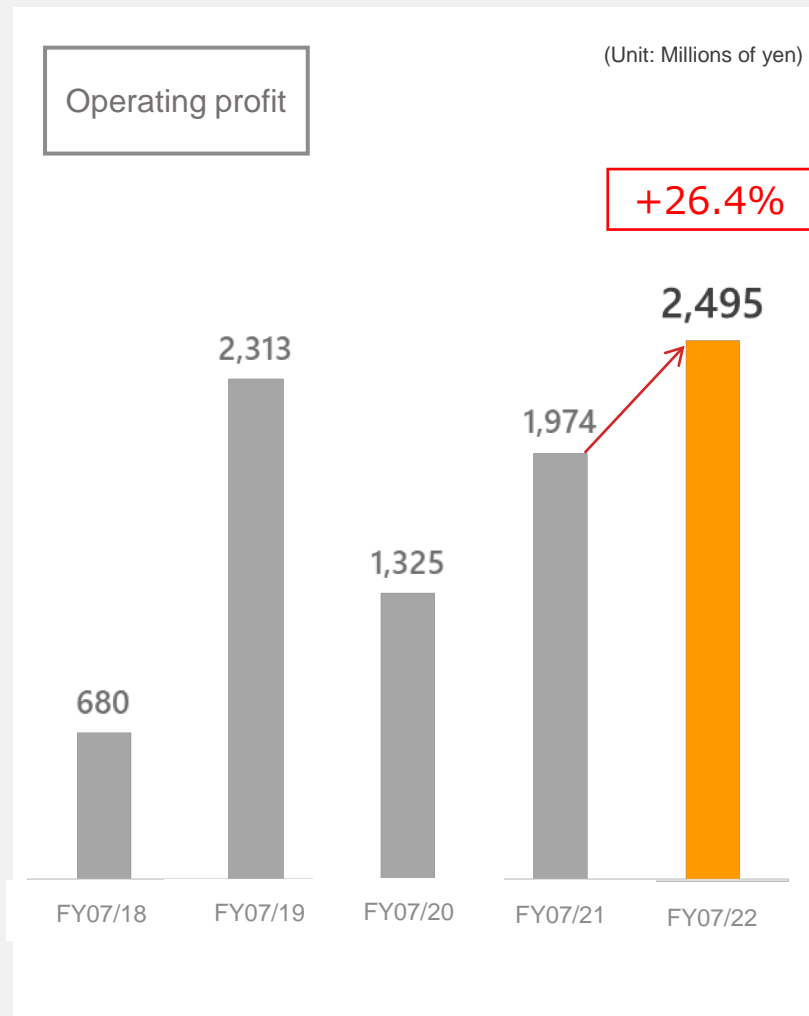
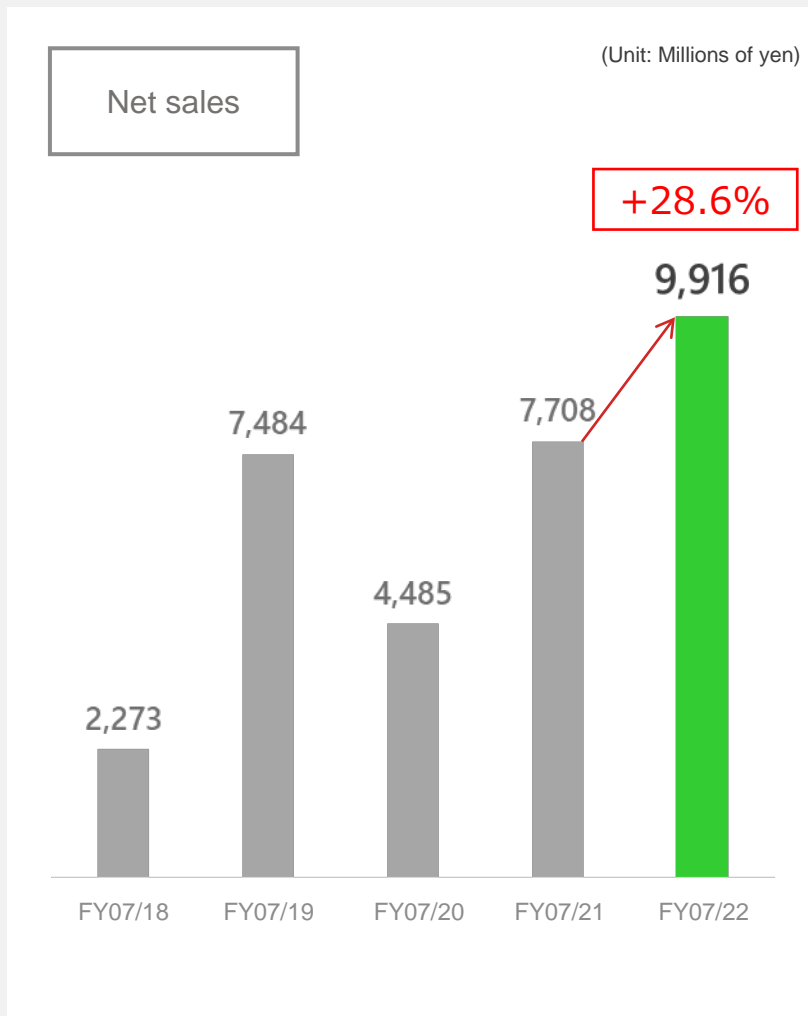
*3 From the fourth quarter of the fiscal year ended July 31, 2022, business process outsourcing expenses and personnel dispatching fees, which were previously included in the "Other" category, are now included in "Personnel expenses, etc." Figures for the third quarter of the fiscal year ended July 31, 2022 and prior have been restated in the same way.

Segment Analysis

Consumer Service

Consumer Service—Full-Year Business Results for FY07/22

We recorded an increase in sales and profits YoY amid an increase in the number of our unique gifts in return in the Furunavi-related Services business and the success of promotion measures to increase the number of agreements with municipalities and for the acquisition and retention of new members.



Consumer Service—Earnings with Results for FY07/22

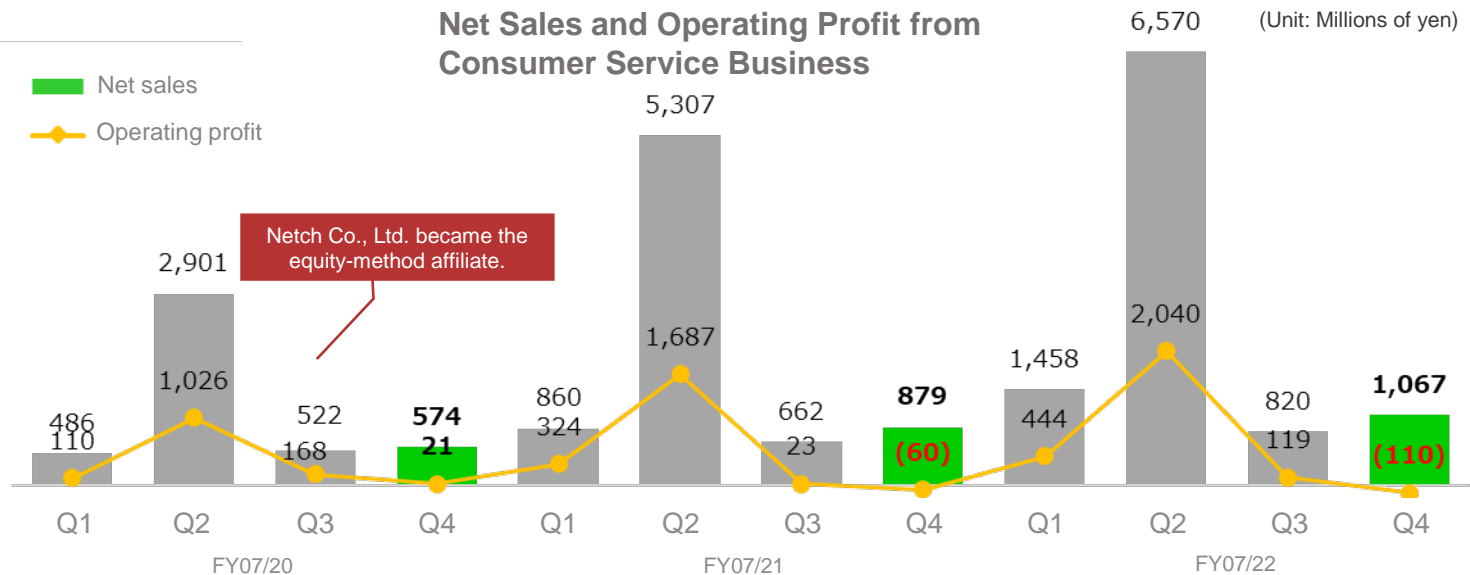
Hometown Tax Donation



- ✓ Against the backdrop of market growth from stay-at-home demand and other factors, we implemented promotional measures such as TV commercials and online ads, along with campaigns for new customers. Sales continued to increase compared with the same quarter of the previous fiscal year owing to an increase in the number of donations along with an increase in the number of members and municipalities.

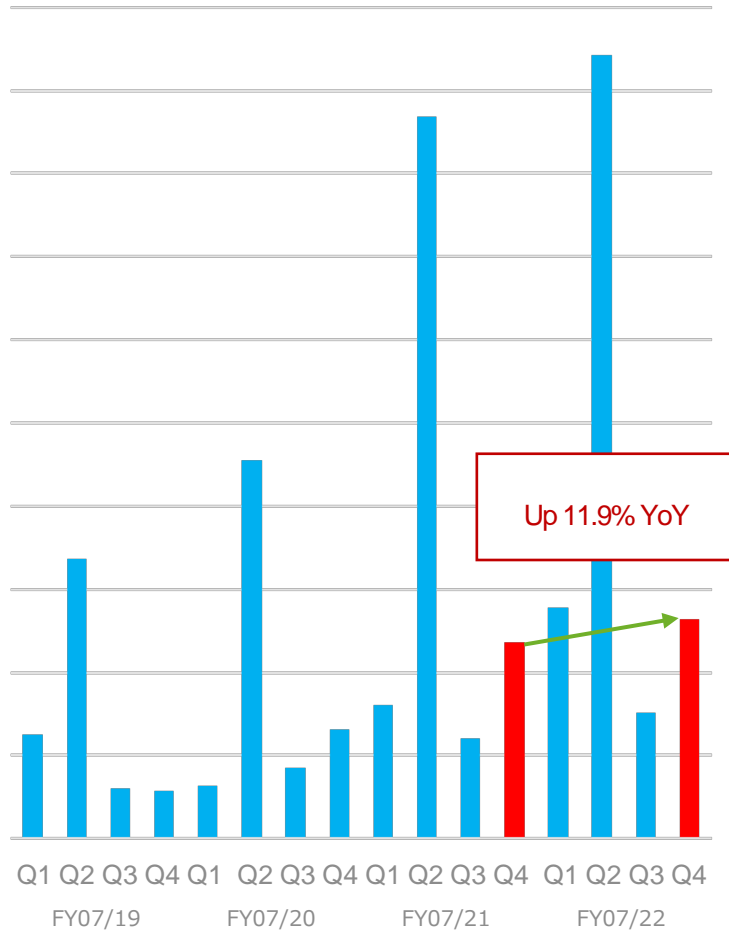
Furunavi-related Services

- ✓ Both contracted municipalities and partner lodging facilities in the Furunavi Travel business have steadily increased in size, surpassing **1,000 facilities**, or **more than double the previous year**. Along with the increase in the number of donations, profits also grew following the increase in users attributed to the relaxation of various COVID-19 restrictions.
- ✓ The number of restaurants listed in the Restaurant PR business steadily **increased by 1.8 times compared to the previous year** and profits also rose. Going forward, we plan on rolling out new services.

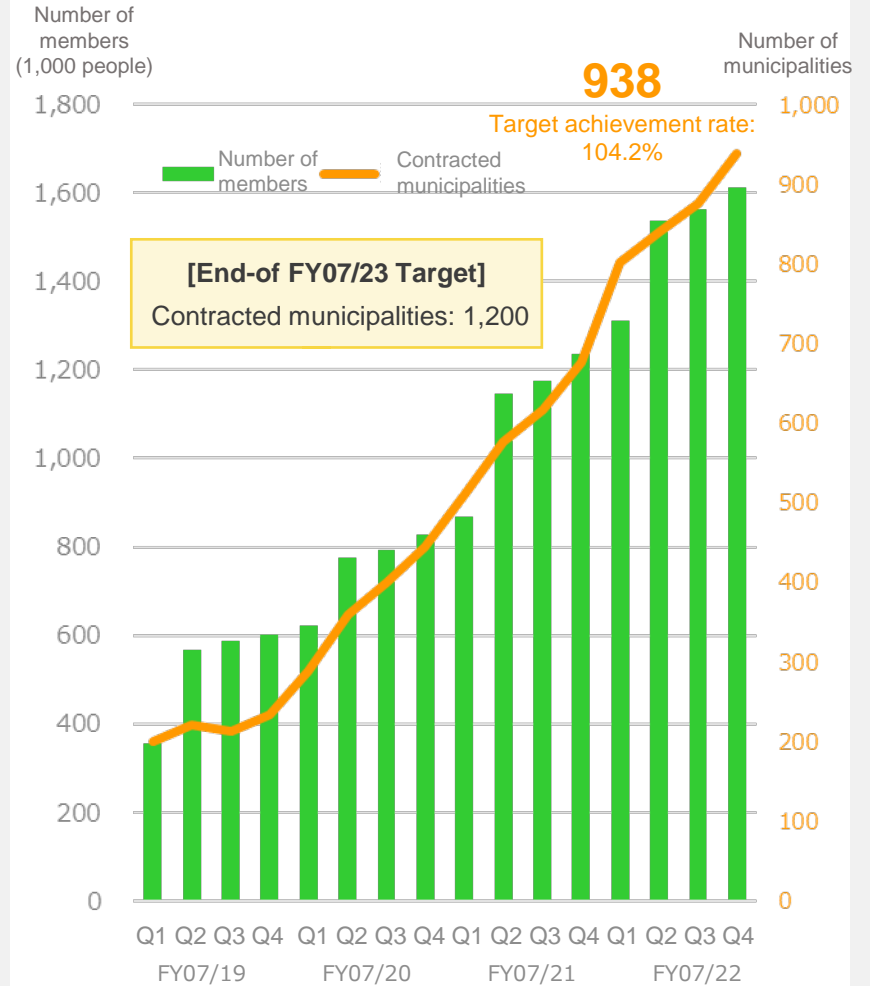


Consumer Service—Growth of Hometown Tax Donation Business

Actual number of donations

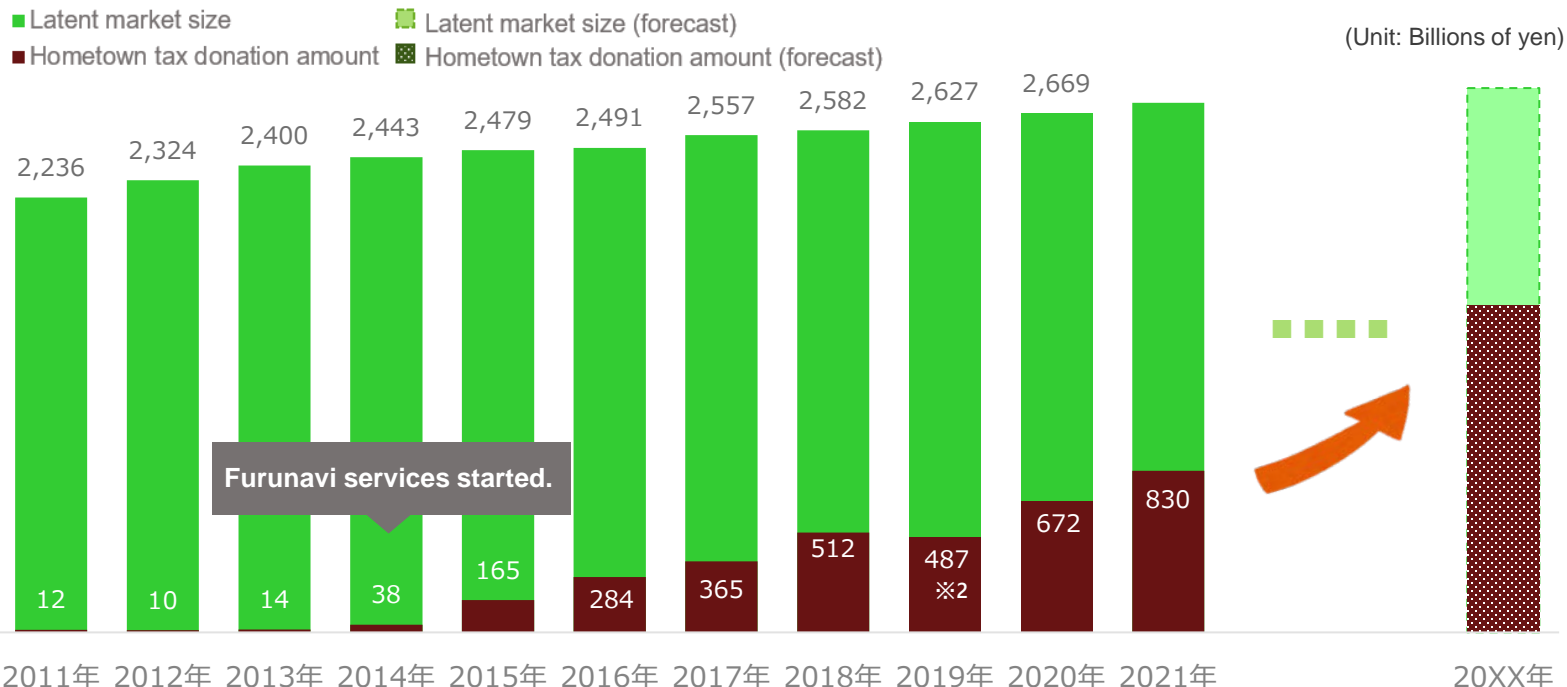


Members and contracted municipalities



Consumer Service—Trends in Hometown Tax Donation Market

The actual amount received in hometown tax donations is steadily increasing, but in terms of the potential size of hometown tax donations (latent market size), the business still has room for growth*1. We expect this business to expand further as the system becomes stabilized and gains publicity.



2011年 2012年 2013年 2014年 2015年 2016年 2017年 2018年 2019年 2020年 2021年 20XX年

- The latent market size of hometown tax donations for 2011 through 2019 was calculated by i-mobile (using the individual resident tax revenue of 20%), based on the data from *White Paper on Local Public Finance* published by the Ministry of Internal Affairs and Communications of Japan.
- The hometown tax donation amount for the years from 2011 through 2020 was calculated based on the data from *Survey on Hometown Tax Donation* published by the Ministry of Internal Affairs and Communications on July 30, 2021.

*1 The amounts were calculated based on the market size and growth potential estimated by i-mobile. Note that the amounts may differ from the statistical figures.

*2 Market Forecasts

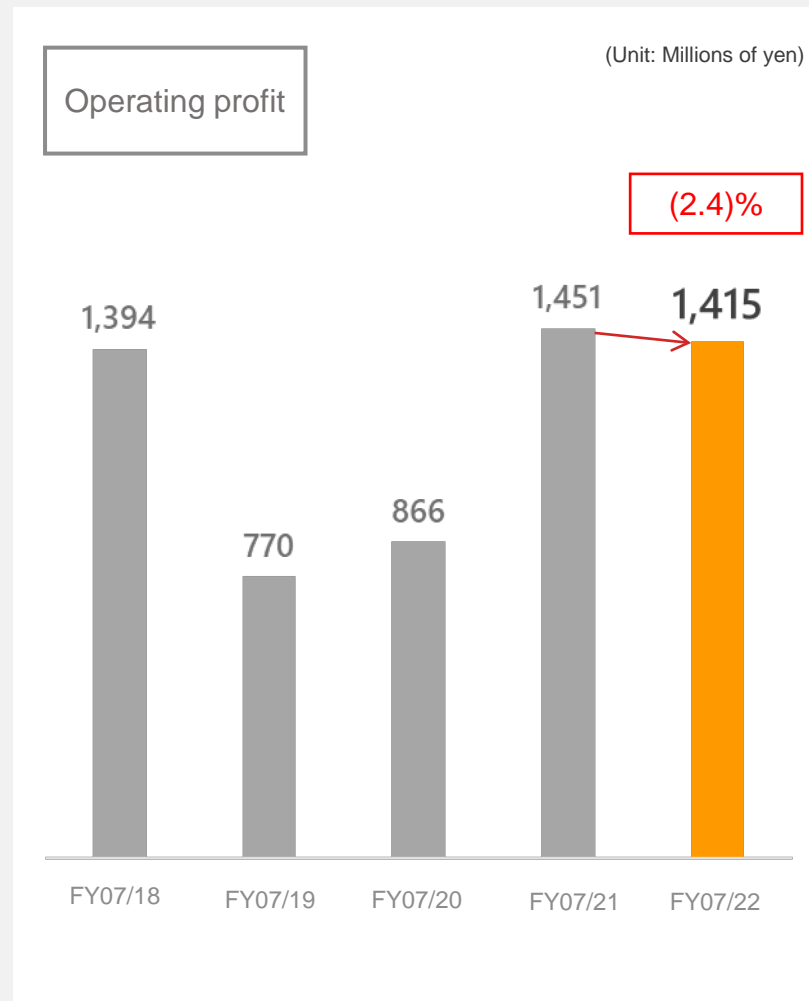
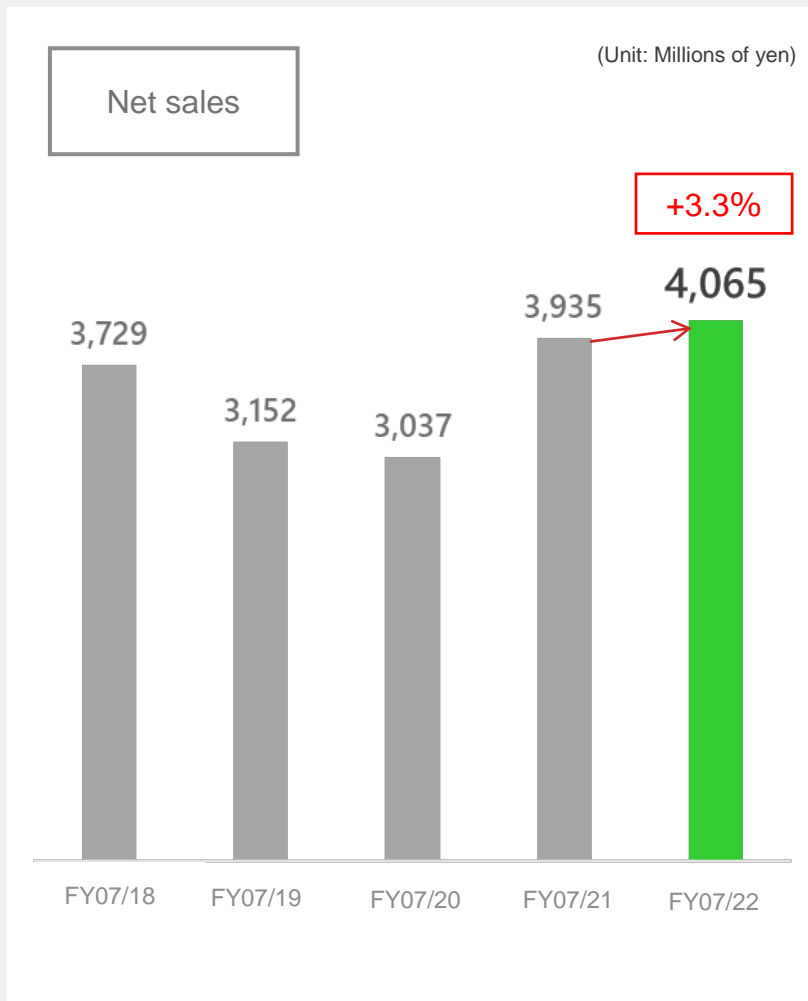
The results including the hometown tax donation amount were calculated based on the municipal fiscal year (from April 1 to March 31 of the following year), which differs from the calculation of residence tax. We believe that a decline in the actual figures from FY2018 to FY2019 does not indicate a contraction of the market itself, as it is reasonable to consider that the market was impacted by a rush demand of hometown tax donations from the end of 2018 up until March 2019, before revisions to the hometown tax donation system went into effect on June 1, 2019.

Segment Analysis

Online Advertising

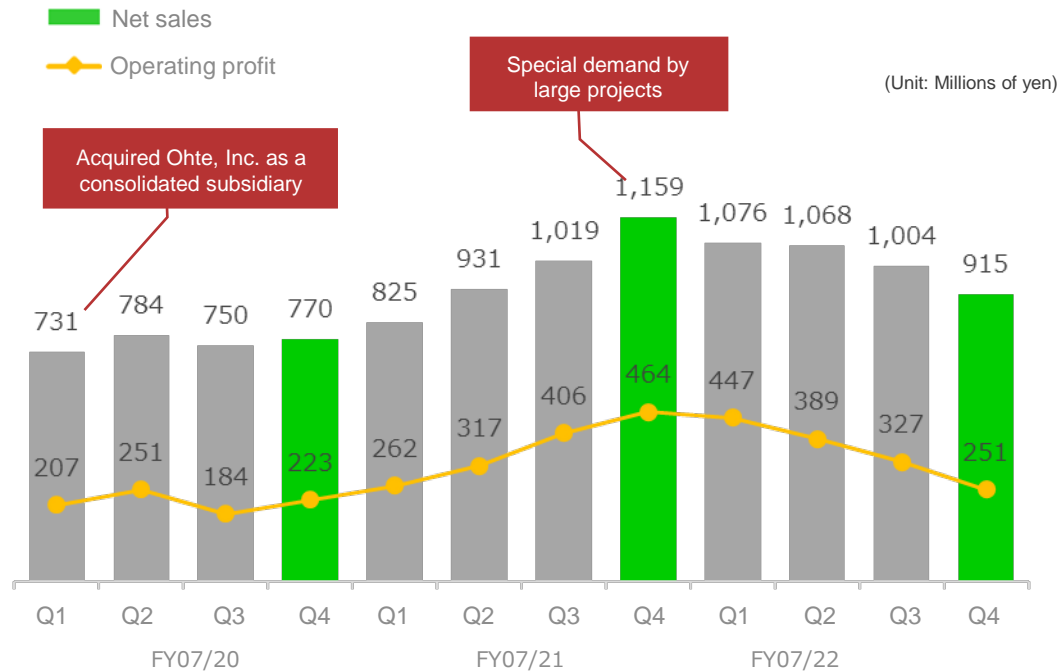
Online Advertising—Full-Year Business Results for FY07/22

The performance of the App Operation business and the MS Business*1 remained strong, and both net sales and operating profit were maintained at the previous fiscal year's level despite the disappearance of special demand in the ADPF business in the previous fiscal year and the impact of the social environment.

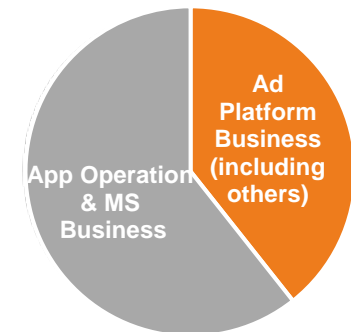


Online Advertising—Earnings with Results for FY07/22 (1)

Net Sales and Operating Profit from Online Advertising Business



Net sales breakdown (FY07/22 Q1–Q4)



1. Ad Platform Business*



- ✓ Although both net sales and operating profit fell below the previous fiscal year due to the disappearance of special demand in the previous fiscal year, a decrease in time spent on the Internet due to the relaxation of COVID-19 restrictions, and the impact of social issues, we aim to restore profitability by introducing advertising formats that are expected to grow as new revenue sources and regaining advertisers.

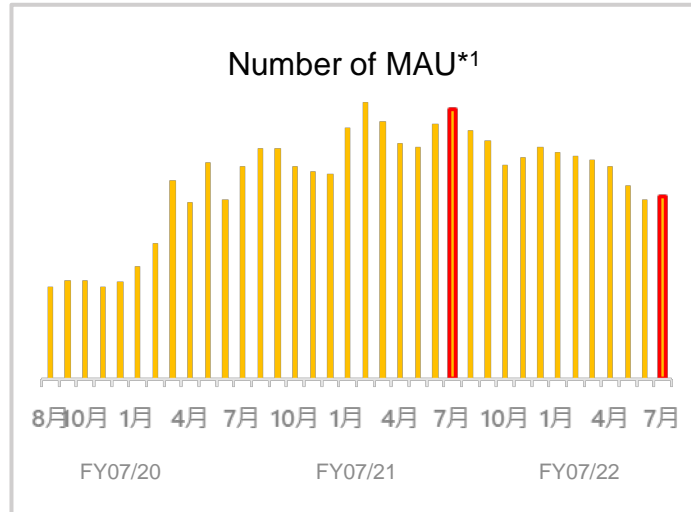
*Ad Platform Business includes the Ad Network business and the Affiliate business.

Online Advertising—Earnings with Results for FY07/22 (2)

2. App Operation Business



- ✓ Profitability declined due to lower MAU caused by the relaxation of various COVID-19 restrictions and the impact of IDFA. In the future, release new titles, improve the platform, and invest in promotions in an effort to improve profitability.

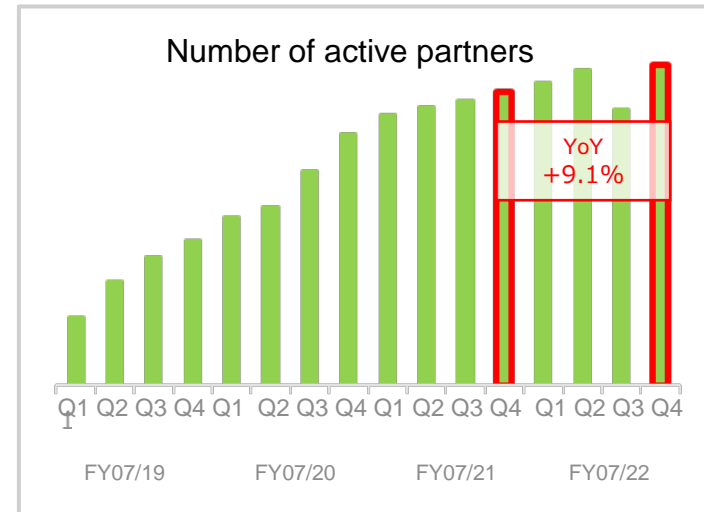


*1 MAU refers to Monthly Active Users, indicating the number of active users per month. This graph shows changes based on the average value in the past 30 days at the end of each month.

3. Media Solution Business



- ✓ Although the number of partners temporarily decreased due to the end of Google's former Adx*2, we made progress with the acquisition of new partners, reaching a record high, and business performance remained strong.



*2 Adx is the world's largest ad exchange operated by Google. A platform where ad space is bought and sold per impression.

**Earnings Forecasts for the Fiscal Year
Ending July 31, 2023**

Consolidated Earnings Forecast for FY07/23

Strategic investments are expected to increase sales and profit by focusing on M&A and business development in media-related businesses, in addition to marketing investments to capture for growing the Hometown Tax Donation market. This is while also making investments in business, human capital, and system development to achieve medium-term growth.

(Unit: Millions of yen)

Item		Full-Year Results of FY07/22	Full-Year Forecasts for FY07/23	YoY	Changes
Consolidated results	Net sales	13,933	16,000	+2,066	+14.8%
	Operating profit (OPM)	3,793 (27.2%)	3,850 (24.1%)	+56	+1.5%
	Net income (NIM)	2,678 (19.2%)	2,705 (16.9%)	+26	+1.0%

Earnings Forecasts by Segment for FY07/23

Consumer Service aim to **increase both sales and profit** by focusing on aggressive promotions and expansion of our unique experience-based gifts in return. Online Advertising will secure **the previous year's earnings level** by building up the number of customers through optimization of the sales structure, launching new titles in the App Operation business, and strengthening campaigns. Of course, this is while strengthening the business base for the next growth stage.

(Unit: Millions of yen)

Item		Full-Year Results of FY07/22	Full-Year Forecasts for FY07/23	YoY	Changes
Consumer Service	Net sales	9,916	12,000	+2,083	+21.0%
	Segment profit	2,495	2,650	+154	+6.2%
	(OPM)	25.2%	22.1%		
Online Advertising	Net sales	4,065	4,100	+34	+0.8%
	Segment profit	1,415	1,350	(65)	(4.7)%
	(OPM)	34.8%	32.9%		

Medium-Term Management Strategies
(FY07/22 - FY07/24)

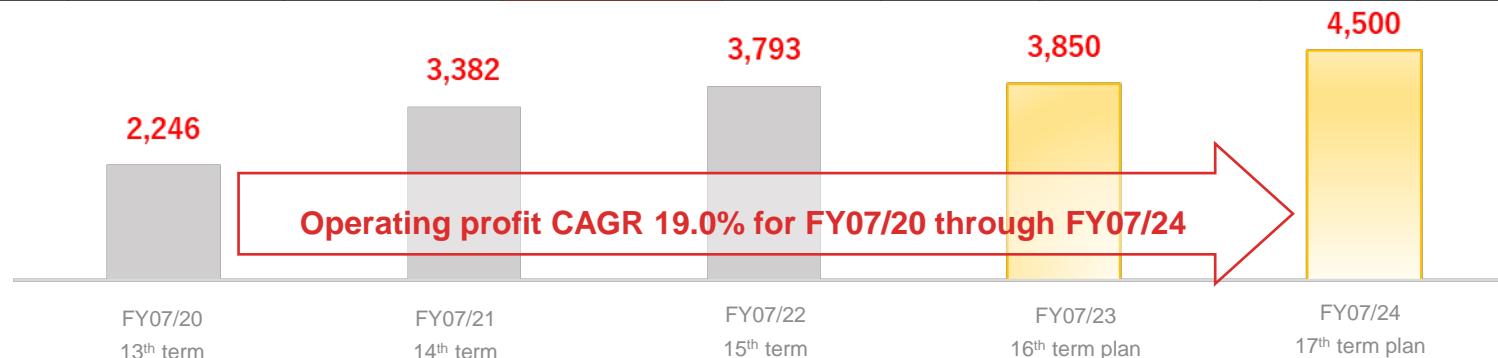
Three-year medium-term management plan (FY07/22 to FY07/24)

i-mobile aims to generate operating profit of 4.5 billion yen by leveraging our assets to monetize strategic investment areas, while securing stable earnings in the matured business and positioning growth areas as a growth driver in the medium and short term.

Revised plans for accelerating investments in growth

(Unit: Millions of yen)

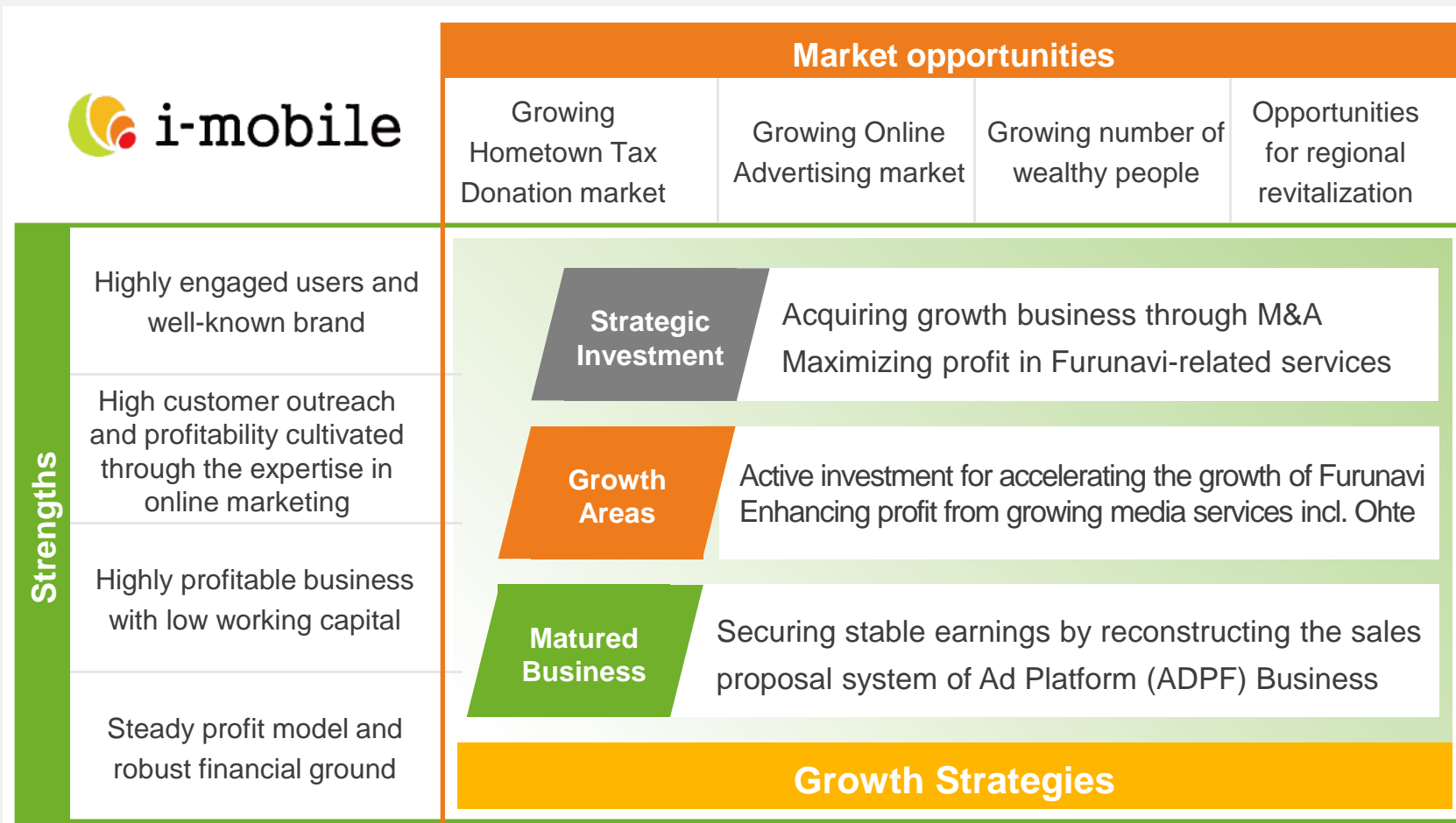
Item		Full-Year Results of FY07/22	Full-Year Forecasts for FY07/23	YoY	Initial Forecasts	Full-Year Forecasts for FY07/24	YoY	Initial Forecasts
Consolidated results	Net sales	13,933	16,000	+14.8%	+4.6%	17,800	+11.3%	+10.9%
	Operating profit (OPM)	3,793 (27.2%)	3,850 (24.1%)	+1.5%	(8.3)%	4,500 (25.3%)	+16.9%	±0.0%
	Net income	2,678	2,705	+1.0%	(3.8)%	3,100	+14.6%	+3.0%
	EPS (yen)	125.0	134.4	-	-	154.0	-	-



* "Net income" refers to "Profit attributable to owners of parent" in this document.

The Group's Strength, Market Opportunities and Growth Strategies

While securing stable earnings in the Ad Platform business, i-mobile seeks to strengthen our growth areas: Hometown Tax Donation and App Operation businesses. We also focus on business development by leveraging our assets for growth in the medium-to-long term.



Core Competence of the Group

Leveraging the expertise in marketing and the workforce we have built in the Ad Platform Business, i-mobile will seek to maintain sustainable growth by shifting our emphasis to more profitable businesses.



Topics

Topics: Returning Profits to Shareholders

1. Results for the purchase and cancellation of treasury shares

Conducted the purchase and cancellation of treasury shares in order to increase shareholder value by improving capital efficiency and enhancing shareholder returns, taking into consideration the recent overall level of the Company's stock price.

(1) Total number of shares purchased and canceled (Type)	1,465,800 shares(The Company's common stock)
(2) Total purchase cost of shares	1,999,901,100 yen
(3) Purchase period	May 9, 2022 to July 14, 2022
(4) Cancellation date of purchased treasury shares	July 25, 2022

2. Dividends Paid for FY07/22 and Dividends Plan for FY07/23

In the full-year consolidated financial results for the fiscal year ended July 31, 2022, operating profit, ordinary profit, and profit attributable to owners of parent all reached record highs. Based on our shareholder return policy and these results, we will increase the fiscal year-end dividend by **3 yen per share** from the dividend forecast of 35 yen per share, to **38 yen per share**.

In FY07/23, in line with our shareholder return policy*, we plan to pay a dividend of **40 yen** per share.

*We will implement stable and continuous dividends with a payout ratio of 30% and a DOE of 5% as guideposts. We will flexibly purchase treasury shares and implement shareholder returns using total returns.



Topics: Sustainability Initiatives

*1 We are promoting solutions for social issues and support for regional revitalization based on a public-private collaboration approach using the **corporate version of Hometown Tax Donation** and an individual approach using **Hometown Tax Donation**.

■ FY07/22 donations - 10 municipalities

Sapporo City, Hokkaido		Sapporo Future Creation Project:	create job opportunities and pursue attractive urban development
Sendai City, Miyagi Prefecture		Sendai City Community, People and Jobs Creation Plan:	increase non-resident population and revitalize the local economy
Tsukubamirai City, Ibaraki Prefecture		Tsukubamirai City Community, People, Jobs Creation Plan:	assist local agriculture
Kanagawa Prefecture		Kanagawa Prefecture Community, People and Jobs Creation Plan:	revitalize communities through the arts
Watarai Town, Mie Prefecture		Watarai Town Community, People and Jobs Creation Plan:	create a safe and secure living environment
Osaka Prefecture		Osaka Prefecture Community, People and Jobs Creation Plan:	conserve the environment
Naha City, Okinawa Prefecture		Naha City Community, People and Jobs Creation Plan:	increase appeal as a community to live and work
Ishigaki City, Okinawa Prefecture		Ishigaki City Community, People and Jobs Creation Plan:	promote tourism industry
Motobu Town, Okinawa Prefecture		Motobu City Community, People and Jobs Creation Plan:	create jobs and secure employment environment
Onna Village, Okinawa Prefecture		Onna Village Community, People and Jobs Creation Plan:	create attractive jobs using the community's special characteristics

In FY07/22 we donated around 32 tons of rice to single-parent households in Tokyo through the activities of.



Topics: Other (1)

◆ Earn and use Rakuten Points by donating with Furunavi



As a means of payment for donations, we have added Rakuten Pay (online payments) provided by Rakuten, and Rakuten Points as an exchange for Furunavi Coin*. As a result, it is now possible to earn and use Rakuten points for donations on Furunavi.

◆ The number of affiliated lodgings for Furunavi Travel, a Hometown Tax Donation return gift of travel, exceeded 1,000!



The number of affiliated hotels and ryokan is now more than 1,000. We have been able to attract visitors to famous tourist spots nationwide using the Hometown Tax Donation.

Furunavi Travel introduces consumers to lodging facilities that play a major role in creating local employment and revitalizing local economies as a tourism resource of local governments, helping to increase the non-resident population.

*Furunavi Coin: A coin that can be earned from Hometown Tax Donations and posting of reviews in Furunavi and depending on the conditions of Furunavi-related services. The coins can be exchanged for various loyalty points.

Topics: Other (2)

◆ Dohyo Project in Shiranuka Town, Hokkaido



This project, which aims to create dohyo rings in municipalities across the country to spread sumo culture, was held in Shiranuka Town, Hokkaido. The event was funded through Furunavi Crowdfunding, and it featured a side event to welcome the 65th Yokozuna Takanohana as a special guest to interact with local children.

◆ Chairman Tanaka Spoke at the Regional Revitalization Summit 2022 hosted by kyozon

▶ 私のふるさと京都市へのふるなびの取組み

kyozon.presents
地方創生サミット2022



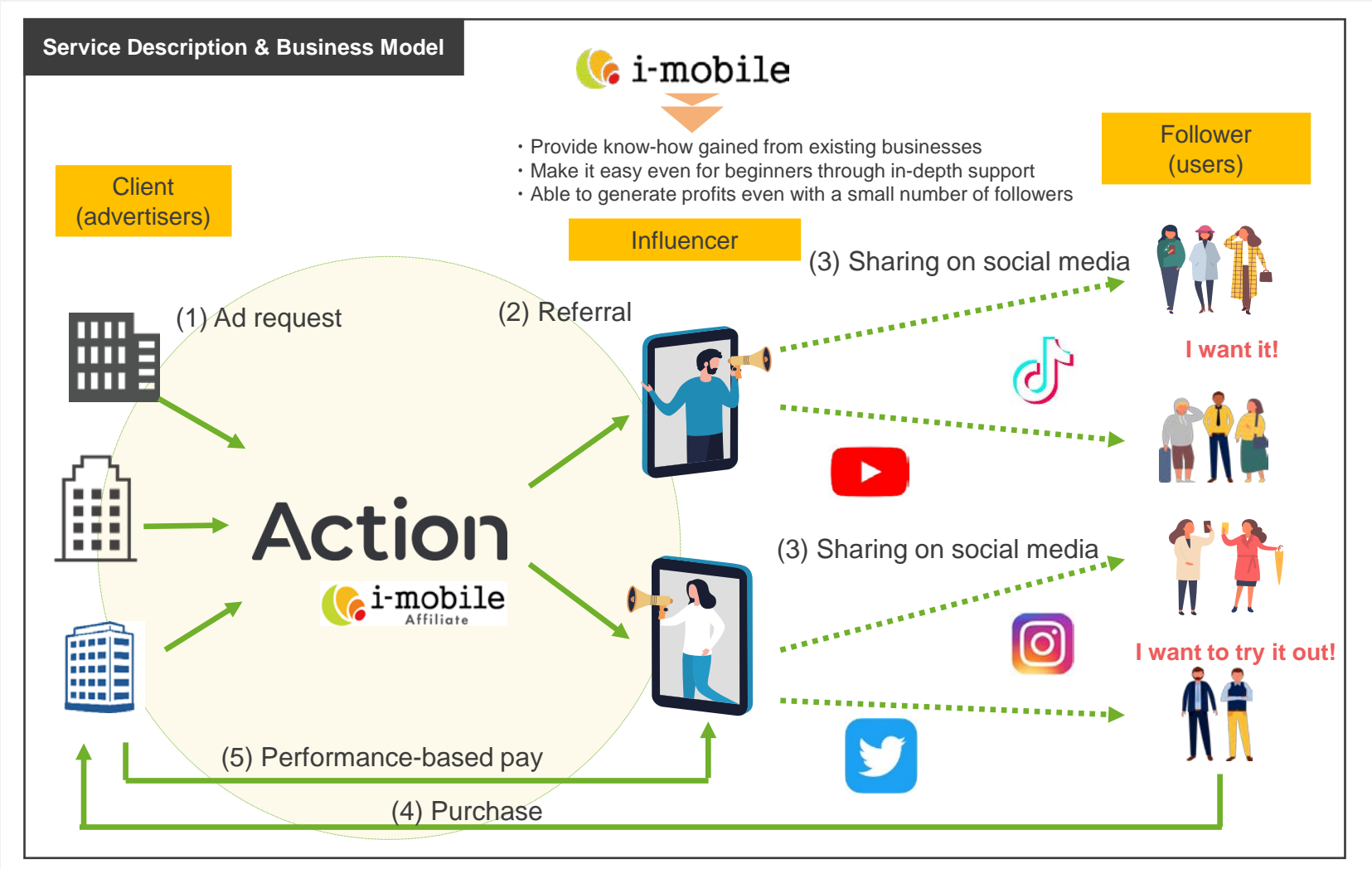
i-mobile

Chairman Tanaka spoke at the Regional Revitalization Summit 2022, one of Japan's largest online exhibitions aimed at the SDGs and regional revitalization. At the Summit, a talk session was held on our own commitment to hometowns and initiatives for regional revitalization with local governments through Furunavi.

*kyozon: A site for comparing and providing information on corporate cloud services, SaaS, and IT products operated by COMIX, Inc.

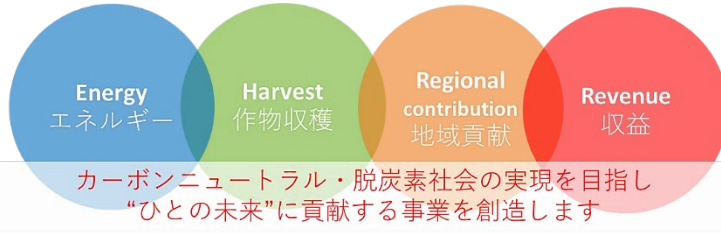
Topics: New Service Launched! Action

We will use a marketing platform **Action** connecting influencers with companies that want to promote their products and services to maximize profits for advertisers and influencers alike.



Entry into New Business Domains: Demonstration Testing of Green Energy Business

By utilizing renewable energy, i-mobile will address the issue of economic revitalization and environmental protection through regional revitalization and the decline in Japan's food self-sufficiency rate.



Multifaceted entry into energy business

Phase 1 ⚡ Demonstration Testing

Solar power generation business

Open-type



Omitama City, Ibaraki Prefecture (Underway)

Farm management type*

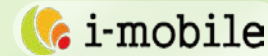


Oyama City, Mooka City and Haga Town in Tochigi Prefecture as well as Nishi-Shirakawa District in Fukushima Prefecture (Preparing to get underway)

Phase 2 ⚡ Business Expansion

Expansion of green energy business

- with local Expansion of measures through tie-ups governments
- Tie-up with Hometown Tax Donation business
- Electricity trading using blockchain technology

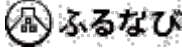










*Also called solar sharing, this mechanism can efficiently increase profits by installing solar panels on agricultural land to farm and produce solar power.

Reference

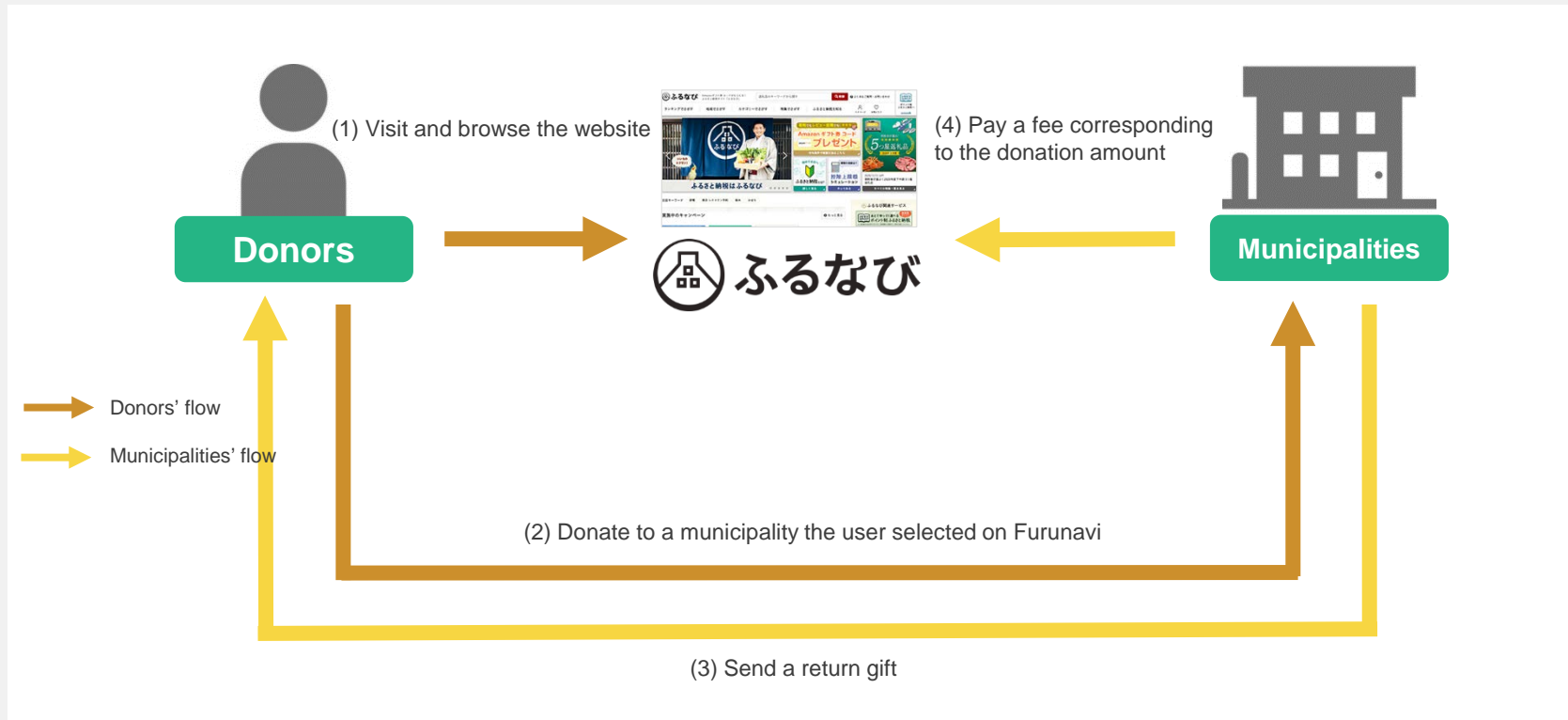
Reference Major Services

i-mobile aims to achieve growth with high profitability and competitiveness by optimally allocating assets and leveraging synergies of the two business segments: Consumer Service and Online Advertising.

Segment	Business		Description
Consumer Service	Hometown Tax Donation platform business “Furunavi”		 A web portal for hometown tax donation
	Furunavi-related Business	Furunavi Travel	 Lodging points service for Furunavi members in exchange of hometown tax donation via Furunavi
		Restaurant PR	 Service that links local food with restaurants in urban areas through hometown tax donation
		Loyalty Points Service	 Loyalty points service for Furunavi members
Online Advertising	Ad Platform Business	Ad Network	 Providing programmatic ads (display, native, and video advertising)
		Affiliate	 Providing performance-based advertising
	Ad Agency Business		 Online ad agency specializing in web marketing
	Media Solution Business		 GCPP (Google Certified Publishing Partner) providing solution services for maximizing media revenue
	App Operation Business		 Smartphone app service provider including its design, development, and operation

Reference Business Model: Hometown Tax Donation Service “Furunavi”

Furunavi is a web portal designed to introduce gifts in return of hometown tax donations and other contribution methods for donors.



The hometown tax donation system is designed to promote contribution to local municipalities by giving taxpayers an option to choose their hometowns or other regions they wish to support or show appreciation. This system allows taxpayers to contribute to society through donations while giving them options to choose return gifts that many municipalities offer.

The tax donations technically work as credits on residence tax that the donors will pay, but in terms of the tax law, this system also provides tax deduction benefits associated with donations.

Reference Furunavi-related Services in Consumer Service

Furunavi-related services feature improved user convenience (original product development and enhanced lineup) and social contribution (through hometown tax donations).



Improved user convenience

ふるなび Premium

Furunavi Premium is a hometown tax concierge service targeting high-income taxpayers. It offers a comprehensive service from a proposal of optimal donation plans via the application.

ふるなびトラベル

Furunavi Travel offers original gift certificates accepted by lodging facilities all around Japan in exchange for points individuals earned from donations.

ふるなびカタログ

Furunavi Catalogue enables users to choose gifts at the timing of their choice after they have received points in exchange of donations.

ふるなび

Social contribution

ふるなびクラウドファンディング

Furunavi Crowdfunding allows taxpayers to choose a municipality with the objective they want to support. The donations are directly given to its regional projects to resolve specific issues.

ふるなび災害支援

Furunavi Saigai Shien accepts donations for disaster relief. Municipalities affected by natural disasters can start fundraising for recovery through this service.

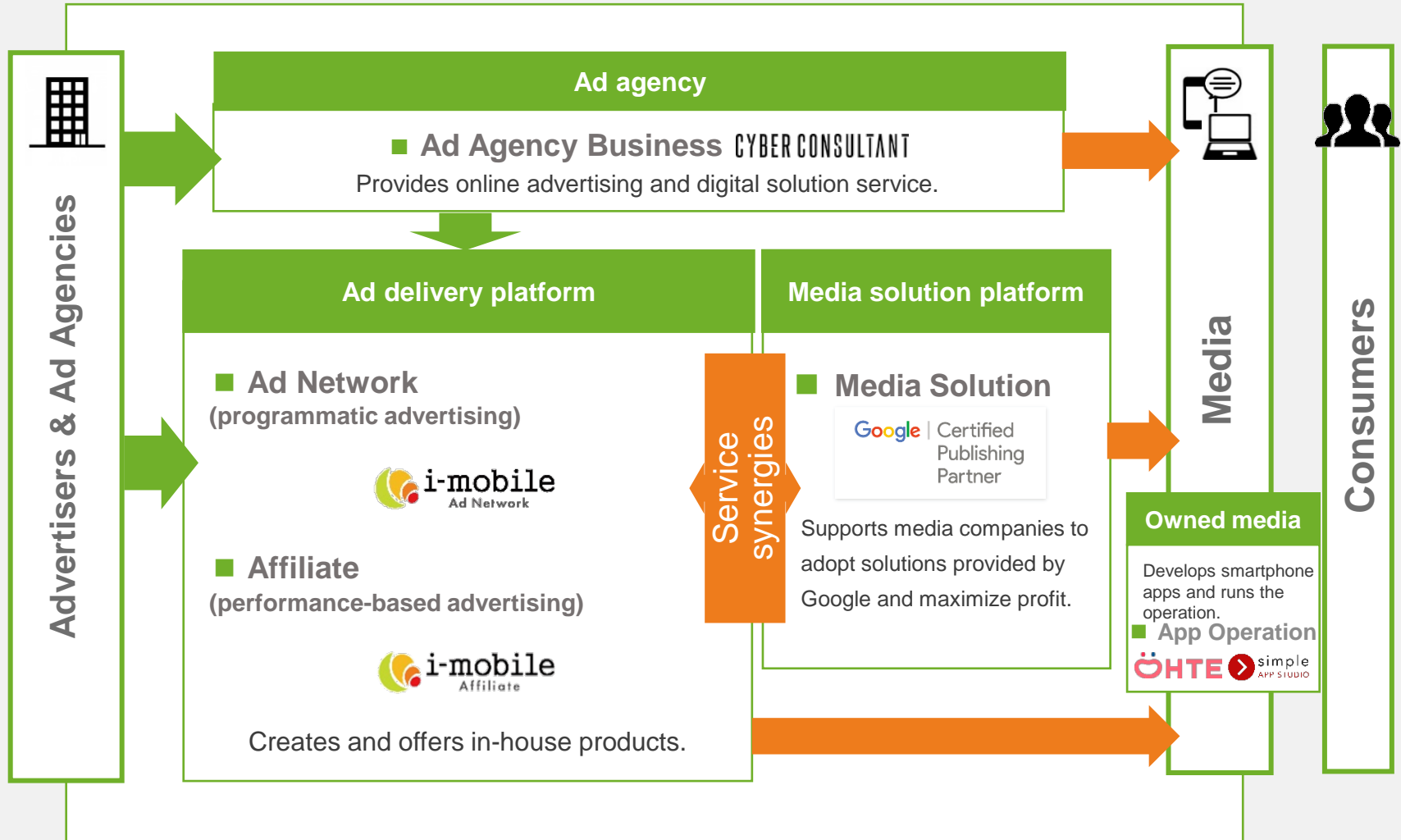
ふるさと納税 地方創生 協働ラボ

We are using the corporate version of Hometown Tax Donation as a starting point aimed at resolving social issues and regional revitalization.

*1 Brand Image Survey for FY08/21 conducted by JMRO

Reference Key Services in Online Advertising Market

This segment develops and provides a unique ad delivery platform that optimizes advertisers and media to maximize ad effectiveness and revenue, combined with ad agency and media management services provided by our group companies.



Reference Business Model: App Operation Run by Ohte, Inc.

Ohte provides smartphone game apps combined with a prize system, featuring Puzzle de Kensho and other high-quality puzzle games. By leveraging i-mobile's products and marketing management methods, Ohte succeeded in increasing ad revenue of the media business.

Service Description & Business Model



Over 12 million downloads total

*As of July 31, 2022



Reference Changes in Key Performance Indicators

I-1. Results of Operations Note 1

(Unit: Millions of yen) I-2. Financial Results by Segment

	FY07/18	FY07/19	FY07/20	FY07/21	FY07/22
Net sales	5,959	10,611	7,485	11,592	13,933
Gross profit	5,820	10,202	7,292	11,584	13,918
Gross profit margin	97.7%	96.1%	97.4%	99.9%	99.9%
SG&A	3,702	7,041	5,046	8,202	10,125
SG&A ratio	62.1%	66.4%	67.4%	70.8%	72.7%
Operating profit	2,118	3,160	2,246	3,382	3,793
Operating profit margin	35.5%	29.8%	30.0%	29.2%	27.2%
Ordinary profit	2,095	3,149	2,248	3,366	3,839
Ordinary profit margin	35.2%	29.7%	30.0%	29.0%	27.6%
Net income <small>Note 2</small>	1,165	1,367	1,727	2,299	2,678
Net income margin	19.6%	12.9%	23.1%	19.8%	19.2%
Total assets	15,465	16,911	15,359	18,992	18,193
Net assets	12,040	13,145	13,222	14,720	13,406
Net interest-bearing debt	(11,016)	(13,974)	(12,363)	(15,422)	(14,268)
Equity-to-asset ratio	76.0%	76.5%	86.1%	77.4%	73.3%

		FY07/18	FY07/19	FY07/20	FY07/21	FY07/22
Consumer Service	Net sales	2,273	7,484	4,485	7,708	9,916
	Operating profit	680	2,313	1,325	1,974	2,495
	Operating profit margin	29.9%	30.9%	29.5%	25.6%	25.2%
Online Advertising	Net sales	3,729	3,152	3,037	3,935	4,065
	Operating profit	1,394	770	866	1,451	1,415
	Operating profit margin	37.4%	24.4%	28.5%	36.9%	34.8%

II. Management Indicators

	FY07/18	FY07/19	FY07/20	FY07/21	FY07/22
ROE	10.2%	10.9%	13.1%	16.5%	19.1%
ROA	7.9%	8.4%	10.7%	13.4%	14.4%
EPS (yen)	55.0	57.3	76.6	107.4	125.0

Net interest-bearing debt = Interest-bearing debt - Cash and cash equivalents
 ROE = Net income / Average of beginning and ending equity
 ROA = Net income / Average of beginning and ending total assets
 EPS = Net income / Average number of outstanding shares during the period

Note 1: All the amounts shown here are based on the new revenue recognition standards.

Note 2: "Net income" refers to "Profit attributable to owners of parent" in this document.

Note 3: The amounts of net sales and operating profit are before the adjustment of intersegment transactions.

Note 4: The allocation method was revised in the fiscal year ended July 31, 2022 and operating profit for the fiscal year ended July 31, 2021 has been restated according to the revised allocation method.

Reference **Impact of external factors (economic environment) on the Company**

1. Impact of the spread of the COVID-19 on the Company

Although some of our sales activities were constrained, people spending more time online positively affected the ad revenue, so **the impact on the overall business was limited**, and there will be no particular disruption to company operations.

2. Impact of the situation in Russia and Ukraine on the Company

There is **no impact on the Group's business performance** at this time.

[Expected impact on the Company in the future]

We continue to monitor the spread of the COVID-19 and the social situation in Russia and Ukraine and the risk of a downturn in the domestic and international economies, and will promptly announce any significant impact on our business results due to a prolonged situation.

Reference Capital and Shareholder Returns Policies

1. Fundamental policy on capital management

- We plan to improve our return on equity (ROE) through direct profit sharing while **securing internal reserves necessary** for our future business development and improved financial strength. In addition, we aim to maximize shareholder profits in the mid-to-long term by achieving a high level of total shareholder return, including an **increase in the share price** resulting from the sustainable growth.

2. Implementation of the shareholder returns policy

- While preserving the resources required to maintain our business foundation and achieve sustainable growth, we will provide shareholder returns agilely, in addition to considering relevant factors, including our business performance, financial conditions, and internal reserves.
- Specifically, we will flexibly conduct **share buybacks** aiming for better **total shareholder returns** while providing stable and sustainable dividend payments with a **target payout ratio of 30%** and **DOE at 5%**.

Reference Sustainability of the i-mobile Group

Basic Policy on Sustainability

To realize the Group Vision “Creating a Business for the Future,” we are committed to solving social issues through our business and corporate activities and aim to become an attractive company for all stakeholders by continuously enhancing our corporate value.

- (1) Promote businesses that will solve social issues
- (2) Support activities for regional revitalization by working together with local governments and communities
- (3) Educate and encourage employees to promote sustainability

Materiality in Four Aspects



QOL improvement

Social value creation

Sustainable urban development

Discovering local attraction



We support local communities through our hometown tax donation service **Furunavi** and **Corporate Version of Hometown Tax Donation**.

Reference Adoption of New Revenue Recognition Standards

The Company will adopt the Accounting Standards for Revenue Recognition from the fiscal year ending July 31, 2022. Mainly in the Online Ad business, most entries formerly posted under gross profit will be reclassified as net sales, but there is no impact on operating profit.

Segment	Business	Former revenue recognition standards (prior to FY07/21)	New revenue recognition standards (FY07/22 and onward)
Consumer Service	Hometown Tax Donation	Net total (partially gross total)	Net total
	Furunavi-related Services	Net total (partially gross total)	Net total (partially gross total)
Online Advertising	Ad Platform Business	Gross total	Net total
	Ad Agency Business	Gross total	Net total
	Media Solution Business	Gross total	Net total
	App Operation	Gross total	Gross total

*We adopted the new revenue recognition standards from the beginning (August 1, 2021) of the consolidated fiscal year.

Reference Founders



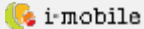














Toshihiko Tanaka
Representative Director, Chairman

Born in 1979. Following a career at an IT company and an ad agency, Tanaka decided to launch a startup business on mobile services in light of the expanding Internet market, envisioning possibilities for the future generation. In 2007, he co-founded i-mobile with Noguchi and became the Representative Director, CEO. Tanaka has led the expansion of the Internet ad business specializing in mobile applications, making the company one of the largest ad network business providers in Japan. With his outstanding foresight, he was able to identify opportunities in businesses to become an intermediary for hometown tax donations. He is leading multiple projects while continuing to create new businesses.

Tetsuya Noguchi
Representative Director, CEO

Born in 1974. Following a career at IBM Research Laboratory in Japan and working at Arthur D. Little Japan, Noguchi founded his own tech company. Aspiring to start an ad network business, he co-founded i-mobile with Tanaka and became the Director & CTO in 2007. His advanced skill as an engineer allowed him to develop a unique ad delivery system for the company. As a CTO, he has been leading the system development, employing extensive market research. In 2017, he became the President & Representative Director of the company.

Reference Corporate History

Aug. 2007	Founded i-mobile Co., Ltd. in Meguro-ku, Tokyo	
Jan. 2011	Released i-mobile for PC, an ad network service for PC	
May 2011	Released i-mobile for SP, an ad network service for smartphones	
Mar. 2013	Released i-mobile for Affiliate, a performance-based advertising service	
Aug. 2013	Launched the character copyright management business	
Jun. 2014	Acquired an Ad agency called Cyber Consultant, Inc. as a subsidiary	CYBER CONSULTANT
Jul. 2014	Launched Furunavi services by opening a website dedicated to hometown tax donations	
Jul. 2015	Founded a staffing agency open-career Co., Ltd.	
Aug. 2015	Incorporated Evory , a Demand-Side Platform (DSP) provider	
Sep. 2015	Released a video Ad service called “maio”	
Jul. 2016	Released Furunavi Gourmet Points, a restaurant reservation service for Furunavi members	
Oct. 2016	Listed on TSE Mothers	
Dec. 2016	Released SCEEN, a digital signage ad network service	
Feb. 2017	Released LogBase, a marketing tool for maximizing mobile app profit	
Oct. 2017	Released Furunavi Travel, a hotel reservation service for Furunavi members	
Nov. 2017	Acquired a digital marketer Taggy, Inc. as a subsidiary	TAGGY
Jan. 2018	Acquired an online crane game provider Netch Co., Ltd. as a subsidiary	
Jul. 2018	Listing changed to TSE First Section	
Jul. 2018	Released Tamaru Mall, a loyalty point service for Furunavi members	
Aug. 2019	Acquired a smartphone app designer/developer and service provider Ohte, Inc. as a subsidiary	ÖHTE
Oct. 2020	Renewed Furunavi Travel as a unique service featuring “hometown tax donation exclusively for travel”	
Dec. 2020	Furunavi became an official hometown donation intermediary approved by the National Tax Agency	
Oct. 2021	Acquired Simple App Studio Inc. , which operates a weight management app, as a subsidiary	

Reference Corporate Profile

Company name	i-mobile Co., Ltd.	Share capital	152 million yen (as of July 31, 2022)	
Established	August 17, 2007	Employees	200 (consolidated, as of July 31, 2022)	
Head office	N.E.S. Building N, 2F, 22-14 Sakuragaokacho, Shibuya-ku Tokyo 150-0031	Representatives	Toshihiko Tanaka	Representative Director, Chairman
			Tetsuya Noguchi	Representative Director, CEO
Business locations	Tokyo Head Office Tokyo Satellite Office Kansai Office		Yoshinori Mizota	Director
			Yasuhiro Fumita	Director
			Kunihiro Tanaka	Lead Outside Director
			Satoshi Shima	Outside Director
			Yukio Todoroki	Outside Director, Audit & Supervisory Committee member (Full-time)
Group business lineup	Hometown Tax Donation platform business Furunavi Travel business Furunavi Restaurant PR business Loyalty Points Service business Ad Network business Affiliate business Ad Agency business Media Solution business App Operation business, etc.	Directors & Officers	Tadatsugu Ishimoto	Outside Director, Audit & Supervisory Committee member
			Akira Takagi	Outside Director, Audit & Supervisory Committee member
		Majority-owned subsidiaries	Cyber Consultant, Inc. (100%) Ohte, Inc. (100%) Simple App Studio Inc. (100%)	

Disclaimer

■ Opinions and forecasts presented in this material represent our views at the time of the preparation of this material, and we make no guarantees or warranties regarding the accuracy of the information. Actual results may turn out to be different due to various factors. While every reasonable care has been taken in preparing this material to ensure it is free from omission or misrepresentation of the facts, we make no guarantees or warranties regarding the accuracy or completeness of the information contained herein.

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Creating a Business for the Future 

