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February 13, 2023

## Consolidated Financial Results for the Nine Months Ended December 31, 2022 (Under Japanese GAAP)

Company name: internet infinity INC.  
 Listing: Tokyo Stock Exchange  
 Securities code: 6545  
 URL: https://iif.jp  
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 Scheduled date to file quarterly securities report: February 14, 2023  
 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the nine months ended December 31, 2022 (from April 1, 2022 to December 31, 2022)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2022	3,265	3.4	22	(82.5)	46	(81.4)	9	(94.0)
December 31, 2021	3,156	—	128	—	247	—	159	—

Note: Comprehensive income For the nine months ended December 31, 2022: ¥9 million [(94.0)%]  
 For the nine months ended December 31, 2021: ¥159 million [—%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2022	1.77	1.73
December 31, 2021	29.62	28.79

Note: As the Company started preparing quarterly consolidated financial statements from the three months ended June 30, 2021, year-on-year changes for financial statements from the nine months ended December 31, 2021 are not presented.

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2022	3,180	1,264	39.8
March 31, 2022	2,829	1,245	44.0

Reference: Equity As of December 31, 2022 : ¥ 1,264 million As of March 31, 2022: ¥ 1,245 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31,2022	—	0.00	—	0.00	0.00
Fiscal year ending March 31,2023	—	0.00	—		
Fiscal year ending March31,2023 (Forecast)				0.00	0.00

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Forecast of consolidated financial results for the fiscal year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to Owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Full year	4,465	7.1	87	(43.9)	134	(53.7)	48	(74.0)	8.97

Note: Revisions to the forecast most recently announced: Yes

**\* Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

Newly included: — companies

Excluded: — companies

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31,2022	5,427,771 shares
As of March 31,2022	5,427,771 shares

(ii) Number of treasury shares at the end of the period

As of December 31,2022	28,108 shares
As of March 31,2022	51,667 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31,2022	5,390,839 shares
Nine months ended December 31,2021	5,368,742 shares

\* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters

Forward-looking statements such as the earnings forecasts included here are based on currently available information and on certain assumptions we believe to be reasonable, and we make no assurance that they will be met. Actual performance and other results may differ significantly due to a variety of factors.

## 4. Quarterly consolidated financial statements

### (1) Quarterly consolidated balance sheet

(Unit: thousand yen)

	As of March 31,2022	As of December 31,2022
Assets		
Current assets		
Cash and deposits	1,130,550	1,070,402
Notes and accounts receivable - trade	718,154	786,940
Supplies	15,611	14,672
Other	93,002	87,106
Allowance for doubtful accounts	(6,299)	(5,926)
Total current assets	1,951,020	1,953,194
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	306,914	241,743
Other, net	33,386	65,570
Total property, plant and equipment	340,300	307,313
Intangible assets		
Goodwill	200,945	421,578
Other	39,473	43,552
Total intangible assets	240,418	465,130
Investments and other assets		
Guarantee deposits	179,308	191,227
Deferred tax assets	80,951	228,822
Other	38,970	35,057
Allowance for doubtful accounts	(1,663)	—
Total investments and other assets	297,566	455,107
Total non-current assets	878,286	1,227,551
Total assets	2,829,307	3,180,745

(Unit: thousand yen)

	As of March 31,2022	As of December 31,2022
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	70,058	81,140
Short-term borrowings	300,000	400,000
Current portion of long-term borrowings	107,964	120,113
Income taxes payable	23,708	56,143
Deposits received	366,907	483,499
Provision for bonuses	48,790	28,292
Other	203,068	273,746
Total current liabilities	1,120,496	1,442,934
Non-current liabilities		
Long-term borrowings	343,782	339,220
Asset retirement obligations	48,898	58,023
Other	70,832	75,582
Total non-current liabilities	463,513	472,825
Total liabilities	1,584,009	1,915,759
<b>Net assets</b>		
Shareholders' equity		
Capital	252,302	252,302
Capital surplus	237,302	237,302
Retained earnings	798,308	798,570
Treasury shares	(42,615)	(23,183)
Total shareholders' equity	1,245,297	1,264,992
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	—	(6)
Total accumulated other comprehensive income	—	(6)
Total net assets	1,245,297	1,264,985
Total liabilities and net assets	2,829,307	3,180,745

**(2) Quarterly consolidated statement of income and comprehensive income**  
**(Quarterly consolidated statement of income)**

(Unit: thousand yen)

	Nine months ended December 31,2021	Nine months ended December 31,2022
Net sales	3,156,797	3,265,485
Cost of sales	2,033,867	2,081,635
Gross profit	1,122,929	1,183,850
Selling, general and administrative expenses	994,403	1,161,385
Operating income	128,525	22,464
Non-operating income		
Gain on sale of businesses	27,423	5,527
Subsidy income	98,109	27,077
Other	5,245	5,142
Total non-operating income	130,777	37,746
Non-operating expenses		
Interest expenses	10,855	12,027
Other	574	2,092
Total non-operating expenses	11,429	14,120
Ordinary profit	247,873	46,091
Extraordinary losses		
Impairment loss	—	7,314
Total extraordinary losses	—	7,314
Profit before income taxes	247,873	38,777
Income taxes	88,871	29,232
Profit	159,001	9,545
Profit attributable to owners of parent	159,001	9,545

**(Quarterly consolidated statement of comprehensive income)**

(Unit: thousand yen)

	Nine months ended December 31,2021	Nine months ended December 31,2022
Profit	159,001	9,545
Other comprehensive income		
Valuation difference on available-for-sale securities	—	(6)
Total other comprehensive income	—	(6)
Comprehensive income	159,001	9,538
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	159,001	9,538