

INFORICH

FY2023 2Q Financial Results Briefing Material
[Under Japanese GAAP]

**FY2023 2Q Financial Results
Briefing Material
Contents**

- 1. FY2023 2Q Financial Highlights**
2. FY2023 Forecast
3. FY2023 Topics
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FY2023 2Q Financial Highlights : [Consolidated] 2Q Financial Highlights

2Q (April–June) and cumulative (January–June) EBITDA/operating profit was positive.

Full-year earnings forecast has been revised up, EBITDA and operating profit are expected to be positive.

Result	Actual	YoY
Net Sales	2Q 1,845 Million yen	+78% (+808 million yen)
	Cumulative 3,289 Million yen	+89% (+1,553 million yen)
EBITDA	2Q 281 Million yen	Turned positive (+546 million yen)
	Cumulative 399 Million yen	Turned positive (+1,077 million yen)
Operating profit	2Q 91 Million yen	Turned positive (+465 million yen)
	Cumulative 27 Million yen	Turned positive (+901 million yen)

2Q/Cumulative profit positive

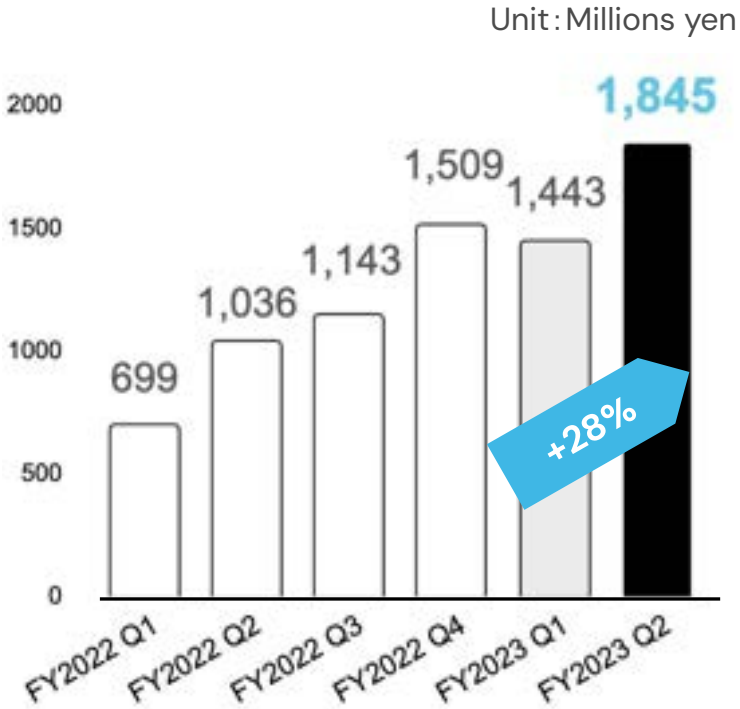
Forecast	Before revision	After revision
Net Sales	6,776 Million yen	7,333 Million yen
EBITDA	Undisclosed	942 Million yen
Operating profit	-1,073 Million yen	118 Million yen

Full-year forecast revised up

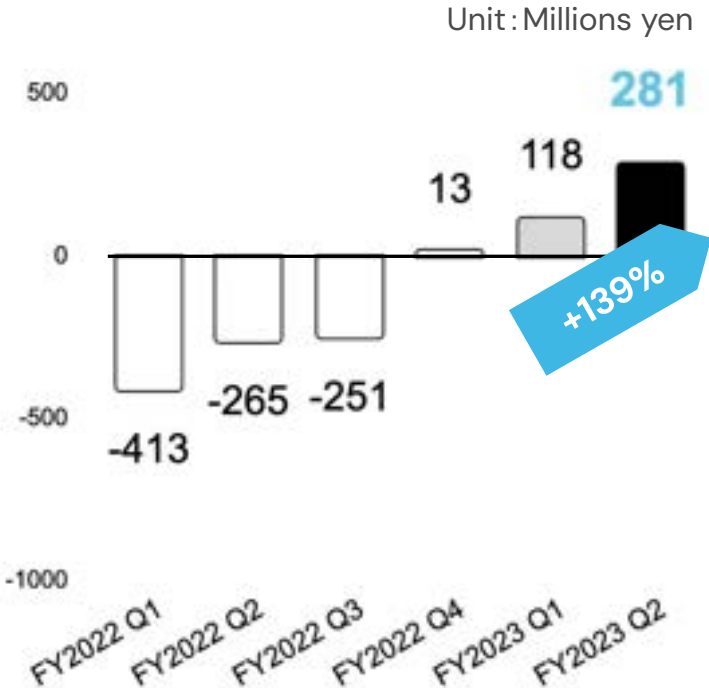
FY2023 2Q Financial Highlights : **[Consolidated] Quarterly Performance**

Net sales rose QoQ due to an increases in rental sales and sales to franchisees.
 EBITDA continued to be positive, while operating profit turned positive for the first time.

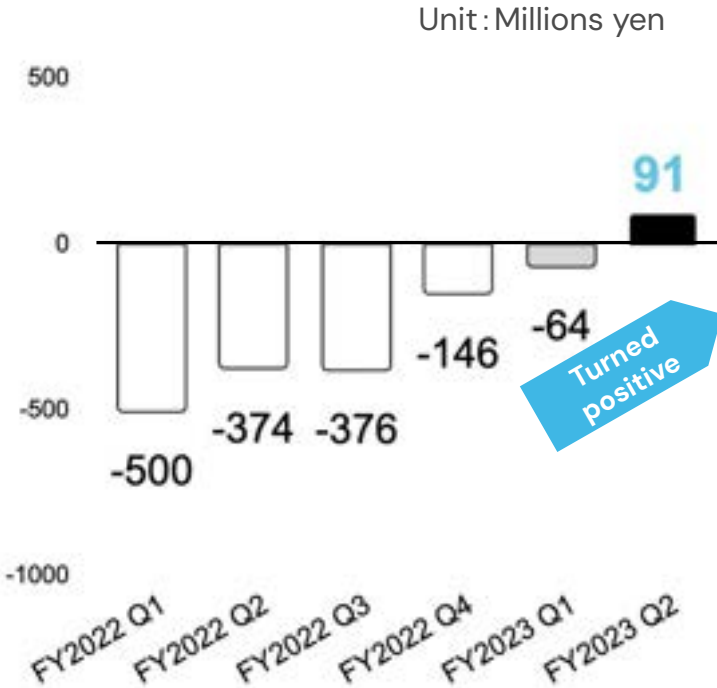
Net Sales



EBITDA



Operating Profit



* EBITDA = operating profit + depreciation and amortization
 * Figures before 2Q FY2022 have not been audited or review

FY2023 2Q Financial Highlights :【Consolidated】Sales Breakdown (Quarter)

Rental sales were up 24% QoQ due to lifting of activity restrictions caused by COVID-19 and price revisions in June.

Unit : Millions yen

	FY2022 1Q	FY2022 2Q	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q	YoY Increase	QoQ Increase	Reason for change
Rental sales ^{*1}	633	957	1,079	1,298	1,337	1,665	+73 %	+24 %	- Lifting of activity restrictions caused by COVID-19 - Price revision in June
Advertising sales	11	11	11	29	16	16	+45 %	+0 %	No change from last quarter
Sales to franchisees ^{*2}	45	63	29	77	1	70	+11 %	+6900 %	Sales to FCs in China and Taiwan increased
Other sales ^{*3}	8	3	23	104	87	92	+2966 %	+5%	Increase in domestic subscription sales
Total	699	1,036	1,143	1,509	1,443	1,845	+78%	+27%	

*1 Including penalties

*2 Sales of battery stands and batteries to franchisees

*3 Domestic subscription sales and royalty sales from franchisees, etc

* Figures before 2Q FY2022 have not been audited or reviewed.

FY2023 2Q Financial Highlights : [Consolidated] Statements of Income (Quarter)

Net sales rose QoQ due to an increases in rental sales and sales to franchisees.
EBITDA continued to be positive, while operating profit turned positive for the first time.

Consolidated Statements of Income (Apr-Jun)

Unit : Millions yen

	FY2022 2Q	FY2023 1Q	FY2023 2Q	YoY Increase	QoQ Increase
Net Sales	1,036	1,443	1,845	+78%	+28%
EBITDA	-265	118	281	-	+139%
Operating profit	-374	-64	91	-	-
Operating profit ratio	-36%	-4%	5%	-	-
Ordinary profit	-202	-85	*1 194	-	-
Profit attributable to owners of parent	-217	-89	*2 129	-	-

*1 Including the impact of 130 million yen in foreign exchange gains

*2 Including the impact of an impairment loss of 54 million yen on assets to be disposed of

* EBITDA = operating profit + depreciation and amortization

* Figures before 2Q FY2022 have not been audited or reviewed.

FY2023 2Q Financial Highlights : [Consolidated] Statements of Income (Cumulative)

2Q (April–June) and cumulative (January–June) operating profit were both positive.
Ordinary profit and Profit attributable to owners of parent also turned positive.

Consolidated Statements of Income (Jan–June)

Unit : Millions yen

	FY2022 1–2Q	FY2023 1–2Q	YoY Increase	Full-year Earnings Forecast (After revision)	Full-year Progress (After revision)
Net Sales	1,735	3,289	+78%	7,333	45%
EBITDA	-678	399	-	942	42%
Operating profit	-874	27	-	118	23%
Operating profit ratio	-50%	0.8%	-	1.6%	-
Ordinary profit	-600	*1 108	-	142	77%
Profit attributable to owners of parent	-615	*2 40	-	43	93%

*1 Including the impact of 121 million yen in foreign exchange gains

*2 Including the impact of an impairment loss of 55 million yen on assets to be disposed of

* EBITDA = operating profit + depreciation and amortization

* Figures before 2Q FY2022 have not been audited or reviewed.

FY2023 2Q Financial Highlights : [Consolidated] Cost Breakdown (Quarter)

Compared to sales growth (+78% YoY),

Cost of sales (+60% YoY) and SG&A expenses (+15% YoY) growth were restrained.

Unit: Millions yen

	FY2022 1Q	FY2022 2Q	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q	YoY Increase	QoQ Increase
Net Sales	699	1,036	1,143	1,509	1,443	1,845	+78%	+28%
Cost of sales	253	297	371	461	389	475	+60%	+22%
Purchases	82	76	124	127	66	123	+61%	+84%
Settlement cost	41	67	78	98	94	115	+71%	+23%
Depreciation	86	105	115	162	178	185	+77%	+4%
Other	43	47	53	71	50	50	+6%	+0%
SG&A expenses	946	1,113	1,148	1,194	1,118	1,278	+15%	+14%
Payroll & subcontracting	418	531	464	566	482	560	+6%	+16%
Installation fee	227	243	261	243	293	296	+22%	+1%
Advertising & marketing	54	87	132	102	24	60	-31%	+146%
Revenue share	62	88	93	109	139	154	+76%	+11%
Other	183	163	196	171	178	205	+26%	+15%
Operating profit	-500	-374	-376	-146	-64	91	-	-

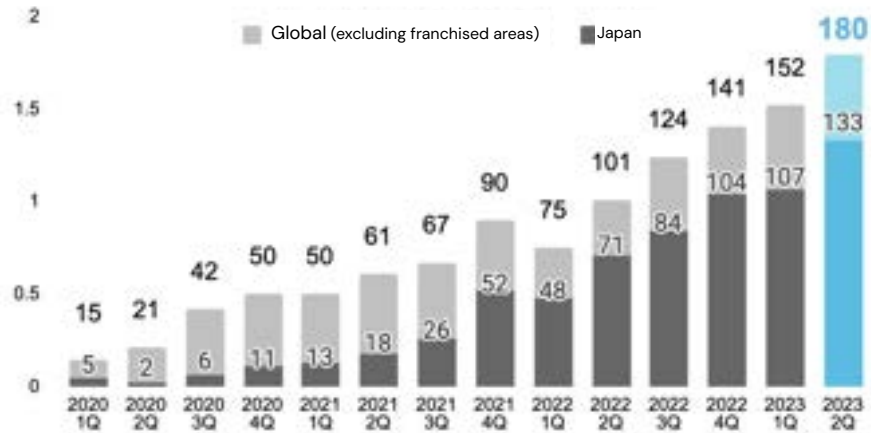
* Figures before 2Q FY2022 have not been audited or reviewed.

FY2023 2Q Financial Highlights :【Consolidated】Progress for Main KPIs

of monthly Rentals

(Average for each quarter)

Unit:10,000



of Machines installed

(End of each quarter)

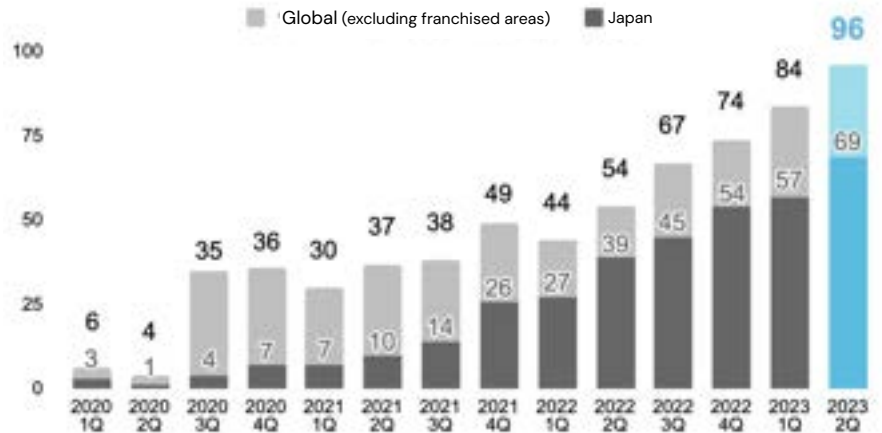
Unit:10,000



of Active users

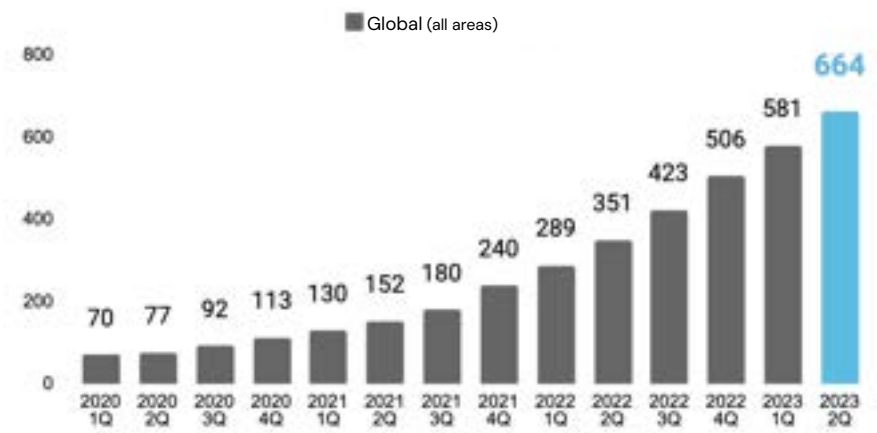
(Average for each quarter)

Unit:10,000



Cumulative downloads

Unit:10,000



* Monthly rentals: Expressed as end month of each quarter in previous materials. Changed to average 3 months from this time.

* # of Active user : Users who use the service at least once a month(FY2020 1Q and 2Q data do not include data for China.)

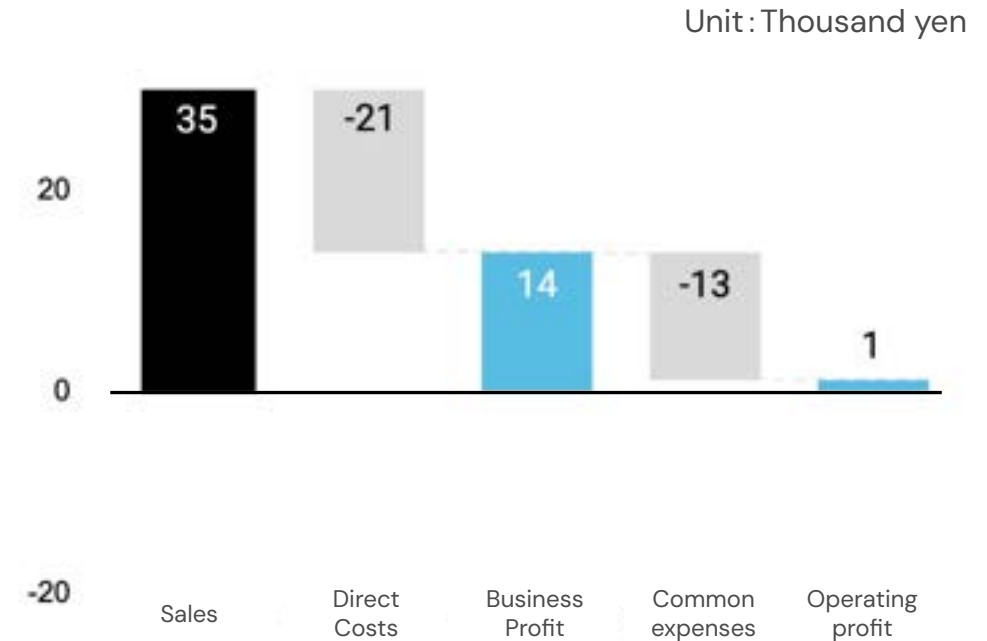
FY2023 2Q Financial Highlights :【Consolidated】Changes in Per-unit Economics

Economics per unit turned profitable due to sales growth.
 Recovery of human traffic and an increase in ARPR*¹ due to price revision contributed.
 Business profit increased as direct cost growth was smaller than sales growth.

FY2022 2Q Per-unit economics



FY2023 2Q Per-unit economics



*1 ARPR = Average Revenue Per User
 * Figures before 2Q FY2022 have not been audited or review

FY2023 2Q Financial Highlights :【Consolidated】Changes in Per-unit Economics

Operating profit per unit achieved profitability due to increase in rental sales.

Other than cost proportional to sales, cost has been suppressed compared to the sales growth.

Unit: Thousand yen

		FY2022 1Q	FY2022 2Q	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q	YoY Increase	QoQ Increase	Reason for change (YoY)	
Sales	Rental Sales	17.2	26.0	27.1	29.4	28.9	34.8	+34 %	+20 %	Increase in number of rentals per unit	
	Advertising Sales	0.3	0.3	0.3	0.7	0.4	0.3	+8 %	-5 %	Relatively little change	
Direct Costs	Fixed costs	Installation fee	6.2	6.6	6.6	5.5	6.4	6.2	-6 %	-2 %	Relatively little change
		SIM card costs * ₁	0.8	0.8	0.6	0.6	0.6	0.6	-22 %	+4 %	- Cancellation of SIM cards on non-operating stands - Decrease in unit price for some carriers
		Depreciation (Cost of goods)	2.3	2.8	2.9	3.7	3.9	3.9	+36 %	+1 %	- Rising prices of battery stands due to rising prices - Increase in the number of distributed batteries
	Variable costs	Commissions paid (Cost of goods)	1.1	1.8	2.0	2.2	2.0	2.4	+31 %	+19 %	Proportional to the increase in the number of rentals (sales) per unit
		Revenue share	1.7	2.4	2.4	2.5	3.0	3.2	+35 %	+7 %	Proportional to the increase in the number of rentals (sales) per unit
		Advertising & marketing	1.5	2.4	3.3	2.3	0.5	1.3	-47 %	+137 %	Restricted external advertising due to strong organic acquisition
		Call center	0.9	1.2	1.7	0.7	0.6	0.6	-53 %	-8 %	Decrease in customer support per unit due to cost reduction
		Rounders	1.3	1.6	2.3	2.0	1.7	2.3	+43 %	+37 %	Increase in work volume as the number of rental units per unit increased
	Common expenses		13.5	16.2	12.1	13.7	11.8	12.7	-22 %	+7 %	Reduction of outsourcing costs
	Operating profit		-13.6	-10.1	-9.4	-3.3	-1.4	1.9	-	-	

* The gray area is the cost of sales. Other SG&A expenses
* Figures before 2Q FY2022 have not been audited or reviewed.

FY2023 2Q Financial Highlights :【Consolidated】Changes in Per-unit Economics (Details)

Operating profit per unit achieved profitability due to increase in rental sales.

Other than cost proportional to sales, cost has been suppressed compared to the sales growth.

Unit: Thousand yen

		FY2022 1Q	FY2022 2Q	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q	YoY Increase	QoQ Increase	Details	
Sales	Rental Sales	17.2	26.0	27.1	29.4	28.9	34.8	+34 %	+20 %	Revenue from rentals, including penalty fees and subscriber usage fees	
	Advertising Sales	0.3	0.3	0.3	0.7	0.4	0.3	+8 %	-5 %	Advertising revenue from banners on signage and app	
Direct Costs	Fixed costs	Installation fee	6.2	6.6	6.6	5.5	6.4	6.2	-6 %	-2 %	Fixed costs paid to convenience stores and other installations Increased in proportion to the number of units installed in convenience stores
		SIM card costs * ₁	0.8	0.8	0.6	0.6	0.6	0.6	-22 %	+4 %	Incurred with the installation of SIM cards used in battery stands
		Depreciation (Cost of goods)	2.3	2.8	2.9	3.7	3.9	3.9	+36 %	+1 %	Batteries depreciated over 3 years and stands for 5 years. Maintenance/replacement is performed when necessary regardless of depreciation period, and simultaneous replacement after 3 or 5 years does not occur.
	Variable costs	Commissions paid (Cost of goods)	1.1	1.8	2.0	2.2	2.0	2.4	+31 %	+19 %	What is paid to payment services Proportional to sales
		Revenue share	1.7	2.4	2.4	2.5	3.0	3.2	+35 %	+7 %	Revenue share paid to some agencies/installations Proportional to sales
		Advertising & marketing	1.5	2.4	3.3	2.3	0.5	1.3	-47 %	+137 %	Campaign and advertising costs to grow the number of ChargeSPOT users/rentals
		Call center	0.9	1.2	1.7	0.7	0.6	0.6	-53 %	-8 %	Costs for customer support
		Rounders	1.3	1.6	2.3	2.0	1.7	2.3	+43 %	+37 %	Charges for securing staff to eliminate uneven distribution of batteries Varies depending on the number of installations and operating conditions.
	Common expenses		13.5	16.2	12.1	13.7	11.8	12.7	-22 %	+7 %	Personnel expenses and other expenses other than the direct costs of the ChargeSPOT business.
Operating profit		-13.6	-10.1	-9.4	-3.3	-1.4	1.9	-	-		

* The gray area is the cost of sales. Other SG&A expenses
* Figures before 2Q FY2022 have not been audited or reviewed.

FY2023 2Q Financial Highlights :【Consolidated】Balance Sheet

Cash inflows from operating activities increased due to favorable business situation.
Continued to make upfront investments in business assets.

Consolidated Balance Sheet

Unit : Millions yen

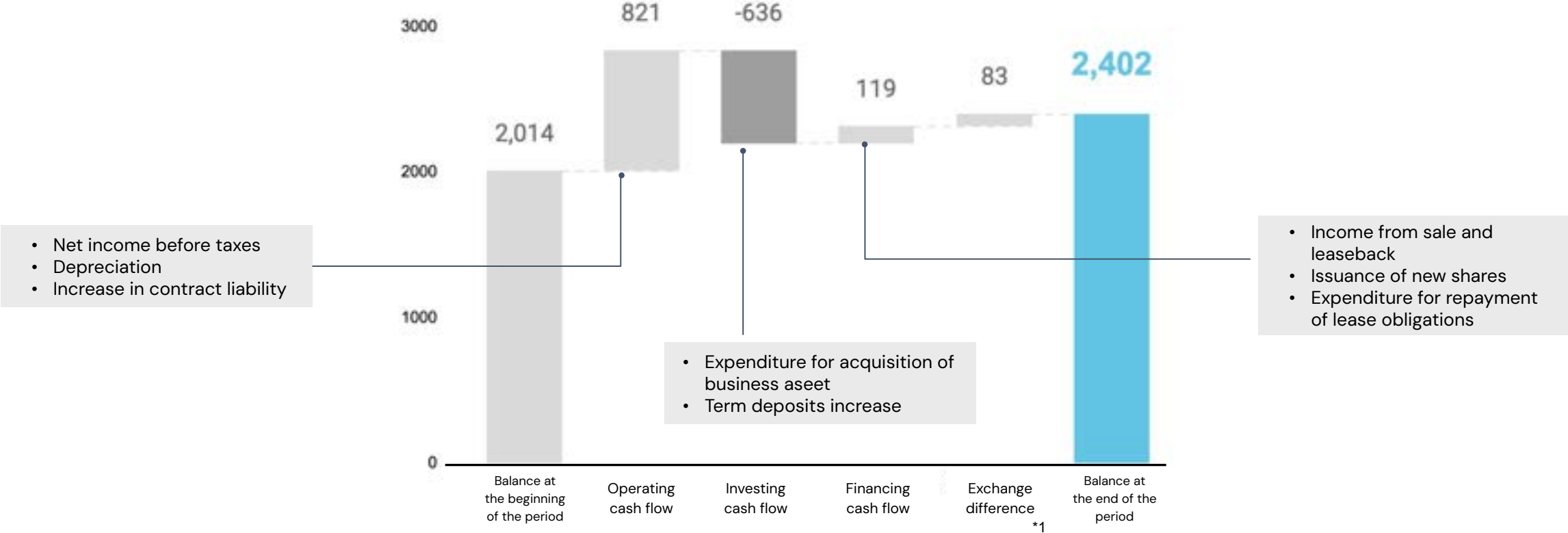
	FY2022 4Q End	FY2023 2Q End	Increase	Main Reason
Current assets	3,665	4,104	+438	Increase in cash and deposits
Cash & deposit	2,614	3,073	+459	Increase in cash inflow from operating activities
Non-current assets	2,327	2,459	+131	
Assets	5,992	6,563	+570	
Current liabilities	2,751	3,383	+631	Increase due to reclassification of lease obligations with a contract term of less than one year, increase in contract liabilities
Non-current liabilities	803	726	-76	Decrease due to reclassification of lease obligations with a contract term of less than one year
Net assets	2,437	2,453	+15	

FY2023 2Q Financial Highlights :【Consolidated】Cash Flow

Operating cash flow turned positive due to favorable business situation.
 Investment cash flow was negative due to ongoing investments in business assets.

Cash Flow (Jan-Jun)

Unit: Millions yen



*1 Effect of exchange rate change on cash and cash equivalents

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FY2023 Forecast: Revision of Full-year Earnings Forecasts

We revised our earnings forecast because of the strong growth in MAU and rental numbers and the increase in unit price due to the price revisions implemented in June.

Consolidated Earnings Forecast (Jan-Dec)

Unit: Millions yen

	Initial forecast	Revised forecast	Change amount	Increase	FY2022 Actual
Net Sales	6,776	7,333	+556	+8%	4,389
EBITDA	Undisclosed	942	-	-	-915
Operating profit	-959	118	+1,077	Turned positive	-1,397
Ordinary profit	Undisclosed	142	-	-	-1,177
Profit attributable to owners of parent	-1,073	43	+1,116	Turned positive	-1,241

* The price revision in June was implemented only in Japan

* EBITDA = operating profit + depreciation and amortization

FY2023 Forecast: Assumptions for Earnings Forecasts

Sales : Consists of sales from mobile battery sharing services, advertising sales from signage services, sales of battery stands and batteries to franchisees, and other sales (Domestic subscription sales and royalty sales from franchisees, etc).

- In the domestic mobile battery sharing service, which accounts for 75% of consolidated sales (FY2022 results), the # of rentals is expected to increase steadily from 1,090,000 per month (580,000 active users per month) at the end of FY2022 to 1,560,000 per month (800,000 active users per month) in FY2023.
- The calculation is based on the increase in the # of installation sites where high utilization is expected and the increase in the # of active users from the previous year due to the influx of new users.
- Similar growth is also expected for mobile battery sharing services overseas.
- Advertising sales are assumed conservatively flat from the previous year, while other sales are calculated based on expansion plans for each franchisee.

Cost of Sales : Consists mainly of depreciation related to installed battery stands and mobile batteries, and settlement fees paid to installation site owners.

SG&A expenses : Consists mainly of battery stand installation fees, labor costs, outsourcing expenses, revenue sharing, and advertising expenses. Outsourcing expenses consist of call centers that handle various inquiries, rounders that redeploy batteries to eliminate uneven distribution, and other subcontracting expenses.

Non-operating profit and loss : Consists mainly of interest expenses paid to banks. It is assumed that foreign exchange profit and losses due to the impact of foreign exchange fluctuations will not change from the amount recorded as of the second quarter.

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FY2023 2Q Topics : Agenda

TOPICS related to ChargeSPOT

- Effect of ChargeSPOT price revision
- New installation information
- Chosen for Sustainable★ Selection

TOPICS related to ChargeSPOT +α

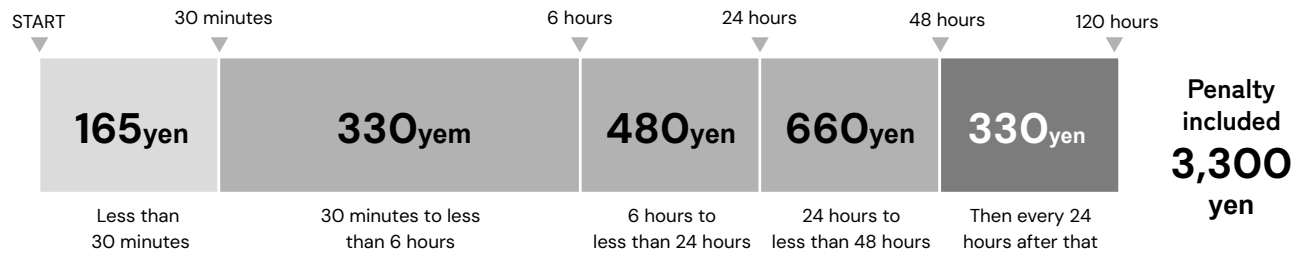
- Collaboration with Centurysoft International Limited
- Business alliance with Niantic, Inc. and Designium Inc.
- Gamification strategy

FY2023 2Q Topics: Effect of ChargeSPOT price revision

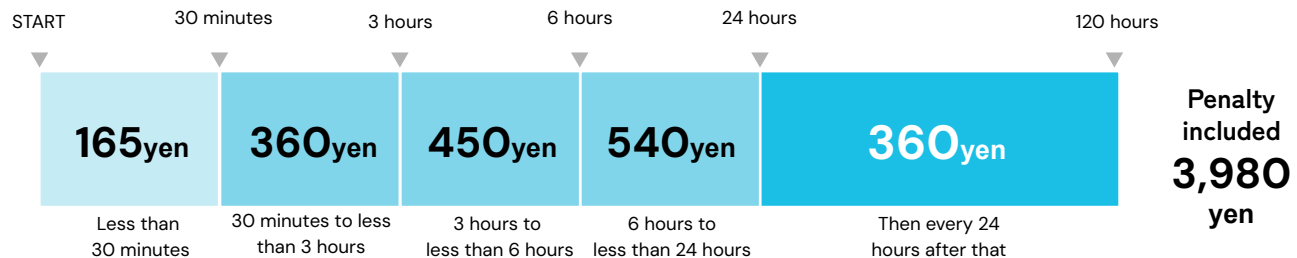
We announced price revision for mobile battery sharing service “ChargeSPOT” and subscription service “ChargeSPOT Pass”, effective June 1, 2023.

Price Detail (all tax included) | ChargeSPOT

■ Before revision

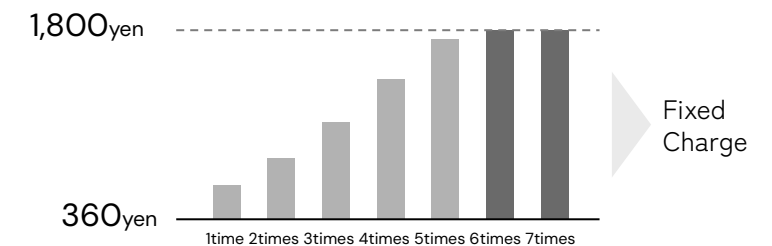


■ After revision

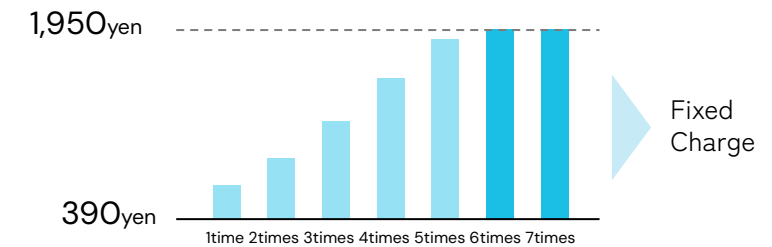


Price Detail (all tax included) | ChargeSPOT Pass

■ Before revision — maximum monthly fee 1,800 yen —



■ After revision — maximum monthly fee 1,950 yen —



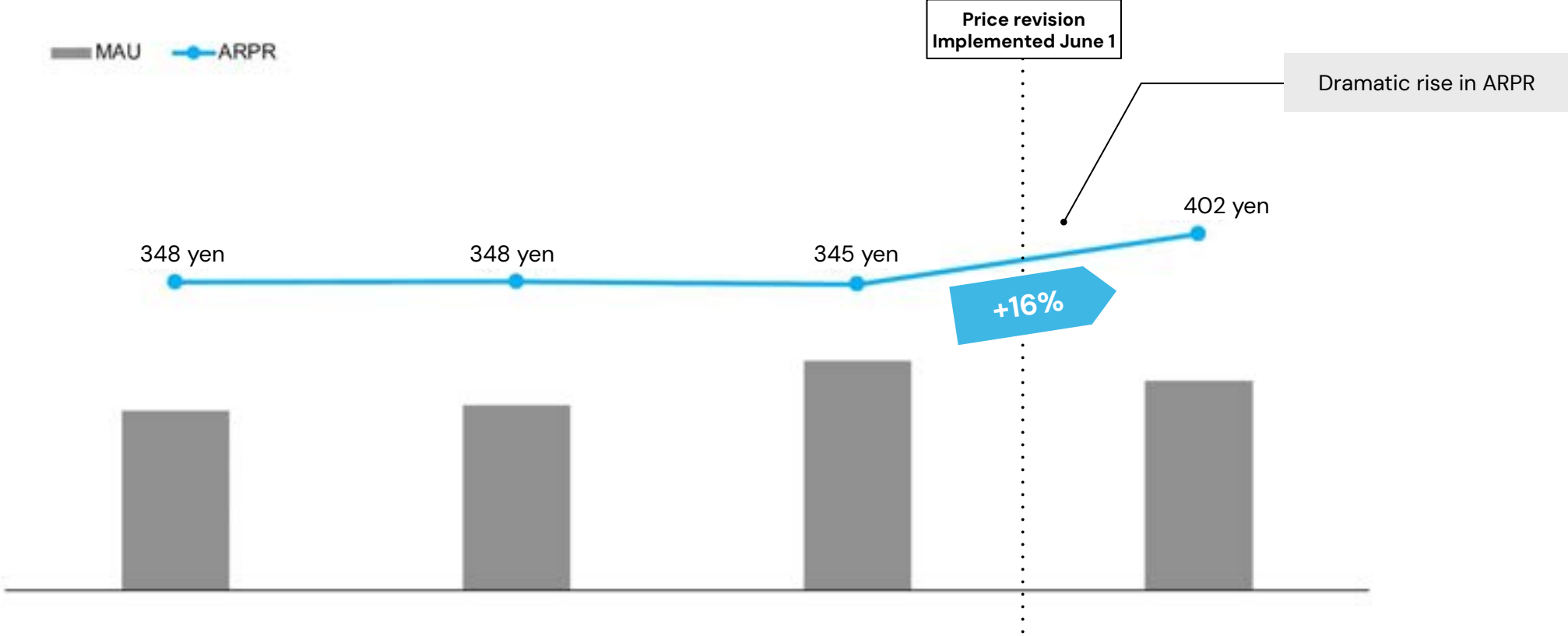
* The price revision in June was implemented only in Japan (price above is Japan only)

* Some battery stands with special prices (theme parks etc.) are not covered

* Compensation (3,980 yen) will be charged for lost or damaged mobile batteries

FY2023 2Q Topics: Effect of ChargeSPOT price revision

ARPR*¹ significantly increased owing to the price change implemented on June 1. Although we expected the number of users to decrease partially, the impact was negligible.



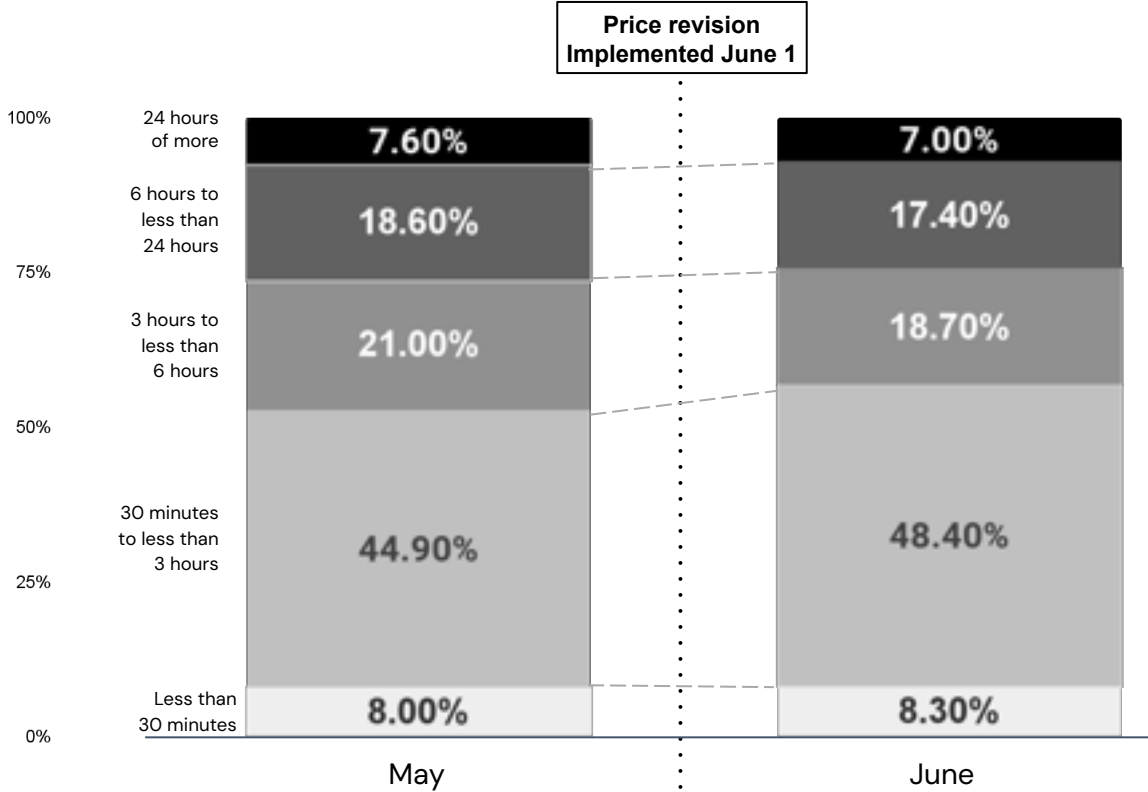
*1 ARPR = Average Revenue Per User

* The price revision in June was implemented only in Japan (price and data above is Japan only)

* Excluding ChargeSPOT Pass, special rate stand portions at theme parks, etc., and corporate model portions

FY2023 2Q Topics: Revision of ChargeSPOT Usage Fees

0.5–6 hours window was divided into 0.5–3 hours and 3–6 hour.
Usage time has shortened, contributing to the turnover rate.



* For May, the same price for 30 minutes to less than 3 hours and 3 hours to less than 6 hours

* The price revision in June was implemented only in Japan (price and data above is Japan only)

* Excluding ChargeSPOT Pass, special rate stand portions at theme parks, etc., and corporate model portions

FY2023 2Q Topics: New ChargeSPOT Locations

New battery stations in railway stations, commercial/office buildings, banks, and large-scale bookstores.

Also new installation in Rakuten Mobile Park Miyagi, ES CON FIELD HOKKAIDO, etc.

The new locations contribute to the acquisition of new users and the increase in rental numbers.



Nankai Electric Railway



Hokuso Railway



Nagoya Railroad



Seibu Railway



Kobe New Transit

人を、想う力。街を、想う力。



Marunouchi Building
Shin-Marunouchi Building



Resona Bank



MaruzenJunkudo
Bookstores

* Brand and product names mentioned are trademarks of their respective companies.

FY2023 2Q Topics: **Selected as One Star by in the Sustainable Selection**

Selected as one star in the Sustainable ★ Selection 2023 conducted by alterna Co., Ltd.
Aiming to continue improving our service from sustainability perspective.



About the Sustainable ★ Selection

Products/services/brands that reflect a sustainable ethical design philosophy will be selected based on the principles of sustainability/CSR management, SDGs, decarbonization, circular economy, and reducing inequity.

In particular, sustainable products, services, and brands that are considered by alterna's editing department to be highly recommended to society are selected for their holistic management from production to sales, such as trade methods that reduce adverse effects on the environment, human rights, and health, and help to reduce inequity in Japan and overseas.

"★ (1 star)" is an evaluation of the sustainability of the product/service itself.

FY2023 2Q Topics: Collaboration with Centurysoft International Limited

Launched a collaboration with battle game app in Hong Kong and Taiwan (Centurysoft International Ltd.). Aiming to make ChargeSPOT's battery stands digitally valuable as well as to create an environment where users of smartphone games, which consume a lot of battery power, can enjoy their games comfortably.

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If you rent ChargeSPOT, you can get limited items in the game

Ranking battles will be held with ChargeSPOT as a battle field in the game

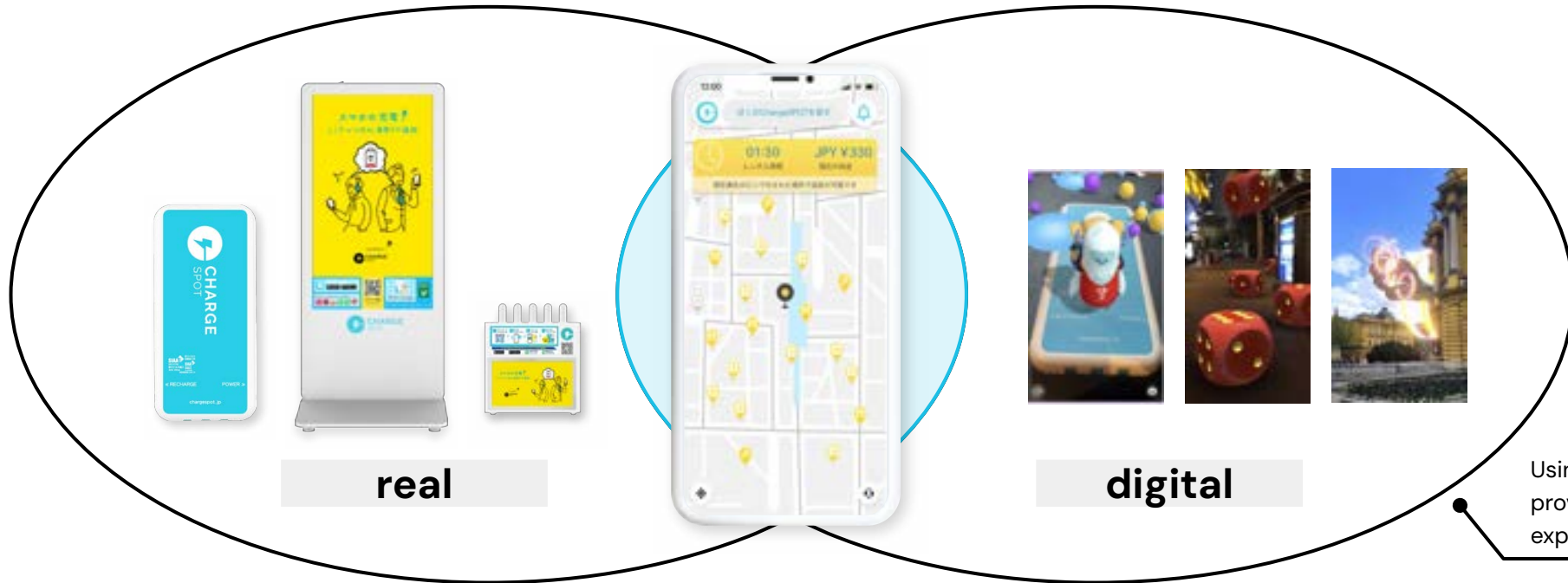
FY2023 2Q Topics: Business Alliance with Niantic, Inc. and Designium Inc.

Announced partnership with Niantic, Inc. and Designium to explore new advertising possibilities using AR*¹
Aiming to expand the already existing “real” ChargeSPOT to the “real x digital” world

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NIANTIC × *Designium*



Using AR, ChargeSPOT provides a new advertising experience

*1 AR : Augmented Reality

* Niantic, Inc: A company that provides the AR development platform “Lightship ARDK” and “8th Wall” (Headquarters: California, USA)

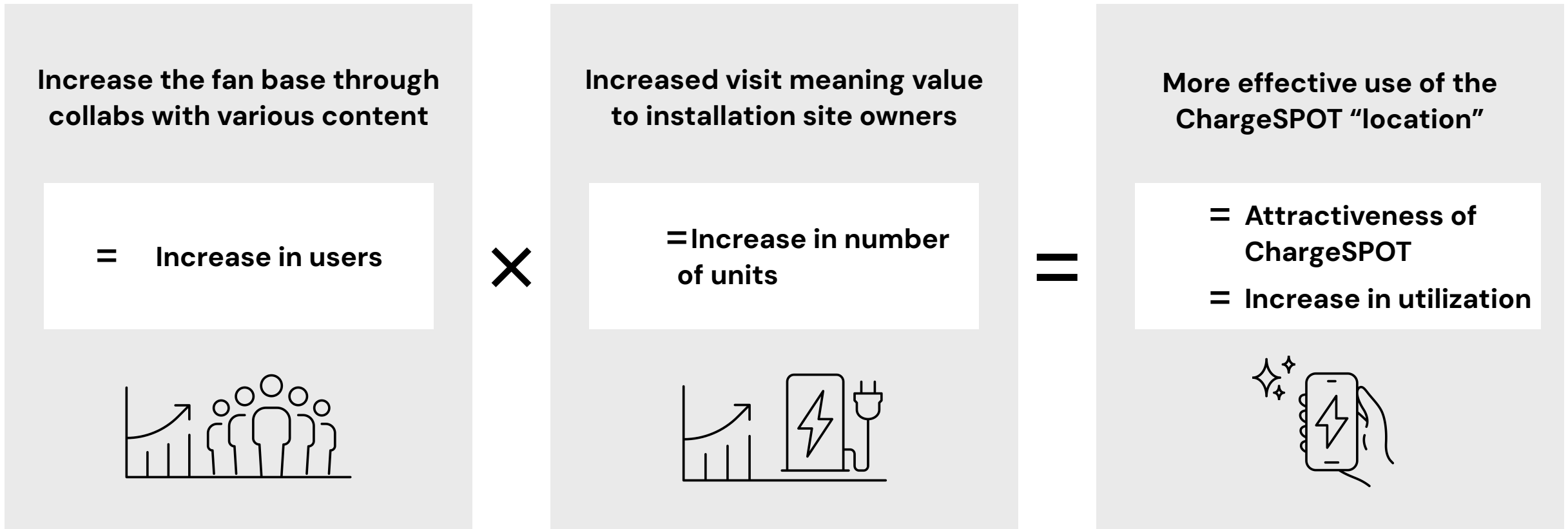
* Designium Co., Ltd.: Development partner of Niantic, a company that creates new experiences with AR/XR technology and ideas (Headquarters: Fukushima Prefecture)

FY2023 2Q Topics: Strategy for Deploying Gamification Functions

Expecting more ChargeSPOT users by tagging with game apps and AR services.

Encouraging customers to visit the location will also increase the value of ChargeSPOT to site owners.

We will continue to consider measures to make more effective use of the ChargeSPOT "location".



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CHARGE SPOT



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 2015
Listed market	Tokyo Stock Exchange Growth Market (Security code 9338)
Capital stock	6,279,164,519 yen (Including capital reserve as of June 2023)
# of employees	Non-consolidated: 112, Consolidated: 220 (Including temporary employees, as of June 2023)
Sales offices	Japan: 7 locations Overseas: 2 locations (Guangzhou, HongKong)
Affiliated companies	INFORICH ASIA HOLDINGS LIMITED / INFORICH ASIA HONG KONG LIMITED Inforich (Guangzhou) Technology Company Limited CHARGESPOT (MACAO), SOLE SHAREHOLDER LIMITED CHARGESPOT MARKETING



Representative Director,
President & CEO
(Founder)
Hironobu Akiyama
(Stephen Chan)

Born in Hong Kong and raised in Japan. In 2007, he was active as a trilingual artist at Universal Music. Moved to Hong Kong in 2012 and worked as an advisor to the Hong Kong representative office of Fukuoka Prefecture, and as the head of the overseas business office at the time of the establishment of IGNIS Co., Ltd., which was listed on Mothers in 2014. . Founded INFORICH Co., Ltd. in 2015. Currently working on developing ChargeSPOT globally.



Director & COO
Tomonori Tkahashi

As a system engineer and project manager at Rugasia Co., Ltd., developed a workflow management system. In 2012, joined Velocity Co., Ltd., an e-commerce platform that handles smartphone accessories. After that, co-founded FOTO fwd (currently acquired by PicSPOT business of INFORICH) and continues to the present.



Director & CFO
Yuki Hashimoto

Certified accountant. Started career at Deloitte Touche Tohmatsu LLC and covered legal audits, J-SOX, and IPO preparation support in various industries such as retail, restaurant, advertising, and IT startups. After taking charge in book-closing, timely disclosure, subsidiary, and investment control at a publicly listed company joined the FinTech subsidiary of Mercari Co., Ltd., Merpay. As the person in charge of business planning, responsibilities included budget management and developing management accounting. Joined INFORICH in December 2019 and oversees the domestic corporate division.



Independent Director
Daisuke Iwase

Founder of LIFENET INSURANCE COMPANY. He retired after serving as president and chairman of the board. In 2018, he was invited as a member of the Headquarters Management Board and Group Chief Digital Officer of AIA Group, the largest life insurance company in Asia. After his retirement, he established Tiger Gate Capital, a Hong Kong-based advisory firm that supports the growth of fintech and healthtech companies, and became Managing Partner. He also serves as outside director of Benesse Holdings and YCP Holdings. He graduated from the University of Tokyo Law School (passed the bar exam) and graduated from Harvard Business School (MBA with High Distinction). His hobbies include jazz piano, listening to Bunraku, yoga, running marathons, and cooking, which he honed during his stay-at-home life.



Independent Director
Eriko Suzuki

Investor and ESG consultant in sustainability, well-being, and Web3 fields. She participated in the founding of Japan's first ESG-focused venture capital, MPower Partners, as a managing director, and has led several other VCs. She has been engaged in global M&A and IPO operations in the investment banking division of Morgan Stanley. She later launched a Japanese subsidiary of an American drone venture and became the Japan representative. She has authored the book: "From now on, the way we live will become the way we work" (April 2018, Yamato Shobo) as well as translated the book "Mission Economy: The time has come to create a "new capitalism" with the country and the company" (December 2021, NewsPicks Publishing). She is also the mother of two children.



Independent Director
Koichi Tsunoda

After graduating from UC Berkeley, he engaged in M&A execution at a foreign investment bank. As CFO at Manabo Co., Ltd., he is mainly in charge of corporate affairs such as finance, fundraising, and legal affairs. In 2017, he became CFO of Yapuri Co., Ltd., and has been a director of the company since 2018. He has also been the Outside director of C Channel Co., Ltd. since 2022.

Business Overview

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

Borrow anywhere,

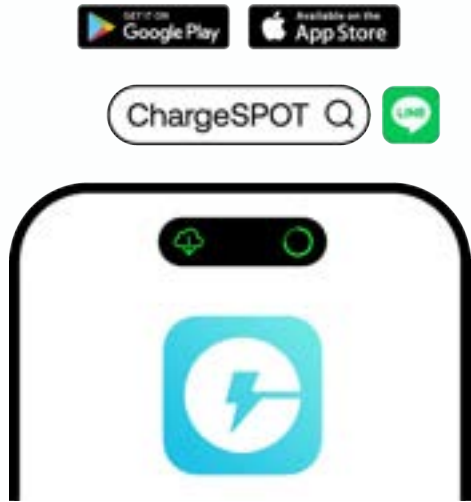


return anywhere

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, and Singapore. To use the app, simply 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.



Image of Usage



Step 1
First, download the app.

Search for the app with "ChargeSPOT." Alternatively, if you add the official ChargeSPOT LINE account as a friend, you can use the service without downloading the ChargeSPOT app.



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.

Various Payment Methods

Payment methods available in Japan

- Various types of carrier settlement (docomo, Softbank, au)
 - Various credit cards (VISA, JCB, MasterCard, American Express)
- | | |
|-----------|-------------|
| •LINE Pay | •Paidy |
| •PayPay | •Wechat Pay |
| •dPay | •T point |

Payment methods that can be used overseas.

- | | |
|-------------|-------------|
| •Apple Pay | •Wechat Pay |
| •Alipay | •LINE Pay |
| •Google Pay | •Union Pay |



Smartphone payment app



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.

40,900 stations in Japan at retailers, transportation, carriers, municipalities and other locations essential to daily life.

Convenience stores	Seven-Eleven, Family Mart, Lawson
Inside railway stations	JR Central, Osaka Metro, Keio Electric Railway, Keisei Electric Railway, Keihin Kyuko Electric Railway, West Nippon Railway, Seibu Railway, Toei Subway, Tokyu Electric Railway, Tokyo Metro, Tobu Railway, Nankai Electric Railway, Fukuoka Municipal Subway, Hokusō Railway, Nagoya Railway
Airports	Sapporo Okadama Airport, Sendai Airport, Yamagata Airport, Shonai Airport, Haneda Airport, Hachijojima Airport, Chubu Centrair International Airport, Matsumoto Airport, Mt. Fuji Shizuoka Airport, Kansai International Airport, Hiroshima Airport, Okayama Momotaro Airport, Iwakuni Kintaikyo Airport, Aso Kumamoto Airport, Kitakyushu Airport, Nagasaki Airport
Amusement facilities	RED [®] TOKYO TOWER, Yokohama Anpanman Children's Museum, Kidzania, Sanrio Puroland, Nagashima Spa Land, Huis Ten Bosch, Round One, Laguna Ten Bosch, Legoland, Tokyo National Museum, Fuji-Q Highland
Stadiums	Es Con Field Hokkaido, Rakuten Mobile Park Miyagi, BELLUNA DOME, ZOZO Marine Stadium, Meiji Jingu Stadium, Vantelin Dome Nagoya, Fukuoka PayPay Dome
Commercial facilities Office buildings	DAIMARU, PARCO, SHIBUYA 109, ATRE, Aeon Mall, Marui, Laforet Harajuku, LUMINE, Marunouchi Building, Takashimaya, Mitsui Outlet Park, Isetan Mitsukoshi, Shin-Marunouchi Building, Shinjuku Alta, Omotesando Hills, Fukuoka Tower, Roppongi Hills
Karaoke	JOYSOUND, Karaoke Croquette Club, Karaoke no Tetsujin, Karaoke Rainbow, Karaoke Singer, Karaoke Kan, Cote D'azur, Big Echo, Uta Hiroba
Financial institutions	Mizuho Bank, Resona Bank, Sumitomo Mitsui Banking, Post offices

* Number of stations as of June 2023. Some excerpted, abbreviated, and in no particular order

* Information on some installations, not all installations.

40,900 stations in Japan at retailers, transportation, carriers, municipalities and other locations essential to daily life.

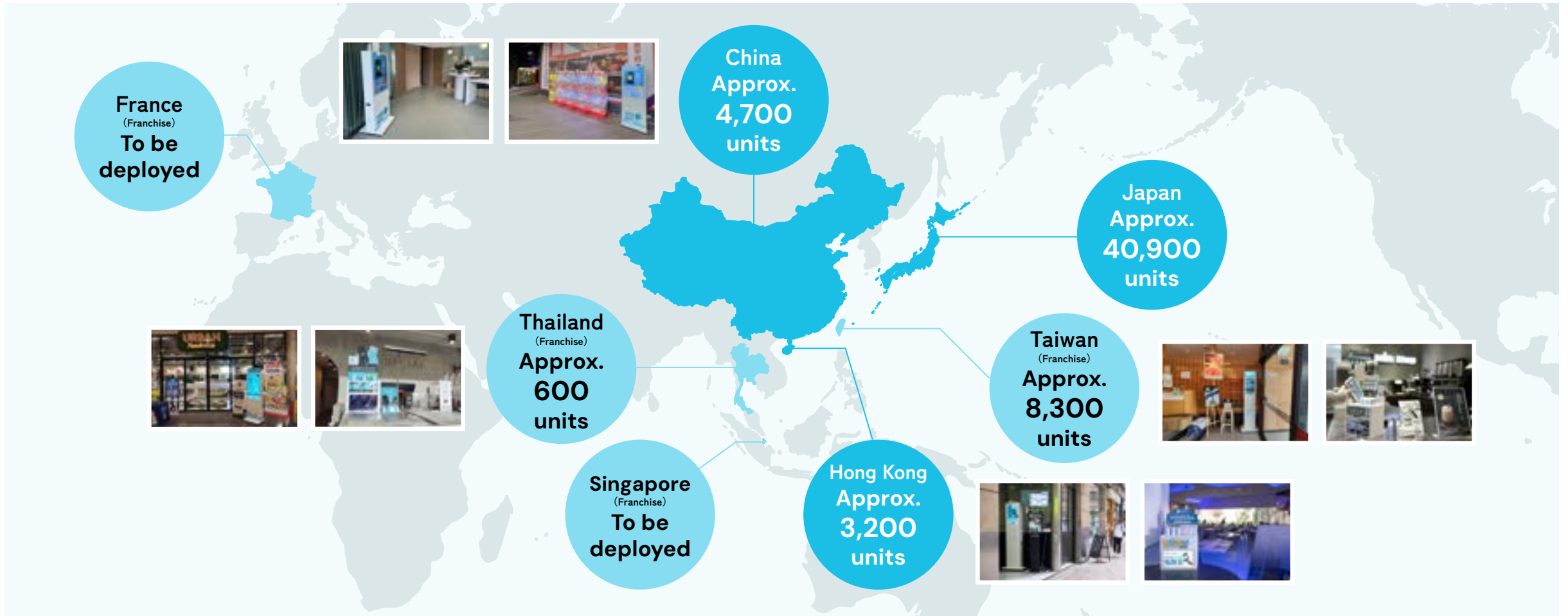
Carrier stores	docomo, Softbank, au, UQ Mobile, Ymobile, Rakuten Mobile
Electronics appliance store	Edion, Kojima, Bic Camera, Yamada Denki, Yodobashi Camera
Drugstores	Amano Drug, Welcia, Create SD, Kokumin Drug, Sugi Pharmacy, Tsuruha Drug, Drug-Eleven, Drug Seims
Retailers	TSUTAYA, ROPE' PICNIC, Thank You Mart, MaruzenJunkudo Bookstores
Restaurants Fast food restarants	Gusto, Popolamama, Yakiniku Sakai Holdings, Wendy's First Kitchen, Mos Burger
Cafes	Vie de France, Café de Crié, Komeda Coffee, St. Marc Cafe, Tully's Coffee, Doutor Coffee Shop, Chun Shui Tang, Ueshima Coffee
Hotels	APA Hotel, Sheraton Grande Tokyo Bay, Super Hotel, Dormy Inn, Hotel New Otani, Hotel Livemax, Toyoko Inn, Tokyu Stay
Municipal facilities	Yamanashi Prefecture, Shibuya Ward, Toshima Ward, Atami City, Kobe City, Fukuoka City

* Number of stations as of June 2023. Some excerpted, abbreviated, and in no particular order

* Information on some installations, not all installations.

Global Expansion Result

Service is now available in Mainland China and Hong Kong through our subsidiaries.
In addition, we operate franchise in Taiwan, Thailand, France, and Singapore.



* As of June 2023

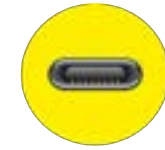
Rental Battery Detail



Battery capacity	5000 mAh、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	Application for MFI Certification submitted
Finish	Antiviral/antimicrobial coating SIAA compliant



USB Type-C *1



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. It is compatible with almost all smartphones



Wireless earphone



E-cigarette



Portable fan



Pocket WiFi









Portable game machine

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

*2 Lightning is a trademark of Apple Inc.

ChargeSPOT Device lineup | Modeling in line with available space

	Tabletop type				Freestanding type	
						
	“S5” model	“S10” model	“S10-A” model	“M10” model	“LL20-J” model	“LL40” model
# of battery slots	5 pcs.	10 pcs.	10 pcs.	10 pcs.	20 pcs.	40 pcs.
Size(H × W × D)mm	180 x 195 x 145	246 x 350 x 149	226 x 350 x 149	631 x 346 x 300	1490x 633 x 500	1956x 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

Digital signage of ChargeSPOT



ChargeSPOT's battery stand has a signage, and an introduction movie to ChargeSPOT is streamed. Making it possible for first-time users to use the service, it also functions as our advertisement. In addition, signage can be used free of charge to location owners, and we also sell it as advertising space.





Supporting battery problems during disasters, INFORICH's efforts as an infrastructure company

Preparing for disaster is essential in a country with many disasters. ChargeSPOT will provide batteries free of charge in the event of a disaster.

Free battery rental in case of disaster

Typhoons

Wide-area
blackout

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.

**FY2023 2Q Financial Results
Briefing Material
Contents**

1. FY2023 2Q Financial Highlights
2. FY2023 Forecast
3. FY2023 Topics
4. Business Overview
- 5. Appendix**

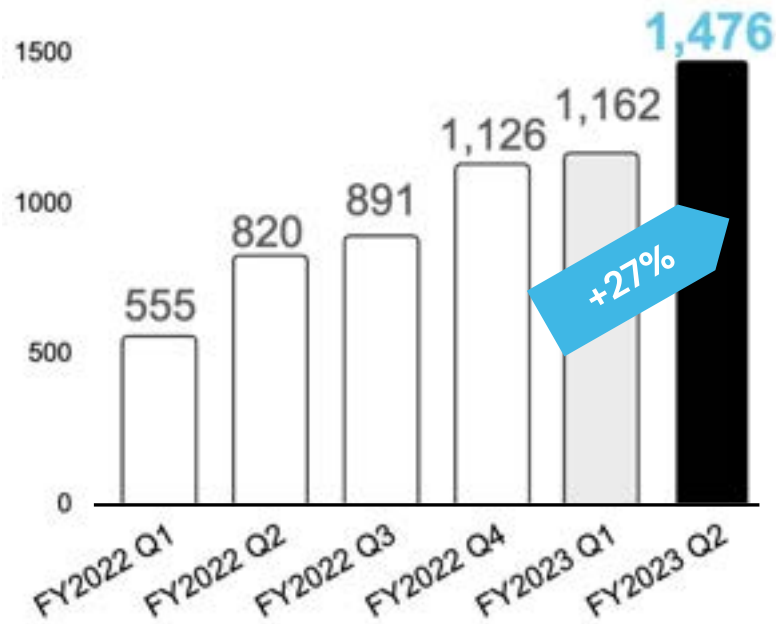
Appendix: [Non-Consolidated] Quarterly Performance

Net sales rose QoQ due to an increases in rental sales.

EBITDA continued to be positive, while operating profit turned positive for the first time.

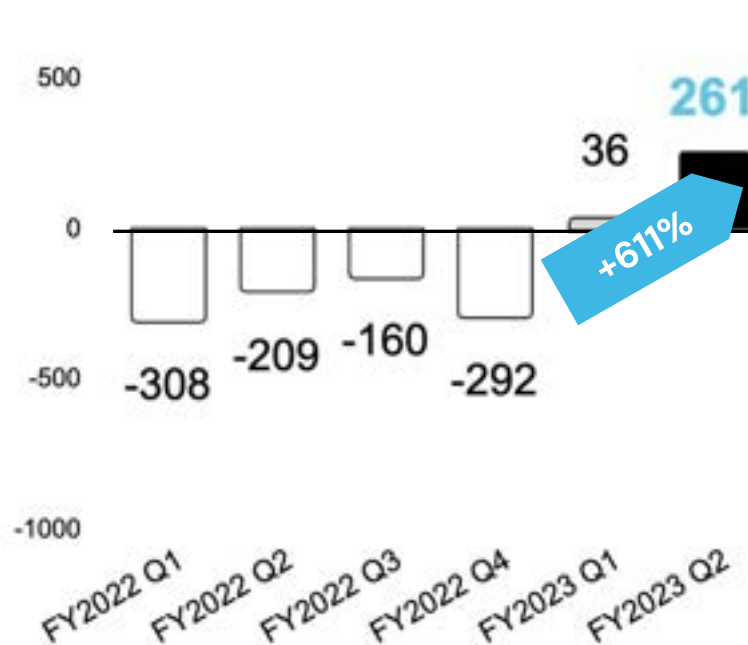
Net Sales

Unit: Millions yen



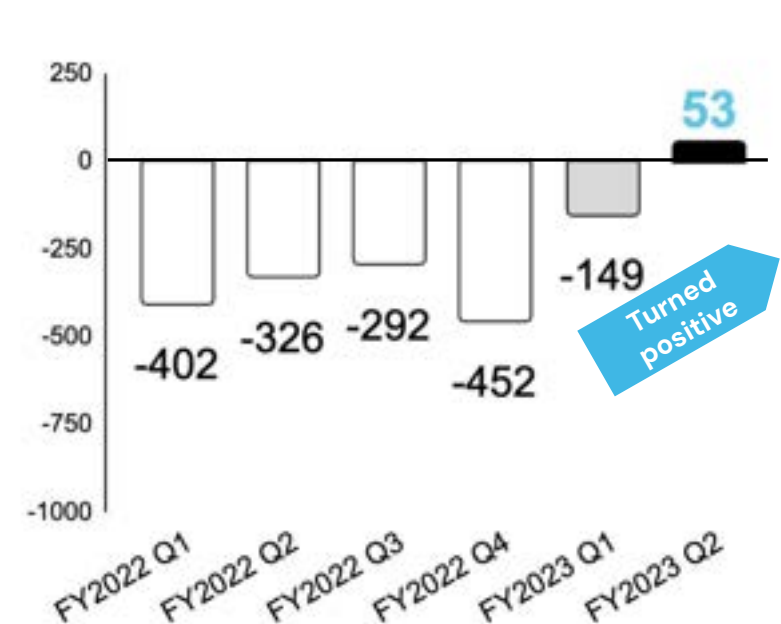
EBITDA

Unit: Millions yen



Operating Profit

Unit: Millions yen



* EBITDA = operating profit + depreciation and amortization

* Figures before 2Q FY2022 have not been audited or review

Appendix: [Non-Consolidated] Statements of Income (Quarter)

Net sales rose QoQ due to an increases in rental sales.

EBITDA continued to be positive, while operating profit turned positive for the first time.

Income Statement (Apr-Jun)

Unit: Millions yen

	FY2022 2Q	FY2023 1Q	FY2023 2Q	YoY Increase	QoQ Increase
Net Sales	820	1,162	1,476	+78%	+28%
EBITDA	-209	36	261	-	+139%
Operating profit	-326	-149	53	-	-
Operating profit ratio	-40%	-13%	4%	-	-

* EBITDA = operating profit + depreciation and amortization

* Figures before 2Q FY2022 have not been audited or review

Appendix: Material issues (“Materiality”) 1/2

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

Appendix: Material issues (“Materiality”) 2/2

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

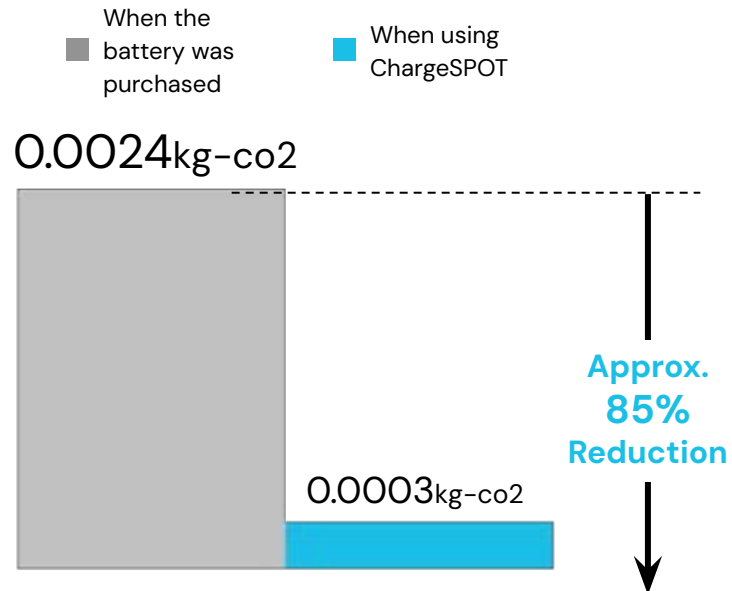
Strategies

- 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

Appendix: Calculation of CO2 emission reduction effect by using ChargeSPOT

Sharing batteries can reduce CO2 emissions by about 85% 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

93,076kg-co2e

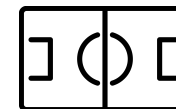
When converted to forest CO2 absorption



Tokyo Dome



2.3 times



Soccer field



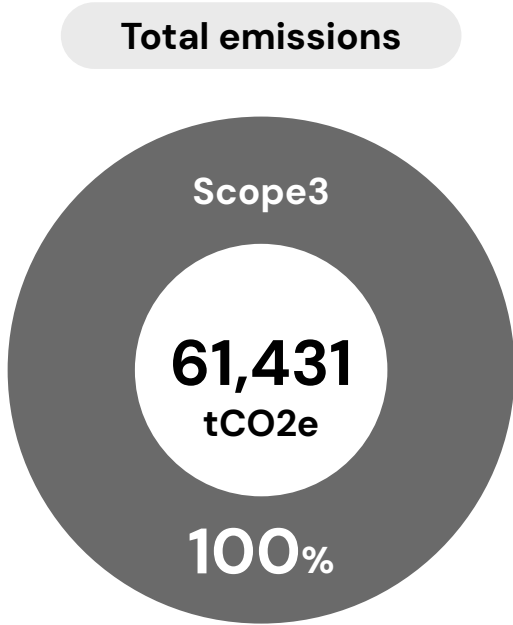
14.8 times



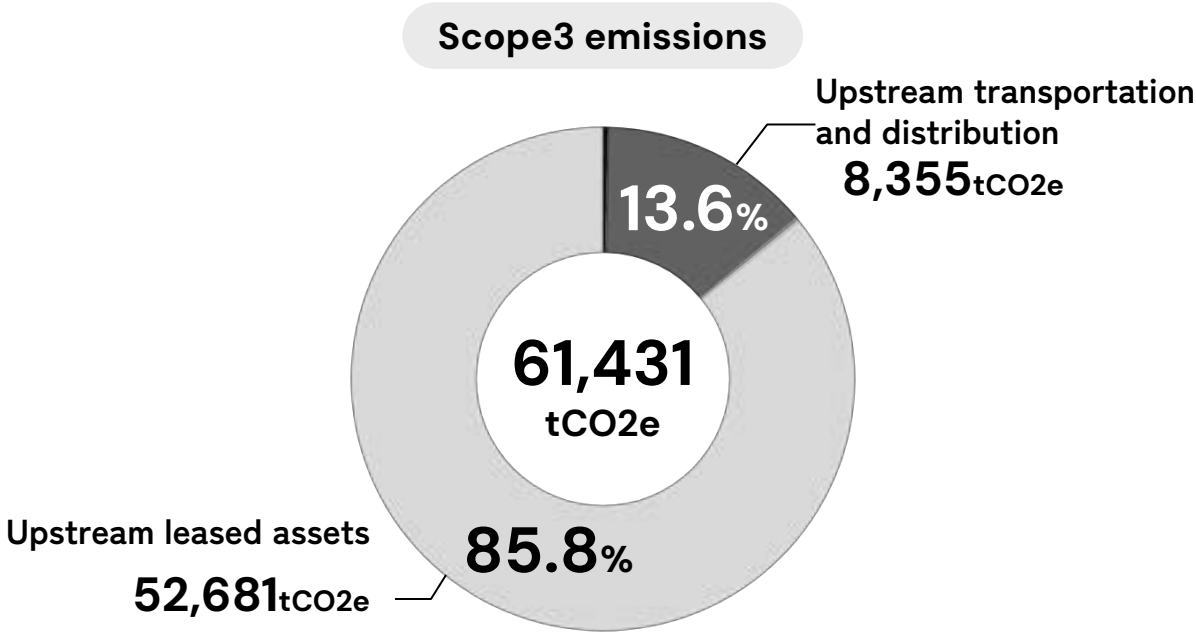
* Estimate based on 500,000 monthly users, with a larger reduction in volume in 2023.
 * Calculated assuming annual absorption of 8,800 kg-CO2 per hectare of forest (Source: Forestry Agency)
 * Calculation by Asuene Corporation.

Appendix: Calculation of CO2 emissions

We calculated CO2 emissions in FY2022 for Japanese headquarter. We will expand the scope of calculation to include overseas subsidiaries and work to improve the precision of calculations and reduce emissions.



We use electricity from renewable sources, and therefore zero Scope 2 emissions.



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 are for Japanese legal entities only. From fiscal 2023 onward, we plan to publish the results including consolidated overseas subsidiaries.
- 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. Our offices use electricity from renewable energy sources, so the corresponding emissions are zero.
- 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 (details)

Scope	Category	CO2e emissions (tCO2e)	Percentage
Scope1	direct emissions	0	0 %
Scope2	indirect emissions	0	0 %
Scope3		61,431	100 %
	1 Purchased goods and services	202	0.33 %
	2 Capital goods	8,355	13.6 %
	3 Other fuel	-	-
	4 Upstream transportation and distribution	129	0.21 %
	5 Waste generated in operations	3.84	0.01 %
	6 Business travel	25.7	0.04 %
	7 Employee commuting	35	0.06 %
	8 Upstream leased assets (From power consumption of the battery stand)	52,685	85.8 %
	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		61,431	-

- The above emissions are for Japanese legal entities only. From fiscal 2023 onward, we plan to publish the results including consolidated overseas subsidiaries.
- 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.
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- 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 : Recycling and Disposal Policy

INFORICH implements appropriate recycling to prevent the generation of electronic waste.

The company recycles 100% of the battery stands that can no longer be used and recycles batteries through Japan Portable Rechargeable Battery Recycling Center (JBRC).

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



Sales to traders → Recycle

Bear the cost of recycling → Recycle

In order to not waste rare metals such as lithium, cobalt, nickel, and graphite used in lithium-ion batteries, we registered as a business operator with JBRC and implement recycling.



<https://www.jbrc.com/>

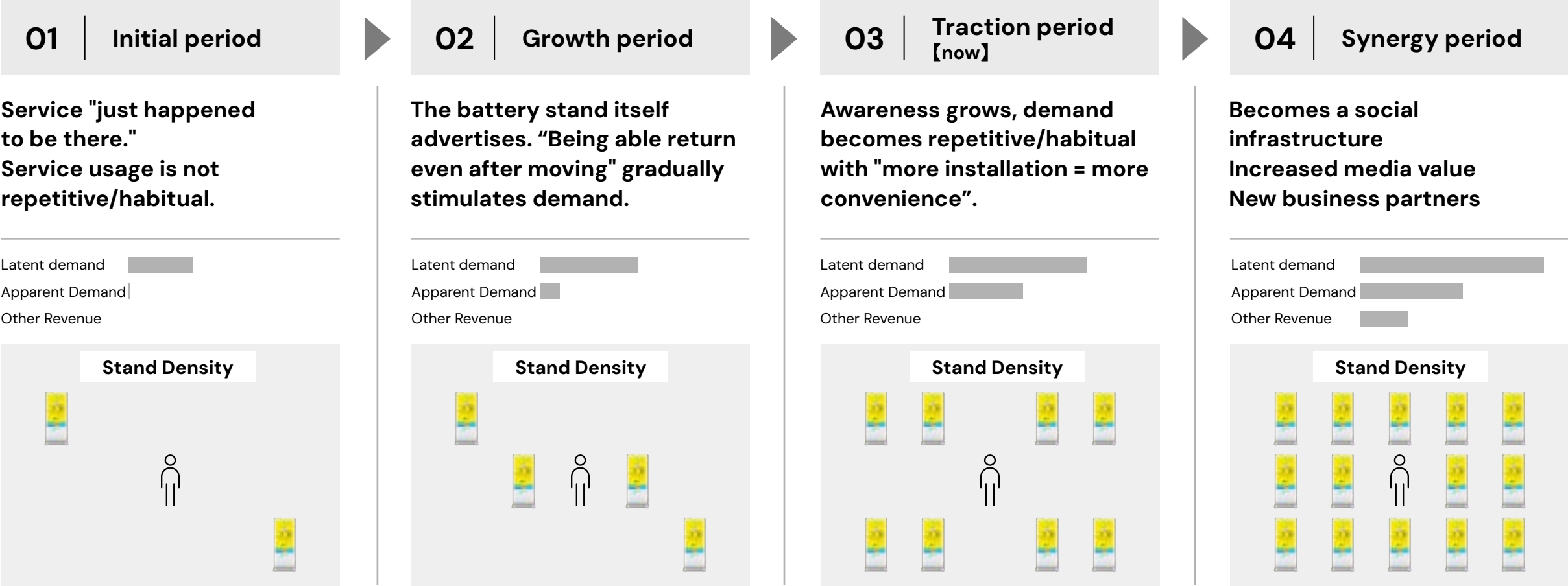
Appendix: Dissemination of Environmental Information in Collaboration with Asuene Corporation

Sustainability media "Asuene," which explains environmental issues, is broadcasted on approximately 23,000 signage units. Asuene and INFORICH will continue partnering to make people aware of climate change and decarbonization and to provide opportunities and triggers for eco-friendly actions.



Appendix: Flywheel effect of the sharing business

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.

Appendix: Installation Protocol

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

Purpose of establishing installation protocol

Profitability

Increase profitability by locating in location with high potential

Recognition

Increase user awareness by concentrating installation area

Cost Reduction

Reduce maintenance costs by concentrating installation area



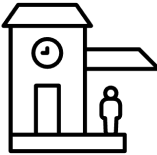
Specific Screening Criteria



Legal Check



Area Priority



**High human flow
Around the
station**



**Easy to
access**



**Operates
on weekends**

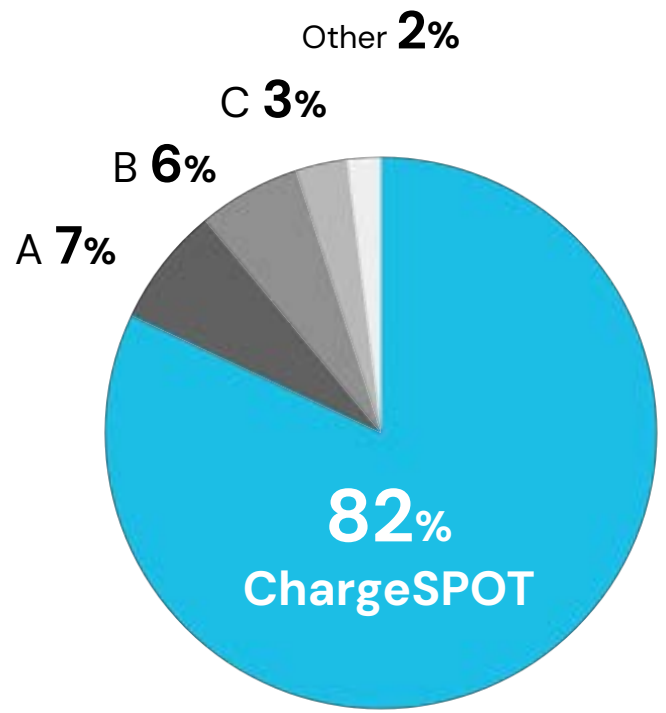


**Neighborhood
unit Economics**

Appendix: Market Share

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

Share of battery stations installed



of battery stands installed*

ChargeSPOT	40,935
Competitor A	3,673
Competitor B	3,134
Competitor C	1,549
Other	826







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.
 - 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
- It is necessary to acquire a large market share in order to increase rental usage, but since we hold more than 80% of the market share, it is difficult.

* Installed machines as of June 2023, in-house research

Appendix: Hardware Recoup Period

The recoup period for batteries is about one month and for stands one month to one year depending on type.

Hardware	# of slots	Depreciation period	Recoup period
Battery 	-	3 years	25 days
 LL40	40 pcs.		41 days
 LL20-J	20 pcs.		239 days
Battery Stand  M10	10 pcs.	5 years	397 days
 S10-A	10 pcs.		102 days
 S5	5 pcs.		106 days

* Recoup period: Based on battery utilization rate as of June 2023 or average daily sales per stand. Time to recoup each hardware cost (production cost plus various expenses for kitting, delivery, and installation)

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.

Pandemic situation

Risk term: short/medium/long term
Likelihood: Medium

Lockdown or similar measures due to pandemic

Service provided by our group is deeply linked to and affected by the flow of people. If a state of emergency is declared by the government due to a pandemic, the Group's business may be affected as the flow of people is restrained by lockdown or other restrictions. The Group is working to reduce this risk by installing battery stands in convenience stores and other locations that are frequently visited even when restrictions are imposed, but the occurrence of such a risk could affect the financial position and business performance of the Group.

Possible measures using "antiviral" material

Since this business risk is not something that can be addressed by Company on our own or through corporate efforts, it is difficult to give an example of a clear countermeasure. However, as part of our measures against COVID-19 we have taken measures to reduce the negative impact by making all our batteries "antibacterial" and "antiviral" so that our users can rental with peace of mind even under pandemic conditions. We have taken measures to reduce the impact on our rental business as much as possible. We will continue to strive to accurately grasp the needs of the market so that we can take all possible measures in the future.

* 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.

Thank you for your interest.

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