

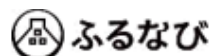
# (Updated) Partial Correction of Business Results for the Fiscal Year Ended July 31, 2023(August 1, 2022 to July 31, 2023)

We apologize for the concern of error information in the “Business Results for the Fiscal Year Ended July 31, 2023(August 1, 2022 to July 31, 2023” related on September 7, 2023. Detail is as follows.

Corrections: Consumer Service—Quarterly Earnings with Results for FY07/23 Q4 on page13

- Number of affiliated facilities with Furunavi Travel business for FY07/23 Q4 (YoY)  
[Before] 3.5倍 [After] 2.5 times

## Hometown Tax Donation



Strengthening of upfront investments in development, HR and sales promotion



Net sales **131%**  
Operating profit **+103 M yen**  
(Compared with the same quarter of the previous fiscal year)

Number of donation  
**123%**  
(YoY)

Number of contracted municipalities  
**1,150**  
Grown steadily

## Furunavi-related services

Differentiation from competitors via growth in our unique experience-based gifts in return



Net sales of Travel  
**About 240%**  
(Compared with the same quarter of the previous fiscal year)



Number of affiliated facilities  
**YoY 2.5 times**  
(2,660 facilities)



Number of listed restaurants **125%**  
Number of listed products **132%**  
(YoY)



**Business Results for the Fiscal Year Ended July 31, 2023  
(August 1, 2022 to July 31, 2023)**

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

September 7, 2023



# 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

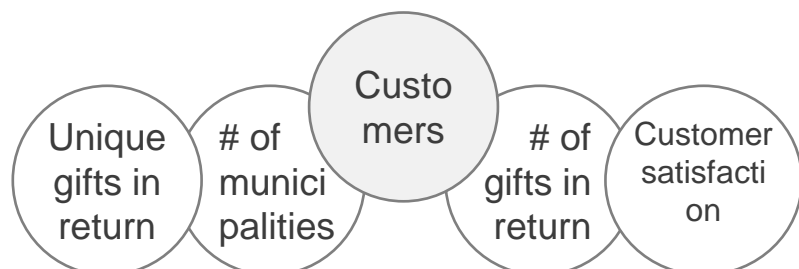
**Financial Highlights for the Fiscal Year  
Ended July 31, 2023**

# Financial Highlights for the Fiscal Year Ended July 31, 2023

Flexible response to changes in the business environment and revision of the business strategy

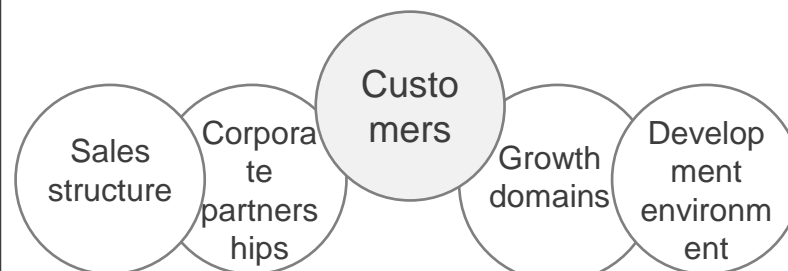
## Consumer Service

Achieve market share gains quickly to ensure competitive advantage



## Online Advertising

Shift to growth areas and strengthen customer approach to recover earnings



**Achievement of above-market growth rate\***



**Increase in release of application titles**  
**Revenue contribution of new services**

\* Market growth rate shows estimated figures based on our independent research.

# Executive Summary (1)

## I. Record-high sales for the 3rd fiscal year in a row

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The mainstay Hometown Tax Donation business strongly contributed to earnings.

Full-year net sales reached **117.9% year-on-year** and 102.7% of the forecast.

## II. Revision of the business strategy and progress in line with the business strategy

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**Sales and profit increased** compared with the same quarter of the previous fiscal year as we revised the initial strategy, strengthened the business foundation and realized upfront investments for further growth.

## III. Implementation of shareholder's return through total returns

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**Share buyback** was conducted at about 5% (approx. 1.3 billion yen) of the total number of outstanding shares\*. In addition, the year-end dividend was increased year on year to 40 yen.



## Executive Summary (2)

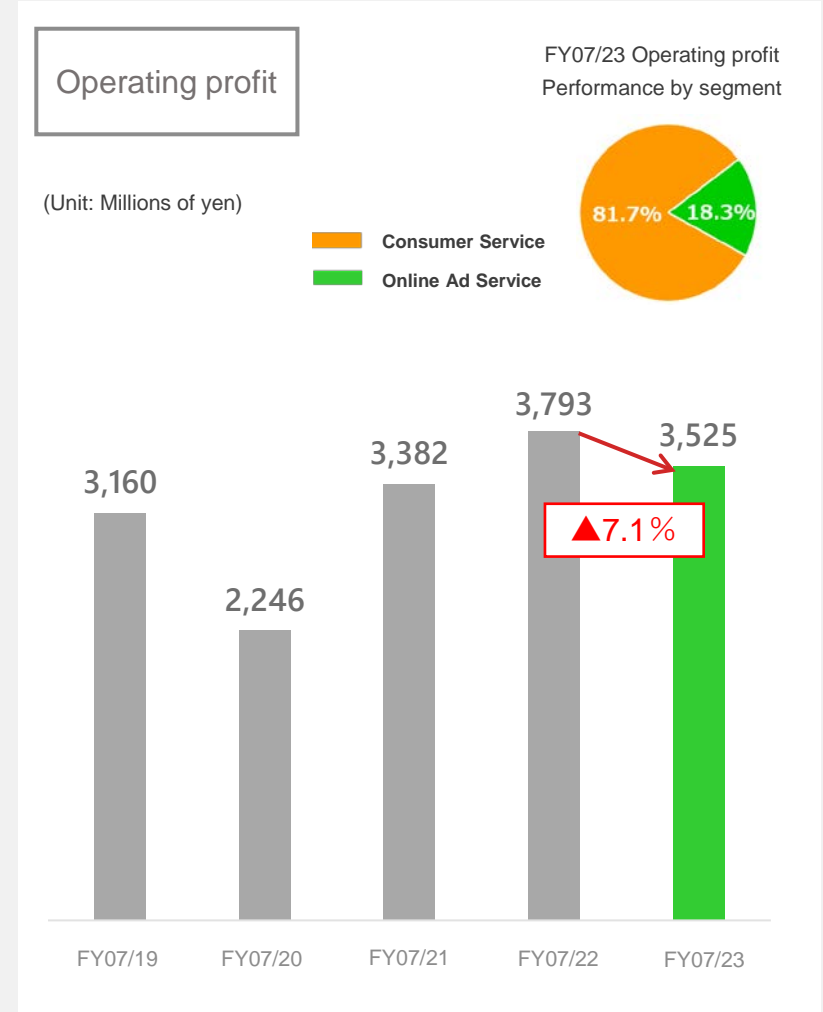
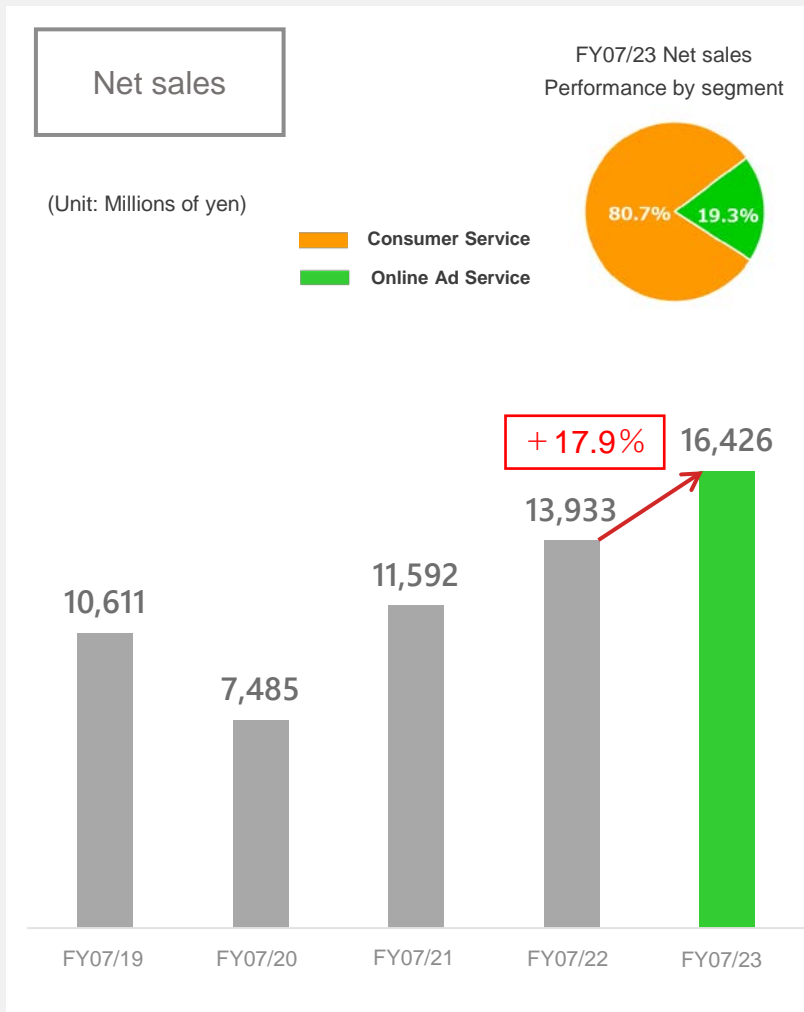
(Unit: Millions of yen)

Item		Cumulative results of FY07/22	Cumulative results of FY07/23	YoY	Initial forecast	% of forecast
Consolidated results	Net sales	13,933	<b>16,426</b>	+2,493 (+17.9%)	16,000	102.7%
	Operating profit (OPM)	3,793 (27.2%)	<b>3,525</b> (21.5%)	▲267 (▲7.1%)	3,850	91.6%
	Profit*	2,678	<b>2,404</b>	▲274 (▲10.3%)	2,705	88.9%
Consumer Service	Net sales	9,916	<b>13,285</b>	+3,368 (+34.0%)	12,000	110.7%
	Operating profit (OPM)	2,495 (25.2%)	<b>2,976</b> (22.4%)	+481 (+19.3%)	2,650	112.3%
Online Advertising	Net sales	4,065	<b>3,180</b>	▲885 (▲21.8%)	4,100	77.6%
	Operating profit (OPM)	1,415 (34.8%)	<b>667</b> (21.0%)	▲748 (▲52.9%)	1,350	49.4%

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

# Annual Changes in Consolidated Net Sales and Operating Profit

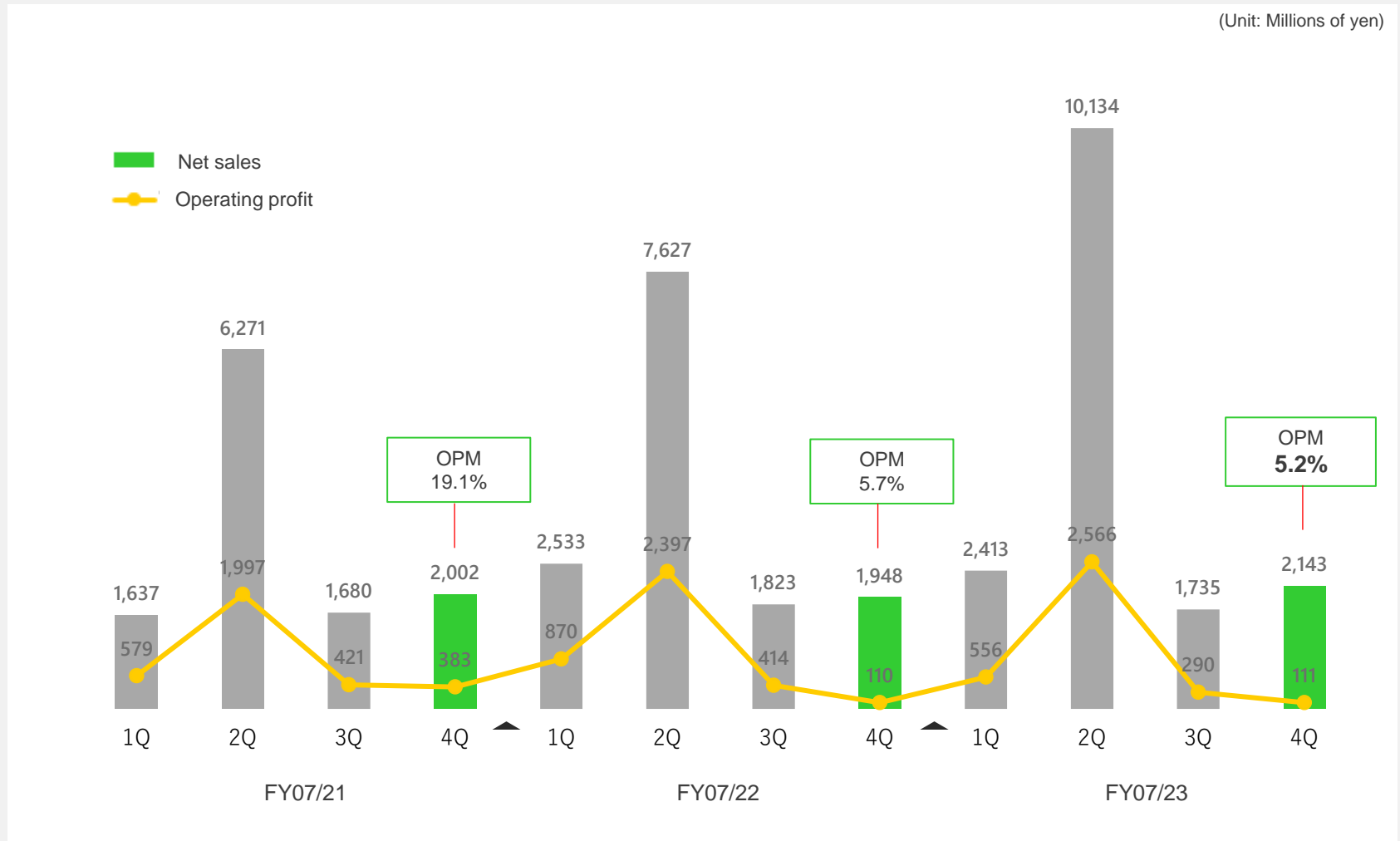
Sales increased in line with the forecast, driven by the Hometown Tax Donation business. Profit decreased due to upfront investments in development and promotion following the growth-oriented strategy revision.





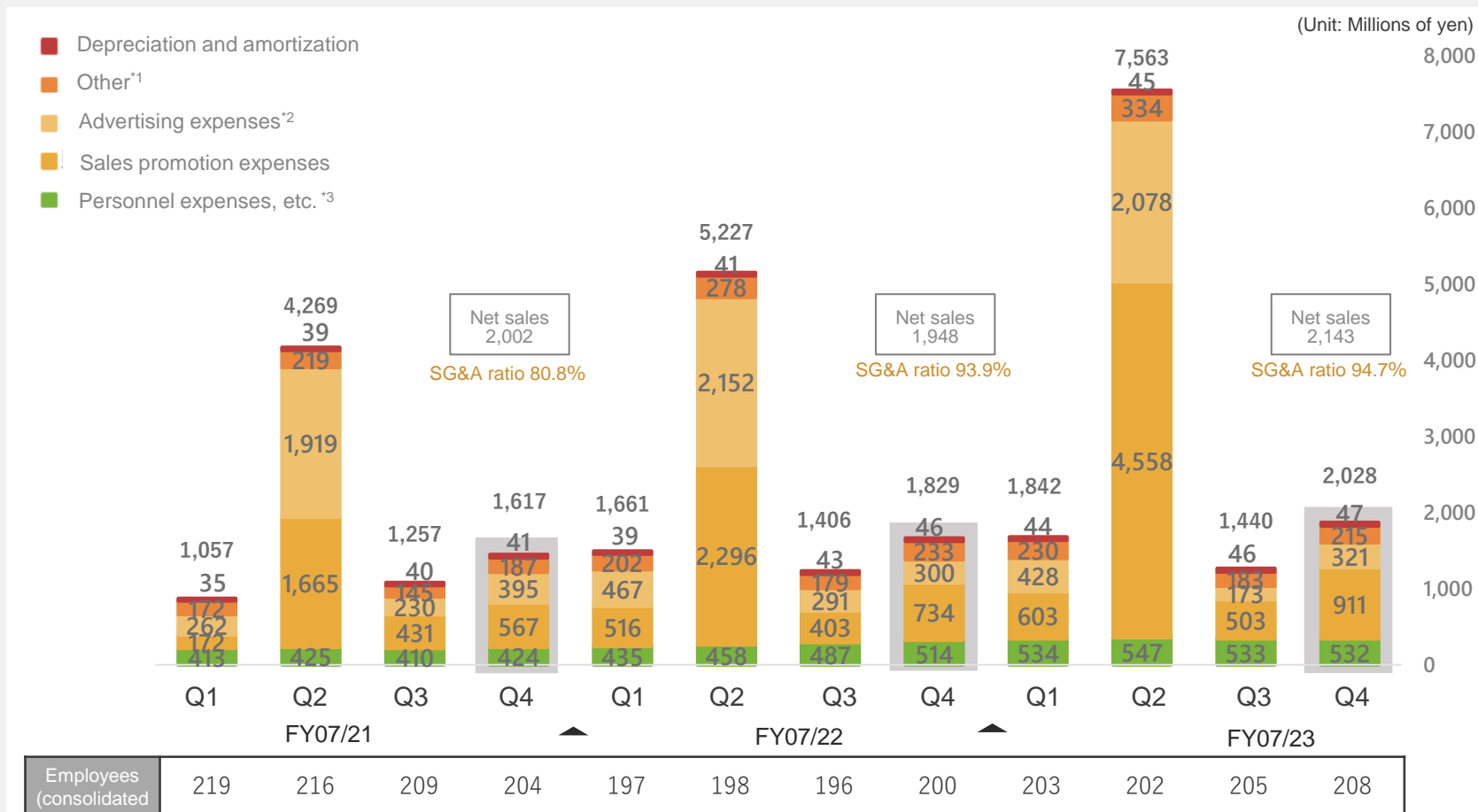
# Quarterly Changes in Consolidated Net Sales and Operating Profit

Despite focusing on marketing tests for the highest demand season of Hometown Tax Donation Business, sales and profit increased compared with the same quarter of the previous fiscal year as donations greatly surpassed that of the same quarter of the previous year which significantly contributed to revenue.



# Quarterly Changes in Consolidated SG&A Expenses

The ratio of SG&A expenses to net sales is on a rising trend due to the promotion of investments in personnel expenses, including in the development environment and the sales structure, and the increased promotional expenses for Furunavi.



\*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 FY07/21 Q2 through Q4, FY07/22 Q1 through Q3, and FY07/23 Q1 through Q4

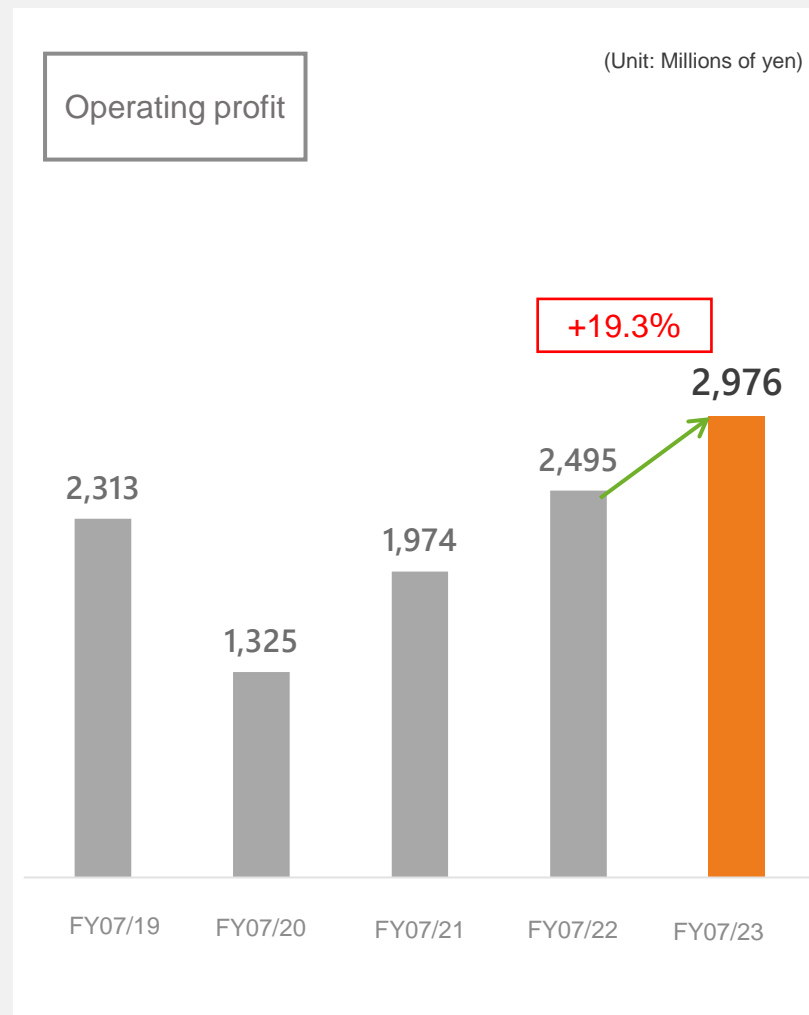
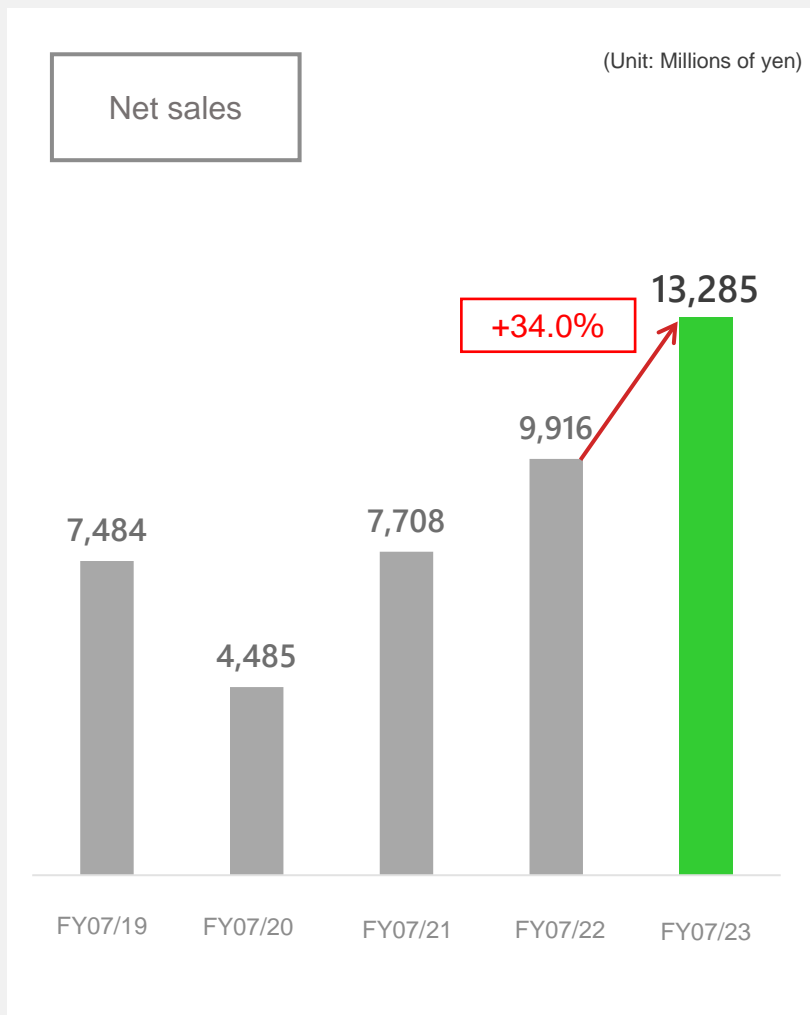
\*3 From the fourth quarter of the fiscal year ended July 31, 2022, business process outsourcing expenses and personnel dispatching fees, which were previously included in the "Other" category, are now included in "Personnel expenses, etc." Figures for the third quarter of the fiscal year ended July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

**Segment Analysis**

**Consumer Service**

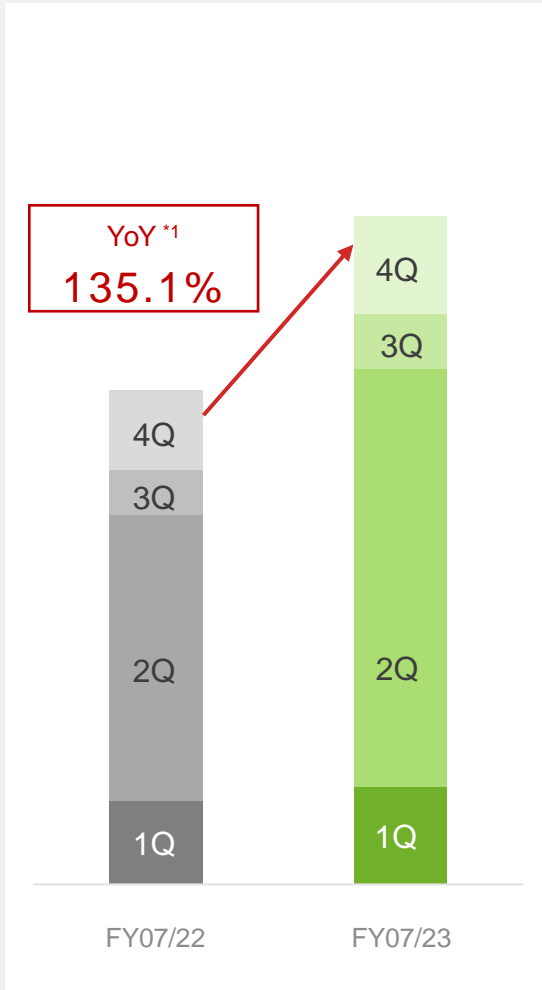
# Consumer Service—Full-Year Business Results for FY07/23

We revised our strategy in response to market growth and changes in the competitive environment. Sales and profit increased and net sales reached a record high due to successful promotional measures aimed at gaining market share in order to establish a competitive edge.

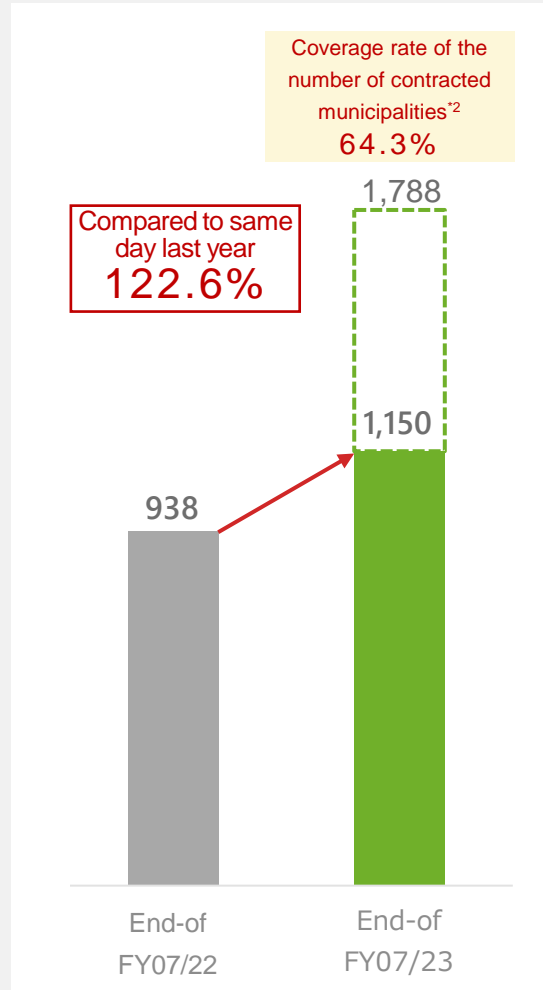


# Consumer Service—Growth of Hometown Tax Donation business

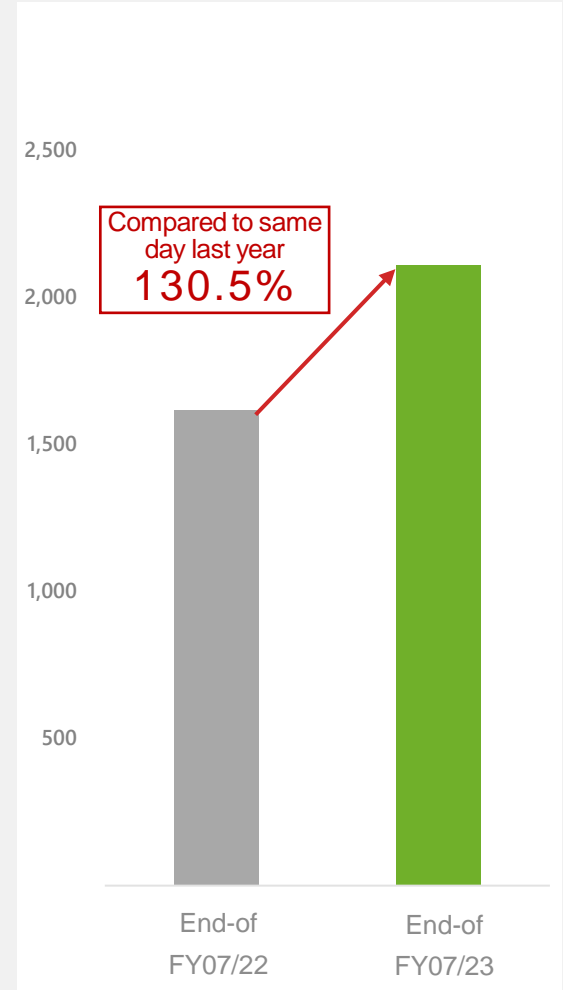
Actual number of donations



Number of contracted municipalities



Number of members



\*1 The term YoY used on this slide represents a comparison between the cumulative period ending July 31, 2023 and the cumulative period ending July 31, 2022.

\*2 The total number of municipalities is set at 1,788 in the calculations as per investigations based on the Fourth Basic Environment Plan announced by the Ministry of the Environment.

# Consumer Service—Quarterly Earnings with Results for FY07/23 Q4

## Hometown Tax Donation



Strengthening of upfront investments in development, HR and sales promotion

Net sales **131%**  
 Operating profit **+103 M yen**  
 (Compared with the same quarter of the previous fiscal year)

Number of donation  
**123%**  
 (YoY)

Number of contracted municipalities  
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 Grown steadily

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Differentiation from competitors via growth in our unique experience-based gifts in return

Net sales of Travel  
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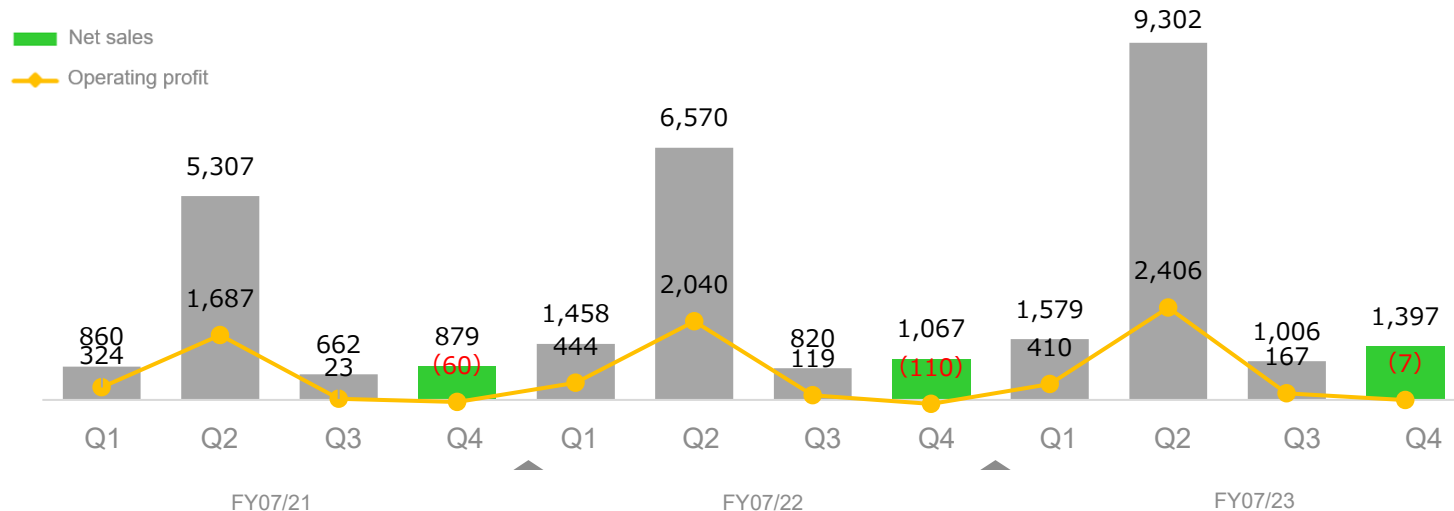


Number of affiliated facilities  
**YoY 2.5 times**  
 (2,660 facilities)

Number of listed restaurants **125%**  
 Number of listed products **132%**  
 (YoY)

【 Net Sales and Operating Profit from Consumer Service Business 】

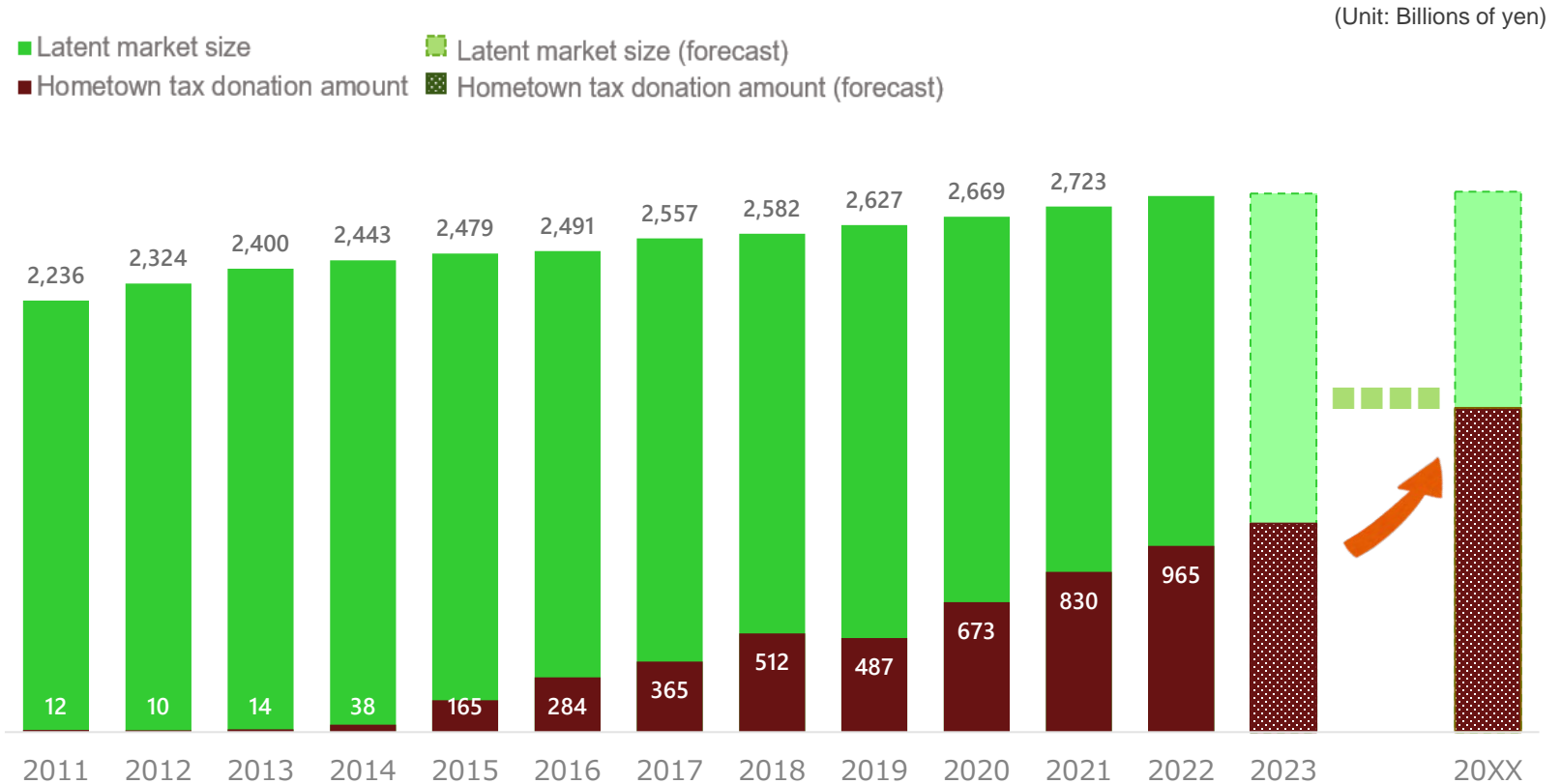
(Unit: Millions of yen)



\*The term YoY used on this slide represents a comparison between data as of July 31, 2023 and July 31, 2022.

## Reference 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\*. We expect this business to expand further as the system becomes stabilized and gains publicity.



- The latent market size of hometown tax donations for 2011 through 2022 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 2022 was calculated based on the data from *Survey on Hometown Tax Donation* published by the Ministry of Internal Affairs and Communications on Aug 01, 2023.

\*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.

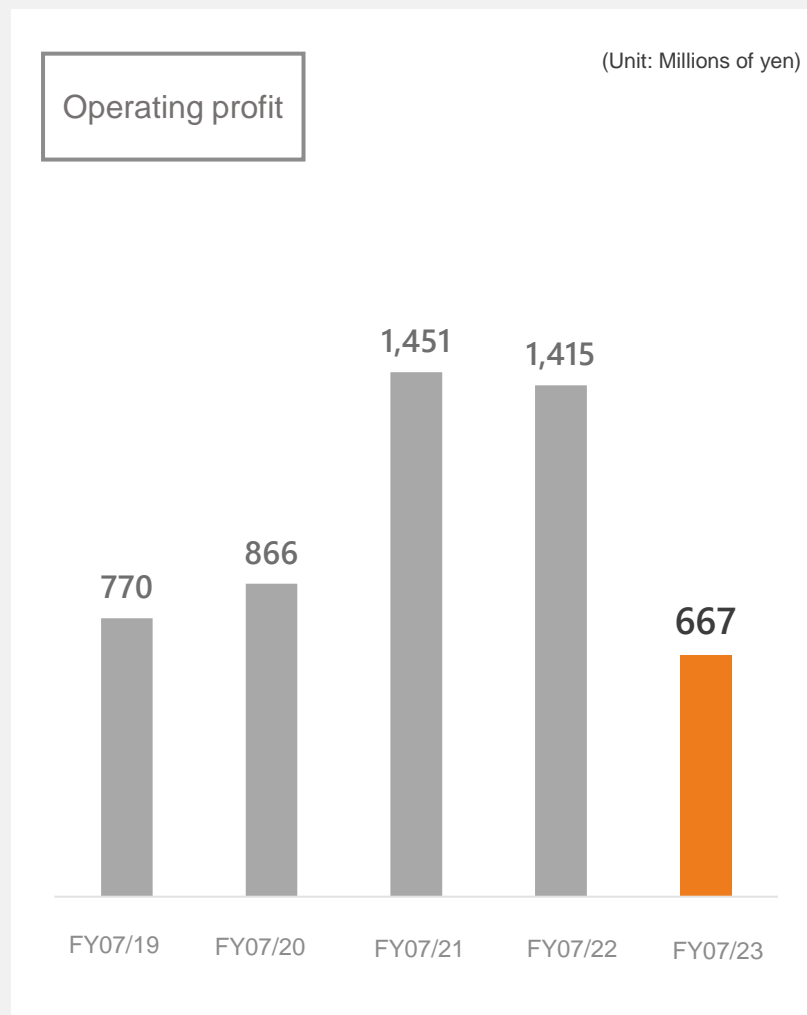
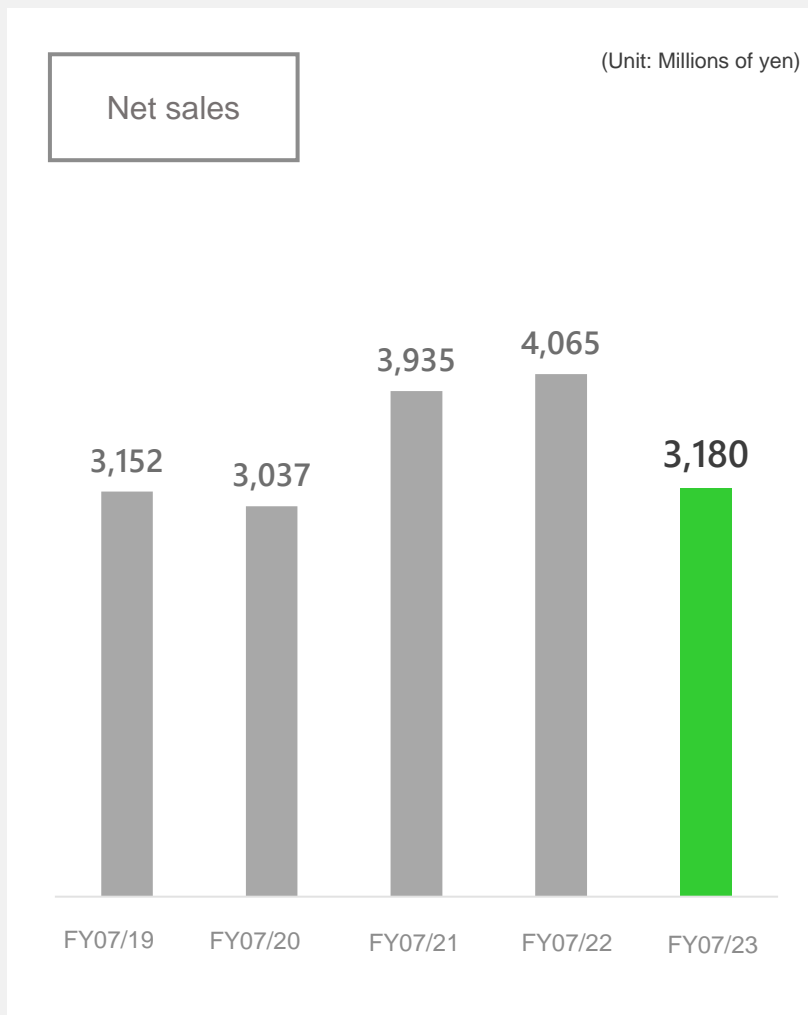
**Segment Analysis**

**Online Advertising**



# Online Advertising—Full-Year Business Results for FY07/23

Considering the deterioration of the business environment due to changes in people's behavior and consumption habits and slowing market growth, we aim to recover our earnings by shifting to growth businesses while developing new customers and holding onto existing ones.

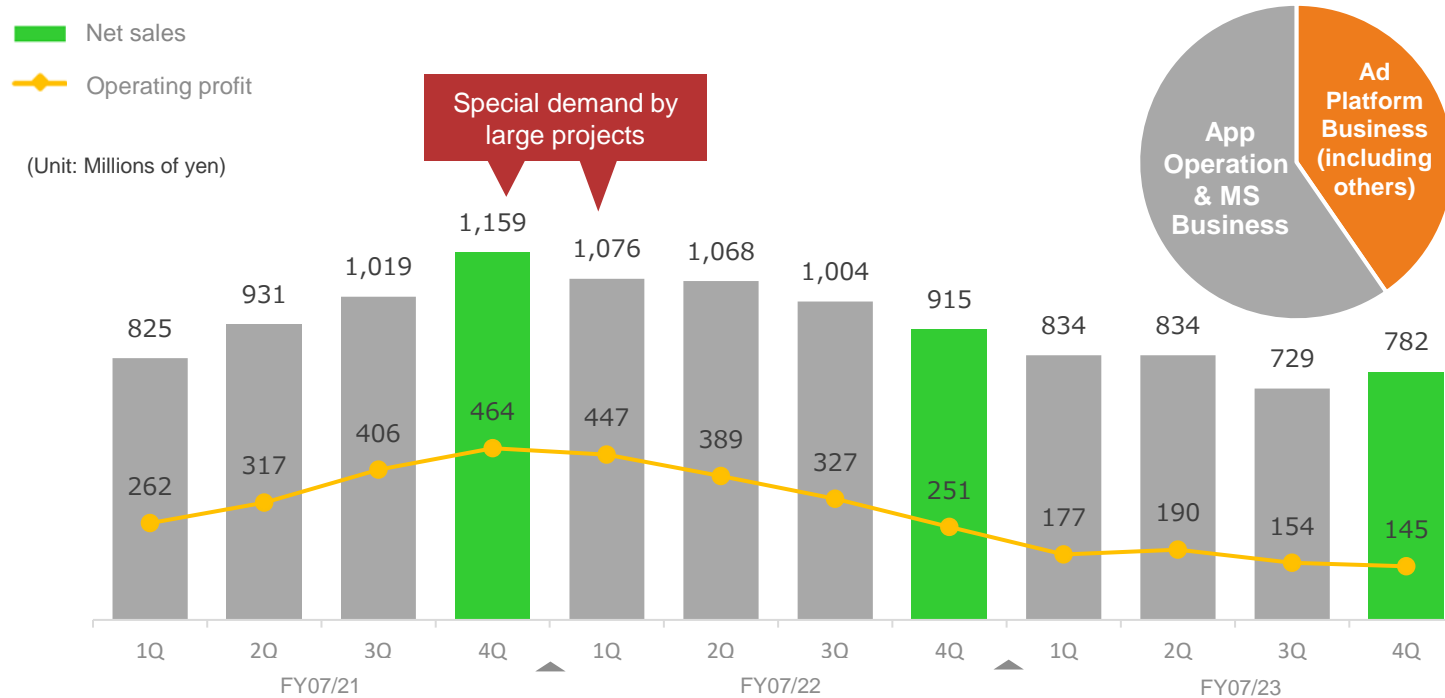


# Online Advertising—Quarterly Earnings with Results for FY07/23 Q4 (1)

## Net Sales and Operating Profit from Online Advertising Business

【Trends in Net Sales and Operating Profit】

【Net sales breakdown (FY07/23)】



### 1. Ad Platform Business\*




Influencer marketing, a growing market, strongly contributed to earnings. In an effort to make up for the deteriorating market environment including falling unit prices, we secured customers and projects with faster launches through the recreation of our sales structure and partnerships with other companies.

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

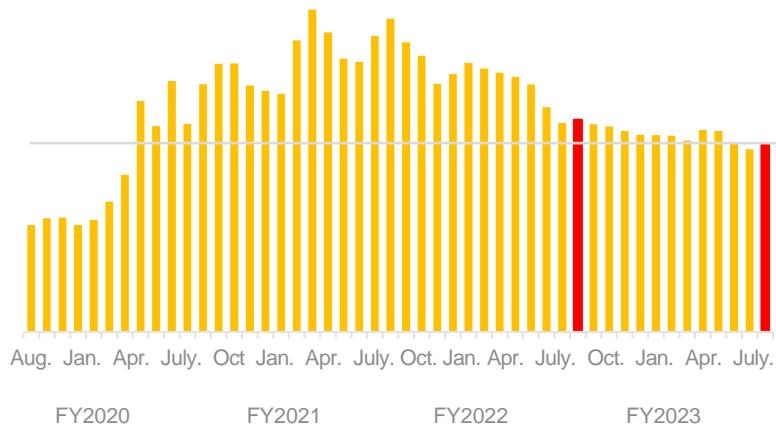
# Online Advertising—Quarterly Earnings with Results for FY07/23 Q4(2)

## 2. App Operation Business



- ✓ Release of “Machigaisagashi de Kensho” with the goal to generate revenue at an early stage with simultaneous releases on Android and iOS version. 
- ✓ Develop a development structure that speeds up titles' release cycle through partnerships with other companies and the introduction of new frameworks.

Number of MAU\*



FY2020 FY2021 FY2022 FY2023

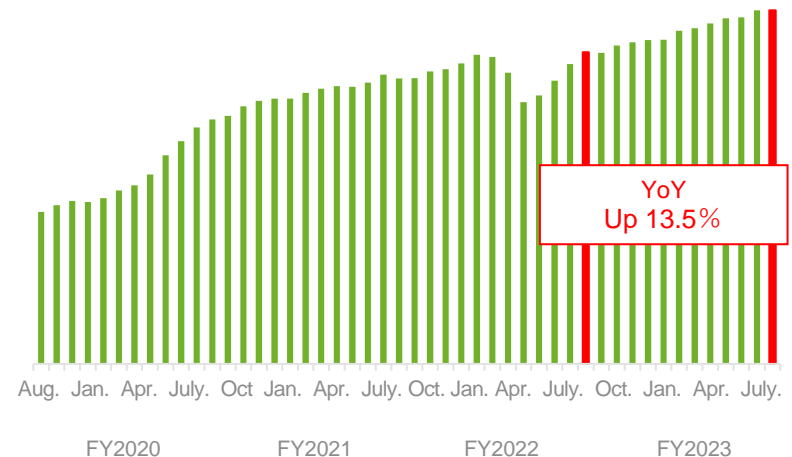
\* MAU refers to Monthly Active Users, indicating the number of active users per month. This graph shows changes based on the average value in the past 30 days at the end of each month.

## 3. Media Solution Business



- ✓ The number of active partners and ad spaces grew to record highs.
- ✓ Plan to diversify our earnings notably through timely service releases, the utilization of owned media for customer acquisition, and support of the monetization of an application using Sanrio's Gudetama character. 

Number of active partners



FY2020 FY2021 FY2022 FY2023

YoY  
Up 13.5%

Earnings Forecasts for the Fiscal Year  
Ending July 31, 2024

## Consolidated Earnings Forecast for FY07/24

To achieve medium-term growth, the company revised its strategy and promoted development, human capital investment, and sales promotion.

Forecast of sales and profit increase as a result of the securing of market dominance due to expanding revenues in the Hometown Tax Donation business, renewed growth in the App Operation business, the monetization of the Green Energy business and the focus on M&A .

(Unit: Millions of yen)

Item		Full-Year Results of FY07/23	Full-Year Forecasts for FY07/24 <sup>*2</sup>	YoY	Changes
Consolidated results	Net sales	16,426	<b>20,000</b>	+ 3,573	+ 21.8%
	Operating profit ( <i>Operating profit margin</i> )	3,525 (21.5%)	<b>3,800</b> (19.0%)	+ 274	+ 7.8%
	Profit <sup>*1</sup> ( <i>Net profit margin</i> )	2,404 (14.6%)	<b>2,600</b> (13.0%)	+ 196	+ 8.2%

<sup>\*1</sup> "Profit" refers to "Profit attributable to owners of parent" in this document.

<sup>\*2</sup> The plan has been revised from the Medium-Term Management Strategies (REVISED) announced on September 7, 2022.

## Earnings Forecasts by Segment for FY07/24

Sales and profit increase in the Consumer Service business due to the expansion of unique experience-based gifts in return and the number of contracted municipalities, and the strengthening of sales promotion. In order to secure profits in the Online Advertising business, we plan to shift to growth areas, improve the sales infrastructure, and increase the number of title releases in the App Operation business.

(Unit: Millions of yen)

Item		Full-Year Results of FY07/23	Full-Year Forecasts for FY07/24*	YoY	Changes
Consumer Service	Net sales	13,285	<b>17,000</b>	+ 3,714	+ 28.0%
	Segment profit	2,976	<b>3,300</b>	+ 323	+ 10.9%
	(OPM)	22.4%	<b>19.4%</b>		
Online Advertising	Net sales	3,180	<b>2,940</b>	▲240	▲7.6%
	Segment profit	667	<b>670</b>	+ 2	+ 0.4%
	(OPM)	21.0%	<b>22.8%</b>		

■ Calculations using the method preceding the changes in the forecast figures for FY07/2024. Result in a segment profit increase of 13.3% in the Consumer Service business and a segment profit decrease of 10.6% in the Online Advertising business.

\* The plan has been revised from the Medium-Term Management Strategies (REVISED) announced on September 7, 2022.

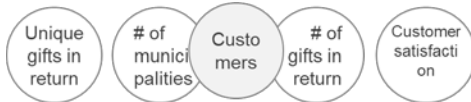
# Business Strategy for FY07/24

Flexible response to changes in the business environment and revision of the business strategy

## Consumer Service Segment

### Early establishment of competitive edge

Securing of market power with the acquisition of a 20% market share



- Strengthening of sales promotion to acquire new customers
- Enhancement of unique gifts in return and increase in number of goods handled
- Expansion of web portal functions
- Immediate goal of 1,500 contracted municipalities

## Online Advertising Segment

### Shift to growth areas and customer securement



- Growth acceleration of the Influencer business\*
- Provision of new services in line with trends
- Renewal of video services
- Release of 4 app titles
- Customer acquisition through rebuilding of the sales structure

## Full use of M&A for business growth

Features and services that generate expansion of existing services

Apps with high engagement

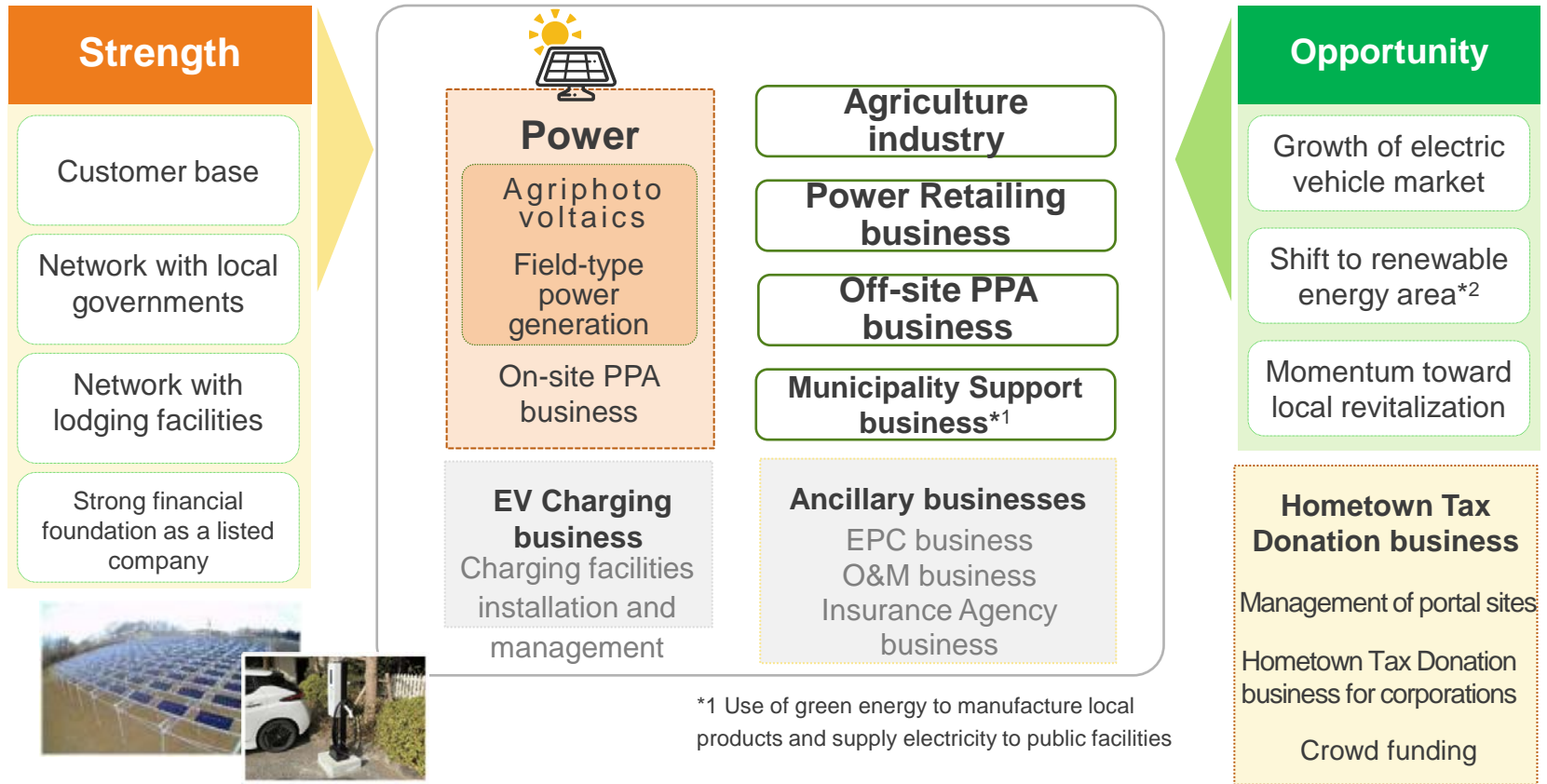
Online services with customer synergies

Renewable energy area

\*Influencer business (Influencer Marketing business): a system where corporations ask influencers to place advertisements on their platforms and the promotion services performed by influencers support the rise of the company's and the brand's name recognition.

# Overview : Green Energy Business

Tackling the social issue of society's decarbonization for the "future of people"



Promoting a decarbonized society with marketing and technology and achieving regional revitalization

\*2 It shows the paradigm shift potential of the gas station market, which is said to be about 5 trillion yen due to the market growth and increase of EVs (BEV + PHEV), and the structural change of the electricity market, which is said to be about 20 trillion yen due to the government's goal to reduce greenhouse gas emissions by 46% in FY2030.



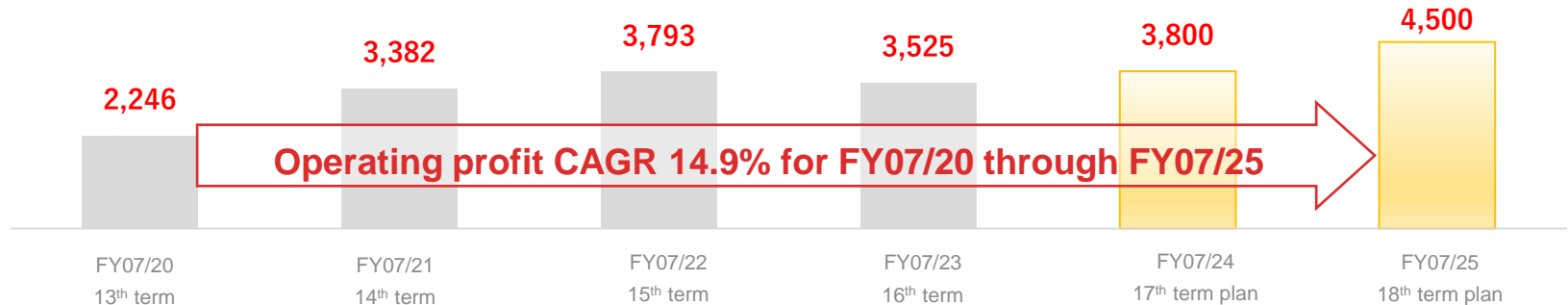
Three-year medium-term  
management plan (Revised)  
(FY07/22 to FY07/25)

# Three-year medium-term management plan (FY07/22 to FY07/25)

We revised the plan prioritizing the securing of mid-term growth and the rebuilding of our business structure based on the strong growth of the Hometown Tax Donation business, changes in the competitive environment and the challenging environment in the Online Advertising business. While ensuring sales growth beyond original plan, the initial operating profit target was postponed to the next fiscal year.

(Unit: Millions of yen)

Item		Full-Year Results of FY07/22	Full-Year Results of FY07/23	Full-Year Forecasts for FY07/24 (After Revised)	YoY	Forecasts	Full-Year Forecasts for FY07/25	YoY
Consolidated results	Net sales	13,933	16,426	20,000	+ 21.8%	+ 12.4%	22,500	+ 12.5%
	Operating profit (OPM)	3,793 (27.2%)	3,525 (21.5%)	3,800 (19.0%)	+ 7.8%	▲15.6%	4,500 (20.0%)	+ 18.4%
	Net income <sup>*1</sup>	2,678	2,404	2,600	+ 8.2%	▲16.1%	3,000	+ 15.4%
	EPS (yen) <sup>*2</sup> After stock splits	125.0 —	119.8 —	135.8 45.3	-	-	156.7 52.2	-

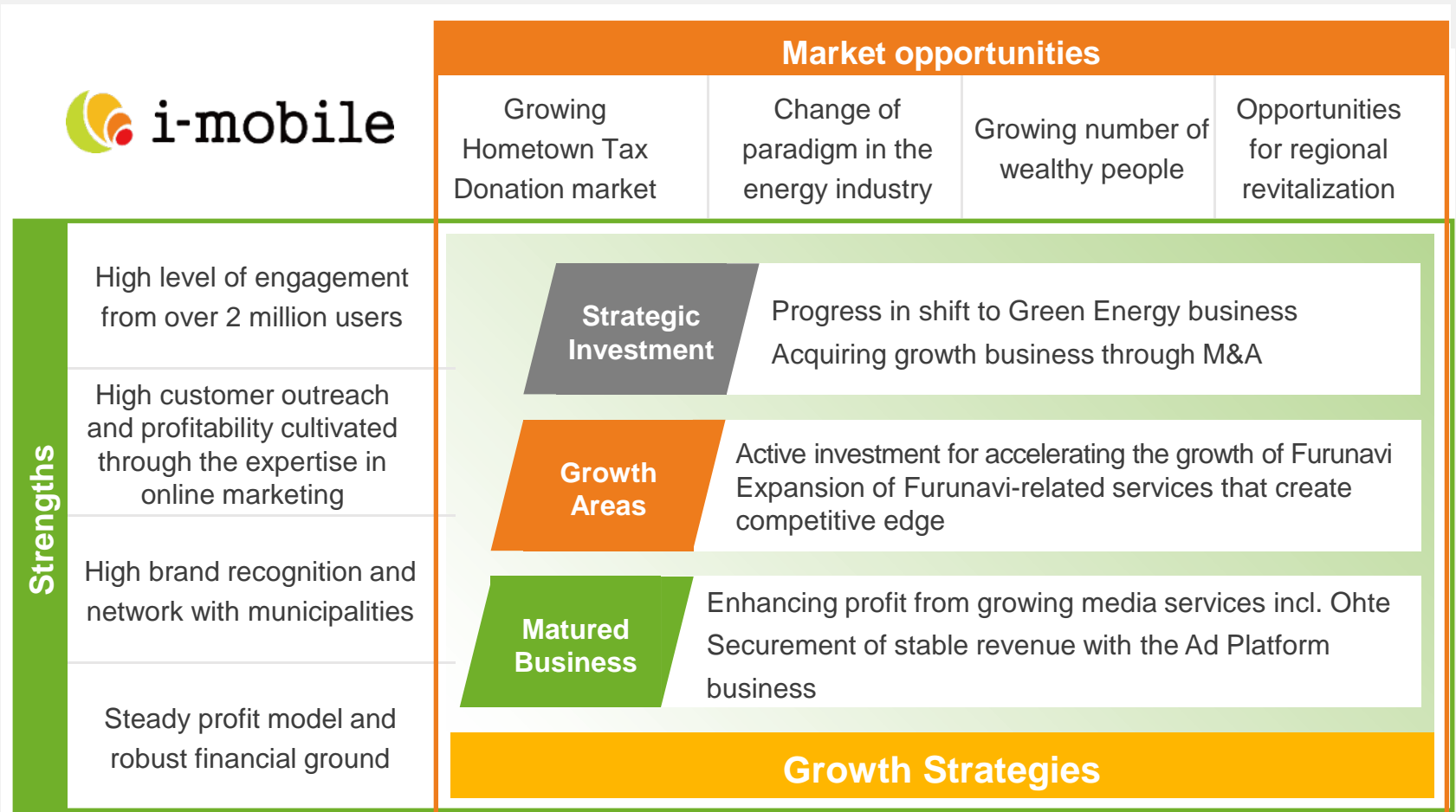


\*1 "Net income" refers to "Profit attributable to owners of parent" in this document.

\*2 EPS in this document takes into account the effect of the stock split announced today.

# Reference 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.



## Reference 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.



# Capital policy and sustainability Initiatives

# 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 buyback** aiming for better **total shareholder returns** while providing stable and sustainable dividend payments with a **target payout ratio of 30%** and **DOE at 5%**.

# Shareholder returns

## 1. Share buyback

Conducted the share buyback 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. Future cancellations of treasury shares planned.

- (1) Total number of shares purchased 1,000,000shares
- (2) Total purchase cost of shares 1,253,819,300 yen
- (3) Purchase period July 4, 2023 to August 31, 2023
- (4) Purchase method Market purchase and off-auction own share repurchase trading (ToSTNeT-3) in the Tokyo Stock Exchange

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

We will pay a dividend of 40 yen as planned, in line with the consolidated results of FY07/2023 and our shareholder return 's policy.

In FY07/24, we also plan to increase the dividend of 40.5 yen per share.

FY07/21	FY07/22	FY07/23	FY07/24
100 yen (including 70-yen commemorative dividend)	38.0 yen	40.0 yen	40.5 yen (After stock split* 13.5 yen)

\*The dividend after today's announced stock split change is shown.

## 3. Notice on stock split\*

We are increasing our shares' liquidity and expanding our investor base by decreasing the sum required per investing unit for our shares and thus facilitating the investing process for investors.

\*Please read "Notice of Stock Split and Partial Amendments to the Articles of Incorporation accompanying the Stock Split" released separately for more details

# Sustainability Initiatives

## 1 . Environment and Corporate Governance: TCFD Recommendations-Related Initiatives

### Response to the 2023 CDP climate change questionnaire

We answered the CDP climate change questionnaire as part of our information disclosure efforts based on the TCFD. Going forward, we are committed to seizing ESG investing opportunities by actively providing information to investors and external rating agencies.

### Establishment of a Sustainability Committee and Enhancement of its Promotion

We established a Sustainability Committee chaired by the Representative Director and CEO and composed of the internal directors and the leaders of each division, to accelerate sustainability initiatives focused on the environment.

Declaration of support for  
the TCFD



Joined the "Renewable  
Energy 100 Declaration RE



Joined the "SDGs for Regional  
Revitalization Public-Private  
Partnership Platform"



## 2 . Social: Stepping up Strategic Investment in Human Capital.

We are promoting aggressive investments in human capital with an over 10% increase in employees' average salary and research in the nurturing of human resources. We will ensure acquisition, development and active participation of the talent that implements our management strategy, invigorate the organization, and further enhance corporate value.



# Topics

# Topics

## New providing services to strengthen the revenue structure for media



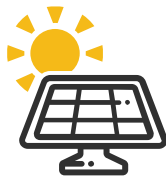
Launch of Detection Solutions for Click Confirmation and the retail media-targeting Ad Platforms and Consulting Services.

## SimpleWeight named grand winner of the 2023 Sustainable Diet Award



SimpleWeight won in the recording category. "Caho's cute diet app," whose monetization we support, was also awarded.

## Construction of new agricultural solar power plant in Nasukarasuyama City, Tochigi Prefecture and launch of electricity sales

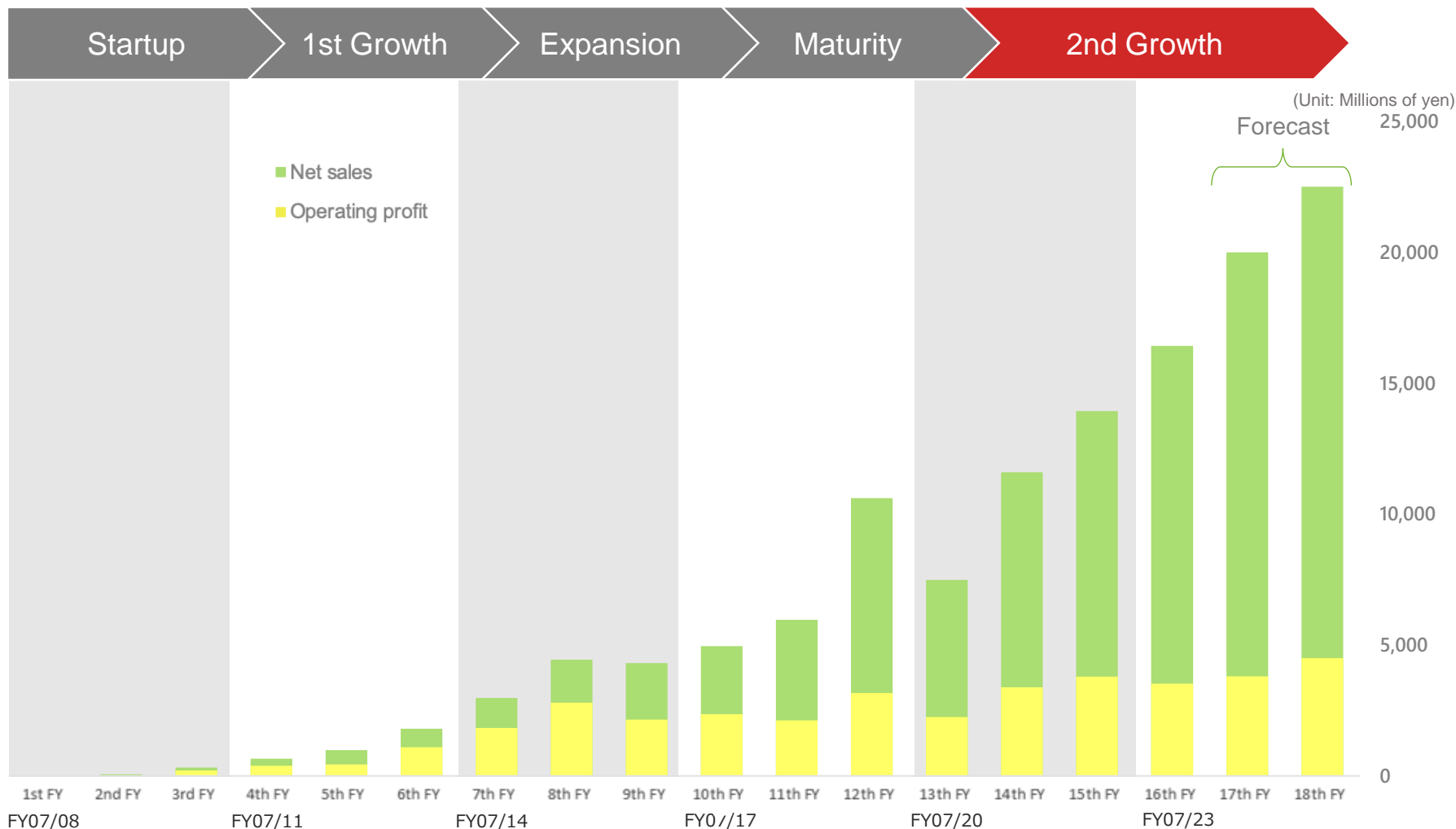


A new agricultural solar power plant is up and running. After the completion of the currently planned 45 facilities (with 6 already in operation), the total amount of power produced will exceed 2 megawatts, equivalent to the annual electricity consumption of our head office and all our employees' households.

# Reference

## Reference 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.



\*All the amounts shown here are based on the new revenue recognition standards.

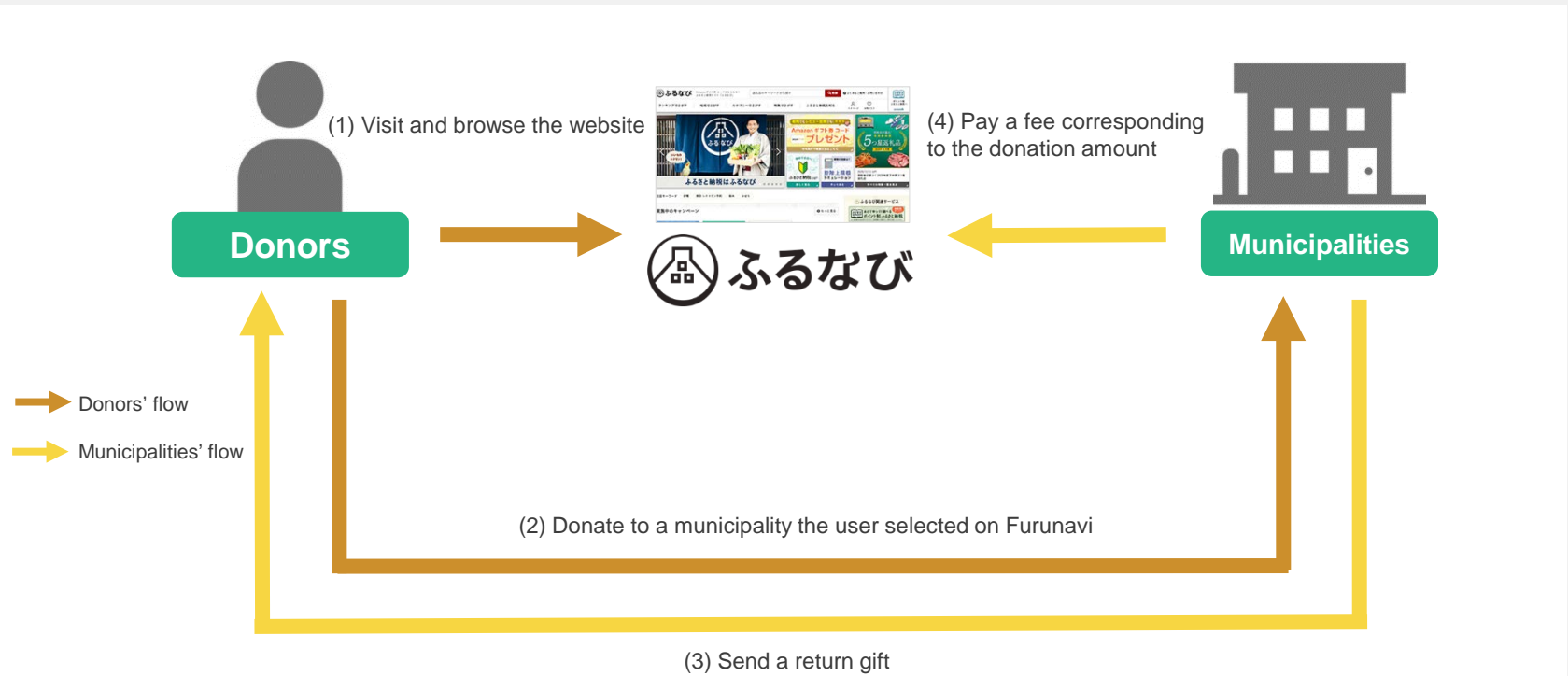
## Reference Major Services

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”		 ふるなび A web portal for hometown tax donation
	Furunavi-related Business	Furunavi Travel	 ふるなびトラベル Lodging points service for Furunavi members in exchange of hometown tax donation via Furunavi
		Restaurant PR	ふるなび美食体験 Service that links local food with restaurants in urban areas through hometown tax donation
		Loyalty Points Service	 たまるモール byふるなび Loyalty points service for Furunavi members
Online Advertising	Ad Platform Business	Ad Network	 i-mobile Ad Network Providing programmatic ads (display, native, and video advertising)
		Affiliate	 i-mobile Action Providing influencer marketing and performance-based advertising
	Ad Agency Business		CYBER CONSULTANT Online ad agency specializing in web marketing
	Media Solution Business		 Google Certified Publishing Partner GCPP (Google Certified Publishing Partner) providing solution services for maximizing media revenue
	App Operation Business		 OHTE シンプルダイエツト 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.

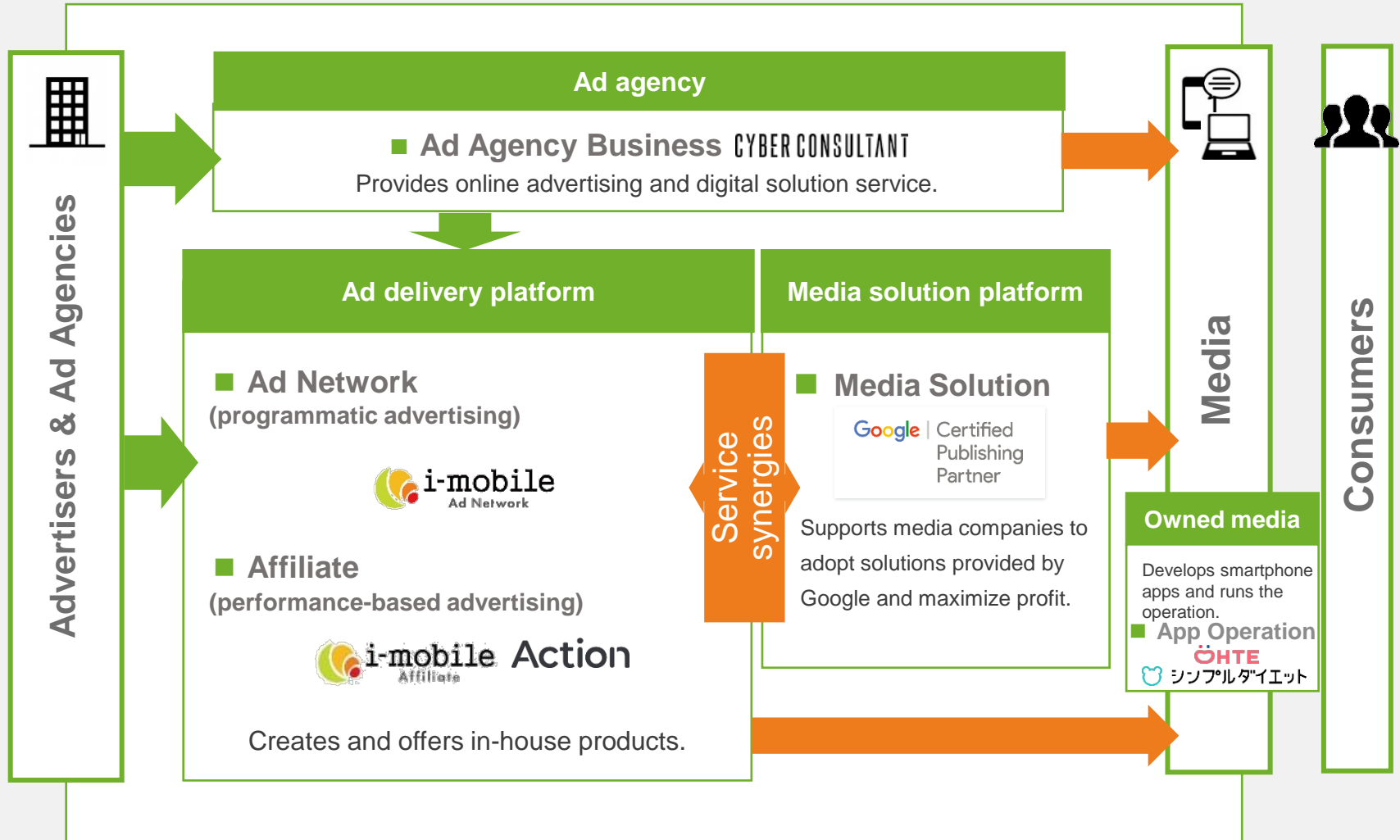


The hometown tax donation system is designed to promote contribution to local municipalities by giving taxpayers an option to choose their hometowns or other regions they wish to support or show appreciation. This system allows taxpayers to contribute to society through donations while giving them options 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 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 Furunavi-related Services in Consumer Service

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

### Improved user convenience



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.



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



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



Enjoy dishes using local ingredients (where donated) at restaurants in Tokyo and other places. Support local businesses and stores for creating permanent relationships between local businesses and urban areas.



### Solving Social Problems



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.



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



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



## 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 14.5 million downloads total

\*As of July 31, 2023



# 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 Changes in Key Performance Indicators

I-1. Results of Operations\*<sub>1</sub> (Unit: Millions of yen)

	FY07/19	FY07/20	FY07/21	FY07/22	FY07/23
Net sales	10,611	7,485	11,592	13,933	16,426
Gross profit	10,202	7,292	11,584	13,918	16,401
Gross profit margin	96.1%	97.4%	99.9%	99.9%	99.8%
SG&A	7,041	5,046	8,202	10,125	12,875
SG&A ratio	66.4%	67.4%	70.8%	72.7%	78.4%
Operating profit	3,160	2,246	3,382	3,793	3,525
Operating profit margin	29.8%	30.0%	29.2%	27.2%	21.5%
Ordinary profit	3,149	2,248	3,366	3,839	3,434
Ordinary profit margin	29.7%	30.0%	29.0%	27.6%	20.9%
Net income	1,367	1,727	2,299	2,678	2,404
Net income margin	12.9%	23.1%	19.8%	19.2%	14.6%
Total assets	16,911	15,359	18,992	18,193	21,721
Net assets	13,145	13,222	14,720	13,406	14,079
Net interest-bearing debt	(13,974)	(12,363)	(15,422)	(14,268)	(16,218)
Equity-to-asset ratio	76.5%	86.1%	77.4%	73.3%	64.3%

I-2. Financial Results by Segment \*<sub>2</sub>

		FY07/19	FY07/20	FY07/21 * <sub>3</sub>	FY07/22	FY07/23
Consumer Service	Net sales	7,484	4,485	7,708	9,916	13,285
	Operating profit	2,313	1,325	1,974	2,495	2,976
	Operating profit margin	30.9%	29.5%	25.6%	25.2%	22.4%
Online Advertising	Net sales	3,152	3,037	3,935	4,065	3,180
	Operating profit	770	866	1,451	1,415	667
	Operating profit margin	24.4%	28.5%	36.9%	34.8%	21.0%

II. Management Indicators

	FY07/19	FY07/20	FY07/21	FY07/22	FY07/23
ROE	10.9%	13.1%	16.5%	19.0%	17.6%
ROA	8.4%	10.7%	13.4%	14.4%	12.1%
EPS (yen)	57.3	76.6	107.4	125.0	119.8

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

Note 3: 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 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 Profile

Company name	i-mobile Co., Ltd.	Share capital	152 million yen (as of July 31, 2023)	
Established	August 17, 2007	Employees	208 (consolidated, as of July 31, 2023)	
Head office	N.E.S. Building N, 2F, 22-14 Sakuragaokacho, Shibuya-ku Tokyo 150-0031	Representatives	Toshihiko Tanaka	Representative Director, Chairman
Business locations	Tokyo Head Office	Directors & Officers	Tetsuya Noguchi	Representative Director, CEO
	Tokyo Satellite Office		Yoshinori Mizota	Director
Group business lineup	Kansai Office	Yasuhiro Fumita	Director	
	Hometown Tax Donation platform business	Kunihiro Tanaka	Lead Outside Director	
	Furunavi Travel business	Satoshi Shima	Outside Director	
	Furunavi Restaurant PR business	Yukio Todoroki	Outside Director, Audit & Supervisory Committee member (Full-time)	
	Loyalty Points Service business	Tadatsugu Ishimoto	Outside Director, Audit & Supervisory Committee member	
	Ad Network business	Akira Takagi	Outside Director, Audit & Supervisory Committee member	
	Affiliate business			
	Ad Agency business			
Media Solution business		Majority-owned subsidiaries	Cyber Consultant, Inc. (100%)	
App Operation business, etc.			Ohte, Inc. (100%)	

# Disclaimer

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*Creating a Business for the Future* 

