

INFORICH

TSE Growth Market : 9338
FY2023 3Q Financial Results Briefing Material
November 14, 2023

FY2023 3Q Financial Results
Briefing Material
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3Q and cumulative EBITDA and operating income increased.

FY2023 full-year forecasts were revised upward due to strong sales and cost containment.

Result		Actual	YoY
Net Sales	3Q	2,101 million yen	+84 %(+958 million yen)
	Cumulative	5,390 million yen	+87 %(+2,511 million yen)
EBITDA	3Q	440 million yen	Turned positive (+692 million yen)
	Cumulative	840 million yen	Turned positive (+1,769 million yen)
Operating profit	3Q	231 million yen	Turned positive (+607 million yen)
	Cumulative	259 million yen	Turned positive (+1,509 million yen)

Forecast	Initial forecast	Previous revision (August)	Latest revision
Net Sales	6,776 million yen	7,333 million yen	7,563 million yen
EBITDA	Undisclosed	942 million yen	1,296 million yen
Operating profit	-1,073 million yen	118 million yen	482 million yen

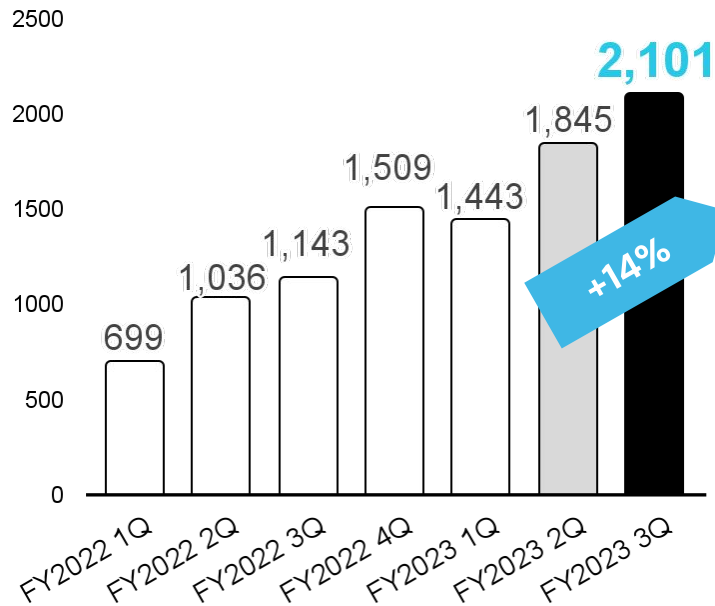
3Q/Cumulative profit positive

Full-year forecast revised up

**Net sales rose QoQ due to increases in rental sales and sales to franchisees.
EBITDA continued to increase, while operating profit more than doubled from 2Q.**

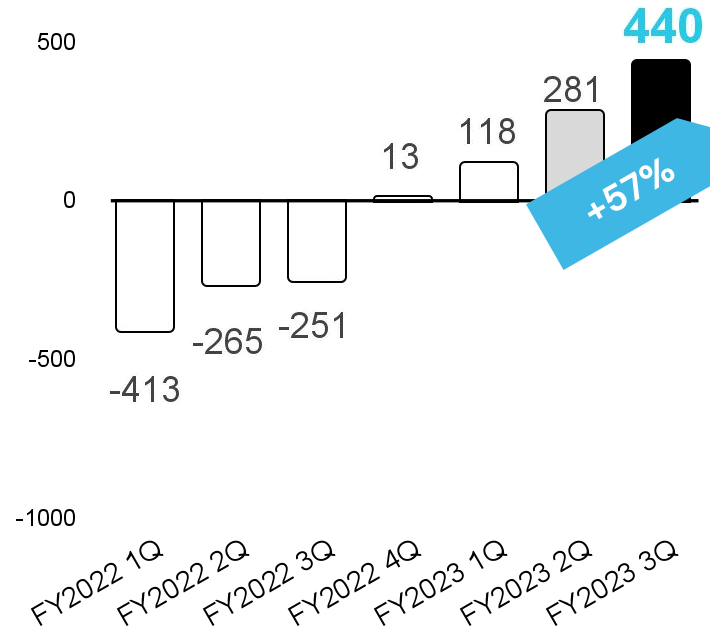
Net Sales

Unit: Million yen



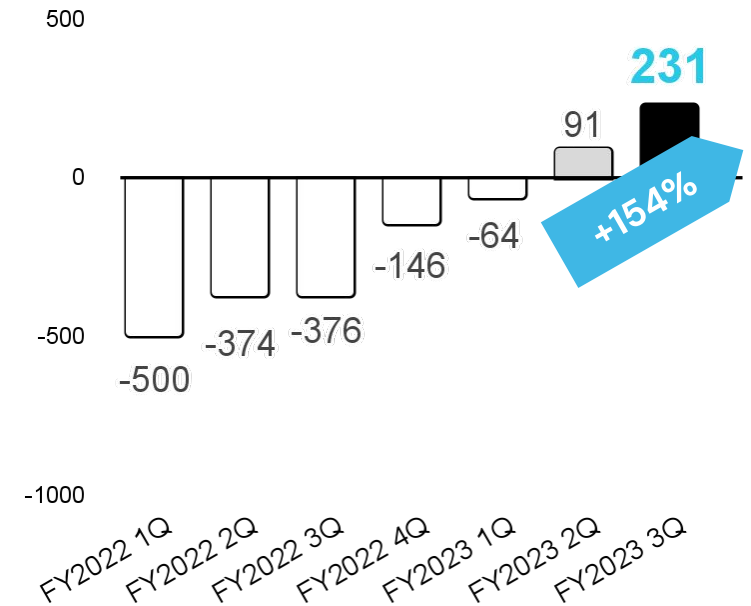
EBITDA

Unit: Million yen



Operating profit

Unit: Million yen



FY2023 3Q Financial Highlights : [Consolidated] Sales Breakdown (Quarter)

**Rental sales both in Japan and overseas increased YoY/QoQ
as the impact of the COVID-19 pandemic waned.
Advertising sales in Japan and overseas also increased YoY/QoQ.**

Unit: Million yen

		FY2022 1Q	FY2022 2Q	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q	FY2023 3Q	YoY Increase	QoQ Increase	Reason for change (YoY)
Domestic sales	Rental ^{*1}	545	811	878	1,093	1,142	1,456	1,654	+88 %	+14 %	- Increase in flow of people due to the end of the COVID-19 pandemic - Continuing influx of new users
	Advertising	8	7	7	24	7	7	8	+7 %	+15 %	- Increase in demand for advertising due to the end of the COVID-19 pandemic - Increase in advertising space as a result of an increase in the number of installations
	Other	1	1	5	7	12	8	12	+137 %	+39 %	- Increase in the number of corporate contracts
Overseas sales	Rental	90	145	214	237	245	267	314	+47 %	+17 %	- Increase in flow of people due to the end of the COVID-19 pandemic - Installation in prime locations in Hong Kong
	Advertising	3	4	3	5	9	9	11	+224 %	+26 %	- Increase in demand for advertising due to the end of the COVID-19 pandemic
	Sales to FCs/ royalty ^{*2}	48	65	34	139	26	95	100	+192 %	+5 %	- Acceleration in sales of battery stands for FC launch in Singapore - Increase in battery shipments to FCs in Taiwan
	Other	1	0	0	0	0	0	0	-84 %	-23 %	- Maintenance services and other unexpected sales, fluctuates from period to period
Total		699	1,036	1,143	1,509	1,443	1,845	2,101	+84 %	+14 %	

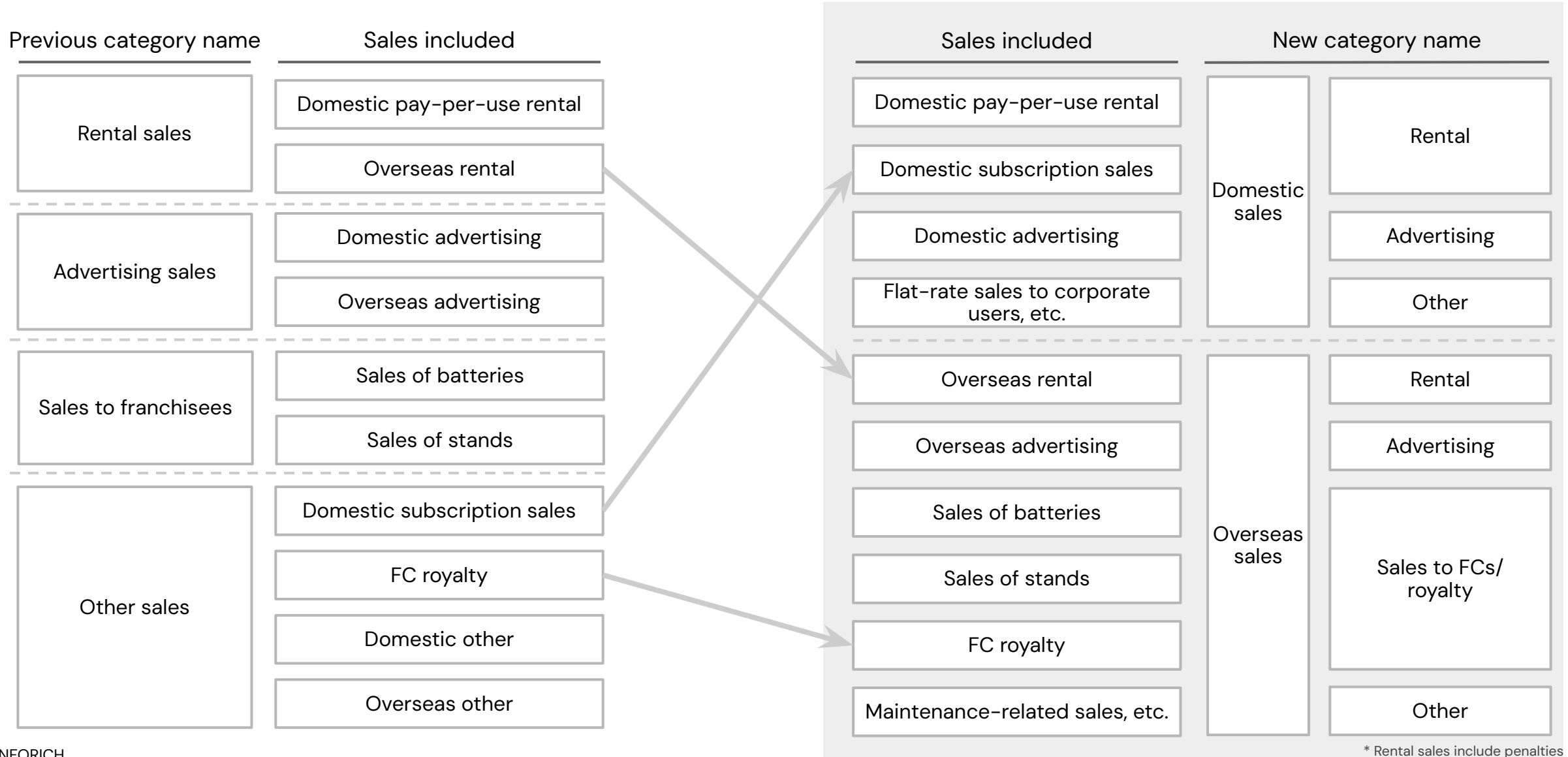
*1 Including penalties and subscription

*2 Representing sales to franchisees in Taiwan, Thailand, Singapore, and mainland China

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

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Presentation of the sales structure has been changed to the following format.



* Rental sales include penalties

Starting from the current quarter, presentation of the sales structure has been changed to the format on slide 5 to facilitate understanding.

The format on slide 5 will be used from the next quarter onward.

Unit: Million yen

	FY2022 1Q	FY2022 2Q	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q	FY2023 3Q	YoY Increase	QoQ Increase
Rental sales ^{*1}	635	956	1,092	1,331	1,387	1,724	1,969	+80 %	+14 %
Advertising sales	11	11	11	29	16	16	20	+75 %	+21 %
Sales to franchisees ^{*2}	45	63	29	77	1	70	73	+147 %	+4 %
Other sales ^{*3}	6	4	9	71	37	33	38	+294 %	+15 %
Total	699	1,036	1,143	1,509	1,443	1,845	2,101	+84 %	+14 %

*1 Including penalties

*2 Sales of battery stands and batteries to franchisees in each country (depending on the installation timing by franchisees in each country)

*3 Domestic subscription sales and royalty sales from franchisees in each country

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

**Achieved quarterly performance exceeding 2Q in all metrics.
Cumulative EBITDA and operating income up to 3Q continued to increase.**

Consolidated Statements of Income

Unit : Million yen

	Quarterly accounting period					Cumulative (1Q-3Q)				
	FY2022 3Q	FY2023 2Q	FY2023 3Q	YoY Increase	QoQ Increase	FY2022 1-3Q	FY2023 1-3Q	YoY Increase	Forecast (After revision)	Full-year Progress (After revision)
Net Sales	1,143	1,845	2,101	+84 %	+14 %	2,879	5,390	+87 %	7,563	71 %
EBITDA	-251	281	440	-	+57 %	-929	840	-	1,296	65 %
Operating profit	-376	91	231	-	+154 %	-1,250	259	-	482	54 %
Operating profit ratio	-33 %	+5 %	+11 %	-	+6 pt	-43 %	+5 %	-	+6 %	-
Ordinary profit	-272	194	267	-	+38 %	-872	376	-	584	64 %
Profit attributable to owners of parent	-275	129	210	-	+63 %	-890	251	-	495	51 %

*EBITDA = operating profit + depreciation and amortization

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

**Cost of sales and SG&A expenses continue to be controlled in relation to sales growth.
As a characteristic of the business model, cost efficiency improves as sales increase.**

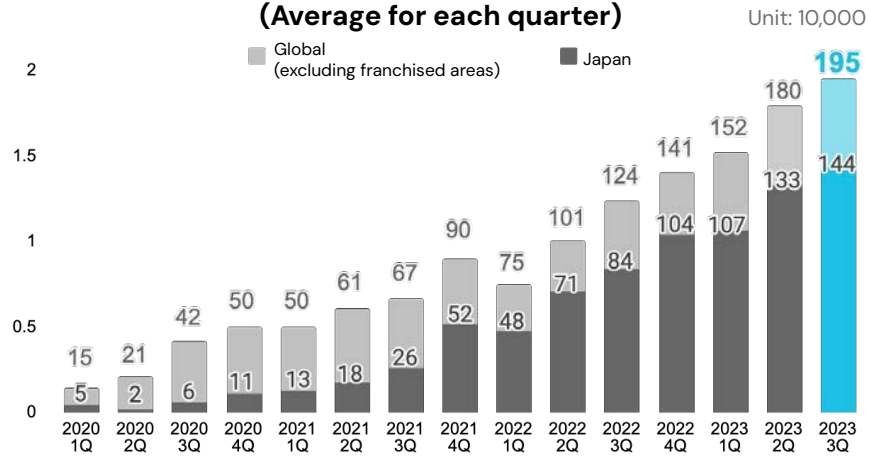
Unit: Million yen

	FY2022 1Q	FY2022 2Q	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q	FY2023 3Q	YoY Increase	QoQ Increase
Net Sales	699	1,036	1,143	1,509	1,443	1,845	2,101	+84 %	+14 %
Cost of sales	253	297	371	461	389	475	522	+41 %	+10 %
Purchases	82	76	124	127	66	123	136	+10 %	+11 %
Settlement cost	41	67	78	98	94	115	128	+65 %	+11 %
Depreciation	86	105	115	162	178	185	204	+77 %	+10 %
Other	43	47	53	71	50	50	52	-2 %	+4 %
SG&A expenses	946	1,113	1,148	1,194	1,118	1,278	1,347	+17 %	+5 %
Payroll & subcontracting	336	428	368	445	375	433	465	+26 %	+7 %
Installation fee	227	243	261	243	293	296	312	+19 %	+5 %
Revenue share ^{*1}	62	88	93	109	139	154	171	+83 %	+11 %
Rounder & Call center	82	102	96	120	106	127	117	+22 %	-8 %
Advertising & marketing	54	87	132	102	24	60	67	-49 %	+12 %
Other	183	163	196	171	178	205	213	+9 %	+4 %
Operating profit	-500	-374	-376	-146	-64	91	231	-	+152 %

*1 Referred to as "Royalty" in 1Q financial results and before
*Figures before 2Q FY2022 have not been audited or reviewed

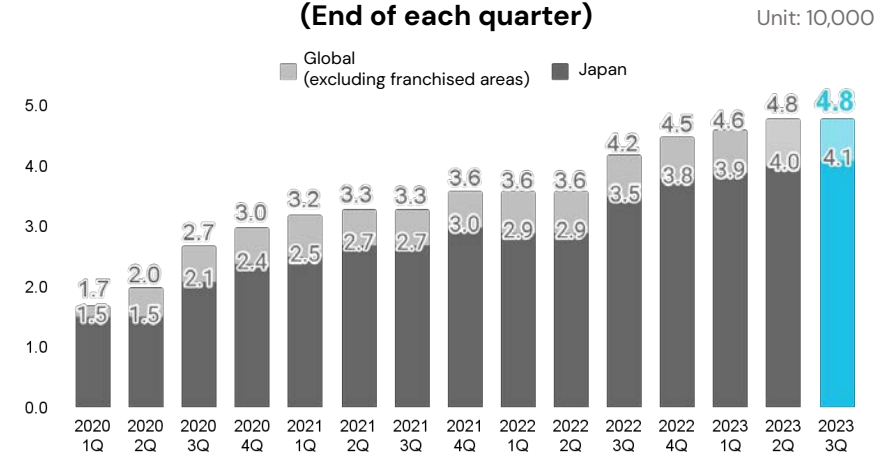
FY2023 3Q Financial Highlights : [Consolidated] Progress for Main KPIs

of monthly rentals (Average for each quarter)



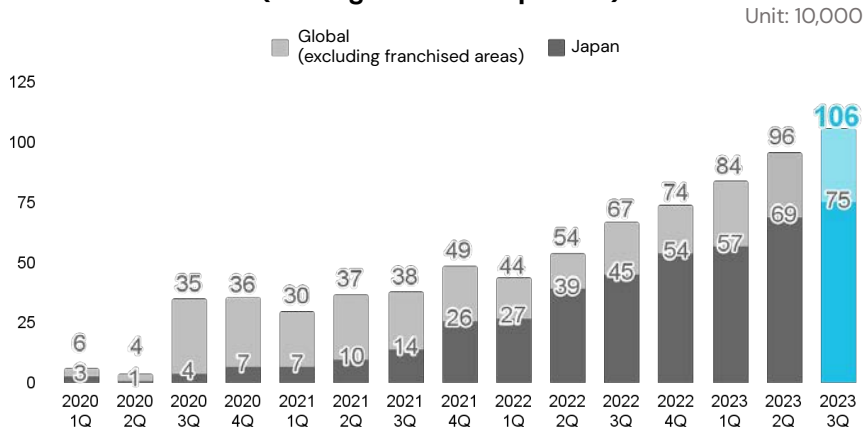
Steady increase in both domestic and overseas

of machines installed (End of each quarter)



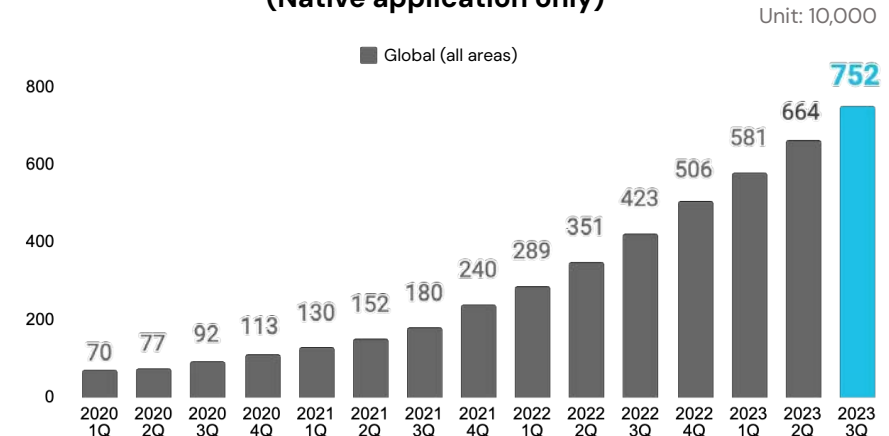
of rentals and users increased more than units

of active users (Average for each quarter)



Global active users exceeded 1 million

Cumulative downloads (Native application only)



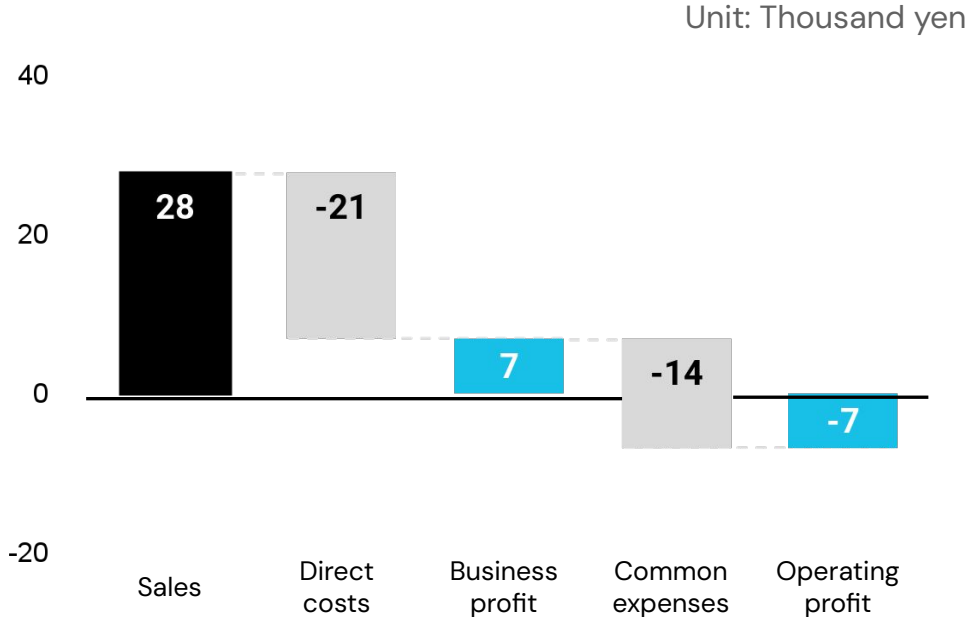
Global downloads exceeded 7.5 million

* # of monthly rentals/active users: Expressed as of end of month of each quarter in 1Q materials. Changed to average for 3 months from 2Q.

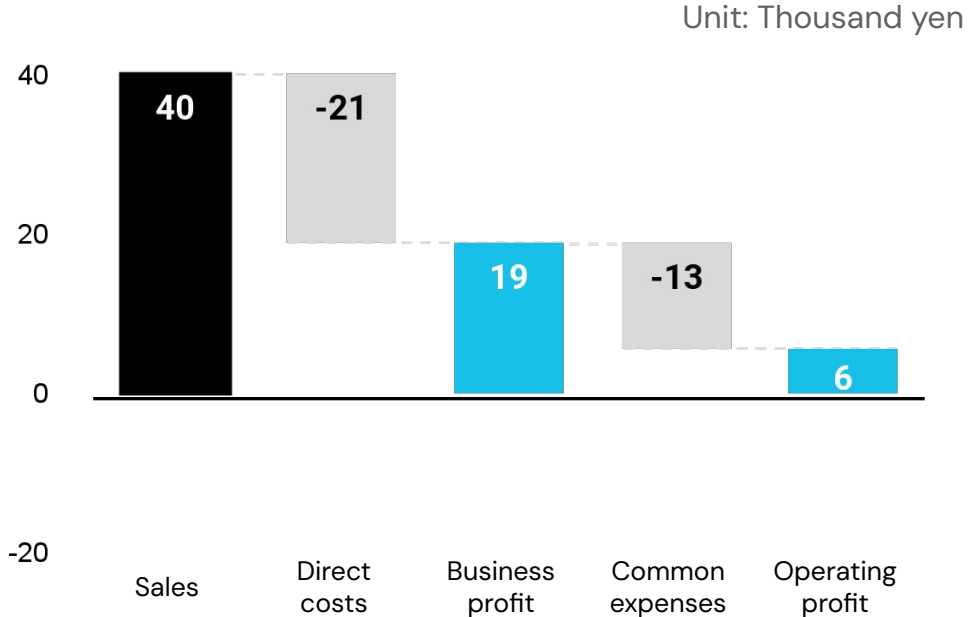
* Active users: Users who use the service at least once a month (FY2020 1Q and 2Q data do not include data for China.)

**Continued growth in the number of users contributed to sales growth.
Controlled direct and common expense compared to sales growth lead to profit increase.**

FY2022 3Q Per-unit economics



FY2023 3Q Per-unit economics



* Sales = rental sales (subscription are included)+advertising sales

**Operating profit increased with the increase in rental sales per unit.
Costs such as call center and advertising expenses decreased YoY.**

Unit: Thousand yen (rounded down)

		FY2022 1Q	FY2022 2Q	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q	FY2023 3Q	YoY Increase	QoQ Increase	Reason for change (YoY)	
Sales	Rental sales ※1	17.2	25.9	27.4	30.1	30.0	35.9	39.8	+45 %	+11 %	- Increase in flow of people due to the containment of COVID-19 - Increase in demand due to more convenience and recognition	
	Advertising sales	0.3	0.3	0.2	0.6	0.3	0.3	0.4	+42 %	+18 %	- Increase in demand for advertising - Increase in demand as a result of increased advertising space	
Direct costs	Variable costs	Payment fee	1.1	1.8	1.9	2.2	2.0	2.4	2.6	+33 %	+8 %	Proportional to the increase in the number of rentals (sales) per unit
		Other variable costs	0.1	0.1	0.1	0.2	0.1	0.1	0.1	+11 %	+10 %	Server contract fees increase as the number of rentals and stands increases
		Revenue share ※2	1.6	2.3	2.3	2.4	3.0	3.2	3.4	+48 %	+8 %	Proportional to the increase in the number of rentals (sales) per unit
		Rounders	1.3	1.5	1.5	1.9	1.7	2.1	1.8	+22 %	-10 %	Increase in the number of locations with uneven distribution
		Call center	0.9	1.2	0.8	0.7	0.6	0.5	0.5	-43 %	-11 %	Cost savings from improved customer support (View 3Q Topics for more information)
	Fixed costs	Advertising & Marketing	1.4	2.3	3.3	2.3	0.5	1.2	1.3	-59 %	+8 %	Strong acquisition of new users through organic alliances curbs use of paid media
		Depreciation (cost of sales)	2.3	2.8	2.8	3.6	3.8	3.8	4.1	+43 %	+7 %	- Rising unit prices of battery stands due to rising prices - Increase in the number of distributed batteries due to increased demand for the service
		SIM card costs	0.7	0.7	0.6	0.5	0.5	0.6	0.5	-8 %	-8 %	Cancelled unnecessary SIM cards that were used on unused battery stands
		Other fixed costs	0.2	0.3	0.5	0.8	0.3	0.3	0.3	-41 %	+13 %	Additional login methods reduce the volume of SMS sent
		Installation fee	6.1	6.6	6.5	5.5	6.3	6.2	6.3	-4 %	+2 %	Slight decrease in the percentage of sites requiring installation fees
	Sales commission	0.6	0.1	0.4	0.2	0.2	0.4	0.4	+2 %	+6 %	Slight increase in incentive payments to agents and locations	
Common expenses		13.4	16.2	13.6	13.7	11.7	12.8	13.2	-3 %	+3 %	Slight decrease per unit due to the nature of fixed costs	
Operating profit		-12.1	-10.1	-6.8	-3.5	-0.5	2.7	5.6	-	-	-	

*1 Rentals through subscription are included in rental sales, starting from the financial results for the current period

*2 Referred to as "Royalty" in FY2023 1Q financial results and before

*The gray area is the cost of sales. Other SG&A expenses

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**Operating profit increased with the increase in rental sales per unit.
Costs such as call center and advertising expenses decreased YoY.**

Unit: Thousand yen (rounded down)

		FY2022 1Q	FY2022 2Q	FY2022 3Q	FY2022 4Q	FY2023 1Q	FY2023 2Q	FY2023 3Q	YoY Increase	QoQ Increase	Details	
Sales	Rental sales ※1	17.2	25.9	27.4	30.1	30.0	35.9	39.8	+45 %	+11 %	Revenue from rentals, including penalty fees and subscriber usage fees	
	Advertising sales	0.3	0.3	0.2	0.6	0.3	0.3	0.4	+42 %	+18 %	Advertising revenue from banners on signage and app	
Direct costs	Variable costs	Payment fee	1.1	1.8	1.9	2.2	2.0	2.4	2.6	+33 %	+8 %	- Fee paid to payment services - Proportional to sales
		Other variable costs	0.1	0.1	0.1	0.2	0.1	0.1	0.1	+11 %	+10 %	Server and other system usage fees
		Revenue share ※2	1.6	2.3	2.3	2.4	3.0	3.2	3.4	+48 %	+8 %	Revenue share paid to some agencies/installations
		Rounders	1.3	1.5	1.5	1.9	1.7	2.1	1.8	+22 %	-10 %	- Charges for securing staff to move batteries - Varies depending on the number of installations and utilization
		Call center	0.9	1.2	0.8	0.7	0.6	0.5	0.5	-43 %	-11 %	Costs for customer support
		Advertising & Marketing	1.4	2.3	3.3	2.3	0.5	1.2	1.3	-59 %	+8 %	Campaign and advertising costs to grow the number of ChargeSPOT users/rentals
	Fixed costs	Depreciation (cost of sales)	2.3	2.8	2.8	3.6	3.8	3.8	4.1	+43 %	+7 %	- Batteries depreciated over 3 years and stands over 5 years. - Maintenance/replacement is performed when necessary regardless of depreciation period
		SIM card costs	0.7	0.7	0.6	0.5	0.5	0.6	0.5	-8 %	-8 %	- SIM cards used in battery stands - Incur costs due to the installation
		Other fixed costs	0.2	0.3	0.5	0.8	0.3	0.3	0.3	-41 %	+13 %	- Cost of delivery of stand and battery - Costs associated with sending SMS
		Installation fee	6.1	6.6	6.5	5.5	6.3	6.2	6.3	-4 %	+2 %	- Fixed costs paid to certain locations such as convenience stores and railway stations - Increased in proportion to the number of units installed in location
		Sales commission	0.6	0.1	0.4	0.2	0.2	0.4	0.4	+2 %	+6 %	- Incentives for agents/installations - Varies depending on the number of installations payed
Common expenses		13.4	16.2	13.6	13.7	11.7	12.8	13.2	-3 %	+3 %	Personnel expenses and other expenses excluding direct costs of the ChargeSPOT business	
Operating profit		-12.1	-10.1	-6.8	-3.5	-0.5	2.7	5.6	-	-	-	

*1 Rentals through subscription are included in rental sales, starting from the financial results for the current period

*2 Referred to as "Royalty" in FY2023 1Q financial results and before

*The gray area is the cost of sales. Other SG&A expenses

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Cash inflows from operating activities increased as business situation improved.

Consolidated Balance Sheets

Unit: Million yen

	FY2022 4Q End	FY2023 3Q End	Increase	Main Reason
Current assets	3,665	4,884	+1,218	Cash & deposits increased due to the impact of an increase in free cash flows, including cash inflow from operating activities, and an increase in borrowings
Cash & deposit	2,614	3,880	+1,266	Impact of an increase in free cash flows, including cash inflow from operating activities, and an increase in borrowings
Non-current assets	2,327	2,412	+84	
Assets	5,992	7,296	+1,303	
Current liabilities	2,751	3,941	+1,189	Impacts of an increase in borrowings and an increase in contract liabilities (deposit by user)
Non-current liabilities	803	708	-94	
Net assets	2,437	2,646	+208	Impact of net income

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FY2023 full-year forecasts were revised upward due to strong sales and cost containment. SG&A expenses, including outsourcing expenses, sales promotion expenses, rounding costs, and bad debt expense, are being held down from the previous revised forecast (August).

Consolidated Earnings Forecast (Jan-Dec)

Unit: Million yen

	FY2022 Actual	Initial forecast	Previous revised forecast (August)	Latest revised forecast	Change amount	Increase	Reason for the revision
Net Sales	4,389	6,776	7,333	7,563	+230	+3 %	Domestic and overseas rental and franchise sales have increased from the previous forecast.
EBITDA	-915	Undisclosed	942	1,296	+353	+37 %	SG&A expenses, such as sales promotion, rounding costs, and bad debt expense, are lower than the previous forecast.
Operating profit	-1,397	-959	118	482	+364	+308 %	
Ordinary profit	-1,177	Undisclosed	142	584	+442	+311 %	Foreign exchange gains have increased from the previous forecast.
Profit attributable to owners of parent	-1,241	-1,073	43	495	+452	+1047 %	Impairment losses and taxes are expected to decrease QoQ.

4Q sales are expected to continue to increase QoQ mainly due to domestic rental sales. Operating income is expected to decrease due to QoQ increase in SG&A expenses, affected by expenses related to end of the year closing and growth investment.

Consolidated Statements of Income (Quarter)

Unit: Million yen

	FY2022 1-4Q	FY2023 1Q	FY2023 2Q	FY2023 3Q	2023 4Q (Forecast)	3Q/4Q Increase	Reason of increase/decrease
Net Sales	4,389	1,443	1,845	2,101	2,172	+3 %	Domestic rental and advertising sales expected to increase QoQ.
EBITDA	-915	118	281	440	455	+3 %	Gross profit is expected to increase QoQ. Operating income is expected to decrease due to an expected QoQ increase in SG&A expenses, affected by expenses related to end of the year closing and growth investment.
Operating profit	-1,397	-64	91	231	223	-3 %	
Ordinary profit	-31 %	-4 %	+5 %	+11 %	+10 %	-1 pt	
Profit attributable to owners of parent	-1,177	-85	194	267	207	-22 %	Foreign exchange gains expected to decrease QoQ.
Net Sales	-1,241	-89	129	210	244	+16 %	Impairment losses decreased QoQ, deferred tax assets are expected to be recorded in 4Q.

*EBITDA = operating profit + depreciation and amortization

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

FY2023 3Q Forecast : Assumptions for the Forecast (4Q forecast)

Sales	Consists of domestic rental and advertising sales and overseas rental and advertising sales, sales of battery stands and batteries for franchisees and royalty sales.	
	Domestic Rental	<ul style="list-style-type: none"> - Monthly Rentals: 1,610,000 in the last month of FY2023 (1,090,000 in the last month of FY2022 / previous forecast 1,560,000) - Active Users: 830,000 in the last month of FY2023 (580,000 in the last month of FY2022 / previous forecast 800,000) - Expect an increase of about 5% QoQ.
	Domestic Advertising	<ul style="list-style-type: none"> - Expect an increase of about 20% QoQ. - Sales are expected to expand due to the progress of alliances.
	Overseas Rental	<ul style="list-style-type: none"> - Expected to remain mostly unchanged QoQ. - Growth will slow as 3Q falls in Hong Kong's high season.
	Overseas Advertising	<ul style="list-style-type: none"> - Expect a decrease of about 80% QoQ. - Advertising sales in Hong Kong are expected to slow down at the end of the year.
	Sales to FCs/royalty	<ul style="list-style-type: none"> - Expect a decrease of about 10% QoQ. - Proportional to each franchise's installation and sales plan.
	Cost of sales	<ul style="list-style-type: none"> - Expected to remain flat QoQ. Excluding payment fee, cost is proportional to the number of units installed or sales to FCs.
	SG&A expenses	<ul style="list-style-type: none"> - Expected to increase about 5-10% QoQ. Includes revenue share, rounders, and call center expenses that are proportional to rental sales. - Increase is due mainly to expenses related to end of the year closing and growth investment.
	Non-operating income (loss)	<ul style="list-style-type: none"> - Interest expenses paid to financial institutions, etc. - Foreign exchange gains (losses) on foreign currency transactions

* Assumed exchange rate: hong kong dollar = 17.8yen / Chinese yuan=19.7yen

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New installation information



Osaka Metro Disaster Prevention Campaign



SHIBUYA PIXEL ART



Music Charge



Improvements in and cost reduction for customer support



Strategic Alliance with Hong Kong Disneyland Resort (Subsidiary in Hong Kong)

Battery stands were installed mainly at convention facilities, commercial facilities, and train stations with high traffic. New installation locations contributed to attracting new users and increasing rentals.



S-PAL Sendai



Makuhari Messe

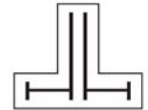


Sagamiko Pleasure Forest



阪急阪神不動産

Hankyu Hanshin
Properties Corp



株式会社 阪急阪神百貨店

Hankyu Hanshin
Department Stores



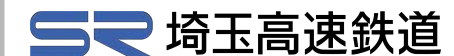
Karaoke BanBan



WEGO



Minatomirai Line



Saitama Railway

We conducted a disaster prevention campaign together with Osaka Metro from September 1, 2023.

The purpose of the project was to improve recognition so that ChargeSPOT in metro stations can be used without hesitation in times of disaster.

At the same time as the campaign, we made additional installations in 20 stations.



The campaign was held in conjunction with National Disaster Prevention Day on September 1. We will continue our efforts as “social infrastructure” available in emergencies.



Osaka Metro helped us announce the campaign in the stations and on the train, to improve recognition. A total of 115 machines, combined with the existing installations, have been installed at 101 stations.



We collaborated with popular pixel artist BAN8KU's koneko (kitten character) at the pixel art festival "SHIBUYA PIXEL ART 2023 ~HAKKO~" for a month from September 15, 2023. Every day a different koneko appeared on ChargeSPOT signage around Shibuya and Harajuku stations.



SHIBUYA PIXEL ART is one of the world's largest pixel art festivals held every year in Shibuya, and was held for the seventh time in 2023.



At our "koneko traveling for 30 days" event, every day a new koneko "traveled" on ChargeSPOT signage.

We formed a partnership with II Studio Co., Ltd. and implemented the first round of “Music Charge” where music from popular singers are made available in advance through ChargeSPOT.



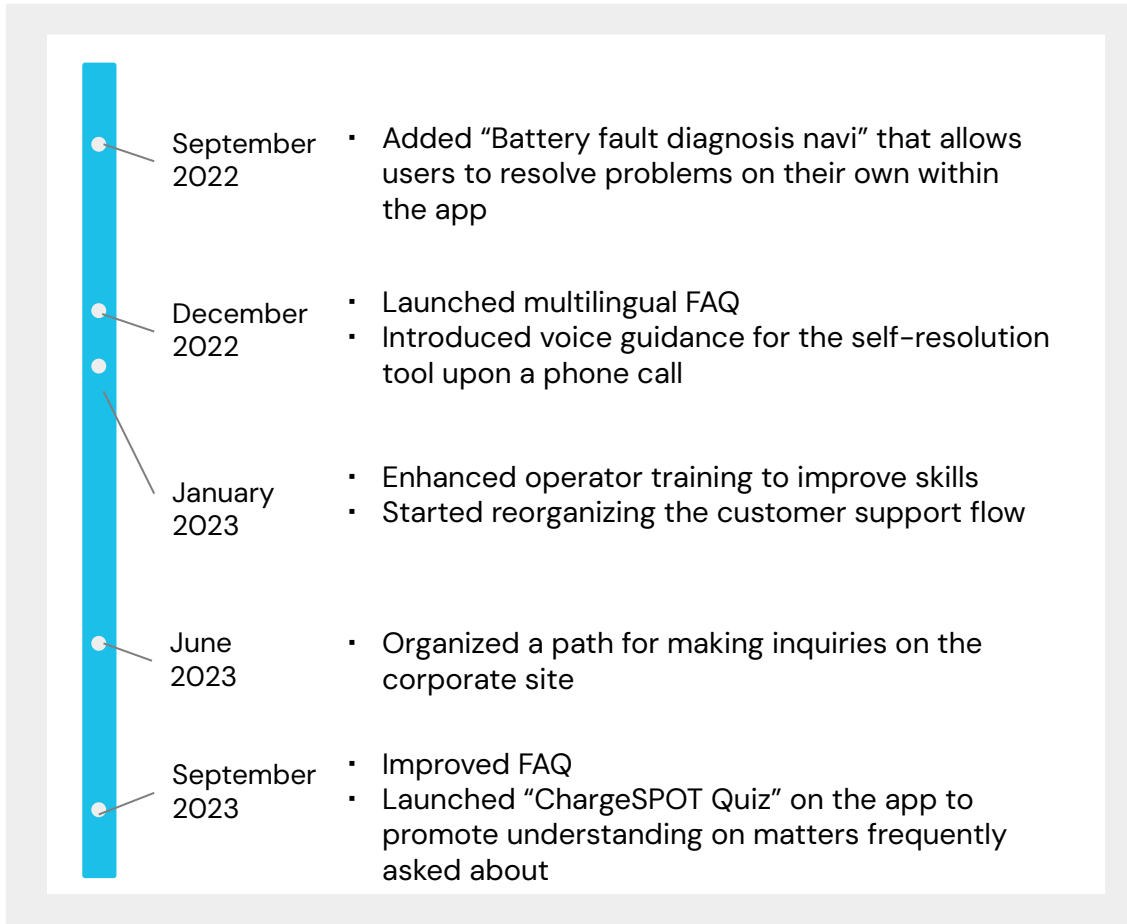
Vocalists from Da-iCE, Novelbright and CHEMISTRY and others participated in the first round.



- (1) Rent a battery with a dedicated ChargeSPOT app during Music Charge implementation period
- (2) Tap the Music icon
- (3) You can listen to the music with the dedicated ChargeSPOT app until the end of the period

Continuous improvements in customer support have reduced inquiries and achieved cost reductions. Furthermore, we have maintained a high level of support satisfaction despite increase in rentals.

History of customer support initiatives



Actual

Percentage of the number of inquiries to rentals
September 2022→September 2023 **1.4% → 0.4%**

Achieved a significant decrease and is currently around 0.4%.

Percentage of cost reduction (per unit)
3Q YoY **-43%**

Decreased costs due to lower inquiry percentage to rentals.

Level of satisfaction with chat response
As of September 2023 **89.6%**

Satisfaction level remains high despite increase in rentals.

The release of “Battery fault diagnosis navigation” helps identify which batteries are experiencing problems to facilitate maintenance, in addition to reducing customer support costs.

The screenshots illustrate the following steps in the app:

- 故障かな?** (Is it a fault?) - Introduction screen with a battery icon and text: "故障と思われる症状について確認ポイントに回答する形式で診断し解決方法をご案内します。" and "故障の場合はレンタル無料となります。"
- 1 症状** (Symptoms) - "スタンドからバッテリーを取り出せない" (Cannot remove battery from stand). Includes images of a battery in a stand and a list of instructions: "バッテリーの排出位置はスタンドのタイプにより異なります。" and "以下の動画をご確認の上、やはり排出されていないようでしたら「排出されていない」を選んでください。"
- 2 症状** (Symptoms) - "モバイルバッテリーで充電ができない" (Cannot charge with mobile battery). Includes images of a mobile battery being plugged into a device and a list of instructions: "複数の端末を同時に充電している" and "同時に充電する端末を一つにしてから充電を試してください。" and "充電中の端末でアプリを起動している" and "開いているアプリを全て終了してから充電を試してください。"
- 診断結果** (Diagnosis result) - "モバイルバッテリーの電源がOFFになっていた可能性があります。" (The power of the mobile battery may have been turned off). Includes a checklist icon and text: "お手数をおかけしました。状況が改善して何よりです。そのままモバイルバッテリーをご利用ください。"
- 診断結果** (Diagnosis result) - "モバイルバッテリーが故障している可能性があります。" (The mobile battery may be faulty). Includes a checklist icon and text: "お手数をおかけしております。レンタル無料申請手続きを取らせていただきますので、次のフォームにご連絡先等を入力してください。" and input fields for "名前 (*必須)", "電話番号 (*必須)", and "メールアドレス (*必須)".

Information obtained through the “fault diagnosis navi” is not only shared with customer support, but also utilized to identify lots of batteries that are more susceptible to failures.

As the app is developed in-house, we add new items as needed in light of the status of inquiries.

Strategic partnership with the largest theme park group in the world.

HONG KONG, September 15, 2023 – Hong Kong Disneyland Resort (HKDL) is proud to announce its new, multi-year corporate alliance with ChargeSPOT, a leading shared power bank rental service company.



Strategic partnership with the largest theme park group in the world.



Disclaimer

This is a translation of the original release in Japanese. In the event of any discrepancy, the original release in Japanese shall prevail.

This document has been prepared solely for the purpose of providing information on INFORICH Inc. and is not intended as a solicitation to invest in the Company's securities.

The information contained herein is based on current economic, regulatory, market and other conditions.

This material contains forward-looking statements. These forward-looking statements are based on information available to us at the time such statements were made. These statements are not guarantees of future results or performance. Such forward-looking statements necessarily involve known and unknown risks and uncertainties that could cause actual future results and financial condition to differ greatly from future results and financial condition expressed or implied by such forward-looking statements.

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Appendix: 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	6,302,655,959 yen (Including capital reserve as of September 2023)
# of employees	Non-consolidated: 121, Consolidated: 231 (Including temporary employees, as of September 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 LUXIAR Co., Ltd., developed an 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 public accountant of Japan. Started career at Deloitte Touche Tohmatsu LLC and covered statutory audit, 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 publically 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.

INFORMATION X RICH =

INFORICH

Mission Statement

Bridging Beyond Borders

We discover boundless possibilities within diverse individuals, objects, and experiences.

By igniting their evolution into values that transcends various boundaries, we forge an unyielding bridge connecting the world and the generations.

Our aim is to shape a society of unparalleled convenience and abundance on the other side of this bridge.

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CHARGE SPOT



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

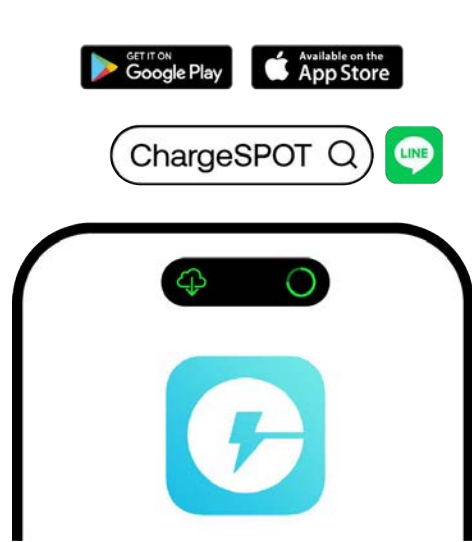
Borrow anywhere,



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.





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.

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.

41,900 stations in Japan at retailers, transport facilities, carriers, municipalities and other locations essential to daily life

Convenience stores	Seven-Eleven, FamilyMart, Lawson
Inside railway stations	JR Central, Osaka Metro, Yokohama Minatomirai Line, Keio Electric Railway, Keisei Electric Railway, Keihin Kyuko Electric Railway, Saitama Railway, West Nippon Railway, Seibu Railway, Toei Subway, Tokyu Electric Railway, Tokyo Metro, Tobu Railway, Nankai Electric Railway, Fukuoka City Subway, Hokuso 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
Entertainment facilities	RED° TOKYO TOWER, Anpanman Children's Museum, Kidzania, Sanrio Puroland, Nagashima Resort, Huis Ten Bosch, Round One, Laguna Ten Bosch, Legoland, Sagamiko Pleasure Forest, 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, S-PAL Sendai, Marui, Laforet Harajuku, LUMINE, Marunouchi Building, Takashimaya, Hankyu Hanshin Department Stores, Hankyu Hanshin Properties, Mitsui Outlet Park, Isetan Mitsukoshi, Shin-Marunouchi Building, Shinjuku Alta, Omotesando Hills, Fukuoka Tower, Makuhari Messe, Roppongi Hills
Karaoke	JOYSOUND, Karaoke BanBan, Karaoke Croquette Club, Karaoke no Tetsujin, Karaoke Rainbow, Karaoke Utaya, Karaoke Kan, Cote D'azur, Big Echo, Uta Hiroba

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

*Information on some locations, not all locations

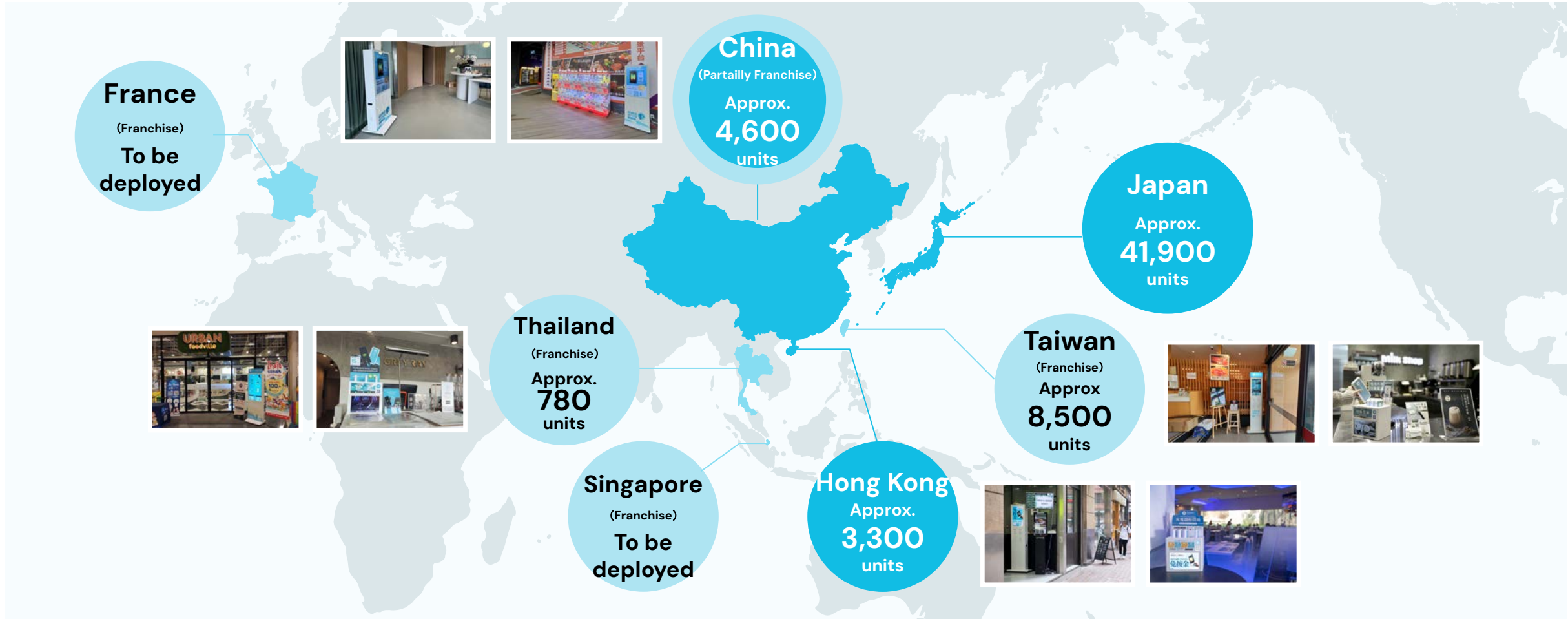
41,900 stations in Japan at retailers, transport facilities, carriers, municipalities and other locations essential to daily life

Financial institutions	Mizuho Bank, Resona Bank, Sumitomo Mitsui Banking Corporation, Post Office
Carrier stores	docomo, Softbank, au, UQ Mobile, Y!mobile, Rakuten Mobile
Electronics appliance stores	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	ROPE' PICNIC, TSUTAYA, WEGO, Thank You Mart, MaruzenJunkudo Bookstores, Hankyu Style Labels, Fujiya
Restaurants & fast food outlets	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 September 2023. Some excerpted, abbreviated, and in no particular order

*Information on some locations, not all locations

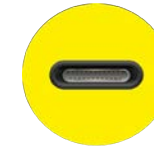
**Service is now available in Mainland China and Hong Kong through our subsidiaries.
In addition, we operate franchise in Taiwan, Thailand, France, and Singapore.**



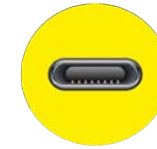
* As of September 2023



Battery capacity	5000 mAh、DC5V/2A
Weight	163 g
Cables	USB Type-C Lightning MicroUSB
Safety	PSE compliant CQC16001139923
Environmental standaed	GB31241 GB/T 35590-2017
iPhone iPad iPod	Application for MFI Certification submitted
Finish	Antiviral/antimicrobial coating SIAA compliant



USB Type-C *1



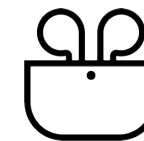
Lightning *2



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.

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

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

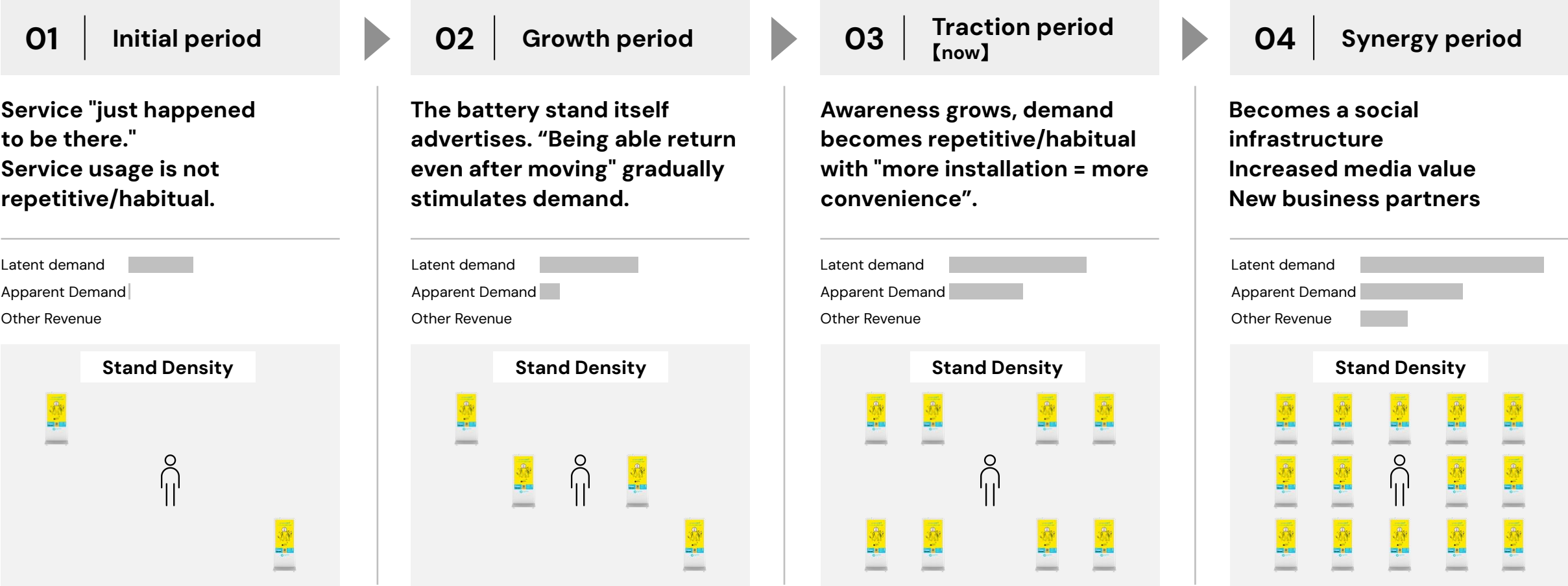
Wide-area
blackout

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.

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.

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



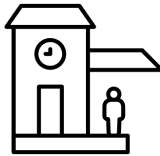
Specific Screening Criteria



Legal Check



Area Priority



**High human flow
Around the
station**



**Easy to
access**









**Operates
on weekends**



**Neighborhood
unit Economics**

The recoup period for batteries is about 1 month and for stands 1.5 month to a year depending on type.

Hardware		# of slots	Depreciation period	Recoup period
Battery		-	3 years	26 days
Battery Stand	 LL40	40 pcs.	5 years	42 days
	 LL20-J	20 pcs.		235 days
	 M10	10 pcs.		404 days
	 S10-A	10 pcs.		93 days
	 S5	5 pcs.		111 days

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

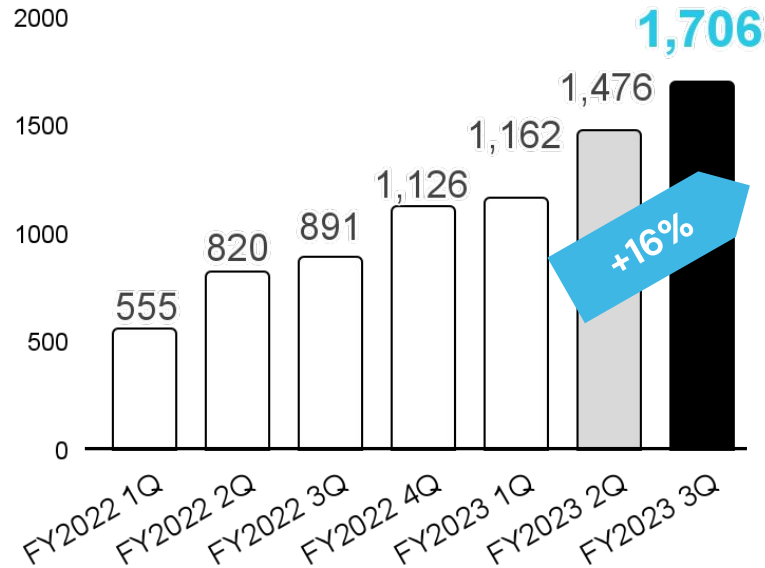
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**Net sales continued to rise due to an increase in rental sales.
EBITDA continued to be positive, while operating profit more than doubled from 2Q.**

Net Sales

Unit: Million yen



EBITDA

Unit: Million yen



Operating profit

Unit: Million yen



Achieved higher year-on-year performance in all metrics.
Cumulative up to the third quarter was positive in all metrics, continuing from 1H cumulative.

Statement of Income

Unit: Million yen

	Quarterly accounting period					Cumulative (1Q-3Q)		
	FY2022 3Q	FY2023 2Q	FY2023 3Q	YoY Increase	QoQ Increase	FY2022 1-3Q	FY2023 1-3Q	YoY Increase
Net Sales	891	1,476	1,706	+92 %	+16 %	2,267	4,346	+92 %
EBITDA	-160	261	408	-	+56 %	-677	707	-
Operating profit	-292	53	194	-	+261 %	-1,021	98	-
Operating profit ratio	-33 %	4 %	11 %	-	+7 pt	-45 %	+2 %	-

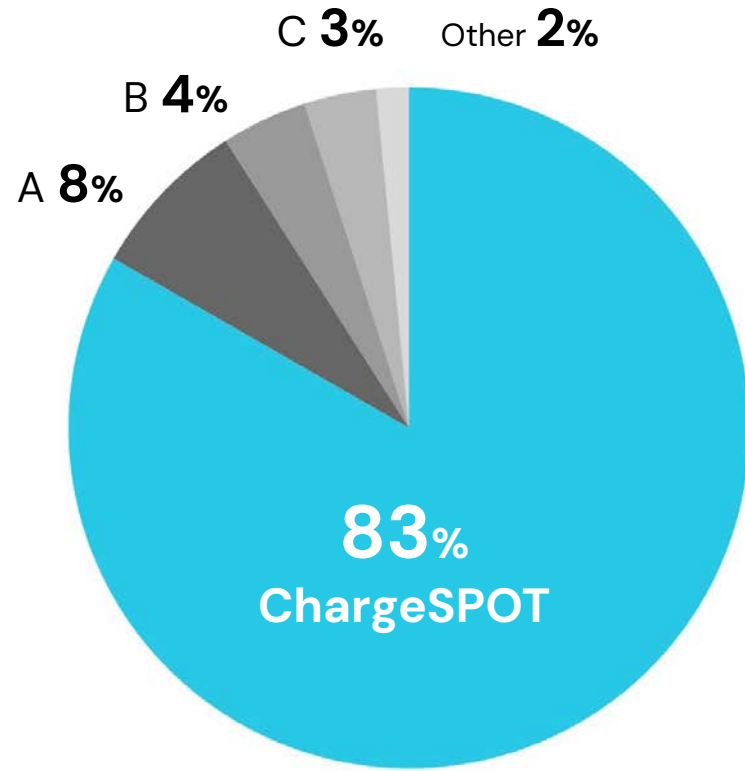
* FY2023 non-consolidated financial results are not audited

*EBITDA = operating profit + depreciation and amortization

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

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

Share of battery stands installed



of battery stands installed

Unit: Machine #

ChargeSPOT	41,900
Competitor A	3,861
Competitor B	2,051
Competitor C	1,724
Other	777

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. Therefore, it is often the case that installation partners adopt ChargeSPOT after comparing us with other services.
 - 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, and the number of installations increases.
- It is necessary to acquire a large market share in order to increase rental usage, but since we hold a market share of more than 80%, it is difficult.
- It is also one of our strengths that we develop a rounder system and apps in-house to accumulate know-how, creating a barrier for competitors.

We held a briefing session for individual investors for the first time, in addition to communication with institutional investors and analysts.

3Q activities	Number of sessions/ activities	Responded by	Remarks
Financial results briefing for institutional investors and analysts (Face-to-face and online)	Once	CEO CFO	Held for the second quarter financial results and the medium-term management plan. About 80 people attended. Released an archive video on the same day.
Individual meetings with institutional investors and analysts (Face-to-face and online)	About 70 meetings	CFO IR staff	Held both in Japan and overseas. The CEO also actively participated in the first meetings.
Financial results briefing for individual investors (Online)	Once	CEO CFO	About 160 people were connected simultaneously. Received about 55 questions. We also plan to hold a session every quarter in the future.
Inquiries from individual investors (E-mail)	About 50 inquiries	IR staff	Based on the questions received, we review the presentation methods in the financial statements. (Examples: Per-unit economics, changing from quarter end to average for KPIs)
Expansion of IR website	-	-	Expanded the FAQ and renewed the representative message. Opened an English IR website.

Main interest of shareholders and investors
<ul style="list-style-type: none"> ✓ Our business model ✓ Medium- to long-term growth strategy ✓ Details of items in changes in per-unit economics ✓ Our thinking on the competition and risk of new entrants ✓ Future installation strategy in Japan ✓ Policy for overseas service development

Future policy
<ul style="list-style-type: none"> ✓ To hold a briefing session for institutional investors and another for individual investors immediately after the closing date (in two sessions to secure time for Q&A) ✓ To proactively disseminate information, such as timely disclosure in PR information ✓ To continue to prepare financial results materials in a way that reflects opinions and questions from investors ✓ To improve the quality of English disclosure

Innovations in "battery life"

Risk term: Meduim 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: Meduim 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.

FY2023 3Q Financial Results
Briefing Material
Contents

1. FY2023 3Q Financial Highlights
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 - **Company Profile**
 - Additional Material on ChargeSPOT
 - Additional Material on Financial Highlights
 - **Initiatives to Enhance Sustainability**

INFORICH

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

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

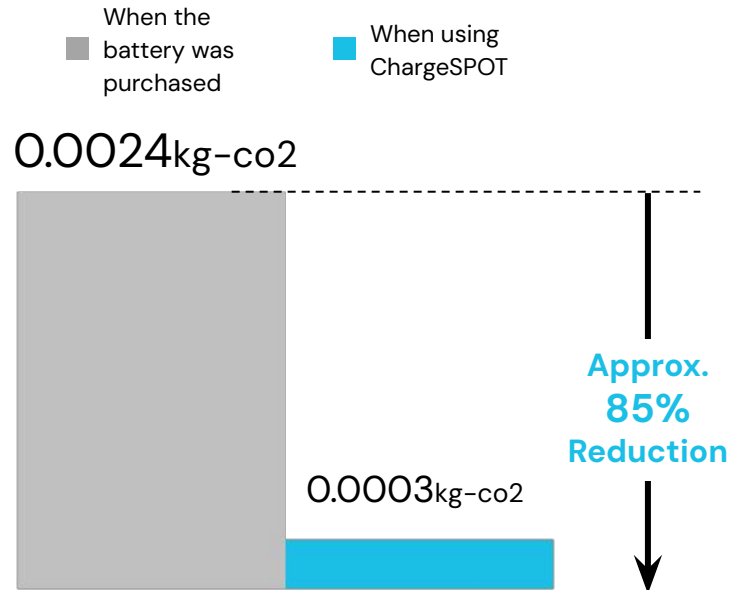
We will implement risk management befitting a listed company, strengthen our management base, and improve our corporate value over the medium to long term

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

**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.**

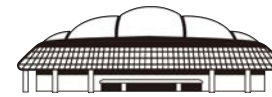
Comparison of CO2 emissions between purchasing a battery and using ChargeSPOT for one year



CO2 reduction across all ChargeSPOT users

93,076kg-co2e

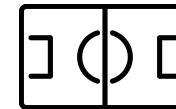
When converted to forest CO2 absorption



Tokyo Dome



2.3times



Soccer field



14.8times

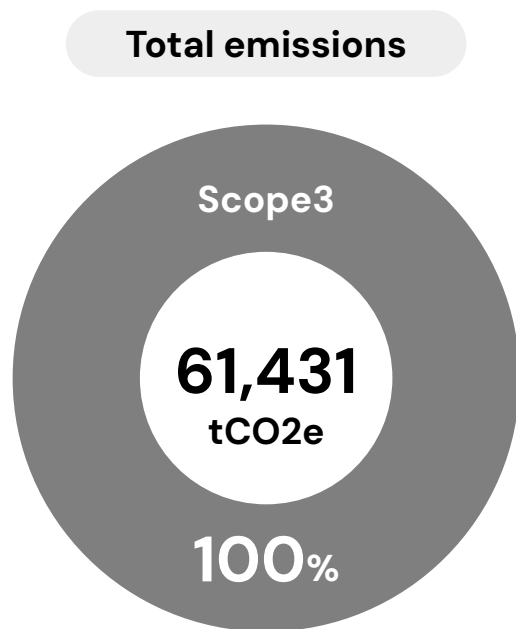


* Estimate based on 500,000 monthly users, with a larger reduction in volume in 2023.

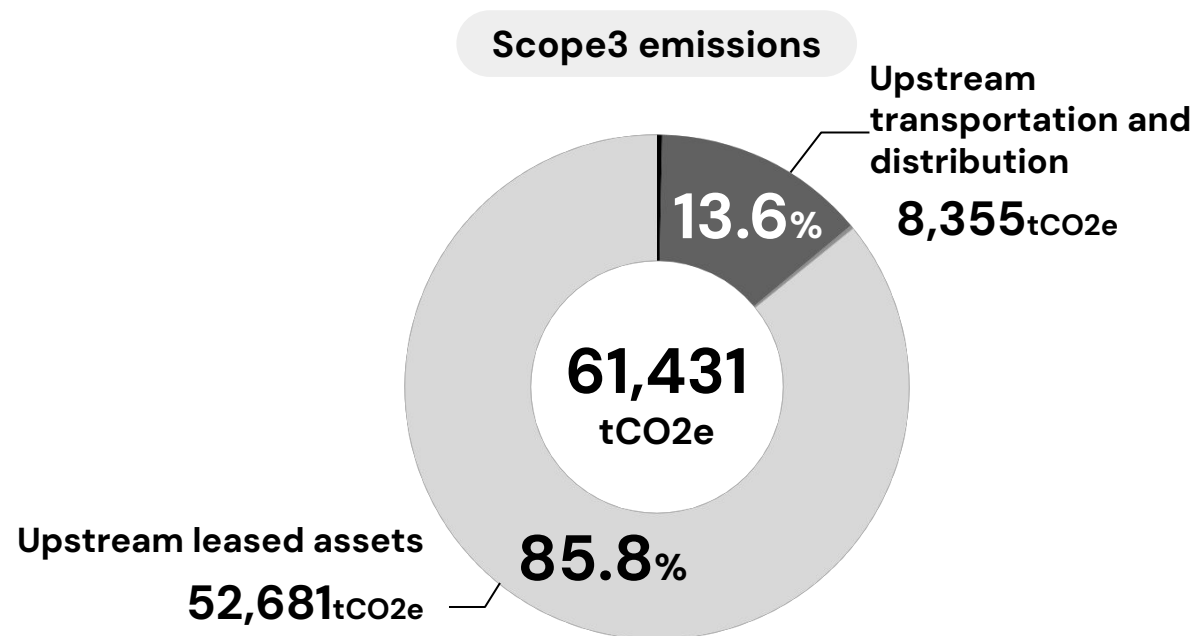
* Calculated assuming annual absorption of 8,800 kg-CO2 per hectare of forest (Source: Forestry Agency)

* Calculation by Asuene Corporation.

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	-

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- Scope 3 emissions are values after offsetting by Green Power Certificates.

**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/>

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



Thank you for your interest.

INFORICH