INFORICH

TSE Growth Market: 9338

FY2025 2Q Financial Results Briefing Material

August 13, 2025

INFORMATION X RICH =

INFORICH

Mission Statement

Bridging Beyond Borders

垣根を越えて、世界をつなぐ。

超越界限，连接全球。

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

By igniting their evolution into values that transcend 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.

INFORICH is

a pioneer in blending location with technology

Through our mobile battery sharing service, “ChargeSPOT,”
we have connected real points of contact (locations) across Japan and around the world,
building a next-generation infrastructure into the city.
Behind the scenes, we have accumulated unique technology and data,
including the vast loT networks, remote management systems,
app integration, and cross-border operation capability.
This platform and infrastructure is now expanding to enrich people's lives, not only through sharing,
but also through advertising, entertainment, collaboration with third-parties, adding multiple features.

INFORICH will continue to be a pioneer in creating ‘gateways to new value’ in everyday life around the world by blending location with technology.

FY2025 2Q

Financial Results Briefing Material

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Both net sales and EBITDA showed steady growth of over 30% compared to the same period last year.
In addition to the domestic business, the overseas "ChargeSPOT" also made a significant contribution.

FY2025 2Q Results

Net Sales

3,254 million yen

YoY

+30% (+757 million yen)

EBITDA

778 million yen

YoY

+32% (+188million yen)

Highlights of Initiatives

Domestic ChargeSPOT

- Increased in number of vending machine model installation partners and accelerated installation
- Launched “SPOTJOBS” and started in-house work to resolve imbalance of battery distribution

Overseas ChargeSPOT

- Number of units installed in Singapore exceeded 1,000
- Number of units installed globally, including Japan, reaching Approx. 80,000
- Italy is ready to launch the service from the third quarter

Platform Business

- Accelerated expansion of “CheerSPOT”
  - By expanding the number of participating artists and combining this with campaigns, we successfully generated strong enthusiasm among fans
- Expanded the installation of "mamaro" at "ChargeSPOT" locations

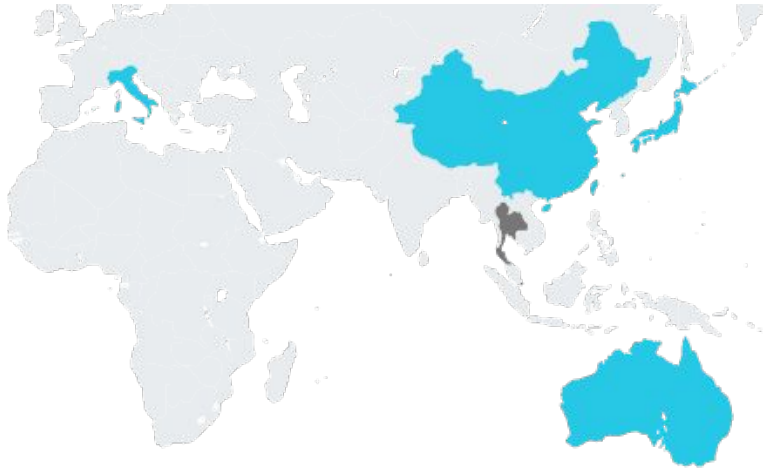
EBITDA up 32% YoY

Platform Business as the second pillar

Number of units installed globally reaching Approx. 80,000.
Installation contracts in Italy are progressing, and preparations are underway for the service launch in the third quarter.

79,988 units globally

Direct Operation　Franchising



Progress of rollout preparation

Italy

Preparations are underway for the service launch from the third quarter.
Contracts with installation sites are being concluded progressively..

- **Japan** 54,847 units
- **Hong Kong** 5,121 units


- **China** 4,293 units
  (808 units are directly operated)


- **Australia** 2,030 units
  (consolidated from FY2024 Q2)
- **Taiwan** 10,765 units
  (consolidated from FY2024 Q4)


- **Thailand** 1,705 units

- **Singapore** 1,006 units
- **Macau** 221 units

* Number of units as of June 2025

Summary of Financial Results: "After the rain, the ground hardens."

In 1H, EBITDA remained approximately 100 million yen below plan due to factors such as price revisions, weather impacts, and one-time expenses. With preparations such as further revision of minimum charges and user-focused measures taken into place, we will work toward achieving the full-year performance targets.

Regarding the first half

Factors for Sales Decline

Domestic ChargeSPOT

Due to the price revision in July 2024, the minimum fee was raised to 330 yen, resulting in user attrition.

Domestic ChargeSPOT

Bad weather persisted in March, April, and May, leading to a decline in demand for going out.

Factors for Cost Increase

Office

The headquarter relocation completed in May.
Temporary expenses incurred due to moving and purchasing equipments.

Overseas ChargeSPOT Platform

Temporary recruitment expenses were incurred
- Management personnel for expansion of overseas ChargeSPOT
- Sales personnel for the expansion of the platform business

Regarding the second half

Domestic ChargeSPOT

Implement **business operations from user perspective** for regrowth.
- Recognition of the minimum fee of 165 yen, revised in May
- Implement various campaigns tailored to user attributes

Domestic ChargeSPOT

Strengthen marketing through OOH implementation and advertising content renewal.
Build new user touch points outside of installation locations.

Platform

Strengthening sales of advertising space for companies.
“CheerSPOT” will also be rolled out to other artists based on its success case.

FY2025 2Q

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FY2025 2Q Financial Highlights: [Consolidated] Quarterly Trends in Net Sales, EBITDA, and Operating Profit)

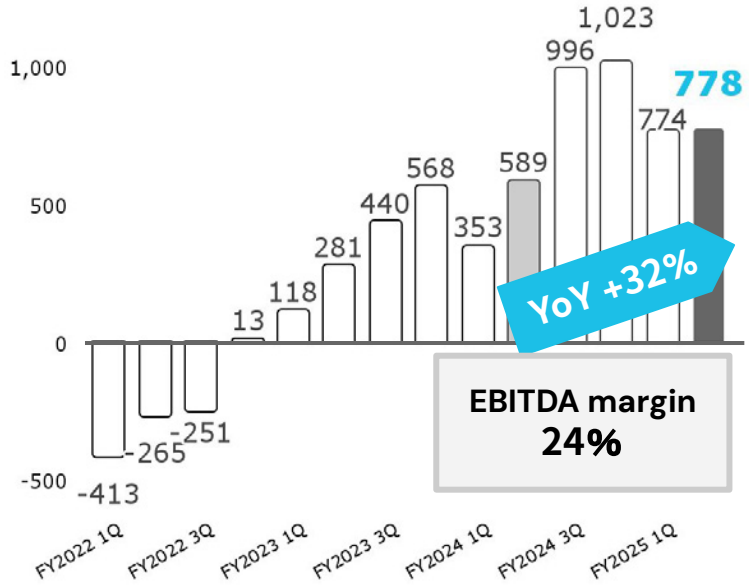
The domestic ChargeSPOT business was affected by bad weather in April and May, and incurred temporary expenses of approximately 70 million yen. Profit margins declined due to increased investment in overseas chargespot and platform business. Profit margins are expected to improve with the recovery of the domestic ChargeSPOT business, which has a high margin.

Net Sales

Unit: million yen

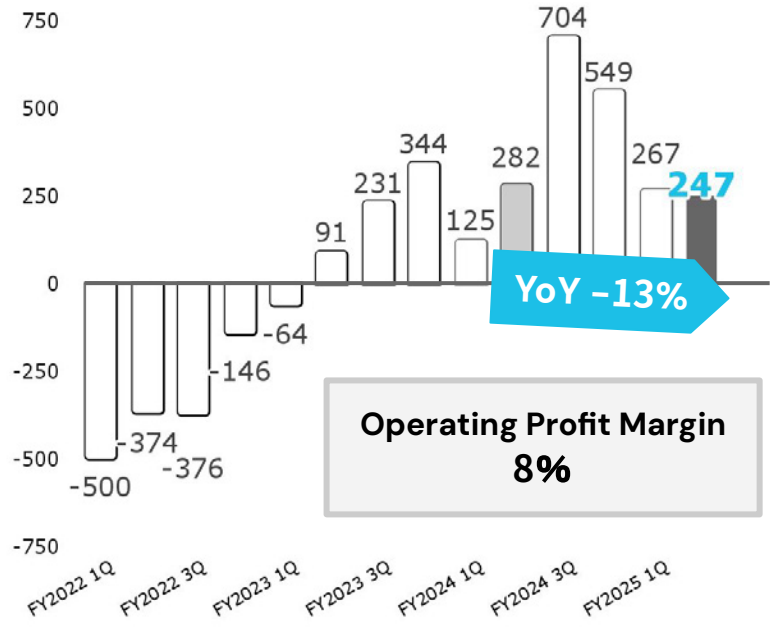
EBITDA

Unit: million yen



Operating Profit

Unit: million yen



* EBITDA = Operating profit + Depreciation + Amortization of goodwill
* Values for FY2022 2Q and earlier are unaudited and unreviewed

Earnings forecasts are weighted toward the second half of the fiscal year.
Sales recovery is anticipated through the penetration of the revised minimum fee, improved weather, and implementation of various campaigns. The overseas ChargeSPOT business is expected to benefit from price revisions in Hong Kong and Taiwan.

Unit : million yen

	Quarter				
	FY2024 2Q	FY2025 1Q	FY2025 2Q	YoY Change	Difference from Budget (Q2 Cumulative)
Net Sales	2,497	3,001	**3,254**	+30 %	-699
EBITDA	589	774	**778**	+32 %	-108
Operating Profit	282	267	**247**	-13 %	-114
Ordinary Profit	364	167	**199**	-45 %	-201
Profit Attributable to Owners of Parent	321	114	**132**	-59 %	-206

* EBITDA = Operating profit + Depreciation + Amortization of goodwill

FY2025 1Q Financial Highlights: [Consolidated] Sales Breakdown (Quarterly)

Domestic ChargeSPOT sales grew steadily with a YoY increase of 22%.
Overseas ChargeSPOT sales were affected by seasonal and weather factors on QoQ basis, but grew YoY due to the consolidation of Taiwan, and EBITDA also turned profitable. In the platform business, the consolidation of Trim contributed 67 million yen in sales.

Unit: million yen

		FY2024 2Q	FY2025 1Q	FY2025 2Q	YoY Change	Reasons for Change
Domestic ChargeSPOT - Domestic Rental Business - Includes ChargeSPOT Pass and penalties	Net Sales	1,989	2,113	**2,434**	+ 22 %	- Increase in the number of rentals - The increase in number of installed units brought in new users. - The price revision implemented in July last year has resulted in an increase in unit price.
	EBITDA	635	682	**766**	+21 %	
Overseas ChargeSPOT - Overseas Direct Rental - Stand/battery sales for franchisees (FCs) - Royalty income from franchisees	Net Sales	493	754	**724**	+47 %	- Hong Kong: Increase in number of users (last year affected by heavy rain / 2Q typically sees QoQ decline due to the rainy season.) - Taiwan: Shifted from franchise to directly operated area through the acquisition - China: Optimization of installations led to a decrease in the number of locations and sales for both direct business and FC - Australia: As winter begins, sales decrease QoQ due to seasonal factors - FCs: Sales of stands and batteries to Thailand / Sales of batteries to Singapore, etc.
	EBITDA	-15	103	**59**	-	
Platform Business - Sales of advertising space for companies - "CheerSPOT" - Trim's baby care room "mamaro"	Net Sales	13	133	**95**	+606 %	- Japan: Increased sales through media collaboration with mobile network operators Increase in personnel expenses by strengthening the team / CheerSPOT advertising and promotion enhancement - Hong Kong: Advertising space sales has been entrusted to XGD Digital Limited on a comprehensive basis since April 2024 - Taiwan: Advertising sales from consolidation of subsidiaries - Trim Inc.: Sales and cost of "mamaro"-related products, due to the consolidation
	EBITDA	13	34	**-17**	-	
Total	Net Sales	**2,497**	**3,001**	**3,254**	**+30 %**	
	EBITDA	**589**	**774**	**778**	**+32 %**	

※ Net sales＝Sales to external customers
※ Other corporate expenses not allocated to reportable segments amounted to 30 million yen

Appendix: FY2025 2Q Financial Highlights: [Consolidated] Sales Breakdown (Quarterly) / Former Classification

Domestic ChargeSPOT sales grew steadily with a YoY increase of 23%.
Overseas ChargeSPOT sales were affected by seasonal and weather factors on QoQ basis, but grew YoY due to the consolidation of Taiwan, and EBITDA also turned profitable. In the platform business, the consolidation of Trim contributed 67 million yen in sales.

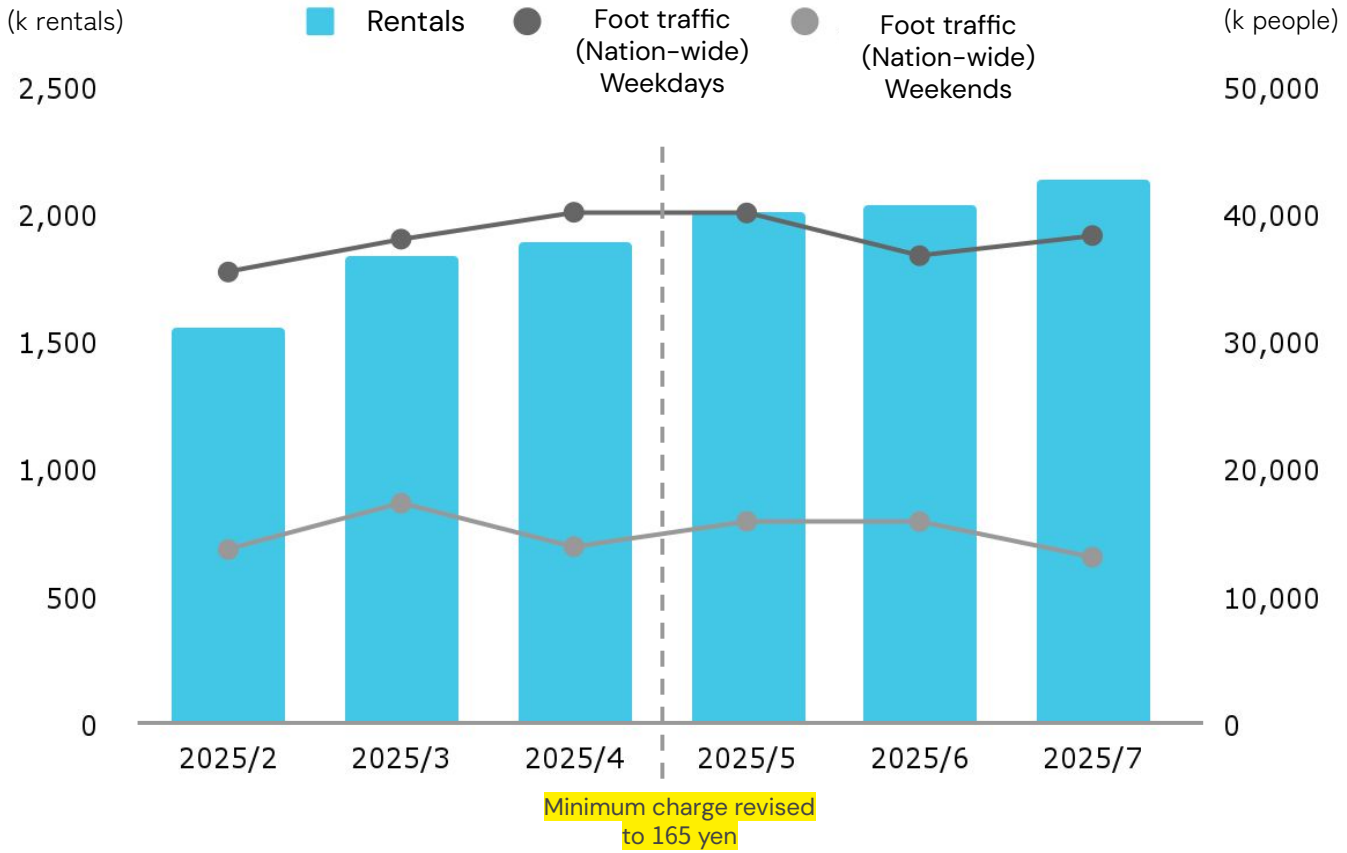
Unit: million yen

		FY2023 1Q	FY2023 2Q	FY2023 3Q	FY2023 4Q	FY2024 1Q	FY2024 2Q	FY2024 3Q	FY2024 4Q	FY2025 1Q	FY2025 2Q	YoY Change	Reasons for Change (YoY)
Domestic Sales	**Rental** (including penalties and subscriptions)	1,142	1,456	1,654	1,753	1,651	1,970	2,285	2,366	2,100	**2,420**	+23 %	- Increase in the number of rentals - The increase in number of installed units brought in new users - The price revision implemented in July last year has resulted in an increase in unit price.
	Advertising	7	7	8	30	8	6	20	17	21	**18**	+186 %	- Increase in ad space sales to businesses - Sales through media collaboration with mobile network operators
	Other	12	8	12	14	20	18	15	13	115	**81**	+332 %	- Effect of consolidation of Trim Inc. (67 million yen)
Overseas Sale	**Rental**	245	267	314	339	323	376	402	741	702	**683**	+81 %	- Hong Kong: Increase in number of users (last year affected by heavy rain /2Q typically sees QoQ decline due to the rainy season) - Taiwan: Shifted from franchise to directly operated area through the acquisition - China: Optimization of installations led to a decrease in the number of locations and sales for both direct business and FC - Australia: Seasonal decline as Australia entered winter
	Advertising	9	9	11	5	5	6	6	17	9	**8**	+28 %	- Increase due to consolidation of the Taiwan subsidiary
	Sales to franchisees/ royalties[*1]	27	95	100	144	77	72	142	49	30	**21**	-71 %	- Reduction in number of franchisees due to the consolidation of the Taiwan franchisee as a subsidiary in September 2024 - Sales of stands and batteries to Thailand / Sales of batteries to Singapore, etc.
	Other	-	-	0	2	0	43	15	21	21	**20**	-54 %	- Sales of locker-type chargers in Australia is scaled down and switched to a rental model in Australia, due to the acquisition of subsidiaries in April 2024
	Total	**1,443**	**1,845**	**2,101**	**2,290**	**2,087**	**2,497**	**2,888**	**3,227**	**3,001**	**3,254**	**+30 %**	

*1 Domestic sales categorized as "Other" are now allocated to the current segments of "Domestic ChargeSPOT" or "Platform." *2 Refers to franchisees in Thailand, Singapore, Macau, and Mainland China (Taiwan was included until FY2024 3Q).

Rental numbers have been increasing due to expanding demand that exceeds fluctuations in foot traffic.
In July, supported by the penetration of the new minimum fee, rentals grew further and reached a record high.

Foot traffic and rentals



Initiatives to increase future rentals

Strengthening the acquisition of new users

- From August 8 to September 30, a nationwide campaign will allow new users to enjoy 30 minutes of free rental multiple times throughout the campaign period.
  - Promotional materials featuring popular idols will be displayed.
- Advertising efforts will be strengthened in OOH channels such as train advertisements, as well as in digital media.

Acquisition and promotion of usage among younger users

- The “U22 Discount” campaign will be conducted from Aug 10 to Oct. 31 (registration period).
  - Users who verify that they are 22 years old or younger during the registration period will be able to use the service for up to 3 hours for 165 yen, for three months from the date of verification.

In April and May, continued rain on weekends—which typically see a 30% increase in activity compared to weekdays—and the shorter Golden Week holiday period had an impact. The decrease in sales due to rain amounted to approximately 100 million yen. From June, weekend weather improved and rentals also increased.

April 2024 — Weekend/holiday rainfall: **6.5mm**

月	火	水	木	金	土	日
1	2	3	4	5		1.5
8	9	10	11	12		
15	16	17	18	19		5.0
22	23	24	25	26		
	30					

April 2025 — Weekend/holiday rainfall: **18.0mm**

月	火	水	木	金	土	日
	1	2	3	4		
7	8	9	10	11		12.0
14	15	16	17	18		
21	22	23	24	25	4.5	
28	1.5	30				

2.7 times

May 2024 — Weekend/holiday rainfall: **0.0mm**

月	火	水	木	金	土	日
		1	2			
	7	8	9	10		
13	14	15	16	17		
20	21	22	23	24		
27	28	29	30	31		

May 2025 — Weekend/holiday rainfall: **109.5mm**

月	火	水	木	金	土	日
			1	2		
	24.5	7	8	9	14.0	1.0
12	13	14	15	16	28.0	
19	20	21	22	23	6.5	22.0
26	27	28	29	30	13.5	

100 times

June 2024 — Weekend/holiday rainfall: **83.0mm**

月	火	水	木	金	土	日
						45.5
3	4	5	6	7		0.5
10	11	12	13	14	0.5	5.5
17	18	19	20	21		29.5
24	25	26	27	28		1.5

June 2025 — Weekend/holiday rainfall: **16.5mm**

月	火	水	木	金	土	日
						0.5
2	3	4	5	6		
9	10	11	12	13	9.0	7.0
16	17	18	19	20		
23	24	25	26	27		

1/5

*Weather: Based on past weather data for central Tokyo from tenki.jp / Rainfall on weekends and holidays: Calculated based on weather data for Tokyo from the Japan Meteorological Agency.
*When it rains on weekends or public holidays, the number of rentals often decreases by 20–30% compared to sunny days.

Australia continues to replace stands. Taiwan implemented a price revision in mid-June, resulting in an increase in ARPR. "mamaro" installations expanded, and a cross-selling initiative with "ChargeSPOT" was successfully implemented.

Australia
Ezycharge Australasia Pty Ltd.

- A peer company in Australia. We acquired 51% of the company's shares in April 2024.
- From FY2024 2Q, we began consolidating its BS and PL.
- Market share: 90%
- Ezycharge's proprietary stand batteries were used, but replacement with ChargeSPOT units began in March 2025. As of now, 665 units are already replaced.
- We aim to complete replacement by the end of this year.

Net Sales (FY2025 2Q)
120 million yen

EBITDA (FY2025 2Q)
16 million yen

EBITDA margin (FY2025 2Q)
14 %

Number of units installed (As of June 30)
2,030 units

Number of monthly rentals (April to June average)
Approx. 31,000 rentals

ARPR (April to June average)
1,052 yen

Taiwan
ChargeSpot Digital Service Co. Ltd

- ChargeSpot Digital Service Co. Ltd. operated as the "ChargeSPOT" franchisee in Taiwan from 2019 and became our wholly owned subsidiary in September 2024.
- BS consolidated from 3Q, PL consolidated from 4Q 2024
- Market share: approx. 60 %
- Price revision was implemented in mid-June
- Earns the highest EBITDA margin in the group

Net Sales (FY2025 2Q)
287 million yen

EBITDA (FY2025 2Q)
140 million yen

EBITDA margin (FY2025 2Q)
49 %

Number of units installed (as of June 30)
10,765 units

Number of monthly rentals (April to June average)
Approx. 460,000 rentals

Number of monthly users (April to June average)
Approx. 240,000 users

ARPR (April to June average)
200 yen

Japan
Trim Inc.

- A company operating baby care room "mamaro"
- Made Trim a subsidiary in November 2024 and has already acquired 80% of its shares.
- PL consolidation started from 1Q this year
- No. 1 share of baby care room installations in Japan
- Total number of units installed reached approx. 820
- ChargeSPOT triggered additional installations

Net Sales (FY2025 2Q)
67 million yen

EBITDA (FY2025 2Q)
12 million yen

EBITDA margin (FY2025 2Q)
19 %

Cumulative number of units installed (as of June 30)
Approx. 820 units

Total number of times used (as of June 30)
Approx. 1.41 million times

FY2025 2Q Financial Highlights: [Consolidated] Cost Breakdown

Approx. 70 million yen in temporary expenses, such as subcontracting and other SG&A expenses (relocation of the HQ / recruitment), were incurred. Depreciation and installation fee increased YoY due to domestic installations and consolidation of Taiwan subsidiary.

Unit: million yen

	FY2023 1Q	FY2023 2Q	FY2023 3Q	FY2023 4Q	FY2024 1Q	FY2024 2Q	FY2024 3Q	FY2024 4Q	FY2025 1Q	FY2025 2Q	YoY Change	Reasons for Changes (YoY)
Net Sales	**1,443**	**1,845**	**2,101**	**2,290**	**2,087**	**2,497**	**2,888**	**3,227**	**3,001**	**3,254**	**+30 %**	
Cost of Sales	**389**	**475**	**522**	**545**	**491**	**584**	**626**	**669**	**688**	**715**	**+22 %**	
Product purchase*1	66	123	136	138	89	116	152	121	129	116	+0 %	Reduction in the scope of product purchases due to the acquisition of subsidiaries in Taiwan in September 2024 Sales of stand batteries for Thailand and Singapore
Commission Expenses	94	115	128	129	110	125	140	139	125	134	+7 %	The rate of increase was controlled due to changes such as modifying contracts with payment service providers and updating the UI to guide users towards payment methods with lower fees.
Depreciation*2	178	185	204	219	221	274	259	331	339	366	+33 %	Increase in number of units and batteries installed
Other cost of sales	50	50	52	58	69	69	72	76	93	98	+44 %	Increase in shipping volume/Increase in SIM costs due to additional stands
SG&A Expenses	**1,118**	**1,278**	**1,347**	**1,400**	**1,470**	**1,629**	**1,558**	**2,008**	**2,045**	**2,291**	**+41 %**	
Payroll	305	349	366	384	401	457	443	472	544	563	+23 %	Three M&As were conducted in 2024, resulting in an increase in the total number of employees in the group. Domestic employees increased by 20 people YoY
Subcontracting	69	98	94	128	172	131	121	221	167	218	+66 %	Strengthening personnel for global system development / Conducting overseas inspections to strengthen governance / Office relocation
Installation fee	283	281	284	292	294	268	294	324	358	378	+41 %	Increase in the number of installations at domestic and foreign convenience stores and railway stations
Revenue share	149	170	199	214	210	288	301	344	310	356	+24 %	Linked to the increase in sales
Rounder (battery replenishment) & call center	106	127	117	121	111	135	137	135	141	153	+14 %	While workload is proportional to the increase in number of users, enhanced FAQs and AI chat have reduced the rate of increase in call center costs.
Advertising & marketing	24	60	67	50	49	57	41	107	50	83	+45 %	Enhanced marketing for branding and user acquisition
Amortization of goodwill and intangible assets	-	-	-	-	-	20	19	118	145	146	+623%	Three M&As were conducted in 2024, resulting in new amortization of goodwill and amortization of intangible assets.
Other	178	190	217	209	230	271	198	283	327	391	+44 %	Temporary expenses incurred for headquarters relocation / Increase in recruitment costs
Operating Profit	**-64**	**91**	**231**	**344**	**125**	**282**	**704**	**549**	**267**	**247**	**-13 %**	

*2 Depreciation represents the depreciation costs of batteries and stands in domestic market, and the depreciation costs of stands in directly operated overseas areas

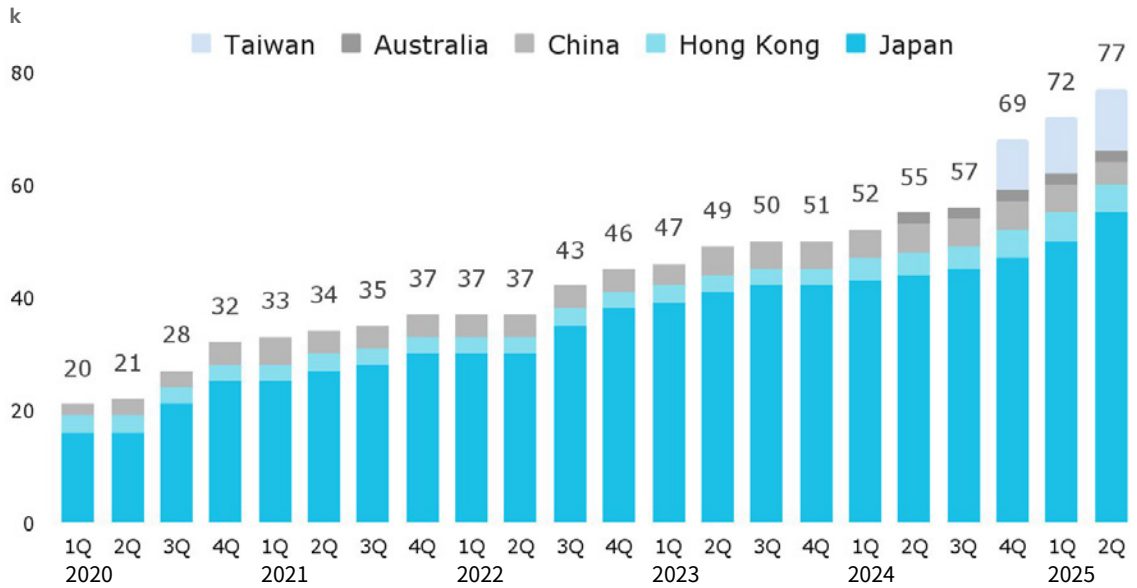
MAU per unit increased from 1Q.

Major installations were completed in 1H, and in 2H, we will focus on further improving profitability by maximizing the utilization of existing machines.

Rental Sales	=	**No. of units installed**	×	**MAU** (Monthly active users) / **No. of units installed**	×	**No. of rentals** / **MAU**	×	**Rental sales** / **No. of rentals**
	=	(i) No. of units installed	×	(ii) MAU per unit	×	(iii) Average monthly rentals per user	×	(iv) Average revenue per rental (ARPR)

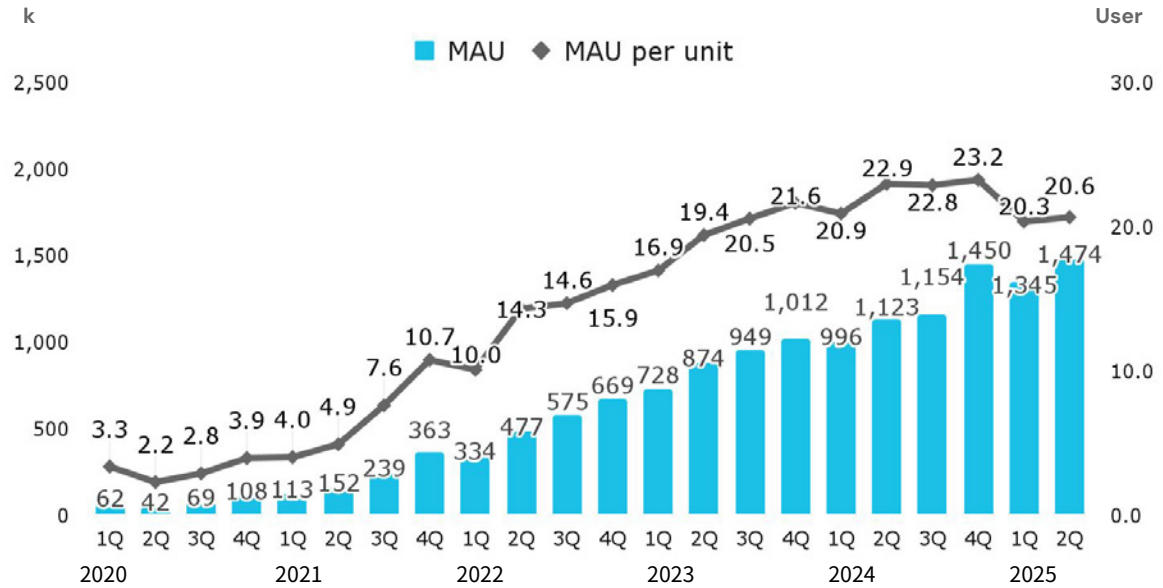
(i) No. of units installed

(As of quarter-end, direct operation area)



(ii) MAU & MAU per unit

(Quarterly average, direct operation area)



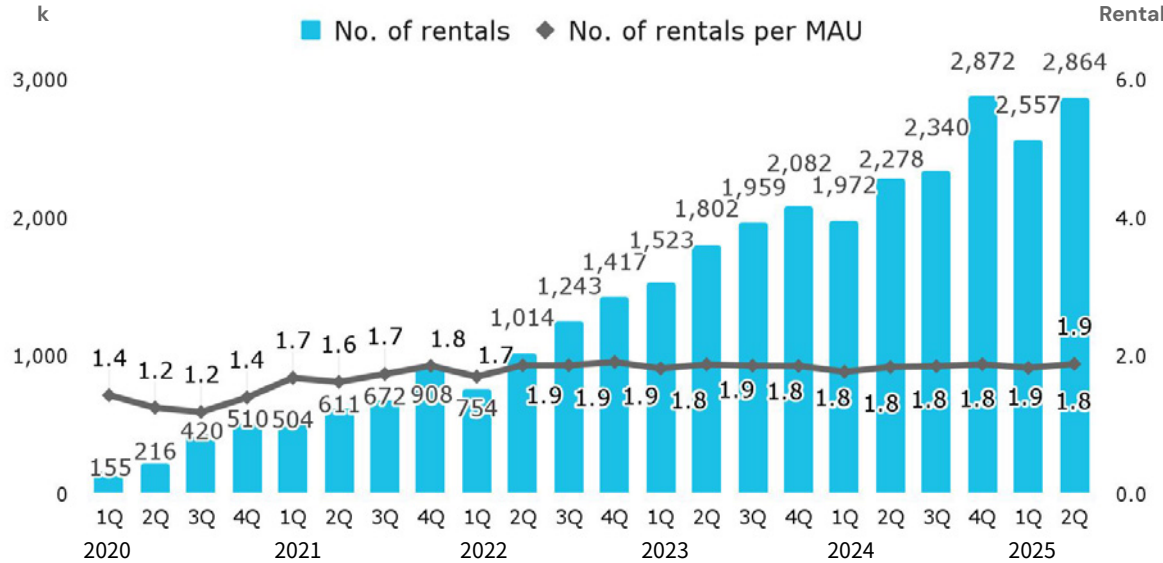
* Monthly active users: Users who use the service at least once a month; exclude data from China FC and Australia./From this time, the figures for China FC and Australia have also been excluded from the denominator.

Both the monthly number of rentals and rental sales increased, realizing a recovery close to last year's seasonally strong Q4. The average monthly number of rentals per user also remained steady, indicating continued rental demand.

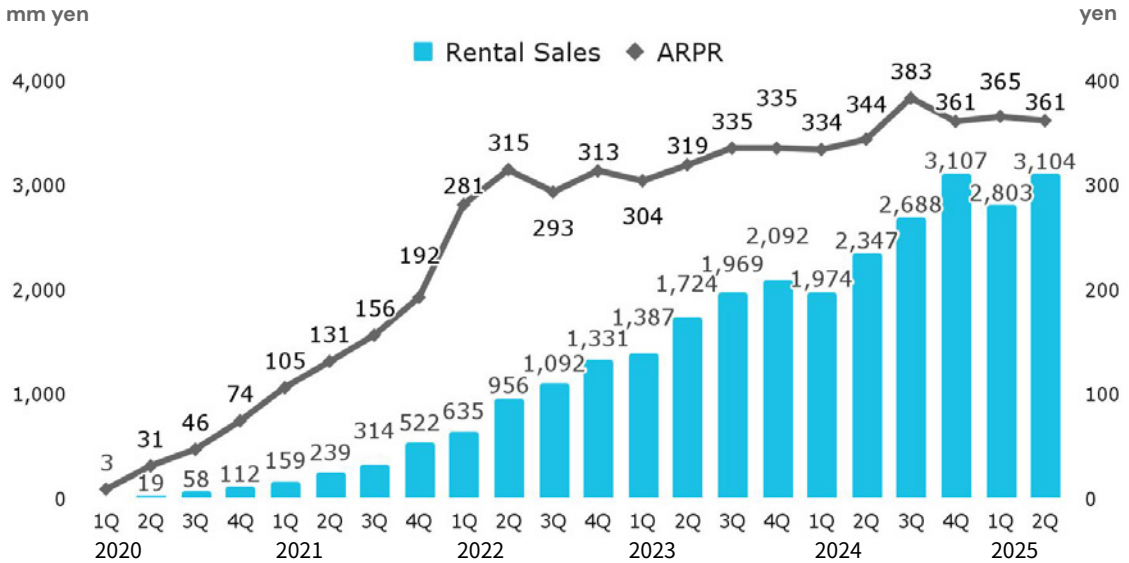
$$\text{Rental Sales} = \text{No. of units installed} \times \frac{\text{MAU (Monthly active users)}}{\text{No. of units installed}} \times \frac{\text{No. of rentals}}{\text{MAU}} \times \frac{\text{Rental sales}}{\text{No. of rentals}}$$

$$= \text{(i) No. of units installed} \times \text{(ii) MAU per unit} \times \text{(iii) Average monthly rentals per user} \times \text{(iv) Average revenue per rental (ARPR)}$$

(iii) **No. of monthly rentals & average monthly rentals per user**
(Quarterly average, direct operation area)



(iv) **Quarterly rental sales & ARPR**
(Quarterly average, direct operation area)



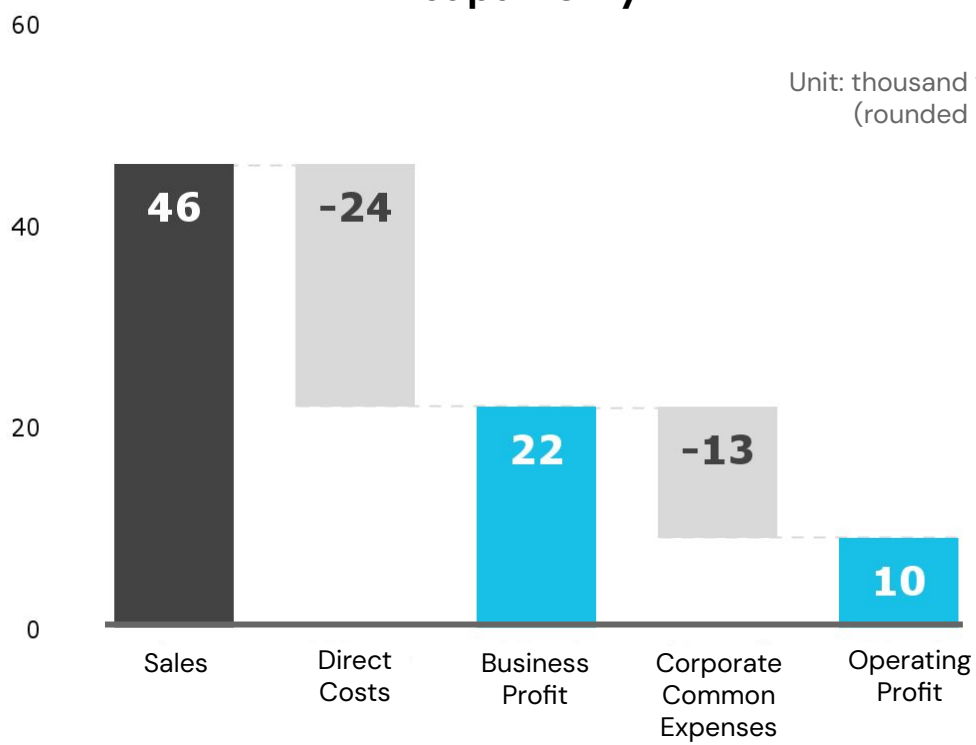
* Number of users does not include data for Australia * Average rental rate is calculated by adding up of fees in all directly managed areas.

Sales per machine in Japan were 46,000 yen (+1,000 yen YoY and +3,000 yen QoQ).
Sales per machine in direct operation area overall also achieved a similar level.

FY2025 2Q Per-Unit Economics

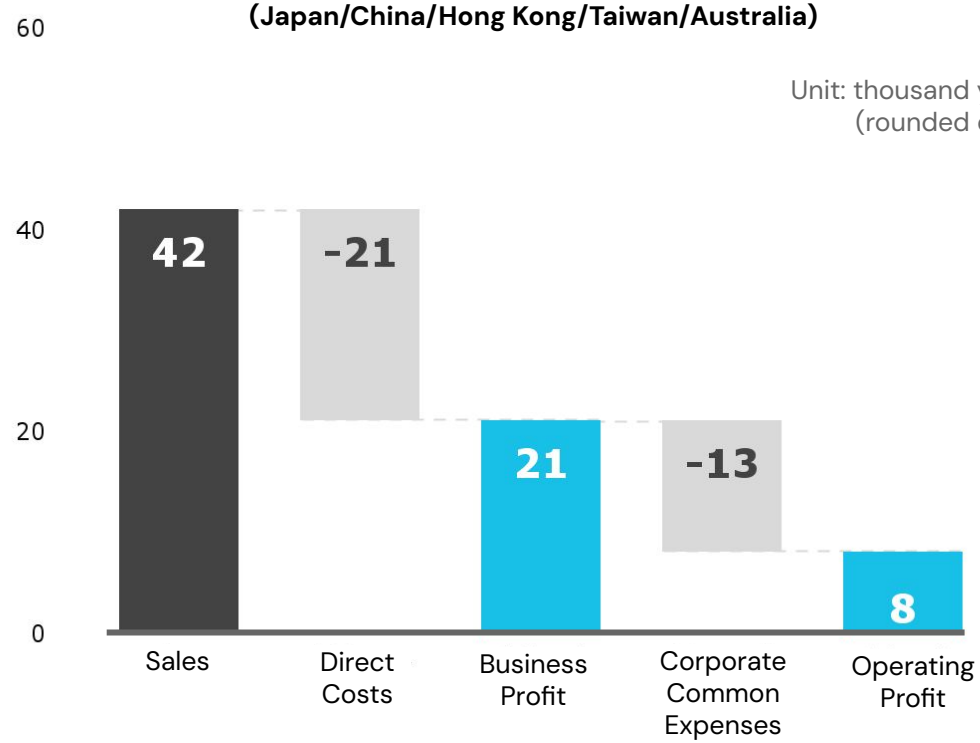
Japan Only

Unit: thousand yen (rounded off)



Direct Operation Area Overall
(Japan/China/Hong Kong/Taiwan/Australia)

Unit: thousand yen (rounded off)



* Sales = rental sales (subscription is included) + advertising sales
* The number of units is based on the average number of units during the period

FY2025 2Q Financial Highlights : [Non-consolidated] Per-Unit Economics Breakdown (Japan Only)

Continue to reduce variable costs
Increased advertising fee to boost user acquisition and increase awareness

Unit: thousand yen (rounded off)

			FY2023 1Q	FY2023 2Q	FY2023 3Q	FY2023 4Q	FY2024 1Q	FY2024 2Q	FY2024 3Q	FY2024 4Q	FY2025 1Q	FY2025 2Q	YoY Change	Reason for Changes (YoY)
Sales		Rental Sales	29.2	36.4	39.9	41.5	38.6	45.2	51.1	51.2	43.1	46.1	+2%	Increase in rental unit price
		Advertising Sales	0.2	0.2	0.2	0.7	0.2	0.2	0.4	0.4	0.4	0.4	+138%	Sales through collaboration with mobile network operators
Direct costs	Variable costs	Commission Expenses (Cost of sales)	1.9	2.4	2.5	2.5	2.1	2.4	2.6	2.3	2.0	2.0	-15%	Decreased through changes such as modifying contracts with payment service providers and updating the UI to guide users towards payment methods with lower fees
		Other Variable Costs	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.2	0.2	-16%	Slightly decreased in server usage fees
		Revenue Share	3.6	3.9	4.1	4.5	4.2	4.9	5.3	5.8	4.6	5.3	+8%	Some installation sites switched from fixed installation fees to a revenue share.
		Rounders	2.0	2.5	2.2	2.3	2.1	2.6	2.5	2.4	2.0	2.2	-15%	As the number of areas covered by rounders increased, the average unit cost per rental decreased due to the elimination of regional imbalances.
		Call Center	0.7	0.7	0.6	0.6	0.5	0.5	0.6	0.6	0.6	0.5	-7%	The number of inquiries increased due to an increase in the number of users. The inquiry rate remained steady , but has decreased per unit.
		Total Variable Costs	8.4	9.6	9.7	10.1	9.1	10.6	11.2	11.3	9.4	10.1	-4%	
	Fixed costs	Depreciation (Cost of sales)	4.3	4.3	4.7	4.5	4.7	5.3	4.7	5.6	5.2	5.1	-4%	The number of batteries loaded per unit decreased.
		SIM Card Costs	0.7	0.7	0.7	0.6	0.7	0.7	0.6	0.6	0.7	0.7	-2%	Cancellation of unnecessary SIM cards
		Other Fixed Costs	0.4	0.4	0.4	0.4	0.6	0.5	0.5	0.3	0.5	0.6	+21%	Shipping costs increased / Number of SMS messages sent decreased
		Installation Fee	6.4	6.4	6.3	6.3	6.3	6.4	6.5	6.4	6.7	6.3	-2%	Some installation sites switched from fixed installation fees to a revenue share.
		Advertising & Marketing	0.5	0.4	0.4	0.5	0.5	0.4	0.4	1.2	0.6	0.9	+122%	Strengthened advertising and promotion to acquire users
		Sales Commission	0.1	0.2	0.2	0.2	0.1	0.1	0.0	0.1	0.1	0.2	+128%	Installations eligible for incentives increased.
		Total Fixed Costs	12.4	12.3	12.7	12.5	13.0	13.4	12.7	14.1	13.8	13.7	+3%	
Corporate Common Expenses			8.9	9.4	9.9	9.8	12.3	11.8	10.2	12.3	11.4	12.6	+7%	Increase in HQ payroll and subcontracting
Operating Profit			-0.3	5.2	7.8	9.9	4.5	9.6	17.5	13.9	8.9	10.1	+5%	

* Rentals sales include those through subscription / * The gray-shaded areas represent the cost of sales / * Amortization of goodwill and intangible assets excluded from this time

Appendix: FY2025 2Q Financial Highlights : [Non-consolidated] Description of Per-Unit Economics Breakdown (Japan only)

Continue to reduce variable costs
Enhance advertising and marketing to boost user acquisition and increase awareness

Unit: thousand yen (rounded off)

			FY2023 1Q	FY2023 2Q	FY2023 3Q	FY2023 4Q	FY2024 1Q	FY2024 2Q	FY2024 3Q	FY2024 4Q	FY2025 1Q	FY2025 2Q	YoY Change	Description
Sales		Rental Sales	29.2	36.4	39.9	41.5	38.6	45.2	51.1	51.2	43.1	46.1	+2%	- Rental revenue including penalties and subscription fees
		Advertising Sales	0.2	0.2	0.2	0.7	0.2	0.2	0.4	0.4	0.4	0.4	+138%	- Advertising revenue from digital signage and app banners
Direct costs	Variable costs	Commission Expenses (Cost of sales)	1.9	2.4	2.5	2.5	2.1	2.4	2.6	2.3	2.0	2.0	-15%	- Payment service fee - Basically proportional to sales
		Other Variable Costs	0.2	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.2	0.2	-16%	- Mainly system usage fees such as for servers etc.
		Revenue Share	3.6	3.9	4.1	4.5	4.2	4.9	5.3	5.8	4.6	5.3	+8%	- Revenue share paid to some agencies/installation sites - Mainly proportional to rental sales
		Rounders	2.0	2.5	2.2	2.3	2.1	2.6	2.5	2.4	2.0	2.2	-15%	- Personnel fees for resolving battery distribution imbalance - Varies depending on the number of installations and operating conditions
		Call Center	0.7	0.7	0.6	0.6	0.5	0.5	0.6	0.6	0.6	0.5	-7%	- Customer support costs
		Total Variable Costs	8.4	9.6	9.7	10.1	9.1	10.6	11.2	11.3	9.4	10.1	-4%	
	Fixed costs	Depreciation (Cost of sales)	4.3	4.3	4.7	4.5	4.7	5.3	4.7	5.6	5.2	5.1	-4%	- Depreciation recorded over 3 years for batteries and 5 years for stands. - Maintenance/replacement performed as necessary regardless of the depreciation period, and no simultaneous replacement after 3/5 years is anticipated.
		SIM Card Costs	0.7	0.7	0.7	0.6	0.7	0.7	0.6	0.6	0.7	0.7	-2%	- SIM card used in the battery stand - Incurred in connection with installation
		Other Fixed Costs	0.4	0.4	0.4	0.4	0.6	0.5	0.5	0.3	0.5	0.6	+21%	- Delivery costs for stands and batteries - SMS transmission costs
		Installation Fee	6.4	6.4	6.3	6.3	6.3	6.4	6.5	6.4	6.7	6.3	-2%	- Fees paid monthly to the installation locations (mainly convenience stores and train stations) regardless of the number of rentals
		Advertising & Marketing	0.5	0.4	0.4	0.5	0.5	0.4	0.4	1.2	0.6	0.9	+122%	- Campaign and advertising expenses for expanding the number of ChargeSPOT users and rentals
		Sales Commission	0.1	0.2	0.2	0.2	0.1	0.1	0.0	0.1	0.1	0.2	+128%	- Incentives for agents/installation sites - Varies depending on the number of incentive-eligible installations
		Total Fixed Costs	12.4	12.3	12.7	12.5	13.0	13.4	12.7	14.1	13.8	13.7	+3%	
Corporate Common Expenses			8.9	9.4	9.9	9.8	12.3	11.8	10.2	12.3	11.4	12.6	+7%	- Expenses other than direct costs such as personnel expenses
Operating Profit			-0.3	5.2	7.8	9.9	4.5	9.6	17.5	13.9	8.9	10.1	+5%	

* Rentals sales include those through subscription / * The gray-shaded areas represent the cost of sales / * Amortization of goodwill and intangible assets excluded from this time

FY2025 2Q Financial Highlights: [Consolidated] Balance Sheet

In connection with the acquisition of the Taiwan subsidiary, a long-term loan was obtained and accounts payables decreased due to the payment of the acquisition consideration.
Cash and deposits increased due to an increase in free cash flow and borrowings.

Unit: million yen

	FY2024 4Q End	FY2025 2Q End	Change	Main reasons
Current Assets	10,526	11,779	+1,253	
Cash and deposits	9,165	10,452	+1,286	- Impact of the increase in free cash flow, including cash inflows from operating activities, as well as borrowings
Non-current Assets	8,425	9,019	+594	- Impact of increase in business assets (mainly in Japan)
Goodwill	2,839	2,680	-159	- The following impacts related to goodwill from the acquisitions of Ezycharge/ChargeSpot Digital/Trim - Reduction due to amortization of goodwill - Foreign currency translation impact on goodwill from the acquisitions of overseas subsidiaries
Total Assets	18,951	20,799	+1,848	
Current Liabilities	10,663	9,186	-1,476	- Impact of the refinancing of the debt used for acquisition into long-term debt resulting from the finalization of the acquisition price of ChargeSpot Digital - Decrease in accounts payable due to the payment of the remaining unpaid balance for the ChargeSpot Digital acquisition
Non-current Liabilities	2,897	5,565	+2,667	- Impact of the refinancing of the debt used for acquisition into long-term debt resulting from the finalization of the acquisition price of ChargeSpot Digital
Net Assets	5,390	6,047	+656	- Impact of net income during the period
Total Liabilities & Net Assets	18,951	20,799	+1,848	

Cash flow from Operating activities remained strong.
Cash flow from investing activities increased YoY due to installation, but adjusted FCF remained positive.

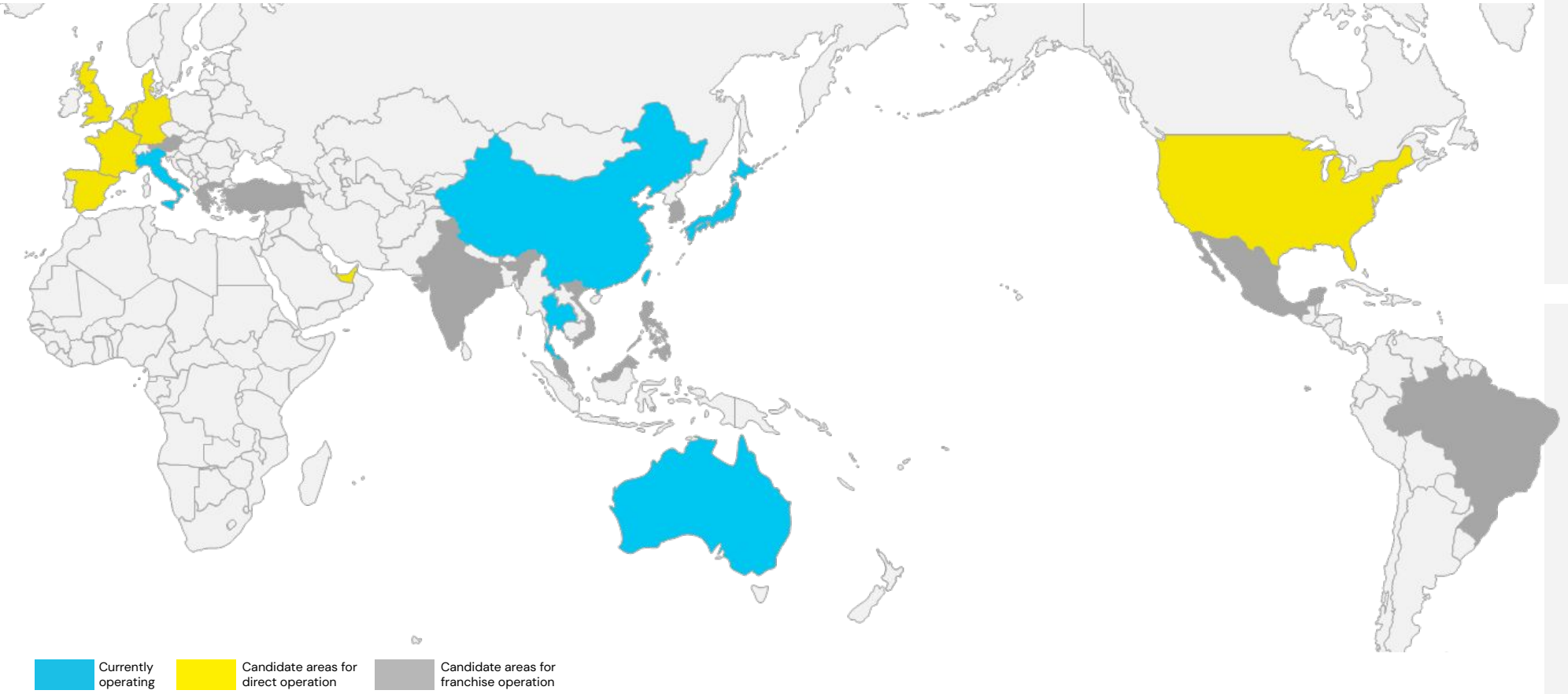
Unit: million yen

	FY2024 1Q	FY2024 2Q	FY2024 3Q	FY2024 4Q	FY2025 1Q	FY2025 2Q	YoY change (amount)	YoY change (rate)
Cash flow from Operating activities	**518**	**885**	**1,106**	**1,427**	**1,099**	**866**	**-19**	**-2 %**
Profit (loss) before income taxes	108	335	457	684	157	156	-178	-53 %
Depreciation	228	286	296	399	408	431	+144	+51 %
Goodwill amortization	0	14	1	75	98	99	+84	+592 %
Increase in contract liabilities	196	274	223	256	283	211	-62	-23 %
Cash flow from investing activities	**-297**	**-598**	**-2,505**	**-1,271**	**-977**	**-709**	**-110**	**+18 %**
Acquisition of tangible fixed assets	-269	-359	-468	-537	-337	-723	-363	+101 %
Cash flow from financing activities	**639**	**471**	**3,155**	**868**	**1,165**	**77**	**-393**	**-84 %**
Net Increase/Decrease in borrowings	463	498	3,122	744	1,091	-19	-518	-
Sale and leaseback	358	320	364	457	362	193	-126	-40 %
Repayment of lease liabilities	-288	-356	-341	-335	-361	-330	+25	-7 %
Increase/Decrease in cash and cash Equivalents	**970**	**902**	**1,492**	**1,269**	**1,117**	**167**	**-734**	**-81 %**
Adjusted free cash flow*	**220**	**696**	**581**	**952**	**757**	**157**	**-539**	**-77 %**

*Adjusted free cash flow = Free cash flow minus expenditures for acquiring shares of subsidiaries causing changes in the scope of consolidation
*The figures for the first and third quarters have not been audited or reviewed

We recognize that overseas markets have sufficient growth potential to contribute to our revenue growth. Therefore, to ensure that we capture these revenue opportunities, we will further accelerate our overseas expansion. With the goal of completing rollout by 2030, we plan to expand into 2–3 new cities each year until 2028.

Projected deployment map as of 2030



Market entry criteria & expansion strategy

SOM × Market entry difficulty

Accelerate direct operations, focusing on Europe, Asia, and North America

Rollout pace & estimated cost

Aim to **complete rollout in 6 to 9 cities** by 2030.
Plan to expand into 2 to 3 new cities each year until 2028.

700 mn yen /2 yrs × No. of cities with direct operation

Planned investment: approx. 4–6 billion yen

FY2025 2Q

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INFORICH

FY2025 2Q Topics: Agenda

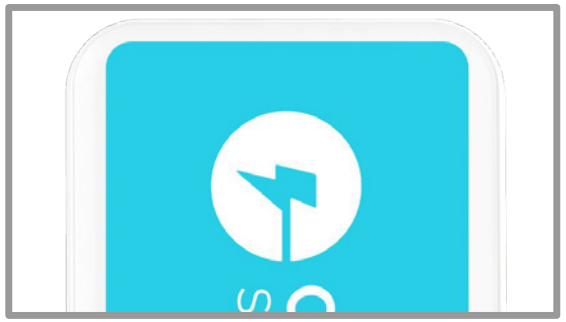
New installations/
Expanded installations

Accelerate installation of
vending machine models

Refining Location Strategy

SPOT JOBS

Strengthen efforts to resolve
distribution imbalance



Mobile battery safety

CHEER SPOT

Newly joined artists & success
stories on CheerSPOT

Launch of 10th anniversary
campaign

Installation is progressing at discount stores, railways, and tourist attraction facilities, with a total of 4,735 units installed in 2Q through new and expanded installations. In 2H, we plan to enhance the operation of the stands installed in 1H by improving the installation and resolving distribution imbalance.

New installations / Expanded installations achievements (excerpt)

Don Quijote

Shurijo Castle

Adventure World

GiGO

Kyoto Municipal Transportation Bureau

Kita-Osaka Kyuko Line

Hankyu Corporation

As of the end of June, a total of 161 vending machine models had been installed, including both indoor and outdoor units. With the number of partner companies increasing, further acceleration of installations is expected.

Increased installation using vending machine model

Space-saving design and waterproof feature facilitated installation in places otherwise unfit.

Outdoor

No space

No power supplies

+

Going forward, we will actively utilize vending machine model to develop new accounts that we have not been able to access.

Aim to increase platinum locations

Begin partnership with Dydo DRINCO

DyDo こころとからだに、おいしいものを。

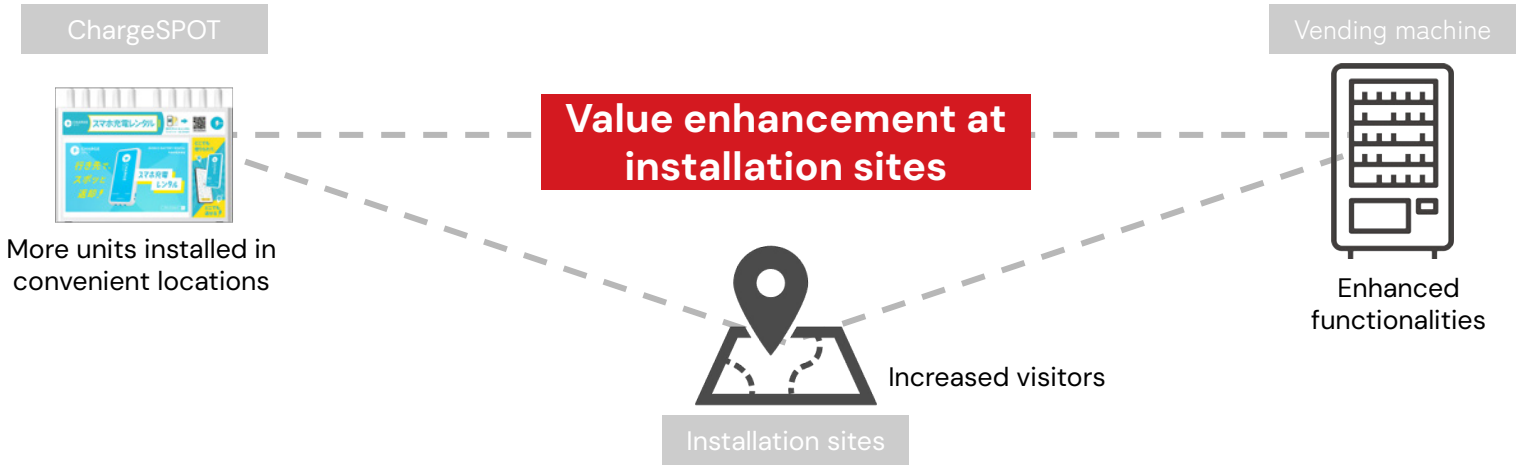
Deploy both outdoor model and indoor model.
Installation is increasing at high traffic facilities including railway stations and universities.

Infront of
Ueno Station Koenguchi
(Outdoor model)

The existing model could not be installed on vending machines located outdoors.
We succeeded in installing at locations with many traffic.

We started a partnership with Coca-Cola Bottlers Japan, a company with the largest number of vending machines in Japan, and began installing vending machines in May. We plan to continue installation mainly indoors.

Began partnership with Coca-Cola Bottlers Japan



We launched a partnership with Coca-Cola Bottlers Japan, which has approximately 650,000 vending machines installed across Tokyo and 37 prefectures. We will accelerate installation primarily in indoor locations such as train stations, amusement facilities, and universities. Installation in a good location is expected to boost rentals.

Equipping vending machines with ChargeSPOT will enhance the functionality and value of the vending machines themselves and is also expected to increase visitor traffic to the installation site.

Examples of installed units

ROUND ONE

The existing models have already been installed. Additional installations are now possible in stores where space constraints previously prevented expansion.

Based on a survey of charging needs and user intent, the 25.87 million SOM was broken down by station. We plan to promote installations mainly at stations where the supply of stands is insufficient to meet the anticipated future demand.

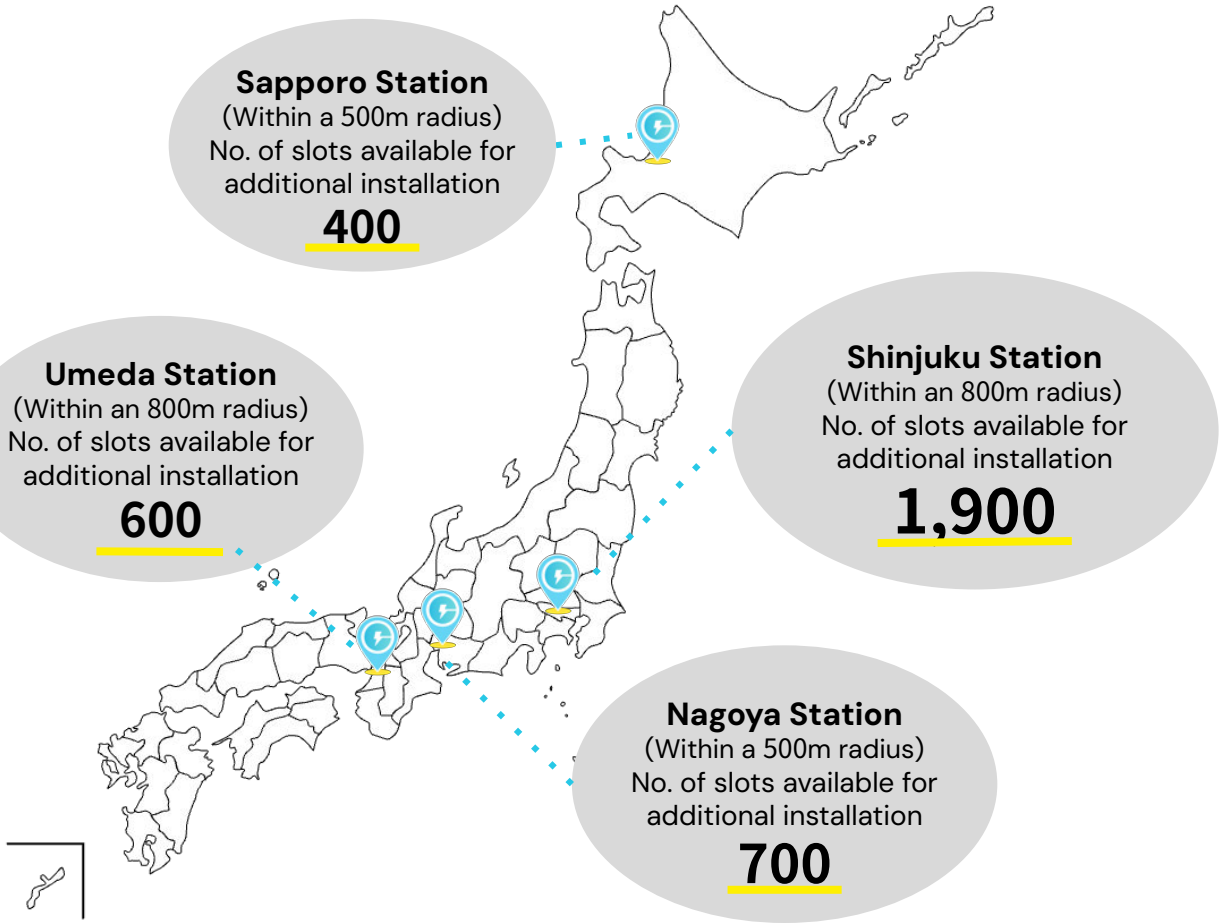
SOM 25.87 million

Smartphone users[*1] (96.58 million)
×
Users who charge while out (40.9%)[*2]
×
Users willing to use ChargeSPOT (65.5%)[*3]

Conducted a new nationwide survey including respondents who have not yet used the service.

- Areas where users mainly go out on weekdays and weekends
- Frequency of charging needs while out
- Willingness to use ChargeSPOT

Recalculated charging demand for each station



*1 Estimated number of smartphone users based on Population Estimates (as of October 1, 2022) and 2022 Communications Usage Trend Survey by the Ministry of Internal Affairs and Communications
*2 Percentage of users who charge their phones while out and their intention to use ChargeSPOT are based on Portable Battery Survey: Portable Battery Owners by Dentsu

Because the service allows users to return batteries to locations different from where they were rented, a battery distribution imbalance tends to occur. To avoid lost opportunities, resolving this imbalance is essential, and we have started handling the operation in-house.

Launched operation of SPOTJOBS

Launched operation of gig worker platform "SPOTJOBS" on July 1.

Previously

Outsourced the operation to multiple companies and sought cooperation of partner stores for moving and replenishing battery units.

From July 1

In addition to the existing operations, tasks are commissioned to "Job Crews" through our gig worker platform.

SPOT JOBS

Objective

- **More precise redistribution**
- **Enhance resilience by handling the operation in-house**

Strengthen efforts to resolve distribution imbalance during events

Proactive battery redistribution around events was first launched in Nagoya.
We enhanced our response by automating settings to enhance spot-level redistribution, enabling us to handle even small-scale events such as weekly ones.

Changes in redistribution operations and rentals with/without events

		Redistribution not enhanced	Redistribution enhanced
Around the stadium	Number of redistribution tasks	approx. 1.8x	approx. 2–7x
	Number of rentals	No change–1.6x	approx. 2x
Around the event venue	Number of redistribution tasks	approx. 0.8x	approx. 2–2.5x
	Number of rentals	approx. 1.8x	approx. 2x

The mobile batteries used in “ChargeSPOT” comply with the standards of the Electrical Appliance and Material Safety Act. In light of recent social issues, we are strengthening our educational activities for users regarding the use and disposal of mobile batteries, including those manufactured by other companies.

Battery safety standards

“ChargeSPOT” mobile batteries comply with safety standards in Japan and other countries.
When the batteries are inserted into the battery stand, their temperatures are constantly monitored and the power supply is immediately stopped if an abnormality is detected.

	Name	Meaning and specifications
CE	CE Mark	A conformity marking for safety, health, and environmental protection required for sales in EU countries.
TISI	TISI Voluntary Certification Mark	Complies with the standards of the Thai Industrial Standards Institute (TISI).
FC	FCC	Complies with the technical standards of the U.S. Federal Communications Commission (FCC), including regulations on electromagnetic and radio frequencies.
PSE	PSE	Conforms to Japan’s Electrical Appliance and Material Safety Act, indicating compliance with safety standards.
CB	CB Certification	An international mutual recognition certification for electrical product safety based on IEC standards.
RoHS	RoHS Directive	The EU Restriction of Hazardous Substances (RoHS) Directive, which limits the use of six (plus four additional) hazardous substances such as lead and mercury.

Educational activities for users

We stepped up our communication efforts in response to the recent spate of fire incidents caused by mobile batteries.

Inform users about safe use and disposal methods of mobile batteries through apps and social media

Provide information about the safety of “ChargeSPOT”

Led to voices on social media saying, “For safety's sake, let’s share instead of each owning our own.”

The participating artists in “CheerSPOT” is expanding steadily.
Awareness is increasing through events and campaigns created to generate excitement among fans.

Katoyuri (influencer)

As an official ambassador of “ChargeSPOT,” Katoyuri has been appearing in instructional videos.
She is also in the instructional videos on how to use “CheerSPOT.”

i☆RIS (voice actress unit)

Held a tour support event.
Provided special designs tailored to the venue.

FRUITS ZIPPER

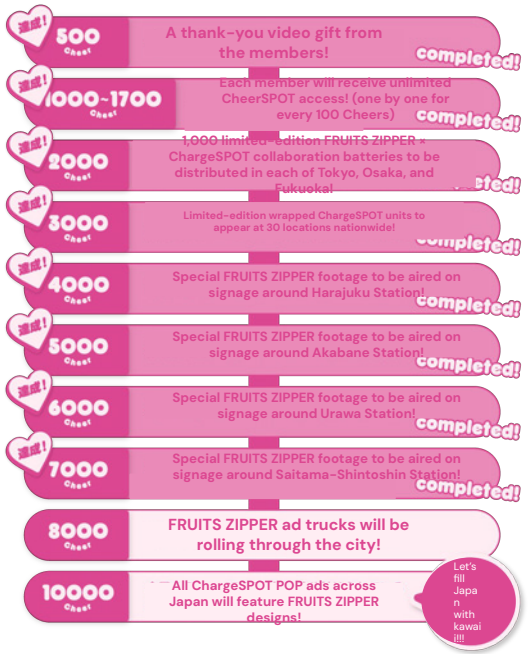
Held a campaign where fans and “FRUITS ZIPPER” received special perks based on the number of “Cheer.”

In addition to increasing the number of participating artists, it is also important to establish a system within each initiative. Like ChargeSPOT, we will evolve CheerSPOT into a service that transcends national borders through global expansion.

Key factors for CheerSPOT success

A good chemistry for CheerSPOT: Number of fans < Fan enthusiasm

It is important to create a system that continuously increases fan enthusiasm by introducing rewards and artist responses to “Cheer.”



For “FRUITS ZIPPER,” we launched a campaign in which events that would delight fans and members were held according to the number of “Cheer.” By increasing the value of “Cheer” for fans, many fans took to social media to and shared posts.

Rapid global expansion

With ChargeSPOT already installed in multiple areas around the world, we can begin the broadcast from the point where the service is already up and running.
In addition to local artists, fans in Thailand and Taiwan can also "Cheer" Japanese artists and support their international expansion.

Thailand
Launched at the same time as in Japan
We signed a partnership agreement with a local talent agency on July 7.

Taiwan
Launched on July 14

To celebrate our 10th anniversary, we are launching the "INFORICH 10th Anniversary – 10 Major Campaigns." We aim to enhance user loyalty by offering benefits to a wide range of users—from new users to heavy users.

Launched Campaigns

Launched "Let's Start Worry-Free Charging" Campaign

Area: Nationwide
Eligibility: New users

Unlimited free usage for up to 30 minutes during the campaign

Highlighting the safety of ChargeSPOT amid frequent fires caused by mobile batteries

Launched U22 Discount

Area: Nationwide
Eligibility: Users aged 22 and under

Users who verify their age with a My Number Card (government ID) during the registration period can use the service for up to 3 hours at a flat rate of 165 yen, as many times as they like for 3 months.

ChargeSPOT Tickets Sales (Planned)

A limited 5,000 sets of value tickets will be sold online

Buy 660-yen worth of tickets and receive a 330-yen bonus ticket

"Win a free 1-month ChargeSPOT Pass – 10,000 winners!" Campaign (Planned)

Priority is given to long-term ChargeSPOT users to receive a free 1-month ChargeSPOT Pass code.

Disclaimer

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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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Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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INFORICH

Appendix：Company Profile

Company name	INFORICH INC.
Head office address	5-52-2 Jingumae, Shibuya-ku, Tokyo, Japan
Representative	Hironobu Akiyama (Stephen Chan)
Established	September 2, 2015
Listed market	Tokyo Stock Exchange Growth Market (securities code: 9338)
Share capital	Share capital: 219,990,016yen (as of June 30, 2025)
Number of employees	Non-consolidated:147, Consolidated: 348(including 40 temporary employees, as of June 30, 2025)
Sales offices	Domestic :7 locations, Overseas: 5 locations (Guangzhou, Hong Kong, Australia, Taiwan, United Kingdom)
Affiliated companies	INFORICH ASIA HOLDINGS LIMITED / INFORICH ASIA HONG KONG LIMITED Inforich (Guangzhou) Technology Company Limited/ CHARGESPOT MARKETING, INC. Ezycharge Australasia Pty Ltd / Ezycharge Australia Pty Ltd ChargeSpot Digital Service Co. Ltd. / INFORICH EUROPE LTD Trim Inc.

Appendix：Board of Directors

Representative Director, President & Group CEO

Hironobu Akiyama (Stephen Chan)

Born in Hong Kong and raised in Japan, he was active as a trilingual artist at Universal Music in 2007. In 2012, he relocated to Hong Kong, where he served as an advisor to the Hong Kong representative office of Fukuoka Prefecture. Additionally, he held the position of the head of the overseas business office during the establishment of IGNIS Co., Ltd., which successfully listed on Mothers section of the TSE in 2014. In 2015, he founded INFORICH Co., Ltd. and is currently dedicated to the global development of ChargeSPOT.

Director & Japan COO

Tomonori Takahashi

As a system engineer and project manager at LUXIAR Co., Ltd., he developed a workflow management system. In 2012, he joined Velocity Co., Ltd., an e-commerce platform specializing in smartphone accessories. Subsequently, he co-founded FOTOfwd, which has since been acquired by the PicSPOT business of INFORICH, and he continues to be involved to the present day.

Director & Japan CEO

Yuki Hashimoto

A Certified Public Accountant from Japan, he started his career at Deloitte Touche Tohmatsu LLC, providing statutory audit, J SOX, and IPO preparation support to a variety of industries, such as retail, restaurants, advertising, and IT startups. After taking charge of book closing, timely disclosure, subsidiaries and investment control at a listed company, he joined the FinTech subsidiary of Mercari Co., Ltd., Merpay. In his role, he was responsible for business planning, budget management, and developing management accounting. He joined INFORICH in December 2019 to oversee the domestic corporate division.

Independent Director

Eriko Suzuki

Investor and ESG consultant in sustainability, well-being, and Web3 fields, she has participated in founding Japan's first ESG focused venture capital, MPower Partners, as a managing director, and has led several other VCs. She has engaged in global M&A and IPO operations in the investment banking division of Morgan Stanley. Furthermore, she launched a Japanese subsidiary of an American drone venture and became the Japan representative. She is also the author of the book “From Now On, the Way We Live Will Become the Way We Work” (April 2018, Yamato Shobo), and the translator of the book “Mission Economy: The Time Has Come to Create a 'New Capitalism' with the Country and the Company” (December 2021, NewsPicks Publishing). Additionally, she is a mother of two children.

Independent Director

Koichi Tsunoda

After graduating from UC Berkeley, he engaged in M&A execution and fundraising advisory work at a foreign investment bank. Subsequently, he joined an education-related startup as CFO. In 2017, he was appointed CFO of Yappli, Inc. After taking office as director in 2018, he served as special officer of the company through the end of 2023. Since 2022, he has held the position of Outside Director of C Channel Co., Ltd. and INFORICH INC.

Independent Director

Kenichi Hoshi

Joined JUKI Corporation in 1989, where he worked in the former Soviet Union, India and Singapore before serving as Managing Director for local subsidiaries in France and Romania. He served as Managing Director of MISUMI Group’s Thailand subsidiary from 2005, then joined Amazon Japan LLC’s management team and was responsible for their retail, marketplace and B2B Divisions. Since 2020, he became COO of Oisix ra daichi Inc. and External Director of PopSicle inc., Medley Inc., AI inside Inc., GROOVE, a member of the Shizuoka Prefecture Advisory Board, and a part-time lecturer at Tokai University. He is current an External Director at Social Good Inc., and Representative of kenhoshi&Company. He is the author of "Amazon's Absolute Thinking" (2019) and "Disruptive Thinking for Amazon's Continued Growth" (2022). He was appointed as External Director in March 2024.

Independent Director

Tomomichi Amano

Graduated from Harvard University, and earned a Master’s in Economics and Ph.D. in Business Administration from Stanford University. After serving as Assistant Professor at Columbia Business School, he joined Harvard Business School in 2019. Also a Faculty Associate at Harvard’s Weatherhead Center for U.S.-Japan Relations, his research focuses on the empirical study of how innovations spread and are accepted by consumers, as well as its practical applications.

FY2025 2Q

Financial Results Briefing Material

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2. FY2025 2Q Financial Highlights
3. FY2025 2Q Topics
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   - **ChargeSPOT**
   - Additional Material on Financial Highlights
   - Initiatives to Enhance Sustainability

INFORICH

CHARGE SPOT

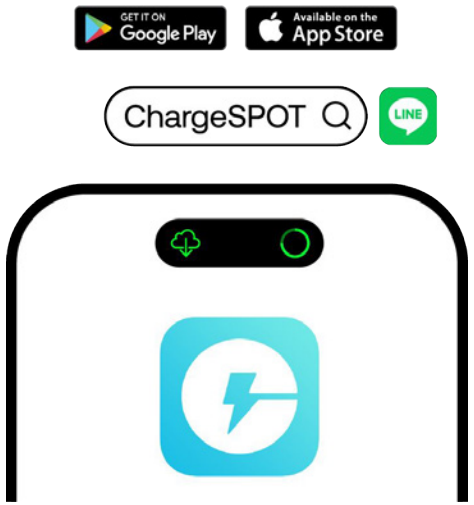
Japan's first digital signage equipped mobile battery sharing service ChargeSPOT is the gateway to overall location services

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, Singapore, and Macao.
To use the battery, simply use the app to 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.

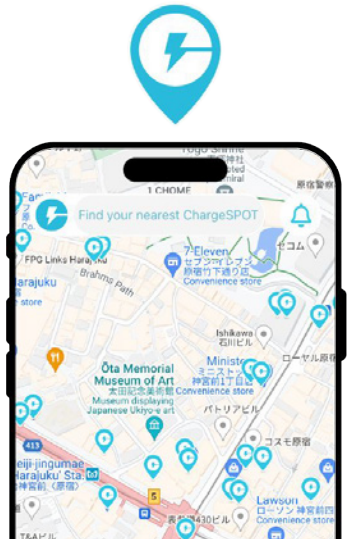
CHARGE SPOT



Step 1

First, download the app.

Search for the app with “ChargeSPOT.” Alternatively, you can use the service without downloading the ChargeSPOT app by using the functions within various compatible apps such as LINE and PayPay.



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.

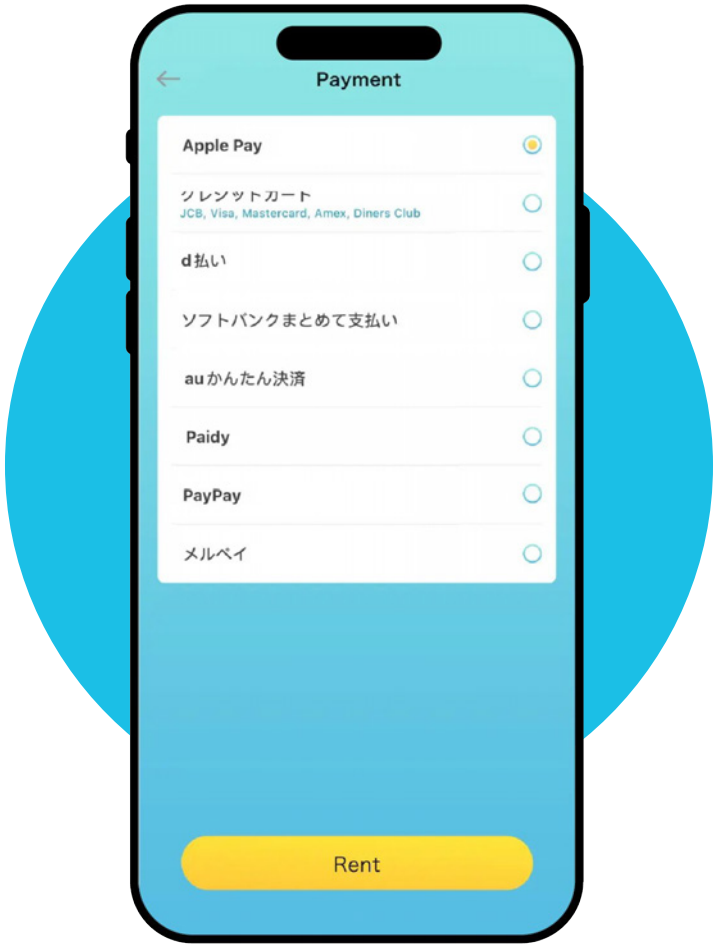
Payment methods available in Japan

- Various types of carrier settlement (docomo,Softbank,au)
- Various credit cards (VISA,JCB,MasterCard,American Express)

- Apple Pay
- PayPay
- AEON Pay
- Rakuten Pay
- Merpay
- WeChat Pay
- Alipay
- T point
- dPay
- Paidy

Payment methods that can be used overseas

- Apple Pay
- Alipay
- Google Pay
- WeChat Pay
- LINE Pay
- Union Pay



Other supported apps

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.

CHARGE SPOT

54,847 stations in Japan at retailers, transport facilities, carriers, municipalities, and other locations essential to daily life

Convenience stores	Seicomart, Seven-Eleven, Daily YAMAZAKI, FamilyMart, POPLAR, Ministop, Lawson, Seikatsu Saika
Inside railway stations and transportation facilities	JR Tokai, Osaka Metro, toks, Tsukuba Express, Shinjuku Expressway Bus Terminal (Busta Shinjuku), Minatomirai Line, Okinawa Urban Monorail, Yokohama Municipal Transportation Bureau, Keio Electric Railway, Keisei Electric Railway, Kyoto Municipal Transportation Bureau, Keihin Kyuko Electric Railway, Kintetsu Railway, Kintetsu Retailing, Saitama Railway, Hankyu Railway, West Nippon Railway, Sanyo Electric Railway, Seibu Railway, Chiba Urban Monorail, Osaka Monorail, Toei Subway, Tokyu Electric Railway, Tokyo Metro, Tobu Railway, Nankai Electric Railway, Fukuoka City Subway, Hokuso Railway, Kita-Osaka Kyuko Line, Transportation Bureau City of Nagoya, Nagoya Railway
Airports	Sapporo Okadama Airport, Sendai Airport, Yamagata Airport, Shonai Airport, Narita International Airport, Tokyo International Airport (Haneda Airport), Hachijojima Airport, Matsumoto Airport, Mt. Fuji Shizuoka Airport, Chubu Centrair International Airport, Kansai International Airport, Okayama Momotaro Airport, Hiroshima Airport, Iwakuni Kintaikyo Airport, Aso Kumamoto Airport, Kitakyushu Airport, Nagasaki Airport, Kumejima Airport, Painushima Ishigaki Airport
Stadiums and arenas	ES CON FIELD HOKKAIDO, Rakuten Mobile Park Miyagi, Bellina Dome, Meiji Jingu Stadium, Tokyo Dome, Yokohama Stadium, ZOZO Marine Stadium, Vantelin Dome Nagoya, IG Arena, GLION ARENA KOBE, MIZUHO PayPay Dome FUKUOKA
Theme parks and cultural/educational facilities	MOA Museum of Art, ADVENTURE WORLD, Anpanman Children's Museum, KidZania, Sanrio Puroland, SMALL WORLDS, Nagashima Resort, Huis Ten Bosch, Hamamatsu Flower Park, Yomiuriland, Laguna Ten Bosch, Legoland, Asahiyama Zoo, Shuri Castle, Shin-Yokohama Ramen Museum, Kawasaki Racecourse, Sagamiko Pleasure Forest, Tokyo Summerland, Tokyo National Museum, Fuji-Q Highland
Entertainment and performance facilities	109 Cinemas, CLUB CITTA, GIGO, kino Cinema, RED° TOKYO TOWER, Zepp, aprecio, IMMERSIVE FORT, Yeti (snow park), Nesta Resort Kobe, Round 1, Yokohama Arena, Hoshino Resorts Nekoma Mountain
Commercial, office, and convention facilities	&LOVINA, A-FACTORY, DAIMARU, LA CITTADELLA, MIYASHITA PARK, PARCO, SHIBUYA 109, Tekute Sendai, AOMORI SHUNMI-KAN, ATRE, Aeon Mall, S-PAL Sendai, Queen's Square Yokohama, Osaka International Convention Center (Grand Cube Osaka), Grand Green Osaka, Grand Front Osaka, JR Nagoya Takashimaya, Plaza Kobe, Premium Outlets, Port Messe Nagoya, Marui, Laforet Harajuku, LUMINE, Yokohama Red Brick Warehouse, Marunouchi Building, Hirosaki Station Building, APPLIESE, Takashimaya, Hankyu Hanshin Department Stores, Hankyu Hanshin Properties Corp., Mitsui Outlet Park, Isetan Mitsukoshi, Shibuya Scramble Square, Shin-Marunouchi Building, Shin-Shizuoka Cenova, Morioka Station Building FES"AN, Aomori Station Building, LOVINA, Shizuoka Station Building Parché, Izumi Park Town Tapio, Department Store Fujisaki, Omotesando Hills, Fukuoka Tower, FukuokaDaimyo Garden City, Makuhari Messe, Roppongi Hills

The number of stations is as of June 2025. This is a partial list with abbreviations and in no particular order.
*Includes some installation locations but does not cover all sites.

CHARGE SPOT

54,847 stations in Japan at retailers, transport facilities, carriers, municipalities, and other locations essential to daily life

Karaoke	JOYSOUND, Karaoke BanBan, Karaoke Croquette Club, Karaoke no Tetsujin, Karaoke Rainbow, Karaoke Utaya, Karaoke Kan, Côte D'azur, Big Echo, Uta Hiroba
Electronics and appliance stores	EDION, Kojima, Bic Camera, Best Denki, Yamada Denki, Yodobashi Camera
Carrier stores	au, Docomo, Galaxy shop, SoftBank, UQ Mobile, Y!mobile, Rakuten Mobile
Drugstores	Amano Drug, Welcia, Create SD, Kokumin Drug, Sugi Pharmacy, Tsuruha Drug, Drug-Eleven, Drug Seims
Retailers	JTB, ROPE' PICNIC, TSUTAYA, WEGO, Thank You Mart, Right-on, Maruzen Junkudo Bookstores, Don Quijote, Hankyu Style Labels, Terakoya, Fujiya, BUNKYODO
Restaurants & fast food outlets	Wendy's First Kitchen, Gusto, Sushiro, Denny's, Jonathan's, Bamiyan, Freshness Burger, Popolamama, MOS BURGER, GYUKATSU Kyoto Katsugyu, Yakiniku Sakai Holdings, Choushimaru, Tenjinya
Cafes	Vie de France, È PRONTO, Café de Crié, Komeda Coffee, St. Marc Cafe, Tully's Coffee, Doutor Coffee Shop, MORIVA COFFEE, Chun Shui Tang, Ueshima Coffee
Hotels	JR East Hotel Mets, APA Hotel, Sheraton Grande Tokyo Bay, Super Hotel, Dormy Inn, Hotel New Otani, Hotel Metropolitan, Hotel Livemax, Hoshino Resorts 1955 Tokyo Bay, Toyoko Inn, Tokyu Stay
Financial institutions	Mizuho Bank, Resona Bank, Sumitomo Mitsui Banking Corporation, Post Office
Universities and educational facilities	Hokusei Gakuen University, Hokkaido Bunkyo University, Hokkaido Musashi Women's University, Health Sciences University of Hokkaido, Himeji Dakkyo University, Nippon Sport Science University, Nara Medical University, Tohoku Fukushi University, Chubu University, Sendai University, Kanagawa University, Hannan University, Katayanagi Institute, Okinawa Christian University, Okinawa International University
Municipalities and municipality-managed facilities	G MESSE GUMMA (GUNMA Convention Center), Gunma Prefectural Government, Yamanashi Prefecture, Shibuya Ward, Toshima Ward, Atami City, Kobe City, Fukuoka City

The number of stations is as of June 2025. This is a partial list with abbreviations and in no particular order.
*Includes some installation locations but does not cover all sites.

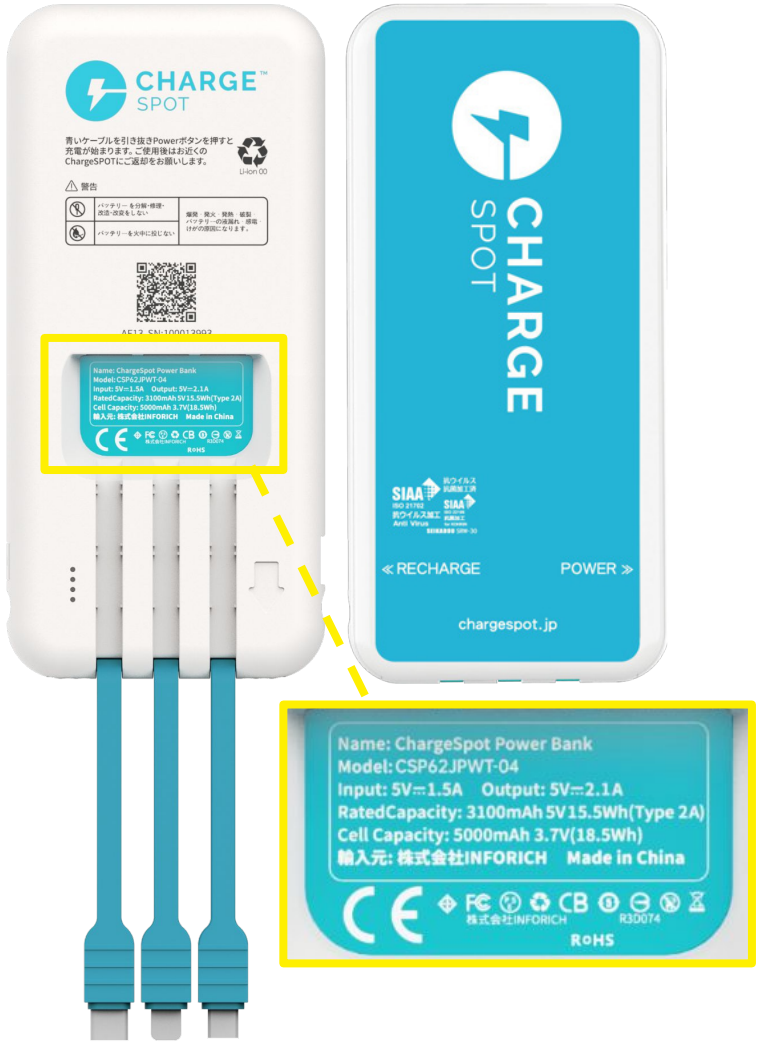
Appendix：ChargeSPOT Device Lineup | Modeling in Line with Available Space

	Tabletop type				Freestanding type	
						
	“S5”model	**“S10” model**	**“S10-A” model**	**“M10” model**	**“LL20-J” model**	**“LL40” model**
Number of battery slots	5	10	10	10	20	40
Size (H x W x D) mm	180 x 195 x 145	246 x 350 x 149	226 x 350 x 149	631 x 346 x 300	1490 x 633 x 500	1956 x 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	1,588yen/month	2,077yen/month
Power cord length	3m	3m	3m	3m	3m	3m

Appendix：Battery Stand Lineup | Modeling in Line with Available Installation Space

				
	Ticket machine model	**Vending machine model (front)**	**Vending machine model (side)**	**Outdoor model**
Number of battery slots	20	10	10	40
Size (H x W x D) mm	410 x 440 x 590	226 x 350 x 149	848 x 164 x 510	2270 x 660 x 1070
Weight	Approx. 20kg	Approx. 5.3kg	Approx. 23kg	Approx. 280kg
Power consumption	58～320w	9～23w	10～100w	58～820w
Signage Screen	No	Yes	No	Yes
Features	Utilize space after the removal of station ticket machines	Attached to the front of vending machines	Attached next to vending machines Suitable for outdoor installation Waterproof design / Drainage mechanism / Windproof design / Temperature adjustment function	Outdoor model Waterproof design / Drainage mechanism / Windproof design / Temperature adjustment function

Appendix：Rental Battery Detail



Battery capacity	5,000 mAh
Battery output	DC5V/2A
Weight	163 g
Cables	USB Type-C Lightning MicroUSB
Safety	PSE compliant CQC16001139923
Environmental standard	GB31241 GB/T 35590-2017
iPhone | iPad | iPod	MFI-certified
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.
Compatible with almost all smartphones

Wireless earphone **E-cigarette** **Portable fan**

Pocket WiFi **Portable game console**

*1 USB Type-C is a registered trademark of the USB Implementers Forum.
*2 Lightning is a trademark of Apple Inc.
*Other than the above, company and product names mentioned are trademarks or registered trademarks of their respective companies.

Each ChargeSPOT battery stand is equipped with digital signage that displays instructions on how to use the ChargeSPOT service. This feature ensures that first-time users can easily understand and use the service, while also serving as an advertising pillar for the ChargeSPOT service. Additionally, the signage is provided free of charge to installation partners, and is also available for sales as an advertising medium.

As an infrastructure company, INFORICH endeavors to solve the battery problems that may occur at a time of disaster.

Japan is a country with many disasters,
so it is essential to be prepared with anti-disaster measures.
ChargeSPOT will provide batteries free of charge in the event of a disaster.

Free battery rental upon disaster

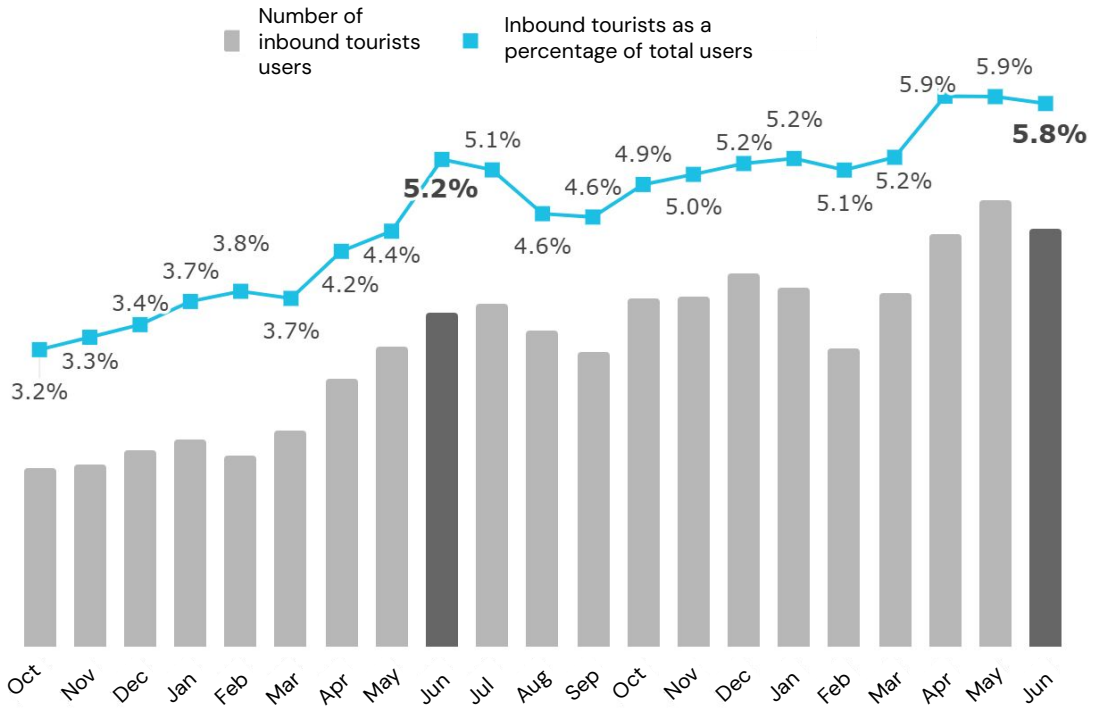
- Typhoons
- Wide-area blackouts
- Earthquakes

Disaster prevention agreement partners

Municipalities	Shibuya City, Fukuoka City, Kobe City, Atami City, Yamanashi Prefecture, Minami-Awaji City, Ome City, Toshima City
Corporations	Japan Airport Building, Metro Commerce, Sekichu, Qol, Kokumin, Create SD, etc.

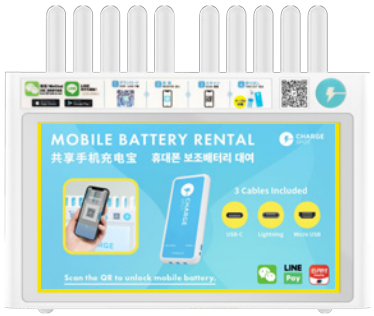
As of June 2025, approximately 6% of monthly users* are estimated to be inbound tourists, increasing year on year.
To better serve these users, multilingual guidance is displayed on the digital signage.
Additionally, supplementary POP materials are posted on selected stands to promote usage among tourists.

Monthly inbound tourist users / Inbound tourists as a percentage of monthly users



The number of users fluctuates in line with increases or decreases in inbound tourists. The proportion of inbound tourists among users has increased year on year, approaching 6%.

Initiatives to promote usage among inbound tourists



Signage screens provide information in English, Chinese, and Korean.
Multilingual POP displays are placed in locations popular with inbound tourists, such as airports.

ChargeSPOT is integrated as a mini-app within WeChat and Alipay, allowing users to easily use and pay with their everyday payment platforms.

* Since personal information such as nationality is not collected during app registration, user demographics are estimated based on payment method, registered phone number, and app language settings.

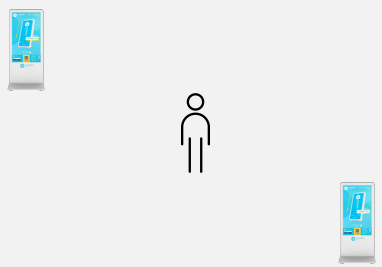
The "awareness -> use -> habituation" process in the battery sharing business has a flywheel effect, expected to bring sustainable business growth.

01 | Initial period

Service "just happened to be there."
Service usage is not repetitive/habitual.

Latent demand
Apparent Demand
Other Revenue

Stand density

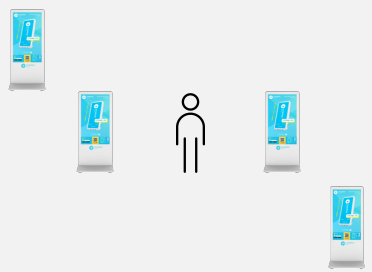


02 | Growth period

The battery stand itself advertises. “Being able return even after moving" gradually stimulates demand.

Latent demand
Apparent Demand
Other Revenue

Stand density

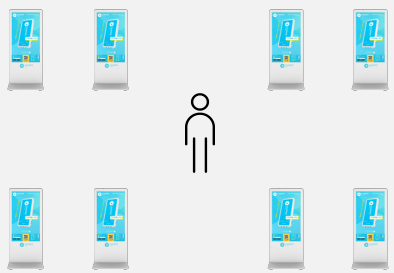


03 | Traction period

Awareness grows, demand becomes repetitive/habitual with "more installation = more convenience”.

Latent demand
Apparent Demand
Other Revenue

Stand density

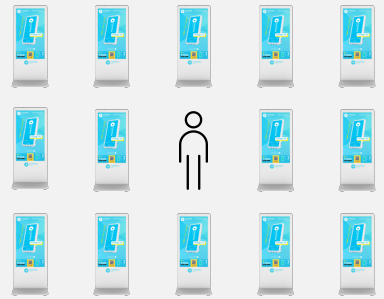


04 | Synergy period

Becomes a social infrastructure
Increased media value
New business partners

Latent demand
Apparent Demand
Other Revenue

Stand density



* 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 reductions, the location of the machine is reviewed prior to installation.

Purpose of establishing installation protocol

Profitability

Increase profitability by installing in locations with a high potential for frequent rental.

Enhanced recognition

Increase user awareness by concentrating installation areas.

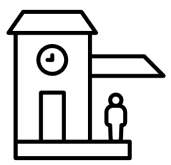
Cost reductions

Reduce maintenance costs by concentrating installation areas.

Specific screening criteria

No reputational risks

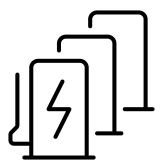
Area priority



Around the stations with a large flow of people

Easy to access

Operates on weekends



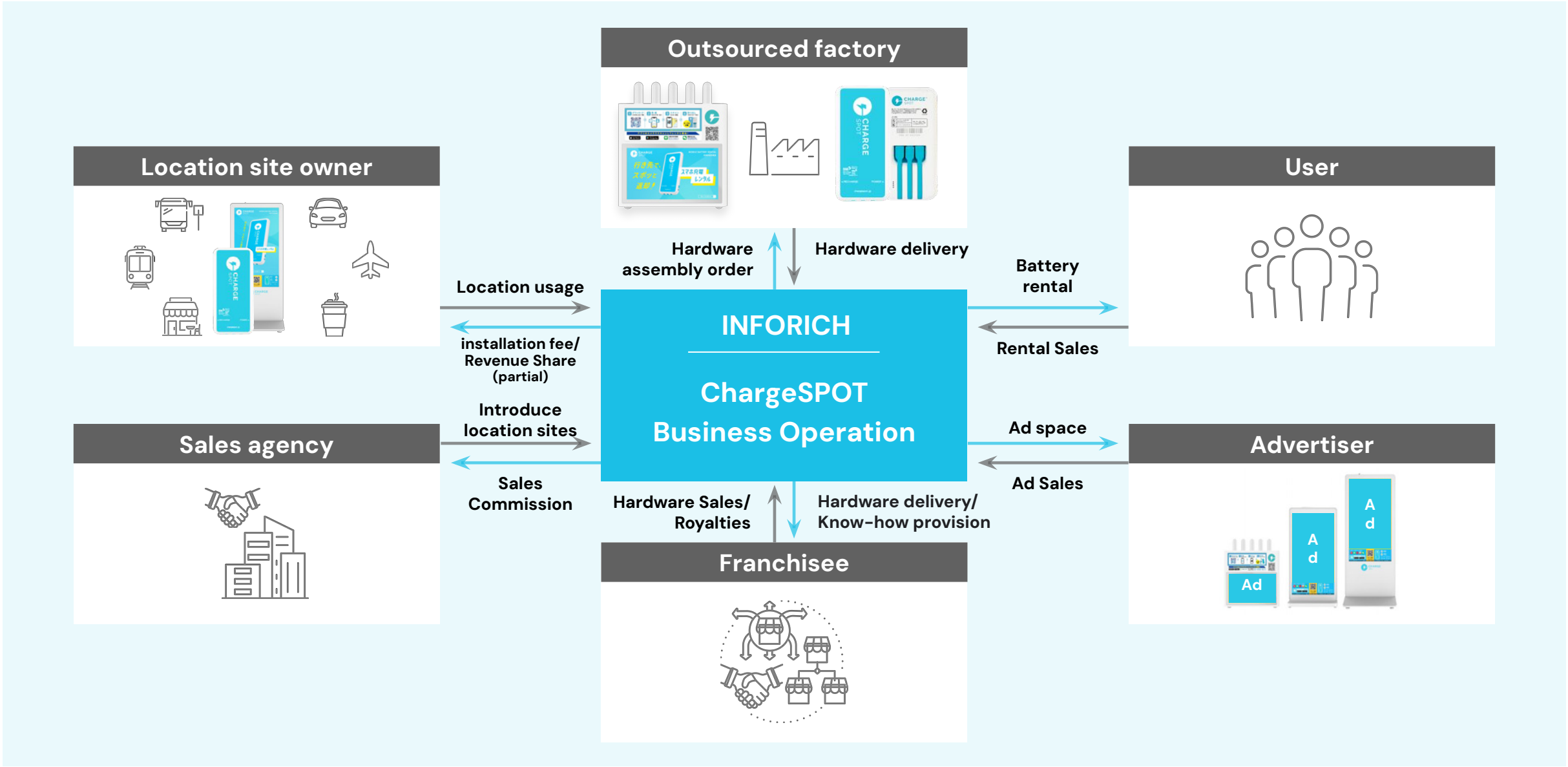
Presence of existing stands operating nearby

Both batteries and battery stands continue to maintain healthy payback periods.
By deploying in accordance with installation standards, investments are being recouped quickly, even as the number of installations increases.

	Type	Number of slots	Depreciation period	Composition ratio 2025/6	Payback period 2025/6
Battery		-	3 years	-	18 days
Battery Stand	LL40 	40	5 years	0.3 %	37days
	LL20-J 	20		8 %	215 days
	M10 	10		4 %	431 days
	S10  S10-A	10		16 % 39 %	121 days 147 days
	S5 	5		33 %	126 days

*Investment payback period: Calculated based on the battery utilization rate or the average daily sales per stand in Japan as of June 2025.
This represents the period required to recoup the hardware costs for each unit (including kitting, shipping, and installation expenses). Currency conversions are based on exchange rates as of June 2025.

Appendix : Earnings structure of existing businesses



The external environment where demand for mobile battery sharing services increases is driving service expansion

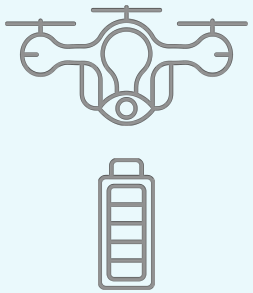
Society

- Increasing environmental awareness (resistance to mass consumption and disposal)
- Growing interest in minimalism
- Reducing the size and weight of carried items
- Rising concern over proper disposal of mobile batteries (due to incidents like garbage truck fires from improper disposal)

Economy

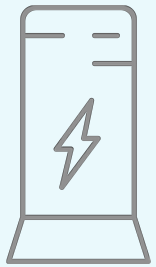
- Rising mobile phone prices
- Declining wages especially for younger generations
- Discontinuation of smartphone subsidies leading to reduced replacement frequency
- Increasing mobile battery prices

Technology



- Smartphone battery performance improving
- Higher-performance lithium ion battery being developed for drones and EVs
- Stronger functionality of apps is driving higher energy consumption, surpassing improvements in battery performance
- Increase of energy consumption from 5G

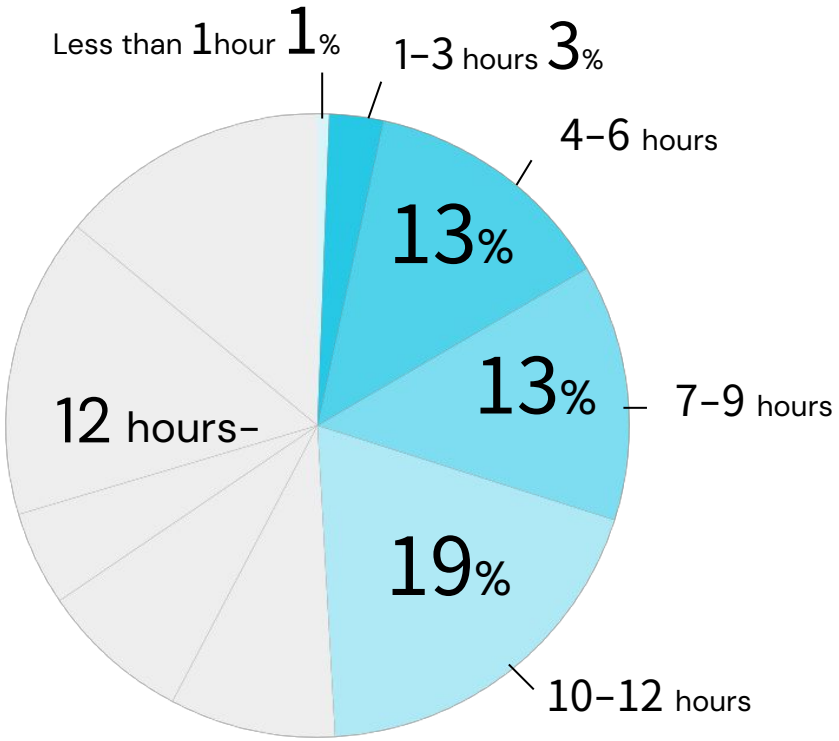
Needs of installation location



- Smartphones becoming essential due to the cashless trend in stores and facilities, and the paperless transition for tickets
- Increased demand for charging
- Rising demand for digital signage
- Increasing demand disaster-prevention methods

About 40 million people run out of power every day in Japan while outside their home.
Of those, 16 million people need to charge at least 2 times per day before they go home.

How long does your smartphone last on a single charge?

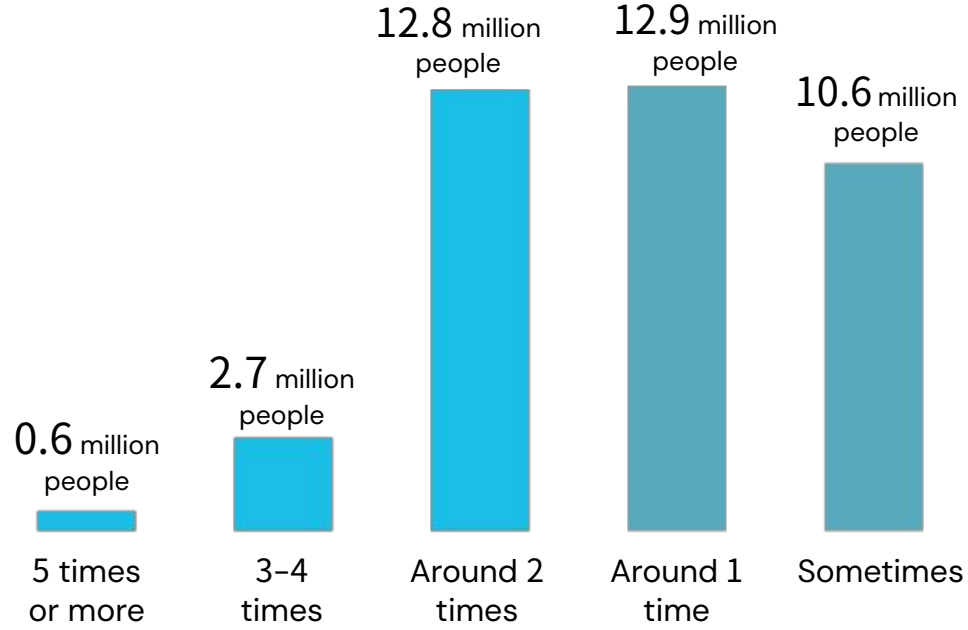


dentsu

Source: Portable Battery Survey (Survey conducted in April 2023 - Japan)

Number of charges you take for your smartphone from the time you leave home until you return home

(average per day, including weekdays and weekends)



The number of smartphone users in Japan is estimated at 96.6 million. Source: Population Estimates (as of October 1, 2022)/2022 Communications Usage Trend Survey, the Ministry of Internal Affairs and Communications

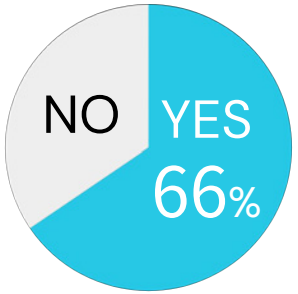
dentsu

Source: Created based on "Portable Battery Survey" (Survey conducted in April 2023 - Japan) and NHK National Time of Life Survey Report, "Time at Home," "Time Out"

Portable battery owners are ChargeSPOT's potential users.

Survey to portable battery owner's: Do you want to use ChargeSPOT? (YES=66%)

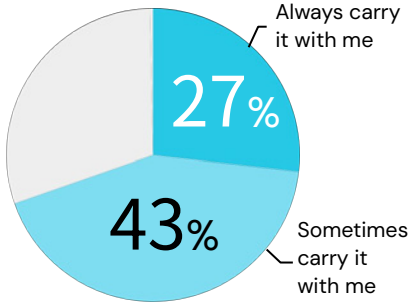
Q1 Do you want to use ChargeSPOT?



Q2 Why do you want to use ChargeSPOT while you have a portable battery?

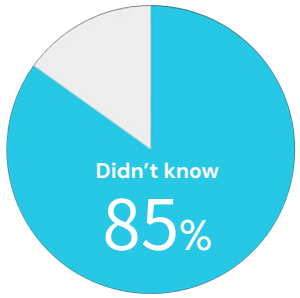
Q3 Do you carry your portable battery around?

Only a quarter of them always carry it around



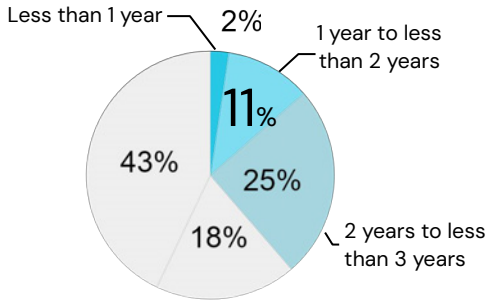
Q4 Did you know about ChargeSPOT when you bought a portable battery?

Most people didn't know about ChargeSPOT when they bought a portable battery



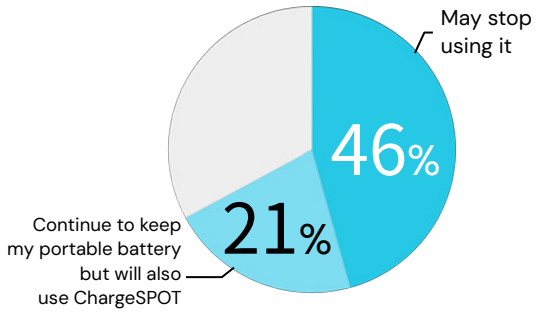
Q5 How often do you replace your portable battery?

More than one third replace their portable batteries within 3 years



Q6 What do you think you will do with your portable battery in the future after learning about ChargeSPOT?

About half of them are aware of the possibility of switching to ChargeSPOT



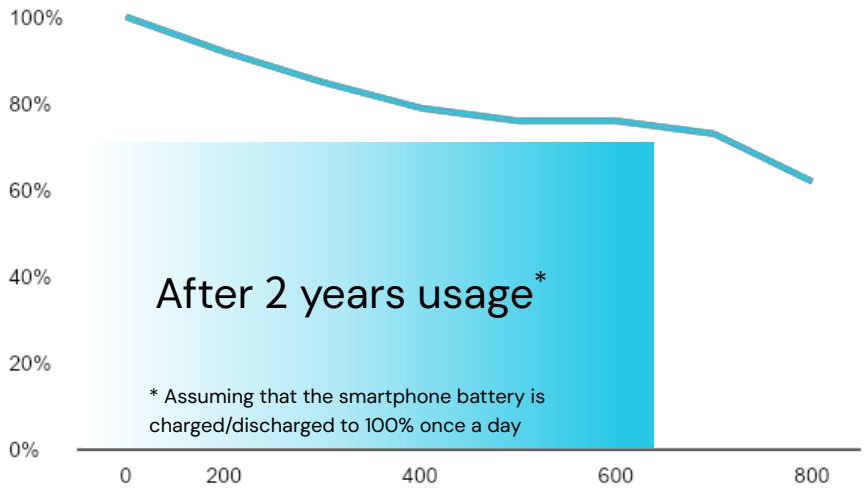
dentsu Source: Portable Battery Survey: Portable Battery Owners (Survey conducted in April 2023 - Japan)

Aging characteristics of lithium-ion batteries, the prolonged trend of smartphone replacement cycle will accelerate such characteristics.

- The charge capacity of lithium-ion batteries drops to 80% after about 600 charge/discharge cycles, and then the charge efficiency decreases rapidly
- When considering normal smartphone usage, the standard charging capacity after 5 years is about 30% (compared to when it was new)
- On the other hand, the smartphone replacement cycle has been prolonged due to the rising price of new models and the suspension of sales incentives by telecom carriers. As of 2022, the replacement cycle is approximately 4 years and 7 months

Charge/discharge cycle characteristics of lithium-ion battery

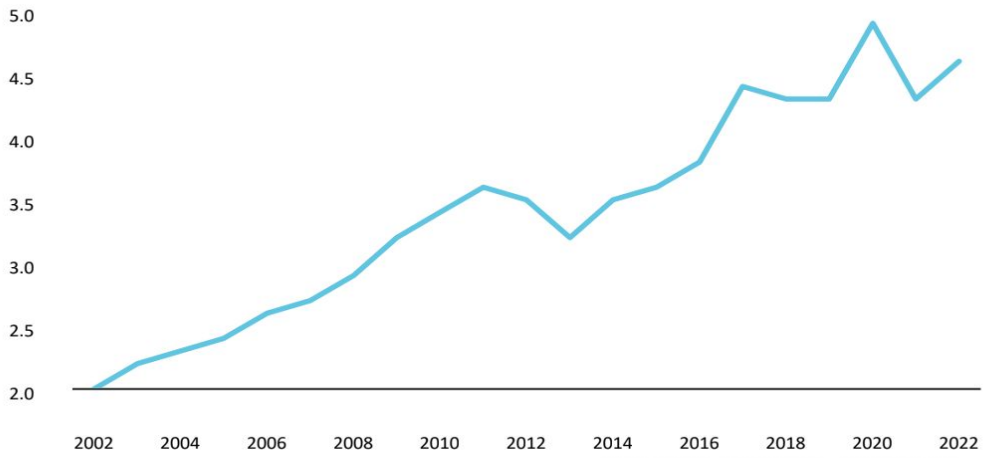
(Number of charge cycles: times, battery charge capacity: %)



Source: Image created by the Company based on "Capacity Degradation Characteristics of Lithium-ion Batteries for Mobile Terminals" (NTT DoCoMo Technical Journal)

Mobile phone/Smartphone replacement cycle

(Year, Average replacement cycle)



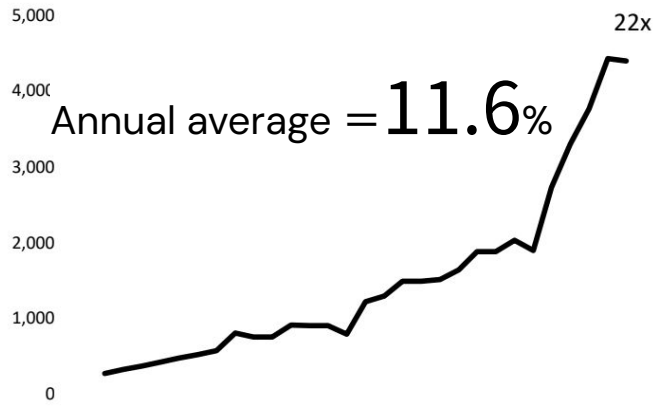
Source: 2022 Consumption Trend Survey, the Cabinet Office

Battery technology has not quite caught up with the evolution of mobile devices: Despite technological advances, smartphone battery life is getting shorter.

- Since 1994, mobile device battery capacity has increased 22 times
- However, the average daily power consumption of mobile devices is 102 times higher: **Higher display quality, higher app capacity, higher frequency with the transition from 3G to 4G to 5G**
- As a result of 28 years of "Difference (11.6% vs. 17.9%)" in growth rate, there is a 5-fold gap between internal battery capacity and power consumption (power required for one-day use of smartphones)

Internal battery capacity of mobile device

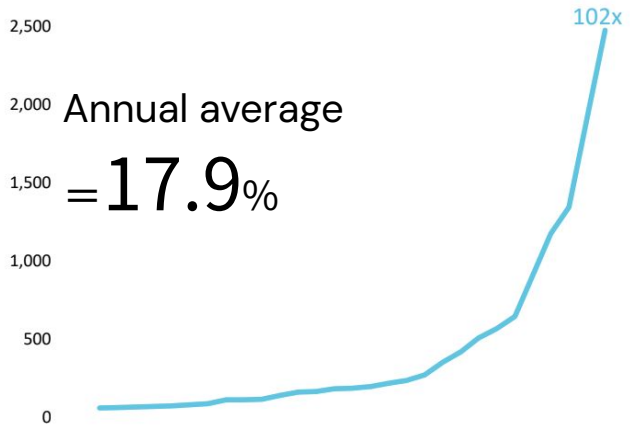
(Latest model for each year)



Note: The measurement period is from 1994 to 2022.
Source: Created based on data from Matsushita Communication Industrial and Apple

Power consumption of mobile device

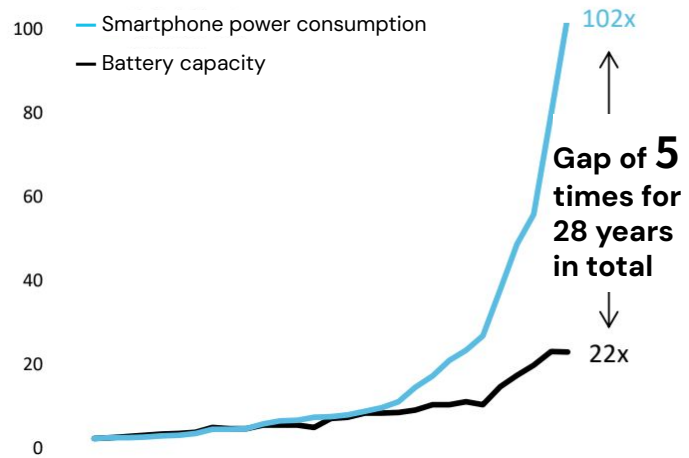
(Average per unit per day)



Note: The measurement period is from 1994 to 2022.
Source: Created based on data from Nielsen Mobile NetView, Marketing Research Camp and Peers Co., Ltd.

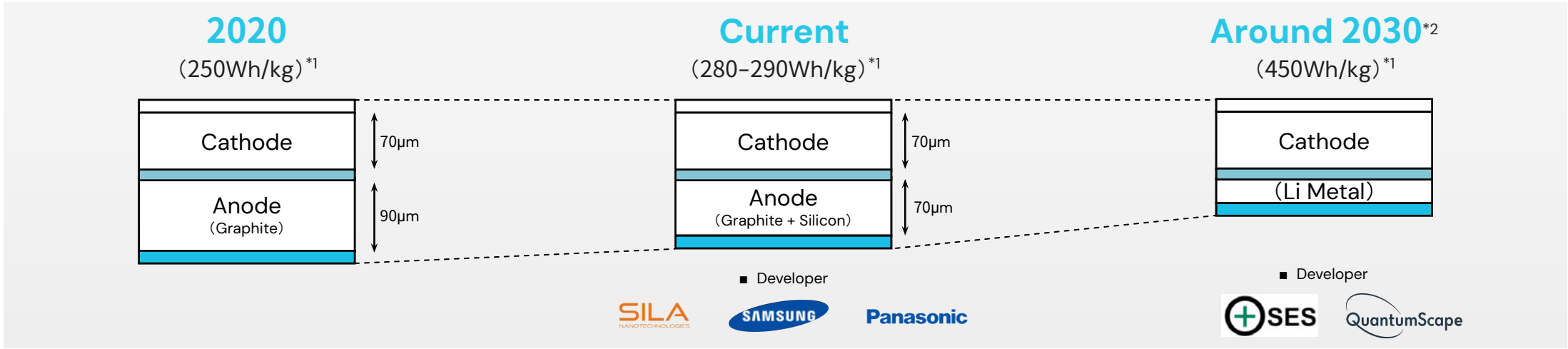
Battery capacity vs. Power consumption

(Average per unit per day)



State-of-the-art technology trends of lithium-ion batteries: Performance improvement by 2030 is about 6 to 7% per year on average, far from the average annual growth of smartphone power consumption.

- Currently, SILA and other companies in the U.S. are developing new materials by mixing silicon (Si) into a graphite-based anode. Improvement in performance is about 15%
- The next promising breakthrough is a move to use lithium metal for anode materials, led by Solid Energy in the U.S. Given the number of usable cycles and safety, it is likely that the technology will be converted to realistic smartphone batteries around 2030



Expected improvement in lithium-ion battery performance by 2030		Increase in smartphone power consumption to date
6～7%(annual average)	<	17.9%(annual average)

*1: Index of compactness indicating the battery capacity per unit weight *2: Rough guide for when it will be put to practical use for smartphone batteries

FY2025 2Q

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   - Initiatives to Enhance Sustainability

INFORICH

Profitability in the domestic ChargeSPOT business demonstrates the intrinsic earning power of this business.
Our policy prioritizes maximizing long-term free cash flow while maintaining a high sales growth rate.

Long-term Policy

Maximize long-term free cash flow (EBITDA)

Mid-term Policy

Maintain a high sales growth rate

FY2025 Business Policy

Domestic ChargeSPOT

Aim for further expansion and high profitability by exceeding FY2024 achievements in installations

- Accelerate installations outside Tokyo including the Kansai area
- Accelerate the deployment of vending machine models
- Increase the number of subscribers for ChargeSPOT Pass (subscription plan)

Overseas ChargeSPOT

Accelerate upfront investments as a source of future free cash flow

- Advance the selection of partners in promising overseas markets and explore the optimal entry methods for each (Franchise, M&A, or Direct Operation)
- Establish a global structure for business operations and governance

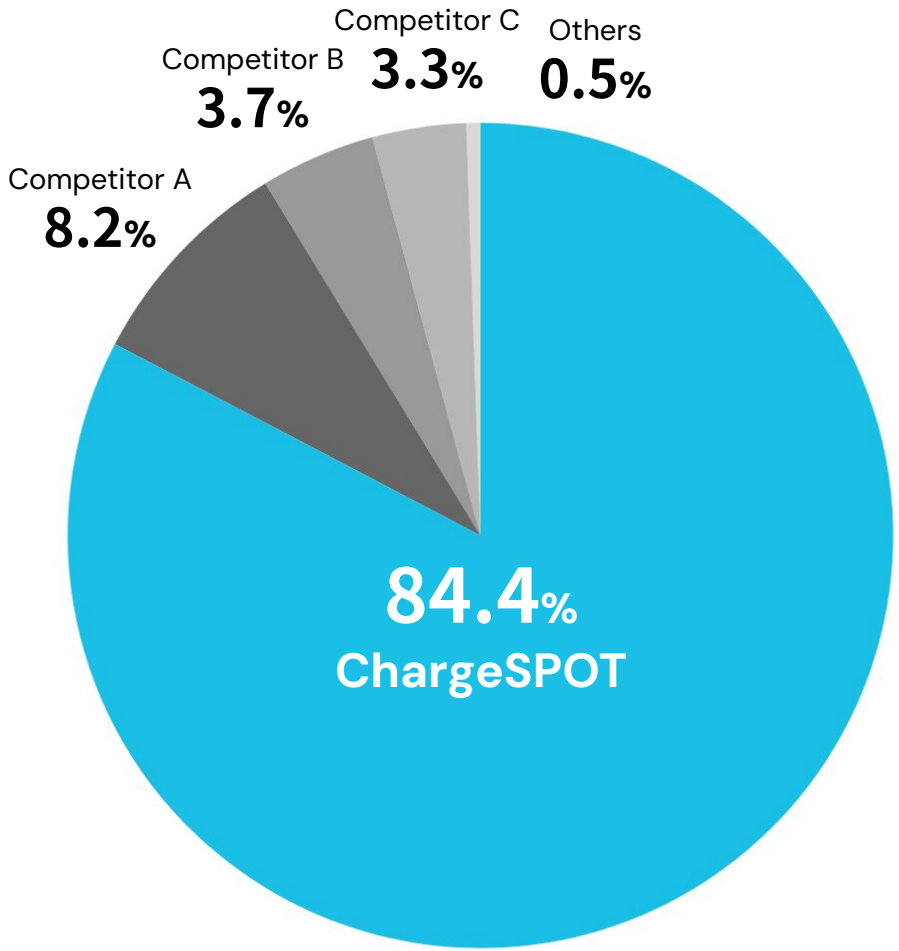
Platform Business

Aim to expand sales by diversifying services and establishing dedicated teams

- Strengthen corporate ad sales through connections with external DSPs
- Expand the user base through collaboration with artists on "CheerSPOT"
- Grow the "mamaro" business

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



Number of battery stands installed

(Unit: No. of stands)

	No. of units as of June
ChargeSPOT	**54,847**
Competitor A	5,312
Competitor B	2,385
Competitor C	2,127
Others	309

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 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 newly enter the business and 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 (battery replenishment) system and apps in-house to accumulate know-how, creating a barrier for competitors.

*The number of installed machines as of June 2025, based on in-house research

Aim to enhance communication with institutional and individual investors and promote understanding by strengthening the provision of information about the Company.

2Q Activities	Number of sessions/ activities	Handled by	Remarks
Financial results briefing for institutional investors and analysts	Once	CEO CFO	Held the 2Q financial results briefing in an online manner. A total of 92 people participated the session. Released an archive video on the same day, which has been viewed approx. 1,900 times so far.
Individual meetings with institutional investors and analysts (face-to-face and online)	64 times	CEO CFO IR staff	Held for both domestic and overseas investors. New investors as well as news coverage for the first time since the IPO roadshow increased.
Financial results briefing for individual investors (online)	Twice	CEO CFO	An online briefing for individual investors was held following results announcements this year as well.
Continued disclosure of questions at the end of each month	–	IR staff	The frequently asked questions in the recent period and our views are summarized and published as voluntary disclosures at the end of each month.
Improved the IR website	–	IR staff	The top page of the IR website has been redesigned. Existing pages are also continuously updated, such as by adding a search function to the FAQ section.

Main areas of interest for shareholders and investors

- ✔ Reasons for the decline in MAU per unit in Q1 and future improvement plans
- ✔ Seasonal impact expected from next year onward
- ✔ Future installation strategy
- ✔ Progress in the Media Business and expansion policy for CheerSPOT
- ✔ Competitive landscape overseas and future overseas expansion strategy

Future policies

- ✔ Continue to hold briefing for institutional investors on the same day as the financial results announcement
- ✔ Promptly provide a video recording, transcript, and Q&A from the briefing
- ✔ Consider renovating the IR website to make it easier to view
- ✔ Continue to disclose month-end questions and create English version of FAQs
- ✔ Provide simultaneous English disclosure for important timely disclosures
- ✔ Enhance segment and sustainability information

Appendix : Business Risks

	Major risks	Countermeasure
Innovations in "battery life" Risk term : Medium to long term Likelihood : Low	**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.	**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'etre.
Competitive environment Risk term : Medium to long term Likelihood : Low	**Increased competition due to growth of competitors** The mobile battery sharing service that our group is developing is not a regulated industry, and since the manufacturing of mobile batteries and battery stands can be done on an OEM basis, there is a risk of intensified competition due to an increase in the # of companies participating in this service. The market share of the mobile battery sharing service accounts for approximately 80%* of the total # of battery stands installed in Japan, and we believe that the revenue base is stable. The Group plans to take various measures to expand the # of battery stands and users in the future. However, if these plans do not proceed as expected due to an intensified competitive environment, the Group's financial position and operating results may be affected. *Calculated by # of machines installed by the Group as of September 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.
Installation Location Risk term : Medium to long term Likelihood : Low	**Suspension of installations of large accounts** Our group has relatively more installations in convenience stores because of their convenience to users. In addition to installations at several convenience store chains, our group also installs at a wide range of other types of businesses other than convenience stores, including railway stations, carrier stores, restaurants, and retail stores. However, if for some reason our group does not continue to have installation contracts with major convenience store groups, the financial position and operating results of our group may be affected.	**Ensure a variety of installation sites and strengthen cooperation with installation sites** Although this risk is not something that can be addressed solely through the efforts of the company, we have established an in-house department in charge of accounts with a large number of installations, and we work closely with the persons in charge at the locations where stands are installed. In addition to detecting problems with battery stands early on based on rental volume trends and other factors, the company is also engaged in post-installation follow-up, such as providing suggestions for installation locations and promotional materials. The company will continue to reduce risk and make the service more user-friendly by installing the stands in a variety of locations across a wide range of industries.

* 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.

FY2025 2Q

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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

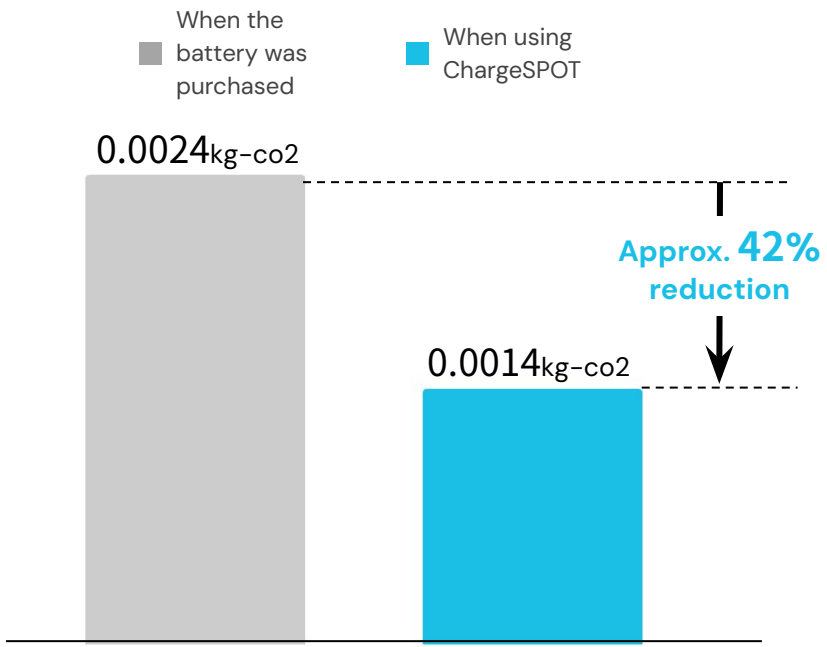
We will implement risk management befitting a listed company, strengthen our management base, and improve our corporate value over the medium to long term.

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 42% compared to purchasing batteries.
We will continue to improve our service to make it more eco-friendly.

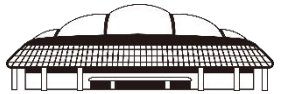
Comparison of CO2 emissions between purchasing a battery and using ChargeSPOT for one year

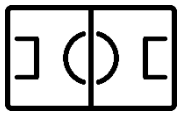


CO2 reduction across all ChargeSPOT users (All domestic and overseas directly managed areas)

298,708kg-co2e

When converted to forest CO2 absorption

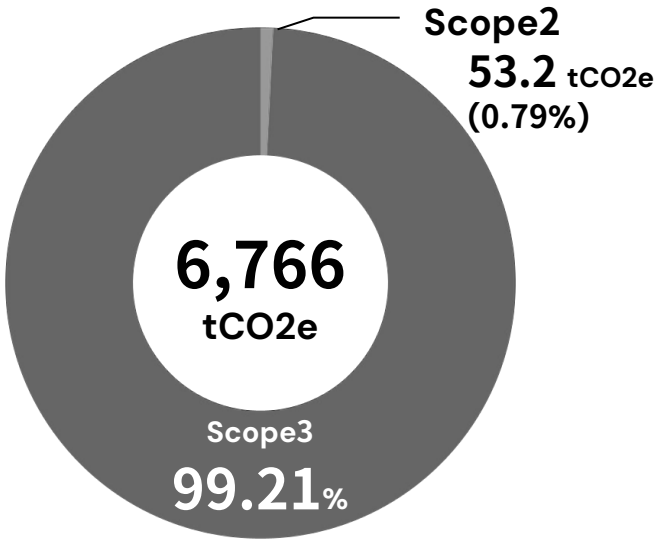

Tokyo Dome × **7** times


Soccer field × **48** times

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

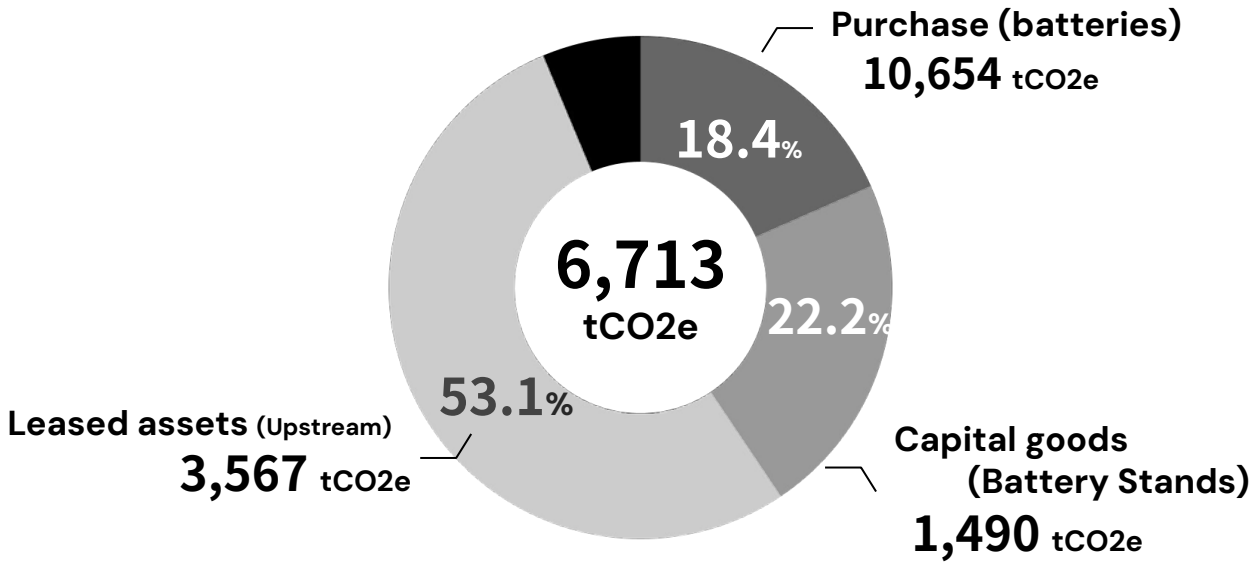
We calculated CO2 emissions for FY2024 covering Hong Kong, China, Australia, and Taiwan subsidiaries as well as the Japanese headquarters. In addition to the incorporation of subsidiaries, we have refined the calculation method.

Total emissions (consolidated)



We use electricity from renewable sources, and therefore, Scope2 emissions were 0.79% of the total.

Scope 3 emissions (consolidated)



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 include emissions from the Japanese headquarters and group companies in China, Hong Kong, Australia, and Taiwan. For Australia and Taiwan, annual figures are included, including pre-consolidation figures.
* 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.
* 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 (Detailed Actual Figures for FY2024)

Scope	Category	CO2e emissions (tCO2e)	Percentage of total
Scope1 direct emissions		**0**	**0 %**
Scope2 indirect emissions		**53.2**	**0.79 %**
Scope3		**6,713**	**99.2 %**
	1 Purchased goods and services	1,232	18.4 %
	2 Capital goods	1,490	22.2 %
	3 Other fuel	-	-
	4 Upstream transportation and distribution	151	2.26 %
	5 Waste generated in operations	4.8	0.07 %
	6 Business travel	165	2.46 %
	7 Employee commuting	103	1.53 %
	8 Upstream leased assets (From power consumption of the battery stand)	3,567	53.1 %
	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		**6,713**	-

* The above emissions include emissions from the Japanese headquarters and group companies in China, Hong Kong, Australia, and Taiwan. For Australia and Taiwan, annual figures are included, including pre-consolidation figures.
* 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.
* 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.

We are aiming to achieve an eco-friendly business operations through actions such as recycling to avoid electronic wastes. We also offset CO2 emissions by purchasing green power and helping to promote its use.

Monetary purchase of goods → Recycling

Costs borne by the Company → Recycle

Large battery stands are sold to recycling companies for recycling. For small stands, we bear the recycling cost to achieve 100% recycling.
We will continue the efforts to prevent electronic waste.

Li-ion00

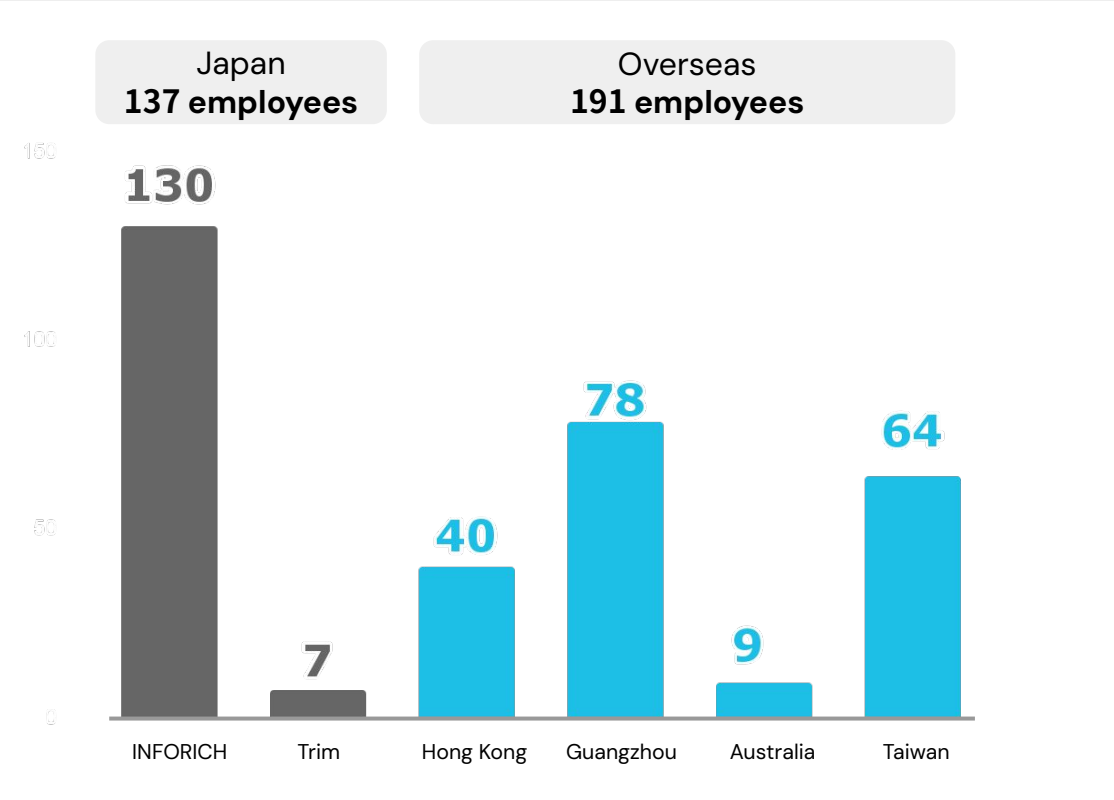
In accordance with the Act on the Promotion of Effective Utilization of Resources, the mobile battery recycling is outsourced to companies licensed by local governments to ensure the safe and appropriate recycling of mobile batteries.

Offsetting 50% of the annual CO2 emissions generated by the electricity used by battery stands installed at the beginning of the year with Green Power Certificates (issued by Japan Natural Energy Company). Contributing to the awareness of green power by displaying the Green Power Mark on signage screens of large stands.


グリーン電力証書
The Certificate of Green Power
株式会社 INFORICH 殿
Green Power
発電電力量: 2,913,390kWh
発電期間: 2016年10月から2022年4月まで
発電方法: 自然エネルギー発電（バイオマス発電）
発行日: 2025年3月6日
この証書は、日本国内において上記の通り自然エネルギーによる発電を行ったことを証する。

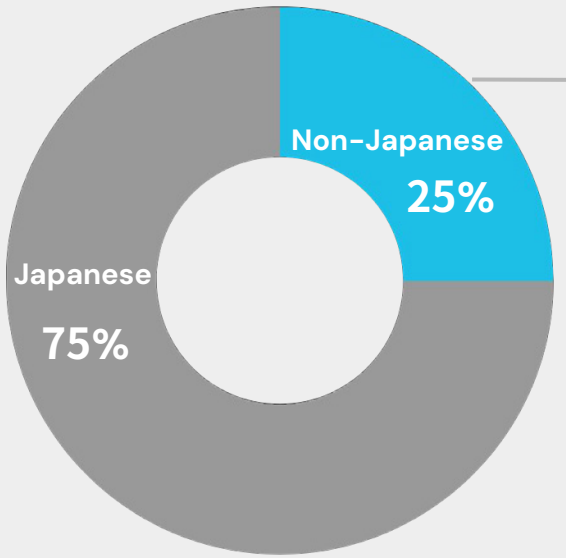
More than half of the group members are non-Japanese nationals and members in Japan come from diverse areas, demonstrating the rich geographical and linguistic diversity of the Company.

Diversity within the Group



Diversity within INFORICH

25% of INFORICH employees are non-Japanese nationals.
The places of origin are also diverse, with employees coming from multiple areas, including China, Taiwan, Hong Kong, the United Kingdom, South Korea, and the United States.*1
Many departments are composed of multinational members.



Belonging to various departments

- Internal Audit
- Marketing
- Business Intelligence (Data Analysis)
- Overseas
- Product
- Engineering
- Operational Excellence (Subsidiary management / Intellectual property management)
- Corporate Planning
- Legal
- HR&GA

*1 Place of origin is listed in descending order of number of employees.
* Data are as of the end of December 2024.

The percentage of female managers at INFORICH Inc. (Japan) improved from 5% in FY 2023 to 18.8% as of the end of FY 2024.
The Japanese government's target of 30% female representation in manager positions has not been achieved yet.
Challenges remain regarding gender wage gap, and further improvement is needed.

Percentage of female managers at each group company

JAPAN	INFORICH Inc.	**18.8%**
	Trim Inc.	20.0%
Guangzhou	INFORICH (GUANGZHOU) TECHNOLOGY COMPANY LIMITED	35.0%
Hong Kong	INFORICH ASIA HONG KONG LIMITED	33.3%
Australia	EZYCHARGE AUSTRALIA PTY LTD	12.5%
Taiwan	ChargeSpot Digital Service Co., Ltd.	36.3%
	Consolidated	**29.0%**

Gender ratio at INFORICH by mission rank

	Percentage of males	Percentage of females
Executive Officer	85.7%	14.3%
General Manager	100.0%	0.0%
Manager	68.4%	31.6%
Leader	80.6%	19.4%
Senior Associate	42.9%	57.1%
Associate	47.4%	52.6%
Total	**64.0%**	**36.0%**

INFORICH's Challenges and Responses

The gender wage gap is large,
with men earning **100%** and women earning **65.3%** of that in overall.

Although the wage system is equal for men and women, wages for male employees are higher than those for female employees, even within the same mission ranks.

Since most employees are mid-career hires,
salaries are largel set based on their previous job salaries.

The Japanese government's target of 30% female managers has not been achieved by the group companies in Japan.

We will continue to conduct personnel evaluations and promotions based on common criteria for all employees, regardless of gender. We are considering revising the compensation framework to set salary ranges that take into account both possessed and demonstrated abilities, while reducing the influence of previous salaries.

*Data as of December 31, 2024

To create a work environment where employees can thrive, we provide opportunities for skill development and enhanced communication. We are also working to improve work-life balance by introducing a full flex time system and offering sick leave, making it easier for employees to work in a way that suits their individual needs.

Skill Improvement Programs

Communication skill training

Companies in Japan | Non-Japanese employees

Japanese language training for foreign employees in Japanese subsidiaries.

Compliance training

Companies in Japan | All employees

Training on legal compliance/information protection/harassment.

Overseas subsidiaries | All employees

Training on legal compliance/information protection.

Learning circle

Companies in Japan | All employees

Members at the level of department manager or above gather to share their management experience and knowledge.

Communication Programs

CONNECT (company-wide meeting)

Companies in Japan | All employees

Monthly offline meetings to share work sites and plans.

Overseas subsidiaries | All employees

Overseas subsidiaries also participate online once every quarter.

Team building

Companies in Japan | All employees

Quarterly team building through events, etc.

Communication lunch/dinner

Companies in Japan | Tokyo Head Office

Partial subsidies provided for lunches and dinners with colleagues. Lunch box sales have also started in the office.

Life Support Programs

Full flex time system

Companies in Japan | All employees

Introduced a full flextime system with no core hours.

Work with family

Companies in Japan | Full-time employees

Remote work is available for 30 days per year in hometown/country of origin.

Paid sick leave

Companies in Japan | Full-time employees

Paid sick leave is provided separately from annual paid leave, allowing employees to use their annual paid leave for such purposes as refreshment and recovery from fatigue.

It can be used for illness or injury of the full-time employee himself/herself and relatives up to the second degree of kinship.

Thank you for your interest.

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