



March 27, 2025

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Announcement Concerning Company Split (Simplified Absorption-type Company Split) with Subsidiary

i-mobile Co., Ltd. (the “Company”) hereby announces that at the meeting of its Board of Directors held on March 27, 2025, it resolved to transfer its electricity retailing business to Furunavi Energy, Inc. (“Furunavi Energy”), a wholly-owned subsidiary will be established on April 1, 2025, through a company split, with an effective date of June 1, 2025 (scheduled).

As this company split is a simplified absorption-type company split to which the Company and its wholly-owned subsidiary are parties, certain matters and details for disclosure have been partially omitted.

Note

1. Purpose of the Company Split

The i-mobile Group (the “Group”) operates two business segments—Consumer Service and Online Advertising—under its corporate vision of “Creating a Business for the Future,” providing services that “Enhance User Experience with Internet Marketing.”

This absorption-type company split is being conducted in order to promptly advance our business by spinning off the Company’s electricity retailing business after April of this year.

2. Outline of the Company Split

(1) Schedule for the Company Split

Date of Board Resolution	March 27, 2025
Date of establishment of the subsidiary	April 1, 2025
Date of execution of the absorption-type company split agreement	April 1, 2025
Effective date of the Absorption-type Company Split	June 1, 2025 (scheduled)

* For the Company, the Company Split is a simplified absorption-type company split as defined in Article 784, Paragraph 2 of the Companies Act, and for Furunavi Energy, it is a short-form absorption-type company split as defined in Article 796, Paragraph 1 of the same Act. Therefore, it has been conducted without approval at a general meeting of shareholders.

(2) Method of the Company Split

The Absorption-type Company Split will be implemented as a simplified absorption-type company split, with i-mobile as the splitting company and Furunavi Energy as the succeeding company.

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.

(3) Details of Allotment Pertaining to the Company Split

As the Company Split will be implemented by and between i-mobile and its wholly-owned subsidiary, no monetary or other consideration will be delivered in connection with the Absorption-type Company Split.

(4) Handling of Share Acquisition Rights and Bonds with Share Acquisition Rights in Connection with the Company Split

Not applicable.

(5) Increase or Decrease in Share Capital as a Result of the Company Split

There will be no increase or decrease in the share capital of the Company as a result of the Company Split.

(6) Rights and Obligations Succeeded to by the Succeeding Company

Furunavi Energy will, through the Absorption-type Company Split, succeed to the assets, liabilities, and other rights and obligations held by the Company in connection with the Business, as specified in the absorption-type company split agreement.

(7) Prospect on Performance of Obligations

The Company has determined that there are no issues concerning the prospect of performance of the obligations to be borne by the Company and Furunavi Energy after the effective date of the Company Split.

3. Overview of the Parties to the Company Split

	Splitting company (as of January 31, 2025)	Succeeding company (as of April 1, 2025)
(1) Company name	i-mobile Co., Ltd.	Furunavi Energy, Inc.
(2) Head office	3-26-20 Shibuya, Shibuya-ku	3-26-20 Shibuya, Shibuya-ku
(3) Representatives	Tetsuya Noguchi Representative Director, CEO	Toshihiko Tanaka, Representative Director
(4) Business lineup	Hometown Tax Donation platform business Furunavi Travel business Furunavi Restaurant PR business Loyalty Points Service business Ad Network business Influencer Marketing business Agency business Media Solution business App Operation business, etc.	Electricity Retailing Business and Other Electricity-Related Operations
(5) Share capital and capital reserve	152 million yen	100 million yen (Share capital 50 million yen, capital reserve 50 million yen)
(6) Established	August 17, 2007	April 1, 2025
(7) Number of shares issued	58,147,188 shares	1 share
(8) Fiscal year-end	July 31	July 31
(9) Major shareholders and shareholding (as of January 31, 2025)	T - net Co.,Ltd. 21.59% Asahi Co.,Ltd. 20.76% Toshihiko Tanaka 7.97% Tetsuya Noguchi 7.60% The Master Trust Bank of Japan, Ltd. (Trust Account) 7.01% Custody Bank of Japan, Ltd. (Trust Account) 2.20% Rakuten Securities, Inc. 1.36%	i-mobile Co., Ltd. 100%

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	THE BANK OF NEW YORK MELLON 140040 0.79% Hideo Nakamura 0.69% THE BANK OF NEW YORK MELLON 140044 0.69%	
(10) Financial condition and operating results for the most recent fiscal year (ended July 2024)		
Net assets	15,633 million yen	—
Total assets	24,488 million yen	—
Net sales	18,735 million yen	—
Operating profit	3,549 million yen	—
Ordinary profit	3,459 million yen	—
Profit attributable to owners of parent	2,420 million yen	—
Basic earnings per share	42.13 yen	—

4. Overview of the Business to be Split

(1) Business Details of the Division to be Split

Electricity Retailing Business

(2) Operating Results of the Division to be Split

As the business commenced in March 2025, the net sales amount is minimal.

(3) Items and the Amount of Assets and Liabilities to be Split

Although the business commenced in March 2025, the assets and liabilities to be split are minimal, as they consist solely of receivables and payables related to sales and purchases in May.

5. Overview After the Absorption-type Company Split

There will be no changes to the company name, head office, representatives, business lineup, share capital, or fiscal year-end of the Company as a result of the Absorption-type Company Split.

6. Future Outlook

The Absorption-type Company Split is expected to have a minimal impact on the Company's consolidated financial results for the fiscal year ending July 2025.