Supplementary Briefing Materials for Financial Results

First Half of the Fiscal Year Ending March 2026

I-NET Corp.

[TSE, Prime Market: 9600]

October 31, 2025

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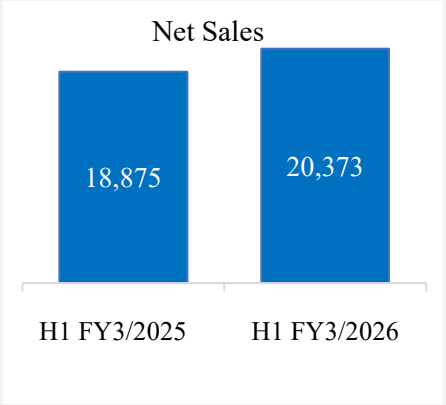
Earnings Summary

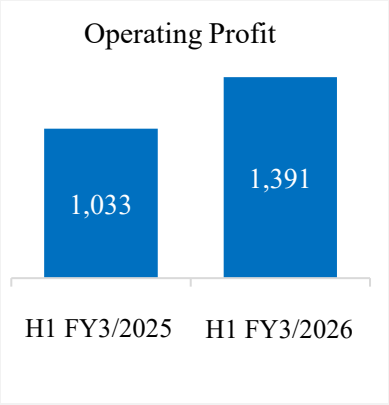
(Unit: Million Yen)

		Change Compared to the same period last year	
Net Sales	20,373	1,497	7.9%
Operating Profit	1,391	358	34.6%
Net profit attributable to owners of parent	774	(235)	(23.3%)

Compared to the same period last year

(Unit: million Yen)





Progress compared to the Forecast

Unit: Million Yen	Forecast	Progress
Net Sales	42,250	48.2%
Operating Profit	2,750	50.6%

Note: The rate of year-on-year change and progress are rounded to the second decimal place..

Overview of Sales Net Sales and Operating profit

Net Sales was strong in both information processing services and system development services. In particular, mailing services saw growth due to the business acquisition in the previous fiscal year. Net Sales for the second quarter alone reached 10,555 million yen, marking a quarterly record high.
Operating profit increased significantly year-on-year. In addition to higher Net Sales, cost reductions in development contributed to the improvement. The operating profit margin of 6.8% represented a 1.3 percentage point improvement compared to the same period last year. Operating profit for the second quarter alone was 925 million yen, showing steady performance.
Net profit attributable to owners of the parent declined due to the absence of gains from the sale of securities recorded in the previous fiscal year. Excluding this factor, net profit increased by approximately 200 million yen year-on-year.

【Performance by Service Category】

Commissioned Calculation Services

Information processing services for SS (service stations) declined slightly, but services for propane gas sales companies grew, maintaining Net Sales at the previous year's level. Depreciation costs for SS systems remained high, resulting in a slight decline in profitability.

Data center and Cloud Services

Net Sales growth was mainly driven by price revisions. The price adjustments implemented in the previous fiscal year contributed to this increase. Although cost increases continued, the price revisions led to a trend of improved profitability.

Mailing Service

Net Sales increased due to the business acquisition in the previous fiscal year. However, rising costs of raw materials and other inputs led to a decline in profitability.

System Development Services

Business conditions remained challenging in the energy and distribution sectors. On the other hand, services for the financial and aerospace/defense sectors performed well, resulting in increased Net Sales. There were no significant delays in development, and profitability also improved.

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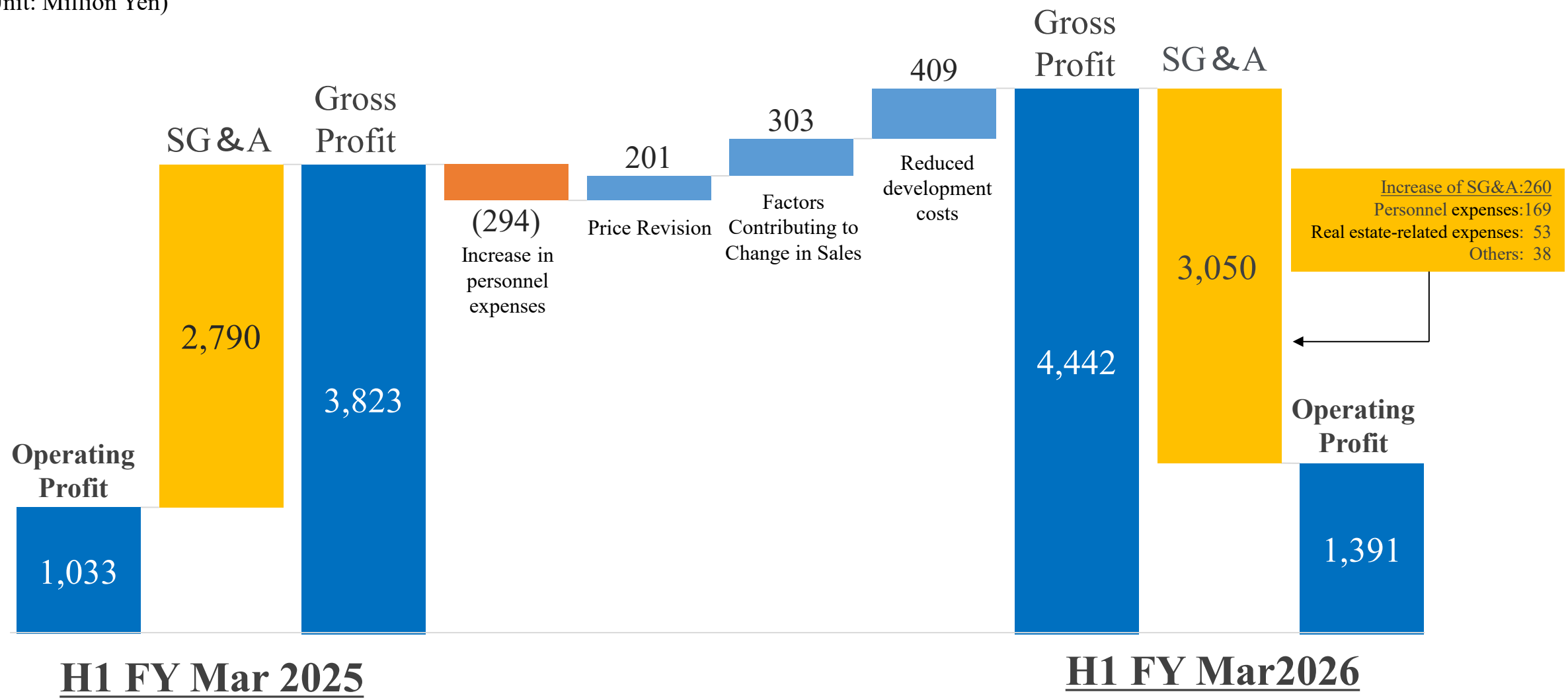
Analysis of Fluctuations in Operating Profit Compared to the same period last year

(Unit: Million Yen)



Note 1 : As the accounting policies of certain group companies were revised starting from the first quarter of the fiscal year ending March 2026, figures for the interim period of the fiscal year ended March 2025 have been restated to reflect the retrospective application of these changes.

Note 2: Amounts are rounded down, and changes in amounts are rounded to the nearest unit.

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Earnings in H1 FY Mar 2026

Unit: Million Yen	H1 FY Mar 2025		H1 FY Mar 2026		Compared to the same period last year		Relative to Forecasts
	Amount	Relative to Sales	Amount	Relative to Sales	Change	Rate of Change	% achieved
Net Sales	18,875	100.0%	20,373	100.0%	1,497	7.9%	48.2%
Cost of Sales	15,052	79.7%	15,930	78.2%	878	5.8%	--
Gross Profit	3,823	20.3%	4,442	21.8%	618	16.2%	--
SG&A Expenses	2,790	14.8%	3,050	15.0%	260	9.3%	--
Operating Profit	1,033	5.5%	1,391	6.8%	358	34.6%	50.6%
Ordinary Profit	1,027	5.4%	1,356	6.7%	328	32.0%	48.5%
Net Income attributable to owners of parent	1,010	5.4%	774	3.8%	(235)	(23.3%)	41.9%

Note 1 : As the accounting policies of certain group companies were revised starting from the first quarter of the fiscal year ending March 2026, figures for the interim period of the fiscal year ended March 2025 have been restated to reflect the retrospective application of these changes.
Note 2 : The relative to sales, rate of changes and % achieved are rounded to the second decimal place.

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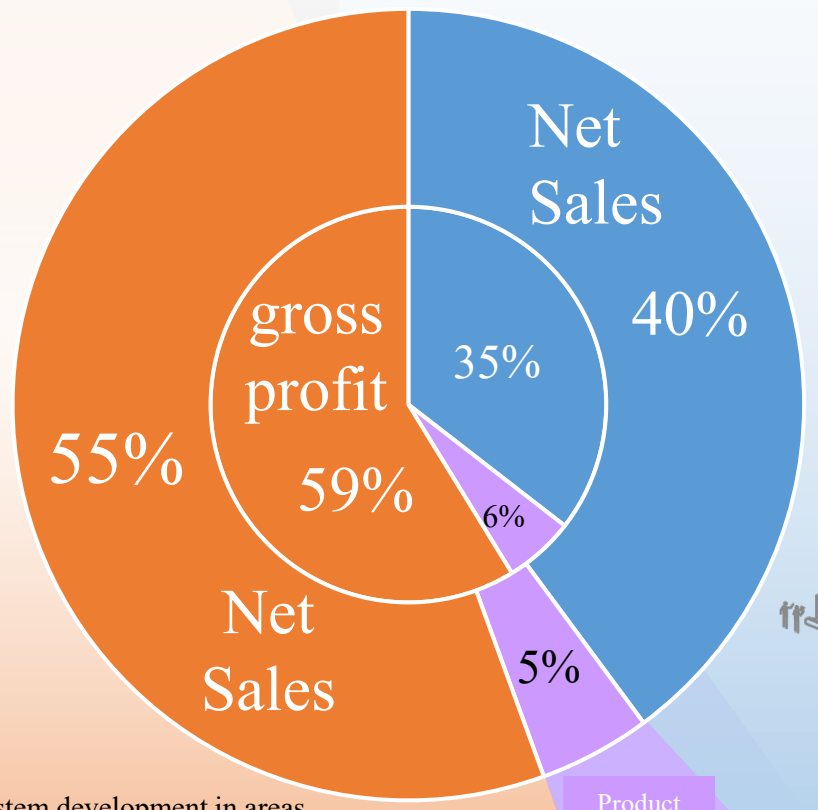
Sales by Service Category / Composition of gross profit

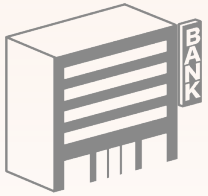
System development services

Information processing services

H1 FY3/2026

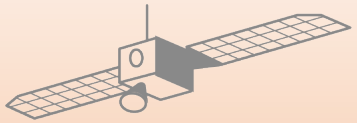


Cost of sales management and loan systems for financial institutions



Product management, e-money and credit card point management

Additional services to improve the functions of smart phones and car navigation systems



Satellite design, assemble and operation; Operation of asteroid probes

System development in areas such as manufacturing and sales

Development of reservation systems for airline companies and railway-related systems

Design and development of medical equipment such as diagnostic devices as well as home medical equipment

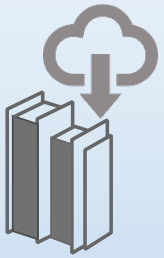
Total security solutions to reinforce security measures

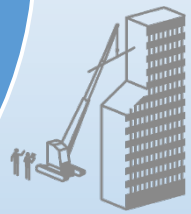
Sales of equipment ancillary to services

Management, smart meter and settlement systems for propane gas companies

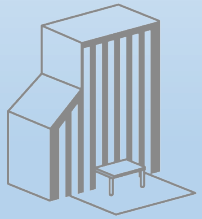
Calculation and settlement cloud services for SS

Wide-ranging cloud services provided using I-NET's own data center





Digital management of design and construction plans



Conscientious processing at data center of important notifications such as tax payments and pensions

Printing, enclosing and mailing tax payment notifications

Call center operations and data entry work

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Earnings in H1 FY Mar 2026 by Service

Unit: Million Yen		H1 FY Mar 2025		H1 FY Mar 2026		Compared to the same period last year	
		Amount	Profit Margin	Amount	Profit Margin	Change	Rate of Change
Information Processing Services	Net Sales	7,525	--	8,200	--	675	9.0%
	Gross Profit	1,354	18.0%	1,559	19.0%	204	15.1%
System Development Services	Net Sales	10,486	--	11,147	--	660	6.3%
	Gross Profit	2,249	21.4%	2,625	23.6%	376	16.7%
Product Sales	Net Sales	863	--	1,024	--	161	18.7%
	Gross Profit	219	25.4%	257	25.2%	38	17.4%
Total	Net Sales	18,875	--	20,373	--	1,497	7.9%
	Gross Profit	3,823	20.3%	4,442	21.8%	618	16.2%

Note 1 : As the accounting policies of certain group companies were revised starting from the first quarter of the fiscal year ending March 2026, figures for the interim period of the fiscal year ended March 2025 have been restated to reflect the retrospective application of these changes.

Note 2 : The rate and profit margin of year-on-year change are rounded to the second decimal place

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Information Processing Services

Data Center and Cloud Services

- ✓ Company's own cloud services
- ✓ Cloud services for companies (SaaS, etc.)
- ✓ Co-location services for companies

Commissioned Calculation Services

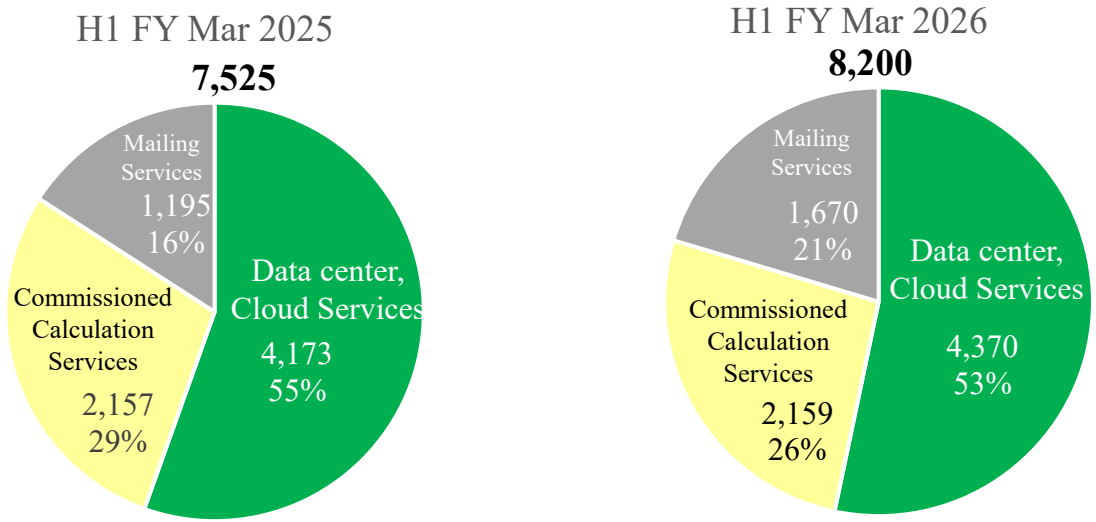
- ✓ Platform for sales management and fee settlement for SS (service stations) (share of approximate 30% in Japan)
- ✓ Platform for fee settlement compatible with smart meters for propane gas businesses (brand name: PROPANET)

Mailing Services

- ✓ Printing and mailing services for general corporations and government agencies
- ✓ Hybrid distribution service combining printed materials and e-mail

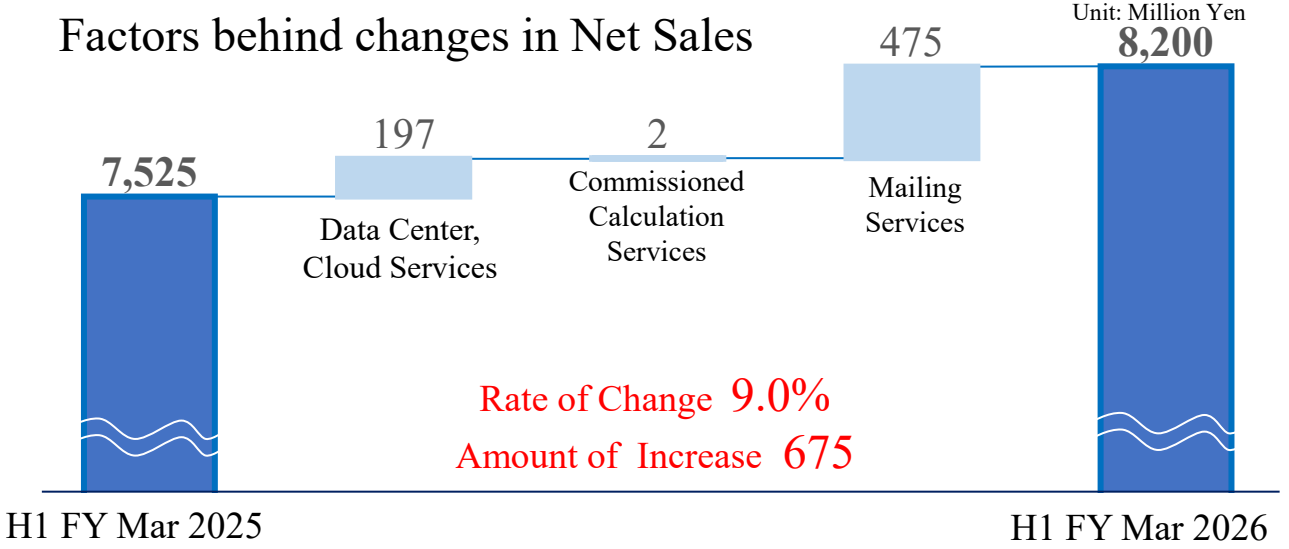
Net Sales by Service

Unit: Million Yen



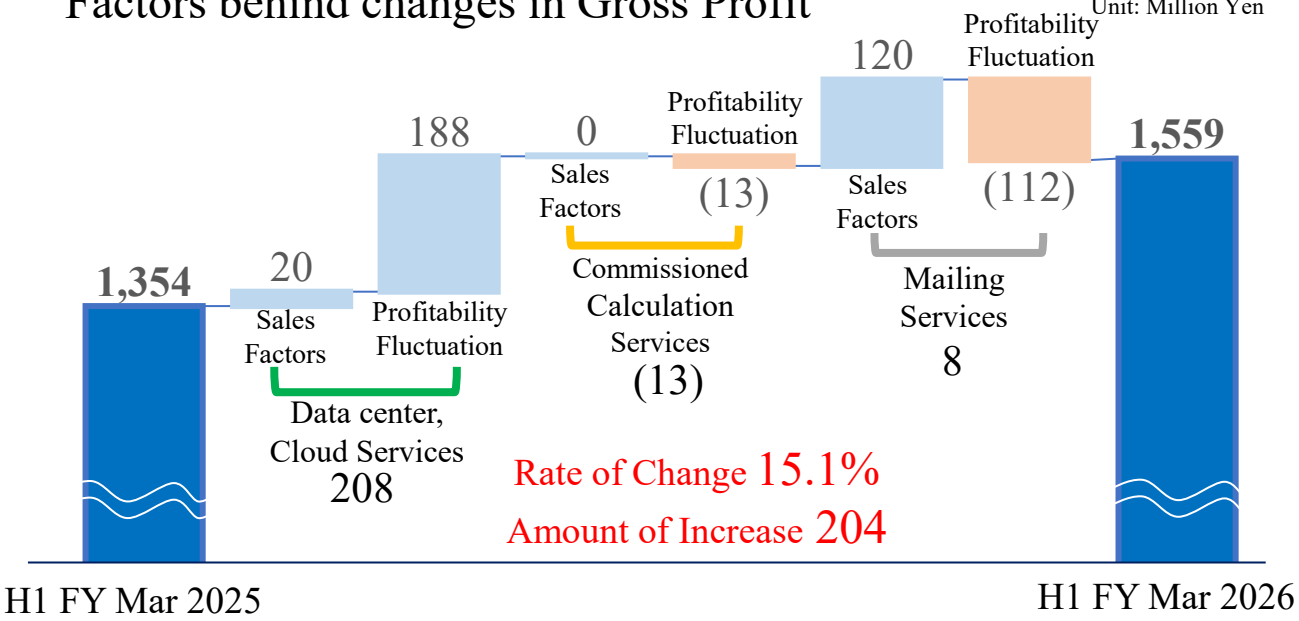
Factors behind changes in Net Sales

Unit: Million Yen



Factors behind changes in Gross Profit

Unit: Million Yen



Note: The rate of year-on-year change is rounded to the second decimal place

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System Development Services

Commissioned Development

- ✓ System development and contracts for energy industry-related companies
- ✓ System development and contracts for financial institutions
- ✓ System development and contracts for transportation system-related companies
- ✓ System development and contracts, inspections/tests, and operation/evaluation analysis for space-related companies
- ✓ System development and contracts for the distribution industry, general companies, and manufacturers
- ✓ Introduction, development, and contracts for security-related systems
- ✓ System development and contracts for communication businesses
- ✓ Embedded control system development and contracts

System Product Development

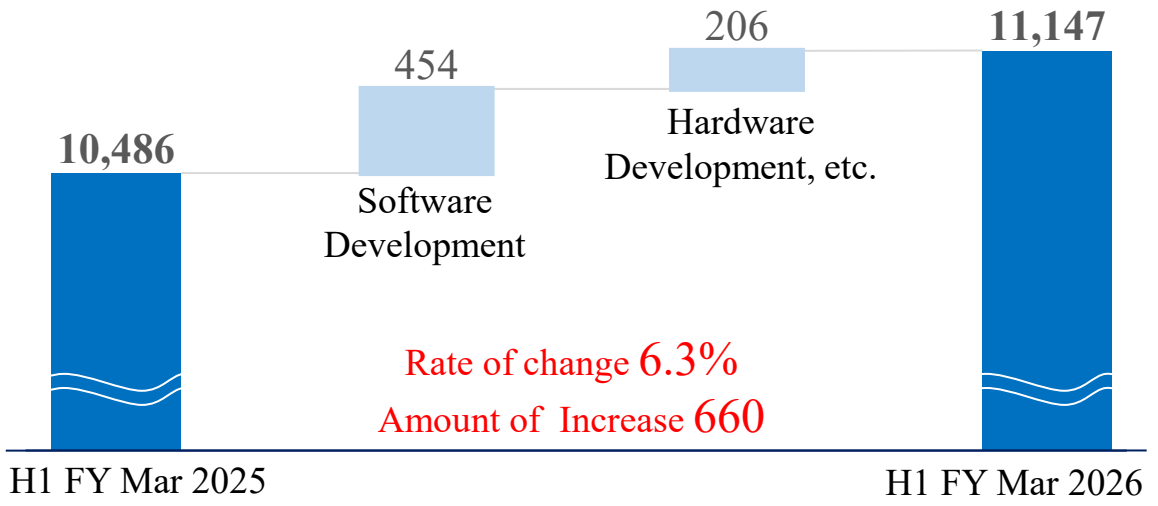
- ✓ Financial products (unsecured loan systems: LOAN RANGER® UC,
- ✓ costing systems for financial institutions: ABC Financial, etc.)
- ✓ Credit settlement systems (i-Gateway), settlement system linked to POS, etc.
- ✓ Security-related (vulnerability diagnosis, Darktrace, etc.)
- ✓ DX-related products (systems to improve operational efficiency, RPA, etc.)

Net Sales by Service

Unit: Million Yen	H1 FY Mar 2025	H1 FY Mar 2026	Rate of Change
Software Development	9,542	9,996	4.8%
Hardware Development, etc.	944	1,151	21.9%

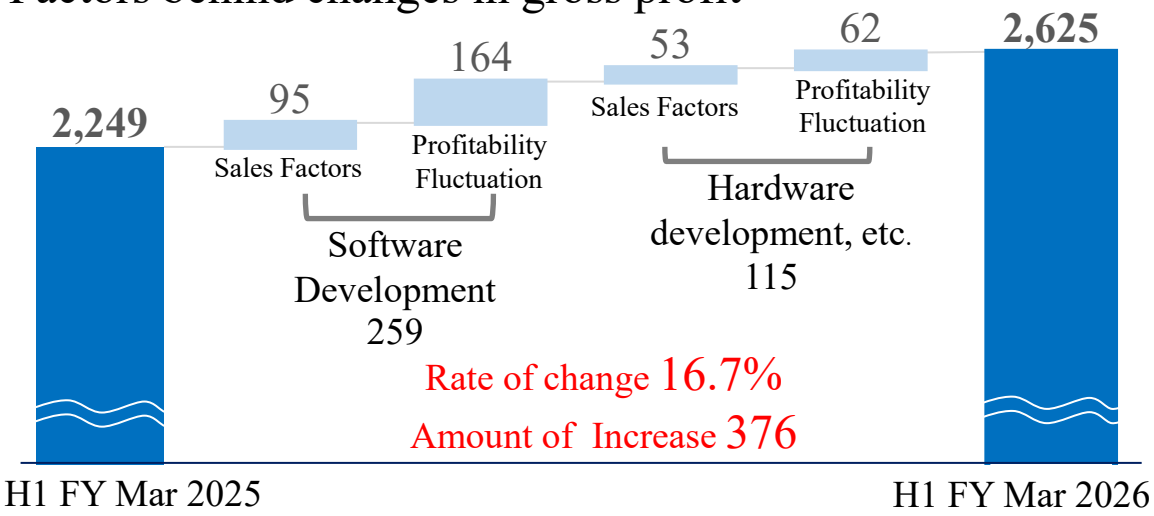
Factors behind changes in net sales

Unit: Million Yen



Factors behind changes in gross profit

Unit: Million Yen



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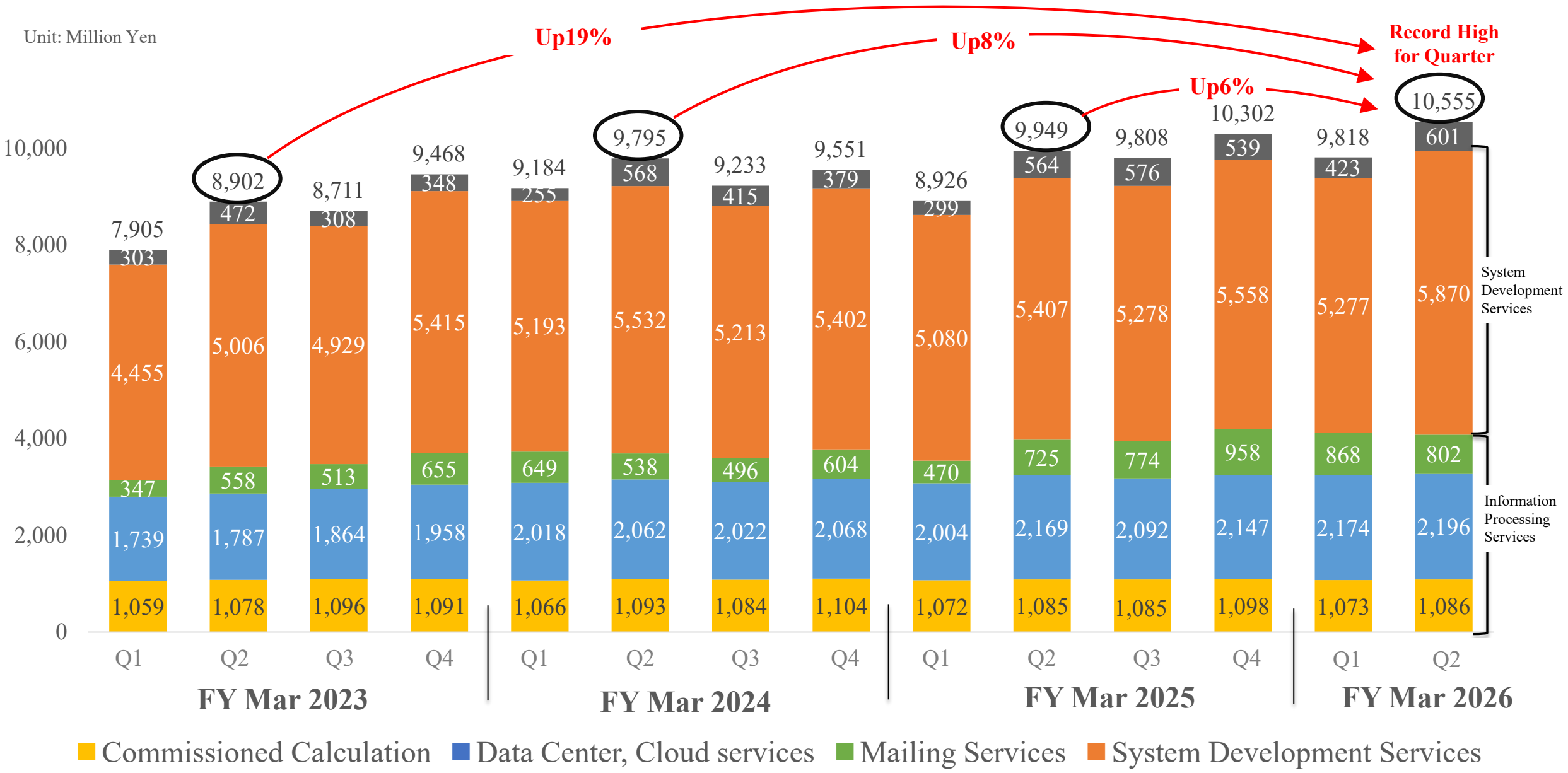
Quarterly Performance Trends (Net Sales by Service Category)



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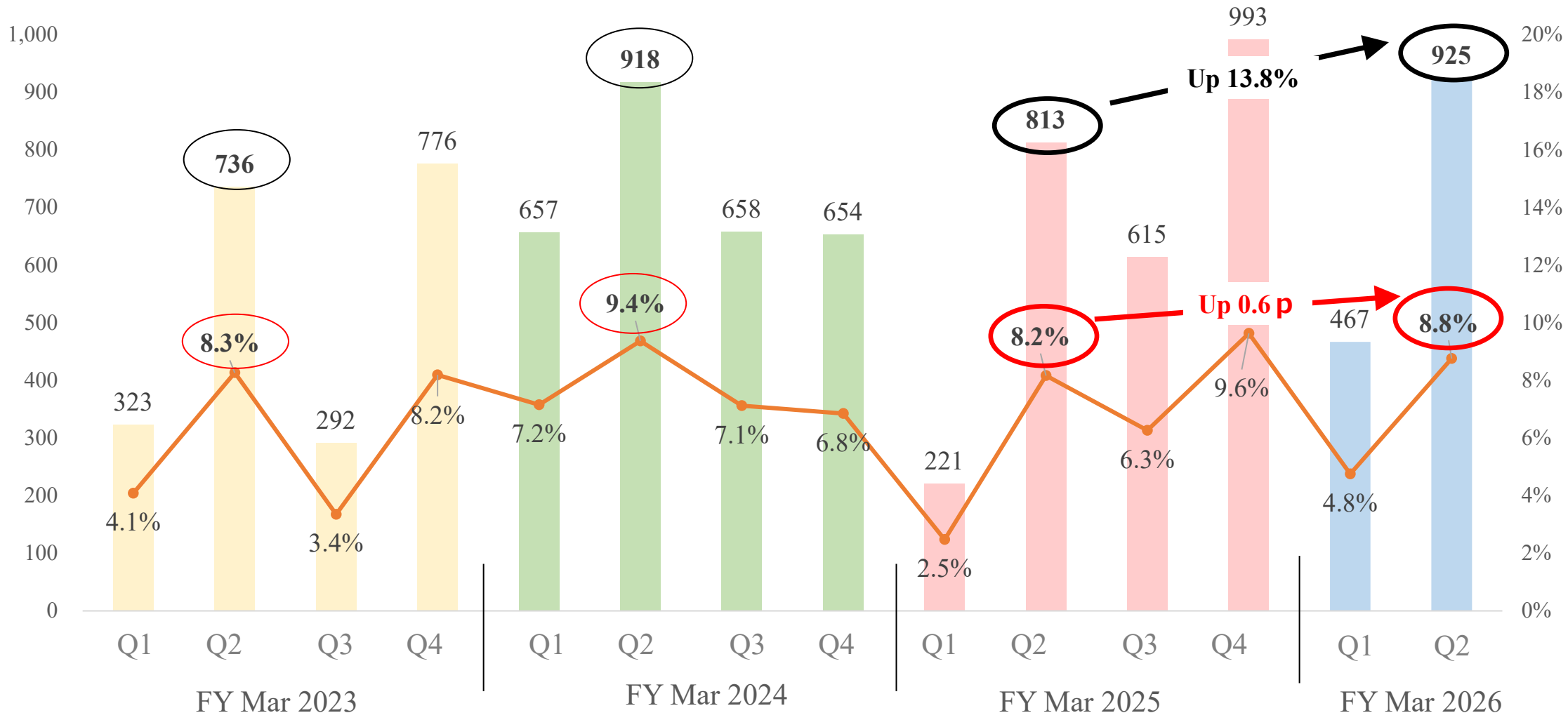
Quarterly Performance Trends (Operating Profit)

The red line shows the Operating Profit Margin

Unit: Million Yen



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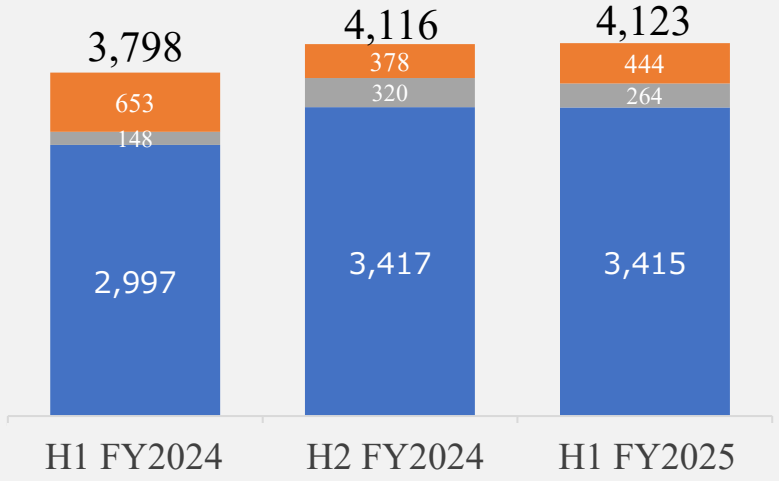
Sales by Main Customer Industry (Reference Data)

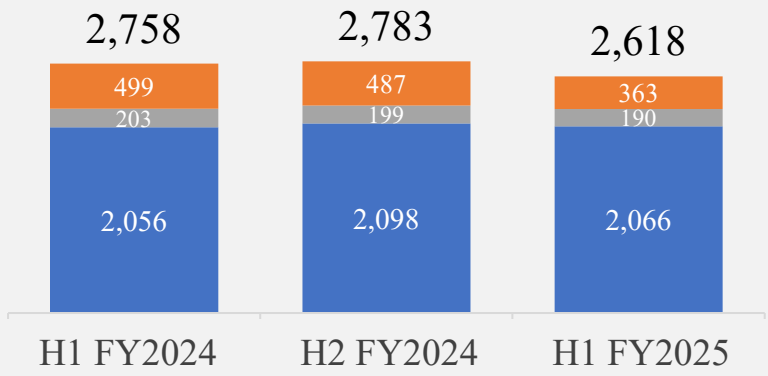
System Development
Information Processing
Product Sales

(Unit: Million Yen)

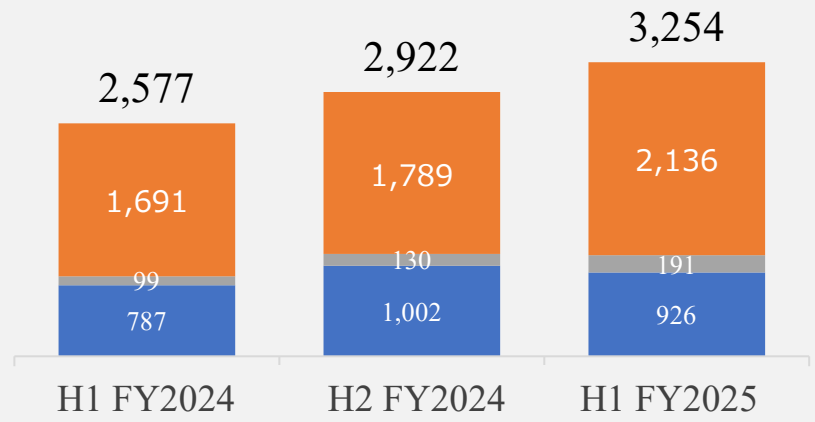
Communication and SaaS Services



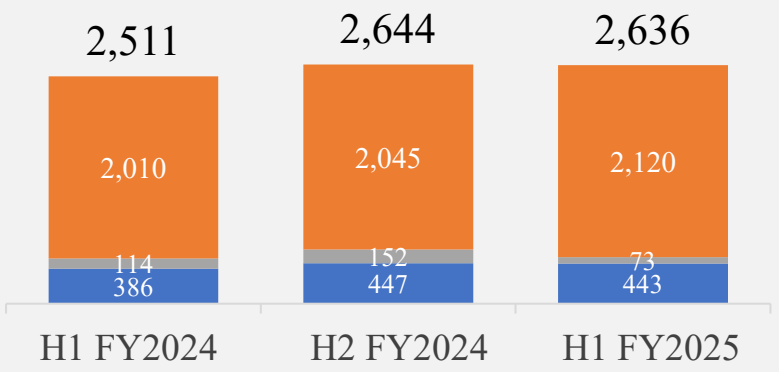
Energy Industry



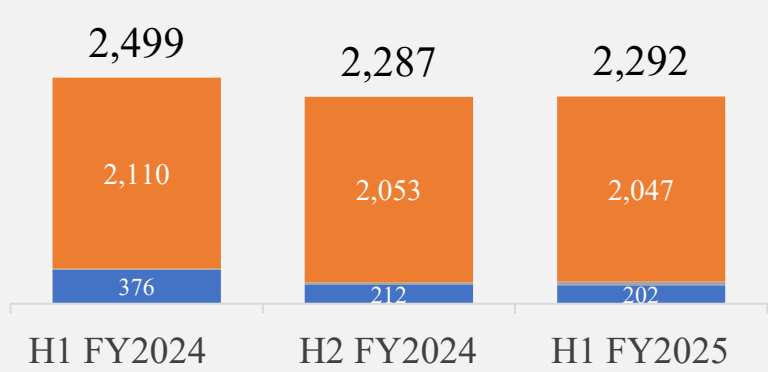
*System Development Industry



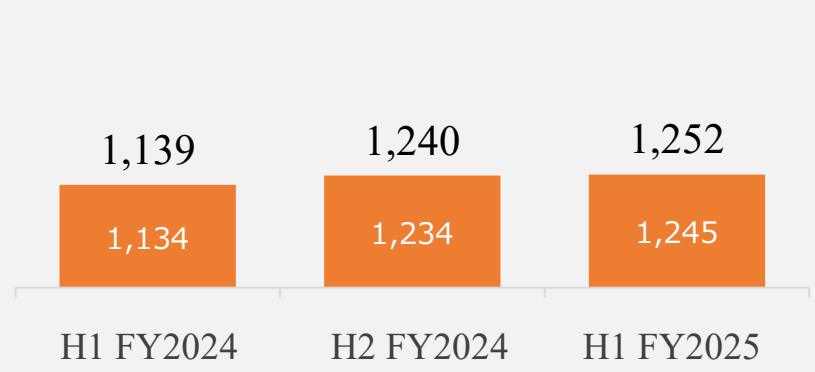
Financial Industry



Manufacturing Industry



Space and Defense Industry



Note) This is unaudited. Determined based on the final customer base. However, [*System Development Industry] includes the following distribution and industry types of end customers that were not distinguished by secondary contractors.

Amounts are rounded to the nearest million yen.

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