

Note for readers of this English translation

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

~Fireside Chat with Mr. Masuno, Analyst from Nomura Securities~
Presentation material for the small meeting

Internet Initiative Japan Inc. (IIJ)
The Prime Market of the Tokyo Stock Exchange (Ticker symbol: 3774)
September 5, 2022

Disclaimer

Statements made in this presentation regarding IIJ's or managements' intentions, beliefs, expectations, or predictions for the future are forward-looking statements that are based on IIJ's and managements' current expectations, assumptions, estimates and projections about its business and the industry. These forward-looking statements, such as statements regarding revenues, operating and net profitability are subject to various risks, uncertainties and other factors that could cause IIJ's actual results to differ materially from those contained in any forward-looking statement.

IIJ has been taking initiatives in Internet field

Established	December 1992
Number of Employees	4,331 (approx. 70% engineers, 20% sales, 10% back office)
Representative Directors	Koichi Suzuki, Chairman and Co-CEO Eijiro Katsu, President and Co-CEO & COO
Large Shareholders	NTT group (26.9%), Koichi Suzuki (5.9%), Global Alpha (5.0%) Koichi Suzuki is Founder, Chairman and Co-CEO of IIJ

◆ The first established full-scale ISP (Internet Service Provider) in Japan

- ✓ Introduced many prototype Internet-related network services
- ✓ Highly skilled IP (Internet Protocol) engineers
- ✓ In-house developed services and related back office facilities

◆ Well recognized “IIJ” brand among Japanese blue-chip companies’ IT division

- ✓ Differentiate by reliability and quality of network and systems operation
- ✓ Long-term (almost 30 years) client relationship as there have been no critical systems troubles

◆ At the leading edge of IP R&D

- ✓ Differentiate by continuous service developments and business investments
- ✓ Enhancing Cloud, mobile, security and solutions related to bigdata and IoT
- ✓ Participate in world-wide research and organizations

...and many more

- Number of employees are consolidated base and as of June 30, 2022.
- We voluntarily delisted from the U.S. NASDAQ Market in April 2019. Our ticker symbol at the OTC (Over The Counter) is IIJY.
- Large shareholders are as of March 31, 2022 and their shareholding ratios (%) are calculated by deducting number of treasury stock from the total number of shares issued except for Global Alpha whose information is based on their filing as of March 2021. Suzuki’s ownership includes his wholly owned private company portion.

From ISP to Total Network Solution Provider

About IJ	Business Model
Strength	Growth Strategy

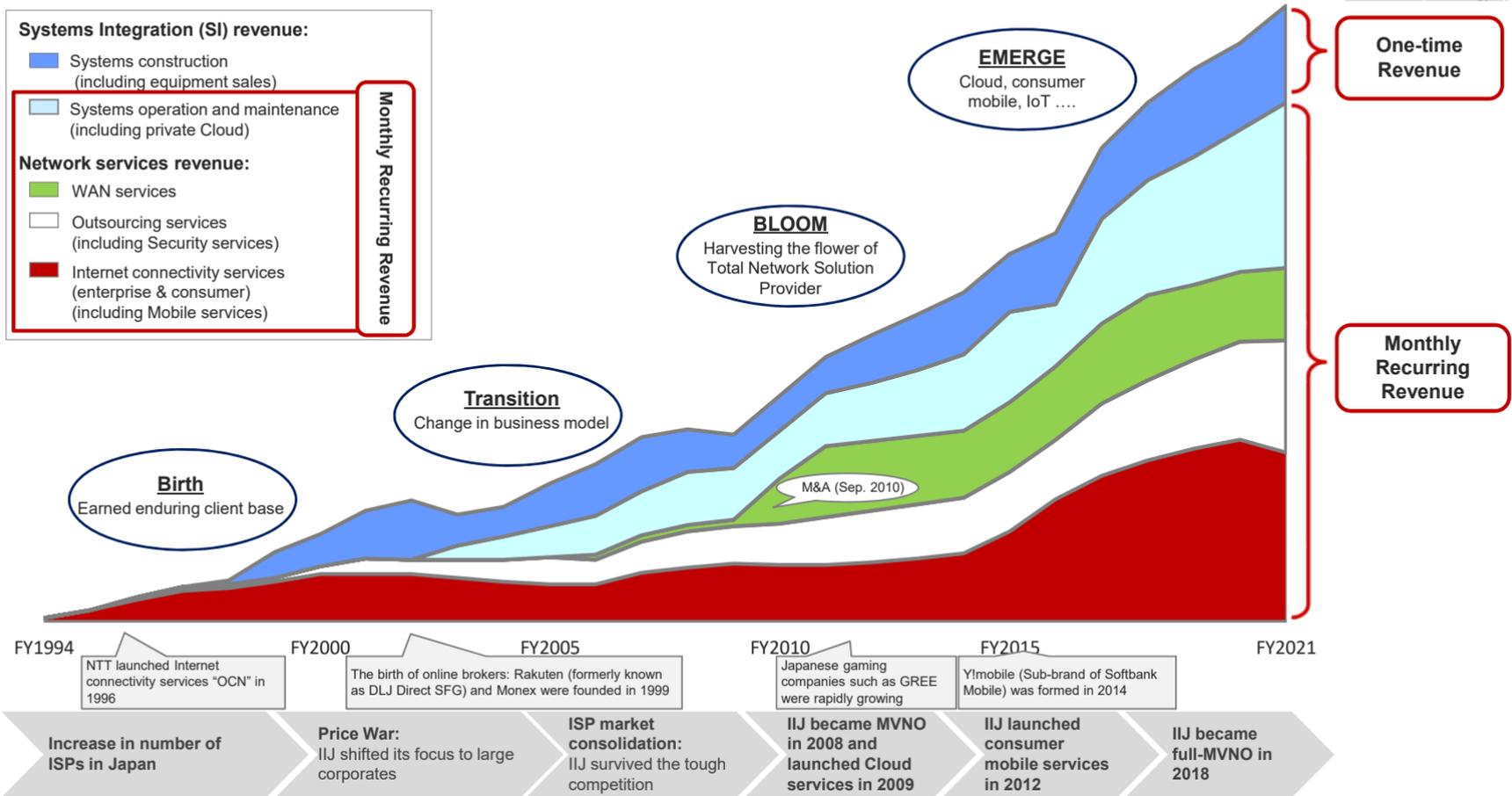
Systems Integration (SI) revenue:

- Systems construction (including equipment sales)
- Systems operation and maintenance (including private Cloud)

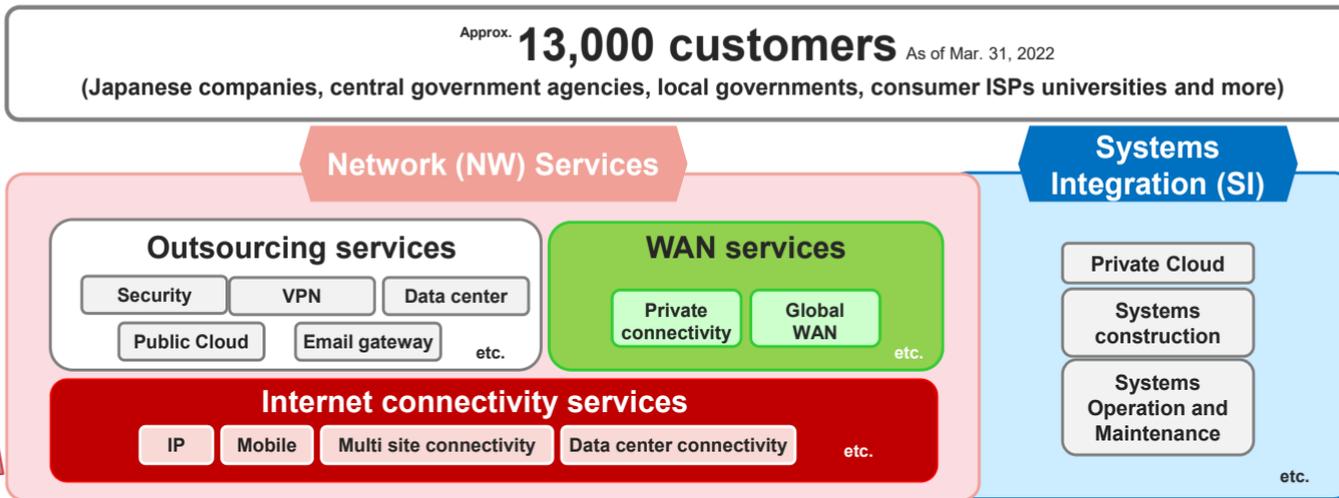
Network services revenue:

- WAN services
- Outsourcing services (including Security services)
- Internet connectivity services (enterprise & consumer) (including Mobile services)

Monthly Recurring Revenue



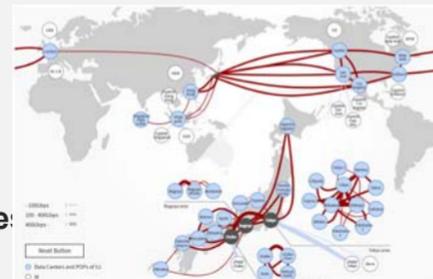
IIJ as a Total Network Solution Provider



Major components of Cost

- Fiber leasing cost for Internet backbone
- Depreciation cost of network equipment
- Personnel cost for network service development and operation
- Mobile data interconnectivity and voice service purchasing cost for Mobile service

IIJ's Backbone Network



Strength

High technological capabilities

- ◆ First full-scale ISP in Japan
- ◆ Highly skilled Internet-related engineers
- ◆ NW service development & operation capabilities
- ◆ Reliable Internet backbone operation
- ◆ Excellent customer base
- ◆ Corporate culture of pioneering spirit

Weakness

- ◆ Business domain mostly in Japan
 - IIJ's overseas business is mainly to increase Japanese clients' loyalty
- ◆ Smaller in size compared to competitors
 - IIJ continuously develops innovative network services and solutions to be ahead of the market needs

Opportunity

Digitalization in Japan

- ◆ Internet traffic increasing
- ◆ Security demands expanding
- ◆ Cloud shift
- ◆ Emerging new IT usages such as IoT
- ◆ Growing IT demands from public sector

Threat

- ◆ Slow IT adoption in Japan
 - IIJ focuses on promoting digitalization of large Japanese companies with various network services and systems integration to fully meet their needs

Comprehensive Lineups of IT services

Unit: JPY billion

About IJ	Business Model
Strength	Growth Strategy

Revenue category		1Q22 revenue	About		Business Situation & Outlook													
Network services	Internet connectivity services for enterprise	9.52	<table border="1"> <tr> <td>IP</td> <td>3.45</td> <td> <ul style="list-style-type: none"> Core service providing from the foundation Highly reliable dedicated connectivity services for enterprise (multi-carrier, redundancy etc.) Charge based on contracted bandwidth. Enterprises use the service for their main Internet line </td> </tr> <tr> <td>Mobile</td> <td>5.06</td> <td> <table border="1"> <tr> <td>Enterprise mobile (IoT usages etc.)</td> <td>2.63</td> </tr> <tr> <td>MVNE (Proving to other MVNOs)</td> <td>2.43</td> </tr> </table> </td> </tr> </table>	IP	3.45	<ul style="list-style-type: none"> Core service providing from the foundation Highly reliable dedicated connectivity services for enterprise (multi-carrier, redundancy etc.) Charge based on contracted bandwidth. Enterprises use the service for their main Internet line 	Mobile	5.06	<table border="1"> <tr> <td>Enterprise mobile (IoT usages etc.)</td> <td>2.63</td> </tr> <tr> <td>MVNE (Proving to other MVNOs)</td> <td>2.43</td> </tr> </table>	Enterprise mobile (IoT usages etc.)	2.63	MVNE (Proving to other MVNOs)	2.43	<table border="1"> <tr> <td>IP</td> <td> <ul style="list-style-type: none"> Matured market (hard to entry) Blue-chip client base Expect the revenue to continuously increase along with traffic volume and contracted bandwidth increase from CDN </td> </tr> <tr> <td>Mobile</td> <td> <ul style="list-style-type: none"> Expect profitability and mobile infrastructure utilization to improve as we gather various traffic such as IoT, enterprise, consumers <ul style="list-style-type: none"> Enterprise: Expect demand to increase in the mid-to-long term Consumer: Net increase (subscription) with new consumer plan in competitive market </td> </tr> </table>	IP	<ul style="list-style-type: none"> Matured market (hard to entry) Blue-chip client base Expect the revenue to continuously increase along with traffic volume and contracted bandwidth increase from CDN 	Mobile	<ul style="list-style-type: none"> Expect profitability and mobile infrastructure utilization to improve as we gather various traffic such as IoT, enterprise, consumers <ul style="list-style-type: none"> Enterprise: Expect demand to increase in the mid-to-long term Consumer: Net increase (subscription) with new consumer plan in competitive market
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Internet connectivity services for consumers	6.10	<table border="1"> <tr> <td>Mobile</td> <td>5.31</td> <td> <ul style="list-style-type: none"> Inexpensive SIM services (mainly data), Direct sale (via IJ web), Indirect sale (via sales partners such as retailers) </td> </tr> </table>	Mobile	5.31	<ul style="list-style-type: none"> Inexpensive SIM services (mainly data), Direct sale (via IJ web), Indirect sale (via sales partners such as retailers) 													
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WAN	6.68	Closed network used to connect multiple sites	Stable market for long-term															
	Outsourcing	10.94	<p>In-house developed Internet-related various service line-ups (Security, datacenter and remote access etc.)</p> <table border="1"> <tr> <td>Security</td> <td>6.15</td> <td>Public Cloud</td> <td>0.71</td> </tr> </table>	Security	6.15	Public Cloud	0.71	<ul style="list-style-type: none"> Have been developing services based on Zero Trust concept Acquire enterprise demand by cross-selling services. Continuous service development is important Demands for security and remote access to increase continuously 										
Security	6.15	Public Cloud	0.71															
SI	Operation and Maintenance	16.64	<table border="1"> <tr> <td>On-premise Systems</td> <td>9.06</td> <td> <ul style="list-style-type: none"> Operation and maintenance of constructed systems </td> </tr> <tr> <td>Private Cloud etc.</td> <td>7.58</td> <td> <ul style="list-style-type: none"> Promote Cloud shift with abundant, highly reliable, value-added private Cloud related service line-ups </td> </tr> </table>	On-premise Systems	9.06	<ul style="list-style-type: none"> Operation and maintenance of constructed systems 	Private Cloud etc.	7.58	<ul style="list-style-type: none"> Promote Cloud shift with abundant, highly reliable, value-added private Cloud related service line-ups 	<ul style="list-style-type: none"> Expect great business opportunity in the middle-to-long term as internal IT systems migrating to cloud Certain volume of systems to be converted to Cloud Revenue to increase continuously along with accumulation of construction projects 								
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	Construction (including Equipment sales)	7.63	System construction related to office IT, security, Cloud, IoT. Internet-related construction such as Online banking & brokerage, backbone network for university, and E-commerce site	<ul style="list-style-type: none"> Through providing SI, offer greater value as IoT and cloud usage penetrate 														

Monthly Recurring Revenue 85.7%

One time revenue

Excellent Customer Base

(approx. 13,000 clients as of March 31, 2022)

About IJ	Business Model
Strength	Growth Strategy

- ◆ With the pioneer advantage, IJ's current blue-chip clients base was mainly accomplished in the early 1990
- ◆ Long term relationship with low churn rate is mainly due to reliable operation and cross-selling strategy

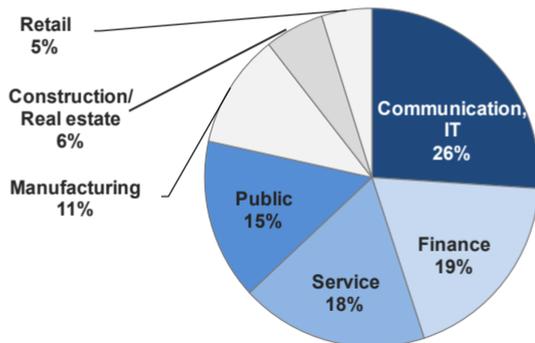
Cover Most of Top Revenue Companies

The number of IJ clients among the top 10 companies in each industry (based on IJ's FY21 results)



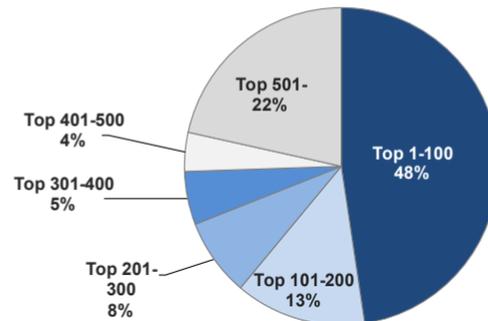
Revenue Distribution by Industry

- IJ's client base is well diversified among industry sectors because what we offer, Internet connectivity and security for example, are needed by every industry



Revenue Distribution by Clients

- About 80% of the total revenue were generated from top 500 clients
 - Much room to grow revenue per customer from the current client base
 - Cross selling strategy is important
- Largest client revenue portion to the total revenue was less than 3%



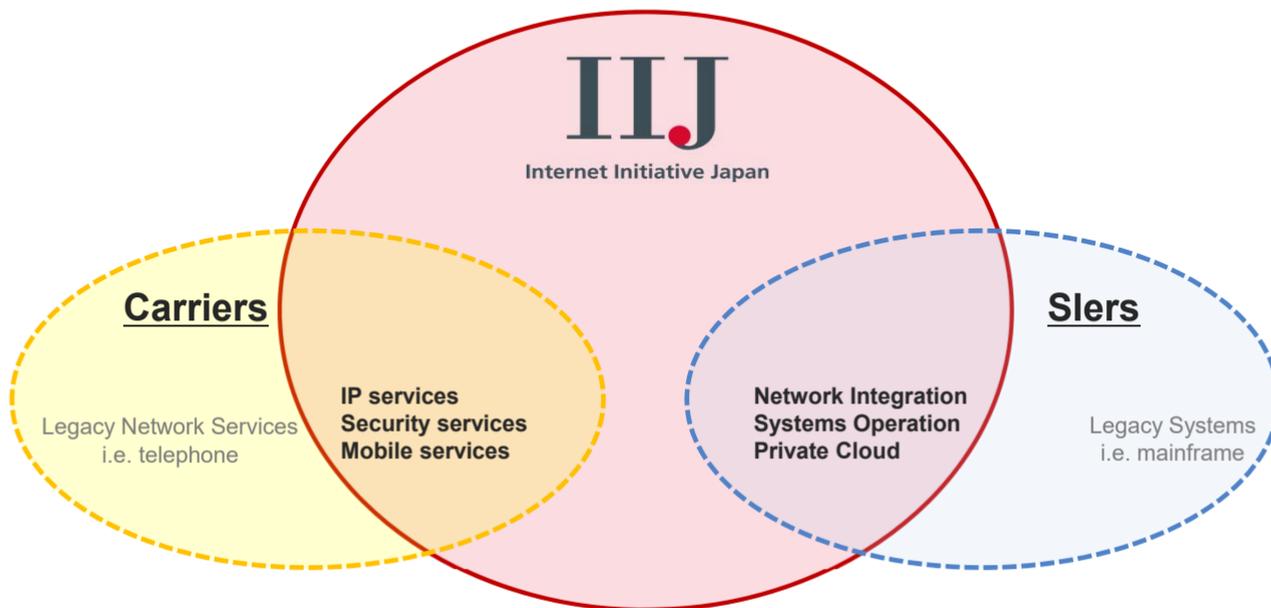
Competitive Advantages

Against Carriers:

- Highly skilled IP (Internet Protocol) engineers
- Faster to move than bureaucratic organizations
- Focuses on blue-chip companies' IT needs with SI

Against Systems Integrators (Slers):

- Operates one of the largest Internet backbone
- Network service development capability
- Focuses on Internet-related open type systems

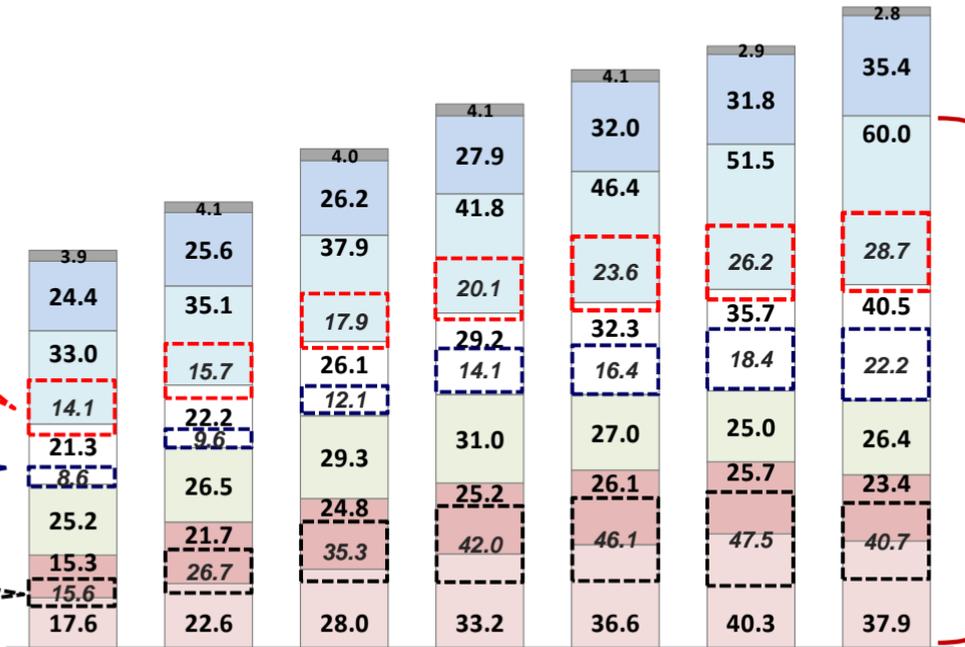
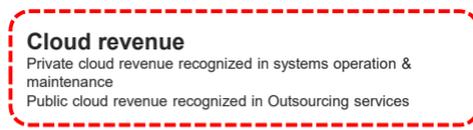
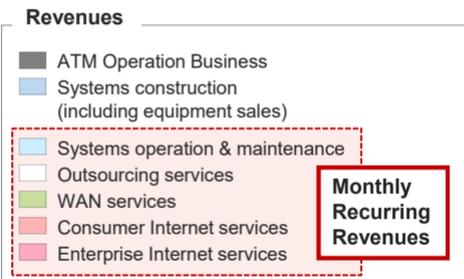


Monthly Recurring Revenue Accumulation

Unit: JPY billion
% = Year over year change

About IJ	Business Model
Strength	Growth Strategy

	FY15	FY16	FY17	FY18	FY19	FY20	FY21
Revenues	<u>140.6</u>	<u>157.8</u>	<u>176.3</u>	<u>192.4</u>	<u>204.5</u>	<u>213.0</u>	<u>226.3</u>
	(+14.3%)	(+12.2%)	(+11.7%)	(+9.2%)	(+6.3%)	(+4.2%)	(+6.3%)

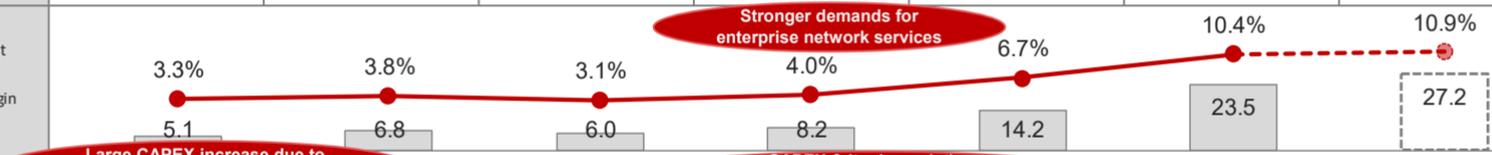


Monthly Recurring Revenue

- Mobile revenue decreased year over year in FY21 due to ARPU decrease for consumers and change in unit charge for MVNE clients
- Systems construction and systems operation & maintenance revenue increase for FY21 includes PTC revenue which became IJ's consolidated subsidiary from Apr. 2021
- During FY20, ATM operation business was impacted by the COVID-19 pandemic due for example to the store closure and smaller number of users coming to stores
- WAN revenue decreased year over year in FY19 and FY20 mainly due to certain large customers' migration to our mobile services (cheaper than WAN to connect multiple sites)
- Year over year growth rate written for FY17 revenue is calculated by comparing FY16 revenue which is prepared with U.S. GAAP and FY17 revenue which is prepared with IFRS

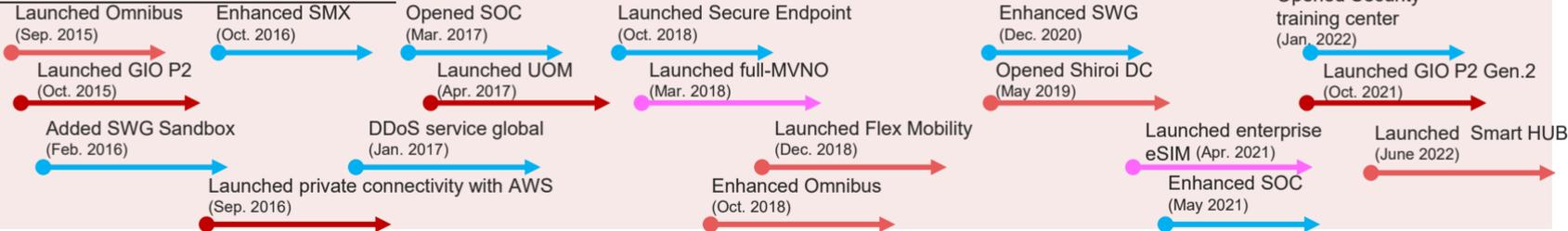
Capex and Business Developments

	FY16	FY17	FY18	FY19	FY20	FY21	FY22 targets
Revenues (¥ bn)	157.8	176.2	192.4	204.5	213.0	226.3	250.0
Operating Profit (JPY billion)	5.1	6.8	6.0	8.2	14.2	23.5	27.2
Operating Margin (%)	3.3%	3.8%	3.1%	4.0%	6.7%	10.4%	10.9%
CAPEX (¥ bn)	16.5	20.7	15.1	15.2	15.2	16.1	21.5
NW services	12.6	9.4	9.4	9.6	8.8	9.7	-
Cloud	3.6	7.9	1.9	2.6	2.8	2.3	-
Shiroi DC	-	1.2	2.1	2.0	1.5	1.5	-
SI, others	0.3	2.3	1.7	1.0	2.0	2.6	-
CAPEX-related depreciation and amortization (¥ bn)	10.9	12.1	13.9	14.4	14.5	15.1	-
Number of employees	3,104	3,203	3,353	3,583	3,805	4,147	-



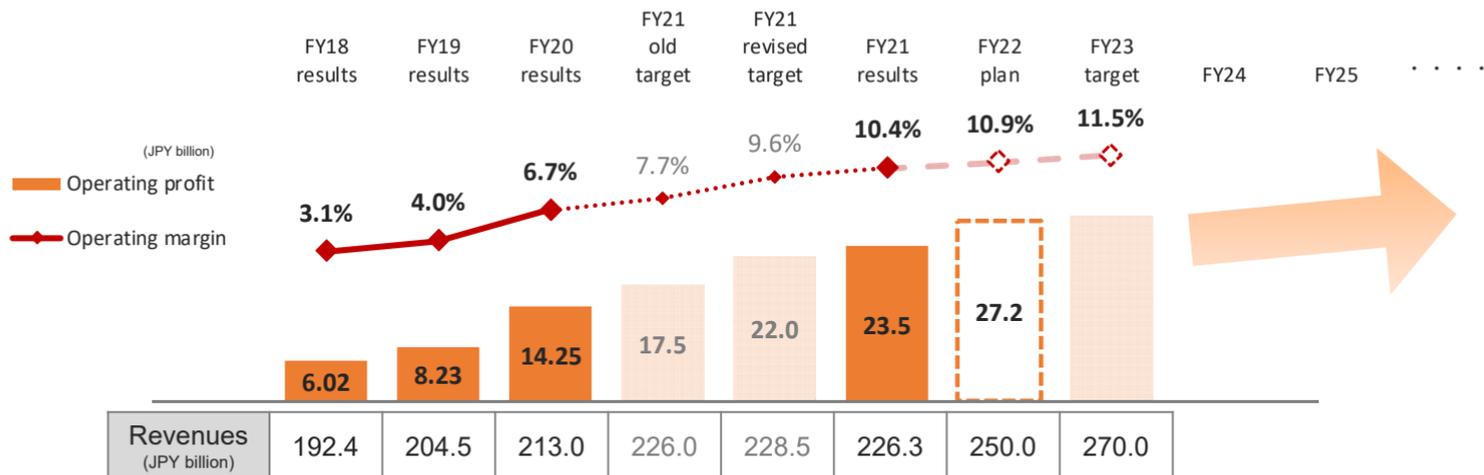
Including 5.0 billion for Shiroi DC 2nd site

Various Network Services Asset



- FY16: US-GAAP, from FY17: IFRS
- CAPEX-related depreciation and amortization is calculated by excluding depreciation and amortization of assets that do not have the nature of capital investment, such as right-of-use assets related to operating leases, small-amount equipment and customer relationship

Mid-term Plan (FY21-FY23)



Key Points of the Mid-term Plan

- ◆ Develop services & solution continuously: enterprise Cloud, business Cloud, partner, industry specific Cloud
- ◆ **Execute & strengthen the current strategy, target to improve operating margin**
- ◆ Market capital to largely increase: further business expansion for long-term including M&A opportunities
- ◆ Contribute to sustainable Network society from technology innovation and NW operation perspective

FY23 Operating Margin Target



Growth Drivers: Various IT usages in Japan to increase

Office IT usage

Hybrid workstyle, Web meetings, SaaS etc.

Security

As Internet becomes a critical infrastructure

Management of IT system

As enterprise systems become more complicated

Business IT usage

Integrating Internet to BtoC/BtoB businesses etc.

Cloud shift & SI

As enterprise systems become more network-based

Advanced IoT

Growing interests in automation & higher productivity etc.

And more

Growth Strategies: Enhancement of the current growth strategies

Network

- ◆ Continuously enhance enterprise NW service offerings by developing new services & functions
- ◆ Continuously execute cross-selling strategy to increase blue-chip clients' loyalty and maintain low churn rate
- ◆ Capture growing needs to outsource enterprise IT department function with the comprehensive service lineups

Systems

- ◆ Greater opportunity to leverage the business model of having Network & SI with Cloud shift, advanced IoT etc.
- ◆ Target Cloud migration of large enterprise internal systems, currently on-premise and managed by legacy SIs
- ◆ Seek M&A opportunities to secure resources including engineers

Profitability Improvement

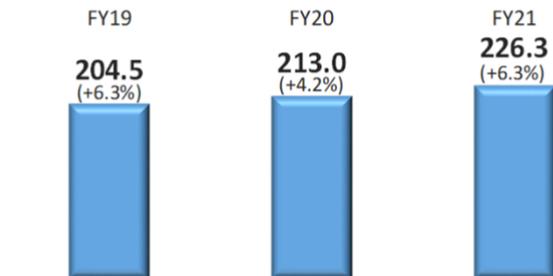
- ◆ Enterprise NW: accumulate enterprise NW services revenues which have an economy of scale
- ◆ Mobile: achieve higher mobile infrastructure utilization by mainly gathering more enterprise IoT traffic
- ◆ SI: accumulate more operation and maintenance revenue which is higher margin than construction

New Businesses

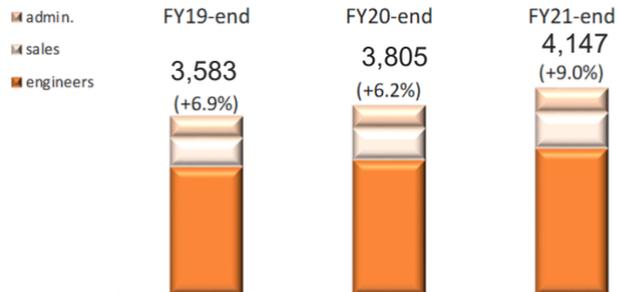
- ◆ Leveraging accumulated assets including close client relationship to engage in FinTech (DeCurret), Contents Delivery Network (JOCDN) and other markets that are expected to expand

Further enhancement of Human Capital

Total revenue (consolidated base, unit: ¥ billion)



Total number of employees (consolidated base)



• Added 62 personnel through PTC consolidation (Apr. 2021)

Number of SI-related outsourcing personnel

Fiscal Year	Number of Personnel
FY19-end	1,123
FY20-end	1,270
FY21-end	1,319

◆ IIJ's turnover rate is lower than the industry average turnover rate IIJ (non-consolidated base): FY19 4.6%, FY20 3.6%

- IIJ can provide a wide range of experience which leads to high employee satisfaction
 - ✓ IIJ provides a wide range of products: NW, Cloud, Mobile, IoT, SI etc.
 - ✓ Corporate culture of adopting new technology, aggressively engaging in new service development etc.

◆ Basic policy of human resources is to continuously hire and train new graduates

- Number of new graduates: Apr. 2020: 210 personnel, Apr. 2021: 190 personnel, Apr. 2022: 178 personnel
- New graduates who studied network are attracted to IIJ who is the first full-scale ISP in Japan

◆ Level-up of size and quality of recruitment and human capital development

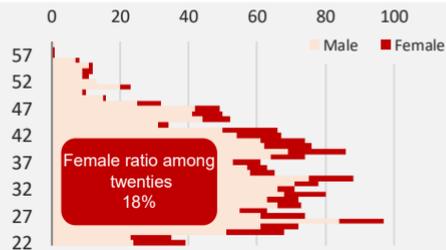
- IIJ (non-consolidated base) has set 50% higher recruitment targets for both newly graduates for Apr. 2023 and mid-hire careers for FY22 than usual years
- “Select Job” : Autonomous career development promoting self-fulfillment by having working experience at other departments
- “Global Challenge Training” young employees with practical work experience at overseas subsidiaries.

◆ Expect further business expansion by seeking M&A opportunities, accelerate growth by acquiring human resources

Age composition of IIJ's full-time workers

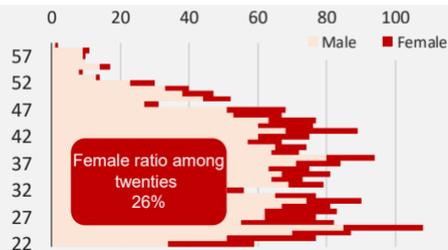
As of Mar. 31, 2018

Number of IIJ's full-time workers: 1,868 (female to total: 16%)



As of Mar. 31, 2022

Number of IIJ's full-time workers: 2,301 (female to total: 19%)



Initiatives for Sustainability

<https://www.ijj.ad.jp/en/ir/integrated-report/>
<https://www.ijj.ad.jp/en/ir/esg/>
<https://www.ijj.ad.jp/en/sustainability/>

About IIJ	Business Model
Strength	Growth Strategy

IIJ's Material Issues

 **Lead network infrastructure advancement with technological innovations and contribute to solving various social issues**

 **Provide safe and robust Internet services that support social infrastructure**

 **Provide an arena for people with diverse talents & values, where they can exercise their skills & actively and boldly take on challenges**

◆ Bringing innovation with IP

Online banking/brokerage	CDN	Smart Government
Online shopping	Telehealth	Remote work



◆ Initiatives at our owned data centers

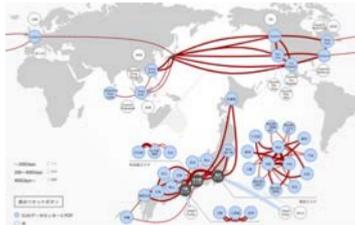
Matsue Data Center Park

- First in Japan to use outside air-cooled container data center (Opened in 2011 in Shimane)
- Auto-select and save energy based on temperature and humidity situation by incorporating container-based IT modules
- PUE:1.2 range
- Adoption of renewable energy

Shiroy Data Center Campus

- System module-based construction method to realize flexible expansion (Opened in 2019 in Chiba)
- Cuts and shifts peak of energy demand by using Powerpack battery

◆ Provide stable and safe Internet connectivity services, construct and operate Internet backbone that cover the world



◆ Support privacy protection regulations including GDPR

◆ Corporate culture of taking initiatives and challenging new things since the inception

- “Select Job,” open call concurrent job system that supports self-motivated career development
- In addition to official training programs, systems to help realize new technology and services through “Tech Challenge”

◆ IIJ's turnover rate is lower than the industry average turnover rate

FY19	FY20	FY21
4.6%	3.6%	4.2%

Initiatives for Corporate Governance

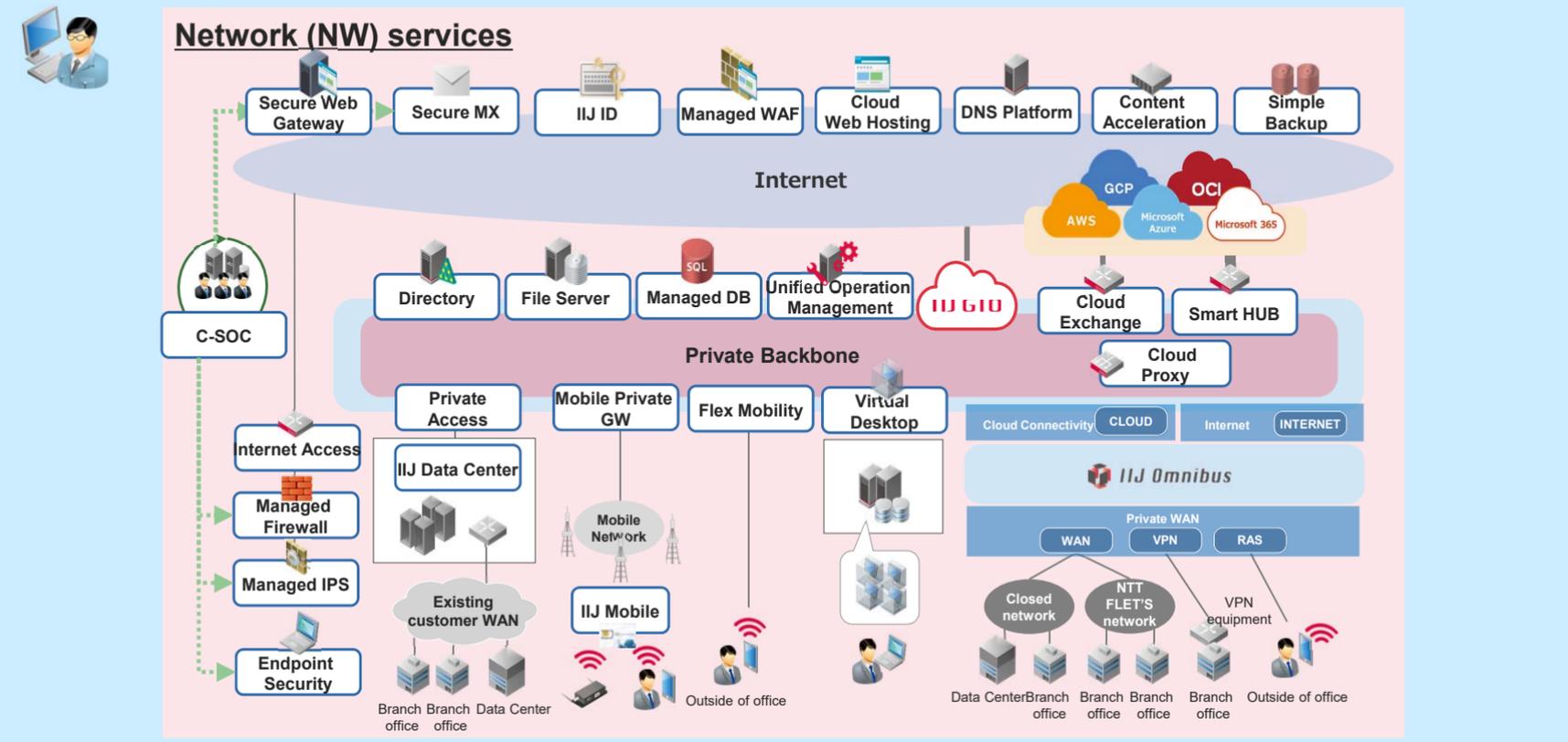
- BOD as of July 2022: 14 directors (of which 1 female, of which 5 independent outside directors)
- Operation of the Nomination and Remuneration Committee (2 representative directors, 5 independent outside directors)

• PUE(Power Usage Effectiveness) is a metric that shows how efficiently electricity is used at a data center. The closer to 1.0 is considered to be good.
 • IIJ's turnover rate is calculated by dividing leavers for the fiscal year by the number of full-time employees at the beginning of that fiscal year. The industry average turnover rate is announced by the Ministry of Health, Labor, and Welfare

Comprehensive NW system solution with NW services & SI

➤ By combining various in-house developed NW services with SI to provide comprehensive NW system solution

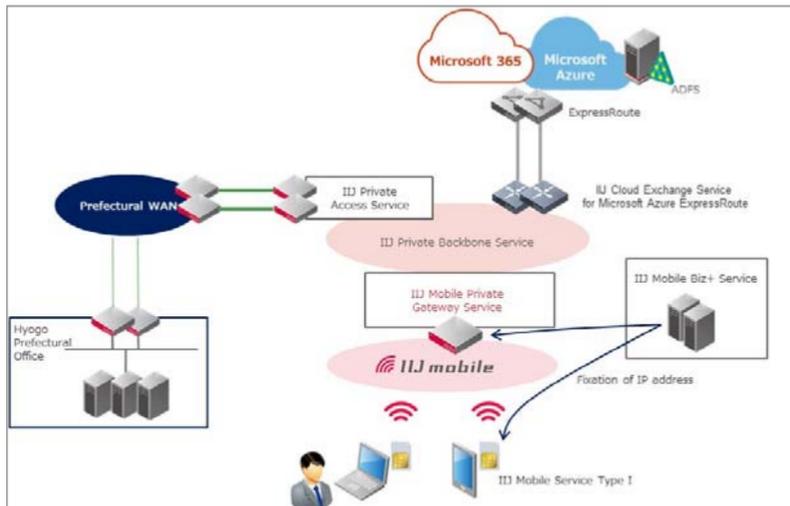
Systems Integration (SI)



Case studies of combining multiple NW services (1)

Hyogo prefecture (Jan. 2022)

Work from home infrastructure capable of connecting up to 90 thousand people simultaneously

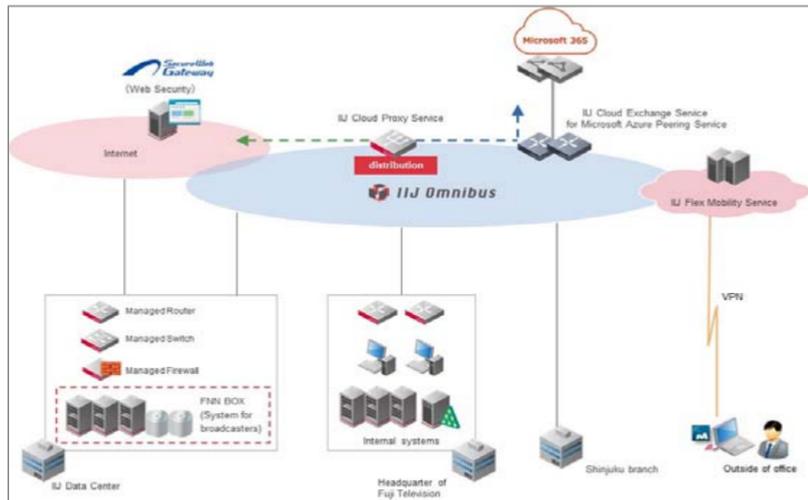


Services provided

- IJ Mobile Private Gateway Service
- IJ Mobile Biz+ Service
- IJ Mobile Access Service Type I
- IJ Cloud Exchange Service for Microsoft Azure ExpressRoute
- IJ Private Access Service

Fuji Television Network, Inc. (Apr. 2021)

Stable connectivity and reduction of operation load with cloud-based Internet gateway



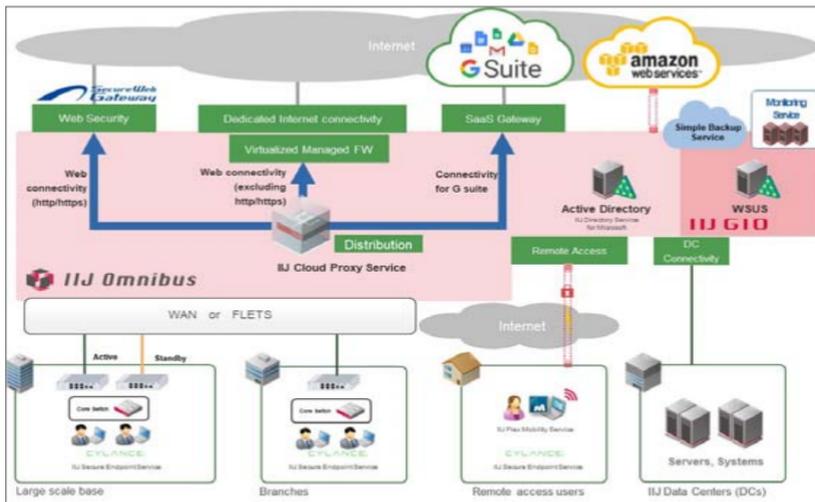
Services provided

- IJ Omnibus Service
- IJ Cloud Exchange Service for Microsoft Azure Peering Service
- IJ Cloud Proxy Service
- Internet Connectivity Service
- IJ Managed Firewall Service
- IJ Private Access Service
- IJ Secure Web Gateway Service
- IJ Flex Mobility Service
- Managed Router Service

Case studies of combining multiple NW services (2)

Kokusai Kogyo (May 2022)

Update NW of 50 branches nationwide with IJ Services
Stabilization of connectivity and improvement of reliability

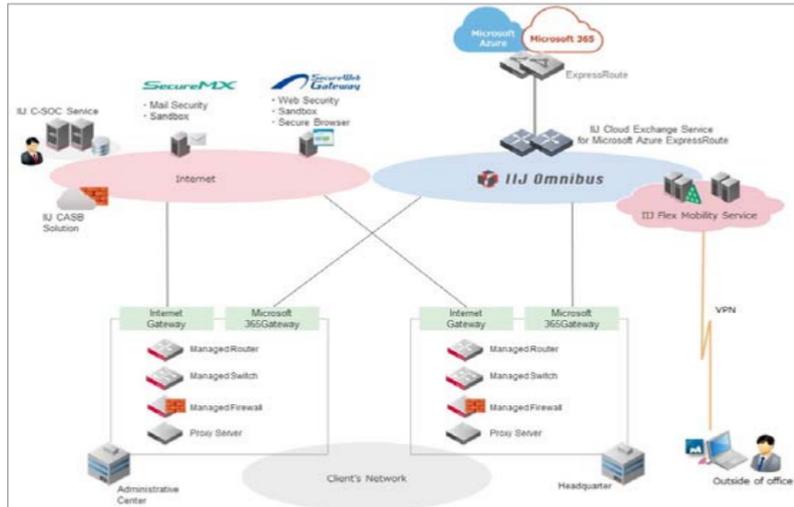


Services provided

- IJ Omnibus Service
- IJ Cloud Proxy Service
- IJ Private Backbone Service
- IJ Secure Web Gateway Service
- IJ Managed Firewall Service
- IJ Secure Endpoint Service
- IJ Flex Mobility Service
- IJ Directory Service for Microsoft

Bank of Yokohama (Jan. 2021)

Stable connectivity and reduction of operation load with cloud-based Internet gateway



Services provided

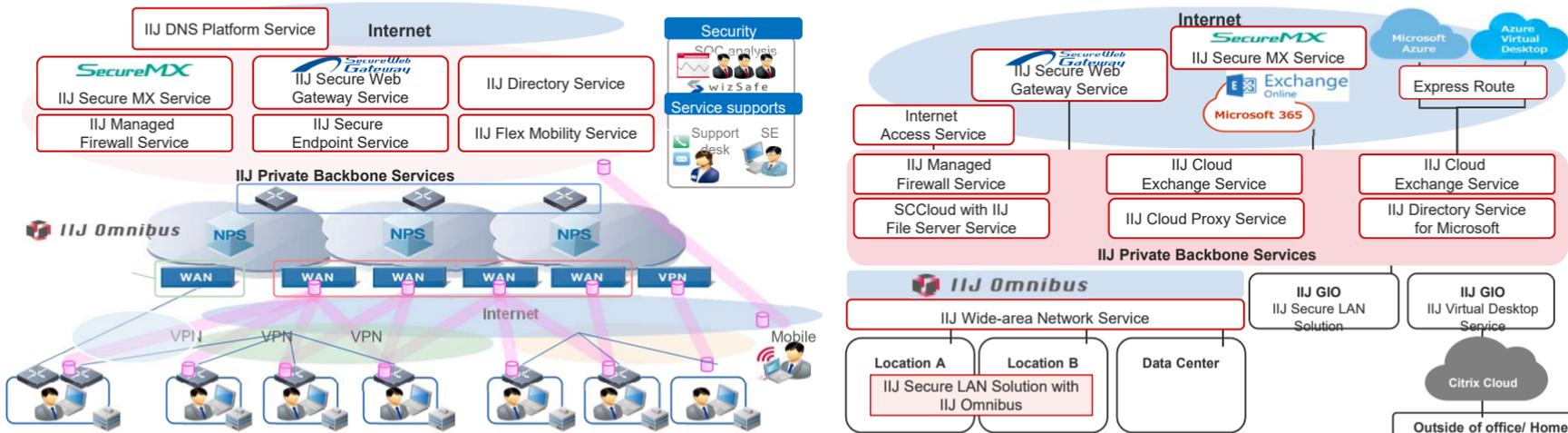
- IJ Cloud Exchange Service for Microsoft Azure ExpressRoute
- IJ Secure Web Gateway Service
- IJ CASB Solution
- IJ Flex Mobility Service
- IJ GIO Infrastructure P2
- IJ Secure MX Service
- IJ C-SOC Service
- IJ Managed Firewall Service
- IJ Omnibus Service
- IJ Unified Operation Management Service (UOM)

Combining in-house developed NW services and SI

Multi-year-confirmed contracts related to network replacement etc.

- ◆ Orders received around 4Q21 (excerpt from 4Q21 earnings' presentation material)
 - Total contracted revenue: over ¥10 billion, 5 projects whose revenue volume ranging from a little less than ¥1 billion to over ¥5 billion (These projects' revenues would be largely recognized as network services)
 - Contract period: 3 to 4 years
 - Construction & operation of NW replacement and/or shared platform infrastructure such as Internet connection environment for all Tokyo metropolitan high schools and WAN to connect all Tax Offices in Japan
- ◆ Orders received around 1Q22
 - Total contracted revenue: approximately ¥3.5 billion, 9 projects whose revenue volumes ranging from over ¥0.2 billion to ¥0.8 billion (These projects' revenues would be largely recognized as network services)
 - Contract period: 3 to 5 years
 - Several large-scale SASE projects for private sector clients, construction of network infrastructure for a major financial institution, construction of administrative information infrastructure systems for a certain central government agency, etc.

Images of the multi-year-fixed contracts related to network replacement etc.

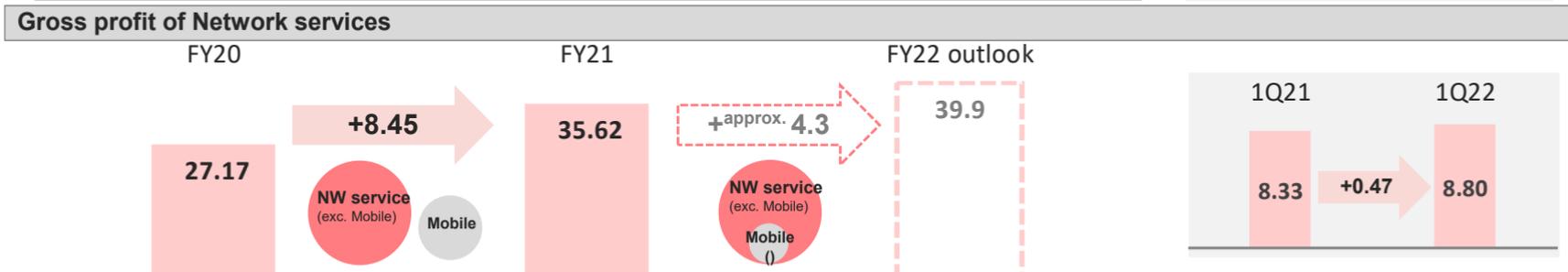
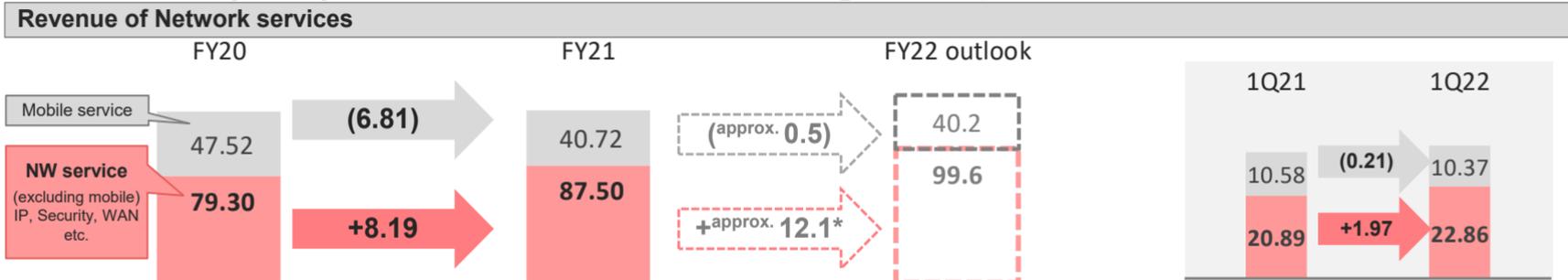


➢ Network systems of the private and public sectors in Japan are to be drastically changed along with the penetration of Cloud, DX, Zero Trust, IoT, Digital Work Place etc.

➢ This is a favorable business environment for IJ as we now have greater opportunity to propose various NW-based service solutions compared to the former days when Internet connectivity and gateway security services were the leading products. IJ is winning over competitors

Network (NW) service revenue and gross profit

Unit: ¥ (JPY) billion (bn)

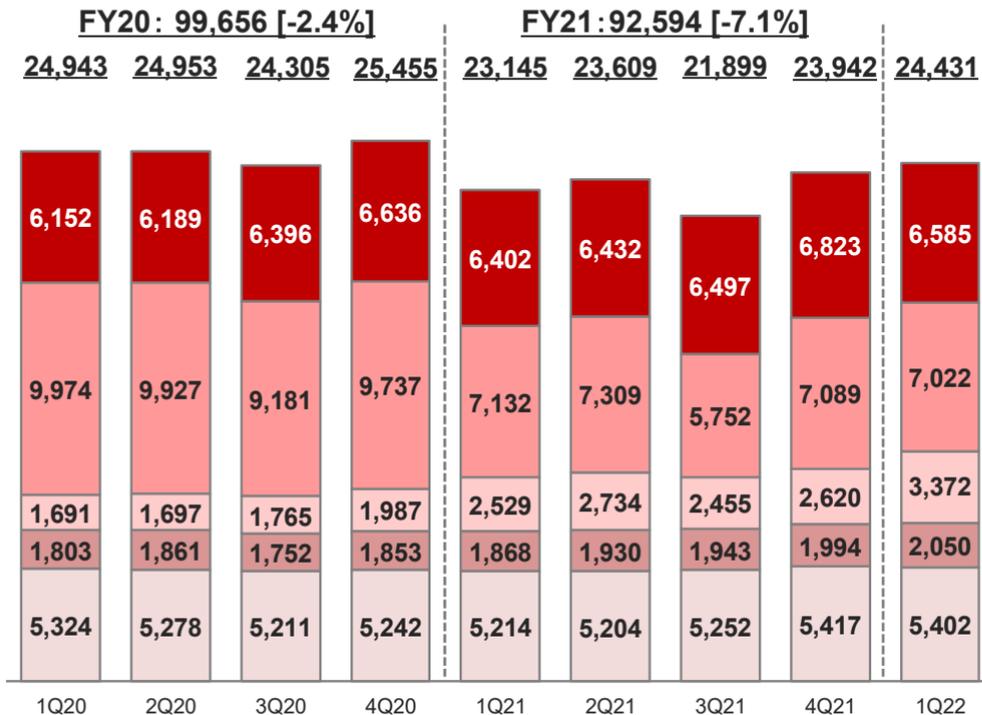
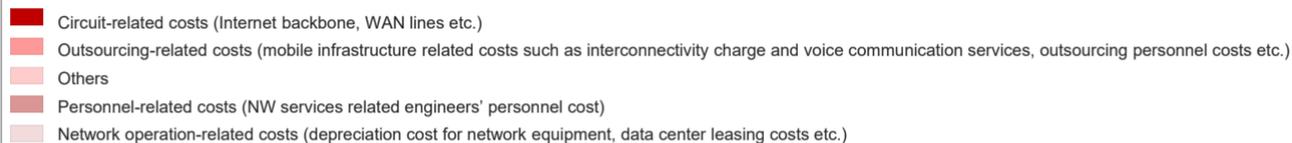


	FY21 result analysis	FY22 outlook	1Q22 results analysis
NW services (excluding Mobile)	By continuously accumulating revenues, contributed to about 2/3 of the NW service gross profit growth	Structurally and continuously expand with revenue growth	By continuously accumulating revenues, contributed for about a little less than ¥1 billion of NW service gross profit growth
Mobile	Decrease in procurement cost (voice and data) as well as having a relatively large number of old plan users, contributed to about 1/3 of NW service gross profit growth	Smaller than FY21 profit as no onetime impact upon the unit charge finalization is taken into consideration (in FY21, we had approx. ¥1.08 bn of profit contribution) & onetime profit related to voice-purchasing cost down impact would be smaller in FY22	As expected, gross profit decreased due to the migration to new consumer plans etc. (By ¥0.5 billion)

*Expected year over year revenue increase of ¥12.1 bn largely includes a revenue increase of WAN Services, which require circuit purchasing

[Reference] Cost of Network (NW) Service

Unit: ¥ (JPY) million
[], YoY = Year over year comparison



- FY21 Outsourcing-related costs decreased by 29.7%, -¥11.54 billion YoY mainly because costs related to voice purchasing and mobile data interconnectivity decreased
 - Voice purchasing cost (unit charge) was revised lower at the beginning of FY21 and Sep. 2021 (switched to auto-prefix appending in Sep.)
 - 3Q21 Outsourcing-related costs reflect onetime cost reduction impact of Docomo's FY20 mobile interconnectivity cost (unit charge) revision
- FY21 Others increased by 44.8%, +¥3.20 billion YoY as it included an increase in mobile device purchase
 - FY21 purchasing cost of mobile device increased by ¥1.91 billion YoY
Breakdown: 1Q: up ¥0.52 billion, 2Q: up ¥0.72 billion, 3Q: up ¥0.48 billion, 4Q: up ¥0.19 billion



The internet started in Japan in 1992, along with IIJ. Since that time, the IIJ Group has been building the infrastructure for a networked society, and with our technical expertise, we have continued to support its development. We have also continued to evolve our vision for the future and innovate to make it a reality. As an internet pioneer, IIJ has blazed the trail so that others could realize the full potential of a networked society, and that will never change. The middle "I" in "IIJ" stands for "initiative," and IIJ always starts with the future.