

# B to B Platform

We connect companies and people  
all over the world using a global platform

## Info Mart Corporation

## FY2017 First Quarter Financial Result

FY2017/1Q

TSE First (1st) Section (2492)

 **Info Mart Corporation**

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# **I . About Infomart**

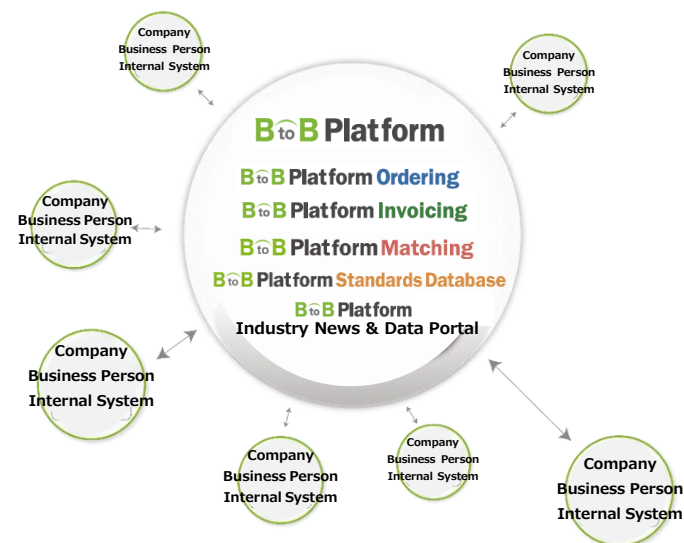
# Company Overview

- Company Name: Infomart Corporation  
( TSE First (1st) Section / Stock code: 2492 )
- Representative: President and CEO Shoji Metabi
- Head office: 13st Floor, Shiodome Shibarikyu Building,  
1-2-3 Kaigan, Minato-ku, Tokyo,  
105-0022, Japan
- Nishinohon sales office: Yodogawa-ku, Osaka-shi
- Customer center: Hakata-ku, Fukuoka-shi
- Established: February 13, 1998
- Capital: 3.2 billion 12.51 million yen  
(as of end-March 2017)
- Consolidated subsidiaries: InfoRise  
Infomart International
- No. of employees (connection) :444 (full-time 349 / temporary 95)  
(as of end-March 2017)
- URL: <http://www.infomart.co.jp/>

## B to B Platform

Our B2B Platform is a system that provides connections between businesspeople, between companies, and within companies, and significantly transforms company management and business style.

We build systems and businesses that naturally go beyond industry borders and beyond national borders, focusing on companies and people, with the aim of becoming a global B2B platform company.



▼ Please enjoy the video showing the world we envision with our B2B Platforms.

<http://www.infomart.co.jp/movie/>



## Features

Specialize in BtoB (Business-to-Business EC) for 20 years since the company's founding

A cloud-based system which enables numerous companies to use the same screen for day-to-day business with customers

A recurring-revenue model with 95% of sales coming from monthly system usage fees

## Performance

**Provides leading B2B Platform in Japan**

No. of user companies (as of end-March 2017)

134,293 companies

No. of offices (as of end-March 2017)

423,615 offices

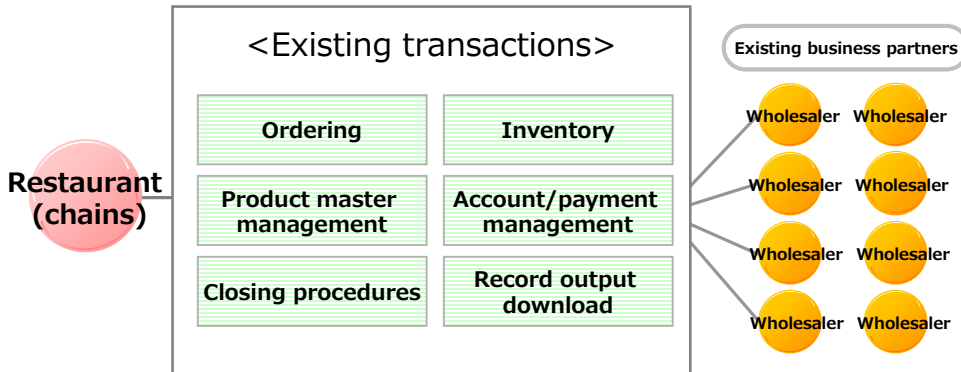
Total distribution value (2016 result)

2,294.2 billion yen

# Info Mart's BtoB Platform

## BtoB Platform Ordering

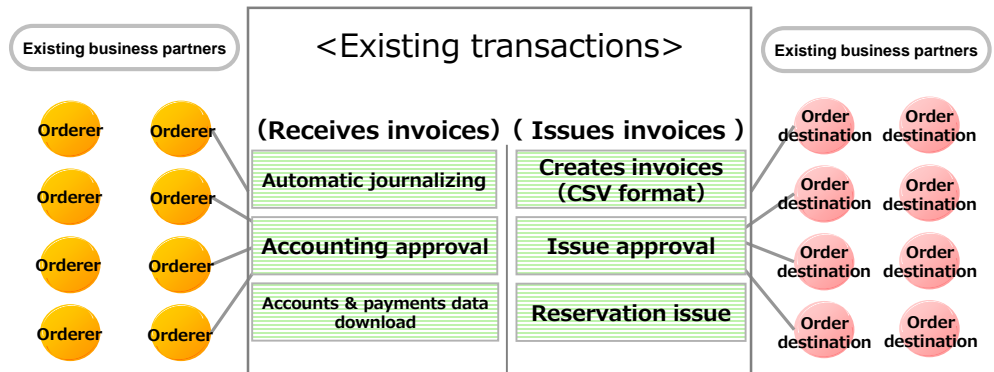
An ordering platform which dramatically improves a variety of ordering and invoicing operations



Optimizes ordering and invoicing operations

## BtoB Platform Invoicing

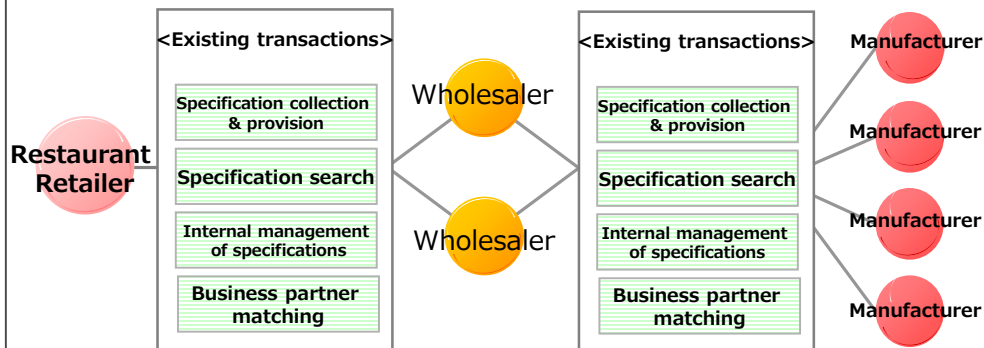
An electronic invoicing platform that helps cut costs, save time, and improve productivity of invoicing operations



Electronically receive and issue invoices

## BtoB Platform Standards Database

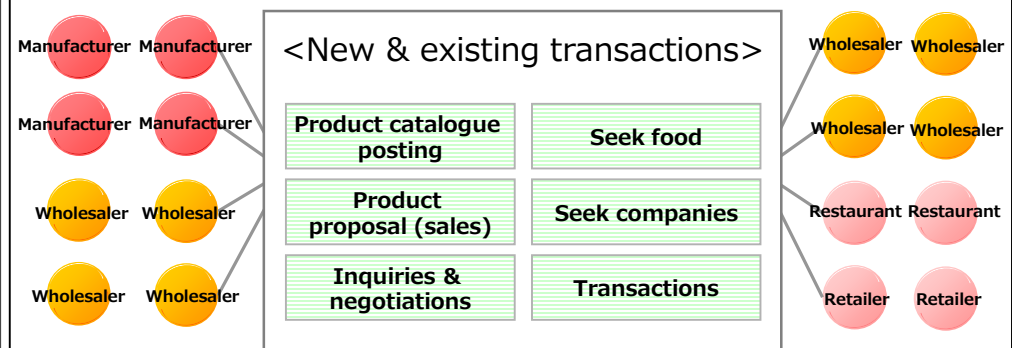
Covers all the latest regulations and quality control standards! The most-used standards database platform in the food industry



Contributes to food safety and security in the food industry

## BtoB Platform Matching

A business negotiations platform which strengthens sales capabilities, purchasing power, and internal organizational effectiveness



Completely reforms sales and purchase schemes

## **II. FY2017 First Quarter Financial Result**

# BtoB platform (Number of companies used)

		2016/12				2017/12	
		1Q	2Q	3Q	4Q	1Q	YOY
<b>Ordering</b>	<b>Buyer Companies</b>	1,836	1,914	1,979	2,026	2,083	+ 57
	<b>Seller Companies</b>	28,613	29,024	29,527	29,895	30,497	+ 602
<b>Food Standards Database</b>	<b>Companies with Buyer Function</b>	390	407	431	450	478	+ 28
	<b>Companies with Wholesaler Function</b>	490	514	520	537	547	+ 10
	<b>Companies with Manufacturer Function</b>	6,120	6,165	6,193	6,185	6,201	+ 16
<b>Invoicing</b>	<b>Companies</b>	55,086	74,198	112,884	124,401	133,671	+ 9,270
	<b>Contracting Companies (receiving)</b>	863	1,038	1,199	1,325	1,519	+ 194
	<b>Contracting Companies (issuing)</b>	313	370	452	491	553	+ 62
	<b>Contracting Companies (total)</b>	1,176	1,408	1,651	1,816	2,072	+ 256
<b>Matching</b>	<b>Buyer Companies</b>	6,837	6,879	6,872	6,855	6,857	+ 2
	<b>Seller Companies</b>	1,838	1,821	1,752	1,712	1,676	-36
<b>BtoB Platform</b>	<b>Companies (※1)</b>	67,148	79,507	113,858	125,050	134,293	+ 9,243
	<b>Offices (※2)</b>	329,609	351,019	386,388	404,557	423,615	+ 19,058

(Note 1) Includes non-paying users

(Note 2) Offices: head office, branches, sales offices, stores



# FY12/17 First Quarter (YoY)

(Million yen / %:YoY)

	FY12/16 (Actual)										2017/12 (Actual)	
	1Q		2Q		3Q		4Q		Total		1Q	
<b>Ordering</b>	881	16.3%	918	10.2%	948	9.9%	981	8.7%	3,730	11.1%	964	9.5%
Standards Database	269	25.6%	290	20.9%	295	19.1%	302	17.9%	1,157	20.7%	310	15.1%
ES	291	-7.2%	296	-4.5%	308	3.2%	315	5.7%	1,211	-0.8%	304	4.4%
Other	34	2.2%	18	-37.9%	18	-43.4%	23	-39.1%	95	-29.5%	18	-45.9%
<b>【Sales】</b>	<b>1,467</b>	<b>12.0%</b>	<b>1,514</b>	<b>7.9%</b>	<b>1,561</b>	<b>9.0%</b>	<b>1,611</b>	<b>8.5%</b>	<b>6,154</b>	<b>9.3%</b>	<b>1,587</b>	<b>8.2%</b>
<b>Ordering</b>	210	16.6%	214	-1.3%	223	15.0%	227	7.3%	876	8.9%	260	24.0%
Standards Database	55	43.4%	61	4.9%	64	36.7%	68	34.6%	249	28.0%	87	57.2%
ES	156	67.4%	167	28.3%	166	30.6%	179	22.5%	669	34.5%	164	5.2%
Other	16	4.6%	12	-8.8%	12	-18.0%	14	-19.0%	55	-10.5%	10	-35.6%
<b>【CoGS】</b>	<b>431</b>	<b>34.0%</b>	<b>445</b>	<b>8.0%</b>	<b>458</b>	<b>21.8%</b>	<b>479</b>	<b>14.6%</b>	<b>1,814</b>	<b>18.7%</b>	<b>514</b>	<b>19.2%</b>
<b>Ordering</b>	670	16.2%	703	14.3%	724	8.4%	754	9.1%	2,853	11.8%	703	4.9%
Standards Database	213	21.7%	229	26.0%	231	15.0%	234	13.8%	908	18.8%	222	4.1%
ES	134	-38.8%	128	-28.4%	142	-17.1%	135	-10.6%	541	-25.1%	139	3.3%
Other	17	0.0%	6	-61.2%	6	-65.0%	8	-57.0%	39	-45.9%	7	-55.7%
<b>【Gross Profit】</b>	<b>1,035</b>	<b>4.8%</b>	<b>1,068</b>	<b>7.8%</b>	<b>1,103</b>	<b>4.4%</b>	<b>1,132</b>	<b>6.1%</b>	<b>4,340</b>	<b>5.8%</b>	<b>1,073</b>	<b>3.6%</b>
<b>Ordering</b>	225	15.6%	223	5.9%	235	15.8%	186	-10.8%	870	6.4%	239	6.4%
Standards Database	136	36.7%	141	29.3%	169	47.3%	154	37.7%	601	37.9%	79	-42.0%
ES	181	12.9%	188	10.2%	227	30.8%	236	44.1%	833	24.5%	217	19.7%
Other	21	-6.2%	17	-25.5%	19	-12.1%	20	-3.9%	78	-12.1%	20	-1.6%
<b>【SG&amp;A】</b>	<b>563</b>	<b>18.1%</b>	<b>571</b>	<b>11.1%</b>	<b>650</b>	<b>27.0%</b>	<b>597</b>	<b>18.3%</b>	<b>2,383</b>	<b>18.6%</b>	<b>556</b>	<b>-1.1%</b>
<b>Ordering</b>	445	16.5%	480	18.7%	489	5.2%	568	17.7%	1,983	14.3%	463	4.1%
Standards Database	77	2.1%	87	21.1%	62	-28.0%	79	-14.8%	307	-6.5%	143	85.2%
ES	-46	-	-60	-	-85	-	-100	-	-292	-	-77	-
Other	-3	-	-10	-	-13	-	-12	-	-39	-	-12	-
<b>【Operating Prof】</b>	<b>472</b>	<b>-7.5%</b>	<b>496</b>	<b>4.3%</b>	<b>452</b>	<b>-16.8%</b>	<b>534</b>	<b>-4.9%</b>	<b>1,956</b>	<b>-6.6%</b>	<b>516</b>	<b>9.2%</b>
<b>【Recurring Prof】</b>	<b>456</b>	<b>-10.7%</b>	<b>476</b>	<b>-0.7%</b>	<b>449</b>	<b>-16.6%</b>	<b>564</b>	<b>10.6%</b>	<b>1,947</b>	<b>-4.6%</b>	<b>507</b>	<b>11.2%</b>
<b>【Net Income】※</b>	<b>294</b>	<b>-4.1%</b>	<b>305</b>	<b>0.0%</b>	<b>289</b>	<b>-15.1%</b>	<b>315</b>	<b>-11.0%</b>	<b>1,205</b>	<b>-7.9%</b>	<b>341</b>	<b>15.6%</b>
※Net income denotes net income attributable to owners of the parent.												
OPM	32.2%		32.8%		29.0%		33.2%		31.8%		32.5%	
RPM	31.1%		31.5%		28.8%		35.0%		31.6%		32.0%	

□ Sales

[Ordering business]

System usage fees from buyer and seller companies rose with increased buyer company usage among restaurant chains, hotels, commercial facilities, catering companies, etc.

[Standards Database business]

System usage fees rose as there was an increase in the number of companies using the buyer, wholesaler, and manufacturer functions.

[ES business]

System usage fees and initial fees increased as the number of contracted companies using the Invoicing platform on both the receiving and issuing sides in the food and other industries rose.

□ CoGS

Software amortization costs rose due to an increase in investment for development of each platform

□ SG&A

SG&A expenses decreased (TV commercials were run in Q1 FY12/16).

□ Recurring Profit

Recurring profit increased due to an increase in operating profit in the Ordering and Standards Database businesses.

# FY12/17 First Quarter (vs. Plan)

(Million yen / %:YoY)

	2017/12							
	1Q			2Q	3Q	4Q	Total	
	Plan	Actual	Diff	Plan	Plan	Plan	Plan	YoY
<b>Ordering</b>	947	964	17	1,066	1,294	1,522	4,829	29.5%
Standards Database	316	310	-6	339	353	368	1,376	18.9%
ES	300	304	4	360	404	472	1,535	26.7%
Other	23	18	-5	69	50	54	197	107.4%
<b>[Sales]</b>	<b>1,577</b>	<b>1,587</b>	<b>10</b>	<b>1,825</b>	<b>2,092</b>	<b>2,405</b>	<b>7,900</b>	<b>28.4%</b>
<b>Ordering</b>	301	260	-41	323	327	328	1,279	46.0%
Standards Database	81	87	6	89	95	97	362	45.2%
ES	151	164	13	168	175	185	678	1.4%
Other	17	10	-7	19	22	25	83	50.9%
<b>[CoGS]</b>	<b>543</b>	<b>514</b>	<b>-29</b>	<b>592</b>	<b>613</b>	<b>628</b>	<b>2,377</b>	<b>31.0%</b>
<b>Ordering</b>	646	703	57	743	967	1,194	3,550	24.4%
Standards Database	236	222	-14	250	259	270	1,015	11.8%
ES	149	139	-10	192	228	287	857	58.4%
Other	6	7	1	50	28	29	114	192.3%
<b>[Gross Profit]</b>	<b>1,034</b>	<b>1,073</b>	<b>39</b>	<b>1,233</b>	<b>1,479</b>	<b>1,777</b>	<b>5,524</b>	<b>27.3%</b>
<b>Ordering</b>	305	239	-66	322	344	387	1,358	56.1%
Standards Database	107	79	-28	106	99	97	409	-31.9%
ES	269	217	-52	263	251	282	1,065	27.9%
Other	22	20	-2	24	23	26	96	23.1%
<b>[SG&amp;A]</b>	<b>702</b>	<b>556</b>	<b>-146</b>	<b>713</b>	<b>715</b>	<b>789</b>	<b>2,920</b>	<b>22.5%</b>
<b>Ordering</b>	341	463	122	422	623	807	2,192	10.6%
Standards Database	129	143	14	144	160	173	606	97.3%
ES	-120	-77	43	-71	-23	5	-209	-
Other	-16	-12	4	26	5	3	18	-
<b>[Operating Profit]</b>	<b>333</b>	<b>516</b>	<b>183</b>	<b>520</b>	<b>764</b>	<b>986</b>	<b>2,603</b>	<b>33.1%</b>
<b>[Recurring Profit]</b>	<b>332</b>	<b>507</b>	<b>175</b>	<b>519</b>	<b>763</b>	<b>986</b>	<b>2,600</b>	<b>33.5%</b>
<b>[Net Income]※</b>	<b>213</b>	<b>341</b>	<b>128</b>	<b>349</b>	<b>505</b>	<b>655</b>	<b>1,722</b>	<b>42.9%</b>

※Net income denotes net income attributable to owners of the parent.

OPM	21.1%	32.5%	11.4%	28.5%	36.5%	41.0%	33.0%
RPM	21.0%	32.0%	11.0%	28.4%	36.5%	41.0%	32.9%

Sales

[Ordering business]

Revenues from buyer and seller companies were above target as new buyer company contracts and usage steadily increased.

[Standards Database business]

Slightly below target as new contracts for buyer function were pushed forward to the next period.

[ES business]

In line with target as new contracts for Invoicing steadily increased.

CoGS

Software amortization and data center expenses incurred were within plan.

SG&A

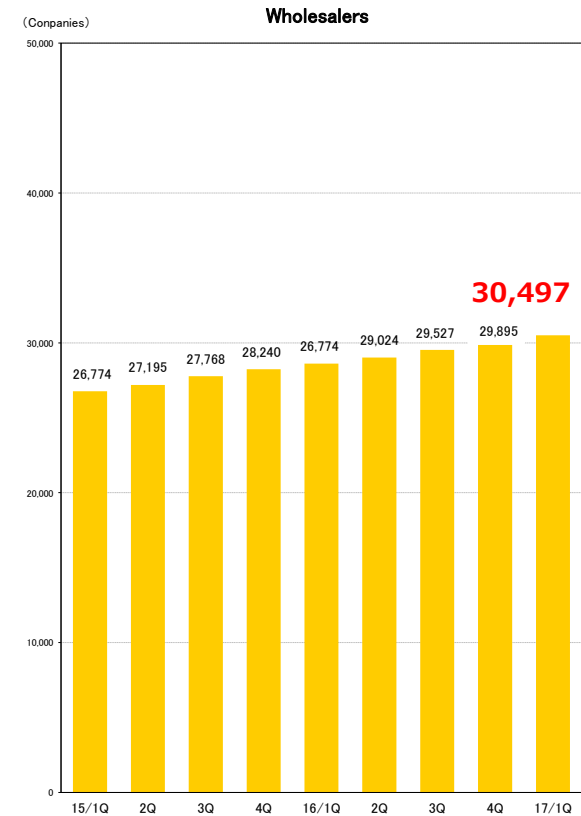
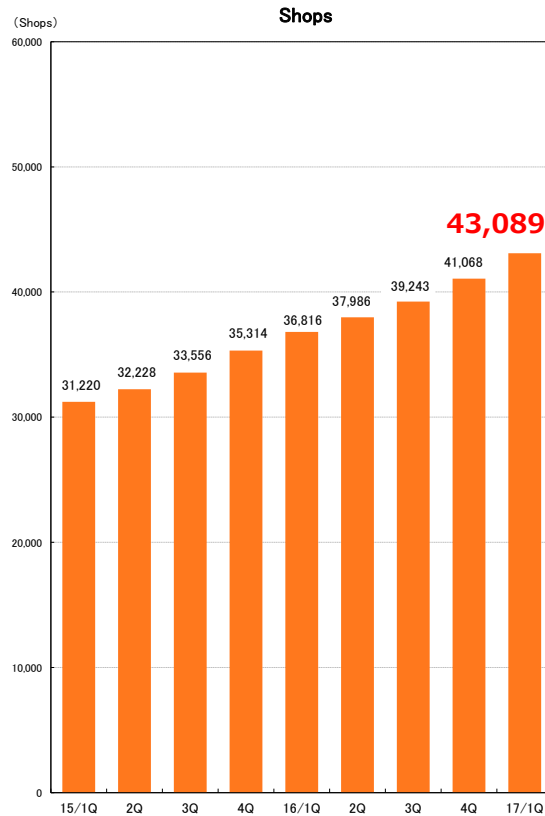
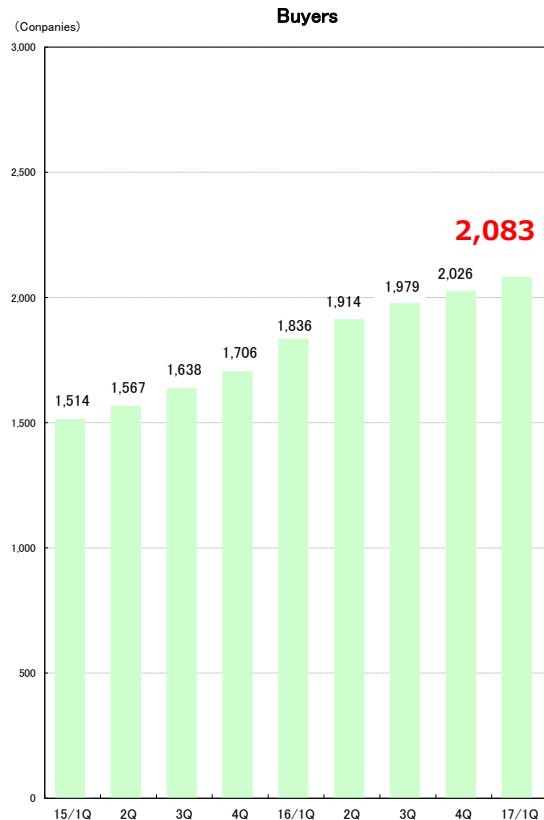
Differences arose due to conservatively planned personnel expenses and the pushing forward of sales promotion costs and commission fees to Q2.

Recurring Profit

Above target due to CoGS and some planned SG&A expenses not being incurred.

# Ordering (BtoB Platform Ordering)

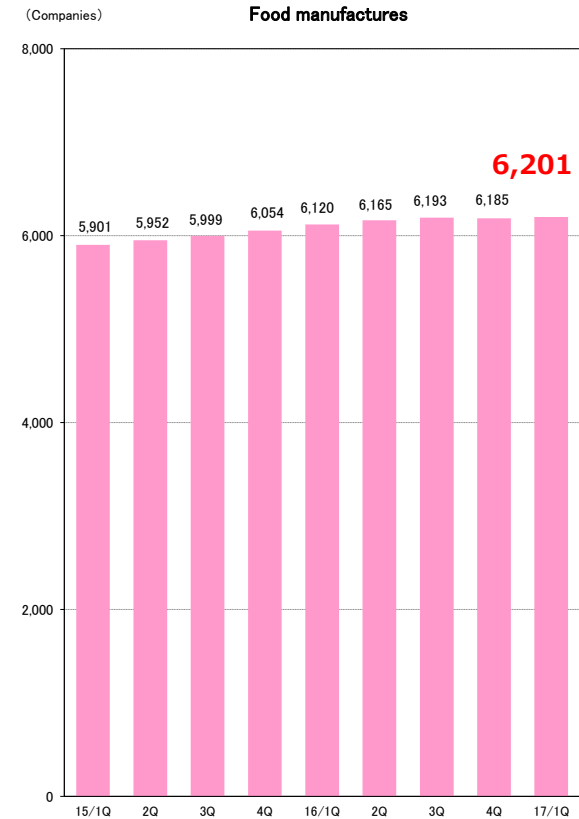
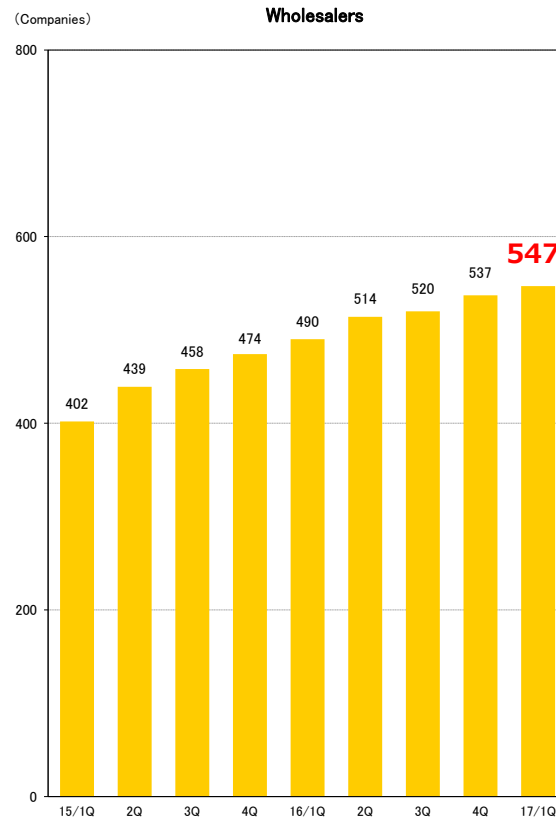
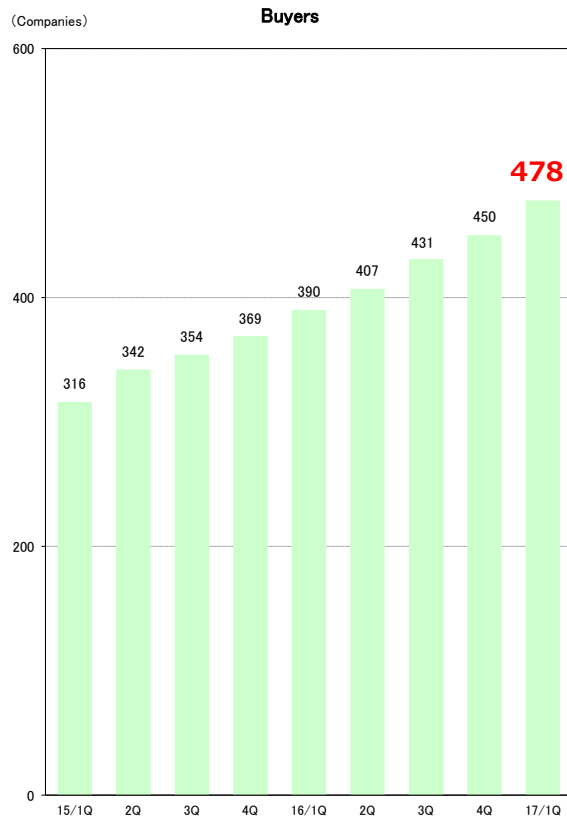
- High usage by new buyer companies in Ordering (between wholesalers and restaurant chains, hotels, and commercial facilities).
- Continued introductions through alliance partners (existing seller companies, affiliated systems companies, etc.).
- Improved customer convenience through better system connectivity (currently connected to 107 systems from 88 companies).
- Pushing forward winning of new contracts for new Ordering system (between wholesalers and food manufacturers) with target to start operation in May.



※Number of companies and the number of stores of the graph is the number at the end of each quarter.

# Food Standards Database (BtoB Platform Standards Database)

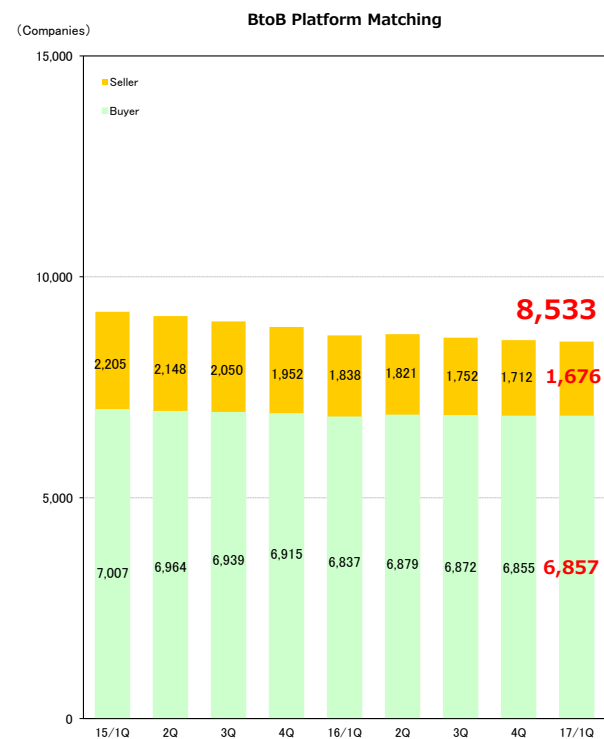
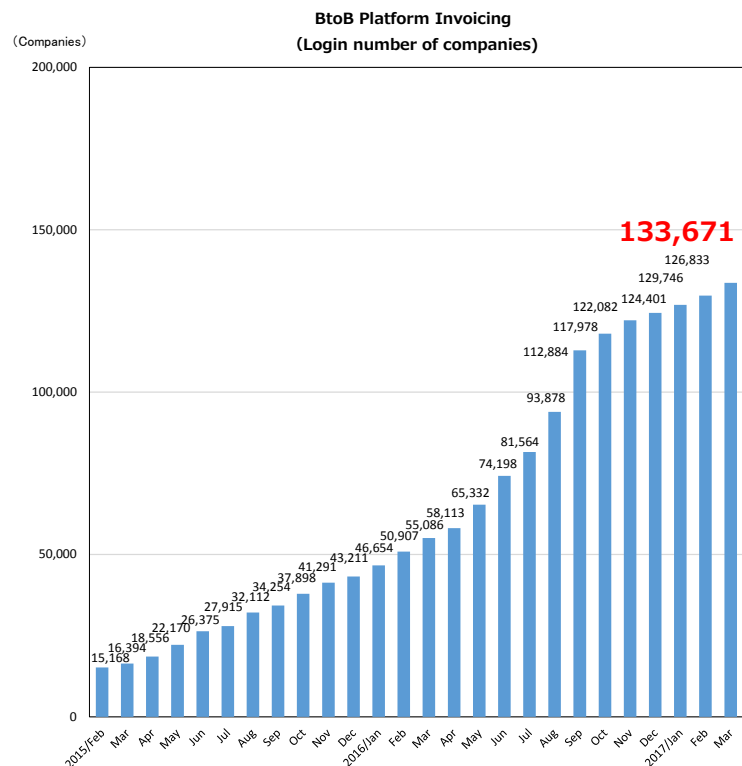
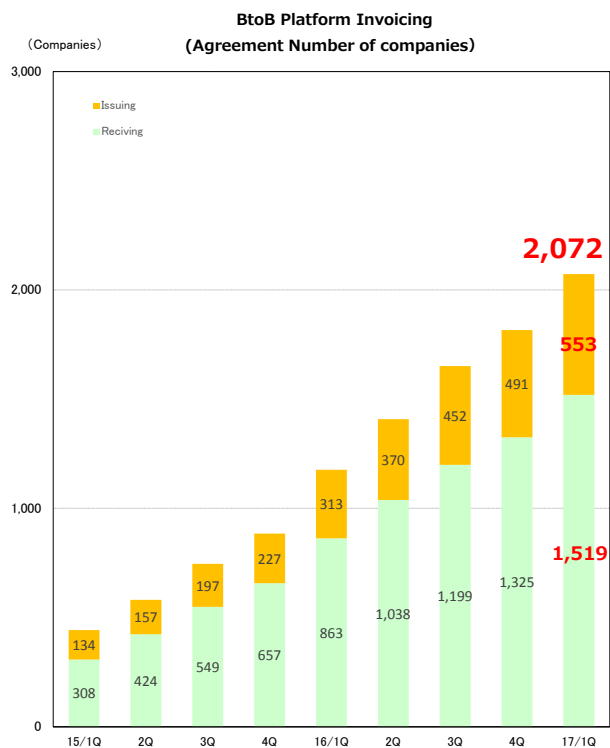
- Against a backdrop of stronger response to food safety, security, and allergens, the number of companies increased across all functions.
- Buyer function usage increased among large restaurant and hotel chains.
- Increased usage of our product information management system among food manufacturers.



※Number of companies and the number of stores of the graph is the number at the end of each quarter.

# ES (BtoB Platform Invoicing・Matching)

- Number of companies logging in reached 130,000 due to a strong need for electronic invoicing.
- Steady increase in the number of new companies signing up for Invoicing services from the food as well as other industries, such as pharmaceutical wholesale and amusement.
- Improved systems development for Invoicing services. Added function that can automatically obtain detailed invoices for public utility charges.



※The above is the number of companies that issued the ID and password in the contract 's each model

※Number of companies and the number of stores of the graph is the number at the end of each quarter.

## **III. 2016- 2018 Fiscal Year Medium-Term Management Plan**

(FY2017 is the second year of the plan.)

# FY12/16-FY12/18 (Medium-Term Management Plan)

Theme		FY12/16	FY12/18 target
<p><b>Steadily expand market share in the food industry</b></p> <p>– Expand utilization of the B2B Ordering System Platform</p>	<p>Number of user companies</p> <p>System transaction value (share of restaurants)</p>	<p>40,000 companies</p> <p>JPY1.3tn (18%)</p>	<p><b>50,000 companies</b></p> <p><b>JPY2tn (30%)</b></p>
<p><b>Make B2B Electronic Invoicing Platform a de facto industry standard</b></p> <p>– Expand the B2B Invoicing Platform to all industries</p>	<p>Number of user companies</p> <p>System transaction value</p>	<p>124,000 companies</p> <p>JPY909.5bn</p>	<p><b>1mn companies</b></p> <p><b>JPY3tn</b></p>
<p><b>Build a B2B E-Commerce Transaction Platform</b></p> <p>– Heavily invest in system development using funds procured in the previous year</p>	<p>System concept</p>	<p>Shifting from the ASP System to the B2B Platform</p>	<p><b>B2B Platform for all industries</b></p>

# FY12/16-FY12/18 (Medium-Term Plan : Highlights) (as of end-April 2017)

(Million yen / %:YoY)

	FY12/16		FY12/17		FY12/18	
	Actual	YoY	Forecast	YoY	Forecast	YoY
Ordering	3,730	11.1%	4,829	29.5%	5,637	16.7%
Standards Database	1,157	20.7%	1,376	18.9%	1,544	12.2%
ES	1,211	-0.8%	1,535	26.7%	2,085	35.9%
Other	95	-29.5%	197	107.4%	273	38.6%
<b>【Sales】</b>	<b>6,154</b>	<b>9.3%</b>	<b>7,900</b>	<b>28.4%</b>	<b>9,500</b>	<b>20.3%</b>
Ordering	876	8.9%	1,279	46.0%	1,423	11.3%
Standards Database	249	28.0%	362	45.2%	406	12.2%
ES	669	34.5%	678	1.4%	755	11.3%
Other	55	-10.5%	83	50.9%	71	-14.5%
<b>【CoGS】</b>	<b>1,814</b>	<b>18.7%</b>	<b>2,377</b>	<b>31.0%</b>	<b>2,628</b>	<b>10.6%</b>
Ordering	2,853	11.8%	3,550	24.4%	4,213	18.7%
Standards Database	908	18.8%	1,015	11.8%	1,138	12.1%
ES	541	-25.1%	857	58.4%	1,330	55.3%
Other	39	-45.9%	114	192.3%	202	77.2%
<b>【Gross Profit】</b>	<b>4,340</b>	<b>5.8%</b>	<b>5,524</b>	<b>27.3%</b>	<b>6,872</b>	<b>24.4%</b>
Ordering	870	6.4%	1,358	56.1%	1,578	16.2%
Standards Database	601	37.9%	409	-31.9%	452	10.3%
ES	833	24.5%	1,065	27.9%	1,142	7.2%
Other	78	-12.1%	96	23.1%	106	10.4%
<b>【SG&amp;A】</b>	<b>2,383</b>	<b>18.6%</b>	<b>2,920</b>	<b>22.5%</b>	<b>3,269</b>	<b>12.0%</b>
Ordering	1,983	14.3%	2,192	10.6%	2,636	20.2%
Standards Database	307	-6.5%	606	97.3%	686	13.3%
ES	-292	-	-209	-	188	-
Other	-39	-	18	-	96	433.3%
<b>【Operating Profit】</b>	<b>1,956</b>	<b>-6.6%</b>	<b>2,603</b>	<b>33.1%</b>	<b>3,603</b>	<b>38.4%</b>
<b>【Recurring Profit】</b>	<b>1,947</b>	<b>-4.6%</b>	<b>2,600</b>	<b>33.5%</b>	<b>3,600</b>	<b>38.5%</b>
<b>【Net Income】※</b>	<b>1,205</b>	<b>-7.9%</b>	<b>1,722</b>	<b>42.9%</b>	<b>2,423</b>	<b>40.7%</b>

※Net income denotes net income attributable to owners of the parent.

OPM	31.8%	33.0%	37.9%
RPM	31.6%	32.9%	37.9%

## □ Sales

[Ordering and Standards Database Businesses]  
Accelerate market share expansion in the food industry by providing Ordering and Standards Database packaged as food safety and security ordering to existing and new companies.

## [ES Business]

The business will see growth once again by accelerating invitations to companies receiving and issuing Invoices in various industries and expanding the scope of the electronic platform.

## □ CoGS

Through new versions of each platform and strengthening system development for all industries, software amortization expenses will increase.

## □ SG&A

Personnel expenses will increase due to increased hiring necessary for business growth; sales promotion expenses will grow to acquire new customers.

## □ Recurring profit

Profits will steadily grow as increased sales will absorb development investments and higher personnel costs.

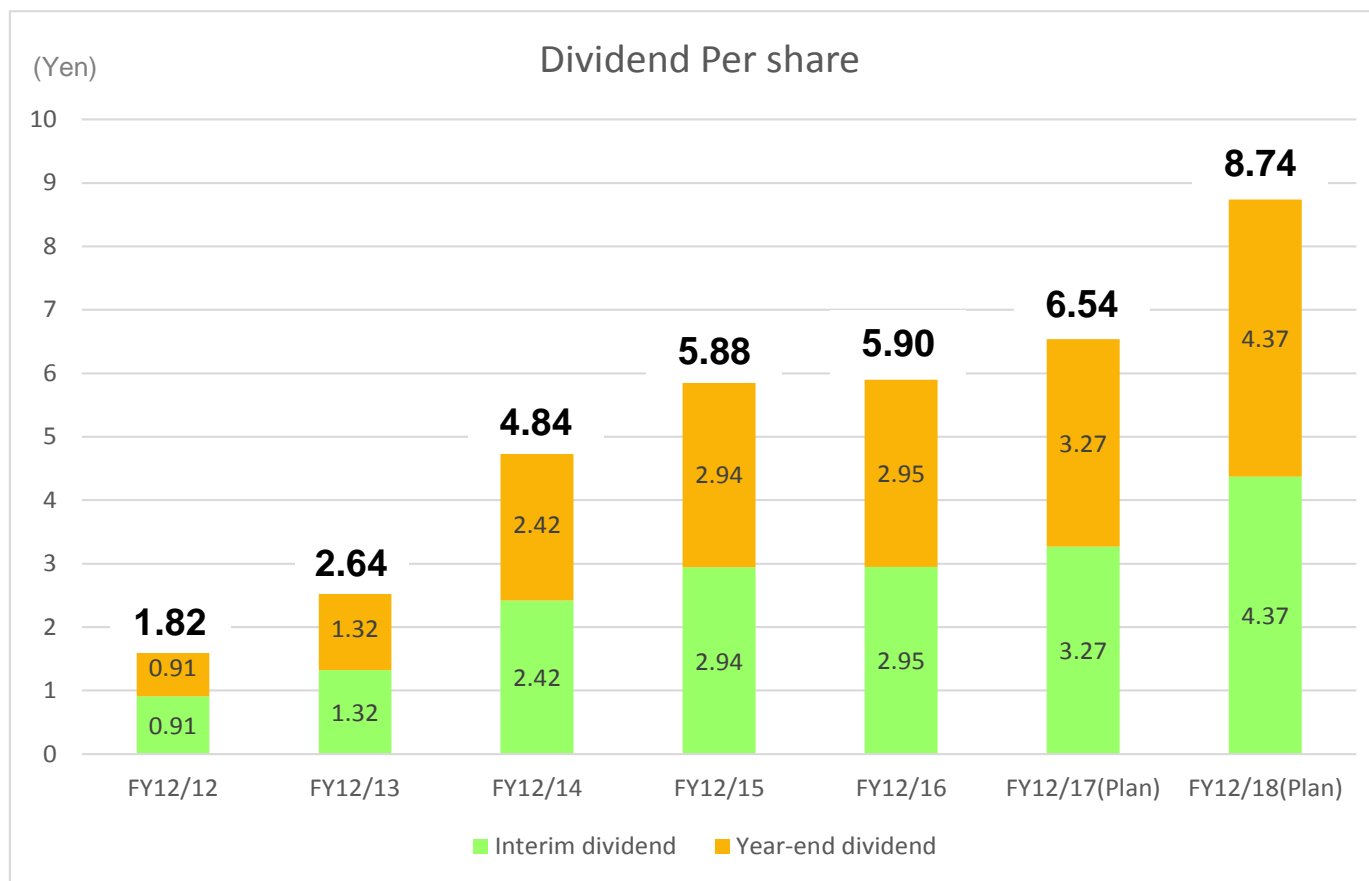
\*Total sales, operating profit, recurring profit, and net income for FY2017 and FY2018 have not been changed from the medium-term plan announced last year.



## **IV. Return Profits to Shareholders**

# Return Profits to Shareholders

Infomart considers most important to pay dividends to shareholders and the company aims for a **“basic dividend payout ratio of 50% based on Infomart’s non-consolidated business results”** while improving operating results and strengthening financial position.



(Note)

Year-end dividends for FY12/16 were approved at the 19th Annual General Shareholders' Meeting held on March 24, 2017 (effective as of March 27, 2017).

The company conducted a 200-for-1 stock split on January 1, 2013, a 2-for-1 stock split on July 1, 2013, a 2-for-1 stock split on January 1, 2014, a 2-for-1 stock split on January 1, 2015 and a 2-for-1 stock split on January 1, 2017. Dividends on the bar chart are calculated assuming that the stock splits were conducted.

# Supplementary Information (Fee Structure by Service)(as of April 28, 2017)

Business	Service	Fees (excluding taxes)		
Ordering	BtoB Platform Ordering	<u>&lt;Buyer Company&gt;</u> 《Monthly usage fee》 ・Head office: JPY18,000 ・Store: JPY1,300 《Initial fee》 from JPY300,000 (depending on store count)		<u>&lt;Seller Company&gt;</u> 《Monthly usage fee》 (choice: fixed fee or pay-for-use) ・Fixed fee: JPY30,000 ・Pay-for-use: 1.2% of monthly transaction amount (up to 100,000 transactions for free) ・Adding IDs: JPY800 per ID
	Food Safety and Security Ordering	<u>&lt;Buyer Company&gt;</u> 《Monthly system usage fee》 JPY50,000 《Initial fee》 from JPY350,000	<u>&lt;Wholesaler Ordering Function&gt;</u> 《Monthly system usage fee》 JPY50,000 《Initial fee》 from JPY350,000	<u>&lt;Wholesaler Ordering Seller Function&gt;</u> 《Monthly system usage fee》 ・Fixed fee: JPY100,000 ・Pay-for-use: 1.2% of monthly transaction amount 《Initial fee》 from JPY200,000
Standards Database	BtoB Platform Standards Database	<u>&lt;Buyer Function&gt;</u> 《Monthly system usage fee》 JPY50,000 《Initial fee》 from JPY300,000	<u>&lt;Wholesaler Function&gt;</u> 《Monthly system usage fee》 JPY35,000 《Initial fee》 from JPY50,000	<u>&lt;Manufacturer Function&gt;</u> 《Monthly system usage fee》 ・Fixed fee: JPY35,000 or JPY50,000 ・Pay-for-use: JPY3,000 to JPY20,000
ES	BtoB Platform Invoicing	<u>&lt;Receiving Company&gt;</u> 《Monthly system usage fee》 Number of companies receiving invoices per month ・Up to 50 companies : JPY5,000 ・51-2,000 companies: JPY10,000 to JPY100,000 《Initial fee》 from JPY50,000		<u>&lt;Issuing Company&gt;</u> 《Monthly system usage fee》 {Fixed fee} JPY5,000 + {Pay-for-use fee} Number of invoices issued per month ・ Up to 100 invoices included in the fixed fee ・ 101 to 1,000 invoices: JPY40 per invoice ・ 1,001 invoices or more: JPY30 per invoice 《Initial fee》 from JPY150,000
	BtoB Platform Matching	<u>&lt;Buyer Company&gt;</u> 《Monthly system usage fee》 {Fixed fee} JPY5,000	<u>&lt;Seller Company&gt;</u> 《Monthly system usage fee》 {Fixed fee} JPY25,000 {Pay-for-use} Monthly value of the order ・ JPY1 to 10,000,000: 1.2% ・ Over JPY10 million to JPY100 million: 0.5% ・ Over JPY100 million: 0.1% 《Payment services system》 5% of transaction amount 《Outlet Mart》 10% of transaction amount	

**This material is prepared based on economic, social and other situations, and certain assumptions that the company deems to be reasonable as of April 28, 2017. However, the material is subject to change without prior notice due to the changing management environment and other reasons.**

**Readers are asked to make investment decisions at their own discretion.**

**This material was prepared by Infomart Corporation.**