



Internet Initiative Japan

Internet Initiative Japan Inc. Investor Fact Sheet – Fiscal Year 2011

NASDAQ: IIJ TSE1st section: 3774

Last update: May 13, 2011

Established

December 3, 1992

Financial Year End

March 31

Corporate Headquarters

Tokyo, Japan

President and CEO

Koichi Suzuki

Major Shareholders

• Nippon Telegraph and Telephone Corporation

• Koichi Suzuki

• The Bank of New York Mellon as Depository Bank For Depository Receipt Holders (Depository's Nominee, ADR Equivalents)

• Itochu Corporation

(As of March 31, 2011)

Number of Employees

1,944 (Consolidated)

(As of March 31, 2011)

Depository Bank

The Bank of New York Mellon Corporation

Transfer Agent for Common Stock

The Sumitomo Trust and Banking Co., Ltd.

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Highlights (2010/4~2011/3)

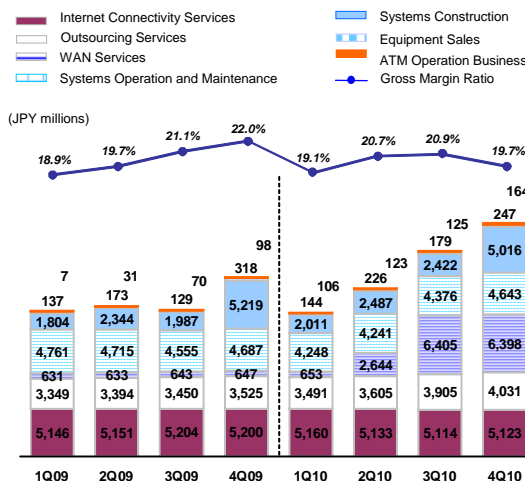
- Revenue was JPY 82,418 million, up 21.2% YoY.
 - Network services revenues increased by 39.7% YoY to JPY51,662 million.
 - Systems integration revenues decreased by 2.1% YoY to JPY29,444 million.
- Operating income was JPY4,141 million, up 21.4% YoY. Gross margin of network services increased by 55.1% YoY and operating loss of ATM operation business decreased. (Segment Summary)
 - Network service and SI business: Operating income was JPY4,813 million, up 8.5% YoY.
 - ATM operation business: Operating loss was JPY643 million, down JPY358 million YoY.
- Income before income tax expense was JPY3,834 million, up 34.1% YoY.
- Net income attributable to IIJ was JPY3,203 million, up 43.4% YoY.

Key Financial Figures

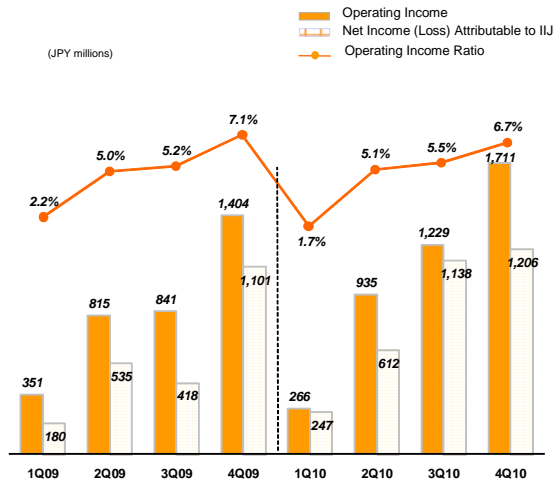
* Quarterly figures are unaudited.

(JPY Millions)	FY2008	FY2009					FY2010				
For the period:		1Q	2Q	3Q	4Q	Full FY	1Q	2Q	3Q	4Q	Full FY
Total revenues	69,731	15,835	16,441	16,038	19,694	68,006	15,813	18,459	22,525	25,622	82,418
Total costs and expenses	56,146	12,837	13,200	12,656	15,358	54,051	12,788	14,642	17,827	20,571	65,828
SG&A Expenses and R&D	10,668	2,647	2,426	2,540	2,931	10,544	2,759	2,881	3,469	3,339	12,449
Operating income	2,917	311	815	841	1,404	3,412	266	935	1,229	1,711	4,141
Income before income tax expense	2,034	300	726	758	1,076	2,859	279	727	1,169	1,659	3,834
Net income attributable to IIJ	1,419	180	535	418	1,101	2,234	247	612	1,138	1,206	3,203
Basic net income attributable to IIJ per share (JPY)	6,918	891	2,641	2,063	5,435	11,030	1,219	3,021	5,614	5,952	15,808
Diluted net income attributable to IIJ per share (JPY)	6,917	891	2,641	2,063	5,435	11,030	1,219	3,021	5,614	5,952	15,809
Basic net income attributable to IIJ per ADS equivalent (JPY)	17.29	2.23	6.60	5.16	13.59	27.58	3.05	7.55	14.03	14.88	39.52
Diluted net income attributable to IIJ per ADS equivalent (JPY)	17.29	2.23	6.60	5.16	13.59	27.58	3.05	7.55	14.03	14.88	39.52
At the end of period:											
Total assets	52,301	50,671	51,389	49,002	52,096	52,096	50,805	65,923	67,145	71,473	71,473
Total liabilities	27,058	25,304	25,655	23,072	24,732	24,732	23,527	38,157	38,457	41,832	4,182
Total IIJ shareholders' equity	25,169	25,296	25,641	25,818	27,320	27,320	27,288	27,765	28,696	29,652	29,652

Revenues (Quarterly)



Operating and Net Income (Quarterly)



As of May 11, 2011

IIJI - NASDAQ

Closing Price US\$8.49

52 Week Range US\$5.08 - US\$8.54

Market Capitalization (US\$ millions) US\$ 701M

Shares Outstanding (ADs equiv alents) 82,591,200

Daily Volume (3 month average, ADs) 30,370

Stock Information (ADs)