

Financial Results for the third quarter of fiscal 2018 and Four-Year Medium-Term plan

Feb 4, 2019
Systema Corporation
Security code: 2317
(First Section of the Tokyo Stock Exchange)

Company Outline

[Company name] Systema Corporation

[Established] March 1983

[fiscal period] March

[Director]

Representative Director and Chairman	: Yoshichika Hemmi	Managing Director	: Shinichiro Kawachi	Director	: Shingo Hemmi
Representative Director and President	: Kenji Miura	Director	: Makoto Taguchi	Outside Director	: Yukio Suzuki
Managing Director	: Takafumi Kai	Director	: Hiroyuki Fujii	Outside Director	: Kouichi Ogawa

[Auditor]
Full-time Corporate Auditor (Outside Corporate Auditor) : Toru Hishida
Outside Corporate Auditor : Masao Sato, Yoshihiro Nakamura, Masao Hamano

[Number of Employees] Non-Consolidated:2,402/Consolidated:3,263 (As of January 1, 2019)

[Listed Monetary and Commodities Exchange]

[Capital Stock]

[Number of outstanding shares]

TSE 1st Section

1,513,750,000 Yen

112,720,000 shares

Solution Design Business

- ▶ Development of self-driving and in-vehicle systems
- ▶ Development of various social infrastructure systems
- ▶ Development smartphone and web applications
- ▶ Embedded development using robotics, artificial intelligence and IoT
- ▶ Comprehensive support for various systems and services from planning to design, development verification and operation

Framework Design Business

- ▶ Development of mission-critical systems for the financial sector (for the non-life insurance, life insurance, and banking industries), the industrial sector, public sector and other industries
- ▶ Development of infrastructure systems
- ▶ Planning, development and offering of product introduction service

IT Service Business

- ▶ Operation, maintenance, and monitoring of systems and networks
- ▶ Help desk and user support

Solution Sales Business

- ▶ IT-related products for corporate customers, such as servers, computers, peripherals, and software

Cloud Business

- ▶ Offering Systema's own service, 'Canbus.' 'Canbus.IoT', 'Cloudstep', 'Web Shelter'.
- ▶ Offering and supporting introduction of G Suite, Microsoft Office 365, and other cloud services

Consumer Service Business

- ▶ Planning and management of social games for mobile, smartphone, PC

Overseas Business

- ▶ Mobile communication-related technical support, development and verification support, provision of various solutions
- ▶ Trend research and commercialization of the latest technologies and services

Investment & Incubation Business

- ▶ New business promoted by subsidiary Internet of Things

Domestic Group Companies

● Consolidated subsidiaries

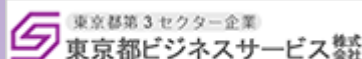


ProVision Co., Ltd.

【Capital】 85,000,000 Yen
【Ratio of capital contribution】
100%

Information terminal software development support, technical support, Mobile device and web-based app quality verification, System operation and maintenance

(Solution Design Business)
(Framework Design Business)



Tokyo Business Service Co., Ltd

【Capital】 100,000,000 Yen
【Ratio of capital contribution】
Systema 51% TOKYO METROPOLITAN GOVERNMENT 49%

Data entry, Large volume output, Mailing service, Secretariat agency, Paperwork agency. Model company for employing heavily disabled persons incorporated jointly with TOKYO METROPOLITAN GOVERNMENT.

(IT Service Business)



IDY Corporation

【Capital】 65,000,000 Yen
【Ratio of capital contribution】
76.7%

Design, manufacture and sales of IoT/M2M router, LTE/3G/WiMAX2+/PHS router, Wi-Fi board, Android terminal, wireless digital signage, antenna etc

(Solution Design Business)



HIS HOLDINGS, INC.

【Capital】 95,000,000 Yen
【Ratio of capital contribution】
25.6%

Development and sale of products (software) for computers and related equipment, Provision of personnel including computer engineers and technicians.

(Solution Design Business)



GaYa Co.Ltd.

【Capital】 75,000,000 Yen
【Ratio of capital contribution】
65%

Planning and management of social games for mobile, smartphone, PC

(Consumer Service Business)



TBSOPERATION CO., LTD

【Capital】 30,000,000 Yen
【Ratio of capital contribution】
Tokyo Business Service Co., Ltd 100%

Employment transition support and continuous employment support based on the General Support for Persons with Disabilities Act. Employment training for persons with disabilities.

(IT Service Business)



Internet of Things, Inc.

【Capital】 50,000,000 Yen
【Ratio of capital contribution】
100%

Provide planning, development, sales and other services in the fields of IoT, robots, Fintech and social media.

(Investment & Incubation Business)

Overseas group companies

- Consolidated subsidiaries



Systema America Inc.

【Capital】 19,000,000 US dollar
【Ratio of capital contribution】 100%

Mobile communications-related technical support, development and verification support, Provision of various solutions, Trend research and commercialization of the latest technologies and services

(Overseas Business)



Systema Vietnam Co.,Ltd.

【Capital】 200,000 US dollar
(4,200,000,000 Vietnamese DONG)
【Ratio of capital contribution】 100%

Software development, evaluation and verification, operation and maintenance, IT Service in General.
(Solution Design Business)
(Framework Design Business)

- Equity method affiliated companies



StrongKey, Inc.

【Capital】 10,000,000 US dollars
【Ratio of capital contribution】 20%

Development and sale of encryption and authentication products

※ StrongAuth, Inc. changed business name to StrongKey, Inc.

(Overseas Business)

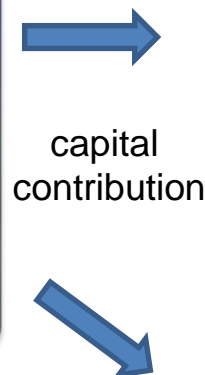


ONE Tech, Inc.

【Capital】 3,000,000 US dollars
【Ratio of capital contribution】 50%

Development and sale of IoT solution packages

(Overseas Business)



Financial Results for the third quarter of fiscal 2018 (1/Apr/2018~ 31/Dec/2018)

Financial Results 1Q-3Q (Consolidated)

Software development has continued to perform strongly, primarily in the areas of Internet Business, e-Commerce, In-Vehicle Systems, IoT, Robotics and AI. The business scope of IT services have expanded significantly. The Solution Sales Business focused on strong system integration business. For the Cloud Business, we actively expanded the sales promotion of in-house commercial products. As a result of these efforts, we achieved a significant **increase in both revenue and profits**.

(in millions of yens)

	1Q-3Q Fiscal 2018		1Q-3Q Fiscal 2017		YoY rate	
	Amount	Profit ratio	Amount	Profit ratio	Amount of change	rate of change
Net sales	43,032	—	38,906	—	4,126	10.6%
Operating profit	5,194	12.1%	3,715	9.5%	1,479	39.8%
Ordinary profit	5,049	11.7%	3,706	9.5%	1,343	36.2%
Profit attributable to owners of parent	3,391	7.9%	2,585	6.6%	805	31.2%

Financial Results 1Q-3Q

Sales by Segment (Consolidated) <YoY rate>

(in millions of yens)

	1Q-3Q Fiscal 2018		1Q-3Q Fiscal 2017		YoY rate	
	Amount	Sales distribution ratio	Amount	Sales distribution ratio	Amount of change	rate of change
Solution Design	15,423	35.8%	13,632	35.0%	1,790	13.1%
Framework Design	3,910	9.1%	3,386	8.7%	523	15.5%
IT Service	5,750	13.4%	5,181	13.3%	569	11.0%
Solution Sales	17,025	39.6%	16,037	41.2%	988	6.2%
Cloud	760	1.8%	640	1.7%	119	18.7%
Consumer Service	283	0.7%	392	1.0%	▲109	▲28.0%
Overseas	83	0.2%	60	0.2%	22	38.2%
Investment Incubation	0	—	5	0.0%	▲5	—
Adjustment	▲203	▲0.6%	▲431	▲1.1%	228	—
Total	43,032	100.0%	38,906	100.0%	4,126	10.6%

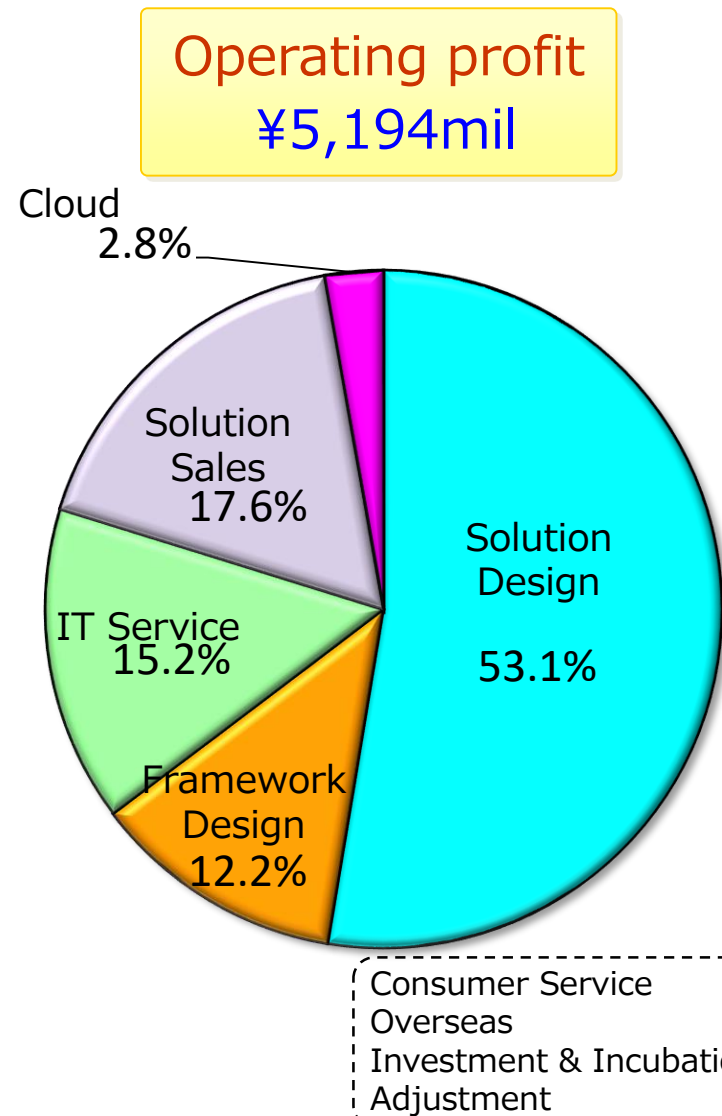
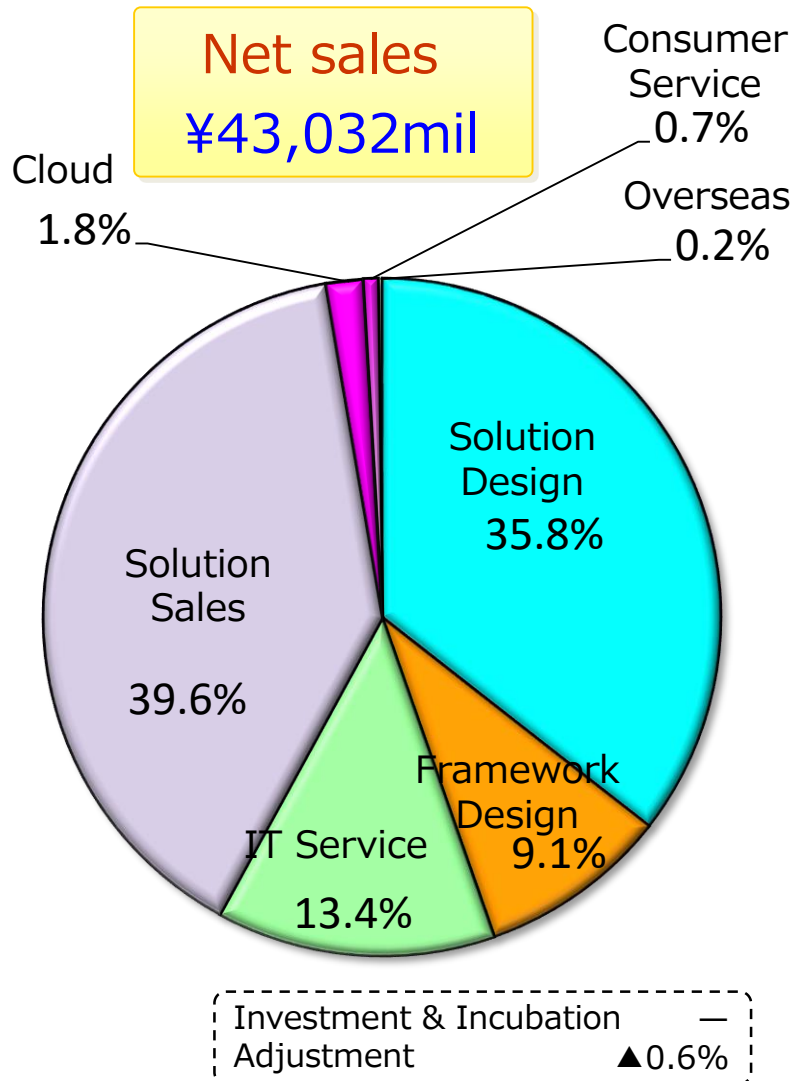
Financial Results 1Q-3Q

Operating profit by Segment (Consolidated) <YoY rate>

(in millions of yens)

	1Q-3Q Fiscal 2018		1Q-3Q Fiscal 2017		YoY rate	
	Amount	Profit ratio	Amount	Profit ratio	Amount of change	rate of change
Solution Design	2,760	17.9%	1,784	13.1%	975	54.7%
Framework Design	635	16.3%	472	14.0%	162	34.4%
IT Service	791	13.8%	600	11.6%	191	31.9%
Solution Sales	916	5.4%	841	5.2%	74	8.8%
Cloud	144	19.0%	81	12.8%	62	76.8%
Consumer Service	▲23	—	91	23.4%	▲115	—
Overseas	▲27	—	▲142	—	115	—
Investment Incubation	▲2	—	▲18	—	16	—
Adjustment	0	—	3	—	▲3	—
Total	5,194	12.1%	3,715	9.5%	1,479	39.8%

Composition of Net Sales and Operating Profit by Segment



- 1. Solution Design Business**
- 2. Framework Design Business**
- 3. IT Service Business**
- 4. Solution Sales Business**
- 5. Cloud Business**
- 6. Overseas Business**
- 7. Consumer Service Business**

1. Solution Design Business

Key Points for 3Q

Net Sales 15,423 million yen

Year-on-year
+13.1%

Operating Profit 2,760 million yen

Year-on-year
+54.7%

We engaged in selection and concentration in growth areas, and system development for in-vehicle systems and internet services was solid.

Sales increased 13.1% year-on-year, while operating profit rose 54.7% over the same period.

Outlook for this Period

Net Sales 21,216 million yen

compared with previous period
+ 12.7%

Operating Profit 3,275 million yen

compared with previous period
+23.2%

We will actively pursue **offshore development** utilizing Systema Vietnam and respond to demand from customers through **a synergy effect with development sites in other regions.**

1. In-vehicle Systems Business ~ Focus on winning orders from high-growth areas! ~

- Orders in the **information field** (infotainment) aimed at improving the comfort of in-vehicle spaces will expand.
- In the **safety field** related to passenger vehicles and fixed route buses, etc., we will expand projects and accumulate expertise based around autonomous driving.
- We will strengthen cooperation with **communications business providers** for promoting the use of connected cars.

2. Internet Services Business ~ Focus on highly profitable areas through selection and concentration! ~

- Orders will expand in the **e-commerce and e-payment field** for major mail-order companies, and the contracted development lab will be upgraded and expanded,
- Orders will grow in the **web business field** utilizing smart devices.
- We will expand into internet service projects based around **IoT** and **AI**.

3. Robotics Business ~ Focus on the service robot area! ~

- **The development of solutions** that utilize service robots and related **consulting** will expand.
- We will expand into projects that utilize robots based around **RPA** and **AI**.

2. Framework Design Business

Key Points for 3Q

Net Sales 3,910 million yen Year-on-year +15.5%

Operating Profit 635 million yen Year-on-year +34.4%

In the financial field for existing customers, **solid performance** has continued due to expanded development of major insurance systems and an expansion of projects for infrastructure building. In the field of new services, we have **actively pursued** promotional efforts including trade shows and seminars, with a focus on license sales and adoption support for our business automation solutions.

Outlook for this Period

Net Sales 5,100 million yen compared to previous period +10.9%

Operating Profit 700 million yen compared to previous period +5.7%

Expand orders for highly-profitable projects exhibiting growth potential and aggressively expand into new businesses

1. Expand orders for lucrative projects with growth potential

- Expand into development projects with a focus on insurance systems, payment system sand social infrastructure.
- Orders will expand due the renewal of next generation systems for non-life insurance systems.

2. Aggressively expand into new businesses with a focus on inter-HQ integration and manufacturer integration

- We will upgrade and expand our commercial products including business automation (RPA), cloud computing and data analysis, and win more orders for license sales and adoption support services.

3.IT Service Business

Key Points for 3Q

Net Sales **5,750** million yen Year-on-year +11.0%

Operating Profit **791** million yen Year-on-year +31.9%

We stepped up sales efforts targeting customers' profit-making divisions while high value-added on-off projects such as Windows 10 migration for internal IT divisions and the associated smart device adoption drove sales and profits.

Additionally, we cultivated new customers using AI chat bots and security-related commercial products as sales hooks.

Outlook for this Period

Net Sales **7,778** million yen compared to previous period +11.0%

Operating Profit **1,001** million yen compared to previous period +22.0%

Move towards lucrative business models with high growth potential

- We will shift from conventional services utilizing the ability to mobilize human resources such as help desk and system operator services to per-service contracted business services underpinned by expertise gained from projects and English language ability, such as high added-value IT support, IT infrastructure, PMO and lab services. We will make changes to providing services more directly linked to the expansion of customers' businesses, and also expand the number of customers we serve and net sales by deploying new commercial products while upgrading and expanding our existing offerings.

4. Solution Sales Business

Key Points for 3Q

Net Sales 17,025 million yen Year-on-year +6.2%

Operating Profit 916 million yen Year-on-year +8.8%

- ✓ Leveraging **workstyle reform** as a key concept, we have stimulated demand primarily in the areas of **mobile, security and cloud computing**.
- ✓ As a result, although we forecast a reactionary decline from significant PC replacement projects recorded in the previous period, we gained replacement projects for upgrades from Windows 7 to Windows 10 primarily for mobile PCs to an extent that surpassed performance of the previous period.
- ✓ We expanded the number of high added-value **one-stop service** projects over what we had envisioned in the **roadmap** in various areas including the introduction of IT equipment, infrastructure building, system development, maintenance and operation.

Outlook for this Period

Net Sales 20,500 million yen compared to previous period ▲10.4%

Operating Profit 893 million yen compared to previous period ▲10.4%

1. Investment in expanding the solutions segment

- We will upgrade and expand the range of services we offer, and devote greater resources

2. Enhance initiatives aimed at hybrid environments

- We will strengthen support for customers moving from on-premise systems (owned and operated by the customer) to **hybrid environments**.

3. Strengthen earnings capacity through expanded sales of services

- Provide all services through ALL Systema
- **Launch a new one-stop service centered around apps**

4. Strengthen coordination with Internet of Things, Inc.

- **Sale and development of IoT-related commercial products** with a strong focus on security (**IDY, SA**)

*SA: Systema America Inc.

5. Cloud Business

Key Points for 3Q

Net Sales 760 million yen Year-on-year +18.7%

Operating Profit 144 million yen Year-on-year +76.8%

- ✓ **Orders received** for the new **Canbus**. Service were **brisk**. We conducted promotional activities through web and television commercials to strengthen sales promotion. **We stimulated demand** by employing the keywords **Digital transformation(DX)** and **IT management** to our advantage.
- ✓ Due to migrating groupware to the cloud as a part of **workstyle reform**, we enjoyed strong sales of **Cloudstep**.

Outlook for this Period

Net Sales 1,000 million yen compared to previous period +2.8%

Operating Profit 100 million yen compared to previous period ▲35.5%

1. Prior investment through stronger sales promotion of Canbus.

- There will be an increase in business inquiries due to sales promotion activities focused on **Web promotion** to increase the number of customers.

2. Boosting profitability through enhanced service

- **Enhancing services in the Cloudstep series** Offering more in-depth integration with G Suite and Office365

3. R&D into new services

- Research and development into new services including **blockchain, AI and IoT**

6. Overseas Business Systema America Inc.

Key Points for 3Q

Net Sales 73 million yen Year-on-year
+30million yen

Operating Profit ▲28 million yen Year-on-year
+88million yen

- ✓ We will start new initiatives, including the application of new projects ordered by leading Japanese companies on the east coast to offshore operations in Vietnam, in addition to expanding the range of orders received from existing customers.
- ✓ We will proactively seek to sell StrongKey products in Asian countries, including Japan, in cooperation with Systema Japan. *Company name was changed from StrongAuth to StrongKey.
- ✓ We will proactively seek to sell LPWA solutions to leading U.S. communications companies, major Japanese manufacturers, etc. through ONE Tech, Inc.

Outlook for this Period

Net Sales 177 million yen compared to previous period
+125million yen

Operating Profit 5 million yen compared to previous period
+151million yen

1. Full-scale launch of new business through StrongKey and ONE Tech

- We will promote business through StrongKey (Security) and ONE Tech (IoT).

2. Global roll-out of end-to-end solutions through a joint venture with Plasma

- We will showcase our IoT solutions at the U.S.-based IoT Expo and strengthen sales both inside and outside the United States.
- Stronger sales of LPWA equipment, sensors and IoT gateways.

3. Technical support for Japanese companies in the U.S.

- While maintaining our existing customers we aim to win more projects from new Japanese manufacturing companies.

7. Consumer Service Business

Key Points for 3Q

Net Sales 283 million yen Year-on-year ▲28.0%

Operating Profit ▲23 million yen Year-on-year ▲115million yen

- ✓ Development of contracted titles began and advanced smoothly.
⇒ For the next fiscal year, we will look deeply into additional orders received for multi-channeling compatibility after completion.
- ✓ We will release new titles in December by concentrating our resources on their development.
⇒ Initial actions were smooth. We plan to recoup our investment in the fourth quarter. Profits for the current quarter decreased.

Outlook for this Period

Net Sales 484 compared to previous period
million yen ▲3.4%

Operating Profit 31 compared to previous period
million yen ▲52.3%

1. Release and improvement of contracted titles

- We will win orders to develop other titles, seeking results in both breadth and depth.
⇒ We started working on newly acquired projects in the third quarter. They advanced smoothly.

2. Release and operation of new titles

- We released one evergreen game in December ahead of schedule.
⇒ We will focus on expanding content with the aim of recouping our investment in the fourth quarter.

Earnings Forecast for Fiscal 2018 (Consolidated, Full Year)

Earnings Forecast for the Full Year (Consolidated)

(in millions of yens)

	Fiscal 2018 Earnings Forecast		Fiscal 2017		YoY rate	
	Amount	Profit ratio	Amount	Profit ratio	Amount of change	rate of change
Net sales	56,045	—	54,320	—	1,724	3.2%
Operating profit	6,012	10.7%	5,170	9.5%	841	16.3%
Ordinary profit	5,714	10.2%	5,147	9.5%	566	11.0%
Profit attributable to owners of parent	3,802	6.8%	3,542	6.5%	259	7.3%

Sales by Segment

(in millions of yens)

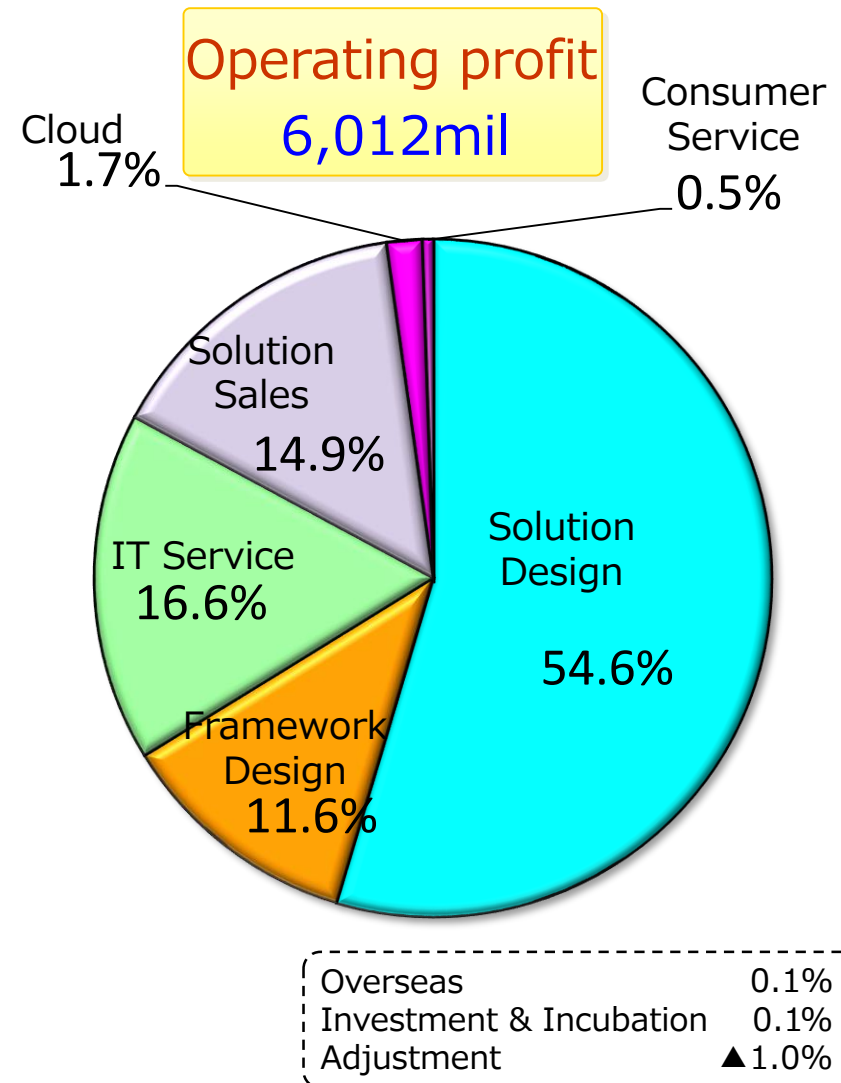
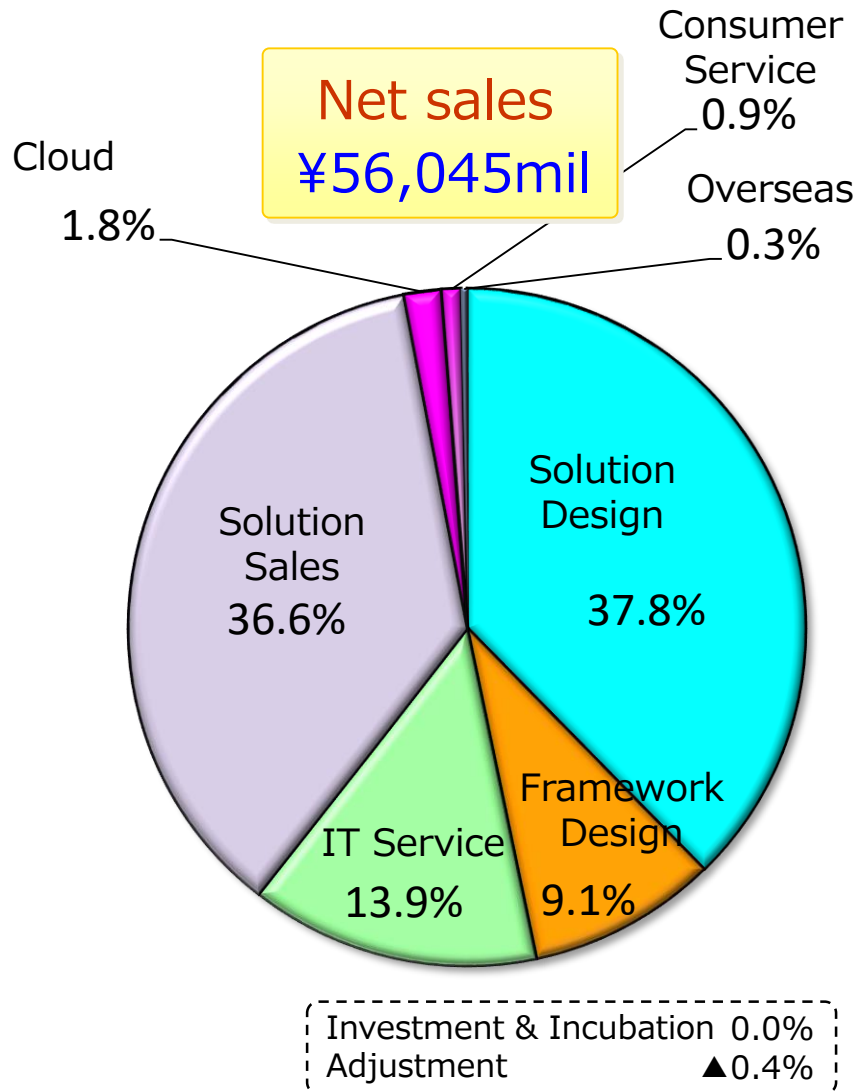
	Fiscal 2018 Earnings Forecast		Fiscal 2017		YoY rate	
	Amount	Sales distribution ratio	Amount	Sales distribution ratio	Amount of change	rate of change
Solution Design	21,216	37.8%	18,833	34.7%	2,382	12.7%
Framework Design	5,100	9.1%	4,600	8.5%	499	10.9%
IT Service	7,778	13.9%	7,010	12.9%	767	11.0%
Solution Sales	20,500	36.6%	22,885	42.1%	▲2,385	▲10.4%
Cloud	1,000	1.8%	972	1.8%	27	2.8%
Consumer Service	484	0.9%	501	0.9%	▲17	▲3.4%
Overseas	190	0.3%	72	0.1%	117	163.7%
Investment Incubation	21	0.0%	5	0.0%	15	272.9%
Adjustment	▲244	▲0.4%	▲559	▲1.0%	315	—
Total	56,045	100.0%	54,320	100.0%	1,724	3.2%

Operating profit by Segment

(in millions of yens)

	Fiscal 2018 Earnings Forecast		Fiscal 2017		YoY rate	
	Amount	Profit ratio	Amount	Profit ratio	Amount of change	rate of change
Solution Design	3,275	15.4%	2,657	14.1%	617	23.2%
Framework Design	700	13.7%	662	14.4%	37	5.7%
IT Service	1,001	12.9%	820	11.7%	180	22.0%
Solution Sales	893	4.4%	997	4.4%	▲104	▲10.4%
Cloud	100	10.0%	155	15.9%	▲55	▲35.5%
Consumer Service	31	6.4%	65	13.0%	▲34	▲52.3%
Overseas	4	2.1%	▲172	▲240.0%	176	—
Investment Incubation	8	38.1%	▲19	▲348.0%	27	—
Adjustment	0	—	5	—	▲5	—
Total	6,012	10.7%	5,170	9.5%	841	16.3%

Composition of Net Sales and Operating Profit by Segment



Systema Group Management Objectives and Basic Policy

The management objective of the Systema Group is
**to become one of Japan's leading IT
companies and support the Japanese
economy from the ground up!**

To achieve this, we embrace the basic policy of balanced management, controlling the conflicting qualities of “destruction and creation,” “stability and growth” and “maintenance and innovation” in the right balance while continually placing the axis of management at the central point of the pendulum.

- Stable and high dividends
- High return on equity
- High ratio of operating profit to sales

To achieve these targets, we will strive to establish a high earnings structure consistent with a basic management policy emphasizing balance between growth and stability.

Systema

Four-Year Medium-Term

Plan

(Fiscal 2015 to Fiscal 2018)

Strategies

- (1) Autonomous driving
- (2) Smart cities
- (3) Robotics
- (4) IoT solutions

We will **focus management resources** on the fields expected to experience the most growth over the next decade.

Targeted Management Indicators and Outlook for Fiscal 2018

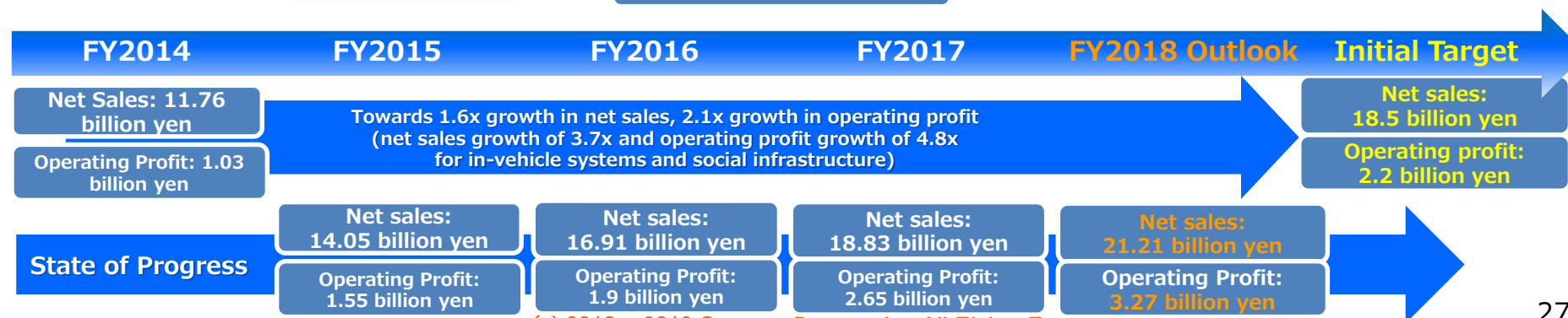
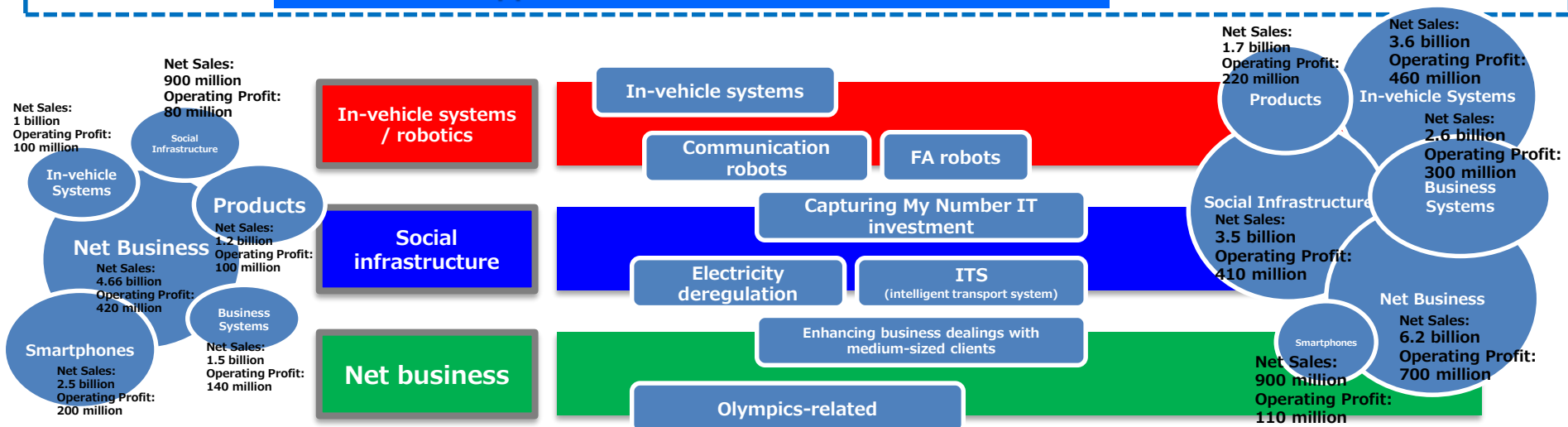
* Effective June 1, 2018, Systema split each of its common shares into four, but figures that do not take this split into account are listed.
(hundreds of millions of yen)

KPI	FY2014 Results	FY2015 Results	FY2016 Results	FY2017 Results	FY2018 Outlook	Initial Target
Net Sales	36,951	42,695	46,255	54,320	56,045	56,000
Operating Profit	2,226	3,172	3,693	5,170	6,012	2.5x (5,500)
EPS (yen)	37	90.59	89.68	145.26	*155.91	—
Dividends (yen)	30	32	36	46	*52	52 yen
Payout ratio	81.0%	35.3%	40.1%	31.7%	33.4%	At least 40%
ROE	7.3%	17.2%	15.7%	22.4%	20.9%	At least 20%

1. Solution Design Business

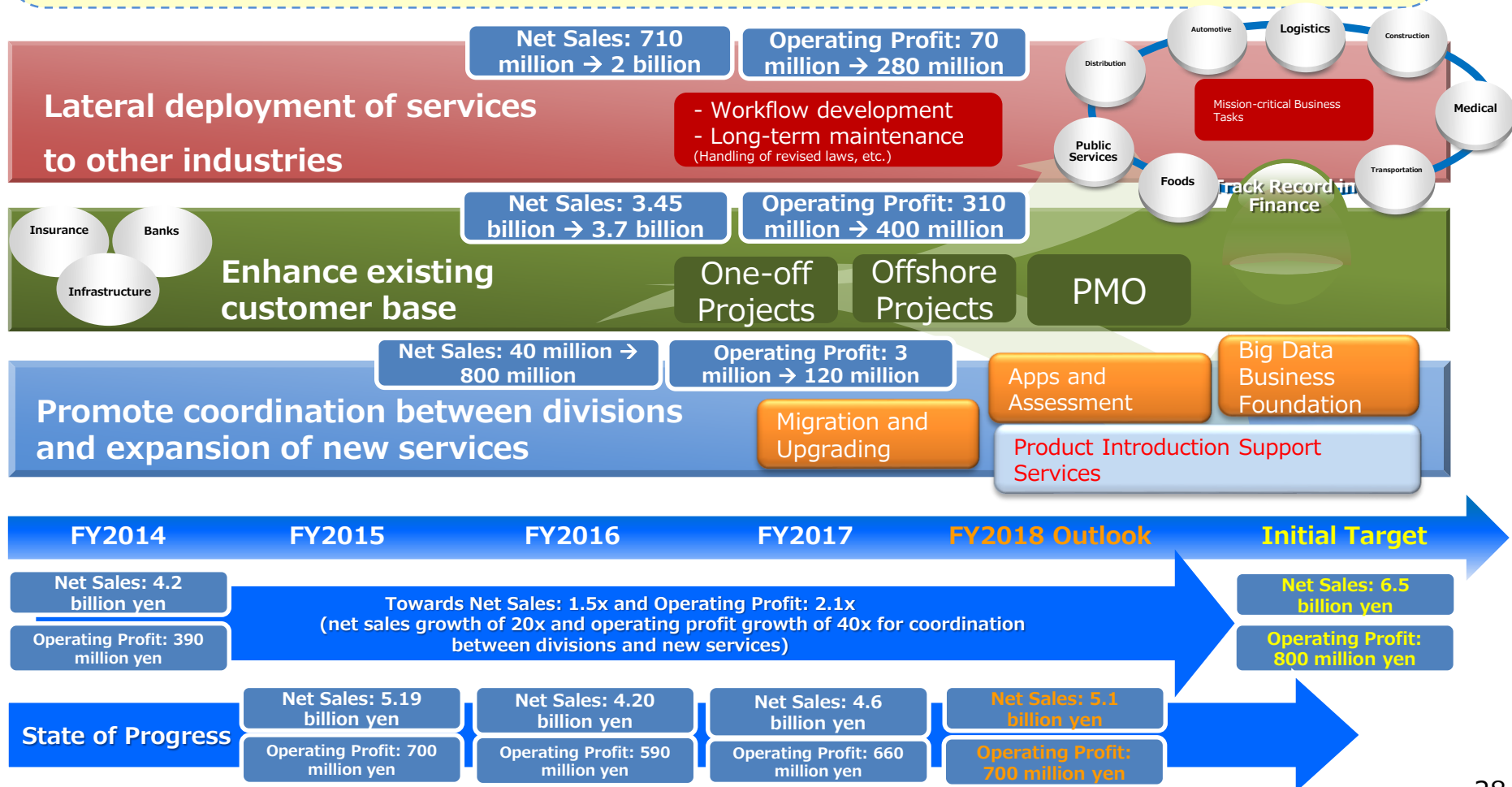
Promote a shift towards **in-vehicle systems** and **robotics** utilizing our expertise in product development and verification, primarily for smartphones, and towards **social infrastructure** including transportation and electric power based on our track record in web system development and verification.

With a focus on customers pursuing the expansion of net businesses, position **in-vehicle systems and robotics**, **social infrastructure** and **net business** as core businesses, combined with **business support to create the services themselves**.



2. Framework Design Business

- (1) Deploy development track record and expertise from the finance industry (insurance and banks) for the mission-critical systems of other industries.
- (2) Expand cooperation between divisions and try to shift to a stock-type business



3. IT Service Business

By approaching the **expertise gained** from help desk and system operation and maintenance **from a different perspective**, we will establish a scheme to **shift to higher value-added services** by developing upstream processes and services, which will lead to **ongoing improvement in sales and profit**.

The Evolution to High Value-Added Services

At present, these services product a net sales ratio of 30% and gross profit ratio of 32%. Four years from now, we will grow these figures to **over 70%** to raise the gross profit ratio for the entire business from **23% to 28%**.

- Support services to strengthen global competitiveness
- IT support environment optimization service
- LABO service
- Infrastructure optimization service
- Project promotion service

Stronger sales
Stronger management

Speeding up human resource development

Shortening leader development time from 3 years to 1 year

Help Desk

System Operation

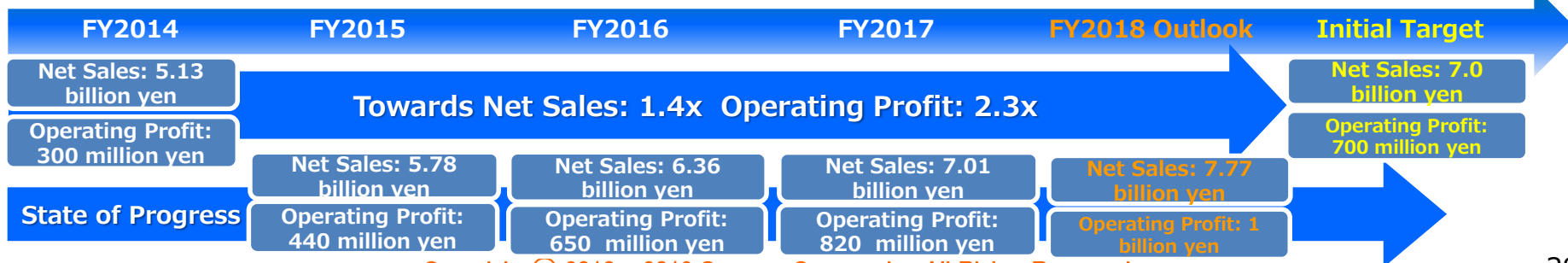
Kitting

Stable hiring of engineers

870 engineers → 1,340 engineers

Increase of 470 engineers

Stronger Hiring



4. Solution Sales Business

Basic Policy

Lead Systema as a Comprehensive Sales Business ~ Transform into a True Business Partner ~

Business Strategy

- Strengthen support for hybrid environments
- Expand the stock business
- Extend synergy from integration between divisions

Numerical Targets

■ Existing Businesses

Net Sales: 13.3 billion / Operating Profit: 330 million → **Net Sales: 16.0 billion / Operating Profit: 480 million**
(profit ratio of 3%)

■ Infrastructure Services Using the Cloud (Hybrid / Stock)

Net Sales: 1.7 billion / Operating Profit: 130 million → **Net Sales: 2.8 billion / Operating Profit: 240 million**
(profit ratio of 9%)

■ SaaS Business Using the Cloud (Hybrid / Stock)

Net Sales: 50 million / Operating Profit: 0 million → **Net Sales: 1.2 billion / Operating Profit: 80 million**
(profit ratio of 7%)

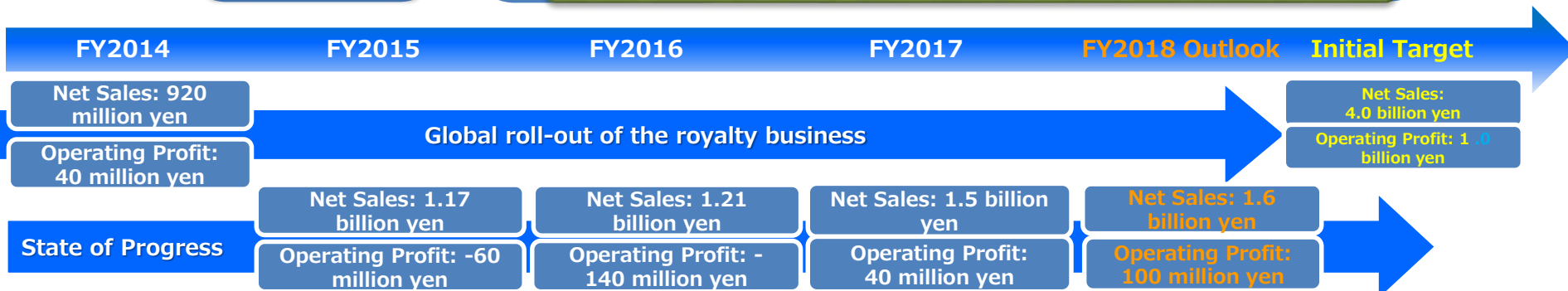
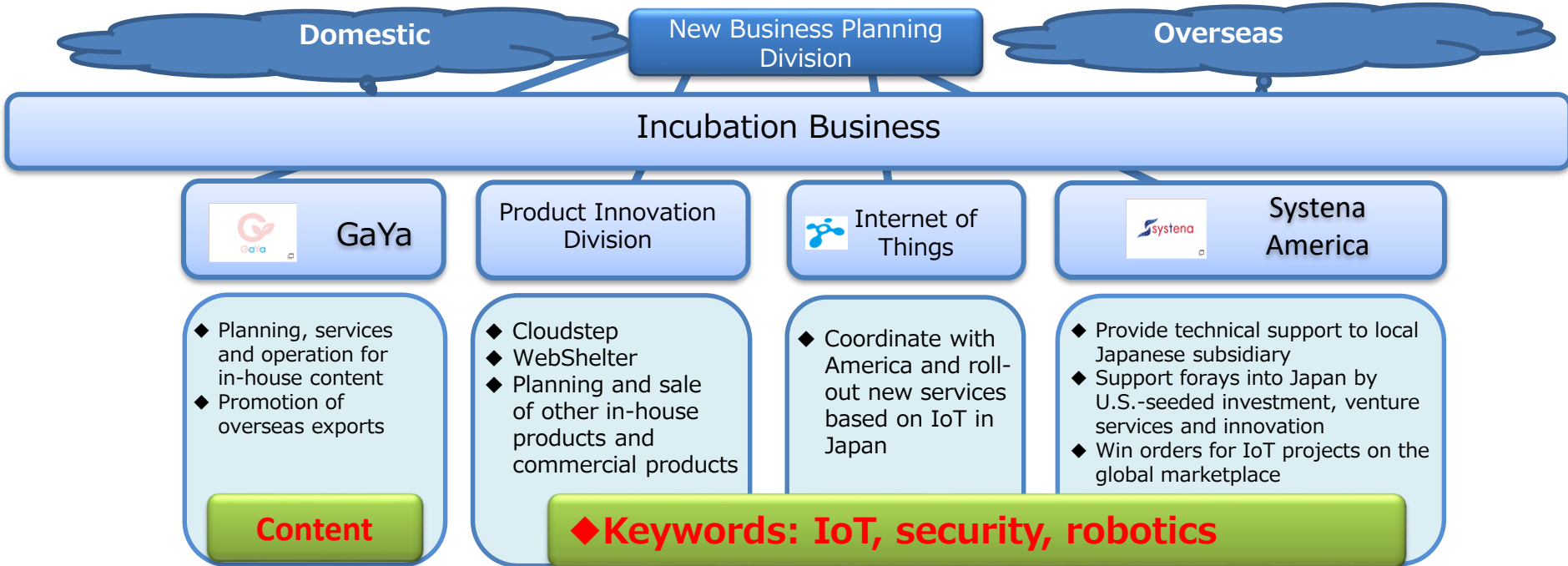
➤ **Coordination with the framework design division will be key to the deployment of cloud services.**



5. New Business Planning Division

Purpose

- ✓ Consolidate related businesses, improve investment efficiency and strengthen sales coordination with the aim of **expanding the stock business** through the creation of high-added value businesses that revolve around IoT, security, Fintech, robotics and content.
- ✓ To quickly put overseas businesses on track, move from the business model where overseas subsidiaries carry out their business activities individually, strengthen coordination with the main unit of Systema, switch to a business model that involves **full utilization of ALL Systema management resources** and enter profitability at an early stage.



Key Points of the New Business Planning Division

This period we plan to begin sales of the following two services. We will make the royalty business a pillar of earnings from the following period onwards.

Company Name	Keywords	Overview
	 	<p>The joint venture company ONE Tech Inc. was established in the United States with Plasma, which maintains one of the leading IoT platforms in the U.S.</p> <p>We will accelerate businesses using all-in-one IoT platforms on a joint basis in Japan and the United States.</p> <p>Selected as the IoT platform in smart city plans for some of the largest cities in the United States. The company's IoT platform has also been adopted by a wide range of other companies from AT&T and HP to major U.S.-based oil companies, large distribution firms, universities, medical institutions, construction companies and Australia's largest livestock breeding company.</p>
 		<p>Concluding an exclusive Japanese sales agreement for authentication and encryption solutions authorized by the world's central banks, major financial institutions and military organizations.</p> <p>Examples of Adoption: A Western European central bank, national military organization, international organizations, largest marketplace and provider in the event ticket industry, one of America's leading telecom carriers, one of the largest telecommunications companies in the APAC region, major multinational companies, etc.</p> <p>In addition to encryption solutions, we propose the next-generation authentication systems (FIDO) popular in Europe and the United States to Japanese companies.</p>

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The earnings forecasts described in this document and mentions of future events are predications based on the information available at the time of publication, and may incorporate uncertain factors.
Please note that actual business performance can fluctuate due to various factors including changes in the economic or business environment.