



2026.05.12

FY2026 1st Quarter

Financial Results Presentation Materials

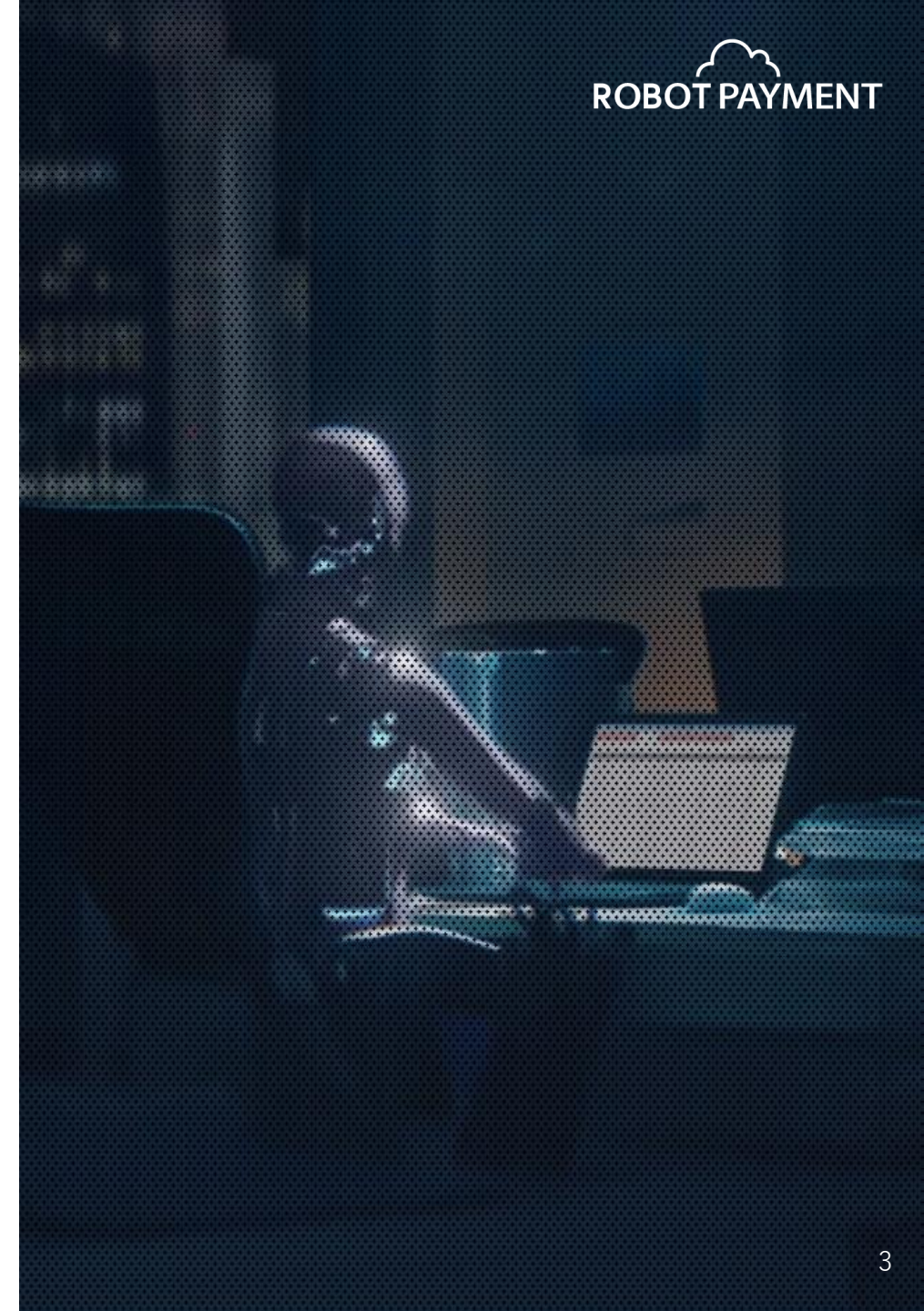
ROBOT PAYMENT INC.

TSW Growth Market

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01 | Financial Highlights



FY2026 1st Quarter Results

1Q revenue grew 17.8% year-over-year,
while operating profit rose significantly by 40.4%.

Unit: Million JPY	1Q FY2025 Result	1Q FY2026 Result	YoY Change	FY2026 Forecast	FY2026 Achievement Rate of the Forecast
Net Sales	748	881	+17.8%	3,683	23.9%
Gross Profit	677	813	+20.0%	3,316	24.5%
SG&A Expenses	517	588	+13.8%	2,466	23.9%
Operating Profit	160	225	+40.4%	851	26.4%
Net Profit	112	166	+48.2%	587	28.2%

※ All figures are shown in millions of yen, with decimals rounded to the nearest whole number.

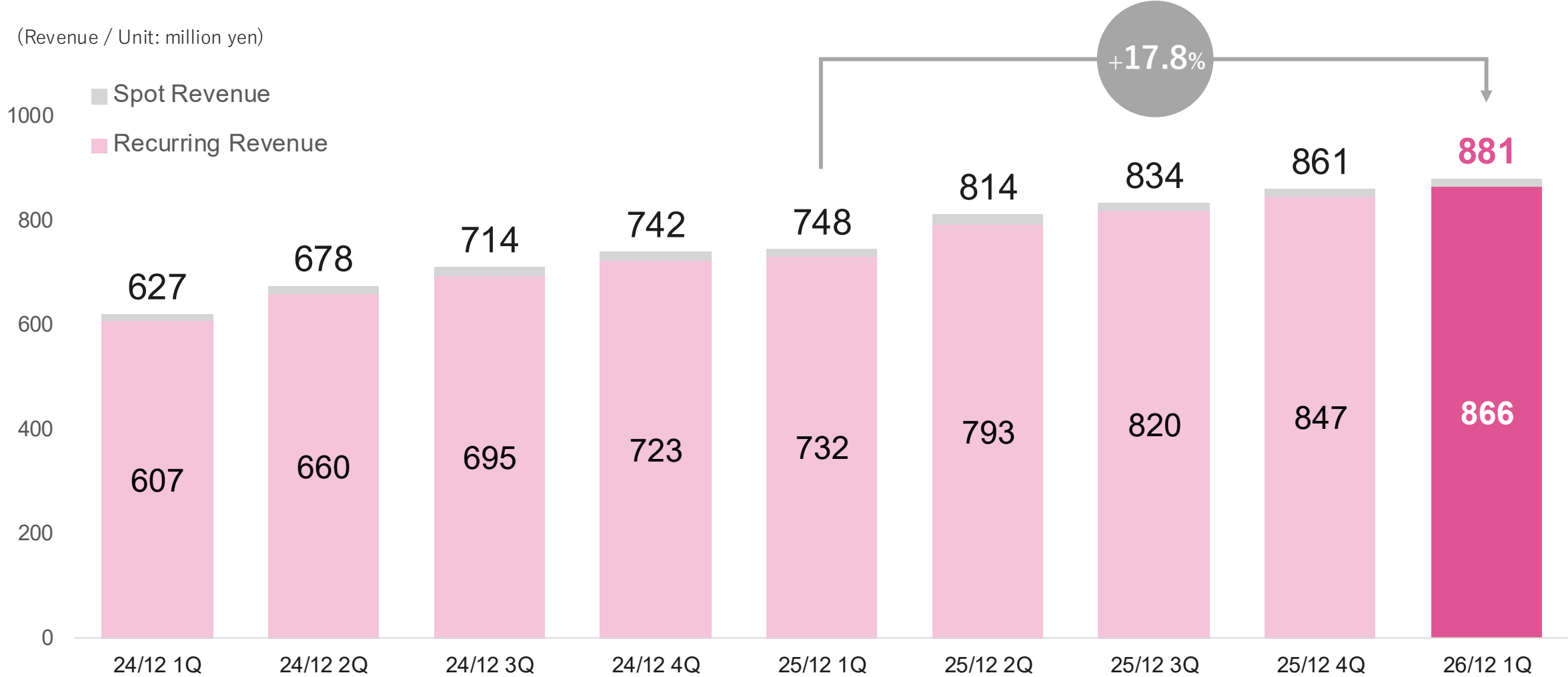
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FY2026 1st Quarter
Corporate Results



Revenue Trend (Quarterly)

Driven by recurring revenue^(Note), revenue grew by 17.8% year-over-year.

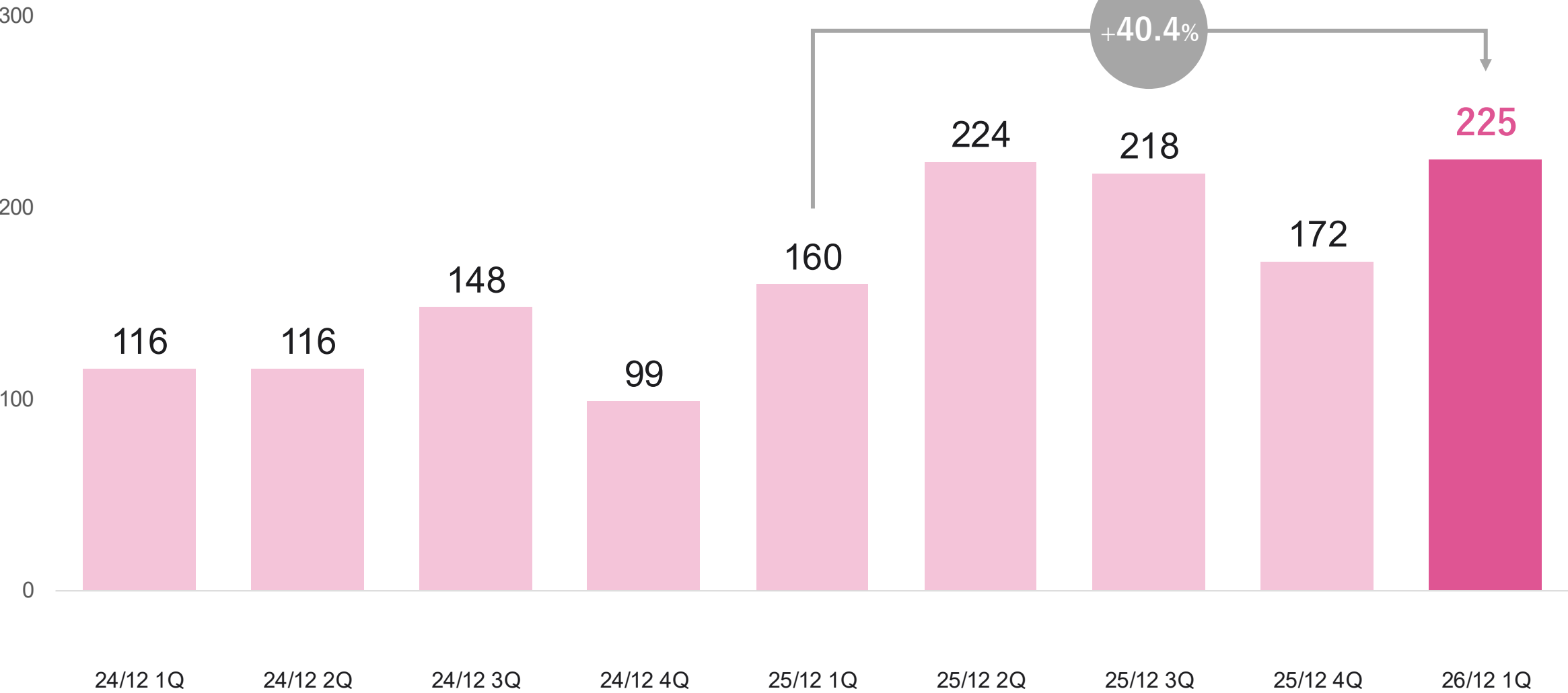


(Note) Recurring revenue: Revenue generated on a regular basis, calculated by subtracting initial costs from total revenue

Operating Profit Trend (Quarterly)

Operating profit grew by 40.4% year-over-year.

(Operating Profit / Unit: million yen)



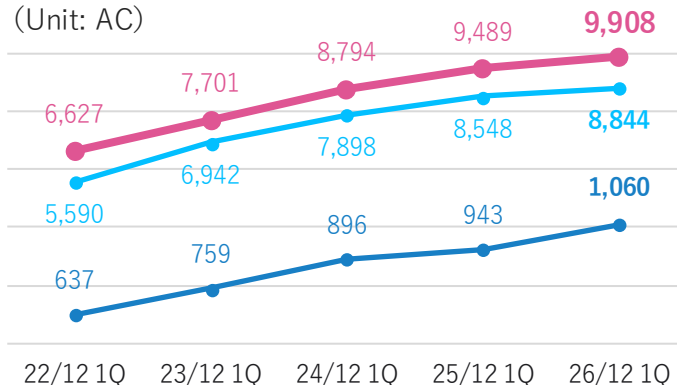
KPI Dashboard

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All products are growing steadily and continue to achieve record-high sales.

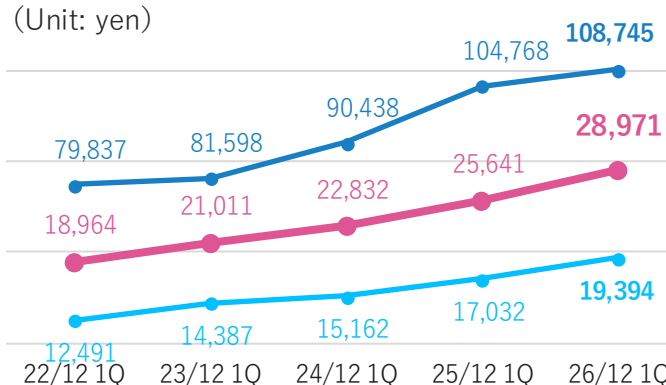
Number of Accounts

(Unit: AC)



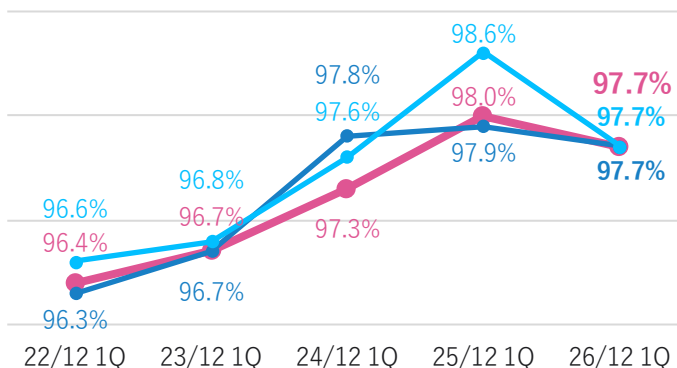
Customer Unit Price (Note 3)

(Unit: yen)

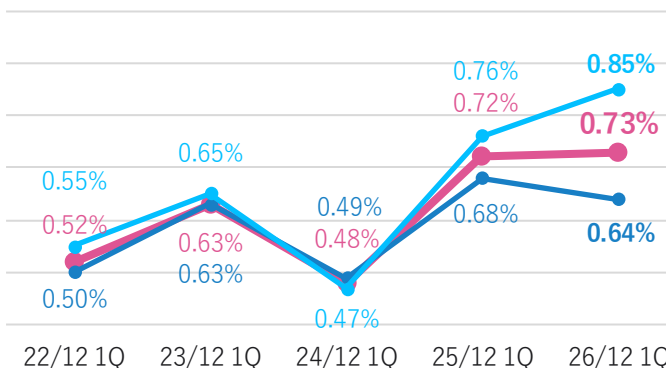


Corporate
Subscription Pay
Billing Management Robo

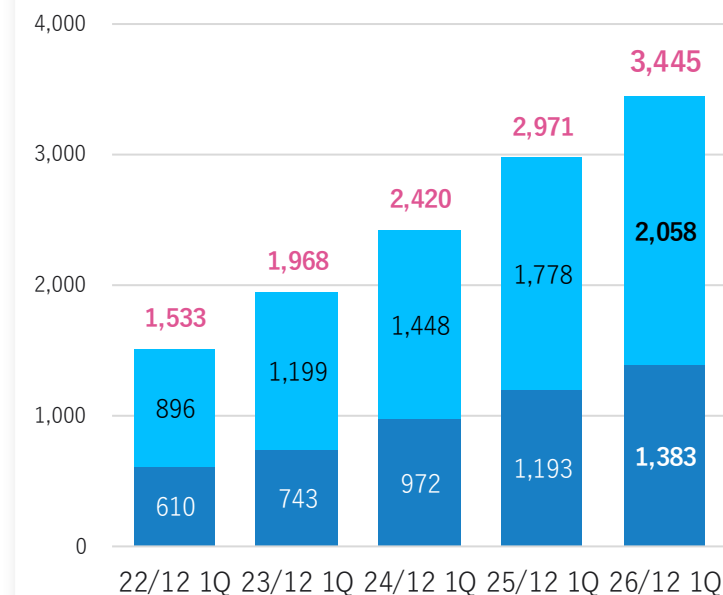
Recurring Revenue Ratio (Note 2)



Churn Rate (Monthly / Revenue-based) (Note 4)



ARR (Note 1)



(Note 1) Monthly recurring revenue per account (monthly revenue minus setup fees) as of the end of each period

(Note 2) The percentage of recurring revenue as a share of total revenue for each product in the final month of each period

(Note 3) The monthly churn rate calculated based on revenue, defined as "recurring revenue generated by customers who churned this month ÷ total recurring revenue from all customers in the previous month," with the average value for each month from October through December

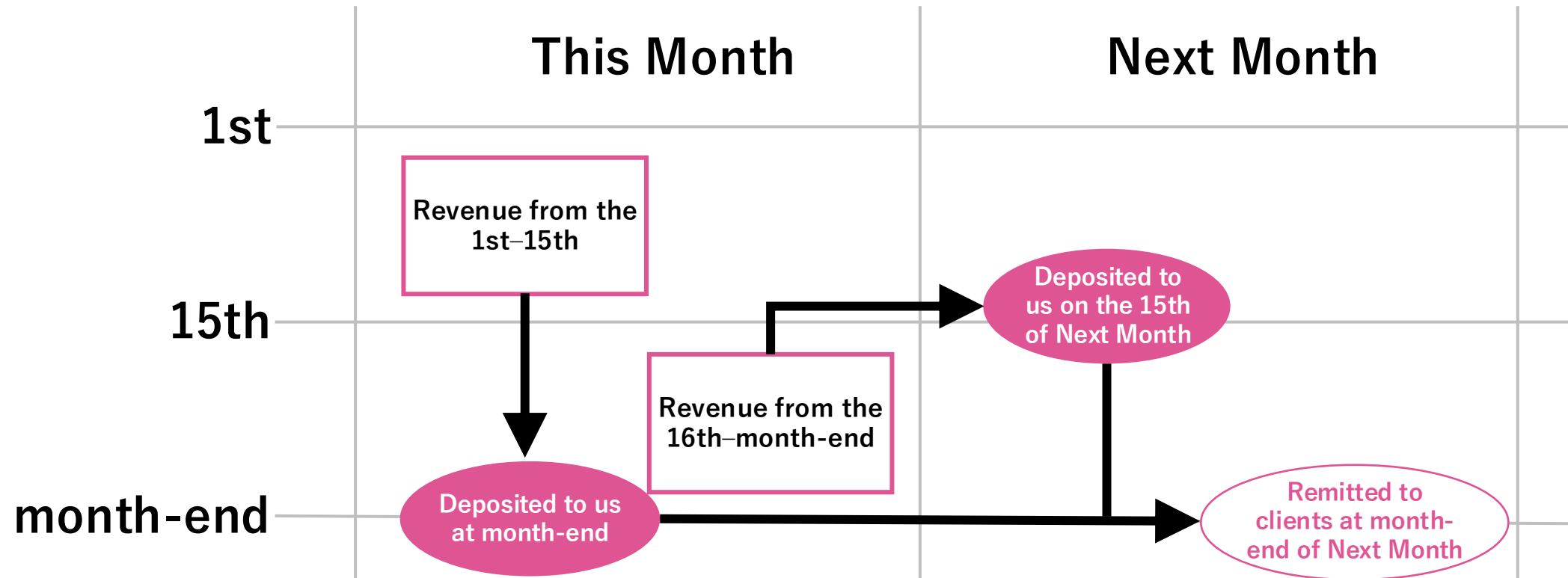
(Note 4) ARR: An abbreviation for "Annual Recurring Revenue," calculated by multiplying the recurring revenue for the final month of each period (the total of revenue generated continuously over the service period) by 12 (to annualize it).

Balance Sheet

(Unit: million yen)	End of 1Q FY2025	End of FY2025	End of 1Q FY2026	Change from Previous FY-End
Current Asset	6,016	7,175	7,058	-117
Non-Current Asset	592	1,340	1,602	+262
Total Assets	6,607	8,515	8,660	+145
Current Liabilities	5,456	7,221	7,294	+73
Non-Current Liabilities	5	0	0	0
Total Liabilities	5,461	7,221	7,294	+73
Share Capital	1,005	1,215	1,297	+82
Others	141	79	68	-10
Total Net Asset	1,146	1,294	1,365	+72

About Deposits (Cash Flow Overview)

Customer revenues are first deposited to us by banks and card companies, then remain with us for up to 50 days before being remitted to our clients. This is due to the mismatch between the inflow cycle from payment operators (15th-cut end-of-month payment / month-end cut next-15th payment) and the outflow cycle to clients (mainly month-end cut next-month-end payment / month-end cut 20th of the following month).



Note: In the case where payments from our company to clients follow a month-end cut / next-month-end payout cycle.

About Deposits (Impact on the Balance Sheet)

While customer funds remain with us, our balance sheet shows increases in cash and deposits held. When those funds are remitted to clients, the corresponding cash and deposits decrease.

When deposits are retained

Assets	Liabilities/Equity
Cash①	Deposits received
Cash②	
Other Assets	Other Liabilities & Net Assets

If deposits were not retained

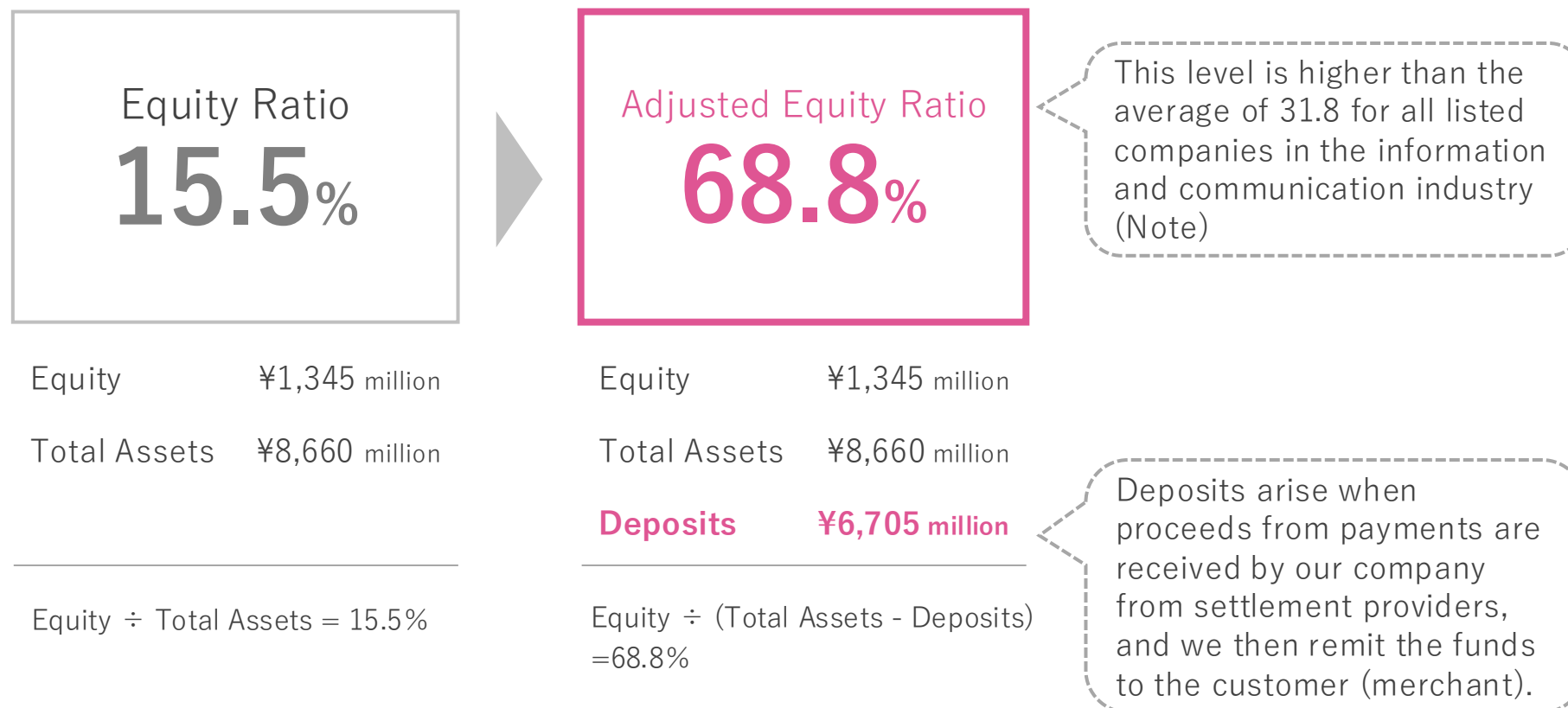
Assets	Liabilities/Equity
Cash②	
Other Assets	Other Liabilities & Net Assets

About Equity Ratio

Excluding deposits unique to our business model, our effective equity ratio stands at 55.5%.

We have no long-term borrowings and maintain a highly secure financial position.

This strong capital base enables sustainable long-term growth and flexible business expansion going forward.



03

FY2026 1st Quarter Results
by Business Segment



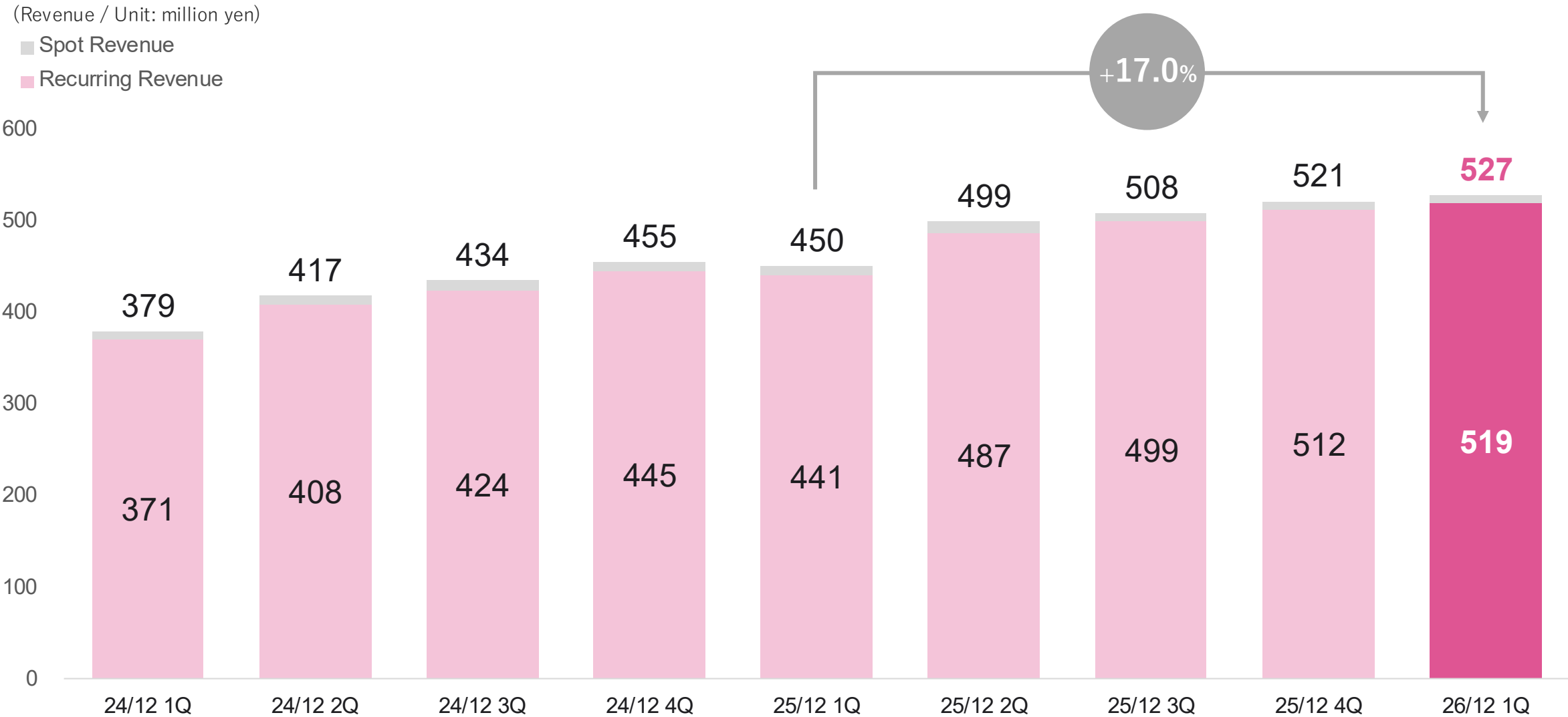
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FY2026 1st Quarter Segment Results

Subscription Pay

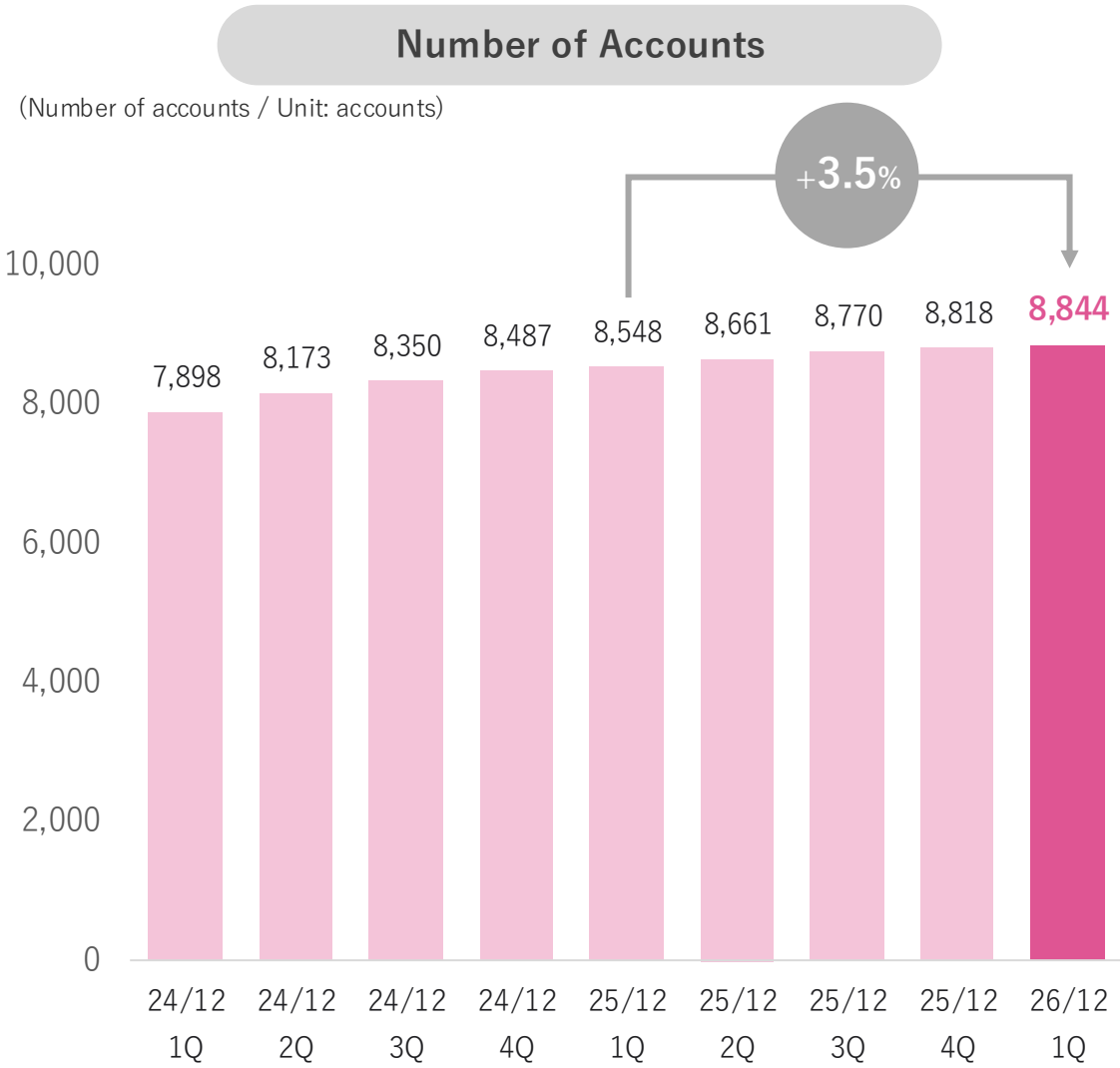
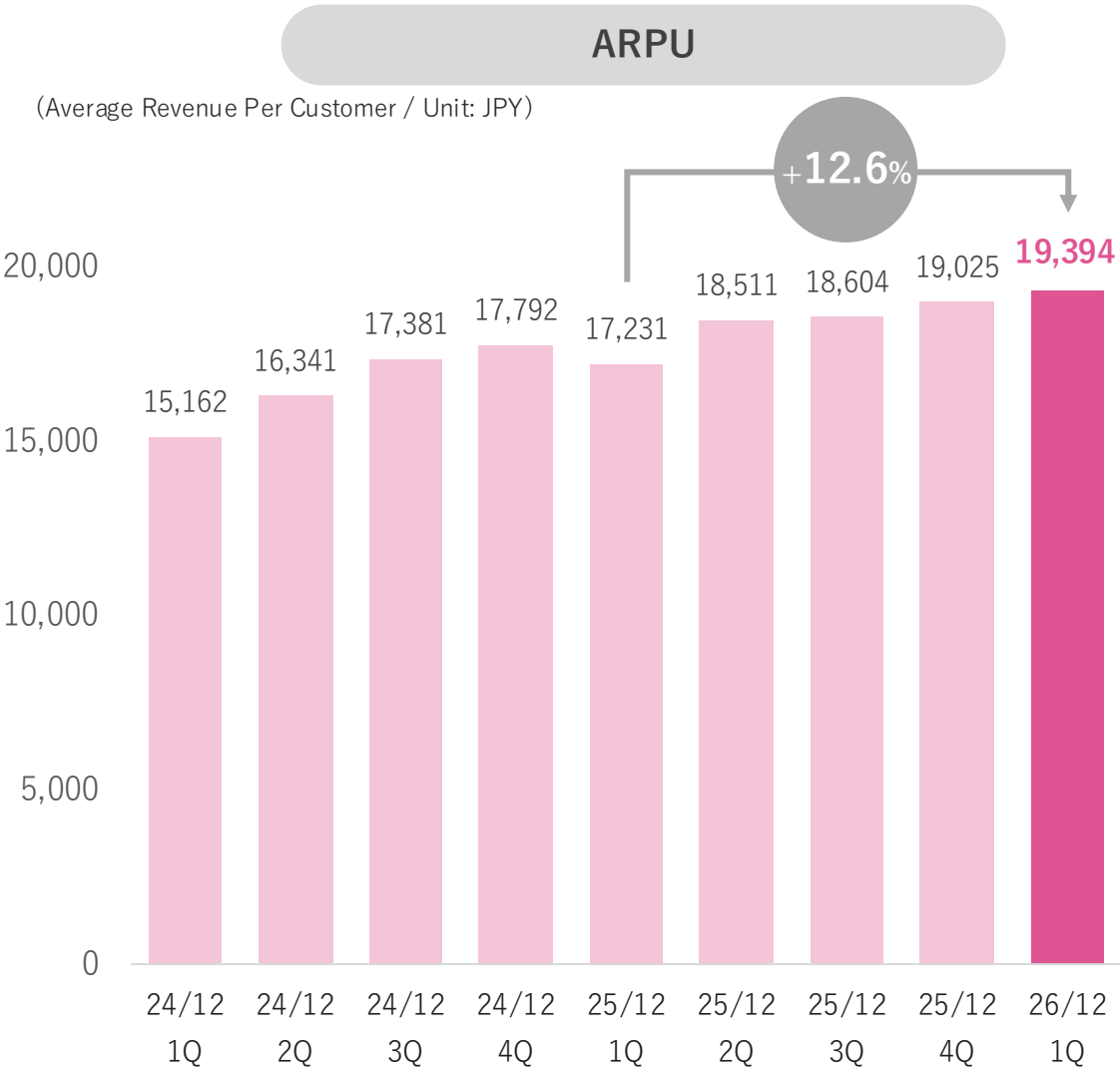
Subscription Pay Revenue Trend (Quarterly)

Driven by strong new orders and increased transaction volumes from existing customers, the average revenue per customer also rose, up 17.0% year-over-year.



Subscription Pay Key KPI Trends① (Quarterly)

Average revenue per customer increased year-over-year,
and the number of accounts remained steady.

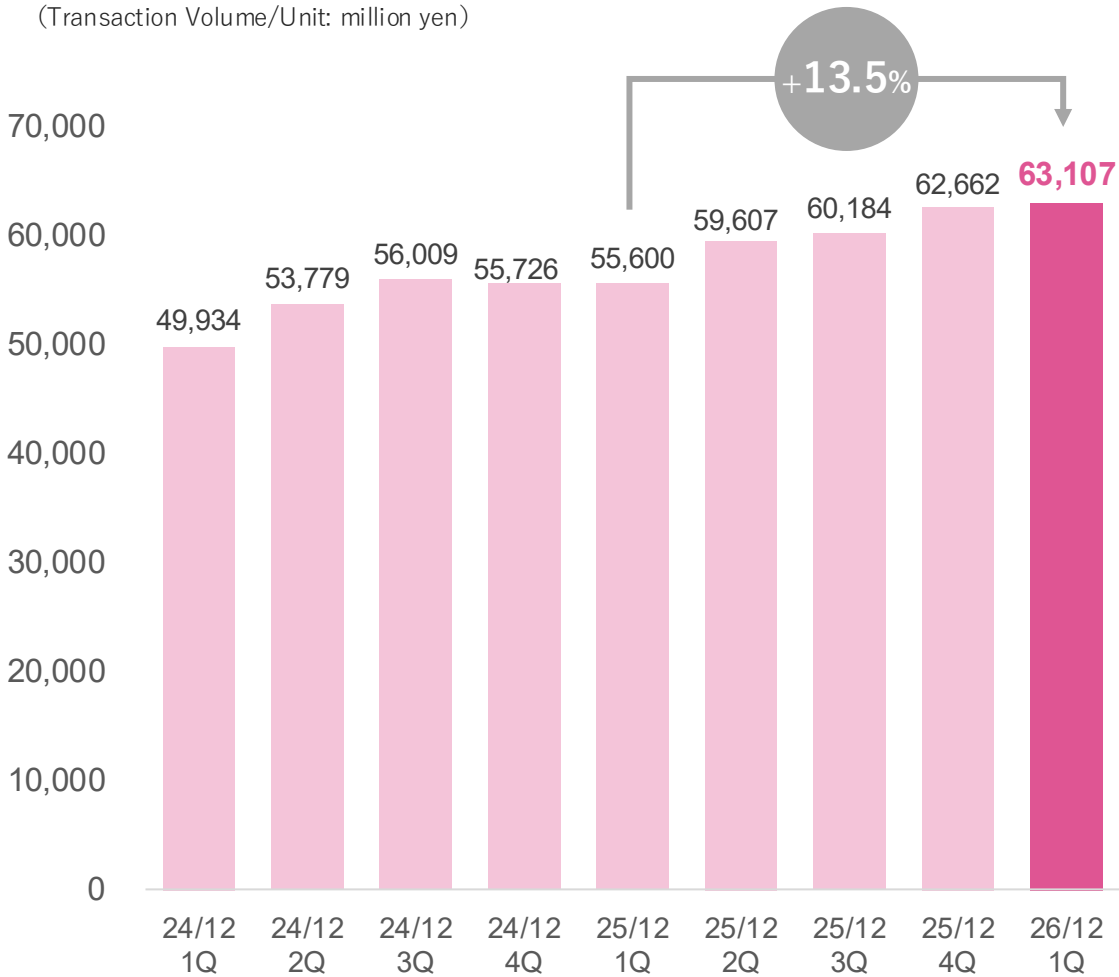


Subscription Pay Key KPI Trends② (Quarterly)

Transaction volume increased by 13.5% due to growth in the number of accounts and the expansion of our customers' businesses. The number of payment transactions has stabilized following the initial impact of the mandatory implementation of 3D Secure in the fourth quarter of the previous year, and is currently up 3.1% year-over-year.

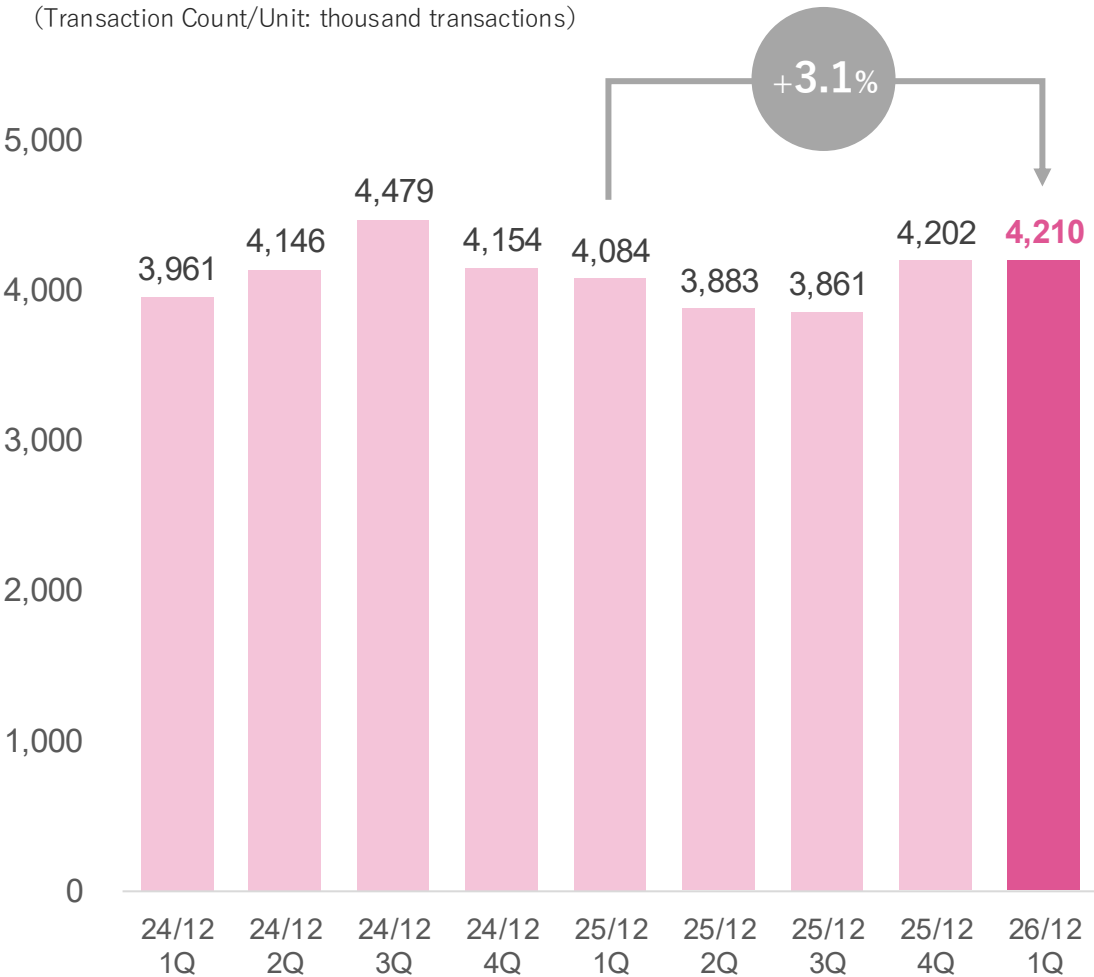
Transaction Volume

(Transaction Volume/Unit: million yen)



Transaction Count

(Transaction Count/Unit: thousand transactions)



03-2

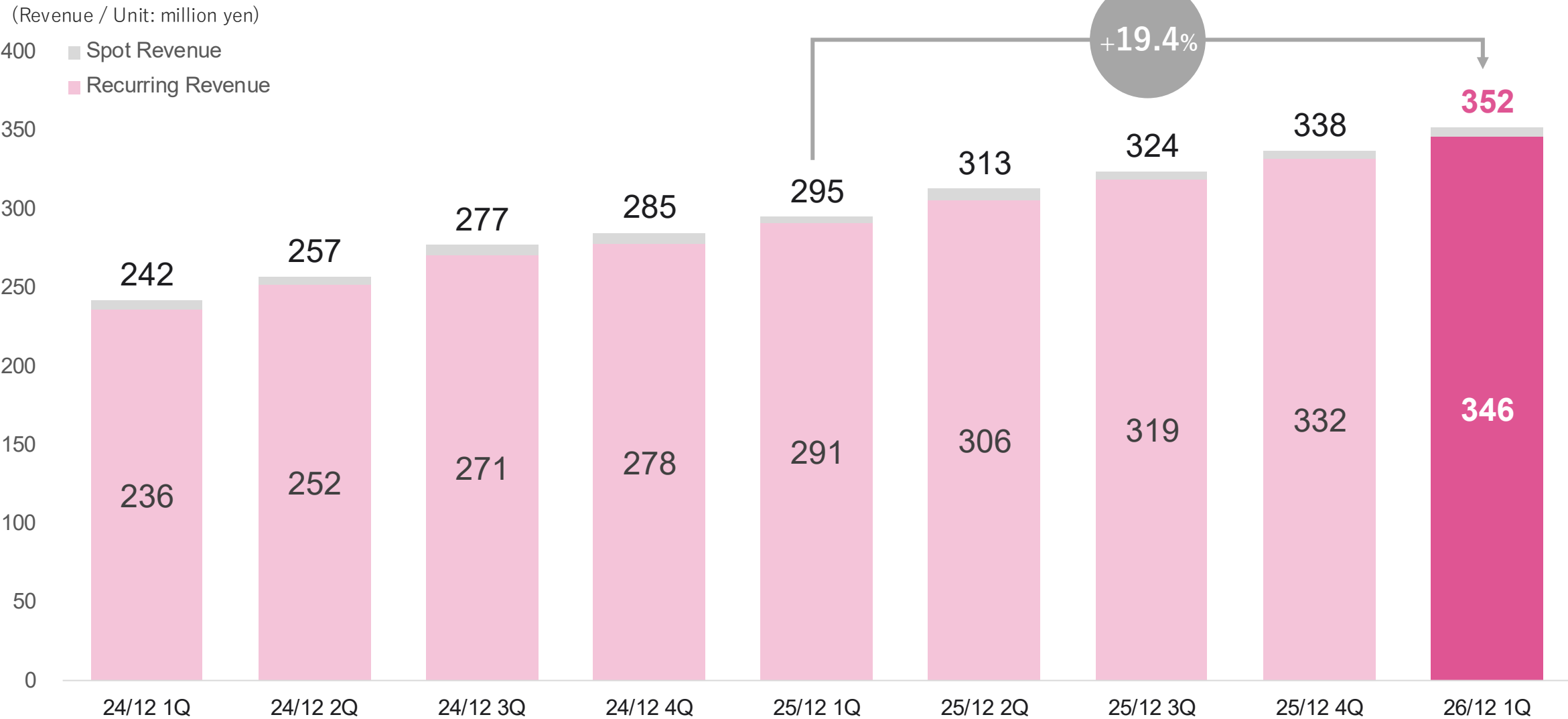
FY2026 1st Quarter Segment Results

Billing Management Robo

Billing Management Robo Revenue Trend (Quarterly)



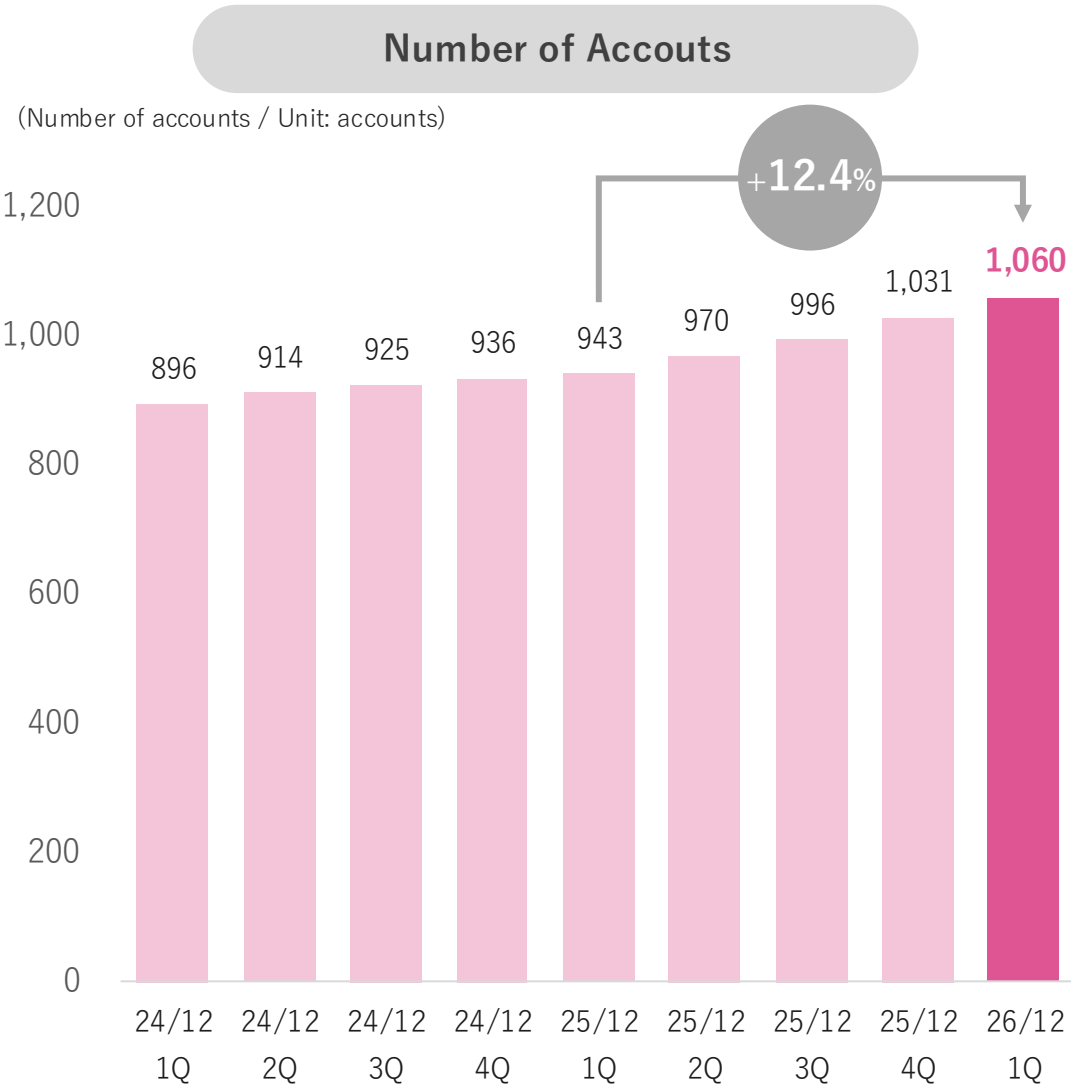
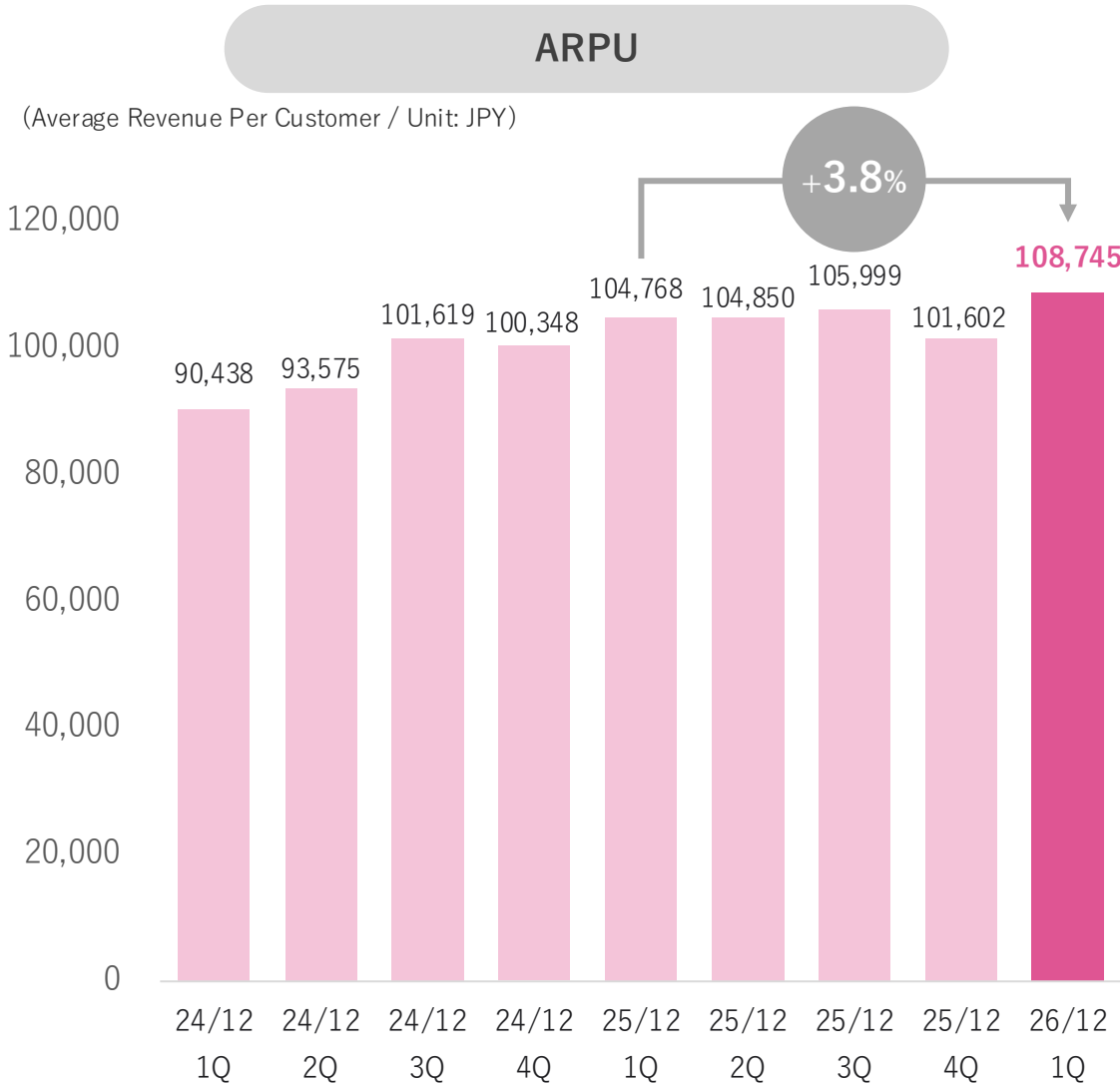
Revenue increased by 19.4% year-over-year due to higher average revenue per customer and an increase in the number of new customers.



Billing Management Robo Key KPI Trend① (Quarterly)



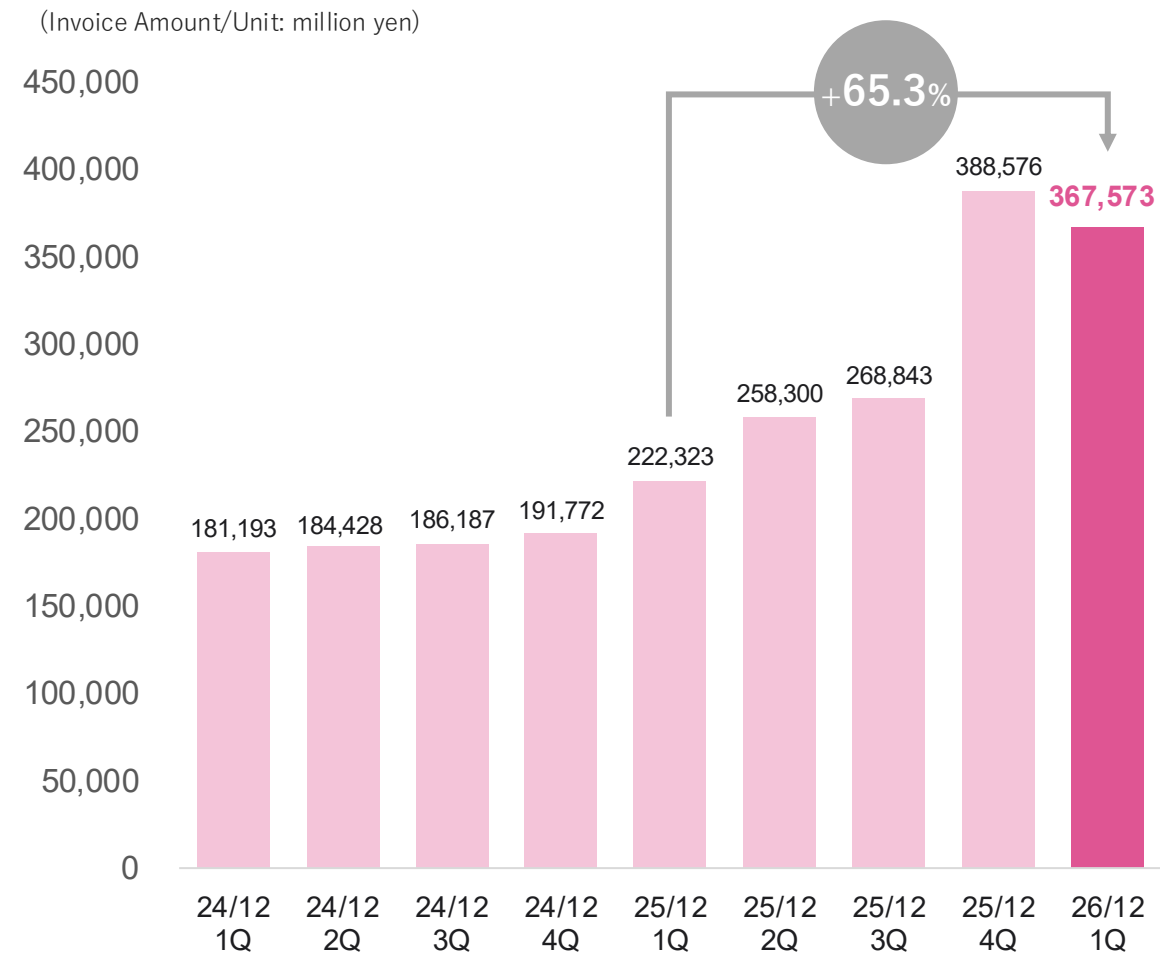
Average revenue per customer increased by 3.8% compared to the same period last year.
New customer acquisitions remained steady, with the total number of customers up 12.4% year-over-year.



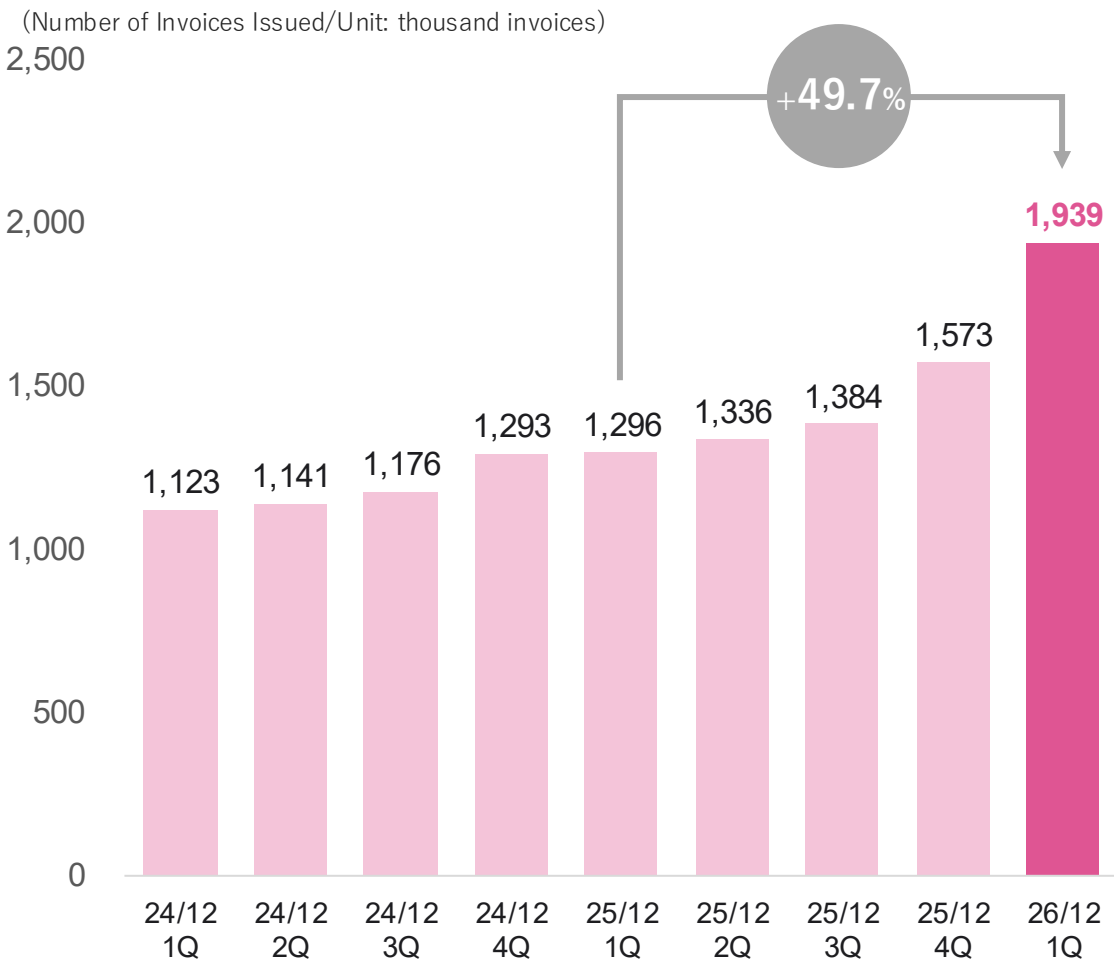
Billing Management Robo Key KPI Trend② (Quarterly)

Both the total amount billed and the number of invoices issued increased significantly compared to the same period last year.

Invoice Amount

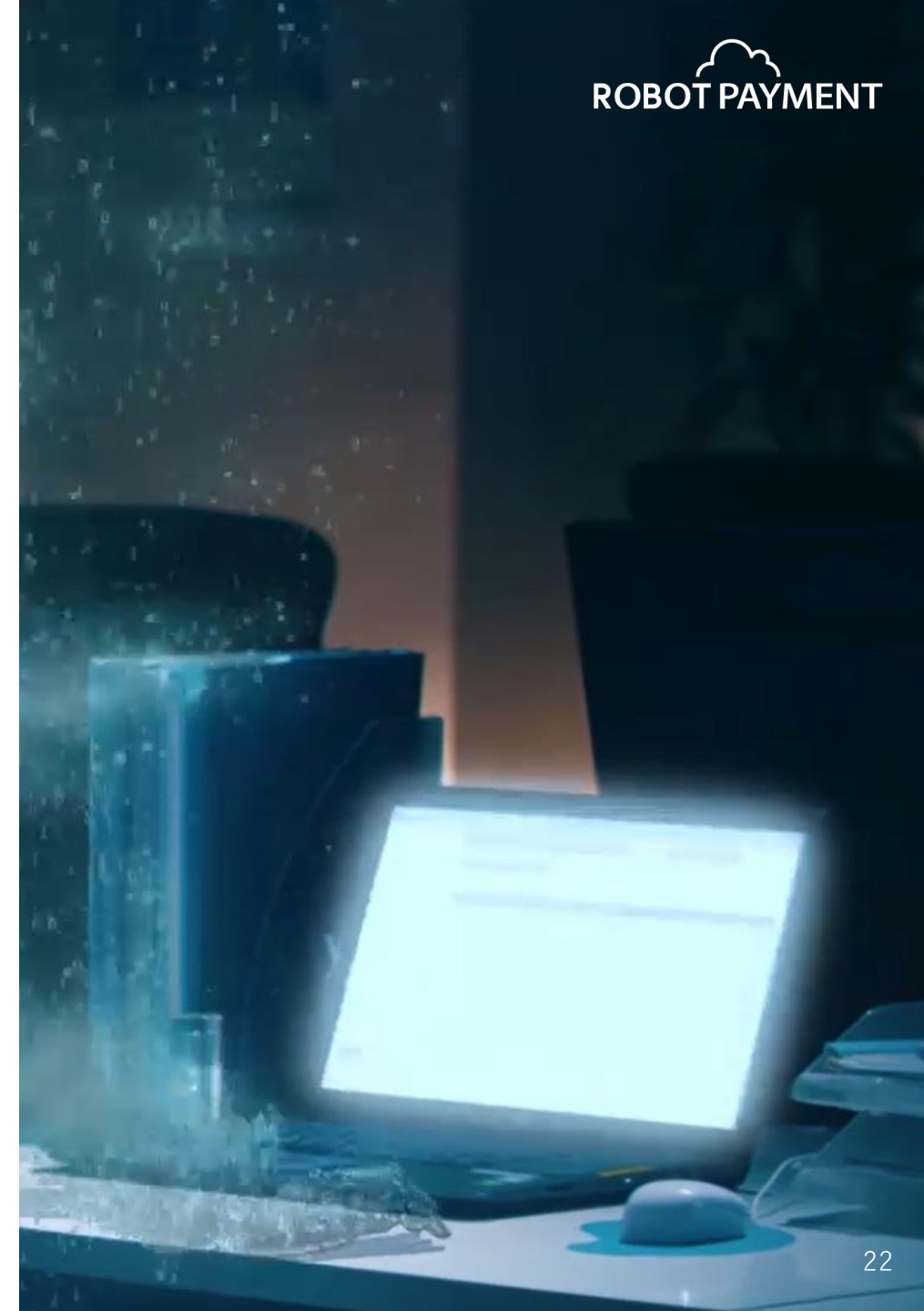


Number of Invoices Issued



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Business Highlights



Progress on 2026 Business Strategy

Progress is going well for both existing and new business initiatives.

		2026 Business Strategy	2026 1Q Progress
Existing Initiatives	Subscription Pay series	- Expand payment functions; provide payments to new industries. - Strengthen CRM; scale the sales org.	- Beginning Development of Payment Method Expansion. - Designing Development and Product Strategies.
	Billing Management Robo series	- Expand target industries via FY2025 feature enhancements. - Expand value via integration with Receivables Collection Robo.	- We are currently planning to target new industries through external partnerships and enhanced functionality. - Development Begins on Automatic Integration Feature for Debt Collection Robots.
	Invoice “Marunage” Robo	- Expand receivables handled by broadening payment methods. - Cut costs and speed up credit screening via automated credit checks.	- We are currently planning to expand our payment options. - Launch of Operations Using Gemini and Claude Cowork.
New Initiatives	Receivables Collection Robo	- Launch the service; validate unit economics. - Build a repeatable sales playbook.	- To be released on March 10, 2026 (patent pending). - Sales Activities at Seminars and Trade Shows.
	Overseas Remittance DX	- Enhance DX features; prepare remittance functions. - Obtain Electronic Payment Services Provider registration.	- PoC companies receive. - Preparations for registration as an electronic payment service provider are underway.
	RBF	- Test marketing to Subscription Pay customers. - Strengthen receivables guarantee capability (via partnerships).	Project in progress.
	M&A · CVC	- Strengthen relationship-driven sourcing. - Strengthened team with newly hired M&A professionals.	Currently being implemented under the new system effective in 2026.

We have introduced a shareholder benefits program with March 31, 2027, as the initial record date.

We have introduced a shareholder benefits program to express our gratitude for the ongoing support of our shareholders, and to encourage continued support based on your confidence in our growth potential and the enhancement of our corporate value over the medium to long term.

Details of Shareholder Benefits

- Benefits: Digital gift
(see the table below for amounts)
- Eligible Shareholders
Shareholders who hold 100 shares (one trading unit) or more as recorded in the Company's shareholder register on the record date.

Number of Shares Held	Continuous Holding Period	
	Less than 1 year	1 year or more
100–199 shares	Digital Gift® 2,000 JPY	Digital Gift® 3,000 JPY
200–599 shares		Digital Gift® 7,000 JPY
600–1,099 shares		Digital Gift® 22,000 JPY
1,100 shares or more		Digital Gift® 44,000 JPY

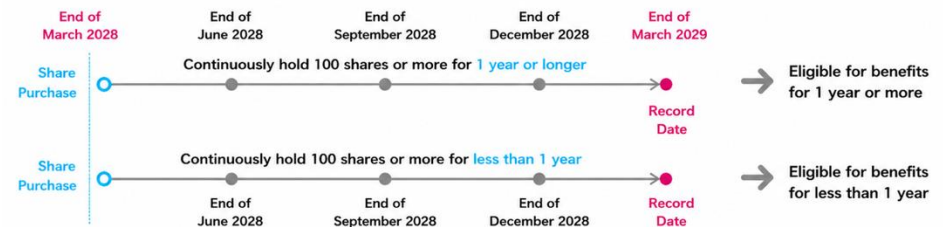
Additional Explanation Regarding the Holding Period

Only **initial** shareholders as of the record date at the end of March 2027 who continue to hold their shares for **9 months or more** will be eligible for benefits for periods of 1 year or more.

• Initial shareholders as of the record date at the end of March 2027



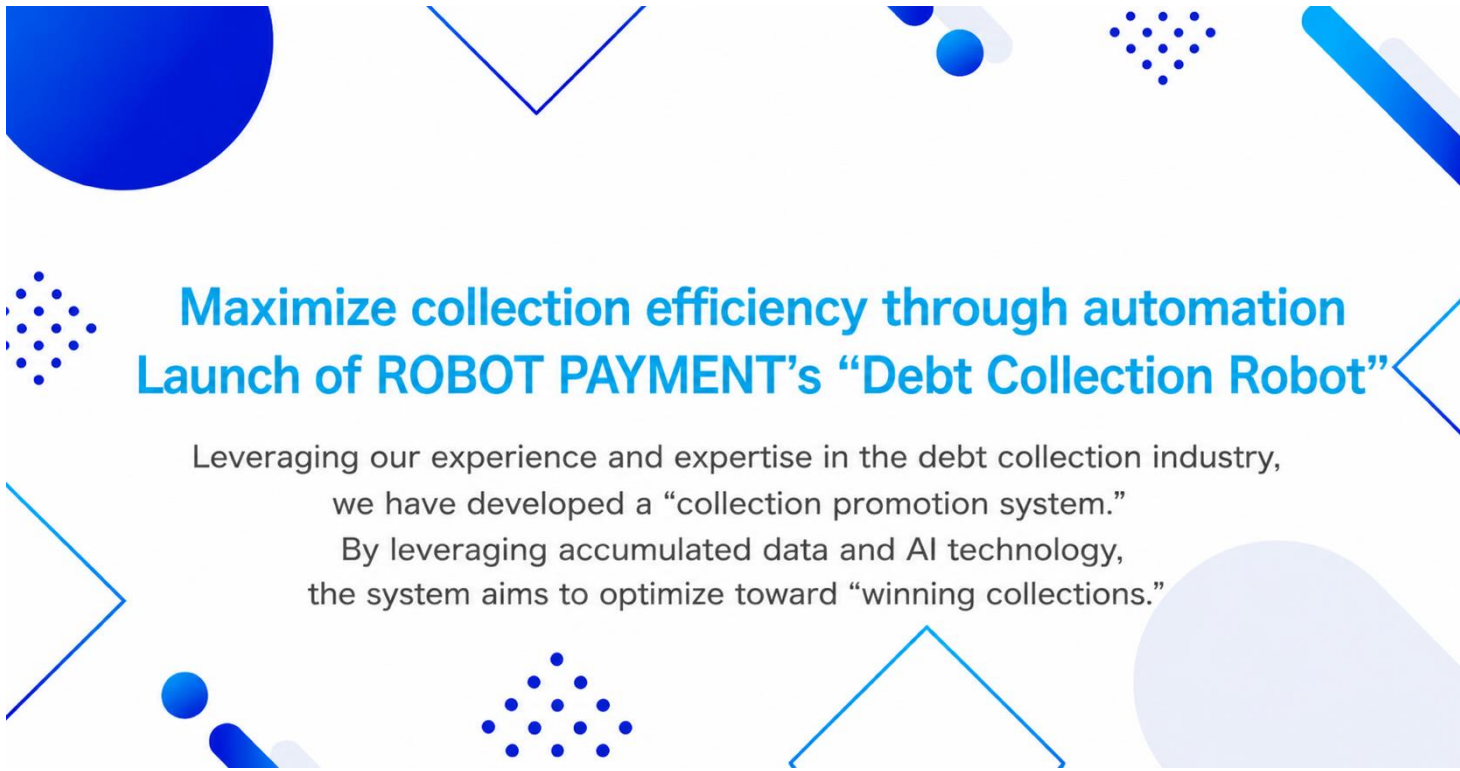
• Shareholders as of the record date at the end of March 2028 or later



Maximize Collection Rates with Automated Debt Collection. ROBOT PAYMENT Launches “Debt Collection Robo”.

From experience-driven “craftsmanship” to a “collection system” based on proven success scenarios.

Using patented technology that automatically optimizes collection schedules based on debtor characteristics, we aim to achieve “successful collections” in the AI era.



Service Overview

This service goes beyond simply systematizing workflows; it digitizes collection communications and provides an environment that empowers practitioners—who previously handled collection tasks—to act as operational managers and strategically maximize recovery rates.

It delivers scalability that goes beyond traditional BPO and establishes a data infrastructure designed for future AI agent integration.

*Patent pending (Patent Application No. 2026-037336): Technology for automatically optimizing collection schedules based on debtor characteristics.

Maximize collection efficiency through automation Launch of ROBOT PAYMENT’s “Debt Collection Robot”

Leveraging our experience and expertise in the debt collection industry, we have developed a “collection promotion system.”

By leveraging accumulated data and AI technology, the system aims to optimize toward “winning collections.”

Billing Management Robo, Subscription Pay, Wins Top Honors at the “ITreview Grid Award 2026 Winter,” Securing the “Leader” Designation for the 13th Consecutive Term.

Our “Subscription Pay” and “Billing Management Robot” solutions have been selected as ‘Leaders’—the highest ranking—in the “ITreview Grid Award 2026 Winter,” an award program conducted on “ITreview,” a B2B IT product and SaaS review platform operated by IT Cloud Co., Ltd.

“Billing Management Robo” has been named a Leader in the Invoice and Quote Creation Software category for 12 consecutive terms and received its first award in the Subscription Management System category.

“Subscription Pay” has been named a Leader in the Subscription Management System category for 13 consecutive terms, in the Payment Processing Service category for 9 consecutive terms, and in the Online Payment Service category for 10 consecutive terms.



Billing Management Robo Dramatically Streamlines Accounting Workflows for Partial Payments New “Reconciliation by Invoice Line Item” Feature Released.

This feature allows the system to handle the reconciliation of partial payments—a complex task that previously required manual management in Excel or similar tools—entirely within the system. This significantly improves the efficiency of accounting staff while supporting more accurate accounts receivable management and the creation of journal entries.



Release of the “Deduction of Invoice Line Items” Feature

When partial payments are received, specify which invoice line items the payment should be applied to, and streamline accounting operations.



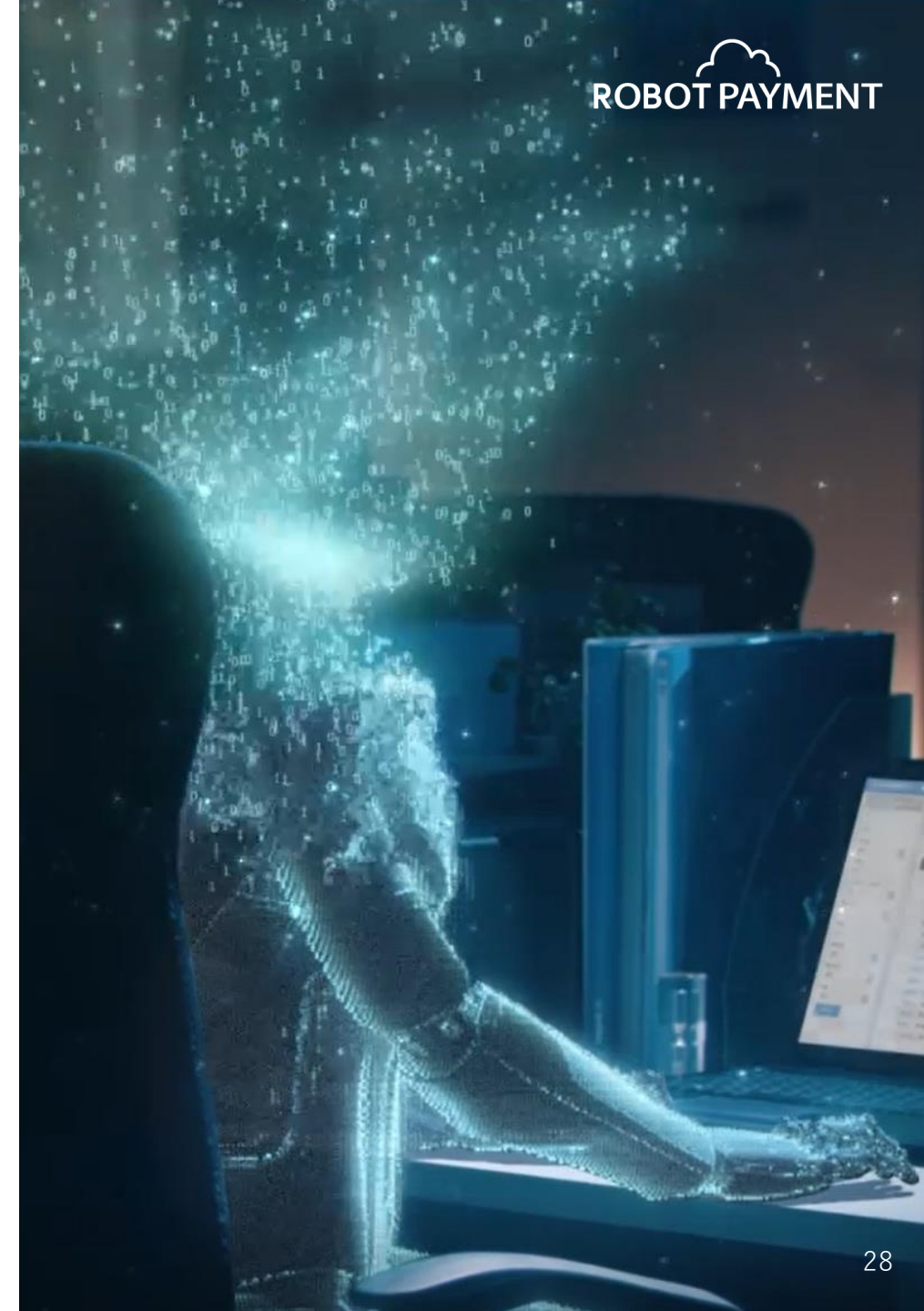
Purpose

In business transactions, partial payments—where only a portion of the invoice amount is received—may occur due to the client’s circumstances or the terms of the contract. With the previous “Invoice Management Robot,” companies that wanted to identify which specific line item (sales) a payment corresponded to, and use that information to perform reconciliation or create accurate journal entries, had to manage this manually using tools like Excel, which made accounting tasks more cumbersome.

In response to the widespread need for greater efficiency in accounting operations, we have developed and are now offering a “line-item reconciliation” feature.

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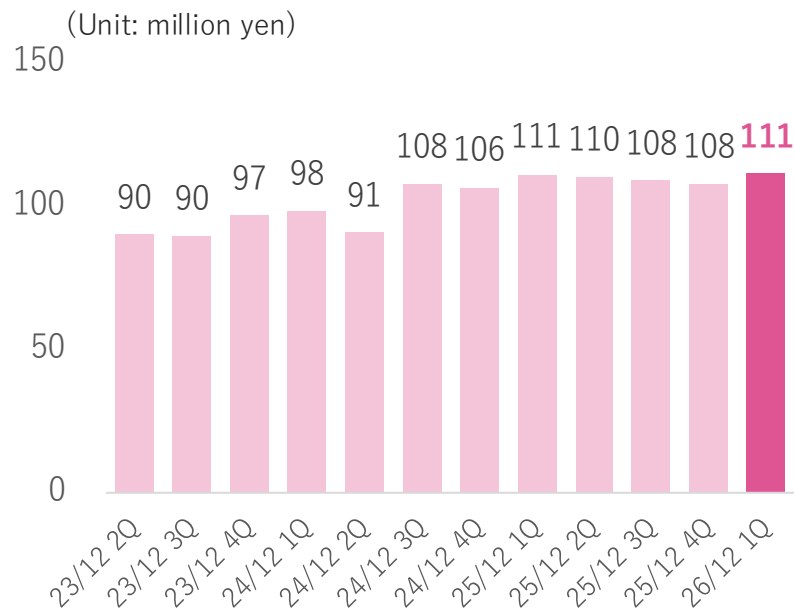
Expenses



Key Expense Trends (Quarterly)

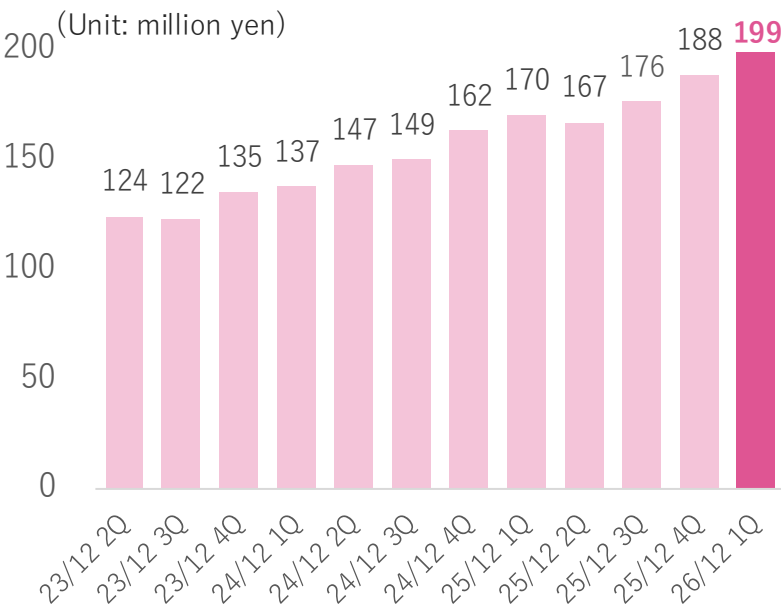
We are making investments in line with Long-Term Management Strategy, which aims for high growth rates based on the premise of sustained revenue and profit growth.

Advertising & Promotion Expenses



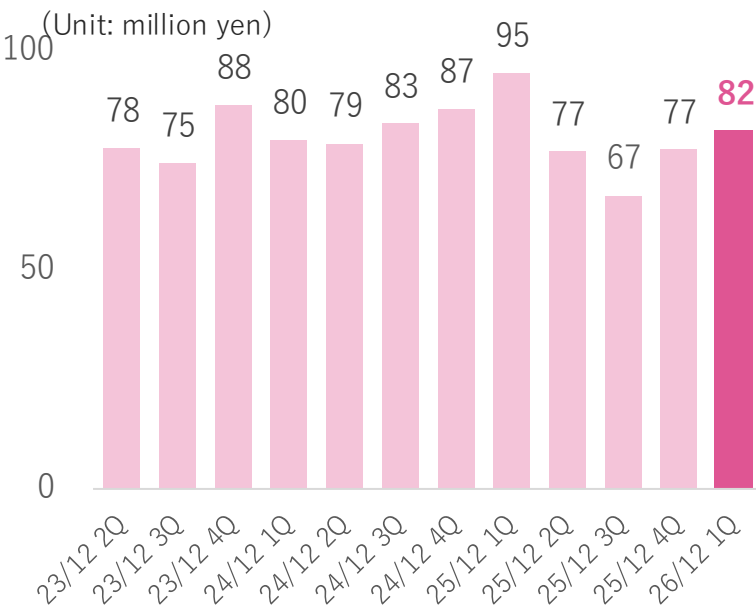
- Remain at the same level as recently.
- We will focus primarily on targeted awareness campaigns, digital advertising, and trade show participation, while prioritizing cost-effectiveness.

Salaries & Benefits



- Recruitment of high-level talent for M&A and new business initiatives has been completed.
- We will continue to build an AI-driven development framework and bring development personnel in-house to support its operation.

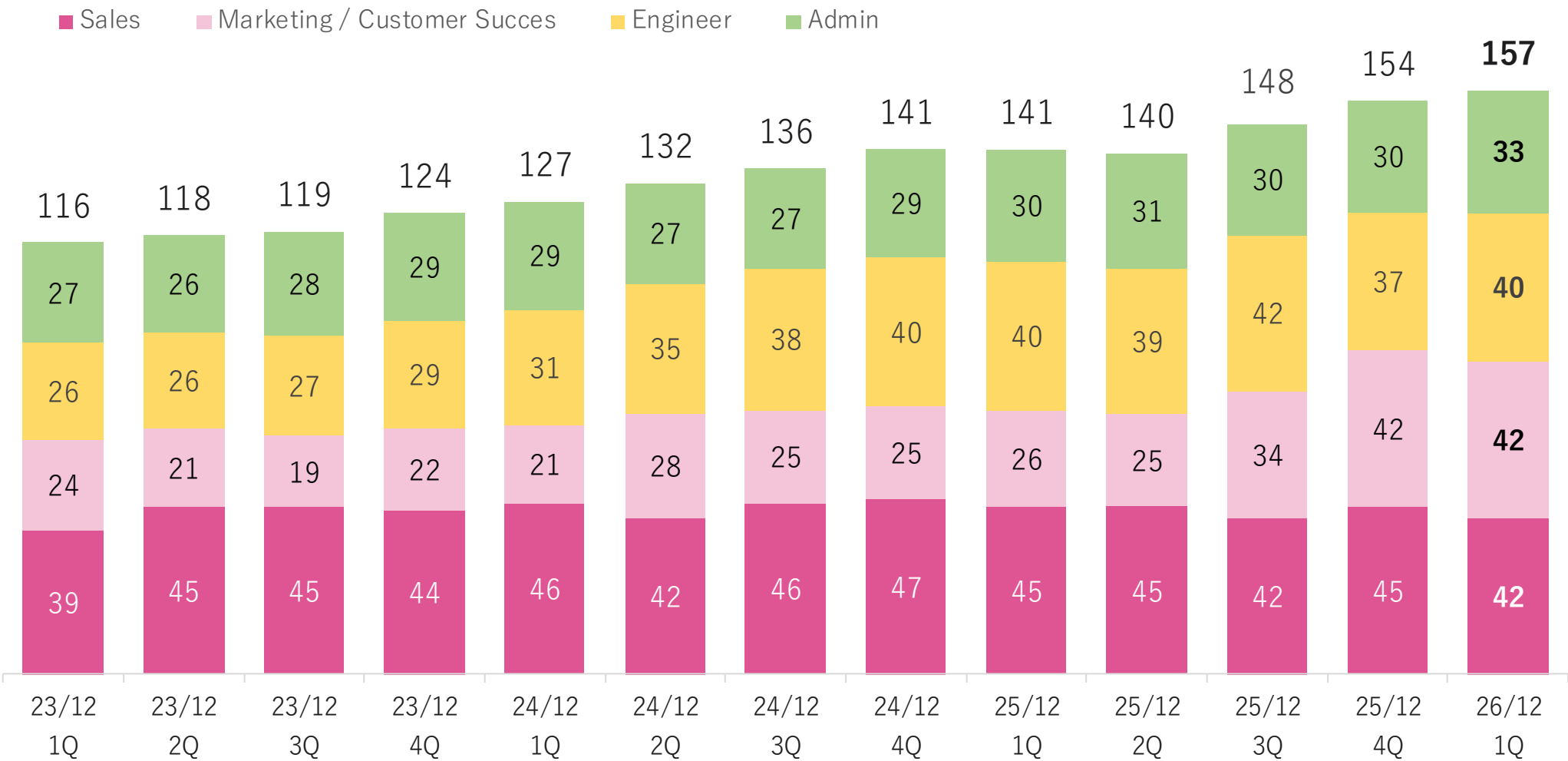
Development Expenses



- Progress in promoting in-house production.
- We will continue to prioritize development productivity and drive feature development and quality improvement while leveraging AI.

Headcount Trend by Job Function

A policy to optimize the number of hires in accordance with our HR policy.



※ The number of employees refers to the number of active employees (including part-time and temporary workers, but excluding temporary agency workers and contractors).

Appendix

Materials designed to provide a deeper understanding of our business and strategy

Our Growth Story

Growth Story

-Contents-

- ① Business model further strengthened by AI
- ② Accelerated expansion for exponential revenue growth
- ③ Payback concept for existing business investments
- ④ Market Growth Potential

1

Business model further strengthened by AI

Revenue structure not affected by per-user (ID-based) pricing

With the spread of AI, tasks previously operated by multiple people may be replaced by AI, potentially reducing the number of required user IDs. Because only a small portion of our revenue comes from ID-based fees, any impact would be limited. Moreover, our product is mainly used by accounting departments handling money flows, where operations already run with the minimum necessary headcount. In addition, human approval is required to execute transfers, so in practice, the number of user IDs does not decrease.

	Key revenue mix of our service		
	Processing-based fees		ID-based fees
Revenue composition ※Figures for FY2025 (year ended Dec 2025).	approx. 97.5%		approx. 2.5%
Impact of AI adoption	Revenue is maintained because fees are charged per processing of external transactions*		While ID reduction may be possible in general, it does not occur in practice in accounting operations
Main billable items (Processing-based fees)	<u>Spread</u> Fees charged based on the payment amount for transactions where payments are executed and fully collected	<u>Storage</u> Fees charged based on processing volume such as invoice issuance and delivery	<u>User ID fee</u> Fees charged based on the number of users at the customer company
	<u>Fee</u> Fees charged based on the number of payment execution processes	<u>System usage fee</u> A fixed monthly fee to use the system	

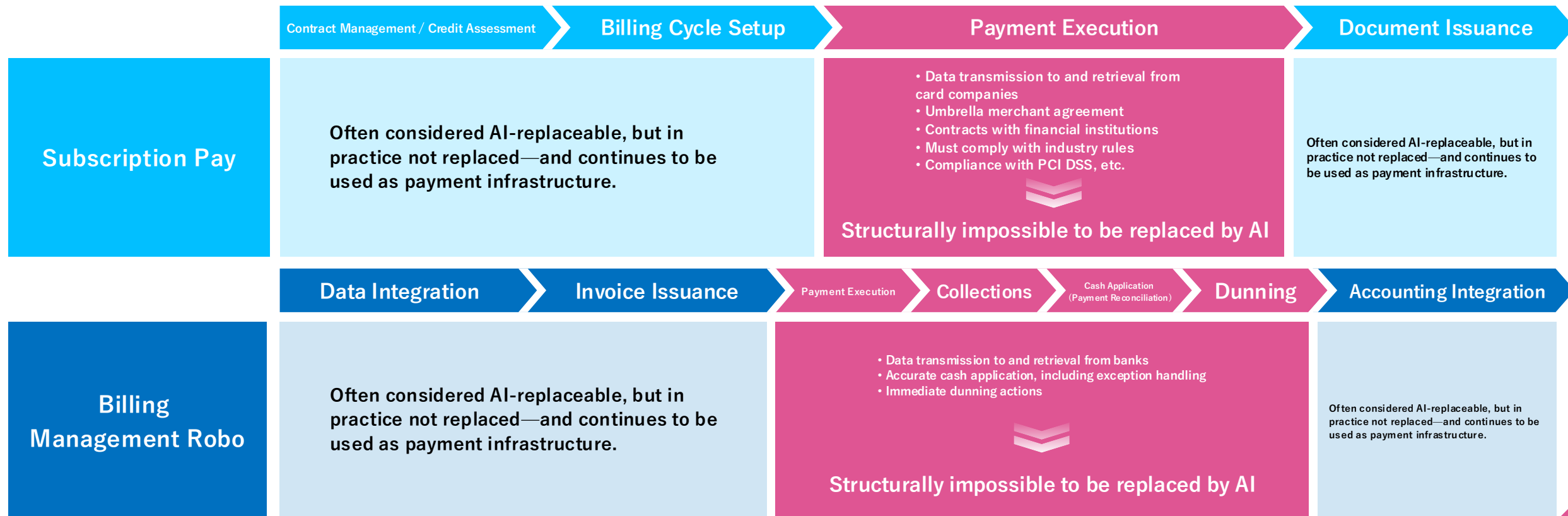
* Mainly refers to invoice delivery to bill-to companies and payment processing to card companies.

AI-Irreplaceable Business Model

Payments require clear accountability and human judgment, and involve legal and financial risk—making AI replacement impossible. For areas often considered AI-replaceable, we enhance functionality by embedding AI ourselves—so even if AI players enter, we can deliver equal or greater value.

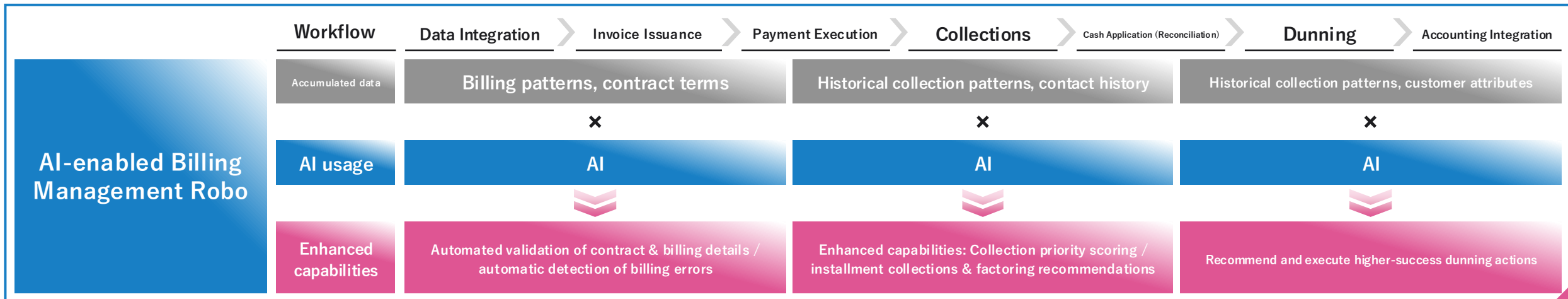
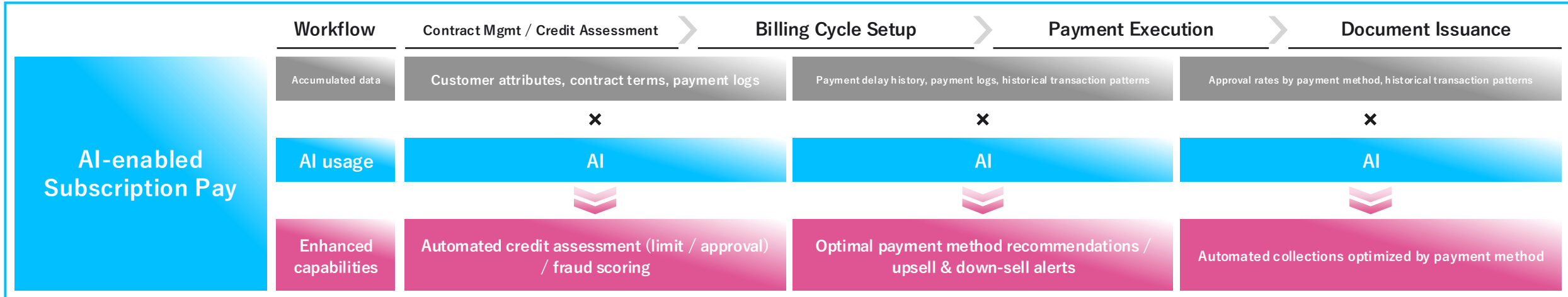
By centrally integrating and automating the end-to-end workflow around payments, we continuously deliver value beyond a standalone AI tool.

As a result, our products continue to be used as payment infrastructure that cannot be replaced by AI.



Continuously Growing Product Value with AI + Data

Payment and behavioral data accumulated over 25 years since founding will continue to grow. By training AI on this large-scale data, our products keep improving, and our value as payment infrastructure continues to increase.



A business model that makes it difficult for competitors to enter the market

Launching a payment service involves numerous challenges related to systems, operations, and contracts, making it difficult for new entrants to break into the market.

Requirements for Payment Services

Providing payment services requires contracts with credit card companies and financial institutions, credit assessment expertise, robust security measures, and more.



Building a Gateway System



Robust security measures



24/7 System Maintenance



Complex and meticulous operations



Compliance with laws and industry regulations



Master Merchant Agreement with a Credit Card Company



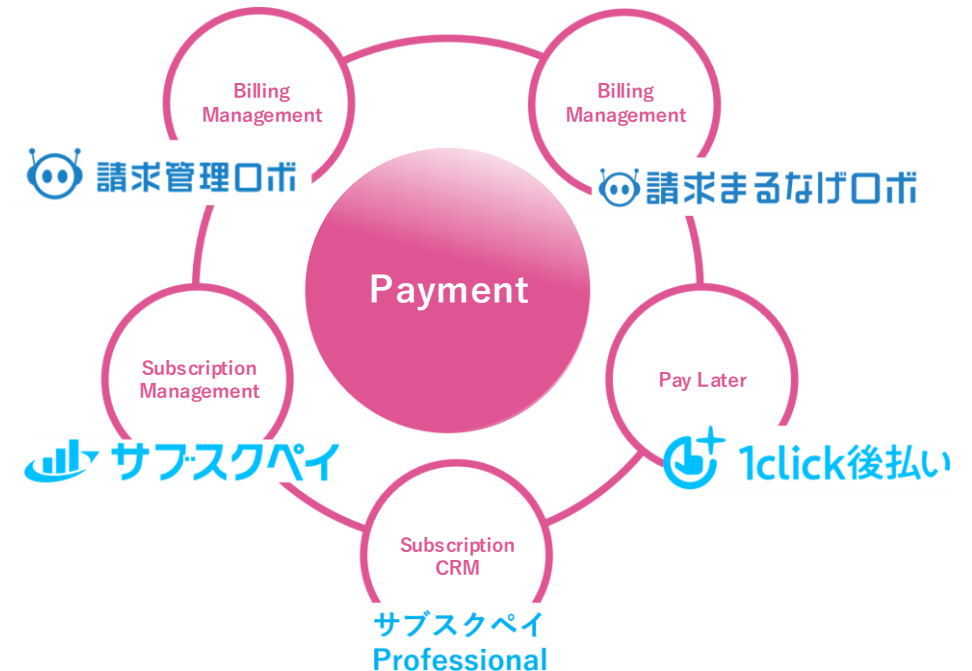
Credit and Underwriting Expertise



Contracts and Networks with Financial Institutions

Payment processing is a key strength that sets us apart from the competition

All of our products integrate with payment systems, which creates a competitive advantage and sets us apart from our competitors.



2

Accelerated expansion for exponential revenue growth

Corporate Purpose Statement

Break down the three barriers blocking commerce —and make Japan strong again

Japan's economy has struggled to escape deflation since the early 1990s—often described as the “lost 30 years.” Innovation and the creation of growth industries have lagged, and a shrinking workforce driven by an aging population and low birthrate has further constrained growth, resulting in a significant decline in international competitiveness.

Against this backdrop, ROBOT PAYMENT tackles three structural barriers that hinder commerce—customs, inefficiency, and credit. Through innovative services that connect money, we smooth the flow of funds so that SMEs and core industries in Japan can unlock their full potential, enabling transactions to move faster and more smoothly and creating more opportunities for new value to emerge.

*You can watch the CPS video here.

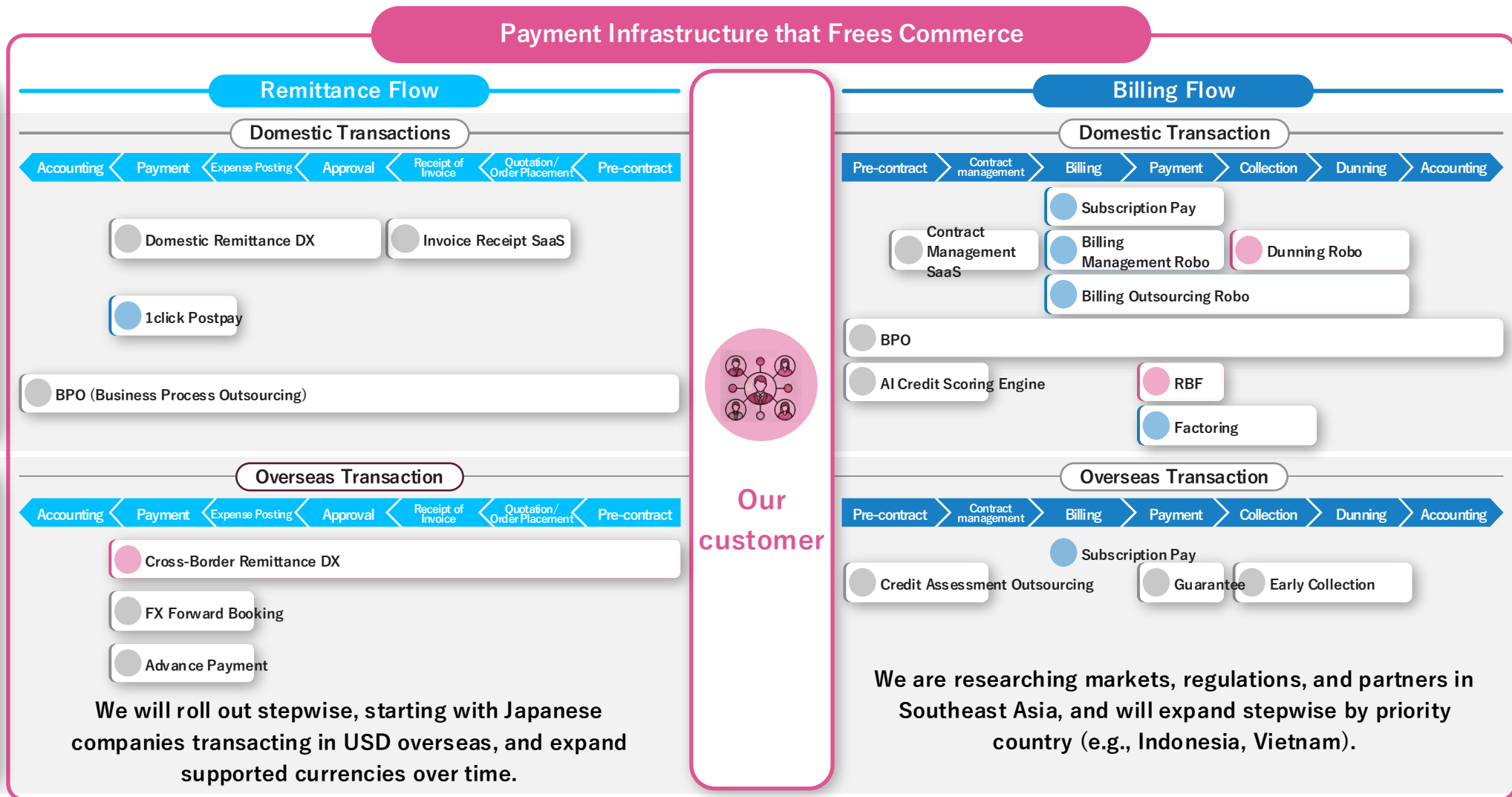
URL : <https://youtu.be/50myOVAp3nY>



The background of the slide features a large, curved digital display. At the top, a curved strip shows a grid of small video feeds depicting various office and industrial scenes. The main display area has a dark blue background with glowing, stylized characters and symbols. In the center, the text "ROBOT PAYMENT" is displayed in a bold, blue, sans-serif font, with a blue cloud-like graphic above the word "ROBOT". In the foreground, the back of a person's head and shoulders are visible, looking towards the display. The person is wearing a light-colored jacket. The bottom of the slide also features a curved strip with more video feeds, similar to the top one.

Growth Strategy

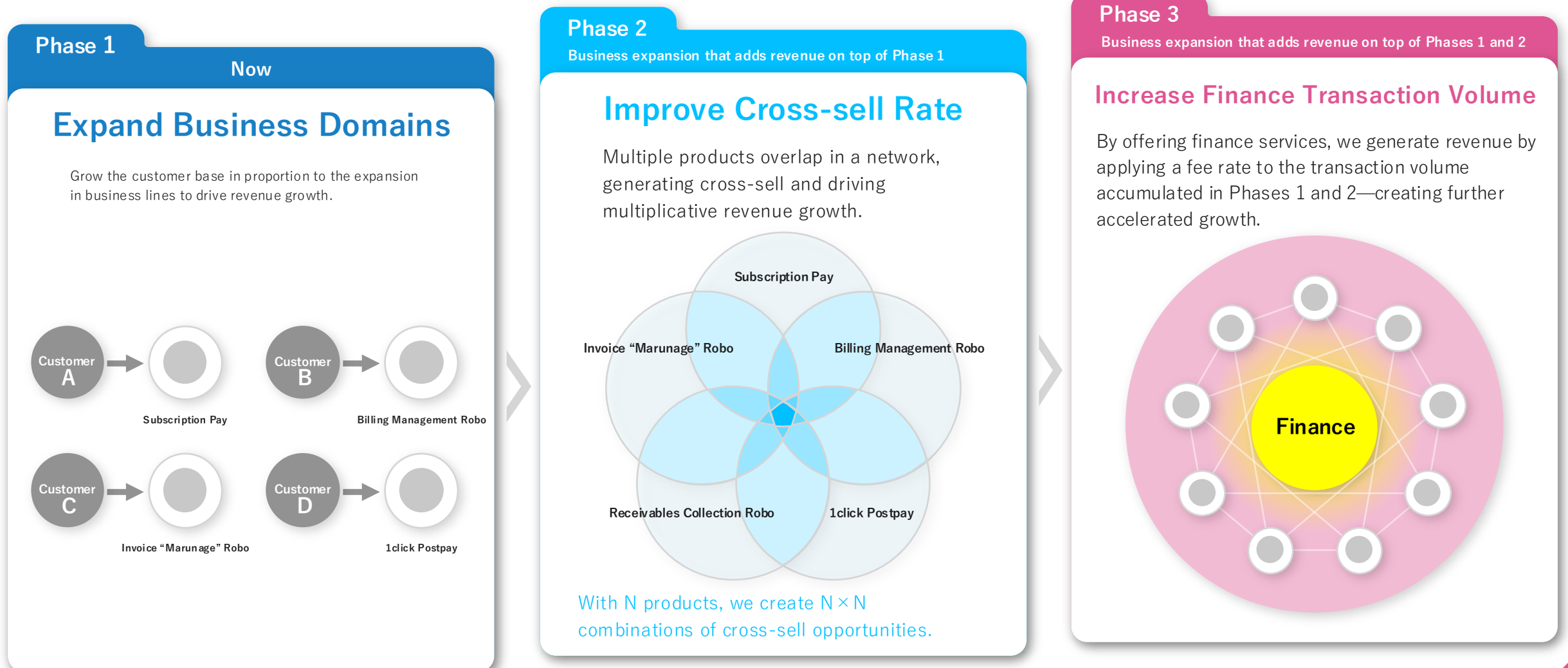
By expanding the areas where we can solve money-related challenges, we will break down the barriers of “customs,” “inefficiency,” and “credit.”



Accelerated expansion to grow revenue exponentially

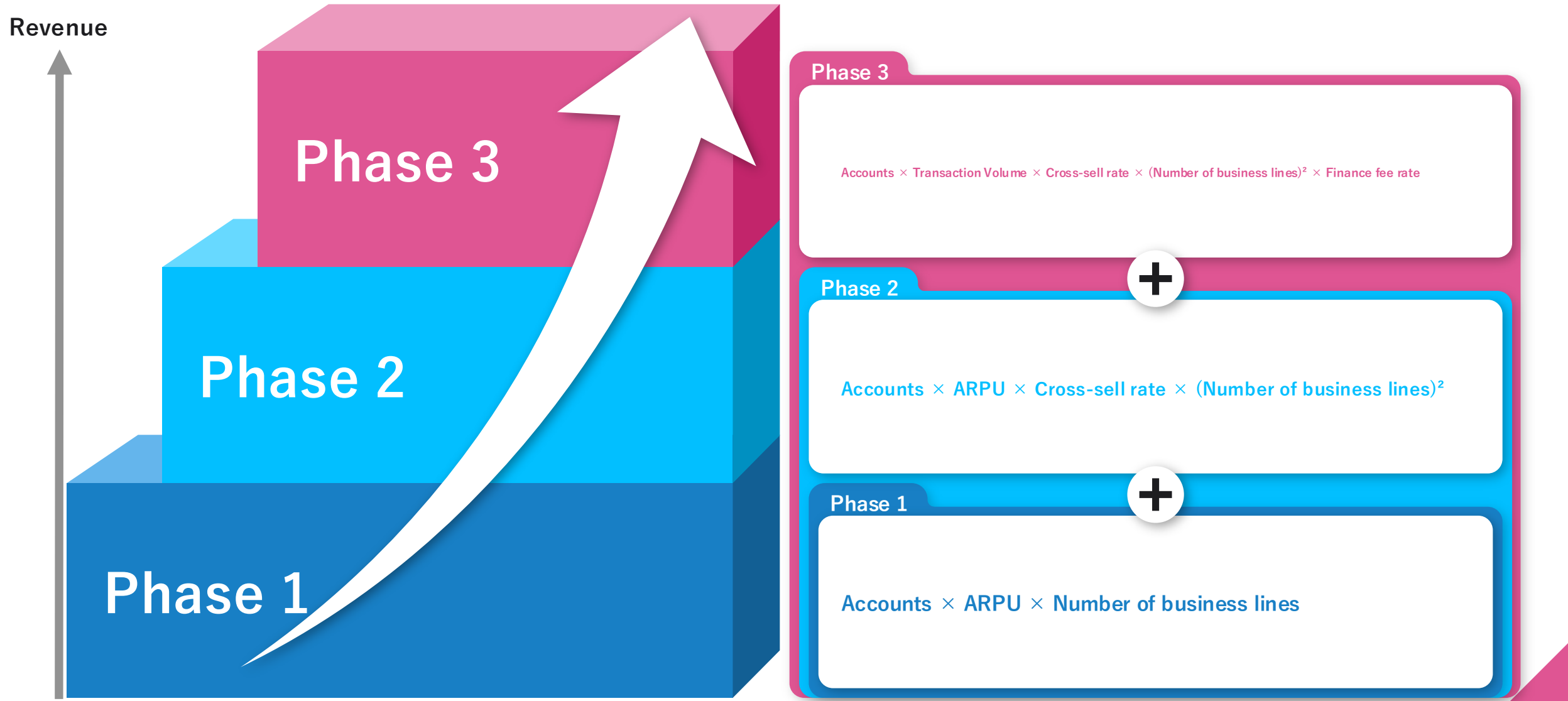
Cross-sell multiple products across our expanded business and customer base.

Layer on finance services to drive accelerated revenue growth.



Revenue Growth Logic by Phase Expansion

As we expand by phase, incremental revenue is layered on in each phase
—driving accelerated revenue growth.

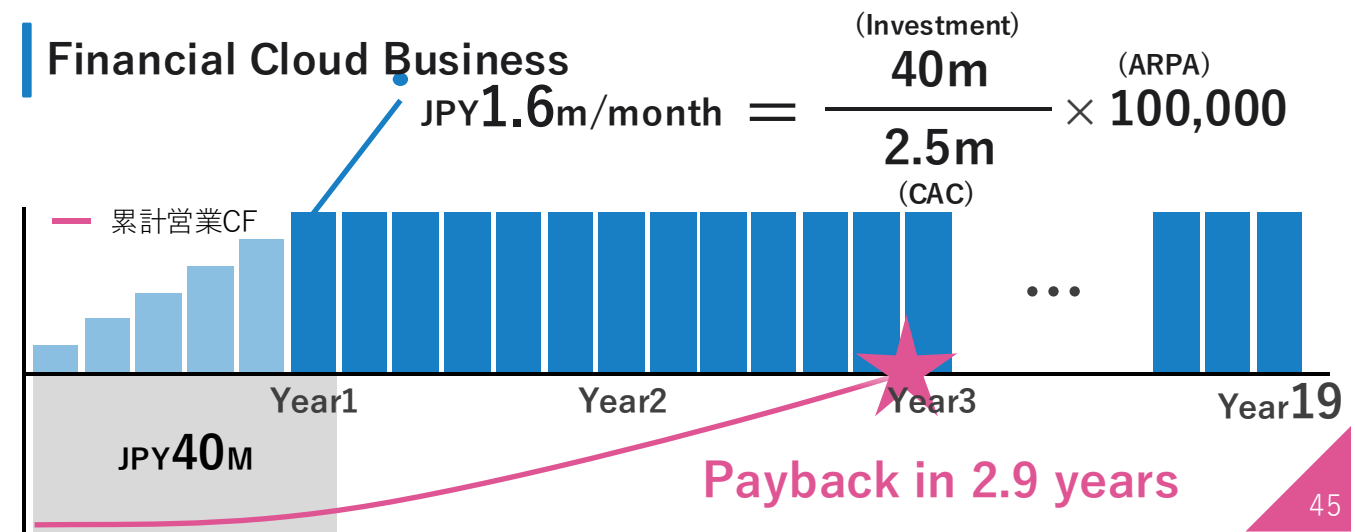
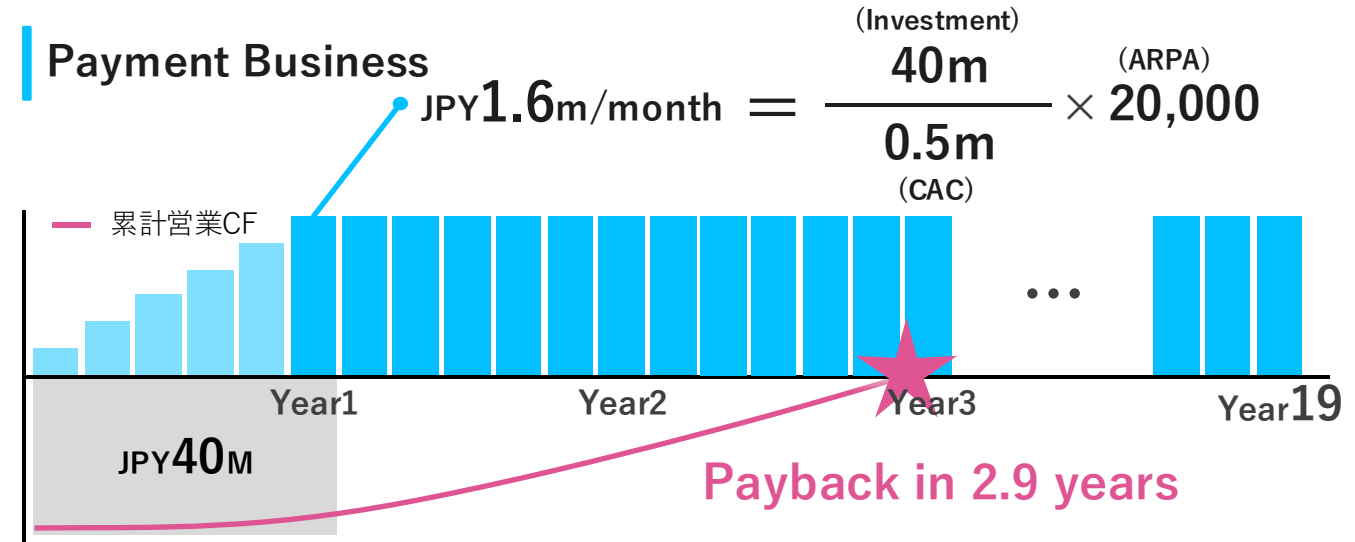
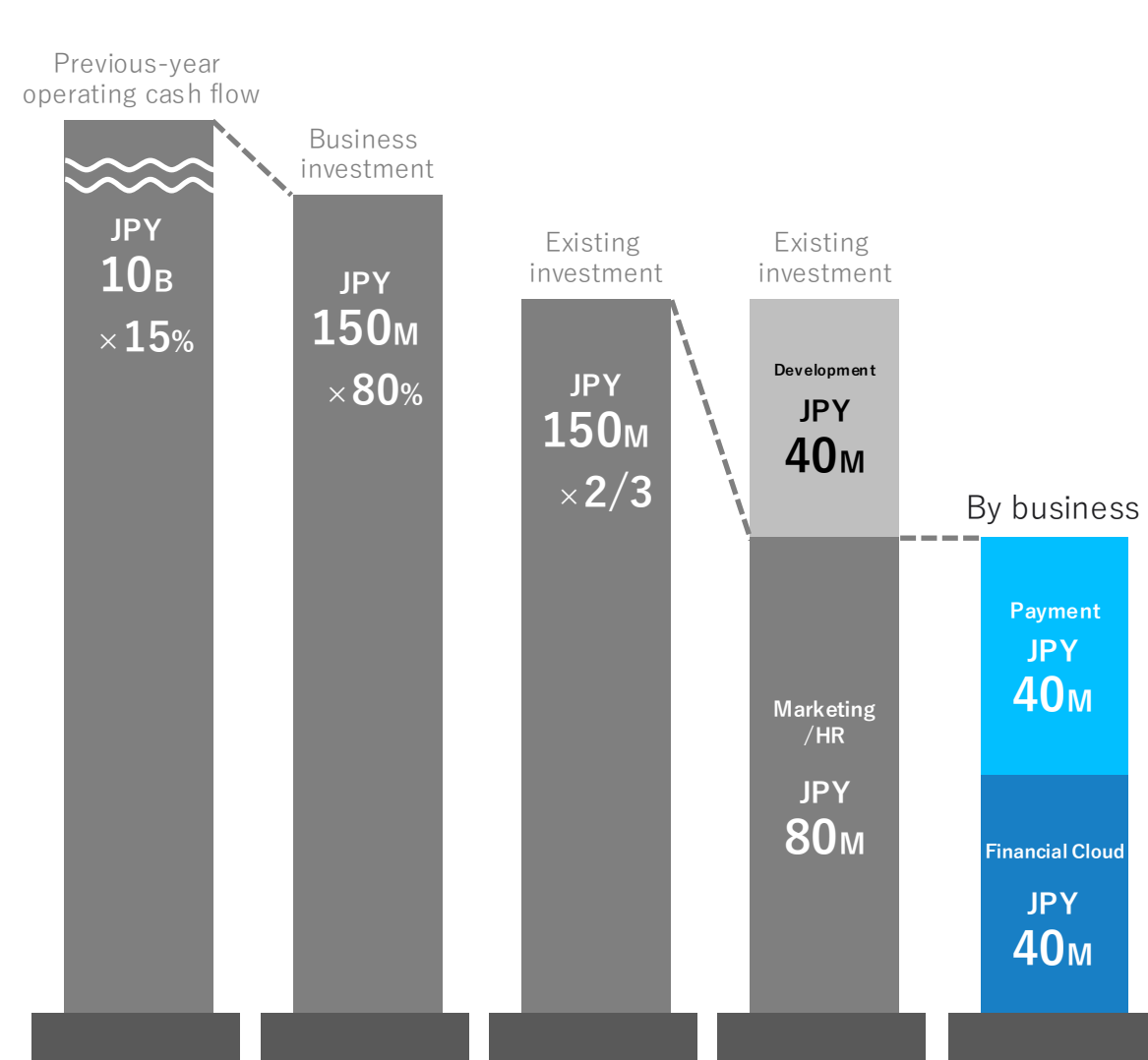


3

Payback concept for existing business investments

Expected Payback from Investing in Existing Businesses

If we invest in the Payment Business and Financial Cloud Business, payback is expected in 2.9 years (returns exceed investment) based on past results.



4

Market Growth Potential

Market Size: Subscription Pay

Our assumed market share in online payments is around 0.50%.

The online payment service market continues to grow, expanding room for adoption.

Estimated Market Size of Subscription Pay as of 2025^{※1} ^{※2}

Total Card Industry Transaction Volume

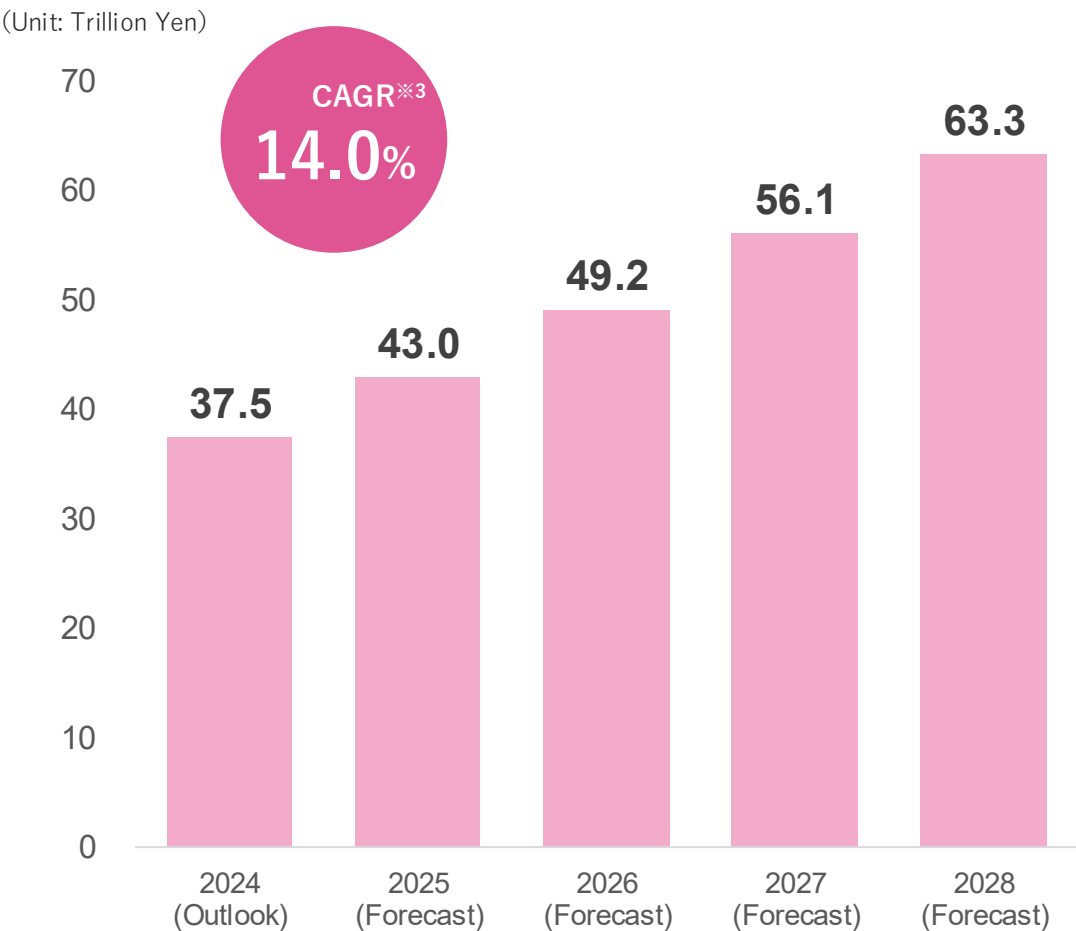
¥117trillion

Total Internet Payment Volume

¥43trillion

Our transaction volume: ¥215.4 billion
Estimated market share: 0.50%

Trends in the E-Commerce Payment Services Market^{※2}



※1 Based on METI report “Cashless Payment Ratio in 2024,” issued March 2025.
※2 Based on Yano Research Institute release “Survey on Online Payment Service Market (2025),” published March 27, 2025.
※3 CAGR of market size over the five years from 2024 to 2028.

Market Size: Billing Management Robo

Billing Management Robo holds 0.7% share, leaving large growth potential.
Domestic Subscription market expansion will further accelerate adoption.

Estimated Market Size for Invoice Management Robo as of 2023^{※1}

Number of BtoB Transaction Companies

2,504,413 companies

Potential Market for Invoice Management Robo Acquisition
(Companies with 30–999 Employees)

128,280 companies

Our Account: 867

Our estimated acquisition share: 0.68%

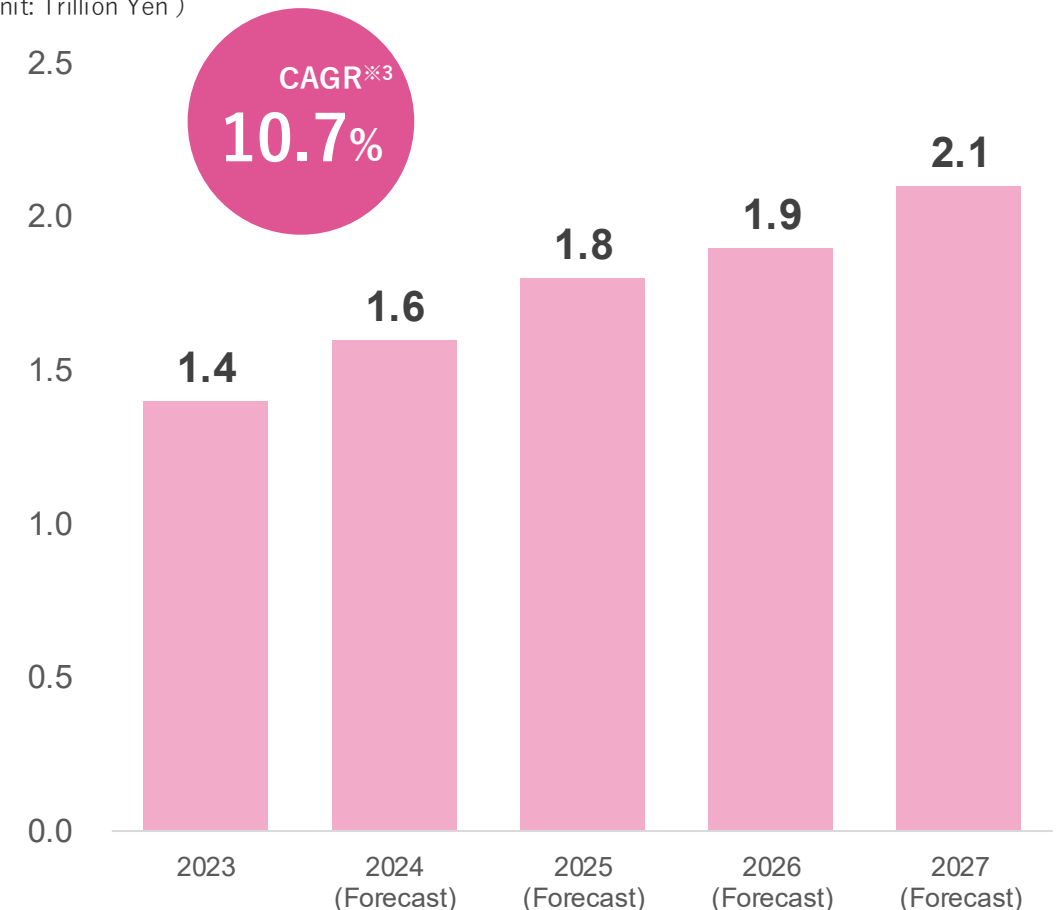
※1 Based on MIC Statistics Bureau “2021 Economic Census for Business Activity,” published June 2023.

※2 Based on Fuji Chimera Research Institute “Software Business New Market 2023 Edition.”

※3 CAGR of market size over the five years from 2023 to 2027.

Trends in the Domestic SaaS Market Size^{※2}

(Unit: Trillion Yen)



Market Size: Billing Outsourcing Robo / 1click Postpay

The factoring market is small within the B2B payment market.
The BNPL market is steadily expanding, offering high potential for product growth.

Estimated Market Size of
Invoice “Marunage” Robo & 1Click Post-pay as of 2023※1

BtoB Payment Market

¥1,481trillion

Factoring Market

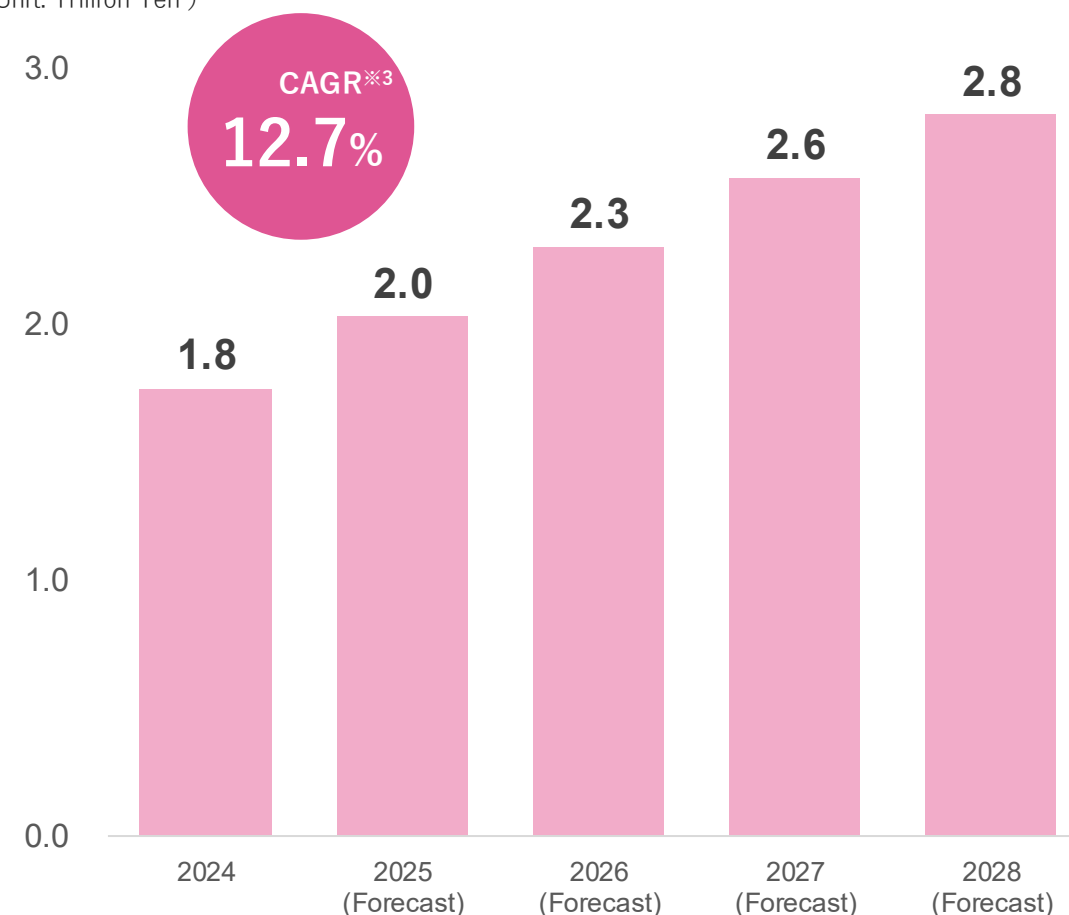
¥9.2trillion

Invoice “Marunage” Robo:
Debt collection volume of ¥400 billion
(0.04%)

1Click Post-pay:
Company transaction volume of ¥13 billion
(0.01%)

Market Trends of Buy Now, Pay Later (BNPL) Services※2

(Unit: Trillion Yen)



※1 Based on MIC “Cross-Industry Survey (Enterprise Statistics),” published July 2023.

※1 Based on FCI “Total Factoring Volume by Country in the Last 7 Years (in million Euros),” converted at ¥160/€.

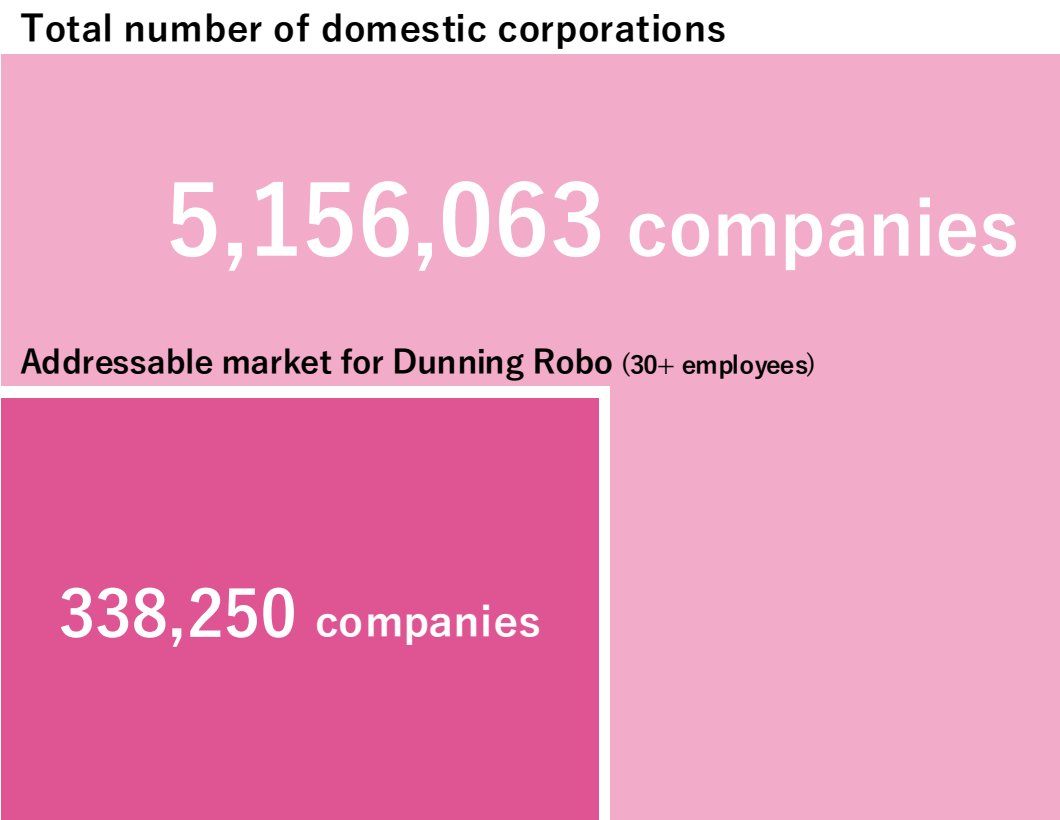
※2 Based on Yano Research Institute release “Survey on Online Payment Service Market (2025),” published March 27, 2025.

※3 CAGR of market size over the five years from 2024 to 2028.

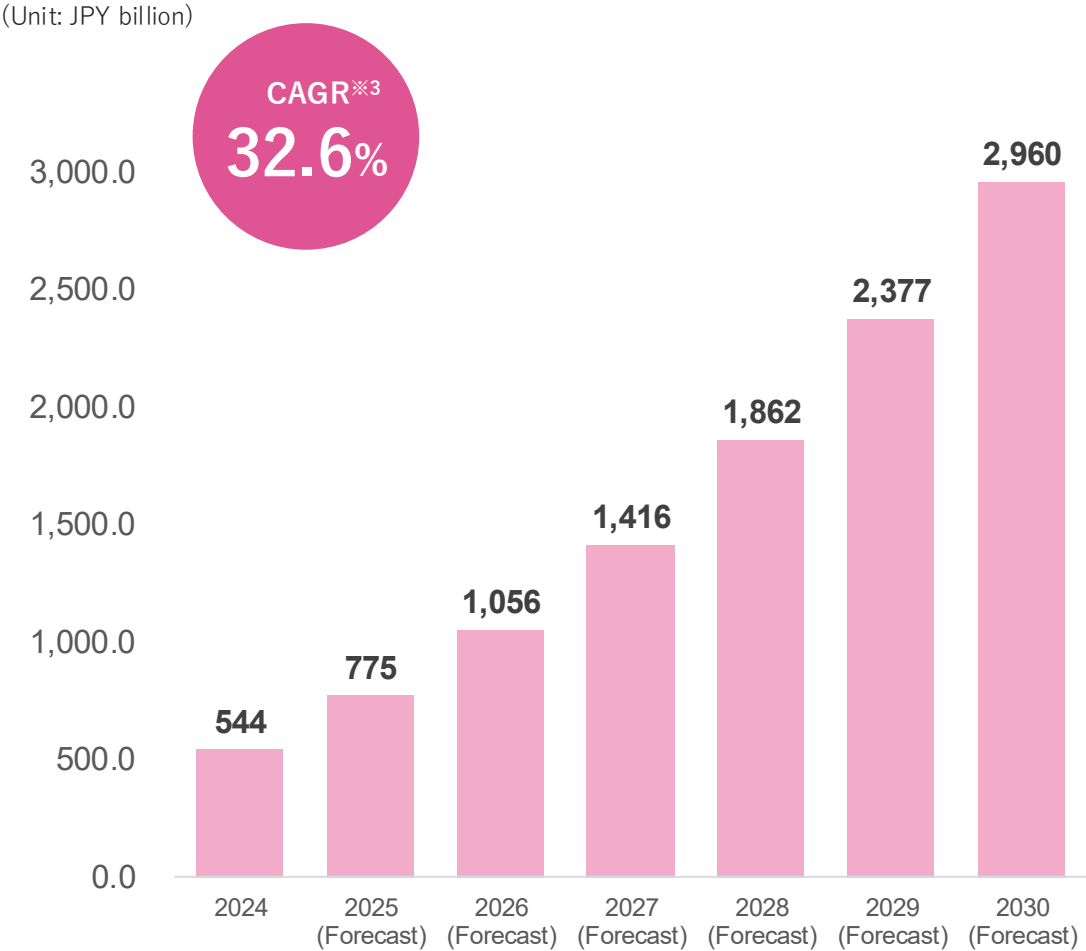
Market Size: Dunning Robo

The domestic receivables collection market has significant room to expand.
The market is steadily growing, providing strong expansion potential for our product.

Estimated market size for Dunning Robo as of 2021^{※1}



Domestic receivables collection market size trend^{※2}



※1 Based on the Statistics Bureau of Japan, "2021 Economic Census for Business Activity" (published June 2023).
※2 Based on Yano Research Institute, "Survey on the Fee Collection & Funds Management Support Solutions Market (2025)," released Jan 19, 2026.
※3 CAGR of market size over the six-year period from 2024 to 2030.

Market Size: Cross-Border Remittance DX

The cross-border transactions market represents a large share of the B2B payments market. The import sector in particular is steadily expanding, leaving substantial room to grow the product.

Estimated market size for Overseas Remittance DX (as of 2024)※1

Cross-border trade (imports/exports) market

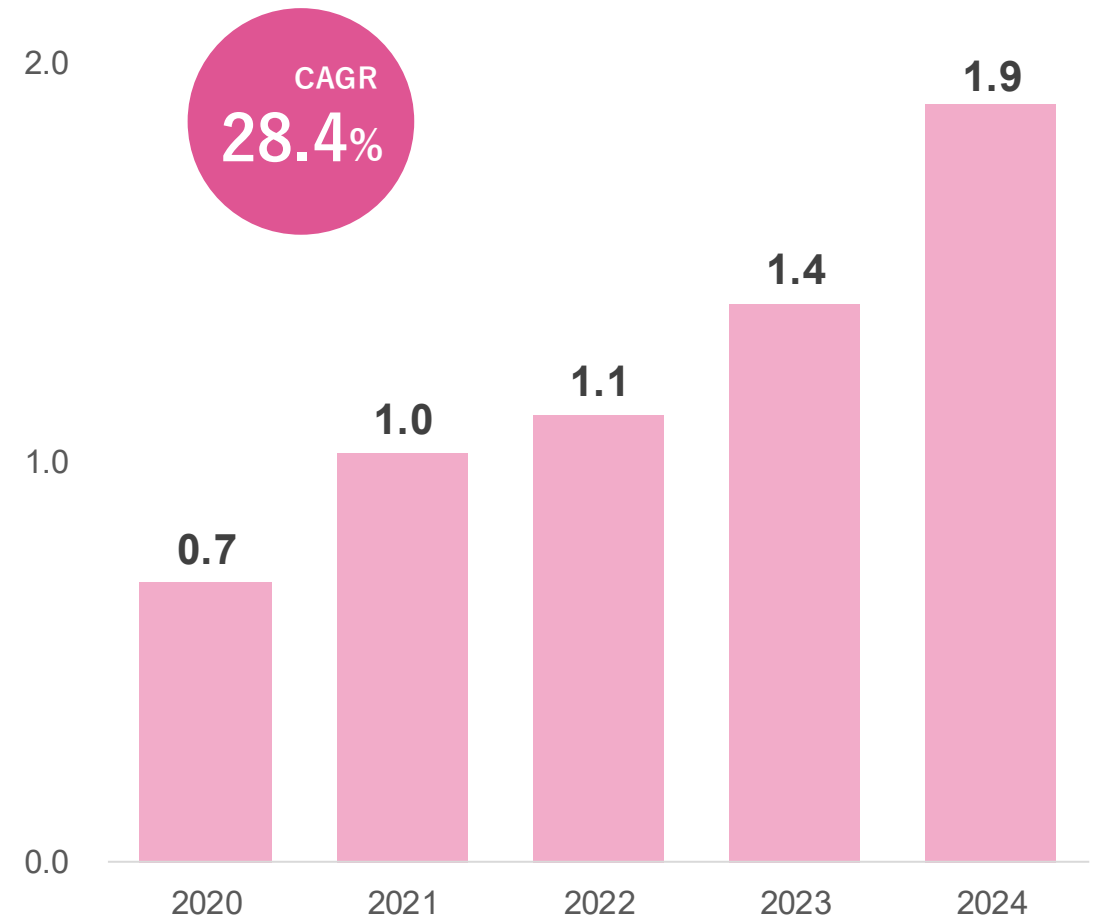
JPY220trillion

Overseas Remittance DX market

JPY112trillion

Trend in the number of import permits in Japan※2

(Unit: 100 million transactions)



※1 Japan Foreign Trade Council, "Outlook for Japan's Trade Balance and Current Account Balance (FY2025)."

※2 Ministry of Finance (Japan): Working Group materials on small-lot import cargo (published Nov 2025).

Market Size: RBF

The RBF market is still small within the overall funding landscape.
The market is steadily expanding, leaving significant room to grow the product.

Estimated RBF market size (as of Aug 2025)^{※1}

B2B payments market

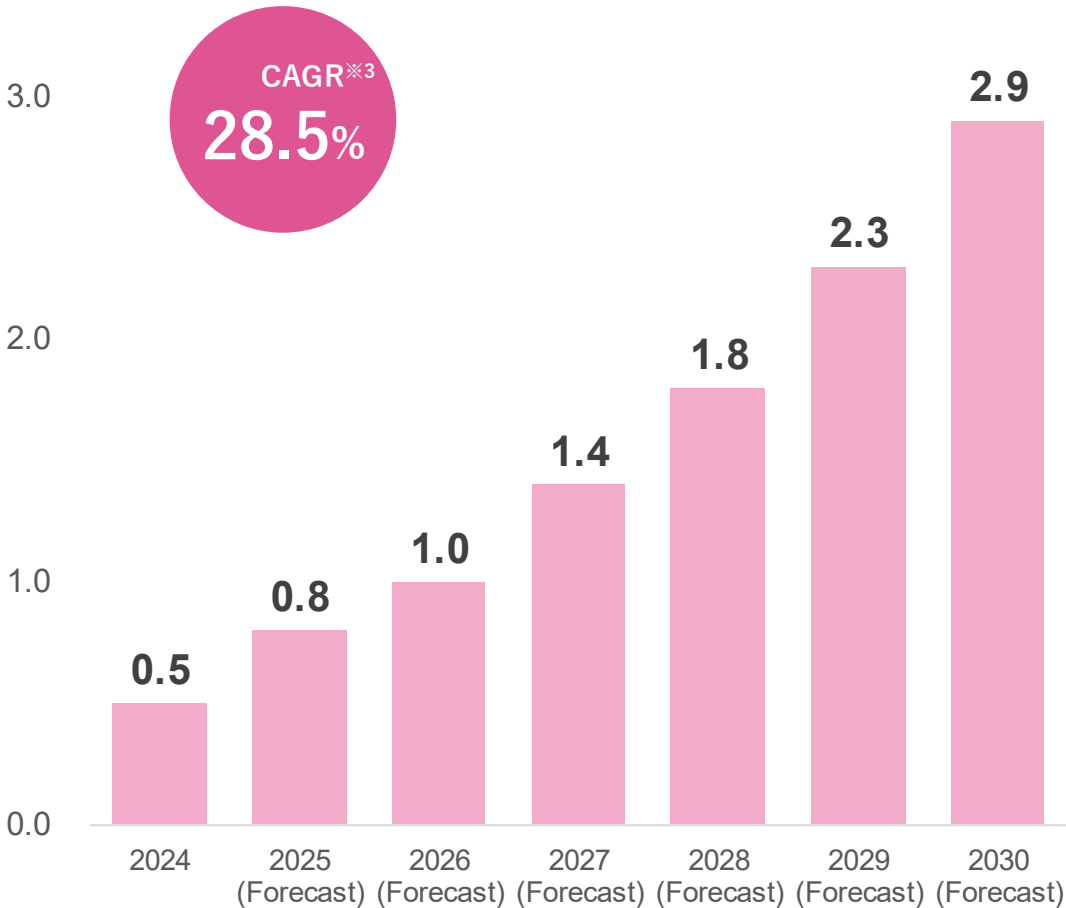
JPY **1,481** trillion

RBF industry market

JPY **779.3** billion^{※2}
Total funding raised by domestic startups

RBF service market size trend^{※2}

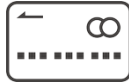
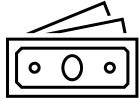
(Unit: JPY trillions)



※1 Ministry of Economy, Trade and Industry (Japan), “FY2024 Digital Transaction Environment Development Project (E-commerce Market Survey)” (published Aug 2025).
※2 Startup Finance Market Review (2024).
※3 CAGR of market size over the six-year period from 2024 to 2030.

Overview of Our Products

Solving business challenges through payment infrastructure

Product Lineup	 サブスクペイ Customer Management / Recurring Billing for Subscription Businesses	 サブスクペイ Professional Data Integration / Analysis / Action for Subscription Customers	 請求管理ロボ Automation and Optimization from Invoicing to Receivables Management	 請求管理ロボ for Enterprise Customizability / Scalability / High- volume Processing	 請求まるなげロボ Outsourced Invoice Management and Accounts Receivable Payment Guarantee	 1click後払い Post-payment Invoice Settlement Using Credit Card Payments	 ファクタリングロボ for SaaS Factoring and Operational Efficiency Using Invoices	
Target Customers	Businesses with subscription models		Businesses with subscription models	Large Corporations Engaged in BtoB Business	Corporations conducting BtoB business	Corporations & sole proprietors receiving invoices	Corporations & sole proprietors issuing invoices	
Market	Subscription Market		Invoice Issuance System Market		BtoB Payment Market			
Customer Issues	 Tedious recurring subscription admin tasks	 Maximizing subscription business revenue through data analytics	 Human errors in admin-heavy invoicing tasks	 Handling complex workflows unique to large enterprises	 Cash flow concerns due to staffing shortages; handling in cloud workflows	 Improve capital efficiency by enabling post-payment for card invoices	 Streamline factoring & financing based on invoices	 Improve cash management through invoice-based early payments
Launch Date	2000	Sep 2022	2015	Nov 2022	2019	Oct 2022	Sep 2024	Dec 2024

Providing Customer Management and Recurring Billing Functions Needed for All Subscription Businesses

Customer Management Functions

Customer Management Database

決済フォーム

カード番号 (必須) 1234567890

有効期限 (必須) 2021/12

カード名義 (必須) YAMADA TARO

お名前 山田 太郎

性別 ☒ 男 ☐ 女

年代 20 - 29

電話番号 03 1234 5678

メールアドレス YAMADA TARO

ご職業 会社員

役職 事業責任者

データベースイメージ

顧客ID	名前	性別	決済金額	年代	電話番号	メールアドレス	職業	役職
A	松田次郎	男	3,000	20 - 29	03-1111-1111	asda@robotpay.jp	会社員	課長
B	鈴木花子	女	5,000	30 - 39	03-2222-2222	baba@robotpay.jp	個人事業主	-
C	斎藤ゆかり	女	10,000	20 - 29	03-3333-3333	cce@robotpay.jp	-	経営者
D	藤原博	男	1,000	10 - 19	03-4444-4444	oddo@robotpay.jp	学生	-
E	加藤明	男	3,000	40 - 49	03-5555-5555	ee@robotpay.jp	会社員	-
F	山田太郎	男	3,000	20 - 29	03-1234-5678	sample@robotpay.jp	会社員	事業責任者

データベースに反映

- Secure acquisition of customer data
- Customer management and analysis linked to payment data

Customer Management Features:



My Page Function



Customizable Payment Form



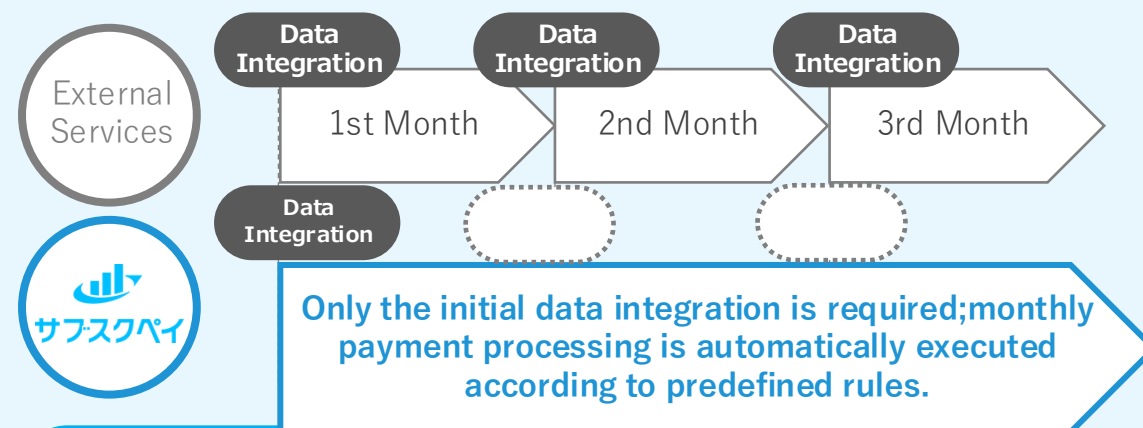
Customer Analysis Function



CRM Function

Payment Functions

Recurring Billing System



Subscription-Oriented Payment Features



Configurable and editable rules for each product, including price, billing cycle, contract duration, number of payments, and billing dates

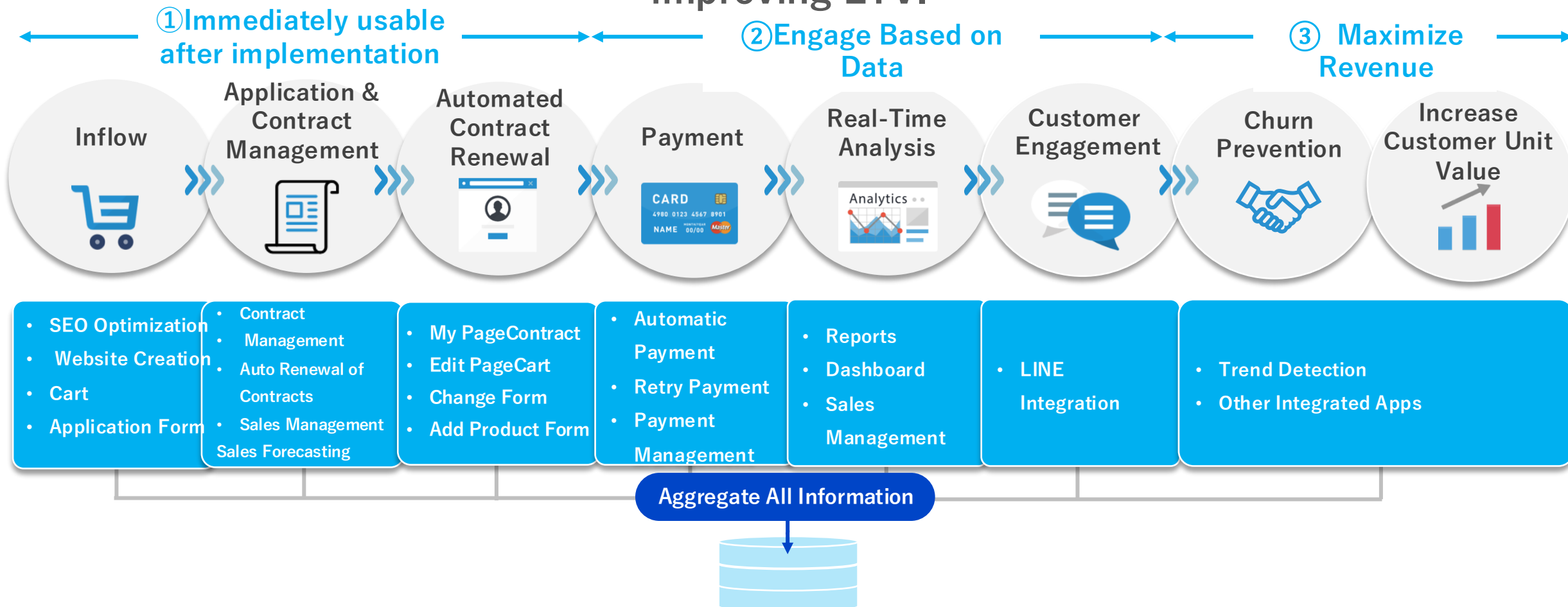


Free Trial Period Configuration

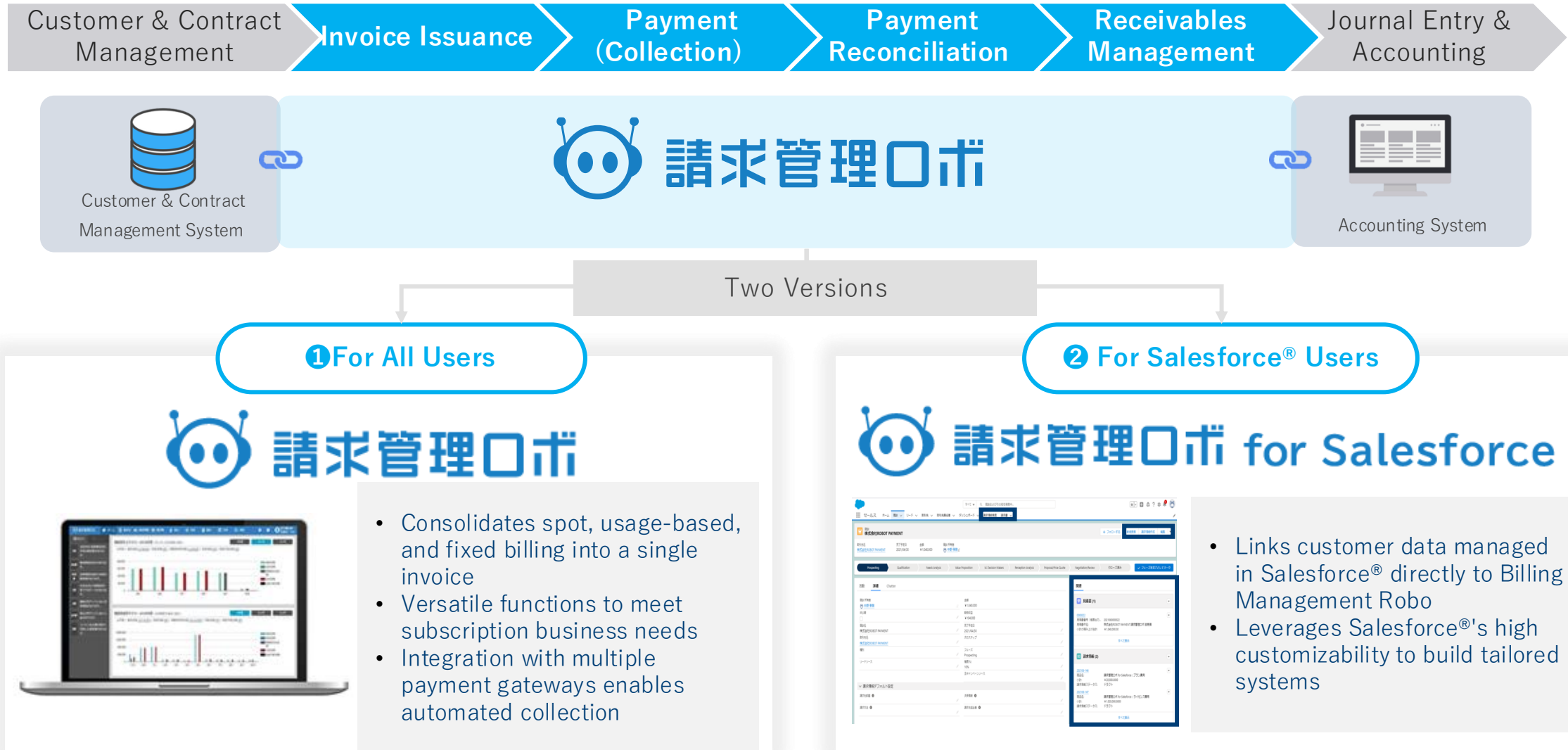


Cancellation / Termination Form

Supporting revenue maximization in subscription businesses through customer management and analysis, preventing churn through customer engagement and improving LTV.



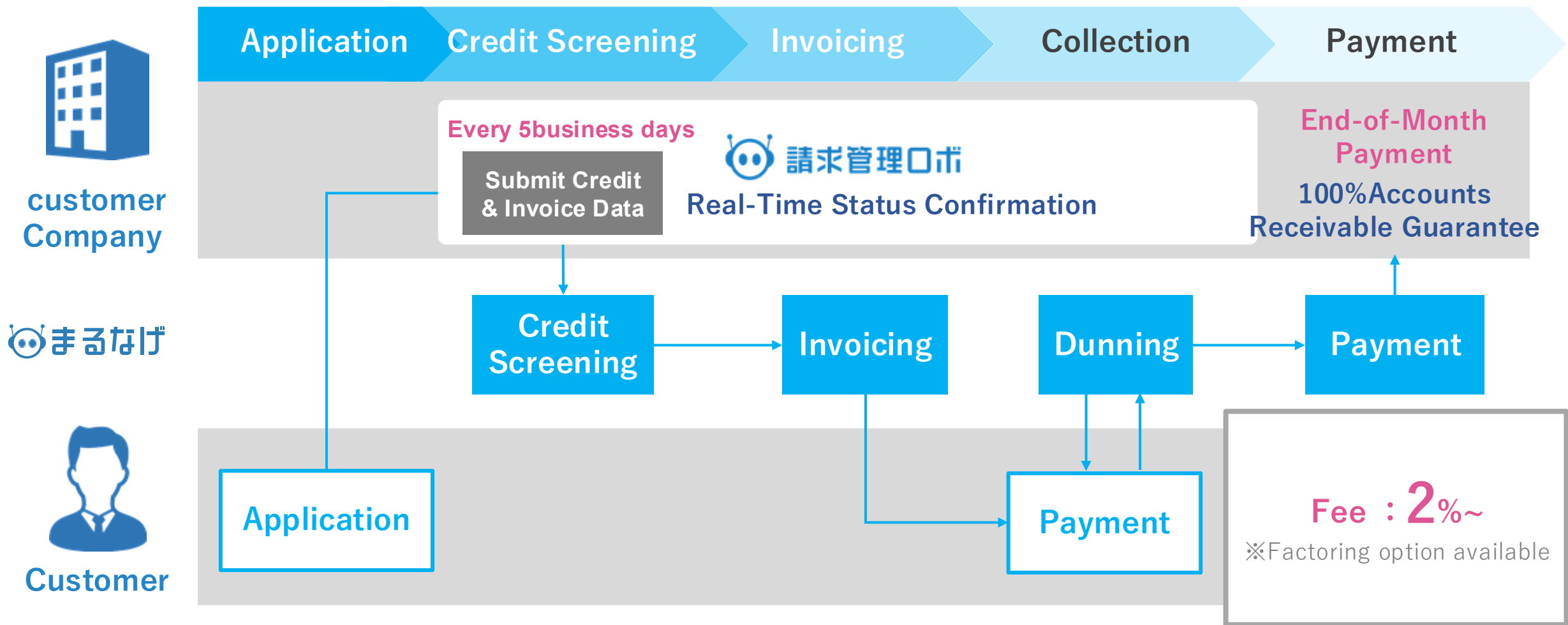
Automate monthly billing operations from invoice issuance to collection, reconciliation, and receivables management in one streamlined workflow.



**Solving challenges specific to large enterprises
by combining high-volume processing, security, and operational support.**

	Meeting the Needs of Large Enterprises	>	Enhanced Performance for High-Volume Invoicing, with a Dedicated Support Team
Functions	 Supports up to 100,000 invoices		• Able to process large volumes of invoices even at peak times (e.g., month-end) without performance degradation.
	 Multiple invoice issuers can be registered		• Easily switch between issuers when dealing with multiple departments or branches; compatible with a variety of customer needs.
Structure	 ISMS Certified		• Acquired international certification for Information Security Management Systems (ISMS) "ISO27001" to ensure high data security.
	 Dedicated onboarding support team		• Provides a stable, high-durability system upgrade to handle high-volume invoice processing during peak periods.

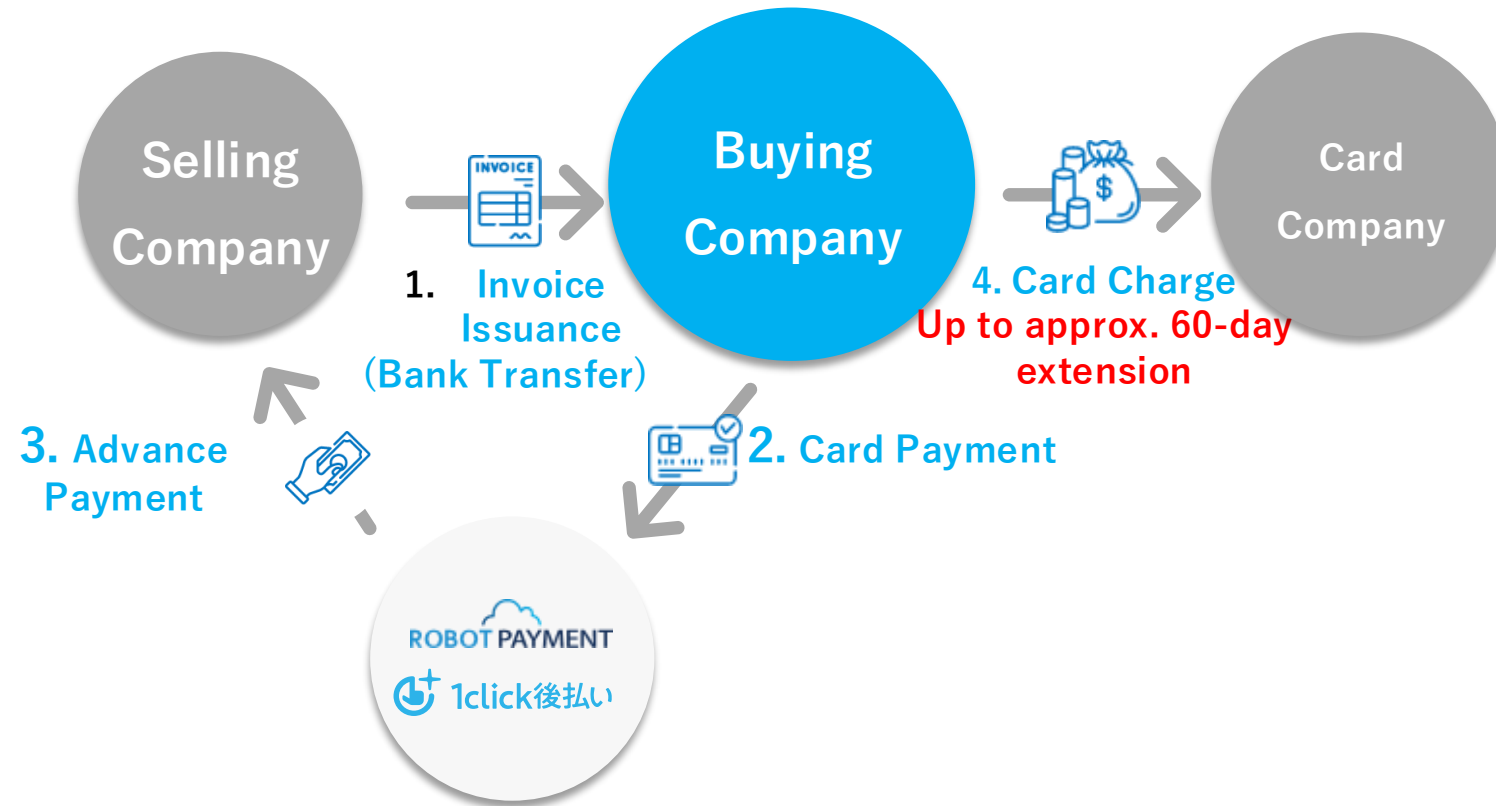
Complete outsourcing from credit screening to collections
with 100% accounts receivable guarantee



Enable payment deadline extensions by settling invoice payments (bank transfers) with credit cards

When a buyer company receives an invoice for a bank transfer, they can settle it using a credit card. By using a credit card, they can extend the payment deadline by up to around 60 days, improving cash flow.

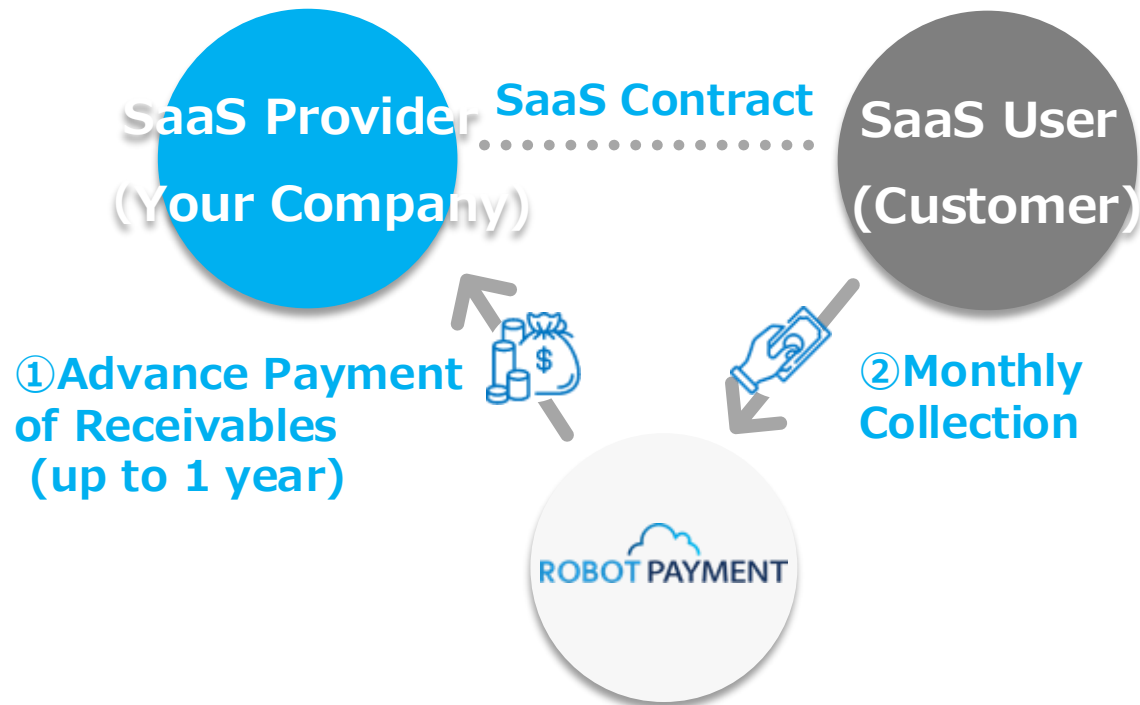
Funds are deposited by ROBOT PAYMENT on behalf of the buyer, as early as 5 business days after the credit card settlement.



- (1) Certain criteria must be met for invoice approval via card settlement.
- (2) Extension days may vary based on card issuer's billing cycle and due date.

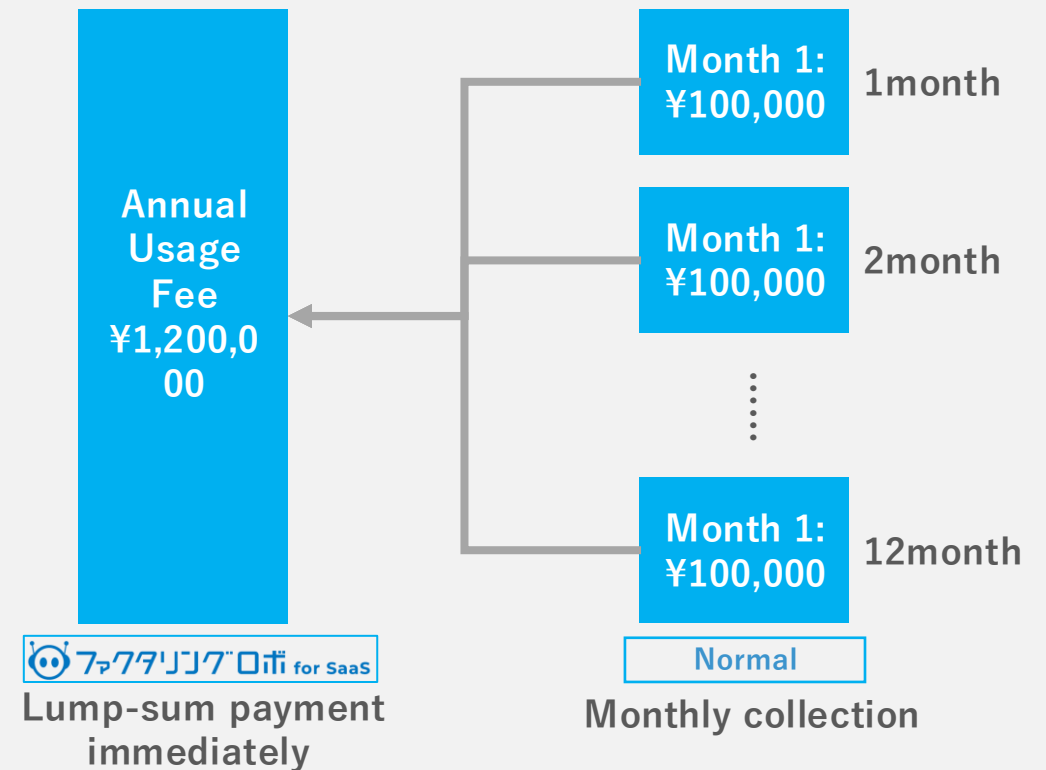
Monetize up to one year of monthly SaaS usage fees in advance

- Monetize monthly SaaS usage fees in as few as 5 business days, up to 1 year of receivables at once
- Delegates all billing operations including credit screening, invoice issuance and sending, payment confirmation, and collection



Note: Available even for small and multiple receivables.

Example of Annual SaaS Contract



サブスクパイ

Variable Costs	Fee based on transaction volume (spread)	2.65%～
	Fee based on number of processing transactions (per case)	¥7 /transaction
Fixed Costs	Monthly fixed system usage fee + optional fees + ID fee per user	From ¥ 8,000 /month



The revenue model in which per-transaction costs increase in line with rising transaction volume and transaction count, leading to higher customer unit prices.

請求管理ロボ

Variable Costs	Fee based on total receivable amount (factoring fee)	From 2%
	Settlement revenue based on invoice amount	Spread fee
	Storage based on number of invoices	Charged per 100 invoices
Fixed Costs	Monthly fixed system usage fee + optional fees + ID fee per user	From ¥59,000 / month



The revenue model in which the increase in claim amounts for "Billing Marunage Robo" and invoice amounts/volume for "Billing Management Robo" raises per-transaction costs and consequently improves customer unit prices.

Selected Clients Using Subscription Pay

Utilized by various companies in their subscription businesses

Internet Services / Content



Media / Advertising



Education



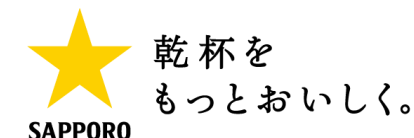
Rental



Donations



Others



Case Studies: Subscription Pay

Utilizing for Customer Management and Recurring Payments in Subscription Businesses

Customer Management Function

OLD ROOKIE Co., Ltd.



Monthly subscription fee for a 24/7 members-only sauna

Challenges

- Minimize labor costs associated with sauna operation
- Streamline payment and customer management

Why They Chose Subscription Pay

- Available at a low transaction fee
- Flexible pricing options such as admission fee and pro-rated calculations, plus the ability to set custom usage start times

Effects After Implementation

- Enabled structuring of cancellation flow by utilizing Subscription Pay's customer management
- Reduced chargeback risks
- By automating previously manual tasks through technology, they were able to focus on their core business without increasing labor costs

Recurring Payment Function

PRESIDENT Inc.

PRESIDENT Inc.

Monthly subscription fee for newsletter content by figures such as Toru Hashimoto and Ruri Miura

Challenges

- Searching for a payment system suitable for a subscription business

Why They Chose Subscription Pay

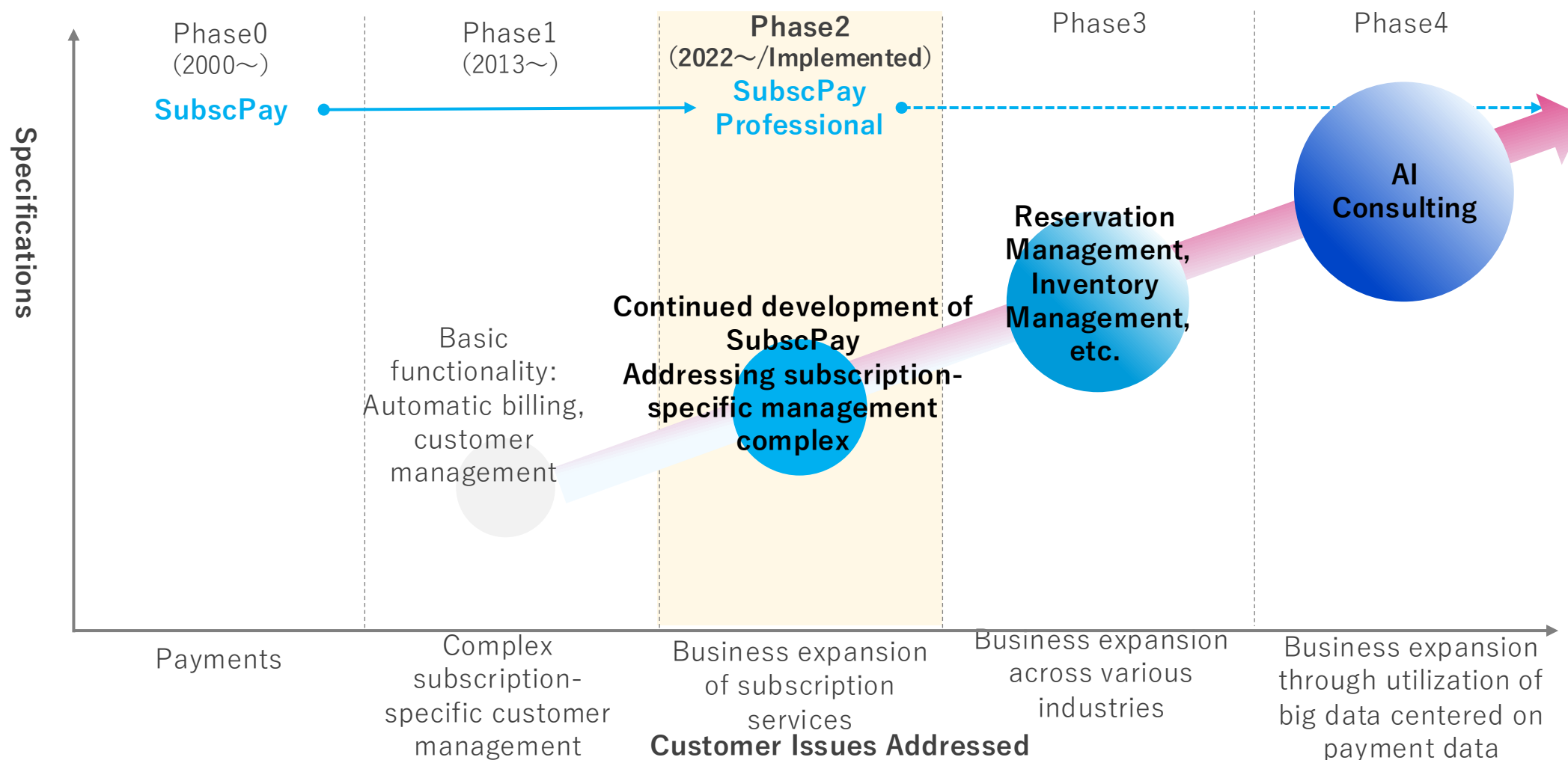
- [Easy to use and allows for flexible payment configuration](#)
- [Scalable and easy to expand as the subscription business grows](#)

Effects After Implementation

- Flexible configuration of fees, start dates, and billing cycles according to each project
- Reduced the need for separate planning of system specifications
- Facilitated smooth adoption across other departments and services

The Evolution of Subscription Pay

Subscription Pay Professional is equipped not only with features to manage subscription billing but also with functionalities essential for business growth. Going forward, the service aims to contribute to customer expansion by supporting multiple industries and leveraging AI.



Companies Using "Billing Management Robo"

Primarily used by companies with subscription-based business models generating monthly invoices

SaaS / Cloud Services



Media / Advertising



BtoC Services



Others



Consulting / Advisory



Systems / Infrastructure



Solving challenges related to recurring billing

Stable Business Operations

GMO GlobalSign Holdings K.K.



Industry: IT Services
Employees: 996

Challenges:

- The existing core system used in the business was not compatible with their service model in terms of operational cost and flexibility.

Why they chose Billing Management Robo:

- Ability to automatically issue invoices for recurring billing
- Support for postal delivery
- Compatible with various payment methods

Results after implementation:

- Invoices issued and billing totals processed in 2 business days
- Even as invoice volumes increased due to COVID-related business growth, the billing workload remained unchanged and could be completed in 10 minutes

New Business Development

Nittetsu Kowa Real Estate Co., Ltd.



日鉄興和不動産

Industry: Real Estate
Development
Employees: 536

Challenges:

- Wanted to reduce operational workload in a new business model involving incubation offices.

Why they chose Marunage Robo (Outsourced Billing Robo):

- To outsource not just invoice issuance, but the entire billing operation
- Expected benefits: automation and reduced manual labor in billing and follow-up

Results after implementation:

- Able to support various payment methods such as bank transfers
- Provided services to users without increasing their burden

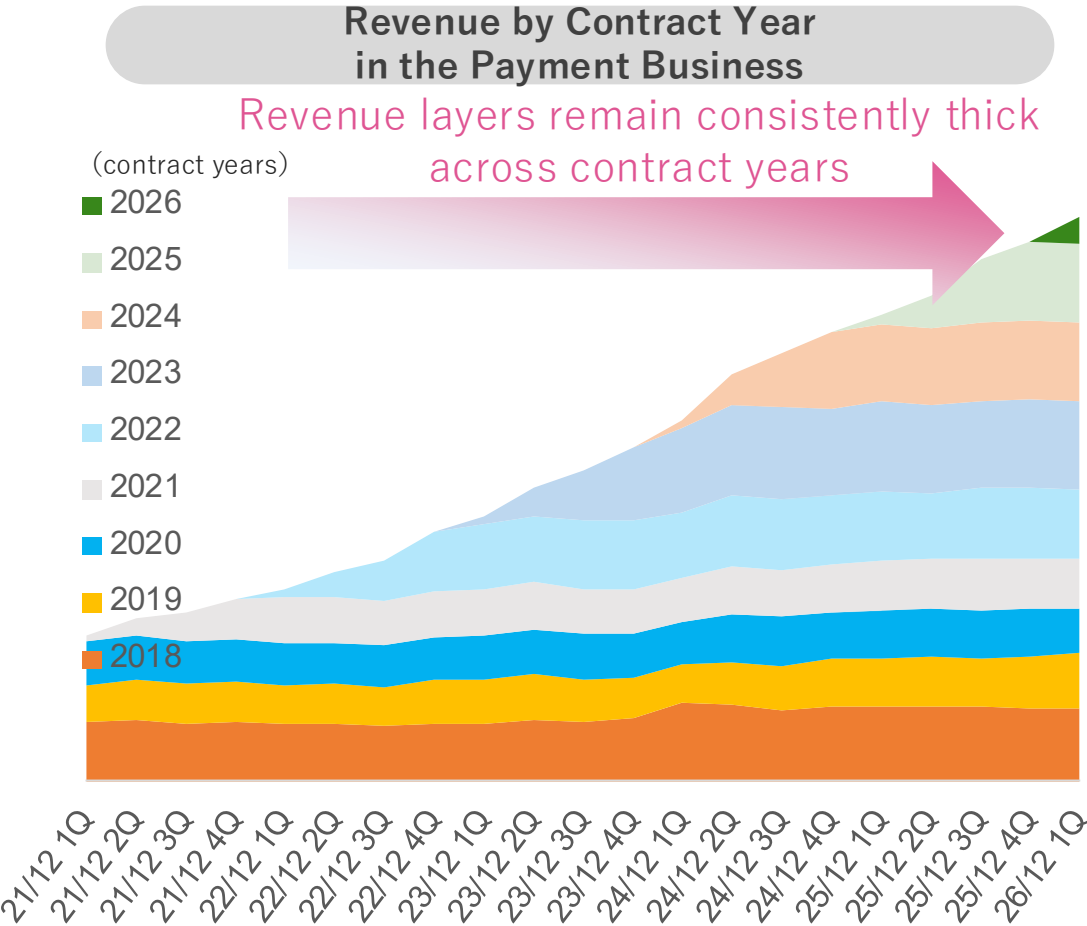
Our Strengths

A business model and customer structure that enable stable growth

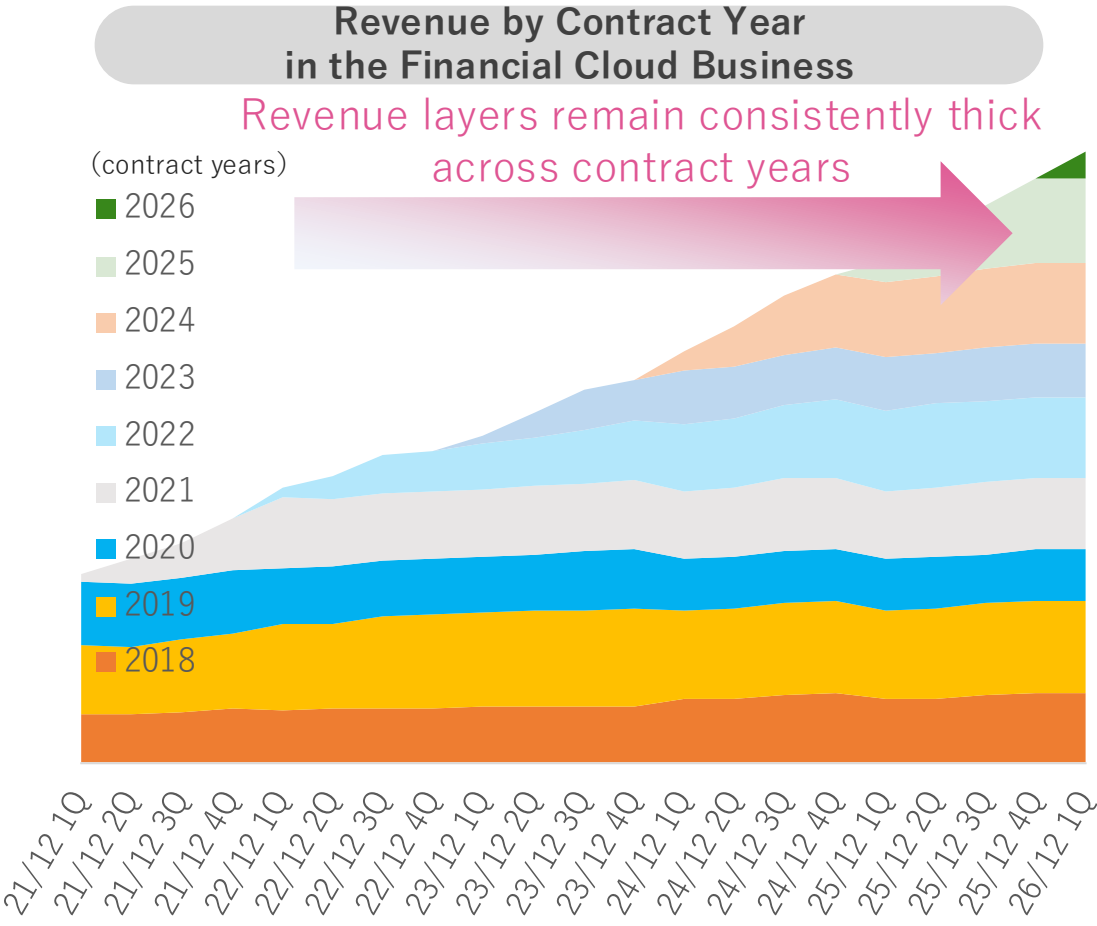
The business model and customer structure that enable stable growth consist of the following 4 elements.

- ① The total revenue generated by customers acquired each year does not decline and continues to accumulate permanently.
- ② Because new competitors find it difficult to enter, we continuously acquire new customers.
- ③ A structure that does not rely on specific high-ARPA customers.
- ④ A customer structure in which revenue does not fluctuate sharply even when the external environment changes.

Total revenue from newly acquired customers accumulates sustainably without declining each year.



※Monthly fixed fees + transaction fees (spread) + processing fees



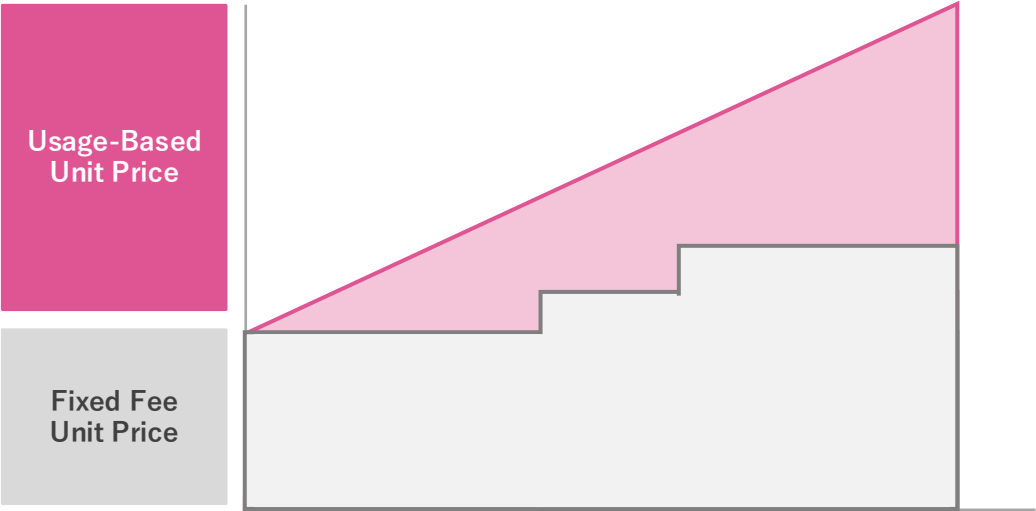
※Monthly fixed fees + payment processing revenue generated from users of Billing Management Robo

A revenue model where ARPU increases every year

The pricing model consists of fixed and usage-based fees. In addition to proactive proposals to increase fixed fees, variable fees such as transaction charges naturally increase as the customer's business grows.

Image of Increasing Revenue per Customer

As the customer’s business grows, the usage-based unit price increases naturally.
The fixed fee unit price increases stepwise in response to customer needs.



Pricing Structure for Each Product

Payment

- Spread based on transaction volume
- Fee based on number of transactions

Financial Cloud

- Storage charges based on number of invoices
- “Marunage” (fully outsourced) handling fee
- Payment processing revenue

Increases naturally with the customer’s business growth

Increases proactively through added functionality and usage

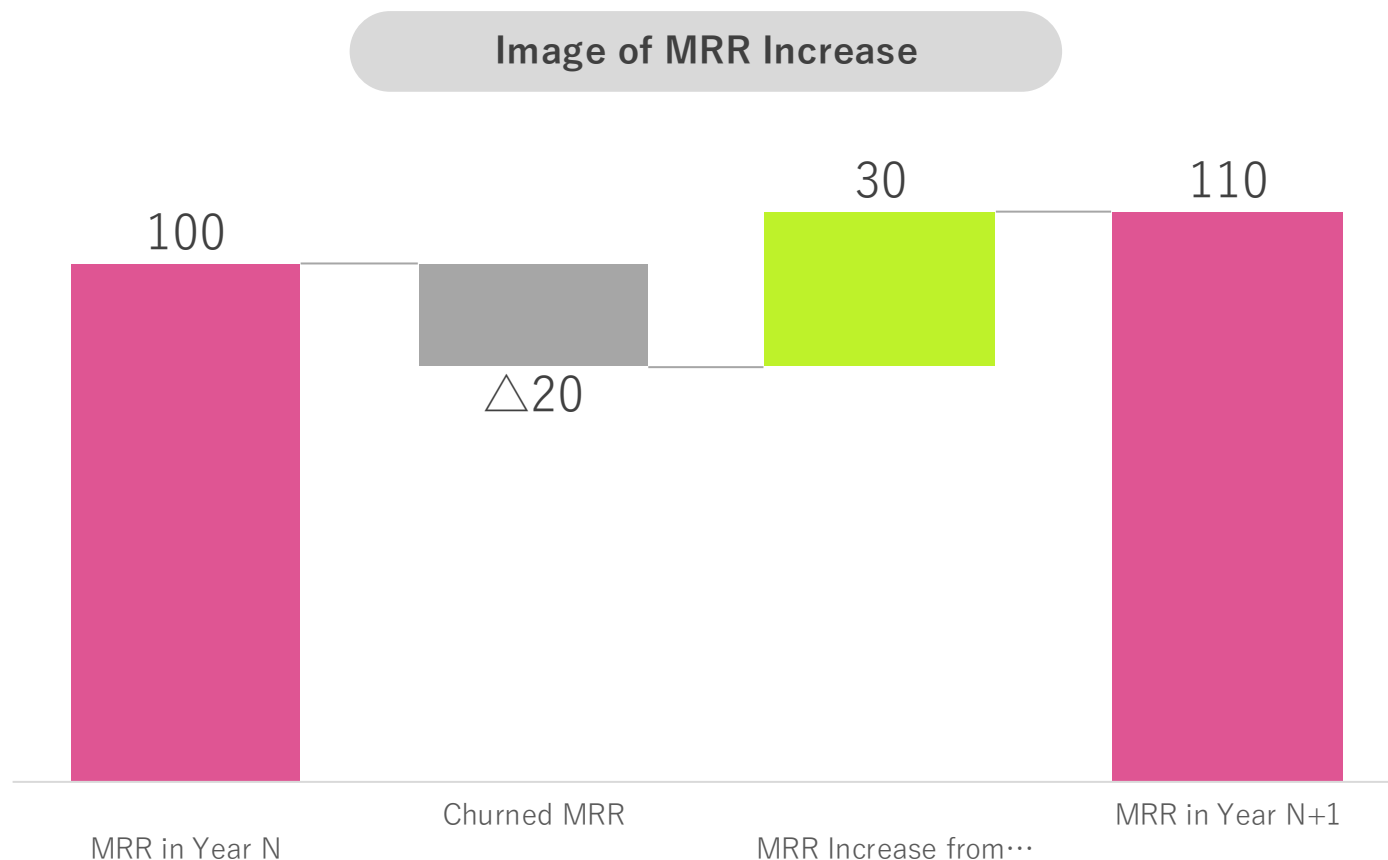
- System usage fee
- Optional service fees

- System usage fee
- Optional service fees
- Additional user ID fees

Total revenue from newly acquired customers accumulates sustainably without declining each year.

Existing Customer MRR > Churned Customer MRR

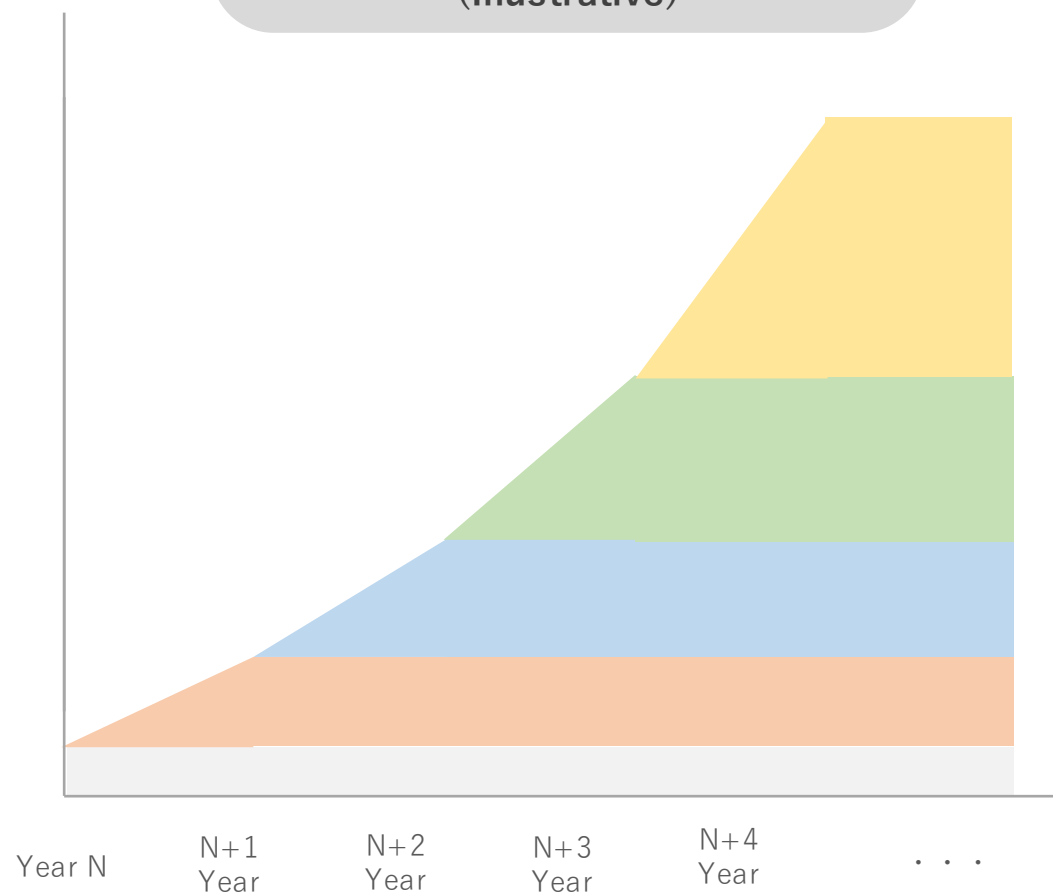
The increase in MRR from existing customers exceeds the total MRR lost due to churn, so total revenue does not decrease



- The churn rate is low
- Customers who churn tend to be low-value users, so churned MRR is minimal
- MRR increases due to upselling through added features and higher usage by existing customers
- Therefore, the MRR increase from existing customers exceeds the total MRR lost from churned customers

② Because new market entry by competitors is difficult, we can continuously acquire new customers

Sales Transition by Contract Year
(Illustrative)



We operate in a business domain with high barriers to entry, making new competitor entry difficult. As our organization expands, we are able to increase the number of newly acquired customers, resulting in even greater accumulation in the revenue layers from future customer acquisitions.

③Structure That Does Not Depend on High-Value Specific Customers

With a customer base of over 9,000 companies forming a long-tail structure, there is minimal reliance on a few high-value customers.

Number of Customers per Product

Customer base exceeds 9,000 companies

SubscPay:

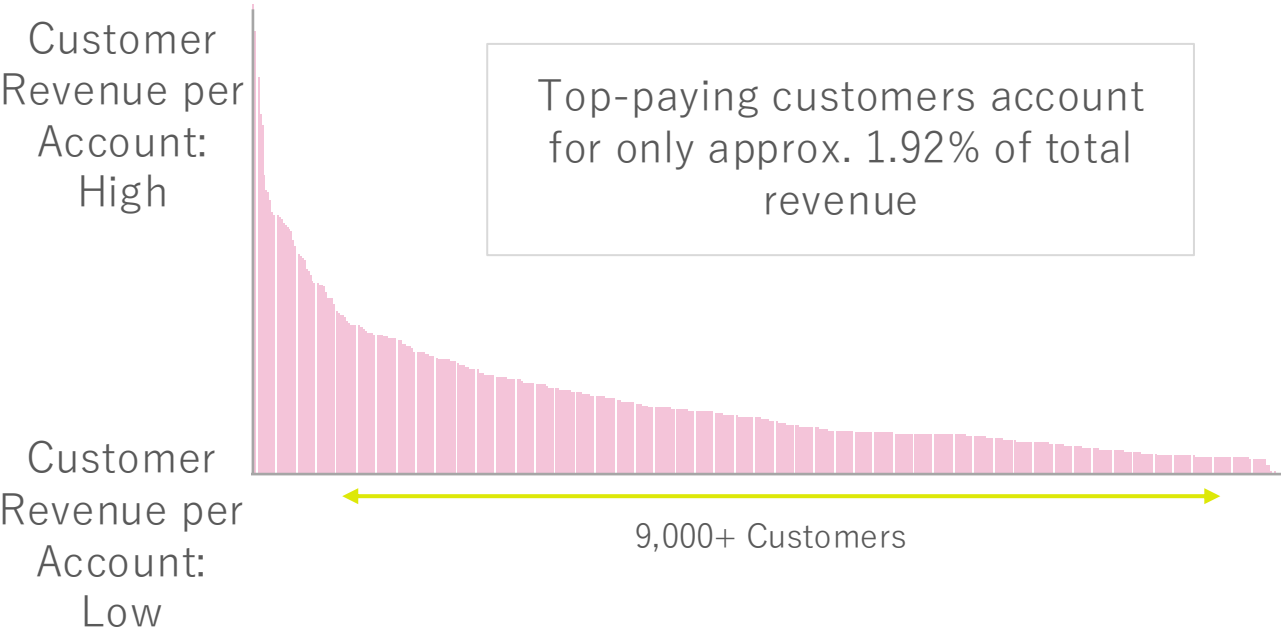
8,844AC

Billing Management Robo

1,060AC

Distribution Image of Revenue per Customer

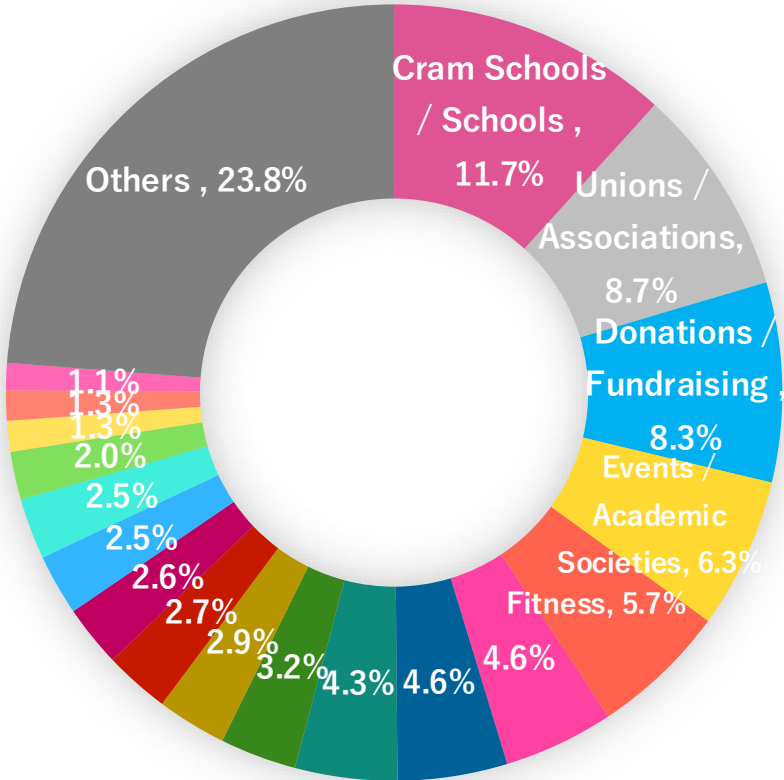
In terms of revenue per customer, the distribution shows a long tail of low-value customers. As a result, dependency on high-value customers is low, and even if some top-paying customers churn, the overall impact is limited.



(Note: Top-paying customers are defined as those with the highest monthly recurring revenue (MRR) per account as of the end of December 2024.

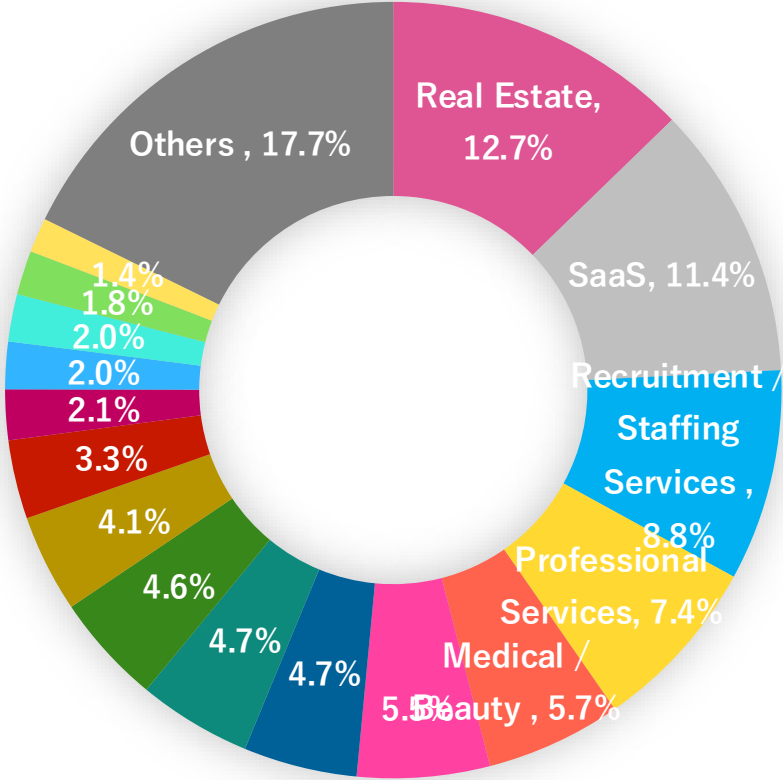
A Customer Structure That Maintains Stable Revenue Even Amid External Environmental Changes

Customer Industries in the Payment Business



- Daily Goods / Food / Furniture
- SaaS
- Esthetics / Medical Treatments
- Web Production / SEO
- Pharmaceuticals / Beauty
- Real Estate Leasing
- Consulting
- Media (Advertising / Membership Fees)
- Lease / Rental
- Advertising / Promotion
- Agency / Intermediary Services

Customer Industries in the Financial Cloud Business

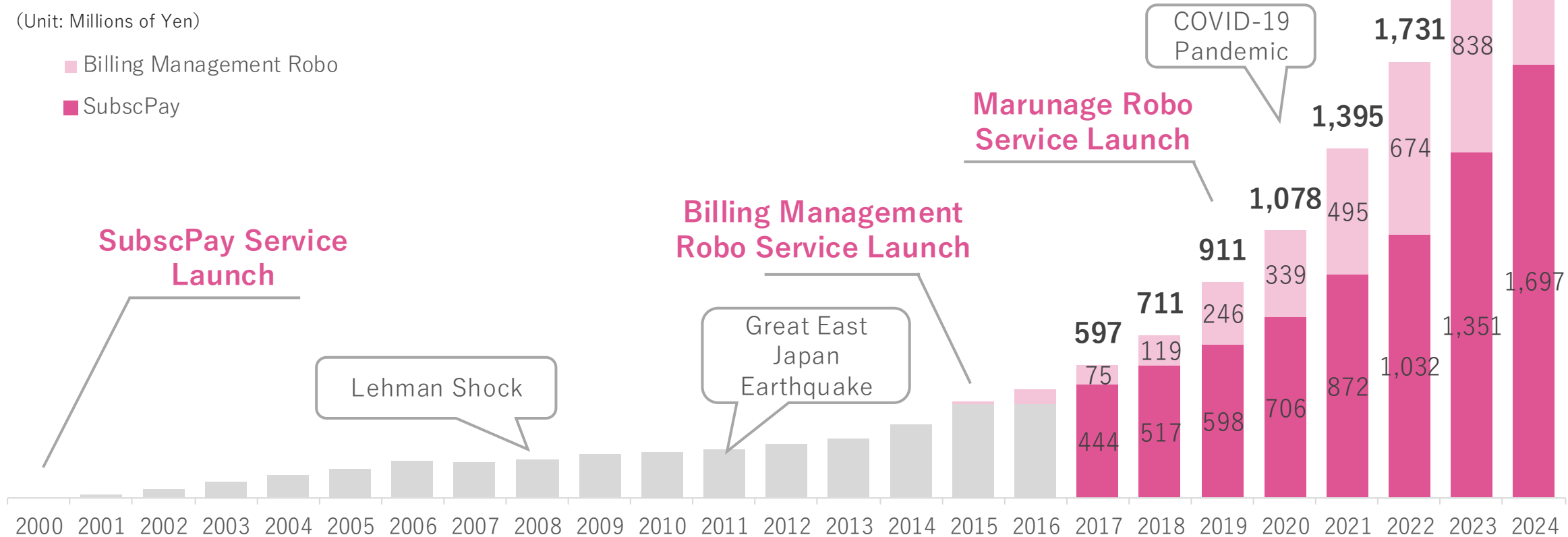


- Cram Schools / Schools
- Web Production
- IT / Software
- Consulting
- Transportation / Automotive
- Newspapers / Media
- Architecture / Construction
- Education
- Telecom / Internet
- Elderly Care
- Utilities
- Others

Stable Business Growth Unaffected by External Environmental Changes

Revenue Trends of 2 Main Products

(Unit: Millions of Yen)



Long-Term Management Strategy for Exponential Future Growth

Strategy Overview

Due to the slowdown in revenue growth, the company came to be seen as “uninspiring.”
We have therefore renewed our strategy, aiming to realize our CPS.



To Break Away from Being a “Boring Company” with Low Revenue Growth Rate

Why has the revenue growth rate stagnated?

Because clear execution standards for growth investment were not in place, we could not invest in new initiatives.

New Business

Although we launched new businesses, we could not make sufficient investments, and scaling up was delayed.

Existing Business

Additional investment in existing businesses was insufficient. Lack of adequate investment in personnel, advertising, and development expenses delayed growth acceleration.

M&A

While there was an investment judgment standard limited to profitable cases, the lack of clearly defined investment amounts prevented us from carrying out M&A.

CVC

Because we had not established clear investment policies, we were unable to proceed with CVC investments.



Long-Term Management Strategy

We will invest in new businesses, existing businesses, M&A, and CVC.

Execution Standards for Growth Investment

1

Establishing Capital Allocation Standards Based on Operating Cash Flow

To ensure steady execution of growth investments, we set explicit allocation standards for each investment target, based on the proportion of the previous year’s operating CF allocated to investments.

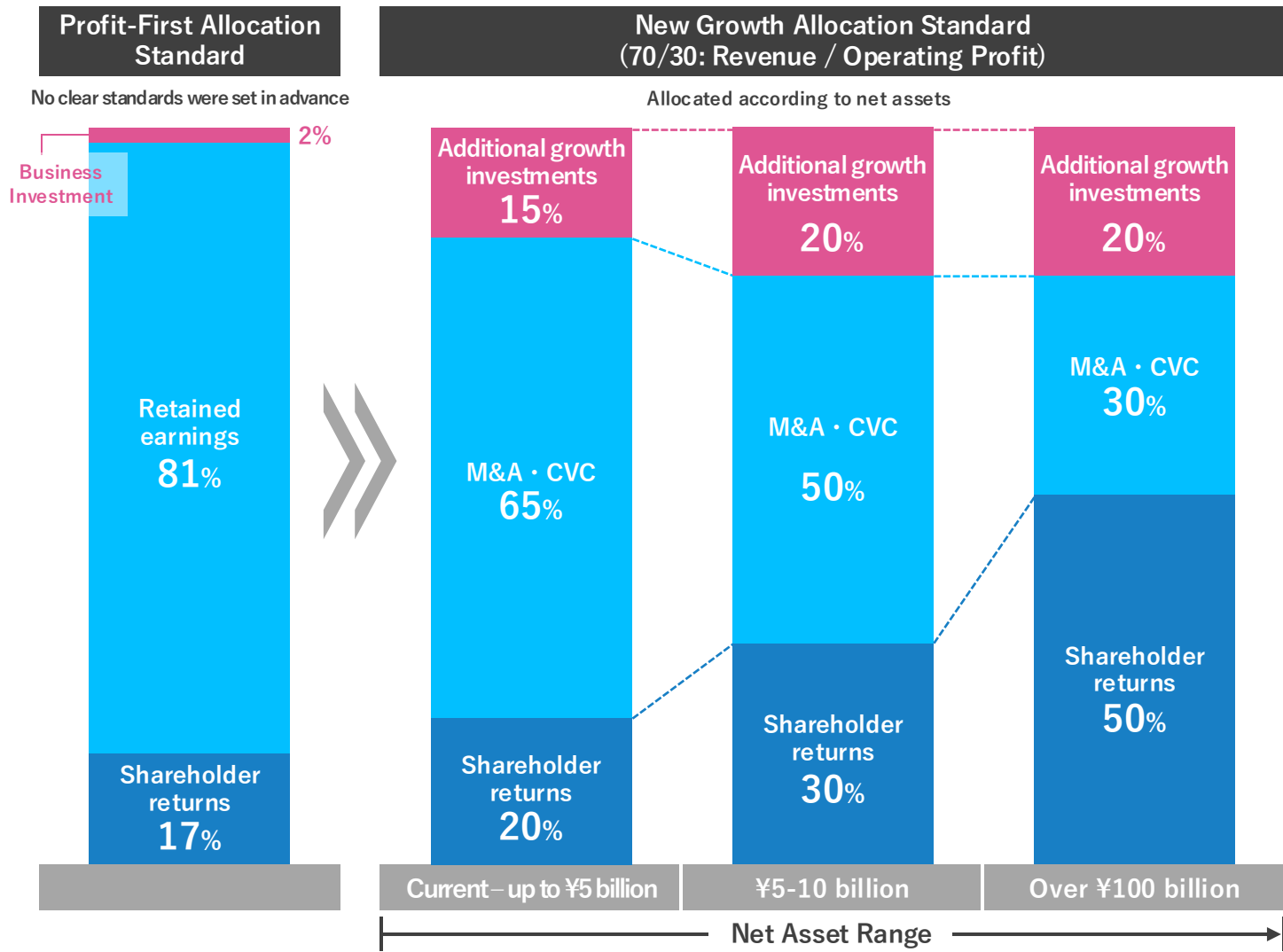
2

Establishing Investment Decision Criteria with a Clear Payback Period

To enhance the certainty of securing investment returns, we set explicit decision standards for each investment target, based on cumulative operating CF reaching break-even within a defined period.

Capital Allocation policy based on operating CF

With no allocation standards under the profit-first policy, growth investment was minimal. We have now set clear operating cash flow allocation standards in line with net asset growth.



Additional growth investments

Until net assets reach 5 billion yen, 15% of the previous year's operating cash flow (CF) will be allocated to additional growth investments. Of this, **20% will go to new businesses and 80% to existing businesses** to accelerate growth. When net assets exceed 5 billion yen, the allocation will increase to 20% of the previous year's operating CF.

M&A · CVC

As net assets increase, the allocation capacity for M&A and CVC investments will be expanded. Up to ¥5 billion in net assets: retain around 65% of the previous year's operating CF. ¥5–10 billion: retain around 50%. Over ¥10 billion: retain around 30%. This approach allows us to **prepare for large-scale M&A opportunities and promising CVC investments**.

Shareholder returns

The shareholder return ratio will be raised step by step as net assets increase. Over ¥5 billion in net assets: allocate around 30% of the previous year's operating CF. Over ¥10 billion in net assets: allocate around 50%. **Our policy is to ensure continuous dividend increases**, while balancing with additional growth investments.

Investments will be made based on clear standards.

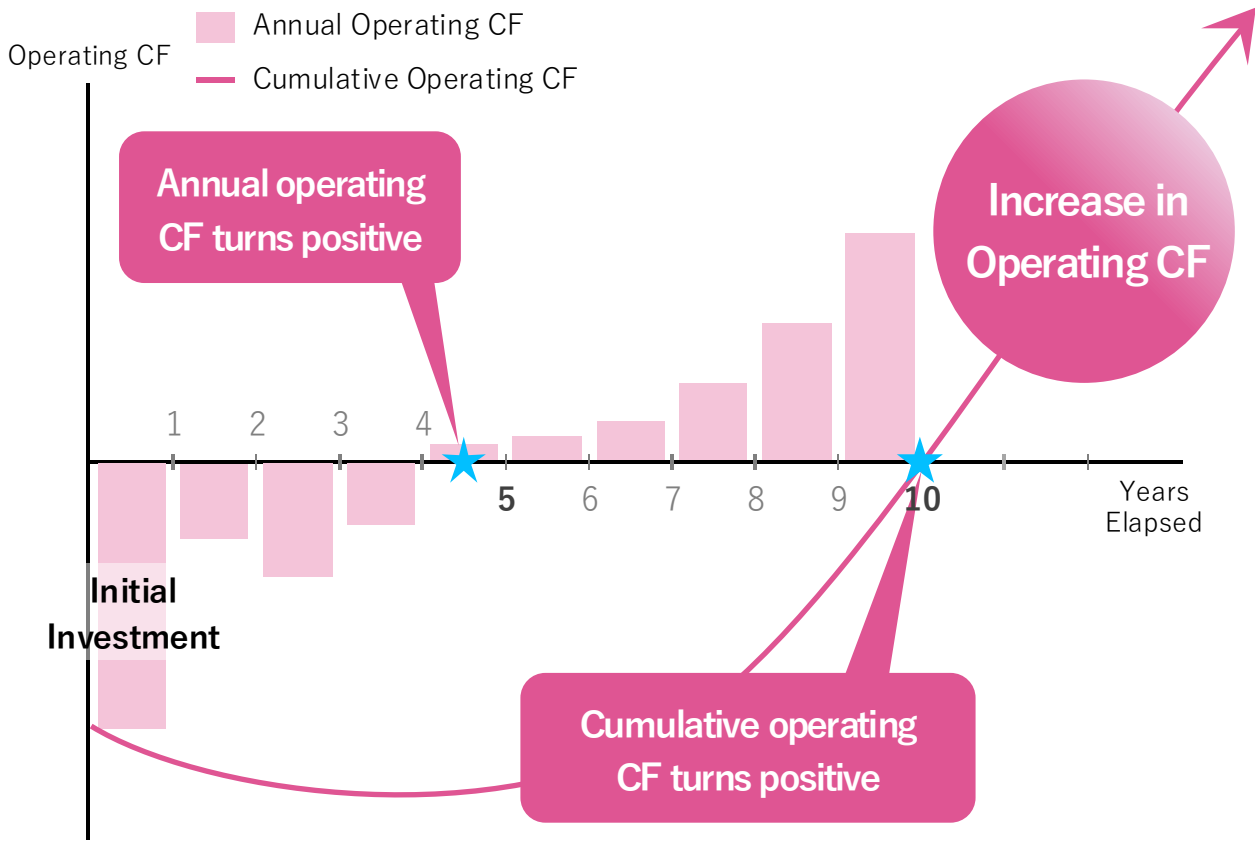
	Investment Decision Criteria
New Businesses	Years until annual operating CF turns positive : within 5 years Years until cumulative operating CF turns positive : within 10 years
Existing Businesses	Years until annual operating CF turns positive : within 3 years Years until cumulative operating CF turns positive : within 5 years
M&A	Years until cumulative operating CF exceeds goodwill : within goodwill amortization period (generally 5 years) Goodwill: less than 40% of net assets
CVC	Years until unrealized gains exceed investment amount : within 5 years Investment targets: must create synergy with our businesses

※Based on our business model and financial structure, we plan to conduct investments using our own equity without relying on borrowings.

Growth Investment Decision Criteria

New Business Investment Criteria

Investment Decision Criteria Image



Criteria

- Years until annual operating CF turns positive:
Within 5 years
- Years until cumulative operating CF turns positive:
Within 10 years

Notes

○Criteria for selecting business areas

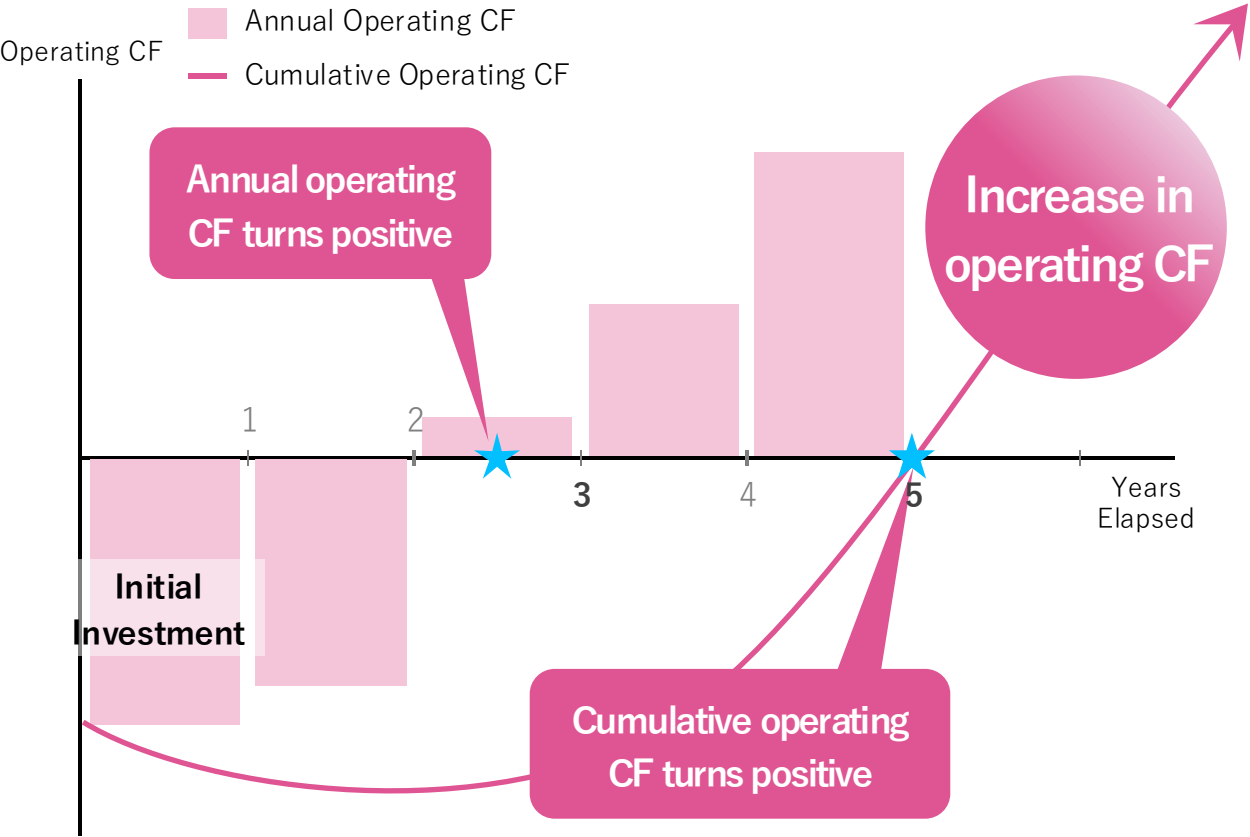
- Whether it is a growth market
- Whether there are few leading competitors

※Since new businesses can generate operating CF over the long term (beyond year 11), we allow short-term operating losses compared to existing business investments, M&A, or CVC.

Growth Investment Decision Criteria

Existing Businesses Investment Criteria

Investment Decision Criteria Image



Criteria

- Years until annual operating CF turns positive:
Within 3 years
- Years until cumulative operating CF turns positive:
Within 5 years

Notes

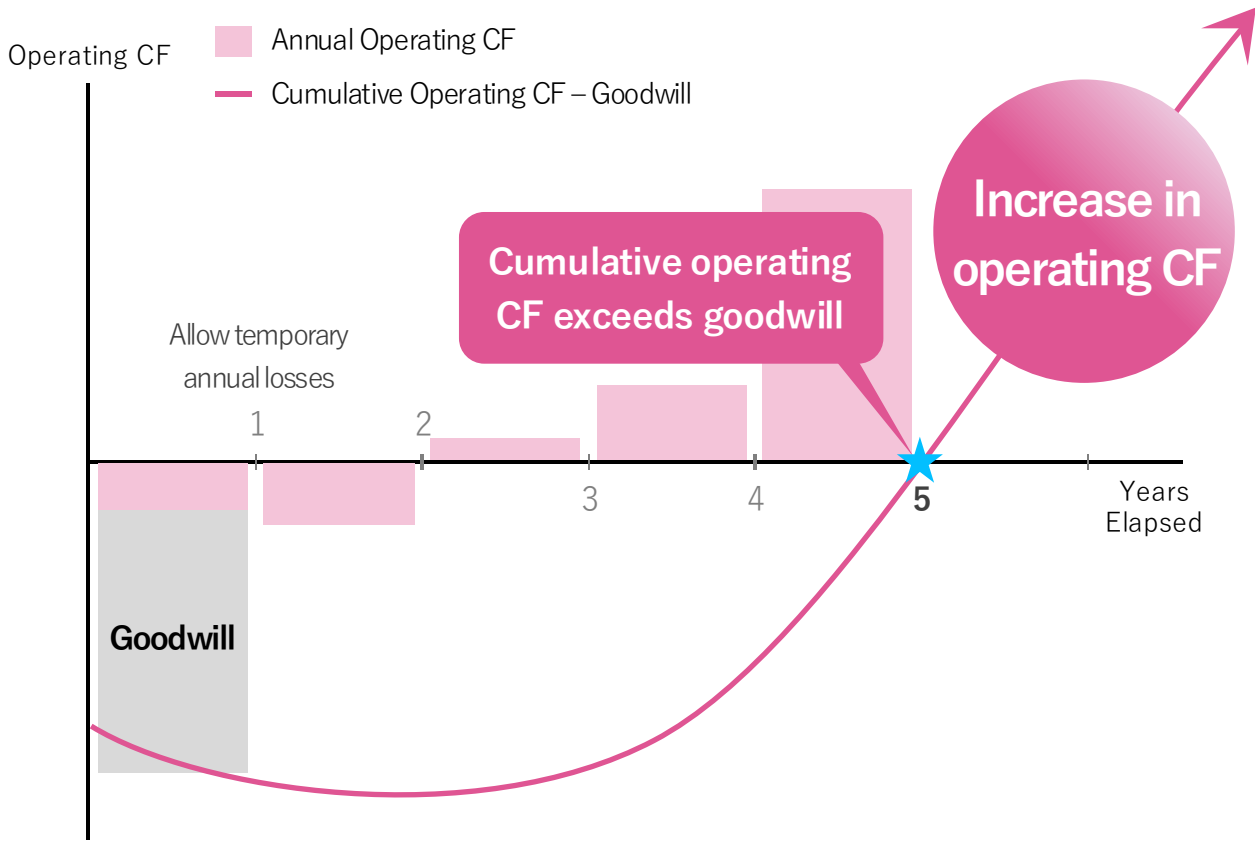
○ Time to investment recovery

Since the investment is made in already growing businesses, the recovery period is shorter compared to new businesses.

Growth Investment Decision Criteria

M&A Investment Criteria

Investment Decision Criteria Image



Criteria

- Years until cumulative operating CF exceeds goodwill:
Within 5 years (within the goodwill amortization period)
※By setting the criterion as cumulative operating CF, we allow temporary annual deficits.
- Goodwill cap:
Less than 40% of net assets

Notes

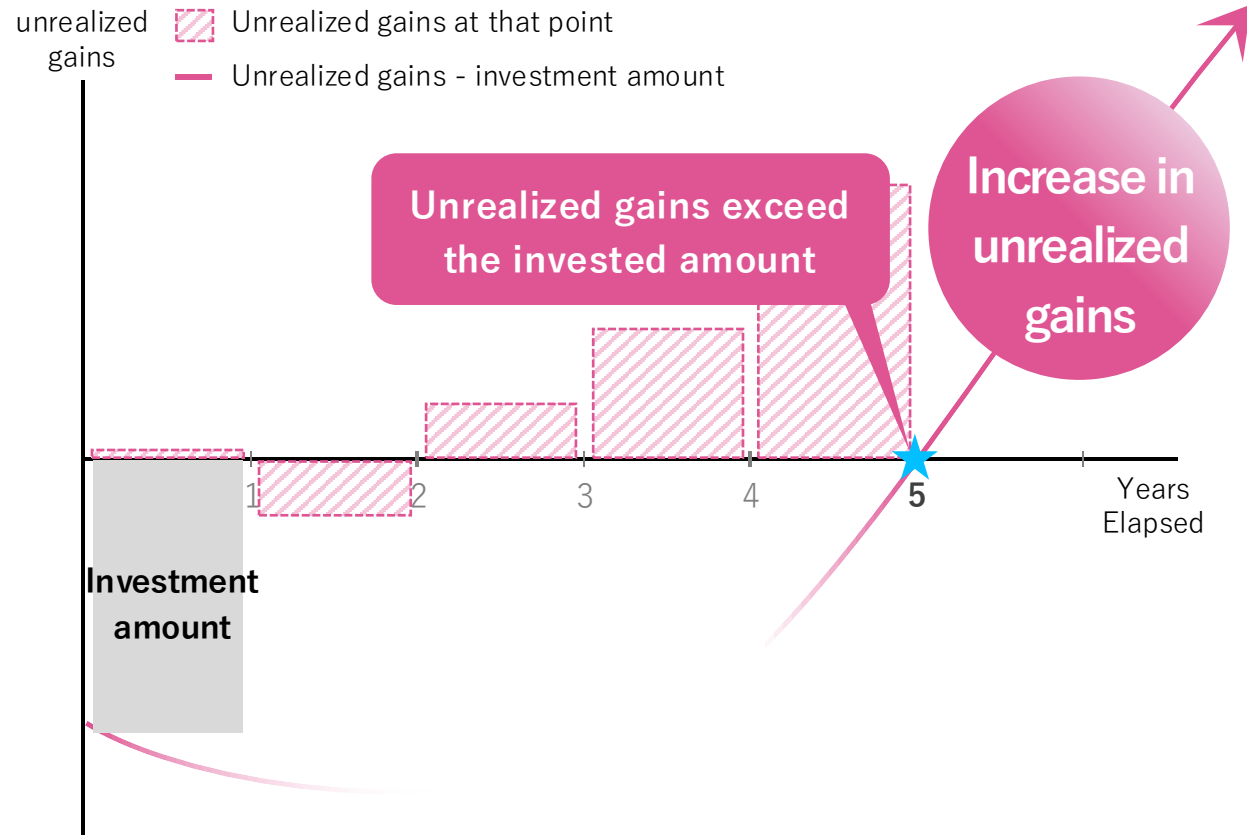
○Background of criteria

If operating CF exceeds goodwill within the amortization period, we regard it as having generated business growth value, and therefore set the amortization period as the benchmark.

Growth Investment Decision Criteria

CVC Investment Criteria

Investment Decision Criteria Image



Investment Criteria

- Unrealized gains exceed investment amount:
Within 5 years
- Investment Target:
Businesses with synergy effects

Notes

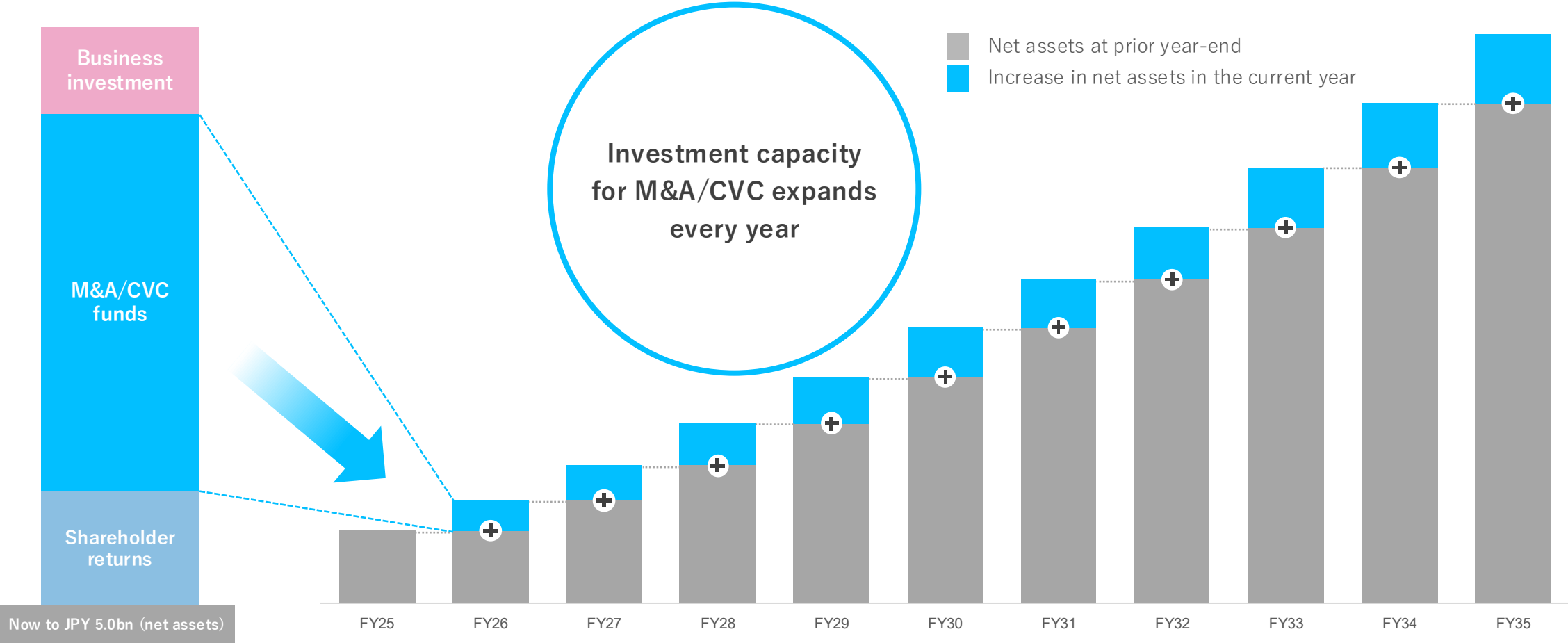
○ Examples of Synergy Effects

- Creation of new businesses and innovations
- Strengthening of existing businesses
- Human resource development and organizational activation
- Financial returns

Net assets build up every year, enabling larger M&A/CVC.*

(1) Capital allocation framework based on prior-year operating cash flow

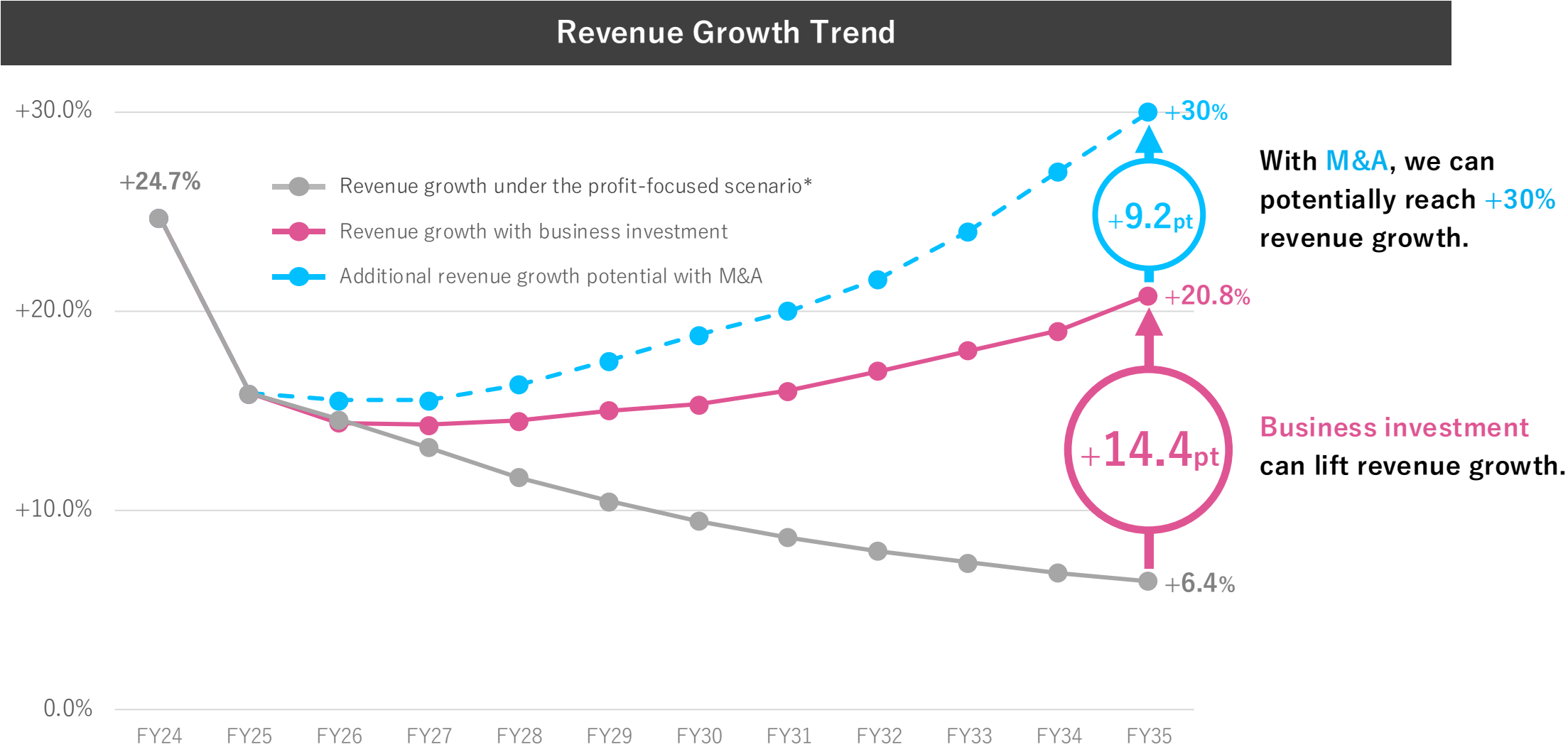
Net assets trend



*Excludes the impact of investing and financing cash flows on net assets

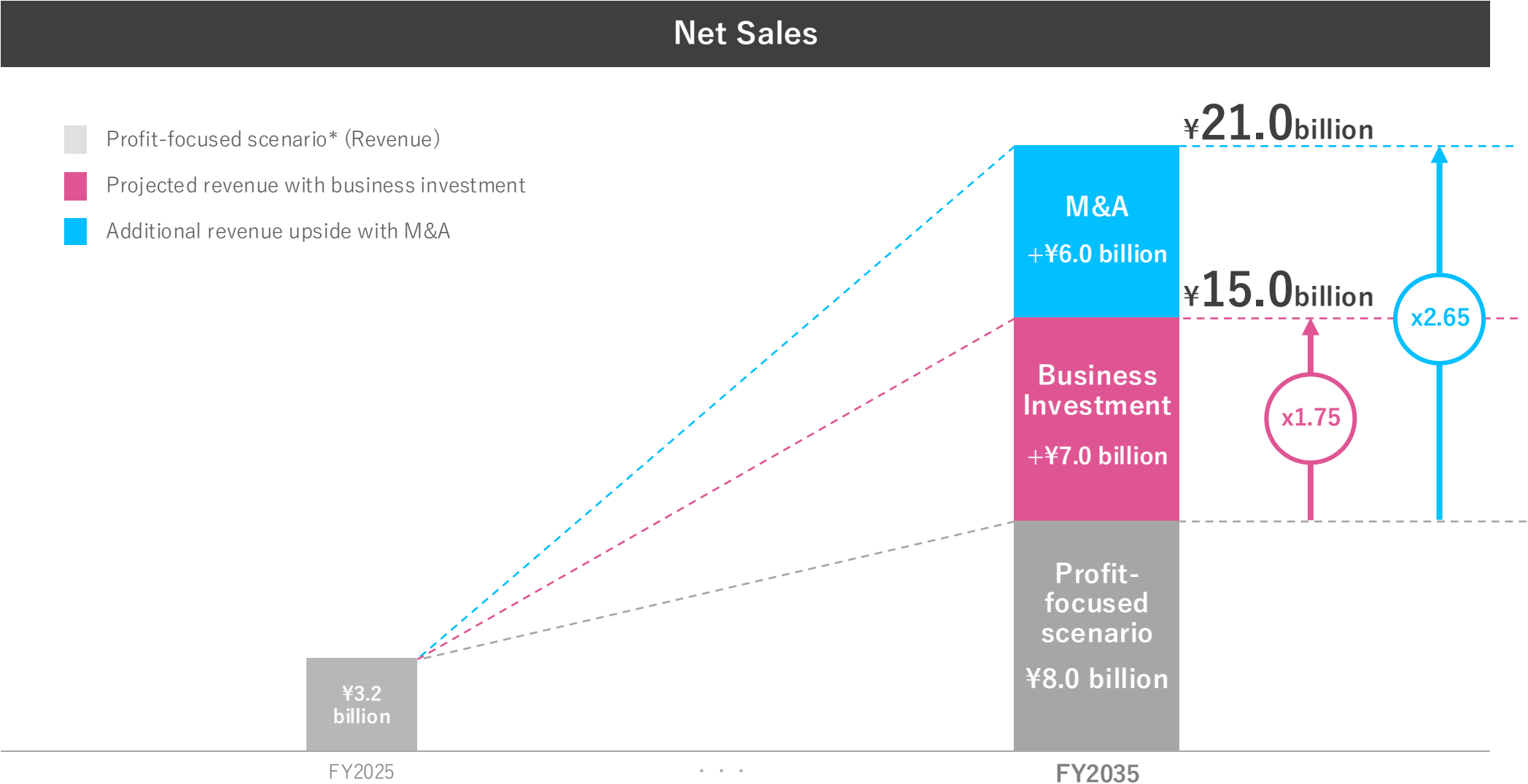
Accelerated Business Growth

By FY2035, revenue growth can be +14.4pt higher than the profit-focused scenario through business investment, and potentially reach +30% with additional M&A.*



*Profit-focused scenario: An estimate of projected revenue and operating profit assuming we continue the profit-focused policy defined in the 2023 mid-term management plan from FY2026 onward.

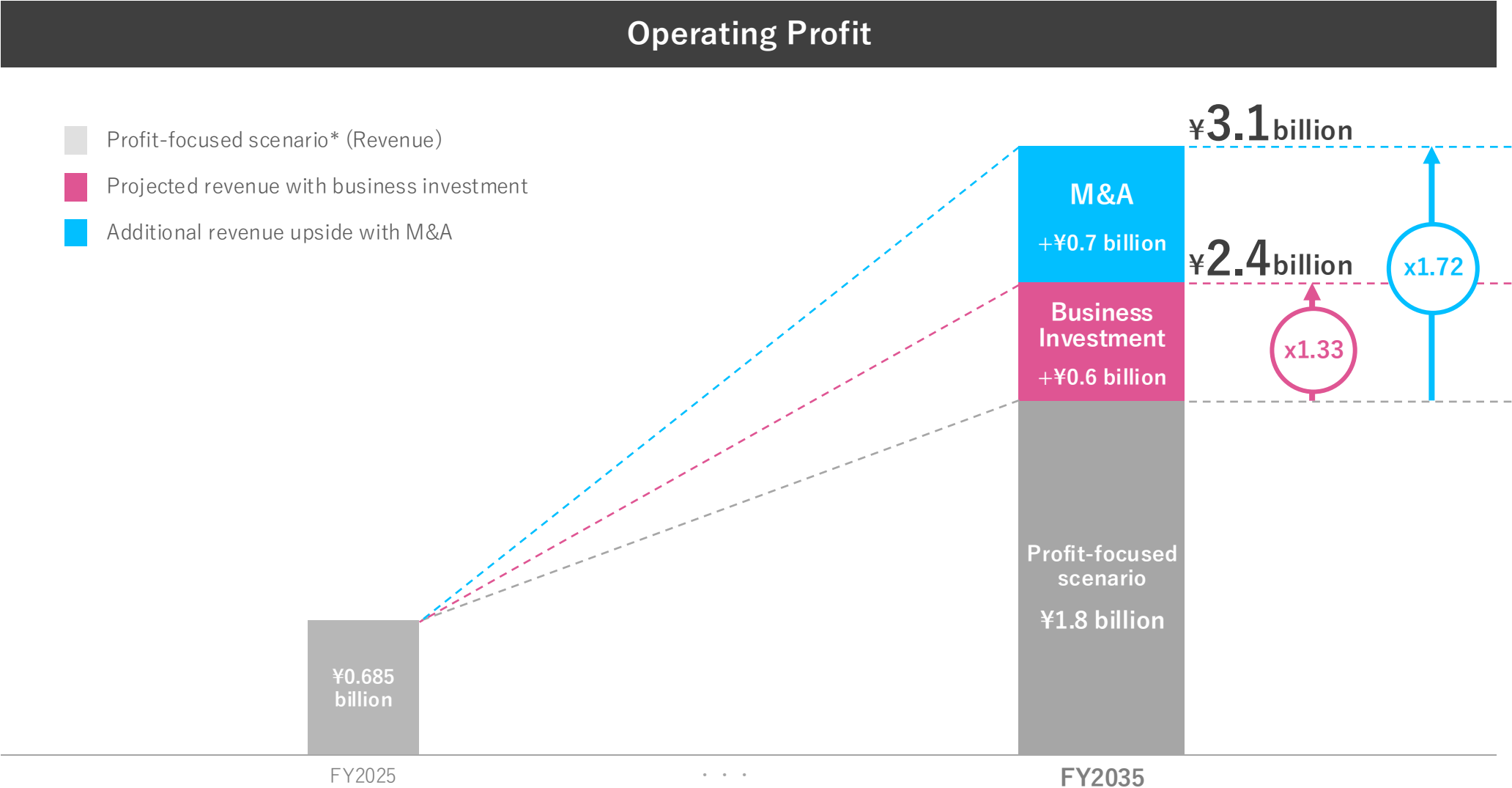
As of FY2035, revenue is expected to be 1.75x vs. the profit-focused scenario* through business investment, and 2.65x with additional M&A.



※Profit-focused scenario: A rough estimate of projected revenue and operating profit assuming the profit-first policy set in the 2023 mid-term management targets continues beyond FY2026 (Dec).

Accelerating Business Growth

As of FY2035 (Dec), operating profit is expected to be 1.33x vs. the profit-focused scenario* through business investment, and 1.72x with additional M&A.



※Profit-focused scenario: A rough estimate of projected revenue and operating profit assuming the profit-first policy set in the 2023 mid-term management targets continues beyond FY2026 (Dec).

To achieve sustainable growth and enhance corporate value, we establish basic policies of financial soundness, disciplined management, and capital efficiency.

01

Maintaining a Sound Financial Base

Maintain an adjusted equity ratio of 50% or higher to ensure long-term financial stability.

02

Disciplined Balance Sheet Management

Control the combined amount of intangible assets such as M&A and software, as well as CVC investments, within 50% of net assets. Excess funds will be managed in highly secure financial assets (MMF, government bonds, etc.) with a minimum cash reserve in place. Through disciplined operations based on these rules, we maintain a high-quality balance sheet.

03

Pursuing High Capital Efficiency

Target ROE of 25% or higher, significantly exceeding the cost of equity, to maximize shareholder value.

Aiming for Transition to the Prime Market



Supporting Strategy with Organization and Talent

Aim for a Dramatic Improvement in Productivity

We aim to build a lean and efficient organization where the net MRR increase per employee exceeds the overall company's net MRR growth.

Recruitment Strategy

Securing “Talent” that Creates the Future

- **Strengthening High-Class Recruitment**

Enhance the talent pool and relationships to acquire top talent who will lead our business

- **Expanding Recruitment Channels**

Secure diverse talent with potential through continuous hiring of both new graduates and mid-career professionals.

HR Enhancement

Advancement through Technology and Data

- **Improving Productivity**

Maximize operational efficiency by deploying AI agents across the company.

- **Boosting Business Development Capability**

Accelerate the launch speed of new businesses through the integration of the customer base and the cultivation of AI talent.

Culture Building

A Soil Where Challenge and Growth Are Born

- **Institutionalizing Challenge Opportunities**

Promote a “those who want to, will do” culture and foster future leaders through new business, M&A, and subsidiary opportunities.

- **Developing Business Leaders**

Develop leaders for long-term growth through M&A and new venture assignments with lasting responsibility.

Key Risks in Our Business Expansion and Our Response Policy

Key Risks in Business Execution and Related Impacts	Likelihood	Impact	Measures to Address Key Risks
Risk of Underperformance in New Businesses If the progress of new businesses falls behind plan and milestone achievement is delayed, this may result in slower revenue growth, longer investment recovery periods, and lower capital efficiency, which could affect the execution of our business plan and financial results.	Medium	Medium	We mitigate risks by strictly managing progress against milestones and executing investments in stages and with caution, based on clear investment criteria such as the period to positive operating CF and LTV/CAC.
Risk of M&A Failures While M&A is being considered as part of our growth strategy, failure to execute post-merger integration (PMI) as planned may prevent the realization of expected synergies, making investment recovery difficult and potentially impacting our performance and financial position. In addition, excessive goodwill recognition may create a future risk of impairment losses.	Low	Medium	We have established a dedicated PMI team to implement integration in a planned manner, while maintaining financial discipline (e.g., goodwill not exceeding 40% of net assets) to avoid excessive investments.
Risk of Key Personnel Departures The departure of key management or business personnel could affect business continuity and growth speed. Furthermore, as we pursue M&A, the departure of key personnel at acquired companies or talent outflow during integration could delay the realization of synergies and investment recovery, thereby impacting our performance and business plans.	Low	High	We strengthen retention of key personnel through performance-linked equity compensation (such as stock options), and promote systematic development and delegation to next-generation leaders to reduce dependence on individuals. In M&A, we emphasize PMI, designing incentives for key personnel of acquired companies and harmonizing organizational culture to mitigate talent outflow risks.
Risk of Market Deterioration Deterioration in domestic or international economic conditions or financial markets, rising interest rates, or tighter regulations could worsen the financial condition of client companies, leading to higher cancellation rates or reduced use of our services. In a recessionary phase, new demand may slow, and the execution of our planned growth investments may be delayed, resulting in slower growth and potential impact on our earnings base and medium- to long-term business plan execution.	Medium	High	We build on our recurring-revenue businesses to ensure stable cash flows, enhance customer success functions to reduce cancellations, and maintain financial soundness by limiting borrowings within net assets. This structure increases resilience to economic fluctuations while enabling agile investment decisions.

※ For other risks, please refer to “Business and Other Risks” in the Annual Securities Report.

Note

Multiplicative revenue growth through cross-selling

	Add-on Business					
		Business A	Business B	Business C	...	Business N
Core Business	Business A		$\begin{matrix} \text{Number of Accounts} \\ \text{(Business A)} \\ \times \\ \text{Attach Rate (from Business A)} \\ \times \\ \text{ARPA Uplift from Business B} \end{matrix}$	$\begin{matrix} \text{Number of Accounts} \\ \text{(Business A)} \\ \times \\ \text{Attach Rate (from Business A)} \\ \times \\ \text{ARPA Uplift from Business C} \end{matrix}$	...	$\begin{matrix} \text{Number of Accounts} \\ \text{(Business A)} \\ \times \\ \text{Attach Rate (from Business A)} \\ \times \\ \text{ARPA Uplift from Business N} \end{matrix}$
	Business B	$\begin{matrix} \text{Number of Accounts} \\ \text{(Business B)} \\ \times \\ \text{Attach Rate (from Business B)} \\ \times \\ \text{ARPA Uplift from Business A} \end{matrix}$		$\begin{matrix} \text{Number of Accounts} \\ \text{(Business B)} \\ \times \\ \text{Attach Rate (from Business B)} \\ \times \\ \text{ARPA Uplift from Business C} \end{matrix}$	...	$\begin{matrix} \text{Number of Accounts} \\ \text{(Business B)} \\ \times \\ \text{Attach Rate (from Business B)} \\ \times \\ \text{ARPA Uplift from Business N} \end{matrix}$
	Business C	$\begin{matrix} \text{Number of Accounts} \\ \text{(Business C)} \\ \times \\ \text{Attach Rate (from Business C)} \\ \times \\ \text{ARPA Uplift from Business A} \end{matrix}$	$\begin{matrix} \text{Number of Accounts} \\ \text{(Business C)} \\ \times \\ \text{Attach Rate (from Business C)} \\ \times \\ \text{ARPA Uplift from Business A} \end{matrix}$		...	$\begin{matrix} \text{Number of Accounts} \\ \text{(Business C)} \\ \times \\ \text{Attach Rate (from Business C)} \\ \times \\ \text{ARPA Uplift from Business N} \end{matrix}$
	...	...	...	...		...
	Business N	$\begin{matrix} \text{Number of Accounts} \\ \text{(Business N)} \\ \times \\ \text{Attach Rate (from Business N)} \\ \times \\ \text{ARPA Uplift from Business A} \end{matrix}$	$\begin{matrix} \text{Number of Accounts} \\ \text{(Business N)} \\ \times \\ \text{Attach Rate (from Business N)} \\ \times \\ \text{ARPA Uplift from Business B} \end{matrix}$	$\begin{matrix} \text{Number of Accounts} \\ \text{(Business N)} \\ \times \\ \text{Attach Rate (from Business N)} \\ \times \\ \text{ARPA Uplift from Business C} \end{matrix}$	...	

Please Register for Our Email Newsletter and Official LINE Account

To help investors and shareholders, as well as a wide range of stakeholders, better understand and stay engaged with our company, we have launched an Email Newsletter and an Official LINE Account. We kindly ask for your registration.

Registration Method	▼Email Newsletter Registration		▼Official LINE Account Registration	
				
	https://www.magicalir.net/4374/mail/		https://lin.ee/keiczv9	
	Purpose	Deliver all timely disclosures and PR information in real time.	Purpose	Provide updates on major news releases with commentary, while also enabling direct communication with our IR team via LINE.
	Content	Same content as timely disclosures and PR information.	Content	Major news releases (with explanatory comments), event announcements, seminar participation notices, etc.
Frequency	2-4 times per month (*Delivered simultaneously with timely disclosures)		2-4 times per month (*Varies depending on the number of news releases and seminar appearances)	

Handling of This Document

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Factors that may affect actual results include, but are not limited to, domestic and international economic conditions and trends in industries related to the Company.

In addition, information concerning entities other than the Company included in this document is quoted from publicly available sources. The Company has not independently verified such information and makes no warranty as to its accuracy or appropriateness.