

November 4, 2021

Company name: V-cube, Inc.

President & CEO: Naoaki Mashita

Tokyo Stock Exchange, First Section (stock code: 3681)

Contact: Director & CFO, Corporate Planning Division General Manager  
Kazuki Yamamoto (TEL.03-6625-5011)

**(Correction) Partial Correction of "FY2021.3Q Financial Results Briefing Document"**

This is to correct the contents of the "FY2021.3Q Financial Results Briefing Document" disclosed on November 1, 2021.

There are no corrections to the "Summary of Consolidated Financial Results for the Nine Months Ended September 30, 2021 (Japanese GAAP)" disclosed on November 1, 2021.

1. Reason for corrections

In the "FY2021.3Q Financial Results Briefing Document" disclosed on November 1, 2021, it was found that there were errors in the number of events, KPI for the Event DX business.

2. Details of corrections

Please refer to the attached sheet. Corrections are underlined.

( 1 ) Page 3

( 2 ) Page 18

( 3 ) Page 22

FY21.Q3 Consolidated Financial Results

- Rapid growth through penetration of remote culture
- Event DX and Telecube are growth drivers
- Continue rapid growth with adapting to a rapidly changing environment

Net Sales	Marginal Profit	EBITDA	Operating Profit
8.50	5.96	1.95	1.11
(60% increase)	(48% increase)	(59% increase)	(100% increase)

(billion Yen)

※Sales minus variable costs

Figures in ( ) : growth rate compared to the same period last year

Entire company

**MRR : 600 million yen (56% increase)**      **No. of Employees : 492 (27% increase)**

Enterprise DX (EP)

SDK Usage fee  
**520 million yen**  
 (103% increase)

Event DX (EV)

Event DX ARR	No. of Events
3,710 million yen	6,149 times
(212% increase)	(151% increase)

Third Place DX (TP)

Quarterly installed units	Cumulative installed units
1,750 units	5,957 units
(228% increase)	(329% increase)

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**Start aggressive marketing campaign to acquire customers based on high retention rate and high LTV.  
Working to increase events during the off-season in order to improve sales and profitability.**

	FY20		FY21	
	Q3 (Jul-Sep)	Q3 Cumulative (Jan-Sep)	Q3 (Jul-Sep)	Q3 Cumulative (Jan-Sep)
Average unit price (thousand yen)	500	550	<b>580</b>	<b>570</b>
Number of events (times)	1,175	2,454	<b><u>1,453</u></b>	<b><u>6,149</u></b>

ARR

**3.71 billion yen**  
(Q2 3.39 billion yen)

※Sales from continuing customers in  
2020/10-2021/9

NRR

**221%**  
(Q2 252%)

※Ratio of sales from continuing  
customers in 2020/10-2021/9 to sales  
in the same period of the previous year

Average monthly churn rate

**0.99%**  
(Q2 1.14%)

※Calculated based on sales amount

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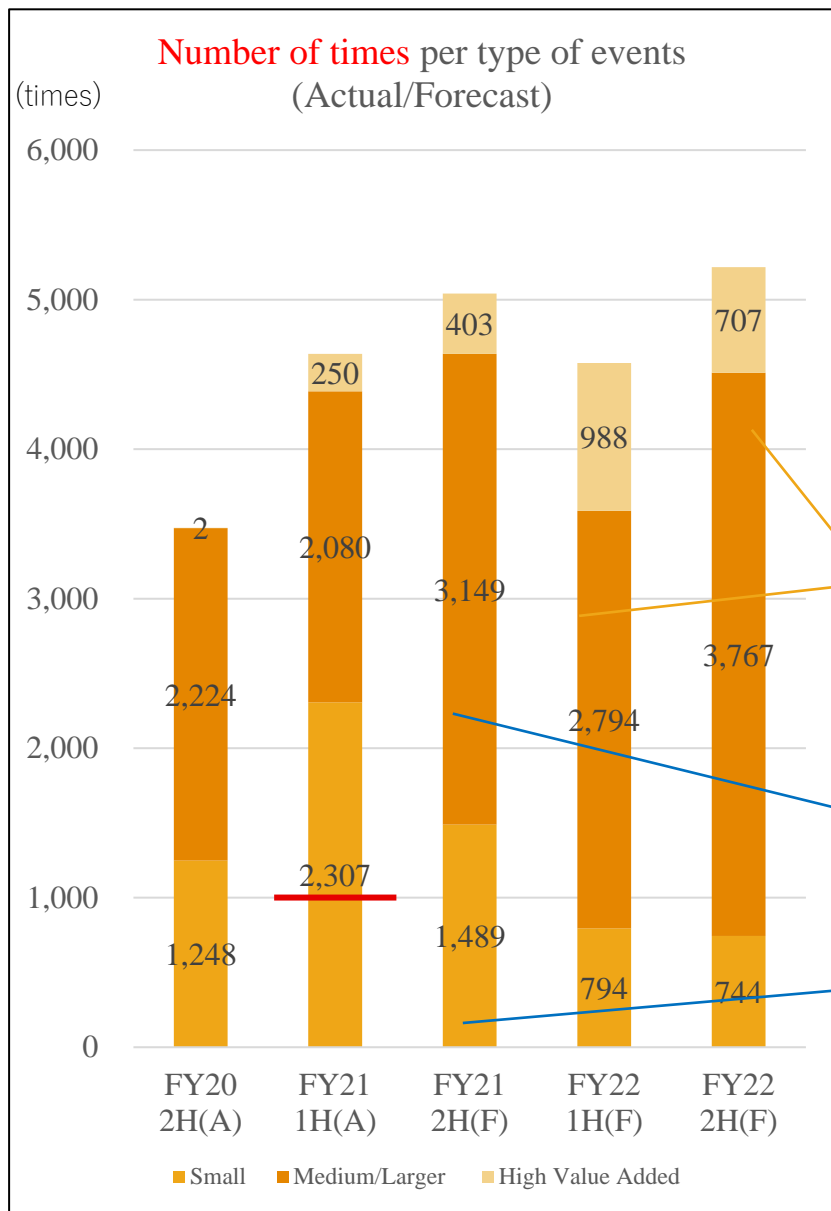
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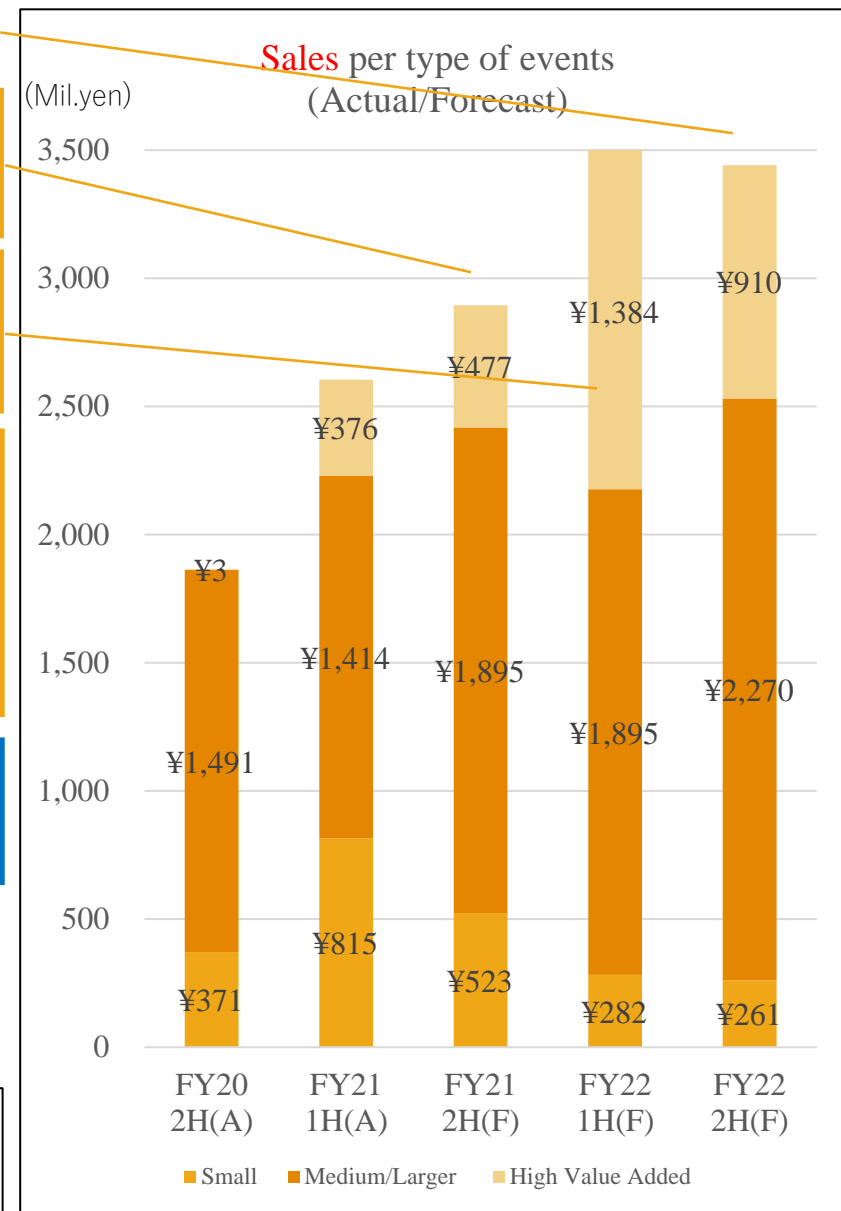
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# Event DX Business Impact of market changes on FY21 and FY22

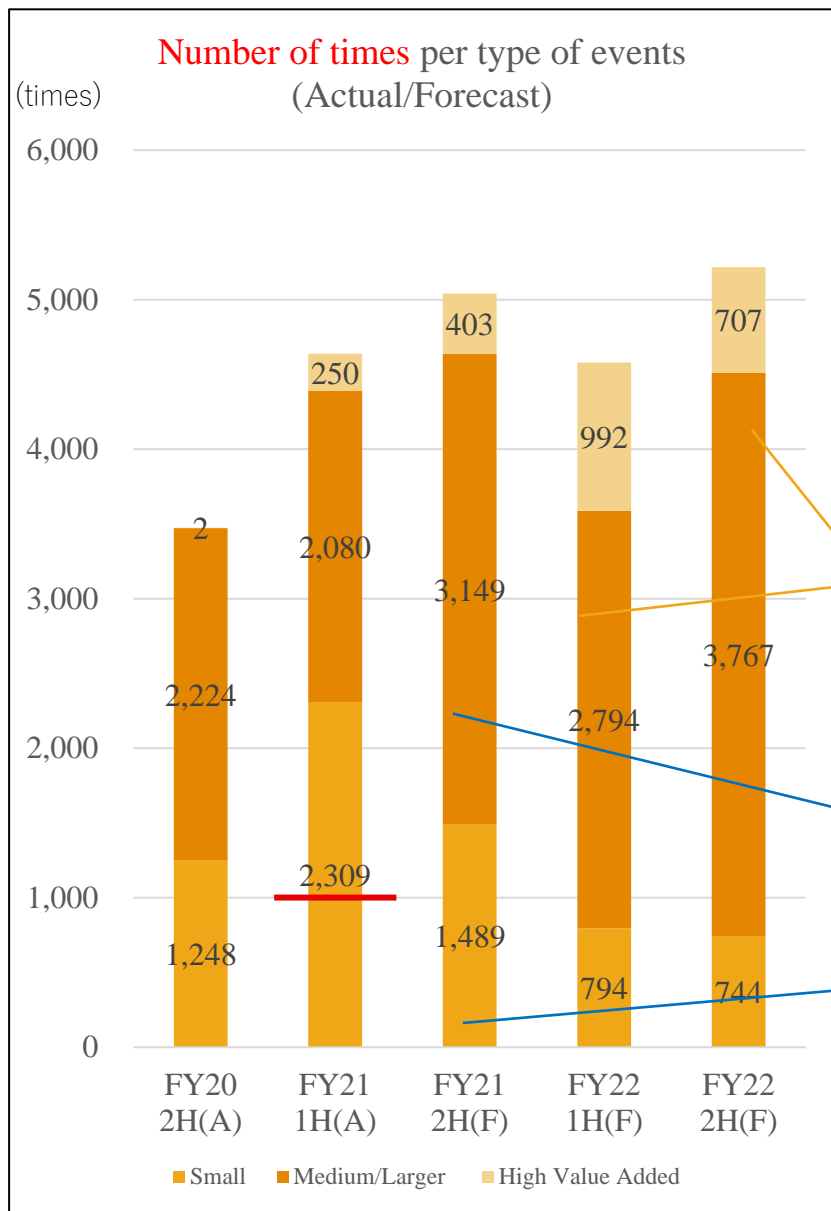


- Watching if the pace of expansion can be accelerated in 2H year.
  - In 3Q, not able to respond to changes in time. Aim to increase marginal profit margin by 5 to 10 points by off-peak measures and structural reform of operations.
  - Expansion of virtual AGM to 500 companies per year
  - Concentration in 1H year due to AGM in June
  - Expand “Event-in” and “Touchcast”
  - Expansion of medium and larger scale events in the pharmaceutical industry (Both untapped and existing customers)
  - Expansion into the general industry through Taxi commercials, etc.
  - Unit price is expected to remain flat
  - Expansion of medium and larger events in the pharmaceutical industry (FY21 2H July forecast: approx. 1,800 → 2,100)
  - Substantial decrease in small-scale events in the pharmaceutical industry (FY21 2H July forecast: approx. 4,200 → 1,489)
- Small-scale events: Mainly small events for local branches of pharmaceutical companies  
 High value-added events: High value-added services such as virtual AGM, Eventin, Touchcast and Xyvid



# Event DX Business Impact of market changes on FY21 and FY22

**After Correction**



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