

# Financial Materials for FY2022 1Q

**Cyber Security Cloud, Inc.**

Growth Market of TSE: 4493

May 13, 2022

# Executive Summary

- Sales and profit kept growing due to the improvement of the core products Shadankun and WafCharm.
- Churn rates were kept low and consolidated ARR exceeded 2 billion yen.



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# Overview of the Financial Results for FY2022 1Q



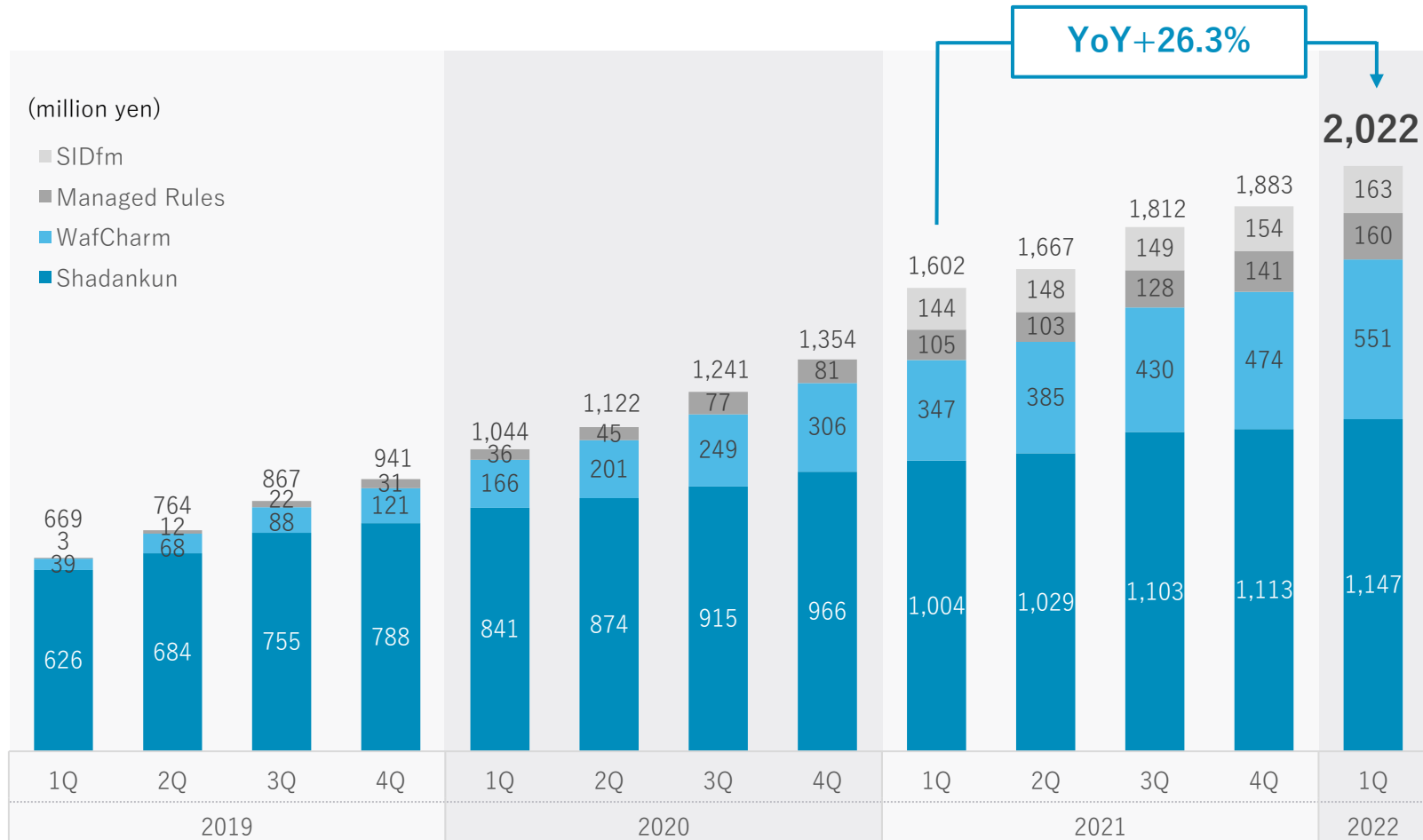
# Overview of Results

- Net sales increased 24.7% year on year due to the performance of core products grew stably.
- Due to the extraordinary income arising out of the relocation of our office, net income rose 21.3% year on year.

(million yen)	1Q of FY2021	1Q of FY2022	Year-on-year	(For Reference) Consolidated Forecast for FY2022
<b>Net Sales</b>	420	523	+24.7%	2,300
<b>Gross Profit</b>	294	369	+25.7%	-
<b>Operating Income</b>	90	97	+7.5%	390
<b>Operating Income Margin [%]</b>	21.6%	18.6%	-3.0 pt	-
<b>Ordinary Income</b>	92	100	+8.5%	387
<b>Net Income</b>	59	72	+21.3%	259

# Variation in ARR

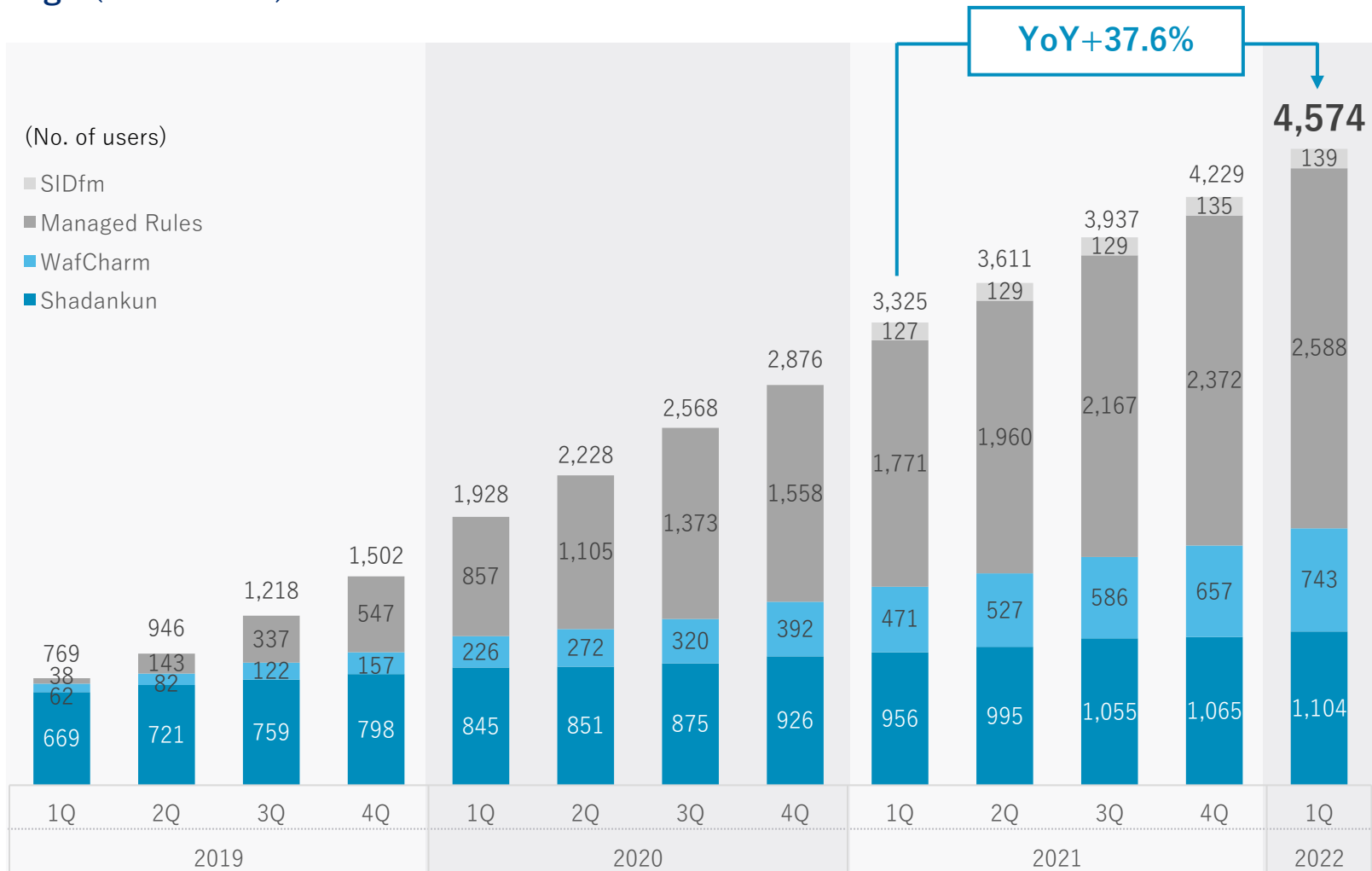
- Consolidated ARR exceeded 2 billion yen.
- As the ARR of each product grew steadily, consolidated ARR increased 26.3% year on year.



ARR: Annual Recurring Revenue. It is calculated by multiplying the MRR at the end of the month concerned by 12 to convert it to an annual amount. MRR stands for Monthly Recurring Revenue in a subscription-based model and is the sum of the monthly recurring revenues from existing customers.

# Variation in the Number of Users

- The number of users of all products grew steadily. After the acquisition of Softek as a consolidated subsidiary, the quarterly augmentation of the number of users hit a record-high (+345 users).

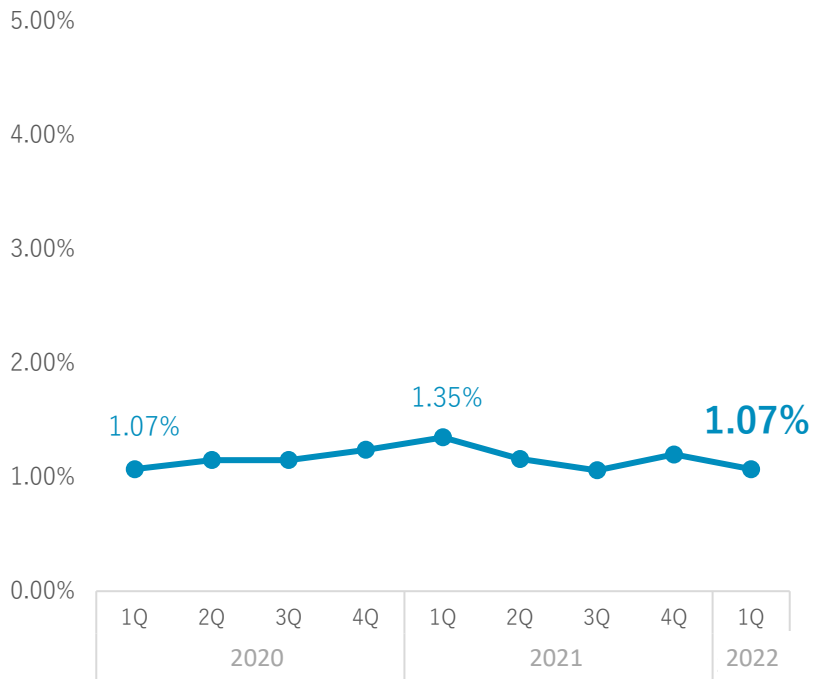


# Low Churn Rates of Shadankun and WafCharm

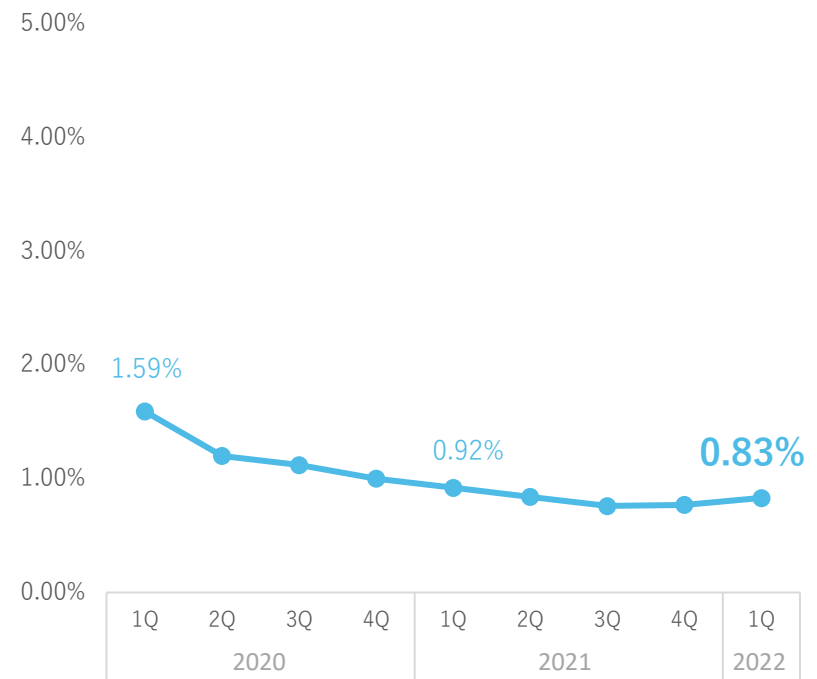


- There are not much change in the churn rates of both products, and we will aim to keep the churn rate stably low.
- Major reasons for cancellation were associated with closure of websites and end of contracts between partners and end users.

## Churn Rate of Shadankun\*1



## Churn Rate of WafCharm\*2



1\* Produced based on the average MRR churn rate of each product in the last 12 months.

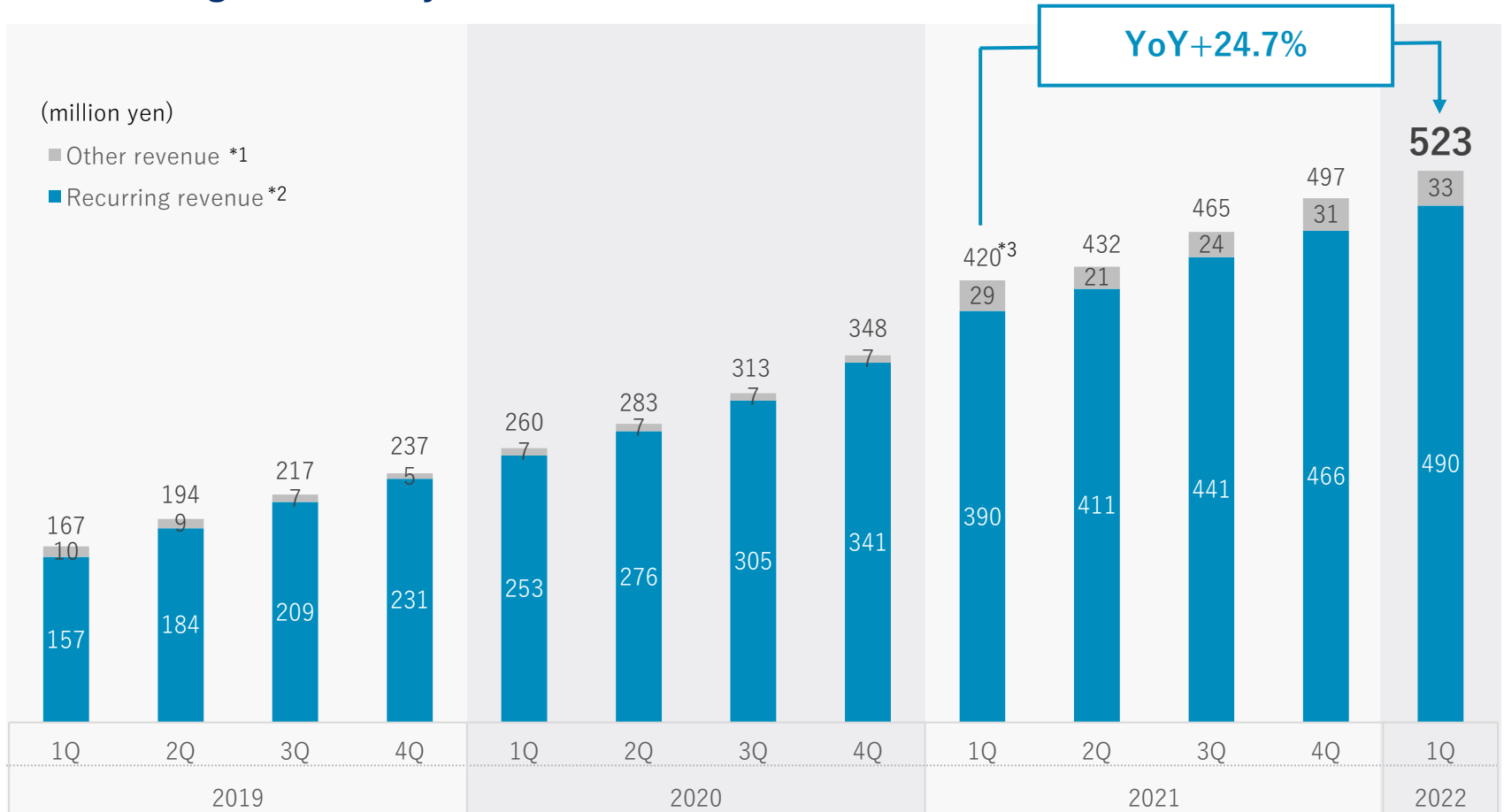
MRR churn rate is calculated by dividing the MRR lost in the month concerned by the MRR as of the end of the previous month.

2\* Average churn rate in the past 12 months. Churn rate was calculated by dividing the cancellation number of users in the latest year in the nth term by the number of users in the (n-1)th term.



# Variations in Sales

- Recurring revenue ratio is stably over 90% and supporting a steady revenue base.
- The quarterly number of orders received hit a record high at 1Q and is expected to keep increasing considerably.



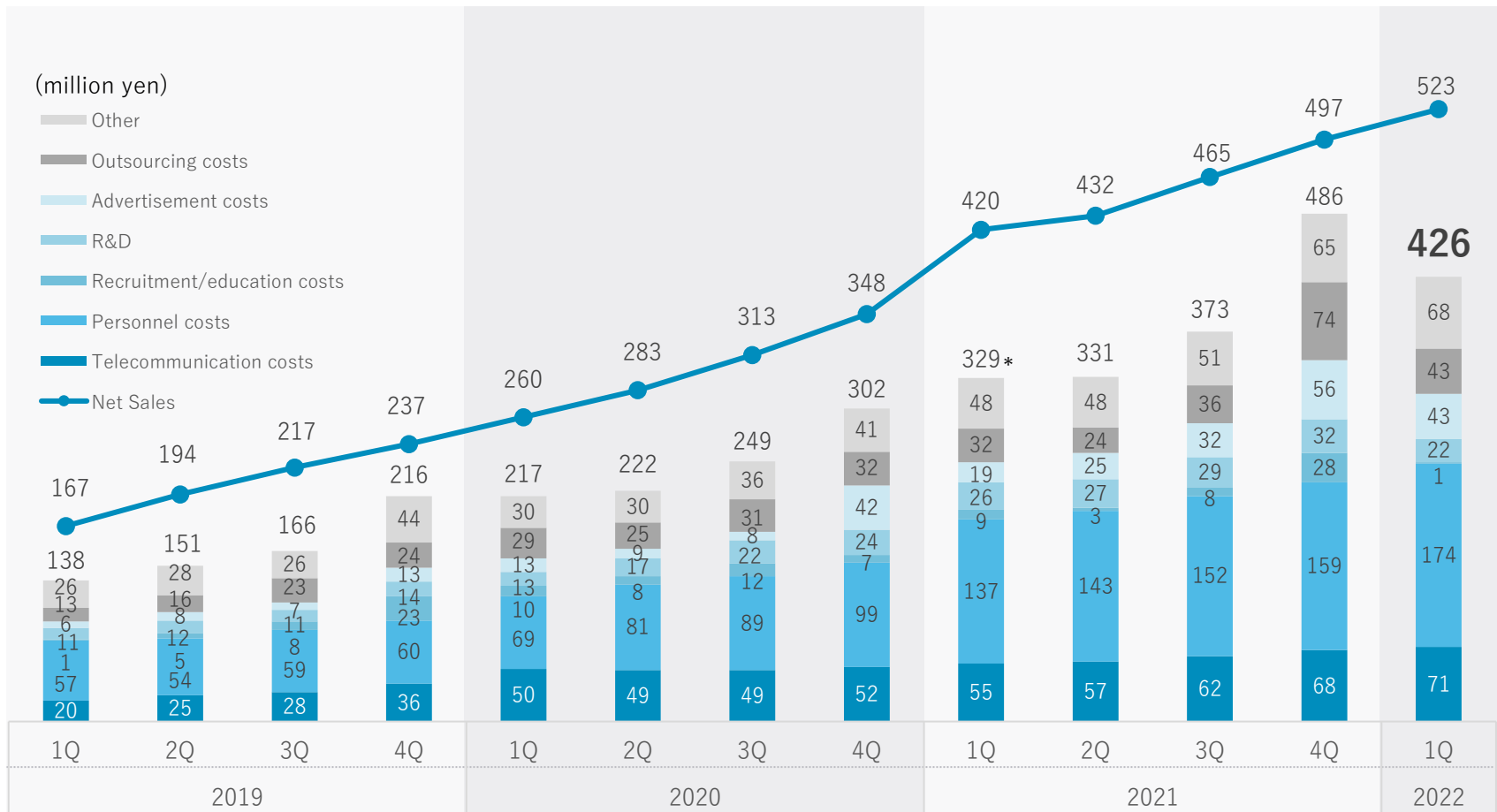
\*1 Total sales, including the initial installation costs for Shadankun and spot contracts for vulnerability diagnosis, etc.

\*2 Sum of MRR values for Shadankun, WafCharm, Managed Rules, and SIDfm.

\*3 From 1Q of 2021, the sales of Softek are included.

# Variation in Operating Costs (Cost of Sales and SGA)

- All kinds of costs augmented in parallel with the expansion of business performance.
- In 2Q, costs are projected to increase due to the relocation to the new office and recruitment.

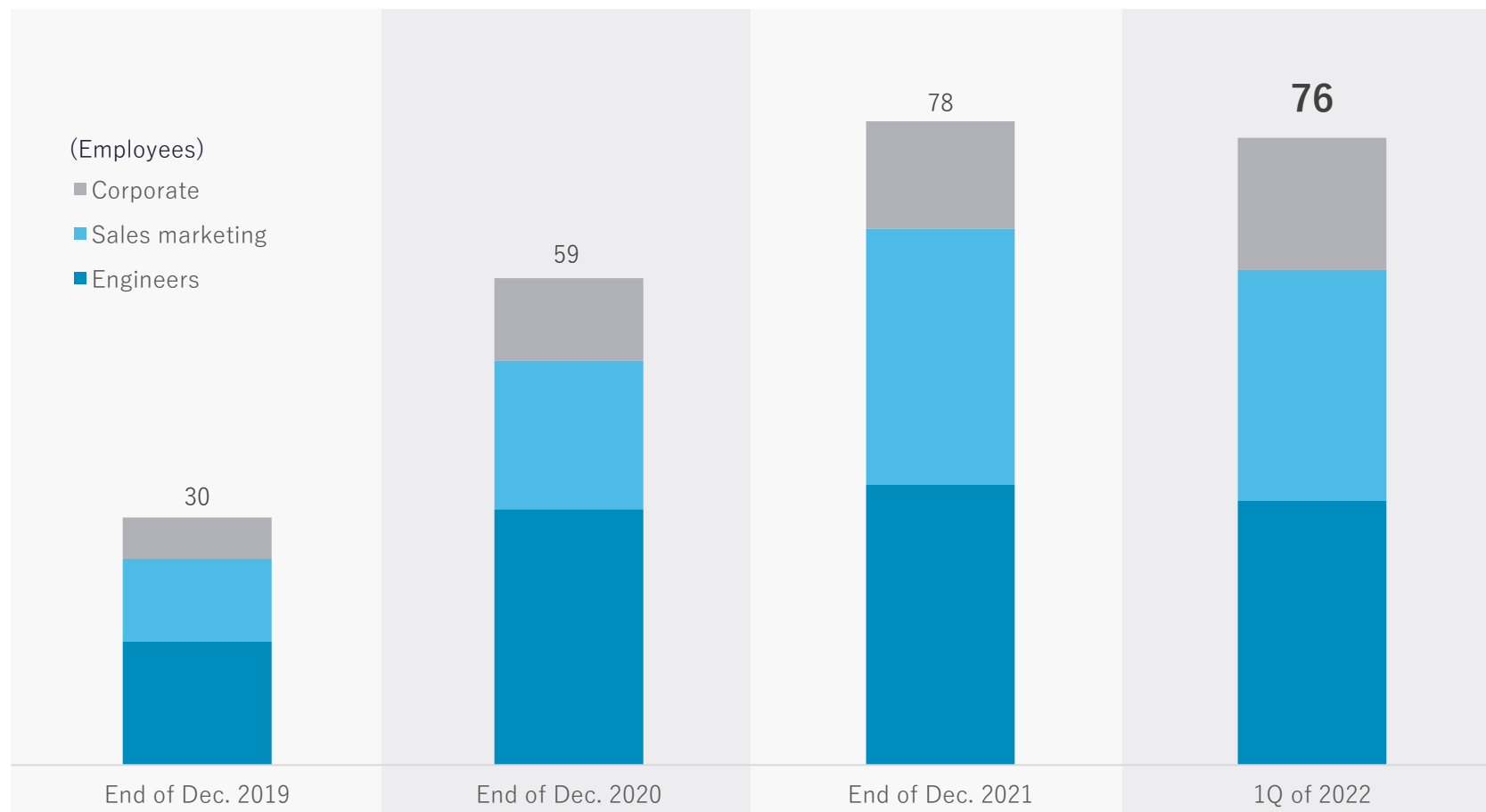


\*The 4Q of 2020 shows the nonconsolidated basis amount. From 1Q of 2021, the expenses of Softek are included.





# Employees who Support the Growth of Cyber Security Cloud



- The number of employees dropped from the end of Dec. 2021 but is expected to increase in 2Q by mainly recruiting engineers.
- To accelerate business growth, we strengthened our organizational structure by utilizing a variety of personnel, including freelancers.



# (For reference) Major KPIs of Each Product

		2021				2022	YoY
		1Q	2Q	3Q	4Q	1Q	
	ARR (million yen) <sup>*1</sup>	1,004	1,029	1,103	1,113	1,147	+14.2%
	No. of client enterprises	956	995	1,055	1,065	1,104	+15.5%
	Churn rate (%) <sup>*2</sup>	1.35	1.16	1.07	1.21	1.07	-0.28 pt
	ARR (million yen)	347	385	430	474	551	+58.5%
	No. of users	471	527	586	657	743	+57.7%
	Churn rate (%) <sup>*3</sup>	0.92	0.84	0.76	0.77	0.83	-0.09 pt
	ARR (million yen)	105	103	128	141	160	+52.4%
	No. of users	1,771	1,960	2,167	2,372	2,588	+46.1%
	ARR (million yen)	144	148	149	154	163	+13.3%
	No. of users	127	129	129	135	139	+9.4%
<b>Total</b>	<b>ARR (million yen)</b>	<b>1,602</b>	<b>1,667</b>	<b>1,812</b>	<b>1,883</b>	<b>2,022</b>	<b>+26.3%</b>

\*1 Calculated by multiplying the MRR at the end of the month concerned by 12 to convert it to an annual amount.

MRR stands for Monthly Recurring Revenue in the subscription model and means the total monthly recurring revenue from existing customers.

\*2 Calculated from the average MRR churn rate in the latest 12 months. MRR churn rate means the virtual churn rate obtained by dividing the MRR lost in the month concerned by the MRR at the end of the previous month.

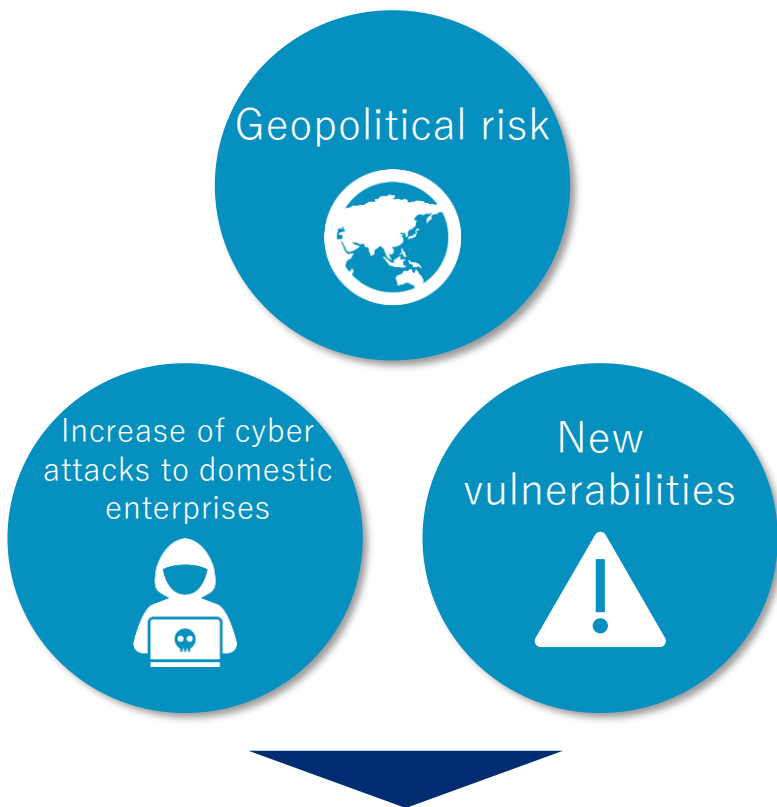
\*3 Average churn rate in the past 12 months. Churn rate was calculated by dividing the cancellation number of users in the latest year in the n-th term by the number of users in the (n-1)th term.

# || Topics of FY2022 1Q



# The Uncertain Social Situation Raised Interest in Cyber Attacks

- Some government ministries and agencies warned people against the growing risks of cyber attacks.
- The number of searches for cyber attacks increased over 10 times year on year, indicating that the issue of cyber attacks is now a popular topic.

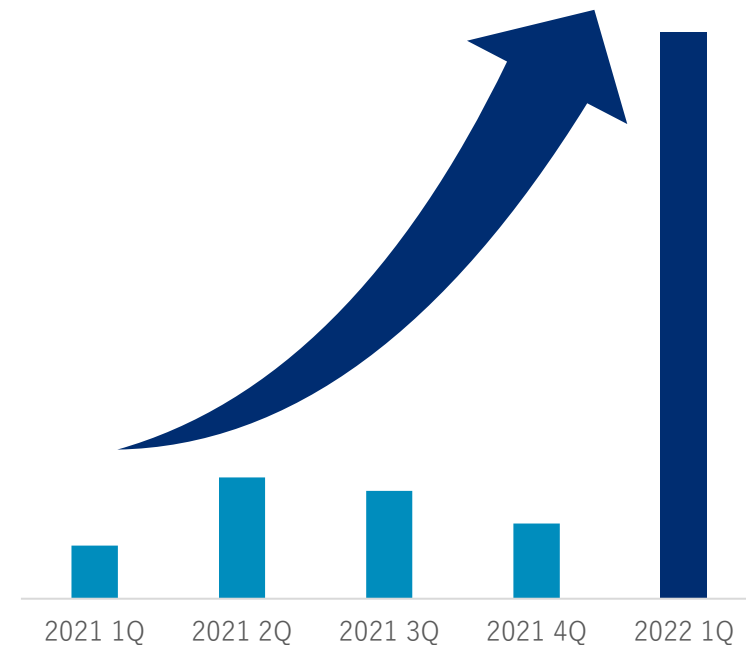


**Under these circumstances, as many as seven government ministries/agencies issued a warning in their joint names. Such a warning is very rare nowadays.\***

\*Ministries and agencies that issued a warning: METI, Financial Services Agency, MIC, MHLW, MLIT, NPA, and NISC  
[https://www.soumu.go.jp/menu\\_kyotsuu/important/kinkyu02\\_000470.html](https://www.soumu.go.jp/menu_kyotsuu/important/kinkyu02_000470.html)

## Variation in the number of searches for “cyber attacks”

The number of searches increased over 10 times year on year\*.



\*Produced by our company based on the data of Keyword Planner.

- As the first step of the priority measure, we implemented measures for training partners. As a result, the number of orders received via our business partners hit a record high.
- We will keep supporting our partners strongly by utilizing our knowledge actively.

## Supporting measures



To hold CSC Partner Academy\*



To increase new partners



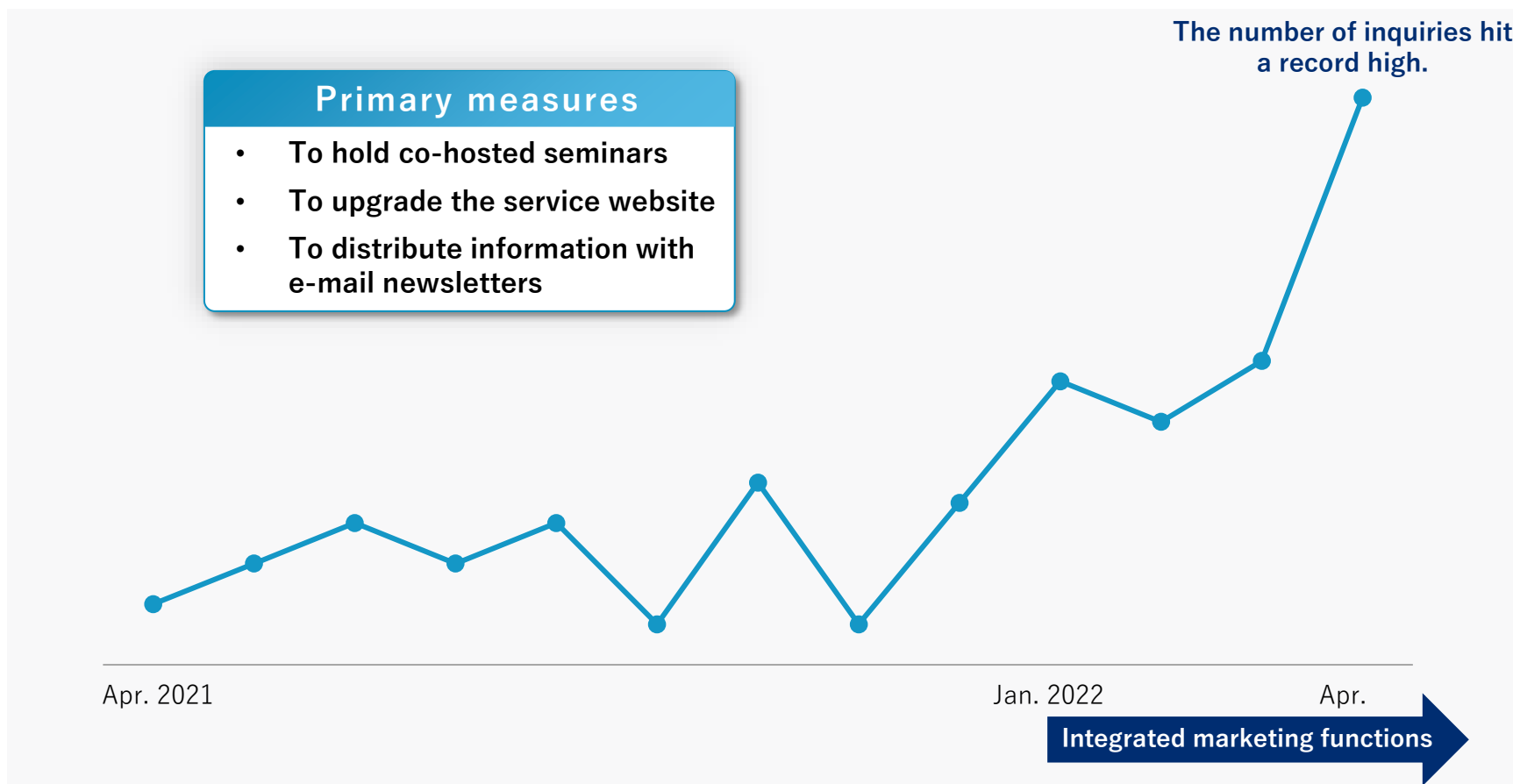
To cement the cooperation with major partners in sale

\*Study session regarding the security market, marketing/proposing know-how, and products hosted by our company.

# Vulnerability Management Tool SIDfm is Expected to Grow

- We have acquired Softek, and the product lineup has expanded.
- Due to the enhancement of our marketing measures, the number of inquiries hit a record high in April.

## Variation in the number of inquiries about SIDfm







# Growth Strategy for 2025



## We provide services trusted around the world as a global security company from Japan



To make our services adopted by 10,000 companies  
**to become the top domestic security company in the Web  
security field.**



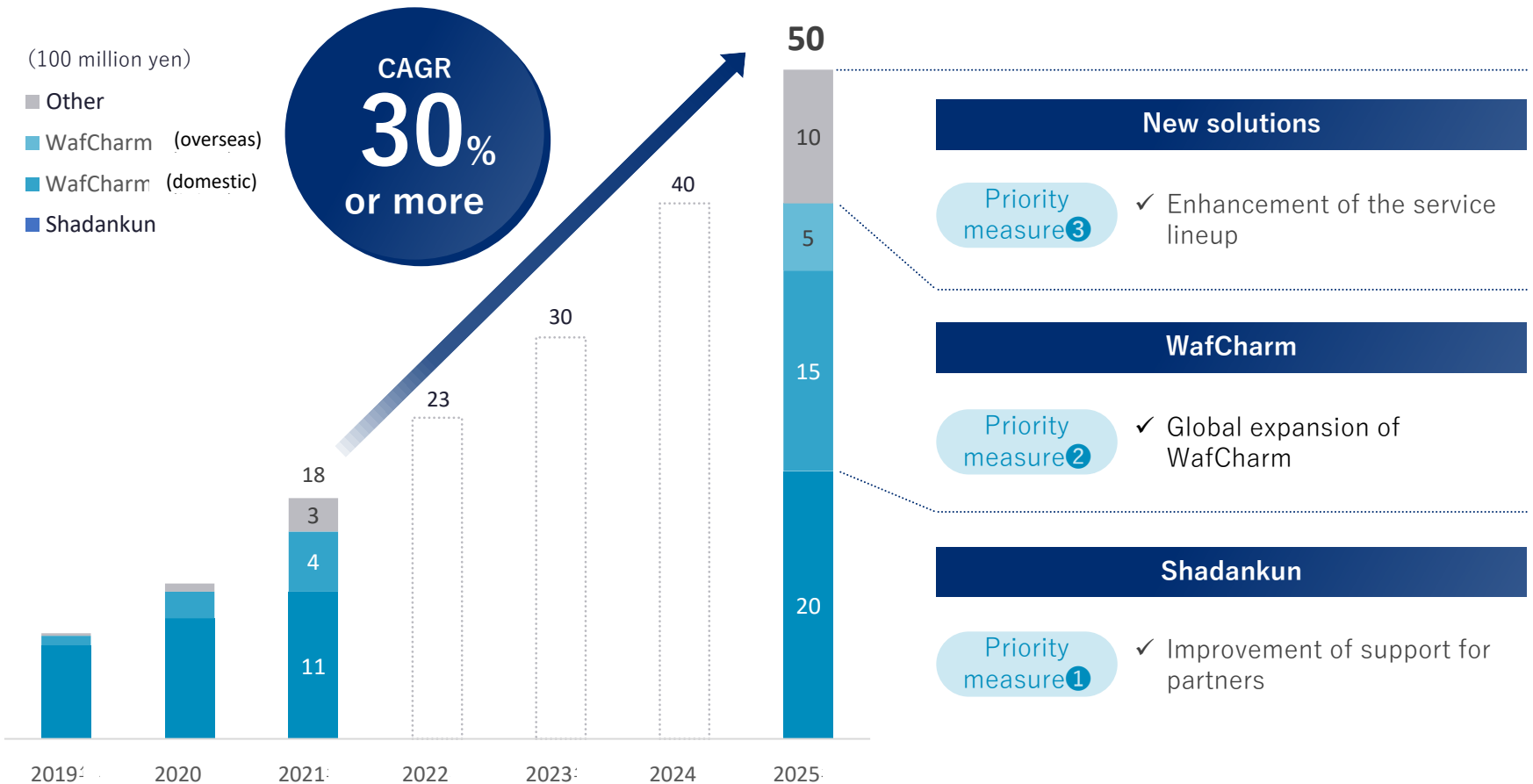
As a financial target, **we aim for sales of 5 billion yen and  
an operating income of 1 billion yen.**



To accelerate global expansion to **raise overseas sales ratio to  
10%.**

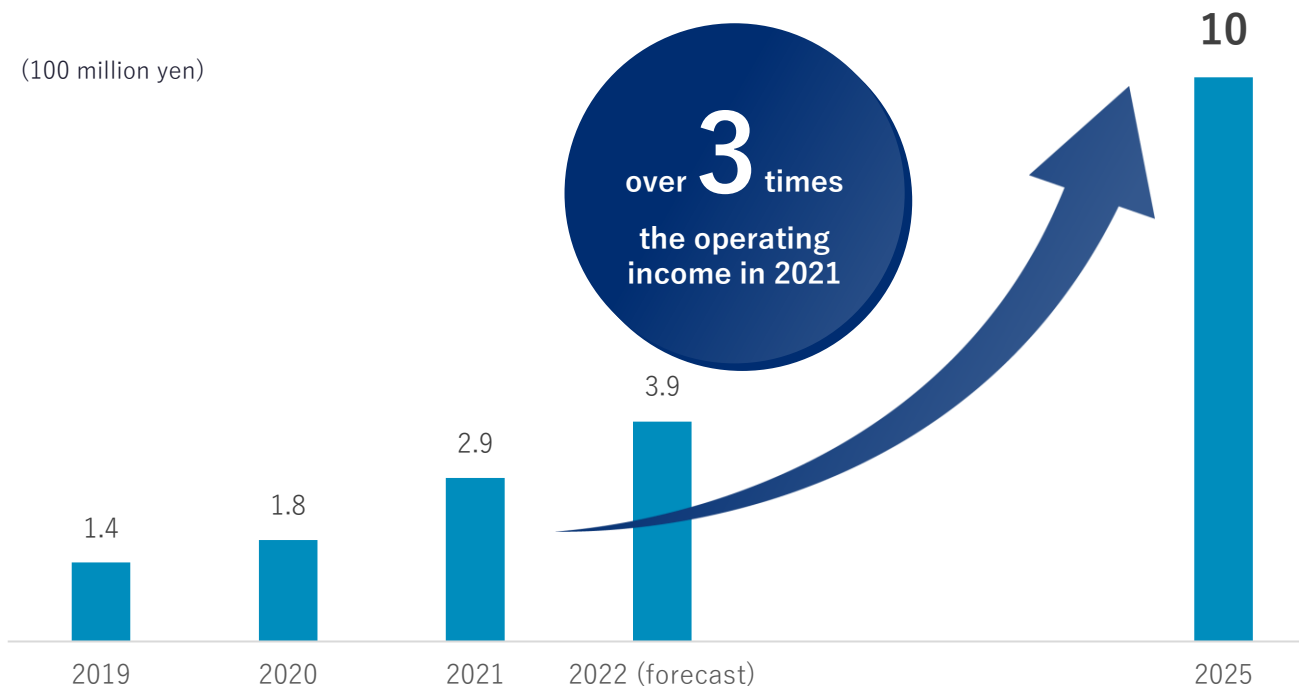
# Financial Target (1) Sales of 5 Billion Yen

- We aim to achieve sales of 5 billion yen to become the top domestic security company in the Web security field by making our services adopted by 10,000 companies.
- The target of the global sales is 10% of total sales and we will pave the way for subsequent business expansion.



# Financial Target (2) To Increase Operating Income over 3 Times to 1 Billion Yen in 2025

- We will enhance recruitment of mainly development and sales personnel to implement each priority measure.
- We expect to achieve an operating income of 1 billion yen in 2025 by raising awareness through upfront investment in activities such as aggressive marketing.
- We will flexibly make investment decisions in response to changes in the domestic security market and investment opportunities in the global market.



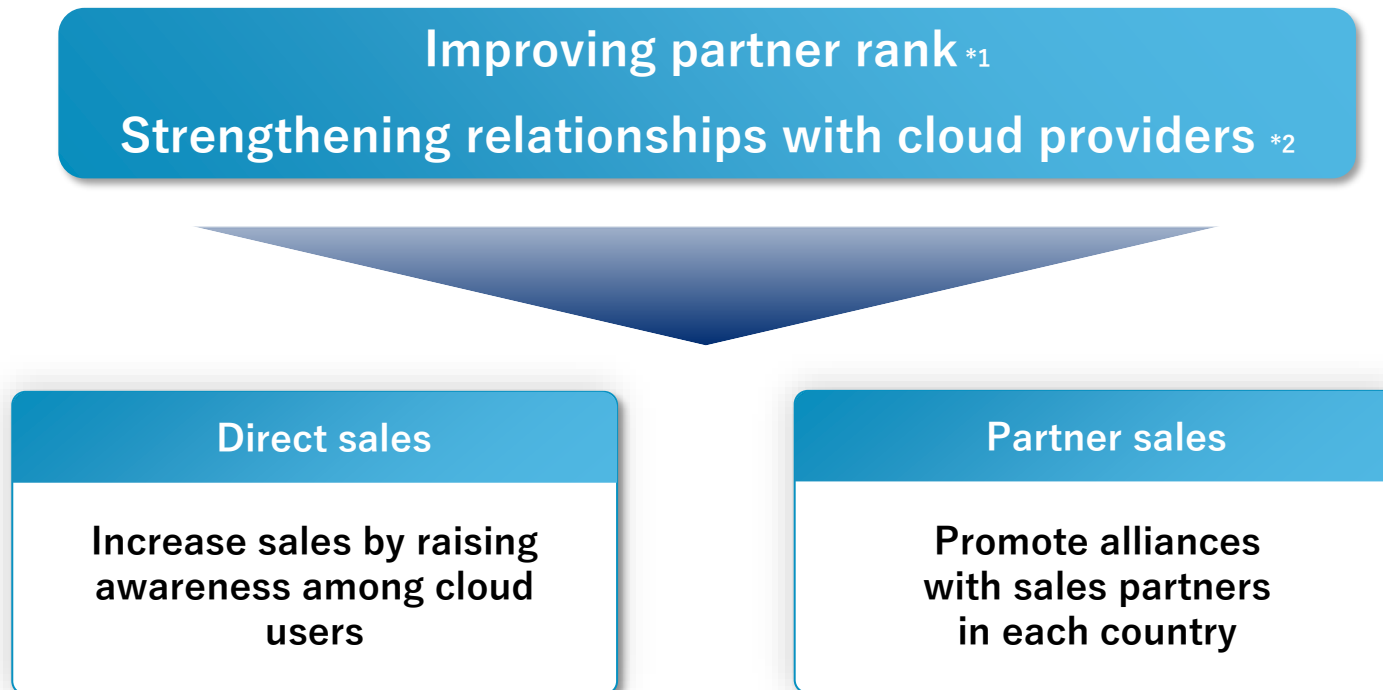
# Priority Measures (1) To Improve the Support for Partners

- We will improve the sales network based on partnerships to increase users at an accelerated rate.
- We will focus on partners' success while utilizing the know-how we accumulated in the direct sales organization.



Partnership-based success means the maximization of value offered to end users via partners by providing partners with information and supporting them in sales activities so that they will understand CSC products.

- By improving our partner rank in each cloud service, we will be able to implement stronger measures.
- In addition to increasing the recognition among cloud users, we will collaborate with leading global sales partners.

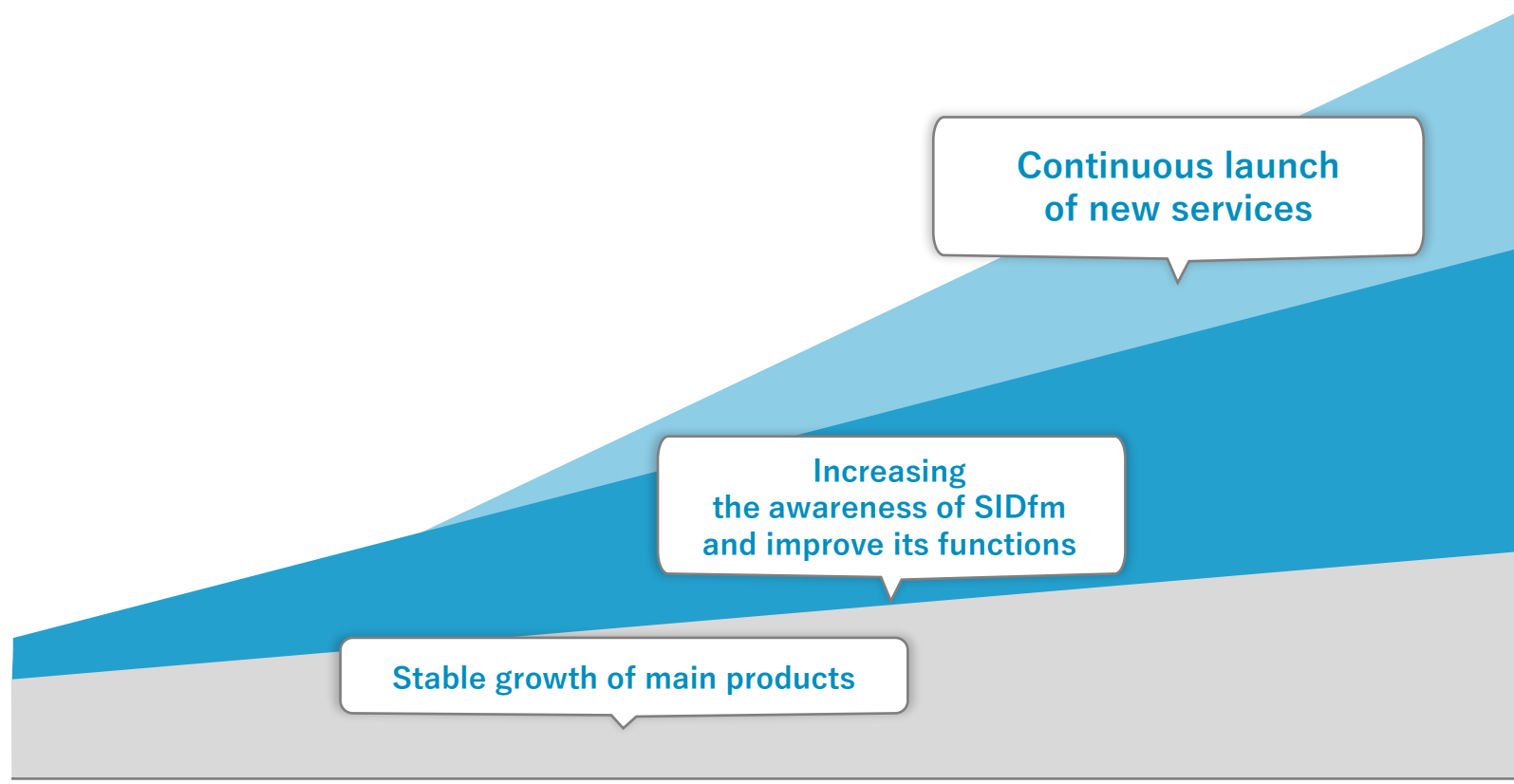


\* 1 Generally, improving the partner rank certified by the cloud operator will open the door to increasing exposure at co-sponsored seminars and events, joint sales, etc. Furthermore, to improve the partner rank, it is necessary to reach specific sales results, acquire technical ability certifications, and qualifications, etc.

\* 2 Providers of cloud platforms such as AWS, Microsoft Azure, and Google Cloud Platform

# Priority Measures (3) Improving the Service Lineup

- As the importance of measures against vulnerability increases, we will maximize the value provided by SIDfm by leveraging CSC's business development capabilities.
- We will develop new services to solve users' issues and enhance the service lineup to become a comprehensive solution company for Web security.



# IV Company Overview

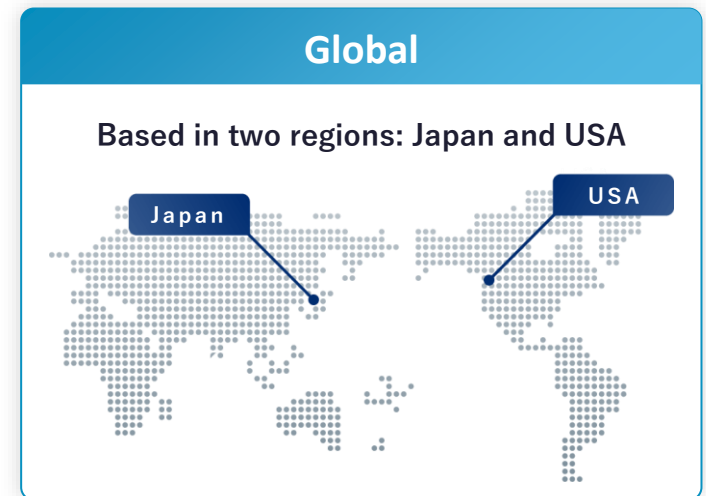
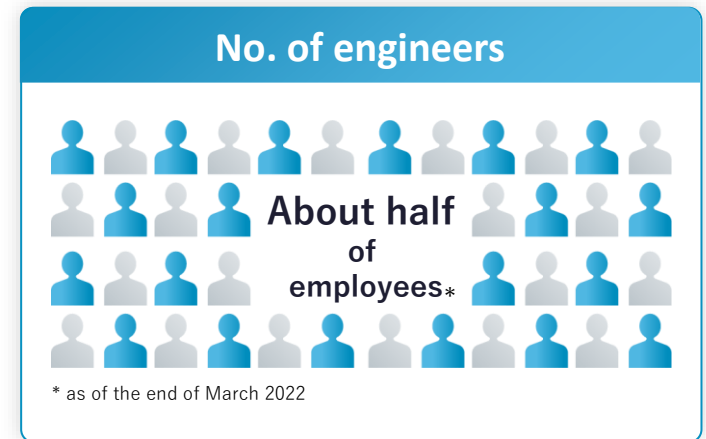




# Company Summary

<b>Company Name</b>	Cyber Security Cloud, Inc	
<b>Established</b>	August 11th, 2010	
<b>Listing Date</b>	March 26th, 2020	
<b>Representative</b>	Representative CEO	Toshihiro Koike
	Representative CTO	Yoji Watanabe
<b>Senior Management</b>	Director CFO	Masafumi Kurata (CPA)
	Outside Director	Yoshinori Ikura (Lawyer)
	Outside Director	Yoshio Ishizaka
	Full-Time Auditor	Daichi Seki (CPA)
	Outside Auditor	Ikuo Murata
	Outside Auditor	Kenta Izumi
<b>Head Office</b>	Current: 3 <sup>rd</sup> floor of VORT Ebisu maxim, Higashi, Shibuya-ku, Tokyo New: 13 <sup>th</sup> floor of JR Tokyu Meguro Bldg., 3-1-1 Kamiosaki, Shinagawa-ku, Tokyo (from May 16, 2022)	
<b>Business</b>	Development and provision of cyber security services using Artificial Intelligence	
<b>Subsidiary</b>	Cyber Security Cloud Inc. (USA)	

\*We acquired Softek Co., Ltd. on Apr. 1.





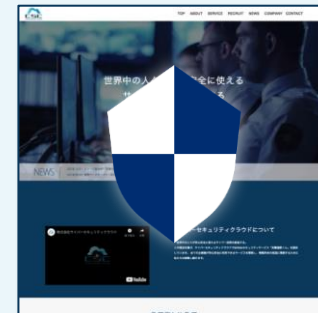
**Creating a cyberspace  
that people around the world can use  
safely and securely**

## Corporate security



Security of PCs and  
in-company networks

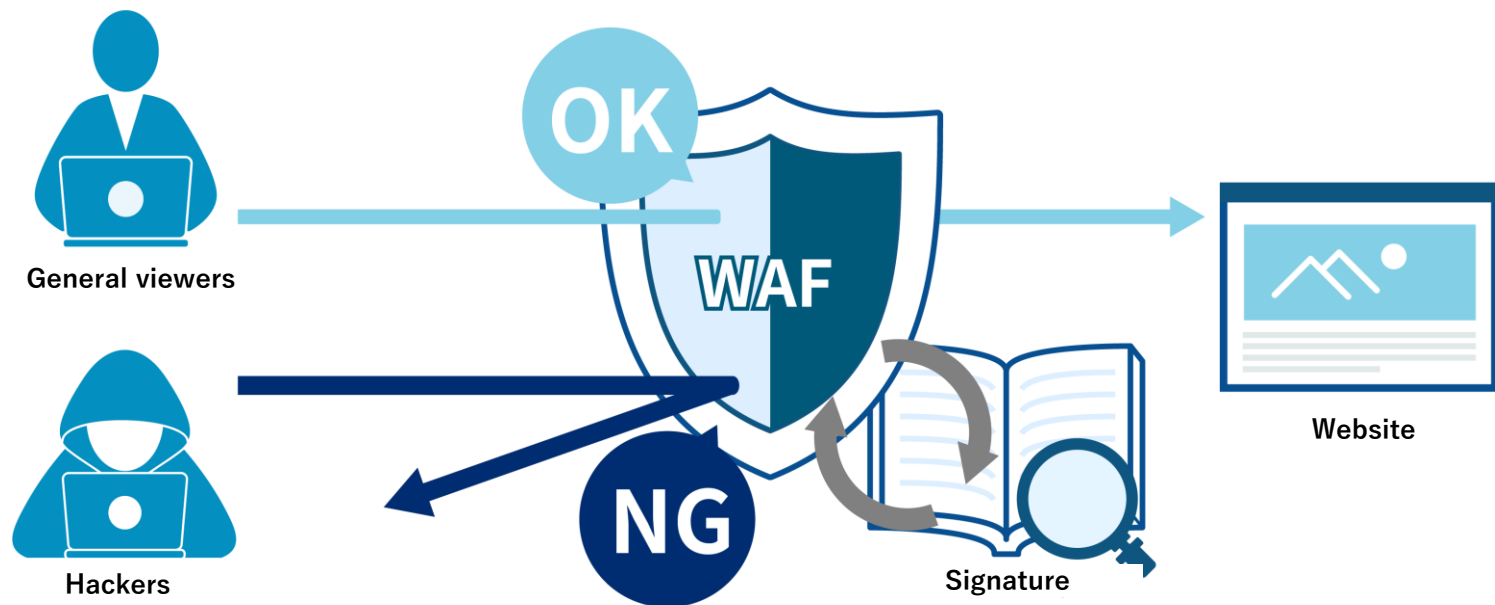
## Web security




Security of websites accessed by  
everyone, etc.

# What is WAF (Web Application Firewall)?

- WAF is a security service for blocking attacks to websites.
- We block attacks from hackers, based on the rules (signatures) that summarize attack patterns.
- Since new patterns of attacks emerge one after another, it is important to keep the precision of signatures high.



- Domestic security manufacturer that provides secure environment with its own development and support.

Cloud WAF	Automatic public cloud WAF operation service	Set of rules exclusively for AWS WAF	Tool for collecting and managing vulnerability information
 <p>Tool for visualizing and blocking cyber attacks to websites</p> <p>Domestic market share</p> <p><b>No.1</b><sup>*1</sup></p>	 <p>Automatic WAF operation tool for AWS, Azure, and Google Cloud based on AI</p> <p>No. of users of the automatic AWS WAF operation service in Japan</p> <p><b>No.1</b><sup>*2</sup></p>	 <p>Set of rules exclusively for AWS WAF unique to Cyber Security Cloud</p> <p>No. of users who Adopting the tool</p> <p><b>2,588</b> in over 70 countries<sup>*3</sup></p>	 <p>Service of collecting vulnerability information and providing patch information and attack avoiding methods</p> <p>Market share for vulnerability information provision services Amount of vulnerability information provided Number of original contents on vulnerability</p> <p><b>No.1</b><sup>*4</sup> in Japan</p>

+1 Surveyed by JMRO; Outline of the survey: Survey on results in FY 10/2021  
+2 Surveyed by JMRO; Outline of the survey: Survey on results in FY 7/2020

\*3 As of March 2022  
\*4 Surveyed by JMRO; Outline of the survey: Survey on results in FY 8/2021

## 24/7 satisfactory support in Japanese

- ✓ Dedicated operators support customers in Japanese 24/7
- ✓ Easy-to-understand management window in Japanese
- ✓ Reliable technical support for installation



## Accurate security measures

- ✓ Mounted with an AI engine for detecting attacks
- ✓ Misdetetection is rare
- ✓ Utilization rate: 99.999%



## Speedy and easy installation

- ✓ Can be installed without changing the current system
- ✓ Compatible with various web systems
- ✓ Can be installed in a day at the earliest



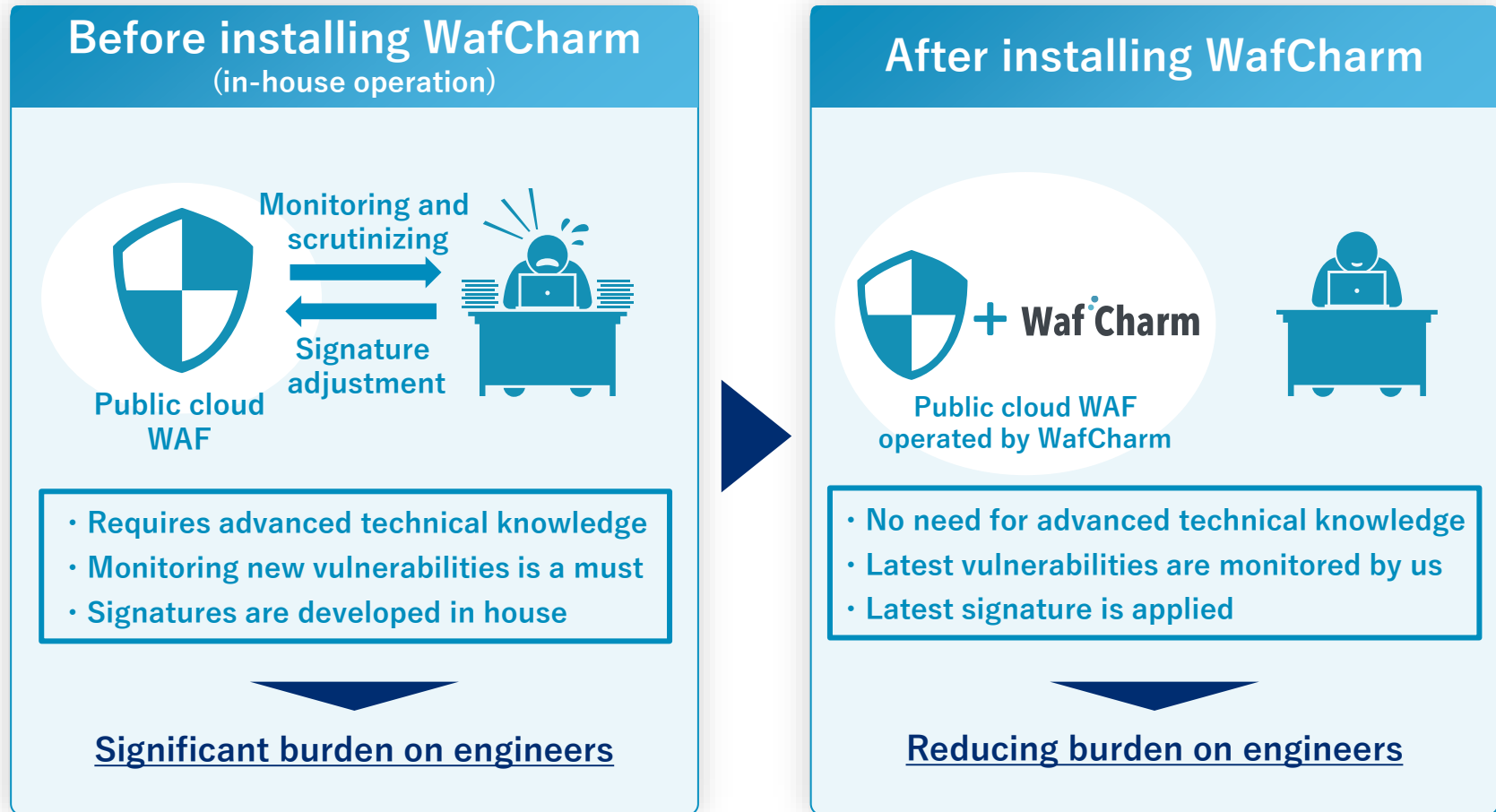
## Reliable domestic services

- ✓ All the development, operation, and support are dealt inhouse in Japan
- ✓ Swift support, including response to misdetection
- ✓ Services tailored to security in Japan



# WafCharm for Reducing the Burden on Engineers

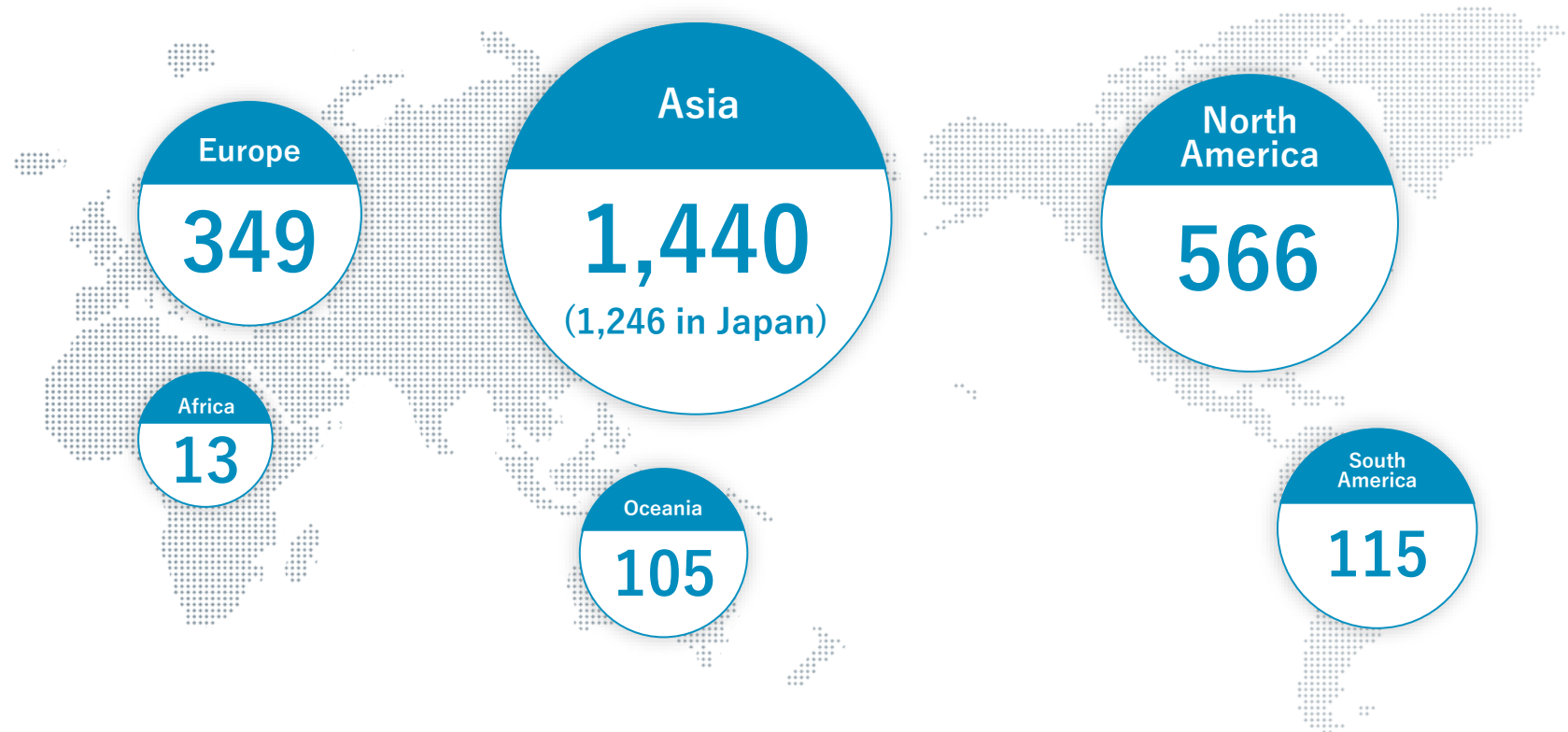
- WafCharm is a tool for automatically operating WAF for the three major public clouds in the world\*.
- It can reduce the man-hours of engineers for operating WAF inhouse.
- Currently, we offer it in Japan and the U.S., and plan to spread it globally further.



\*AWS, Microsoft Azure, and Google Cloud (Canalys "Global cloud services market reaches US\$42 billion in Q1 2021")

# AWS WAF Managed Rules, used Around the World

- A set of rules exclusively for AWS WAF, which can be purchased in AWS Marketplace.
- We have users in over 70 countries and regions, and global users account for over 50%.

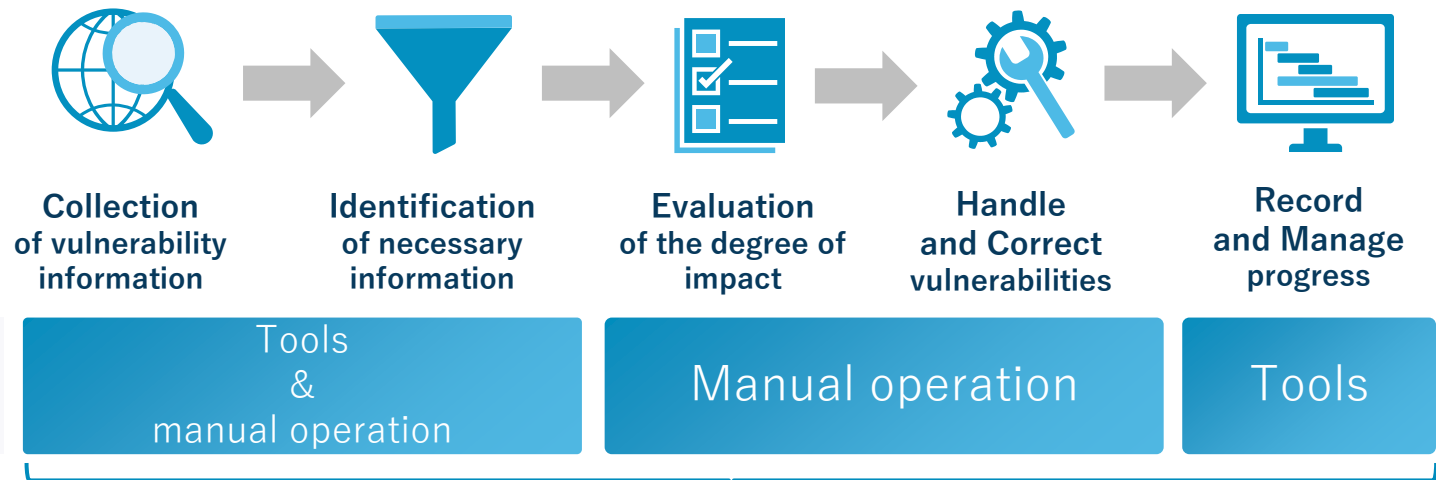


Total number of users: **2,588**  
(as of the end of March 2022)



# SIDfm, an All-in-one Tool for Dealing with Vulnerabilities

- Tool for identifying necessary information from all kinds of vulnerability information and visualizing countermeasures and progress.
- Streamline client's security management operations by vastly reducing the man-hours for collecting vulnerability information and collectively managing the progress.



Management and operation with multiple tools and manual operation are cumbersome



Unified management with SIDfm



# Major Cases of Cyber Attacks

## DDoS attacks

Multiple computers send a huge amount of access and data to a target server.

## SQL injection

An improper string of letters is input to attack the database of web apps.

## Cross site scripting

A trap is set on a specific website to lead users visiting the website to another vulnerable website and steal personal information.

## Zero-day attacks

Attacks carried out during a period from the discovery of vulnerabilities to the application of fixed programs and corresponding patch.

## Brute-force attacks

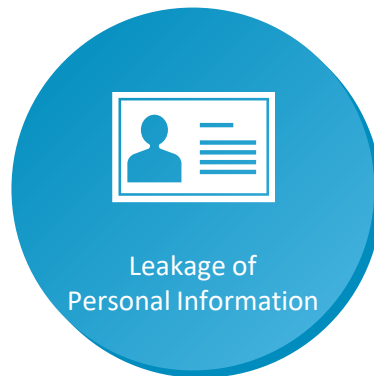
To find a password, all theoretically possible patterns are entered.

## Password list attacks

Using the already obtained IDs and passwords, they try to access a website and log in illegally.

# Cases of Damage Done to Websites Through Cyber Attacks

- Cyber attacks could affect corporate business activities in various ways, leading to the leakage of personal information, the decline in stock prices, and shareholder derivative suits.



\* 1 Source : JNSA 2018 " Survey Report regarding Information Security Incident"

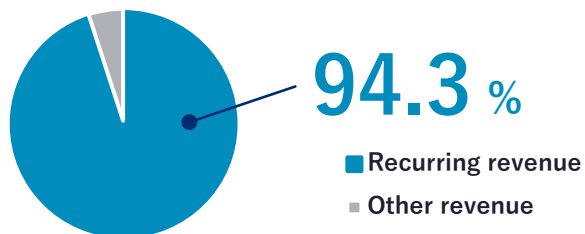
\* 2 Source : JICI "Quantifying Cyber Risk Survey which can be used in discussions at Board of Director meetings"

# Concrete Examples of Information Leak

- A lot of information leaked in various fields. Before the full enforcement of the amended Act on the Protection of Personal Information, all enterprises need to fortify cyber security.

Field	Description	No. of pieces of information
<b>Information/telecommunication</b>	Due to the unauthorized access by a third party, the business information of affiliates and the information on employees leaked.	About 20 million
<b>Air transportation</b>	A database on customer information was accessed improperly, and the data on names, member numbers, and statuses leaked.	About 1 million
<b>Education</b>	System servers suffered cyber attacks, and information on the use of the servers leaked.	About 43,000
<b>Finance</b>	Smartphone apps for members suffered cyber attacks, and customer ID information was accessed improperly.	About 16,000
<b>Electric power /gas</b>	Provided apps suffered unauthorized access, and email addresses leaked.	About 10,000
<b>Electric devices</b>	Cloud servers suffered cyber attacks, and some information on business partners leaked.	About 8,000
<b>Food products</b>	EC sites suffered unauthorized access, and membership information leaked.	About 5,000
<b>Land transportation</b>	EC sites suffered unauthorized access, and card information leaked.	About 3,000
<b>Media</b>	EC sites suffered cyber attacks, and personal information leaked.	About 1,000

## Percentage of recurring revenue accounting for overall sales of our Group



\*Ratio of MRR for the past year (At the end of March 2022) to sales of our Group

## High growth rate

**50** | Technology **Fast 50**  
2021 Japan **WINNER**  
**Deloitte.**

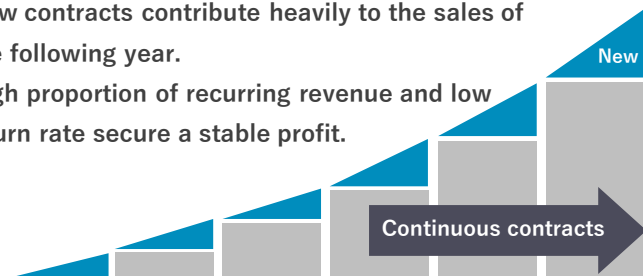
Awarded 21st place in Deloitte Touche Tohmatsu Limited's Japan Technology Fast 50

Recorded a profit growth (Net Sales) of 114.3% in 2021

## Stable profit from continued billing

New contracts contribute heavily to the sales of the following year.

High proportion of recurring revenue and low churn rate secure a stable profit.



## Low churn rate

Churn rate of Shadankun \*1  
**1.07%**

At the end of March 2022

Churn rate of WafCharm \*2  
**0.83%**

At the end of March 2022

1\* Produced based on the average MRR churn rate of each product in the past 12 months. MRR churn rate is calculated by dividing the MRR lost in the month concerned by the MRR as of the end of the previous month.

2\* Average churn rate in the past 12 months. Churn rate was calculated by dividing the cancellation number of users in the latest year in the n-th term by the number of users in the (n-1)th term.

## Interfactory, Inc.

(Securities code: 4057)

Development and operation of the cloud commerce platform “ebisumart”

The largest share in the  
cloud EC market \*1

**ebisumart**



The largest number of client  
companies and sites  
in the cloud WAF market \*2

**攻撃遮断くん**

As customers are highly aware of cyber security, I thought that WAF, which builds a wall outside a system to block cyber attacks, is an effective option and reassures customers.

We chose Shadankun, because **it can be applied flexibly to extraordinary, complex systems** like ebisumart, which is operated by multiple stores with multiple servers while WAF rules need to be adjustable at each store. After installation, **it requires few man-hours for management and operation**, so the workload is light. **Interfactory is now able to notify customers that it has implemented security** measures to a sufficient degree.



CTO Ken Mizuno

## coconala Inc.

(Securities code: 4176)

Development and operation of “coconala,” a flea market for skills

The largest skill  
market in Japan

**coconala**



The largest number of users  
who adopted the service of automatically  
managing AWS WAF in Japan \*3

**Waf Charm**

Some frameworks were old versions, and I considered that any problem during the shift to new frameworks would produce significant trouble. However, it was difficult to offer security patches from our resources, so we decided to adopt WAF for security measures.

With WafCharm, **it became much easier to operate AWS WAF**. By leaving the operation of AWS WAF to WafCharm, **it became unnecessary to allocate resources to security measures anymore**. Their support is perfect, and **they deal with our worries and questions smoothly** in a satisfactory way.



Development Dept.  
Head Kunihiro Okamoto

\*1 Source: Fuji Chimera Research Institute “New software business market in 2020 – In-depth survey on major packages and SaaS in Japan” <EC site development tool/SaaS (cart-less type)>

\*2 Source: Surveyed by JMRO; Outline of the survey: Survey on results in FY 10/2021

\*3 Source: Survey by JMRO (Survey in the term ended July 2020)

# Some of Our Client Companies

- Security needs grew regardless of industry, scale, and business, and various enterprises have adopted our services.

## Finance/public offices, corporations, and groups

SBI証券



## IT and services



Inter Factory



## Media and entertainment



## Transportation and construction



子どもたちに誇れるしごとを。



## Manufacturers



## Human resources



# Competent Sales Partners who Support the Sales Promotion of Our Services

- We offer products to a broad range of users via many sales partners.
- We aim to increase sales partners, to expand our sales network.



富士通Japan株式会社



ダイワボウ情報システム株式会社



AWS Premium Service Partners\*  
(Among 12 companies, 6 companies are our partners.)



Challenging Tomorrow's Changes  
CTCシステムマネジメント株式会社



\* The top-ranked partners of AWS that possess advanced technical knowledge of the design and development of AWS Workload and significantly contribute to the business expansion of many clients.

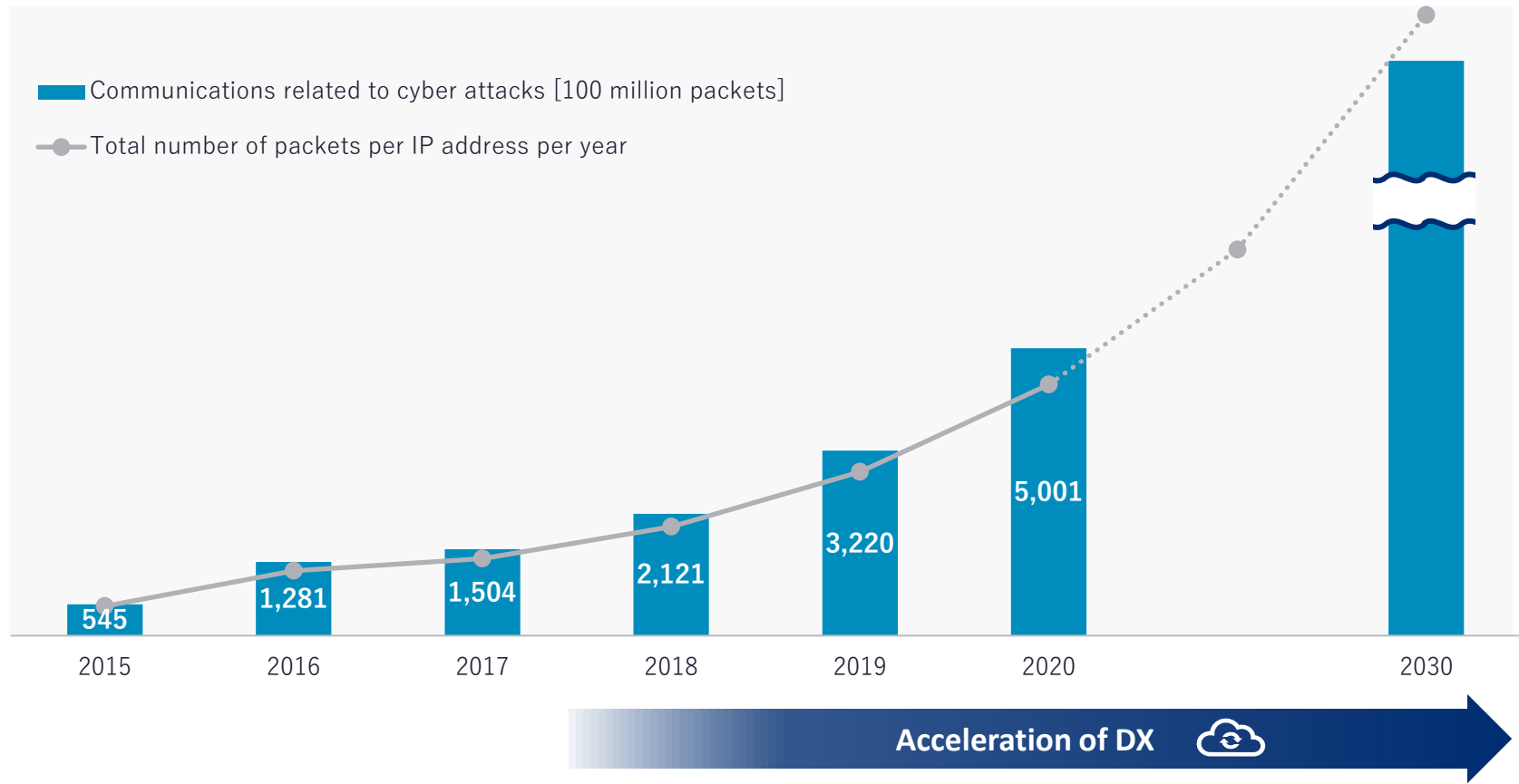




# V Business Environment Surrounding CSC

# Ever-increasing Cyber Attacks

- In parallel with the increase of users of the Internet, the number of cyber attacks is growing.
- Through the acceleration of DX, cyber attacks are projected to increase further.

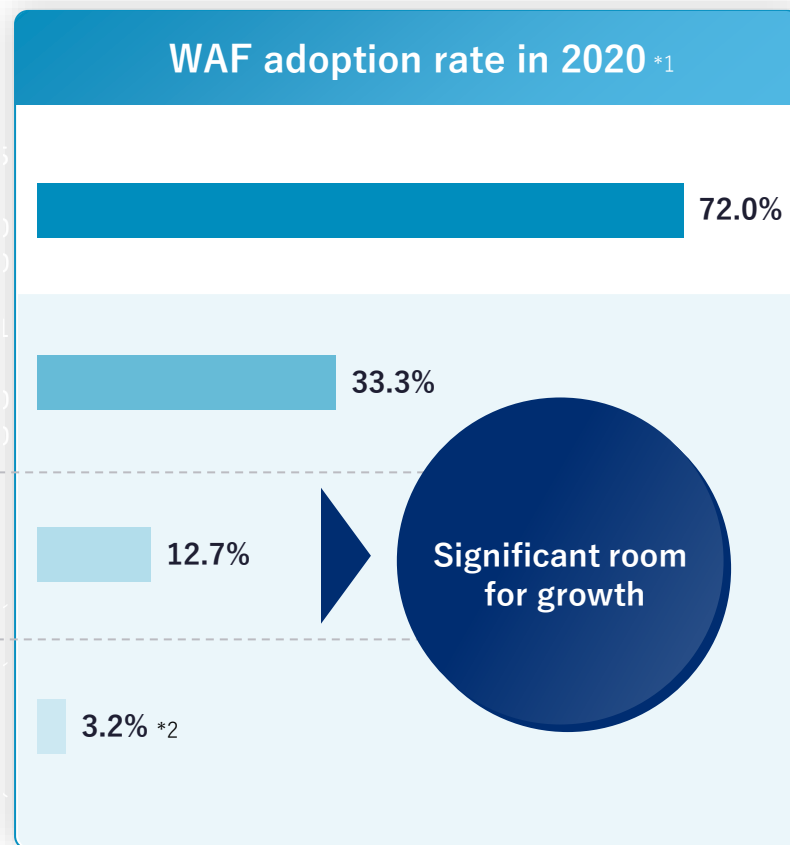
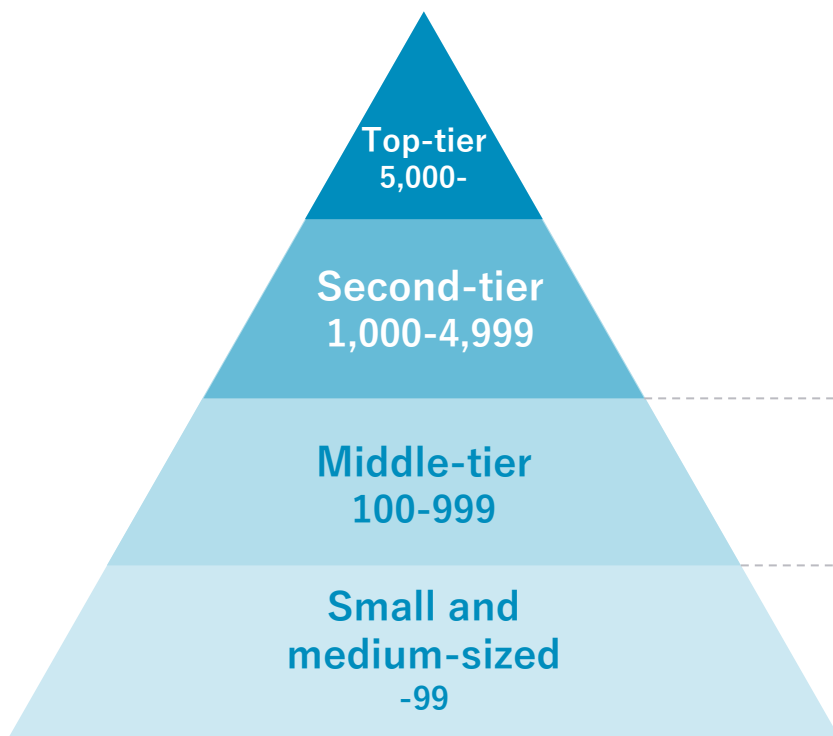


Produced by our company with reference to "NICTER Observation Report 2020" by Cyber Security Research Institute of NICT

# Low WAF Adoption Rate Among Small, Medium, and Second-tier Enterprises

- WAF is common among top-tier enterprises with 5,000 or more employees.
- Meanwhile, most of enterprises with less than 5,000 employees have not adopted WAF. There is significant room for increasing the adoption rate.

Classification of enterprises according to the number of employees



\* 1 Produced by our company with reference to "Survey on the Trend of Use of Communications Services in 2020" by Ministry of Internal Affairs and Communications

\* 2 Surveyed by our company

- **The Cyber Security Strategy for the Next Term (provisional), approved in September 2021, indicates that the measures for DX and cyber security will be implemented at the same time.**

▼ Taken from the press release on “The Cyber Security Strategy for the Next Term (provisional)” by Cyber Security Center of the Cabinet dated July 7, 2021:  
<https://www.nisc.go.jp/conference/cs/dai30/pdf/30shiryoku01.pdf>

## Major concrete measures

### ① To raise executives' awareness

To visualize activities and give incentives in accordance with the guidelines for cyber security management through implementing the course of action for digital business administration, and promote further activities

### ② To promote DX with cyber security in regions and SMEs

To deal with the shortage of knowledge, personnel, etc. for digitalization through the growth local communities and the system for examining and registering services for SMEs

### ③ To develop a foundation for securing the reliability of the supply chain, etc.

To carry out various activities while considering the framework compatible with Society 5.0, etc.

Supply chain: Consortium led by the industrial sector

Distribution of data: Defining data management and securing of data reliability in trust services

Security products/services: Popularization of a third-party assessment service

Cutting-edge technology: Development of common infrastructure to gather, accumulate, analyze, and provide information

### ④ Improvement and retention of digital/security literacy of everyone

To carry out various activities while linking them with support for utilization of digital technology, as information education is being promoted.

# Activities of the Japanese Government for Cyber Security

- Digital Agency will be established in Sep. 2021, and the amended Act on the Protection of Personal Information will be fully enforced in Apr. 2022.
- All Japanese enterprises will be required to take more effective security measures.

## Establishment of Digital Agency



- Digital Agency will start operations in Sep. 2021.
- Management of personal information with the Social Security and Tax Number system
- Promotion of use of IT in medical and educational fields

## Full enforcement of the amended Act on the Protection of Personal Information

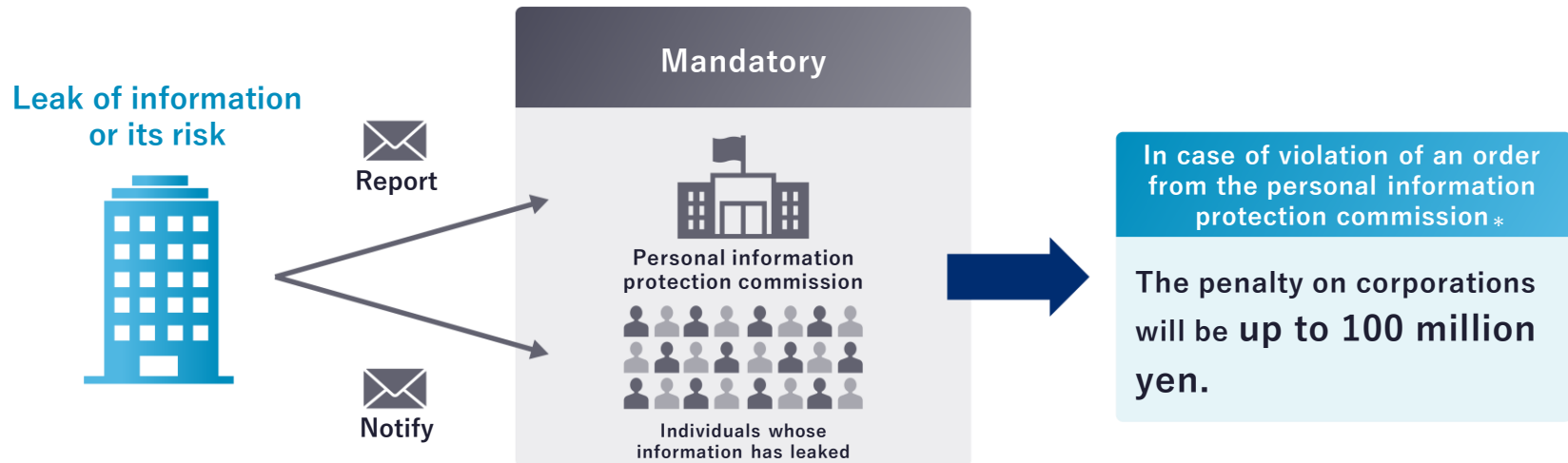


- Full enforcement in Apr. 2022
- It will be obligatory to report to the personal information protection commission and to notify individuals.
- The penalties on corporations became severe. (up to 100 million yen, enforced in Dec. 2020)

**More effective security measures are required**

# Regarding the Amended Act on the Protection of Personal Information

- If information leaks, it will be necessary to report it to the personal information protection commission and notify those whose information has leaked. Which means the statutory penalty was raised, and the penalty on corporation became severe.

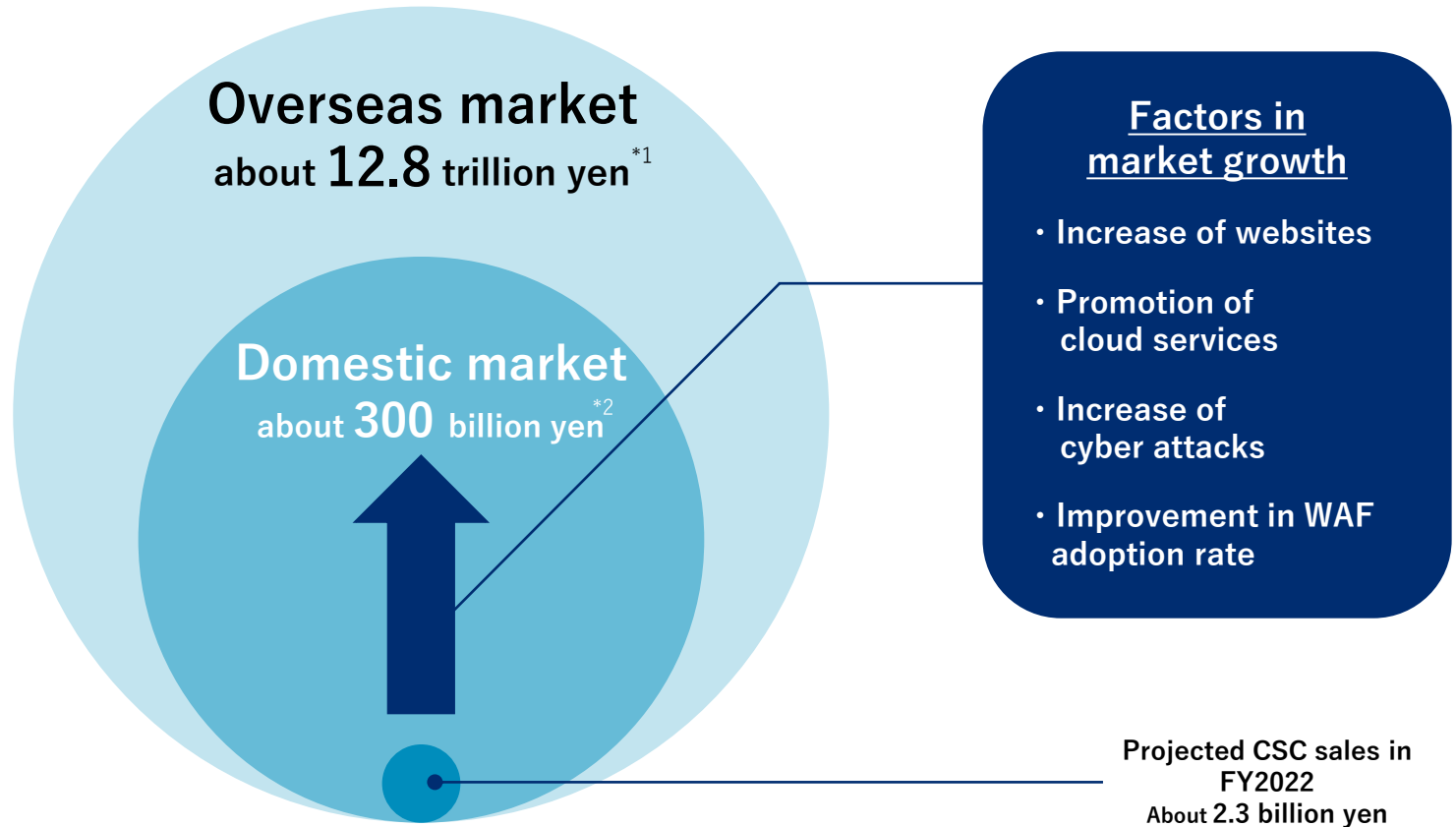


Items that need to be reported to the commission and individuals whose information has leaked set forth in the regulations of the personal information commission because there is a greater risk of harming the rights and interests of individuals

- ① Leak of personal information that needs to be handled carefully (such as data on health checkups and medical histories)
- ② Leak of personal information that may cause damage to assets when used improperly (such as credit card information)
- ③ Leak that may have been caused for a nefarious purpose (such as unauthorized access and hacking)
- ④ Leak of personal information on over 1,000 individuals

\* Violation of an order from the personal information protection commission, unauthorized provision of a personal information database, etc.

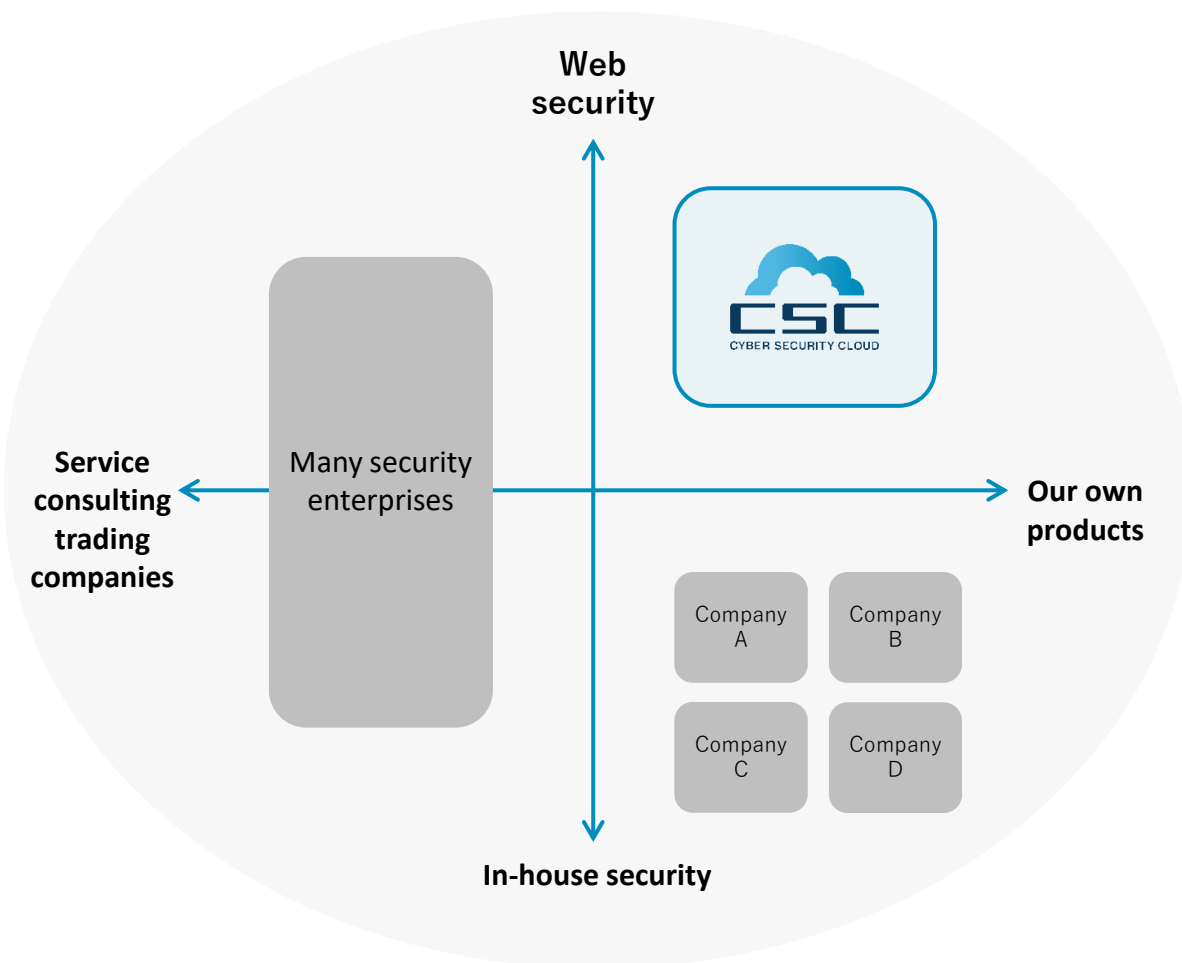
- Our company has the largest share in the domestic market, but our share is less than 1% in the entire market, so there is significant room for expansion.
- The progress of DX will become a growth factor for us.



\*1 Estimated by our company from the number of corporations in the world: 213 million (Statista "Estimated number of companies worldwide from 2000 to 2020") and the most affordable plan of WafCharm (5,000 yen/month) for 12 months.

\*2 Estimated by our company from the number of corporations in Japan: 2,758,420 (National Tax Agency "Company Sample Survey in 2019"), the ratio of companies that have opened a website (MIC "Report on the trend of use of information and telecommunication technology in 2020 (for enterprises)"), and the most affordable plan of Shadankun (10,000 yen/month) for 12 months.

- In the Japanese security market, which is filled with foreign products, our company is one of a few Japanese makers that develops, operates, and sells products.



## Position of CSC

### ① Our own products

We handle our own products developed by our engineers. We can provide our products flexibly according to customer needs through in-house development and operation.

### ② Web security

Differing from the security services for protecting PCs and networks, our services protect corporate websites.



Through preparing this material, our company assumes that the information we were able to collect is complete and accurate. but we do not warrant or represent either the accuracy or the completeness of this information. Also, the assumption or the outlook of future dates after this information is released, may include assumptions based on plans but these information regarding the future is built on rational decision making based on information we have collected, and the information does not mean that we will warrant the achievements. The different between assumptions and actual achievements may be influenced by change in the economy, customer needs, user preference, competition between competitors and laws and other various changes. Due to many of these factors, there is a possibility that these results may vary. Furthermore, upon releasing this material, we do not have any obligation to update or revise this material in the case new information or future events occur.



To create a secure cyberspace  
that people around the world can use safely