

FY22 Q3

Financial Results Briefing Document

V-cube, Inc.
November 11, 2022



1. Highlight

2. Business Environment

3. FY22 Q3 Results

4. Sustainability

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Financial Highlights

Although the growth in EV and TP made up for the decline in EP, the sales growth remained at 7% QoQ due to the slowdown of growth in EV.

Marginal profit increased slightly due to delayed cost control in EV as a result of market changes and the impact of yen depreciation on overseas product purchases in EP.

Operating profit was affected by an increase in amortization of goodwill and the impact of TV commercials for TP.

FY22 Q3 Consolidated Financial Results

Main reasons for the decrease in adjusted EBITDA and operating profit

- 530 mil yen decrease in pharma industry's sales
- 230 mil yen down in Xyvid profit from the initial plan.
- 140 mil yen increase in amortization of Xyvid goodwill
- 230 mil yen of Telecube CM expenses in Q1

	Net Sales	Marginal Profit	Adjusted EBITDA	Operating Profit
	9.09	5.89	1.47	0.55 (billion Yen)
	(7% increase)	(1% increase)	(25% decrease)	(50% decrease)

※ Sales minus variable costs

Figures in () : Percentage change from the same period last year

Enterprise DX (EP)

SDK Usage fee (recurring billing for last 12 months)

1,030 million yen
(58% increase)

Event DX (EV)

Event unit price	No. of Events
720 thousand yen (28% increase)	5,191 times (16% decrease)

Third Place DX (TP)

Quarterly installed units	Cumulative installed units
1,848 units (6% increase)	14,666 units (146% increase)

Figures in () : Percentage change from the same period last year

Highlights of each segment

FY22 Q3

Event DX Business

- Continuing from Q2, the domestic pharma industry and Xyvid were slower than originally planned, but the human resources industry and virtual AGM grew.
- Profit margin declined due to rapid market changes (client industry ratios, event scale), and cost control measures are being taken, such as reallocation of resources.

Third Place DX Business

- Demand from office (corporate) customers remained strong, and income increased excluding 230 mil yen of CM expenses in Q1.
- The installed units in Q3 was 1,848 units for both corporate and the public use, and the cumulative units reached 14,666.
- Installation of subscription model also continued to be favorable, with approx. 500 units in operation.

Enterprise DX Business

- Decrease in sales of general web and LMS (due to SG gov't, as assumed at the beginning of the period), but SDK sales increased.
- SDK's STOCK (recurring billing for last 12 months) grew steadily by 58% compared to the same period last year.

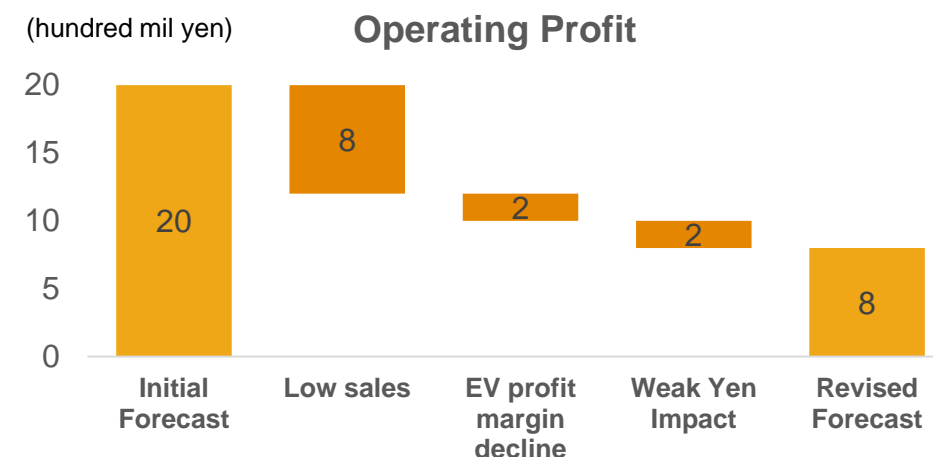
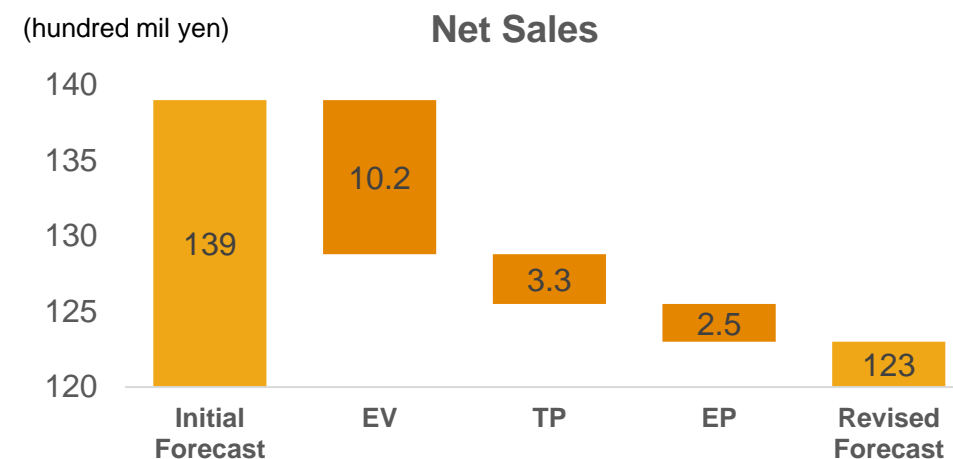
FY22 Forecast

- Announced revised forecast on Nov. 1st. Weak sales, especially in the Event DX business, lower profit margins due to prolonged adaptation to changes in the event market (industry and scale), and the impact of foreign exchange rates led to downward revisions to net sales of 12.3 billion yen (Δ 1.6 billion yen) and operating profit of 0.8 billion yen (Δ 1.2 billion yen).
- Continued high growth in Third Place DX, high demand for Event DX including even after COVID-19 self-restraint, stable existing business growth from FY23 onwards and acceleration of growth through new business.

FY22 Full year Revised Forecast (announced on November 1st)

Downward revision mainly due to slower growth in the pharma industry and delayed progress in Xyvid in the Event DX business.

(million yen)	FY21 Results	FY22 Initial Forecast	FY22 Revised Forecast
Net Sales	11,493	13,900	12,300
Adjusted EBITDA	2,651	3,380	2,100
Operating Profit	1,351	2,000	800
Ordinary Profit	1,232	1,900	700
Profit attributable to owners of parent	1,324	1,500	500



To realize free mobility, choice of work style, and choice of lifestyle in a sustainable way, we will start the EV charging infrastructure and solution business.

Based on the know-how cultivated through the similar business model of Telecube, we will work to develop it as the Group's fourth business segment.

CHARGE+ Japan

Subsidiary (to be established in Nov. 2022)



Base Charging



(Capital and business alliance in Jul. 2022)

No.1 market share in condominiums in Singapore

Route charging · Destination charging



(Capital and business alliance in Sep. 2022)

Installation and service is under development at golf courses, hotels, commercial facilities, etc.



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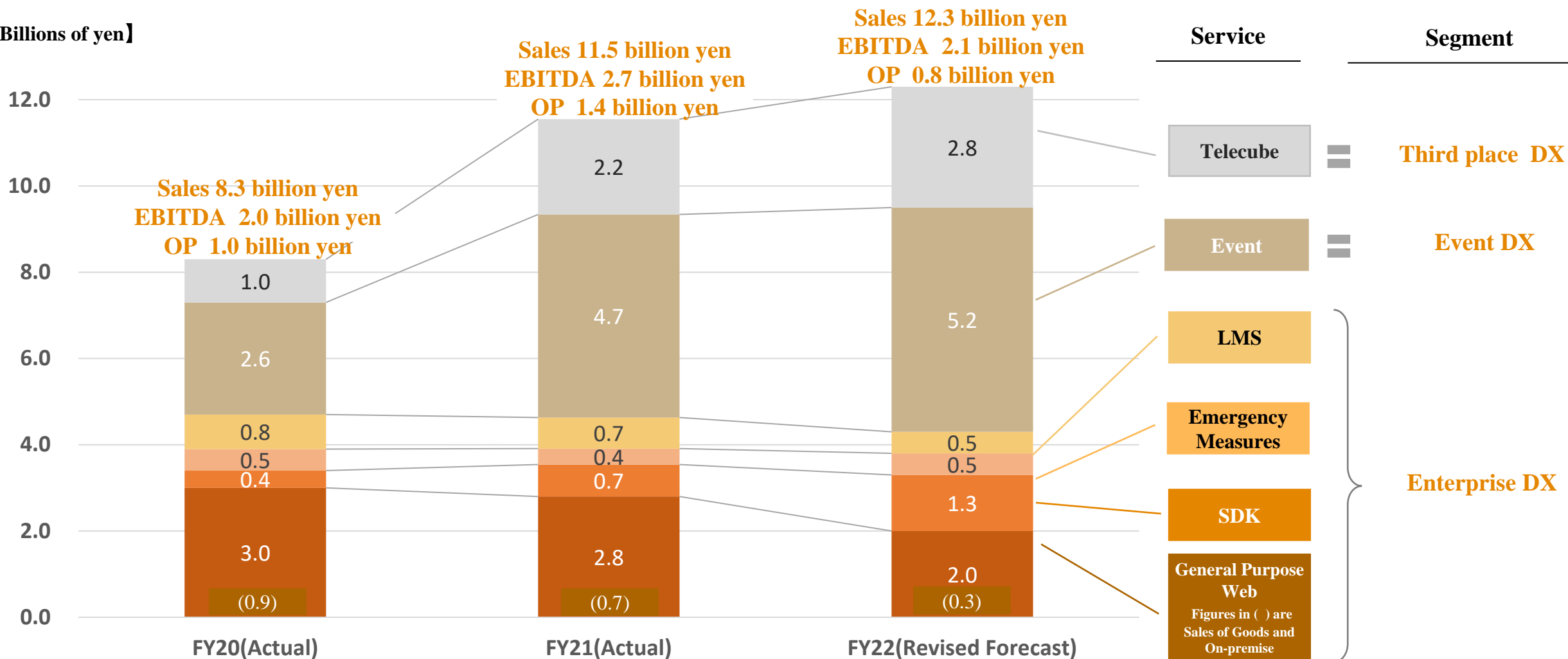
Net Sales Forecasts by Segment

Event DX : Expansion through multi-industry development and high value-added products. Acquired Xyvid in FY21 and started overseas expansion mainly in the U.S.

Third Place DX: Rapid growth in the number of Telecube installation.

Enterprise DX: Grew with SDK to support remote online by providing video and voice capabilities installations.

【Billions of yen】



Seasonality of each segment

Net Sales (Segment Profit)
(million yen)

		Q1	Q2	Q3	Q4
Event DX	FY20	360 (54)	376 (69)	610 (86)	1,239 (241)
	FY21	1,536 (479)	1,069 (75)	880 (△37)	1,223 (109)
	FY22	1,453 (225)	1,408 (144)	887 (△191)	1,399 (141)
Third place DX	FY20	164 (40)	137 (33)	252 (64)	419 (121)
	FY21	522 (164)	473 (162)	523 (179)	690 (195)
	FY22	909 (72)	579 (200)	600 (168)	760 (239)
Enterprise DX	FY20	1,024 (108)	1,203 (213)	1,184 (280)	1,309 (299)
	FY21	1,296 (326)	1,126 (131)	1,079 (121)	1,070 (88)
	FY22	1,245 (257)	1,013 (119)	994 (77)	1,046 (85)

Provide Even Opportunity to Everybody

We want to create a world where everyone can get even opportunity in any circumstances.

**We believe that we can realize more affluent society
by reducing the time and distance of face-to-face communication.**

**The world is facing social issues such as
extreme concentration of population and industry in city area,
declining birthrate and aging society,
long working hours, educational and healthcare gaps, etc.**

**We aim to provide even opportunity to everybody
by solving these social issues with our Visual Communication solutions.**

Beyond Telework

～ In a towards the realization of a society to provide Even opportunity to everybody, we need to make remote communication, not only in the field of telework, but also in various other fields, take root as a culture in Japan.～

- 1. In order to “realize a society to provide Even opportunity to everybody”, we will establish telework and improve productivity and quality of life through remote communication**
- 2. Achieve sustainable growth for the Group as a whole by creating new business domains**
- 3. Improve performance and return profits to shareholders in order to maximize corporate value**

Overall of the Business Segment

1. Event DX Business



V-CUBE Seminar



EventIn



Touchcast

- Remoting events in various fields
- Product provision, operational design, direction operation, log analysis, and other operational support



Pharmaceutical Web Seminar



Employment/recruitment briefings



Virtual shareholders meeting

2. Third Place DX Business

- Providing Telecube to companies and public use
- Higher value-added Telecube and development and deployment of third-place management and operation systems



For companies



For public use

TELECUBE

Telecube Connect



3. Enterprise DX Business

- Provision of remote communication products for internal and external companies
- Development, provision and operational support of industry/application-specific remote communication products using SDK and hardware

Internal and external communication



V-CUBE meeting



V-CUBE Collaboration



V-CUBE Board

Customer business/service DX

Remote Education
Healthcare



Remote Real estate
Financial consultation



V-CUBE Video SDK

Fan Service/
Live entertainment distribution



SNS/
matching Community



Knowledge Share/LMS

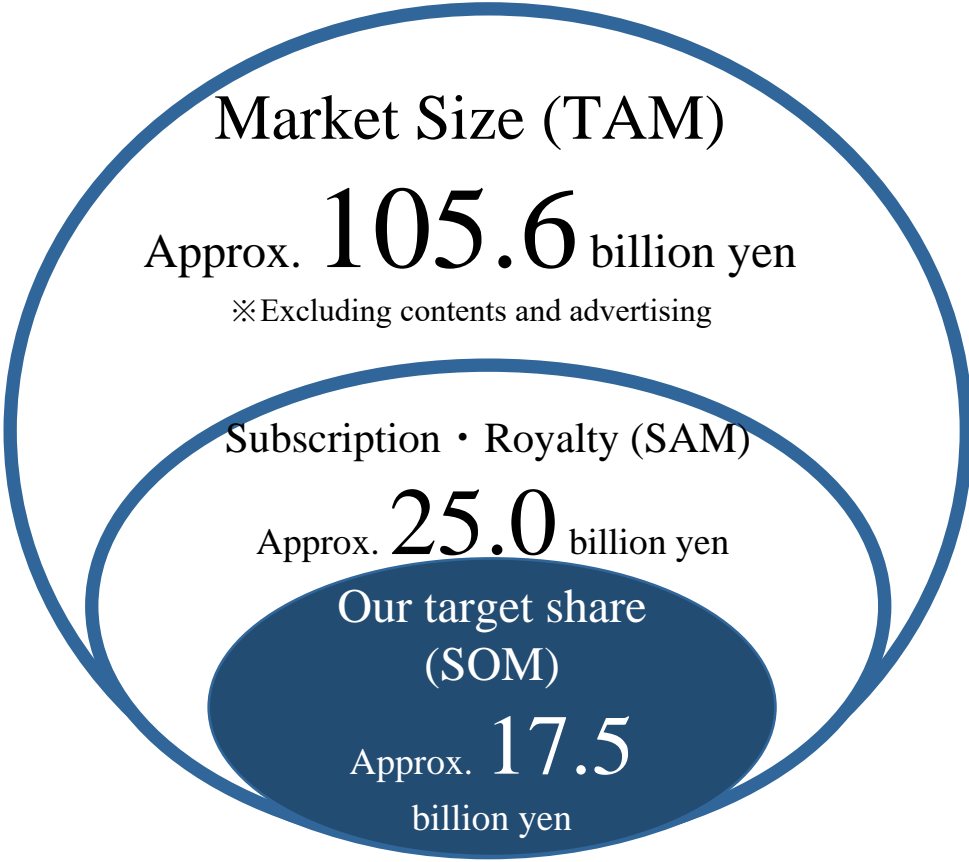
O.UMU



Event DX market



Third-place DX market



Our estimates based on “2016 Economic Census and Activity Survey” by Statistics Bureau, Ministry of Internal Affairs and Communications

※TAM : Total Addressable Market
SAM : Serviceable Available Market
SOM : Serviceable Obtainable Market

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Despite a significant decrease in small events in the pharma industry, net sales increased due to higher sales of Telecube and expanded Event DX in the U.S.

Operating profit decreased in Q3 (Jul-Sep) and cumulative Q3 due to cost up of procurement of technology and services from overseas caused by weak yen (EP), and prolonged response to cost control issues due to rapid changes in the environment(EV).

(million yen)	FY21 Q3	FY22 Q3	FY21 Q3 Cumulative	FY22 Q3 Cumulative	FY21	FY22 Revised Forecast
Net Sales	2,482	2,482	8,509	9,093	11,493	12,300
Adjusted EBITDA	411	203	1,958	1,474	2,651	2,100
Operating Profit	89	Δ121	1,111	551	1,351	800
Ordinary Profit	86	Δ126	1,024	506	1,232	700
Profit attributable to owners of parent	67	Δ135	977	384	1,324	500

※ Adjusted EBITDA: Operating profit + Depreciation & Amortization + Gains/losses on non-recurring or discontinued operations within operating revenue and expenses (M&A-related expenses, gains/losses from exited business)

Increase in tangible fixed assets are due to Telecubes for subscription and new "Royal Studio" in Osaka.

Increase in software is due to ongoing service development.

Goodwill is being amortized, but increased due to yen depreciation. (U.S. subsidiary Xyvid, Singapore subsidiary Wizlearn)

(million yen)	FY21 Dec 31	FY22 Sep 30	Change
Current assets (Cash and deposits)	4,222 (1,823)	4,888 (2,729)	+665 (+906)
Fixed assets (Tangible assets)	11,036 (1,694)	13,183 (2,040)	+2,147 (+346)
(Software)	(2,366)	(3,167)	(+800)
(Goodwill)	(3,759)	(4,384)	(+625)
Total assets	15,259	18,071	+2,812
Current liabilities (Short-term borrowings, current portion of long-term debt)	4,578 (2,155)	7,285 (4,888)	+2,706 (+2,732)
Long-term liabilities (Long-term loans payable)	5,579 (4,828)	4,032 (3,356)	△1,546 (△1,471)
Net assets	5,100	6,754	+1,653

Provide stable and continuous shareholder returns with taking into account financial condition.

Dividend Policy

Targeting a 20% dividend payout ratio based on NOPLAT and aiming for 30% in the future

※NOPLAT=Net Operating Profit Less Adjusted Taxes

	FY19	FY20	FY21	FY22 (Forecast)	
Dividend (Per Share)	1 yen	4 yen	8 yen	8 yen	Calculate the amount based on NOPLAT
Share buyback	177,700 shares (Approx. 100 million yen)	112,500 shares (Approx. 300 million yen)	176,200 shares (Approx. 400 million yen)		Holding about 1.9% of outstanding shares

EP: SDK grew. Wizlearn sales declined due to the government's internalization of the school LMS in Singapore.

Profit margin decreased due to the impact of weak yen on overseas product purchases such as Zoom.

EV: Q3 is off-peak. Deficit due to Xyvid's underachievement and prolonged response to domestic cost controls.

TP: Profit margin declined due to an increase in the partner sales ratio and the impact of deferring sales and profits over a long time through the subscription model.

(million yen)		FY21	FY22
		Q3 Actual	Q3 Actual
Enterprise DX Business	Net sales	1,079	994
	Segment profit (Ratio)	121 (11.2%)	77 (7.8%)
Event DX Business	Net sales	880	887
	Segment profit (Ratio)	△37 (- %)	△191 (- %)
Third Place DX Business	Net sales	523	600
	Segment profit (Ratio)	179 (34.4%)	168 (28.0%)
Corporate expenses		△174	△174
Total	Net sales	2,482	2,482
	Operating profit (Ratio)	90 (3.6%)	△121 (- %)

Adjusted segment results

FY21	FY22
Q3 Actual	Q3 Actual

*Adjustment details
EV: Exclude goodwill amortization of Xyvid

880	887
△11 (- %)	△129 (- %)

Segment Overview Q3 Cumulative

EP : Profit margins decline due to the impact of weak yen on purchases of overseas products such as ZOOM. Decrease in sales and profit due to withdrawal of LMS for Singapore schools.

EV : Although the pharma industry which had high growth expectations, declined due to industry structure, sales grew due to growth in other industries and the U.S. event DX. Decrease in profit was due to excess fixed costs resulting from sales underachievement, as well as the impact of time required to respond to percentage changes by industry and event size.

TP: High profit margin excluding commercial expenses in Q1.

(million yen)		FY21	FY22	FY21	FY22
		Q3 Actual	Q3 Actual	Actual	Revised Forecast
Enterprise DX Business	Net sales	3,502	3,253	4,573	4,300
	Segment profit (Ratio)	582 (16.6%)	454 (14.0%)	670 (14.7%)	540 (12.6%)
Event DX Business	Net sales	3,486	3,750	4,710	5,150
	Segment profit (Ratio)	515 (14.8%)	178 (4.8%)	639 (13.6%)	320 (6.2%)
Third Place DX Business	Net sales	1,520	2,089	2,210	2,850
	Segment profit (Ratio)	506 (33.4%)	440 (21.1%)	702 (31.8%)	680 (23.9%)
Corporate expenses		△493	△521	△662	△740
Total	Net sales	8,509	9,093	11,493	12,300
	Operating profit (Ratio)	1,111 (13.1%)	551 (6.1%)	1,351 (11.8%)	800 (6.5%)

Adjusted segment results

FY21	FY22
Q3 Actual	Q3 Actual
3,486	3,750
552 (15.8%)	351 (9.4%)
1,520	2,089
506 (33.4%)	670 (32.1%)

*Adjustment details

EV: Exclude goodwill amortization of Xyvid

TP: Exclude commercial expenses in Q1

3,486	3,750
552 (15.8%)	351 (9.4%)
1,520	2,089
506 (33.4%)	670 (32.1%)

Despite a decline in the pharma industry which had high growth expectations, sales increased due to growth in other industries and the U.S. event DX .

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V-CUBE Seminar



EventIn



Touchcast



XYVID

Value Delivery Model for Event DX Business



In FY22, plan for increase in the unit price and decrease in the number of events, assuming decrease of small events for pharma. Expanding by focusing on medium and large scale, high value-added events, prioritizing the unit price increase rather than the number of events.

	FY21		FY22	
	Q3 (Jan-Sep)	Full Year (Jan-Dec)	Q3 (Jan-Sep)	Full year Forecast (Jan-Dec)
Average unit price (thousand yen)	570	610	720	740
Number of events (times)	6,151	7,785	5,191	6,926

Small scale events

- Pharma industry (regional)

Medium / large scale events

- Pharma industry (nationwide), human resources, financial, IR briefings, marketing, internal events

high-value-added events

- EventIn, Touchcast, Virtual AGM, Xyvid

Event DX Business Changes in Events by Scale

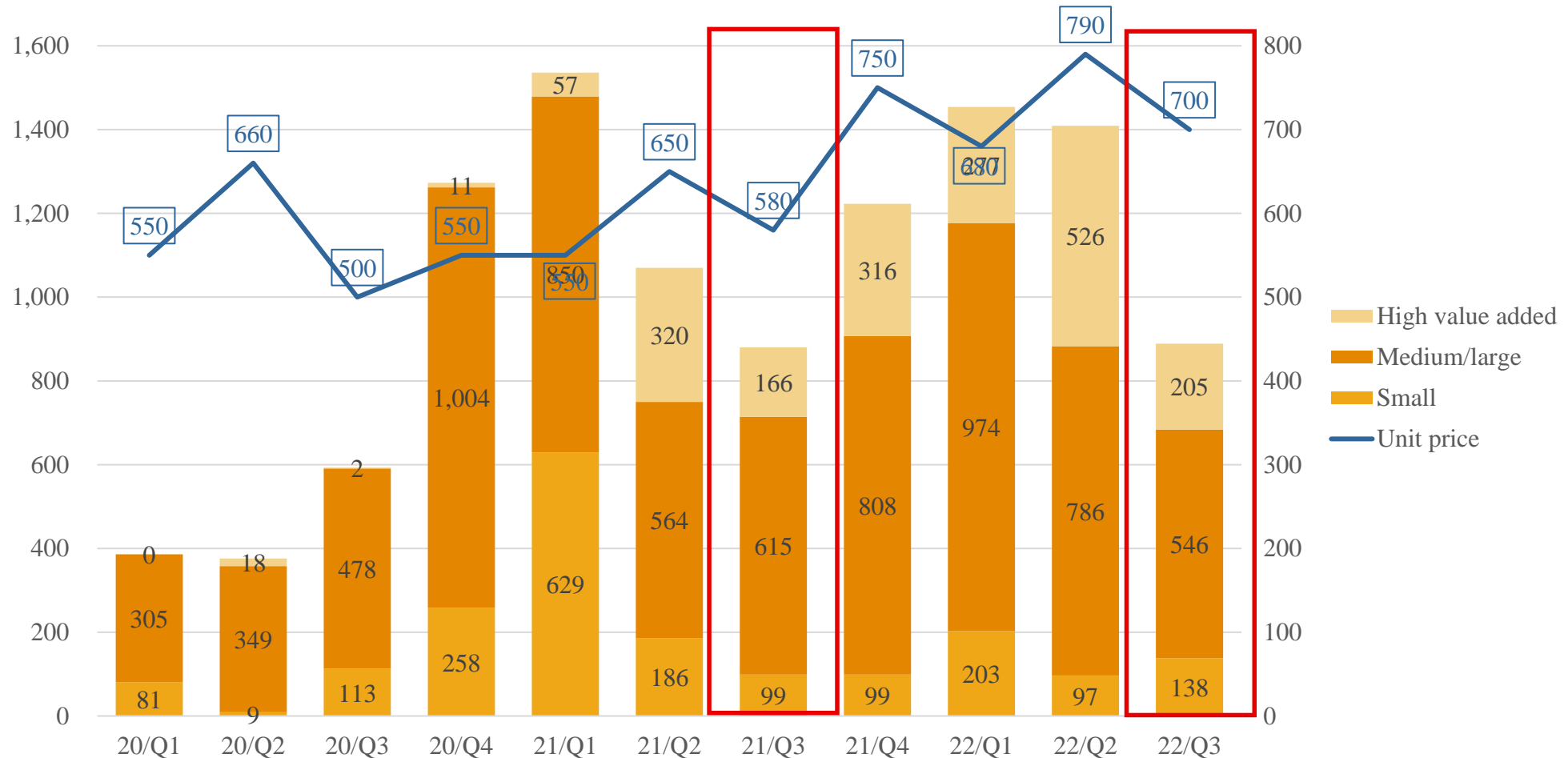
Although medium and large events will decrease due to the sluggish pharma industry, the market will remain large, and make efforts to increase new customers and offer high value-added proposals.

High value-added events will expand to various industries Shareholder meetings, Metaverse, EventIn, Xyvid, etc.

(Sales: Million Yen)

Quarterly sales and unit price since FY20

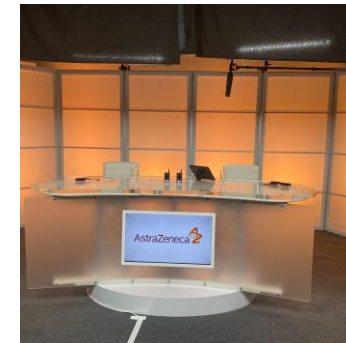
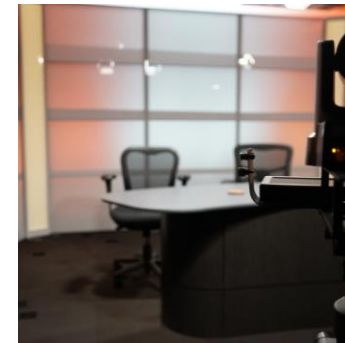
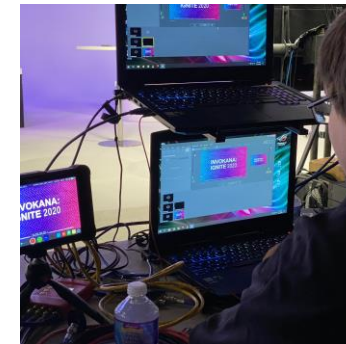
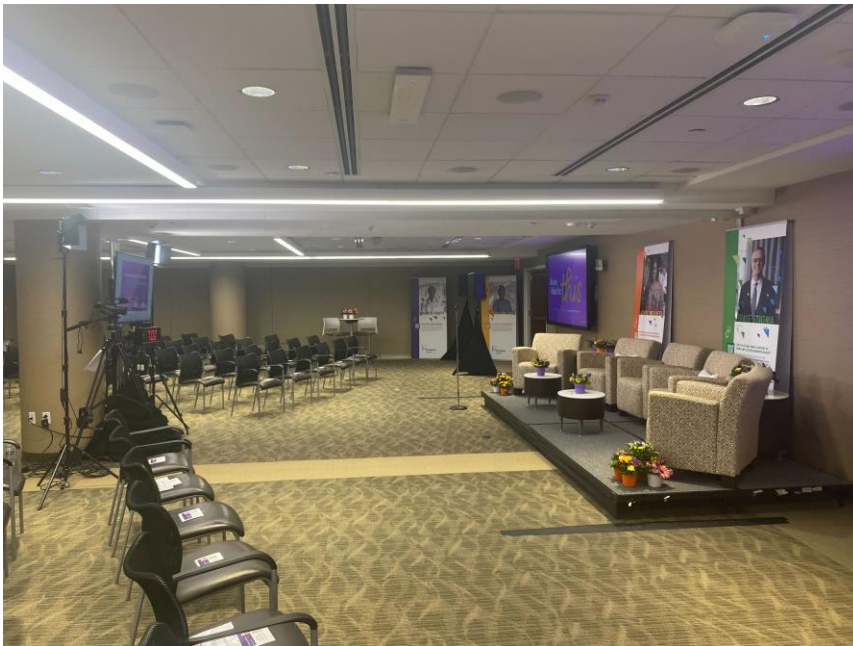
(Unit price : Thousand Yen)



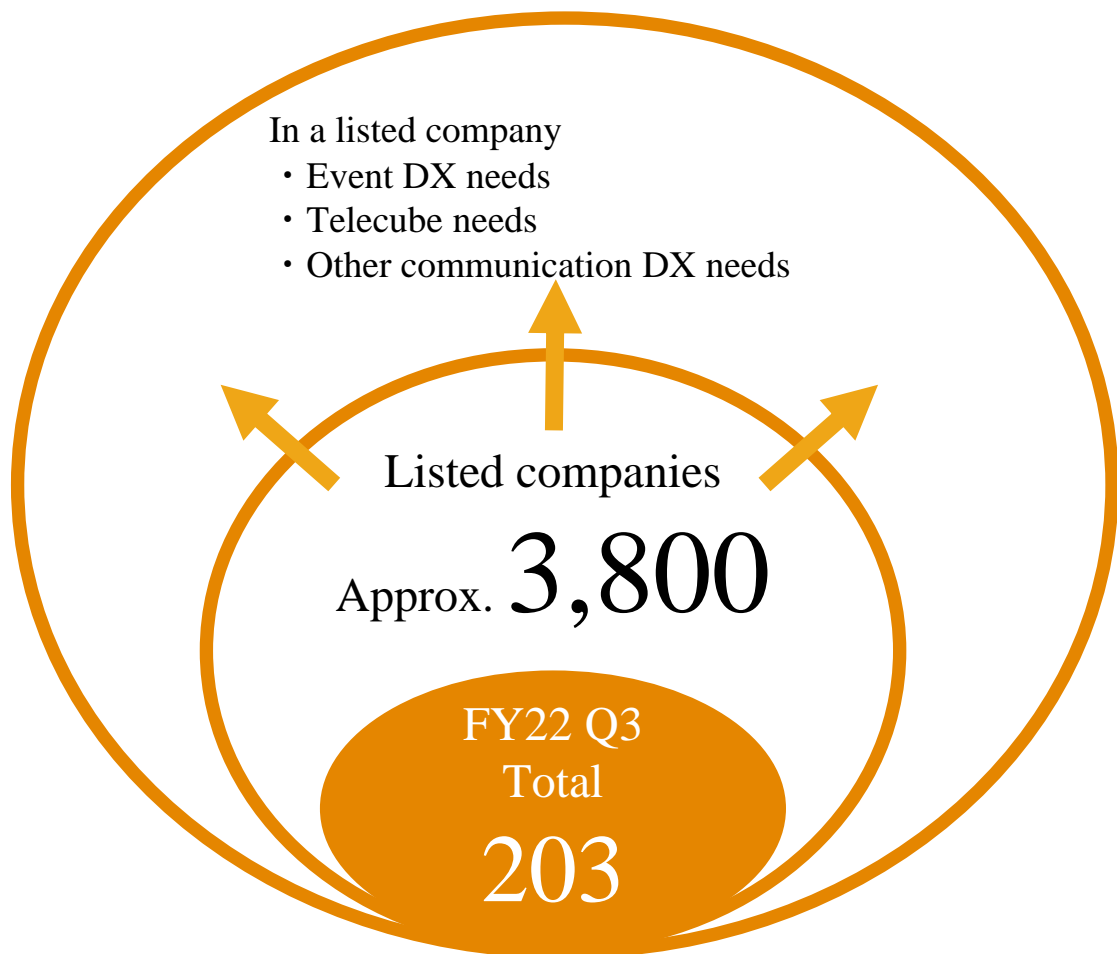
Sales in Q2 and Q3 fell far short of the plan due to a rapid return to the real events. (Q3 cumulative sales progress against the plan at the beginning of the period: approx. 50%)

In the U.S., online and hybrid services are being used in tandem due to inflation, and the new major clients recently acquired are preparing the event implementation which will contribute mainly to our business performance from the next year onward. Significantly lower acquisition price expected in Earnout, which is contingent on achieving initial performance targets. (up to \$22.5 million cash outflow and goodwill increase control)

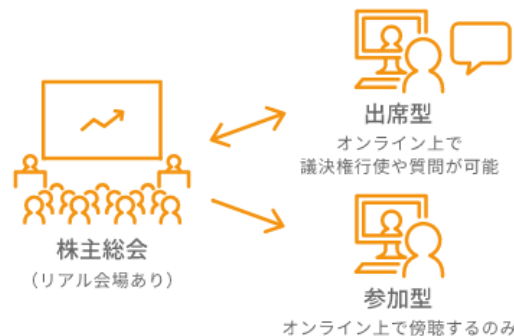
Venue for hybrid events



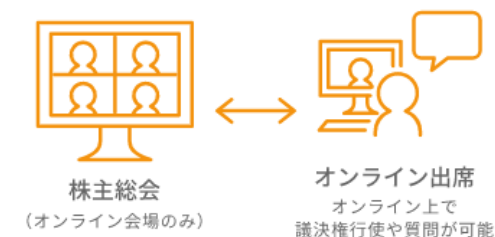
Supported 203 virtual AGM, 1.3 times more than last year. In June, when AGM is concentrated, can deliver 30 companies per day. Because of its high growth potential as well as high unit price stock revenue business, strengthen sales activities and functional improvement for growth in the next year.



Hybrid Type (Participating / Attending)



Virtual-only



**Launched “Metaverse Event Service” as the first step in providing communication services on Metaverse.
Working to add value to events for pharma industry.**

Metaverse Event Service

- Create a metaverse of events for all types of business (games, music, sports, office/urban development, etc.)
- Promoting the use of the metaverse in business domains



<Image of an event in the metaverse space>

“Pharma Metaverse Summit 2022”

(Astellas Pharma Inc. IBM Japan, Ltd. Cluster Inc JTB Corp.)

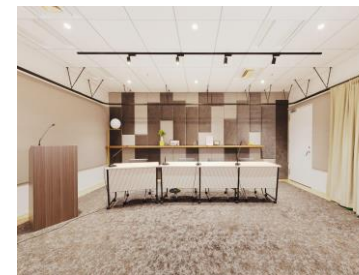
- Pharma industry-specific summit to be held on Sep. 29 using Metaverse
- Cutting-edge case studies of companies actually using the Metaverse
- Contribute to the further development of marketing and DX in the pharma industry by sharing a wide range of knowledge



Announced in October 2022 No.1 share of online events in Japan(*)
Tokyo: Platinum Studio (14 studios), Osaka: Royal Studio (4 studios)

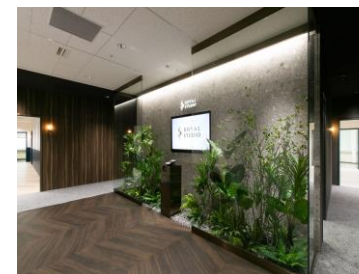
Facilities

- Permanent installation of a wide variety of equipment
- Stable lines with guaranteed bandwidth
- Dedicated waiting room in each studio



Operation and distribution

- Operational support by professional staff from advance preparation to distribution on the day of the event
- Highly stable delivery with redundant configuration
- Live distribution to multiple locations and hybrid on-site and online distribution



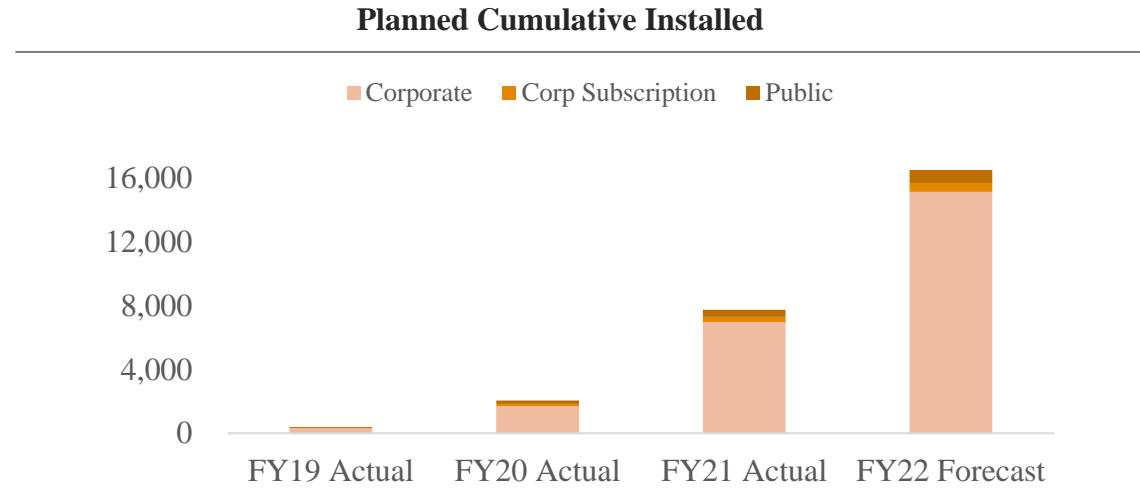
Quality

- Workings to increase engagement
- Rich presentation with a high sense of presence and immersion to attract viewers
- Delivery tools and systems tailored to objectives, such as 3DCG, Metaverse, AGM

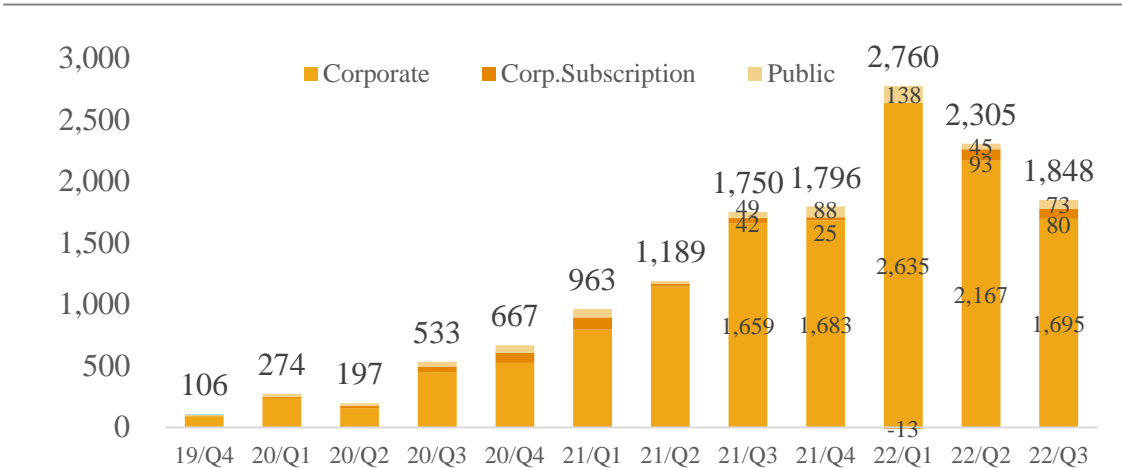
*Market research by Japan Marketing Research Organization

Corporate installations exceeded last year's level in 3Q off-peak. Subscription model increased steadily, approx. 500 units in operation, exceeding that of the same period last year. Decrease in profit is due to higher ratio of sales through partners than direct sales, and the deferral of profit for a long time due to increase in subscriptions.

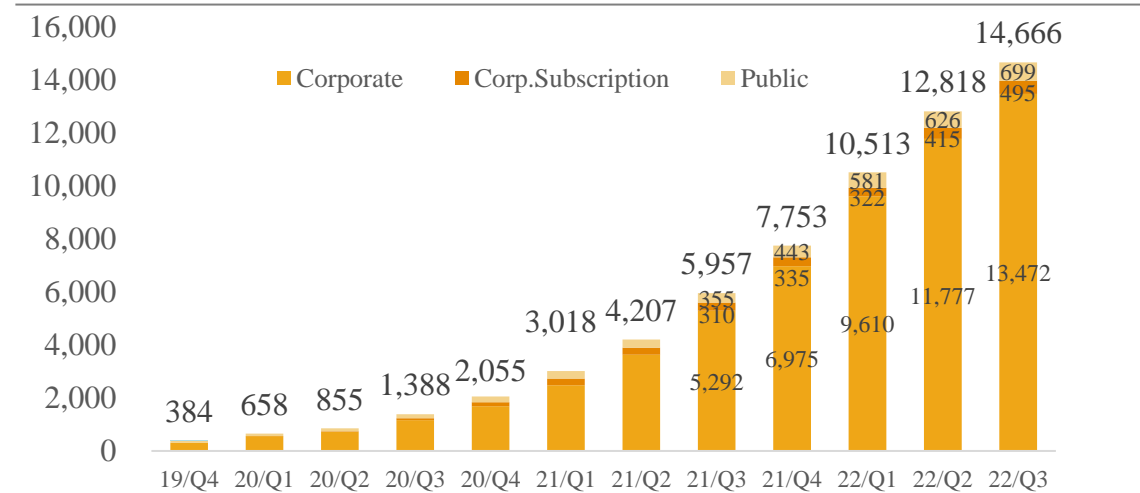
(million yen)	FY21	FY22	FY21	FY22
	Q3 Actual	Q3 Actual	Actual	Revised Forecast
Net Sales	1,520	2,089	2,210	2,850
Segment Profit (Ratio)	506 (33.4%)	440 (21.1%)	702 (31.8%)	680 (23.9%)
Profit excluding Q1 CM expenses (Ratio)	506 (33.4%)	670 (32.1%)		



Installed Units (Quarterly)



Installed Units (Cumulative)



Steady increase in installations. Utilization rate of Telecube for public use is rising even as the number of units installed increases.

Expanding the number of Telecube installations as well as increasing functions and applications through collaboration with other companies.

【KPI】

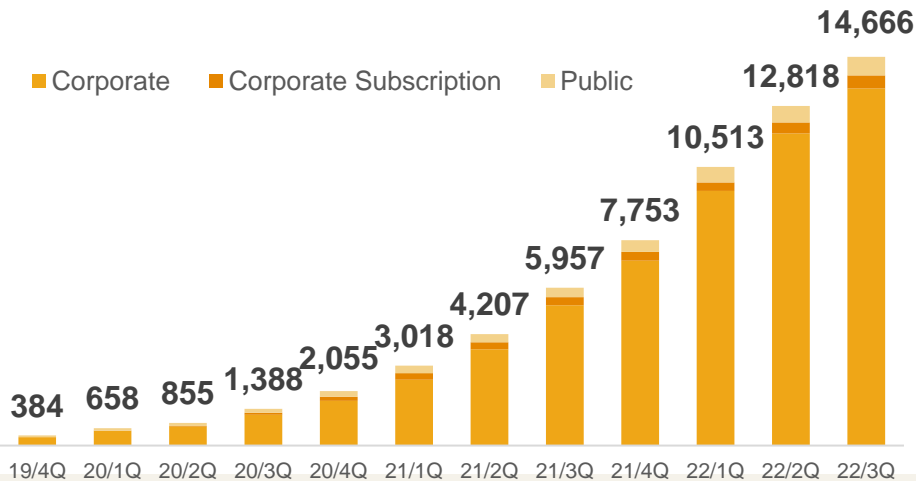
Q3(Jul-Sep) Installed units 1,848 units (SPLY 1,750 units)

Cumulative installed units 14,666units

Sales volume + the subscription number of units in operation

Usage rate at end of period for public 19% increase (Y to Y)

Installation expansion



Application expansion



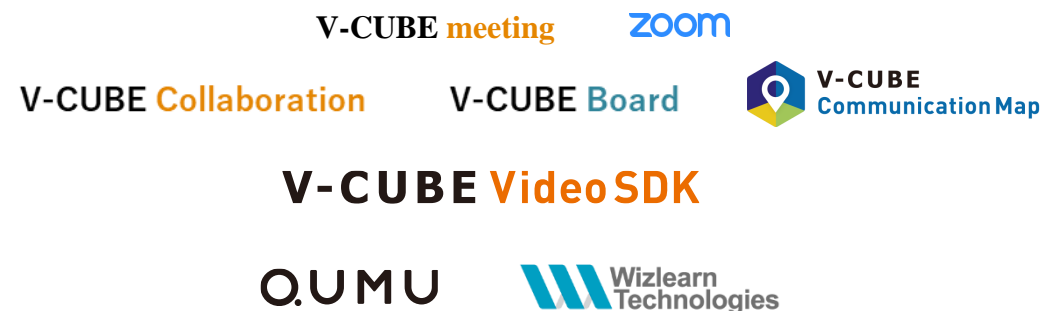
- Telemedicine
- English Conversation Lesson
- Administrative Procedures
- Housing Consultation
- Financial Consultation

Enterprise DX Business Overview

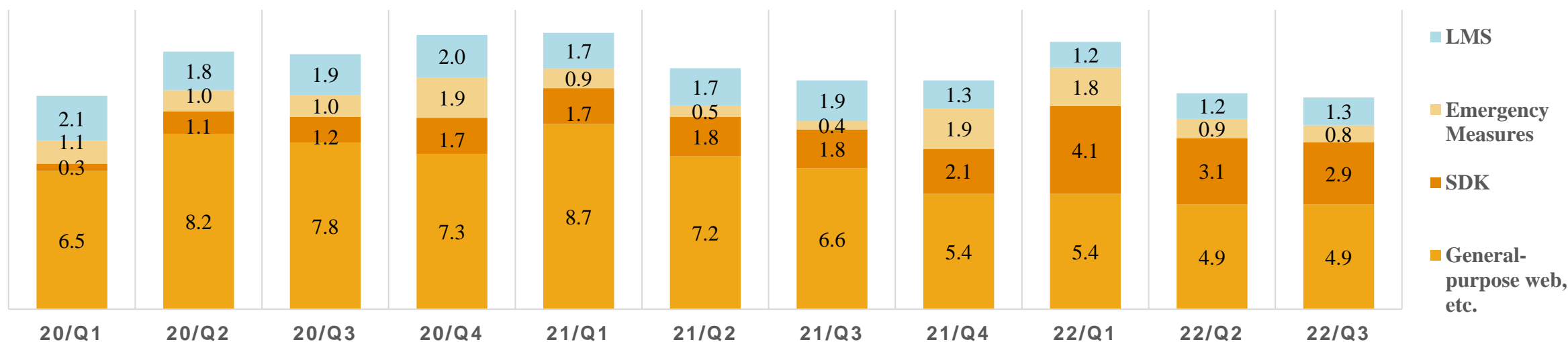
Supporting customers' internal and external communications and business remoting.

While general web conference is expected to remain flat, aim to grow each service such as SDK, which is expanding rapidly.

(million yen)	FY21	FY22	FY21	FY22
	Q3 Actual	Q3 Actual	Actual	Revised Forecast
Net Sales	3,502	3,253	4,573	4,300
Segment Profit (Ratio)	582 (16.6%)	454 (14.0%)	670 (14.7%)	540 (12.6%)



Enterprise DX Sales trend (hundred mil yen)



Incorporating video communication functionality into existing services to support to make the service remote and online. Our sales increase along with the growth of our clients' businesses.

Recurring fee billing / Growth rate
(last 12 months)

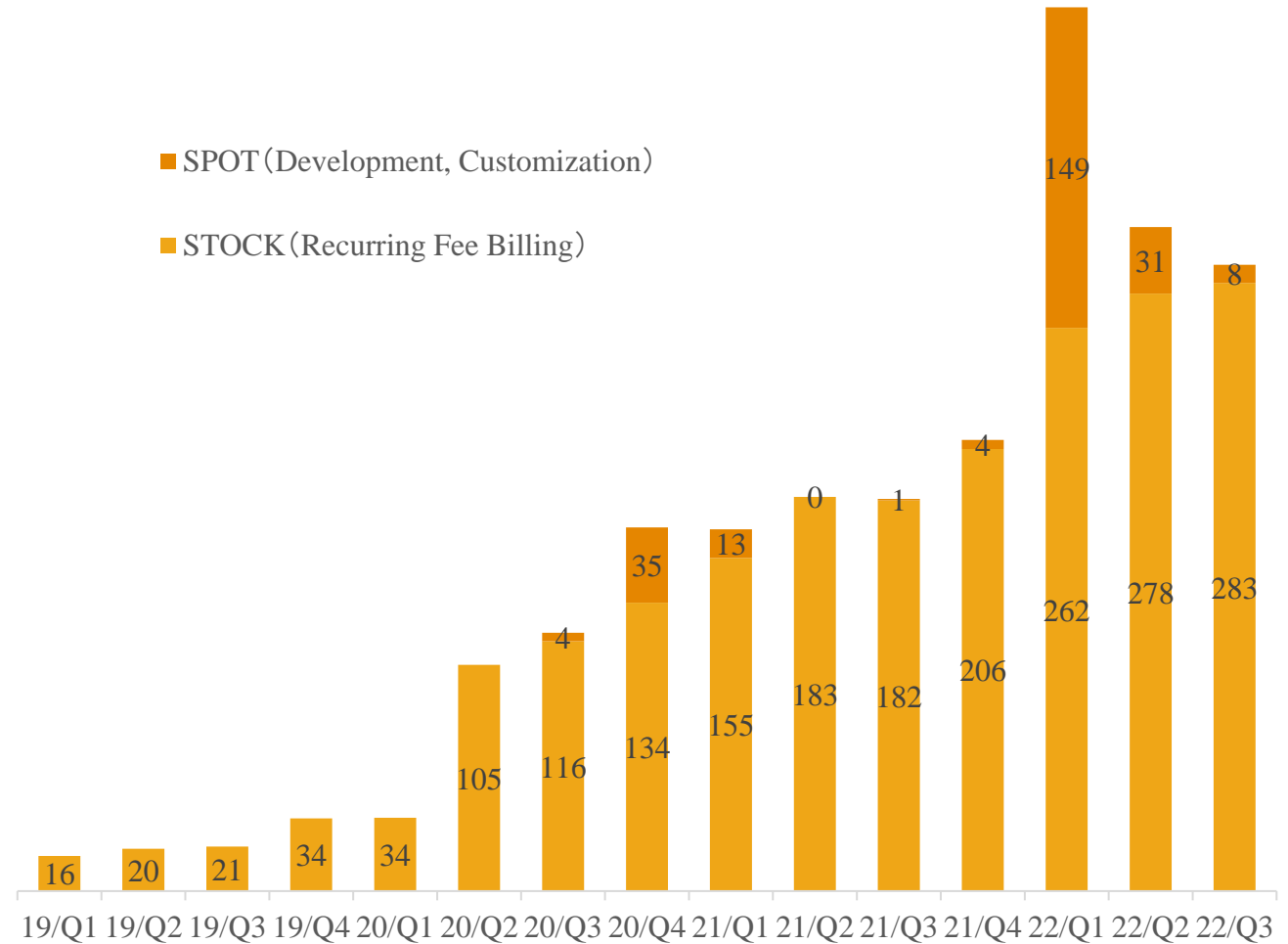
1,030 million yen / 58% increase

Number of partners

194 companies
(170 at the beginning of term)

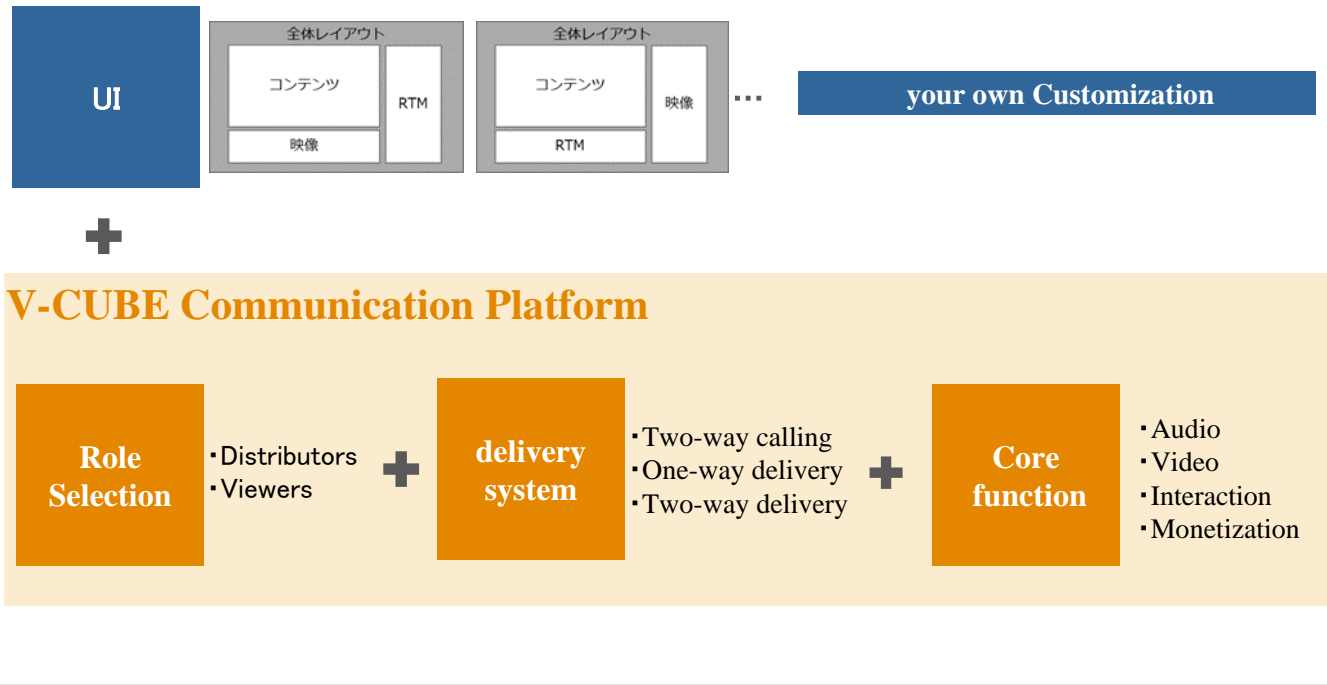


Sales trends for each quarter (million yen)



A system that increases fan engagement through rich interactive communication functions.
live music concerts, sports broadcasts, TV programs, etc.

Outline of V-CUBE Communication Platform



Strengthening Connections

- A sense of unity among fans
- Connection between users and services

Implementation of original UI/UX



For Music

For Sports



For TV program (remote interview)

Reduce development risks and costs

Reduce development costs by using core functionality

Developing solutions to realize DX for contingency and infrastructure inspections in response to growing awareness of disaster countermeasures.

In FY22, partial shortage of semiconductors caused bidding cancels and postponements.

V-CUBE Board

Information gathered at the headquarters is consolidated on the screen of an electronic table, organized and overviewed.



V-CUBE Collaboration

Communication system that enables real-time information sharing with remote locations (Writing on the screen and voice/video communication are possible.)

V-CUBE Communication Map

Case management map system that overlooks and manages all information on a map in the event of a disaster.

Smart Glasses (remote assistance for on-site work)

Real-time confirmation of on-site video images, instructions and support via web conferencing



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Initiatives for ESG Issues

E

(Environment)

In order to contribute to the realization of a carbon-free society, we aim to convert all electricity consumed in our business activities to 100% renewable energy by 2025.

S

(Social)

We will work to resolve social issues and aim to realize a society in which all people can gain equal opportunities.

G

(Governance)

Recognizing the importance of corporate ethics and improving the soundness of management, we will promote management with an awareness of increasing corporate value.

Our Initiatives

- Develop and provide services to remotely communicate internally and externally
- Supporting the Introduction and Establishment of a New Communication Culture

[Examples of Solutions]

- Telework tool
- Online events
- Virtual AGM of shareholders
- Remote health care

- Ratio of Outside Directors :38% (3 out of 8)
- Diversity of Directors (In addition to founding members, experienced corporate management and mayors, women, and experts)

Contribution to Society

- To reduce the use of CO2 and other fuels generated by physical movements
- Resource conservation by reducing opportunities to use physical goods

- To solve societal issues
 - ✓ Equal opportunity
 - ✓ Improvement of digital divide
 - ✓ Regional revitalization
- ⇒ **“Realize a society to provide Even opportunity to everybody”**

- Strengthening governance and compliance as a company that solves social issues
- Integration of ideas and know-how to solve social issues through diverse human resources

SDGs



Sustainability Management for a Decarbonized Society

We aim to convert 100% of the electricity consumed for our business activities to renewable energy by 2025.

<p>① Advocating for the global environment sustainability</p>	<p>E (Environment)</p>	 
<p>② Realizing an even society through liberating the ways we work</p>	<p>S (Social)</p>	 
<p>③ Leaving no one behind with digitalization</p>	<p>S (Social)</p>	  
<p>④ Remotizing all kinds of industries</p>	<p>S (Social)</p>	
<p>⑤ Governing to support corporate activities</p>	<p>G (Government)</p>	 

① Advocating for the global environment sustainability

We will promote the use of renewable energy to realize an environmentally friendly society and the energy conservation through the provision of ICT technology that enables non-mobile communication.

Main initiatives

- Sustainability Management for a Decarbonized Society
- By 2025, convert 100% of electricity used in business activities to renewable energy

② Realization an even society through liberating the way we work

In order to create an environment where everyone can work actively and achieve self-fulfillment regardless of location, we are working to realize equality of opportunity by reforming work styles through visual communication technology.

Main examples

- Providing communication tools that enable employees to work from anywhere
- Increase employee engagement by realizing new work style
- Bringing events online and hybrid
- Solving the problem of "no place" by Telecube



V-CUBE MTG & Zoom and other general-purpose web conferencing
Engagement score, postpartum return rate
Number of events held
20,000 times per year in 2025
Cumulative number of Telecube installed
40,000 units by 2025

③ Leaving no one behind with digitalization

We will contribute to the realization of a society where everyone can communicate equally and without inconvenience through visual communication technology, regardless of age, gender, nationality, etc.

Main examples

- **Digital technology that is safe and secure and can be used by anyone through Service**
- **Correction of regional disparities and equal opportunities using remote technologies**
- **Deregulation and diffusion of telemedicine and distance education**
- **Digitalization of disaster and emergency measures**
- **Virtualization of AGM of shareholders**

④ Remoting all kinds of Industries

We will provide unprecedented new video communication technology and work to create new businesses and realize DX through collaboration with local governments and companies through ICT technology innovation.

Main examples

- **Remoting Industries by SDK**
- **Vertical Solutions**
- **Maintenance of social infrastructure (Senshin Robotics)**

⑤ Governing to support corporate activities

We will improve the efficiency of management and maintain soundness by establishing a high-level governance system, ensuring transparency, planning and executing strategies for sustainable growth, and enhancing appropriate supervision of these strategies.

Main examples

- **Enhancing corporate governance and ensuring its effectiveness**
- **Improving employee happiness and diversity and inclusion**
- **Ensuring cyber security**

1. Highlight

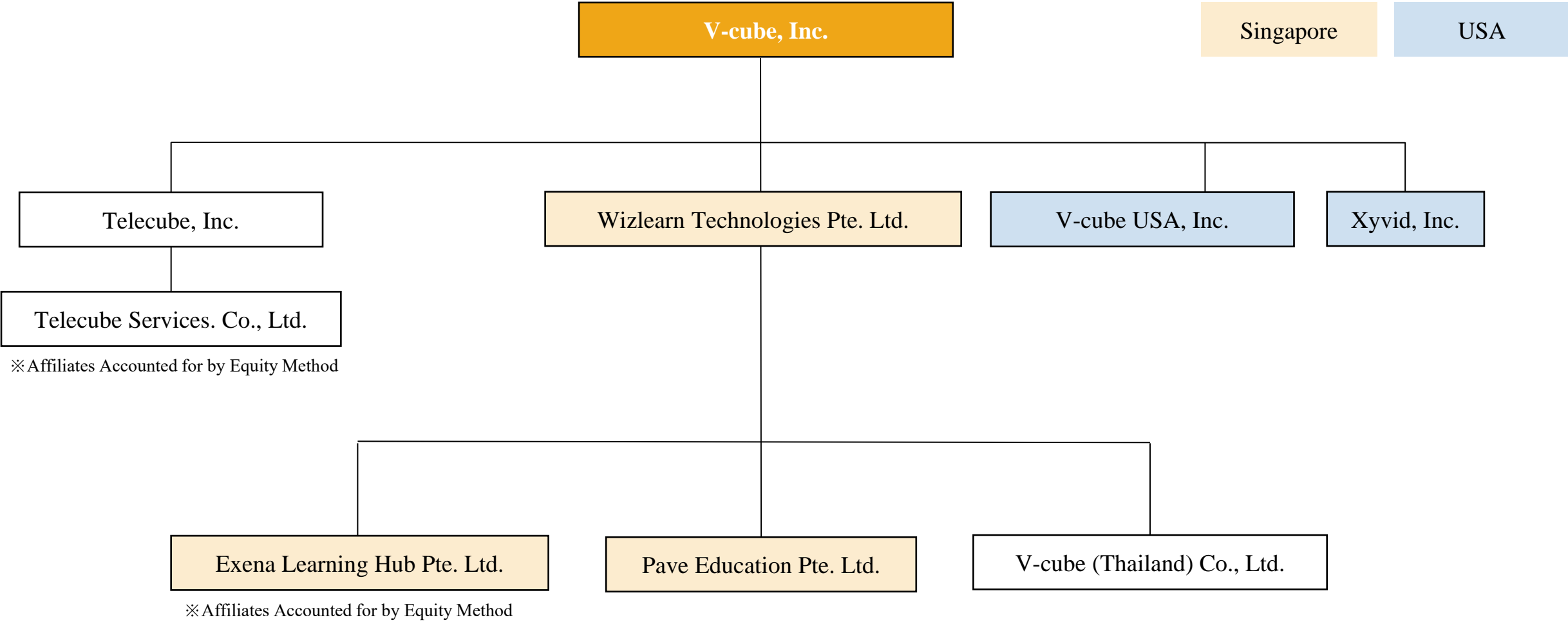
2. Business Environment

3. FY22 Q3 Results

4. Sustainability

5. Appendix

Company name	V-cube, Inc.
Established	October 16, 1998
Fiscal year end	December
Capital (including capital surplus)	3,465 million JPY
Listed Markets	The Prime Market of the Tokyo Stock Exchange (3681)
Group companies	Domestic 3, Overseas 6
Number of Employees	Total 473 (consolidated)



Other Group companies: Senshin Robotics, Inc

Management team consisting mainly of members from the time of founding



Chairman and Group CEO
Naoaki Mashita

1998 Established V-cube Inc.
2002 Graduated from Keio Graduate School
2003 Established V-cube USA, Inc.
2022 Chairman and Group CEO of V-cube Inc.



Representative Director, President and CEO
Masaya Takada

2001 Director of V-cube Inc.
2002 Graduated from Keio Graduate School
2006 Vice president of V-cube Inc.
2012 Executive Vice President of V-cube Inc.
2022 President and CEO of V-cube Inc.



Director, Vice President and COO
Jun Mizutani

2006 Entered V-cube Inc. (as new graduate)
2012 Deputy General Manager of Sales Division
2015 General Manager of Sales Division
2016 Director of V-cube Inc.
2019 Managing Director of V-cube Inc.
2021 Senior Managing Director of V-cube Inc.
2022 Vice president of V-cube Inc.



Director, CTO
Yosuke Kamezaki

2002 Entered V-cube Inc.
2007 Executive Officer of V-cube Inc.
2012 Director of V-cube Inc.



Director, CFO
Kazuki Yamamoto

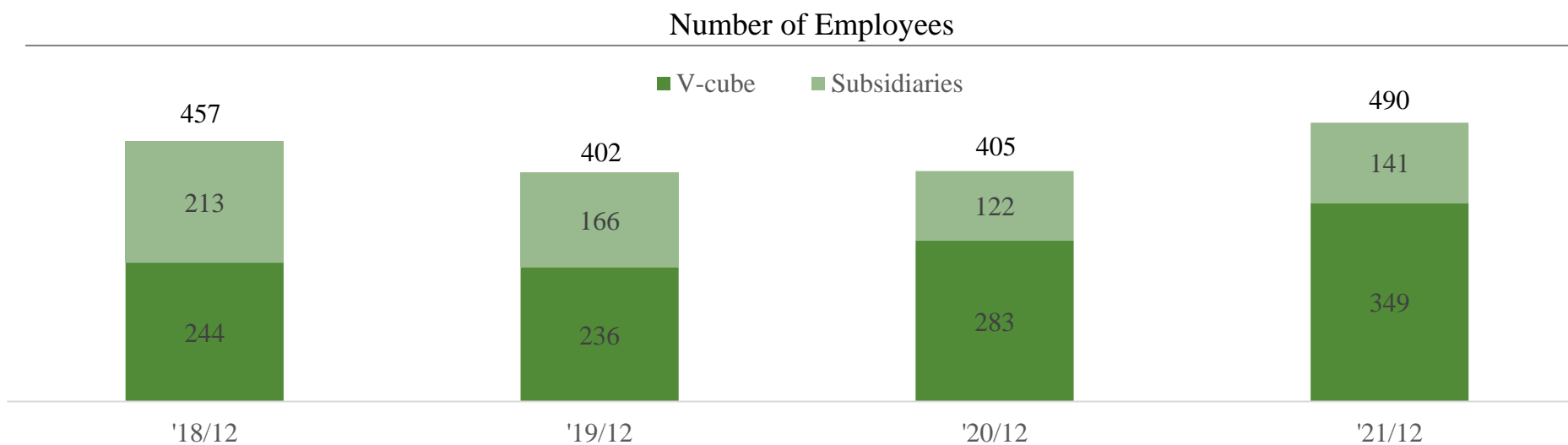
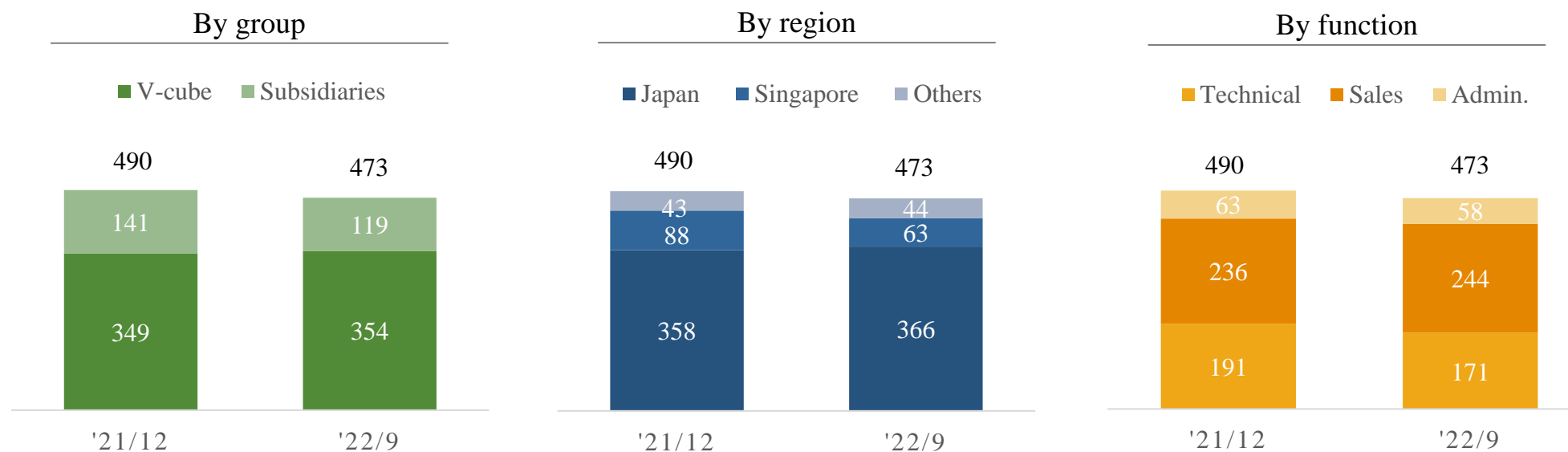
2003 Joined Deloitte Touche Tohmatsu
2017 Joined Regional Economy Vitalization Corporation of Japan (REVIC)
2019 CFO and General Manager of Corporate Planning Division of V-cube Inc.
2021 Director of V-cube Inc.

Outside Directors and Auditors (September 30, 2022)

Corporate Governance by Experienced and Strong Outside Directors and Auditors

Title	Name	Independent Director	Career summary
Outside director	Norio Murakami	○	Representative director, Murakami Norio Office, Inc. Outside director, Cell Source Co., Ltd. , Former Vice president, Google, Inc. and President, Google, Inc.
Outside director	Kenichi Nishimura	○	Outside director, Hakusan, Inc. Former President, NTT-Neomeit Former Advisor, Mirait, Inc.
Outside director	Naomi Koshi	○	Partner Attorney, Miura Law Office Outside director, SoftBank Corp. Representative director and CEO, OnBoard K.K. Former Mayor of Otsu City
Full-time outside auditor	Kikuo Fukushima	○	Representative, Success Coaching Studio
Outside auditor	Kiyoji Odashima	○	Representative tax attorney, Odashima Kiyoji Tax Account Office Outside Corporate Auditor, Ebara Foods Industry, Inc.
Outside auditor	Daiko Matsuyama	○	Deputy Head Priest of Taizoin Zen Buddhist Temple Visit Japan Ambassador, Japan Tourism Agency Visiting Lecturer, Stanford University Member of the Kyoto City Board of Education

Status of Group Employees (excluding contract employee, etc.)



Segment Details

Main business domain

Face-to-face market

SaaS products offered

Enterprise DX Business

- Provision of remote communication products for internal and external companies
- Development, provision and operational support for industry/application-specific remote communication products using SDK and hardware

Internal and external communication

DX of customer business and services

Knowledge share/LMS

V-CUBE meeting zoom
 V-CUBE Collaboration V-CUBE Board



V-CUBE Video SDK



Event DX Business

- Remoting Events in Various Fields
- Product provision and operational design, direction operations, log analysis, and other operational support

Online pharmaceutical seminar

On-line job placement/recruitment briefings

Virtual AGM of shareholders and Financial Results Briefing

V-CUBE Seminar



Third Place DX Business

- Providing Telecube to companies and public use
- Higher value-added Telecube and development and deployment of third-place management and operation systems

For companies

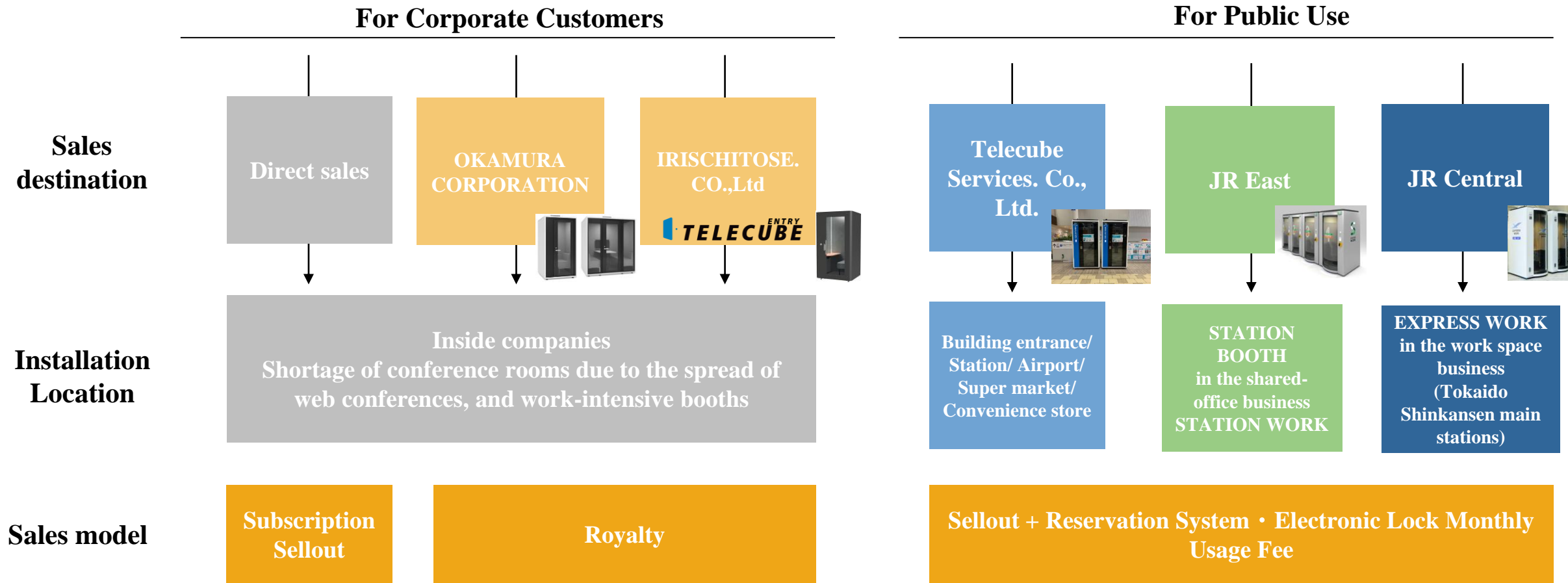
For the public use



Telecube Connect



Solving the problem of "lack of space" when realizing "flexible and selectable work styles," which is one of the social issues. Aiming to provide a variety of services as a high-value-added third place (telemedicine, English conversation lessons, administrative procedures, housing consultation)



Provide **Even** Opportunity to Everybody



Beyond Telework
V-CUBE

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