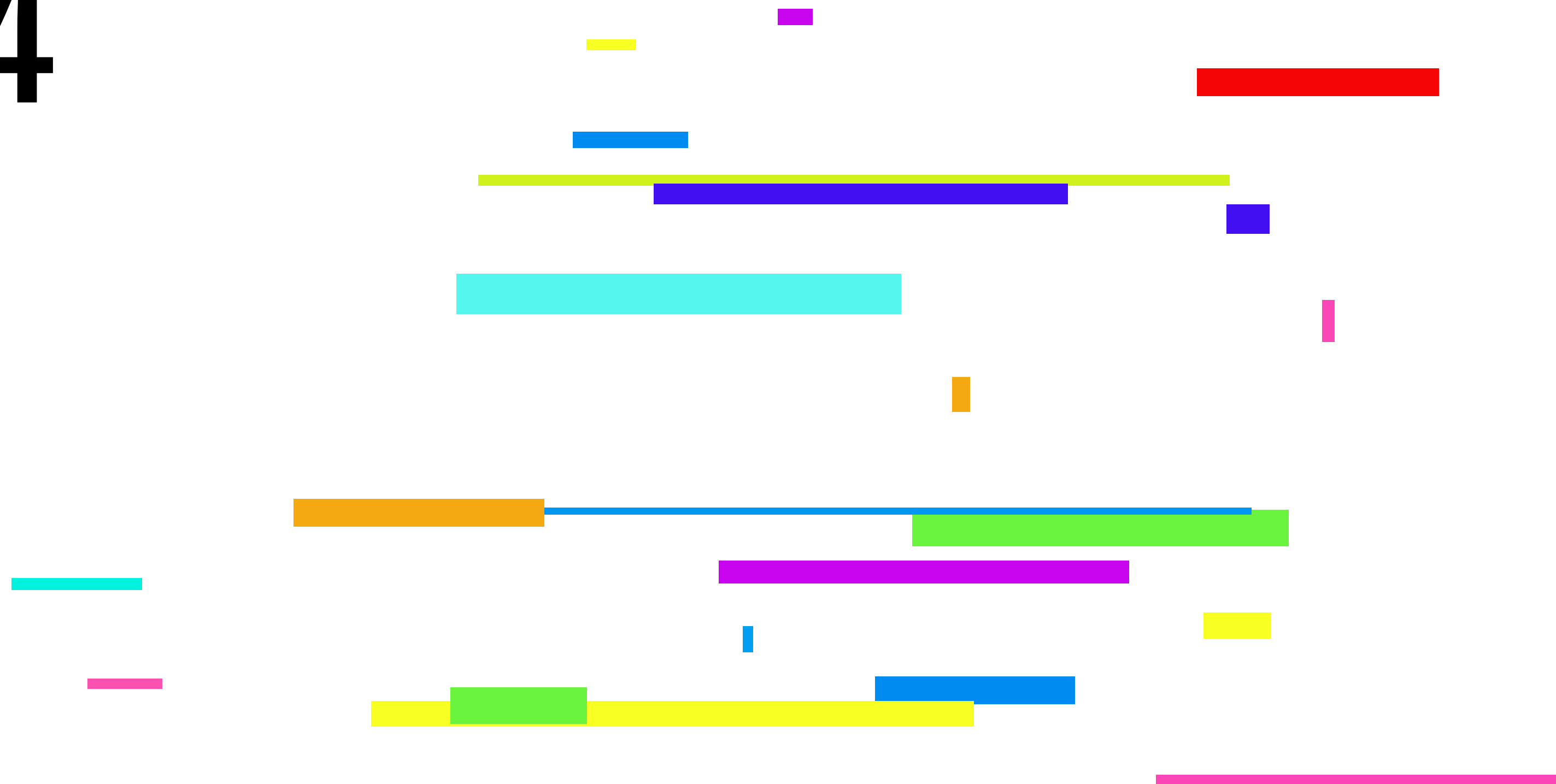


# Presentation Materials for 1H FY2024

May 1 - October 31, 2023

Smaregi, Inc.

Securities code: 4431



P3	Revision of FY4/24 Full-Year Earnings Forecast
P4	1H FY4/24 Financial Summary
P14	Business Summary
P24	Business Outline
P35	Appendix

# Revision of FY4/24 Full-Year Earnings Forecast

Cloud services overall achieved greater growth than planned. Furthermore, special demand to accommodate the new banknotes occurred earlier than anticipated.

## Full-year Earnings Forecast for FY4/24 (May 1, 2023 - April 30, 2024)

(million yen)	Net sales	Operating profit	Ordinary profit	Profit
Previous projections (A)	7,688	914	914	636
Projections (B)	8,012	1,303	1,303	884
Change (B-A)	324	388	388	247
(%)	4.2%	42.4%	42.5%	39.0%

### Reasons for revising the earnings forecast

Net sales are expected to be slightly higher than initially planned due to the strong performance of cloud services overall, above and beyond the plans, as well as special demand to accommodate the new banknotes, anticipated next fiscal year, occurring earlier than expected.

Furthermore, operating profit and ordinary profit are expected to exceed the initial plans due to control of advertising activities accompanying strong business performance, and a major review of advertising expenses with an emphasis on cost efficiency.

**Net sales**

**YoY**

**+49.4%**

3,947 million yen

**Operating profit**

**YoY**

**+113.1%**

835 million yen

**ARR**

**YoY**

**+52.9%**

5,089 million yen

**Number of employees**

**YoY**

**+23.7%**

287 employees

Net sales grew 49.4% YoY and operating profit grew 113.1% YoY.

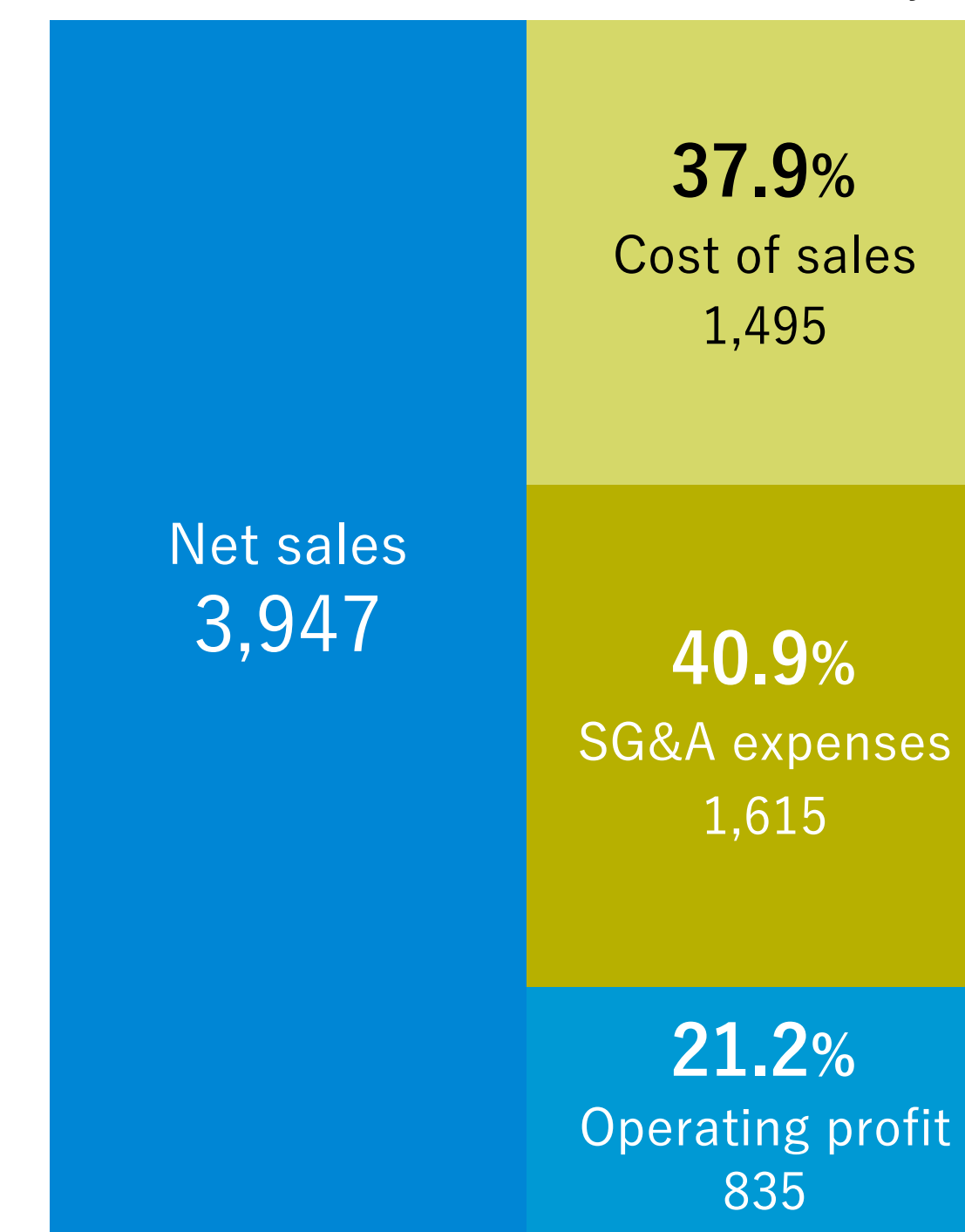
Full-year earnings forecast was revised in response to the strong business performance until 2Q.

(million yen)	1H FY4/24 results (May - Oct. 2023)	1H FY4/23 results *1 (May - Oct. 2022)	YoY change	FY4/24 plan *2 (May 2023 - Apr. 2024)	1H FY4/24 % achieved (May - Oct. 2023)
Net sales	3,947	2,641	+49.4%	8,012	49.3%
Cost of sales	1,495	1,034	+44.6%	-	-
Gross profit	2,451	1,607	+52.5%	-	-
SG&A expenses	1,615	1,215	+33.0%	-	-
Operating profit	835	391	+113.1%	1,303	64.1%
Ordinary profit	835	394	+111.8%	1,303	64.1%
Profit	558	500 *3	+11.7%	884	63.2%

\*2 FY4/24 full-year earnings forecast was revised. (Refer to P3.)

## Earnings structure

(million yen)

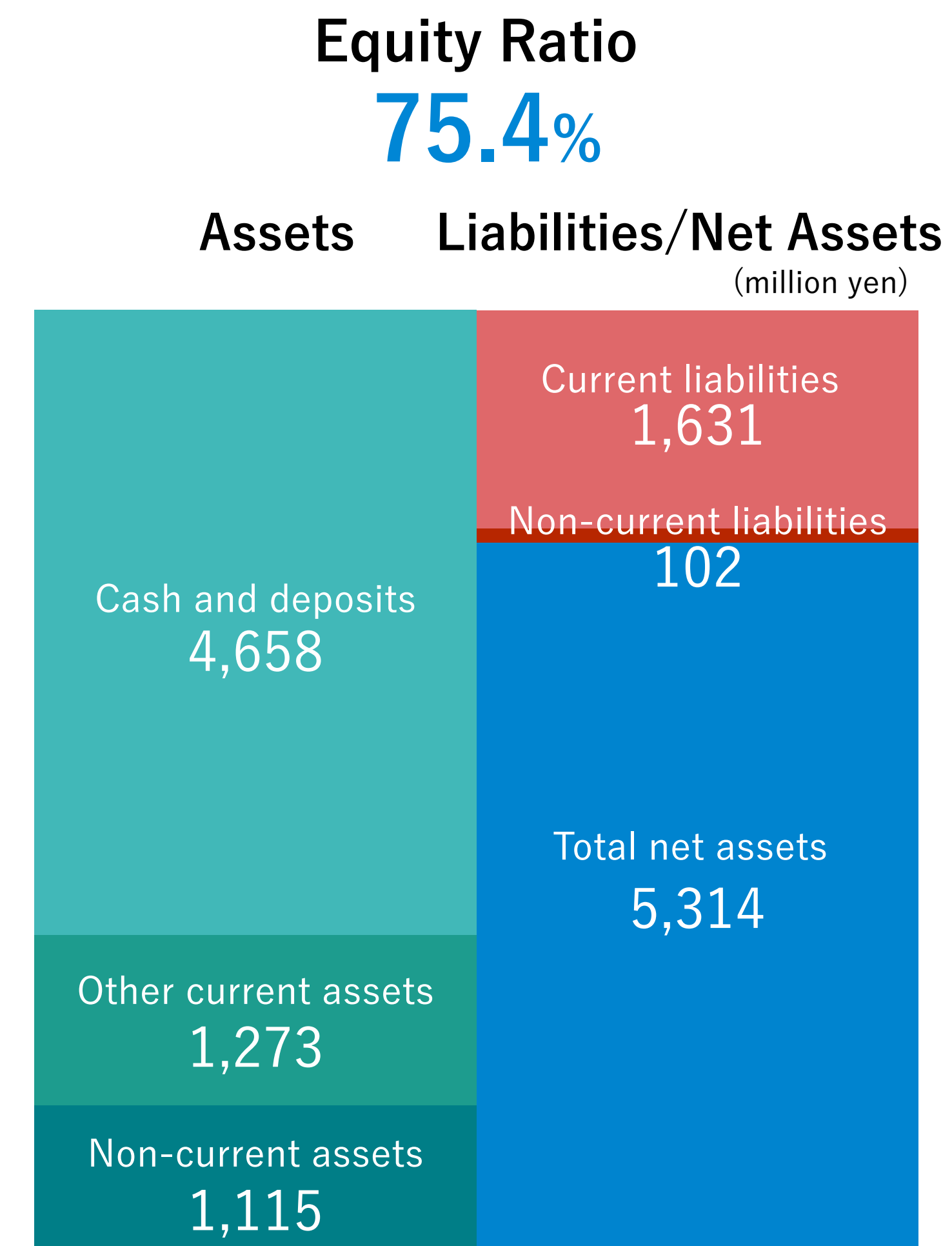


\*1 As ROYAL GATE INC., formerly a consolidated subsidiary, was absorbed into the company on July 1, 2022, ROYAL GATE's results for May and June, 2022 have not been included in the FY4/23 results.

\*3 Due to the absorption merger of ROYAL GATE INC., gain on extinguishment of tie-in shares (extraordinary income) and income taxes-deferred (gain) were recorded.

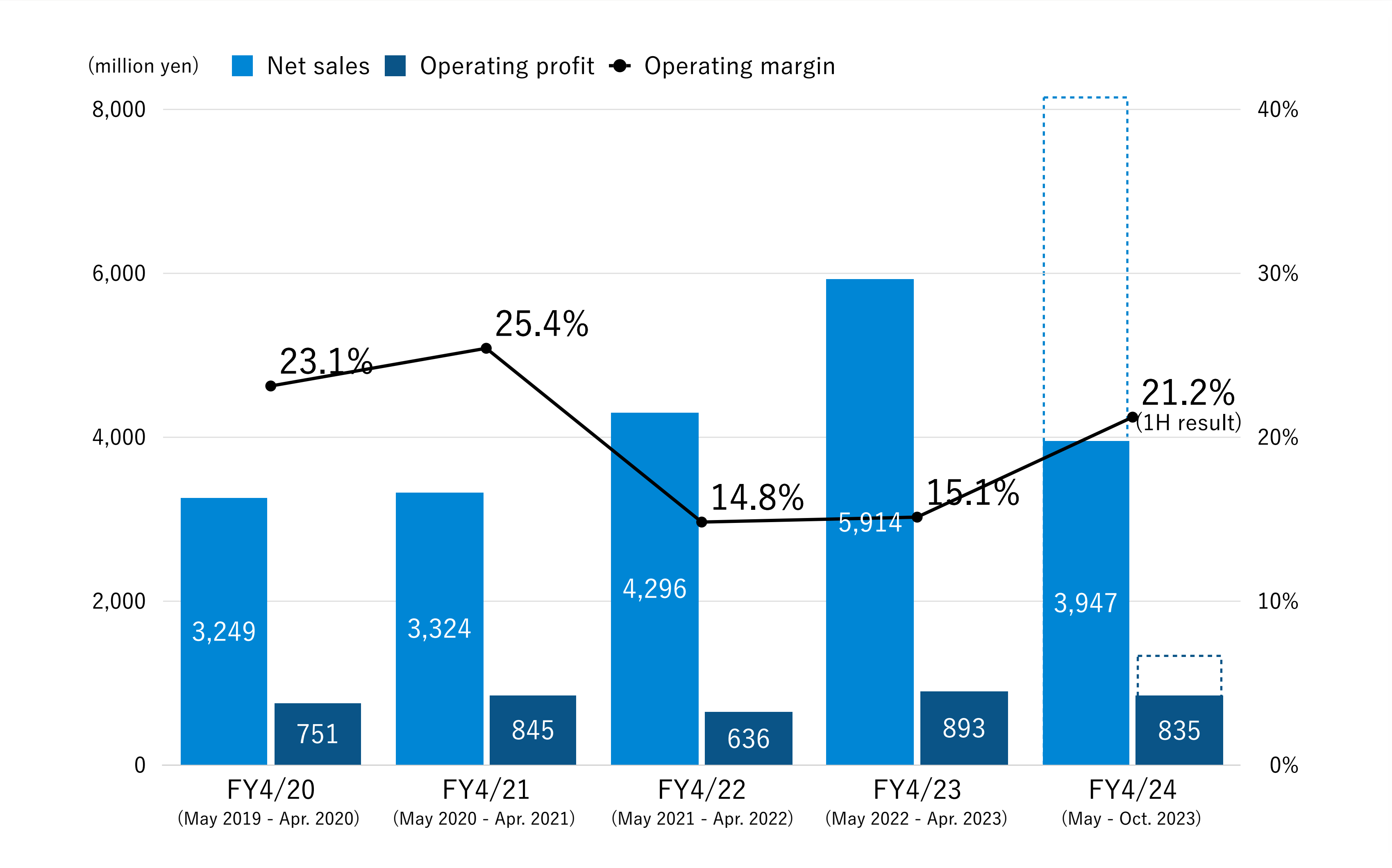
Net assets increased 23.8% YoY due to strong business performance, while current liabilities increased 54.7% YoY due to an increase in advances received. Stable financial foundation was maintained with equity ratio of 75.4%.

(million yen)	1H FY4/24 results (May - Oct. 2023)	1H FY4/23 results (May - Oct. 2022)	YoY change	1Q FY4/24 results (May - Jul. 2023)	QoQ change
Current assets	5,931	4,498	+31.9%	5,456	+8.7%
Cash and deposits	4,658	3,606	+29.2%	4,194	+11.0%
Non-current assets	1,115	936	+19.1%	1,006	+10.8%
Total assets	7,047	5,434	+29.7%	6,463	+9.0%
Current liabilities	1,631	1,054	+54.7%	1,420	+14.8%
Non-current liabilities	102	87	+16.9%	87	+17.5%
Total liabilities	1,733	1,141	+51.8%	1,507	+15.0%
Total net assets	5,314	4,293	+23.8%	4,955	+7.2%
Total liabilities and net assets	7,047	5,434	+29.7%	6,463	+9.0%



# Changes in Net Sales, Operating Profit, and Operating Margin

The net sales progress rate in 1H FY4/24 was 49.3% and operating profit progress rate was 64.1% against the revised full-year earnings forecast.



**1H FY4/24**  
(May - Oct. 2023)

**Net sales progress rate**

**49.3%**  
3,947 / 8,012 million yen

**Operating profit progress rate**

**64.1%**  
835 / 1,303 million yen

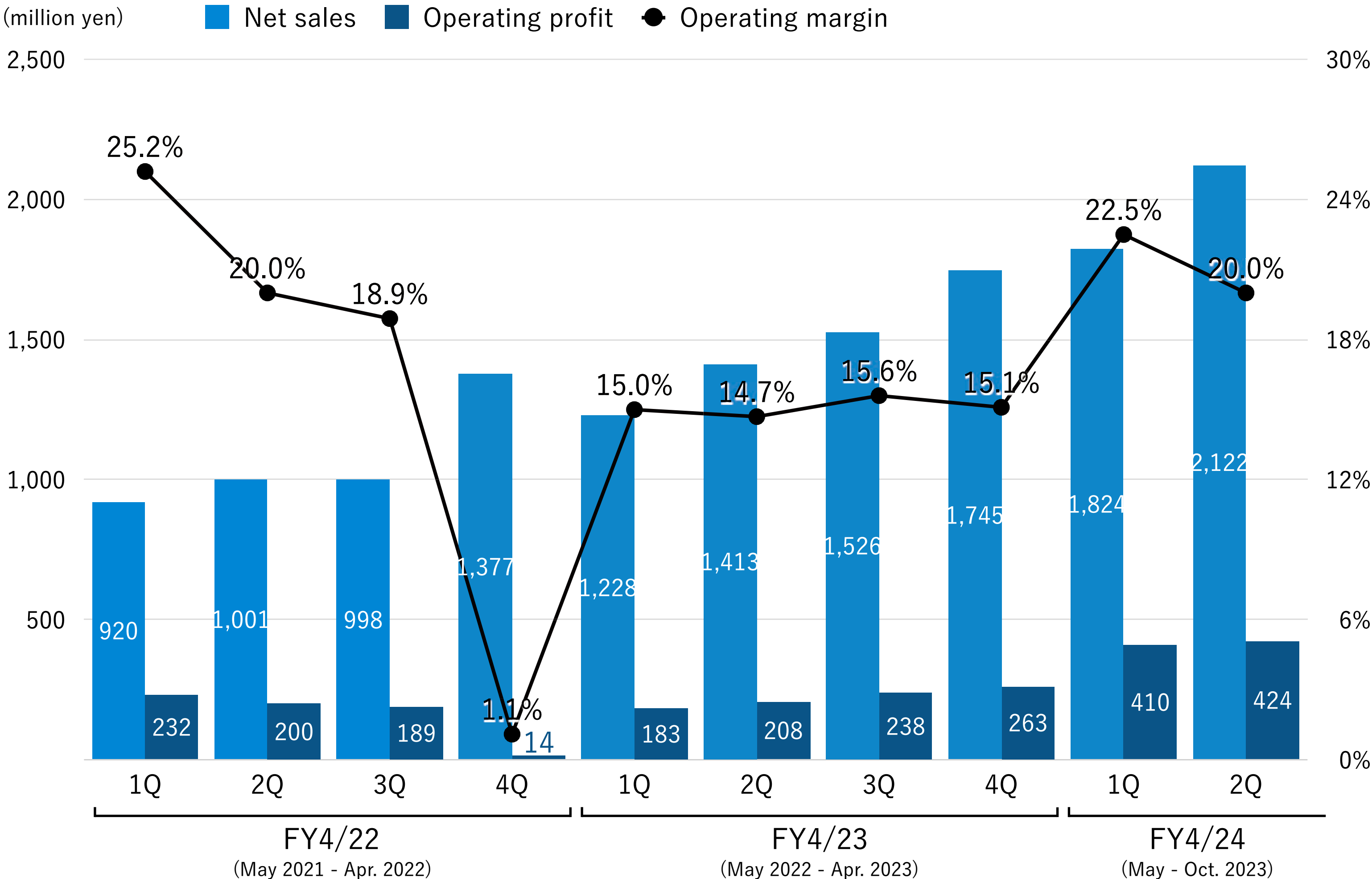
\*4Q FY4/22 includes the results of a consolidated former subsidiary (ROYAL GATE INC.)

\*On July 1, 2022, an absorption merger was implemented with ROYAL GATE INC. as the dissolved company, and the transition was made to non-consolidated accounting.



# Quarterly Changes in Net Sales, Operating Profit and Operating Margin

Operating margin for 1H was 20.0% as a result of strong business performance and cost control. We plan to continue with active investment based on the plans in 3Q and beyond.



**2Q FY4/24**  
**Operating margin**  
**20.0%**  
 YoY **↑5.3pt**  
 QoQ **↓2.5pt**

\*4Q FY4/22 includes the results of a consolidated former subsidiary (ROYAL GATE INC.)

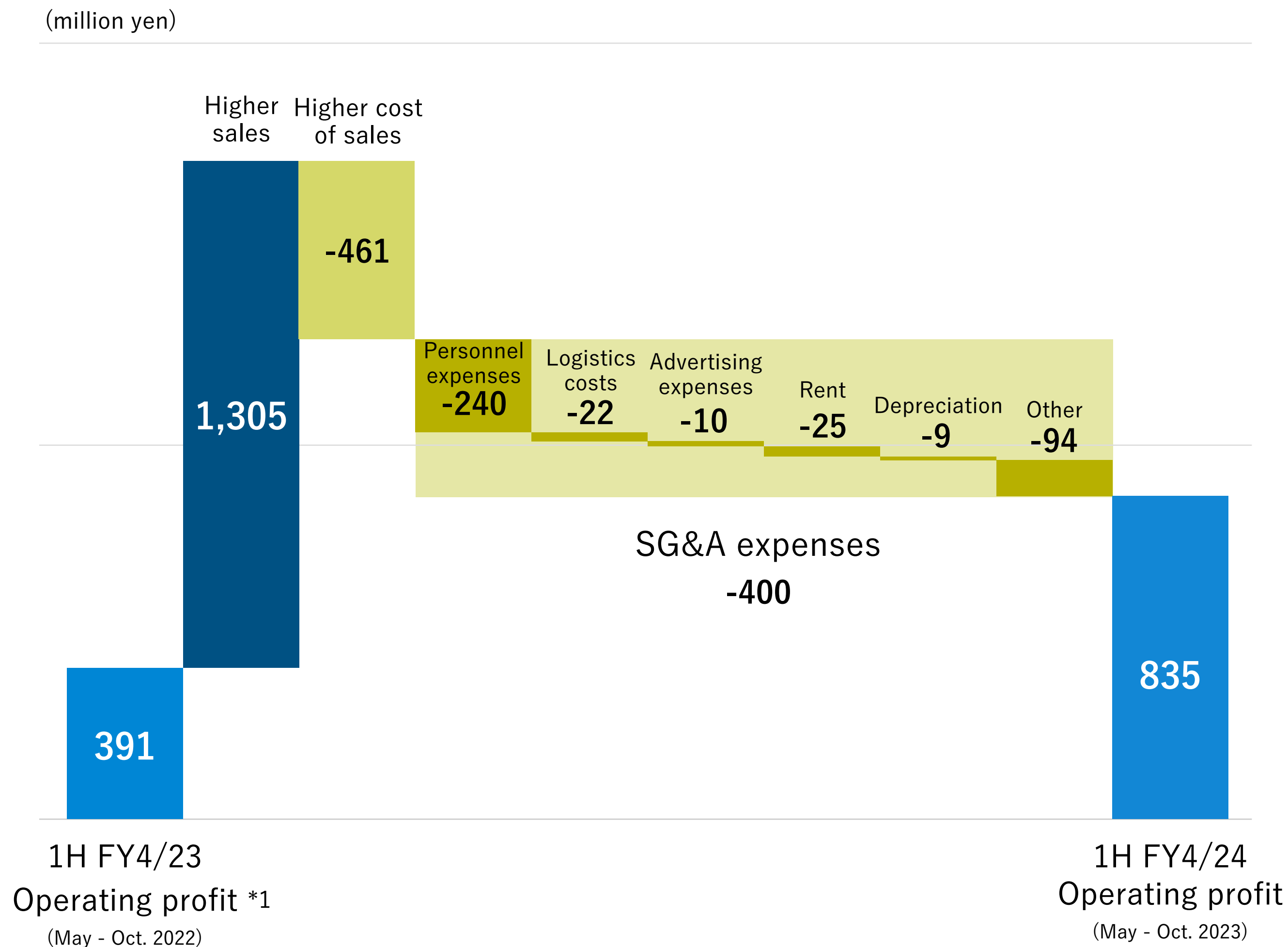
\*As ROYAL GATE INC., formerly a consolidated subsidiary, was absorbed into the company on July 1, 2022, ROYAL GATE's results for May and June have not been included in the FY4/23 results.





# Analysis of Changes in Operating Profit (YoY change)

Strong business performance and a reduction in SG&A expenses through greater efficiency in advertising activities, jointly contributed to a significant increase in operating profit.



## Higher sales

- Number of new fee-based contracts increased.
- Increasing demand for currency update services due to new banknote issuance.
- Growth of consistent sales (monthly fees) due to low churn rate.
- Price revision of monthly fees for cloud services (New prices were applied from January 2023)

## Higher cost of sales

- Increase in equipment purchases because of the growth in sales.
- Higher personnel expenses due to the increased number of engineers.

## Higher SG&A expenses

- Higher personnel expenses due to the increased number of employees.
- Increase in other expenses due to the business growth.
- Reduced margin of increase through a major review of advertising expenses

\*1 As ROYAL GATE INC., formerly a consolidated subsidiary, was absorbed into the company on July 1, 2022, ROYAL GATE's results for May and June, 2022 have not been included in the FY4/23 results.

# Quarterly Changes in Sales Composition

Subscription sales grew 52.8% YoY on the back of the increase in the number of fee-paying stores and the strong performance of cashless payment services. Sales of products and others also grew 47.2% YoY, partly due to the receipt of orders for work to update automatic change machines to accommodate new banknotes.

## 2Q FY4/24

Subscription sales ratio

**58.7%**

Initial expense gross margin

Sales of products and others

**34.3%**

QoQ

**↓3.2pt**

SaaS

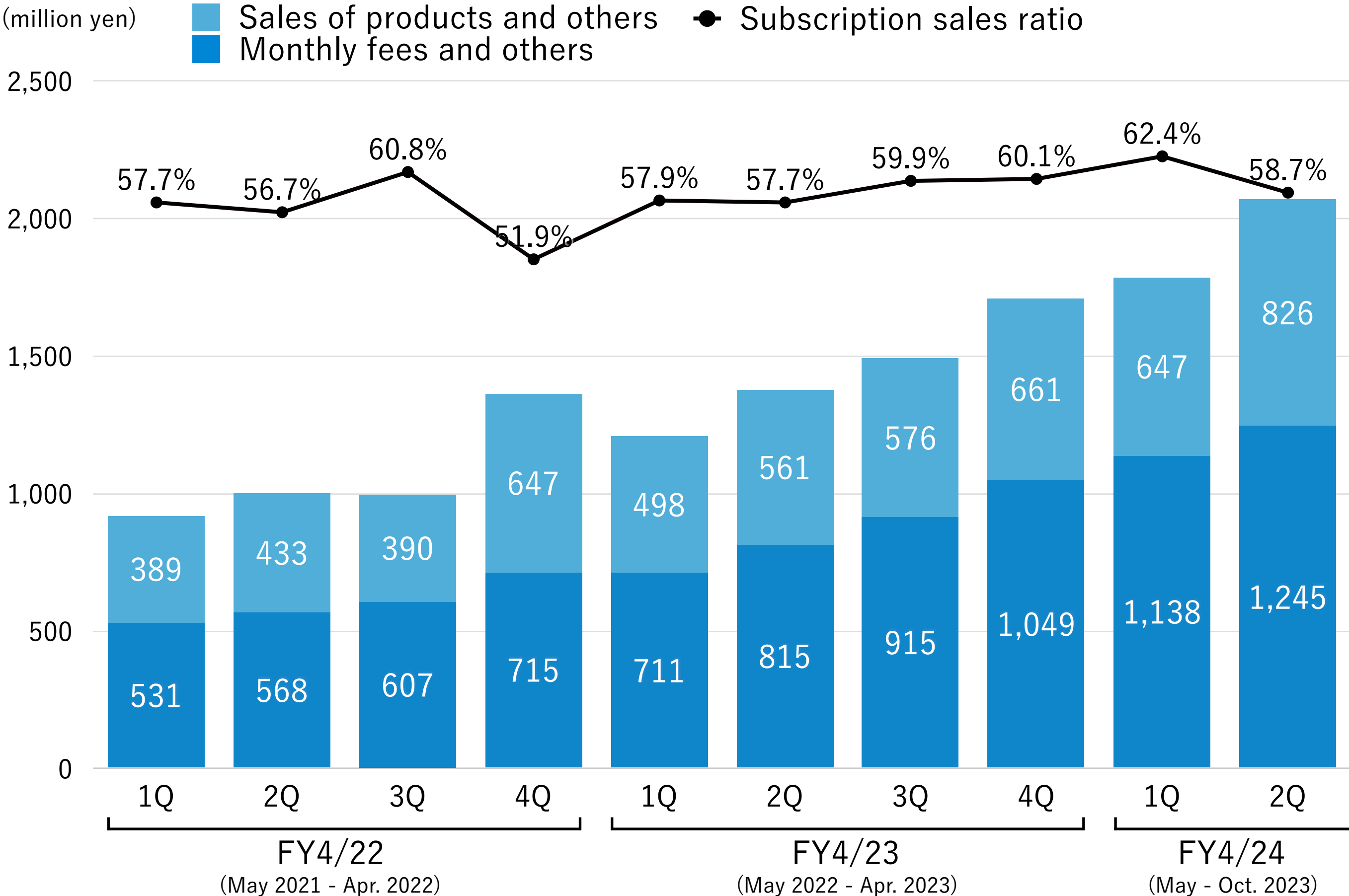
gross margin

Monthly fees and others

**80.3%**

QoQ

**±0.0pt**



\*This graph does not include sales involving other system development expenses.

\*As ROYAL GATE INC., formerly a consolidated subsidiary, was absorbed into the company on July 1, 2022, ROYAL GATE's results for May and June 2023 have not been included in the 1Q FY4/23 results.



# Quarterly Changes in SG&A Expenses

Personnel expenses increased 45.4% YoY alongside the expansion of the organization. We will continue to invest actively as planned, with the aim of achieving the Medium-term Management Plan (ARR target).

2Q FY4/24

SG&A expenses

**866 million yen**

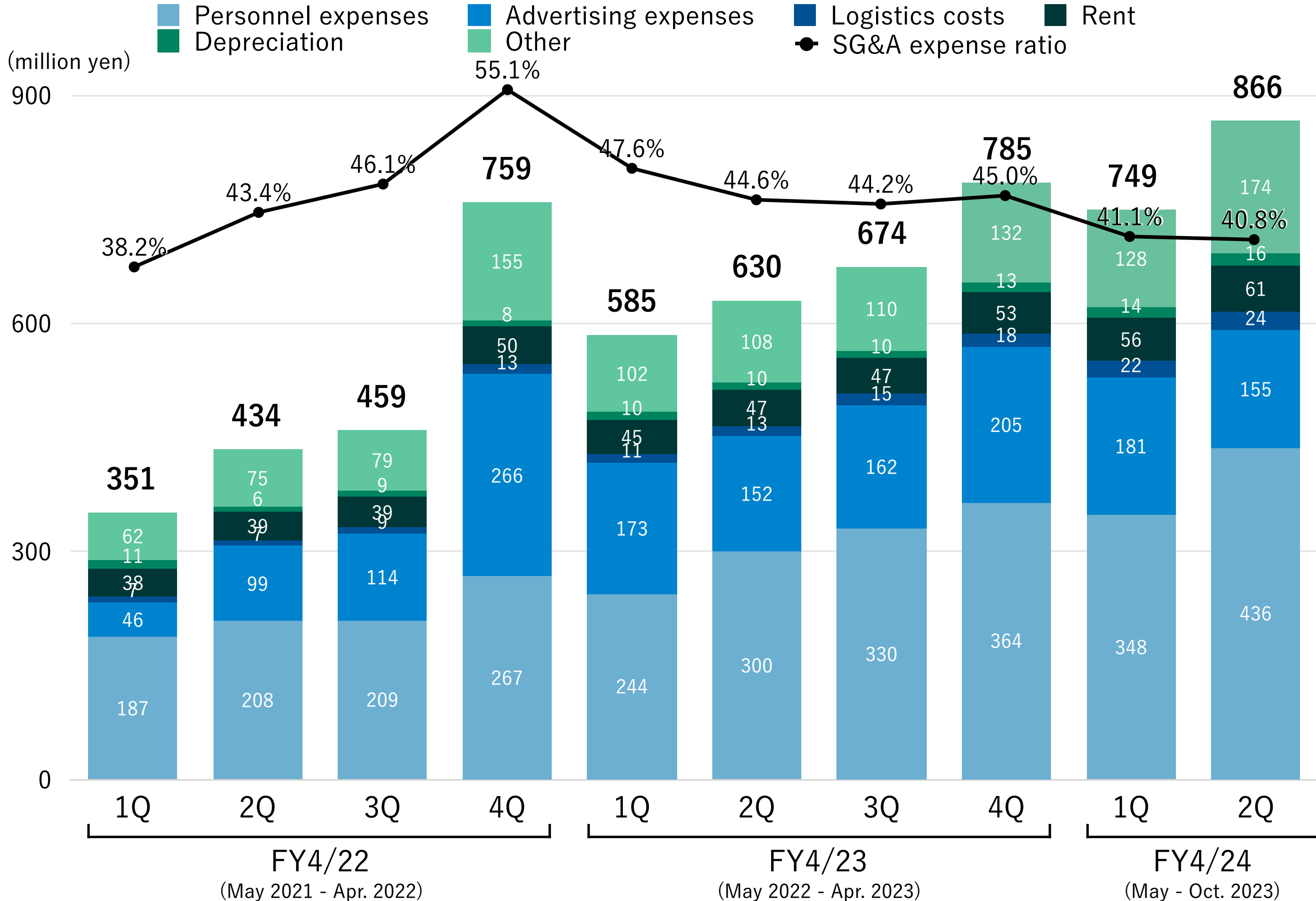
YoY **+37.5%**

S&M

**360 million yen**

S&M ratio

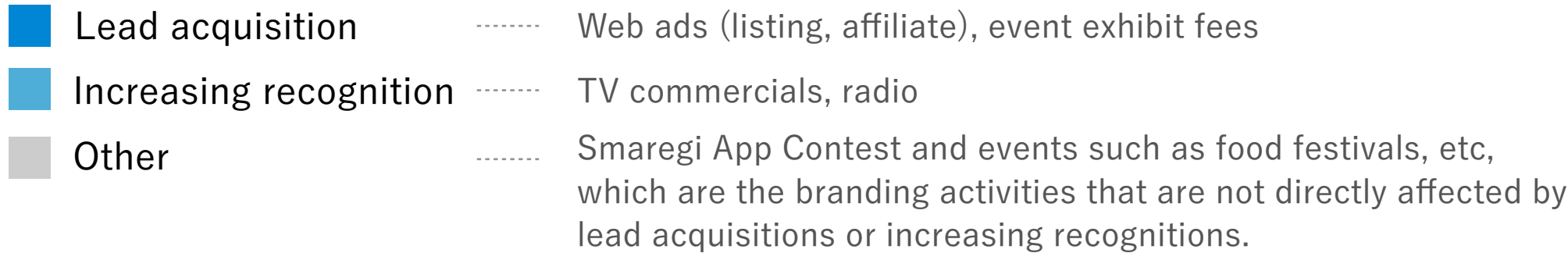
**17.0%**



# Quarterly Changes in Advertising Expenses/S&M

We are continuing with efficient advertising investments with an emphasis on cost performance, focusing on airing TV commercials in the regional areas (for increasing recognition) and lead acquisition measures through online marketing strategies. We plan to continue with active investment from the second half of the fiscal year and after.

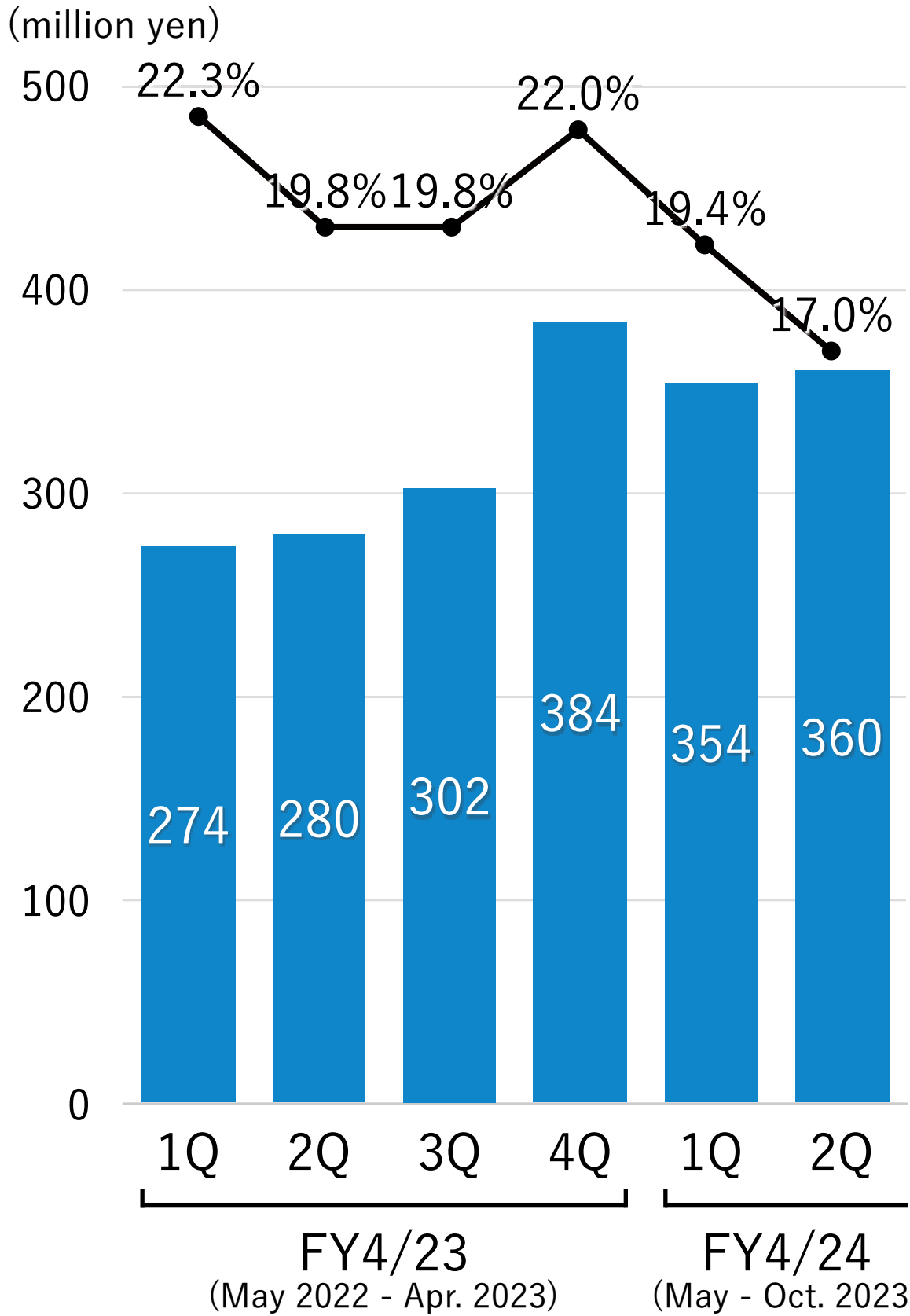
## Advertising expenses



## S&M

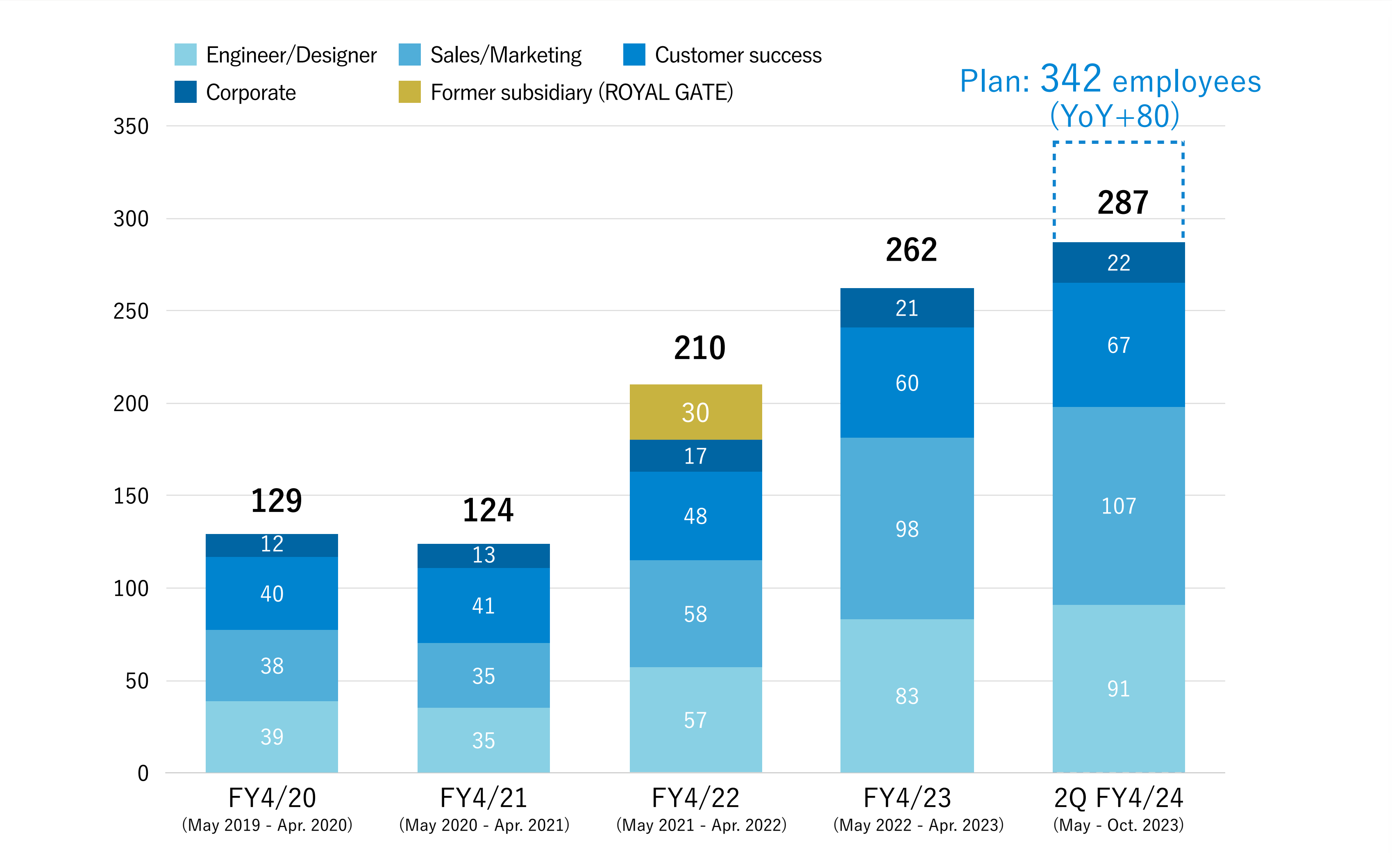


Advertising expenses, sales and marketing personnel expenses, and the related expenses



# Growth in Number of Employees

The number of employees increased by 15 employees QoQ to 287. In FY4/24, we plan to increase the number of employees by 80 employees YoY (+30.5%) to a total of 342 employees.



**1H FY4/24**  
(As of the end of October 2023)

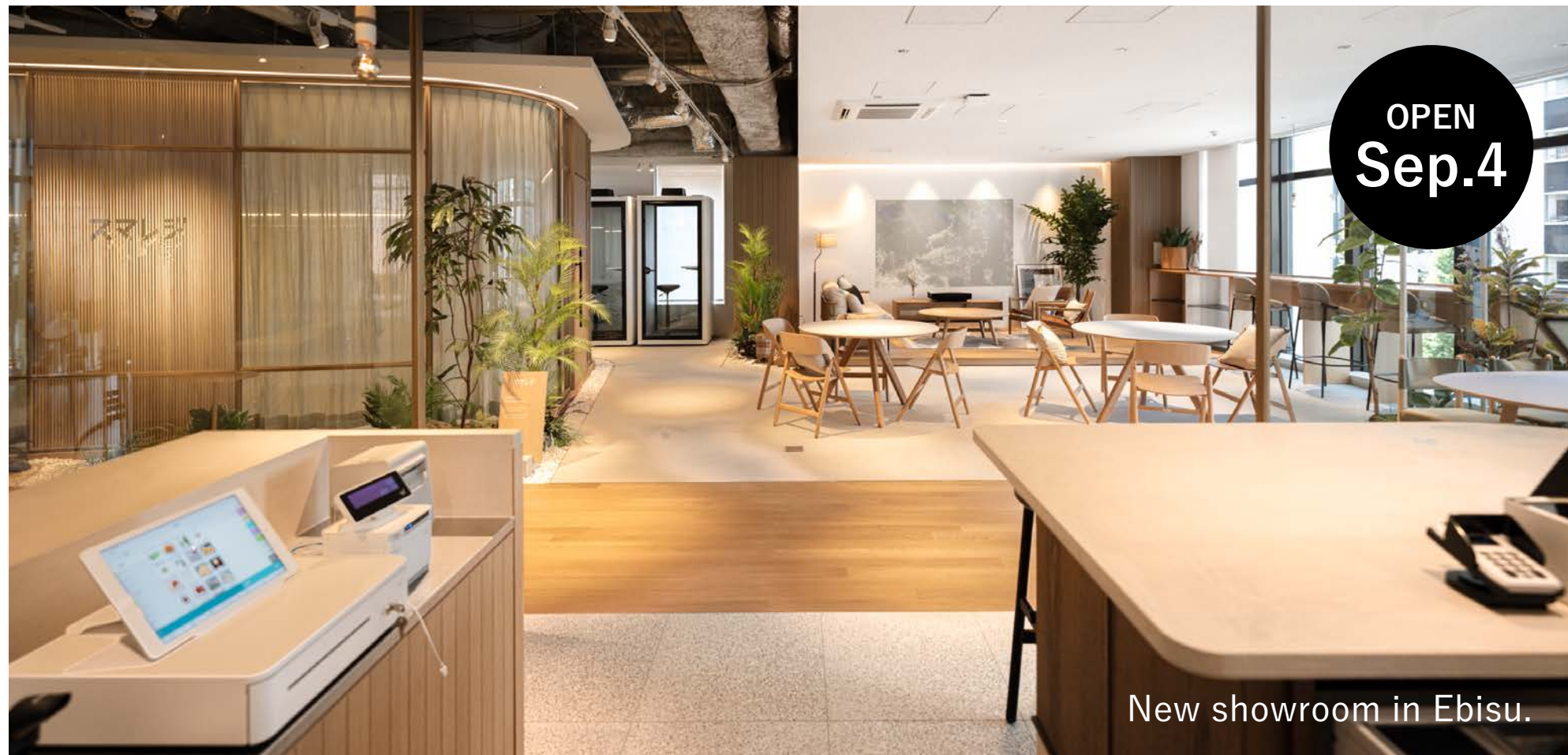
**287 employees**

<b>YoY</b>	<b>QoQ</b>
<b>+23.7%</b>	<b>+5.5%</b>
+55 employees	+15 employees

\*Number of employees as of the end of October 2023, excluding temporary employees and part-time employees.  
 \*Since 1Q FY4/24, the classification of engineers belonging to Smaregi TechFarm has been changed from “Corporate” to “Engineer/Designer.”



# Business Summary



Oct. 2023

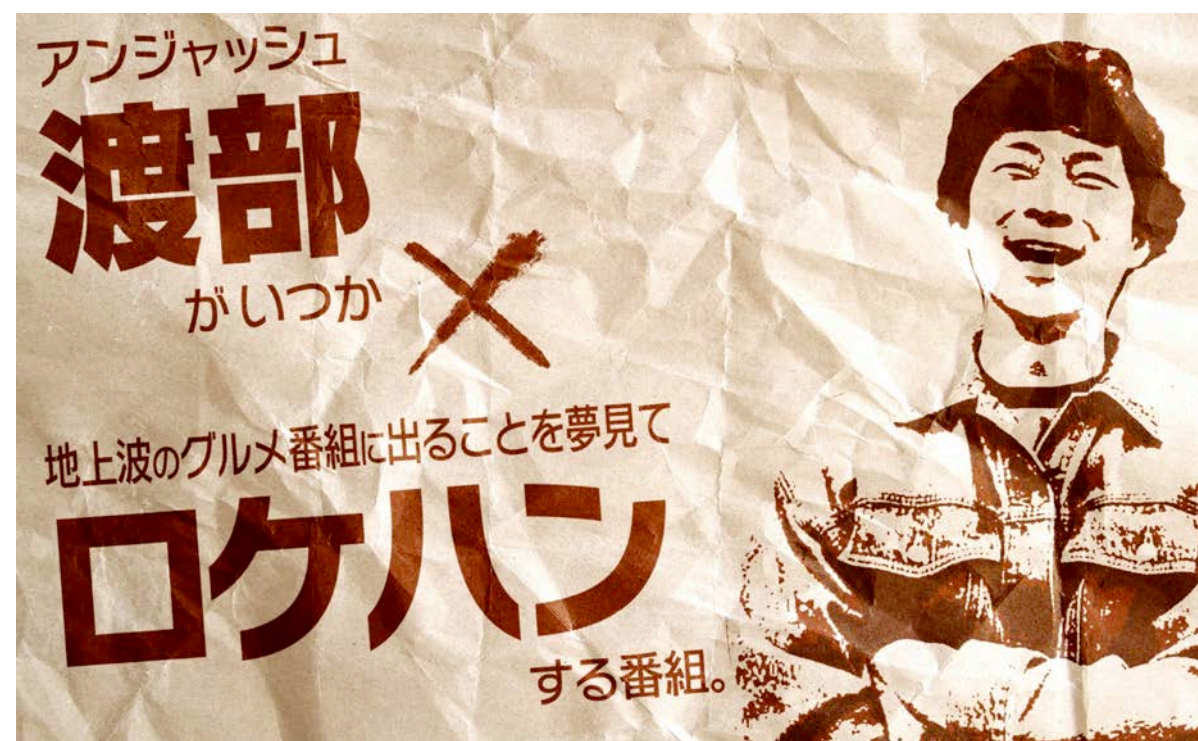
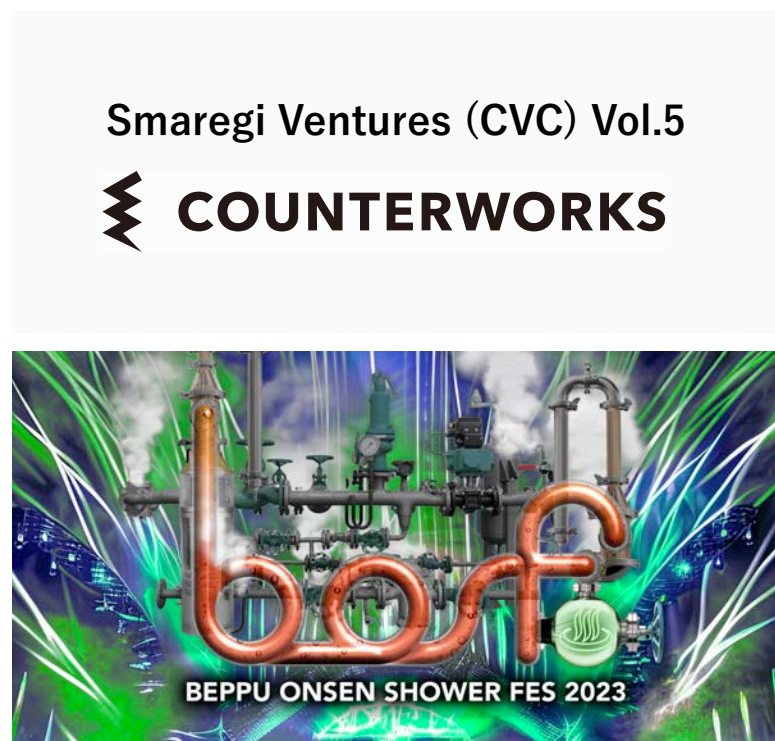
- 5th edition of Smaregi Ventures: Invested in COUNTERWORKS Inc., a marketplace for commercial real estate.
- Announced program sponsorship for “UNJASH Watabe goes location scouting with the dream of appearing on a terrestrial gourmet program someday,” a popular YouTube channel featuring towns and shops.

Sep. 2023

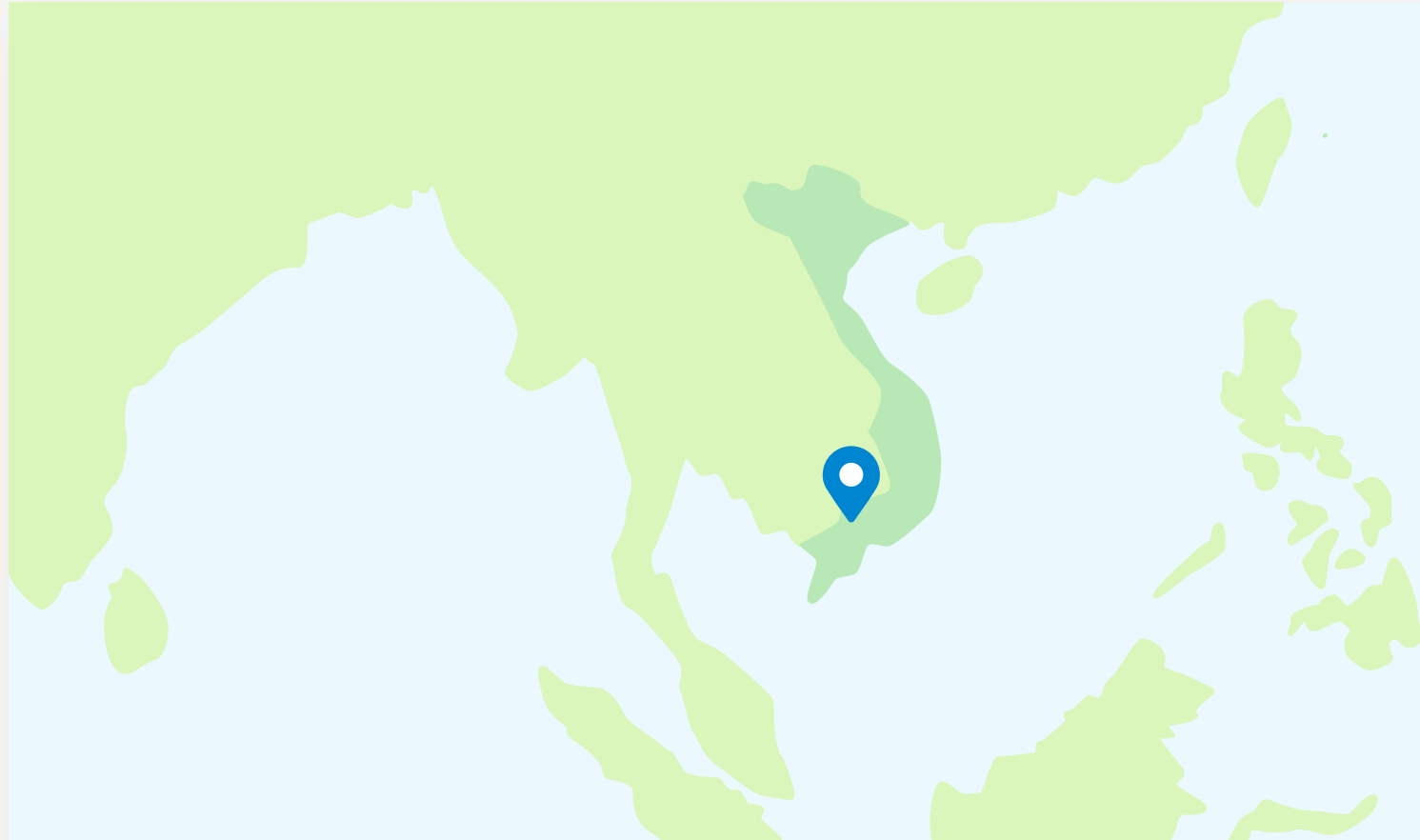
- Relocated and expanded Shibuya Showroom to a good location near Ebisu station.

Aug. 2023

- Co-sponsored "BEPPU ONSEN SHOWER FES 2023 (BOSF23)," a public-private tourism co-creation event held in Beppu City, Oita Prefecture. Smaregi's cashless payment system was used in the event.
- Held the inaugural “Online Seminar on the Utilization of IT Introduction Subsidy”.



We established Smaregi Vietnam, Co., Ltd. as Smaregi's overseas software development base. We aim to boost our service development capability by hiring outstanding IT engineers both in Japan and overseas.



## Smaregi Vietnam, Co., Ltd.

Location	Ho Chi Minh City, Vietnam 
CEO	Yosuke Otani <small>*Smaregi's employee also serves concurrently as the legal representative</small>
Business	Software design and development
Capital	2 billion Vietnamese dong (approx. 12 million yen) 100% owned by Smaregi
Date of establishment	Feb. 2024 (provisional)

### Purpose of establishment

- Strengthen overseas software development bases
- Secure development resources for in-house services

### Anticipated effects of establishing a development base in Vietnam

- Realize sustainable software development from a global perspective
- Boost overall services for the Group by securing outstanding development talents

For the immediate future, we will focus solely on **in-house development projects**, and promote the development and updating of Smaregi and services provided by the Company. The impact on FY4/24 results is minor, and there are no plans to transition to the reporting of consolidated financial results.

### Why Vietnam?

Vietnam's ICT industry, which is growing steadily, **produces about 60,000 young IT human resources every year**. It has built an environment that can continuously nurture outstanding development talents.

No. of successful candidates in computer science and IT-related selections yearly \*1

**50,000 - 57,000 ppl.**

The Vietnam government's plans to produce ICT human resources\*2

**1.5 million ppl. by 2030**

The projected IT human resource supply in Japan in 2030 is approximately 850,000 people.\*3

\*1 TopDev, "Vietnam IT Market Report 2023"

\*2 Vietnam Government, "National digital transformation program through 2025, with orientations toward 2030" (Decision No. 749/QD-TTg 2020)

\*3 METI, "Model Project for Developing and Securing Human Resources to Promote Innovation Through IT Ventures, etc."



# Annual Recurring Revenue (Subscription Sales)

Cashless payments continued to achieve high growth from 1Q with an increase of 84.4% YoY. ARR grew by 52.9% YoY due to cross-selling with POS systems, receiving orders for large projects, and other factors.

ARR\*

5.08 billion yen

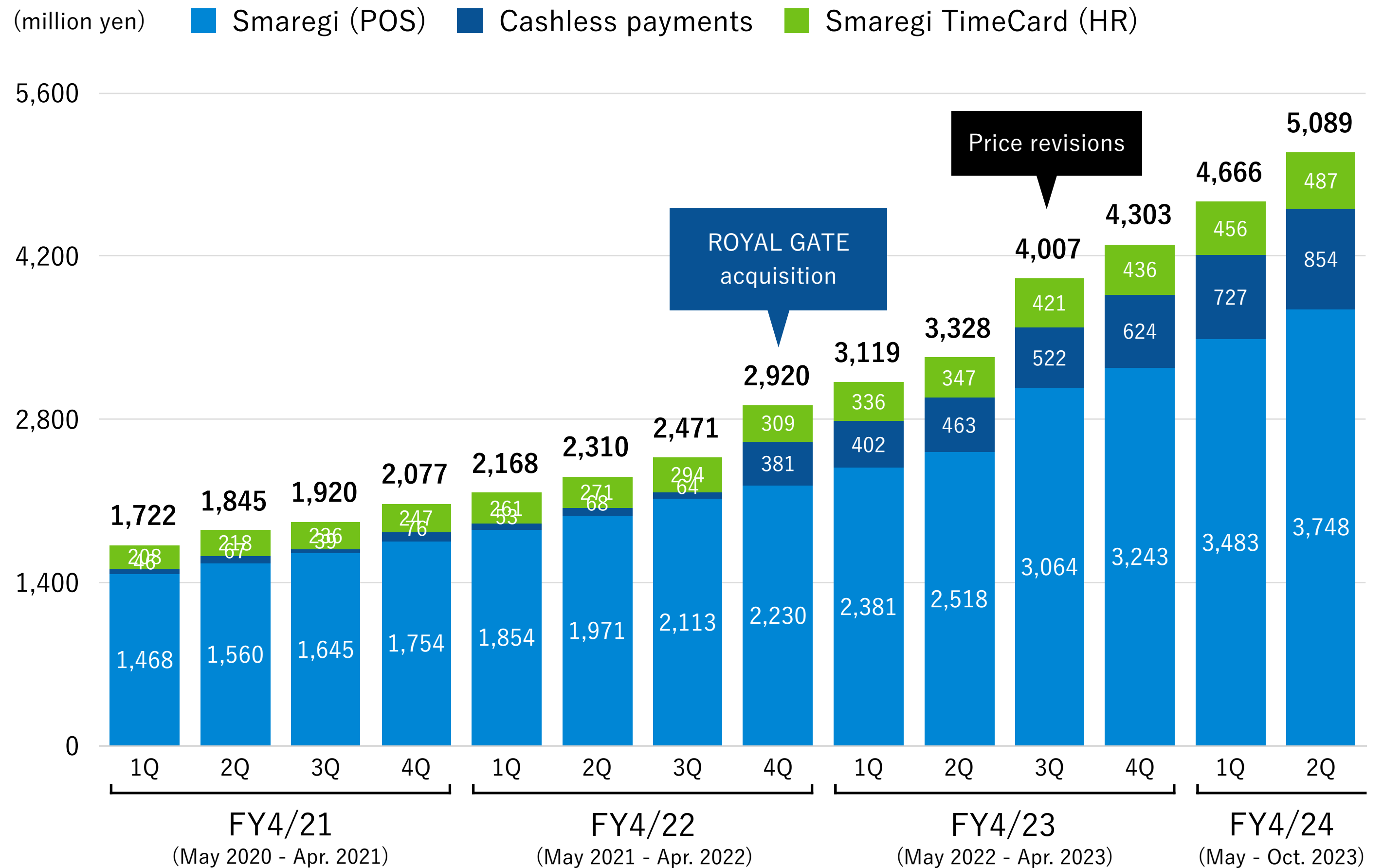
YoY  
+52.9%

QoQ  
+9.1%

\*Based on 12 times the MRR at the end of each quarter

ARR: Annual Recurring Revenue

MRR: Monthly Recurring Revenue



Smaregi (POS): POS monthly fees, equipment subscription, additional options (terminal addition fees, self-checkout fees, member-limit additional fees etc.), Smaregi App Market.

Cashless payments: PAYGATE monthly fees, member store fees/kickbacks (Since 4Q FY4/23, calculated based on quarterly averages, taking into account the effect of seasonal fluctuations), processing fees, payment terminal linkage costs.

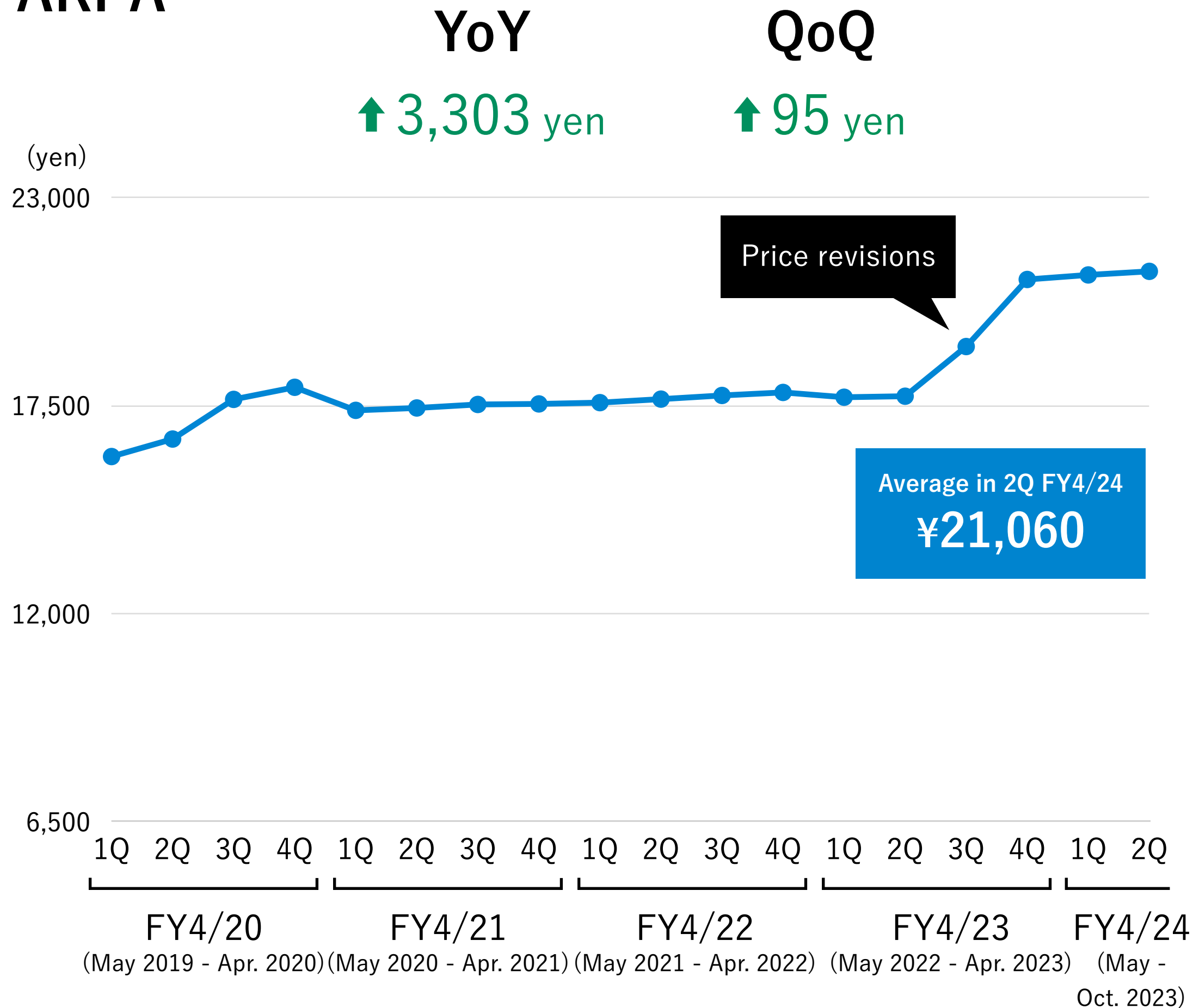
Smaregi TimeCard (HR): Time management monthly fees, member-limit addition.



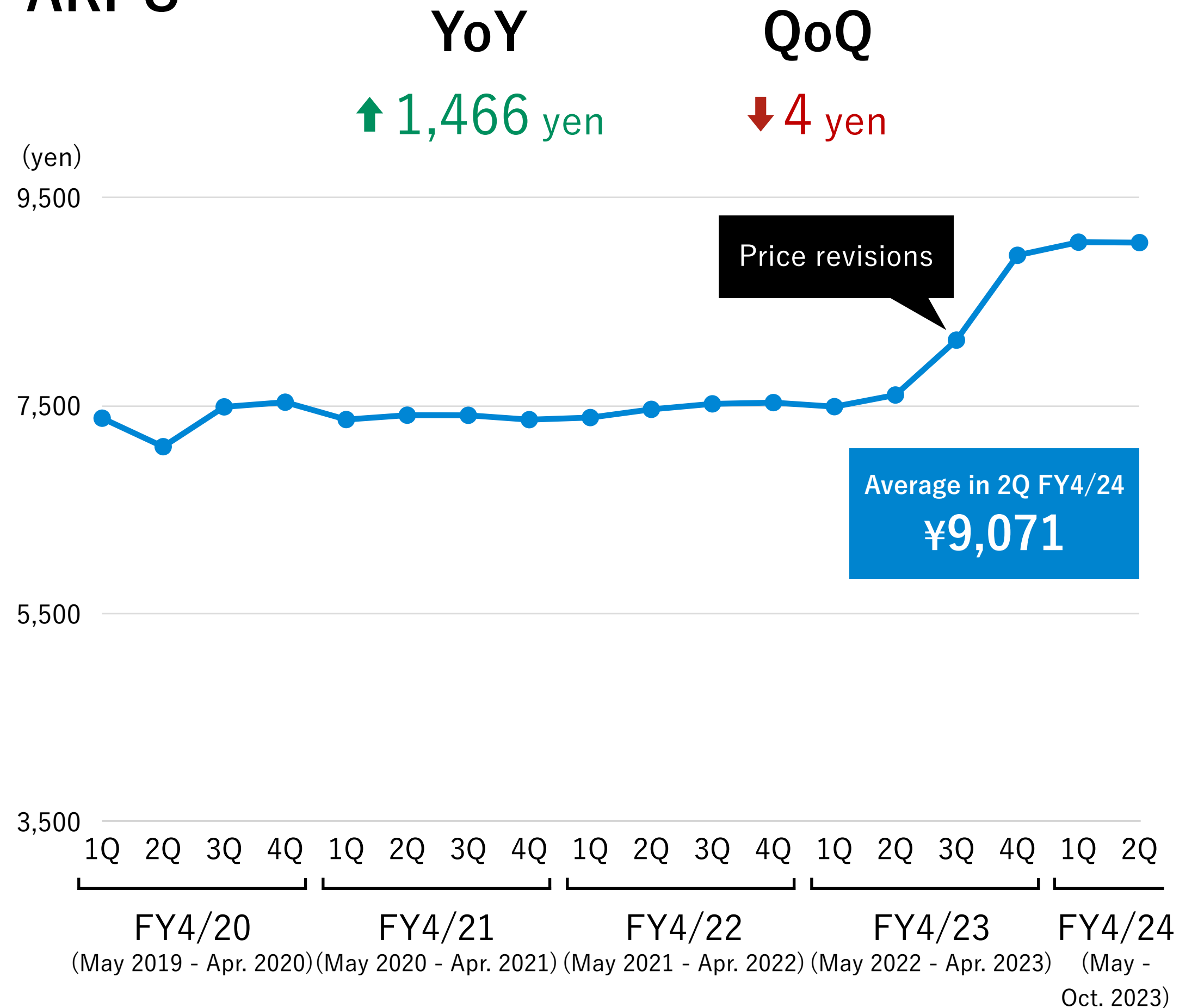
Both ARPA and ARPU increased by about 18% - 19% from before the price revisions.

(Price revisions were implemented in January 2023)

## ARPA

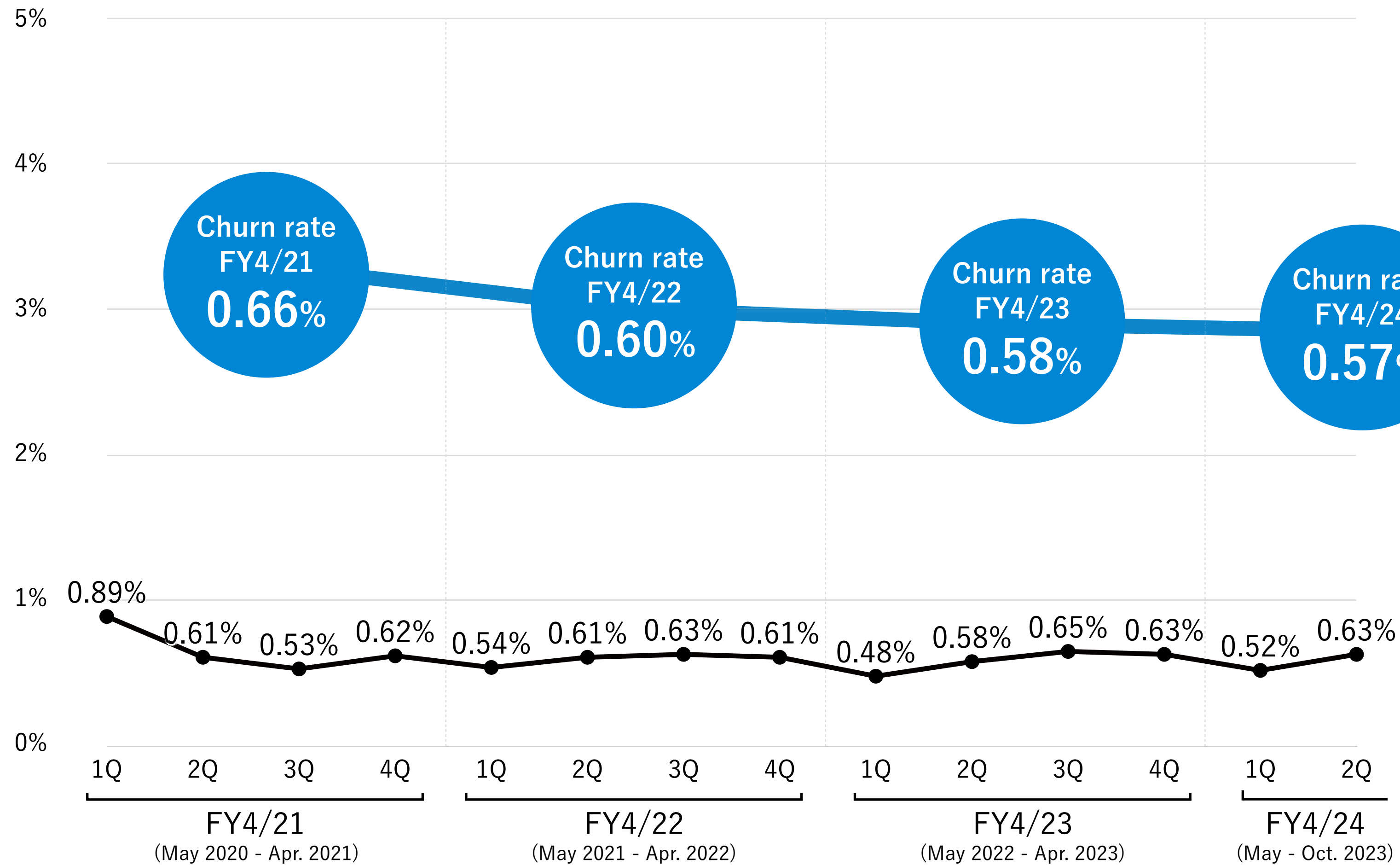


## ARPU



ARPA(Average Revenue Per Account): Customer unit price per contract ID (only for paid plan contracts), ARPU(Average Revenue Per User): Customer unit price per store (only for paid plan contracts)  
Does not include sales from Smaregi TimeCard, Smaregi App Market, or the payment service.

We are continuing with measures to strengthen onboarding and improve service quality. There have been hardly any effects from the price revisions, and we have maintained a low average churn rate. (Price revisions were implemented in January 2023)



**1H FY4/24  
Churn rate**

(May - Oct. 2023)

**0.57%**

**YoY**

**+0.04pt**

**QoQ**

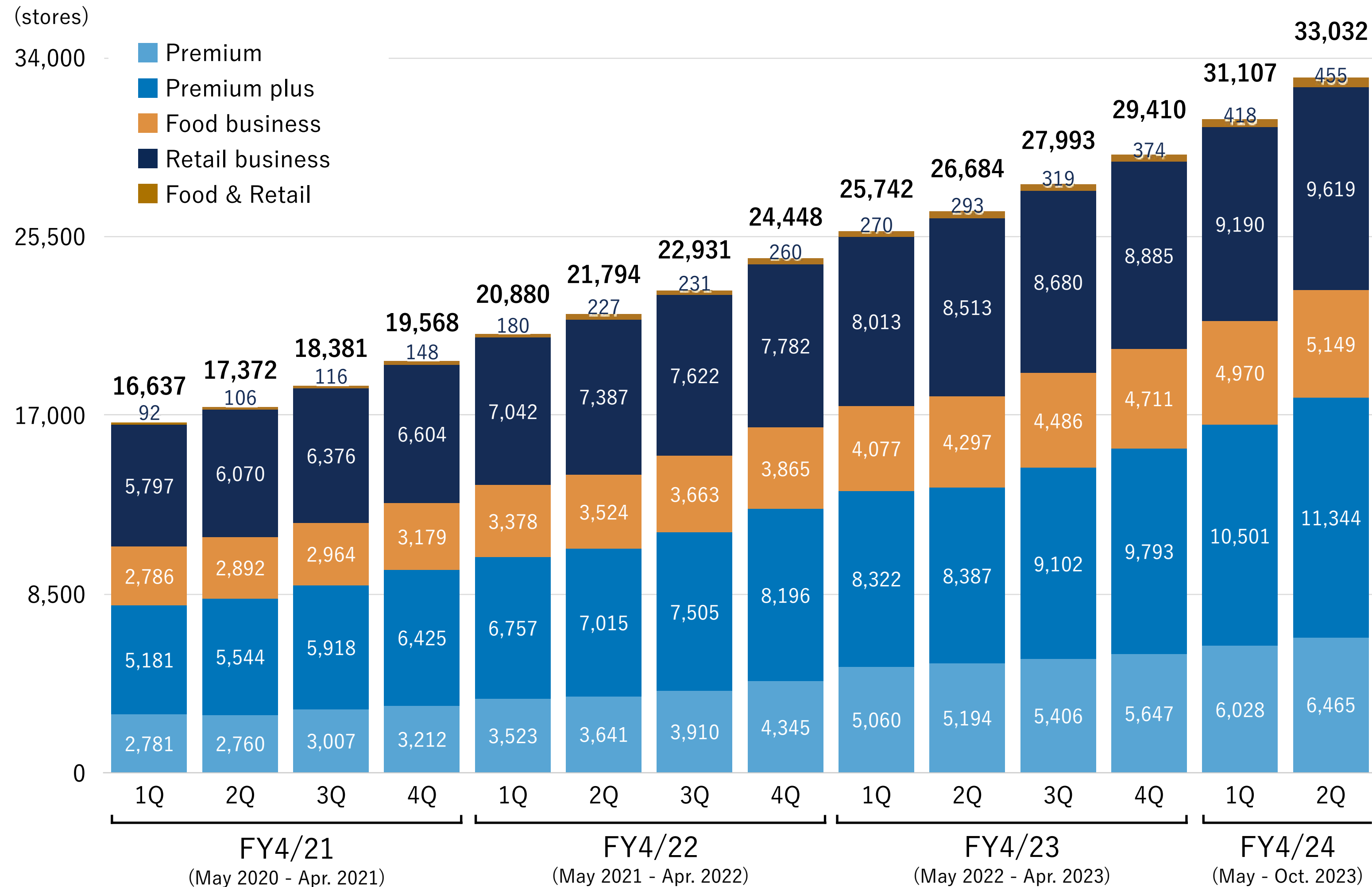
**+0.11pt**

Cumulative churn rate for  
1H F4/Y23 is 0.53%  
(May-Oct. 2022).

Churn rate: MRR churn rate

The percentage of decrease in existing customer  
monthly fees caused by cancellations.

Adoption is progressing across a wide range of industries and business scales, and the number of fee-paying stores increased 6.2% QoQ.



Fee-paying stores\*

33,032

YoY +23.8%  
+6,348 stores

QoQ +6.2%  
+1,925 stores

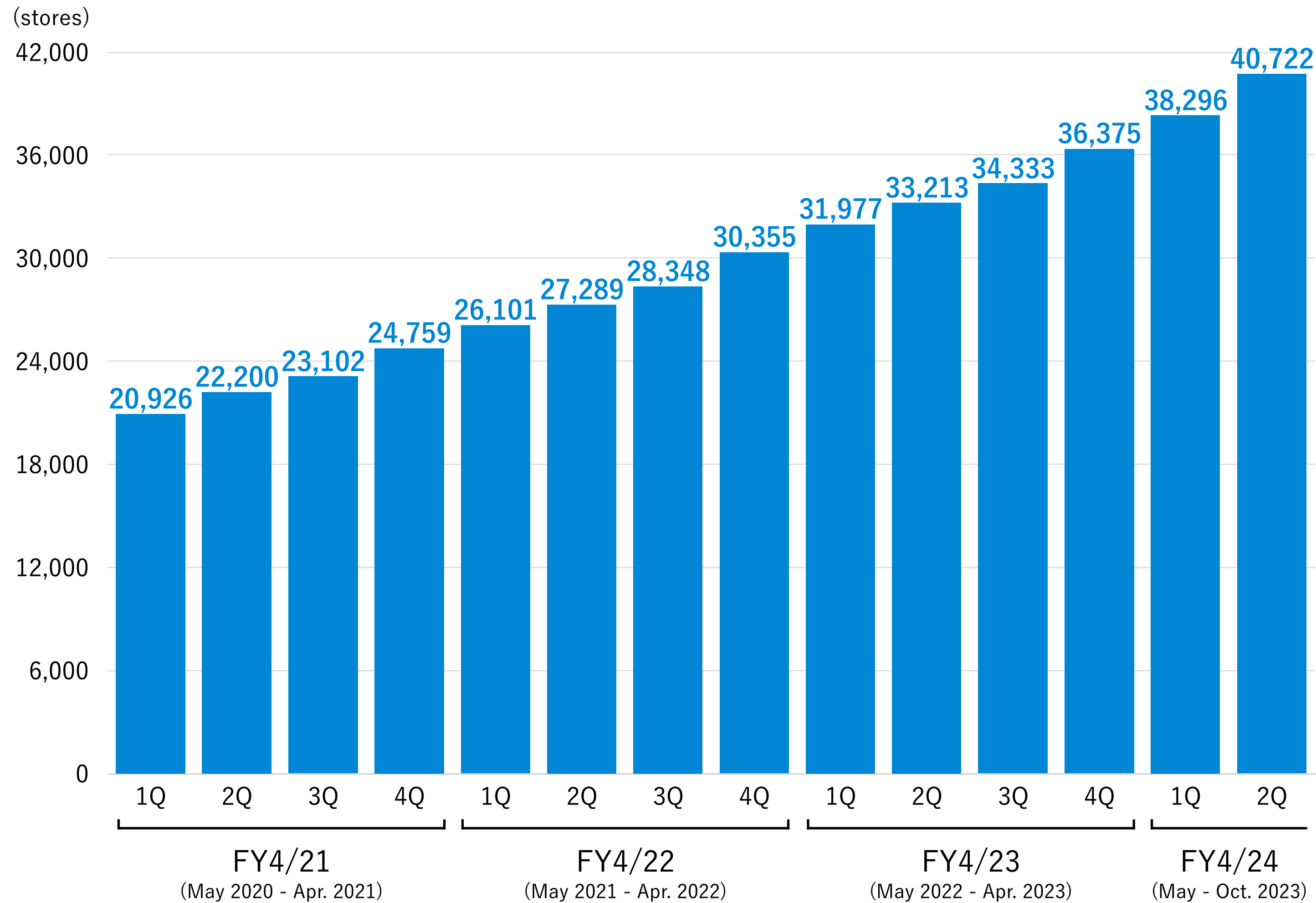
\*Monthly disclosure of the latest information on the number of fee-paying stores

Smaregi discloses information on the number of fee-paying stores every month. As of November 30, 2023, the number of fee-paying stores is **33,737 stores**. For details, please refer to the [IR site](#).

\*Smaregi aims to realize more widespread use of its services, and has set the **number of fee-paying stores and active stores** (instead of no-fee stores) as important KPIs.

\*Free plan stores paying a fee due to the use of an optional service are not included in this graph.

The number of active stores has exceeded the 40,000 mark. We aim to provide a good service that customers can continue to use.

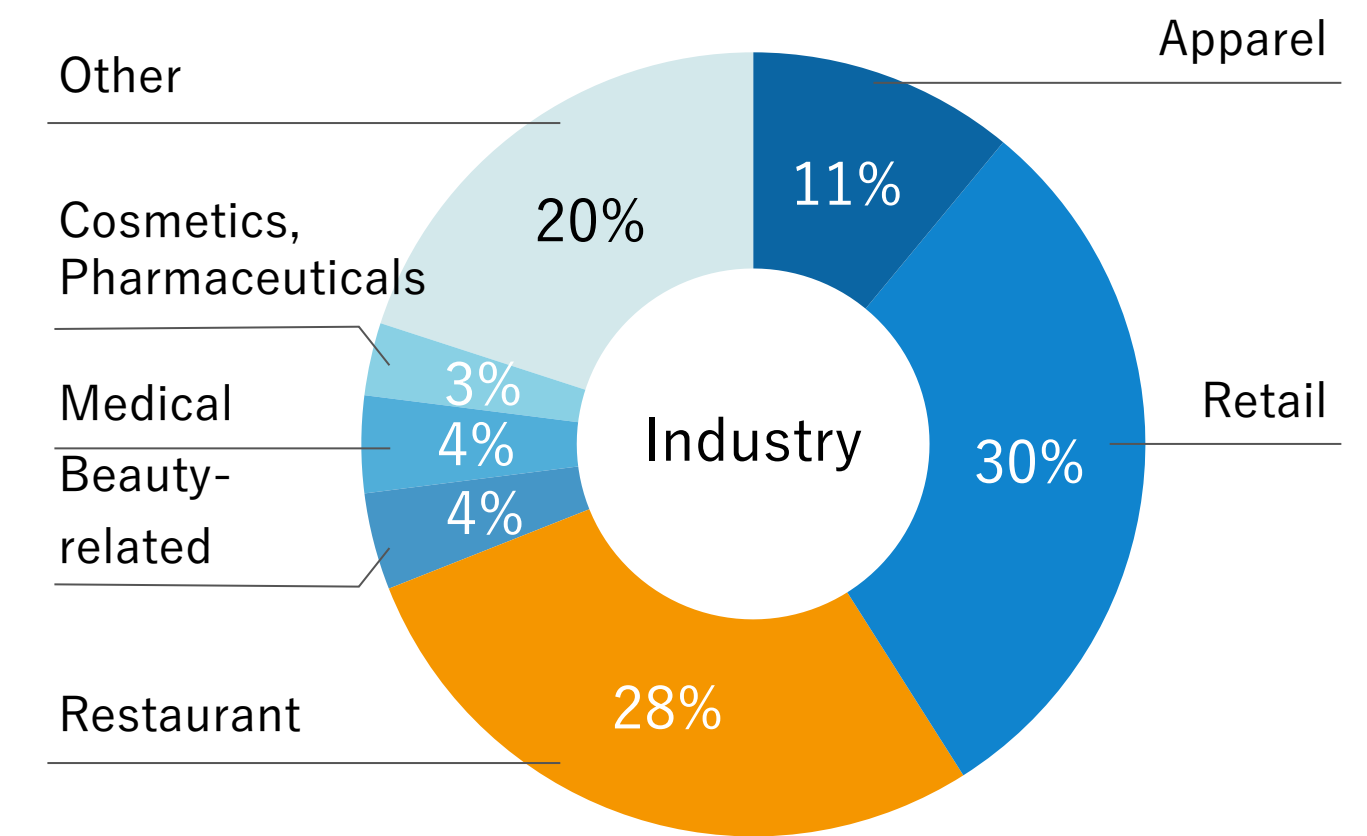


## MAU

40,722<sup>\*1</sup>

YoY  
+22.6%  
+7,509 stores

QoQ  
+6.3%  
+2,426 stores



\*1 The latest number of active stores (as of November 30, 2023) is 41,689 stores. For details, please refer to the [IR site](#). \*The number of stores that recorded commercial transactions (sales) in the most recent one-month period using Smaregi's cash register function, irrespective of the type of plan. Even when the stores utilize the inventory management and other functions, if there are no commercial transactions then they are not counted.

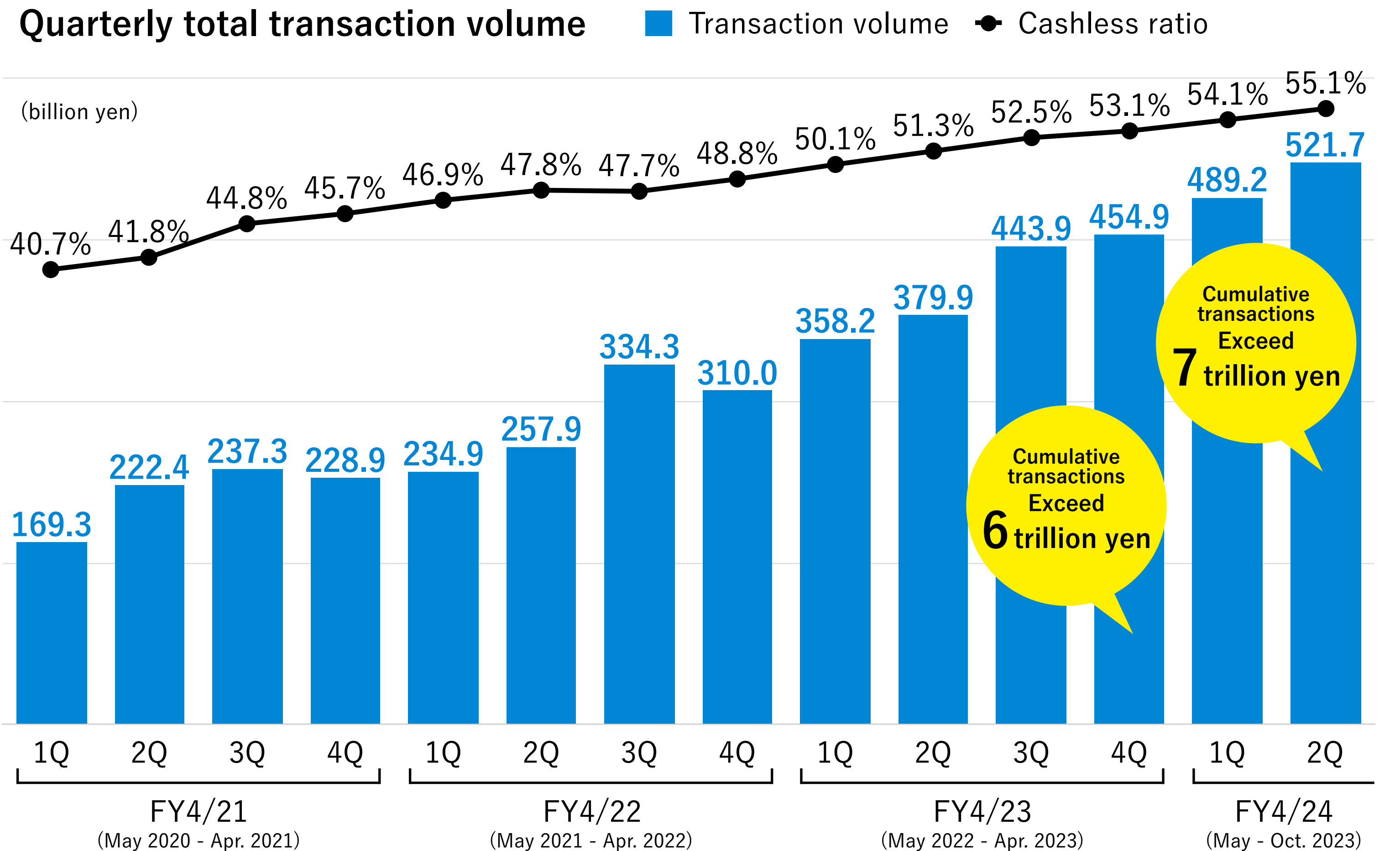
Cumulative transaction amount exceeded 7 trillion yen as Smaregi's trading area expands steadily. The ratio of cashless transactions in stores using Smaregi was 55.1%, contributing to Japan's shift toward a cashless society.\*1

## GMV growth rate

YoY **+37.3%**      QoQ **+6.6%**

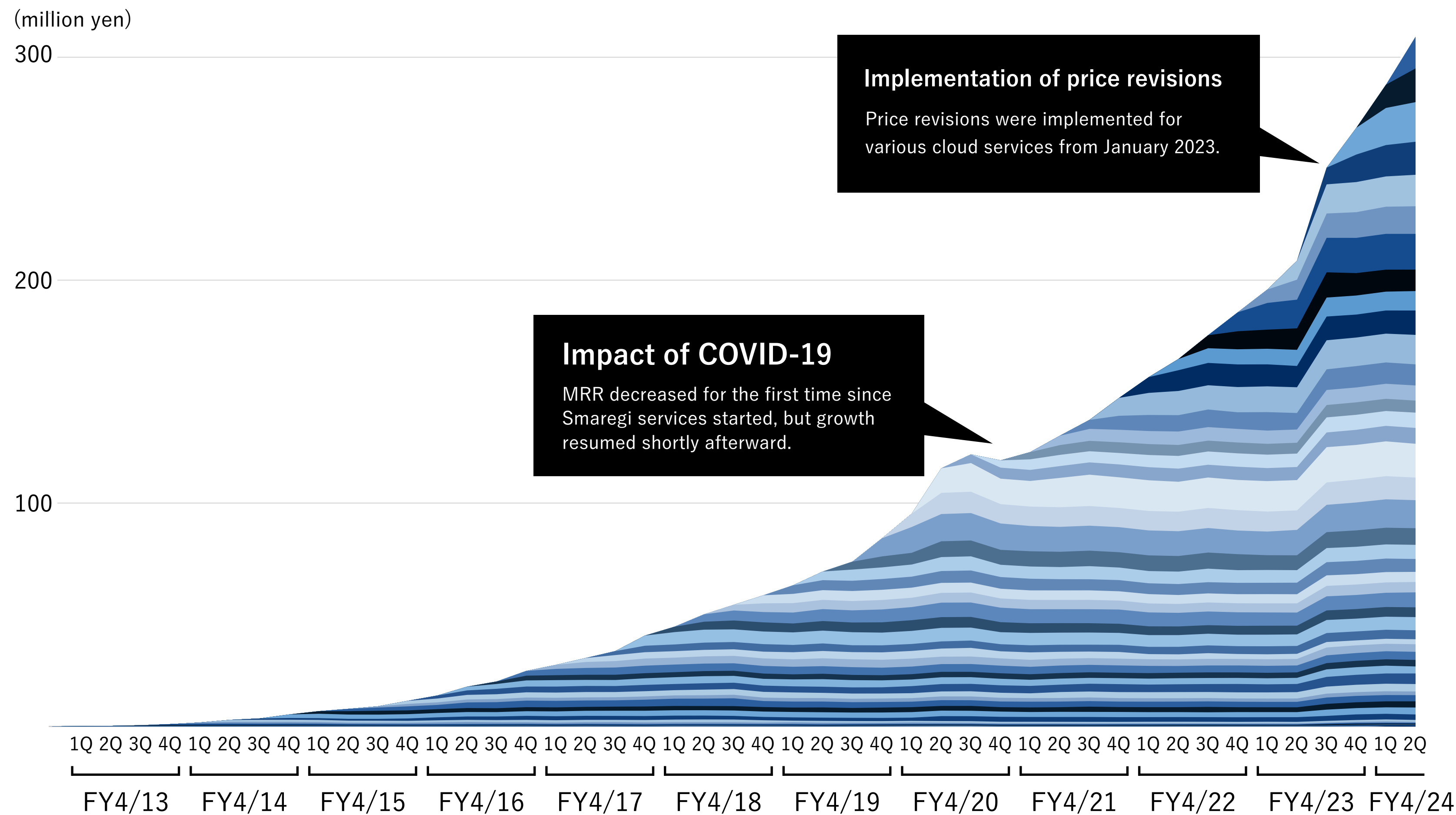
Cumulative transaction amount  
**7.2 trillion yen**

(As of October 31, 2023)



\*1 The Ministry of Economy, Trade and Industry (METI) is promoting cashless payments with the goal of increasing the ratio of cashless payments to about 40% by 2025. The cashless payment ratio in 2022 was 36.0% (as announced by METI in April 2023). \*Cashless transactions: Also includes credit cards, electronic money, QR code payments, and some tradable coupons, gift certificates, etc.

The robust growth in the number of paid stores contributed to an expansion in MRR. Our sustained growth is driven by stable, ongoing customer usage.



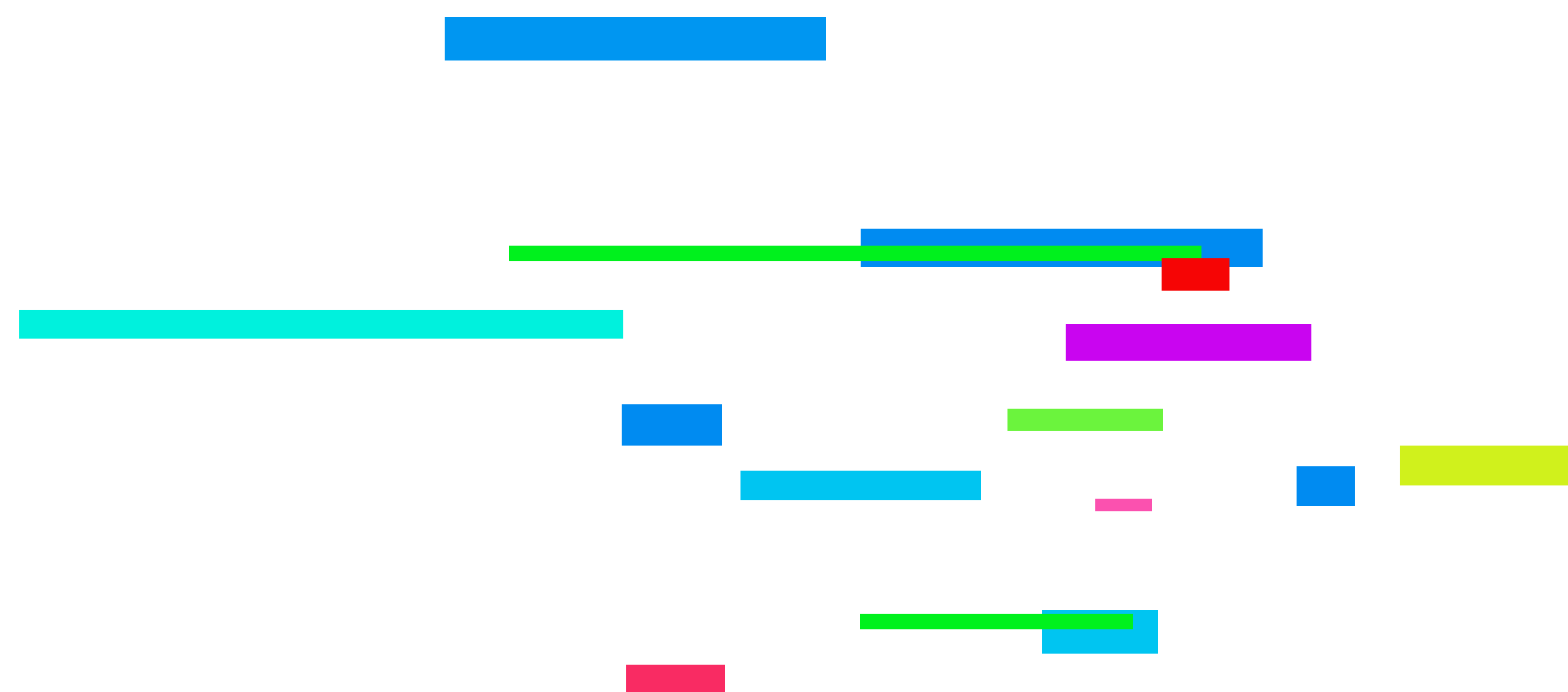
**2Q FY4/24**  
(As of the end of October 2023)

**MRR**  
(POS service only)

**309** million yen

\*Although monthly fees for Smaregi were reduced in March - April 2020 in consideration of the impact of the COVID-19 pandemic, the impact of this reduction measure has not been included in the graph above.

# Business Outline





With Smaregi (POS) and Smaregi TimeCard (HR) as the core cloud services businesses, we are aiming to expand the Smaregi economic zone through venture investments and IT human resources discovery and training businesses.

## Cloud Services

### Smaregi (POS)



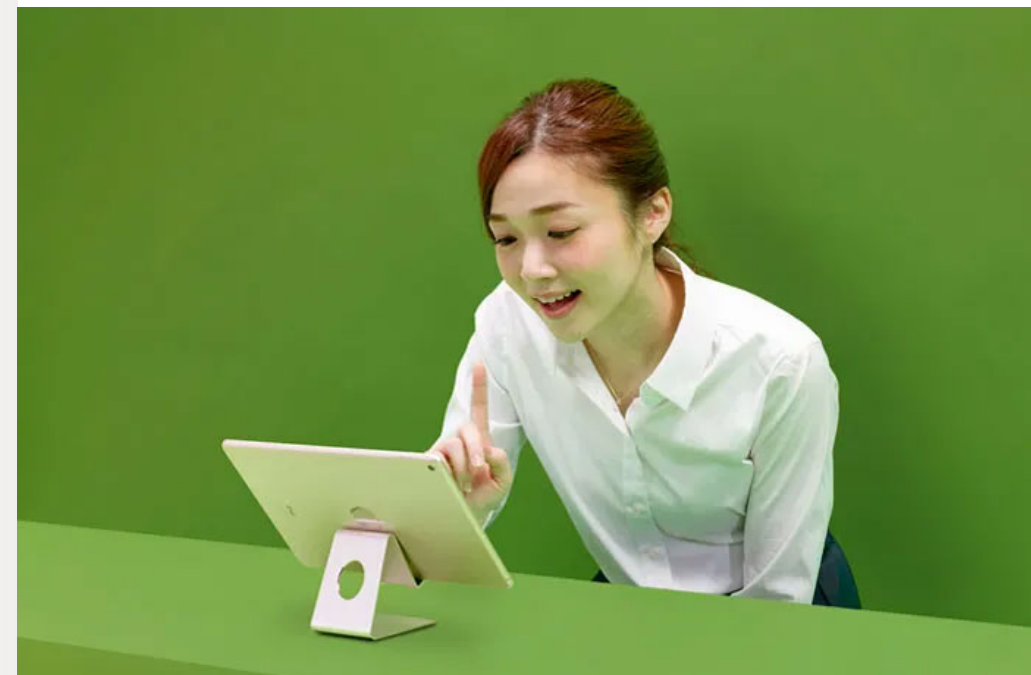
A new, cloud-based POS register system that enables efficient store management and data management through sales analysis, advanced inventory management, and other DX transformations for the retail, restaurant, and service industries.

### Payment Service



A multi-payment service that supports a variety of payment methods such as credit card payments, contactless payments, and barcode payments.

### Smaregi TimeCard (HR)



An HR service that has been requested by stores and companies, which goes beyond the framework of attendance management with features such as payroll calculations, vacation management, shift management, daily reports, project management, and workflow.

## Others

### EC



Online store for store peripherals

### SES



IT and creative human resources discovery and training business through SES

### CVC

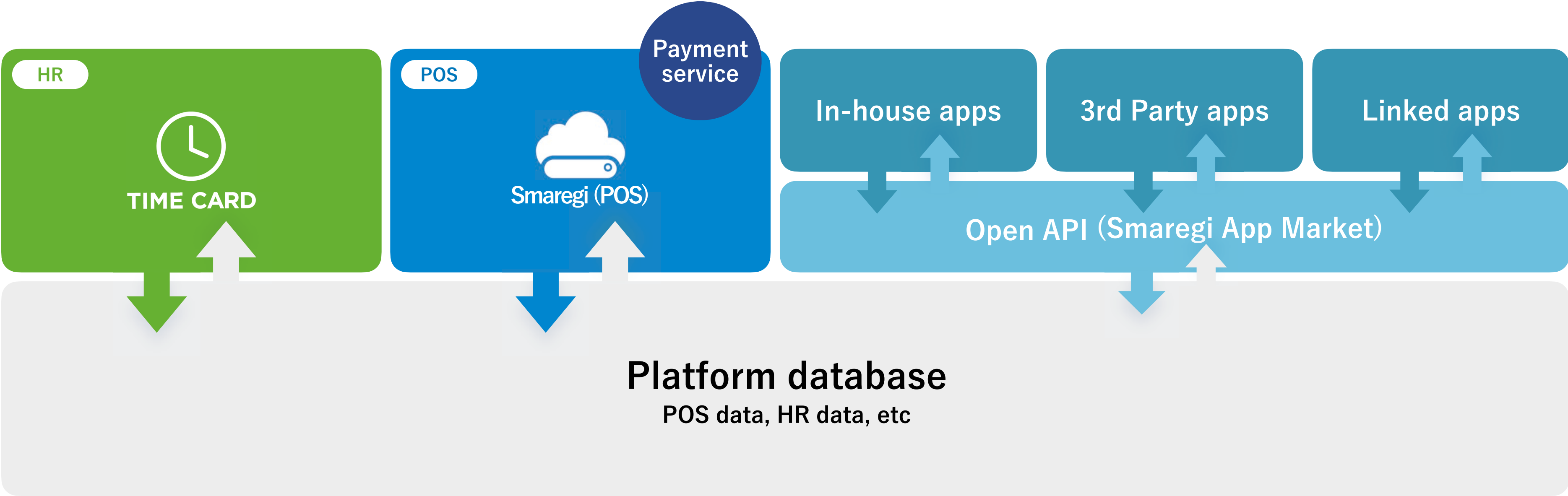


Venture investments business and Smaregi economic zone expansion business

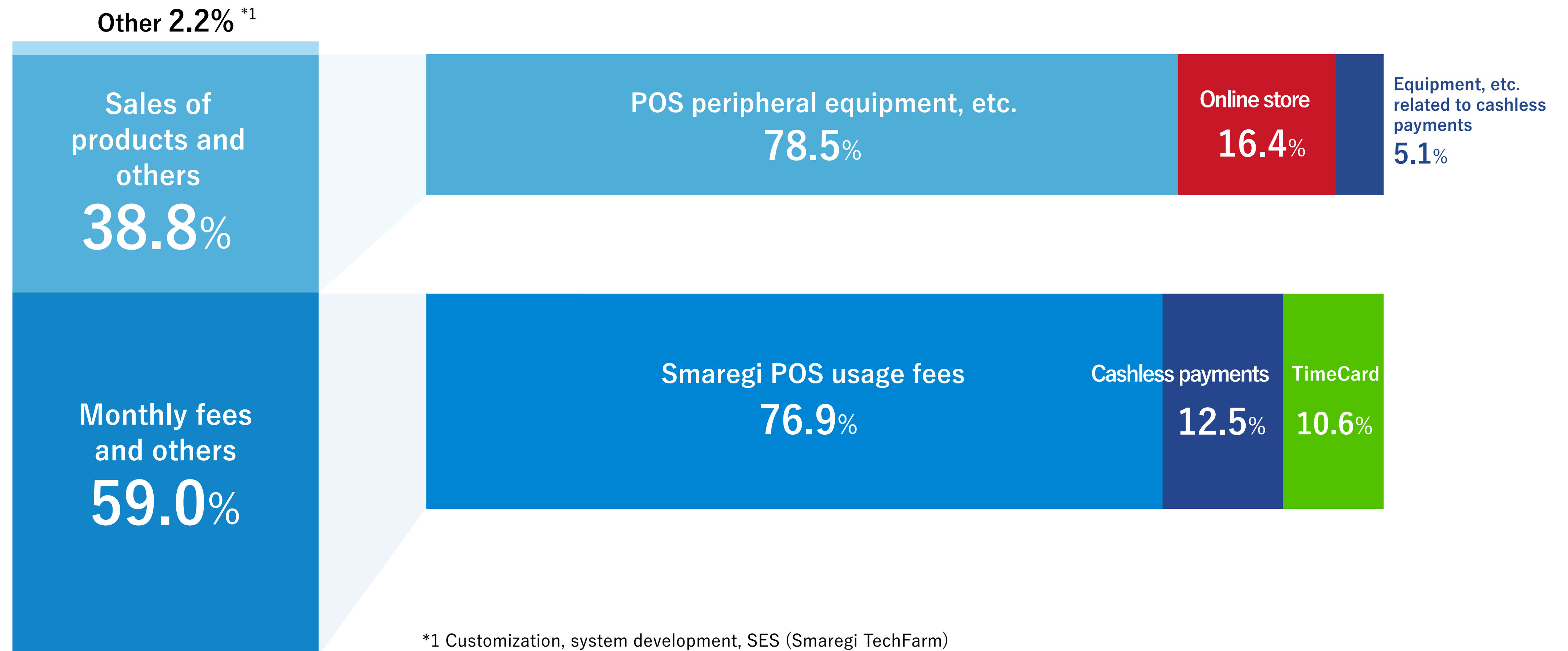
Society is moving towards an era of storing and utilizing data, and Smaregi supports store management based on data with a rich set of APIs that other companies lack.

# Smaregi Platform

Smaregi provides a platform centered around the vast amounts of sales data and HR data that are accumulated by Smaregi, and then flexible data input and output are realized through the app market and an open API.



Our flagship product, Smaregi (POS), is a distinctive cloud service accompanied by the sale of related products.

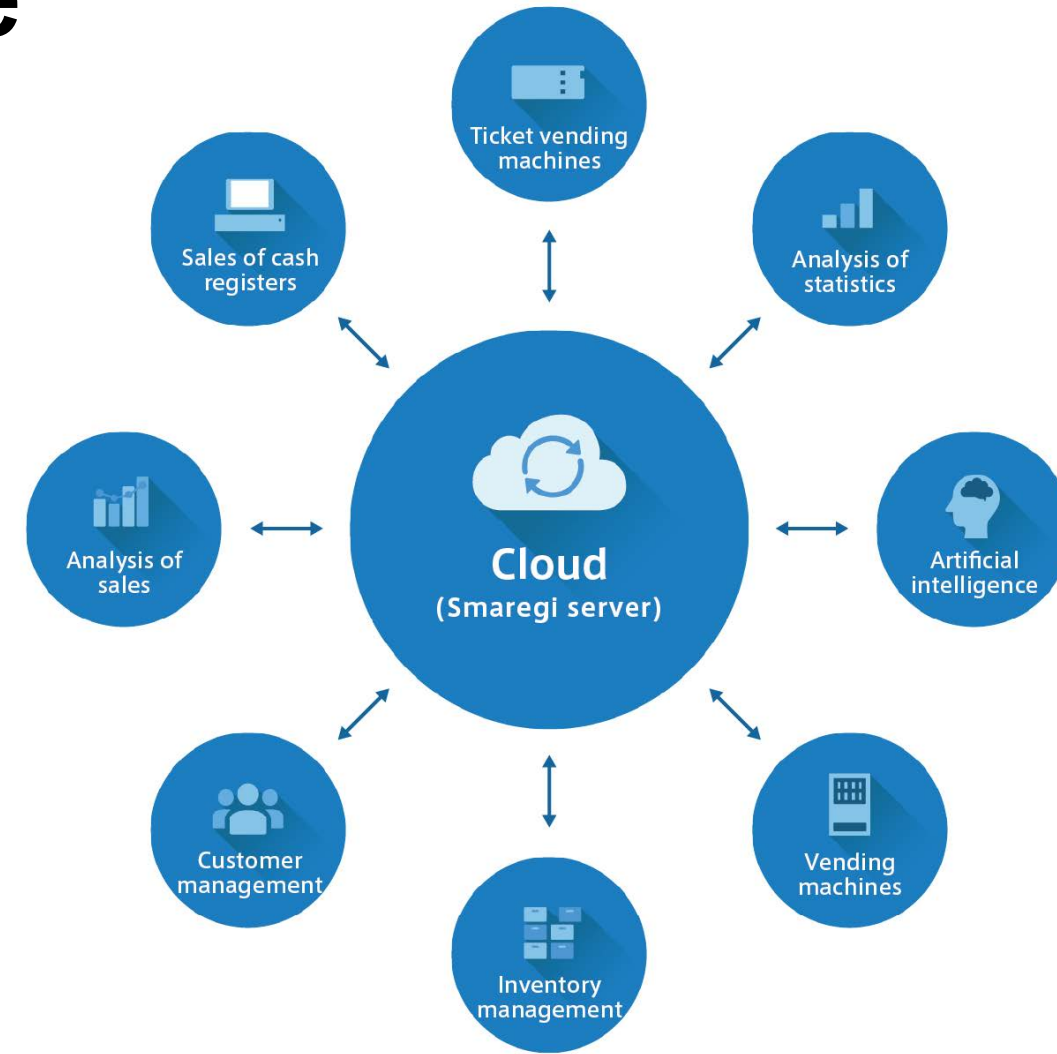


\*Prepared by Smaregi based on sales results for FY4/23 (May 2022 - Apr. 2023)

\*Smaregi POS usage fees (monthly fees, etc.) include monthly usage fees for Smaregi App Market (only for Smaregi's portion of earnings).

## スマレジ High-performance cloud-based POS system

Smaregi provides platform for performing many tasks chiefly involving the utilization of sales (POS) data. Its innovative cloud-based POS systems have capabilities that go far beyond those of conventional POS systems. Smaregi products analyze sales, perform sophisticated inventory management tasks and have many other functions that raise the efficiency of stores in the retail, restaurant and service sectors.



## Taking Store Management to the Next Level Science store management with POS data

POS systems are means of utilizing data. Based on Smaregi, Inc.'s management philosophy of "OPEN DATA, OPEN SCIENCE!", the Company promotes the resolution of store management challenges through the provision of frameworks that enable POS data to be utilized in store management.

## Into an era of storing and utilizing data Smaregi An evolution of traditional POS systems

Realizing flexible data in/data out through open API and the platform (Smaregi App Market). It is a POS system that makes data-driven management possible.



### Cash register

Registers are for ... settling payments?



### Smaregi

Unifies the management of not only accounts but also inventory, sales and other data, thus making data-driven store management possible

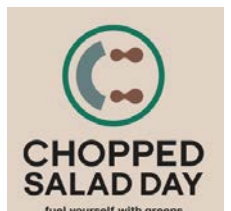


Smaregi (POS) is adopted by a wide range of stores and businesses operating from single-store to more than 600 stores.

## Retail/Apparel/Others



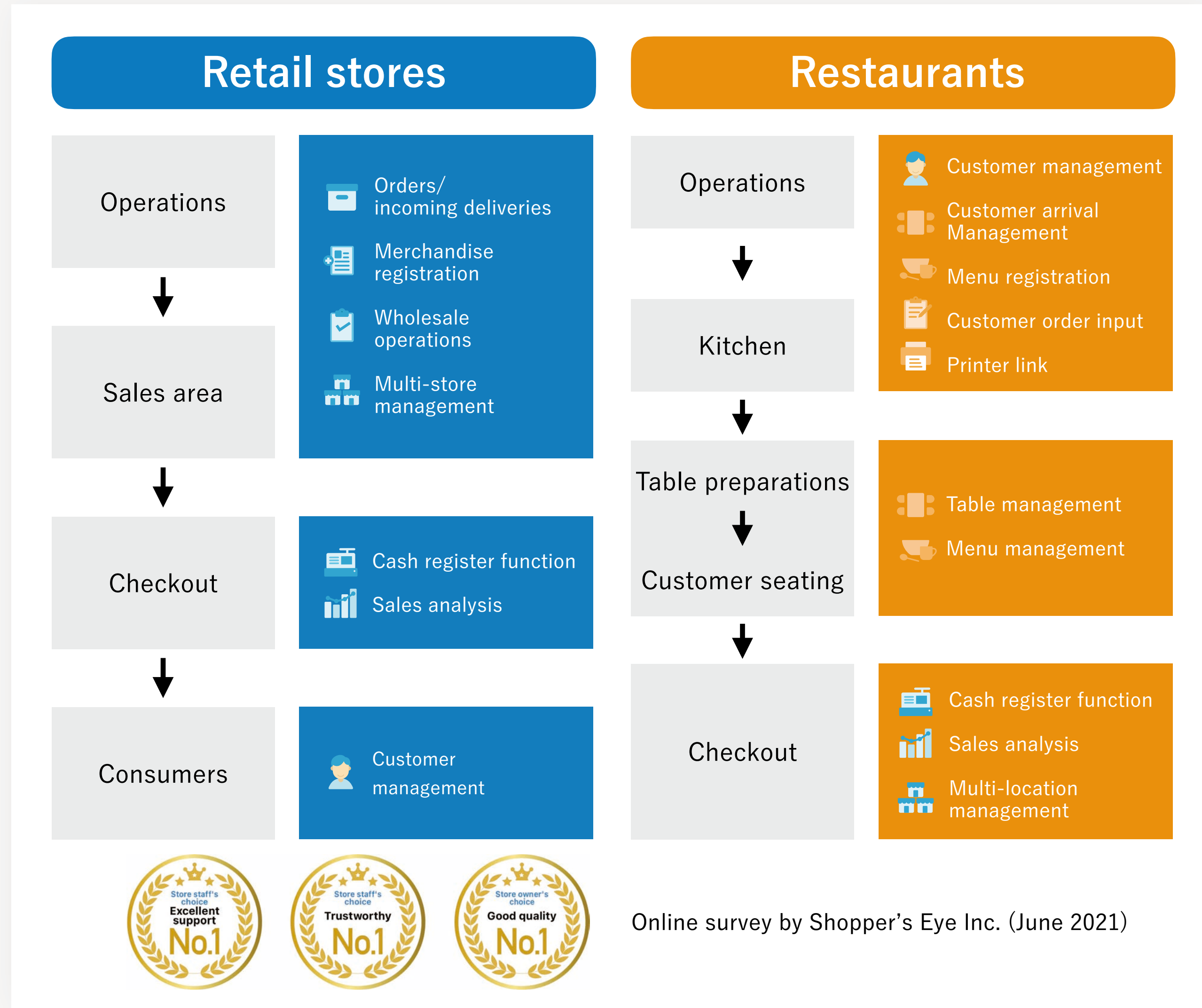
## Restaurants



\*Random order. Posted some stores that got approval to publish.

# Unique Features of Smaregi (POS) - Exceptional High Performance

The basic functions of Smaregi's POS are provided free of charge. Smaregi is a highly-functional cloud-based POS register that uses sales data to make store management a science.



### Open API

Able to handle the demand of big business

Easily linked with external services, such as accounting etc  
Extensive track record of linking with systems such as CRM/ERP

### User-centered design

GOOD DESIGN

Resolves stores' challenges with design concepts

### Outstanding inventory management

Strength in the retail industry

- Order/incoming deliveries
- Wholesale Ops
- Multi-locations

Displays supreme performance in inventory management coordinated with POS

### Sophisticated sales analysis

Possible to confirm various types of sales analysis from anywhere, at any time

### Omni-channel

Integrates inventory and customer information

Improves quality of customer contact by removing barriers between online and real

### Customer success

Churn rate 0.57%\*1

High level of customer satisfaction resulting from full-support structure

### Smaregi App Market

Purchase what store want

Realizes multifaceted approaches to various business categories and enhanced user convenience

### From single-store to large scale

Responds to store needs, irrespective of their size. Obtaining broad share

### Links with payment

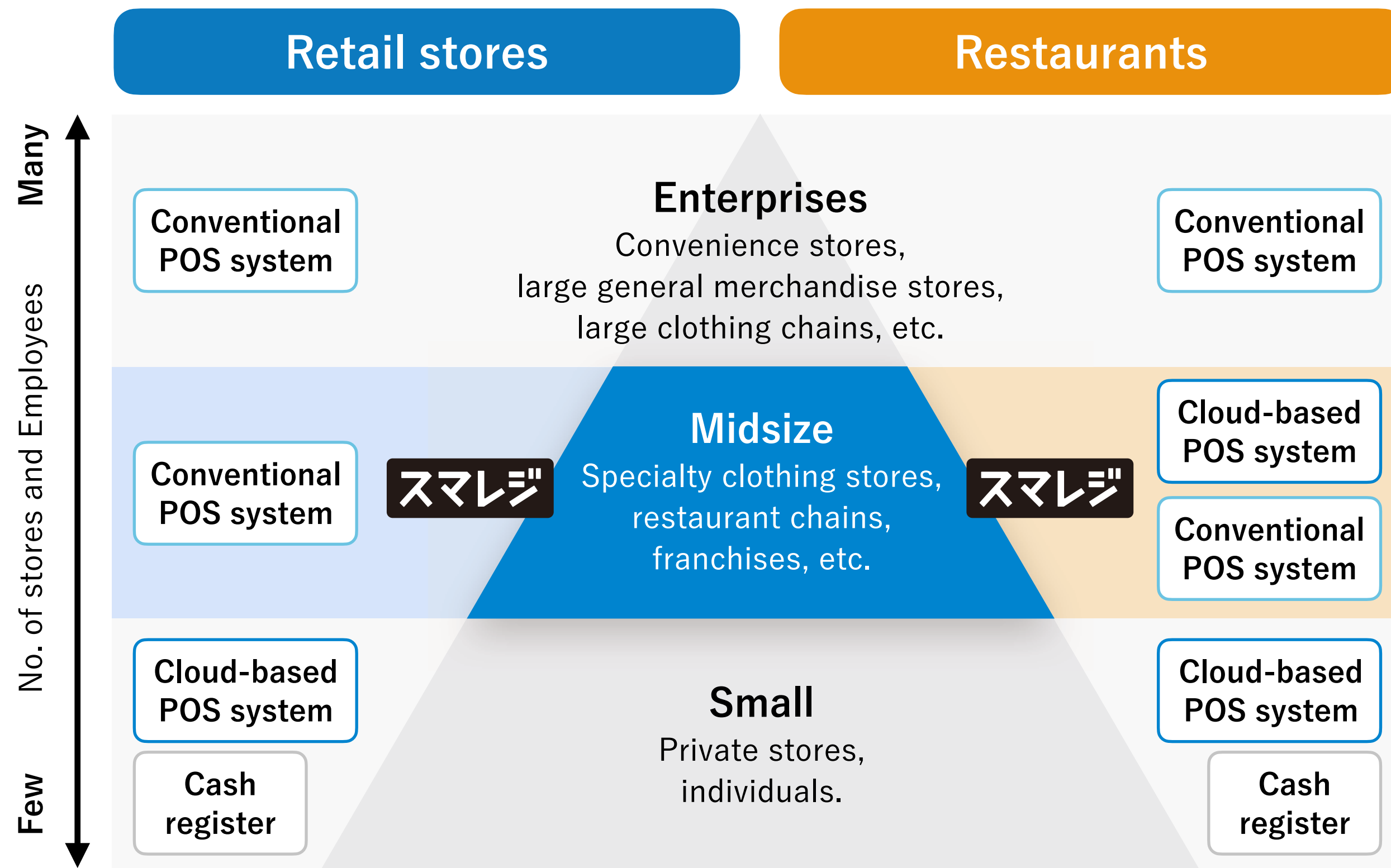
Our own payment service

High compatibility between POS and payment. Realizes enhanced convenience and ARPU/ARPA




\*1 MRR churn is the attrition rate calculated by using Smaregi monthly recurring revenue. The average is from May 1, 2023 to October 31, 2023.



Product distribution by store size and industry. Smaregi shows its strengths among retail and midsize businesses.



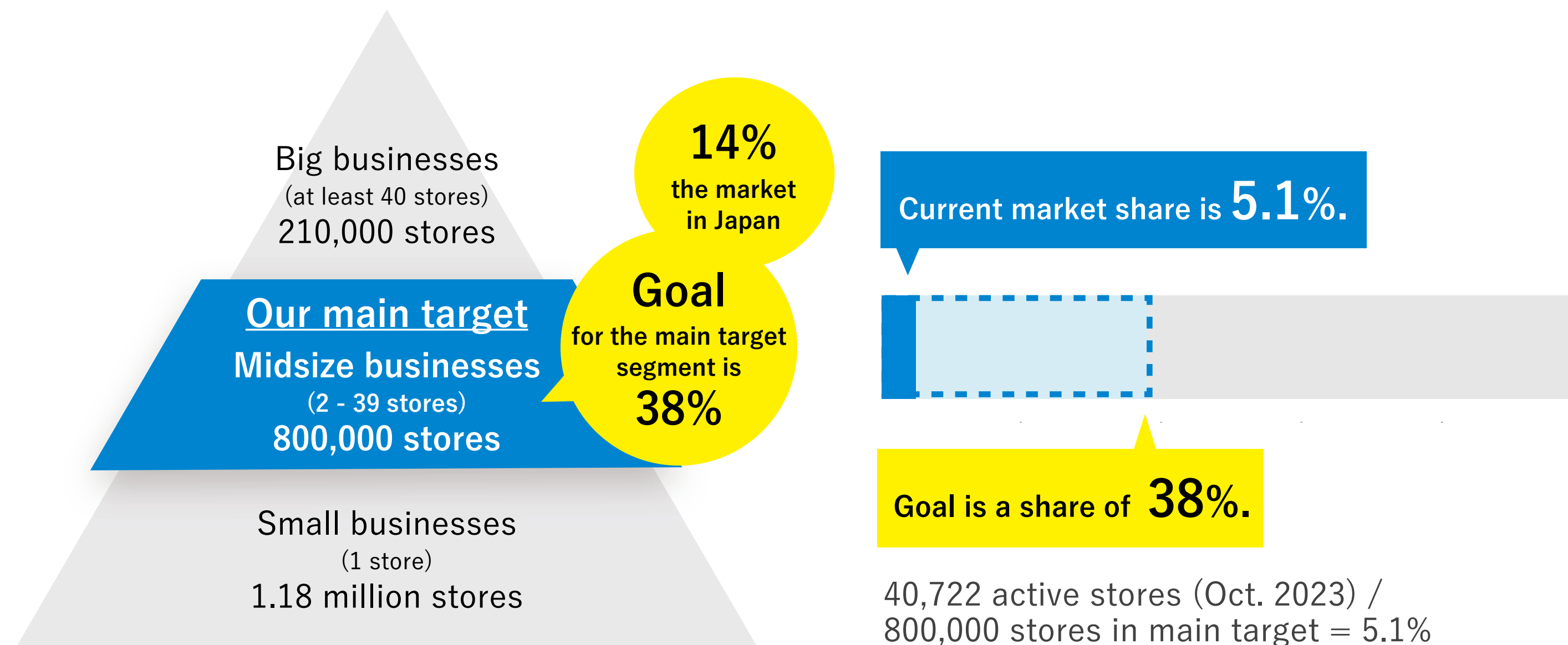
Conventional products in the POS system market are being swapped out for cloud-based ones. As the shift to the cloud and DX accelerate across industries, cloud-based POS system manufacturers are expanding into new markets such as inventory management as they compete for market share.

	 Cash registers	 Conventional POS system Dedicated device	 Cloud-based POS system PC or tablet
Device price	○ Low ¥10,000 - 100,000	✗ High ¥500,000 - millions +	○ Low ¥10,000 - 150,000
Maintenance costs	△ Replacement of malfunctioning devices	✗ Replacement of malfunctioning devices / Separate update fees required	○ Replacement by part. No update fees required
Ease of use	△ Complicated to use with many buttons	△ Complicated to use with many buttons	○ Easy to use iOS app
Functionality	✗ Basic performance	○ High performance	○ High performance & freely expandable
Support	✗ Generally none	○ Help desk, on-site support +	○ Help desk, email support, help site +

## Our goal is a 38% share of the targeted 800,000 stores

The POS system market will remain competitive rather than dominated by a single company because a company that monopolizes this market would have no benefits from the larger scale of operations.

Focusing on midsize businesses as our main target, we will expand our target to both big businesses (replacement demand from conventional POS) and small businesses (billing through use of the App Market), aiming to expand our market share from the center of the pyramid.

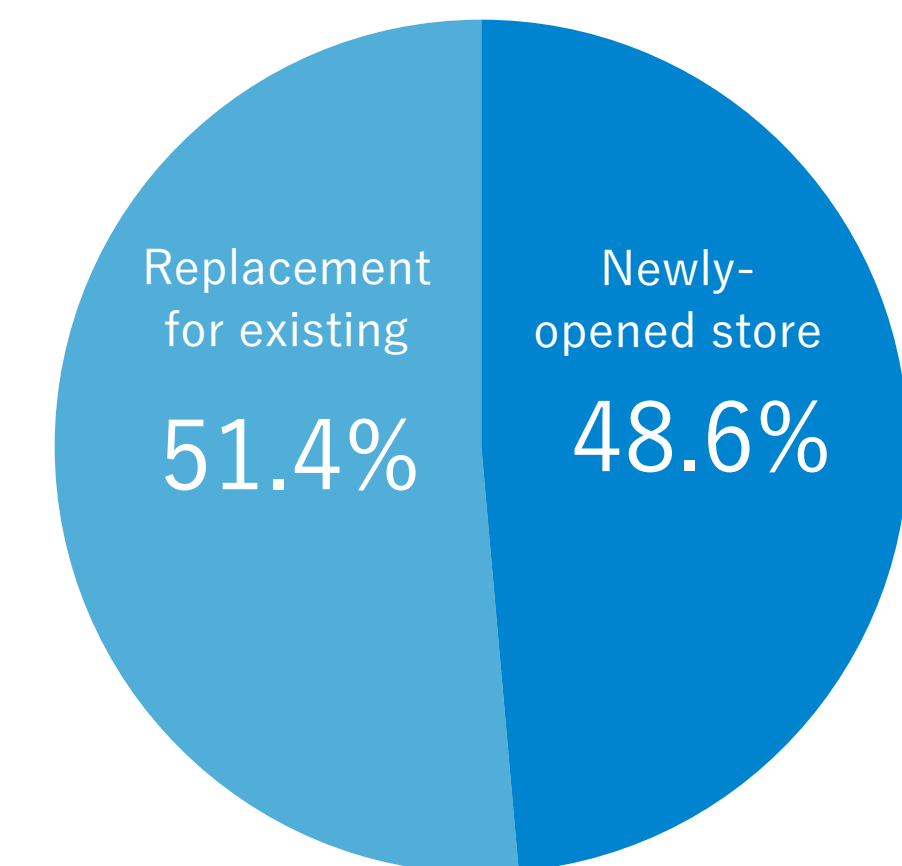


Prepared by Smaregi based on the 2021 Economic Census conducted by the Ministry of Economy, Trade and Industry and the Ministry of Internal Affairs and Communication.

## Sales opportunities half - and - half; newly - opened stores and replacement for existing

Based on our data, there tends to be a rise in demand when a business owner opens a new store, or when the contract for their existing system is expired or outdated. Our dual focus on both opportunities is a way to gather quality sales leads with the aim to further market expansion.

### Market Needs



\*Calculated based on Smaregi inquiry data (May 2022 - Apr. 2023)



We are actively considering M&A with a focus on companies that have direct business synergies.

We are also considering acquiring IT engineers as well.

# 1

## Acquire Customer Numbers

M&A to speed up  
customer acquisition or  
expand target areas.

Target Companies

Cloud-based POS vendors.

# 2

## Increase Revenue per Customer (Full lineup of products/services)

M&A of companies that can  
functionally complement Smaregi.  
Aim for cross-selling and up-selling.

Target Companies

Companies that have software  
for stores and that likely have  
direct synergy with Smaregi.

# 3

## Acquire IT Engineers

Companies that have web engineers.  
The companies don't have to  
own a product.

Target Companies

System development companies,  
systems integrators, and  
production companies.

**Representative Director**  
CEO

**HIROSHI  
YAMAMOTO**



Engaged with business systems development as an IT engineer since 2003. Launched the cloud-based POS cash register service, Smaregi, in 2011.

**Executive Vice President  
and Director**  
Business Planning/COO

**RYUTARO  
MINATO**



An IT engineer who has been involved in many large-scale development projects including financial systems and POS. Developed the Smaregi cloud-based POS system in 2011.

**Director**  
Products/CTO

**RYUHEI  
MIYAZAKI**



Joined Smaregi in 2011. After participating in development as a founding member of Smaregi, launched the Smaregi TimeCard in 2014.

**Director**  
Corporate Planning and Marketing/  
CSO

**KOHEI  
TAKAMADATE**



Joined the JAFCO Group in 2007. Worked in the areas of venture investment, M&A, and stock listing, appointed president and representative director of Sekaie in 2013, then joined Smaregi.

**Outside Director**  
IT Venture Investments

**SHINJI  
ASADA**



Worked at ITOCHU Corporation, ITOCHU Techno Solutions Co., Ltd., and Salesforce Ventures Japan representative, then founded One Capital Co., Ltd. in 2020.

**Outside Director**  
Branding/Communication strategy

**SAKI  
IGAWA**



Started up inflorescence inc. in 2022 after a career in Staff Service Holdings Co., Ltd., Pretzel Japan, TORIDOLL Holdings Corporation, and BLUE BOTTLE COFFEE Inc. (as President Asia).

**Executive Officer**  
In charge of Sales

**SOSUKE  
SUGIMOTO**



Joined Smaregi in 2013 after working in a major enterprise in the apparel industry. Has served as section manager and general manager of the Sales Department.

**Executive Officer**  
In charge of Customer Success/  
Smaregi TimeCard

**DAI  
TAKEMURA**



Joined Smaregi in 2013. Engaged in the launch of the Customer Success Department, which covers a range of solutions from onboarding to after-sales support.

**Executive Officer**  
In charge of business alliance/  
Smaregi App Market

**SHUGO  
SUZUKI**



Joined the company in 2016 after working in manufacturing and retail companies. Involved in the launch of the business partner scheme and partner promotion department.

**Full-time Corporate Auditor**

**TAKUYA  
MOCHIZUKI**



In 2005, established genephics design, Inc. (now Smaregi Inc.) with Makoto Tokuda (a Smaregi Corporate advisor) and became a director of this company. Appointed as a full-time corporate auditor in 2017.

**Outside Corporate Auditor**

**YUTAKA  
OHIRA**



Certified public accountant and tax accountant. Worked as a professional accountant since 1994 after passing the national examination. Appointed as a corporate auditor in 2017.

**Outside Corporate Auditor**

**MASAYUKI  
MURATA**



Worked at the stock exchange for 27 years since 1991. Established PUBLIC GATE LLC in 2018, and appointed as a corporate auditor of Smaregi.

# Appendix

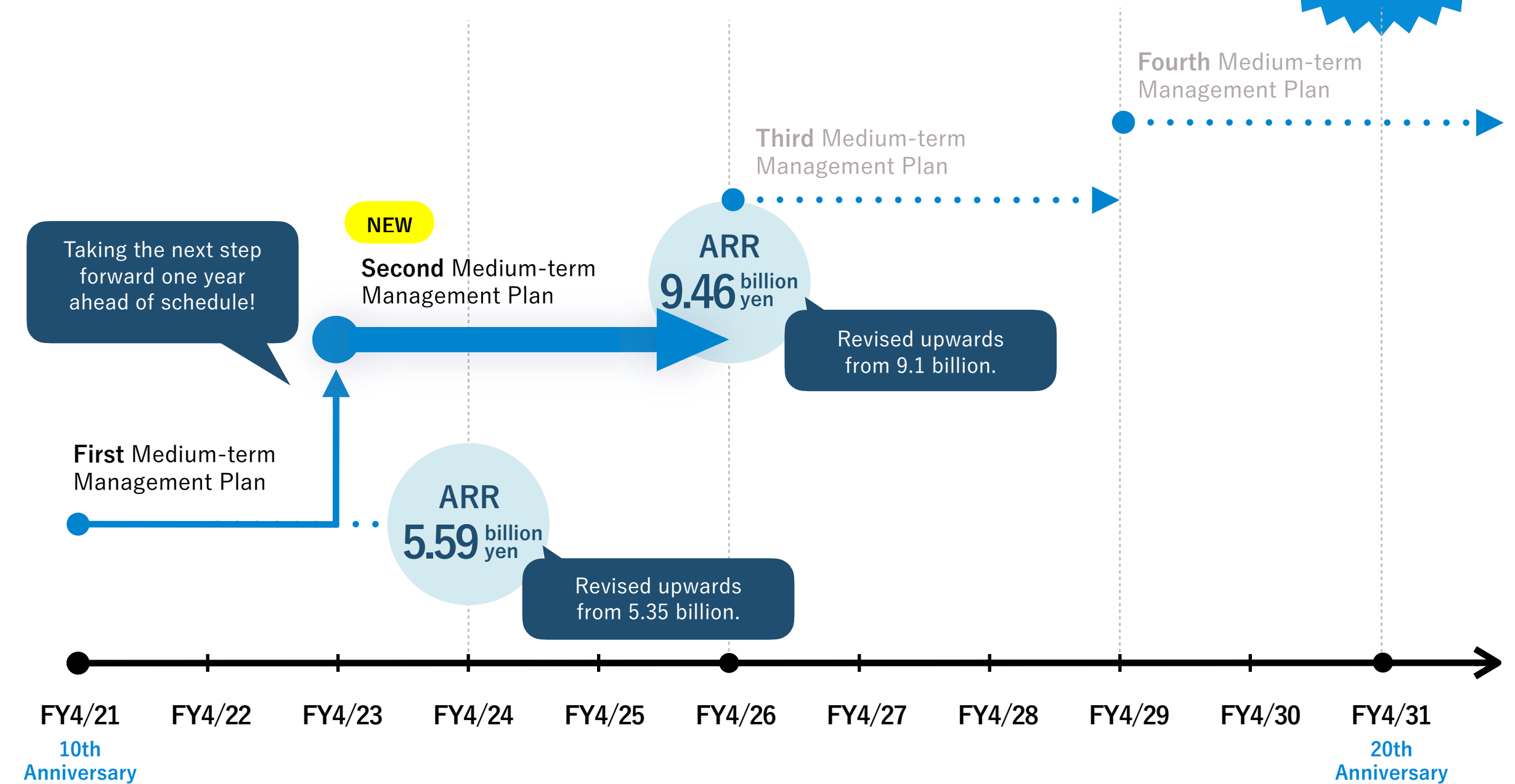


## VISION 2031 TO BE THE NEW STANDARD

2023/9/13 UPDATE

Revised ARR target upward with the aim of achieving growth to realize ARR of 9.46 billion yen and CAGR of 30% by FY4/26.

Moving to the second Medium-term Management plan one year ahead of schedule.



Read more in the Long-term Vision and Medium-term Management Plan.



### VISION 2031

Smaregi Long-term Vision and Medium-term Management Plan, VISION 2031

<https://corp.smaregi.jp/en/ir/management/vision2031.php>

## Disclaimer

Business plans, forecasts, and other forward-looking statements in this presentation are based on the reasonable judgments of Smaregi based on information that was currently available. The actual results of operations may differ because these statements include uncertainties involving market conditions, political events, the economy, and other items. The purpose of this presentation is not to encourage investors to buy or sell Smaregi stock or make any other investment decisions. Investors are responsible for making these decisions on their own.



# 1H FY2024

May 1 - October 31, 2023

## Presentation Materials

Smaregi, Inc.

