

**FY23**

# **Financial Results Briefing Document**



1. FY23 Results Highlight

2. Initiatives in each segment

3. Appendix

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# Financial Highlights

Sales declined significantly due to a decrease in the mainstay pharma and HR, and a decrease in the public Telecube.

Operating profit is Δ156 mil yen, and cost reduction effects from management rationalization measures will mainly contribute to the next fiscal year.

Unit cost per event increased due to focus on virtual AGM, hybrid projects, and metaverse events, etc.

Telecube installations remain high, and cumulative installations are 1.5 times higher than last year. Subscription for corporate customers continued to expand.

## FY23 Consolidated Financial Results (KPI)

Net Sales	Marginal Profit (Sales minus variable costs)	Adjusted EBITDA	Adjusted Operating Profit
<b>11.08</b>	<b>6.96</b>	<b>1.29</b>	<b>0.24</b> (billion yen)

- Adjusted EBITDA : Operating profit + Depreciation & Goodwill Amortization ± Income/Loss from Non-Recurring and Discontinued Operations ···Indicator of Recurring Cash Flow
- Adjusted Operating Profit : Operating profit + Goodwill Amortization ± Income/Loss from Non-Recurring and Discontinued Operations ···Indicator of Recurring Profitability excluding Goodwill Burden from M&A

### Event DX (EV) - Japan

Event unit price	No. of Events
<b>1.02 million yen</b> (14% increase)	<b>2,957 times</b> (24% decrease)

### Third Place DX (TP)

Quarterly installed units	Cumulative installed units
<b>1,906 units</b> (9% decrease)	<b>24,727 units</b> (47% increase)

### Enterprise DX (EP)

MRR of strategic products
<b>190 million yen</b> (5% increase)

# FY23 Segment Highlight

**EV : Domestic sales in Pharma and HR declined sharply. U.S. subsidiary Xyvid’s sales increased in 2H H o H.**

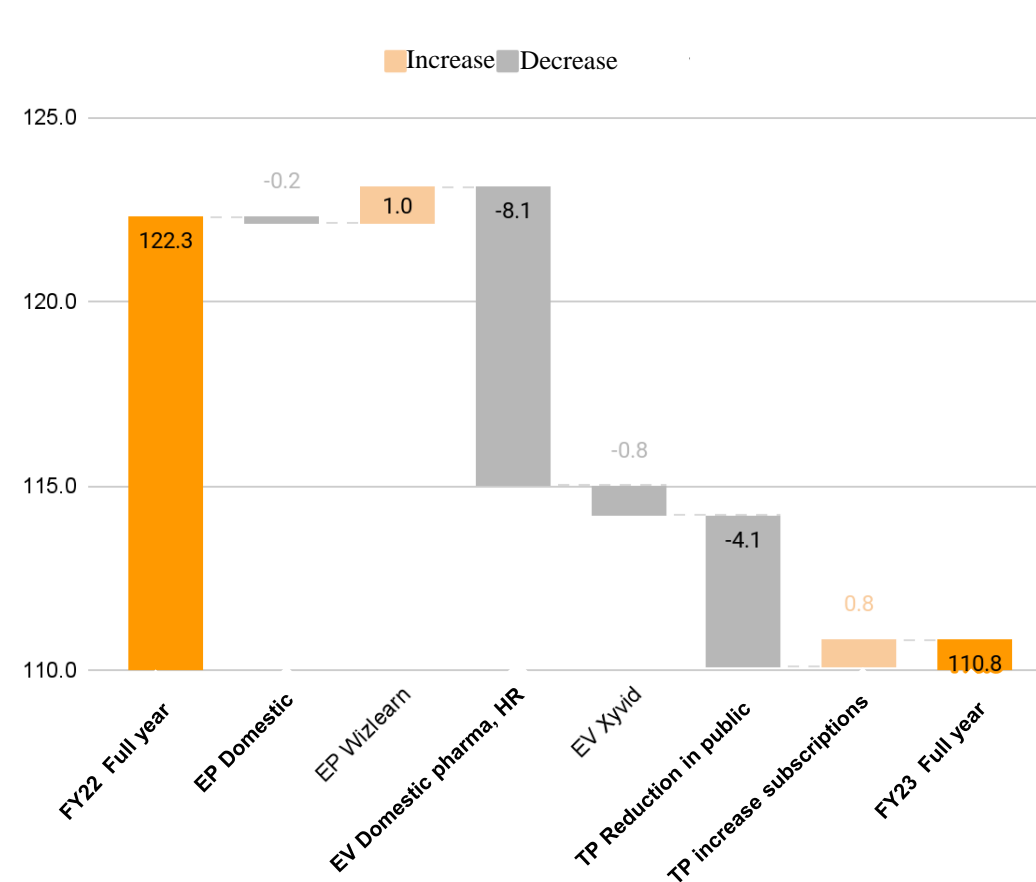
**TP : Although sales decreased due to weak new installations of Telecube for the public sector, both profit amount and profit margin increased. Subscriptions sales are steady.**

**EP : Domestic sales remained flat and marginal profit margin declined due to weak yen. Singapore subsidiary Wizlearn’s sales grew by 19% due to growth of corporate clients.**

Overview of each segment (Profits are on an adjusted basis)

(Million yen)		FY22	FY23	FY24
		Results	Results	Forecast
Event DX Business	Net Sales	5,008	4,115	4,300
	Segment Profit (Ratio)	393 (7.8%)	△451 (-%)	100 (2.3%)
Third Place DX Business	Net Sales	2,889	2,550	2,700
	Segment Profit (Ratio)	646 (22.4%)	737 (28.9%)	600 (22.2%)
Enterprise DX Business	Net Sales	4,331	4,418	4,500
	Segment Profit (Ratio)	689 (15.9%)	638 (14.5%)	600 (13.3%)
Corporate Expenses		△704	△684	△700
Total	Net Sales	12,229	11,084	11,500
	Operating Profit (Ratio)	1,025 ( 8.4%)	240 ( 2.2%)	600 (5.2%)

FY23 Sales Compared to last year



Adjustments: exclusion of amortization of goodwill and loss from non-recurring/discontinued operations

**Early implementation of measures to improve profitability and impairment losses on excessive upfront investments as of FY23 for rapid demand growth and online penetration in the COVID19 pandemic.**

**FY23.3~4Q  
Management  
rationalization  
measures**

Measures for the sharp and significant decline in sales of pharma and HR industry clients, mainly in the Event DX business

- Negotiation of price increases
- Request for cooperation in reducing outsourcing costs by introducing a competition mechanism centered on distribution partners
- 75 employees to be reduced on a consolidated basis, including 43 for the buyout package

**Address the issue as early as possible, although the effects of the improvement in profitability will mainly be felt from FY24 onward.**

**Selection and concentration of self-developed software (e.g., focus on VCP) and close examination of unprofitable businesses.**

**End of FY23  
Software, Xyvid  
Impairment**

Impairment of internally developed software and U.S. subsidiary Xyvid, Inc.

- Impairment loss of 531 million yen on software, such as V-CUBE Meeting, which has driven business performance for many years, and the previous version of EventIn developed for the COVID19 pandemic
- Impairment of 3.223 million yen on Xyvid goodwill

**Reduced depreciation contributed from FY24 onward.**



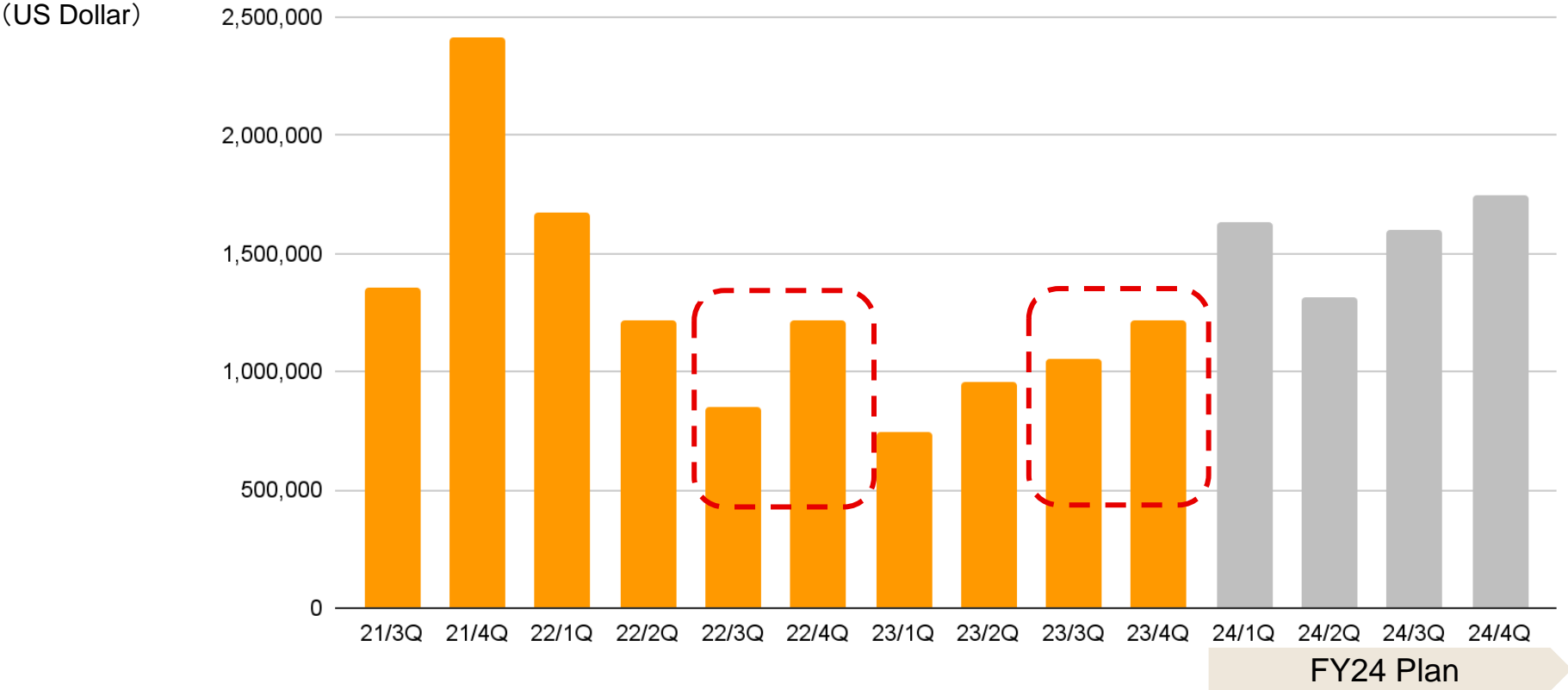
**June 2021 - 1H 2022** : After the acquisition, demand for online hybrid events increased, contributing to the Group's growth

**2H 2022 - 1H 2023** : The trend of returning to face-to-face is stronger than in Japan, profits below plan, impacted by yen depreciation.

**2H 2023** : Sales growth compared to the same period last year due to returning to online due to inflation and labor shortages.

**1H 2024 onward** : Steady growth in the number of events and medium- to long-term growth, with customer acquisition (contract signings) progressing, especially among large companies.

Quarterly Sales Trend



## FY24 Earnings Forecast

After the downgrade COVID19 to common infectious disease, the direction of the business environment in the post-COVID19 is becoming clearer. With a conservative policy plan for the pharma market and specific HR company in the Event DX business, plan to increase revenues through growth in other areas and businesses. Variable and fixed costs are expected to decrease significantly due to cost reductions implemented by FY23 and management rationalization measures such as impairments of past investments, resulting in a significant increase in profit.

(Million Yen)	FY23 Actual	FY24 Forecast
<b>Net Sales</b>	11,084	<b>11,500</b>
<b>Adjusted EBITDA</b>	1,289	<b>1,600</b>
<b>Adjusted Operational Profit</b>	240	<b>600</b>
<b>Operational Profit</b>	△156	<b>500</b>
<b>Ordinary Profit</b>	△275	<b>400</b>
<b>Profit attributable to owners of parent</b>	△5,623	<b>300</b>



**Revised the figures in the medium-term management plan for FY23-25 and re-set the target for operating profit of 1 billion yen or more in FY25-26**

**Using FY24 as a launching pad for renewed growth, the company aims to increase profit through business expansion while thoroughly implementing cost control and other measures to improve profitability.**

**2023~2024**

**Various measures for V-shaped recovery**

**2024**

**Return to Growth Phase**

**Stable revenue in EP business, aiming to build up in EV and TP business**

**2025~2026**

**Operating profit recovered to over 1 billion yen**

**Contributions from EV charging business and Telecube's diversification**

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**The company aims to achieve operating income of more than 1 billion yen within FY2025-2026 through growth in the Event DX, Third Place DX, and Enterprise DX businesses.**

## Business Environment and Strategic Topics

### Event DX business

growth potential



- Post COVID-19, the age of cost-effectiveness in organizing events
- Pursuit of event digital marketing
- Increasing the value of problem-solving through in-house products and improving profit margins
- Online/hybrid/on-site, covering all areas
- Targeted sales strategy to industries/applications where there is a market

### Third Place DX business

growth potential



- Market awareness has begun to grow, and the number of industries to which we sell our products is gradually expanding. There is enough capacity for new installations in the market with approximately 25,000 units of both corporate and public versions.
- Development of housing for specific applications and value-added services through peripheral devices
- Cultivation of new profit-generating models, development of new applications through collaboration, advertising models, etc.
- Full-scale sales of EV charging services will begin this fiscal year.

### Enterprise DX business

growth potential

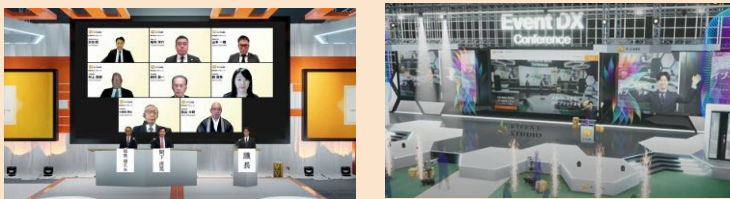


- Agency sales and support of video/voice communication software. Mainly Zoom, Zoom Phone, Qumu, Agora, Tencent Cloud
- Steady growth as a stable revenue base, although rapid growth is not expected
- Currently focusing on Zoom Phone sales
- Influenced by foreign exchange rates due to purchase in US dollars. (FY24 plan: 150 yen/\$)

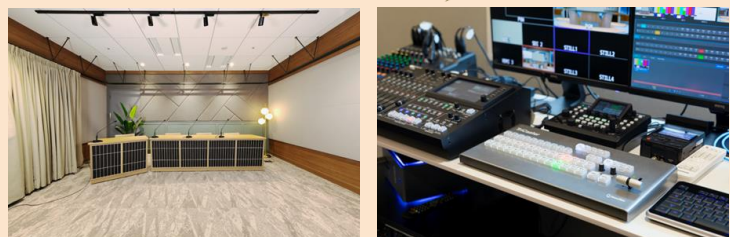
# Business Segments

## Event DX Business

- No.1 share of online distribution of events(\*)
- Production of 3DCG/metaverse spaces and videos
- Online/hybridization of all events
- Operational support, including operational design/day-of direction
- Use of data to improve event ROI



[State-of-the-art studio (Tokyo and Osaka) ]



Overseas subsidiary, Xyvid (the U.S.)



(\*) Research Organization: Japan Marketing Research Organization Market research in designated areas for October, 2022

## Third Place DX Business

- "Telecube" „Soundproof Private Booth No. 1 share\* for 2 consecutive years
- Sales models, such as subscriptions, for corporate customers and development of various models to meet the needs
- Advertising models and reservation systems for the public sector
- EV charging solutions as a means of transportation expansion/DX



[EV charging service]



(\*) Research Organization: Japan Marketing Research Organization Market research in designated areas for June 2023

## Enterprise DX Business

- Provides video/voice communication services and support

[Support for working anywhere, anytime]



[Support for DXing of business/services]



[DX support specialized in disaster countermeasures/plant inspections]



[Support for employee education, training, and learning management, inside and outside the company]



[Overseas subsidiary, Wizlearn(Singapore) LMS]

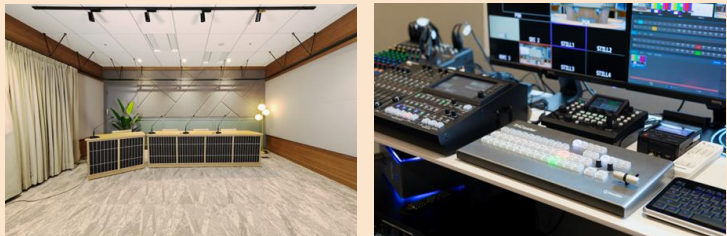


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For FY24, we conservatively expect the business environment in specific areas (pharmaceutical area, individual human resource media companies). By strengthening solutions utilizing new event data and enhancing hybrid events in terms of software, hardware, services, and consulting, the strategic growth areas of nationwide pharmaceutical events held for sales promotion purposes, in-house events, in-house events held for fan engagement improvement purposes, and broadcasting/entertainment areas.

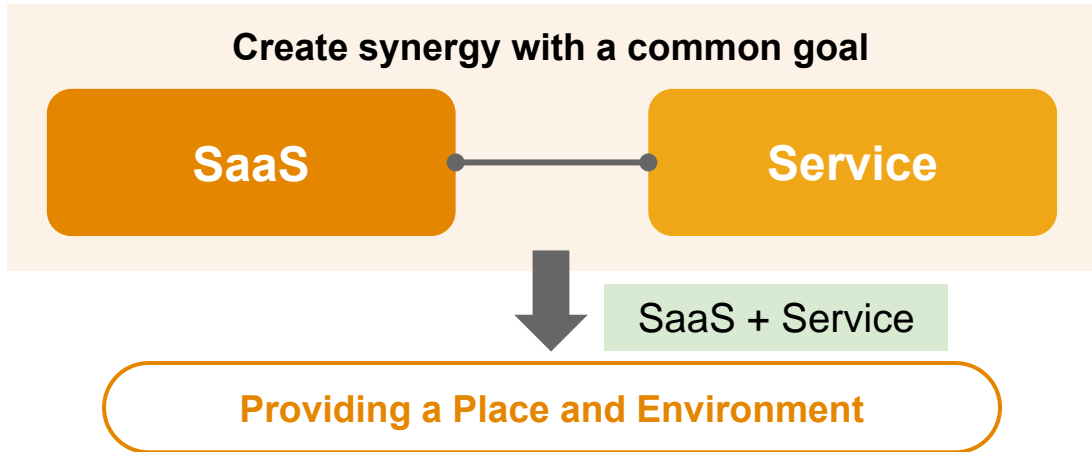
The company will aim to exceed the planned figures while making a leap forward from FY25 onward.

(Millions of yen)	FY22 Results	FY23 Results	YoY	FY24 Plan	YoY	Growth areas from FY24 onward
Pharmaceuticals Nationwide	1,321	1,138	86%	1,148	101%	○
Pharmaceutical Local	557	286	51%	76	27%	△
Shareholders' Meeting/IR	531	558	105%	581	104%	
Human Resources Media	883	510	58%	274	54%	△
Promotional Media	419	423	101%	432	102%	
In-house events, etc.	546	652	119%	751	115%	○
Broadcasting/Entertainment	83	81	98%	120	148%	○
total amount	4,342	3,649	84%	3,382	93%	



# [experiential value ]

- Provide "exciting experiences" that make customers want to keep using the product and ask for it again, and provide attractive hardware/software UI/UX and face-to-face services that make those experiences possible.



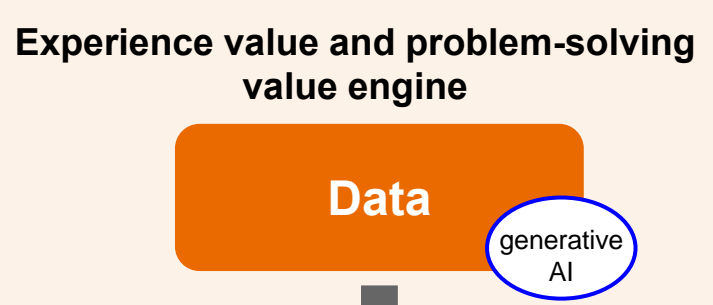
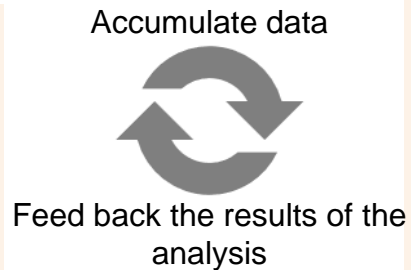
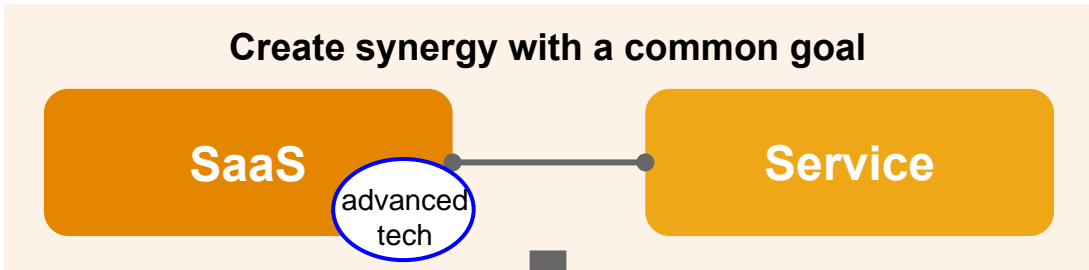
**[experiential value ]**

- Provide "exciting experiences" that make customers want to keep using the product and ask for it again, and provide attractive hardware/software UI/UX and face-to-face services that make those experiences possible.
- Furthermore, our goal is to continue to accumulate "valuable customer data."
- As times change and there is a business/service life cycle, it is necessary to create new value.



**[problem-solving value]**

- Understanding Objectives, Analyzing Data, and Providing Insight
- "Data that can only be obtained by V-cube" becomes valuable
- The more data is accumulated, the more valuable it becomes
- Accumulated data is used to solve customers' fundamental management/business issues
- AI-based data analysis engine



SaaS + Service + **"Data × AI"**

**Provide true problem-solving value to customers**

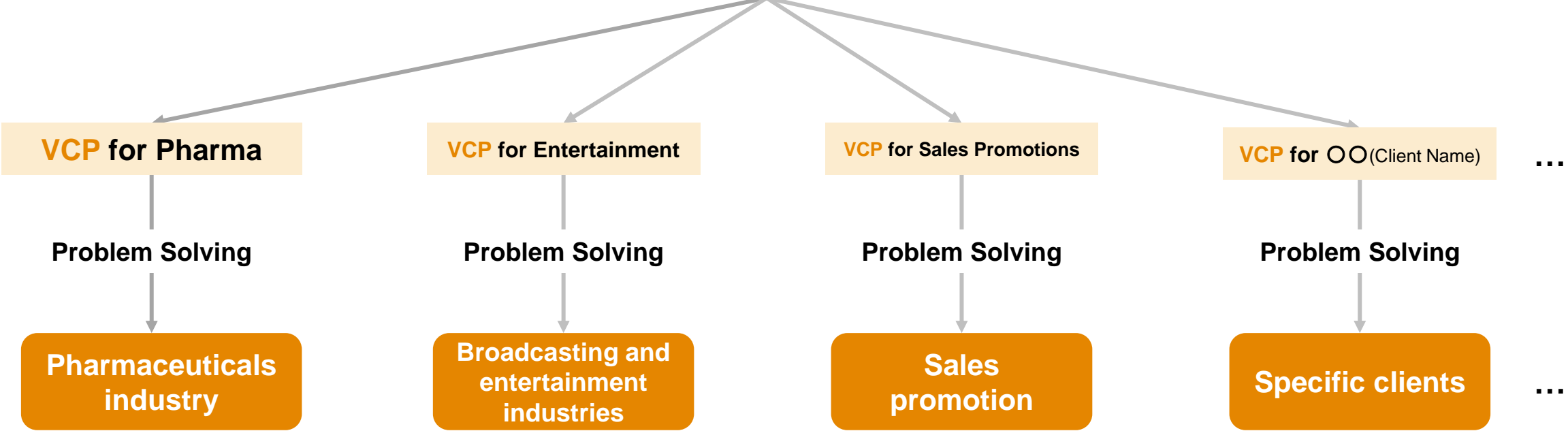
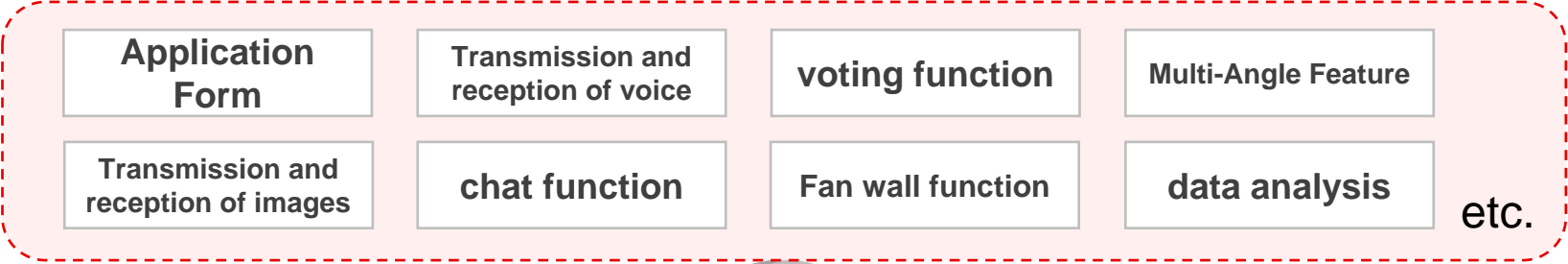


In-house products that combine "experience value" and "problem-solving value."

By combining functional components according to various industries and usage scenarios, it is possible to provide high user experience value in a low-code and quick manner.

Event data can be linked to customers' omni-channel and CRM systems and provided as analysis result reports to achieve the original purpose of the event.

Component Groups



**UNIZONE e-motorsports tournament.**

**Highly realistic viewing experience where viewers can freely select the viewpoint they want to see, such as the player's point of view (multi-angle function)**

A promotional poster for an e-motorsport event. The background features a dark, futuristic cityscape at night with a glowing track and a racing car. The car is black with 'Deloitte' and '50' visible. The text is overlaid in white and yellow boxes. At the top right, there are logos for 'UNIZONE' and 'SUPER FORMULA'. The main text reads 'e-MOTORSPORT UNIZONE EX MATCH POWERED BY SUPER FORMULA'. Below that, it says '2024.02.25 [SUN] 11:00 - ビエント高崎' and '入場料無料 & YouTubeライブ配信'. At the bottom, it says 'Licensed by JAF' with the JAF logo.

UNIZONE SUPER FORMULA

**e-MOTORSPORT**

**UNIZONE EX MATCH**

**POWERED BY SUPER FORMULA**

**2024.02.25 [SUN]**  
**11:00 - ビエント高崎**

**入場料無料 & YouTubeライブ配信**

Licensed by  **JAF**

**Live Streaming of TBS TV's Sunday Theater "VIVANT" Fan Meeting.**

**Hybrid event allows online participants as well as on-site participants to talk with the speakers, creating a highly interactive viewing experience.**





### Tokyo Yakult Swallows New Player Announcement.

Contributing to better relationship and engagement between fans and the team/players by creating a high-density interaction between them



<Fan Wall Feature>

Fans can participate in face-to-face communication with players.



<Multi-Angle Function>

Switch to individual camera images of the player or mascot character you want to see.

With online participation becoming more common while return to face-to-face business, the need for hybrid events that satisfy both needs is expanding.

Online participants can also interactively share the local experience, maximizing the value of the participants' experience both in real life and online by linking with our event platforms such as VCP, along with facilities to increase participation and engagement.



### ◆ Large LED display

Function as a hub connecting speakers and participants, on-site and online, including presentation materials, promotional banners, participant questionnaires, reactions, and images of online participants

◆ Video production using the latest video technology and video synthesis by chroma-key shooting  
Video content production using generative AI, 3D production software, software mixer, etc.

### Sales Promotion Events

- Increase in participation rate due to improved experience value
- Increase in the rate of customer contact and business negotiations through interactivity

### In-house Events

- Increases excitement and eliminates boredom
- Accommodates flexible work styles and allows participation both in real life and online

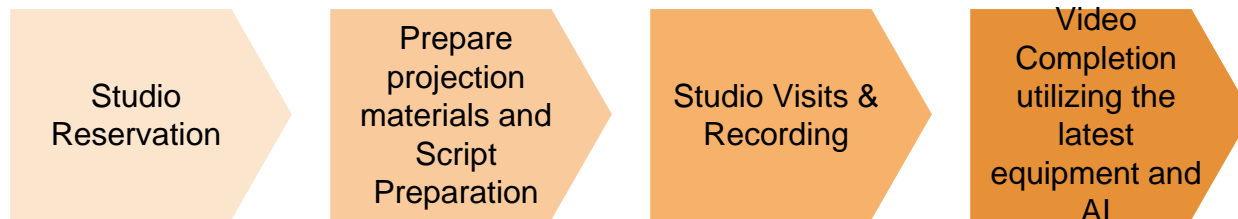


Self-produced videos can be produced in our studio.

Select a template, record your presentation, and we will deliver your video on the same day, including AI-based subtitle generation and background synthesis.

We will evolve this service as an in-house developed service, including automatic voice generation and videos featuring avatars.

High-quality video production at low cost and with short delivery times



High-performance equipment, soundproofing facilities, background composite sets

Recruitment and Human Resources Department

Company Introduction Video



Marketing Department

Promotional Video



Human Resources and Training Department

Training and Manual Videos





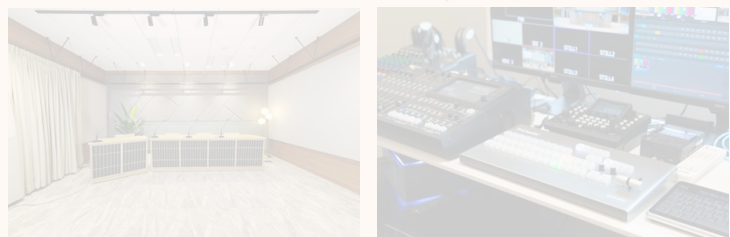
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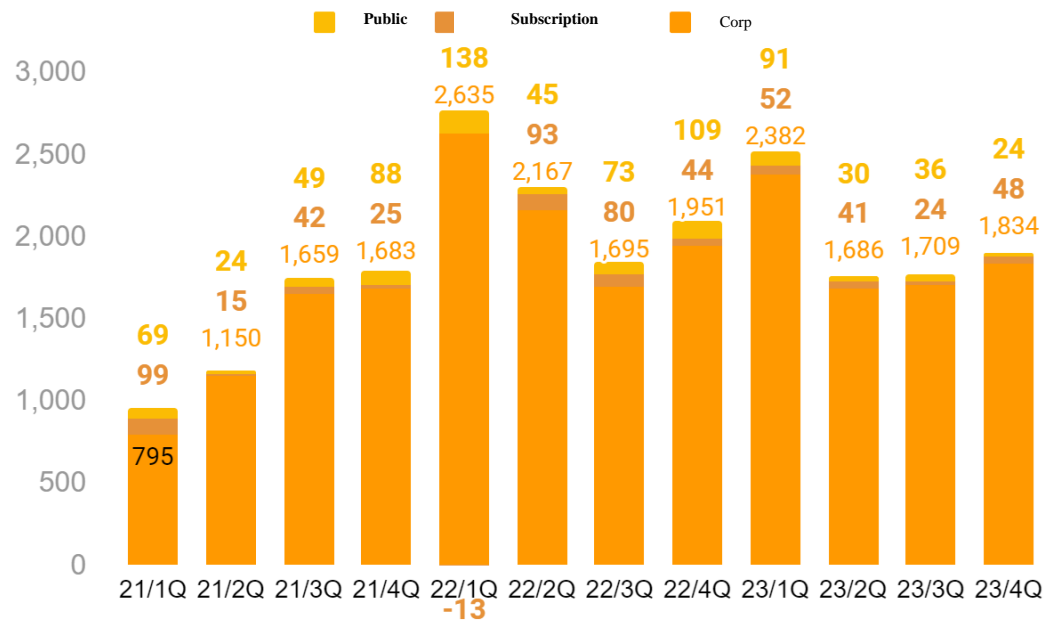
Telecube for corporate use continues to perform well, holding the No.1 share in the private booth market for two consecutive years(\*).

Subscribers for corporate customers are performing well, and the provision of occupancy rate reports is leading to additional sales by visualizing usage conditions.

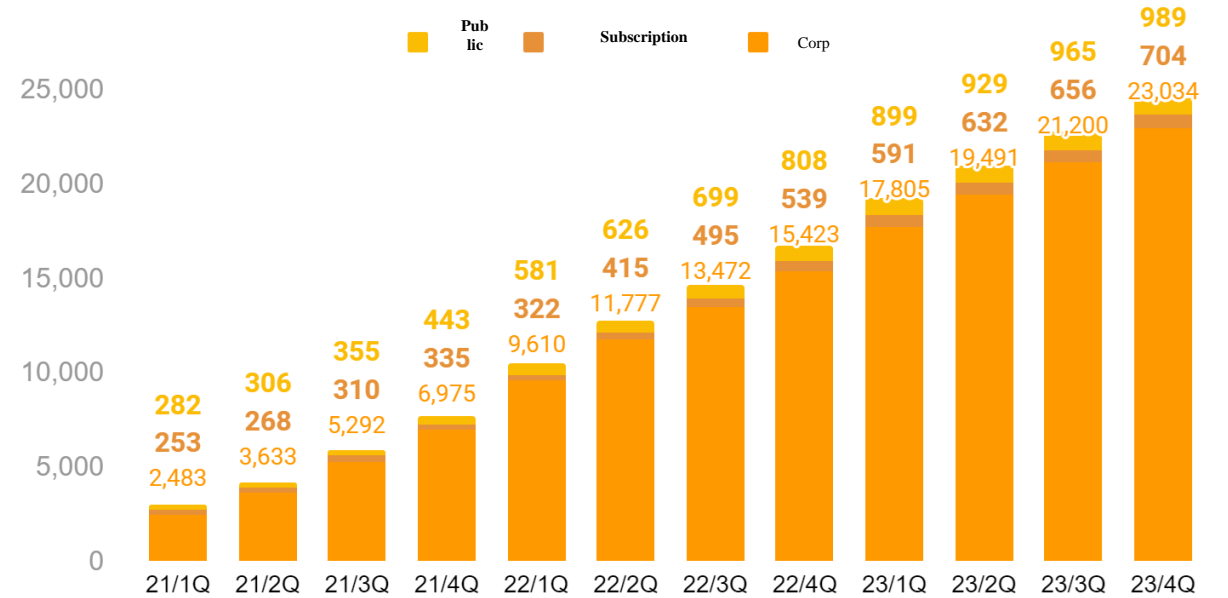
Telecube for public use will continue to be installed, although the number of new installations for JR companies has remained at a high level.

(\* )Japan Marketing Research Organization FY6/2023  
Market research in designated areas

Number of units installed Quarterly



Number of units installed Cumulative total

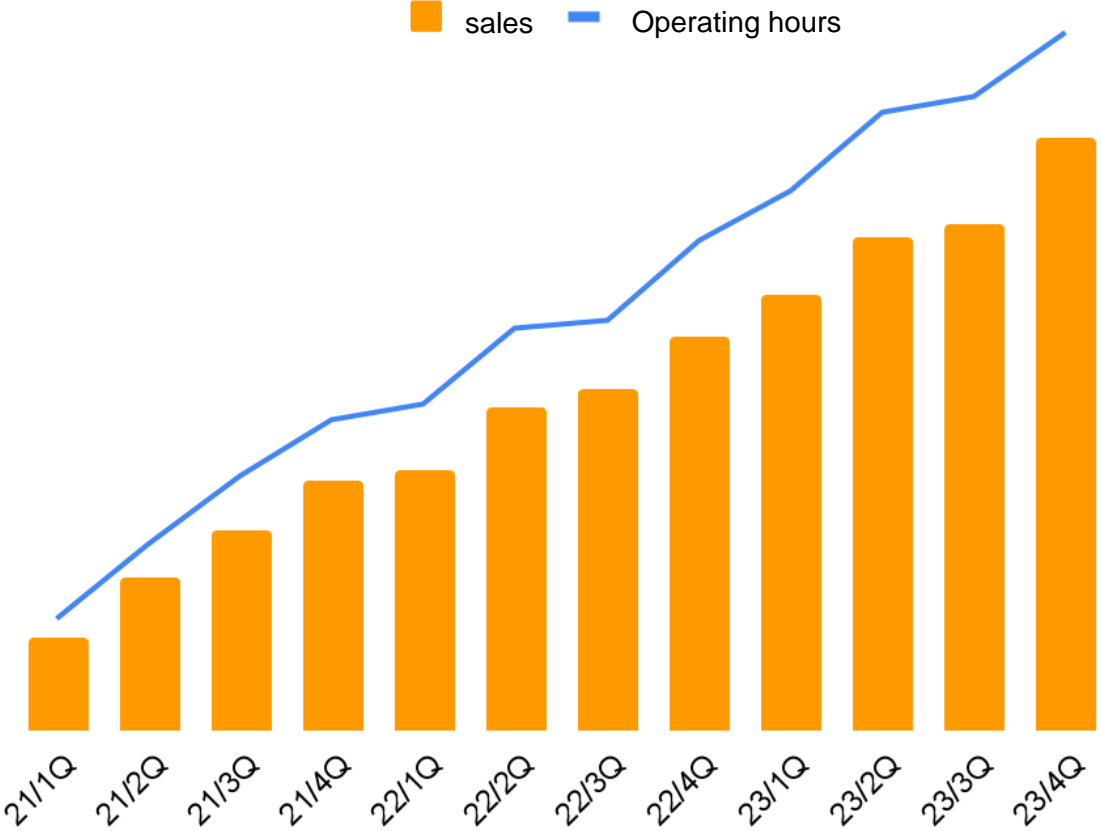


\*FY22/2Q enterprise volume includes approx. 450 units installed prior to FY22/1Q with a delay in recording.



**Efforts to raise the number of units and operating rate to increase operating hours.  
Removing low utilization Telecubes and installing new ones in areas where demand is expected, while maintaining utilization rates.**

Telecube Operating Hours operated by Telecube Services, Co., Ltd.



Shin-Marunouchi Building  
(WEB Conference Center)



Relaxation Booth  
(Application-specific development)



From private booths that allow users to concentrate on web conferencing and work, we have released a series of models to meet diversifying needs and booths specialized for various applications.

Telecabin is the first all-weather, outdoor installation type, expanding the potential installation sites at once.



**Telecabin**



Universal Type



Phone Booth Type



Seating Layout



Double-sided Door Type

**Application Specific : Online Medical Treatment**

<Yabu City, Hyogo Prefecture  
(National Strategic Special Zone)>

Online medical care in remote areas.  
Start of demonstration project with  
Wemex Corporation.



**Application Specific : Online Pension Consultation**

<Federation of National Public  
Service Personnel Mutual Aid  
Associations>

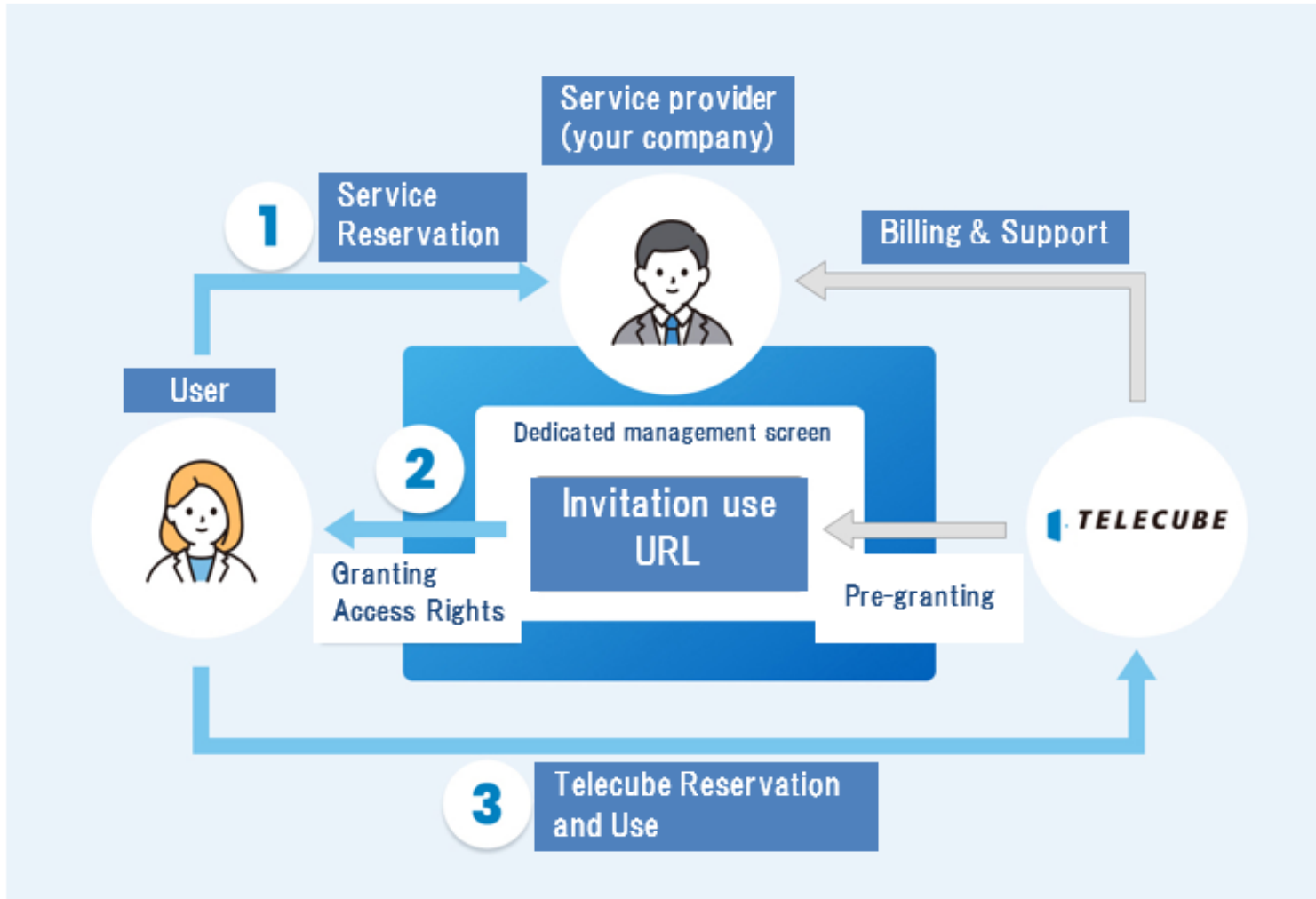
Solves the problems of limited  
capacity and the burden of travel by  
holding in-person meetings.  
Consult with a consultant in Tokyo via  
Telecube set up in a group hotel.



**Expanding the use of Telecube for public use.**

**Invite your own customers to use Telecube as an online consultation space.**

**Assumed consultation services: asset management, mortgage, real estate, insurance, law (law firms), travel, marriage , higher education**



## Preceding case ① Asset Management

<MUFG Bank, Ltd.>

Online consultation at Telecube in Marunouchi and Yurakucho area

## Preceding case ② Brand-name goods purchase appraisal

< Defactostandard, Ltd. >

Free Evaluation at "Brandear Bell" Service still available



**First sales in FY23.4Q; 3 units installed in conjunction with Benefit One Inc. conversion to EVs for company cars. Market is in its infancy and there is room for expansion, but we will provide differentiated solutions as a latecomer to the market.**



Charge Type	Normal Charging		Quick Charging
Government Goal ※	270,000 units		30,000 units
Installation status	21,823 units		9,612 units
Usage Type	Basic Charging	Destination Charging	Path Charging
Installation Location	Condominiums, monthly parking lots Offices and sales offices (company vehicles)	Office buildings, commercial facilities, hotels, Stations, airports, tourist facilities, golf courses	Convenience stores, gas stations, Expressway SA/PA
Our Policy	<b>Focusing on</b>	<b>Focusing on</b>	Unsupported

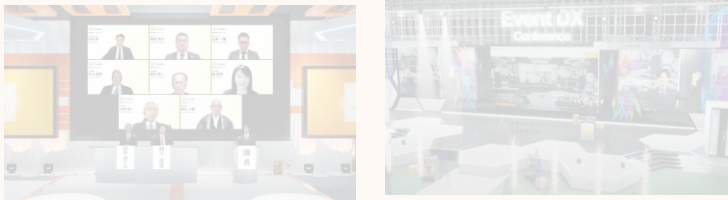
※Based on research by ZENRIN CO., LTD. EV charging station data as of December 2023



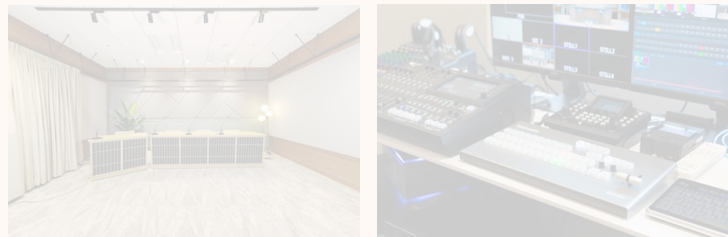
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**Provides video/voice communication services to a customer base built through years of providing solutions in the subscriber market. Due to an increasingly competitive global environment and competition for financial resources, the ratio of overseas products and technologies has increased compared to in-house products with high profit margins, and although the strong/weak yen at the time of purchase affects profit margins, stable profits are generated.**

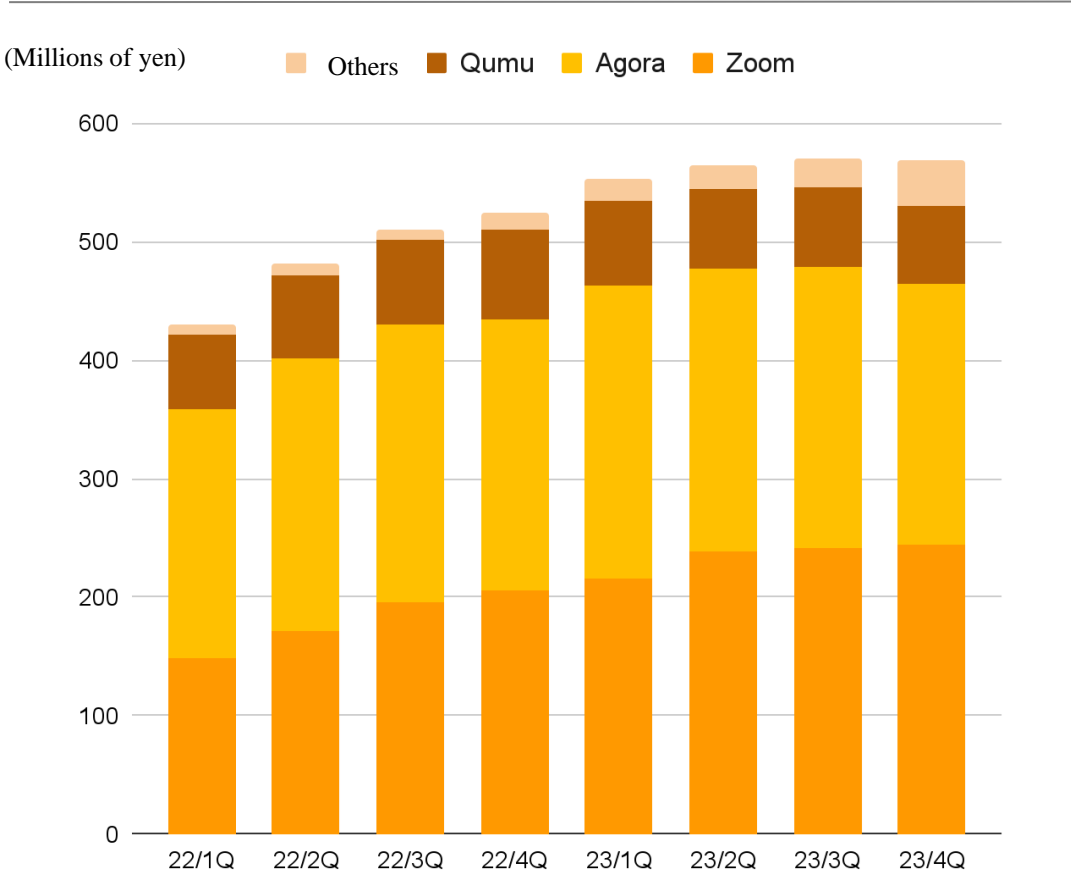
## FY23 Overview

- Domestic sales remained flat as the end of V-CUBE meetings was compensated for by the continued expansion of Zoom, etc.
- Although the rapid depreciation of the yen throughout the year had a negative impact on marginal profit margin, segment profit remained solid.
- Singapore subsidiary Wizlearn  
Sales growth of 19% as the shift from school to corporate customers has been completed.

## Future Directions

- Focus on Zoom Phone sales as the trend of general phone lines is shifting from analog to cloud-based services
- Build up MRR by expanding new products such as Tencent Cloud
- Singapore subsidiary Wizlearn  
Expand LMS and training business for enterprises

MRR of strategic products



# Provide **Even** Opportunity to Everybody



Beyond Telework  
**V-CUBE**

1. FY23 Q4 Results Highlight

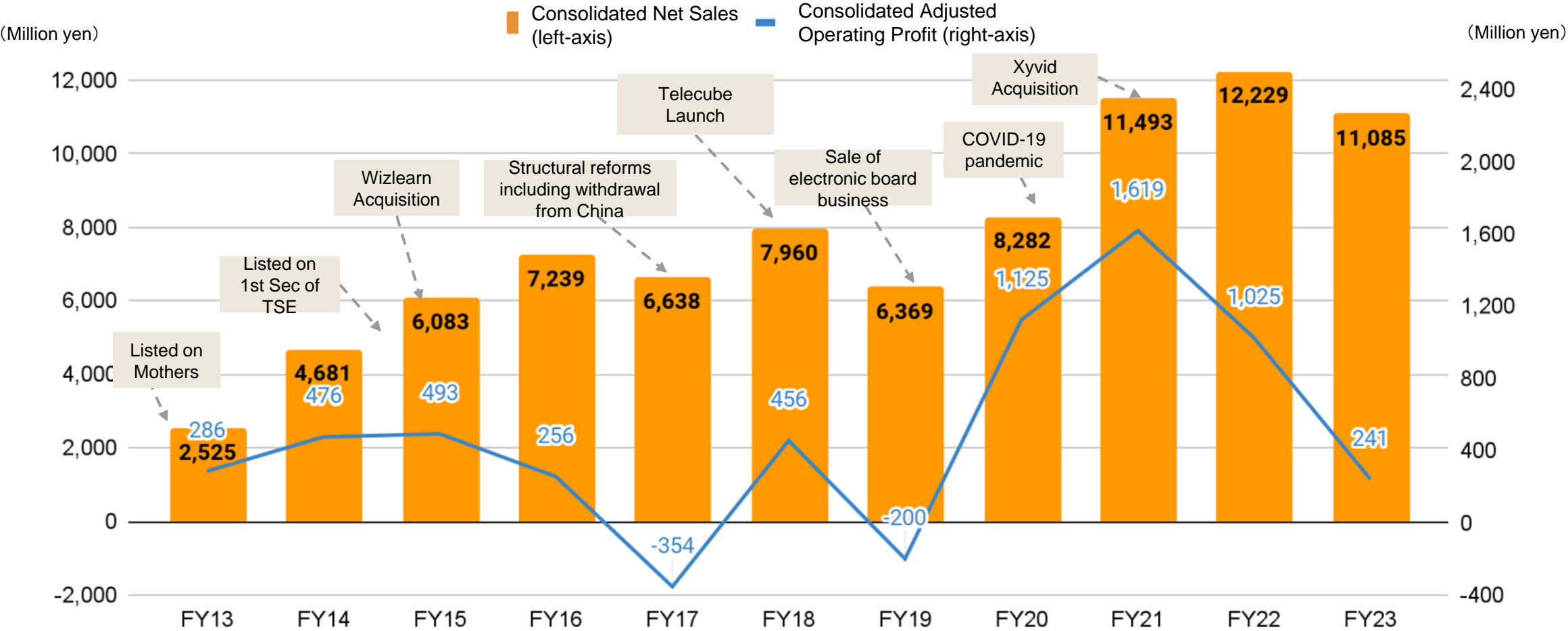
2. FY23 Q4 Results by Segment

3. Appendix



# Consolidated sales trend since listing

**Consolidated sales have grown more than 4 times in 10 years since listing on the former Mothers market**  
**Adapting to changes in the social environment while developing business centered on visual communication**



# 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.**

# FY23 Results

**In addition to "Adjusted EBITDA," which indicates recurring cash flow, "Adjusted Operating Profit" is emphasized as a profit concept that indicates recurring profitability after eliminating the burden of goodwill due to M&A (International Accounting Standards do not include regular amortization of goodwill)**

(million yen)	FY22 Actual	FY23 Actual	FY24 Full Year Forecast
<b>Net Sales</b>	12,229	<b>11,084</b>	11,500
<b>Adjusted EBITDA</b>	1,945	<b>1,289</b>	1,600
<b>Adjusted Operating Profit</b>	1,025	<b>240</b>	600

※ Adjusted EBITDA: Operating profit + Depreciation & Goodwill Amortization + Income/Losses from non-recurring or discontinued operations (Ex. M&A-related expenses, Stock compensation expense, Income/Losses from exited business)

※ Adjusted Operating Profit: Operating profit + Goodwill Amortization + Gains/losses on non-recurring or discontinued operations (Ex. Same as above)

**Decrease in net assets due to impairment of self-developed products (software) including V-CUBE meetings and goodwill of consolidated subsidiary Xyvid**

(million yen)	FY22 Dec 31	FY23 Dec 31	Change
<b>Current assets</b> (Cash and deposits)	4,122 (1,699)	<b>4,016</b> (1,389)	△105 (△310)
<b>Fixed assets</b> (Tangible assets) (Software) (Goodwill)	12,769 (2,047) (3,023) (4,071)	<b>8,312</b> (1,964) (3,524) (844)	△4,457 (△82) (+501) (△3,227)
<b>Total assets</b>	16,891	<b>12,329</b>	△4,562
<b>Current liabilities</b> (Short-term borrowings, current portion of long-term debt)	9,324 (6,625)	<b>7,243</b> (4,635)	△2,080 (△1,990)
<b>Long-term liabilities</b> (Long-term loans payable)	1,577 (953)	<b>4,339</b> (3,847)	+2,761 (+2,894)
<b>Net assets</b>	5,989	<b>746</b>	△5,243

**Operating C/F** Decrease in net income, increase in goodwill amortization due to yen depreciation, etc.

**Investing C/F** : Purchase of Telecube for subscription and investment in SW ongoing development, as well as acquisition of the EVEMON business

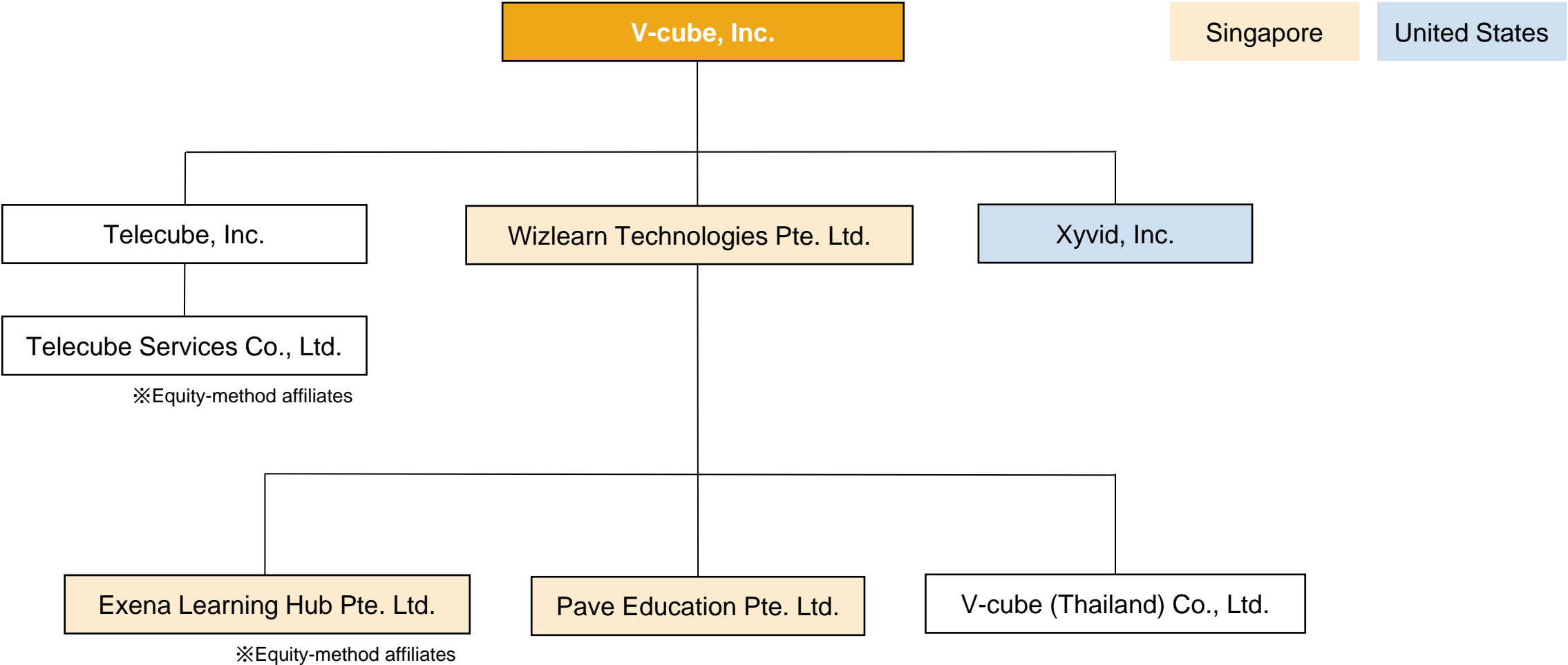
<b>(million yen)</b>	<b>FY22</b>	<b>FY23</b>
<b>Operating C/F</b>	<b>1,833</b>	<b>990</b>
<b>Investing C/F</b>	<b>Δ2,395</b>	<b>Δ1,916</b>
<b>Financing C/F</b>	<b>290</b>	<b>562</b>
<b>Free cash flow</b>	<b>Δ480</b>	<b>Δ825</b>
<b>Net increase/decrease in cash and cash equivalents</b>	<b>Δ124</b>	<b>Δ310</b>
<b>Cash and cash equivalents at the end of period</b>	<b>1,699</b>	<b>1,389</b>

# Company Profile

# Provide **Even** Opportunity to **Everybody**

Company Name	V-cube, Inc.
Establishment	October 16, 1998
Accounting Period	December
Capital (including capital surplus)	2,924 million yen *As of December 31, 2023
Listed Market	Tokyo Stock Exchange Prime Market (3681)
Group Companies	4 domestic, 5 overseas
Number of Employees	Total 473 (consolidated)





※Other group company: SENSYN ROBOTICS, Inc.

# Management Team (as of December 31, 2023)



**Chairman and Representative Director Group CEO  
Naoaki Mashita**

1998 Established the Company  
2002 Completed Graduate School of Keio University  
2003 Established V-cube USA, Inc.  
2022 Appointed Chairman and Representative Director



**President and Representative Director CEO  
Masaya Takada**

2001 Appointed as Director of the Company  
2002 Completed Graduate School of Keio University  
2006 Appointed Executive Vice President of the Company  
2012 Appointed Representative Director and Vice President of the Company  
2022 President and Representative Director of the Company



**Executive Vice President COO  
Jun Mizutani**

2006 Joined the Company (first generation of new graduates)  
2012 Appointed Deputy General Manager of Sales Headquarters  
2015 Appointed General Manager of Sales Headquarters  
2016 Appointed Director of the Company  
2019 Appointed Managing Director of the Company  
2021 Appointed Senior Managing Director of the Company  
2022 Appointed Executive Vice President of the Company



**Director CTO  
Yosuke Kamezaki**

2002 Joined the Company  
2007 Appointed Executive Officer  
2012 Appointed Director of the Company



**Director CFO  
Kazuki Yamamoto**







2003 Joined Deloitte Touche Tohmatsu  
2017 Joined Japan Organization for Regional Economic Revitalization, Inc.  
2019 CFO and General Manager of Corporate Planning Division of the Company  
2021 Appointed Director of the Company



**Director  
David Kovalcik**

1983 Founded Computerware, Inc.  
2011 Appointed CEO of Xyvid, Inc.  
2023 Appointed a Director of the Company

# Outside Directors (as of December 31, 2023)

	Name	Audit and Supervisory Board Member	Independent Directors and Corporate Auditors	Brief personal record
	Norio Murakami		○	Representative Director, Norio Murakami Office Co. Outside Director, Cell Source Co., Ltd., and Mercari, Inc. Former Vice President of Google, Inc. and Representative Director of Google, Inc.
	Kenichi Nishimura		○	Outside Director, Hakusan, Inc. (Audit Committee Member) Former Representative Director of NTT Neo Mate Co. Former Advisor of MIRAIT Co.
	Naomi Koshi		○	Partner lawyer of Miura Law Office Representative Director and CEO, OnBoard K.K. Outside Director, Softbank Corp. Former Mayor of Otsu City
	Kikuo Fukushima	○	○	Representative of Success Coaching Studio
	Daiko Matsuyama	○	○	Deputy Head Priest of Taizo-in Zen Buddhist Temple in the Rinzai Sect, Daihonzan Myoshinji Temple Outside Director, esa Inc. Ambassador of Visit Japan, Japan Tourism Agency Visiting Lecturer, Stanford University
	Hidehito Akimoto	○	○	Representative Certified Public Tax Accountant, Akimoto Hidehito Tax Office Tax advisor, Nishimura & Asahi Law Office Former Regional Commissioner of Takamatsu Regional Taxation Bureau

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