

※ It is translated by AI

Second Quarter of the Fiscal Year Ending March 31, 2023

Results of Operations

October 26, 2022

SB Technology Corp.

Security Code : 4726

Disclaimer:

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 SB Technology

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Financial Results

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Financial Results

Achieved H1 record highs in all indicators such as net sales and operating income

Shift to high-value-added projects to improve profitability

Orders Received

There was a reactionary decline from the previous fiscal year's Local Government Information SC*.

Q2 orders received decreased YoY by ▲ JPY 4.2 billion

Record-high order backlog at the end of Q2

Full-year forecast

Full-year Forecast Net Sales JPY 70 billion, Operating Income JPY 5.4 billion

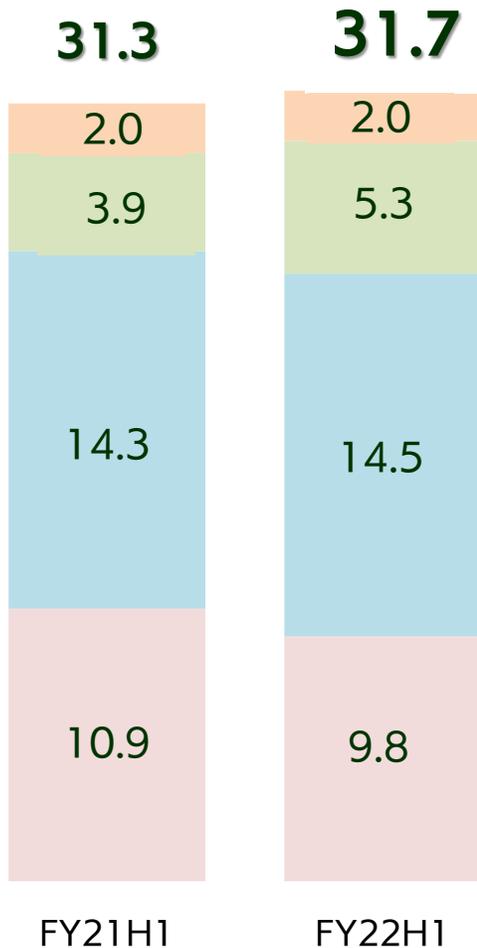
Progress in line with initial plan while working to improve profitability

- Public Sector and Enterprise projects increased, offsetting lower Telecommunication revenues
- Improved profitability due to more efficient communications, increased security services, and reduced loss reserves

[Millions of yen]	(Profit margin)	FY22H1	FY21H1	Change	Change %
Net sales		Record High 31,706	31,316	+389	+1.2%
Operating income		Record High 2,270 (7.2%)	2,205 (7.0%)	+64	+2.9%
Ordinary income		Record High 2,222 (7.0%)	2,189 (7.0%)	+33	+1.5%
Profit attributable to owners of parent Net profit		Record High 1,346 (4.2%)	1,315 (4.2%)	+30	+2.3%
EBITDA *		Record High 3,093	2,951	+141	+4.8%

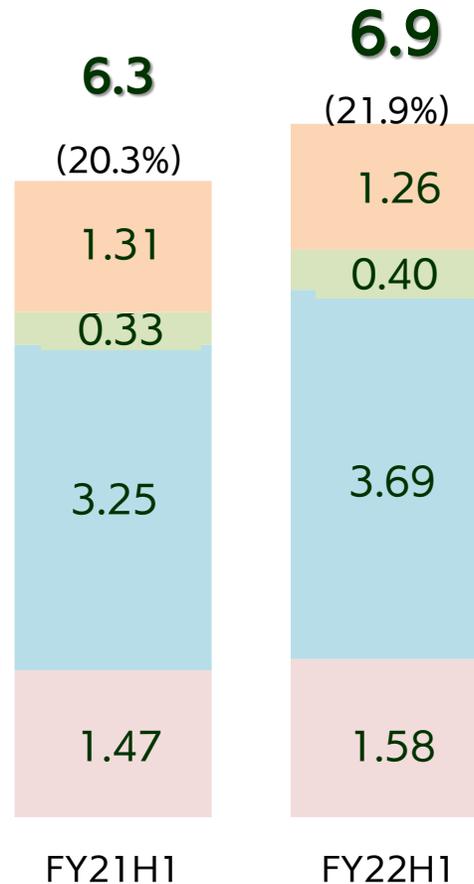
*EBITDA=Operating income+Amortization of goodwill+Depreciation

Net sales



Gross profit

(Billions of yen)
(Profit margin)



Consumer : Flat in sales, and Decrease in profits

- The impact of the contract change with NortonLifeLock Co., Ltd., was delayed

Public Sector : Increase in both sales and profits

- Growth in sales through projects for the Ministry of Agriculture, Forestry and Fisheries and the operation of Local Government Information SC
- Gross profit increased moderately due to costs to respond to local government information SC failures occurred in August and project acquisition costs

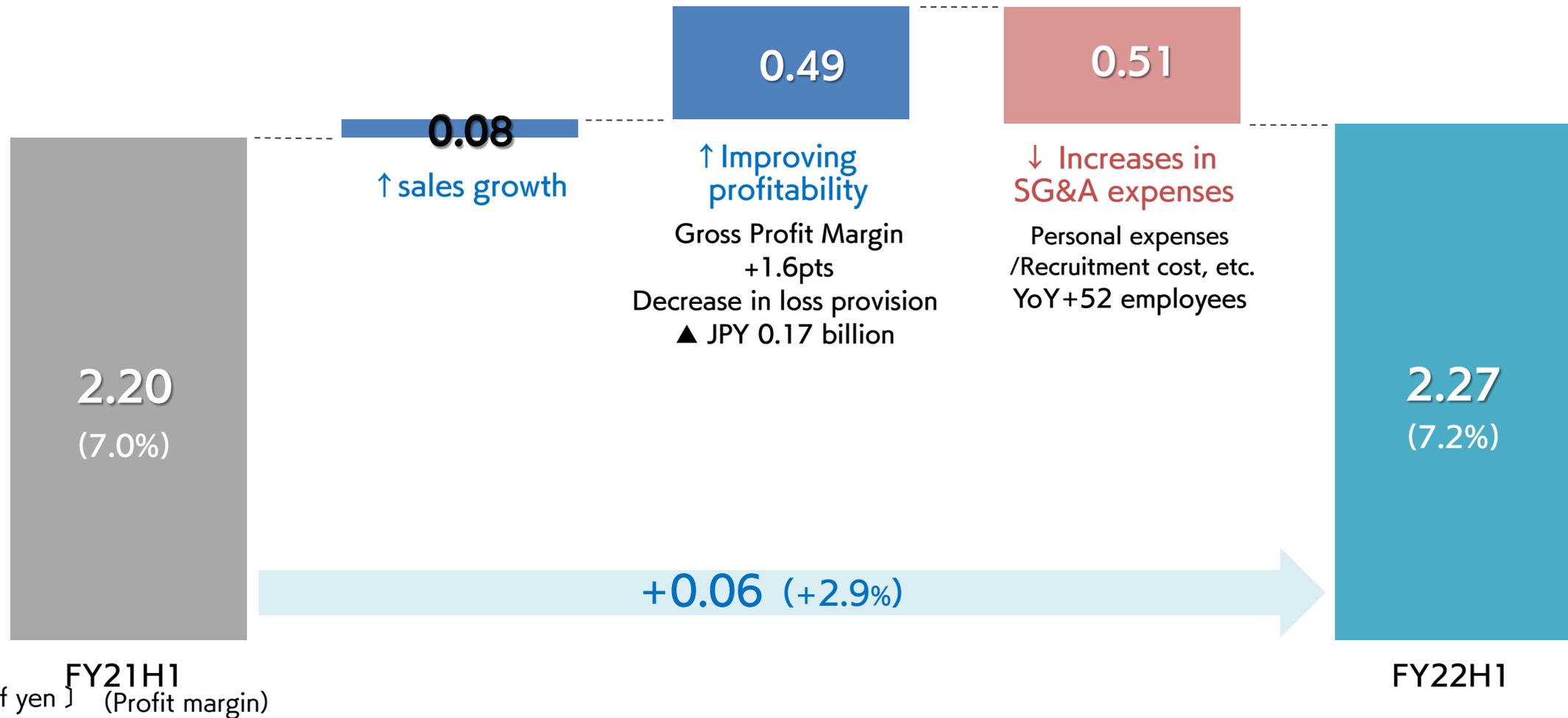
Enterprise : Increase in both sales and profits

- Steady growth in Managed Security Service
- Improve profitability by withdrawing from low-margin license sales

Telecommunication : Decrease in sales, and Increase in profits

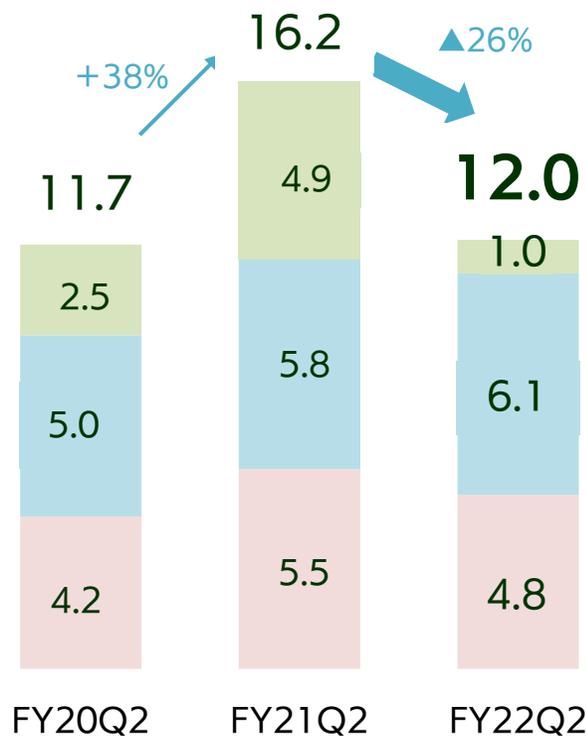
- Profit margin improvement due to improved efficiency, despite a decrease in sales due to a shift to high-value-added areas by narrowing down vendor management projects

- Improved Gross Profit Margin at Telecommunication & Enterprise; loss provision also down ▲ JPY 0.17 billion YoY
- Operating Income increased + JPY 60 million and Operating Income Margin improved 0.2 points, despite an increase in SG&A expenses due to an increase in personnel and other factors



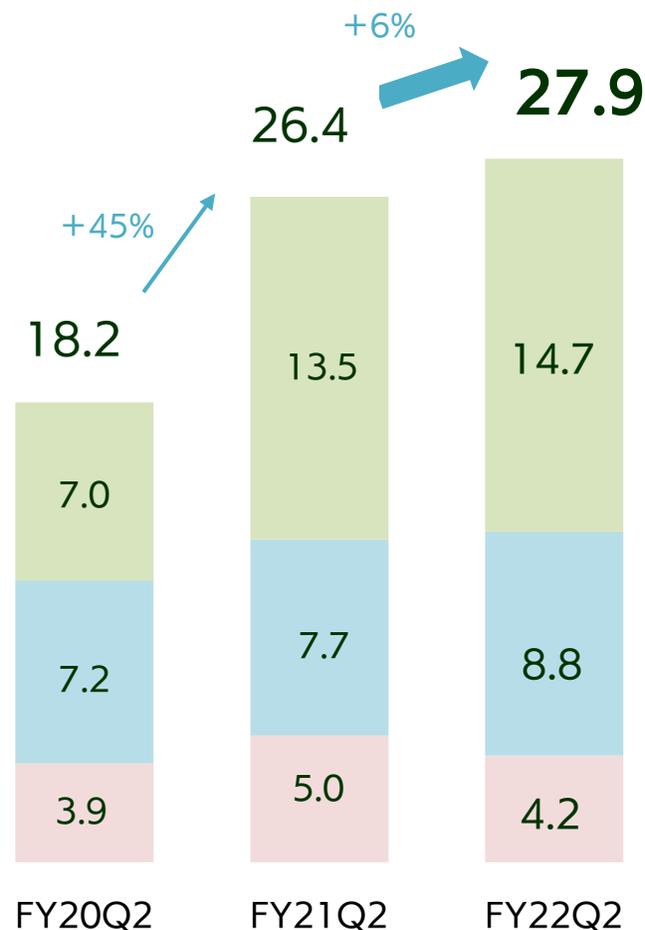
Orders received

- Public Sector
- Enterprise
- Telecommunication



[Billions of yen]

Order Backlog



Single order balance
(YoY basis)

JPY **1.5** billions UP

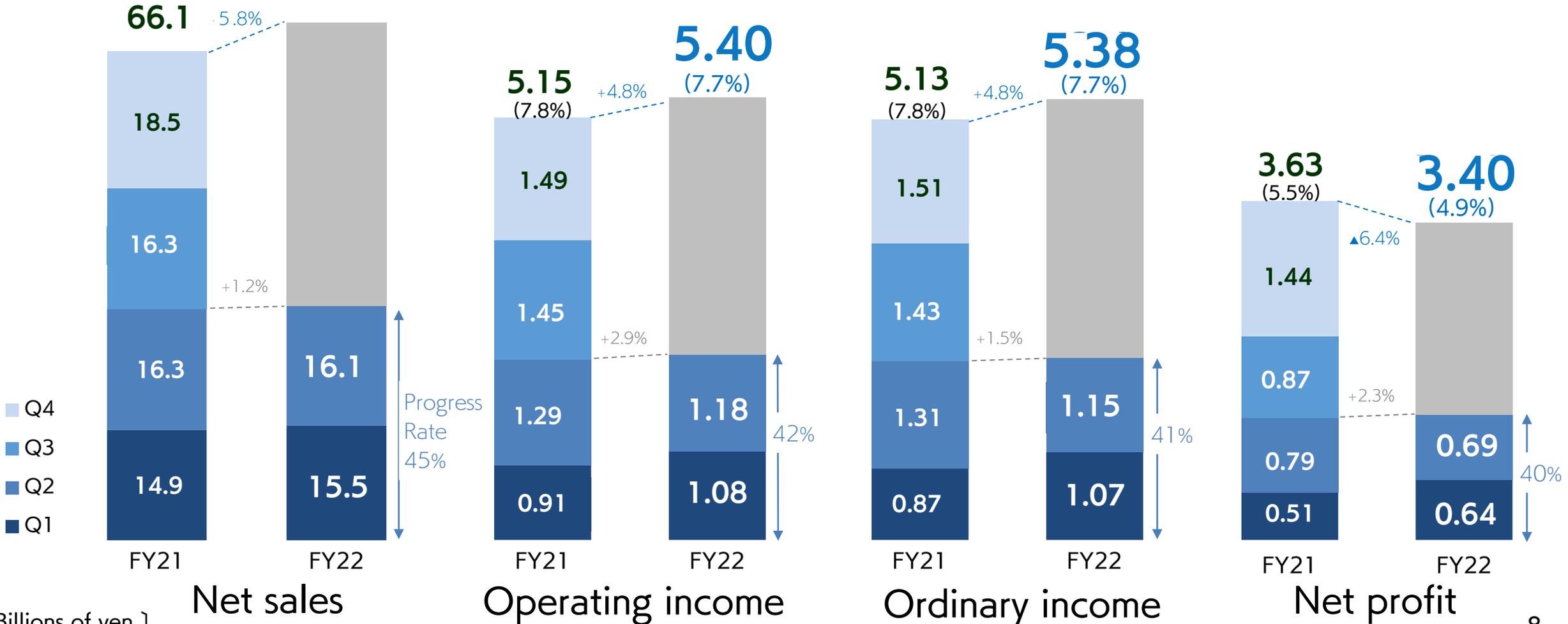
Q2/ Main orders

- FY21Q2 received an order for a local government SC
Decline in the Public Sector
- Received orders for new business efficiency solutions
- Steady accumulation of orders for Managed Security Service
- Approximately 60% of the order backlog is expected to generate sales this Quarter

The full year forecast

- Continue to expand cloud and security while shifting to high-value-added projects
- Impact of contract change with NortonLifeLock Co., Ltd., delayed until second half

70.0



[Billions of yen]

Mid-term
Management Plan
Progress

= SB Technology



Realization of an affluent information society



Value Provided by SBT

Talent

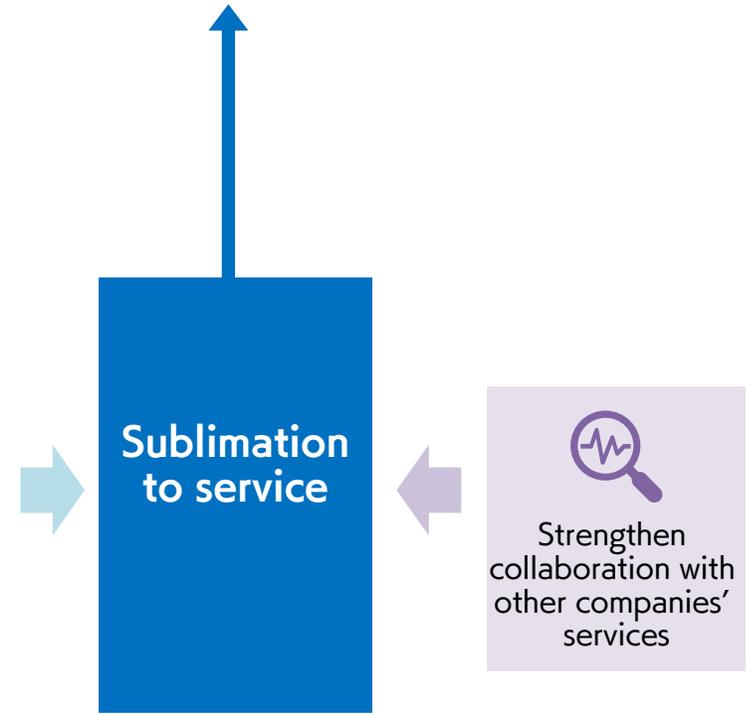
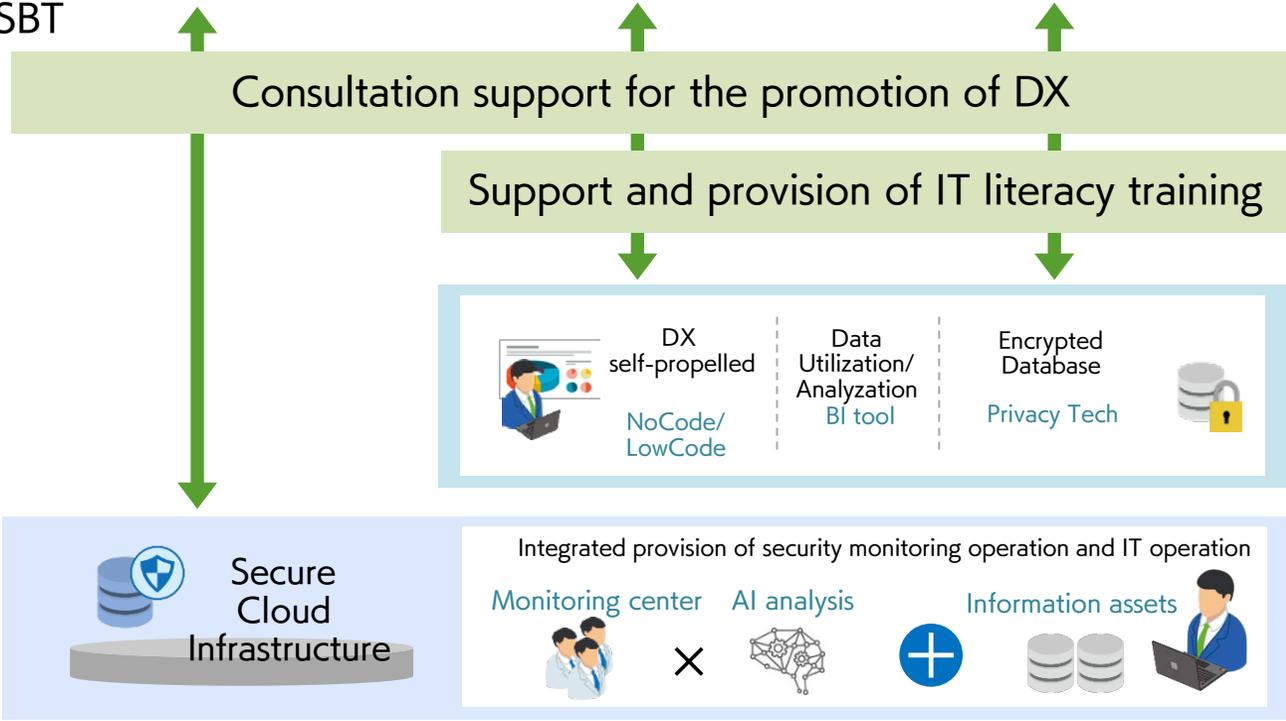
- Consulting capabilities
- IT education

Strategy

- Data utilization

Infrastructure

- Cloud Security



FY22
earnings
forecast

Net Sales **JPY 70 billion/**
Operating Income **JPY 5.4 billion**

Building a foundation for achieving FY24 Operating Income of JPY 8 billion/Operating Income Margin of 9%

Telecommunication

Key Theme

**Structural reforms
to improve productivity**

- Focus on high-value-added businesses to improve profitability
- Improving Productivity by promoting quality inspection and standardization

Enterprise

Key Theme

**Development of data-based
businesses and integrated provision
of security and IT operations**

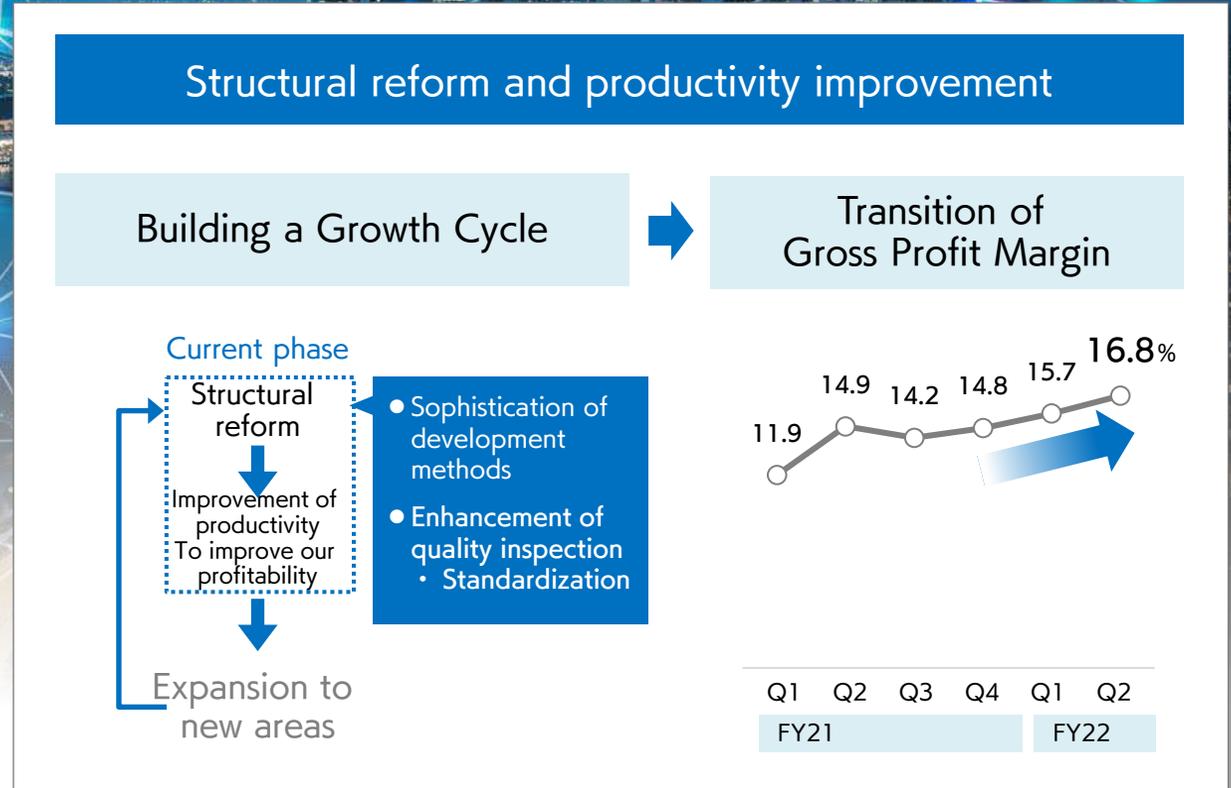
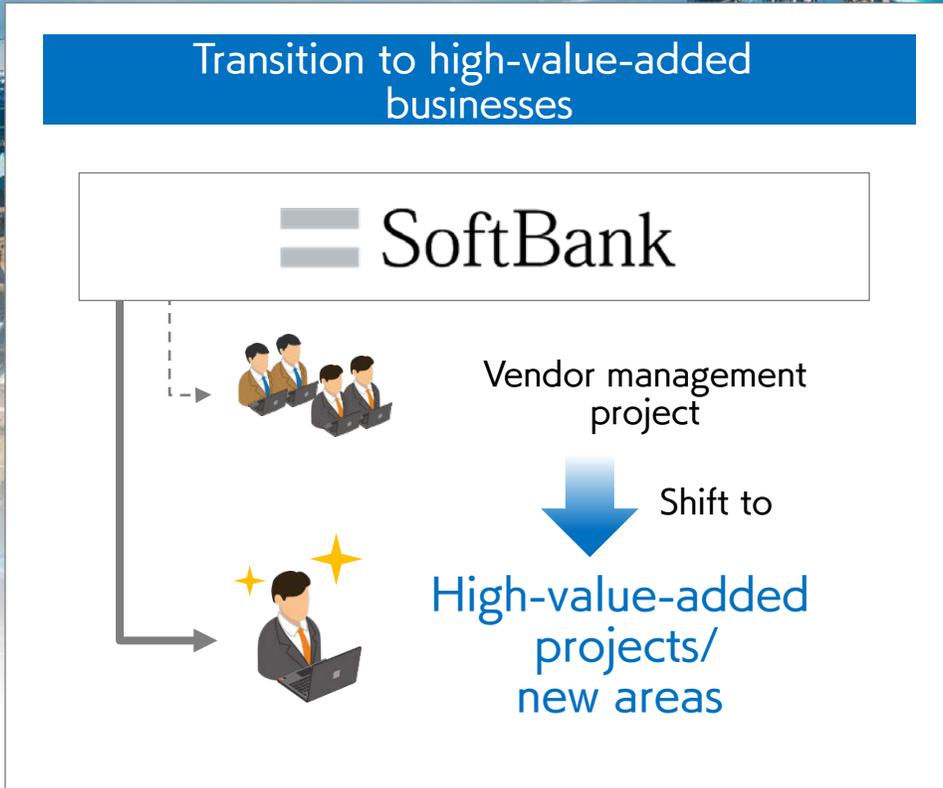
- Focusing on companies promoting DX to deepen the scope of cloud data businesses
- Supporting security measures, including group and supply chain companies
- Integrated provision of security monitoring and IT operation

Public Sector

Key Theme

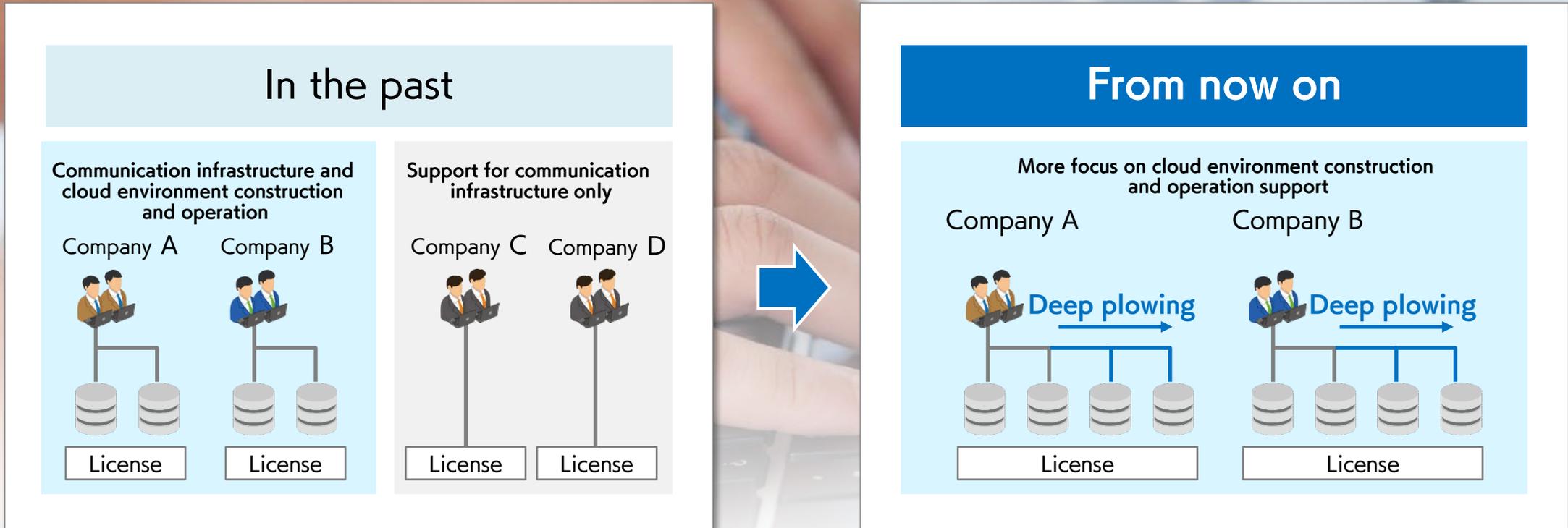
**Development of local
government-related businesses**

- Expand the options of Local Government Information SC
- Propose and deploy electronic application services for local governments using know-how from the Ministry of Agriculture and Transport

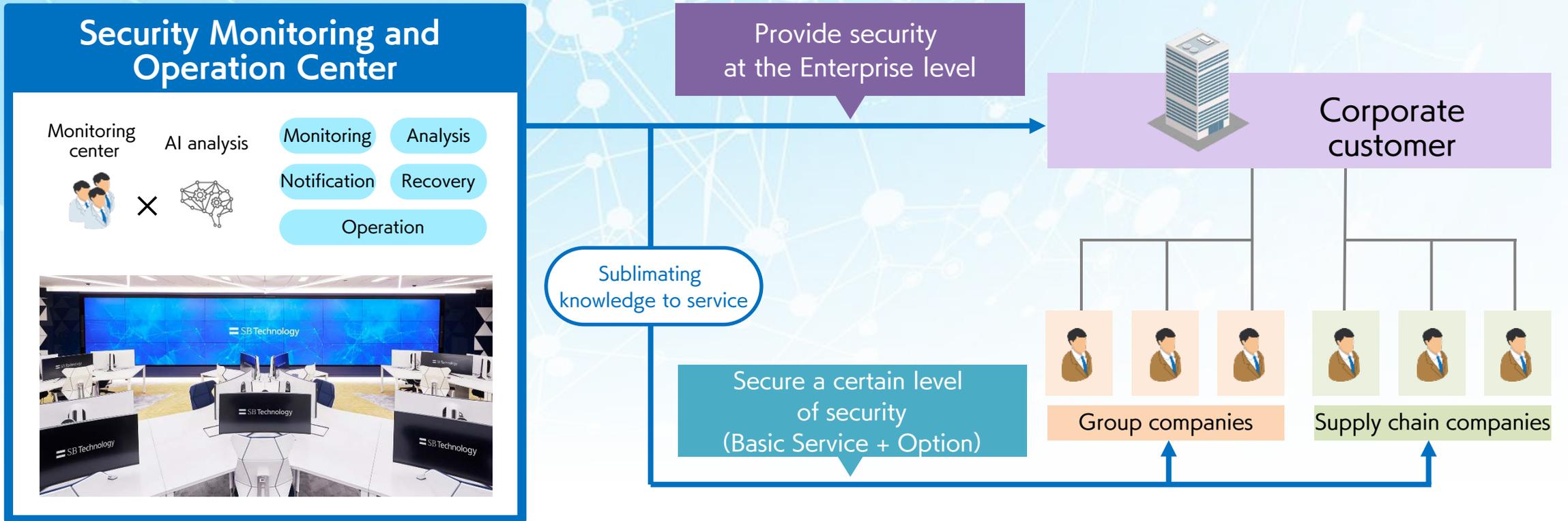


Implementing initiatives to transform the portfolio and improve productivity to improve profitability

Strategically shrinking support for communication infrastructure only



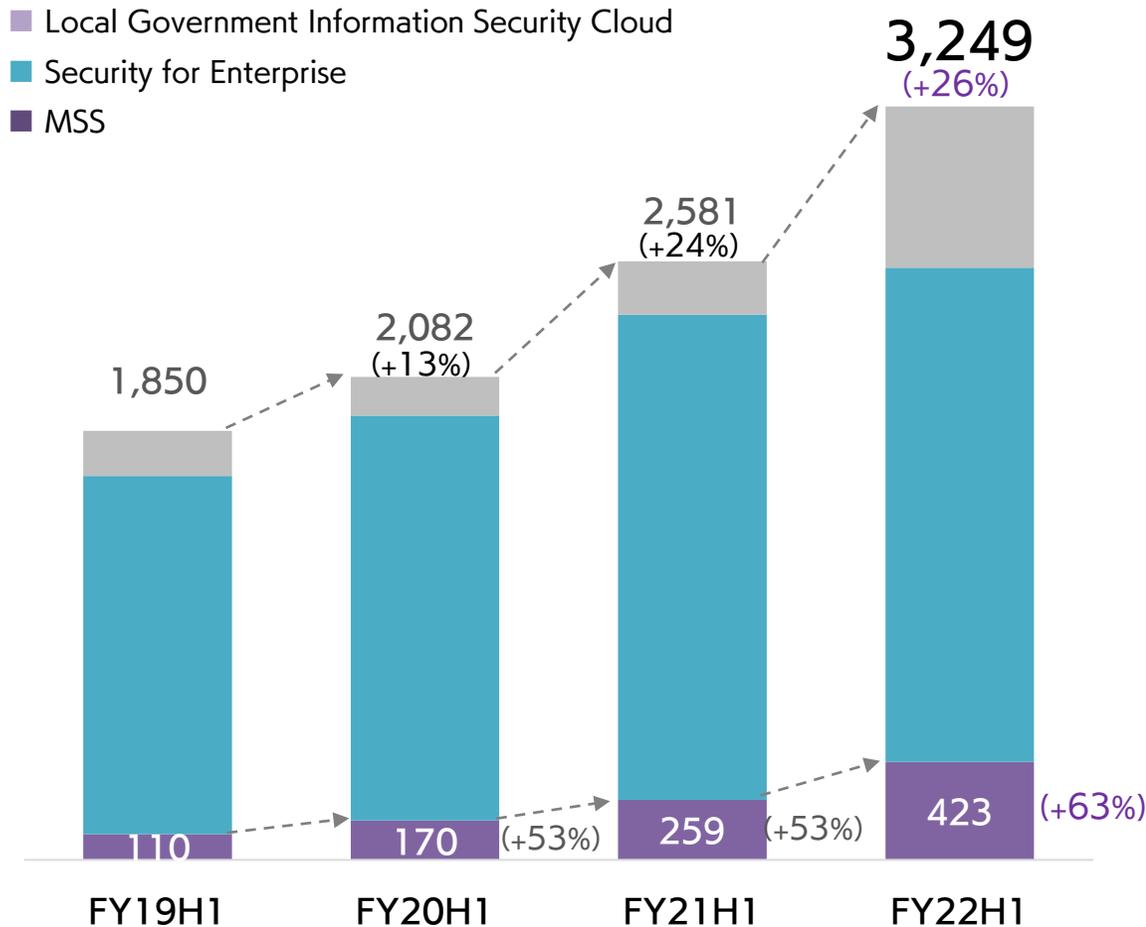
Aim to improve profitability by focusing on customers who actively promote DX initiatives



Supporting security measures including group and supply chain companies

SBT Non-Consolidated Security Business Sales Trends

[Millions of Yen]



※ Including sales of security equipment

SBT's security-related features and strengths

Service line-up

- The service lineup collects and analyzes various logs, allowing correlative analyses to be performed unlike manufacturer SOC
- Aiming to integrate our strengths in security monitoring and IT operation, we are continuing sublimation to services that support our customers' business

Development/ investment of human resources

- Ability to develop security human resources through communications, government agencies, enterprise, and diverse customer logs
- Invest in knowledge automation /AI to help people face more sophisticated security risks

Optional service

Example of the option



EDR* monitoring/operation



Remote desktop

Enhancing Business Convenience

Basic service



Local Government
Information Security Cloud

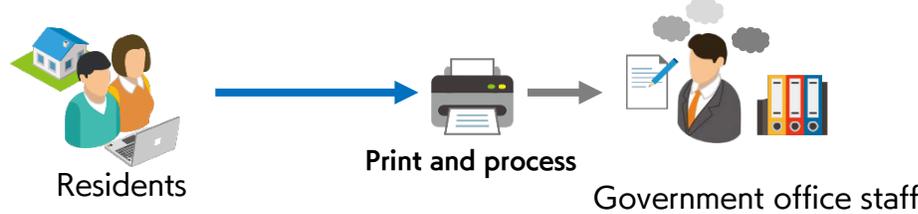
12 prefectures
405 municipalities



**Service development for local governments
to improve operational efficiency**

As is

The application of residents is digitized, but the situation in which the staff prints from there and carries out business processing



To be

Processed data in a digital and integrated manner, from the application of residents to the processing of staff. Improvement of resident service is also under plan by utilizing the data



Supporting DX by deploying business-efficiency services
in addition to optional services for local government information SC

* Security of endpoints such as terminals (Abbreviation for Endpoint Detection and Response)

1. Operating income JPY 8 billion

2. Operating Income 9% range

3. Cloud Security & Services
Net sales over JPY 50 billion

Information Revolution - Happiness for everyone

- Technologies Design the Future -

 SB Technology

Appendix

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Consolidated P/L (July–September)

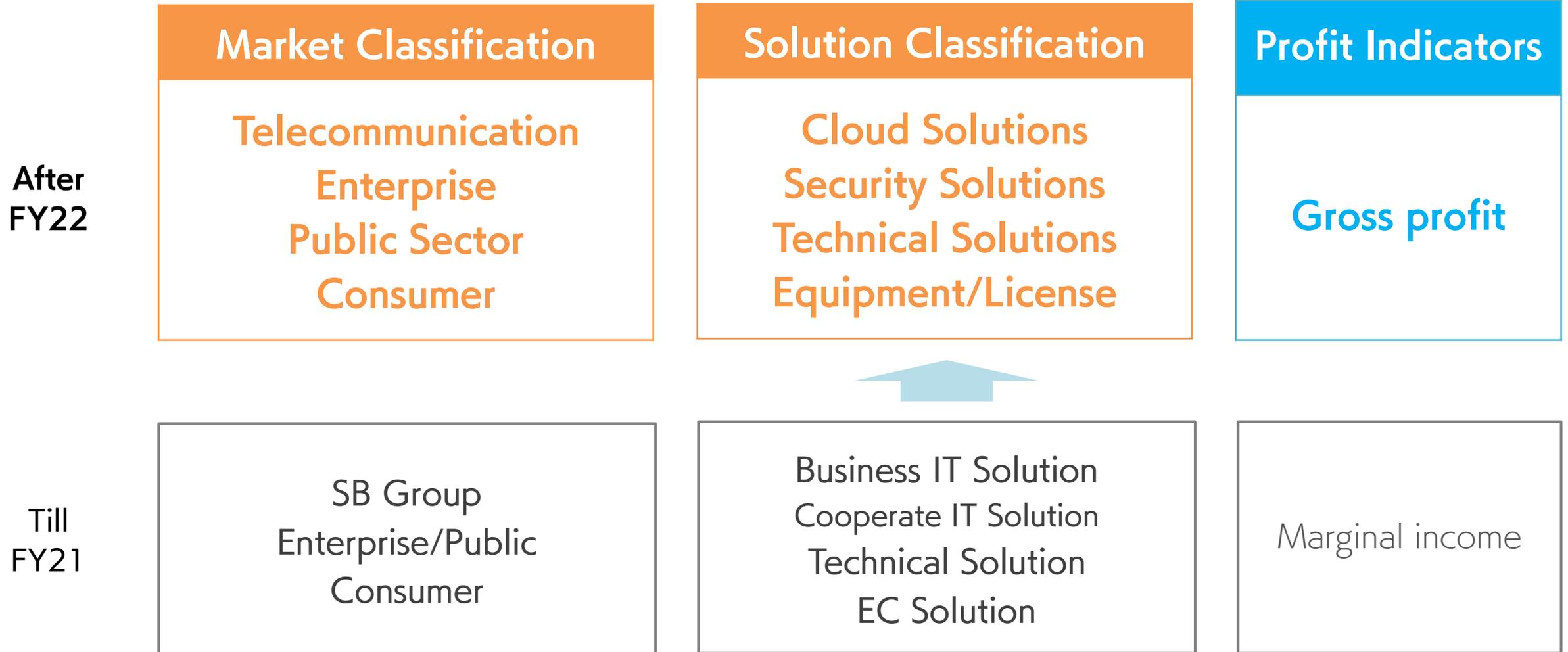
| FY2022 Q2

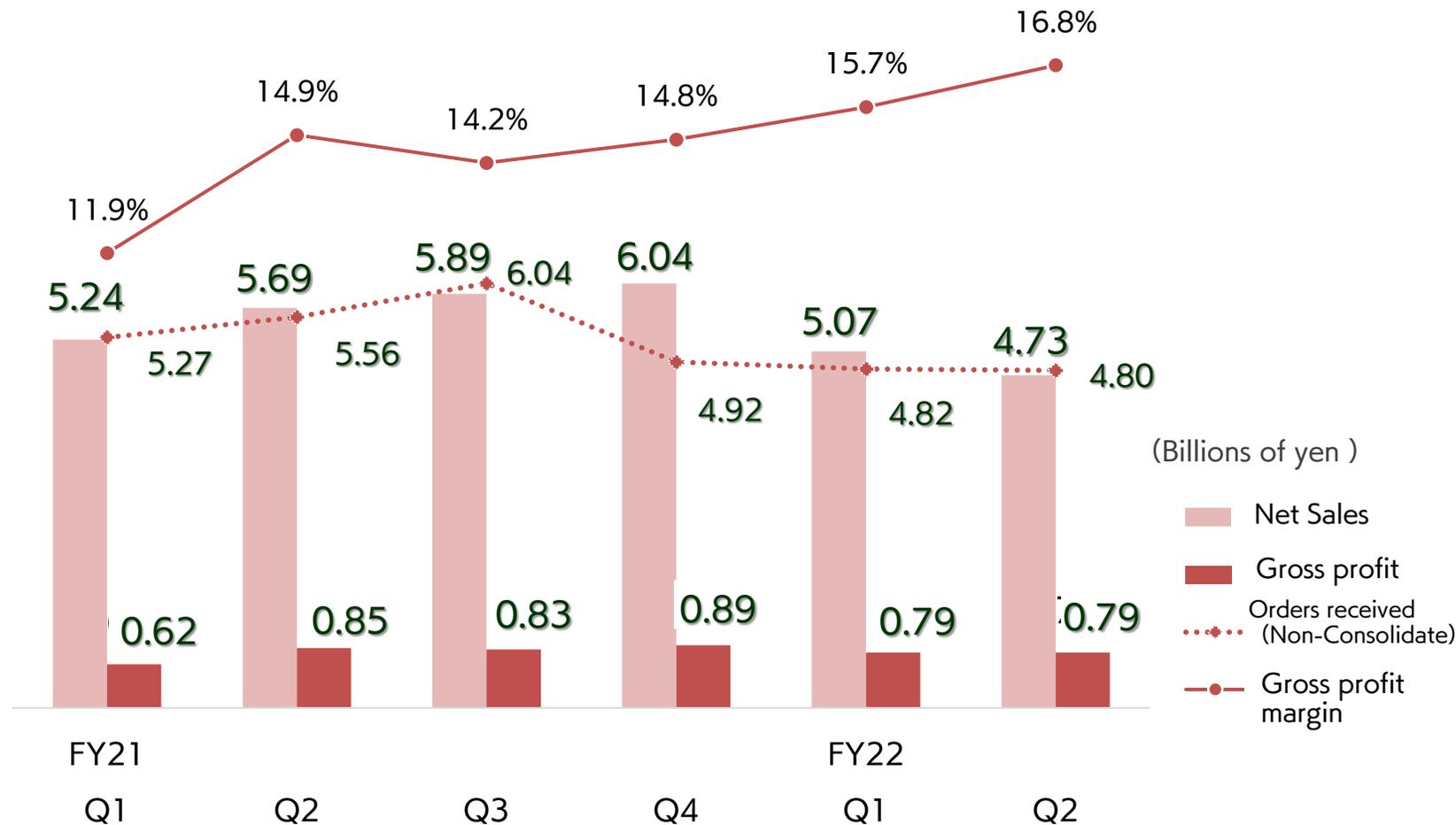
- Decrease in Telecommunications projects and Enterprise equipment sales due to shift to high-value-added areas
- Gross profit improved due to efficiency improvements, etc., but Operating income decreased due to the inability to cover the increase in SG&A expenses.

[Millions of yen] (Profit margin)	FY22Q2	FY21Q2	Change	Change %
Net sales	16,145	16,322	▲176	▲1.1%
Operating income	1,184 (7.3%)	1,293 (7.9%)	▲108	▲8.4%
Ordinary income	1,152 (7.1%)	1,311 (8.0%)	▲159	▲12.1%
Profit attributable to owners of parent Net profit	699 (4.3%)	798 (4.9%)	▲99	▲12.4%
EBITDA *	1,599	1,676	▲77	▲4.6%

*EBITDA=Operating income+Amortization of goodwill+Depreciation

From this fiscal year, we have changed the following to make it easier to understand how our business portfolio is transformed and how our business performance is compared to the external environment and other companies.





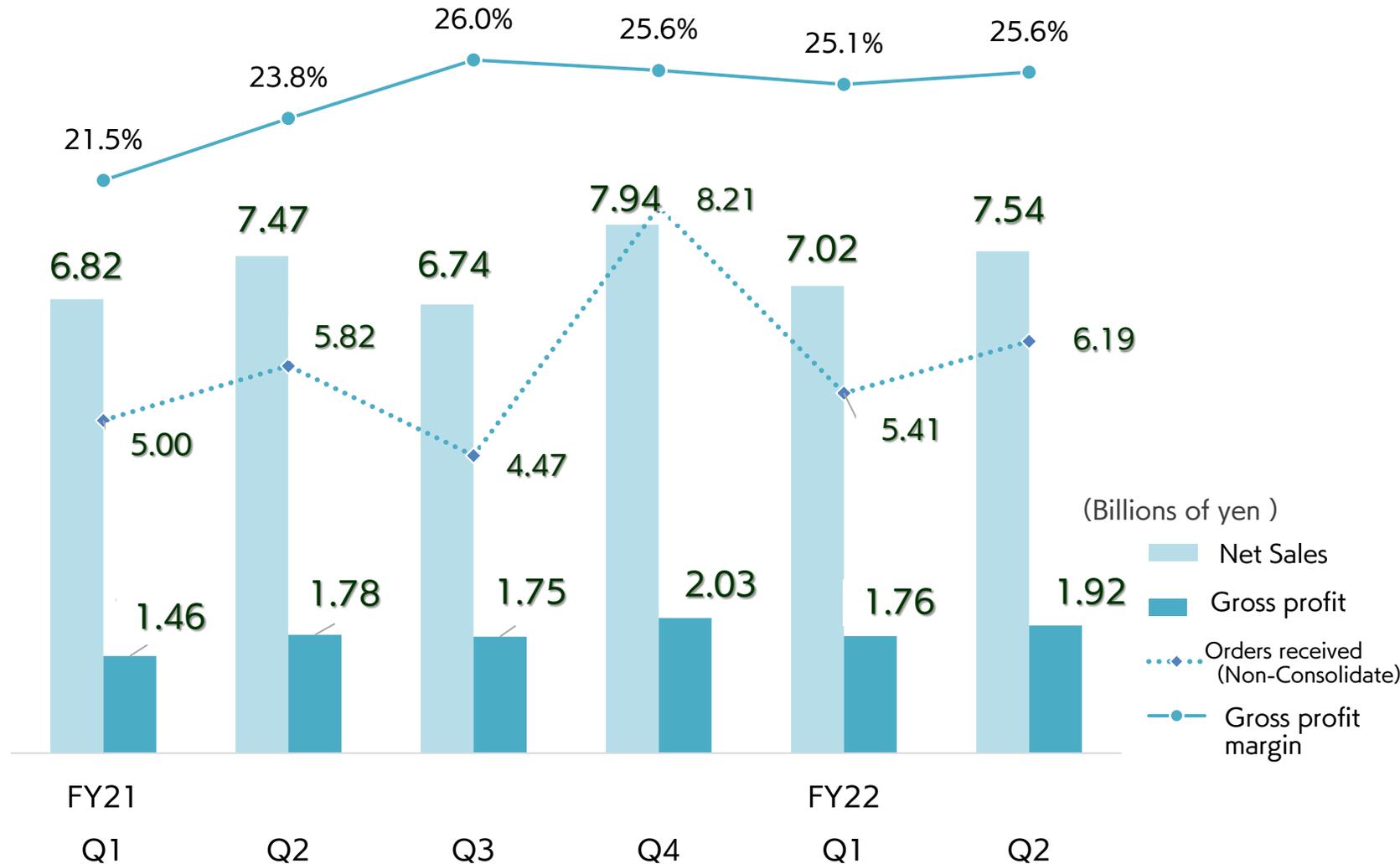
Telecommunication (QoQ)

Orders received (Non-Consolidated)

- Decreased due to strategic narrowing of vendor management projects and the absence of large-scale projects in the previous fiscal year.

Net sales/Gross profit

- Improve profitability as efficiency improves by shifting from vendor management projects to value-added areas



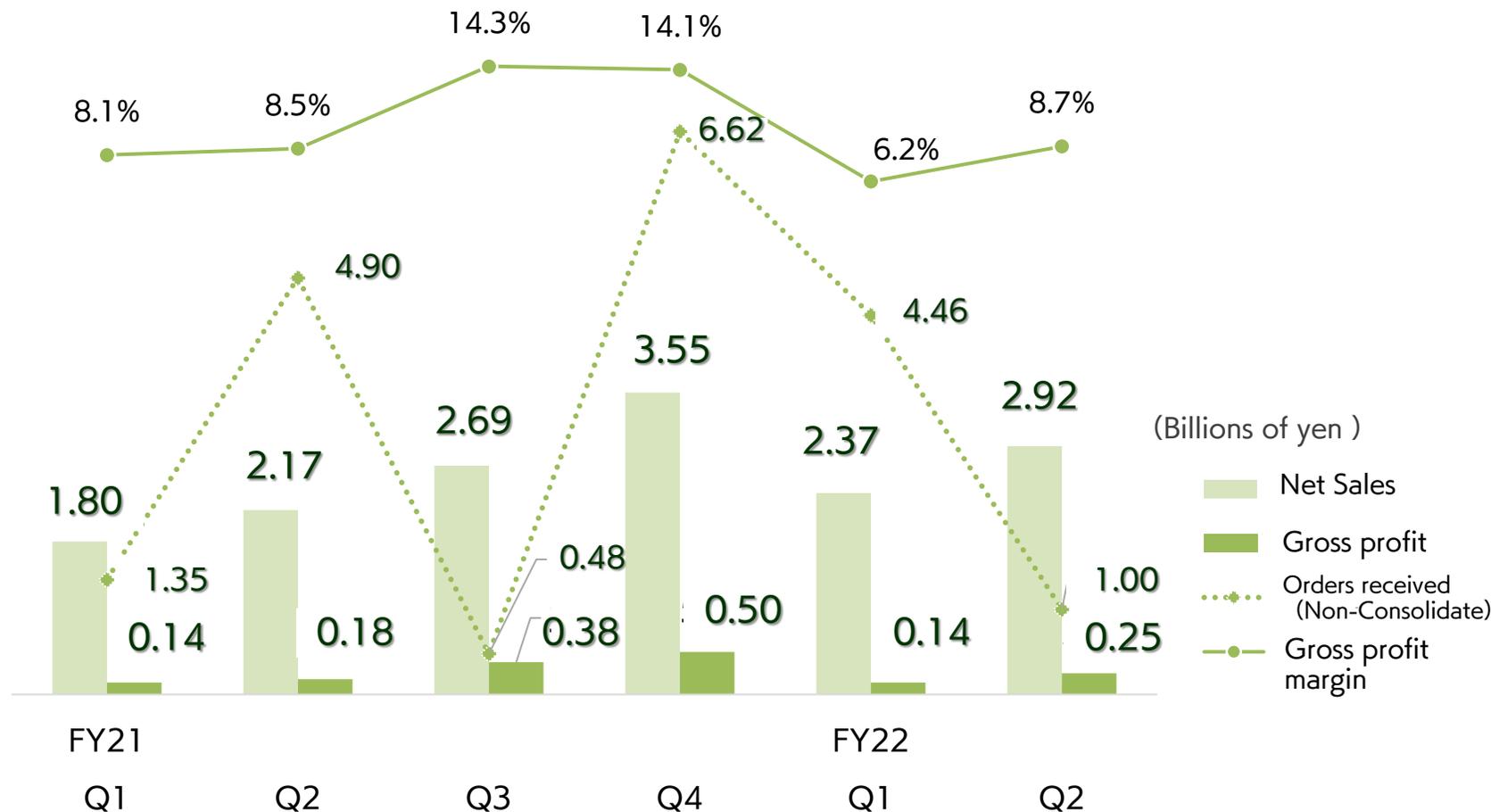
Enterprise (QoQ)

Orders received (Non-Consolidated)

- Increase in SBT own service MSS*, cloud development, operation and maintenance projects

Net sales/Gross profit

- Steady growth in MSS
- Decrease in sales due to strategic withdrawal from low-margin license sales, offset by system development for the manufacturing industry



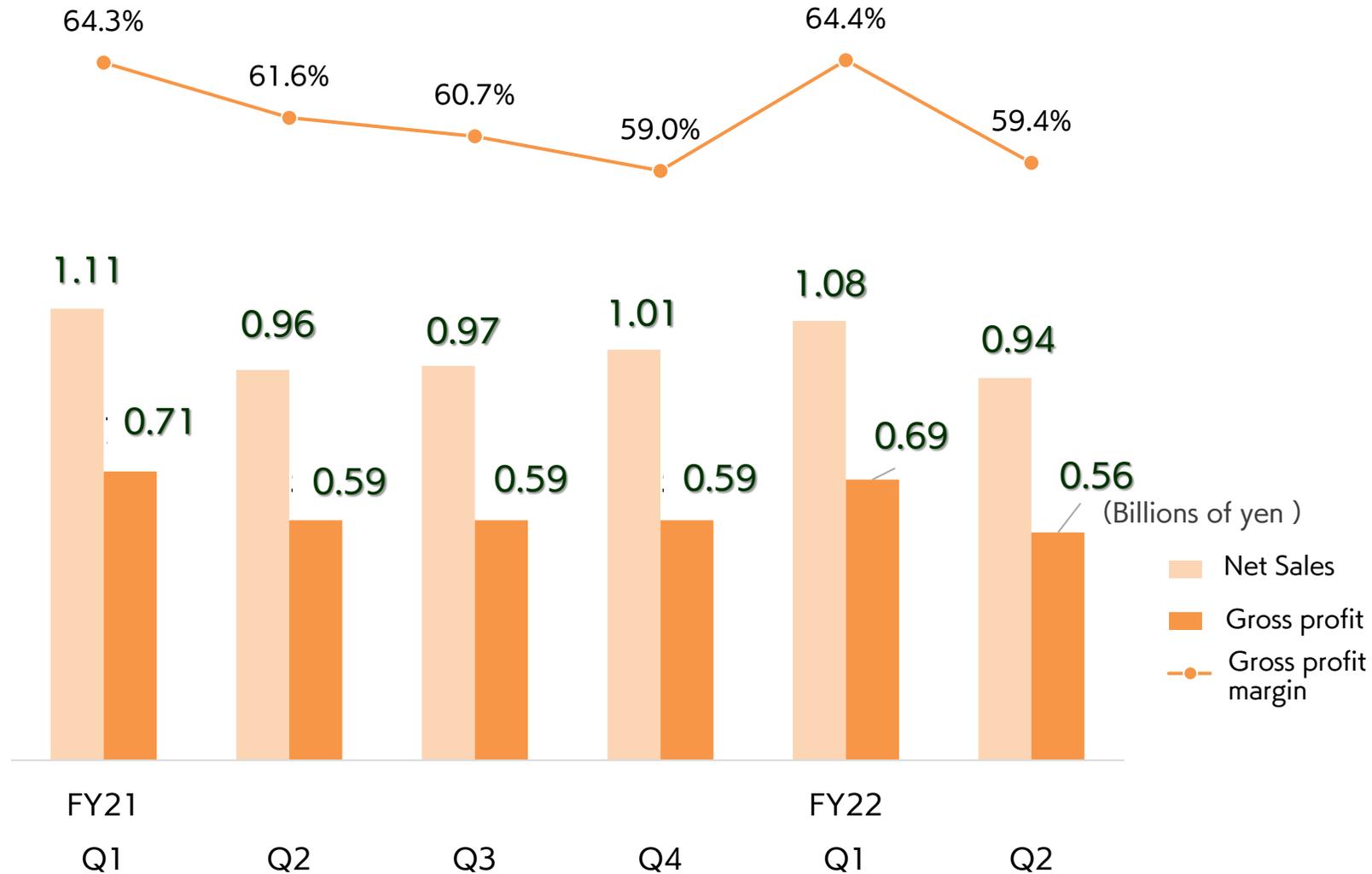
Public Sector (QoQ)

Orders received (Non-Consolidated)

- Decreased due to flaking of Local Government Information Security Cloud ordered in the previous fiscal year

Net sales/Gross profit

- Sales grew due to projects for the Ministry of Agriculture and Fisheries and the operation of Local Government Information Security Cloud.
- Gross margin increased moderately due to the cost of responding to incidents in Local Government Information Security Cloud and the cost of acquiring projects



Consumer (QoQ)

Net sales/Gross profit

- The impact of the contract change with NortonLifeLock Co., Ltd. is behind schedule, but sales and profits declined YoY.

		FY21Q1	FY21Q2	FY21Q3	FY21Q4	FY21	FY22Q1	FY22Q2	QoQ	
									Change	Change %
Consolidated performance (Millions of yen)	Net sales	14,994	16,322	16,309	18,557	66,183	15,560	16,145	▲176	▲1.1%
	Gross profit	2,954	3,416	3,571	4,030	13,974	3,405	3,538	+121	+3.6%
	Profit margin	19.7%	20.9%	21.9%	21.7%	21.1%	21.9%	21.9%	+1.0pt	-
Telecommunication	Net sales	5,241	5,699	5,898	6,048	22,888	5,079	4,731	▲967	▲17.0%
	Gross profit	621	851	838	896	3,208	795	792	▲58	▲6.9%
	Profit margin	11.9%	14.9%	14.2%	14.8%	14.0%	15.7%	16.8%	+1.9pt	-
Enterprise	Net sales	6,826	7,478	6,742	7,945	28,993	7,021	7,540	+61	+0.8%
	Gross profit	1,468	1,783	1,755	2,037	7,045	1,763	1,929	+145	+8.2%
	Profit margin	21.5%	23.8%	26.0%	25.6%	24.3%	25.1%	25.6%	+1.8pt	-
Public Sector	Net sales	1,809	2,176	2,692	3,552	10,230	2,374	2,927	+751	+34.5%
	Gross profit	146	185	385	500	1,217	147	254	+68	+37.0%
	Profit margin	8.1%	8.5%	14.3%	14.1%	11.9%	6.2%	8.7%	+0.2pt	-
Consumer	Net sales	1,116	967	975	1,010	4,070	1,084	946	▲21	▲2.2%
	Gross profit	718	596	591	595	2,502	698	561	▲34	▲5.8%
	Profit margin	64.3%	61.6%	60.7%	59.0%	61.5%	64.4%	59.4%	▲2.2pt	-

※Segment classifications were reviewed for certain projects and are calculated in accordance with the current accounting method.

Consolidated performance (Millions of yen)	FY21Q1	FY21Q2	FY21Q3	FY21Q4	FY21	FY22Q1	FY22Q2	QoQ	
								Change	Change %
Net sales	14,994	16,322	16,309	18,557	66,183	15,560	16,145	▲176	▲1.1%
Telecommunication	5,241	5,699	5,898	6,048	22,888	5,079	4,731	▲967	▲17.0%
Enterprise	6,826	7,478	6,742	7,945	28,993	7,021	7,540	+61	+0.8%
Public Sector	1,809	2,176	2,692	3,552	10,230	2,374	2,927	+751	+34.5%
Consumer	1,116	967	975	1,010	4,070	1,084	946	▲21	▲2.2%
Cost of sales	12,039	12,905	12,737	14,526	52,209	12,154	12,607	▲298	▲2.3%
Gross profit	2,954	3,416	3,571	4,030	13,974	3,405	3,538	+121	+3.6%
SG&A expenses	2,042	2,123	2,117	2,538	8,821	2,320	2,353	+230	+10.9%
Operating income	912	1,293	1,454	1,492	5,152	1,085	1,184	▲108	▲8.4%
Other Income and Expenses	▲34	18	▲20	17	▲19	▲15	▲32	▲50	-
Ordinary income	877	1,311	1,433	1,510	5,133	1,070	1,152	▲159	▲12.1%
Extraordinary gain/loss	19	▲21	▲1	503	499	7	23	+44	-
Net profit attributable to owners of parent	516	798	871	1,443	3,630	646	699	▲99	▲12.4%
EBITDA	1,274	1,676	1,861	1,889	6,702	1,494	1,599	▲77	▲4.6%
Non-Consolidated Order Backlog	23,634	26,403	23,678	27,612	27,612	29,602	27,921	+1,517	+5.7%

※EBITDA=Operating income+Amortization of goodwill+Depreciation

※Segment classifications were reviewed for certain projects and are calculated in accordance with the current accounting method.

Net sales



Gross profit



Cloud Solutions : Increase in both sales and profits

- Steady operation of digital maps and common applications for the Ministry of Agriculture and Transport
- Growth in Cloud building and transition Support for Enterprises

Security Solutions : Increase in both sales and profits

- Next Local Government Information Security Cloud operation started from FY22
- Steady progress in MSS for Enterprise

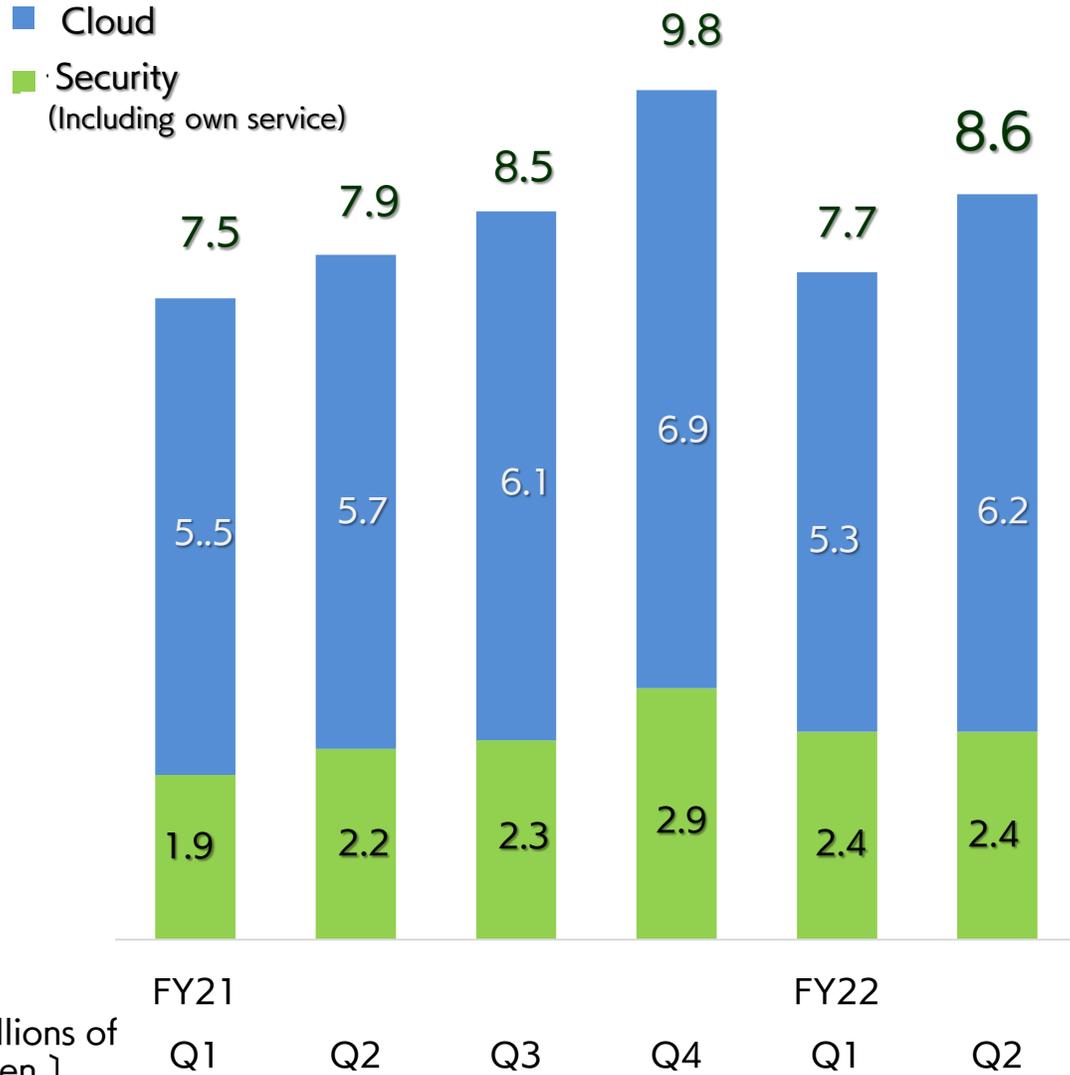
Technical Solutions : Decrease in sales, and Increase in profits

- Shifted from vendor management projects to areas where added value can be generated, resulting in lower sales and improved efficiency, resulting in improved profit margins

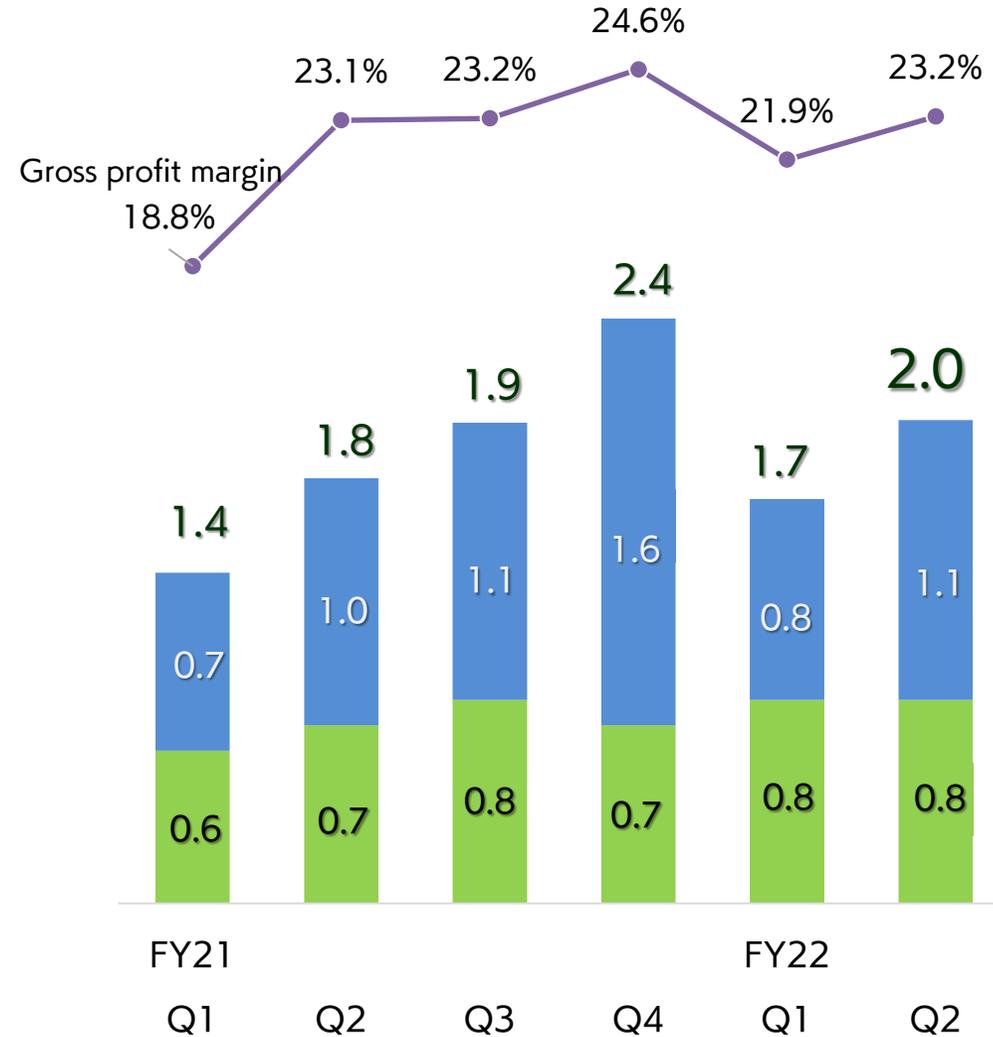
Equipment/License : Decrease in both sales and profits

- Withdrawal from low-margin licensing sales

Net sales



Gross profit



(Billions of yen)

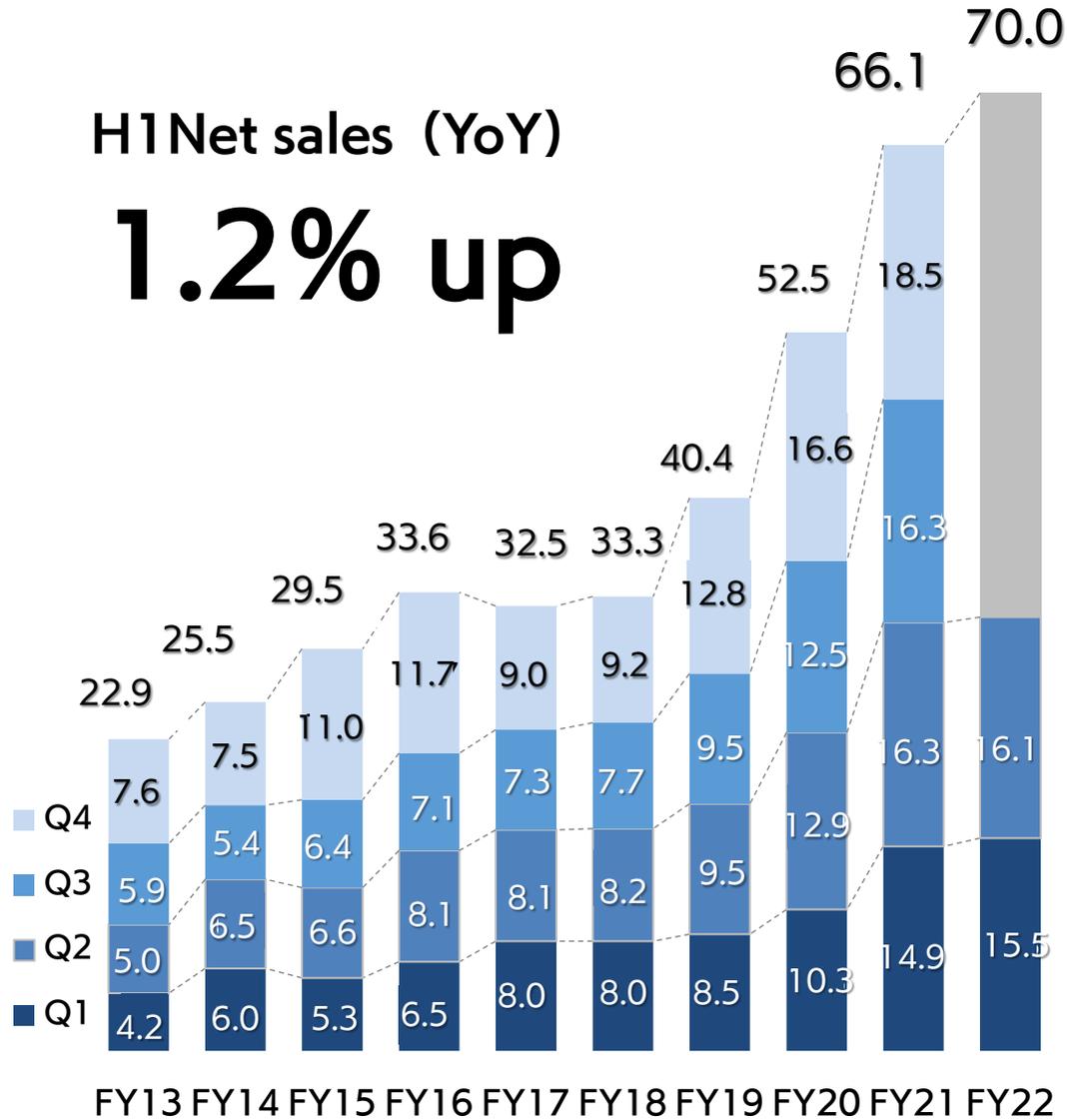
		FY21Q1	FY21Q2	FY21Q3	FY21Q4	FY21	FY22Q1	FY22Q2	QoQ	
									Change	Change %
Consolidated performance (Millions of yen)	Net sales	14,994	16,322	16,309	18,557	66,183	15,560	16,145	▲176	▲1.1%
	Gross profit	2,954	3,416	3,571	4,030	13,974	3,405	3,538	+121	+3.6%
	Profit margin	19.7%	20.9%	21.9%	21.7%	21.1%	21.9%	21.9%	+1.0pt	-
Cloud Solutions	Net sales	5,550	5,765	6,129	6,963	24,408	5,327	6,234	+468	+8.1%
	Gross profit	727	1,071	1,156	1,660	4,616	857	1,173	+102	+9.5%
	Profit margin	13.1%	18.6%	18.9%	23.9%	18.9%	16.1%	18.8%	+0.2pt	-
Security Solutions	Net sales	1,979	2,234	2,392	2,907	9,514	2,467	2,457	+223	+10.0%
	Gross profit	687	775	816	766	3,046	852	843	+67	+8.7%
	Profit margin	34.7%	34.7%	34.1%	26.4%	32.0%	34.6%	34.3%	▲0.4pt	-
Technical Solutions	Net sales	4,875	5,469	5,543	5,780	21,667	5,093	4,773	▲695	▲12.7%
	Gross profit	676	828	837	897	3,239	822	830	+2	+0.3%
	Profit margin	13.9%	15.1%	15.1%	15.5%	15.0%	16.1%	17.4%	+2.3pt	-
Equipment/License	Net sales	2,589	2,853	2,244	2,905	10,592	2,671	2,680	▲173	▲6.1%
	Gross profit	863	741	761	705	3,071	873	690	▲50	▲6.8%
	Profit margin	33.3%	26.0%	33.9%	24.3%	29.0%	32.7%	25.8%	▲0.2pt	-
Management Indicators* ¹ Total	Net sales	7,530	7,999	8,521	9,870	33,922	7,795	8,692	+692	+8.7%
	Gross profit	1,415	1,847	1,972	2,427	7,663	1,710	2,016	+169	+9.2%
	Profit margin	18.8%	23.1%	23.2%	24.6%	22.6%	21.9%	23.2%	+0.1pt	-

※1 : Cloud Solutions+Security Solutions (Including SBT own service)

※Segment classifications were reviewed for certain projects and are calculated in accordance with the current accounting method.

H1 Net sales (YoY)

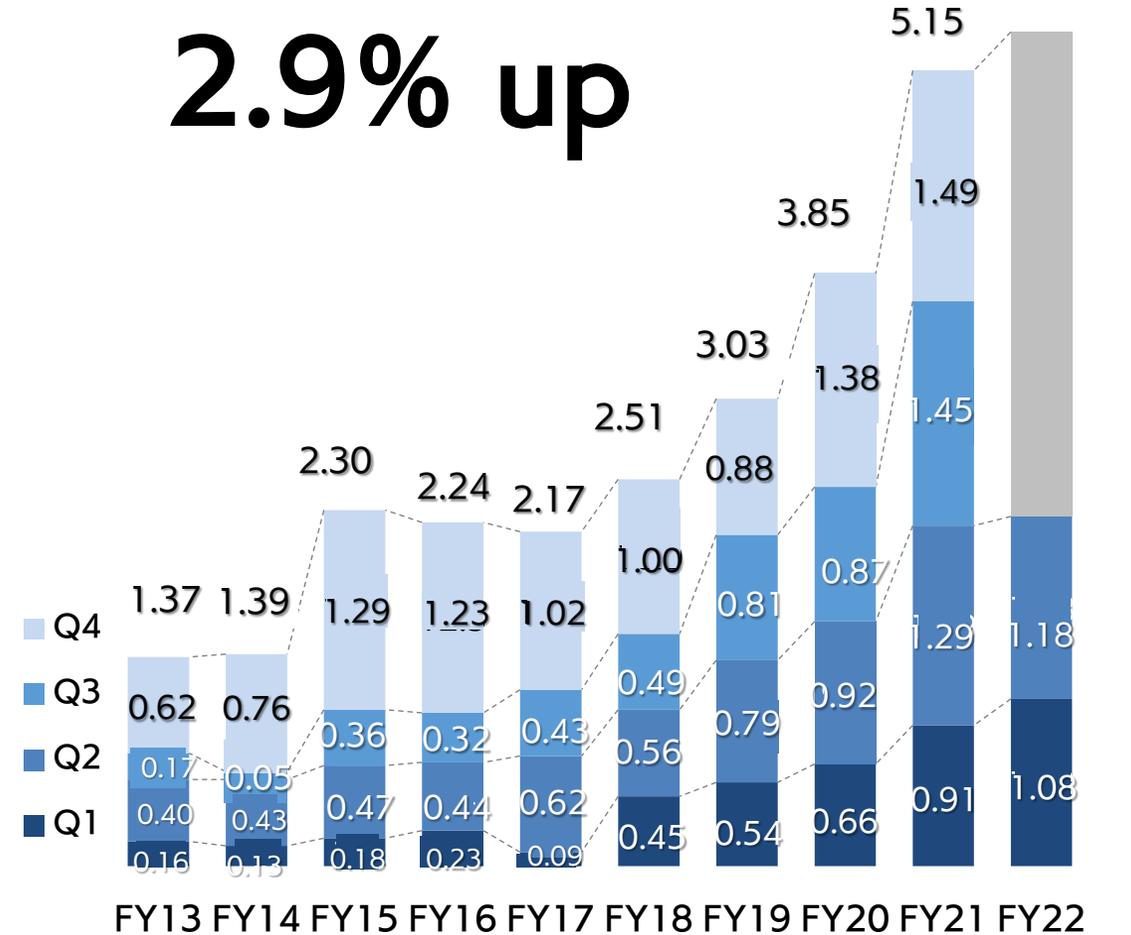
1.2% up



Med-term plan target operating income JPY 8 billion
(FY24 consolidated operating income)

H1 Operating income (YoY)

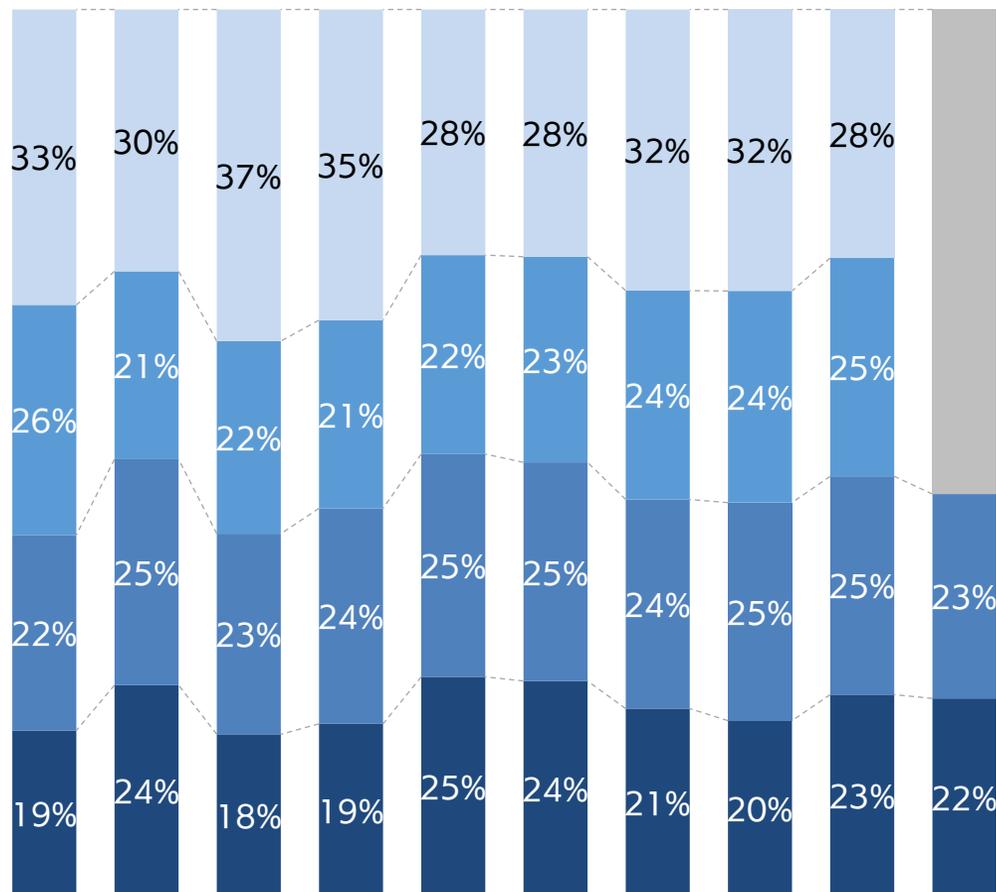
2.9% up



[Billions of yen] ※The Company has adopted the "Accounting Standard for Revenue Recognition" (the new revenue recognition standard) from FY21 Q1. Net sales before FY20 are based on historical net sales figures for the Norton business, which is the main impact.

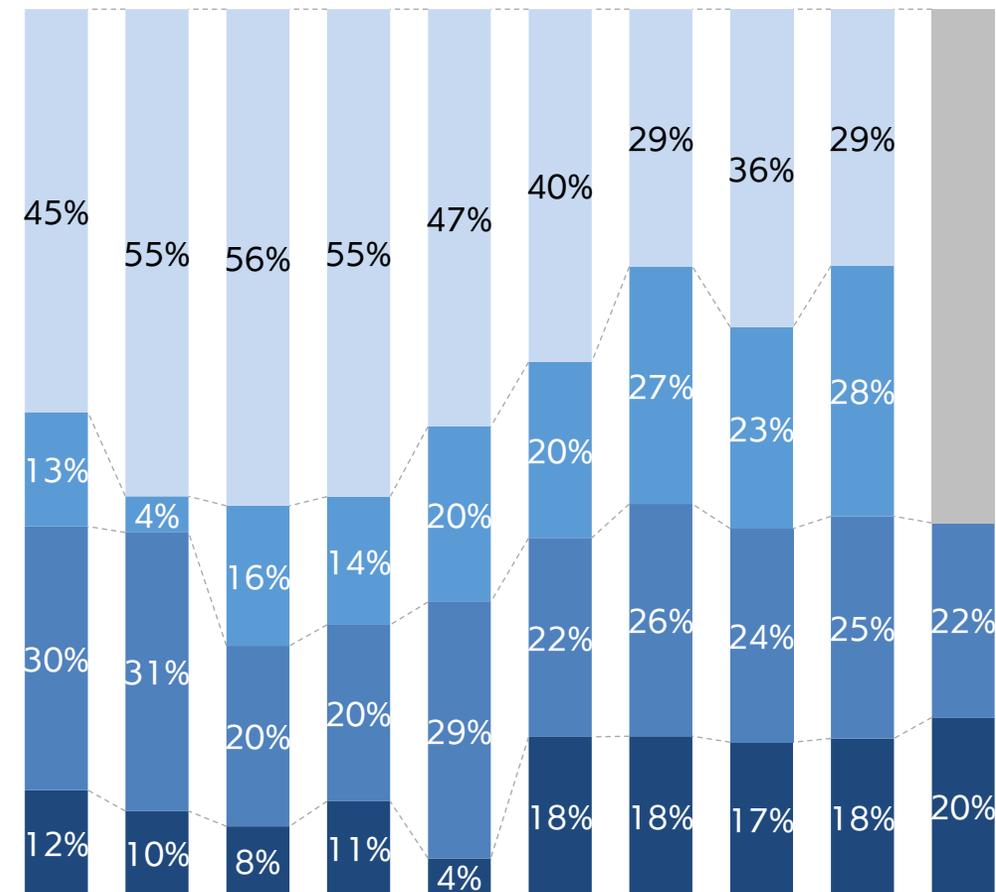
Net sales

■ Q4 ■ Q3 ■ Q2 ■ Q1



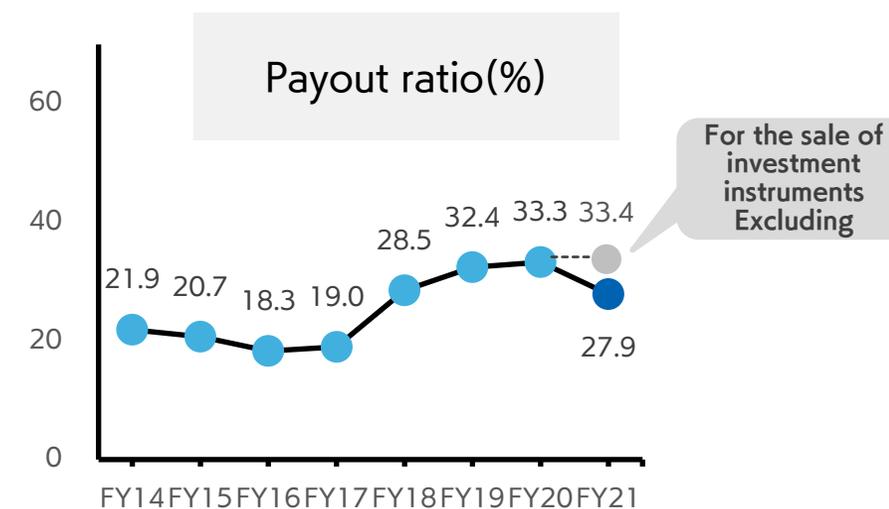
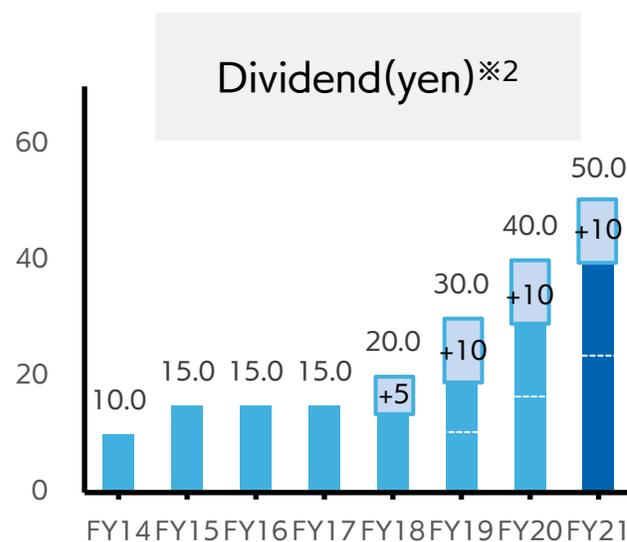
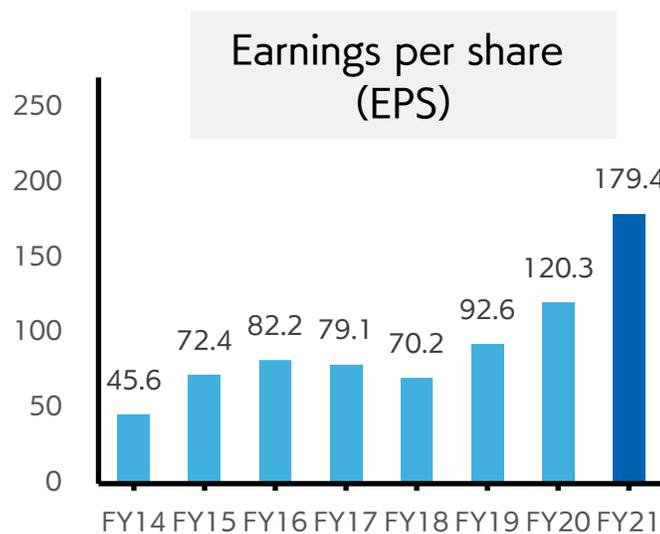
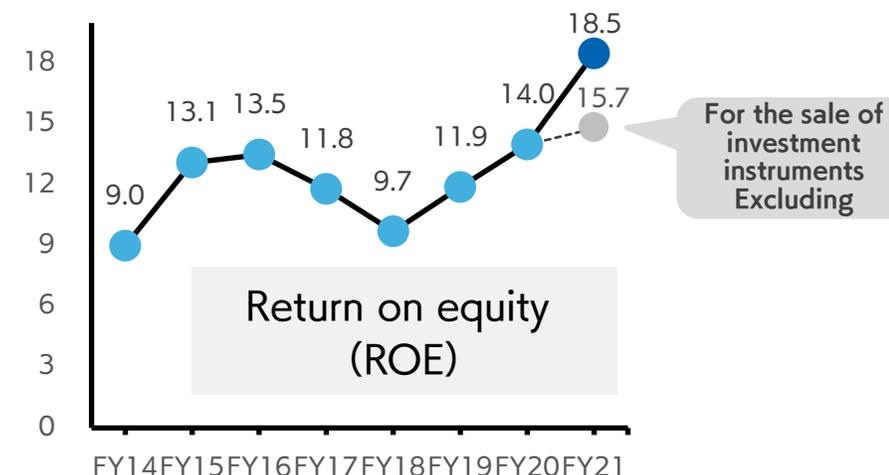
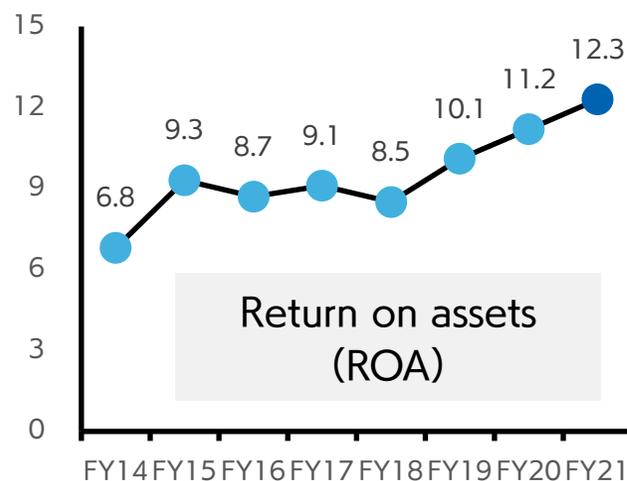
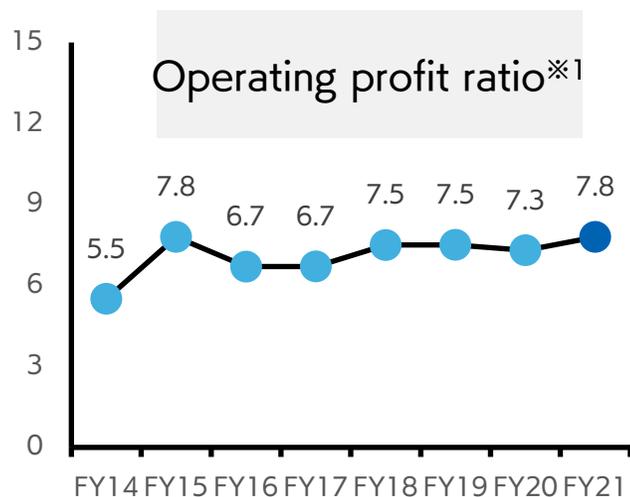
FY13 FY14 FY15 FY16 FY17 FY18 FY19 FY20 FY21 FY22

Operating income



FY13 FY14 FY15 FY16 FY17 FY18 FY19 FY20 FY21 FY22

〔 Millions of yen	End of September, 2021	End of March, 2022	End of September, 2022	Since end of previous term	QoQ
Current assets	28,832	34,326	30,286	△ 4,039	1,454
Cash and deposits	9,872	8,762	10,820	2,057	947
Accounts receivable and other receivables	15,309	22,290	15,348	△ 6,941	39
Fixed assets	9,668	10,036	9,494	△ 542	△ 174
Tangible fixed assets	1,797	1,661	1,759	97	△ 38
Intangible fixed assets	4,574	4,486	4,298	△ 187	△ 276
Investments and other assets	3,296	3,888	3,436	△ 451	139
Total assets	38,503	44,365	39,782	△ 4,582	1,278
Current liabilities	15,114	18,896	14,658	△ 4,238	△ 456
Long-term liabilities	2,141	2,088	1,835	△ 253	△ 306
Net assets	21,247	23,379	23,289	△ 90	2,042



※1 : The Company has adopted the "Accounting Standard for Revenue Recognition" (the new revenue recognition standard) from FY21Q1. Operating profit margin when net sales of NortonLifeLock, which is the main impact, are displayed from the past

※2 : The Company conducted a 2-for-1 stock split of common stock on June 1, 2017, and the amount of dividends paid prior to the split has been adjusted

Corporate Information

SB Technology

Corporate Data

(As of March 31, 2022)

Trade Name	SB Technology Corp. (*)
Address	27-30, Shinjuku 6-chome, Shinjuku-ku, Tokyo
Description of Businesses	ICT services business
Establishment	October 16, 1990
Common stock	JPY 1,254 mn
Number of employees	1,379 (consolidated)

(*) The company name was changed to SB Technology Corporation as of October 1, 2019.

Management philosophy

Mission

Information Revolution, Happiness for everyone

~ Technologies Design the Future ~

Vision

Generating New Value to the World by Leading Technologies and Creativeness with Diverse Work Styles and Opportunity-full Culture

Value

Three Actions
×
Accept Diversity
Three Perspectives

Growth
Trust
Value



Officers

(As of June 20, 2022)

Board of Directors

Representative Director CEO	Shinichi Ata
Director CSO	Mitsuhiro Sato
Director CFO	Masaaki Okazaki
Director	Kimihiko Kaneko
External Member of the Board	Shigeo Suzuki
External Member of the Board	Yoshie Munakata
External Member of the Board	Yukari Tominaga
External Member of the Board	Yuka Miyagawa
External Member of the Board	Madoka Sawa

Executive Officers

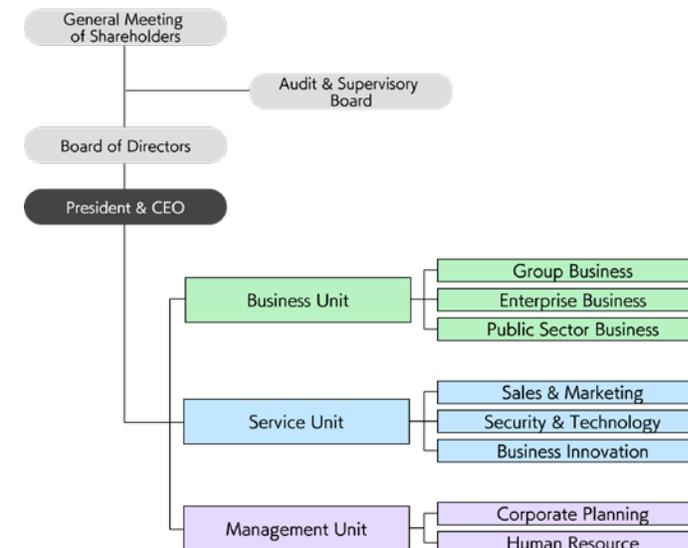
President & CEO	Shinichi Ata
Senior Executive Vice President & CSO	Mitsuhiro Sato
Executive Vice President & CFO	Masaaki Okazaki
Executive Vice President	Akira Kitamura
Executive Vice President & CIO	Masaki Watanabe
Vice President CCO	Seiichi Masaoka
Vice President	Takashi Kodama
Vice President	Makoto Aoki
Vice President	Takuya Miyazawa
Vice President CDO	Kengo Kanazawa
Vice President CMO	Ikuma Uehara

Auditors

Chairman of Audit & Supervisory Board	Mitsumasa Ueno
Audit & Supervisory Board	Haruhiko Hirose
Audit & Supervisory Board	Michiaki Nakano
Audit & Supervisory Board	Takashi Naito

Organization chart

(As of April 1, 2022)



Certification and accreditation

(As of September 1, 2022)



Group structure

SoftBank Group Corp.

Parent company:
SoftBank Corp.
SB
SoftBank

Number of shares
10,735,000

Shareholding
ratio
52.99%

(As of March 31, 2022)

SB Technology

Group Companies (As of April 1, 2022)



M-SOLUTIONS, Inc.

Providing cloud services and system design, development, operation and maintenance services primarily focused on smart devices

Representatives : Manabu Uekusa
Shareholding ratio : 100%
Number of employees : 54



FONTWORKS Incorporated

Planning, development, and sales of fonts (typefaces), software development, technical services, OEM, etc.

Representatives : Ai Harada
Shareholding ratio : 100%
Number of employees代表者 : 53



Kan Corporation

Providing educational content that employs cloud services to achieve internal business improvement and innovations in communication.

Representatives : Saori Aoki
Shareholding ratio : 100%
Number of employees : 8



CyberTrust Japan Co., Ltd.

Providing of IoT services, OSS/Linux services, and certification/security services

Representatives : Yasutoshi Magara
Shareholding ratio : 58.42%
Number of employees : 221



REDEN Corp.

Providing a platform to promote the use of agricultural data and support the acceleration of the agricultural growth cycle

Representatives : Ikuma Uehara
Shareholding ratio : 82.57%
Number of employees : 2



DENEN Co. Ltd.

Providing system consulting and web system development solutions, primarily for the telecommunications sector and local governments.

Representatives : Masao Watanabe
Shareholding ratio : 100%
Number of employees : 79



I/O SYSTEM INTEGRATION CO., LTD

Development, sales and maintenance of information processing systems

Representatives : Masayuki Sekiguchi
Shareholding ratio : 100%
Number of employees : 26



Top-class domestic implementation track record, and technical capacity recognized by Microsoft

Performance

Started cloud business in 2009, when the cloud began to popularize. Over 1000 companies have installed cloud solutions, including the introduction of Microsoft 365 and developing Azure.

Construction industry, manufacturing industry, educational institution, etc.
Introduced by a large number of companies

Certification

Received an award given by Microsoft Japan to its partners for nine consecutive years. The two divisions received awards in recognition of their efforts to decarbonize and respond to security in demonstration experiments with local governments.

Microsoft Japan Partner of the Year



Awarded for nine consecutive years since 2014

Microsoft Worldwide Partner Award



Japan's first quadruple crown

In-house solutions

clouXion is our cloud solution brand for utilizing Microsoft 365 . It was born for the concrete problem solution of "work style reform".



clouXion installation result
832companies

As of April, 2022



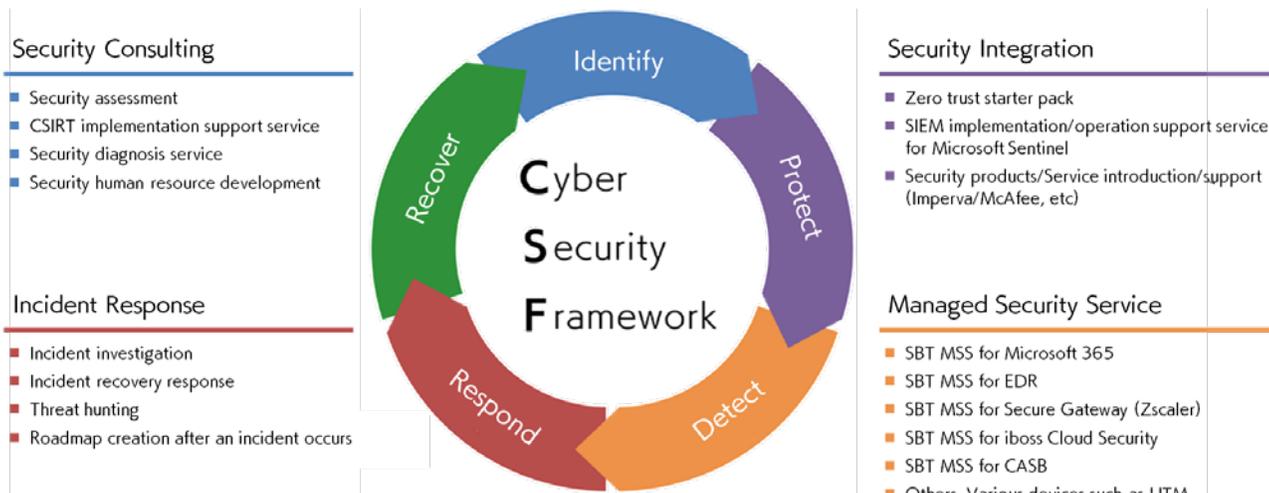
Provide total solutions for information security

We began security services by leveraging our knowledge of operation services after the introduction of security products in early 2000, when the Internet began to spread.

As measures against the increasingly sophisticated and diversified cyber-attacks, we provide one-stop services that support customers' critical information-property protection and business continuity, including security introduction support, operational monitoring of security systems (MSSs), support for CSIRT※ construction by experienced experts, and consulting to support companies' comprehensive security.

※Abbreviation of "Computer Security Incident Response Team" refers to a team that responds when incidents such as malware transmission or intrusion occur.

One-Stop Solution to Information Security Issues Faced by Customers



A full-time security analyst operates and monitors a security system for customers 24 hours a day, 365 days a year in a high-security room using multiple certification methods, including biometric certification.

SB Technology by Numbers

*Items not marked as "consolidated" are statistics for SBT alone



Employees

SBT consolidated
Number of Employees
1,379
(2022年3月)

2022nd
New Graduate
59
(consolidated basis)

Average age
38.2
(March 2022)

Working Style

Reduction of overtime by improving productivity

42 hours → **27 hours**
FY2015 FY2021

Percentage of paid leave
taken per employee
63%
(March 2022)

Remote working rate
75%
(Headquarters office FY21H2 achievements)

Growth Support

Use of Skill Development Leave (FY2021)
Number of employees who have acquired
234
Total days acquired
538

PMP Holder : CBAP Holder
123 : **49**
(March 2022)

Technical Personnel

Ratio of job types
7 : 2 : 1

(Technology) (Sales) (Management)
(March 2022)

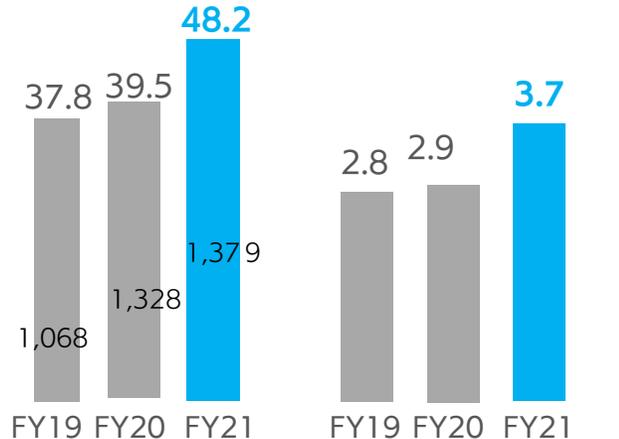
Development partners

3,000

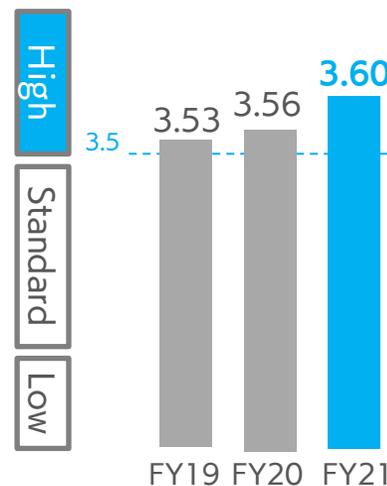
(March 2022)

Index per Employee

Net sales
Operating income
(consolidated, millions of yen)



Comprehensive Employee Satisfaction (5-Level Evaluation)



PMP (Project Management Professional)
An international standard qualification for project management that requires broad knowledge and practical experience as a project manager. Twenty-two percent of SBT technical employees possess this certification.

CBAP (Certified Business Analysis Professional)
Qualification exams that authorize experienced business analysis practitioners with more than five years of experience.

One of the most important indicators for our employees is the sense that their work is rewarding. Every year, each index in the survey related to rewarding work is rated high.

※1 The Company has adopted the "Accounting Standard for Revenue Recognition" (the new revenue recognition standard) from FY21 Q1. Net sales before FY20 are based on historical net sales figures for the Norton business, which is the main impact.

Materials to be Considered

1. The figures shown in the various graphs in this document may differ from the figures in the various graphs due to the relationship between the fractional processing and the figures in the financial results report.
2. The Company has adopted the "Accounting Standard for Revenue Recognition" (the new revenue recognition standard) from the previous consolidated fiscal year. Net sales before March, 2021 are stated unaudited reference value based on historical net sales figures for the Norton business, which is the main impact.

Disclaimer

Statements made in this presentation with respect to plans, estimates and other statements that are not historical facts are forward-looking statements based on information available at the time the presentation was prepared and involve various risks and uncertainties. Actual results may differ materially from these forecasts due to a variety of factors, including changes in the business environment.

The purpose of this document is to provide information on the Group's performance and business progress, and is not to solicit the purchase or sale of shares in us or any of our Group companies.

Information Revolution - Happiness for everyone

- Technologies Design the Future -

 SB Technology