



FY02/21 Financial Summary

2020.3.1 – 2021.2.28

Serverworks Co., Ltd. (Securities code: 4434)

Our Countermeasures against COVID-19

Initiatives to prevent infection of COVID-19

- Continuously paying the remotework allowance to all employees
- Recommend employees to work from home even after the lifting of the state of emergency on March 21

Impact on business continuity and performance

- The impact on business execution is insignificant since remotework has been maintained and actively promoted.
- The impact of the state of emergency declared in January 2021 on the financial results for fiscal year ending February 2021 is insignificant.



Topics

FY2021 Q4 Topics

Listed market changes to the First Section of the Tokyo Stock Exchange

Re-listed on the First Section of the Tokyo Stock Exchange from Mothers, aiming to expand/progress as a comprehensive cloud company on January 15, 2021.

Rated among “Best Workplaces JAPAN 2021” continuously for 4 years

Wins the “Best Workplaces JAPAN 2021” by Great Place to Work® Institute Japan for 4 consecutive years

Capital and Business Partnership with WingArc1st Inc.

In March 2021, we entered into a capital and business partnership with WingArc1st, which develops and distributes products for Business Form Infrastructure Solutions as well as the Data Empowerment Business with BI tools. As a result of this capital alliance, and through collaboration between us, the companies will make use of their respective strengths and further accelerate the growth and expansion of Digital Transformation.

Financial Results

Earnings Forecast for FY02/21

Revised earnings forecast on October 9, 2020. Extraordinary income based on sales of the investment securities, which was not included in the original plan, and various expenses related to MS warrants and market changes are included.

(Unit: million yen)

	FY02/20 results	Composition (%)	FY02/21 forecasts	Composition (%)	% of year-earlier level
Net Sales	6,811	100.0	8,003	100.0	117.5
Gross profit	1,086	15.9	1,190	14.9	109.6
Operating profit	417	6.1	392	4.9	94.0
Ordinary profit	421	6.2	377	4.7	89.5
Profit	333	4.9	448	5.6	134.5

※There is no change in the full-year earnings forecast from the "Notice concerning recording of extraordinary income (Gain on sale of investment securities) and revision of full year forecast for the fiscal year ending February 2021", announced on October 9th, 2020.

Earnings Results for Full-Year FY 02/21

Overachieved in all segments of full-year-forecast.

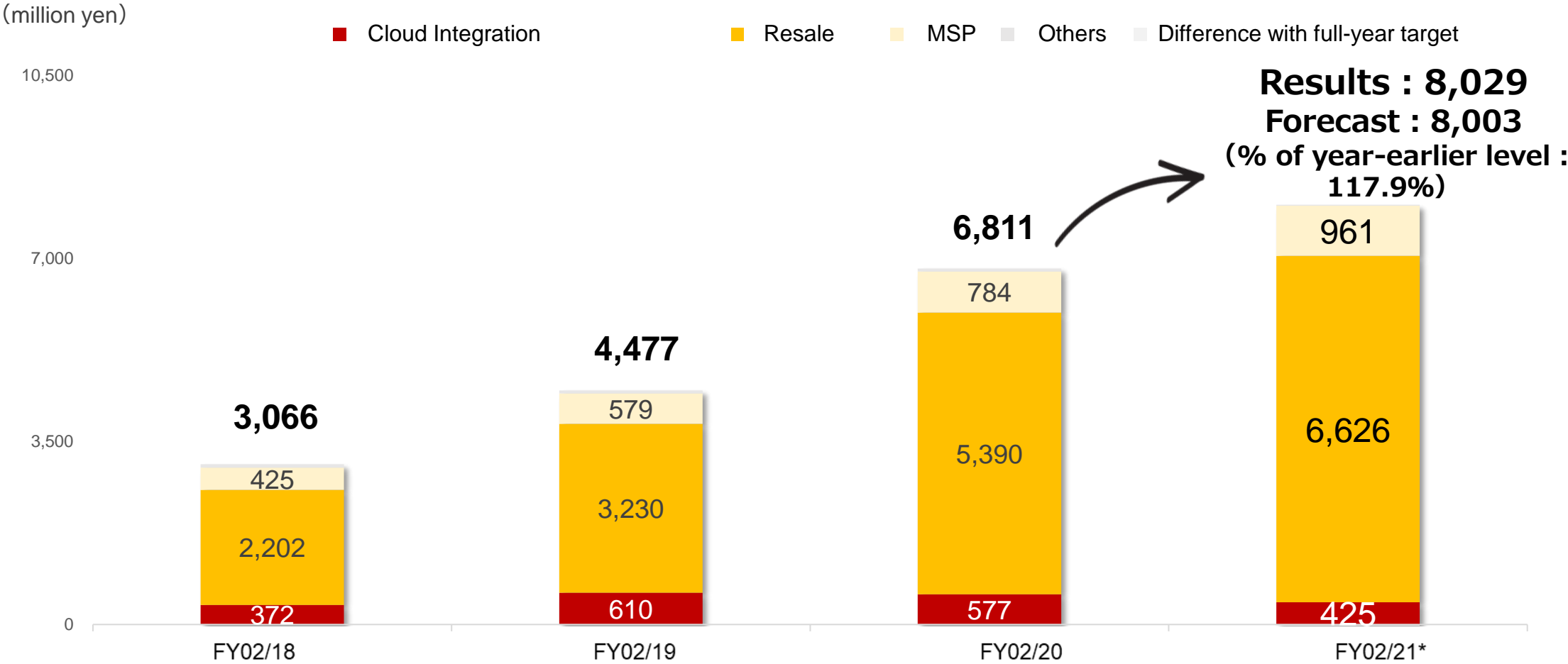
Compared to the previous year, items other than ordinary profit increased, and growth was maintained even under the COVID-19 situation.

(Unit: million yen)

	FY02/20 results	Composition (%)	FY02/21 results	Composition (%)	% of year-earlier level
Net Sales	6,811	100.0	8,029	100.0	117.9
Gross profit	1,086	15.9	1,224	15.3	112.8
Operating profit	417	6.1	419	5.2	100.5
Ordinary profit	421	6.2	410	5.1	97.5
Profit	333	4.9	482	6.0	144.7
EBITDA	489		484		

Net Sales

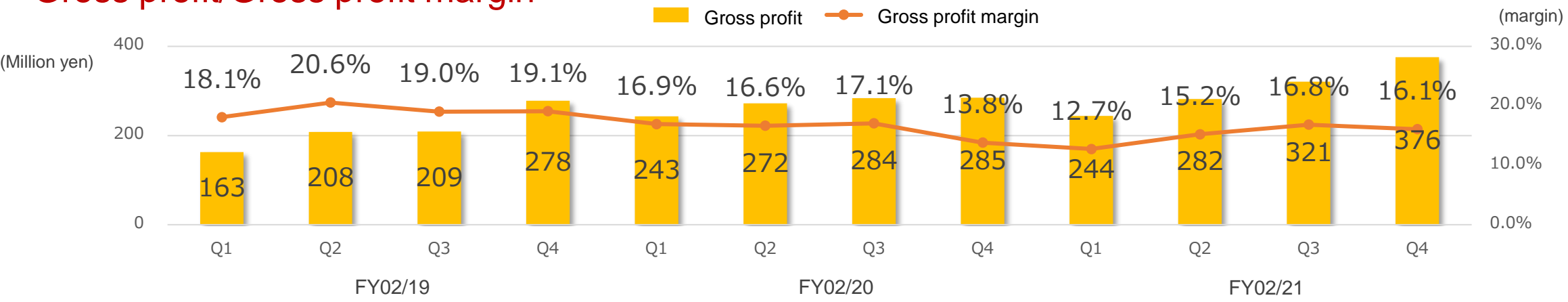
Record 117.9% growth year on year. We achieved 100.3% compared to FY02/21 earnings forecasts.



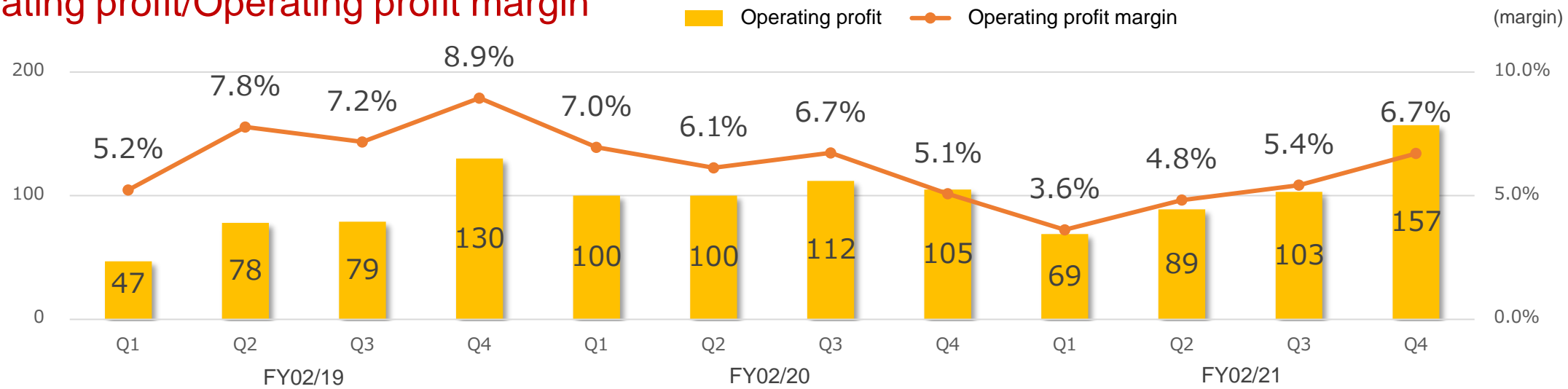
Profit Margins

Business activities have been recovering from the impacts of the COVID-19 situation.
Both profits and profit margins maintain above the planned level.

Gross profit/Gross profit margin



Operating profit/Operating profit margin



FY02/21 Net Sales by Product/Service(*) Segment

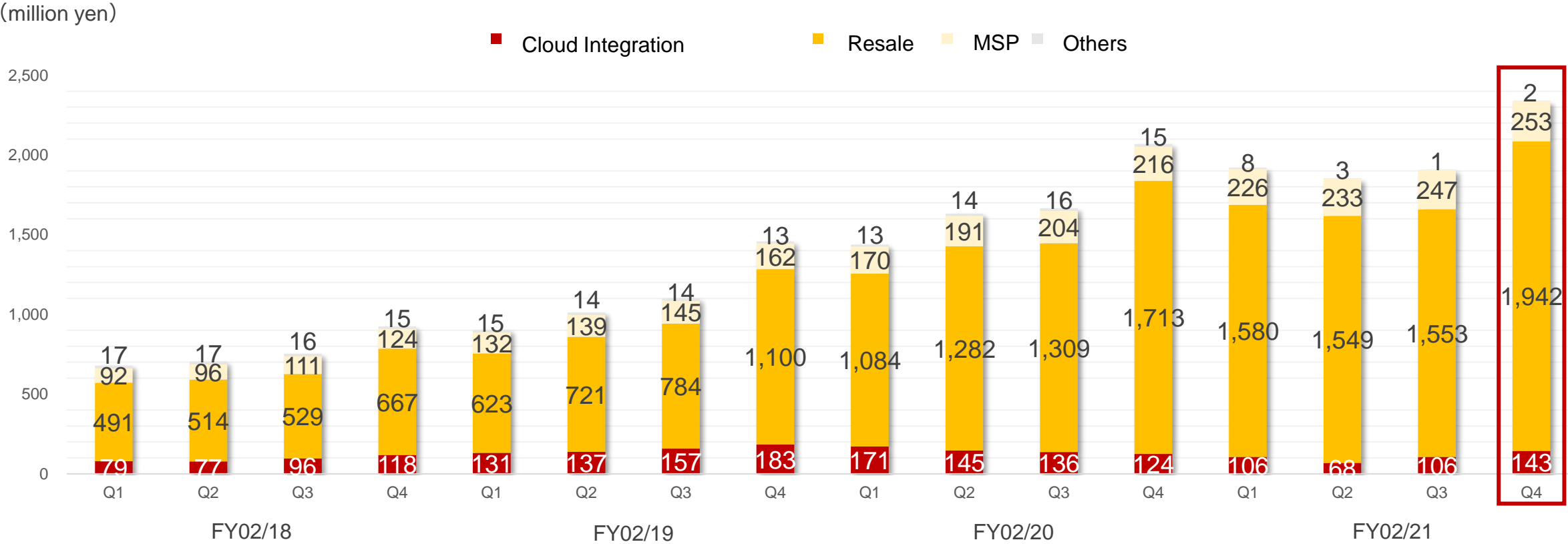
(Unit: million yen)

	FY02/20 results	Composition (%)	FY02/21 results	Composition (%)	% of year- earlier level
Cloud Integration	577	8.5	425	5.3	73.7
Resale	5,390	79.1	6,626	82.5	122.9
MSP (Managed Service Provider)	784	11.5	961	12.0	122.6
Other	59	0.9	16	0.2	26.8
Total	6,811	100.0	8,029	100.0	117.9

※ The explanation of each services is described in detail at page 37

Quarterly Net Sales

The Cloud Integration services which had been affected by the COVID-19 situation increased its net sales by 35% compared to the 3rd quarter. MSP and Resale experienced good performance, and **net sales of all the segments surpassed those of the same quarter of the previous year.**

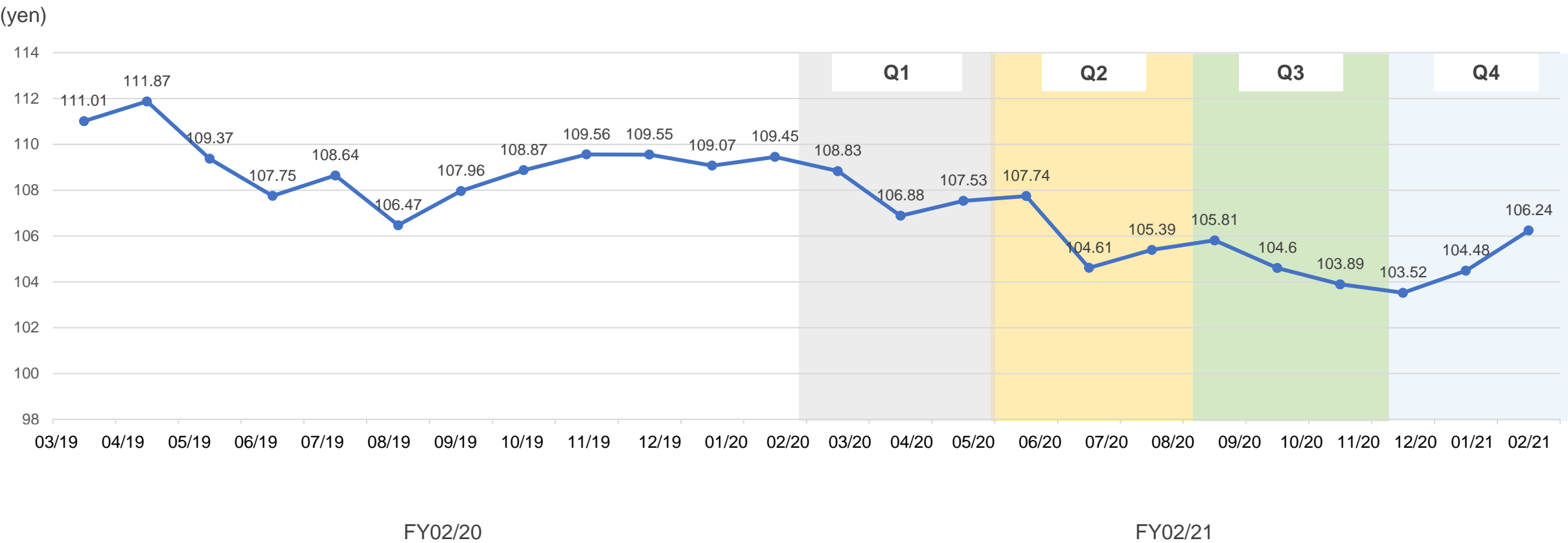


* Due to the nature of AWS Resale transactions, total usage fees are recorded as net sales.

(Reference) Resale: Exchange rate trend

Although the continued strong yen affects Japanese yen based revenue, the strong yen is working positive for customers and the cloud usage is steadily and surely increasing. (next slide)

There is no impact on profits since purchase price will decrease as well.

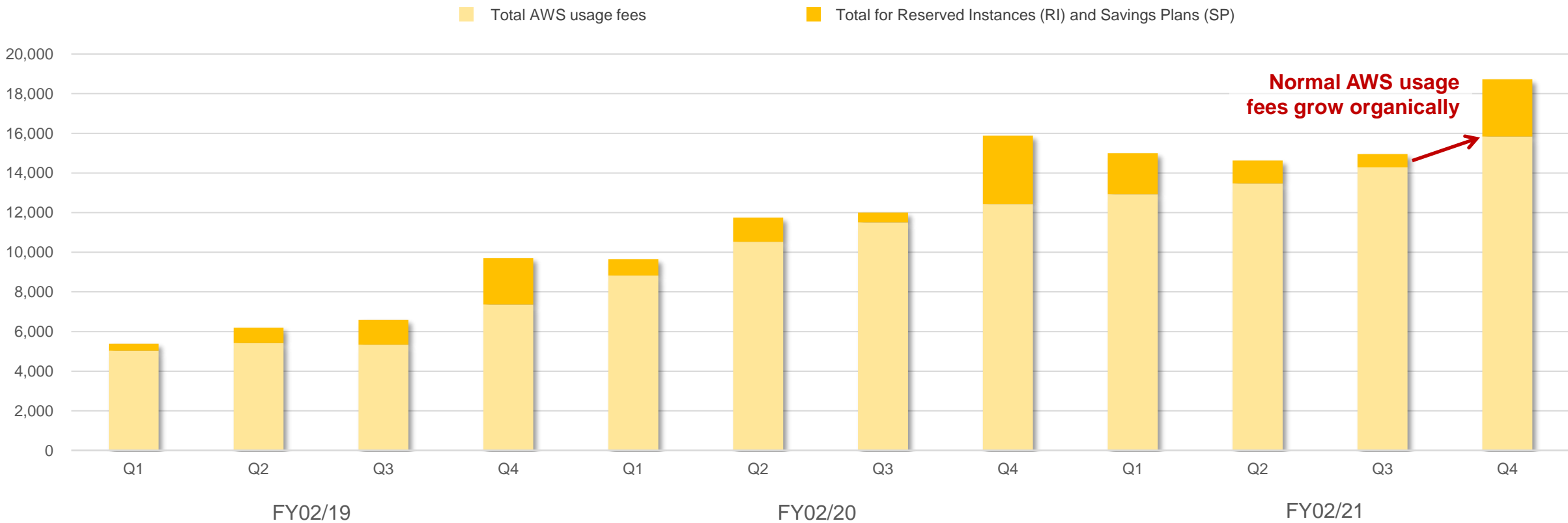


※ Mizuho Bank official market price : End of month TTM rate

Resale: AWS Usage Fees, Reserved Instances, Saving Plans(*)

Normal AWS usage fees grow organically without falling. Purchases of Reserved Instances and Saving Plans were same as years earlier.

(Unit: thousands of dollars)

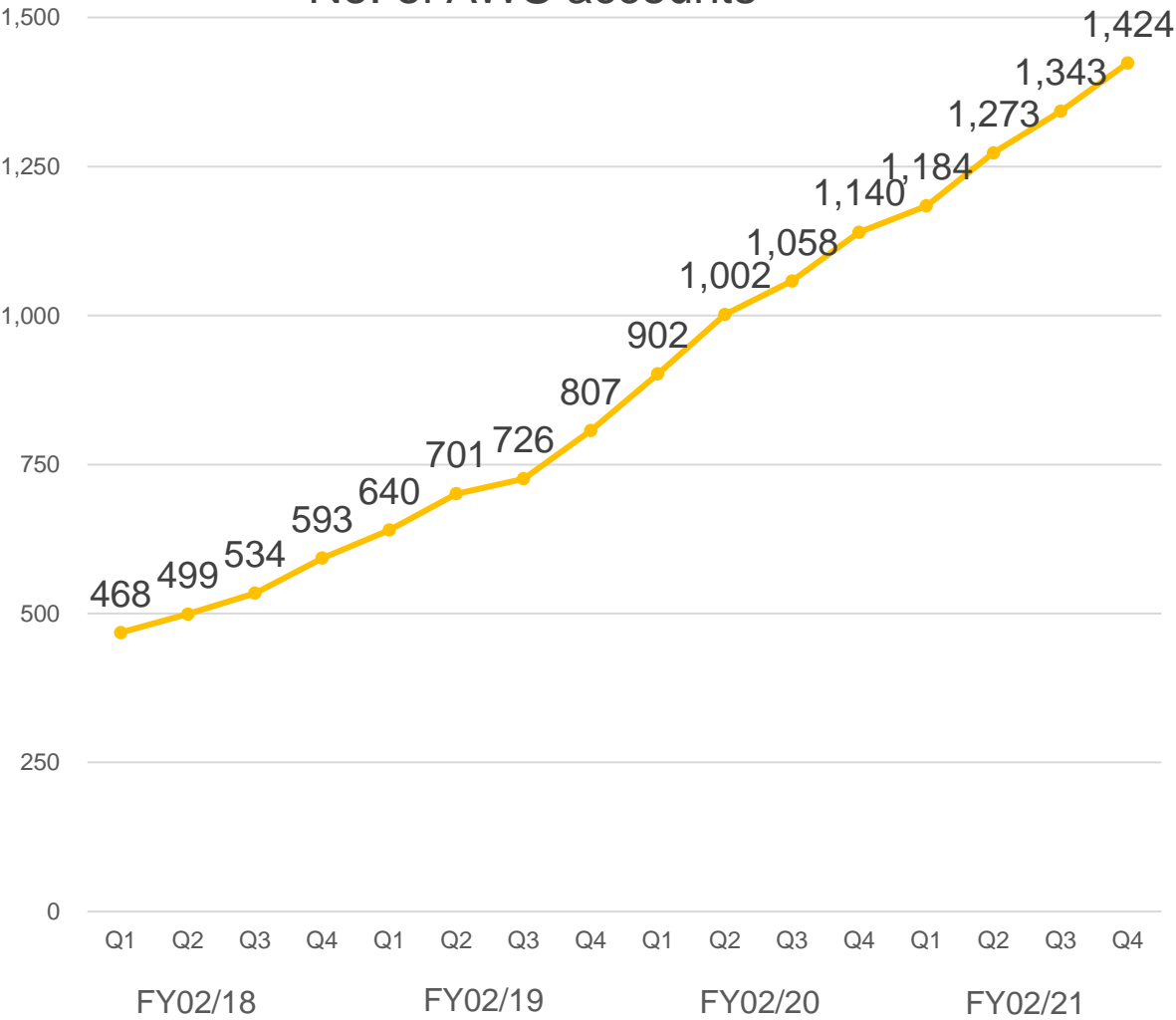


* AWS service under which substantial discounts are offered to customers who pay a fixed reservation fee and commit to AWS usage for a certain period

Resale: Number of AWS Accounts, ARPU

(Unit: # of accounts)

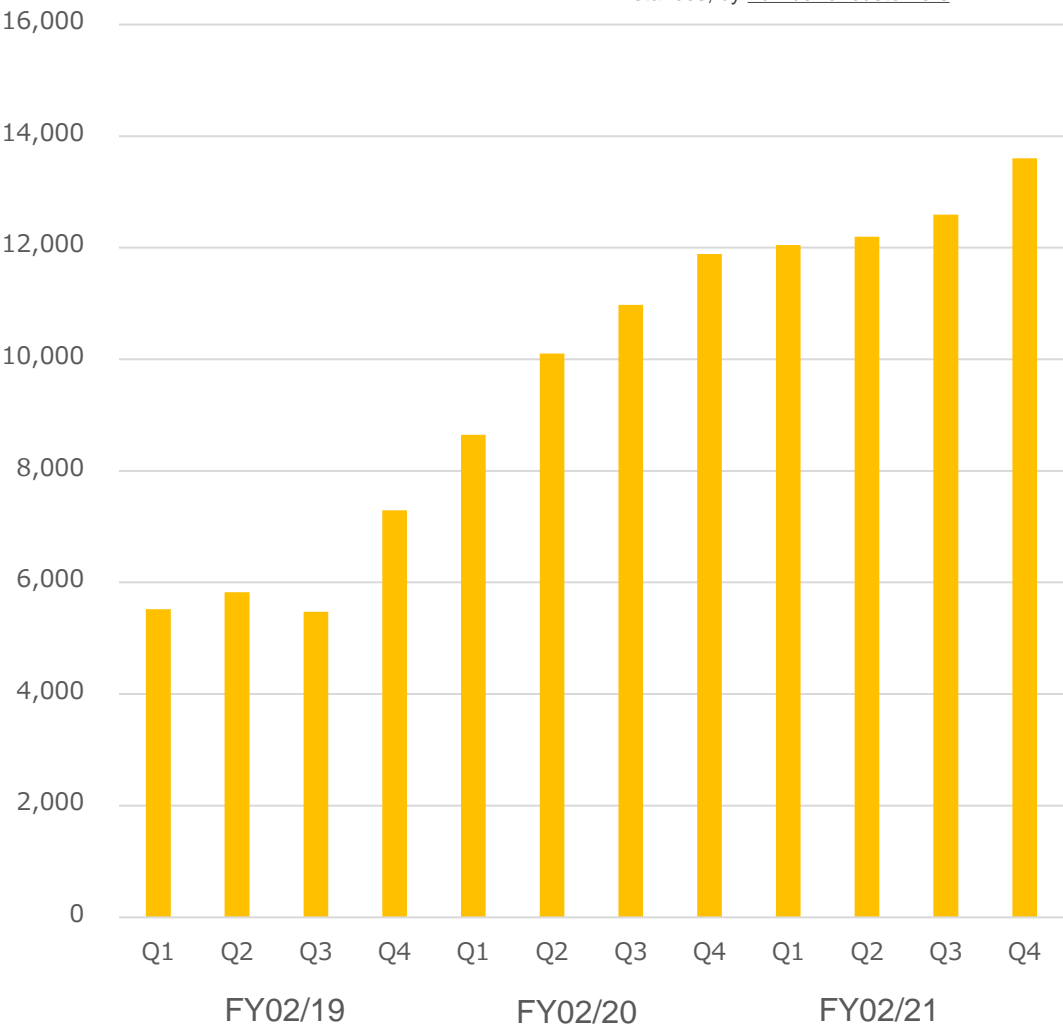
No. of AWS accounts



(Unit: USD)

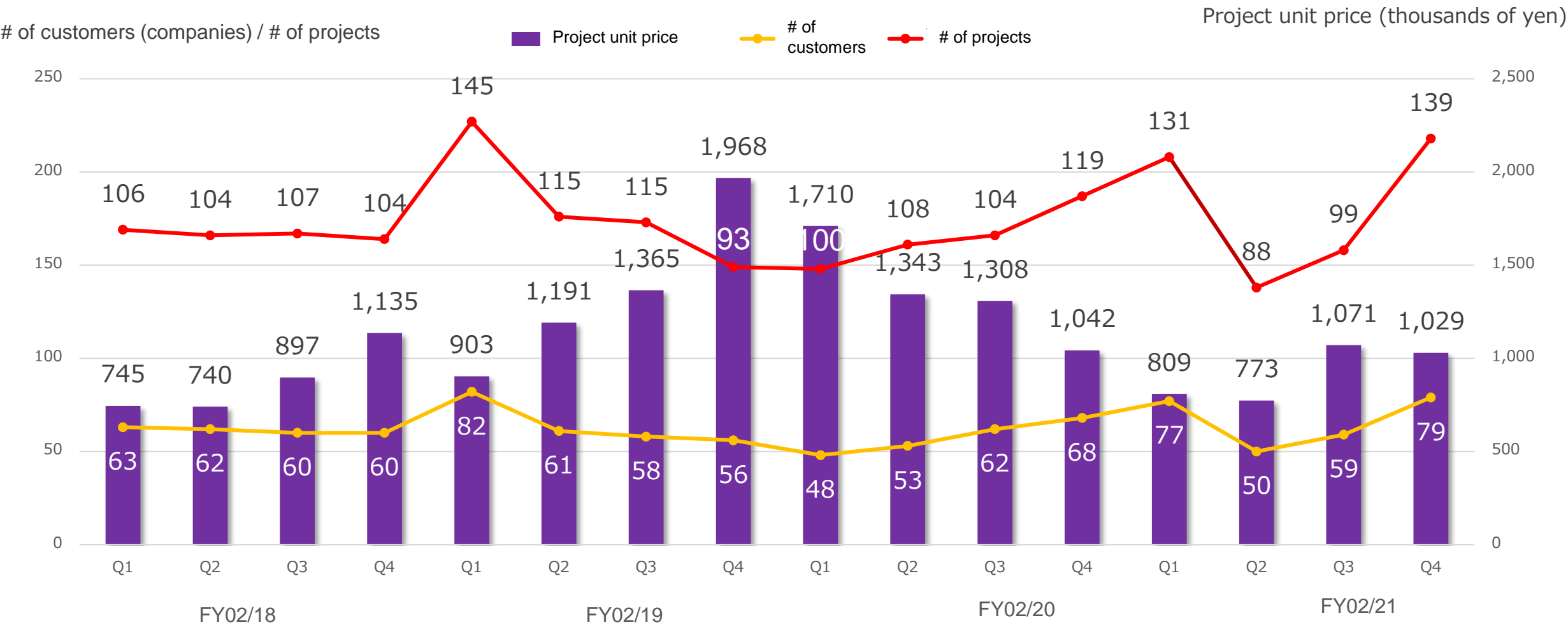
ARPU*

* Obtained by dividing AWS usage fees, including Reserved Instances, by number of customers.



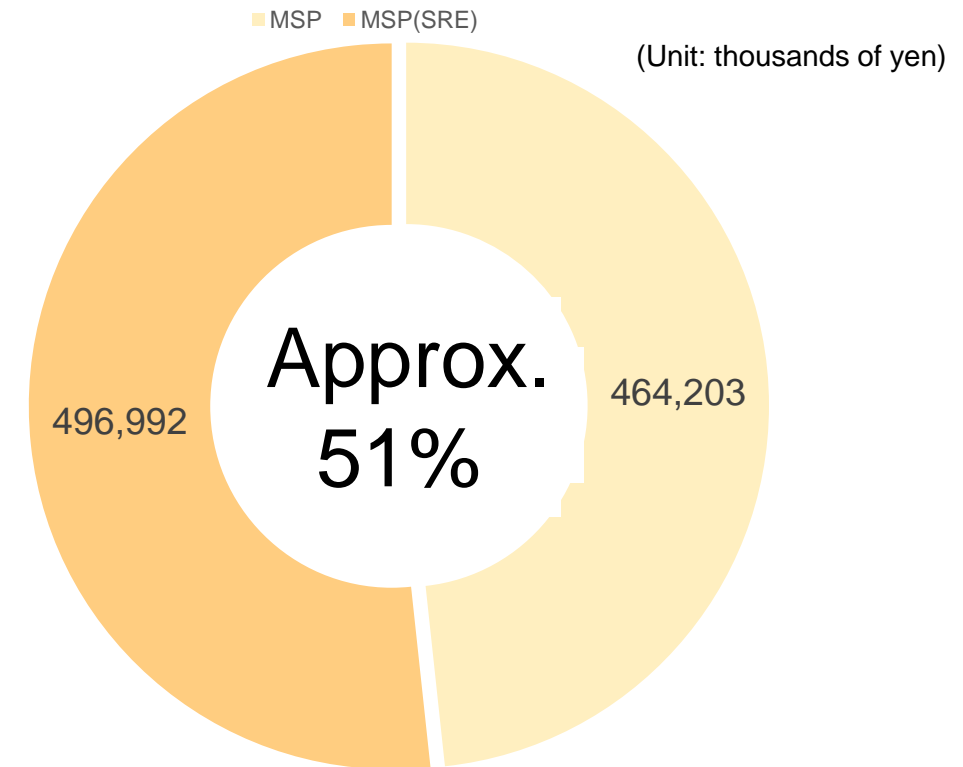
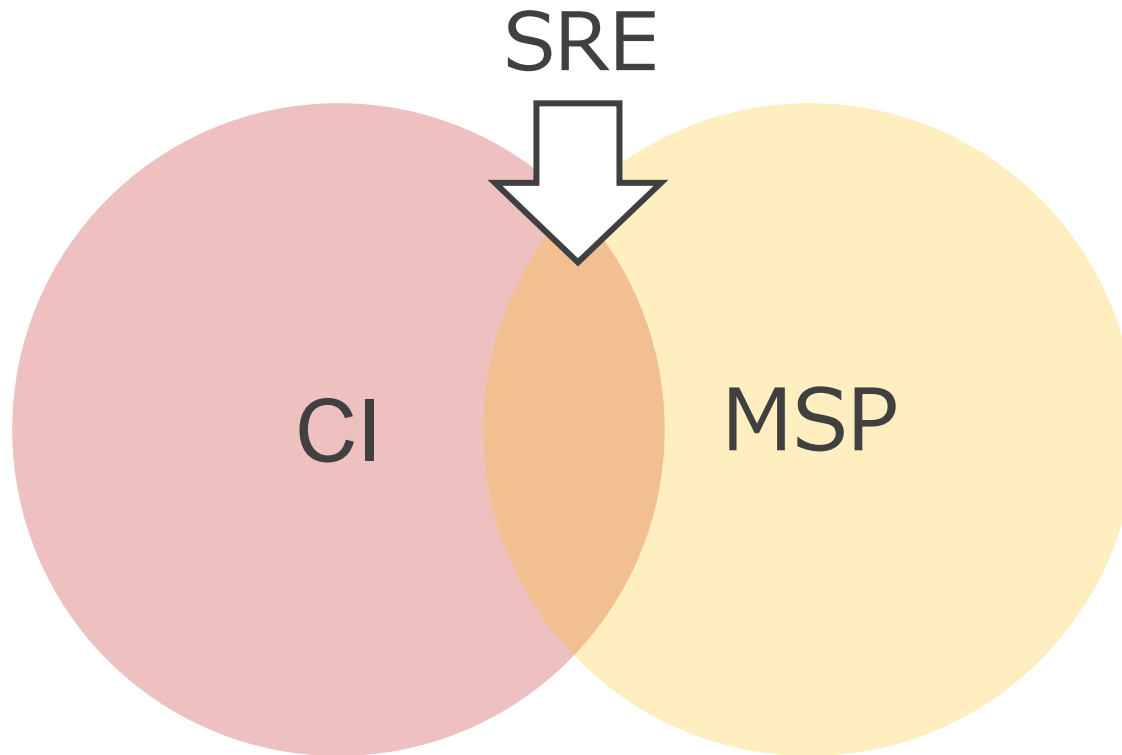
Cloud Integration: The trend of each index

The number of projects and customers were increased compared to the 3rd quarter. They were also increased even compared to the cumulative period (Q1-Q4) and the same period (Q4) of previous fiscal year. Project unit price keeps one-million-yen level.



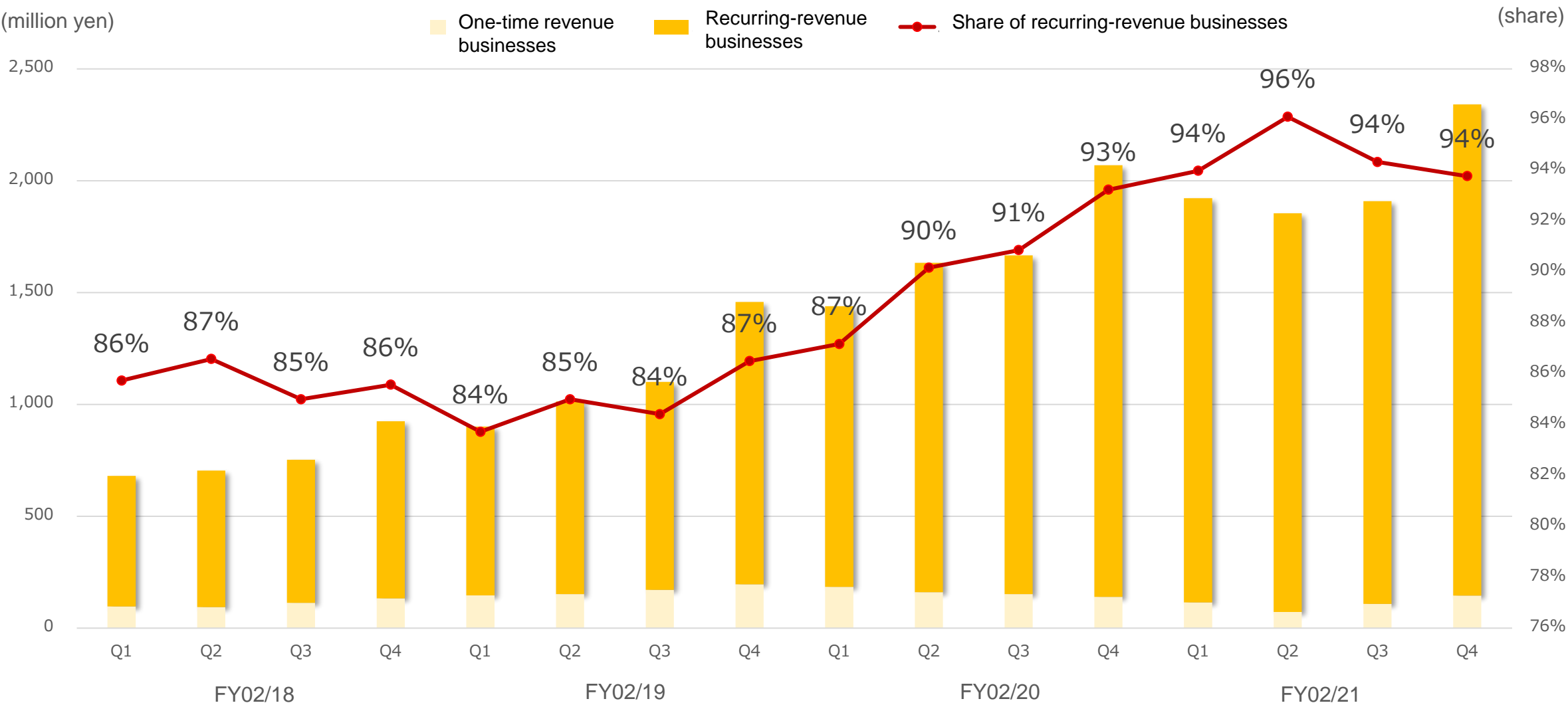
MSP: SRE(*) Portion of MSP

The SRE, the dedicated team that handles everything from system construction to operation to support customer specific needs, portion of business **has increased**.



*SRE: Site Reliability Engineering. The details are described at page 38, 39.

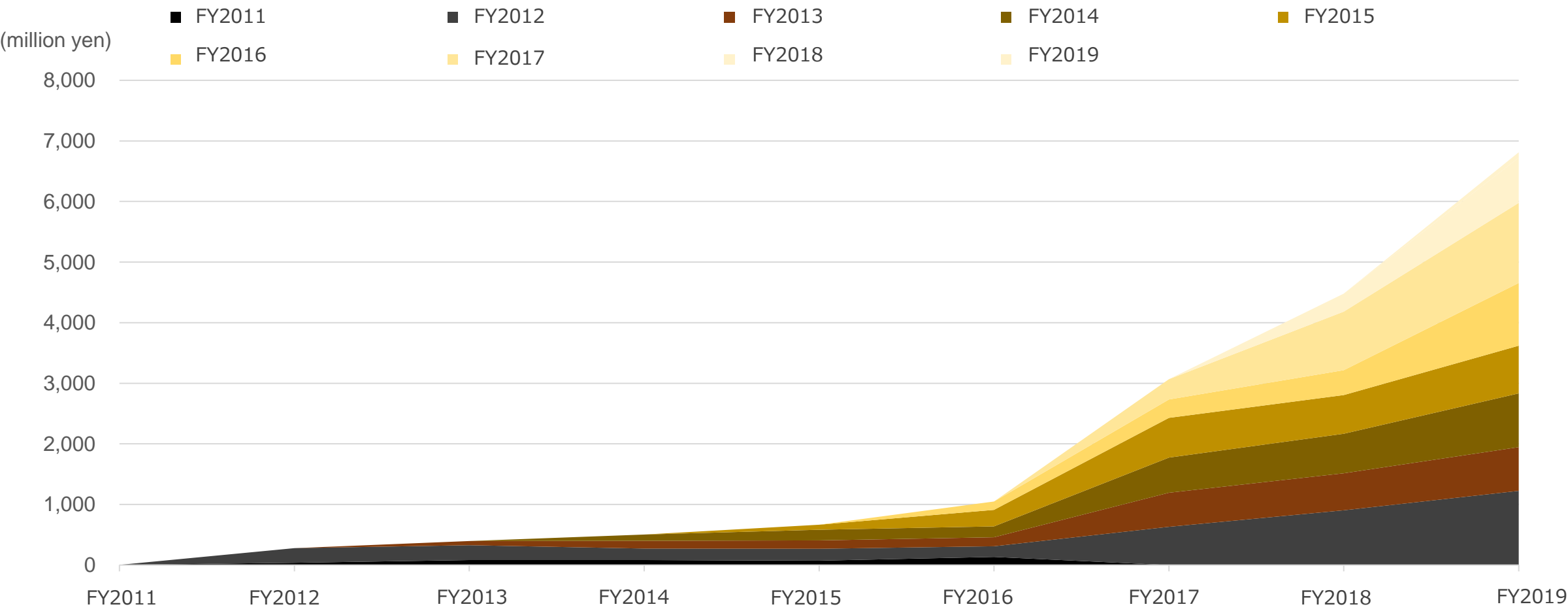
Stock Business(*)



* One-time sales from Cloud Integration, where sales are recorded at the time of customer acceptance, positioned as one-time revenue, is specified as "Flow Business". Recurring sales from AWS monthly usage fees, monthly charges for proprietary services such as Cloud Automator, licensing fees for continued use of third-party software services, and MSP usage fees and maintenance fees for AWS server monitoring and backup services (all of which entail continued AWS usage by companies) are specified as "Stock Business".

Life Time Value

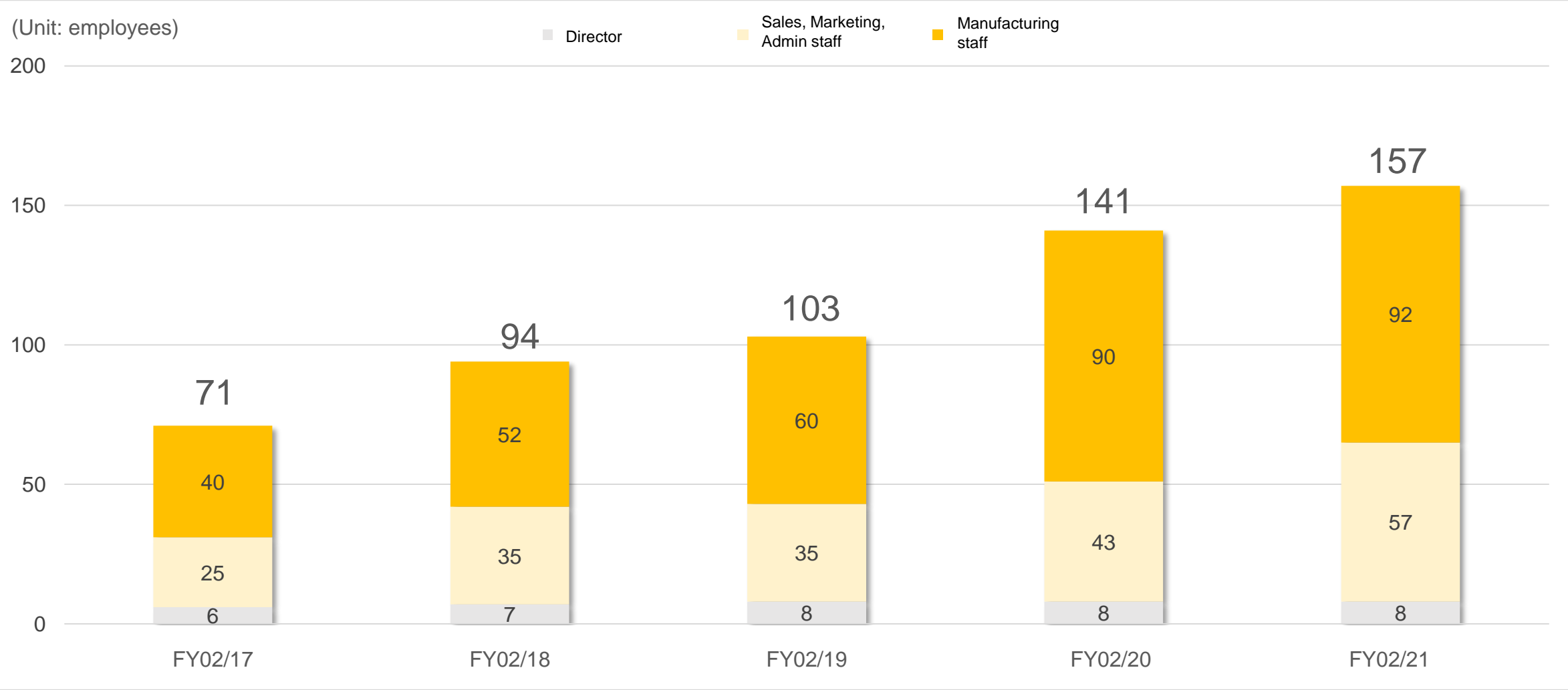
The existing customers, who had been contracted with us, have a trend to **increase our net sales** (total of CI, Resale, MSP) **over the years.**



* The sales revenue before FY2017 is an estimated value based on re-calculated AWS resale revenue using recent results

Number of Employee Trend

Achieved original hiring plan of 22 people for this year (29 people were hired).

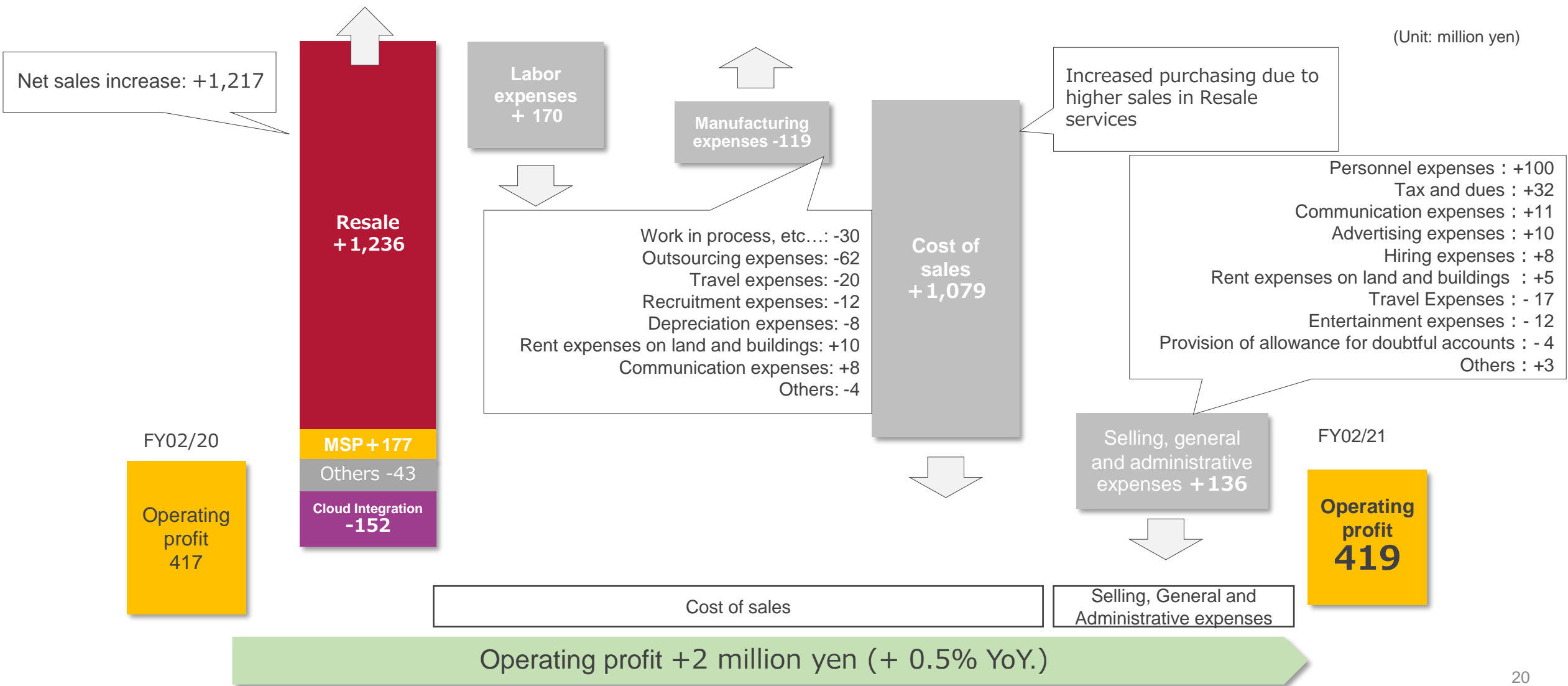


※The number of employees includes the number of temporary employees (part-time employee)

Analysis of Factors Affecting Operating Profit in FY02/21

The purchase cost has increased due to the increase in Resale services and the labor cost and personnel expenses have increased resulting from the active hiring. The operating profit increased 0.5% YoY.

(Unit: million yen)



FY02/21 Financial Condition: Balance Sheet (Summary)

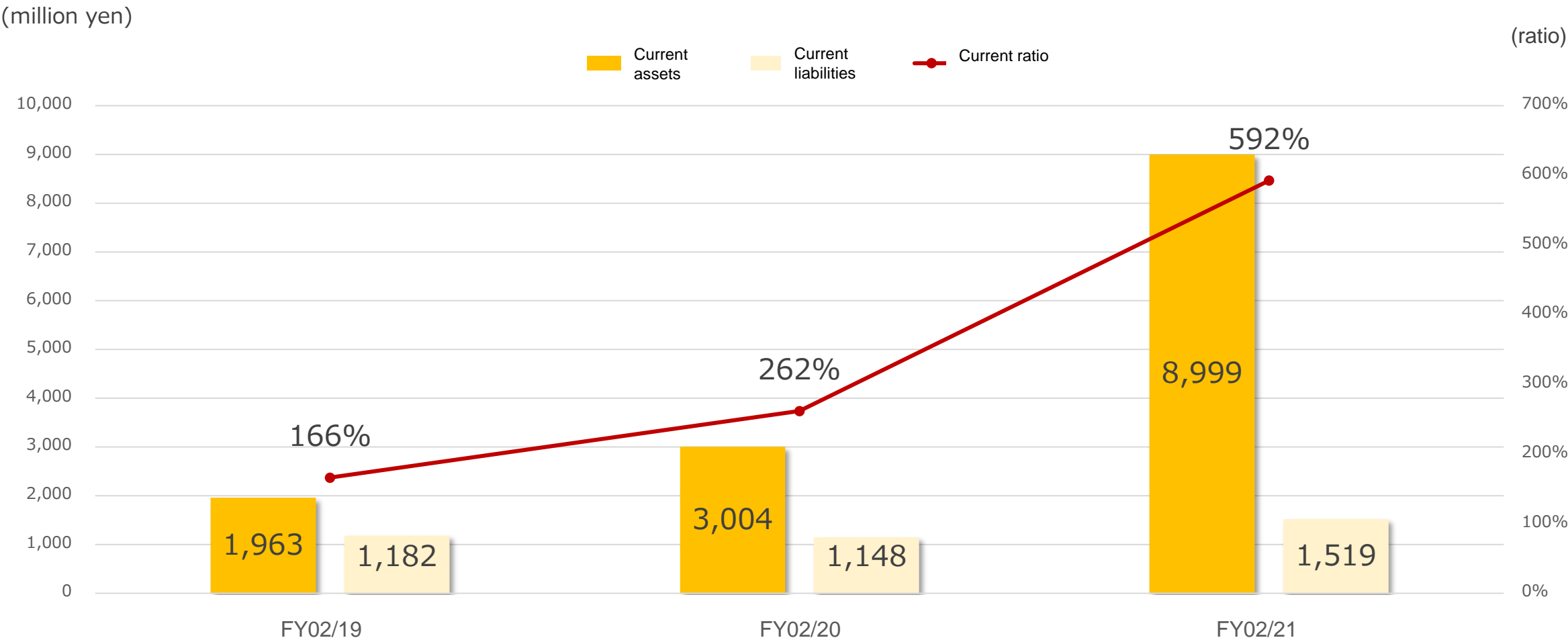
In addition to the increase in “current assets” and “total equity” based on the issuance and exercise of stock acquisition rights, the increase in “fixed assets” and “fixed liabilities” due to the increase in the valuation of investment securities. Retained earnings are also steadily accumulating.

(Unit: million yen)

	FY02/20	FY02/21	Change
Current assets	3,004	8,999	5,994
Non-current assets	1,467	1,718	250
Property, plant and equipment	69	72	3
Intangible assets	100	112	12
Investments and other assets	1,297	1,532	234
Total assets	4,472	10,717	6,245
Total liabilities	1,437	1,862	425
Current liabilities	1,148	1,519	371
Non-current liabilities	288	342	54
Total net assets	3,035	8,855	5,820
Total liabilities and net assets	4,472	10,717	6,245

Current Ratio

Based on the increase in cash by exercising the stock acquisition rights, the current ratio exceeded 592% and liquidity on hand is in a good shape.



FY02/22 Earnings Forecasts

Although much anticipated, it would take some more time until the infection of the Covid-19 could be contained.
Our business forecasts for the fiscal year ending February 2022 are also conservatively planned under this situation.

(Unit: million yen)

	FY02/21 results	Composition (%)	FY02/22 forecasts	Composition (%)	% of year-earlier level
Net Sales	8,029	100.0	9,300	100.0	115.8
Gross profit	1,224	15.3	1,543	16.6	126.0
Operating profit	419	5.2	446	4.8	106.4
Ordinary profit	410	5.1	471	5.1	114.8
Profit	482	6.0	326	3.5	67.7

* Since our business is a single segment of the cloud business, we do not disclose the earnings forecast for each segment.

For the forecast figures of AWS Resale as percentage of net sales, we have adopted the standard scenario of the fiscal 2021 dollar-yen exchange rate forecast report published by financial institutions, which is 103 yen per dollar.

Company Profile

Company Profile

*as of 2/28/2021

Company Name	Serverworks Co., Ltd.	
Business Domain	System Planning/Development/Operation utilizing Cloud Computing	
Founded	February, 2000	
Capital	3,201,973,059 yen	
Headquarter	Agebacho 1-21, Shinjuku-ku, Tokyo, Japan	
Office	Tokyo office ANNEX, Osaka, Fukuoka, Sendai	
Number of Employees	149	
Management	Ryo Oishi	CEO
	Takashi Hashiba	Senior Vice President
	Hiroyuki Oshio	Senior Vice President & CAO
	Ichiro Terajima	Outside Director
	Mikiya Inoue	Audit & Supervisory Board member
	Tsutomu Toyao	Audit & Supervisory Board member
	Akihito Mochizuki	Audit & Supervisory Board member
	Shigetoshi Heiho	Audit & Supervisory Board member
Affiliated company	Sky365 Co., Ltd.	
Major Shareholders	Board Members, TerraSky Inc., NTT Communications Corporation, NTT Data Corporation	
Certification	APN Premier Consulting Partner	
	AWS Migration Competency Partner	
	AWS Digital Workplace Competency	
	AWS Managed Service Provider Program	
	AWS Well-Architected Partner Program	
	ISO /IEC 27001 (JIS Q 27001)	

Management Introduction



President & CEO

Ryo Oishi

Oishi graduated from Tohoku University, majored in Economics, and joined Marubeni Corporation, which is one of the biggest “Sogo-Shosha”. He engaged in establishing communication network related subsidiary as well as planning internet related business and sales. In February 2000, he founded the company. After he started AWS business in 2009, Oishi became one of the first Cloud Evangelists in Japan and continue to evangelize Japanese market to use Cloud.



Senior VP

Takashi Hashiba

Hashiba graduated from Tokyo University of Agriculture, majored in Agriculture, and joined wholesale process food company, experiencing sales role. After joining our company in April 2006, he became head of sales and technical department and engaged in a large number of system installations. After starting AWS business, he continued engaging in numerous projects as well and provide huge contribute to expand our business. He became Senior VP in October 2013.



Senior VP & CAO

Hiroyuki Oshio

Oshio graduated from Kobe University, majored in Economics, and joined Marubeni Corporation. He engaged in planning and installation of Internet enabled systems. Then, he joined software venture company and became SVP at subsidiary company in abroad as well as General Manager of Marketing. After joined our company in October 2013, he served as a head of Business Development as well as back office team. Oshio became Senior VP in August 2014.



Outside Director

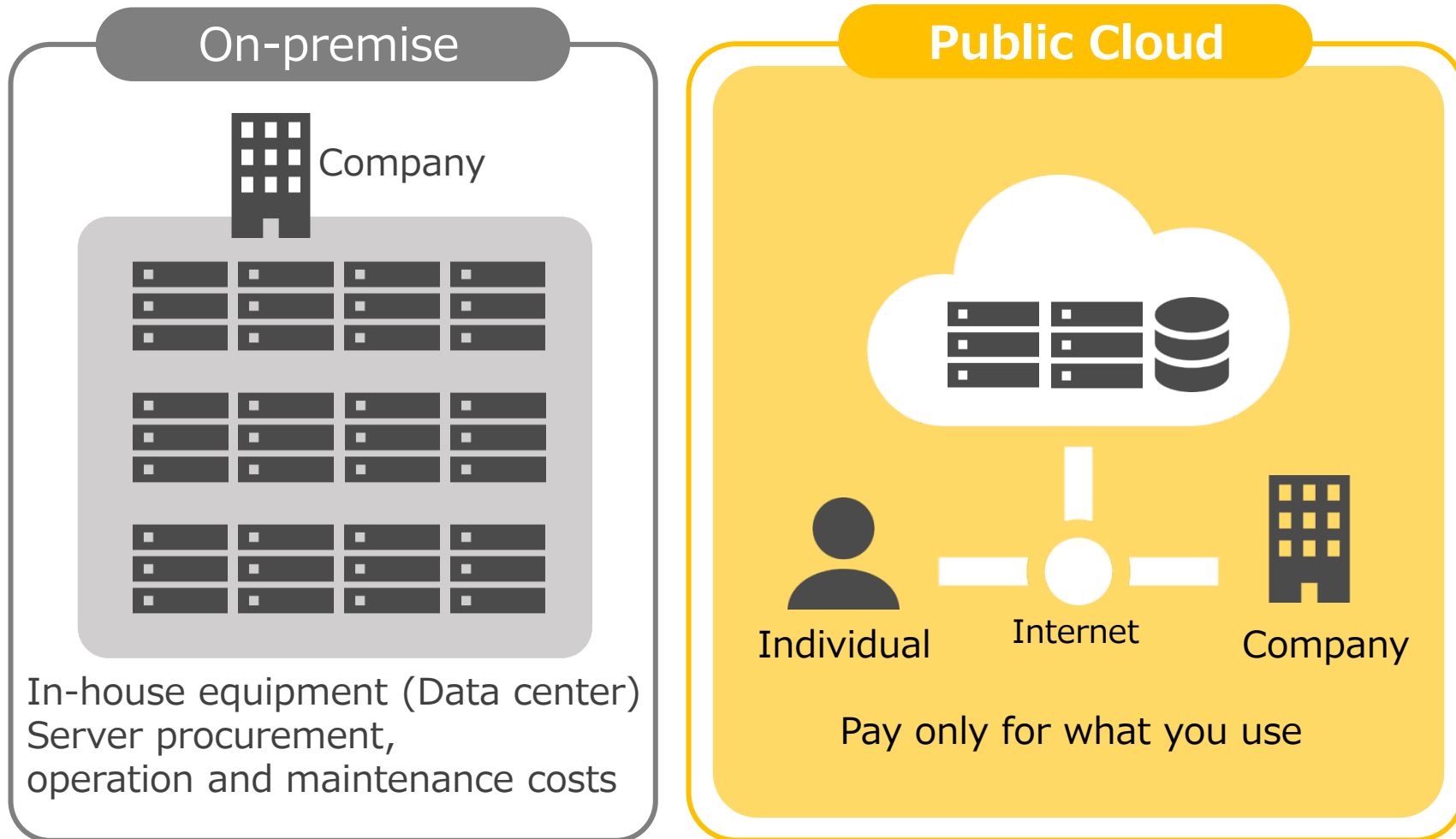
Ichiro Terajima

Terajima graduated from Tokyo University, majored in Engineering, and joined Sekisui Chemical Co., Ltd. He also studied at MIT and established AI venture company inside of the company, experienced wide variety of business roles. He became General Manager of Information Systems Dept. and served as a Chief of Information system group. He Joined TERRANET as a company representative. Terajima joined our company as Outside Director in November 2017.

About Amazon Web Services(AWS)

Market environment : About Public Cloud

A method of using software/Database/Server storage and other functions as a service via internet



Market environment : Public Cloud Classification



SaaS : Software as a Service

Provide **software package** via internet

Example

Salesforce, Kaonavi,
TeamSpirit, sansan etc...



IaaS : Infrastructure as a Service

Provide **hardware and ICT infrastructure** via internet

Example

AWS, Microsoft Azure

Market Environment: AWS Continues to Lead

Selected as a “Leader”, the world’s most visionary and excellent execution ability company, for 10th consecutive year at Gartner’s Magic Quadrant for Cloud Infrastructure and Platform Services

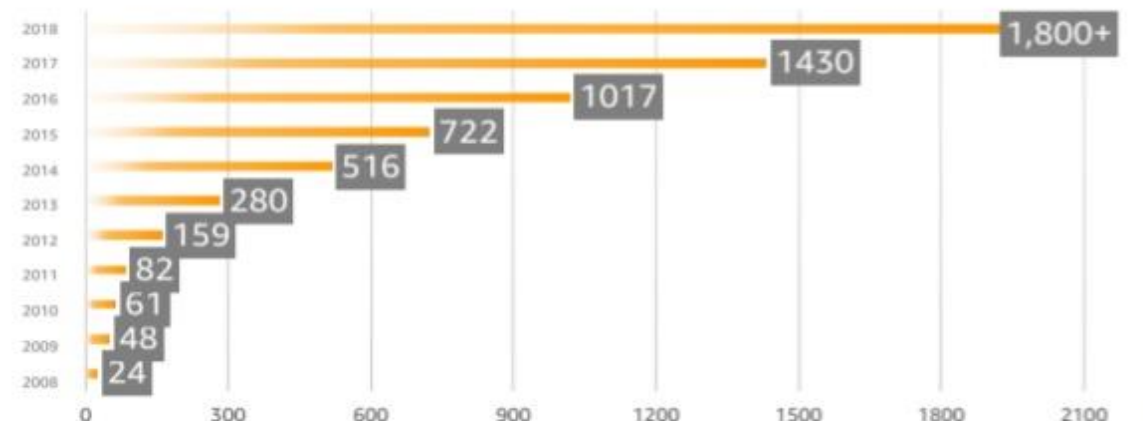
Figure 1. Magic Quadrant for Cloud Infrastructure and Platform Services



A leader in the cloud computing world with largest market share. Based on the customers feedback, the company continues to provide new services and functional improvements one after another.

AWS' Pace of Innovation

90%+ of those new features were a direct result of feedback from our customers and invent on behalf of customers



Source: https://aws.amazon.com/jp/blogs/news/aws-named-as-a-cloud-leader-for-the-10th-consecutive-year-in-gartners-infrastructure-platform-services-magic-quadrant/?nc1=b_rp

Source: <https://www.slideshare.net/AmazonWebServices/awsome-day-2019-keynote>

Market Environment: AWS Market Share

AWS still maintains its leadership position in the global cloud market share in 2020.

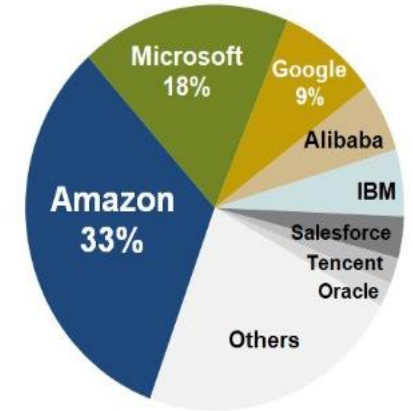
Table 1. Worldwide IaaS Public Cloud Services Market Share, 2018-2019 (Millions of U.S. Dollars)

Company	2019 Revenue	2019 Market Share (%)	2018 Revenue	2018 Market Share (%)	2018-2019 Growth (%)
Amazon	19,990.4	45.0	15,495.0	47.9	29.0
Microsoft	7,949.6	17.9	5,037.8	15.6	57.8
Alibaba	4,060.0	9.1	2,499.3	7.7	62.4
Google	2,365.5	5.3	1,313.8	4.1	80.1
Tencent	1,232.9	2.8	611.8	1.9	101.5
Others	8,858	19.9	7,425	22.9	19.3
Total	44,456.6	100.0	32,382.2	100.0	37.3

Source: Gartner (August 2020)

Source: <https://www.gartner.com/en/newsroom/press-releases/2020-08-10-gartner-says-worldwide-iaas-public-cloud-services-market-grew-37-point-3-percent-in-2019>

Cloud Infrastructure Services Market
(IaaS, PaaS, Hosted Private Cloud)




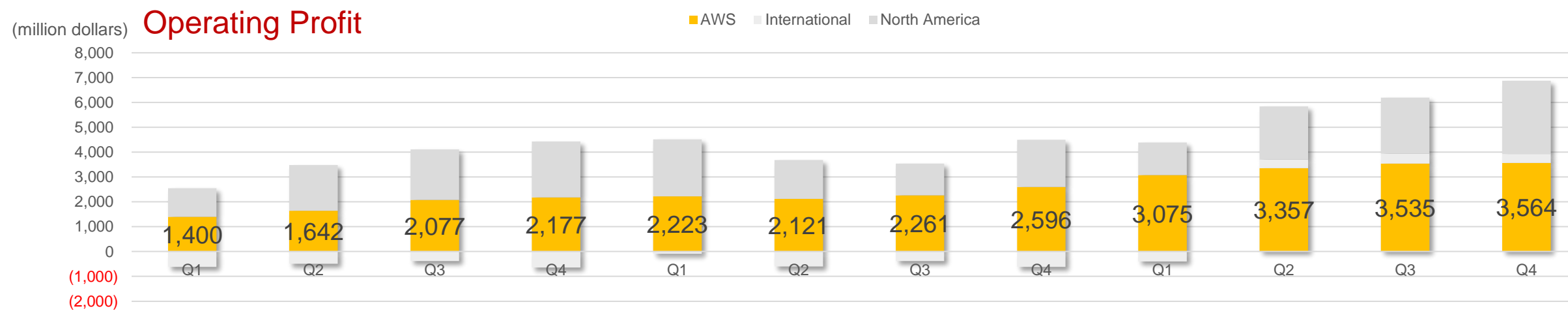
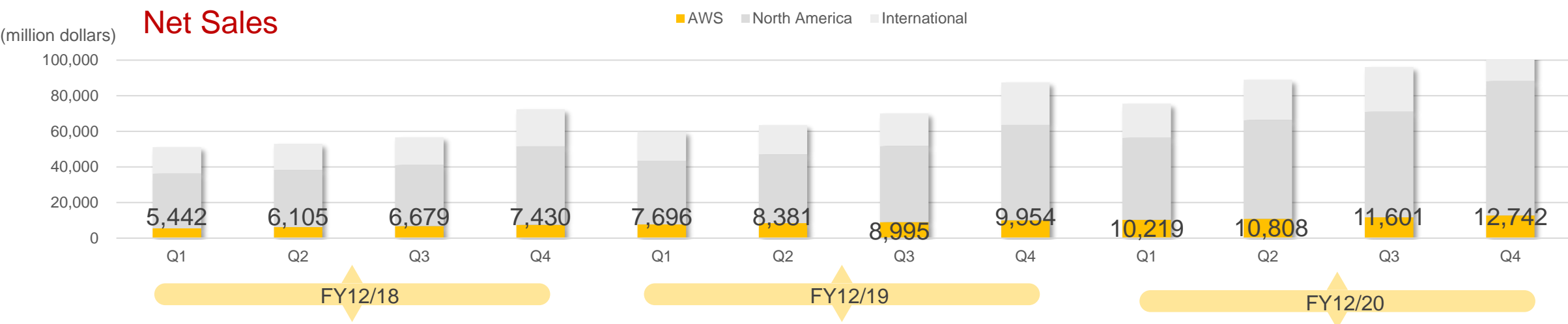
Market Share Q2 2020

Source: Synergy Research Group

Source: <https://www.srgresearch.com/articles/quarterly-cloud-spending-blows-past-30b-incremental-growth-continues-rise>

Market Environment: AWS Market Share

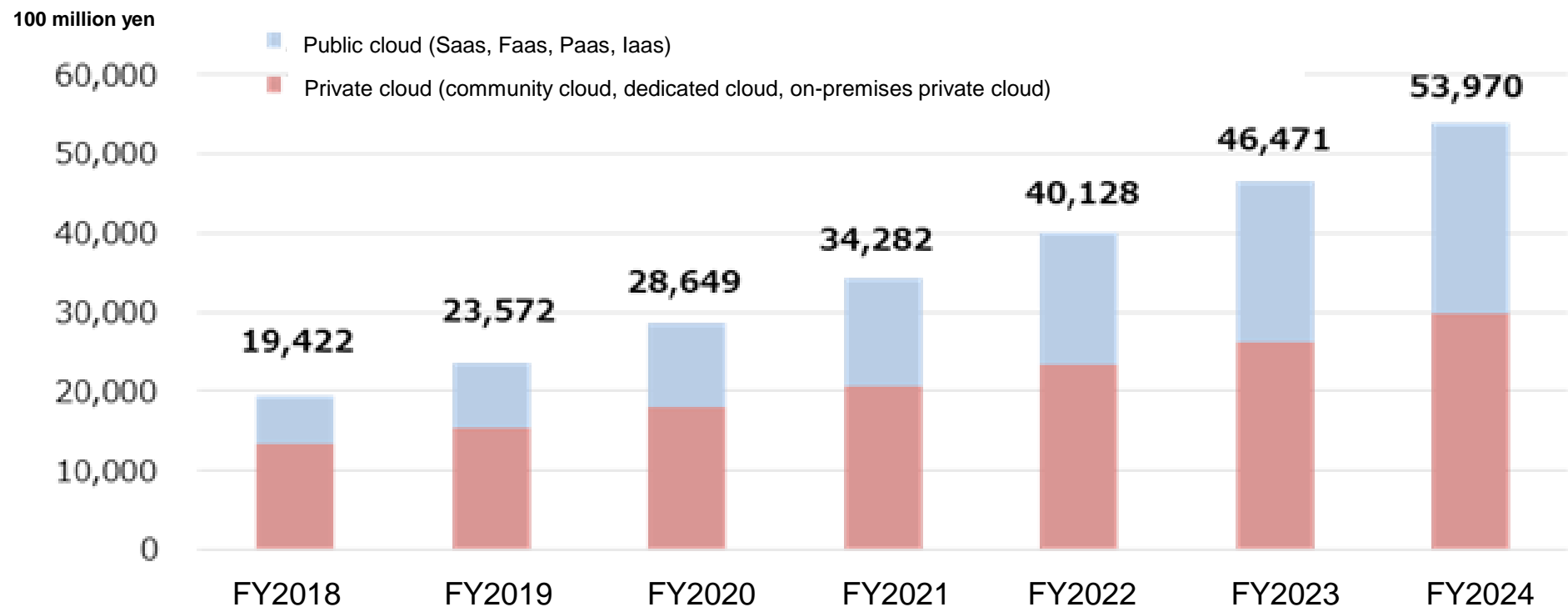
AWS continues to grow sustainably. **Operating profit** rose to about 59%  of Amazon's total operating profit.



Source: <https://ir.aboutamazon.com/quarterly-results>

Market Environment: Size of Japanese Cloud Service Market

The Japanese cloud service market was valued at 2.4 trillion yen (+21.4% YoY) in FY2019, with the public cloud market accounting for 812.1 billion yen (+34.1% YoY). The growth momentum is projected to continue in FY2020 and beyond, and the public cloud market is projected to expand to roughly **2.4 trillion by FY2024 (CAGR of 24.4%)**.

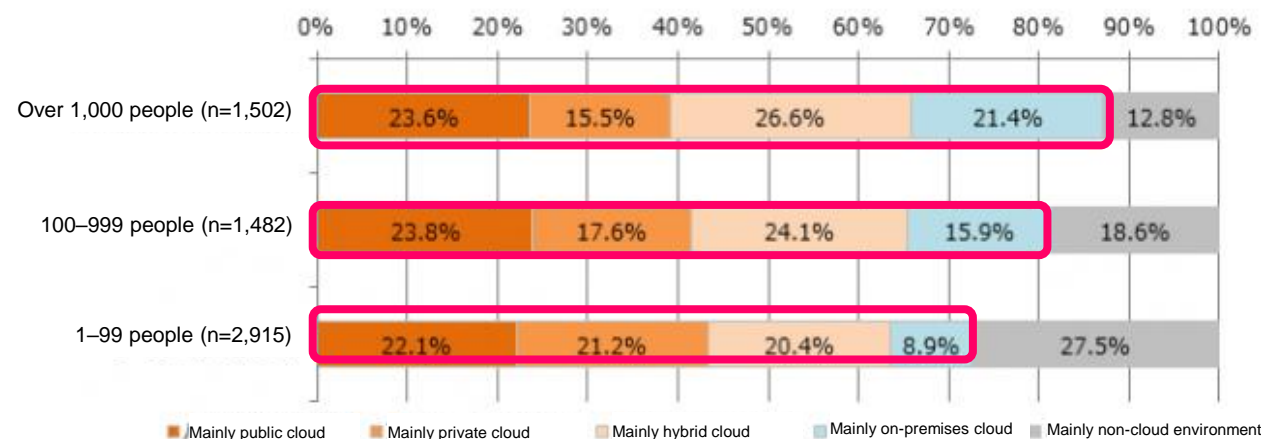


Source: <https://www.m2ri.jp/release/detail.html?id=434>

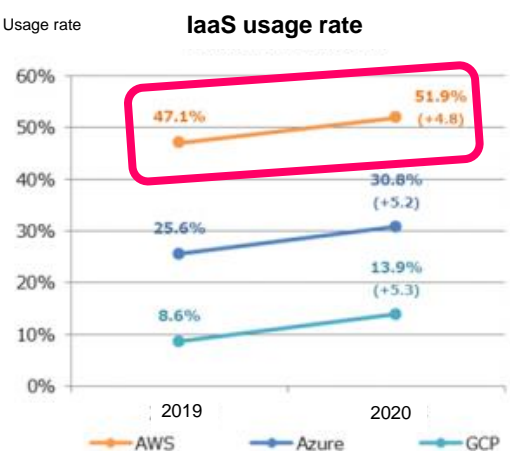
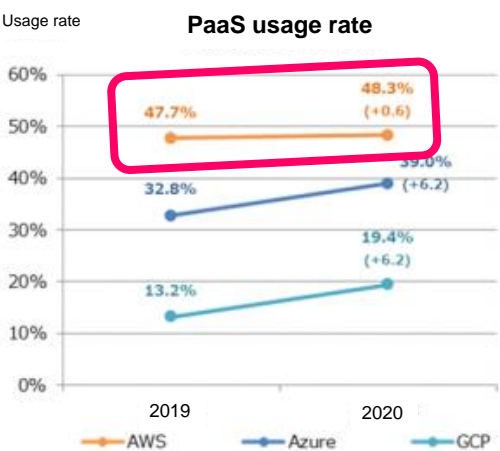
Market Environment: Size of Japanese Cloud Service Market

The three leading cloud companies (AWS, Microsoft Azure, and GCP) continue to see growth in service usage. **AWS remains the leader** in the PaaS and IaaS markets. In the IaaS market, which offers solutions often used by companies migrating from an on-premises environment, AWS leads with a usage rate of 51.9% (+4.8% YoY), and **over half of the Japanese companies adopting an IaaS solution opt for AWS**.

[Configuration policy for new systems]



[Service usage rates for AWS, Microsoft Azure, and GCP]

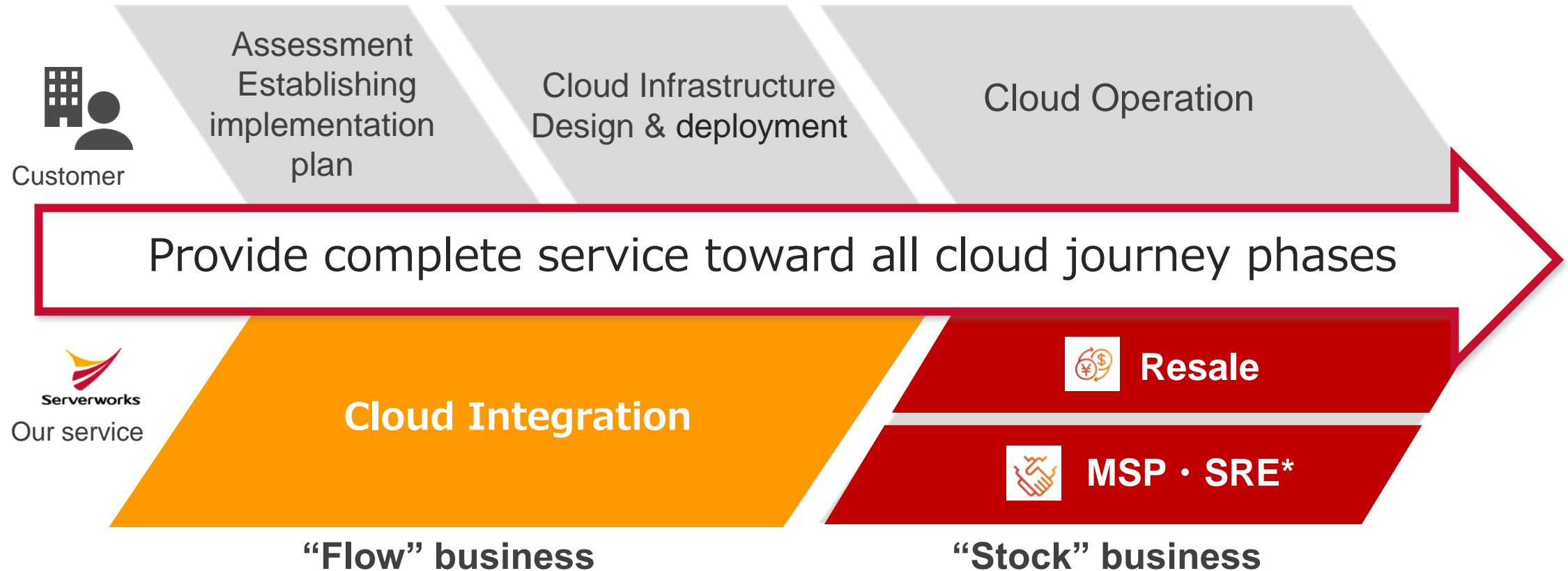


Source: <https://www.m2ri.jp/release/detail.html?id=434>

Our Business Model

Business Model

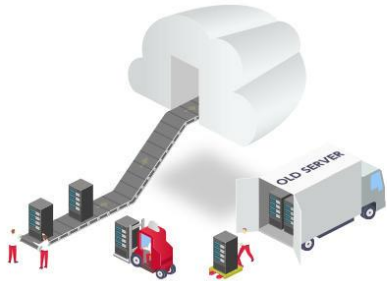
Provide complete services for cloud journey, from **Cloud strategy consultation** to **actual deployment and migration** as well as **post-migration operating services**.



*SRE: Site Reliability Engineering. A concept advocated by Google Inc. in 2003 to operate an expanding large-scale IT system. The mission is to improve performance, availability, elasticity, security, etc. in order to secure the reliability of the IT system and build a system that can be continuously improved by introducing various tools and strengthening collaboration with customers.

Core Service Overview

Providing variety of services around AWS.



Cloud Integration

Providing service to create Cloud migration strategy for migrating the system, which has been managed in on-premise environment, to cloud environment, as well as Infrastructure design, Establishment/deployment support services. We provide optimum design for customers from setting business objectives using Cloud, to actual migration, operation planning after cloud implementation.



Re-sale

We are reselling AWS centered cloud services to our customers as a solution which we add our unique values.

Especially, we develop and provide our unique application, “Cloud Automator”, a service that automates AWS operations, to our customers. By combining these solutions with AWS, we maximize the benefit of AWS to our customers.

MSP (Managed Service Provider)

We provide 24x7 operation services, such as system performance monitoring, failure monitoring, recovery operation in the event of a failure, back-up operation for quick recovery from the failure, and security patches application for AWS infrastructure to middleware level.

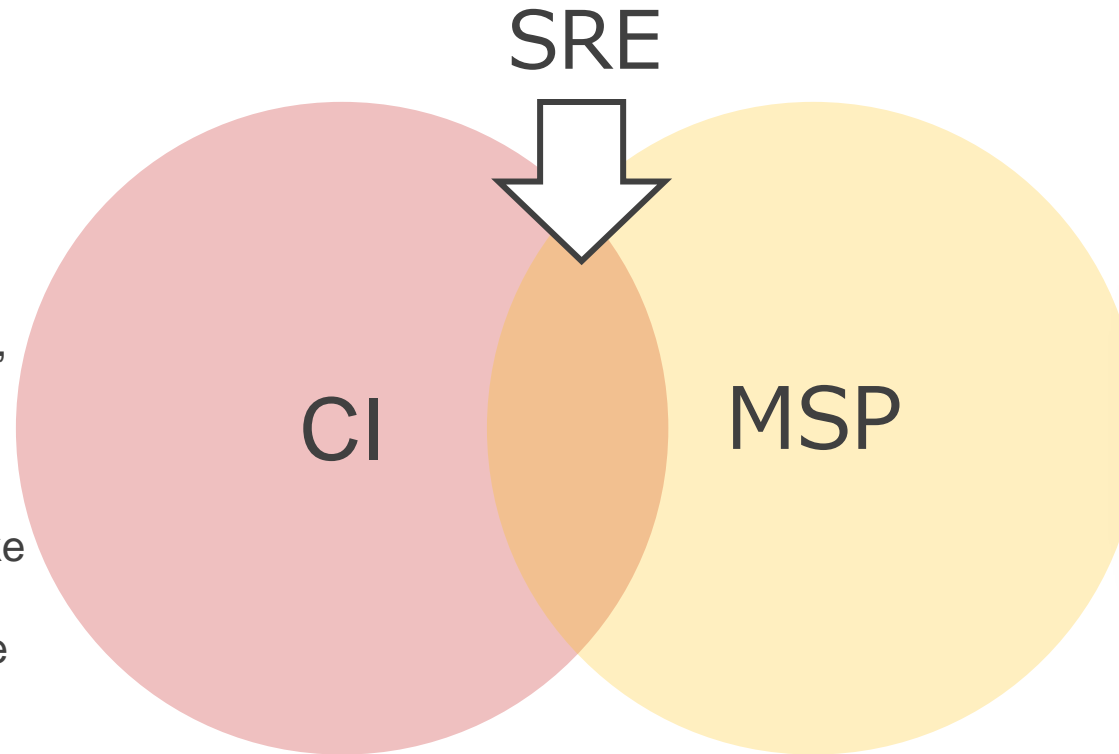


Difference between SRE and Conventional MSP

For specific large customers, we **set up a dedicated team** to support customer needs which cannot be handled by the standard MSP service and **provide service from system construction to operation and maintenance.**

Cloud Integration

- Mainly provide support for migrating from on-premise environments to the Cloud, regardless of new/existing customers.
- After completing the cloud migration, our MSP will take after the customer, when customer ask us to provide operation/maintenance services.

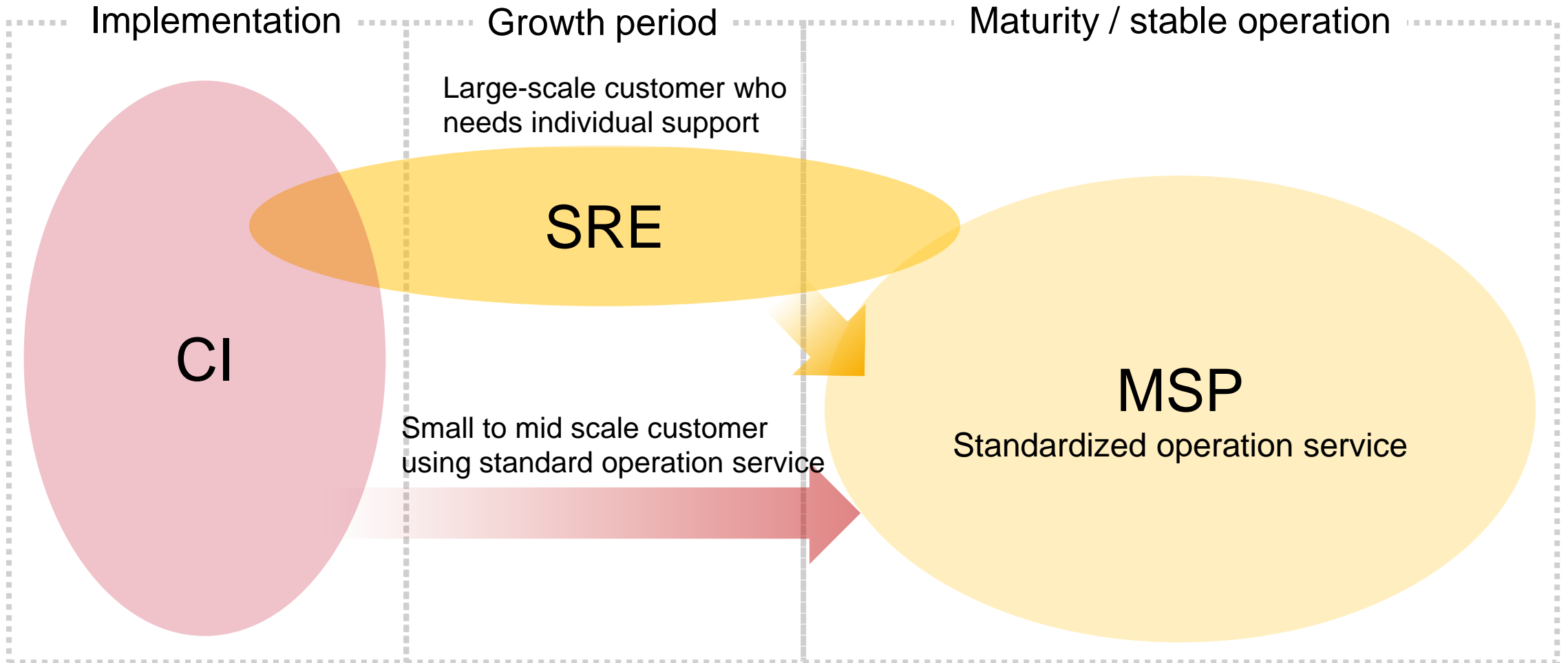


MSP

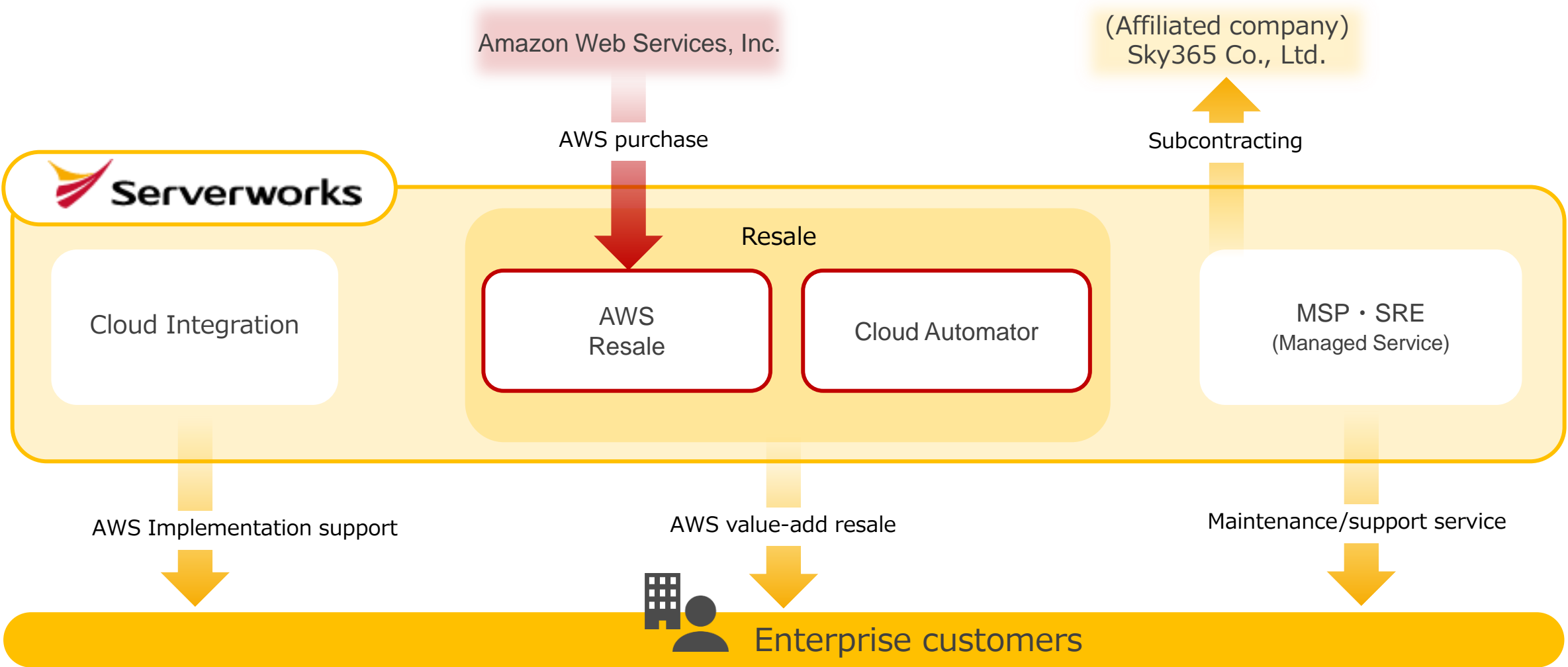
The standard operation service specialized for the Cloud environment, which we have been providing to customers.

Cloud Migration Lifetime

In the process from initial implementation(migration) to stable operation, the **importance of SRE**, which supports customers unique needs, is increasing.

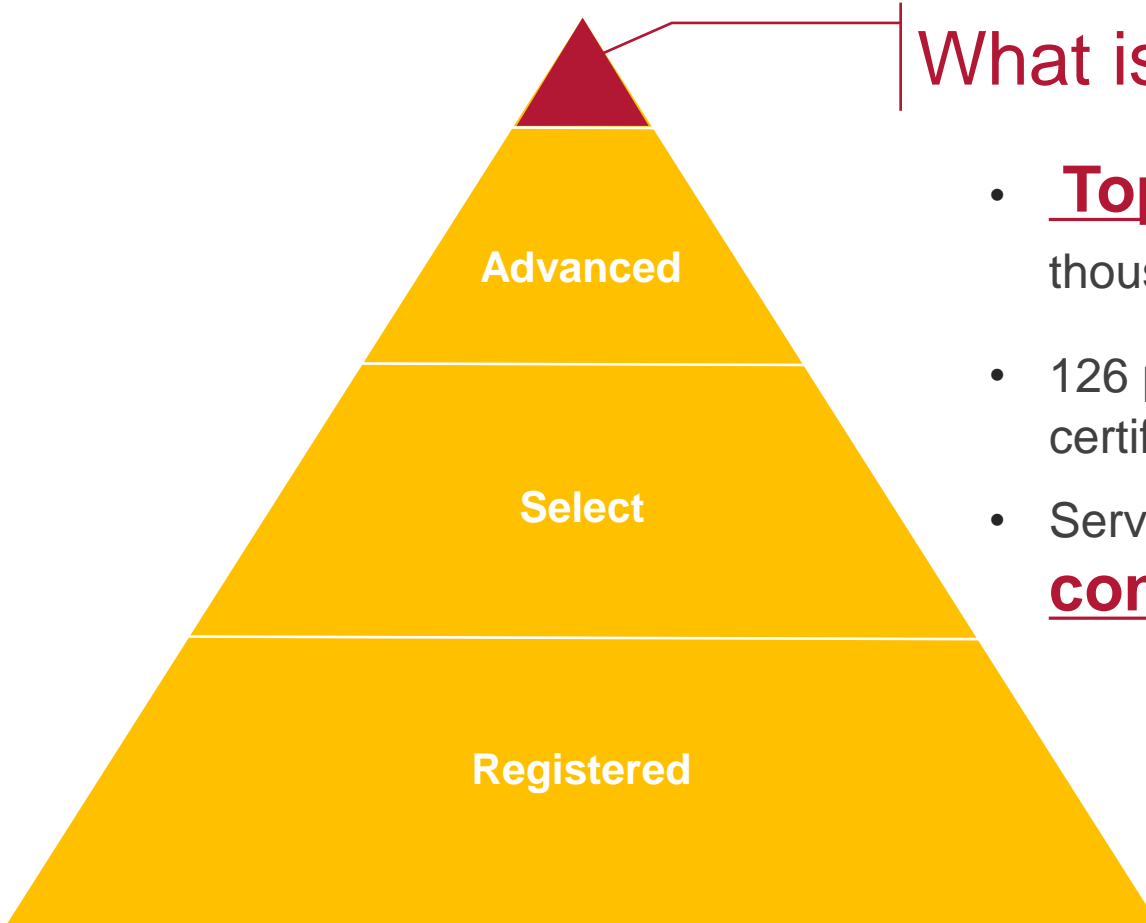


Business Model Diagram



Our Strength

Unique Strengths **①** AWS Certified Top Tier Partner



What is a Premier Consulting Partner?

- **Top-tier partner** certified among tens of thousands of AWS partners
- 126 partners worldwide, **only 10 companies** certified in Japan
- Serverworks has retained certification **consistently since 2014**

Unique Strengths **2** Advanced Technical Capabilities

* As of March 31, 2021

Employing **many highly skilled engineers with advanced expertise** backed by AWS certifications

(people)

50 - Solution Architect Professional

29 - DevOps Engineer Professional

84 - Solution Architect Associate

51 - Developer Associate

59 - SysOps Associate

(people)

34 - Security Specialty

13 - Big Data Specialty

23 - Advanced Networking Specialty

8 - Machine Learning Specialty

20 - Alexa Skill Builder Specialty

13 - Database Specialty

7 - Data Analytics Specialty

Unique Strengths **2** Advanced Technical Capabilities

Receive various certifications from AWS for our high technical skills and our achievement in specific fields.

AWS Managed Service (MSP) Partner

The partner who can provide total AWS cloud services from planning/designing to actual building/migrating as well as operation and optimization as a business solution to customers. Since we have received MSP partner certification in 2014 as a 1st partner in Japan, we have been **continuously receiving the certification**, meeting strict auditing standards released in 2019.

AWS Migration Delivery Partner

The partner who can **assist customers at each stage of migrating existing applications to AWS** and provide staff, tools and education as part of **professional services**.

AWS Digital Workplace Competency

A technical certification program for AWS partners with proficient technology and a proven track record of **leading customers successful** in specialized solution areas. Awarded to partners who have expertise in AWS desktop and application streaming solution projects and have a track record of providing those solutions to customers. We are **the 1st partner in Japan** to achieve completion of the program.

AWS Well-Architected Partner Program

The partner who can appropriately evaluate customer's AWS architecture **by actively using AWS Well-Architected framework** backed by in-depth knowledge related to AWS implementation support as well as numerous actual project experiences.



Unique Strengths ③ Solid Track Record

Track record of over 10,100 projects for over 890 companies*, mainly medium-sized and large companies.

KOKUYO



J.フロントリテイリング

MIZUHO

みずほ銀行

AGC

pal*system

Eat Well, Live Well.

Aji

AJINOMOTO

BELSYSTEM24

CLAVIS
Company

近鉄不動産

人・企業・社会の未来を創る
Funai Soken Holdings

Hitz 日立造船株式会社
Hitachi Zosen

intage
THE INTELLIGENCE PROVIDER

IDOM Inc.

jutec

NTT SMILE ENERGY

Lancers

Marubeni

あしたがつてきに!
東邦ガス

NIKKO CHEMICALS

JAM STUDIO
音楽するみんなのためのオンライン録音スタジオ

ひととき、輝く
TOKYU SPORTS
OASIS

TAKAMIYA

YOKOGAWA

snow peak
outdoor lifestyle creator since 1958

集英社

MEINAN
Meinan Consulting Network
税理士法人名南経営

YAMAHA

NEVER SAY NEVER
ロート製薬

アデランス

漢検

多摩
久康本家

ベルーナ

TV TOKYO COM

unicharm

琉球銀行

ワールドホールディングス

*As of March 31, 2021

Unique Strengths 4 Front Runner advantage

Maintaining and expanding the growth cycle of increasing stock businesses by leveraging our name recognition in the AWS industry as a leading company.

A virtuous cycle has been created in which **our business growth is further accelerated** by cooperation with AWS.

As AWS, led by a powerful Amazon brand, has grown by **40+%** compared to last year, **our company recognition** as the highest ranked AWS partner **has been continuously improving** as well. This situation leads to create pull-lead^(*) for receiving AWS implementation support project orders and leading to grow our stock businesses.

We publish more than 10 of these cases annually and this creates virtuous cycle that further raises AWS visibility in the enterprise market.



* The situation that customers are coming to us, instead of aggressively reaching out to customers from us

Unique Strengths **5** Our Original Service “Cloud Automator”

Based on our depth knowledge in AWS constructions and operations, we develop original AWS operation automation service and provide it to our customers.

Contribute to **both low-cost & high-quality operations** and increase in **Cloud Integration project orders**.



Feature 1

(Job Automation feature)

Automate AWS Operation



Automate AWS essential operations such as back-up, Instance start/stop, etc...

Feature 2

(Configuration review feature)

Automatic AWS Config check



Periodically review AWS resources to check whether it is configured based on designated rules

Unique Strengths **5** Our Original Service “Cloud Automator” Examples:

AGC

We have a track record of evolving services and specifications in response to changes in AWS as well as user demands. We transfer our know-how and experiences to internal resources

IDOM Inc.

Implement Cloud Automator for addressing automation, standardization, simplification, efficiency, and risk elimination of AWS operations

Marubeni

To improve IT governance, we decided for full adoption of AWS
By combination of using Cloud Automator, it enables to achieve both operation automation and operation efficiency at the same time

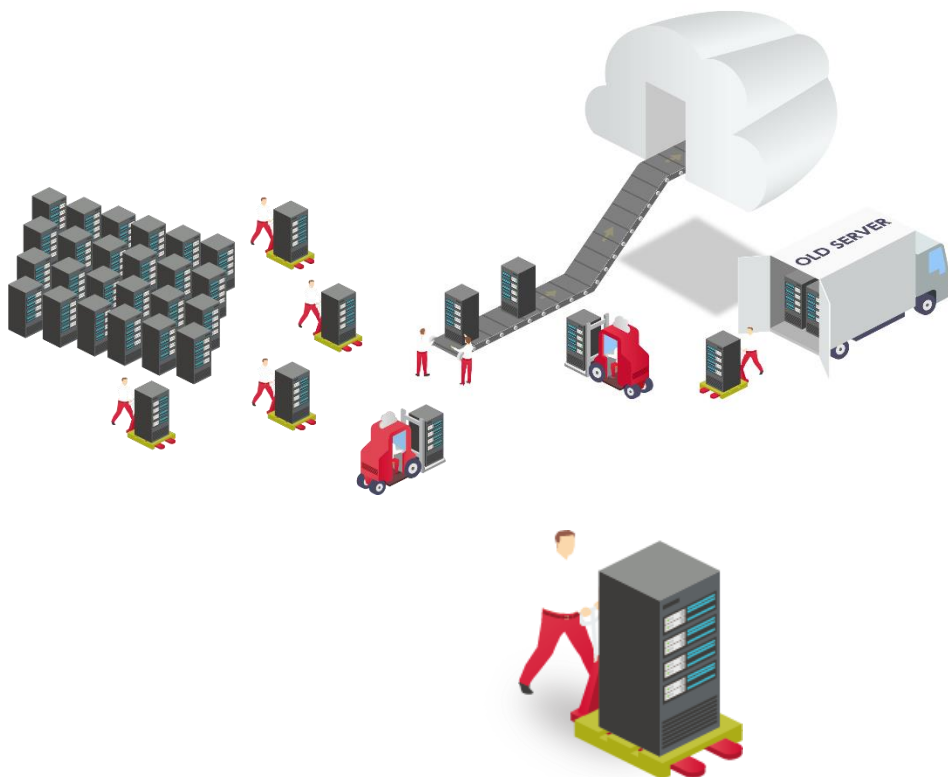
YOKOGAWA 

Optimizes costs by automatically switching to the DR site by automatically launches instances, only when needed, by using Cloud Automator

Growth Strategy

Growth Strategy: Winning Large Migration Projects

In Japanese market, more than half of the companies still do not use Cloud. We will continue to accelerate growth by acquiring large-scale cloud migration projects that have not yet been cultivated.



An advisor who has a track record of implementing AWS in the financial field will identify the issues and clarify the items and while providing practical cooperation as necessary, advisor will support the customers to make sure to enjoy the benefits, such as speeding up the businesses as well as mitigation of IT system operation load, based on implementing public cloud.

Growth Strategy: Support to Establish New Normal Work Style



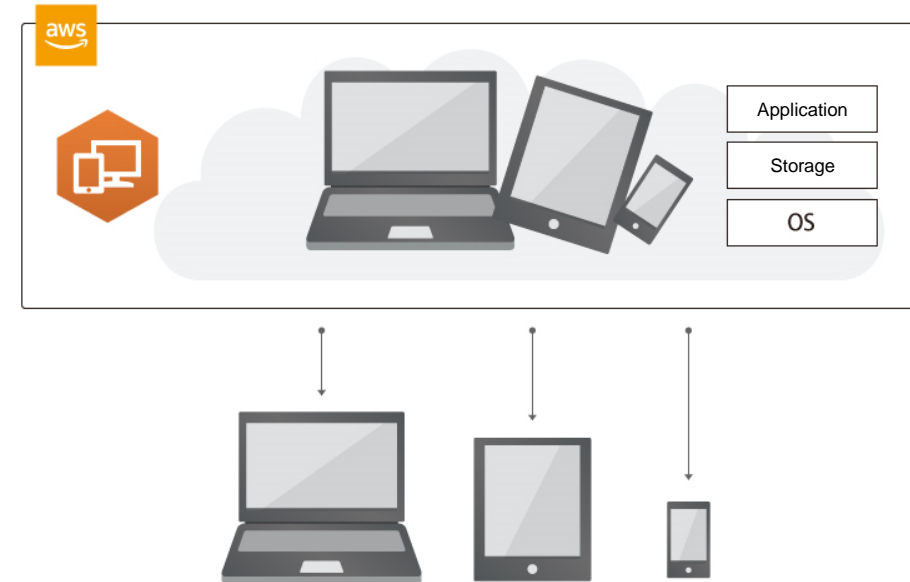
Leverage Amazon WorkSpaces, build company-wide telework environment in just 3 weeks



NTT Smile Energy Inc. Has built a company-wide telework environment in just three weeks by utilizing AWS Client VPN and Amazon WorkSpaces. In addition, the company implemented Amazon Connect to improve call center operations and transformed it to cloud based call center. Operators involved in telephone support operations can now work telework basis.



Implement more than 1,000 Amazon WorkSpaces for expanding telework environment



To expand the telework environment at Yokogawa Electric Corporation, we supported to build 1,400 Amazon WorkSpaces environment. Detailed design started in mid-March 2020, and 1,000 units were built by beginning of April, which was less than a month. After that, gradually built and supported the implementation and 1,400 Amazon WorkSpaces environment were established by mid-May.

Growth Strategy: Provide New Services Using Cloud

pal*system

Build an automatic telephone order dialing system using IVR (Interactive voice response) provided by Amazon Connect

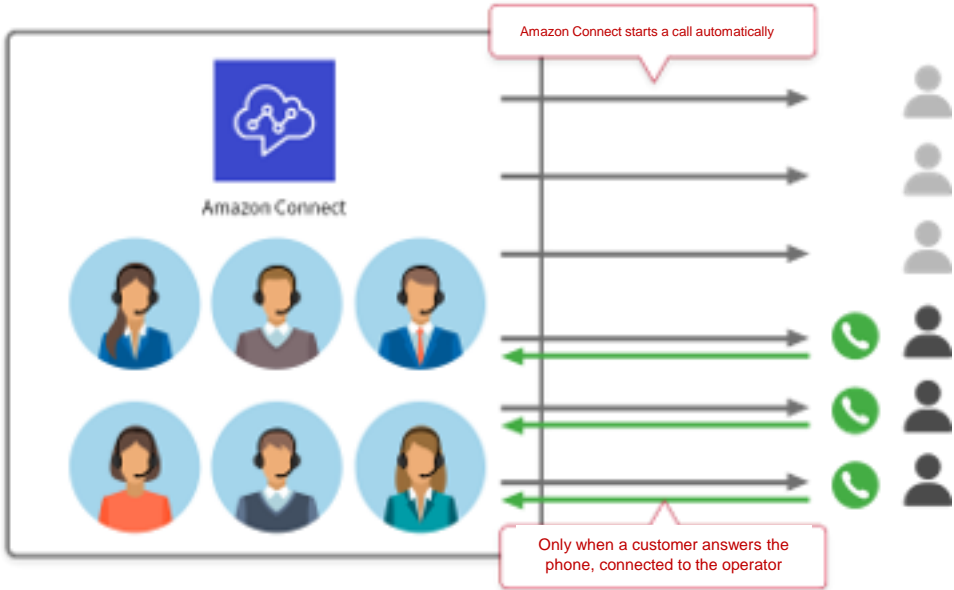


Built an automatic telephone order dialing system utilizing Amazon Connect for Pal System Co-op Federation. It greatly contributed to automate the response to support sudden increase of the order calls due to the request to refrain from going out caused by COVID-19 spread.



SHINSEI BANK

A trial is in progress to automate existing outbound call operations with Amazon Connect



A trial of Amazon Connect is in progress to improve number of outbound calls and dialogs. Enabled to reduce the routine burden on operators and create a follow-up system for customers.

Caution for forward-looking statements

The materials and information provided in this announcement include so-called “forward-looking statements”. These are based on current expectations, projections and risky assumptions, and include uncertainties that could result in different result from these statements.

These risks and uncertainties include general industry and market conditions, and general domestic and international economic conditions such as interest rate and currency exchange fluctuations.

In the future, even if there is a new information and/or a future event, we are not obligated to update or modify the “forecast information” including in this announcement.



Serverworks