

くふうカンパニー

Kufu Company Inc.

FY2022.9 Presentation Material

November 14, 2022



Agenda

- 1. Consolidated Financial Results for FY2022.9**
- 2. Forecast of Consolidated Financial Results for FY2023.9**
- 3. Business Overview by Segment**
 - Daily Life Business
 - Life Event Business




1. Consolidated Financial Results for FY2022.9


Group Composition (Main Group Companies as of November 2022)

Daily Life Business


Daily and community life domain




Shopping information service and lifestyle information media



Regional information media



Household budget service



Educational app

Life Event Business

Home domain



Hyper Asset Solutions
Management consulting service



Consulting service for high-net-worth individuals



Home and real estate specialized media and purchase and resale service

*Established through the merger of O-uccino, Inc. and Ouchino Kufu Co., Ltd. on October 1, 2022


Marriage domain



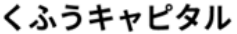
Wedding information media and service

Investment and Incubation Business

Investment and business development domain




Holding company (Investment)




Investment management


(Affiliate)



Informational website for trips with children




Insurance sales agency



Development and sales of insurance products

Others


Design development domain



Research and development

Technology development domain

Business management domain



Holding company (Support for operating companies)

Some of the business segments and domains were changed in September 2022.

Consolidated Financial Results

- EBITDA for the fiscal year ended September 2022 was higher than the full-year forecast
- Net sales and operating profit both grew approx. 1.6 times year on year

	FY2020.9*	FY2021.9*	FY2022.9*	FY2022.9		
	Result	Result	Forecast	Result	YoY	Achievement rate
Net Sales	6,042	11,256	18,000	18,625	165.5%	103.5%
Operating profit	604	1,000	1,300	1,558	155.7%	119.9%
EBITDA	890	1,617	2,300	2,581	159.6%	112.2%

(JPY MM)

• Results for FY2020.9 (Oct. 2019 to Sep. 2020) and FY2021.9 (Oct. 2020 to Sep. 2021) are the simple aggregate of consolidated earnings results for the former KUFU COMPANY INC. and Locoguide Inc. for each period (unaudited).

Highlights of FY2022.9 Consolidated Financial Results

- The Group posted EBITDA of 2,581 million yen for the fiscal year ended September 2022 (FY2022.9), making good progress toward the FY2026 target of 10 billion yen.

Progress by segment

Daily Life Business	Daily and community life domain <ul style="list-style-type: none">• The Tokubai business was in line with the plan. Made steady progress to expand revenue from the next fiscal year onward, including preparation for price revision.• Group companies other than Locoguide Inc. each made contribution to profit.
Life Event Business	Home domain <ul style="list-style-type: none">• The purchase and resale service business and the business for high-net-worth individuals grew and became profitable.• Sales of tools for real estate agencies were robust. Restructuring of the media is a priority issue for the next fiscal year.• As its Securities-on-Alert designation was lifted, HyAS & Co. Inc. is prepared for profit growth going forward. Marriage domain <ul style="list-style-type: none">• Earnings were not yet to be recovered, while profit was posted for full year.• Won orders from marriage venues as planned and aims to expand sales to meet high post-pandemic demand.
Investment and Incubation Business	Investment and business development domain <ul style="list-style-type: none">• The investment business recorded proceed from selling some of operational investment securities in Q4.• Acquired shares in ActIndi, Inc and promoted business expansion of the Group business.

Consolidated Quarterly Financial Results

- In Q4 of FY2022.9, profit increased both QoQ and YoY
 - Sales and profit excluding the investment business increased QoQ
 - Profit exceeded profit for FY2021.9 Q4 that recorded 5-month profit of HyAS & Co. Inc.

	FY2021.9*1				FY2022.9					
	Q1	Q2	Q3	Q4*2	Q1	Q2	Q3	Q4	YoY	QoQ
Net Sales	1,340	2,053	1,695	6,166	4,528	4,599	4,175	5,321	86.3%	127.5%
Operating profit	156	261	143	438	369	403	233	551	125.7%	236.6%
EBITDA	226	358	247	784	626	658	488	808	103.0%	165.6%

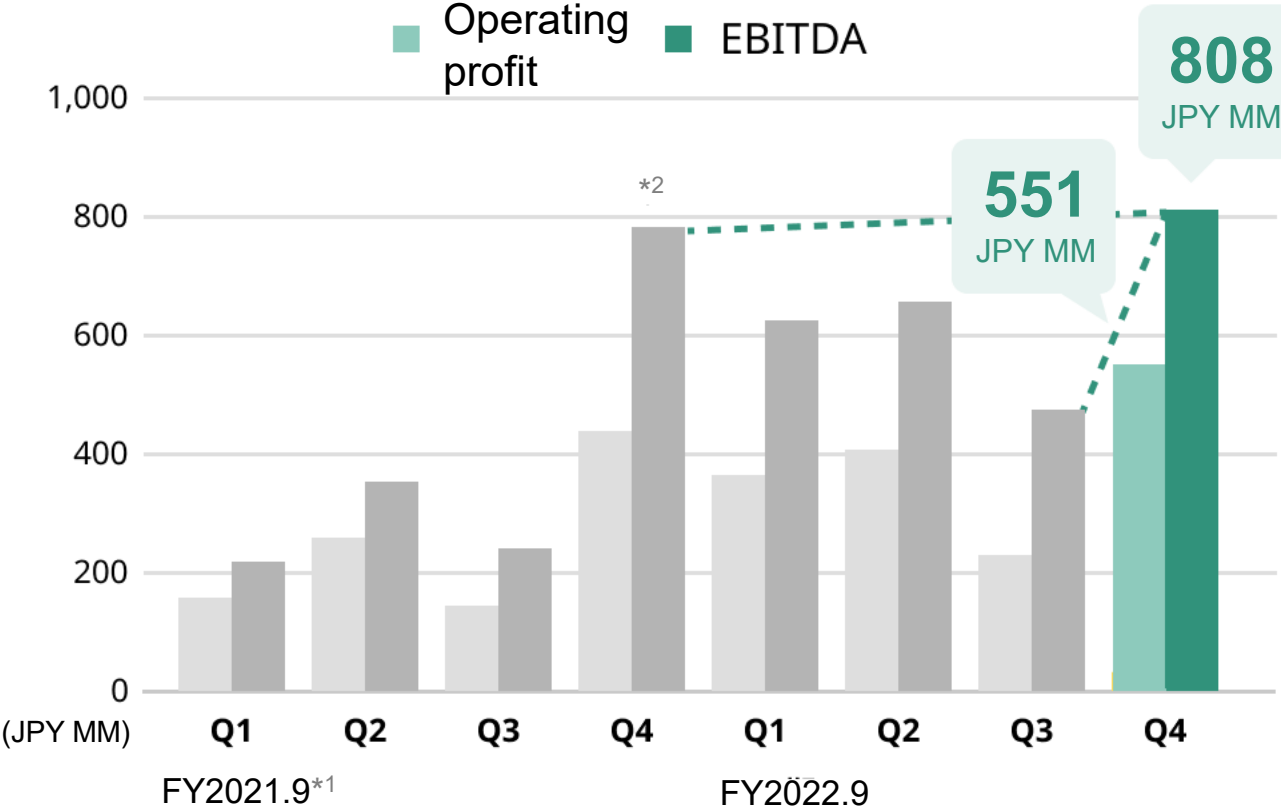
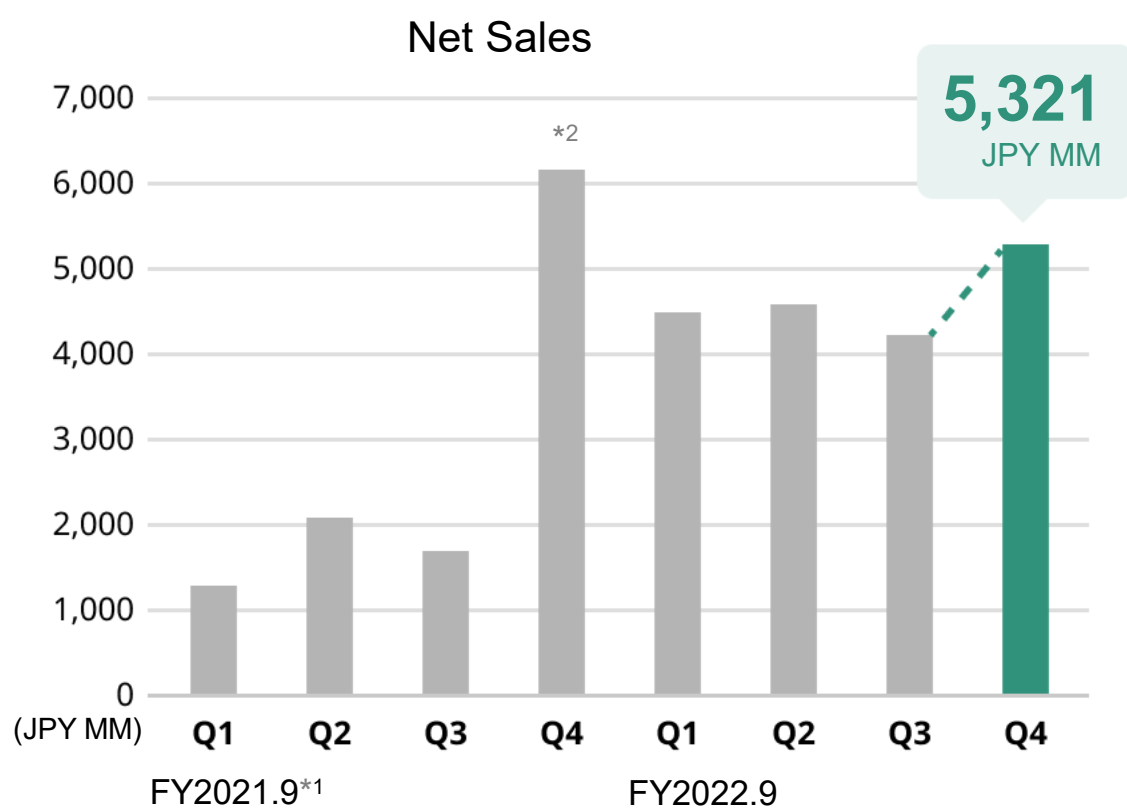
(JPY MM)

*1: Results for FY2021.9 (Oct. 2020 to Sep. 2021) are the simple aggregate of consolidated earnings for the former KUFU COMPANY INC. and Locoguide Inc. (unaudited). Profit (loss) from KIDS STAR Inc. was consolidated from the second quarter of FY2021.9, and profit (loss) from SHIZUOKAONLINE CO., LTD. and HyAS & Co. Inc. was consolidated from the fourth quarter of FY2021.9.

*2: In accordance with the change in accounting period of HyAS & Co. Inc, five months of profit (loss) of HyAS & Co. Inc. from May to Sep. 2021 were recorded in the fourth quarter of FY2021.9.

Consolidated Financial Results – Quarterly Trends

- Sales and profit increased QoQ
- Sales and profit also increased YoY

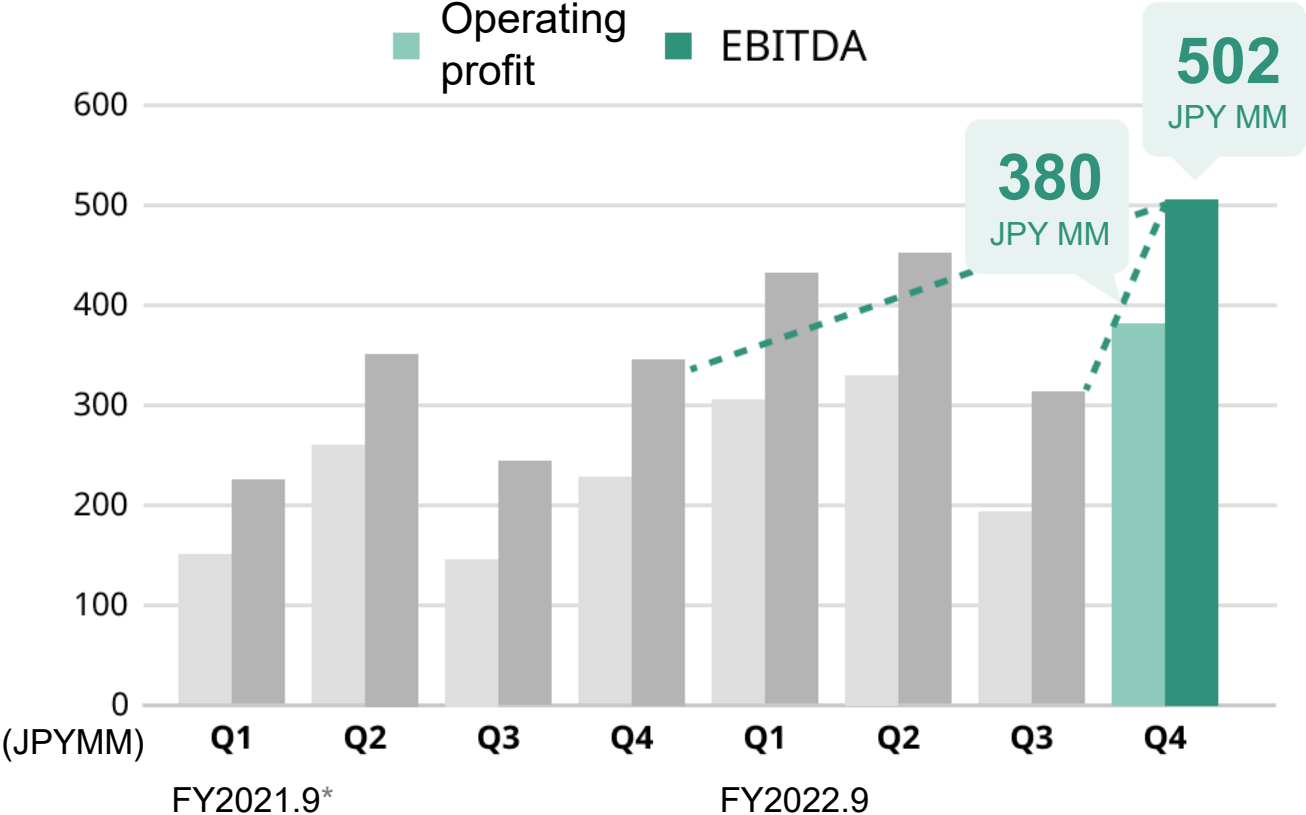
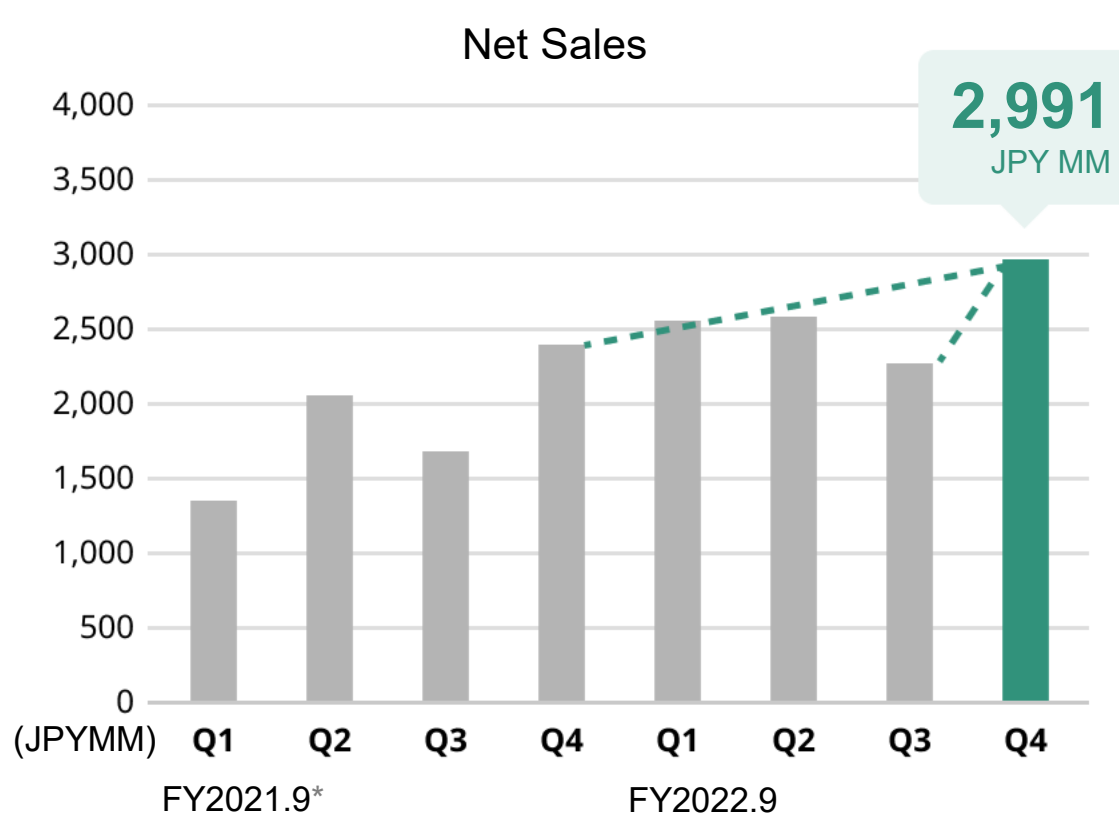


*1: Results for FY2021.9 (Oct. 2020 to Sep. 2021) are the simple aggregate of consolidated earnings for the former KUFU COMPANY INC. Profit (loss) from KIDS STAR Inc. was consolidated from the second quarter of FY2021.9, and profit (loss) from SHIZUOKAONLINE CO., LTD. and HyAS & Co. Inc. was consolidated from the fourth quarter of FY2021.9.

*2: In accordance with the change in accounting period of HyAS & Co. Inc, five months of profit (loss) of HyAS & Co. Inc. from May to Sep. 2021 were recorded in the fourth quarter of FY2021.9.

Consolidated Financial Results – Quarterly Trends (Ex. HyAS)

- Excluding the impact of the consolidation of HyAS & Co. Inc., sales and profit increased both QoQ and YoY



* Results for FY2021.9 (Oct. 2020 to Sep. 2021) are the simple aggregate of consolidated earnings for the former KUFU COMPANY INC. Profit (loss) from KIDS STAR Inc. was consolidated from the second quarter of FY2021.9, and profit (loss) from SHIZUOKAONLINE CO., LTD. was consolidated from the fourth quarter of FY2021.9.

Consolidated Quarterly Financial Results – Net Sales by Segment

- Net sales of each business increased QoQ
- Sales associated with disposal of part of operational investment securities were posted in Q4

	FY2021.9*1				FY2022.9					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	YoY	QoQ
Daily Life Business ^{*2}	614	713	769	960	1,101	1,101	1,056	1,143	119.1%	108.2%
Life Event Business ^{*3}	678	916	891	5,174	3,401	3,473	3,092	3,675	71.0%	118.8%
Investment and Incubation Business	16	409	18	15	25	16	24	495	3,133.2%	2,035.4%
Other	61	57	48	43	36	39	30	39	91.2%	130.3%
Adjustment	-30	-44	-31	-27	-36	-31	-28	-32	-	-

(JPY MM)

*1: Results for FY2021.9 (Oct. 2020 to Sep. 2021) are the simple aggregate of consolidated earnings for the former KUFU COMPANY INC

*2: In the Daily Life Business, profit (loss) from KIDS STAR Inc. was consolidated from the second quarter of FY2021.9, and profit (loss) from SHIZUOKAONLINE CO., LTD. was consolidated from the fourth quarter of FY2021.9.

*3: In the Life Event Business, profit (loss) from HyAS & Co. Inc. was consolidated from the fourth quarter of FY2021.9. In accordance with the change in accounting period of HyAS & Co. Inc, five months of profit (loss) of HyAS & Co. Inc. from May to Sep. 2021 were recorded in the fourth quarter of FY2021.9.

Consolidated Quarterly Financial Results – OP and EBITDA

- In the Life Event Business, profit significantly increased QoQ due to the concentrated deliveries of custom-built houses in this quarter in the construction business of HyAs & Co. Inc.
- As noted, profit associated with disposal of a part of operational investment securities was recorded in Q4

	FY2021.9*1				FY2022.9					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	YoY	QoQ
Daily Life Business *2	176	185	207	220	365	351	278	282	128.4%	101.5%
Life Event Business *3	93	121	103	419	251	287	206	302	72.1%	146.7%
Operating profit										
Investment and Incubation Business	-13	64	-15	-11	-8	-6	-5	202	-	-
Other	-13	-10	-19	-27	-31	-27	-34	-31	-	-
Adjustment	-86	-100	-133	-161	-208	-202	-211	-204	-	-

(JPY MM)

*1: Results for FY2021.9 (Oct. 2020 to Sep. 2021) are the simple aggregate of consolidated earnings for the former KUFU COMPANY INC

*2: In the “Daily Life Business,” profit (loss) from KIDS STAR Inc. was consolidated from the second quarter of FY2021.9, and profit (loss) from SHIZUOKAONLINE CO., LTD. was consolidated from the fourth quarter of FY2021.9.

*3: In the “Life Event Business,” profit (loss) from HyAS & Co. Inc. was consolidated from the fourth quarter of FY2021.9. In accordance with the change in accounting period of HyAS & Co. Inc, five months of profit (loss) of HyAS & Co. Inc. from May to Sep. 2021 were recorded for in the fourth quarter of FY2021.9.

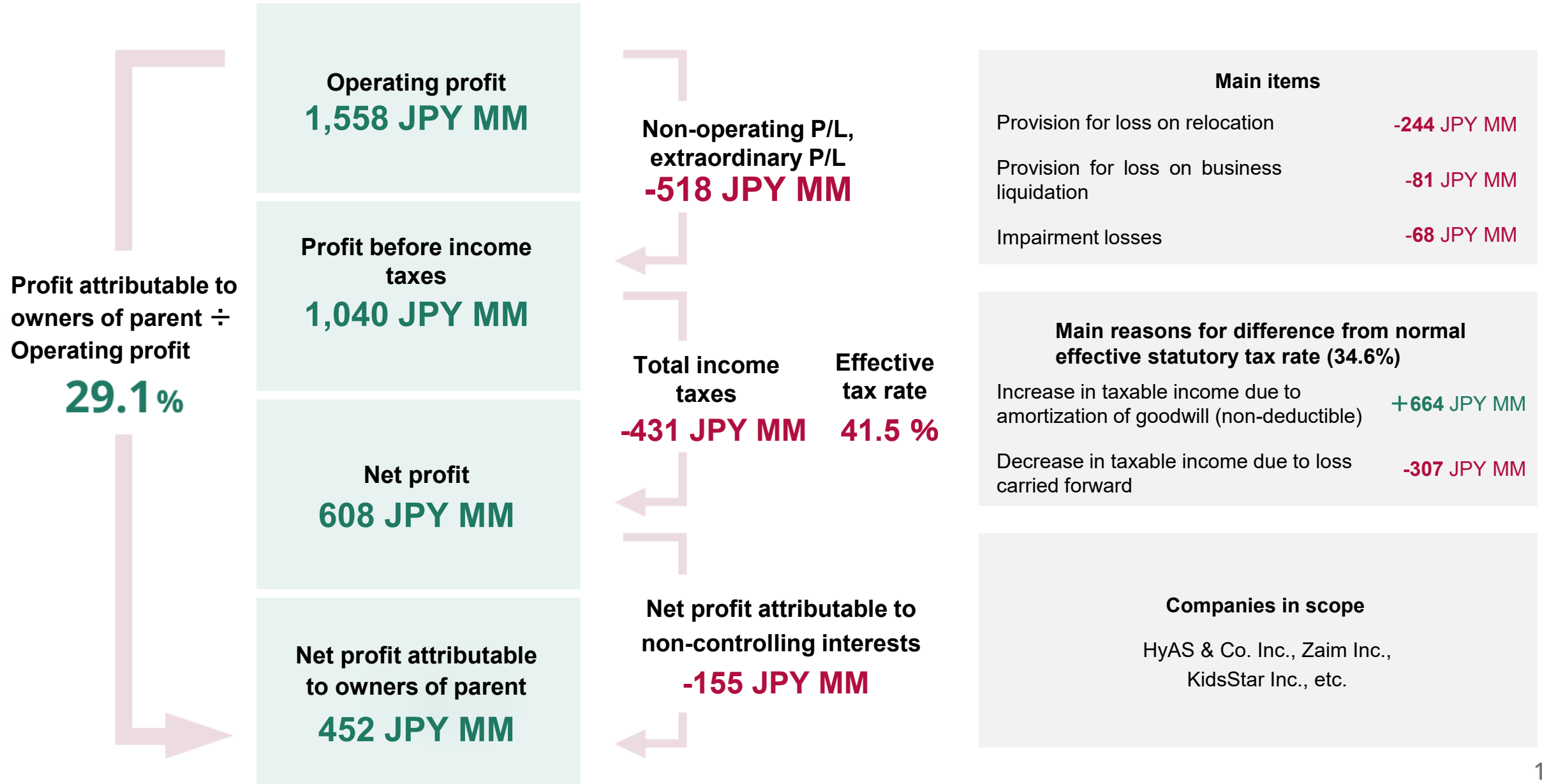
Consolidated Financial Results – B/S

	As of establishment in Oct. 2021	As of end-Sep. 2022	Change	Change factors
Current assets	15,613	14,826	-787	<ul style="list-style-type: none"> • Cash and deposits declined by 511 million yen mainly due to the repayment of borrowings and the acquisition of investment securities, offsetting cash acquired through operating activities
(Cash and deposits)	7,780	7,269	-511	
(Operational investment securities)	3,335	2,979	-356	
(Real estate for sale)	2,412	2,758	345	<ul style="list-style-type: none"> • Operational investment securities decreased by 356 million yen mainly due to the partial disposal of operational investment securities and revisions to the book value as a result of the receipt of dividends
Non-current assets	6,374	6,498	124	
(Goodwill)	4,190	3,526	-664	<ul style="list-style-type: none"> • Investment and other assets increased by 950 million yen mainly due to the acquisition of investment securities
(Investments and other assets)	1,096	2,047	950	
Assets	22,000	21,329	-670	
Liabilities	10,460	9,666	-793	
(Short-term and long-term borrowings)	6,432	5,856	-576	<ul style="list-style-type: none"> • Short-term borrowings and long-term borrowings decreased by 576 million yen
Net assets	11,540	11,663	122	
(Retained earnings)	738	1,191	452	<ul style="list-style-type: none"> • Treasury shares increased by 443 million yen through purchasing
(Treasury shares)	-	-443	-443	
(Valuation difference on available-for-sale securities)	455	399	-56	
Total liabilities and net assets	22,000	21,329	-670	

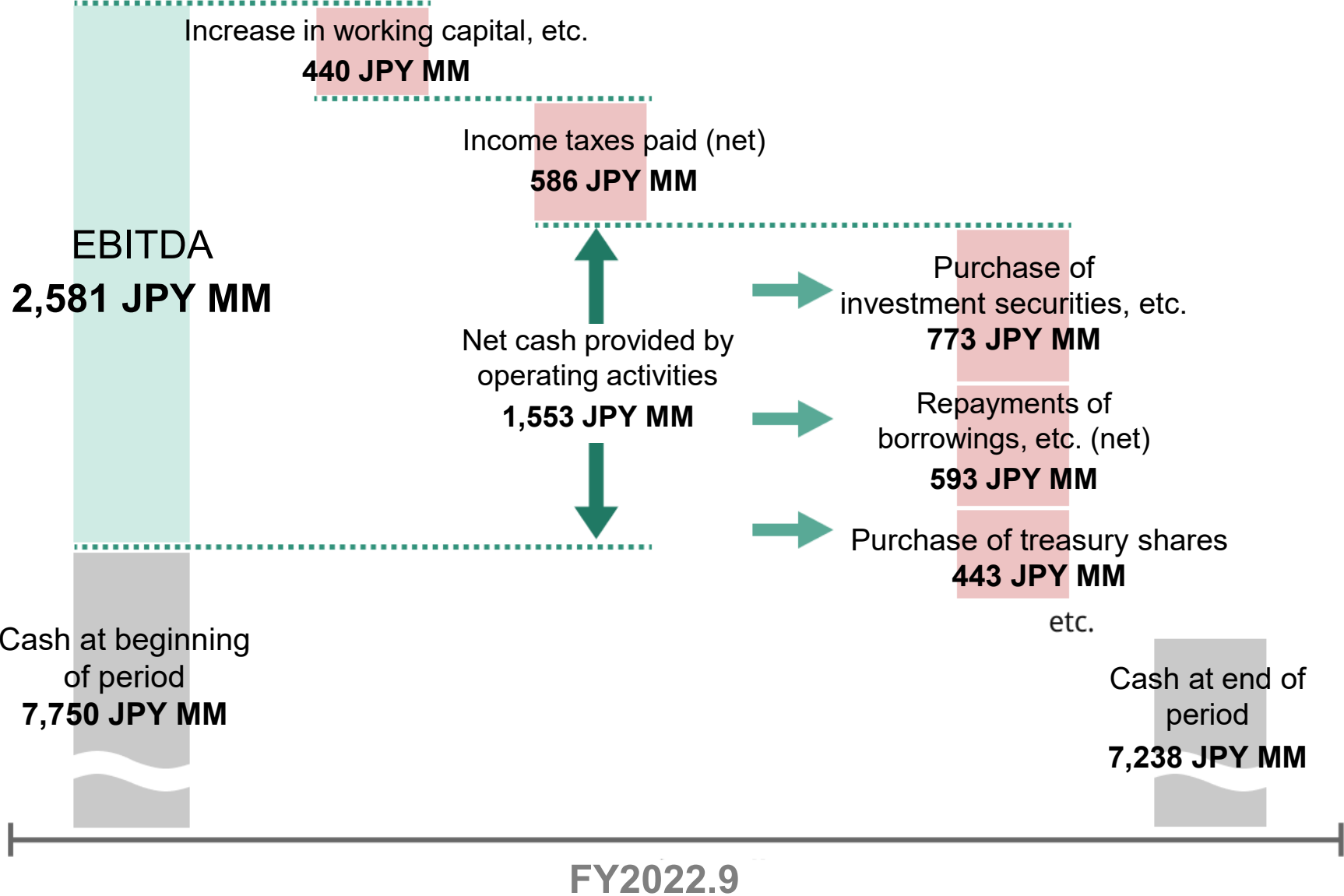
* Items in parentheses are included in totals.

(JPY MM)

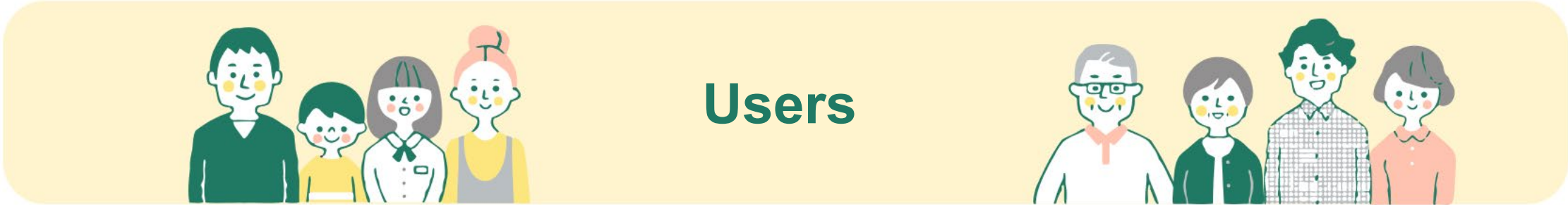
Consolidated Financial Results – Profit Analysis



Consolidated Financial Results – Cash Flow Analysis



Group Business Foundations (as of Sep. 30, 2022)



Support users' activities through three contact points with them

Media



SaaS



Tool / Agent

Maximize contact points with users

Indirectly provide services to users through support for business operators

Provide useful tools for daily life and specialized services for life events

Monthly active users*1

Contract accounts*2

Total tool downloads*3

Services provided annually*4

Approx. **42 million**

Approx. **61,150**

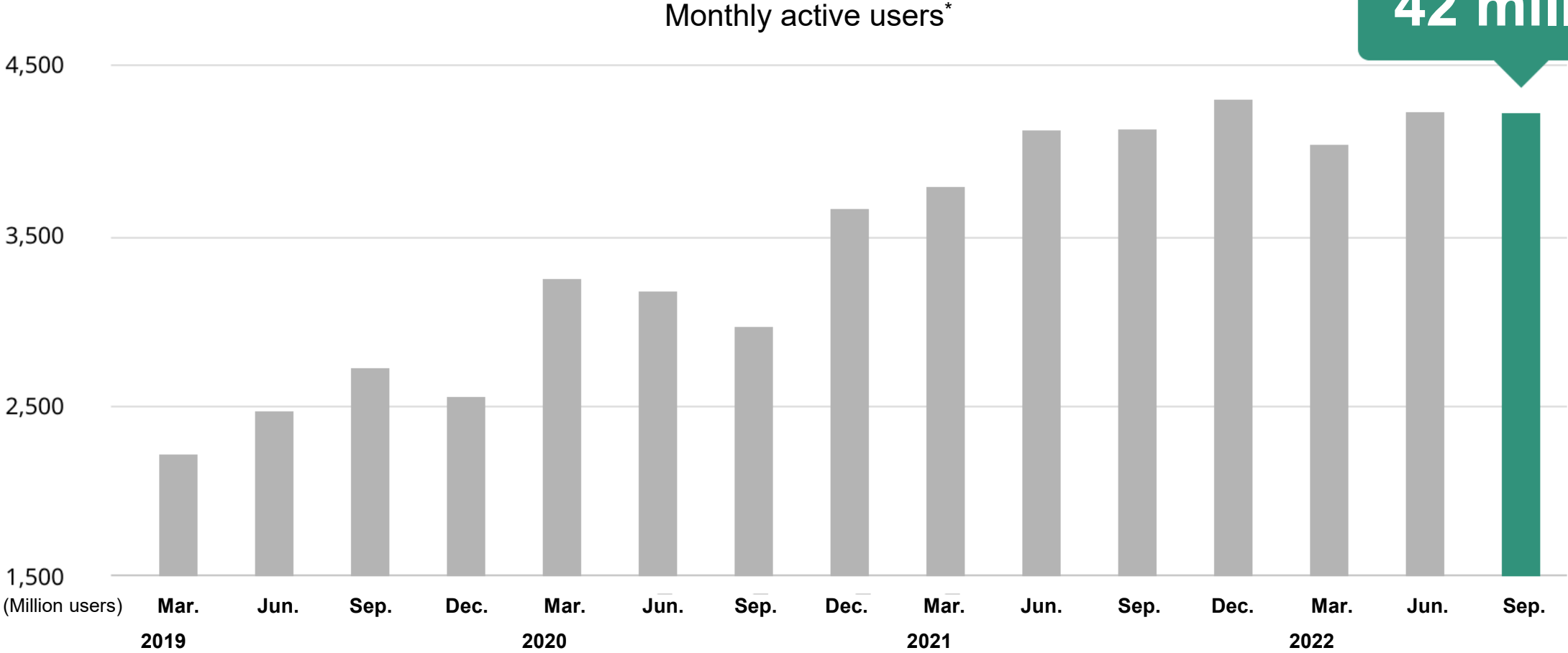
Approx. **24.7 million**

Approx. **4,000**

*1: Total users as of the end of Sep. 2022 for the main media and tools in the daily and community life domain, home domain, and marriage domain (browser or device base). Based on simple aggregate, without taking into consideration users of multiple media or tools.
 *2: Total as of the end of Sep. 2022 of stores using "Tokubai" (paid and unpaid), stores posting ads and using tools and services to support operations offered by O-uccino, Inc., member companies for services provided by HyAS & Co. Inc., and venues trading with anymarry Co., Ltd.
 *3: Total cumulative apps downloaded as of the end of Sep. 2022 for "Tokubai," "Zaim," and "Gokko Land."
 *4: Total of estimate of annual wedding ceremonies produced by anymarry Co., Ltd. as of Sep. 2022, number of services offered over the past one year in home domain (ex. HyAS & Co. Inc.), and number of consultations in "Ietate Sodan Counter" over the past one year in SHIZUOKAONLINE CO., LTD.

Group-wide Media Monthly Active Users

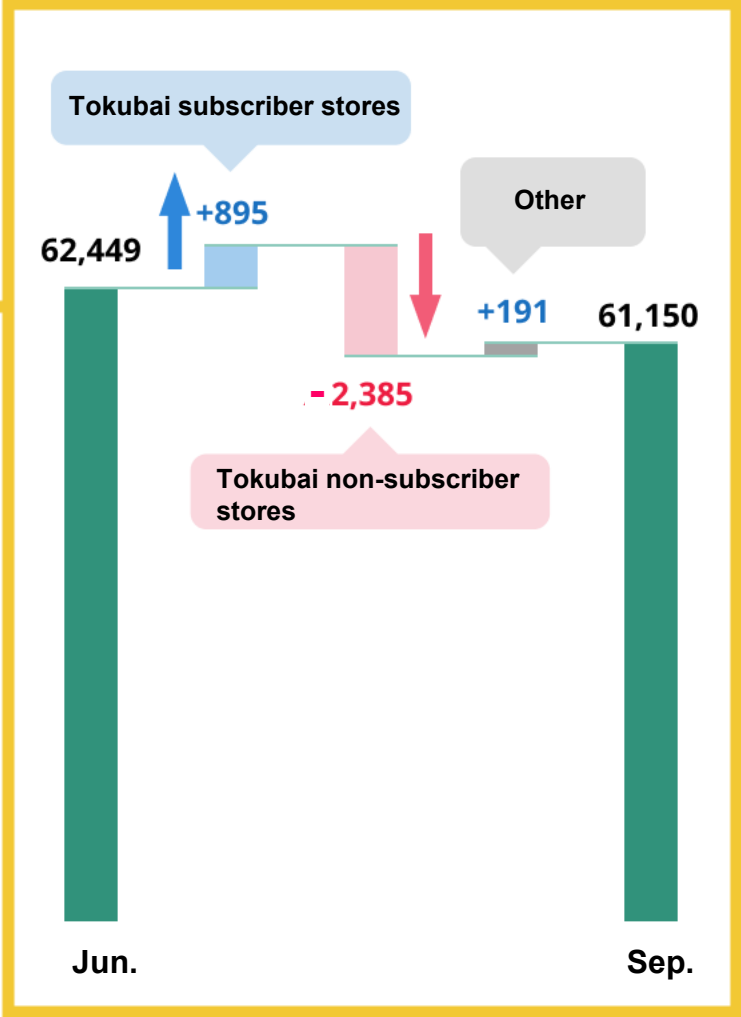
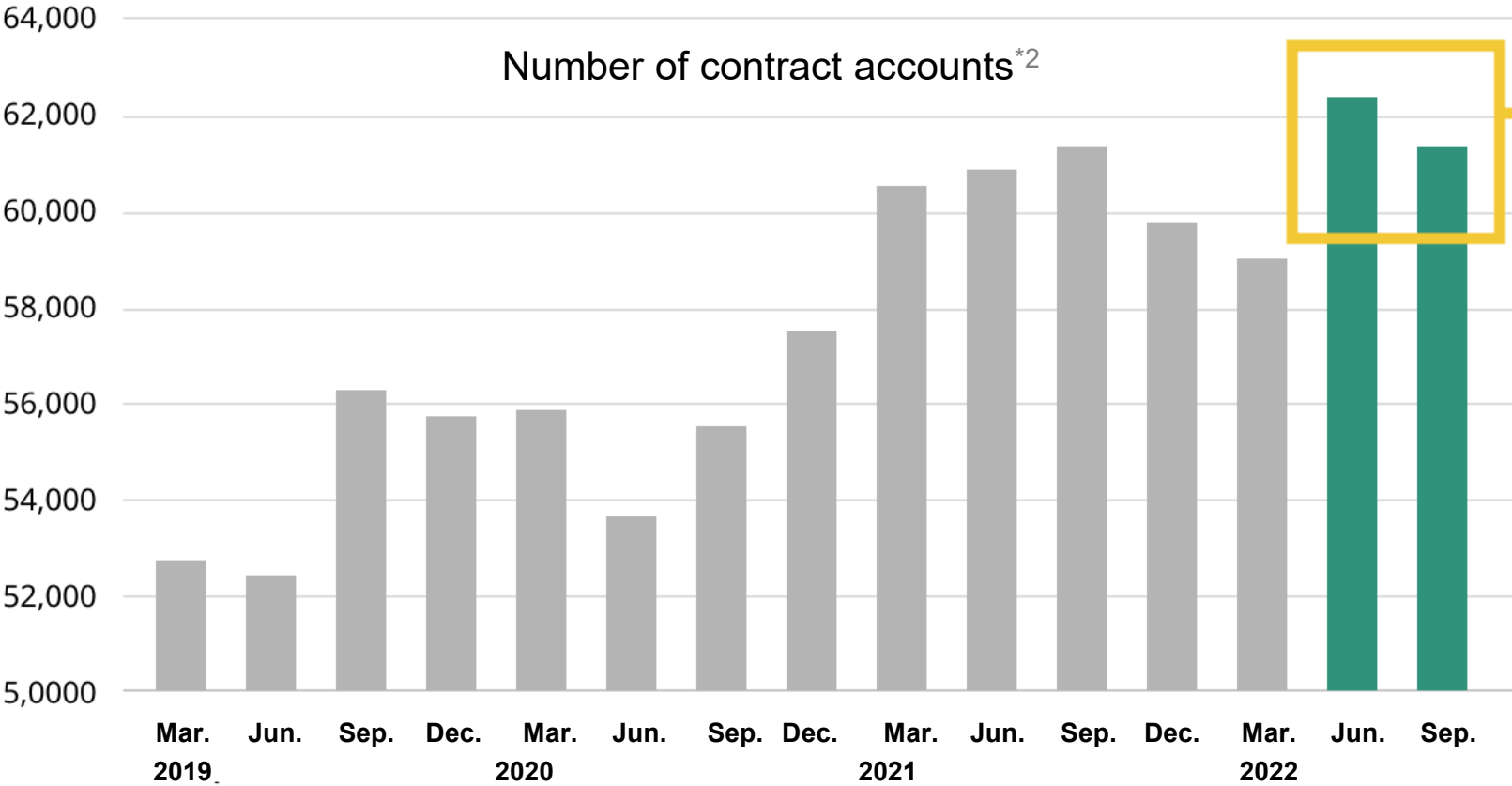
- Group-wide media monthly active users have grown to approx. 42 million on a simple aggregate base



* Total users for the main media and tools in the daily and community life domain, home domain, and marriage domain (browser or device base). Based on simple aggregate, without taking into consideration users of multiple media or tools.

Group-wide Contract Accounts

- Tokubai’s subscriber stores increased as a major electric appliance retail chain started subscription
- Non-subscriber stores decreased mainly due to the increase in subscriber stores and expiration of some non-subscriber stores
- Launched new initiatives with convenience stores*1



*1: The number of contract accounts does not include accounts linked with initiatives with approx. 16,000 convenience stores.

*2: Total of stores using “Tokubai” (paid and unpaid), stores posting ads and using tools and services to support operations offered by O-uccino, Inc., member companies for services provided by HyAS & Co. Inc., and venues trading with anymarry Co., Ltd.

2. Forecast of Consolidated Financial Results for FY2023.9

Group Management Target by FY2026.9 (5th Term)

Monthly active users*1
60 million



Group EBITDA*2
10 billion yen*3

Ratios of main business segments*4

50%

Daily Life Business
Daily and community life domain

A collection of teal and yellow line-art icons representing daily life activities: a yellow bag, a plate with a knife, a house, and a trash bin.

50%

Life Event Business
Marriage domain Home domain*5

A collection of yellow line-art icons representing life events: a wedding cake and a house.

*1: Total users for the main media and tools in the daily and community life domain (browser or device base). Based on simple aggregate, without taking into consideration users of multiple media or tools.

*2: EBITDA (operating profit + depreciation and amortization)

*3: Target to be achieved through organic growth of each group companies.

*4: Ratio of each business segment based on the sum of the Daily Life Business and the Life Event Business.

*5: The home domain includes HyAS & Co. Inc.

Forecast of Consolidated Financial Results for FY2023.9

- In FY2023.9, we expect to post operating profit of 2 billion yen (128.4% YoY) and EBITDA of 3.1 billion yen (120.1% YoY)

	FY2022.9	FY2023.9	
	Result	Forecast	YoY
Net Sales	18,625	21,000	112.8%
Operating profit	1,558	2,000	128.4%
EBITDA	2,581	3,100	120.1%

(JPY MM)

Assumption of Forecast of Consolidated Financial Results for FY2023.9

- In FY2023.9, we expect to post operating profit of 2 billion yen (128.4% YoY) and EBITDA of 3.1 billion yen (120.1% YoY)

Each business assumption

Daily Life Business	Daily and community life domain <ul style="list-style-type: none">• Plan to revise pricing of Tokubai mainly through increasing and improving services for corporates.• Expect the number of Tokubai subscriber stores to increase at roughly the same pace as the previous year.• Plan to launch new products jointly developed by Zaim and Tokubai.
Life Event Business	Home domain <ul style="list-style-type: none">• Expand target users of tools for operators to include builders, etc. Media aims to increase users and accelerate monetization by offering original content and increasing service collaboration.• The purchase and resale service business will control purchasing in light of the real estate market. The high-net-worth business specializing in real estates in Hawaii will keep a close watch on FX trend.• HyAS & Co. Inc. sees a market slowdown based on the current downturn in the new housing market. Marriage domain <ul style="list-style-type: none">• Plan to revise pricing of media ads placement mainly by increasing and improving services for venues.• The number of orders of wedding production is expected to increase due to a recovery of domestic demand.• Enhance added value to users by posting content of actual examples and improving consulting agent function.
Investment and Incubation Business	Investment and business development domain <ul style="list-style-type: none">• Acquired shares in the operator of travel and going out service “RETRIP” and continues to expand the Group business.• Expect existing invested companies to remain strong.

Share Acquisition: “RETRIP” Travel and Going Out Service

- Announced in September the acquisition of shares in the operator of “RETRIP” travel and going out service
- This additional “travel” business allows the Group to strengthen content for local information through collaboration with existing media in the Group and to offer services to cater to younger users’ needs

Kufu Company Inc.

64.3% equity interest

(From FY2023.9 Q2, profit is to be consolidated)

RETRIP, Inc.

On December 1, 2022, trippiece Inc. and CultureStudioTokyo, Inc.* are to be integrated under the name of RETRIP, Inc.

* CultureStudioTokyo, Inc. (headquartered in Minato, Tokyo) that is a minority shareholder of the company and has the same name as the company is a legal entity with no capital relationship with us and thus out of scope of this integration.



Travel and going out service “RETRIP”

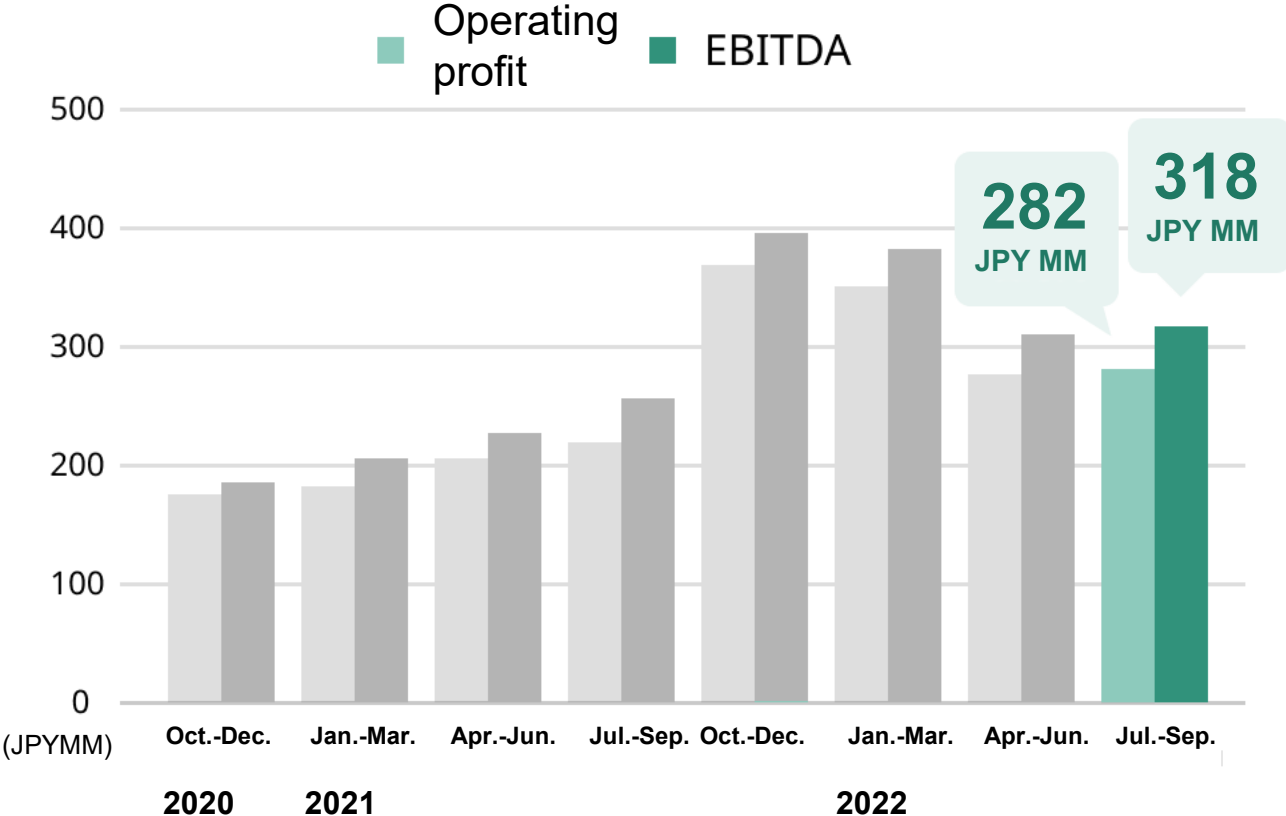
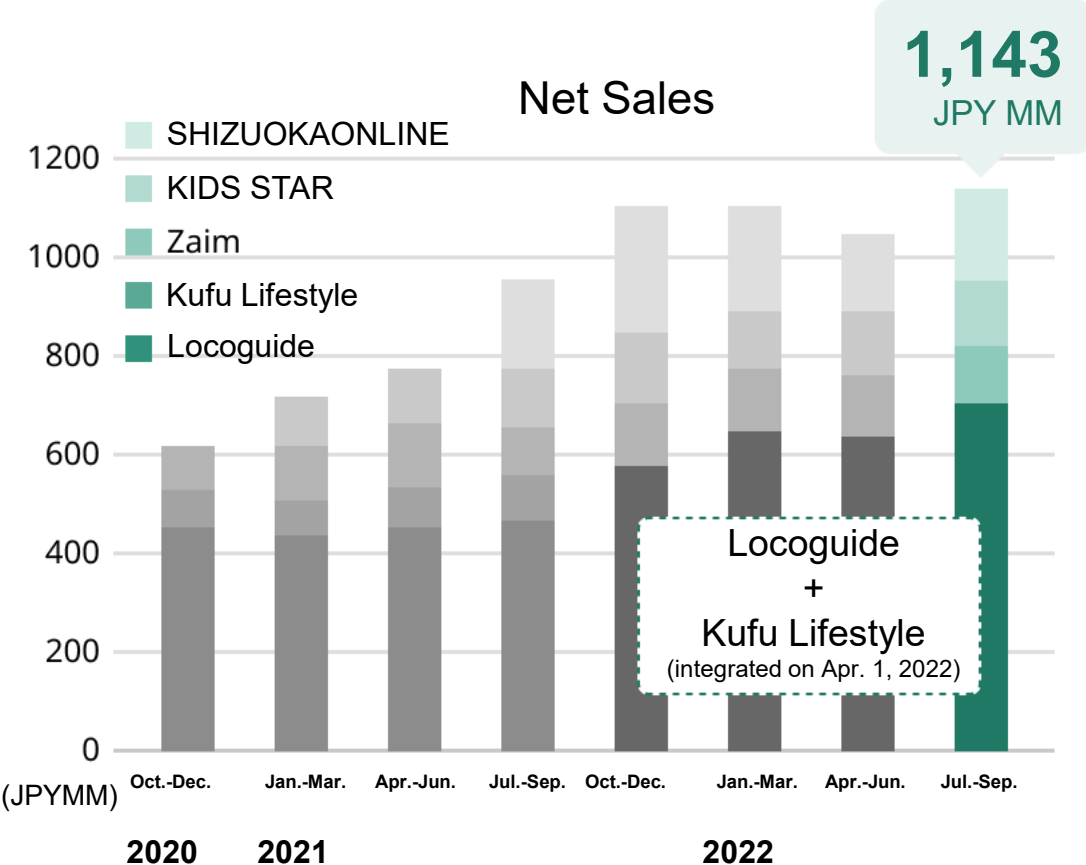
3. Business Overview by Segment

Daily Life Business



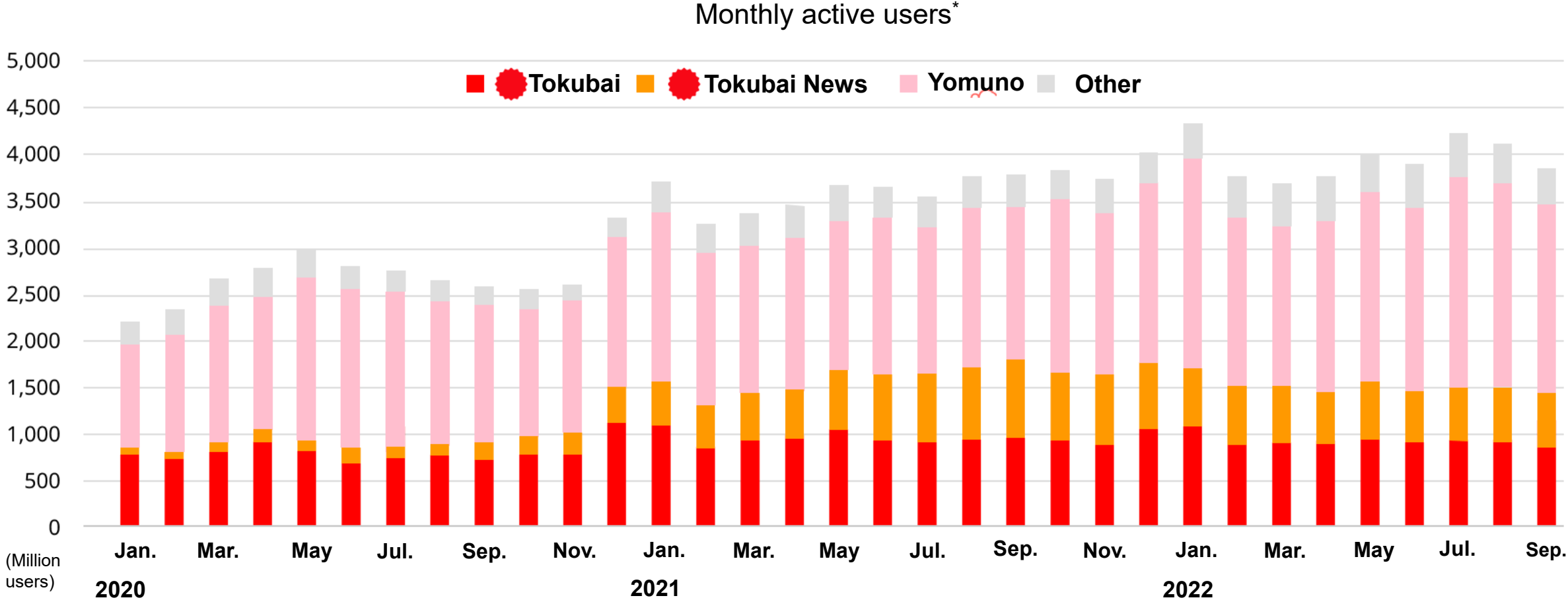
Daily Life Business – Financial Results – Quarterly Trends

- The Tokubai business has grown steadily
- Retail Reserch Institute inc. (a subsidy of Locoguide Inc.) offering DX information service exclusively for the retail and distribution industry held an event targeting the industry in September, which contributed to earnings



Daily and Community Life Domain – Monthly Active Users

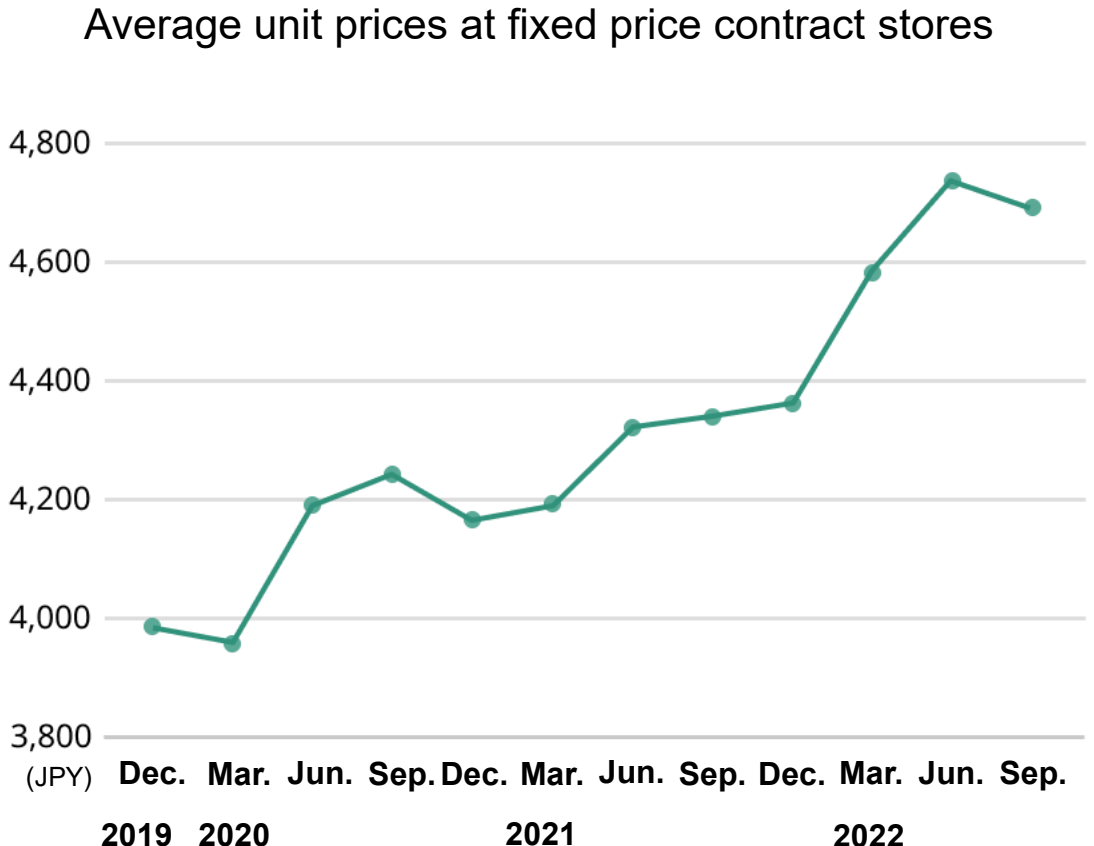
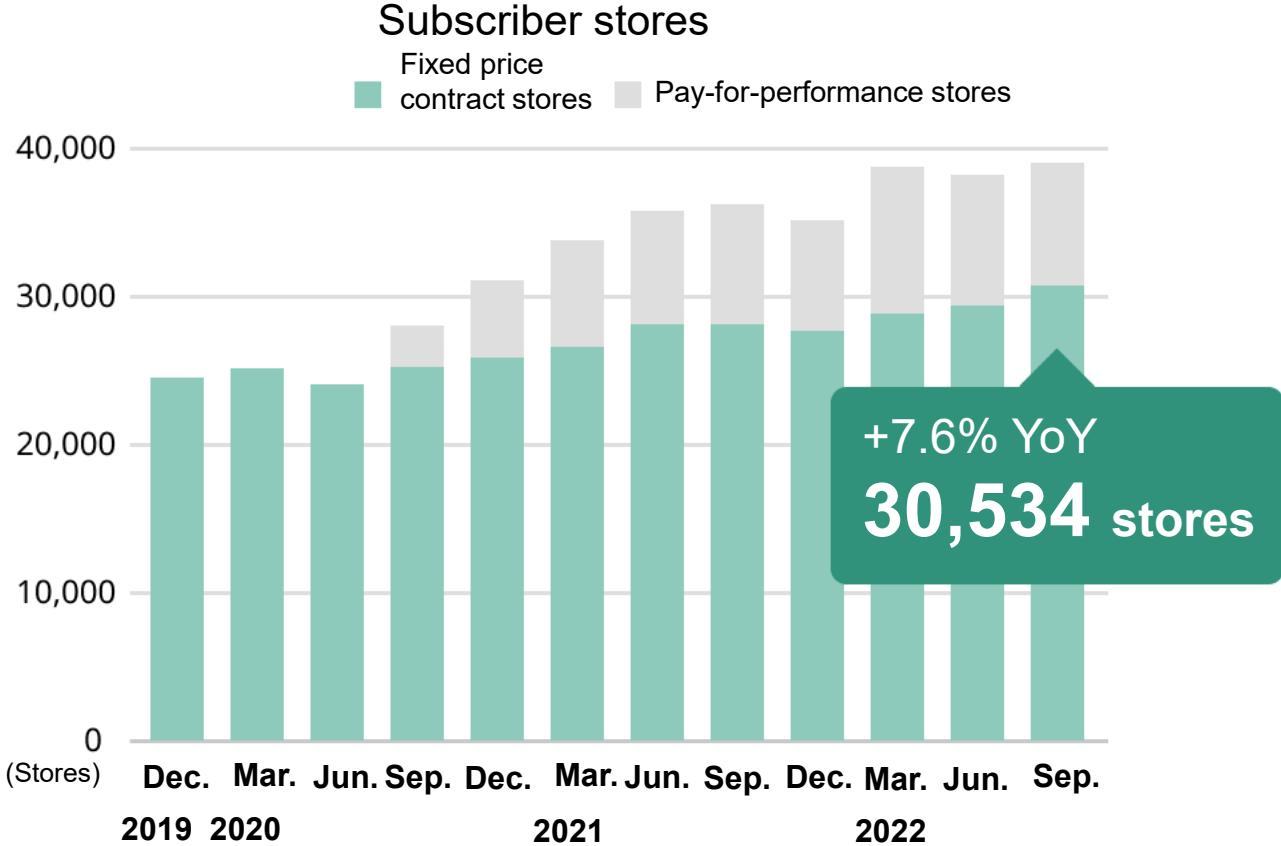
- Against the backdrop of the high inflation, etc., content capturing savings-related needs, especially on Yomuno, is well received, and active users have increased steadily



*Total users for the main media and tools in the daily and community life domain (browser or device base). Based on simple aggregate, without taking into consideration users of multiple media or tools.

Number of Subscriber Stores for Tokubai Services and Average Unit Price

- As of the end of September 2022, there were 39,223 subscriber stores (Stores with fixed price contracts were up 7.6 % YoY to 30,534)
- Stores with fixed price contracts increased due to the participation of a major electronic appliance retail chain

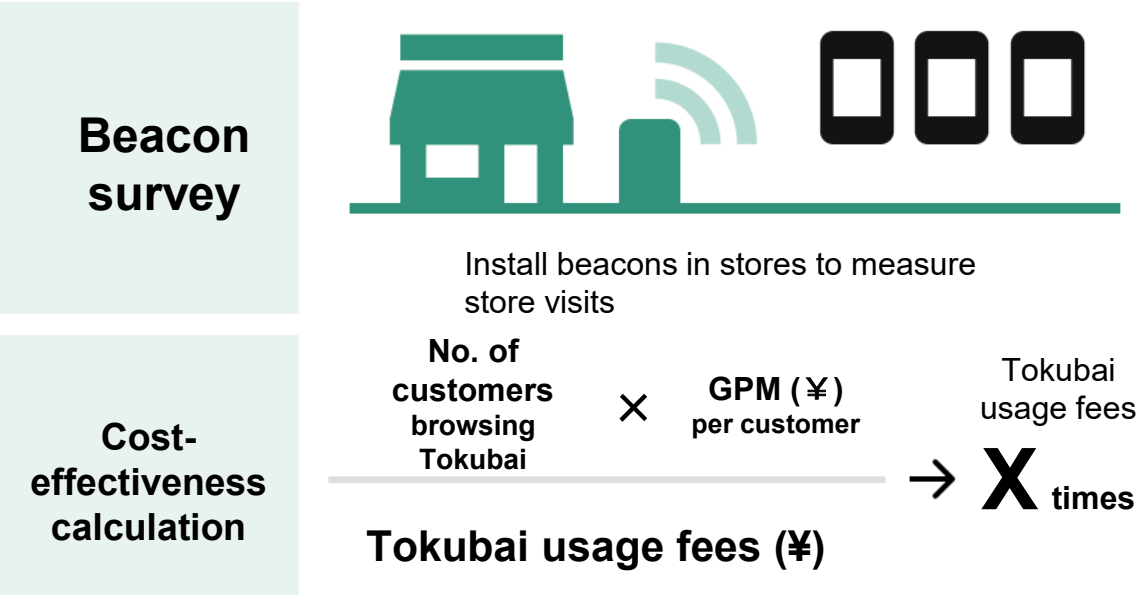


High Cost-effectiveness Confirmed by Beacon-based Store Visit Surveys

- High cost-effectiveness, **approximately 11 times** higher than Tokubai usage fees on a gross margin basis, has been confirmed

Store visit survey and cost-effectiveness analysis with beacon

Beacons installed in stores count the number of customers who visit the stores after browsing Tokubai. Based on the gross margins of the chain stores and other factors, calculated how many times more cost-effective it is than Tokubai usage fees.



Results for all three life-essential retail store types*

Chain	Store type	Cost-effectiveness
Chain A	Supermarket	115 times
Chain B		67 times
Chain C		45 times
Chain D		26 times
Chain E		6 times
Chain F	Drug store	25 times
Chain G		19 times
Chain H		12 times
Chain I		5 times
Chain J	Home center	4 times
Chain K		13 times
Chain L		9 times
National average		11 times

* Based on the three life-essential retail store survey conducted in September 2022 targeting 1,092 stores, reflecting figures via apps only, not those via websites. Counted only users who viewed information from store chains subject to the survey.

Video Marketing on Tokubai captures stable needs (Example of video posting)



カスミ フードスクエアひたちなか世界店

ホットプレートでちゃんちゃんチーズ焼き

ホットプレートでちゃんちゃんチーズ焼き



マルエツ 橋の木店

実はかなり売れてます
マルエツのおはぎ

OHAGI

実はかなり売れて！マルエツのおはぎ



ファミリーマート 千葉ニュータウン中央駅

祝2周年！
こだわりの
新おしき!

ごちむすび



動画でお知らせ

毎月変わる
お買得

11/30(水)まで
今月は**2,500**点以上

この
マークが
あついたら！

お買得
ポイント
付いた
お買得！

まとめ
買いの
お買得！

11月のお買い得情報！



ドラッグユタカ 南陽店 (調剤併設)

店内商品【一部例外(除外国産品)が
ございます。】

クーポン
配信中

15%OFF

今すぐフォローしてクーポンを獲得!!

ユタカをフォローしている人だけにクーポン配信中



ドラッグストア
ひまわり welcia
ウェルシアグループ

HIMAWARI CARD +

ひまわりカード入会案内

買い物メモ



万代 花園店

金曜買得市

※写真はイメージです。

※写真はイメージです。

きゅうり 38円 (税込41.04円) (100個入り)

れんこん 78円 (税込84.34円)

お買い得情報をお知らせします♪



動画でお知らせ

市眼鏡
MEGANE ICHIBA

品質で選ぶなら、眼鏡市場！



11月楽天ボーナスポイント
日ロロロロ

スマート液晶テレビ
55型
118,000円 (税込129,800円)

臨場感と没入感の
圧倒的
没入感

楽天ボーナスポイントキャンペーン！家電どえらい市…
2022年10月から、ユニティで楽天ポイントカードサービスが…
11月3日～30日まで



ゴダイ (GODY)

エリエールイーナ
トイレ拭きシート 599円 (税込650円)

2022年11月のスペシャルプライス商品！
ゴダイドラッグの11月スペシャルプライス商品をご紹介します！
11月1日～30日まで



富士市 × PayPay

最大
20%
戻ってくる

全額
戻ってくる

富士市内のお買い物はPayPayで！
富士市内の香林堂にてPayPayでお支払いいただくと
11月1日～30日まで

Various New Functions Released All Year Round

New functions for users

Weekly meal planner

Solution to “what to cook today” and “what to buy today”

Mar. 2022



Renewed coupon function

Distribution to users of coupons from near-by stores and stores they frequently visit based on GPS data and stores followed by them

Apr. 2022



New functions for clients

Auto-linkage function with Google Business Profile

Automatic linkage just by posting flier information on Tokubai

Aug. 2022



Content marketing support function for Apps provided by retailers

52-week Feature's collaboration with Apps provided by retailers

Sep. 2022



Targeting function of coupon distribution

Coupon distribution capable of segmenting recipients

Sep. 2022



Segmentation Coupon Launched as New Service Option

- It is now possible to carry out effective and efficient coupon-based sales promotion with the additional function capable of distributing coupons to target potential customers who are currently users of other store chains



“Segmentation Coupon” launched !

Function capable of distributing coupons to segmented recipients

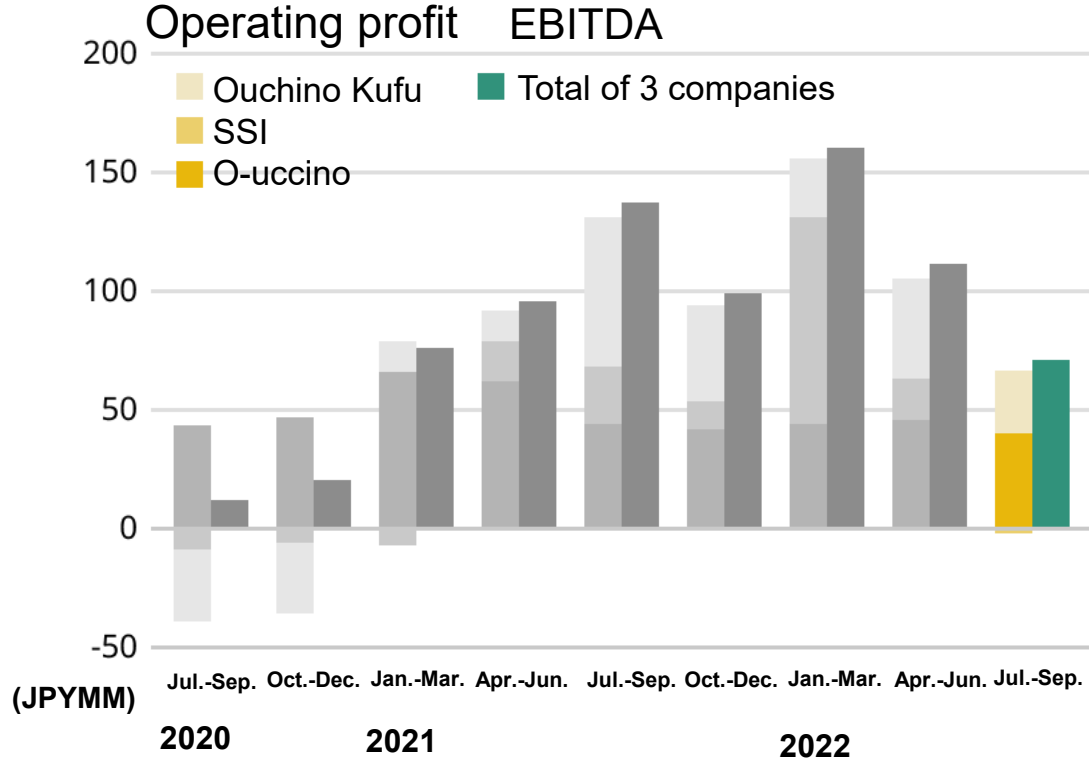
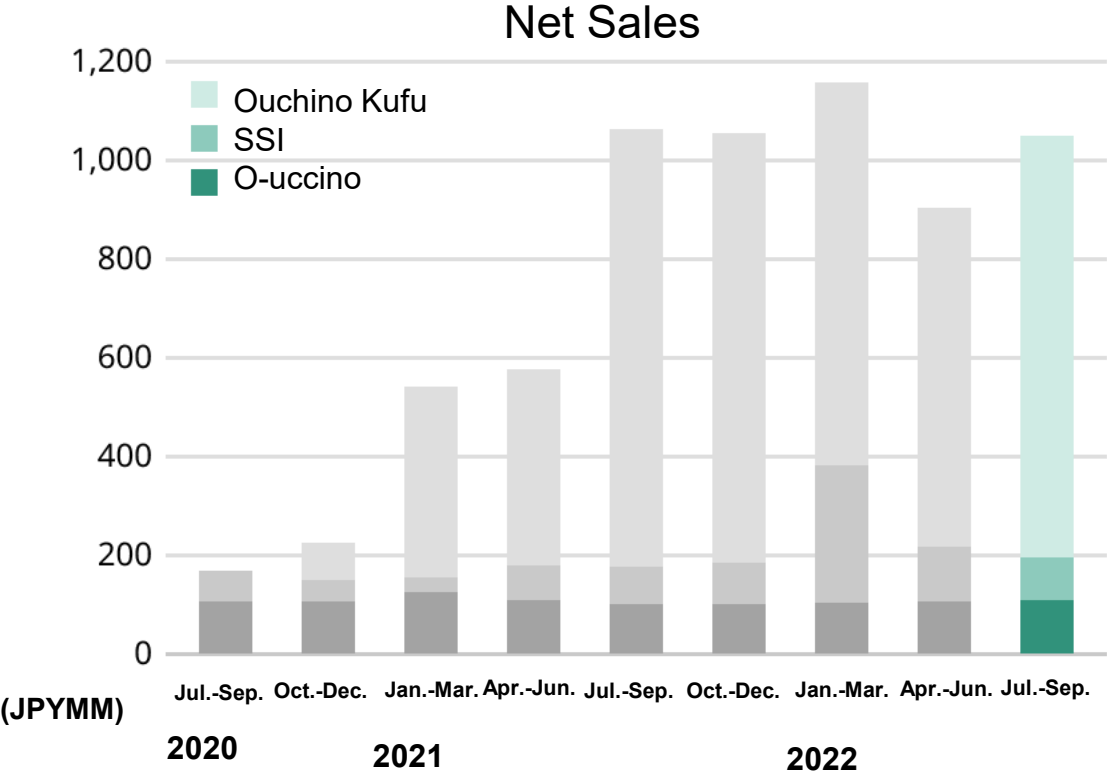


Life Event Business



Home Domain (Ex. HyAS) Business – Financial Results* –Quarterly Trends

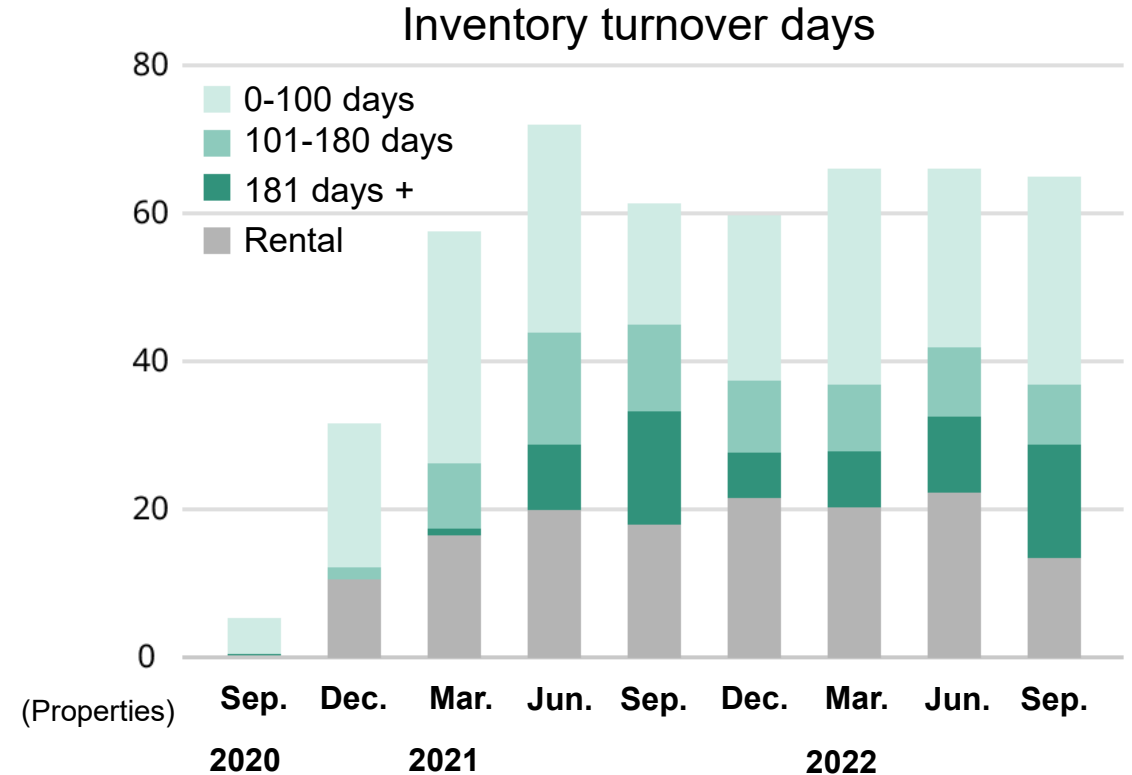
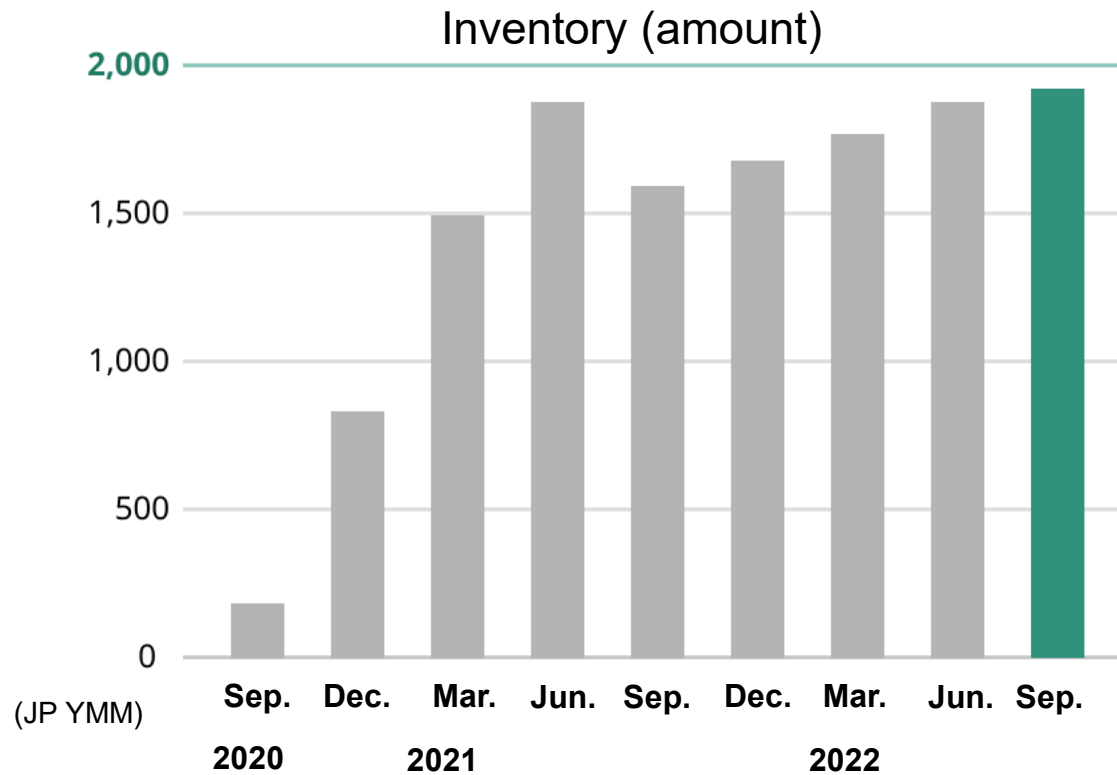
- As for O-uccino, sales increased QoQ but profit decreased due to increased sales staff to expand sales of tools
- SSI decreased sales and profit because the condominium brokerage business in Hawaii, its core business, saw customers refrain from purchasing against the backdrop of the weakening of the yen and the increase in interest rates
- As for Ouchino Kufu, sales increased but profit decreased QoQ since its purchase and resale service business lowered prices earlier in response to a market downturn



* Simple aggregate of O-uccino, Inc., SSI Corporation, and Ouchino Kufu Co., Ltd. (includes some intragroup transactions).

Inventory Status in Purchase and Resale Service Business

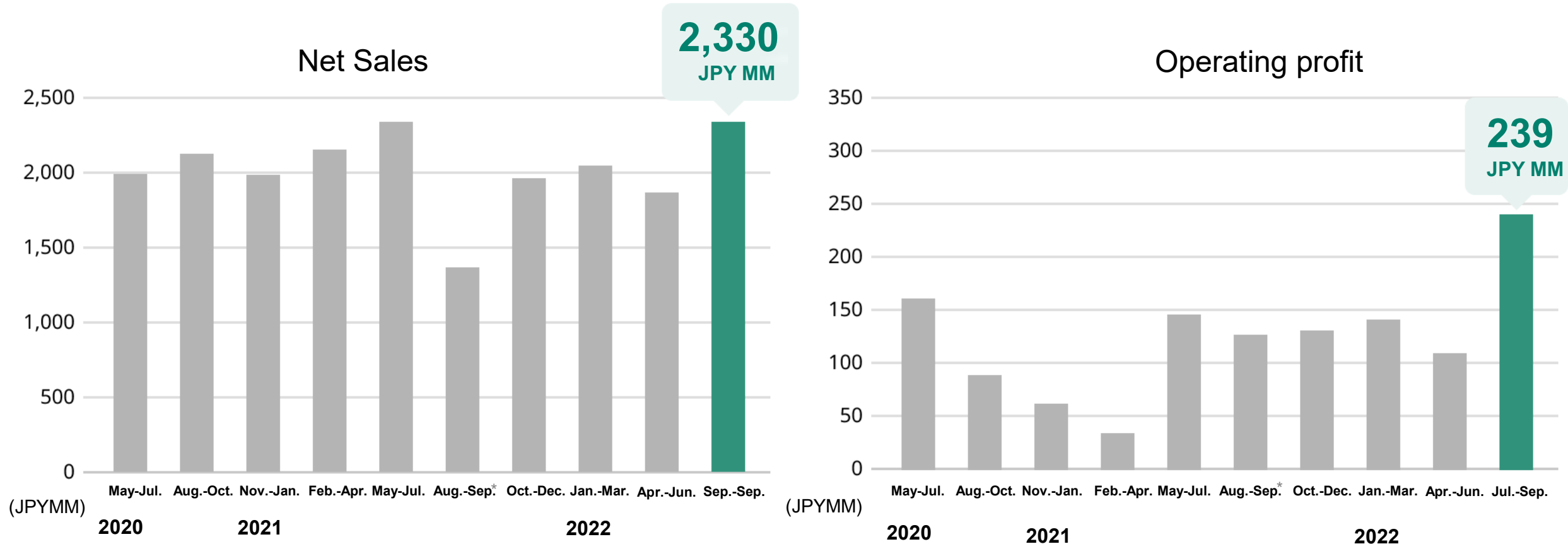
- Gross margin in the Jul.- Sep. quarter was 9.8% (13.2% in Apr.-Jun.), and inventory turnover (days)* was 160 days as of the end of September (173 days as of the end of June)
- Continued to purchase properties while keeping the inventory target amount of 2 billion yen and will control purchasing in light of market situation to increase cash reserves



* Previously the inventory turnover (average inventory turnover period = average period held for properties sold during the period) had been disclosed, but in FY2022.9, the method of calculation has been changed as follows:
 Inventory turnover (days) = Average inventory amount / amount of property sales (ex. amount for rental properties. Amount of property sales were calculated on a pro rata basis for the quarter)

HyAS & Co. Inc. Consolidated Financial Results – Quarterly Trends

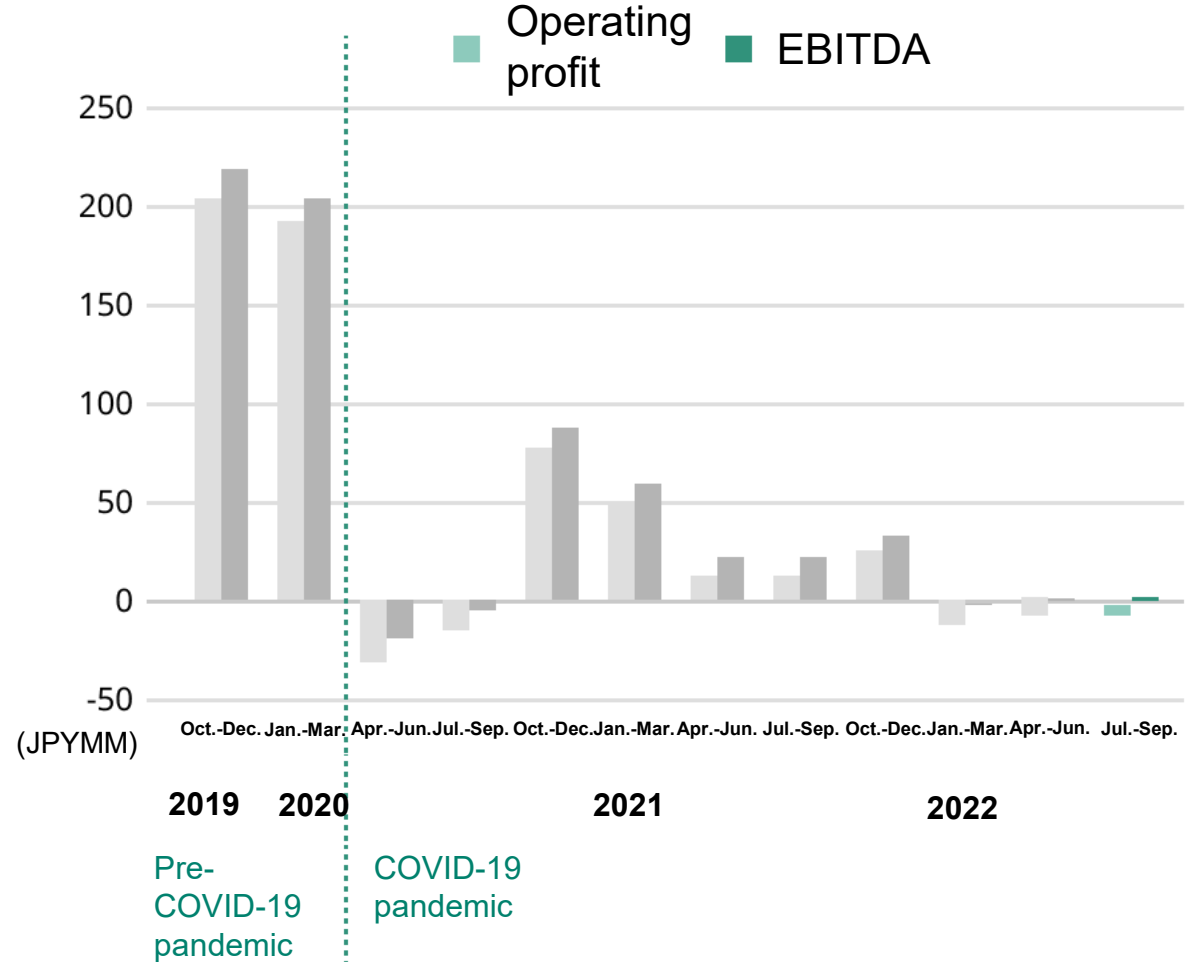
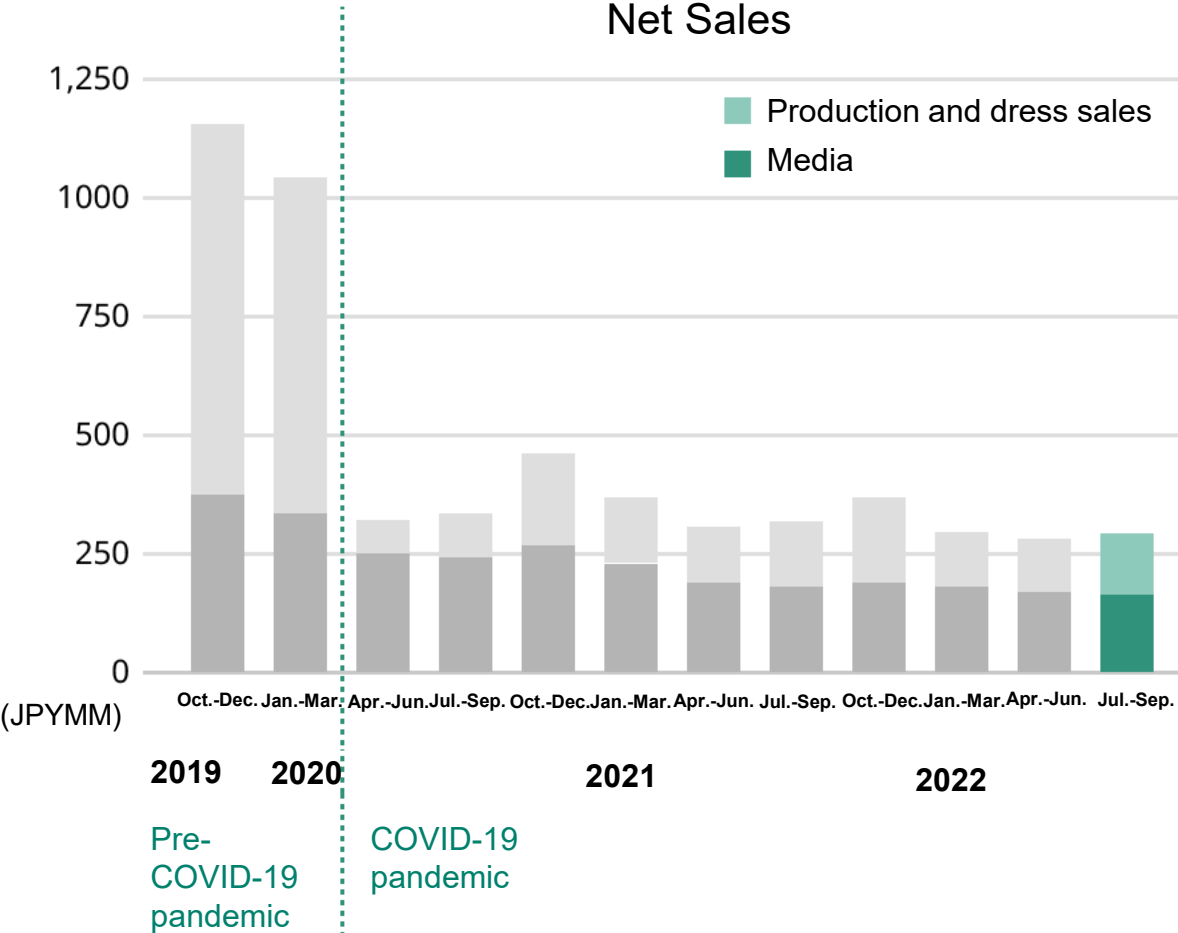
- HyAS & Co. Inc. consists two segments: the consulting business and the construction business
- The construction business saw a concentrated deliveries of custom-build houses in the Jul.–Sep. quarter, which contributed to Q4 earnings



*Results for Aug. 1, 2021, to Sep. 30, 2021 (two-month period), owing to irregular accounting period caused by change of accounting period.

Marriage Domain Business – Financial Results – Quarterly Trends

- Posted operating loss for Q4 but operating profit for the full year
- Earnings continued to be flat. The number of venues placing paid ads has been on a recovery trend after hitting the bottom in July

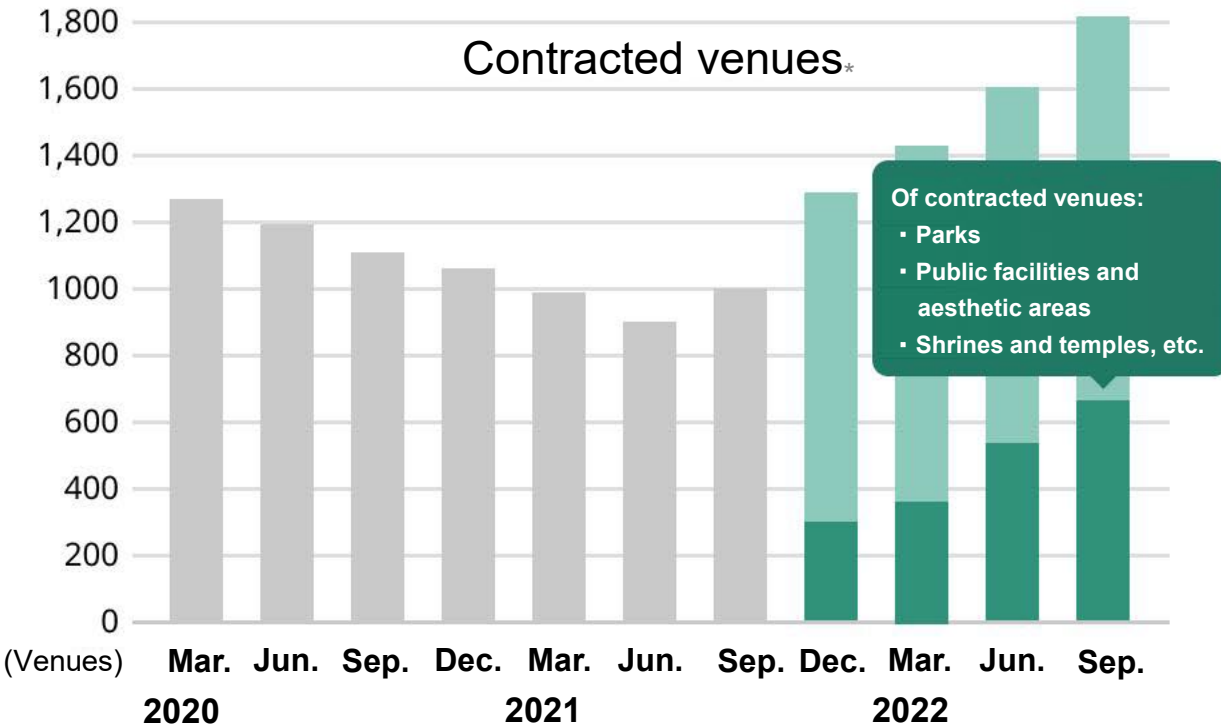


Marriage Domain Initiatives

- Under the concept of “any place” and “any plan,” the number of venues ordering wedding production has grown in line with the plan
- In FY2023.9, we will focus on measures to enhance content of actual wedding cases and improve consulting agent function in order to attract users through proposing new way of wedding and enhancing production capabilities

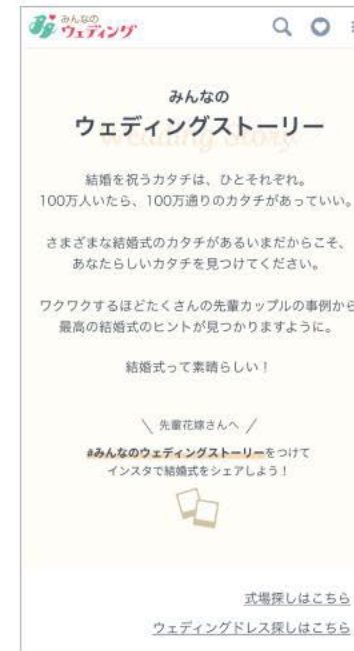
Expansion of venues “other than” conventional wedding venues

Contracted venues*



Enhancement of content of actual wedding cases

Post wedding plans across Japan by posting actual wedding cases



* Total of venues with paid ad postings or production contracts (number of unique venues, with venues with multiple contracts counted as a single venue).

Important notes

This document contains forward-looking statements. These forward-looking statements are based only on the information made available to Kufu Company as of the date this document was prepared. These statements are not guarantees of future results and involve risks and uncertainties. Accordingly, the actual results may differ materially from those projected herein depending on operating environment and other factors.

Actual results could be affected by, but are not limited to, domestic and international economic conditions and industry trends surrounding Kufu Company.

Kufu Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Information that is not related to Kufu Company is derived from publicly available information. Accordingly, Kufu Company does not verify nor guarantee the accuracy, completeness and correctness of such information.

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