



Results of Operations

for the Third Quarter
of the Fiscal Year Ending October 31, 2023

Tobila Systems Inc.
(Tokyo Stock Exchange Prime Market, 4441)

September 8, 2023





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1

Financial Highlights and Business Overview

3Q FY10/23 Financial Highlights

Net sales

¥520 million

(Up 26.3% YoY)

Operating profit

¥164 million

(Up 20.7% YoY)

Fraud and spam prevention services segment sales

- Mobile phone services **¥371 million (up 18.5% YoY)**
- Landline phone services **¥50 million (up 31.6% YoY)**
- Business phone services **¥87 million (up 93.6% YoY)**

Mobile phone services

- Growth is continuing mainly due to a new contract using the “fixed-payment contract model” that started in October 2022 and an increase in rates for the “number of contracts x unit price” model in April 2023.

Landline phone services

- Growth is continuing, backed by the steady growth of services for KDDI’s cable TV telephone service.

Business phone services

- Strong growth from one year earlier due to rapid increase in TobilaPhone Biz sales.

Our Vision for a Better Future

Corporate Philosophy / Code of Conduct

We open the door to a better future for our lives and the world

Using technologies for the challenge of solving social issues

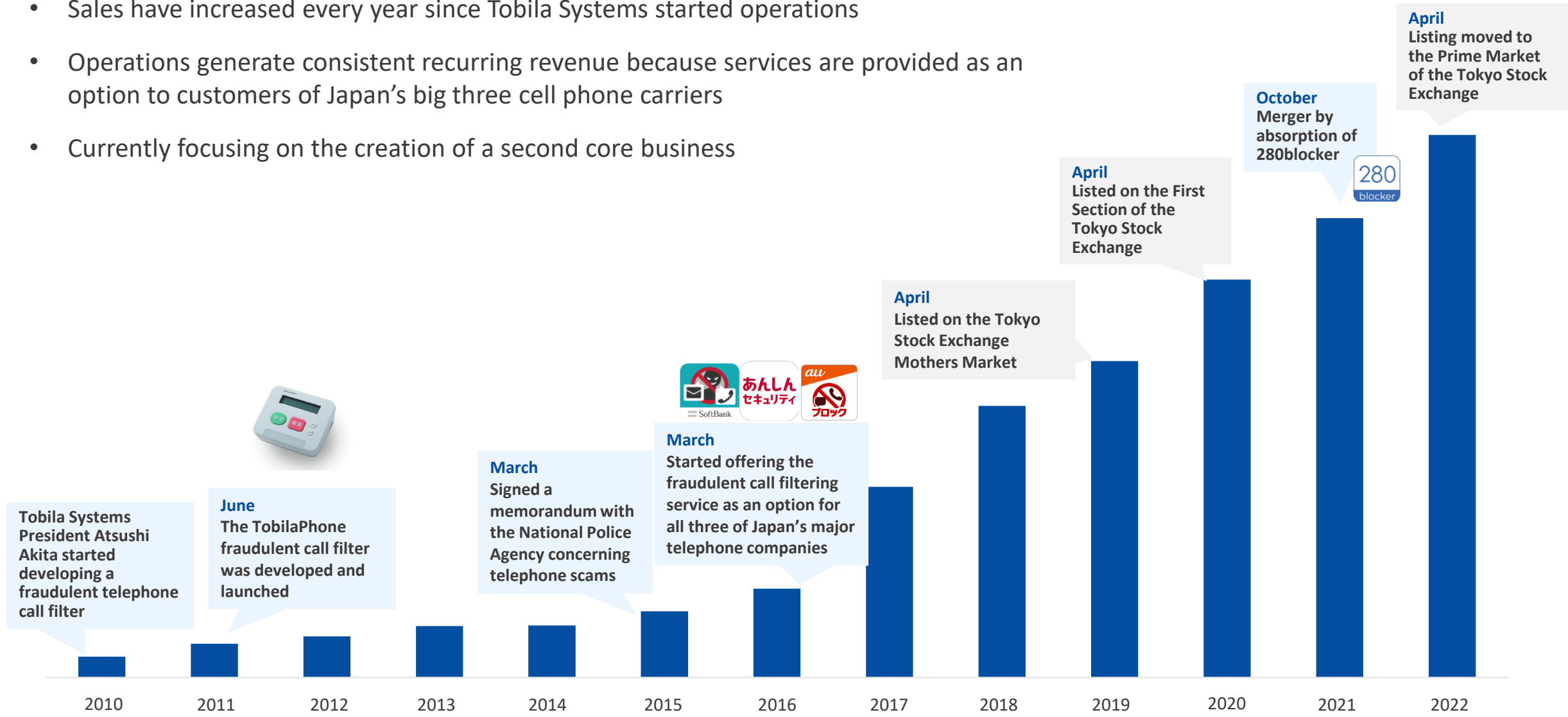
We are constantly changing without any fear of failure and challenging conventional thinking to realize a better future which we dream of.

We will be a source of products that help solve social issues and have benefits for people. We will also pursue appropriate earnings for steady growth as we expand and upgrade our operations.

We believe that maintaining an environment where we can live in peace with our loved ones will lead directly to our growth and a better life for people worldwide.

A History of Consistent Growth

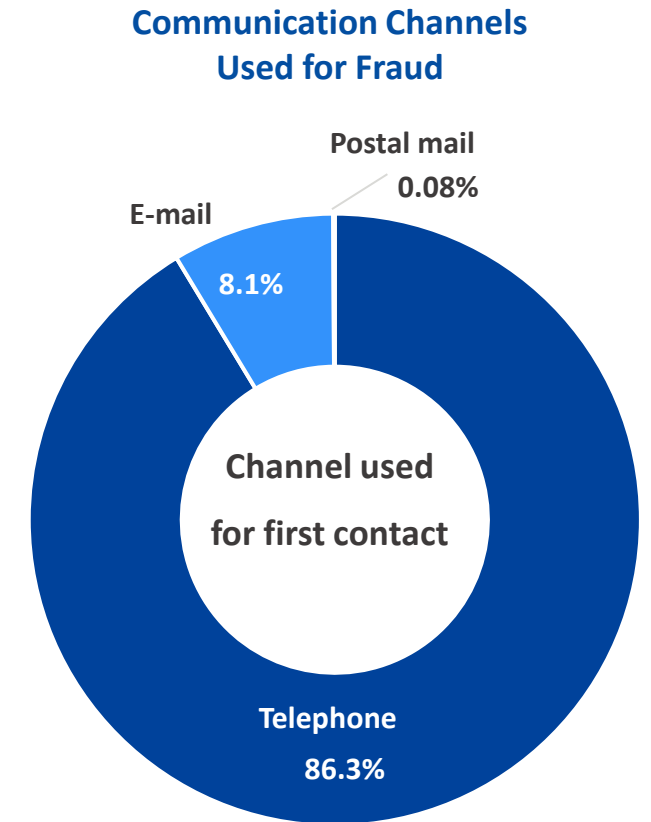
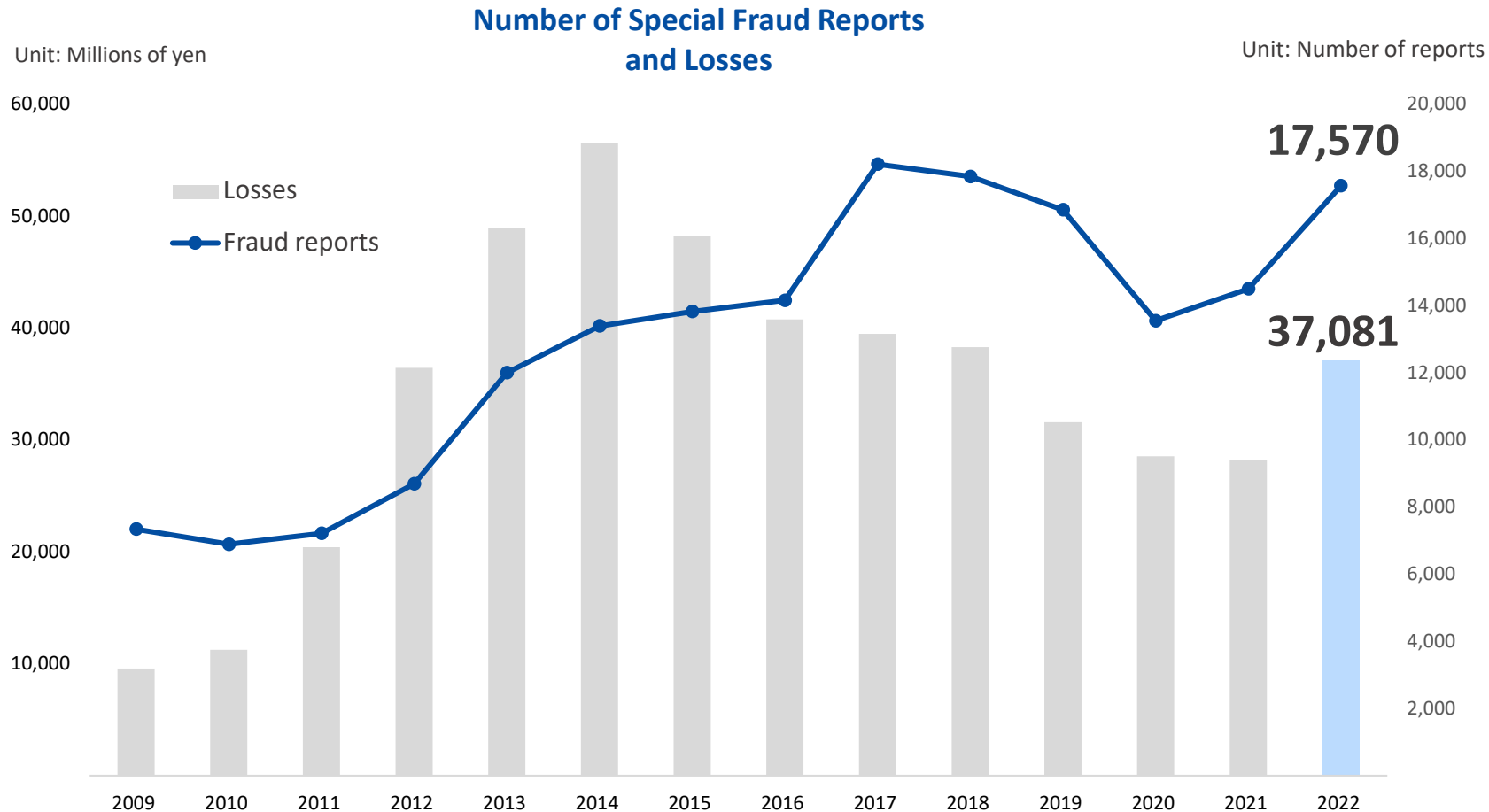
- Sales have increased every year since Tobila Systems started operations
- Operations generate consistent recurring revenue because services are provided as an option to customers of Japan’s big three cell phone carriers
- Currently focusing on the creation of a second core business



Note: Bar graphs are sales

Dedicated to Solving a Serious Social Problem – Special Fraud/“Gray Zone” Criminal Activity

- Special fraud (fraud using telephone or other indirect contact channels) reports increased in 2022 and monetary losses rose to about ¥37.1 billion. This is an average daily loss of approximately ¥100 million.
- Special fraud losses increased 26.8% to about ¥19.3 billion in the first half 2023.



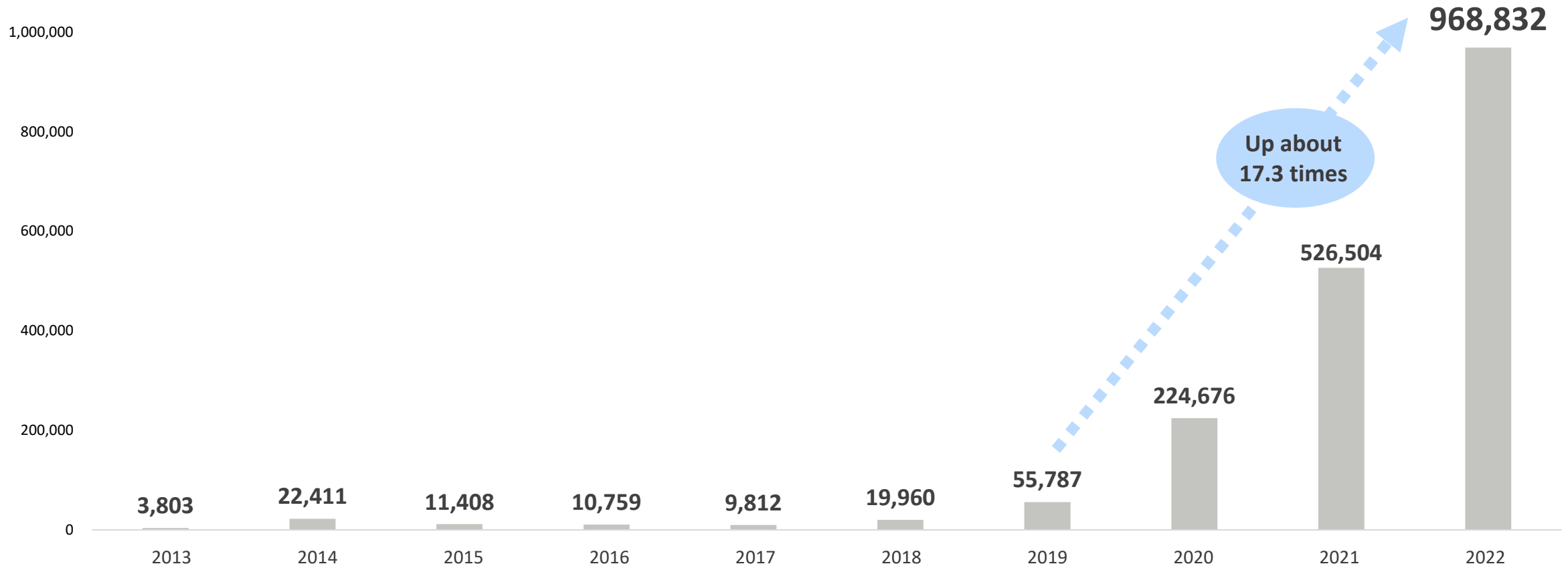
Source: [Identification and Control of Special Fraud in 2022 \(final version\)](#), National Police Agency; [Identification and Control of Special Fraud in the first half of 2023](#)

Dedicated to Solving a Serious Social Problem – Phishing in Japan

- The number of phishing reports in Japan has been increasing significantly since 2020*1
- Phishing using SMS text messages (smishing) is increasing steadily. The number of these incidents approximately doubled in 2022*2

Phishing Reports

Unit: Number of reports

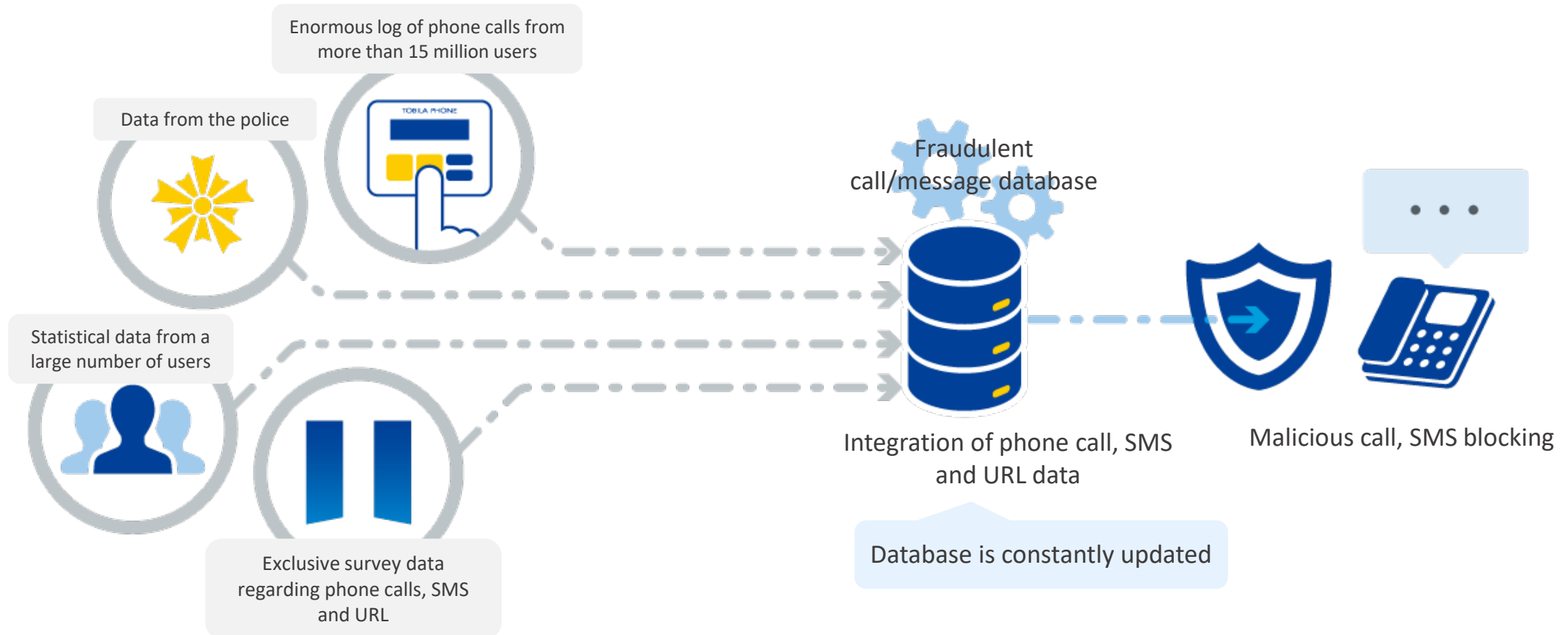


*1: Council of Anti-Phishing Japan, Monthly Report (<https://www.antiphishing.jp/report/monthly/>)

*2: Press release titled "[Tobila Systems Announces 2022 Smishing Trends and Ranking of Methods Used](#)"

Strengths of Our Fraudulent Call/Message Database

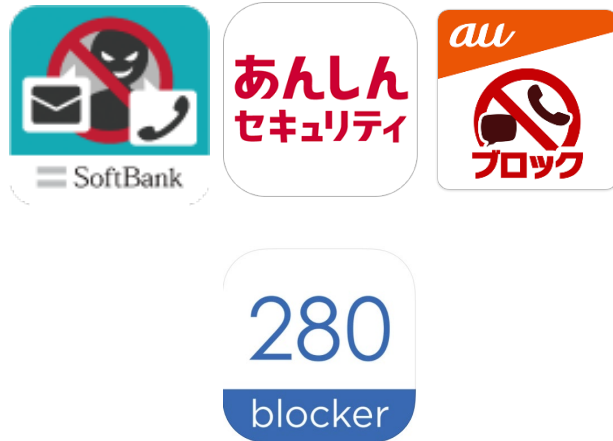
- Contains malicious phone numbers, URLs in malicious SMS and other information in order to block incoming calls and messages from these sources
- Receipt from the police of information about suspicious phone numbers and URL used for criminal activity
- The volume of data increases along with the number of users, resulting in a cyclical system for the constant improvement of phone call and SMS blocking accuracy



Outline of Services

- For all-inclusive protection, the fraud and spam prevention services has three categories of services: mobile phones, landline phones and business phones

Mobile phone products



- Provided mainly as a mobile carrier app.
- Blocks fraudulent phone calls and SMS.
- Blocks uncomfortable ads.

Landline phone products



- Sold as an external or built-in unit and as function incorporated into a carrier's network infrastructure.
- Blocks unnecessary sales calls and fraudulent calls.

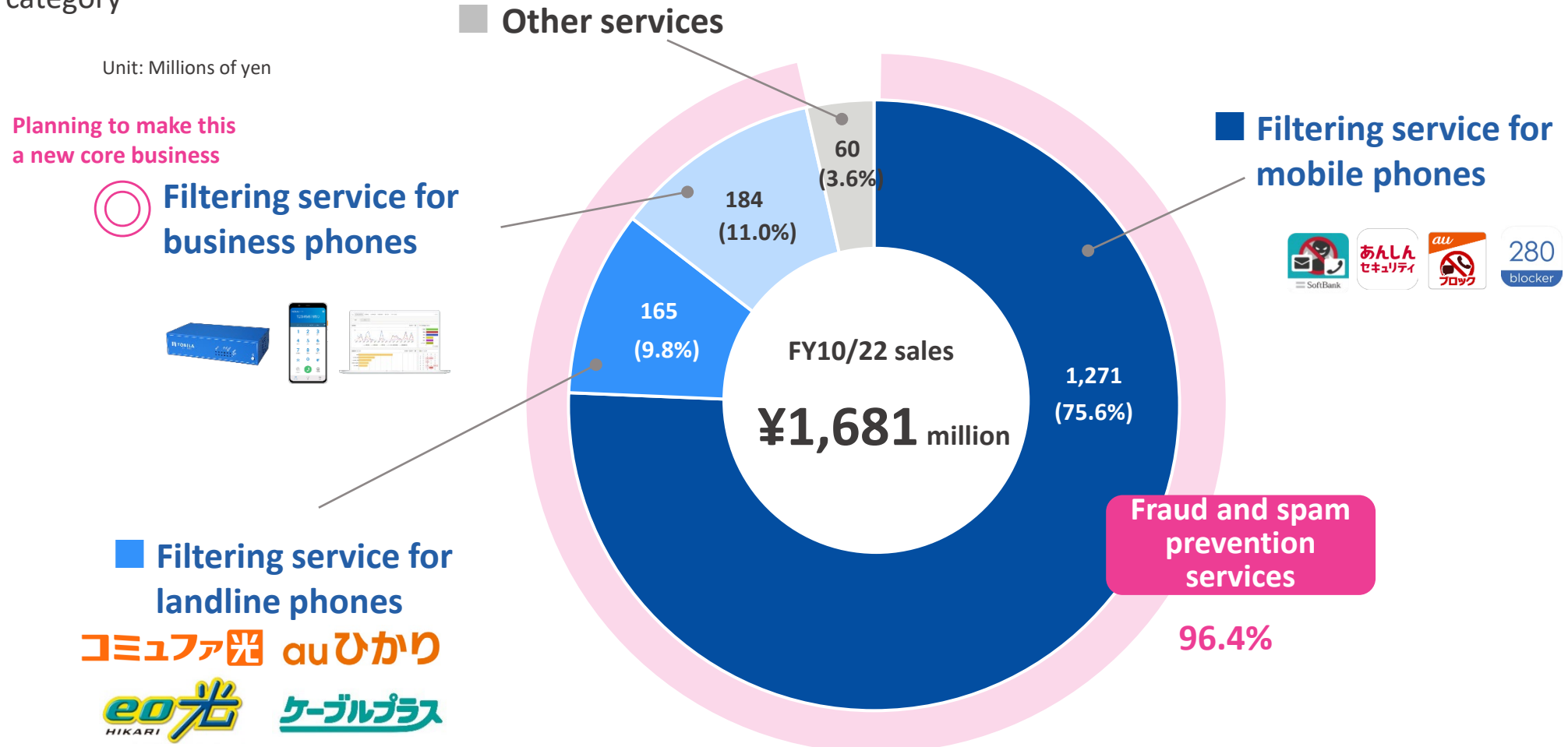
Business phone products



- Services for corporations
- Makes telephone tasks more efficient and supports the digital transformation.

Business Segments (FY10/22)

- In the core fraud and spam prevention services, filtering services for mobile phones are about 75.6% of sales
- Consistent earnings of mobile phone services are used to fund expenditures in the rapidly growing filtering services for business phone category

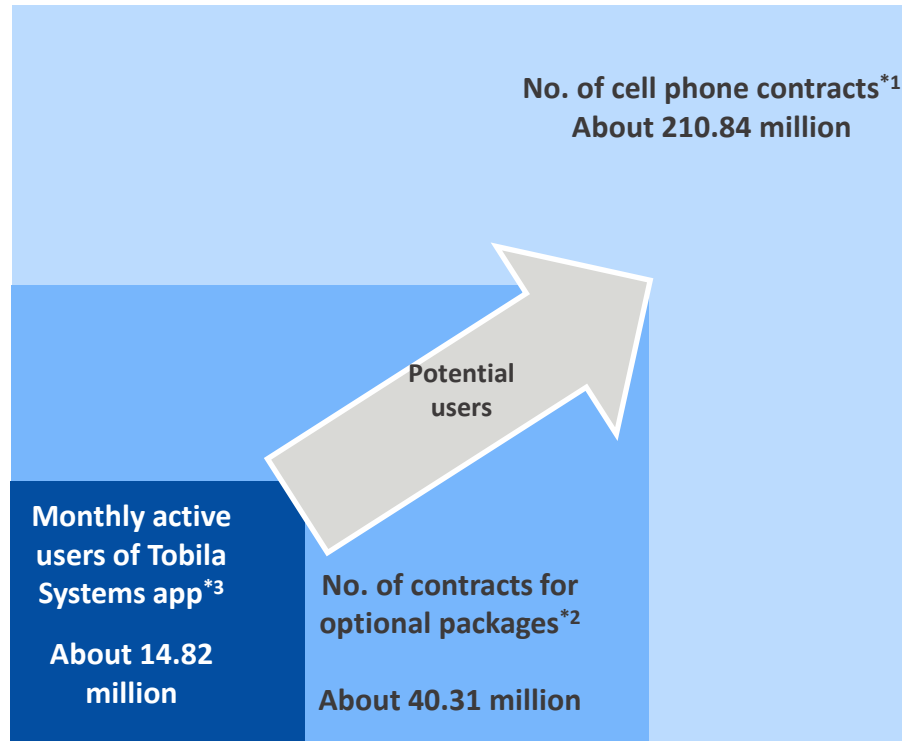


Mobile Phone Services

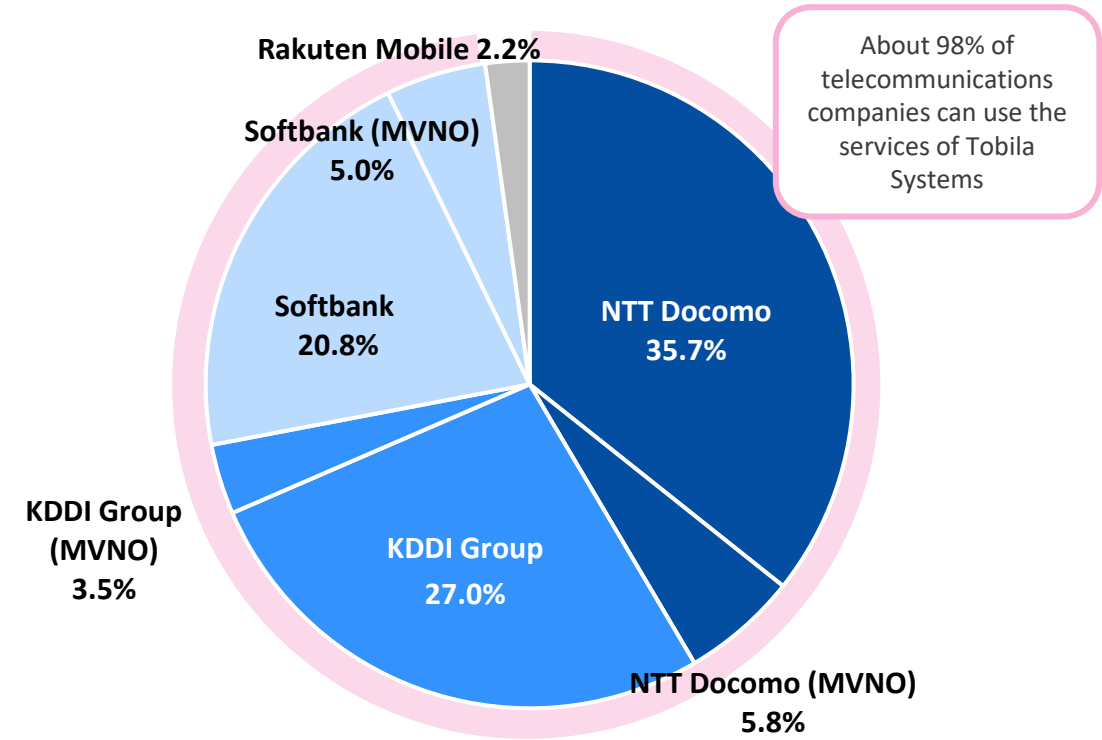
Growth Potential for Mobile Phone Services

- The number of users who can use Tobila Systems services at no extra charge are currently more than about 40.31 million.
- All major cell phone carriers in Japan provide Tobila Systems services, which makes possible effective activities for promoting the use of these services.

Potential Market Size



Mobile Phone Market Share in Japan



*1: Quarterly Data on the “[Number of Telecommunications Service Contracts and Market Share](#)” (announced on June 23, 2023), Ministry of Internal Affairs and Communications

*2: Tobila Systems estimate based on data collected by Tobila Systems for SoftBank, Smart Pass Premium contracts for au based on the [KDDI 1Q FY3/24 financial data](#) and the number of contracts for options announced on December 19, 2018 for NTT Docomo.

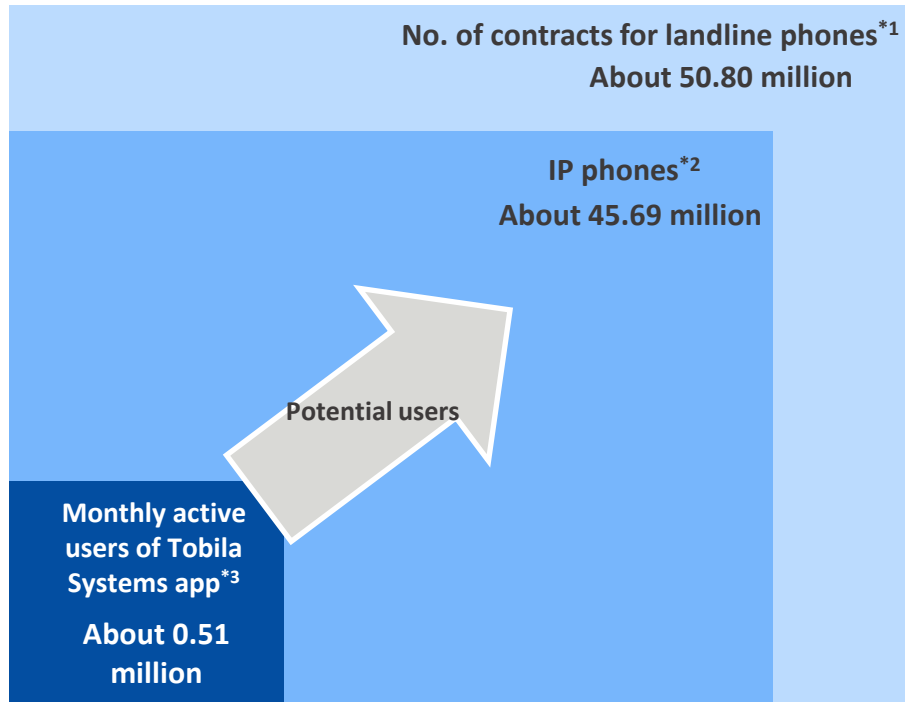
*3: Number of the monthly active users as of July 31, 2023, includes some provisional figures. The data may vary somewhat when the finalized figures are released and reflected in the data.

Landline Phone Services

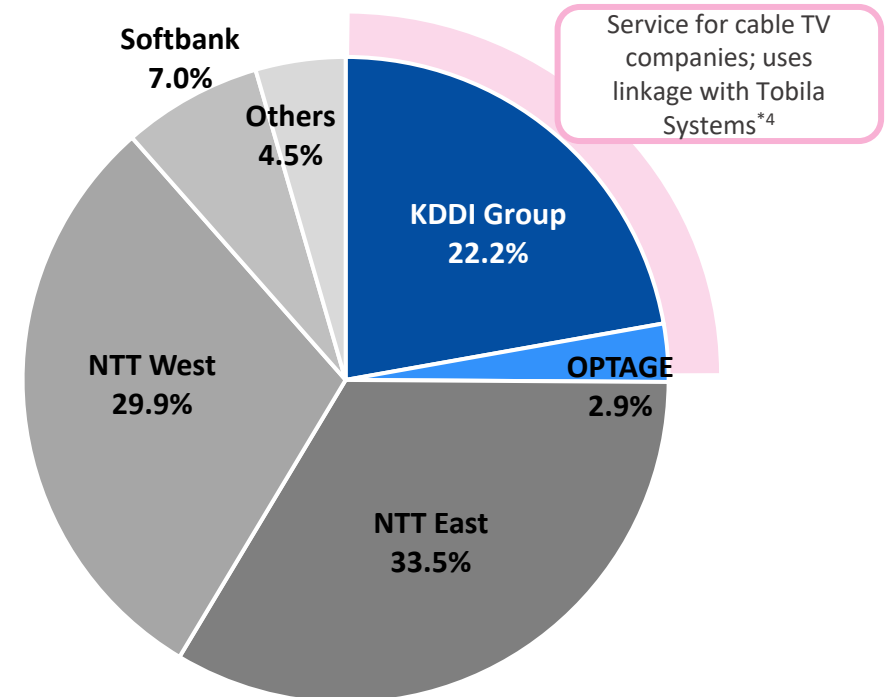
Growth Potential for Landline Phone Services

- The landline phone exchange facilities of NTT East and NTT West are expected to be no longer useable in about 2025. As a result, the IP phone sector has significant growth potential because many landline users are expected to shift to IP phones.

Potential Market Size



Landline Phone Market Share in Japan



*1 and *2: "Quarterly Data on the "Number of Telecommunications Service Contracts and Market Share" (announced on June 23, 2023), Ministry of Internal Affairs and Communications

*3: Number of the monthly active users as of July 31, 2023, includes some provisional figures. The data may vary somewhat when the finalized figures are released and reflected in the data.

*4: Press release titled: "Provision of the Fraudulent Call Automatic Blocker, Japan's first automatic call blocking service for a landline phone that requires no external call blocking attachment"

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3Q FY10/23 Topics

Business Phone Services

TobilaPhone Cloud receives the “Leader” award*1 for six consecutive years in three categories

- TobilaPhone Cloud received a Leader Award, the highest ranking recognition, for six consecutive years in the PBX, IVR (interactive voice response) and IP phone categories of the ITreview Grid Award 2023 Summer*2. TobilaPhone Cloud received an average customer satisfaction score of 4.2 (as of July 24, 2023).



ITreview | How did this service solve a problem? What were the benefits?

★★★★★

We started using TobilaPhone Cloud two years ago when our company moved to a new location. The cost of starting to use this service was very low, including no need for construction work.

Industry: Other | Job title: Management/Corporate planning | Employee sizes: Less than 20

ITreview | How did this service solve a problem? What were the benefits?

★★★★★

TobilaPhone Cloud is outstanding because people working at home and people at the office can use this service in the same environment. Using this service reduces the work load for individuals because there is no need for one person to answer all calls.

Industry: Travel /Leisure | Job title: Sales, Marketing and Service | Employee sizes: From 100 to less than 300

ITreview | Advantages of TobilaPhone Cloud

★★★★★

I like most of all these capabilities.

- Telework employees can answer phone calls to the office.
- I like the ability to use a single button to turn incoming calls on and off and the linkage with Google Calendar.

Industry: Accounting, Tax, Legal, Labor | Job title: Management/Corporate planning | Employee sizes: Less than 20

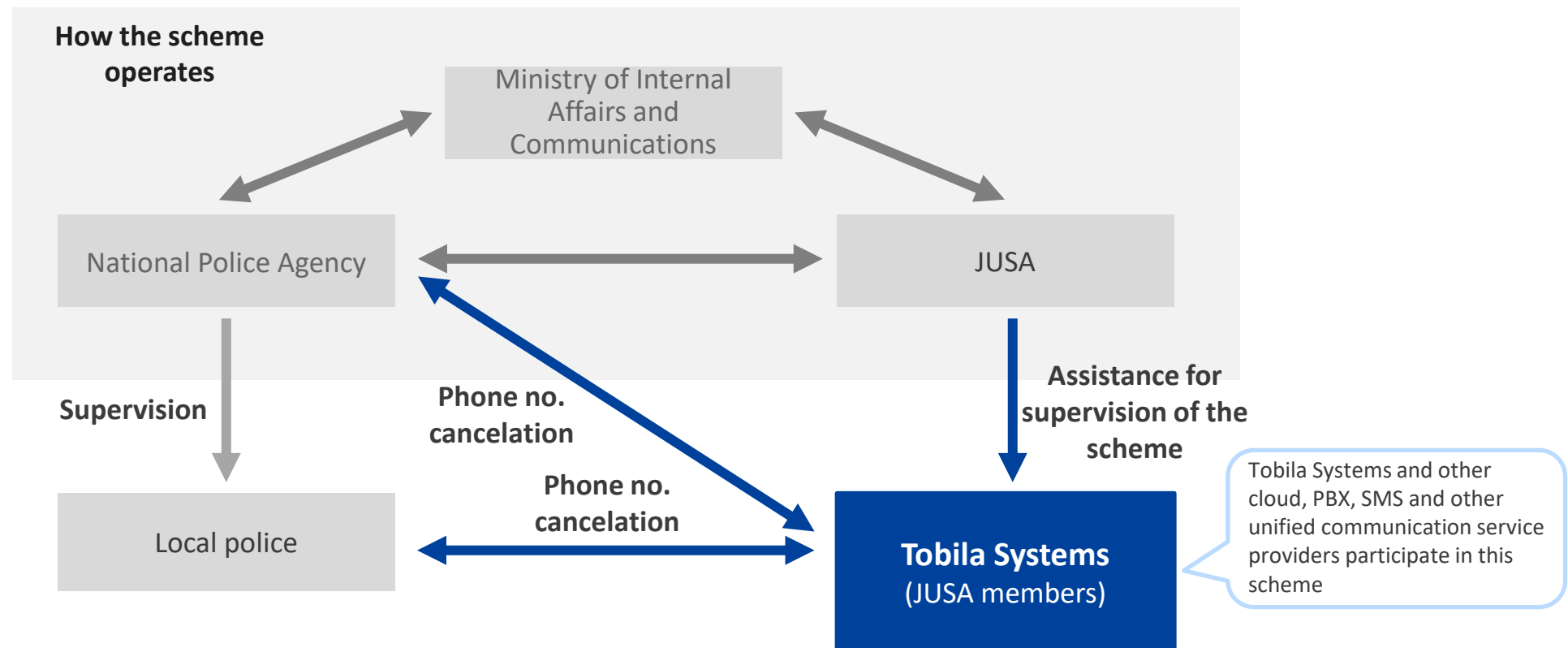
*1: ITreview Grid Award Grid 2023 Summer: (https://www.itreview.jp/award/2023_summer.html)

*2: Press release titled: “TobilaPhone Cloud received a Leader Award, the highest ranking recognition, for six consecutive years in the PBX, IVR (interactive voice response) and IP phone categories of the ITreview Grid Award 2023 Summer”

Participation in the Number Suspension Scheme

- Joined Japan Unified Telecommunications Operators Association (JUSA) in March 2023
- The Number Suspension Scheme, which started on August 1, 2023, is operated jointly by JUSA, the Ministry of Internal Affairs and Communications and the National Police Agency. The scheme cancels phone numbers that were used for special fraud or other illegal activities (see notes 1 and 2) as one more activity for the elimination of special fraud.

The Number Suspension Scheme



*1: For more information about this scheme: (<https://prtimes.jp/main/html/rd/p/000000012.000074499.html>)

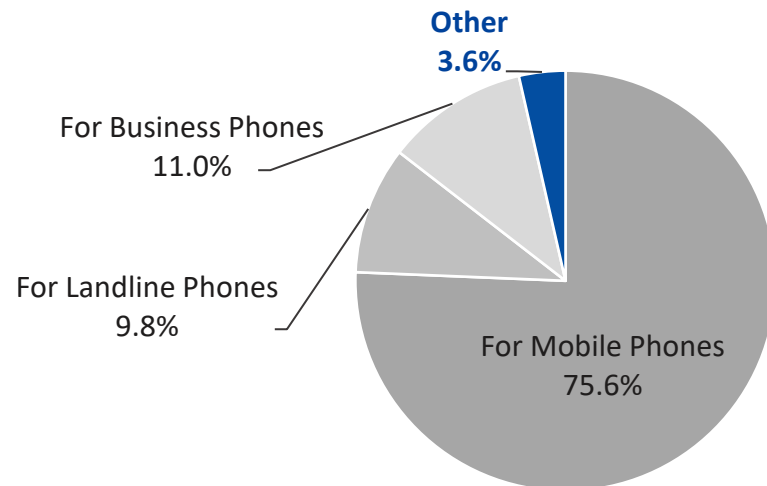
*2: Press release titled "[Tobila Systems Participates in the Telephone Number Cancellation Scheme of JUSA, the Ministry of Internal Affairs and Communications and National Police Agency](#)"

Other business

Sale of the HP4U Website Design and Operation Support Business

- Since Tobil Systems' IPO, the company's policy has been to focus resources on the core fraud and spam prevention services category and not aim for the growth of the HP4U business. At this time, the decision was made to sell the HP4U business based on the conclusion that a sale will support the long-term growth of Tobil Systems' corporate value.
- The sale is expected to result in a small extraordinary income that does not require a revision of the FY10/23 forecast. However, the year-end dividend forecast has been increased by ¥1.60 to ¥14.50. (see page 32)
- In FY10/22, HP4U sales were ¥34 million, which was 2.0% of total sales. We expect that the removal of the sales and earnings of this business can be offset by the performance of other businesses.

FY10/22 Sales Composition



- Other services include website design and operation support service HP4U, development projects outsourced by other companies and other activities.
- HP4U was sold because we do not plan to expand these operations.

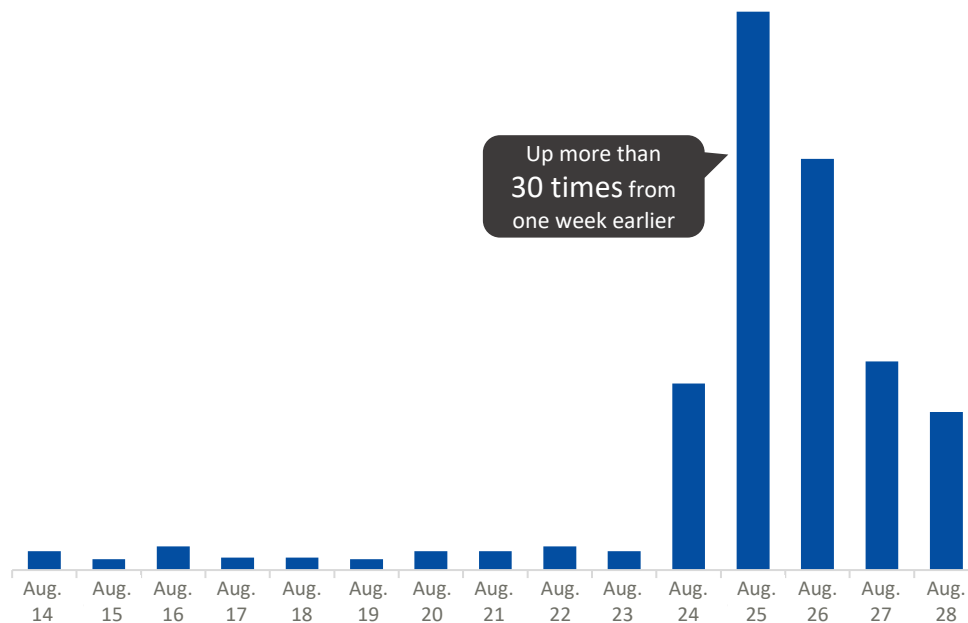


Increase in malicious calls from overseas due to the Fukushima water release

- In August 2023, the discharge of ALPS treated water started at the Fukushima Daiichi nuclear power plant. Since then, there was a sudden increase in malicious calls from outside Japan, mainly from China.
- We are continuing to examine these calls and adding to our fraudulent call database all phone numbers that may be sources of these calls.
- In addition, for TobilasPhone Biz, we plan to add very soon a new function that will block all calls from specified country codes.

Rapid Increase in Malicious Calls from Outside Japan*1

Daily number of calls to Japan from country code 86 (China)



Rapid release of new TobilasPhone Biz function*2

- (1) Rejection of all incoming calls from specified country codes**
TobilasPhone Biz users can use the service management screen to enter the codes of countries for blocking all incoming calls.
- (2) Exemption of designated phone numbers**
Acceptable phone numbers in blocked countries can be entered to permit incoming calls.



*1: Press release titled "[Tobila Systems Response to Sudden Increase in Malicious Calls from Overseas Following the Discharge of ALPS Treated Water into the Sea](#)"

*2: Press release titled "[Rapid Release of New Function for TobilasPhone Biz for corporate users to Block All Calls from Designated Countries](#)"

3

**3Q FY10/23
Financial Results**

3Q FY10/23 Financial Summary

- Third quarter sales were higher than one year earlier but were down 0.3% from the second quarter. The main cause was a decrease in non-recurring revenue that was expected.
- Earnings at all levels continued to increase YoY but were down from the second quarter as expected because of investments planned for FY10/23.

Unit: Millions of yen	3Q FY10/22	2Q FY10/23	3Q FY10/23 Results	YoY	QoQ
Net sales	411	521	520	126.3%	99.7%
EBITDA*	175	221	213	121.3%	96.4%
Operating profit	135	175	164	120.7%	93.6%
Ordinary profit	135	174	163	120.4%	93.5%
Profit	87	115	106	122.4%	92.7%

*EBITA = Operating profit + Depreciation + Goodwill amortization

3Q FY10/23 Sales Composition by Category

- Mobile phone services sales were down 1.7% from the second quarter. Recurring revenue continues to increase but there was a large volume of development and other non-recurring revenue in the second quarter.
- Landline phone services sales continued to increase because of the steady growth in the number of service contracts for KDDI's cable TV telephone service.
- The steady growth of business phone services sales continued because sales of TobilaPhone Biz are generally as planned.

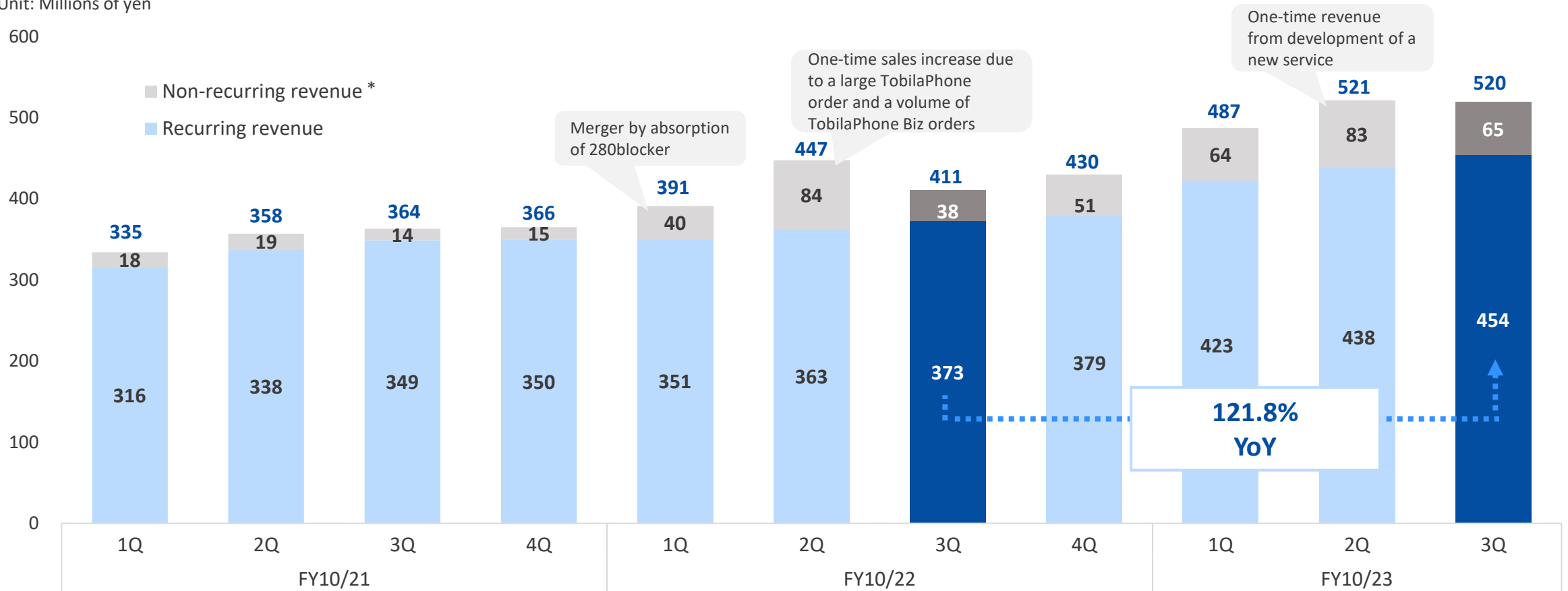
Unit: Millions of yen	3Q FY10/22	2Q FY10/23	3Q FY10/23 Results	YoY	QoQ
Fraud and spam prevention services	397	510	509	128.3%	99.9%
Mobile phone services	313	378	371	118.5%	98.3%
Landline phone services	38	47	50	131.6%	107.2%
Business phone services	44	84	87	193.6%	103.0%
Other services*	14	11	10	71.8%	90.9%

*No activities for growth of the other services category are planned

Quarterly Sales (Recurring Revenue and Non-recurring Revenue)

- Most of the sales of all services is recurring revenue. In the third quarter, recurring revenue increased 21.8% YoY.
- As expected, third quarter sales were lower than in the second quarter when there was a large volume of non-recurring revenue due to the development of new services.

Unit: Millions of yen



*Non-recurring revenue includes sales of 280blocker (iOS ad blocking app), hardware for TobilaPhone and TobilaPhone Biz, and other products.

Major Contract Formats for Mobile Phone Filtering Services*

- Tobilas Systems filtering services are included in the optional packages of major carriers; there are three types of contract formats
- Focusing on raising the accuracy of the Tobilas Systems app to enable sales through major carriers

Fixed payment

This fixed payment format generates sales that are not affected by changes in the number of contracts or monthly users.

Fixed payment
(Subscription contract)

- Service provided for a fixed monthly fee
- Steady sales because changes in the number of contracts or monthly users does not change sales

No. of contracts × Unit price

Sales are linked to the number of optional package contracts that permit the use of Tobilas Systems services.

No. of contracts × Unit price

- The number of people with an optional package contract is decreasing as more people switch to low-cost smartphones.
- The number of users of Tobilas Systems services is increasing.

Monthly active users × Unit price

Sales are linked to monthly users of Tobilas Systems services

Monthly active users × Unit price

- Although the change in the number of monthly active users of Tobilas Systems must be monitored closely, the characteristics of this contract format make it easy to conduct highly effective activities for attracting more users.

*IR note <for Mobile Phone Filtering Services> “Differences in contract formats” <https://note.com/tobila4441/n/n71f22dbaab6d>

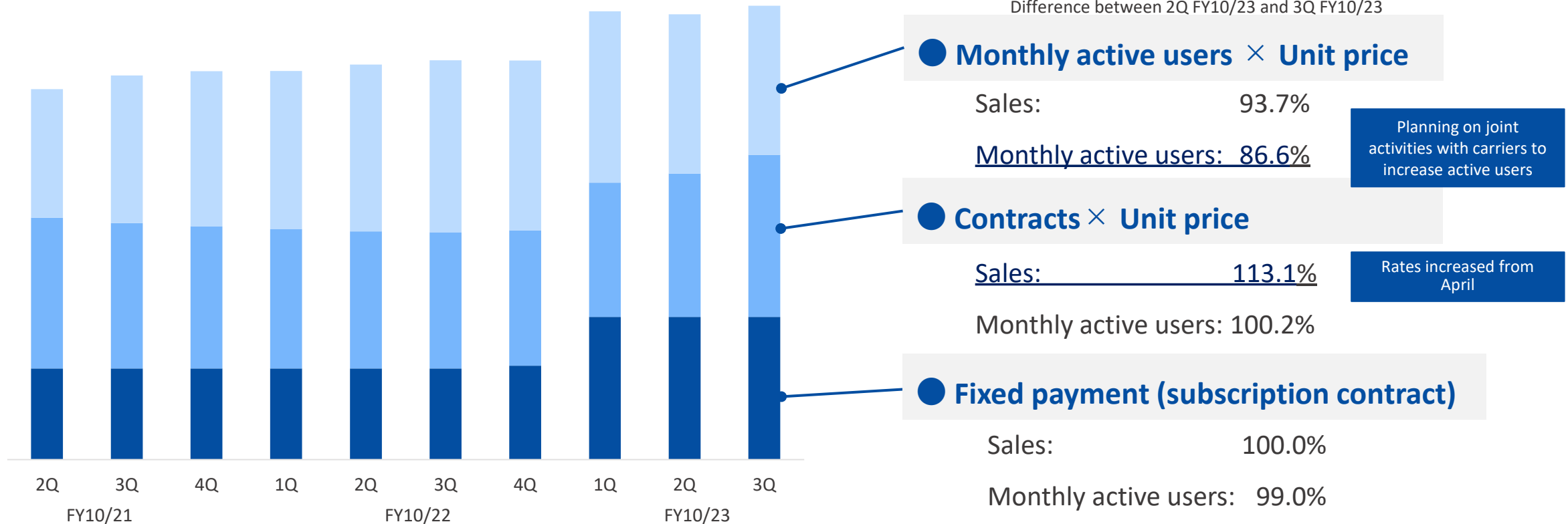
Quarterly Sales of Mobile Phone Filtering Services for Contract Formats

- Monthly active users x Unit price – There were limited time only measures by mobile phone carriers during the second quarter, but quarterly sales decreased because of the end of these measures. Planning on joint activities with carriers to increase the number of users of filtering services using this format.
- Contracts x Unit price – Sales were up as rates increased in April as contracts were renewed

Quarterly sales composition of contract formats*

Sales and monthly active users (Performance vs. prior quarter)

Difference between 2Q FY10/23 and 3Q FY10/23



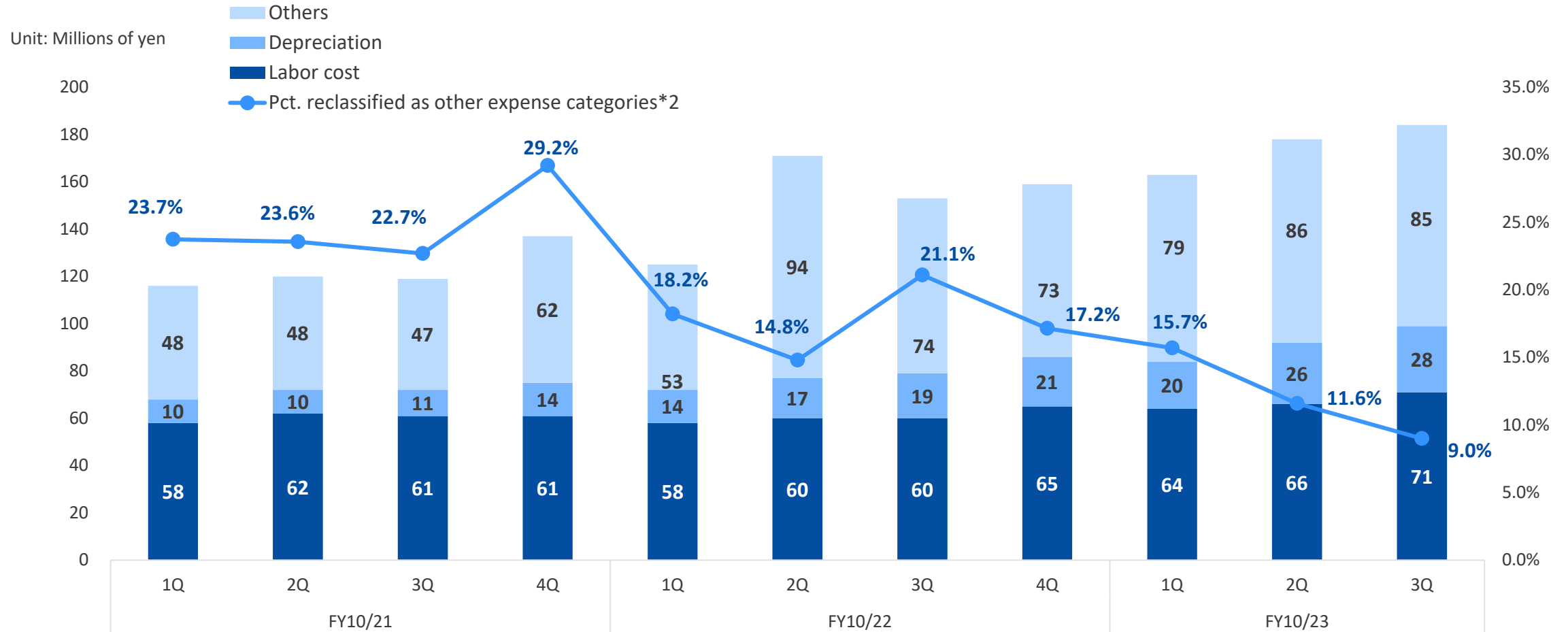
Planning on joint activities with carriers to increase active users

Rates increased from April

*Sales and the number of monthly users are for only contracts with Japan’s big three telecommunication companies. Inexpensive smartphone service and other MVNO contracts are not included.

Cost of Sales

- The cost of sales^{*1} was generally controlled as planned and no change in the FY forecast ¥643 million



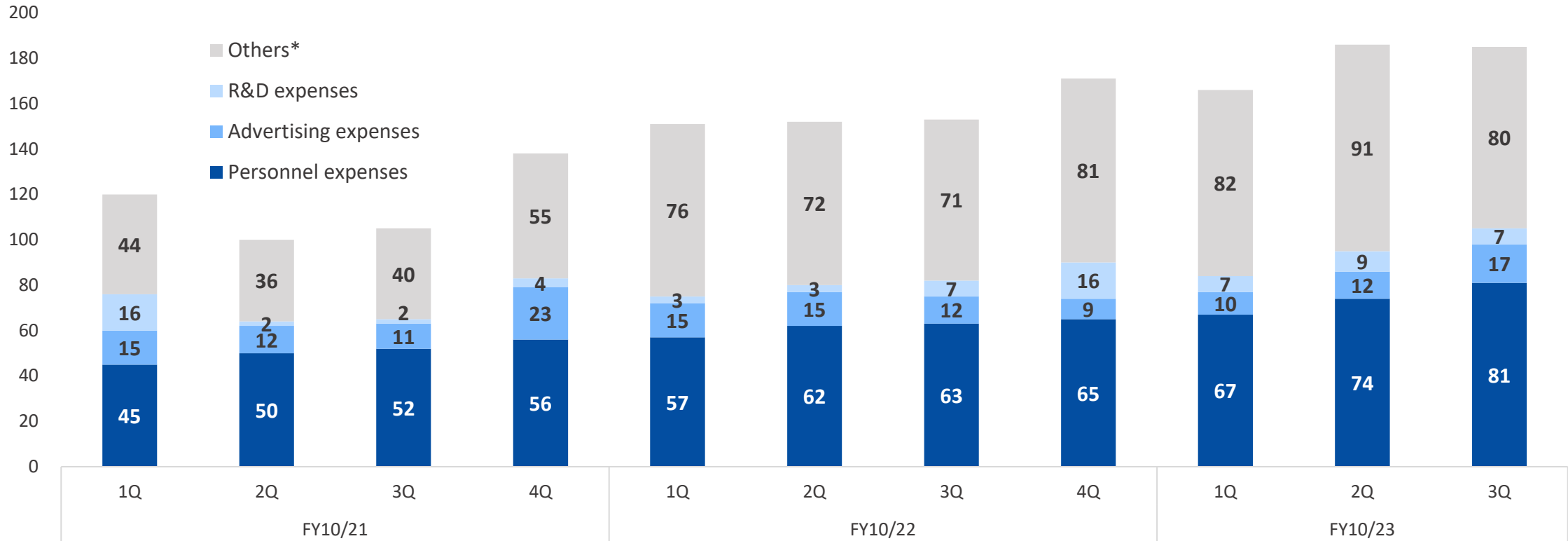
*1: The sum of labor cost, depreciation and others does not match the total cost of sales on the income statement because these figures are before adjustments for reclassified expenses and work in process transfers

*2: Pct. reclassified as other expense categories is the percentage of the cost of sales included in R&D expenses and assets due mainly to the characteristics of work performed by employees

SG&A Expenses

- Personnel expenses increased because many people were hired but total SG&A expenses are being controlled.
- Although more recruiting activities, Tokyo office relocation and other activities are planned for fourth quarter, no change in the FY10/23 forecast ¥757 million.

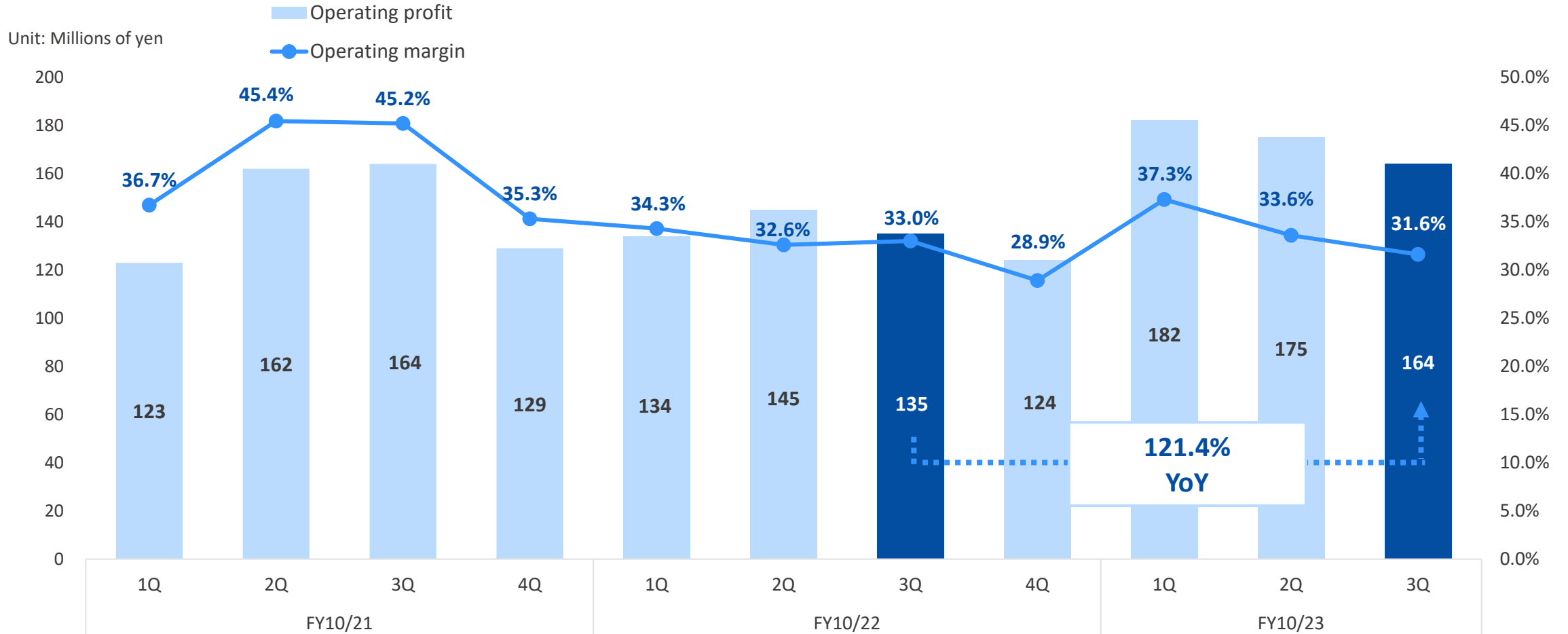
Unit: Millions of yen



* "Others" include amortization of goodwill, depreciation, and commission expenses

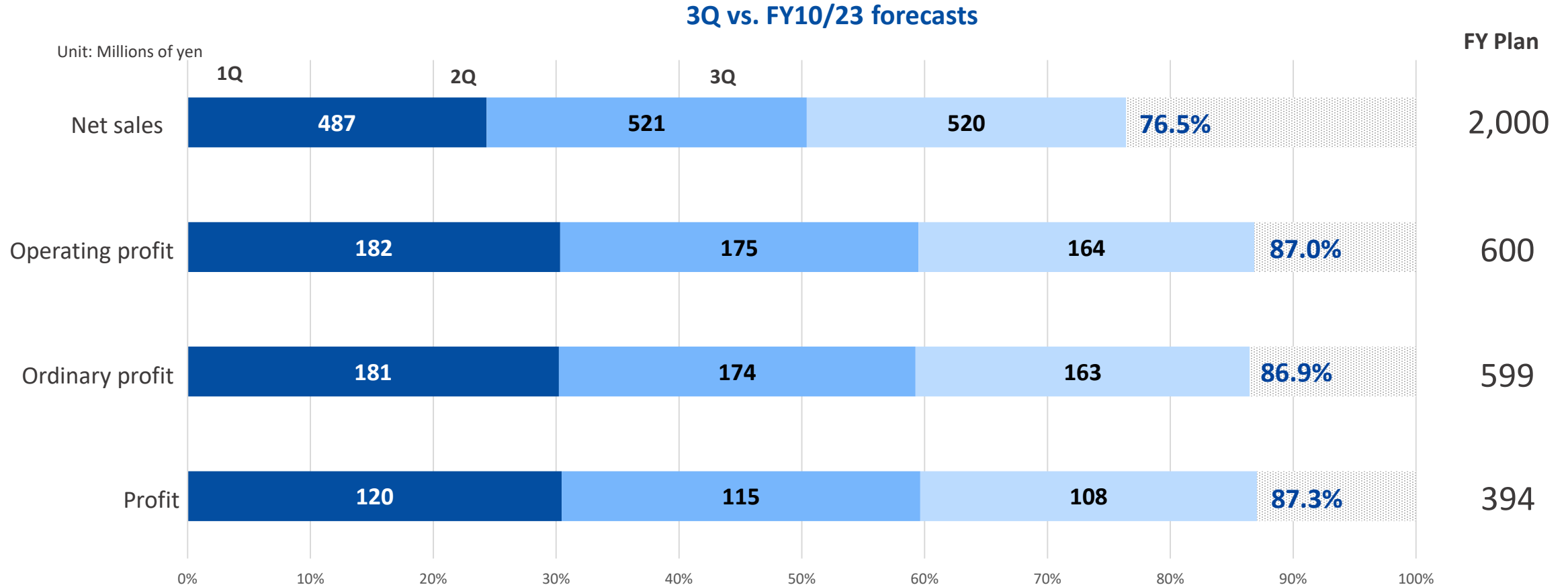
Operating Profit

- Operating profit was lower than in the previous quarter as expected because recruiting activities are progressing as planned.
- More recruiting activities, Tokyo office relocation and other activities are planned in fourth quarter and no change in the FY10/23 ¥600 million forecast.



3Q vs. FY10/23 Forecasts

- No change in the FY10/23 forecast; expect fourth quarter expenses for recruiting, the Tokyo office relocation and other items.
- However, profit is expected to be higher than planned because of the sale of the HP4U business.



3Q FY10/23 Expenses

Unit: Millions of yen	3Q FY10/22	2Q FY10/23	3Q FY10/23 Results	YoY	QoQ
Cost of sales	121	158	169	138.9%	107.0%
Labor cost	60	66	71	118.6%	107.4%
Depreciation	19	26	28	147.2%	111.0%
Others	74	86	85	114.6%	99.1%
Pct. of cost of sales classified as R&D expenses and assets*	21.1%	11.6%	9.0%	-12.1pt	-2.6pt
SG&A expenses	154	188	186	121.2%	99.2%
Personnel expenses	63	74	81	128.4%	109.2%
Advertising expenses	12	12	17	142.8%	138.2%
R&D expenses	7	9	7	101.9%	76.1%
Others	71	91	80	113.0%	88.1%

*The percentage of the cost of sales included in R&D expenses and assets due mainly to the characteristics of work performed by employees

Balance Sheet

Unit: Millions of yen

	FY10/22	3Q FY10/23	Change
Current assets	1,836	2,460	623
Cash and deposits	1,435	2,058	622
Trade receivables and contract assets	251	235	-16
Other	148	166	17
Non-current assets	830	837	6
Property, plant and equipment	58	96	38
Intangible assets	476	419	-57
Investments and other assets	296	321	25
Total assets	2,667	3,297	630
Liabilities	956	1,339	382
Current liabilities	710	1,130	420
Non-current liabilities	245	208	-37
Net assets	1,710	1,958	248
Equity ratio	64.1%	59.4%	-4.7pt

4

FY10/23 Earnings Forecast

FY10/23 Forecast

- No change in the FY10/23 forecast for sales of ¥2,000 million and operating profit of ¥600 million
- Extraordinary income is expected from the HP4U sale, but there is no forecast revision because this income will be negligible.

Unit: Millions of yen

	FY10/21 Results	FY10/22 Results	FY10/23 Forecast	YoY
Net sales	1,424	1,681	2,000	118.9%
EBITDA	645	693	720	103.9%
Operating profit	579	540	600	110.9%
Ordinary profit	577	532	599	112.5%
Profit	386	322	394	122.3%
Operating margin	40.7%	32.2%	30.0%	-
ROE*	27.2%	20.1%	21.1%	-
Equity ratio	68.6%	64.1%	61.3%	-

*ROE is calculated by using average shareholders' equity in each fiscal year

FY10/23 Sales Forecast by Category (Re-posting/No Change)

- Forecast steady growth in all categories of mobile phone, landline phone and business phone services

Unit: Millions of yen

	FY10/21 Results	FY10/22 Results	FY10/23 Forecast	YoY
Fraud and spam prevention services	1,346	1,621	1,953	120.5%
Mobile phone services	1,132	1,271	1,447	113.9%
Landline phone services	148	165	174	105.2%
Business phone services	65	184	331	180.2%
Other services*	78	60	46	76.6%

*No activities for growth of the other services category are planned

Shareholder Returns: Revision to FY10/23 Forecast (Dividend Increase)

- Forecast extraordinary income of ¥70 million in FY10/23 due to the sale of the HP4U business.
- Based on the dividend payout guideline of 35%, the dividend per share plan for FY10/23 has been raised from ¥12.90 (announced December 9, 2022) to ¥14.50.

Payout ratio

35%

	Results	Plan	
	FY10/22	(Before revision) FY10/23	(After revision) FY10/23
Dividend per share (Year-end)	10.60 yen	12.90 yen	14.50 yen

5

**Actions Concerning the End of the
Transitional Period Involving the
Reorganization of the Tokyo Stock
Exchange Market Categories**

Listed on the Standard Market from October 20

- Tobila Systems does not meet the floating stock market capitalization requirement to maintain a listing on the Prime Market.
- Several more years will be needed to achieve the goals of the medium-term business plan because of measures to adapt to changes in the business climate and ongoing investments for medium to long-term growth. The market capitalization of floating stock is affected by financial market conditions and other external factors. Consequently, we believe that the risk of not meeting the floating stock market capitalization requirement when the transitional period ends will be an impediment to maintaining a proper valuation of our stock.
- Even if we can meet this Prime Market requirement during the transitional period, there is a risk of subsequently falling below this requirement. We believe that we should place priority on maintaining an environment that allows shareholders to own and trade our stock without any uncertainty.
- We have concluded that, at this time, the best course of action for all stakeholders is to concentrate our limited corporate resources on activities for the growth of our business operations.

Standard Market listing requirements and current status of Tobila Systems

	Standard Market listing maintenance criteria	Tobila Systems		Compliance
		As of June 30, 2021 (Standard date)	As of October 31, 202 (Standard date)	
Floating stock market capitalization	¥1.0 billion or more	¥5.7 billion	¥5.1 billion	○
Floating stock	2,000 units or more	41,571 units	53,553 units	○
Number of shareholders	400 or more	4,461	6,255	○
Float ratio	25% or more	40.0%	50.4%	○

Online Information Meeting for 3Q FY10/23 Results

- The information meeting can be viewed online as a Zoom webinar.


Time and date	Friday, September 8, 2023 (18:30 to 19:30)
Accessibility	Live online viewing as a Zoom webinar
Tobila speaker	Atsushi Akita, Representative Director and President Norimasa Kanemachi, Executive Officer and CFO
Participation	There are no restrictions on who can attend
Tobila presentation	Business profile (30 minutes), Q&A (30 minutes)
Application	Use the following form or this QR code to submit an application. https://us06web.zoom.us/webinar/register/WN_3IOa_7ogTkaR6J8yr-pc9A



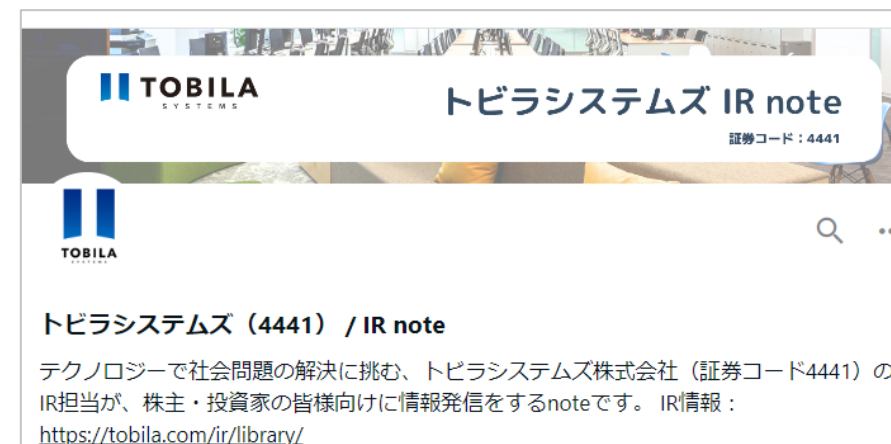
Information Meeting For Individual Investors

- Tobila Systems will participate in an information meeting for individual investors and is distributing investor information by using note.

● Online Seminar for Individual Investors

Time and date	Tuesday, September 19, 2023 (18:00 to 19:00)
Accessibility	Live online viewing as a Zoom webinar
Tobila speaker	Norimasa Kanemachi, Executive Officer and CFO
Participation	There are no restrictions on who can attend
Tobila presentation	Business profile (10 minutes), Q&A (30 minutes)
Application	<p>Use the following form or this QR code to submit an application.</p>  <p>https://us06web.zoom.us/webinar/register/WN_O8uq-3PySpqpr-SEESLjg</p>

● Use of note to distribute information to investors



Tobila Systems periodically posts information about results of operations, answers to questions from shareholders and other investors, and other information on note. Tobila Systems also participates in [IR note magazine](#).

note

<https://note.com/tobila4441>



FY10/23 Financial Status: Quarterly Results

Unit: Millions of yen	FY10/20				FY10/21				FY10/22				FY10/23		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net sales	270	319	312	331	335	358	364	366	391	447	411	430	487	521	520
Fraud and spam prevention services	244	295	290	312	316	335	344	349	377	430	397	415	471	510	509
Other services	26	23	22	19	19	22	19	17	14	16	14	15	16	11	10
Cost of sales	77	82	78	83	89	92	92	97	103	147	121	133	138	158	169
Labor cost	54	53	54	55	58	62	61	61	58	60	60	65	64	66	71
Depreciation	11	10	10	12	10	10	11	14	14	17	19	21	20	26	28
Others	31	42	37	45	48	48	47	62	53	94	74	73	79	86	85
Pct. of cost of sales classified as R&D expenses and assets*1	20.1%	22.5%	22.6%	28.5%	23.7%	23.6%	22.7%	29.2%	18.2%	14.8%	21.1%	17.2%	15.7%	11.6%	9.0%
SG&A expenses	93	94	99	126	122	102	106	139	153	154	154	173	167	188	186
Personnel expenses	41	42	44	44	45	50	52	56	57	62	63	65	67	74	81
Advertising expenses	0	11	14	29	15	12	11	23	15	15	12	9	10	12	17
R&D expenses	8	7	10	17	16	2	2	4	3	3	7	16	7	9	7
Others	42	32	31	35	44	36	40	55	76	72	71	81	82	91	80

*1: The percentage of the cost of sales included in R&D expenses and assets due mainly to the characteristics of work performed by employees

FY10/23 Quarterly Sales Composition by Category

	FY10/20				FY10/21				FY10/22				FY10/23		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Unit: Millions of yen															
Fraud and spam prevention services	244	295	290	312	316	335	344	349	377	430	397	415	471	510	509
Mobile phone services	211	247	248	259	265	281	290	295	311	331	313	314	361	378	371
Landline phone services	27	42	33	43	38	37	37	34	34	51	38	41	44	47	50
Business phone services	4	5	7	9	11	17	16	20	31	48	44	59	65	84	87
Other services	26	23	22	19	19	22	19	17	14	16	14	15	16	11	10

Disclaimer

● Precautions about this presentation

This presentation includes forward-looking statements that incorporate the current outlook, forecasts and risk factors. There are many uncertainties that may cause actual performance to differ from these statements.

Risk factors and uncertainties include the economic environment in Japan and other countries, such as the industry and markets where Tobil Systems operates and changes in interest rates and foreign exchange rates.

Tobila Systems has no obligation to update or revise the forward-looking statements in this presentation even if there is new information, a future event or any other reason for an update or revision.

Tobila Systems plans to announce FY10/23 results of operations at 16:00 on December 8, 2023 (Friday).



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