



Digital Information Technologies Corporation

# Financial Results for the Fiscal Year Ended June 2024



**1** ——— **FY6/24 Financial Report**

**2** ——— **FY6/25 Business Forecasts**

**3** ——— **Appendix**



# FY6/24 Overview of Financial Results

- Achieved 14 consecutive fiscal years of higher sales and profits and record-high performance by steadily capturing the companies' strong appetite for IT investment.
- Although profits remained within the initial forecasts due to increased investment costs for business expansion, the settlement of an unprofitable project led to a recovery in profit margins to previous levels.

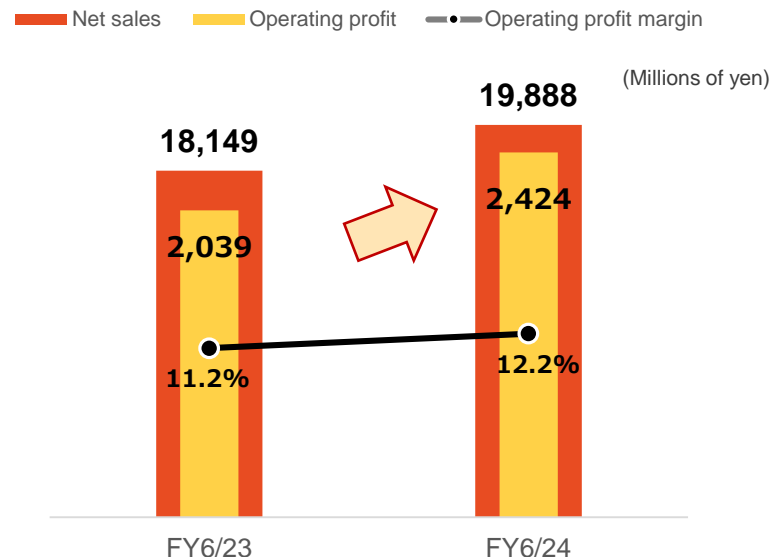
## Major KPIs

**Net sales: 19,888** million yen  
(+9.6% YoY)

**Operating profit: 2,424** million yen  
(+18.9% YoY)

**Operating profit margin: 12.2%**  
(+1.0 ppt. YoY)

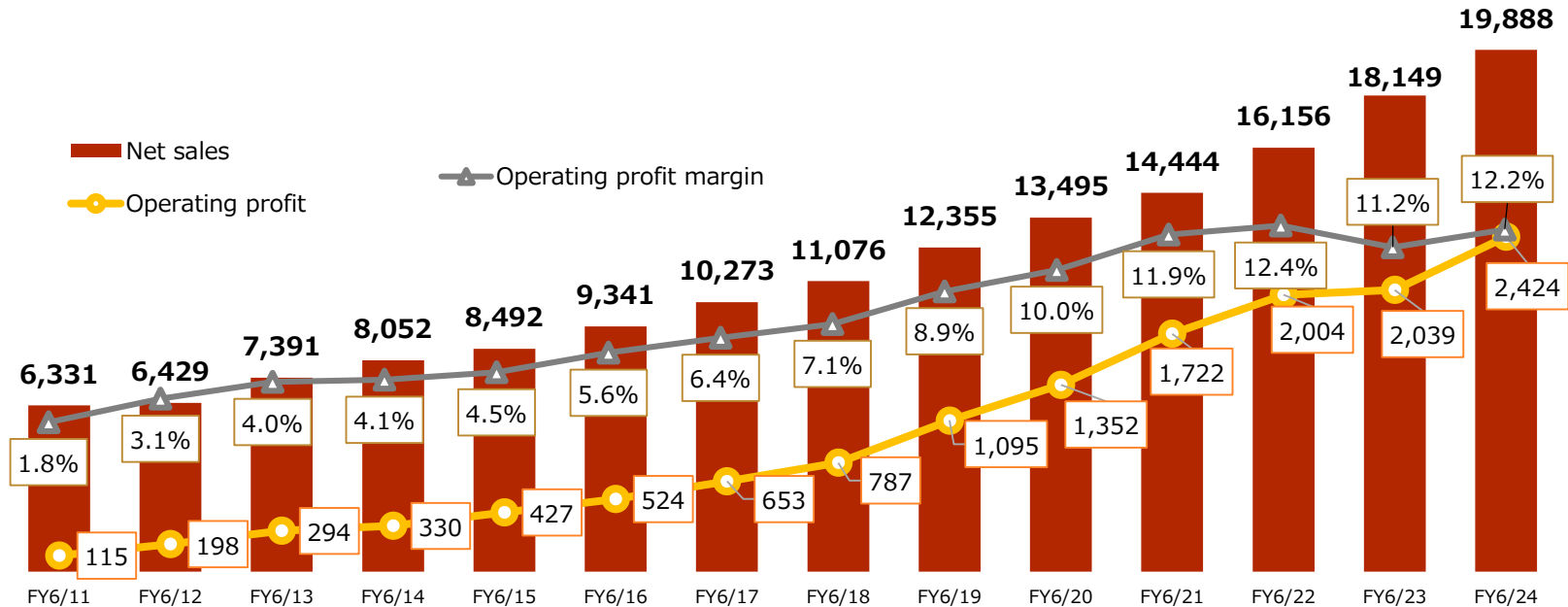
## Performance Comparison





# Variation in business results

- Both sales and profits increased for 14 consecutive fiscal years.
- Our performance improved steadily and operating profit margin returned to record levels.





# FY6/24 Overview of Financial Results (by Business)

All businesses achieved higher sales.

The Embedded Solutions Unit led the overall performance, and the Original Product Unit grew significantly.

## ■ Software Development Business (sales: +9.7% YoY)

- **Business Solutions Unit (+7.9% YoY):** Significant increases in sales and profits YoY thanks to strong demand and a reaction to disposition of losses from the unprofitable project in the previous fiscal year. In business system development, sales of financial-related projects recovered, while public sector, telecommunications and low-code development projects performed strongly. Pharmaceutical-related projects, which were affected by the unprofitable project mainly in the first half of the current fiscal year, and ERP projects, which were in the off-period of the order cycle, declined. In operational support services, both sales and profits achieved record highs and remained strong.
- **Embedded Solutions Unit (+10.3% YoY):** Higher sales and profits due to successful strategic shifting to automotive-related areas. Profits improved due to an increase in high-priced projects. In embedded systems development, while semiconductor-related sales entered a leveling-off phase and remained flat YoY, R&D for automotive-related systems and IoT-related systems for home electronics grew strongly. In embedded system verification, sales of automotive-related verifications continued to grow.
- **Original Product Unit (+27.9% YoY):** Significant increases in sales and profits YoY due to the accumulation of licensing sales and an increase in sales related to electronic contract services, as well as the consolidation of accounts of Jungle, Inc., which became a subsidiary in Q4. WebARGUS is steadily increasing its license numbers, and xoBlos is acquiring project orders from lead customers from the previous fiscal year. Licensing sales of DD-CONNECT, an electronic contract service, increased due to several large-scale projects, including installation support.

- **Systems Sales Business (sales: +5.8% YoY):** Sales rose sharply in H1 due to strong demand accompanying the revision of the Electronic Bookkeeping Law and the introduction of a new invoice system, but there were signs of a slowdown in demand in H2. Profits declined slightly due to continued strengthening of the system.



# FY6/24 Summary of Financial Results

- Achieved a record-high sales growth of +9.6% YoY, thanks to steady capture of robust demand.
- Profits grew by double-digit percentages after absorbing an increase in investment costs, including compensation improvements for employees and the expansion of business scale.

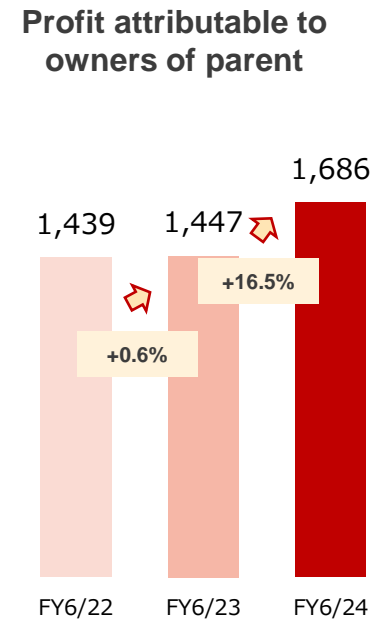
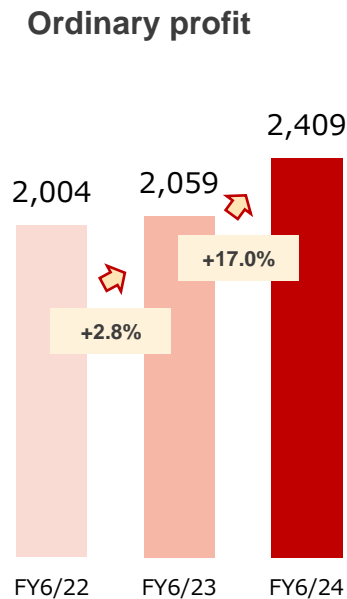
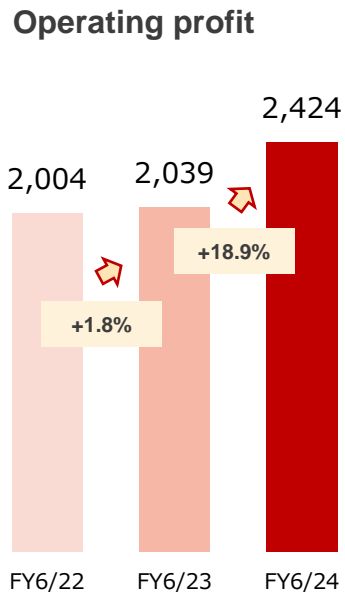
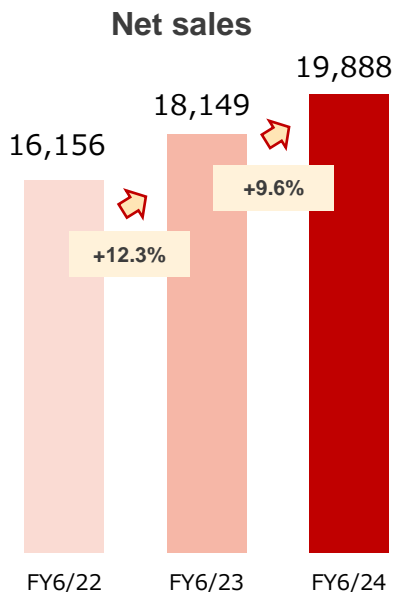
(Millions of yen)	FY6/23 Result	Composition %	FY6/24 Result	Composition %	YoY change %
<b>Net sales</b>	<b>18,149</b>	100.0%	<b>19,888</b>	100.0%	+9.6%
<b>Gross profit</b>	<b>4,318</b>	23.8%	<b>4,945</b>	24.9%	+14.5%
<b>SG&amp;A</b>	<b>2,279</b>	12.6%	<b>2,520</b>	12.7%	+10.6%
<b>Operating profit</b>	<b>2,039</b>	11.2%	<b>2,424</b>	12.2%	+18.9%
<b>Ordinary profit</b>	<b>2,059</b>	11.3%	<b>2,409</b>	12.1%	+17.0%
<b>Profit attributable to owners of parent</b>	<b>1,447</b>	8.0%	<b>1,686</b>	8.5%	+16.5%



# FY6/24 Financial Highlights

Record highs for net sales and each profit.

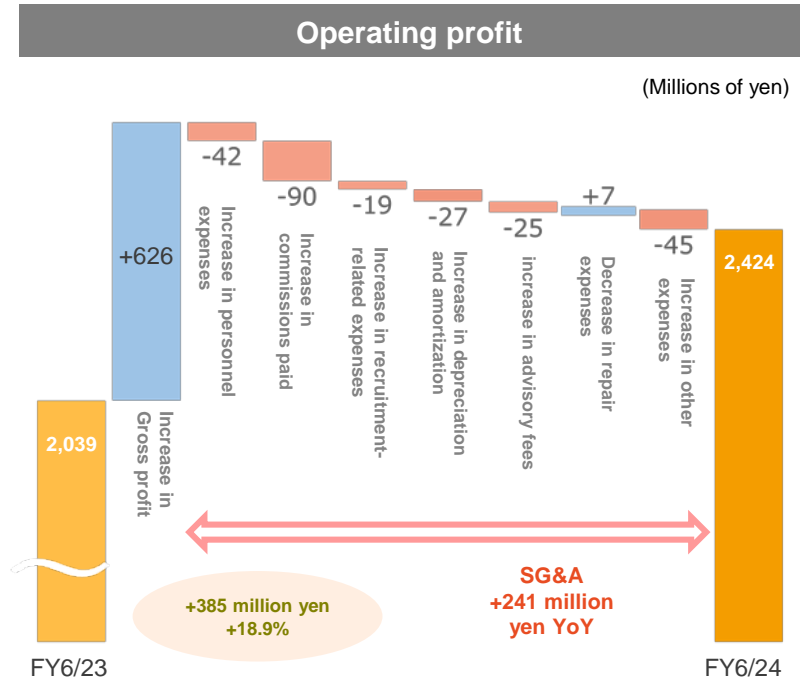
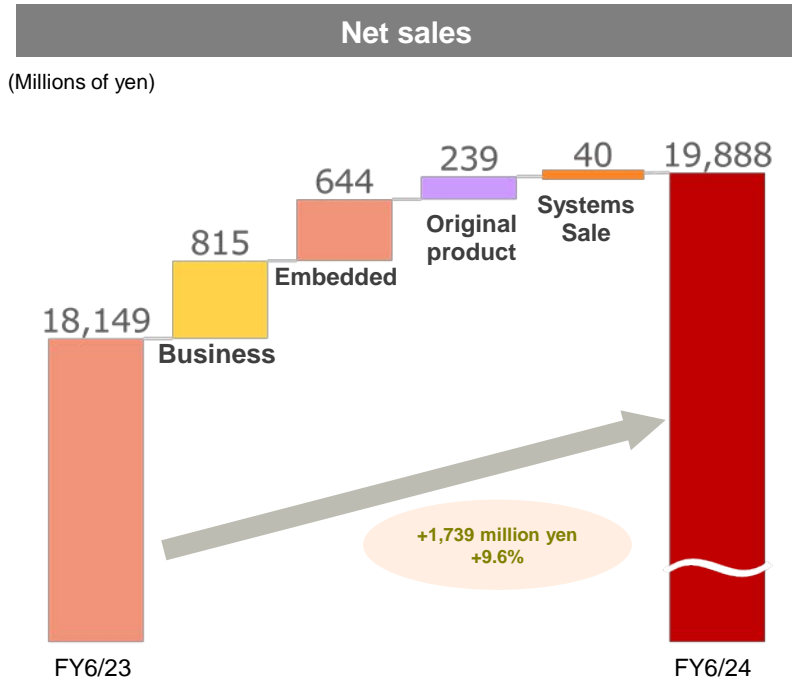
(Millions of yen)





# Factors behind Changes in Net Sales and Operating Profit (YoY)

- Sales grew in all businesses, driven by the core Business Solutions Unit and Embedded Solutions Unit.
- Operating profit increased significantly, primarily due to sales growth, despite the occurrence of one-time expenses related to employee compensation improvements, investments for business scale expansion, and two M&A deals.

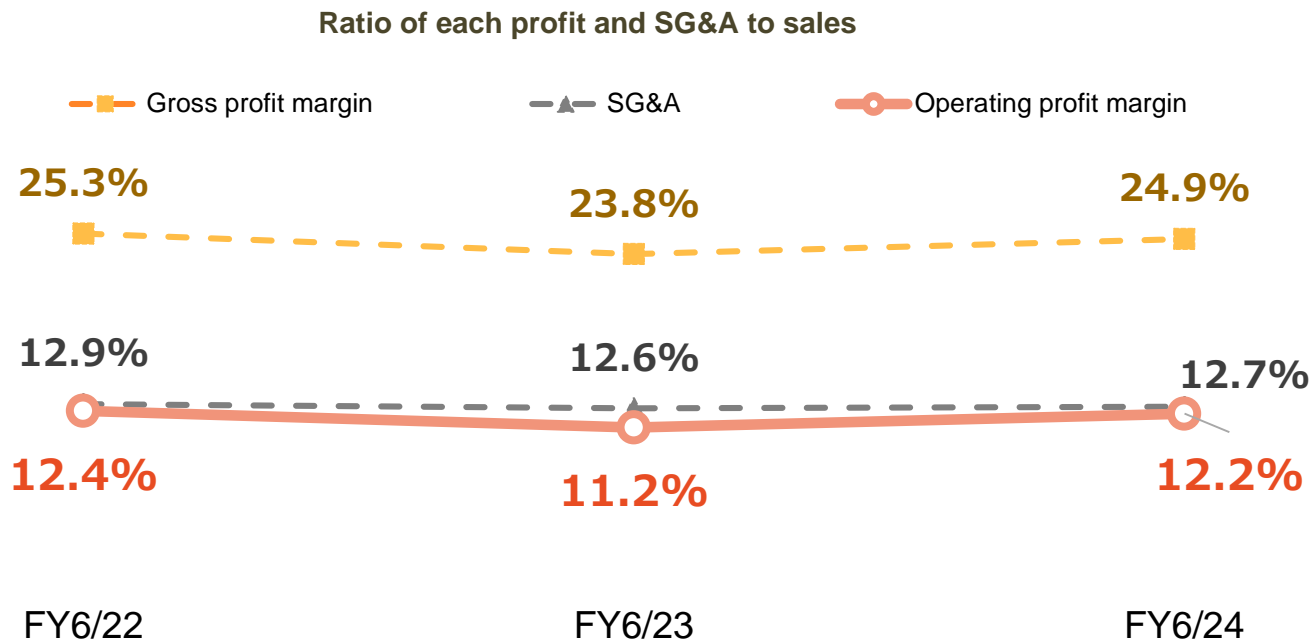






# Changes in Operating Profit Margin

- Gross profit margin improved by 1.1 ppt., partly due to a reaction to the disposal of losses on the unprofitable project.
- The SG&A ratio has been restrained to a certain level despite the growth-oriented investments. Operating profit margin has also improved.

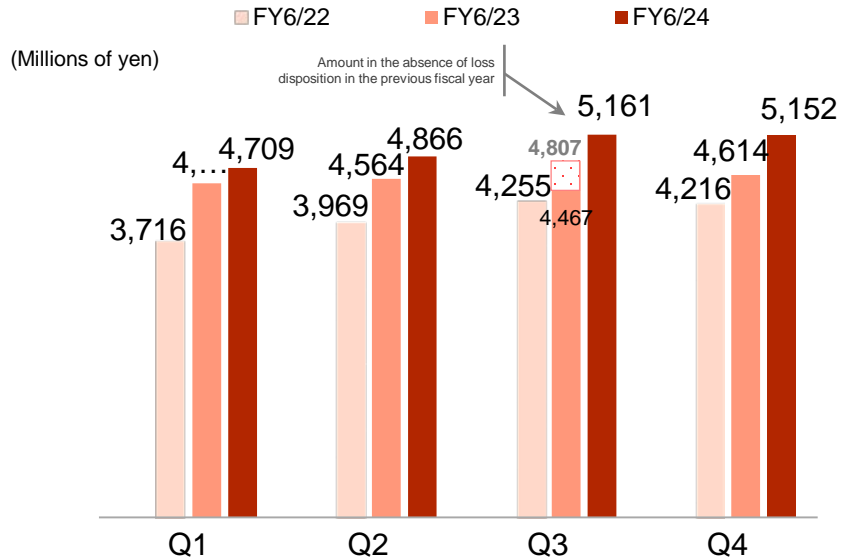




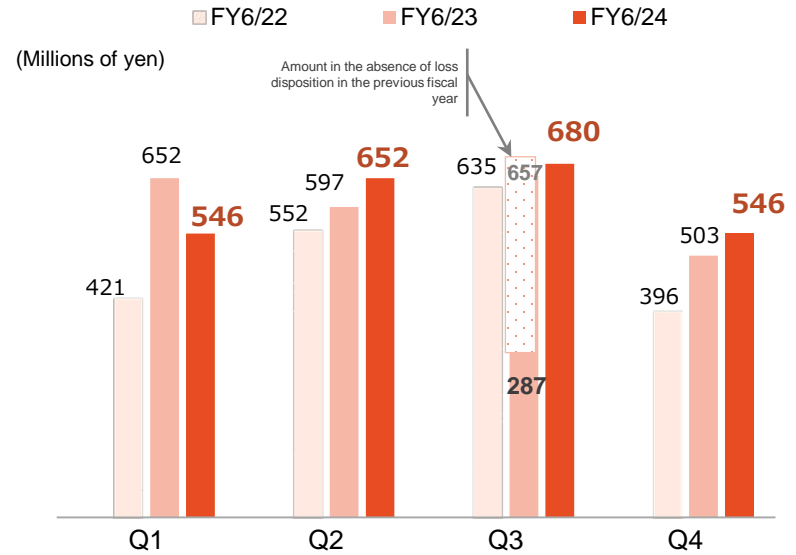
# Quarterly Net Sales & Operating Profit

- Net sales hit record highs in all quarterly periods.
- Operating profit reached a record high except for Q1, which was affected by the loss disposition of the unprofitable project.

Net sales



Operating profit



\*Operating profit has a seasonal tendency to decrease in Q4 due to the hiring of new graduates, year-end allowances, etc. However, we have been working to reduce the decrease by increasing the base salary and bonus payment rate since the previous fiscal year.



# Business Segments and Composition of Sales

- Steady growth in the Embedded Solutions Unit and growth in the Original Product Unit partly due to the consolidation of Jungle, Inc.'s accounts.

Sales composition by business segment	Classification	FY6/22	FY6/23	FY6/24
<b>Software Development Business</b>		<b>96.3%</b>	<b>96.2%</b>	<b>96.3%</b>
<b>Business Solutions Unit</b>	Business Bases	<b>59.1%</b>	<b>57.0%</b>	<b>56.1%</b>
Business System Development		60.1%	55.3%	55.9%
Operational Support		39.9%	44.7%	44.1%
<b>Embedded Solutions Unit</b>	Business Bases	<b>32.0%</b>	<b>34.5%</b>	<b>34.7%</b>
Embedded Product Development		75.3%	73.4%	73.9%
Embedded Product Verification		24.7%	26.6%	26.1%
<b>Original Product Unit</b>	Growth Field	<b>5.2%</b>	<b>4.7%</b>	<b>5.5%</b>
<b>Systems Sales Business</b>	Business Bases	<b>3.7%</b>	<b>3.8%</b>	<b>3.7%</b>

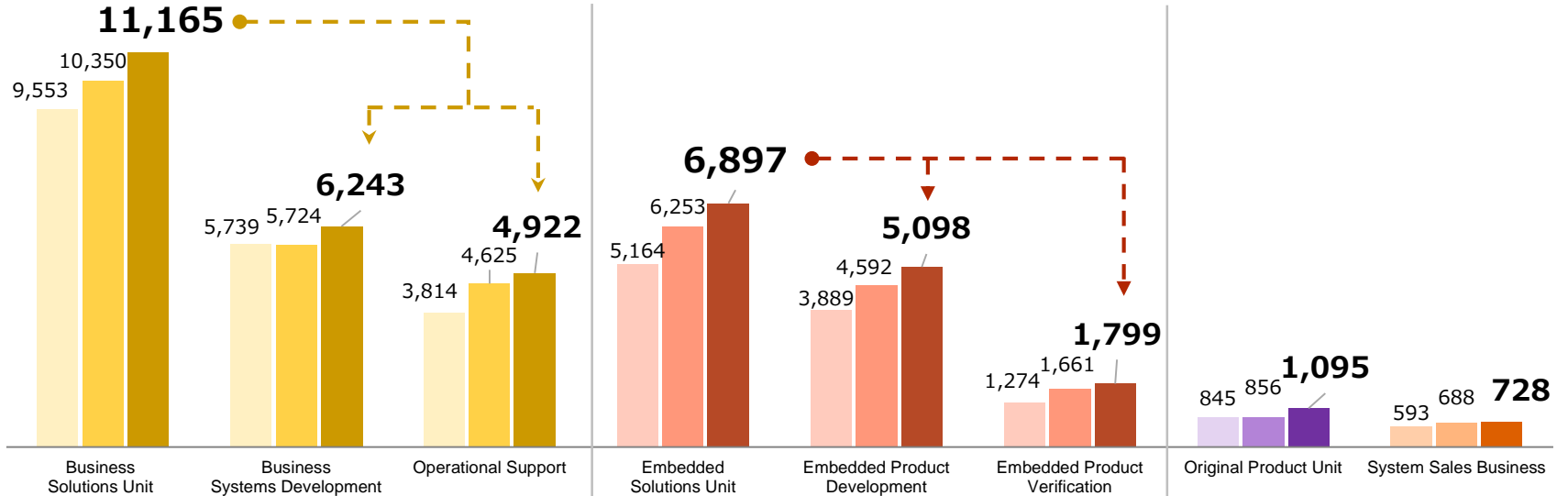


# Sales by Business Segment

■ All businesses achieved higher sales. Business Solutions and Embedded Solutions units grew in amount, while Embedded Solutions and Original Product units grew in growth rate.

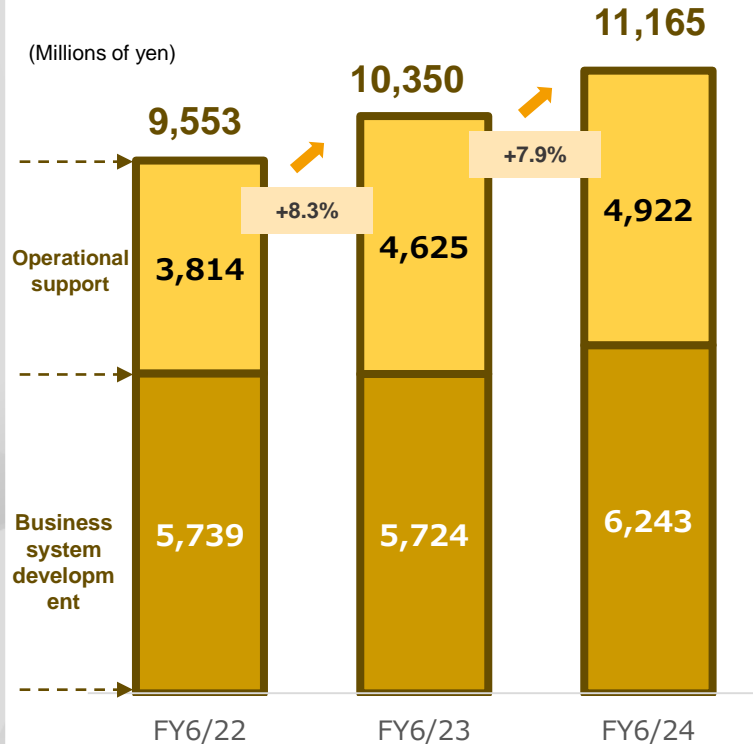
## Quarterly Sales by Business

(From left to right: FY6/22, FY6/23, FY6/24)





# Sales by Segment: Business Solutions Unit



**Sales: 11,165 million yen**  
**YoY change: +7.9%**

### <Entire business>

Significant increase in sales and profits YoY due to robust demand and a reaction to loss disposition of the unprofitable project in the previous fiscal year.

#### ■ Business system development

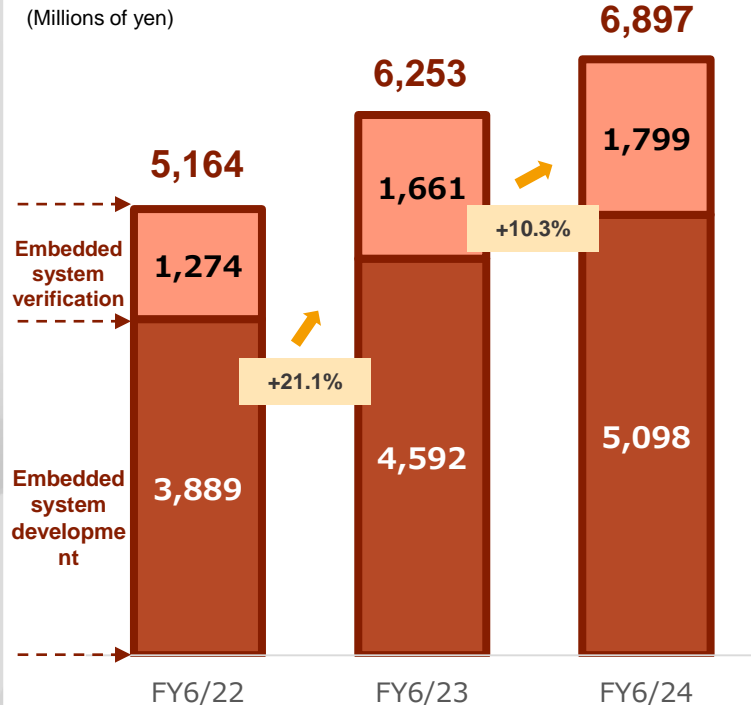
Financial-related projects are on a recovery trend, and public sector and telecommunication projects are strong, but pharmaceuticals and ERP projects are declining. Although it took time for engineers to rotation after the work to settle the unprofitable project, we are now ready to take a turnaround for the next fiscal year.

#### ■ Operational support

Both sales and profits exceeded the record highs in the previous fiscal year and continued to perform well. In addition to expanding business domains, synergies with subsidiary simplism inc. also contributed to the performance.



# Sales by Segment: Embedded Solutions Unit



**Net sales: 6,897 million yen**  
**YoY change: +10.3%**

## <Entire business>

Higher sales and profits due to successful strategic shift to automotive-related areas. Profits improved due to an increase in high-priced projects, as we steadily captured demand from automakers with its strong appetite for investment.

## ■ Embedded system development

Continued growth in sales and profits. The semiconductor-related projects continue to be in a leveling-off phase. However, demand for the mainstay automotive-related projects is strong, mainly for R&D projects from finished vehicle manufacturers, and the demand is expected to continue for a long time. Due to the trend toward digitization, IoT projects for consumer electronics are also performing well.

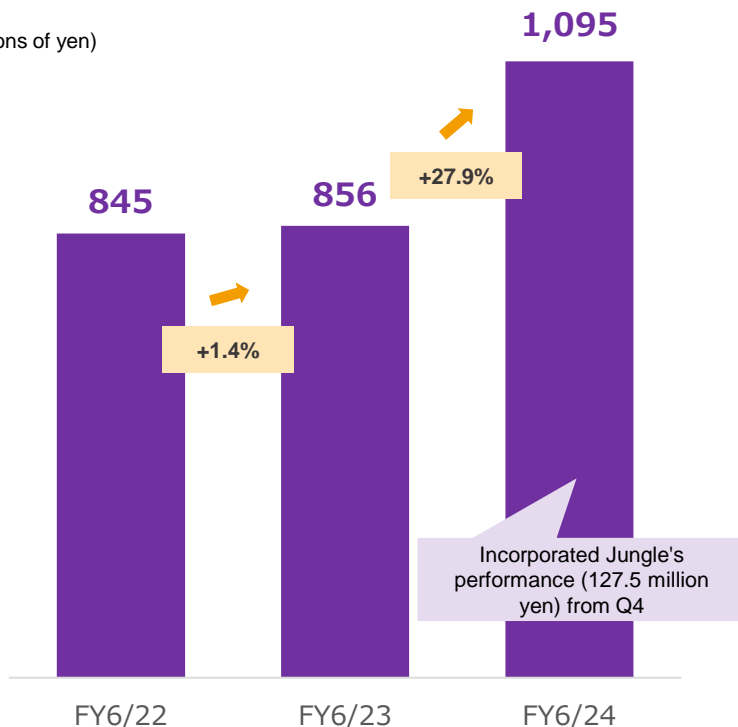
## ■ Embedded system verification

Maintain steady increases in sales and profits. Automotive-related verification services continued to perform well.



# Sales by Segment: Original Product Unit

(Millions of yen)



## Sales: 1,095 million yen

## YoY change: +27.9%

### <Entire business>

Significant increase in sales due to the accumulation of licensing sales and the contribution from Jungle, Inc., which became a subsidiary.

(Excluding the contribution from Jungle, sales would have increased by about 13%)

#### ■ [WebARGUS: Cybersecurity product]

Steady growth in both sales and profits supported by the accumulation of licensing sales.

Inquiries for the ransomware-compatible version were also strong.

#### ■ [xoBlos: Operational efficiency products]

Significant increase in sales and profits from the previous fiscal year due to the contribution of horizontal development and cross-selling within existing customers and the acquisition of projects from lead customers from the previous fiscal year.

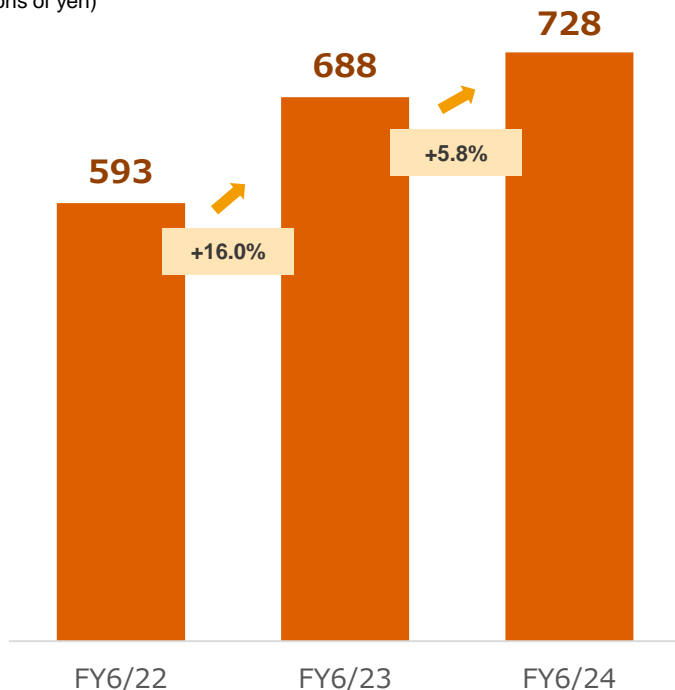
#### ■ [Other new products]

Electronic contract service "DD-CONNECT" transitioned from the introduction period to the growth period, contributing to the performance.



# Sales by Segment: Systems Sales Business

(Millions of yen)



**Sales: 728 million yen**  
**YoY change: +5.8%**

## <Entire business>

Despite a pause in last-minute demand accompanying the introduction of new systems such as the Electronic Bookkeeping Law and the Invoice System, sales increased due to the impact of the strengthening of the sales structure.

- Sales increased significantly in H1 due to rush demand following the introduction of the new systems. However, in H2, demand related to compliance with revised laws and regulations subsided. As a result, profits decreased due to the increase in sales personnel aimed at acquiring new customers

\* Systems Sales Business mainly sells Rakuichi, a core business support and management support system for small and medium-sized enterprises manufactured by Casio Computer Co., Ltd.





# Balance Sheet

- Maintained a high equity ratio of 68.1%.
- Intangible assets (goodwill) increased significantly associated with two M&A deals.

	End-Jun. 2023	End-Jun. 2024	Change
Cash and deposits	4,185	4,615	430
Accounts receivable and contract assets	2,953	3,579	626
Work in progress	108	120	12
Others	131	220	88
<b>Total current assets</b>	<b>7,378</b>	<b>8,536</b>	<b>1,158</b>
Property, plant and equipment	138	207	68
Intangible assets	172	862	690
Investments and other assets	487	610	123
<b>Total non-current assets</b>	<b>798</b>	<b>1,680</b>	<b>882</b>
<b>Total assets</b>	<b>8,176</b>	<b>10,217</b>	<b>2,040</b>

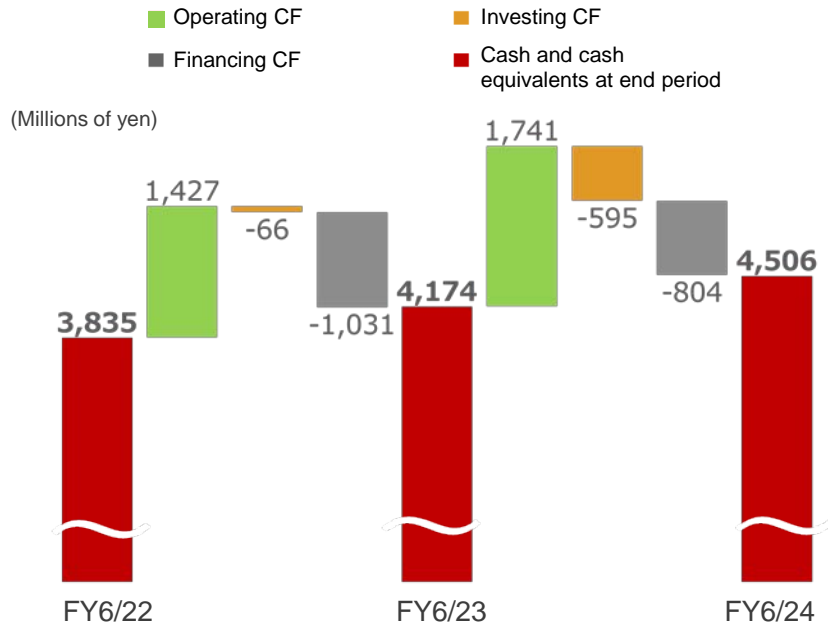
(Millions of yen)  
\*Rounded down to the nearest million yen

	End-Jun. 2023	End-Jun. 2024	Change
Accounts payable-trade	615	733	118
Income taxes payable	407	495	87
Others	957	1,445	487
<b>Total current liabilities</b>	<b>1,980</b>	<b>2,673</b>	<b>693</b>
Long-term borrowings	-	179	179
Provision for share awards	142	175	33
Others	47	129	82
<b>Total non-current liabilities</b>	<b>190</b>	<b>485</b>	<b>295</b>
<b>Total liabilities</b>	<b>2,170</b>	<b>3,158</b>	<b>988</b>
Capital stock	453	453	-
Capital surplus	459	459	-
Retained earnings	5,094	6,145	1,051
<b>Total net assets</b>	<b>6,006</b>	<b>7,058</b>	<b>1,051</b>
<b>Total liabilities and net assets</b>	<b>8,176</b>	<b>10,217</b>	<b>2,040</b>

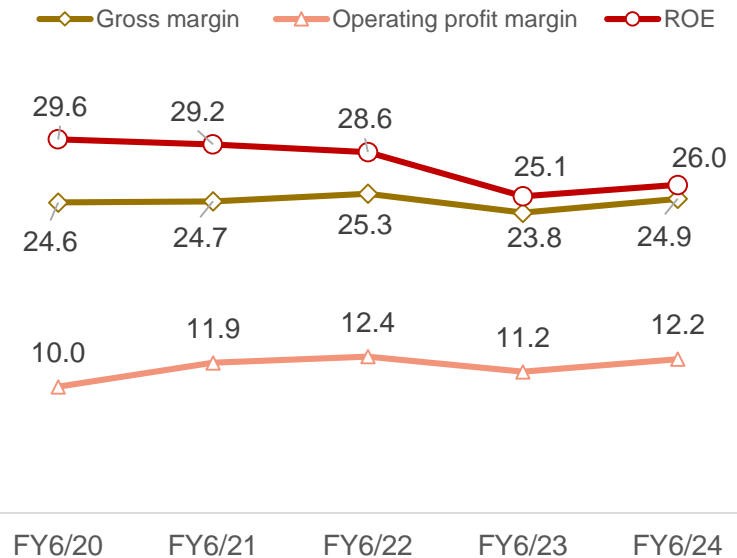


# Cash Flows

■ Operating CF increased substantially in line with higher sales and profits, and cash also increased substantially.



Gross margin/Operating profit margin/ROE (%)





**1** ——— **FY6/24 Financial Report**

**2** ——— **FY6/25 Business Forecasts**

**3** ——— **Appendix**



# FY6/25 Full-year Business Forecasts

- Aiming for 15 consecutive years of higher sales and profits based on the policy of "achieving a growth trajectory" set in the new medium-term plan.
- Although the profit margin declined in the short term due to growth investments for medium-to long-term growth, there are no concerns about the growth potential of the business, and sales are expected to increase by more than 10%.

(Millions of yen)	FY6/24 Result	Composition %	FY6/25 Forecast	Composition %	YoY %
<b>Net sales</b>	<b>19,888</b>	100.0%	<b>22,000</b>	100.0%	+10.6%
<b>Operating profit</b>	<b>2,424</b>	12.2%	<b>2,600</b>	11.8%	+7.2%
<b>Ordinary profit</b>	<b>2,409</b>	12.1%	<b>2,600</b>	11.8%	+7.9%
<b>Profit attributable to owners of parent</b>	<b>1,686</b>	8.5%	<b>1,804</b>	8.2%	+7.0%



# FY6/25 First-Half Business Forecasts

- In the previous fiscal year, our performance was expected to be weighted toward H2 because the dealing of the unprofitable project were concentrated in H1. However, this fiscal year, as in normal times, the H1 figures are expected to be slightly lower than H2.
- Steady increases in sales and profits are expected in H1.

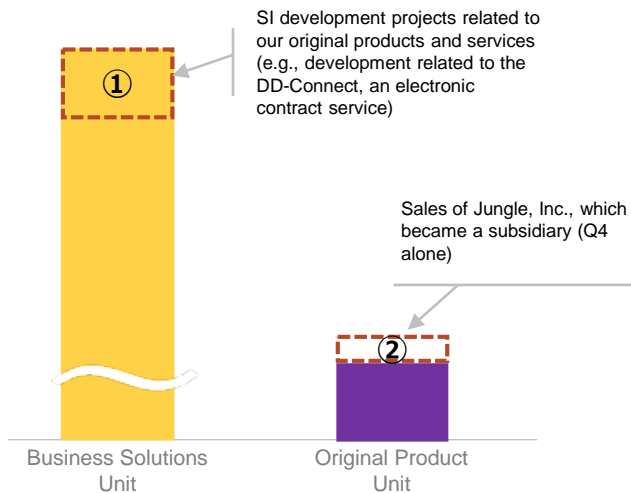
(Millions of yen)	FY6/24 H1 Forecast	Composition %	FY6/25 H1 Forecast	Composition %	YoY %	H1 results vs. full-year forecasts
<b>Net sales</b>	<b>9,575</b>	100.0%	<b>10,800</b>	100.0%	+12.8%	49.1%
<b>Operating profit</b>	<b>1,198</b>	12.5%	<b>1,270</b>	11.8%	+6.0%	48.8%
<b>Ordinary profit</b>	<b>1,187</b>	12.4%	<b>1,270</b>	11.8%	+6.9%	48.8%
<b>Profit attributable to owners of parent</b>	<b>811</b>	8.5%	<b>881</b>	8.2%	+8.7%	48.8%



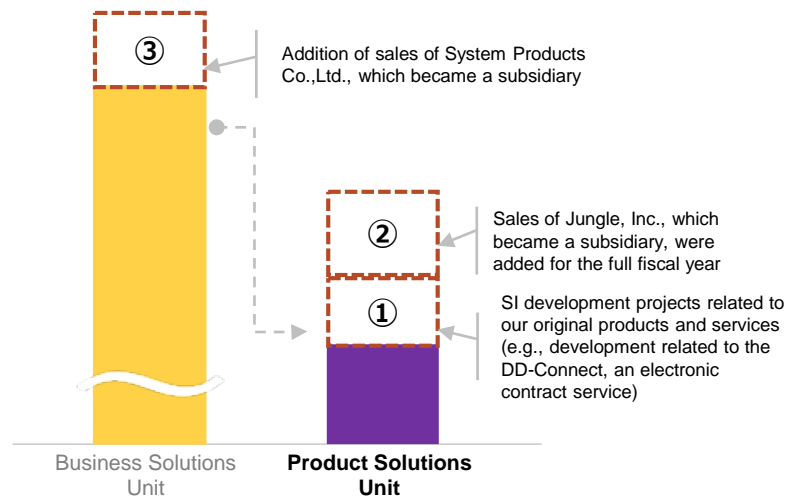
# Changes in Business Segment Names and Classification from the Current Fiscal Year Onward

- Business name changed to “Product Solutions Unit” due to growth of Original Product Unit (increase in SI projects linked to our products and services) and addition of subsidiaries.
- Previously, SI development projects linked to our own products and services were recorded under the Business Solutions Unit (business system development). However, we have now changed the accounting method to better reflect the actual business situation.
- In both businesses, accounts of the two companies which became subsidiaries in the previous fiscal year will be consolidated for the full-year performance.

Up to the previous fiscal year



Changes from the current fiscal year



\*Graph shows image of net sales

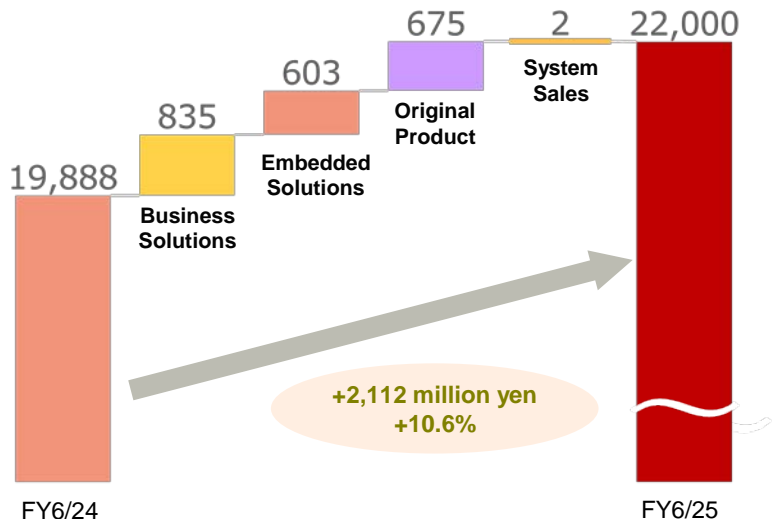


# Major KPIs (Net sales, Operating Profit / Operating Profit Margin)

- Forecast higher sales and profits in all businesses, led by Business Solutions Unit.
- In particular, Product Solutions Unit (formerly Original Product Unit) is expected to grow significantly.

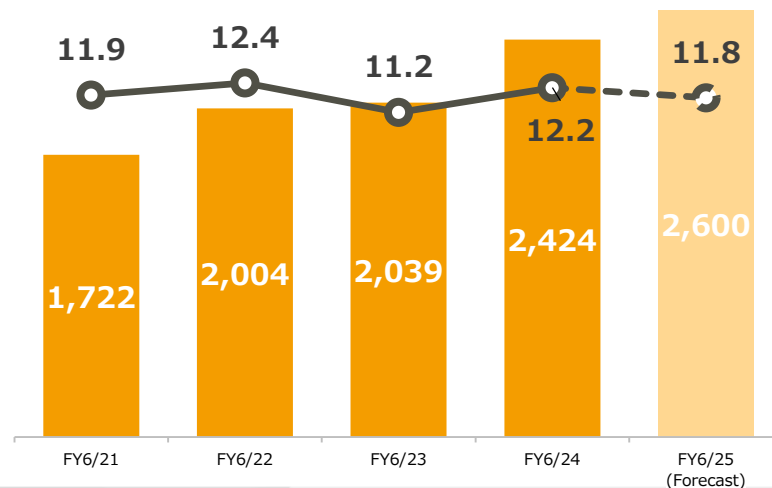
Net sales

(Millions of yen)



Operating profit/Operating profit margin

Operating profit (Orange bars) Operating profit margin (%) (Line with circles)





# Business Forecasts by Segment

- Forecast sales growth of 11.0% YoY in the Software Development Business.
- Product Solutions Unit (formerly Original Product Unit) aims to grow significantly by 61.6%.

(Millions of yen)

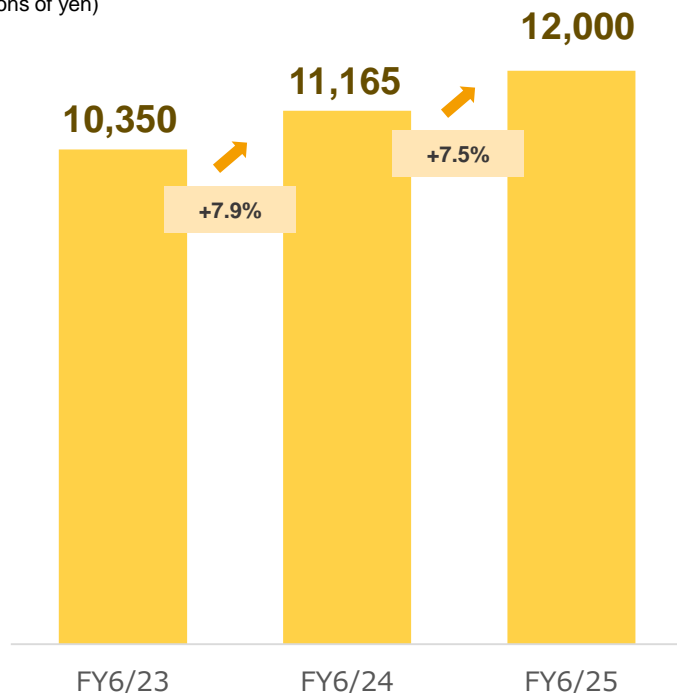
Business Segment	FY6/24 Net sales Result	FY6/25 Net sales Forecast	Pct. change %	Composition
<b>Software Development Business</b>	19,159	21,270	11.0%	96.7%
Business Solutions Unit	11,165	12,000	7.5%	54.5%
Embedded Solutions Unit	6,897	7,500	8.7%	34.1%
Product Solutions Unit	1,095	1,770	61.6%	8.0%
<b>Systems Sales Business</b>	728	730	0.3%	3.3%
<b>Total</b>	19,888	22,000	10.6%	100.0%





# Sales by Segment: Business Solutions Unit

(Millions of yen)



**Net sales: 12,000 million yen**  
**YoY change: +7.5%**

## <Entire business>

Aiming for new record highs as we are ready to meet strong demand, with the addition of System Products' performance and further growth in the operational support business.

### ■ Business system development

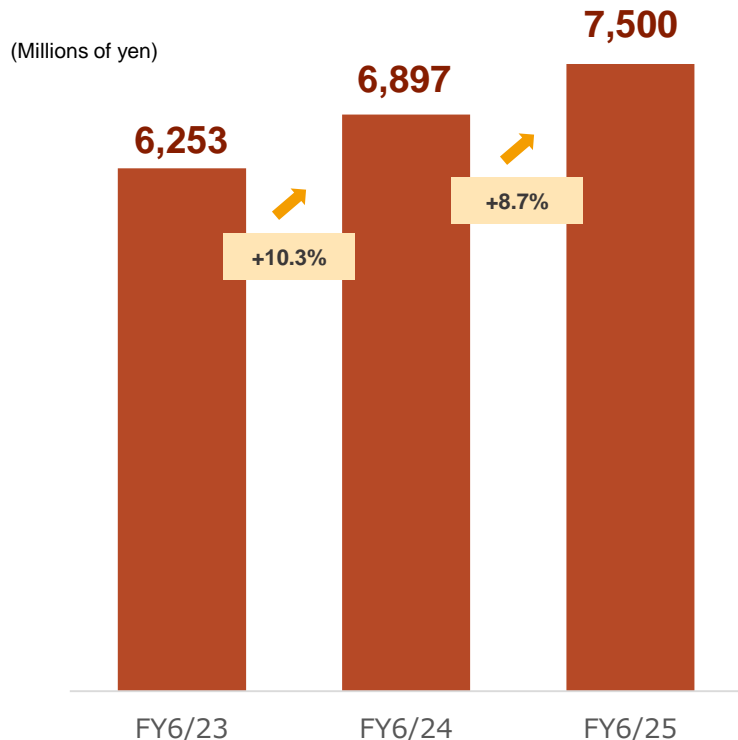
Invest resources in financial-related projects, where we have a wealth of experience and a proven track record, and in the fast-growing field of low-code development, and provide highly productive, high-quality systems by utilizing generative AI, etc., to increase added value.

### ■ Operational support

Build a structure that can capture demand regardless of industry by expanding market shares with current customers and building a team with expertise in cloud-based technology, Salesforce, etc.



# Sales by Segment: Embedded Solutions Unit



**Net sales: 7,500 million yen**  
**YoY change: +8.7%**

## <Entire business>

Sales and profits are expected to increase by responding to increasingly rising demand.

Focusing on automotive-related projects, a growth driver, we aim to increase our share by providing a set of development and verification services to our blue-chip customers, automotive manufacturers and major automotive parts manufacturers.

## ■ Embedded system development

We will concentrate our resources on growth areas of advanced technologies such as in-vehicle CDC and ADAS. Focusing on server-side development by leveraging its expertise in connected cars, which is one of its strengths. In the rapidly growing IoT field, work on next-generation IoT development utilizing AI, etc., with a focus on home appliances.

\* CDC: Cockpit Domain Controller

ADAS: Advanced Driver Assistance Systems

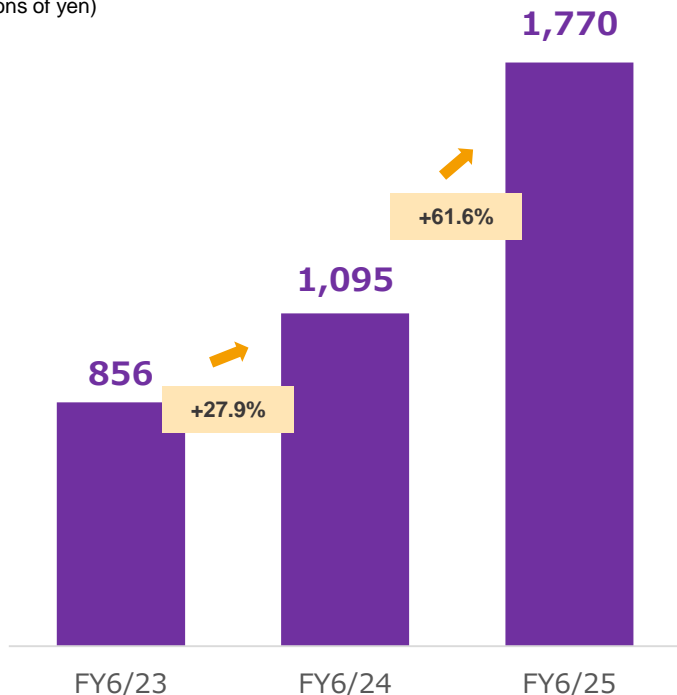
## ■ Embedded system verification

Expand business using standardized methods for quality improvement, and fully automate verification operations using generative AI and RPA.



# Sales by Segment: Product Solutions Unit

(Millions of yen)



**Net sales: 1,770 million yen**  
**YoY change: +61.6%**

## <Entire business>

In addition to the growth of our existing original product lines, we anticipate a significant increase in sales and profits due to the addition of SI development projects linked to our original products and services, as well as the full-year contribution of Jungle, Inc.

### ■ [WebARGUS: Cybersecurity product]

Aim to increase subscription license sales by acquiring new mid-sized companies as customers. Plan to release a successor products of the ransomware-compatible version.

### ■ [xoBlos: Operational efficiency products]

Increase the number of customers, mainly major companies to increase sales of subscription licenses, and actively expand its services to local governments.

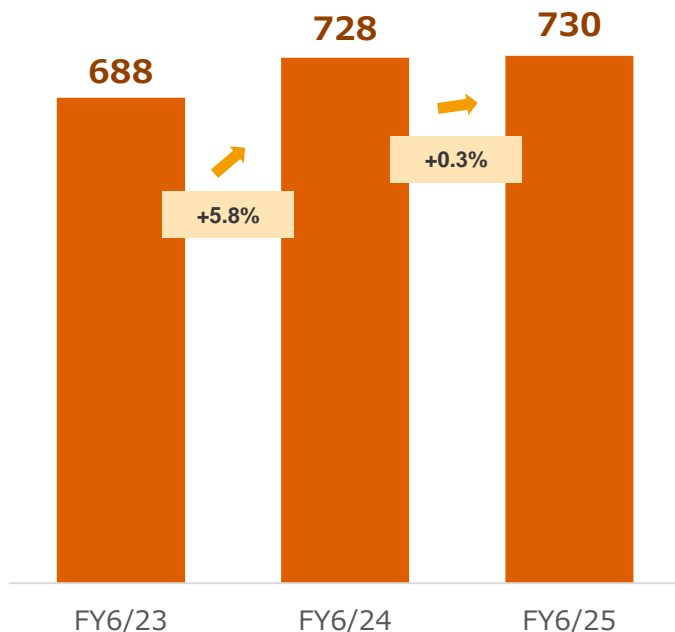
### ■ [Other new products]

In DD-CONNECT, an electronic contract service, we aim to win large-scale projects, mainly in the construction/real estate industries, and expand recurring revenue. Create synergies with existing products by applying Jungle's expertise, which will contribute to full-year performance.



# Sales by Segment: Systems Sales Business

(Millions of yen)



**Net sales: 730 million yen**  
**YoY change: +0.3%**

## <Entire business>

Despite a pause in last-minute demand following the introduction of new systems such as the Electronic Bookkeeping Law and the Invoice System, we expect to perform at the same level as in the previous fiscal year by leveraging its strengthened sales structure.

- Continue to strengthen proposals for SMEs that have been delayed in introducing new systems, and strive to secure profits by developing after-sales follow-up services for businesses that have already introduced them.

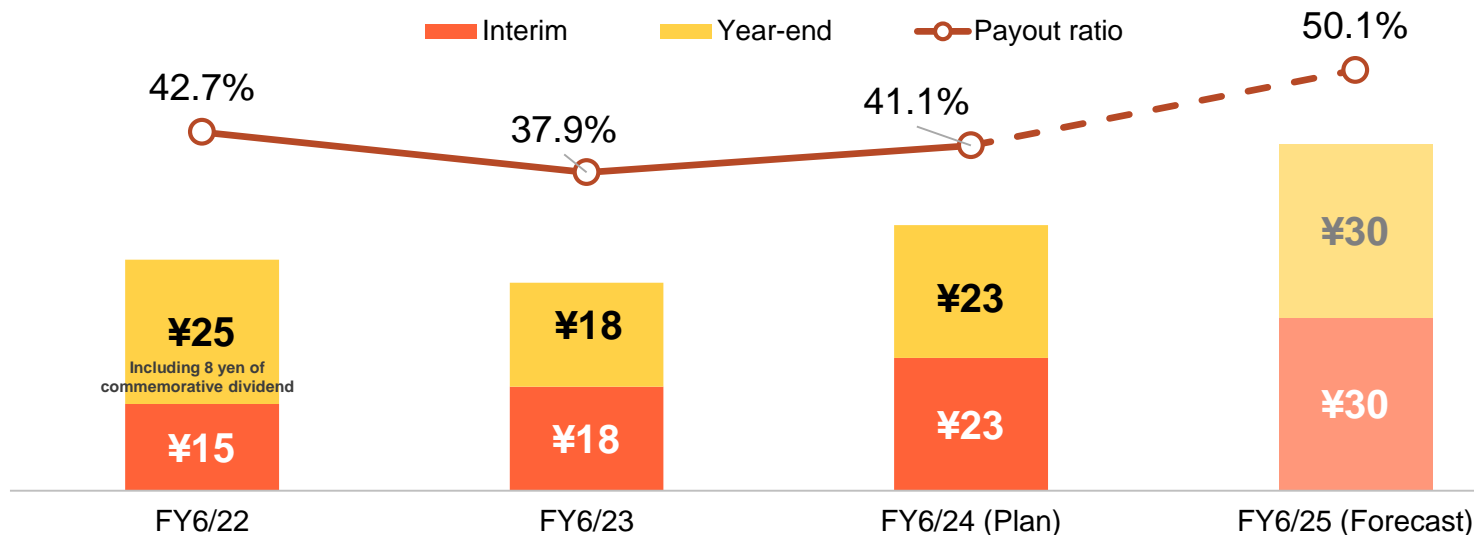
\* Systems Sales Business mainly sells Rakuichi, a core business support and management support system for small and medium-sized enterprises manufactured by Casio Computer Co., Ltd.



# Shareholder Returns (Dividend Forecasts)

- Based on the policy of a dividend payout ratio of 40%, annual dividend per share for FY6/24 is expected to be 46.00 yen.
- As stated in the new medium-term management plan, the dividend payout ratio will be raised to 50% or more from FY6/25, and the annual dividend per share is expected to be 60 yen.

## Changes in dividend and payout ratio



• Payout ratio = Total dividends paid/Profit attributable to owners of the parent



# Shareholder Returns (Acquisition of Treasury Stock)

- Announced treasury stock acquisition of up to 600 million yen to strengthen and expand shareholder returns.
- In addition to raising the dividend policy, we aim to implement comprehensive shareholders returns, including acquisition of treasury stock.

## Details of the acquisition of treasury stock announced on August 9

**Total number of shares to be acquired** 240,000 shares (maximum, common stock)  
\*Percentage of total number of issued shares: 1.61% (excluding treasury stock)

**Total acquisition price** 600,000,000 yen (maximum)

**Period of acquisition** August 13, 2024-December 23, 2024

**Method of acquisition** Purchase on the market by the discretionary acquisition method

**\*Reference** Treasury stock held as of June 30, 2024  
Total number of issued shares: 14,948,240 shares (excluding treasury stock)  
Treasury stock: 553,580 shares



**1** ——— **FY6/24 Financial Report**

**2** ——— **FY6/25 Business Forecasts**

**3** ——— **Appendix**

# Corporate Data



Trade name: Digital Information Technologies Corporation

Establishment: January 4, 2002

Contents of business: Development of business systems, development and verification of embedded systems, system operation services, sales of in-house developed software, and system sales business

Location of head office: 5F, FORECAST Sakurabashi, 4-5-4 Hacchobori, Chuo-ku, Tokyo

Capital stock: 453,156 thousand yen (As of June 30, 2024)

Fiscal year end: June 30

Number of employees: 1,499 (non-consolidated: 1,204) (As of June 30, 2024)

Directors: Satoshi Ichikawa, Representative Director and President  
5 other internal directors and 4 outside directors  
1 full-time auditor and 2 outside auditors  
(As of June 30, 2024)

Group companies: DIT Marketing Service Co., Ltd., DIT America, LLC., simplism inc., System Products Co.,Ltd., Jungle, Inc.



March 2004: Joined the Company  
July 2007: Executive Officer, General Manager, Corporate Planning Division  
July 2010: Executive Officer, General Manager of Business Division  
September 2012: Director and Executive Director, General Manager of Corporate Planning Department and Product Planning and Development Department  
July 2015: Managing Director, General Manager of Business Division  
July 2016: Representative Director and Senior Managing Executive Officer  
July 2018: Representative Director and President



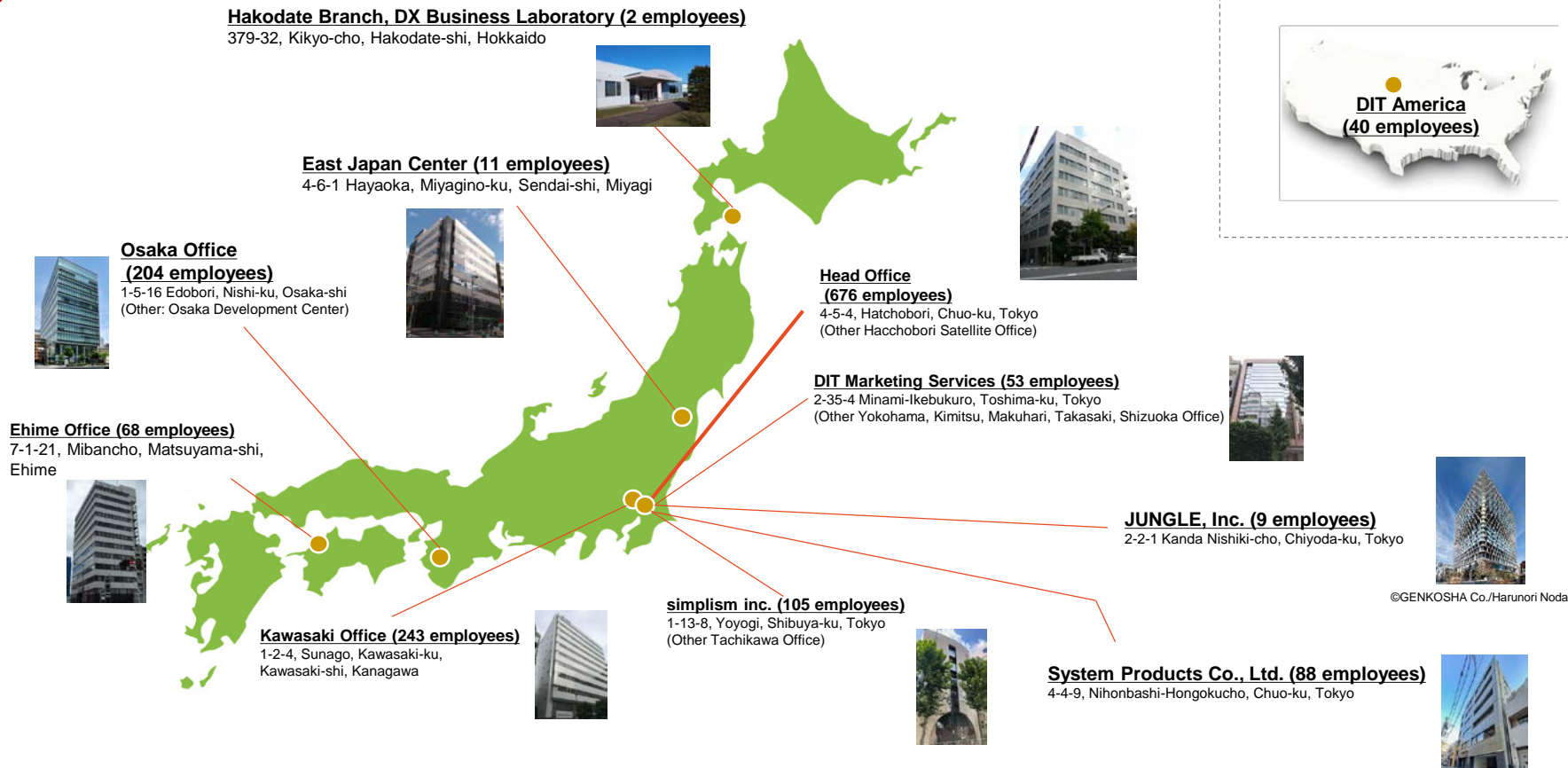


# Business Domains: Positioning of Each Business



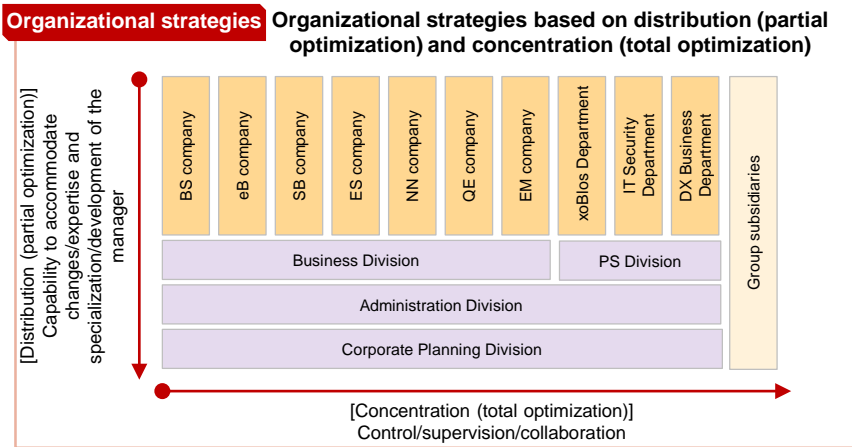
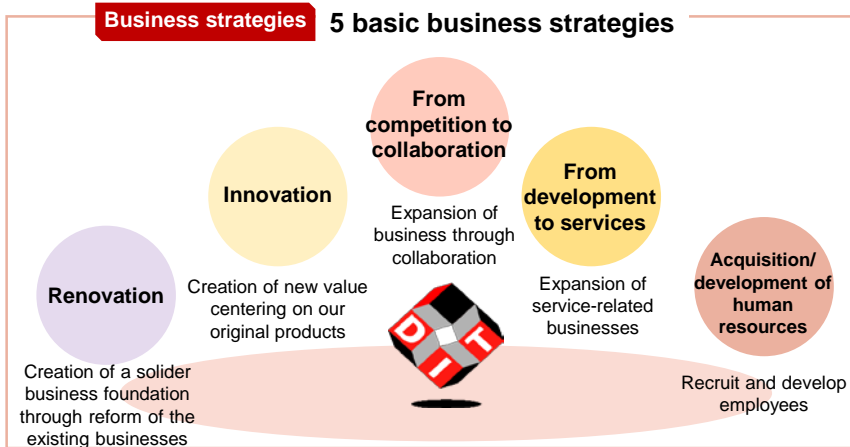
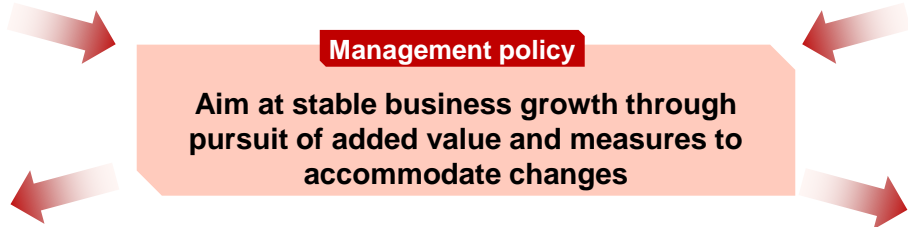
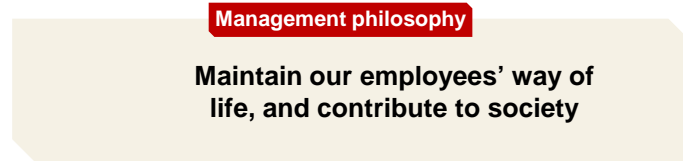


# Domestic and Overseas Development Bases and the Number of Employees





# Philosophy and basic strategies





## Selected as One of Stocks Constituting JPX-Nikkei Mid and Small Cap Index

**We continued to be selected as one of stocks used by Tokyo Stock Exchange, Inc. and Nikkei Inc. for calculating "JPX-Nikkei Mid and Small Cap Index" in fiscal 2024\***



## **JPX-NIKKEI Mid Small**

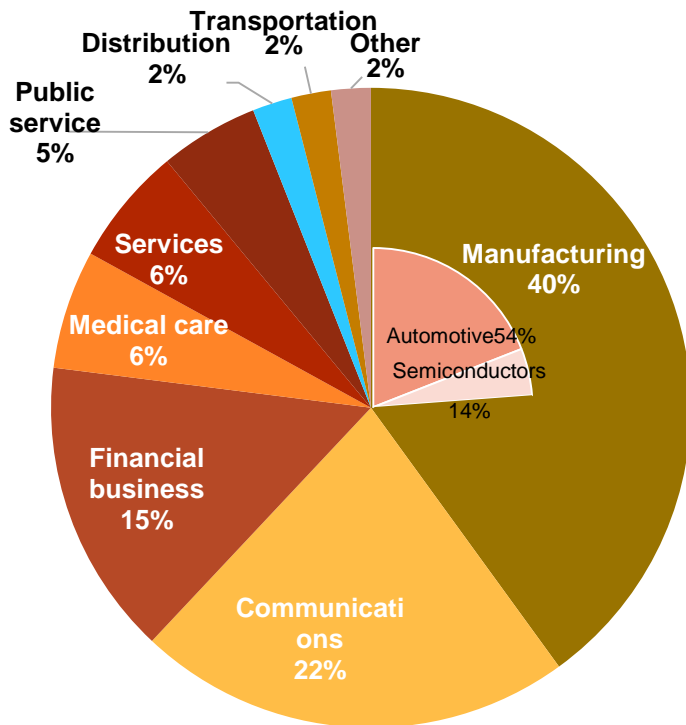
In order to live up to the expectations of stakeholders, we will strive to improve corporate value sustainably and conduct business administration while caring for shareholders, in accordance with the purpose of the selection.

\*This index will be applied from August 31, 2024 to August 28, 2025.



# Customer Base

## Sales Composition by Industry



### ■ DIT Group has approx. 2,800 customer companies

- Major customers include listed companies and their affiliates in the Software Development Business and SMEs in the Systems Sales Business.

### ■ Sales Composition by Industry in the Software Development Business (left chart)

- Including information systems subsidiaries, sales for end users accounted for 80% of total sales.



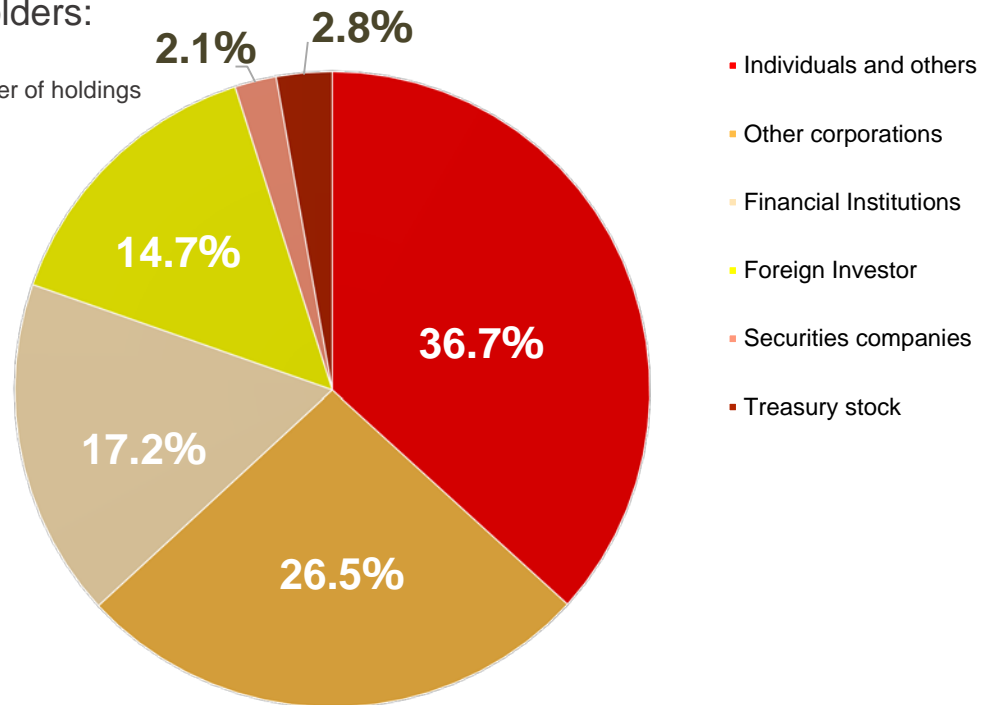
# Shareholder Composition

End of June 2024

Number of shareholders:

4,653 persons

\*The graph is based on number of holdings





# Initiatives toward sustainability

- Contribute to sustainable society by promoting the DX of society in core businesses and solving social issues by introducing original products.
- Set up a Sustainable Committee and engage in activities to achieve the purpose of “enriching people’s lives.”

## Relevant SDGs



**Environment**

**Addressing social issues through original products**

- Solve social issues by introducing security products (WebARGUS), products related to the work style reform (xoBlos) and products for paperless business operation (DD-CONNECT).



**Environmental conservation**

- Promote in-house shift to paperless administration, and visualize the amount of used electricity and paper.
- Disclose TCFD initiatives.
- Consider collaboration with municipalities in the blue carbon business.



**Social**

**D&I**

- Improve the ratio of women in managerial positions.
- Recruit and promote capable persons regardless of gender, nationality, etc.

**Elevation of well-being**

- Develop a comfortable working environment compatible with diverse workstyles, and create worthwhile work.
- Enrich employee benefits and encourage health-oriented management.
- Promote initiatives for hearing the voices of employees.
- Invest for elevating human value.
- Improve working conditions of employees.

**Regional revitalization**

- Revitalize regions by creating employment in the countryside.
- Engage in activities contributing to the region such as volunteering and participation in local events (in the district where the headquarters is located).



**Governance**

**Corporate governance**

- Revise the system for the compensation for executives.
- Make information disclosure transparent and enriched.
- Reinforce the governance of group companies.

**Risk management**

- Elevate quality by continuously revising BCP.
- Reinforce measures against cyber risks.



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- The content of these materials is based on generally accepted economic and social conditions and certain assumptions that we deem reasonable. However, the content of these materials may change without notice due to changes in the business environment or other factors.
- The information provided in this presentation contains forward-looking statements. These forward-looking statements are based on current expectations, estimates and assumptions that involve risks. These statements are subject to uncertainties that could cause actual results to differ materially from those described in these statements.
- Such risks include, but are not limited to, general domestic and international economic conditions, such as general industry and market conditions, interest rate and currency exchange rate fluctuations.
- We shall not be obligated to update or revise any forward-looking statements contained in this report, even if there is any new information or future events.