SpiderPlus & Co.

FY2025.Q4 Financial Results Briefing Materials

February 19, 2026

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Click here for the original Japanese version. ：
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SPIDER+

 Securities Code：4192

DX in construction industry

Issues in the Construction Industry

Expansion of Construction Investment*1

FY2025
68 trillion yen
▶
FY2035
84 trillion yen

National Resilience
Urban Redevelopment
Infrastructure Development

Need to secure construction capacity to meet expanding demand

Shortage of Workers*2

Number of Workers Required in 2035
3.9 million people
▶
Forecast of Number of Workers in 2035
2.6 million people

Shortage of 1.3 million people

Aging society with fewer children
Overtime work limit regulation
Transfer of technical skills

Improving productivity is an urgent need to prepare for the worsening labor shortage

*1, 2: Excerpted from the Japan Federation of Construction Contractors, "Construction Industry Long-Term Vision 2.0: Outlook for the Construction Market and Workforce in 2035." In this document, "workers" refers to the number of skilled construction workers.

Approach to Industry Challenges

Transforming site business processes by combining “Human” and “Technology”

Externalization
of non-core operations
BPO

Standardization
of business processes
Software

Optimization
of digital technology
Customize & Consulting

✖

Automation
AI

S+BPO

Outsourcing services for specialized frontline operations

SPIDER+ Workspace

Integrated management software suites for frontline operations that aggregate industry expertise

Professional Service

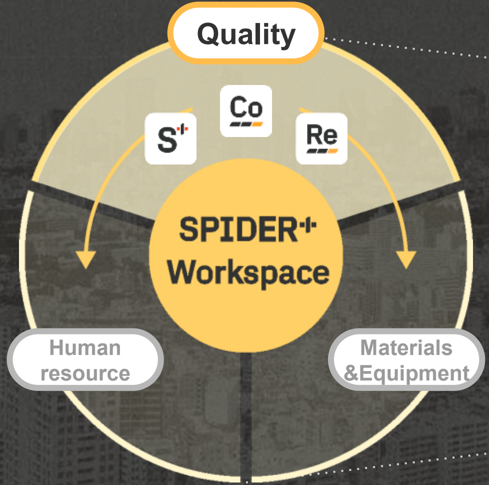
Customization & consulting to meet the specific needs of individual companies

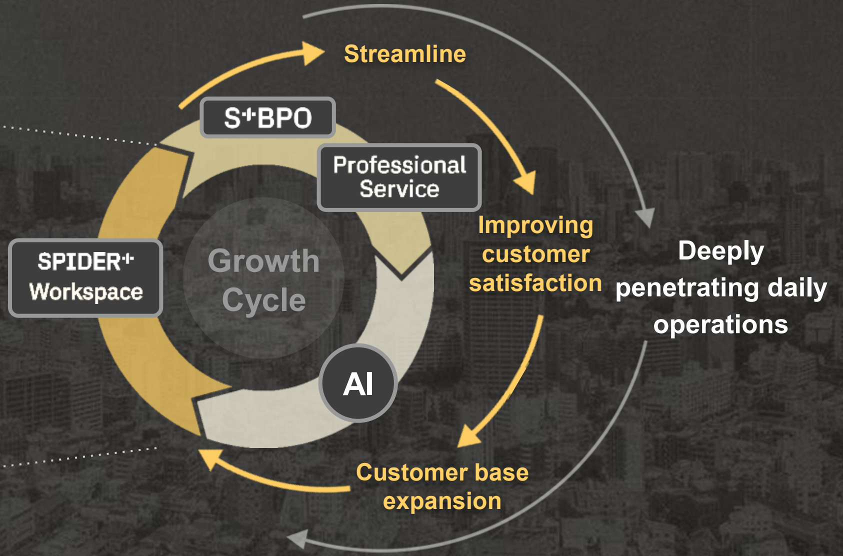
Strategy

Becoming “Site infrastructure” by Continuing to penetrate deeply into business processes.

Build a suite of integrated management software for sites, consolidating industry expertise.

Creating a circular growth by combining "Human" and “technology”





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FY2025.Q4　Performance Highlights

FY2025.Q4 Financial Results Highlights

Net Sales

YoY Growth +20%, closing at 4,895 million yen

- Progress on the impact of the strategy change aligned with the disclosure of the medium-term product roadmap in FY2025 Q3 (a temporary deceleration in ARR growth) is within the target range.
- In FY2025 Q4, non-stock revenue such as professional services also increased.

Operating profit

Operating profit for the FY2025.Q4 accounting period turned positive

- Profitability improved, exceeding the revised performance forecast.
- Achieved full-year profitability for EBITDA, outpacing Operating profit.

Business

SPIDER+ Workspace concept and co-creation with DX-advanced companies progressed

- Launched two new services ("S+Report" and "S+Collabo") in November 2025.
- Announced two co-creation projects with Shimizu Corporation.

Financial Results Overview

Net Sales growth rate YoY +20%, with Operating profit and EBITDA improving by approximately 500 million yen YoY.
Achieved full-year profitability for EBITDA, ahead of Operating profit.

Consolidated Income Statement (Cumulative Period)

Unit: Millions of yen	FY2024	FY2025	YoY	YoY Growth
Net sales	**4,072**	**4,895**	**+823**	**+20.2%**
Stock income	3,990	4,799	+809	+20.3%
Gross profit	**2,768**	**3,619**	**+850**	**+30.7%**
Gross profit margin	68.0%	73.9%	—	+5.9pt
SGA cost	**3,287**	**3,630**	**+342**	**+10.4%**
Operating profit	**-519**	**-10**	**+508**	—
EBITDA *1	**-350**	**158**	**+508**	—

Consolidated Balance Sheet (Cumulative Period)

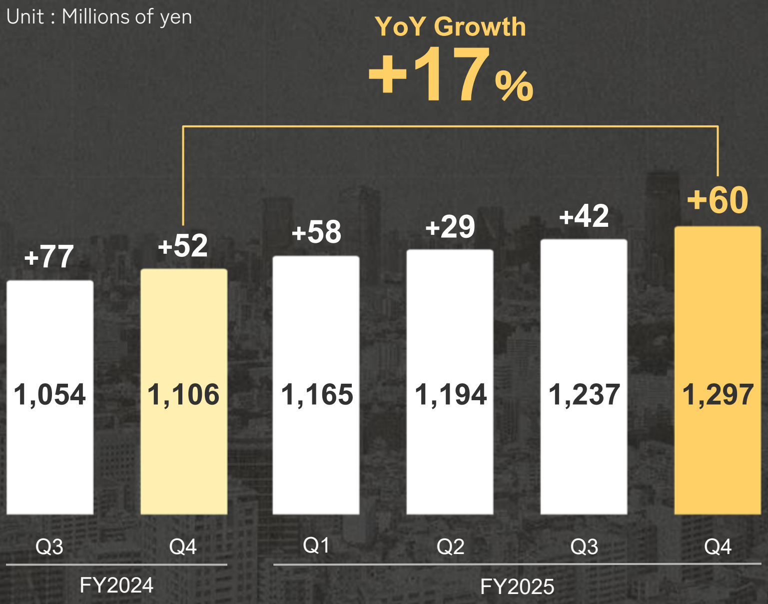
Unit: Millions of yen	End of FY2024	End of FY2025	Vs. PY End
Current assets	**3,395**	**3,257**	**-138**
Cash and deposits	2,740	2,477	**-263**
Fixed assets	**815**	**905**	**+89**
Total assets	**4,211**	**4,162**	**-49**
Total liabilities	**1,565**	**1,500**	**-65**
Total net assets	**2,645**	**2,662**	**+16**
Equity ratio	**62.8%**	**64.0%**	**+1.2pt**

*1: EBITDA is calculated as operating profit plus depreciation and amortization.

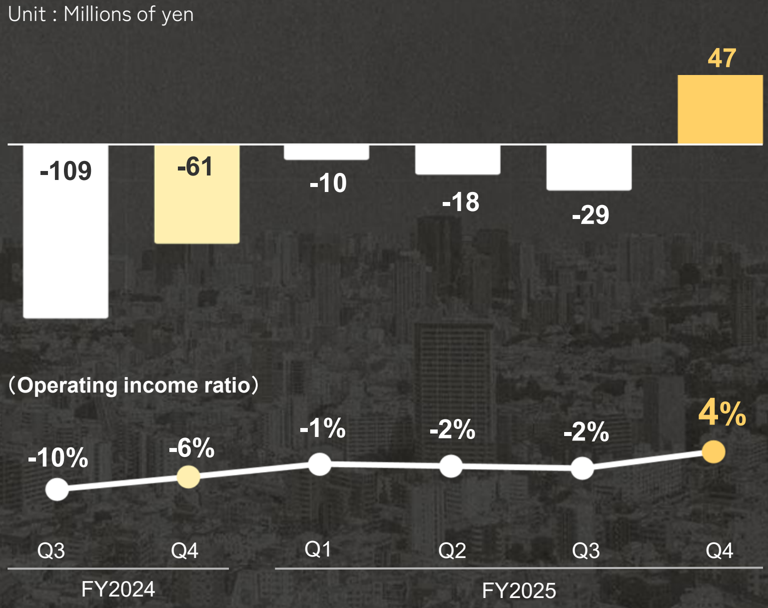
Quarterly performance progress

Professional services led to results and contributed to Net Sales growth.
Operating profit for the FY2025 Q4 accounting period turned profitable.

Net Sales



Operating profit



Comparison of FY2025 performance results vs. forecasted results

Net Sales finished generally at the same level as the performance forecast.
Efficient investment and cost control led to a greater improvement in operating loss than forecast.

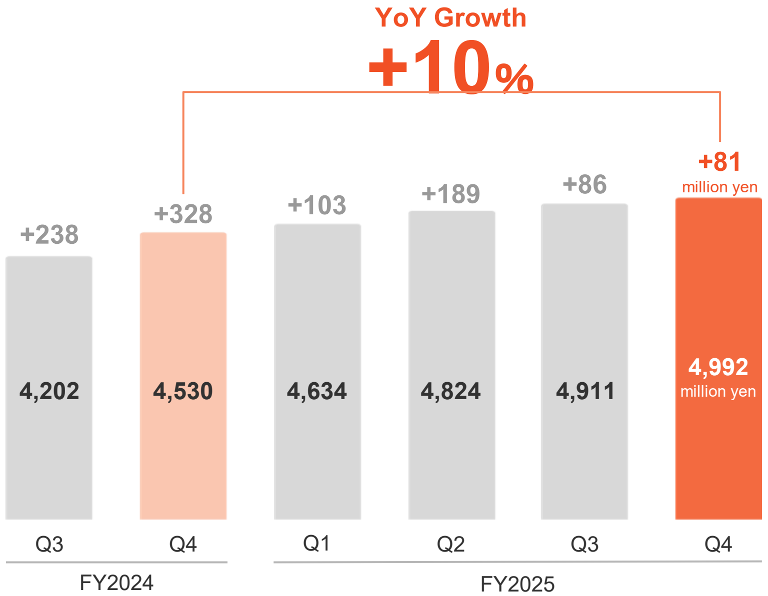
Unit: Millions of yen	FY2025 Performance Forecast	FY2025 Results	Variance	Achievement Rate
Net Sales	4,900	4,895	-4	99.9%
Operating Profit	-58	-10	+47	-
Ordinary Profit	-	-40	-	-
Net income	-	-17	-	-

■ ARR

ARR was approximately 5 billion yen, with a YoY Growth of +10%.
The temporary slowdown in ARR growth, resulting from the strategic update implemented in the previous quarter, is within the expected range.

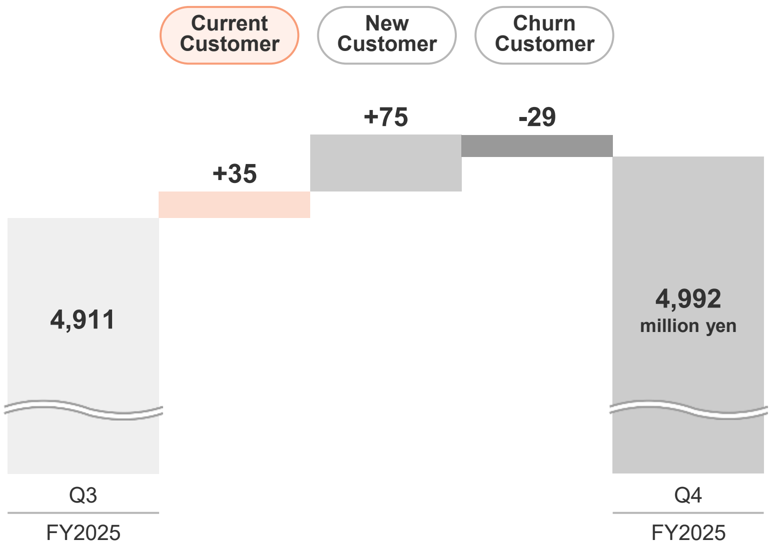
KPI

ARR trends*1



Analysis

ARR Bridge*2

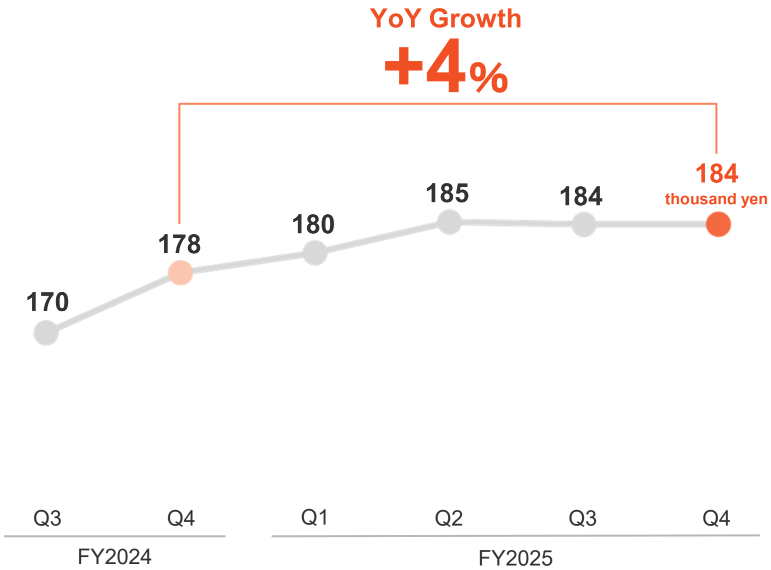


*1: ARR is calculated by multiplying the monthly MRR of the end of each quarter (the total amount of monthly usage fees that do not include temporary revenue at the end of the month of the target month) by 12 (annualized).
*2: New customers refer to customers who newly introduced SPIDER+ during this disclosed quarter, existing customers refer to customers who continued from the end of the previous quarter to the end of this disclosed quarter, and cancelled customers refer to customers who made full churns during this disclosed quarter

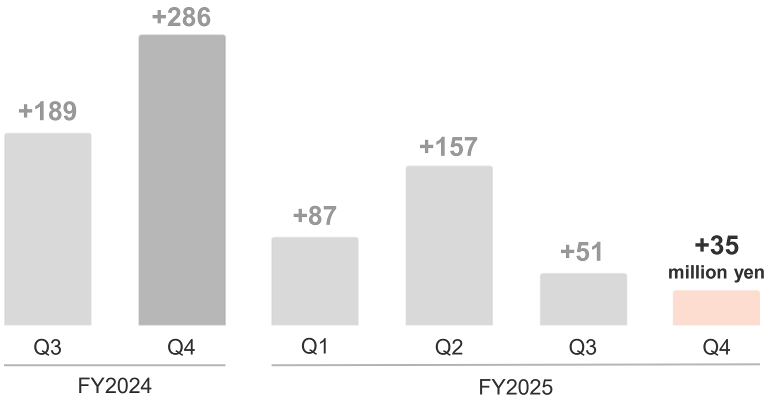
ARPA

In line with the strategic update, we are focusing our sales efforts on the "SPIDER+ Workspace" proposal.
ARPA growth is expected to re-accelerate from FY2026.Q2 as a result of these activities.

KPI **ARPA*1**



Analysis **Net increase in ARR for existing customers**

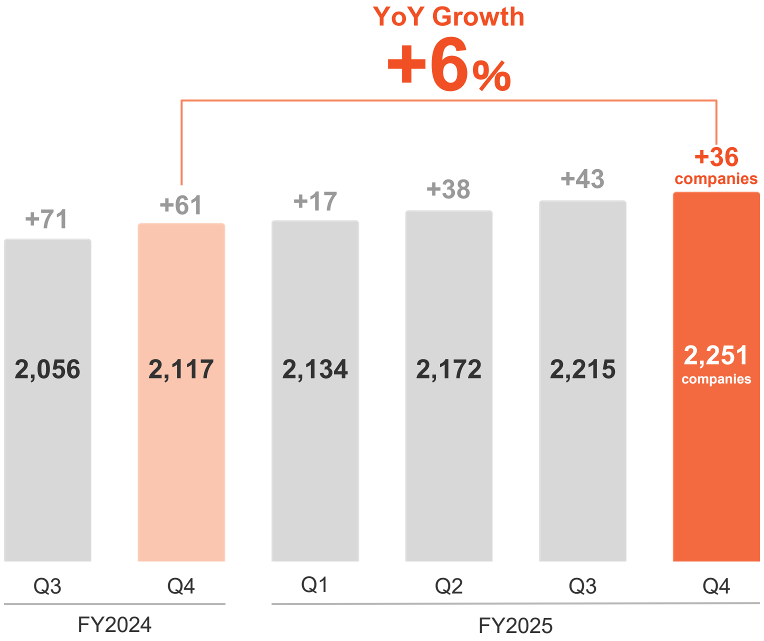


*1 : ARPA is calculated by divide the ARR at the end of each quarter by the number of contracted companies at the end of the same quarter.

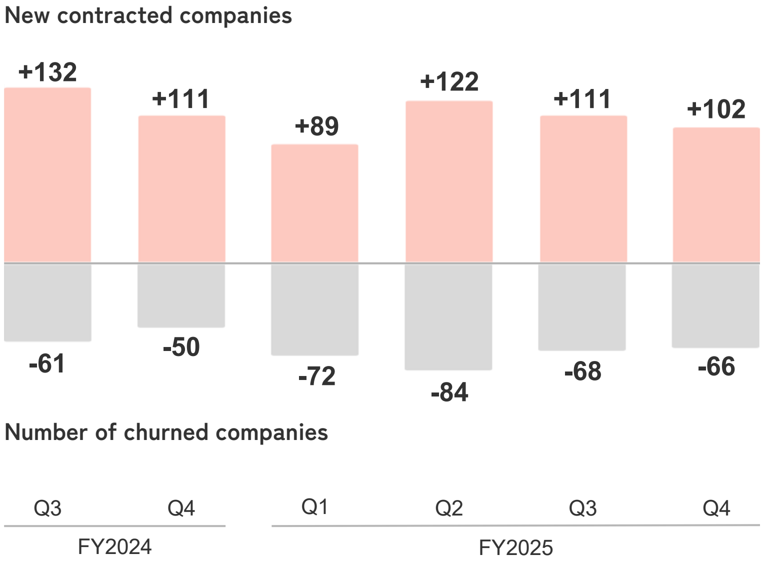
■ Company

Number of contracted companies at the end of FY2025 progressed generally in line with the plan.

KPI **Contracted Company**



Analysis **Number of New and Churned Customers**

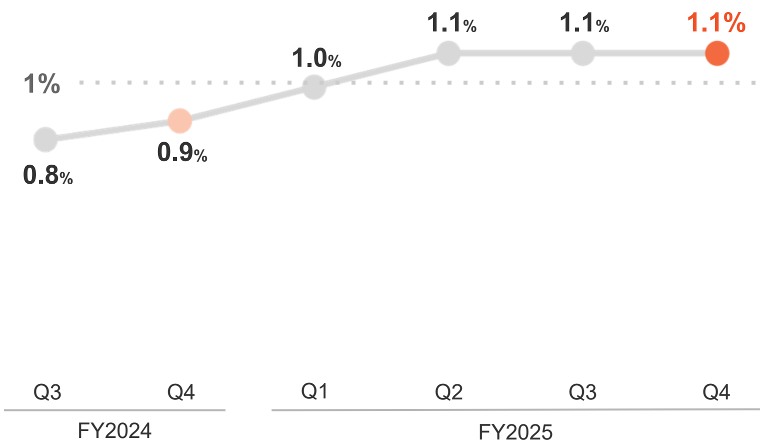


Churn rate*1

Churn rate has remained at the same level since the first half of FY2025.
Expected to fall below the standard value (1%) from FY2026.

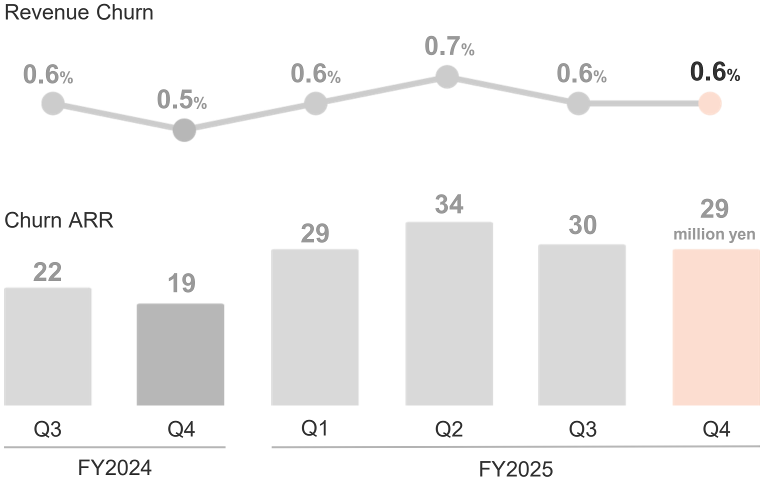
KPI Company unit-based churn rate*1

Churned companies were mainly SMBs with a short number of years since introduction.



Analysis Revenue-based churn rate*2

There is no change in the fact that the impact of ARR from churned companies remains limited.



*1：The corporate churn rate is the average monthly churn rate for the most recent 12 months.
*2：The churn ARR is the total ARR of companies that canceled their contracts in each quarter, and the revenue churn is calculated as "total ARR of companies that canceled their contracts in each quarter divided by ARR at the end of the previous quarter."

■ Business topics for FY2025 Q4

Announced two co-creation projects with Shimizu Corporation.

Support for designated forms via “S+Report”*1

- Supported Shimizu Corporation's report formats and contributed to reducing overtime work for all parties including Partner Companies through real-time sharing of reporting tasks.
- Expected this collaboration to trigger introduction and expansion of use within Shimizu Corporation’s Partner Company network.

Joint development of new “S+BIM” functions*2

- Three-party joint development project in collaboration with "Rebro" from NYK Systems, a Large enterprises in equipment CAD.
- Implementing new functions that reflect on-site thinking to drive S+BIM sales expansion across the entire construction industry.

*1: "S+Report" Now Supports Equipment Commissioning Forms for Shimizu Corporation (December 9, 2025).
*2: SpiderPlus&Co. Jointly Develops New Functions for "S+BIM" with Shimizu Corporation and NYK Systems (December 18, 2025).

■ Supplementary material for today's timely disclosure *1

In order to ensure agility and flexibility in capital policies, such as future share buybacks and dividends, the "Reduction in the amount of share capital and legal capital surplus, and transfer of other capital surplus" will be proposed at the Ordinary General Meeting of Shareholders in March 2026.

Overview

- Decrease capital stock and capital surplus to 10 million yen as of December 31, 2025, and transfer the amount to other capital surplus.
- Transfer 2,645 million yen from other capital surplus to retained earnings brought forward to make up for the deficit in retained earnings brought forward.

Unit: Millions of yen (Amounts less than one million yen are rounded down)	Before execution of this matter	After execution of this matter	Increase /Decrease
Capital Stock	2,513	10	-2,503
Capital Surplus	2,597	10	-2,587
Other capital surplus	194	2,639	+2,445
Retained earnings brought forward	-2,645	-	+2,645

Purpose and Schedule (Planned)

- Aims to improve financial soundness and ensure agility and flexibility for future capital policy.
- This is a transfer process between accounts within the net assets section of the balance sheet, and there is no change in the amount of net assets.
- Subject to approval at the Ordinary General Meeting of Shareholders (all dates below are planned).

Date of resolution at the general meeting of shareholders	March 25, 2026
Date of public notice for creditors to present objections	March 26, 2026
Date of the deadline for creditors to present objections	April 27, 2026
Effective date	May 1, 2026

*1: Notice Regarding Reduction in the amount of share capital and legal capital surplus, and transfer of other capital surplus (February 12, 2026).

FY2025.Q4 Financial Highlights

Consolidated Balance Sheet

Unit : Millions of yen (rounding down to the nearest unit)	FY2024 (consolidation)	FY2025.Q4 (consolidation)
Cash and deposits	2,740	2,477
Other current assets	654	779
Current assets	**3,395**	**3,257**
Software	335	373
Software in progress	21	52
Other fixed assets	459	480
Fixed assets	**815**	**905**
Total assets	**4,211**	**4,162**
Borrowings	1,029	836
Other liabilities	536	663
Total liabilities	**1,565**	**1,500**
Total net assets	**2,645**	**2,662**
Equity ratio	*62.8%*	*64.0%*

Cash and deposits

- While cash and deposits decreased primarily due to the repayment of long-term loans payable, net cash remained stable due to full-year profitability at the EBITDA level.

Software/Software in progress

- Development of new services based on the SPIDER+ Workspace concept led to an increase in software balance.

Borrowings

- Unused balance of credit lines, such as overdrafts, was 950 million yen (as of December 31, 2025).

Net assets

- Maintaining a stable financial base with an equity ratio of 64.0%.

■ Consolidated Statements of profit and loss

Unit : Millions of yen (rounding down to the nearest unit)	FY2025.Q3 Accounting period (consolidation)	FY2025.Q4 Accounting period (consolidation)	QoQ	FY2024.Q4 Cumulative period (consolidation)	FY2025.Q4 Cumulative period (consolidation)	YoY
Net sales	**1,237**	**1,297**	**+4.9%**	**4,072**	**4,895**	**+20.2%**
Of which, stock income	**1,222**	**1,243**	**+1.7%**	**3,990**	**4,799**	**+20.3%**
Stock income ratio	98.8%	95.8%	*-3.0pt*	*98.0%*	***98.0%***	-
Gross profit	**917**	**977**	**+6.6%**	**2,768**	**3,619**	**+30.7%**
Gross profit margin	74.2%	75.3%	*+1.1pt*	*68.0%*	73.9%	*+5.9pt*
SGA cost	946	930	-1.7%	3,287	3,630	+10.4%
SGA cost ratio	76.5%	71.7%	*-4.8pt*	*80.7%*	74.2%	*-6.5pt*
Operating profit	**-29**	**47**	-	**-519**	**-10**	-
Operating profit margin	-2.4%	3.7%	*+6.1pt*	*-12.7%*	0.2%	*+12.0pt*
Ordinary profit	**-52**	**45**	-	**-525**	**-40**	-
Profit before income taxes	**-51**	**44**	-	**-760**	**-40**	-
Net sales	**-54**	**75**	-	**-771**	**-17**	-

Net Sales

- Growth in stock revenue continues to drive Net Sales growth, with stock revenue growing +20.3% YoY.
- Due to an increase in Net Sales from professional services and BPO, the stock revenue ratio for the FY2025.Q4 accounting period decreased by -3.0pt QoQ.

Gross Profit Margin

- Due to development of new services and a revision of the development structure accompanying the promotion of the SPIDER+ Workspace concept, the gross profit margin for the cumulative period of FY2025 improved by +5.9pt YoY.

SG&A Expenses

- Due to efficient investment and cost control, the SG&A ratio for the cumulative period of FY2025 decreased by -6.5pt YoY.

■ Consolidated Statements of Cash Flows

Unit : Millions of yen（rounding down to the nearest unit）	FY2024（consolidation）	FY2025（consolidation）
Cash Flows from operating activities	-369	78
Investment Cash Flow	-52	-181
Free Cash Flow	**-421**	**-103**
Financial Cash Flow	322	-158
Effect of exchange rate changes on cash and cash equivalents	**-6**	**-1**
Net increase (decrease) in cash and cash equivalents	**-105**	**-263**
Cash and cash equivalents at beginning of year	2,846	2,740
Cash and cash equivalents at end of year	**2,740**	**2,477**

Operating Cash Flow

- Operating cash flow turned positive as operating loss decreased.

Cash flows from investing activities

- Mainly due to factors such as the development of new services accompanying the promotion of the SPIDER+ Workspace concept.

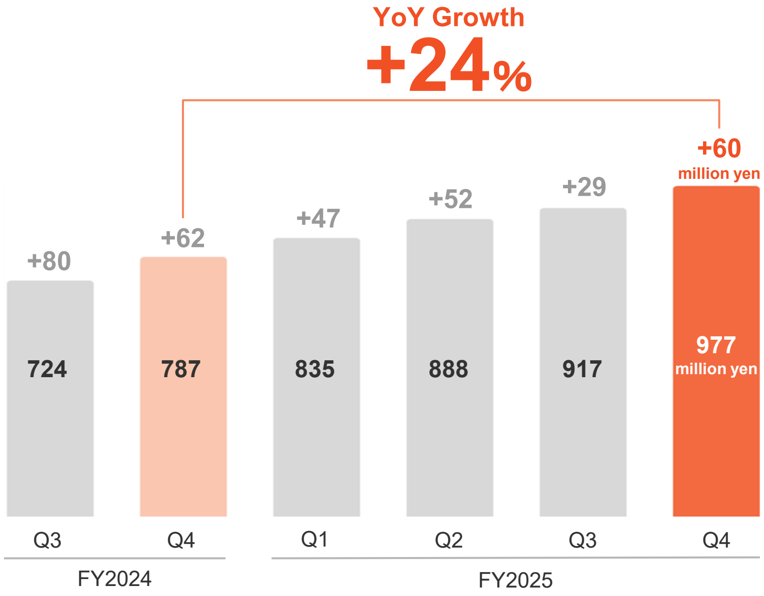
Cash flows from financing activities

- Decrease mainly due to expenditures based on scheduled repayments of loans, with no new borrowings in FY2025.

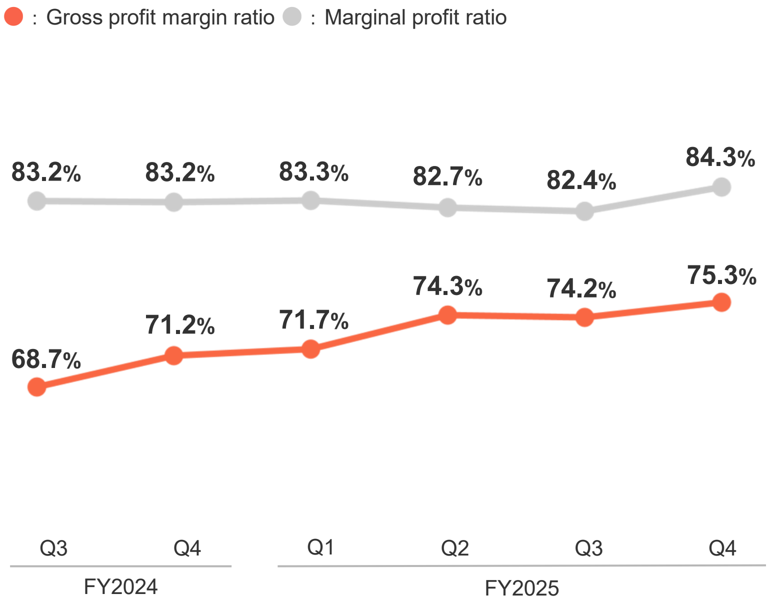
■ Gross profit

Revised the development structure accompanying the promotion of the SPIDER+ Workspace concept. Gross profit margin improved due to an increase in the allocation of development resources for new services.

Gross profit



Marginal profit ratio and Gross profit margin*1

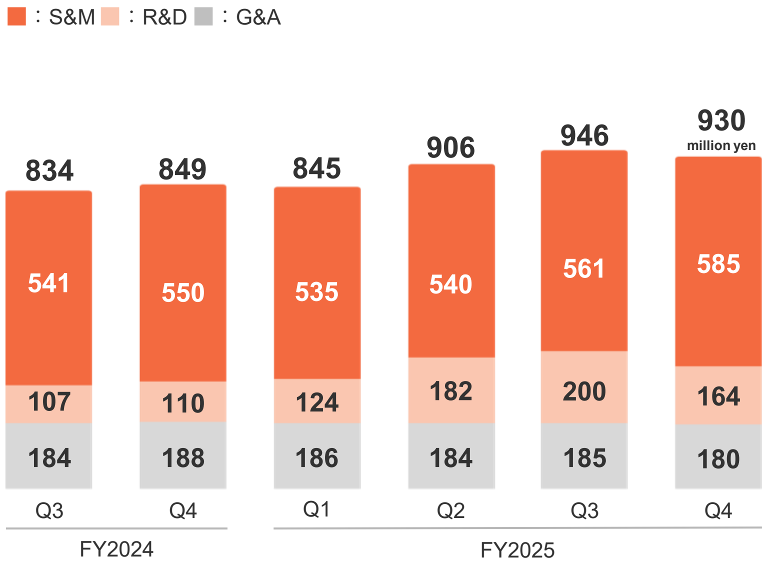


*1 : Contribution margin is calculated as “Net Sales - Communication Expenses (Cost of Sales) - Commission Expenses (Cost of Sales),” and contribution margin ratio is calculated as “Contribution Margin ÷ Net Sales.”

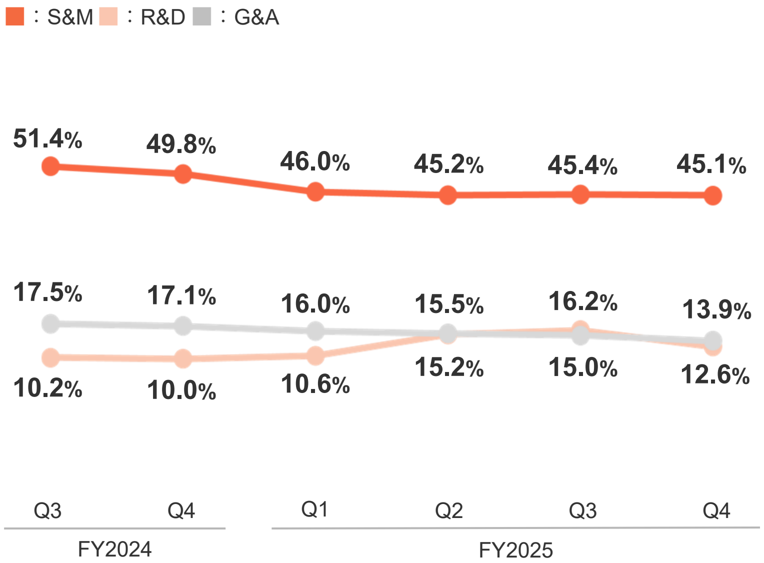
■ SG&A expenses

Implement efficient investment and cost control.

SG&A Expenses*1



Ratio of SG&A expenses to net sales*1



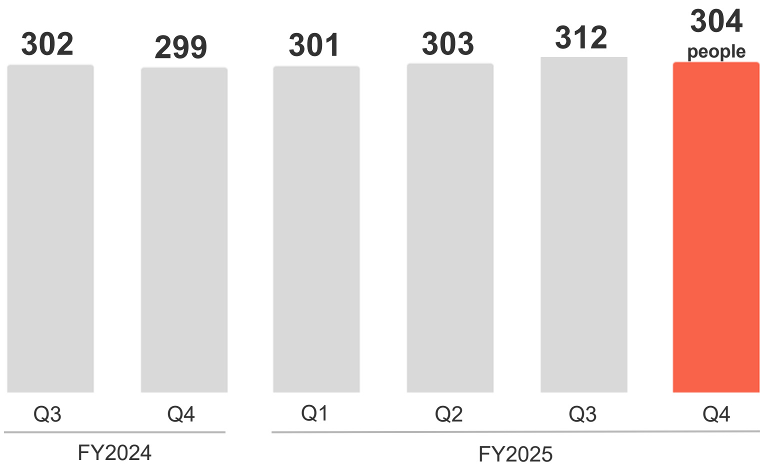
*1 : S&M: Abbreviation for Sales and Marketing. The total amount of personnel expenses, advertising and promotion expenses, sales commissions, and related common expenses attributable to the sales department(including marketing) for each quarterly accounting period.R&D: Abbreviation for Research and Development. "Total amount of personnel expenses, etc. related to the development department and related common expenses for each quarterly accounting period." G&A: Abbreviation for General and Administrative. "Total amount of expenses related to the corporate department and related common expenses for each quarterly accounting period."

 Securities Code：4192

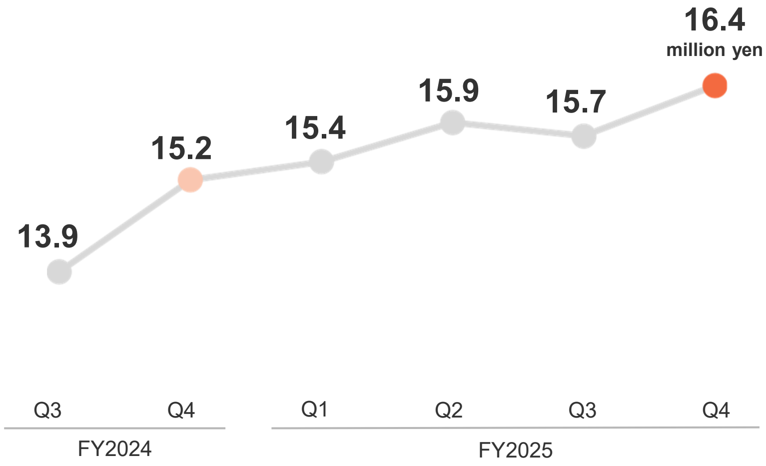
Status of investment (Human capital)

Implemented controls on human resource investment, such as recruitment, in line with business progress. Organizational productivity improved through organizational development, human resource development, and the use of AI in internal operations.

Number of Employees*1



ARR per employee



*1: Includes non-regular employees and SES staff.

Reference

Statement of Income (Non-consolidated)

Along with the growth of the domestic business, operating profit in the non-consolidated results achieved full-year profitability. Regarding Overseas business, an impairment loss on shares of affiliated companies (extraordinary loss) was recorded in view of the results of the Vietnam subsidiary.

Unit: Millions of yen (Amounts less than one million yen are rounded down)	FY2024 Cumulative period (Non-consolidated)	FY2025 Cumulative period (Non-consolidated)	YoY
Net Sales	**4,073**	**4,895**	**+20.2%**
Operating profit	**-509**	**7**	**+516**
Operating profit margin	-12.5%	0.2%	*+12.6pt*
Ordinary loss	**-513**	**-19**	**-**
Net loss	**-759**	**-40**	**-**

Recording of extraordinary loss

- Recording of an impairment loss on shares of affiliated companies (extraordinary loss) of approximately 43 million yen for the Vietnam subsidiary established in March 2024
- While business progress is being made, such as exploring local companies and forming alliances, an impairment loss was recorded based on accounting standards in light of performance results.

Performance Forecast

Overview of Performance Forecast

Medium-term Policy

From a SaaS company to an "infrastructure company" that broadly solves site issues.

- We will advance new development related to SPIDER+ Workspace, establish growth of CAGR +20% and above by FY2028, and expect Net Sales of 2 billion yen for the solution business through BPO and professional services.
- We will proceed with efficient expansion of scale by continuously providing value through service enhancement, aiming for an Operating profit margin of 10% and above.

Key Initiatives for FY2026

Penetration of SPIDER+Workspace and enhancement of the solution business

- Advance the penetration of Workspace, for which the strategy was changed in FY2025, and achieve re-growth in ARR with YoY Growth of +20% and above by the end of FY2026.
- Expand the BPO and professional services structure to accelerate the growth of the solution business.
- Strengthen exploring key areas following Vietnam for Overseas business.

FY2026 Performance Forecast

Net Sales growth of 20%, full-year profitability of Operating profit

- Achieve Net Sales of 5.9 billion yen (YoY Growth +20%), with accelerated ARR growth in the SaaS business as the primary growth driver.
- Achieve full-year profitability of Operating profit while making investments in SPIDER+ Workspace and the solution business.

FY2026 Performance Forecast

Unit：Millions of yen	FY2025 results	FY2026 forecast	YoY	Assumptions for performance forecast
Net Sales	**4,895**	**5,900**	**+20.5%**	● Accelerated ARR growth driven by the penetration of SPIDER+ Workspace is the primary growth driver (target year-end ARR of 6,000 million yen, +20% YoY). ○ Updated the strategy in FY2025 Q3, concentrated resources on expanding sales of SPIDER+ Workspace, and are promoting plan switching and bulk introduction. ○ We expect the acceleration of ARR growth associated with the above to occur in FY2026 Q2 and beyond (ARR growth is expected to bottom out in FY2026.Q1.). ● We will also strengthen investment in professional services and BPO services, accelerating growth in non-stock revenue (stock revenue ratio: less than 95%).
Operating profit	**-10**	**50～**	Profitability	● Gross profit margin is expected to be 73% and above, the average for the full year of FY2025. ● SG&A expenses are expected to be 1.0 to 1.1 billion yen per quarter. Since we plan to actively carry out human resource investment and development investment in the first half of the year to promote SPIDER+ Workspace and strengthen solution services, we expect operating profit to improve from the second half toward full-year profitability. ● Free cash flow is expected to be negative at a similar level to the previous period, as we will especially strengthen investment in software technology foundations (FY2025: consolidated free cash flow -103 million yen).

Vision

The infrastructure on site that makes "fun of working" of the site people

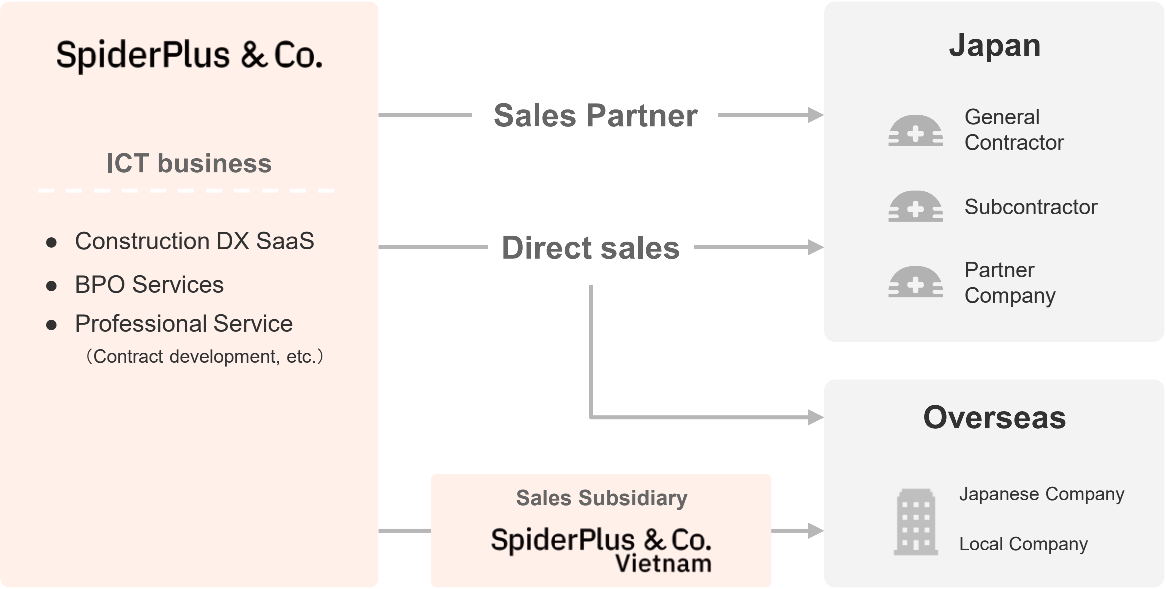
Reference

Reference

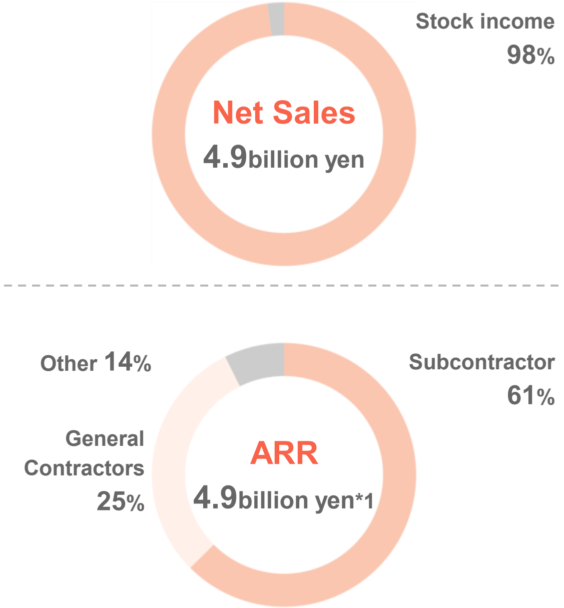
SPIDER+'s Business Models*1

Launch a subscription-based business model.
Main targets are general contractors and subcontractors engaged in large-scale sites such as buildings and condominiums.

Business Process Diagram



Net Sales and ARR Composition



*1 : ARR is the results at the end of FY2025. ARR is calculated by multiplying the monthly MRR (the sum of monthly usage fees, excluding one-time revenue, at the end of the month in the target month) by 12 (annualized).

Reference

How SPIDER+ is provided*1

Provide plans grouping functions by industry and optional functions as software.
Other BPO services and individual custom development services are also being developed.

Standard Plan

Basic Functions

- Drawing Management
- Photo Management
- Document viewing
- Form Creation
- Punch List management

S+Report

Digitize forms with their original appearance intact! Quickly complete form creation at the site.

S+Collabo

Complete daily reporting, communication, and sharing within the app. Make collaboration smoother for everyone on site.

For construction work

Standard Package
+
Inspection function for construction work

For electric power work

Standard Package
+
Inspection function for electric power work

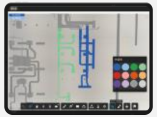
For Air conditioning and sanitation work

Standard Package
+
Inspection functions for air conditioning and sanitation work

+

Additional functions

S+BIM



Viewing 3D models on SPIDER+ is possible without installing new BIM software.

Additional Services

S+BPO

Outsourcing of "set-up" work, such as pre-inspection preparations, is possible. This achieves cost reduction and streamlining, realizing an environment where you can focus on your core operations.

In-house development

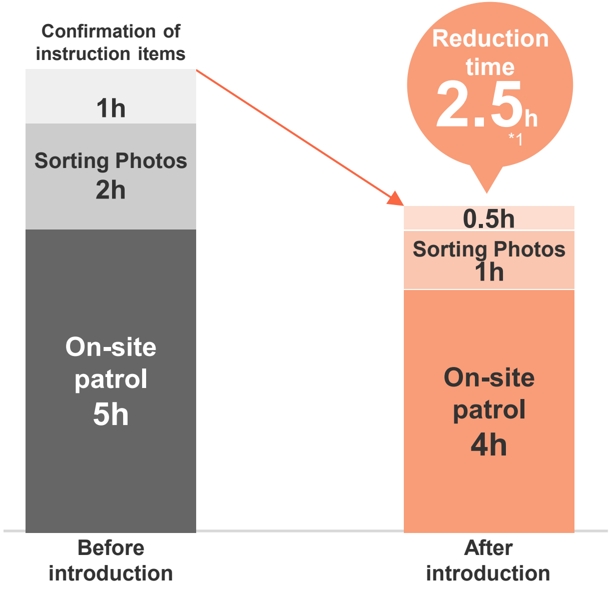
Responds to company-specific DX needs, such as the development of unique functions and system integration with SPIDER+.

*1 : The content of the offer is as of November 2025.

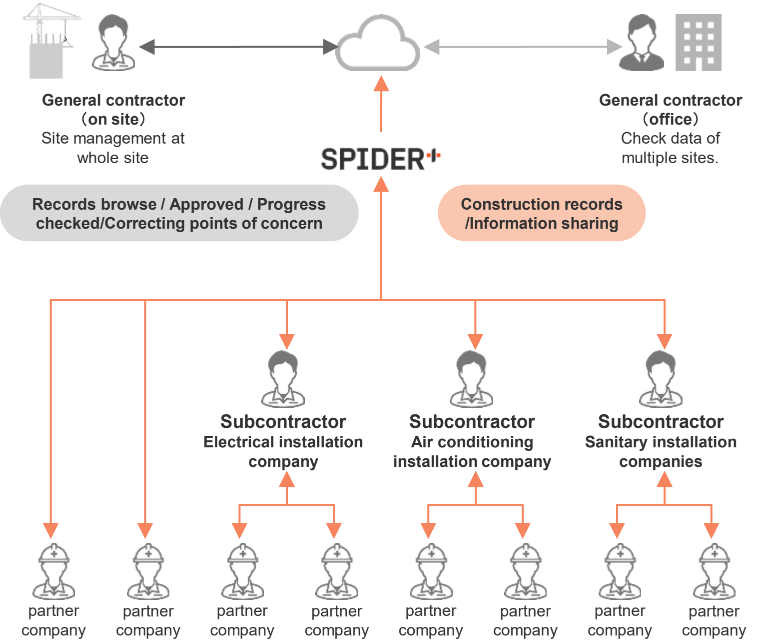
Reference Benefits of Introducing SPIDER+

In addition to improving the efficiency of site management,another feature is the ability to achieve “DX for the whole site” through collaboration between general contractors and subcontractors.

Improving efficiency on a per-user basis



Improving efficiency on a per-site basis



*1：The work hours that can be reduced are based on data from an internal survey of companies that have introduced tablets + SPIDER+.

 Securities Code：4192

参考

Other reasons SPIDER+ is chosen

The reason SPIDER+ is chosen is not only because of its introduction effects, but also because of its introduction results at major construction companies & our support system.

Introduction results at construction industry

General contractor・Developer

ICHIKEN / 大林組 / 鹿島 / 熊谷組
鴻池組 / 清水建設 / SEIWA CORPORATION / 大成建設 For a Lively World
TAKENAKA / 西松建設 / 長谷工コーポレーション / 三井住友建設

電気設備工事・空調衛生工事

KRAFTIA / Kinden きんでん / 三機工業 / SANKEN
SHINRYO / 住友電設 / 須賀工業 / 中電工
大気社 / 高砂熱学 / TOENEC トーエネック / 東光電気工事
西原衛生工業所 / 日本電設工業 / 日比谷総合設備 / HEXEL Works Inc.
株式会社ヤマト / Yurtec 株式会社ユアテック / 四電工

Our support system

We understand "the importance of thorough support" because we were in the construction business.

Seminar / Video — **HELP Page** — **Support Center**

From how to use it to case studies of other companies

Check the information you need with keyword search!

Problems are resolved immediately



Competitive advantage of SPIDER+

DX for the whole site through highly specialized functions and collaboration between businesses.

Lot of functions and wide range industries*1

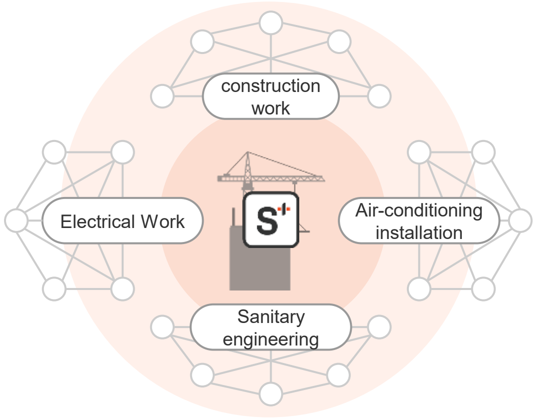
While many site management services are specialized, SPIDER+ is a multi-functional service that can be used in a wide range of industries and is also suitable for highly specialized work.

The 5 main duties of site management

Site supervisor (construction management)	Quality Manage ment	Project manage ment	Security manage ment	Environ mental manage ment	Cost Manage ment
Construction work	◎				
Equipment work Electric power, air conditioning, and piping work	◎				

Business collaboration at the site

Information sharing and instruction reporting between businesses is possible with SPIDER+.
By digitizing communication at the site,new work efficiency is born.

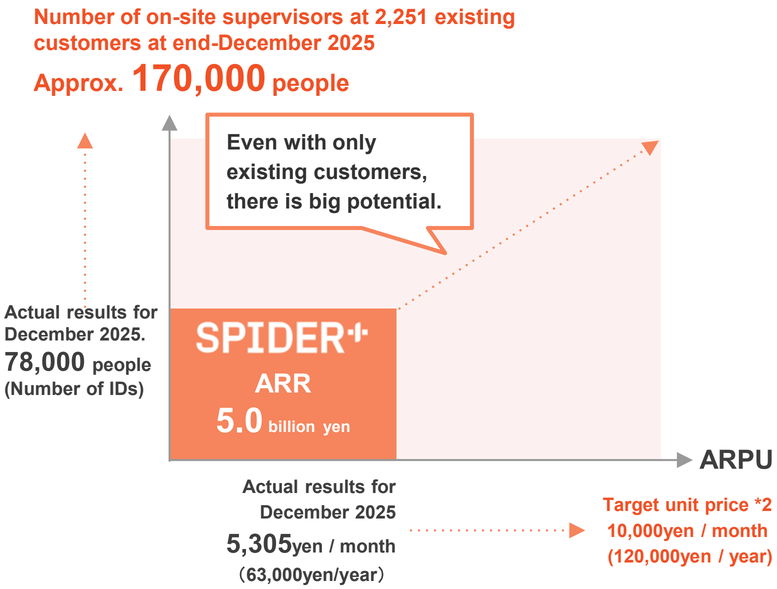


*1 : The "◎" symbol indicates that SPIDER+ is especially good at that task.

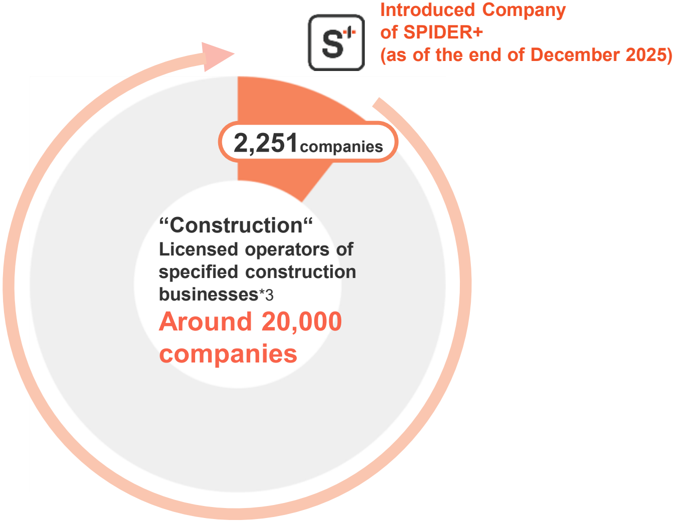
Reference SPIDER+'s obtainable market

The construction DX market is worth approximately 900 billion yen*1,
SPIDER+ still has significant potential for growth within its obtainable market.

Existing customer penetration margin*2

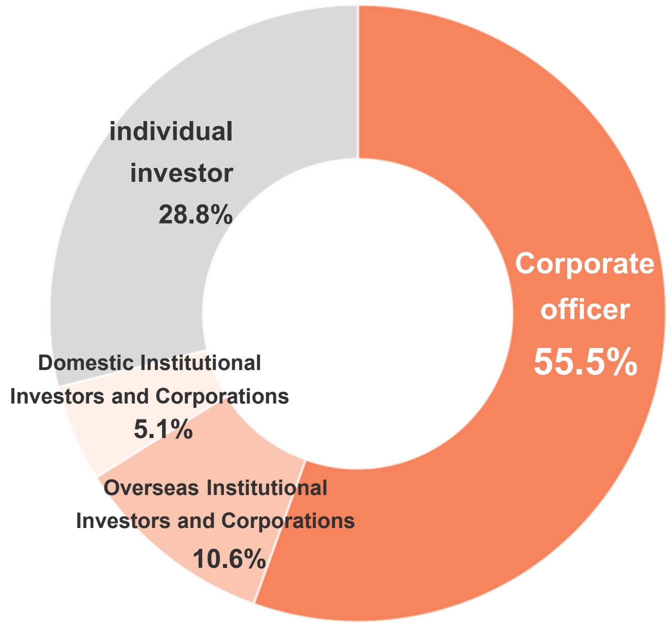


Number of core target companies for SPIDER+*3

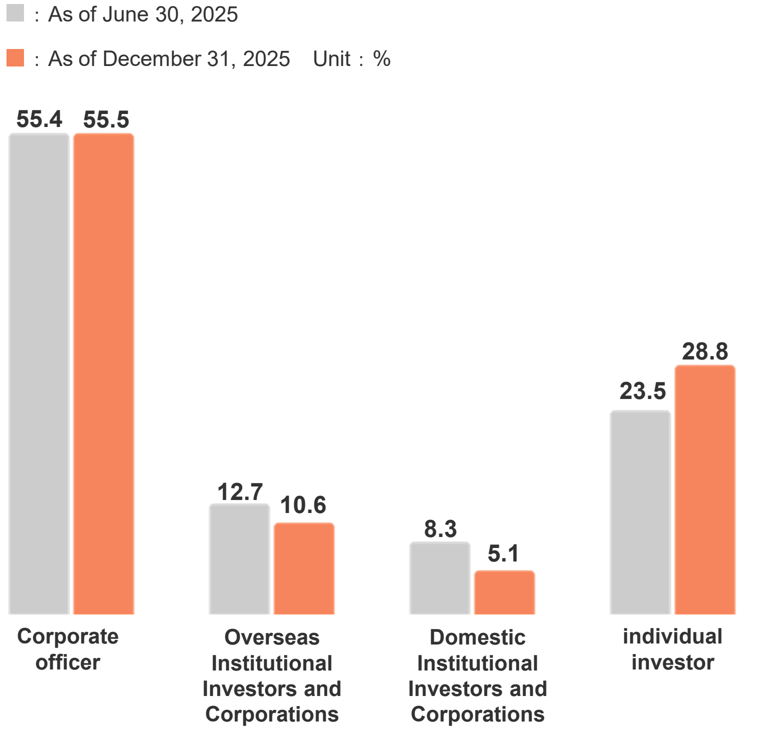


Reference Shareholder Composition

Shareholder Composition As of December 31, 2025*1



Changes in Shareholder Composition*1



*1 : Calculated without including latent shares

Reference

KPI trends*1

	FY2023.Q4	FY2024.Q1	FY2024.Q2	FY2024.Q3	FY2024.Q4	FY2025.Q1	FY2025.Q2	FY2025.Q3	FY2025.Q4
ARR (Unit: Millions of yen)	3,520	3,691	3,963	4,202	4,530	4,634	4,824	4,911	**4,992**
Large Enterprise	2,496	2,570	2,740	2,858	3,006	3,034	3,155	3,176	**3,198**
SMB	1,024	1,120	1,222	1,343	1,524	1,599	1,669	1,735	**1,793**
Company (Unit: Companies)	1,841	1,901	1,985	2,056	2,117	2,134	2,172	2,215	**2,251**
Large Enterprise	365	373	383	381	386	387	386	385	**391**
SMB	1,476	1,528	1,602	1,675	1,731	1,747	1,786	1,830	**1,860**
ARPA (Unit: Thousands of yen)	159	161	166	170	178	180	185	184	**184**
Large Enterprise	569	574	596	625	649	653	681	687	**681**
SMB	57	61	63	68	73	76	77	79	**80**
ARPU (Unit: Yen)	4,282	4,437	4,600	4,740	4,997	5,109	5,242	5,252	**5,305**
Large Enterprise	4,019	4,124	4,258	4,342	4,469	4,519	4,628	4,606	**4,629**
SMB	5,092	5,371	5,605	5,887	6,515	6,790	6,996	7,065	**7,170**
IDs (Unit: IDs)	68,508	69,321	71,809	73,885	75,555	75,591	76,694	77,923	**78,412**
Large Enterprise	51,748	51,931	53,630	54,865	56,059	55,957	56,811	57,459	**57,565**
SMB	16,760	17,390	18,179	19,020	19,496	19,634	19,883	20,464	**20,847**

*1 : Large enterprises and SMBs are classified based on our customer management standards, such as having 300 or more employees. The classification of large enterprises and SMBs was revised in FY2025.Q1, and figures for FY2024 and earlier have been recalculated based on the new classification.

Handling of this material

This material contains forward-looking statements. These forward-looking statements are based on information as of the date hereof. These statements are not guarantees of future results or performance. Such forward-looking statements involve known and unknown risks and uncertainties that may cause actual future results and financial condition to differ materially from any future results and results expressed or implied by the forward-looking statements.

Factors that could cause results to differ materially from those discussed in these statements include, but are not limited to, changes in domestic and international economic conditions and trends in the industries in which we operate.

In addition, information regarding matters and organizations other than ours is based on publicly available information, and we have not verified the accuracy or appropriateness of such publicly available information and there can be no assurance.

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