



Safie Inc.

TSE: 4375



Q3 FY2025 Financial Results Presentation Material

November 13, 2025



Safie Inc.

Create a better future with intelligent vision

A platform to assist the decisions made by people and things by building an infrastructure of data from the household to the city

1. Executive summary
 2. Q3 FY2025 financial results
 3. Business updates
- Appendix

1. Executive summary

 [Safie IR website](#)

Q3 FY2025 results

Q3 FY2025 revenue

¥ 4.75bn
YoY +29.1%

Q3 FY2025 gross profit

¥ 2.38bn
YoY +29.1%

Q3 FY2025 adjusted
operating profit^{*1}

¥ 128m
**Achieved consecutive
quarterly surplus**

^{*1} Adjusted operating profit/loss = operating profit/loss + stock-based compensation expense + depreciation of intangible assets arising from M&A + temporary expenses. Temporary expenses include such as NEDO related expenses that newly incurred for NEDO project.

^{*2} Safie Security Inc. was established in January 2025, and a capital and business alliance agreement with CENTRAL SECURITY PATROLS CO.,LTD. was concluded in November 2025.

^{*3} The working-age population (aged 15 to 64) in seven types of essential services (construction, logistics, sales, manufacturing, nursing care, medical care, and food service) will decrease to 80% of the current level.

Executive summary

- **Achieved surplus in adjusted operating profit for Q3 FY2025 consecutively since Q1 FY2025. Established a new company providing video and AI crime prevention solutions, and formed a capital and business alliance with CENTRAL SECURITY PATROLS CO.,LTD^{*2}.**
- **Summary for Q3 FY2025**
 - ✓ Revenue grew by 29.1% YoY and gross profit grew by 29.1% YoY. **We achieved the surplus in adjusted operating profit for Q3 FY2025 consecutively since Q1 FY2025**
 - ✓ One-time revenue was ¥1.41bn, which grew by 41.3% YoY, and recurring revenue was ¥3.33bn which grew by 24.6% YoY
- **Business updates for accelerating mid/long-term growth**
 - ✓ The increasing use of videos/AI to make up for labor shortage as the 8-*gake society* ^{*3} is expected
 - ✓ The deployments of “Safie Trail Station” have been in progress satisfactorily, allowing us to cut in the on-premise camera market. The deployment of multiple cameras and various solutions is progressing not only in retail and services but across all industries
 - ✓ Amid growing demand for crime prevention and security solutions in the industry, Safie Security Inc. was established. The company entered into a capital and business alliance with CENTRAL SECURITY PATROLS CO.,LTD., launching **a real-time response solution leveraging video and AI technology**
- **Forecast for Q4 FY2025**
 - ✓ We expect to achieve adjusted operating profit for the full year and for four consecutive quarters
 - ✓ Looking ahead to sales and profit growth in fiscal year 2026, we plan to implement proactive investments systematically, with selling, general, and administrative expenses expected to increase significantly
- **FY2025 full-year forecast**
 - ✓ No change is expected

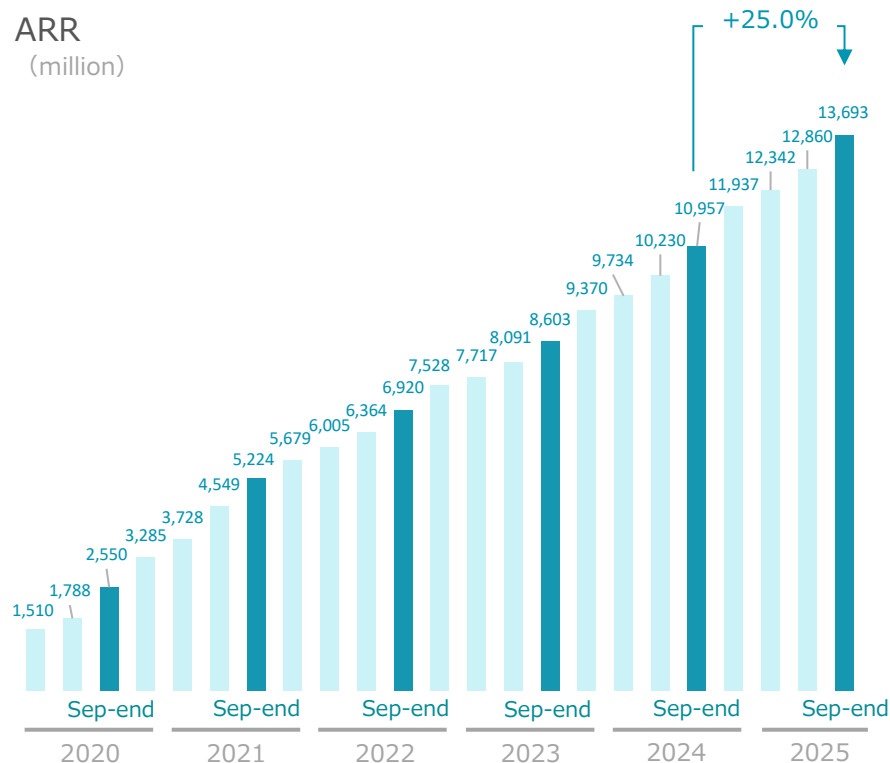
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2. Q3 FY2025 financial results

ARR grew by 25.0% YoY to ¥13.6bn and the number of billing cloudcams reached 333k units

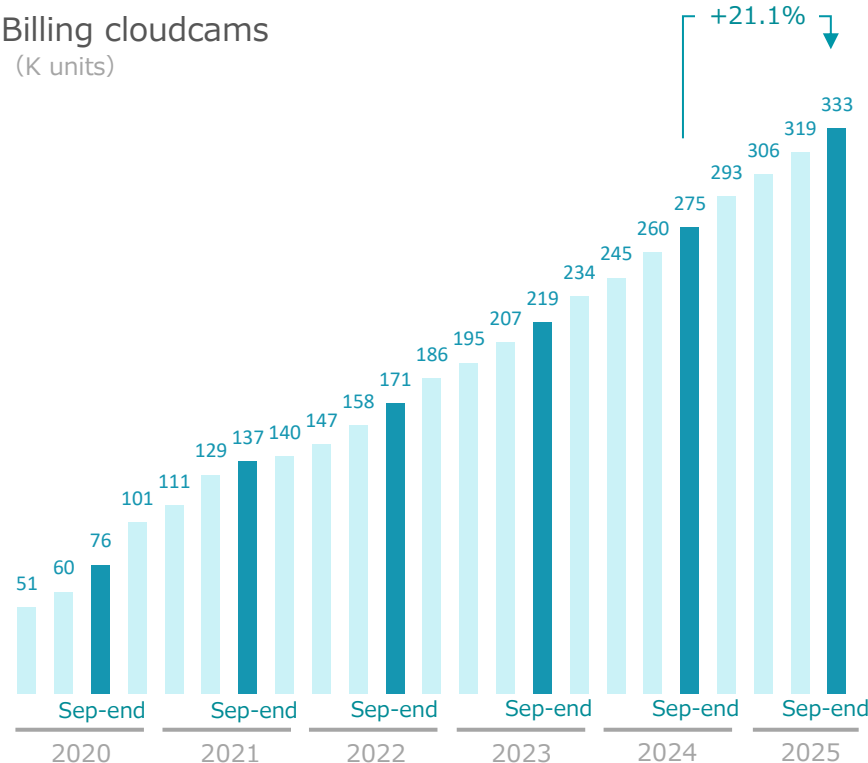
ARR

(million)



Billing cloudcams

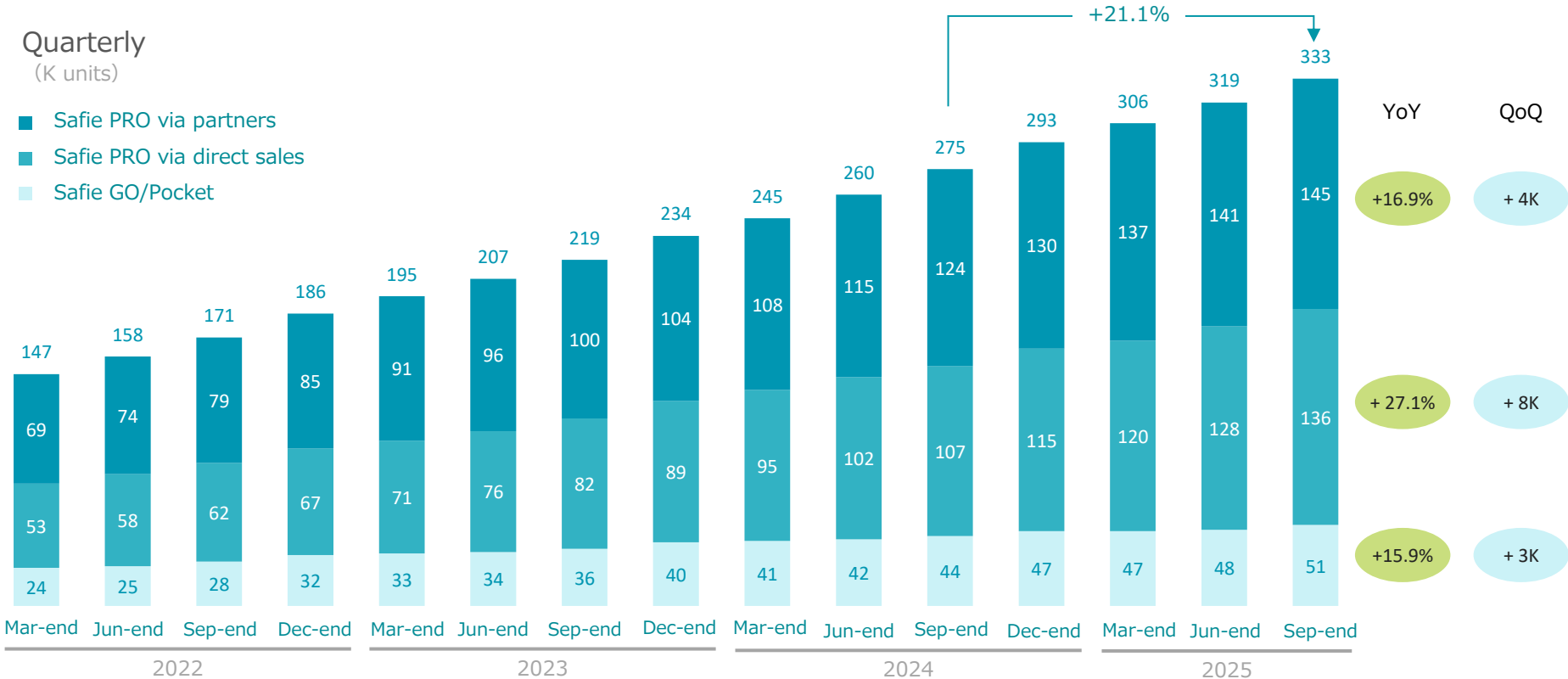
(K units)



Trend of billing cloudcams by sales channel



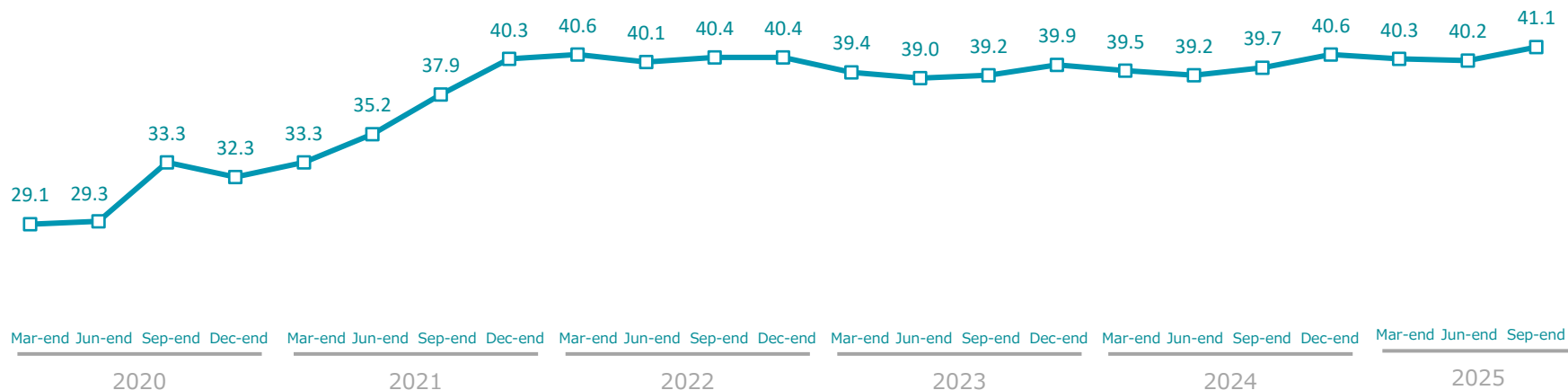
The sales of Safie PRO via direct channel continuously led the entire sales due to the increasing deployment in enterprise customers.
The orders of Safie GO/Pocket went well because of the seasonal demand in the construction industry



Trend of ARPC (Average revenue per camera) *1

ARPC increased due to the increased proportion of Safie GO/Pocket, whose unit price is relatively high, in our product mix

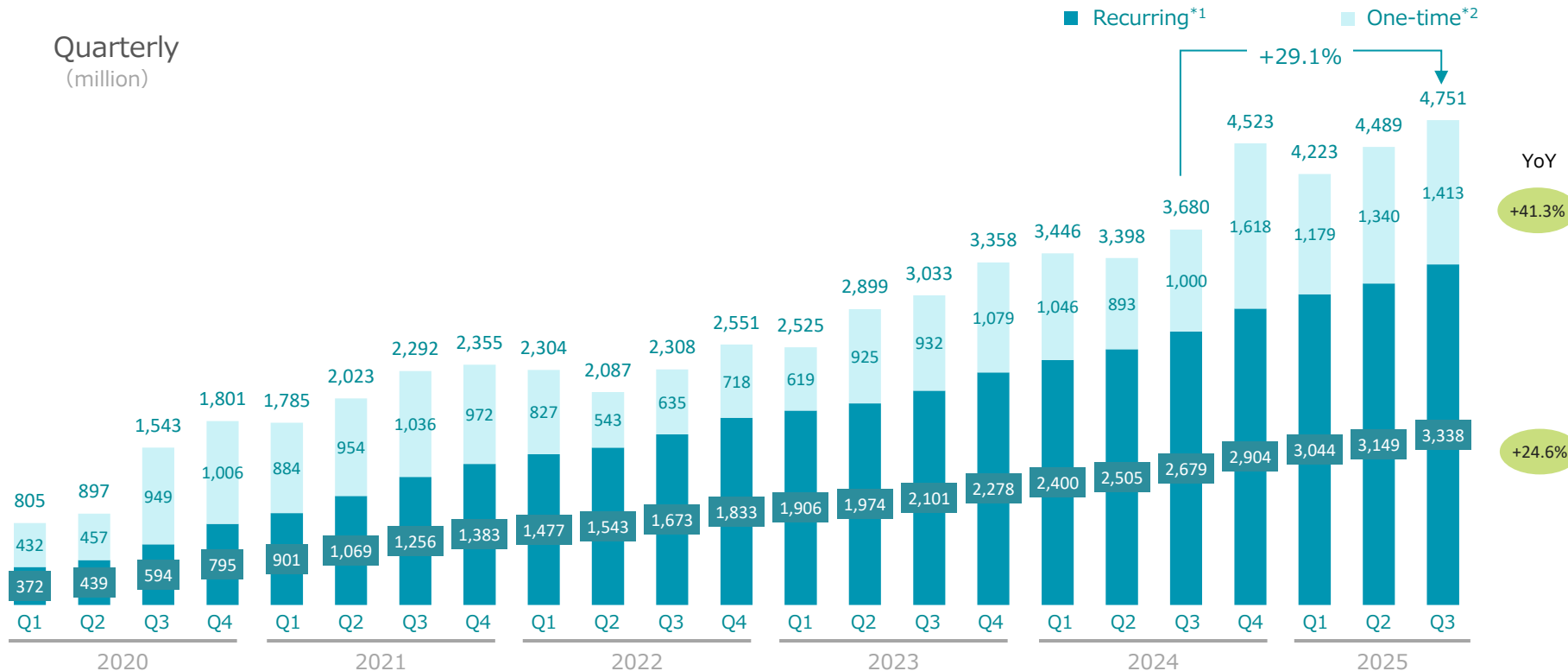
Quarterly
(thousand)



*1 ARPC signifies "Average Revenue per Camera." $ARPC = ARR \div (\text{the number of billing cloudcams})$

One-time revenue grew by 41.3% YoY to ¥1.41bn.
The growth of overall revenue reached 29.1% YoY

Quarterly
(million)



*1 Recurring revenue includes cloud, applications, rental and SIM, etc.

*2 One-time revenue includes merchandise and camera set up installation work, etc.

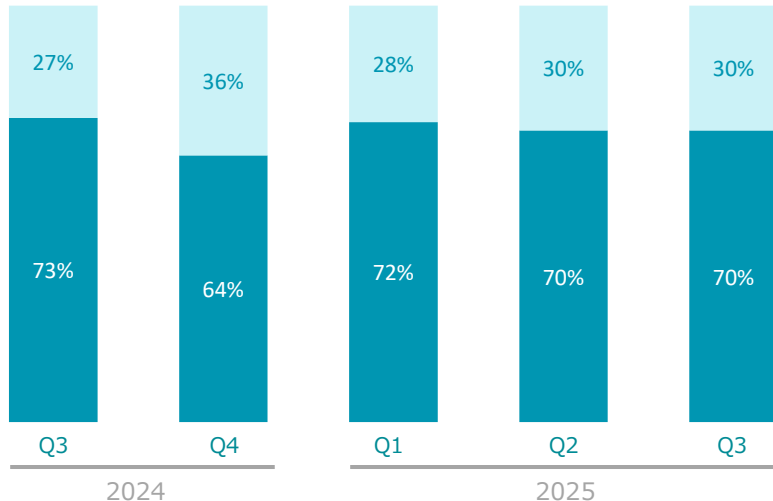
Revenue breakdown and trend of gross profit margin

Recurring gross profit margin increased continuously thanks to the growing sales of Safie GO/Pocket and the expansion of service lineups.

However, one-time gross profit margin decreased due to lowly-profitable installation cases for enterprises customers

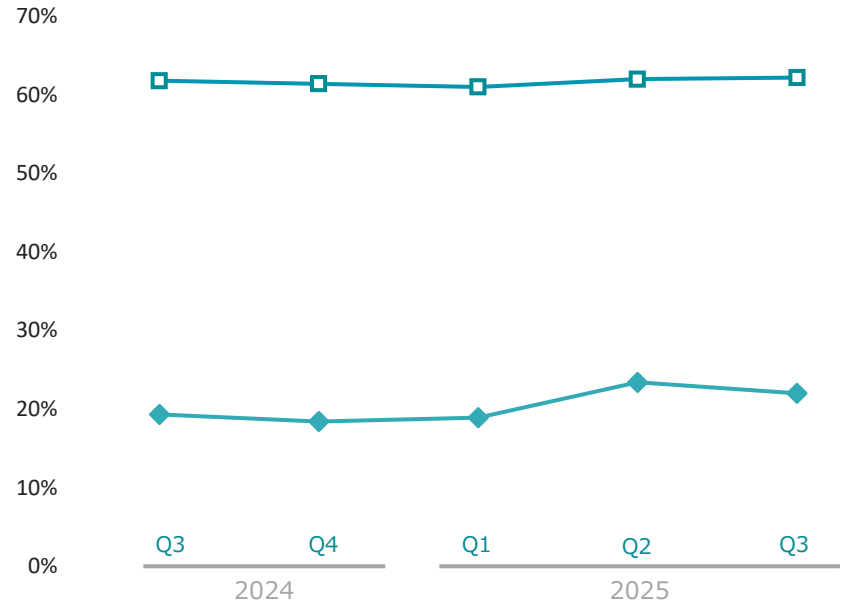
Revenue breakdown (quarterly)

■ Recurring*¹
■ One-time*²



Trend of gross profit margin

□ Recurring*¹
◆ One-time*²

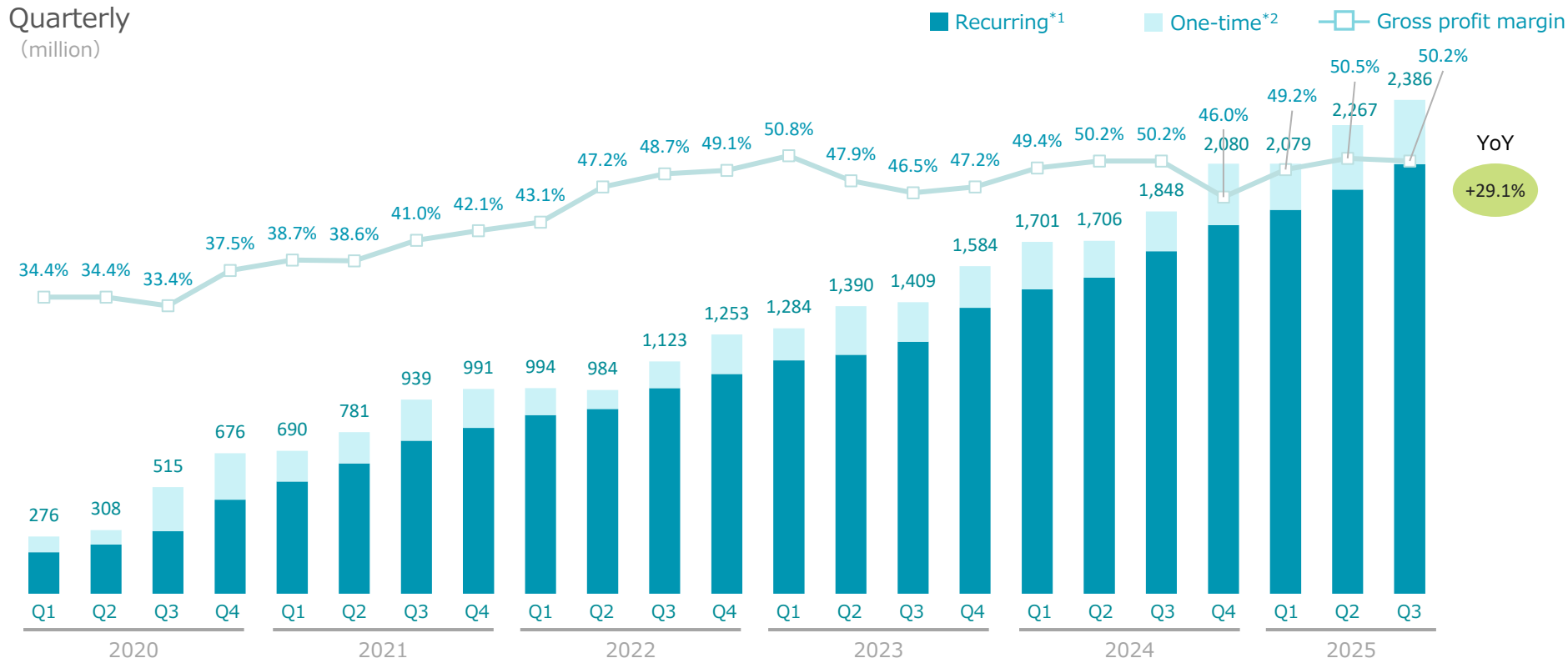


*1 Recurring revenue includes cloud, applications, rental and SIM, etc.

*2 One-time revenue includes merchandise and camera set up installation work, etc.

Gross profit trend

Gross profit grew by 29.1% YoY due to the sales growth.
Gross profit margin reached 50.2%



*1 Recurring revenue includes cloud, applications, rental and SIM, etc.

*2 One-time revenue includes merchandise and camera set up installation work etc.

Trend of SG&A expenses

R&D expenses, including NEDO-related costs, continuously increased in Q3 FY2025 and its ratio to revenue also increased. The figures on the slide includes NEDO-related costs of approx. ¥133m to be adjusted

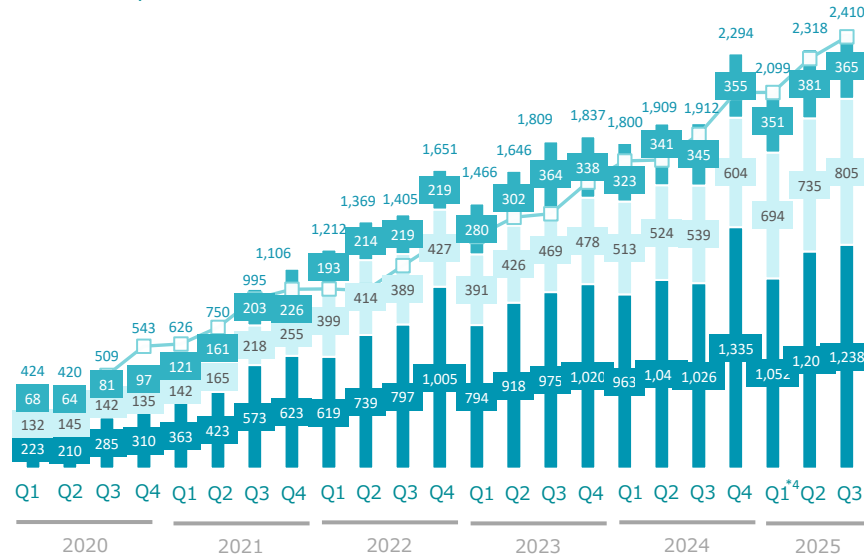
Quarterly

(million)

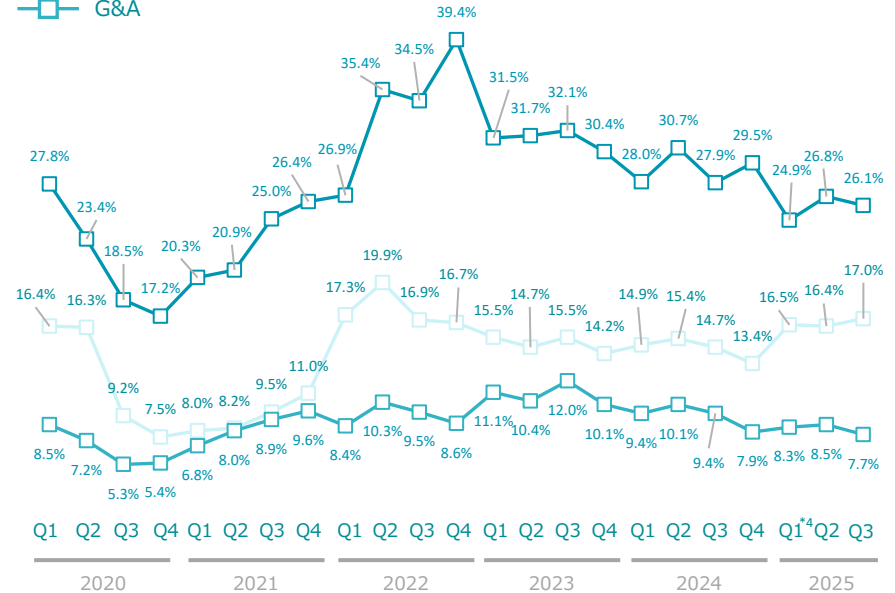


Reasons for QoQ changes

- S&M Increase in promotion costs
- R&D Increase in R&D costs
- G&A Decrease in recruiting costs



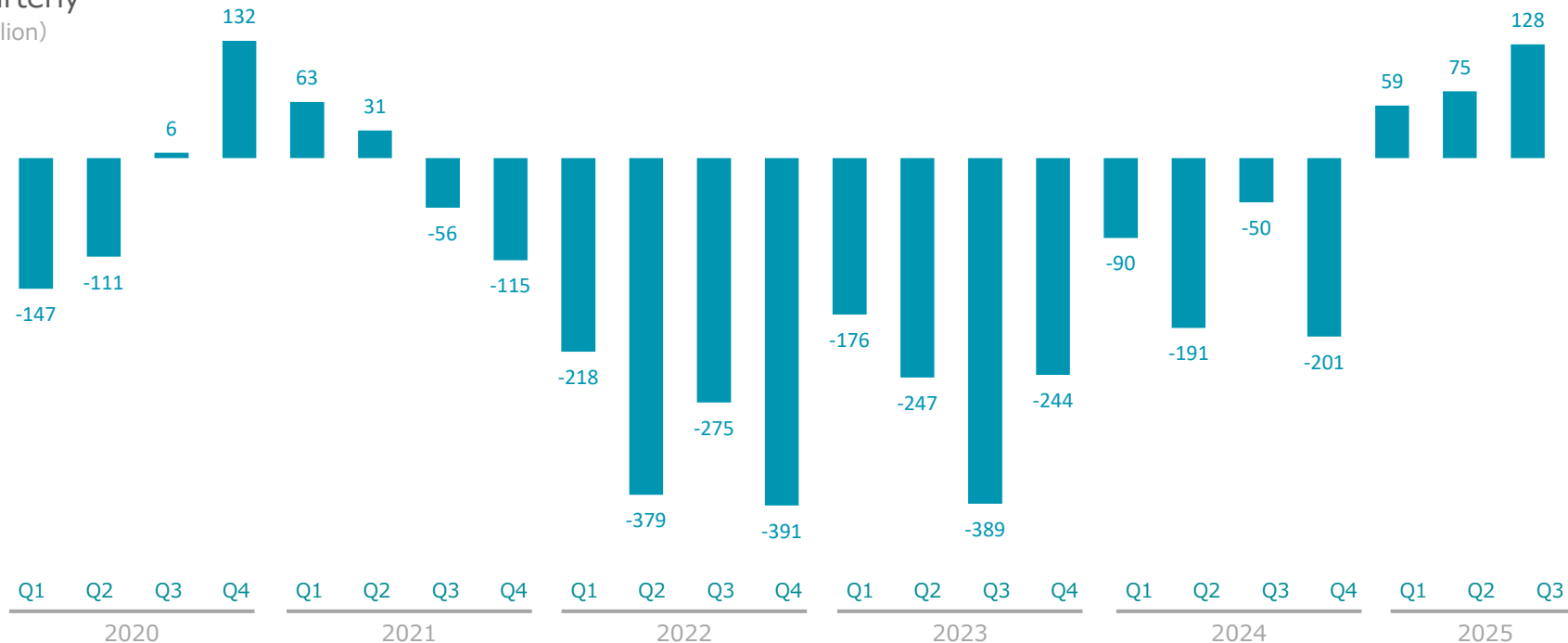
Ratio of SG&A expenses to revenue



*1 S&M stands for "Sales and Marketing", and is the sum-total of sales promotion expense, sales personnel costs and other related/common expenses. *2 R&D stands for "Research and Development", and is the sum-total of R&D engineer personnel costs, outsourcing expense and other related/common expenses. *3 G&A stands for "General and Administrative" and is the sum-total of administrative personnel cost and other related/common expenses. *4 Temporary expenses include NEDO-related expenses from FY2025 Q1

Adjusted operating profit for Q3 FY2025 was ¥128m, which has remained positive for 3 consecutive quarters since Q1 FY2025

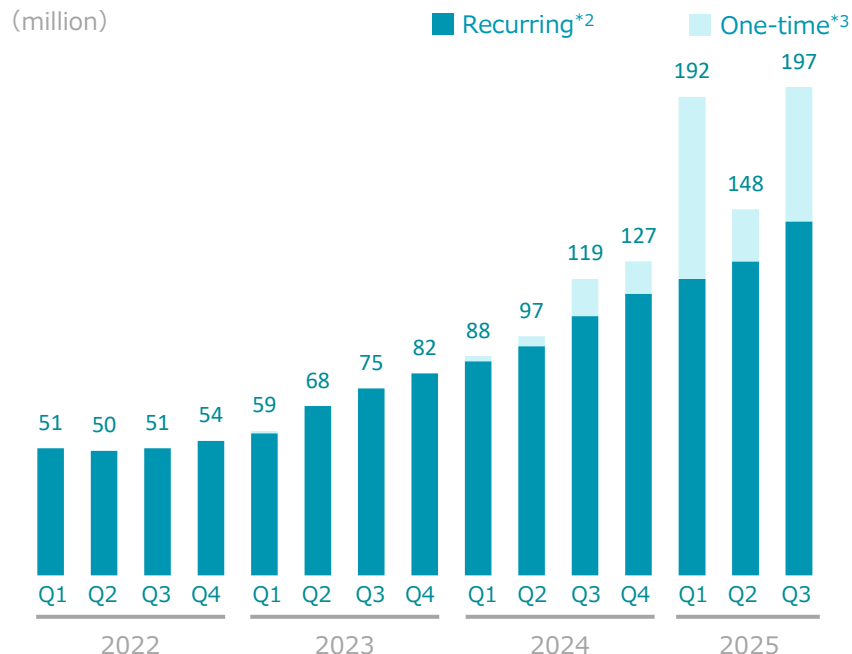
Quarterly
(million)



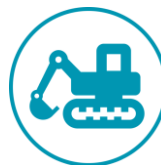
*1 Adjusted operating profit/loss = operating profit/loss + stock-based compensation expense + depreciation of intangible assets arising from M&A + temporary expenses. Temporary expenses include such as NEDO-related expenses that newly incurred for NEDO project.

Solution revenue increased due to the PoC in solutions that prepares for the potential deployments to enterprise clients. The use of solutions that meet our clients' various needs is in progress

Trend of solution revenue*1



Q3 FY2025 results



Conducted the PoC over managing safety in construction sites in collaboration with a **major construction company and an AI vendor**. Gained revenue for the possible implementation in the future.



The deployment of the solution showing locations on the videos has accelerated due to **the increasing seasonal demand of construction sites** and the increasing cases of highway constructions



The deployment of **AI solution** has been increased in the retail/service industries. Video data is used even more to solve challenges in onsite operation.

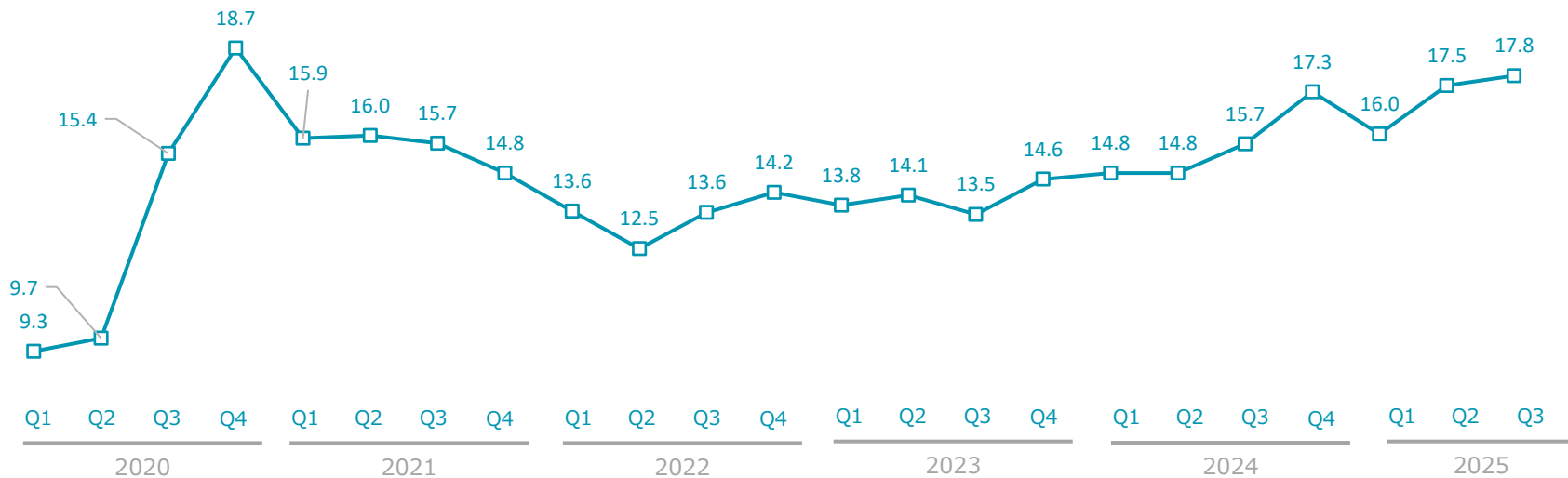
*1 It includes applications such as AI-App, various options allowing the advanced use of videos, user support and so on. It also includes both recurring and one-time revenue.

*2 Recurring revenue includes various applications and options such as AI-App.

*3 One-time revenue includes various research work such as Safie Survey and ad-hoc customization work.

Gross profit per employee grew steadily by providing service lineups which correspond to customers' needs such as from the construction industry, improving the productivity

Gross profit per employee*1
(million)



*1 (gross profit for each quarter x4) / the number of employees at start of next quarter

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Appendix

3. Business updates

現場 DX

Powered by  safie

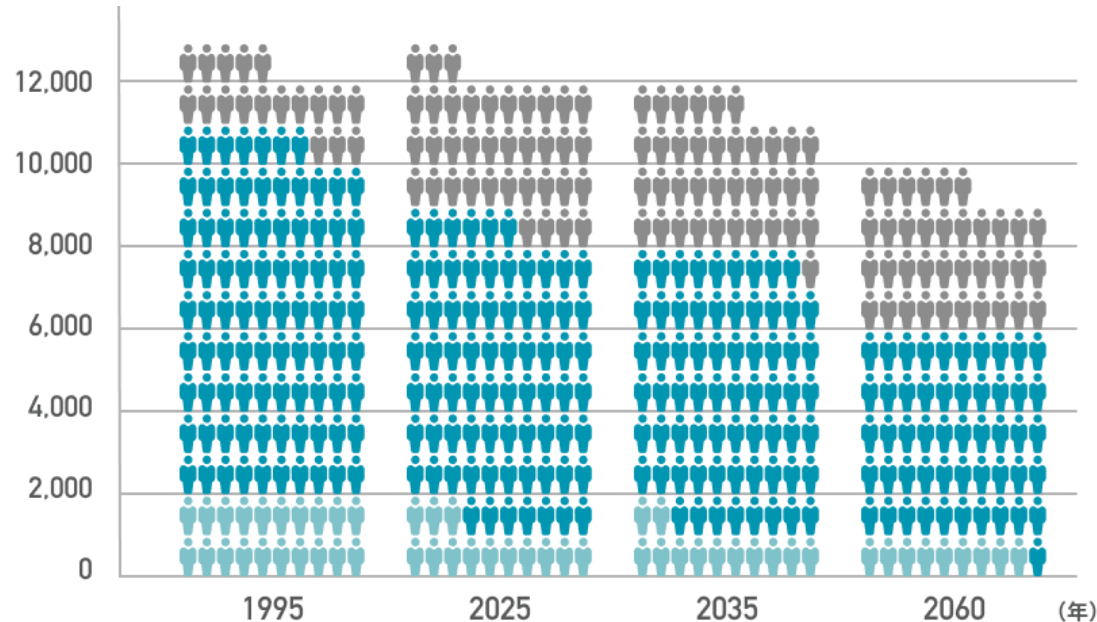
Applying The digital transformation **DX**
using video data to
a wide range of industries



The working age population will decrease sharply from a peak of over 85 million to around 50 million in the future

Trend of Japanese population

(10,000)



-  <14 years old
-  15~64 years old
Working population
-  >65 years old

There will be a shortage of 11 million workers to meet the demand for labor nationwide in 2040, and a shortage of 3.41 million workers in 2030*¹



Retail

↘ **24.8%**^{*2}

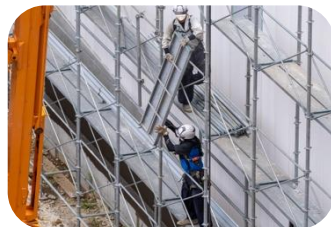
In 2024
Labor demand: 4.385ml
Labor supply: 3.297ml



Restaurants

↘ **15.1%**

In 2024
Labor demand: 3.748ml
Labor supply: 3.181ml



Construction

↘ **22.0%**

In 2024
Labor demand: 2.989ml
Labor supply: 2.332ml



Logistics

↘ **24.2%**

In 2024
Labor demand: 413.2ml
Labor supply: 313.4ml



Factory

↘ **13.3%**

In 2024
Labor demand:
8.450ml
Labor supply:
7.326ml



Nursing care

↘ **25.3%**

In 2024
Labor demand: 2.297ml
Labor supply: 1.717ml



Healthcare

↘ **17.5%**

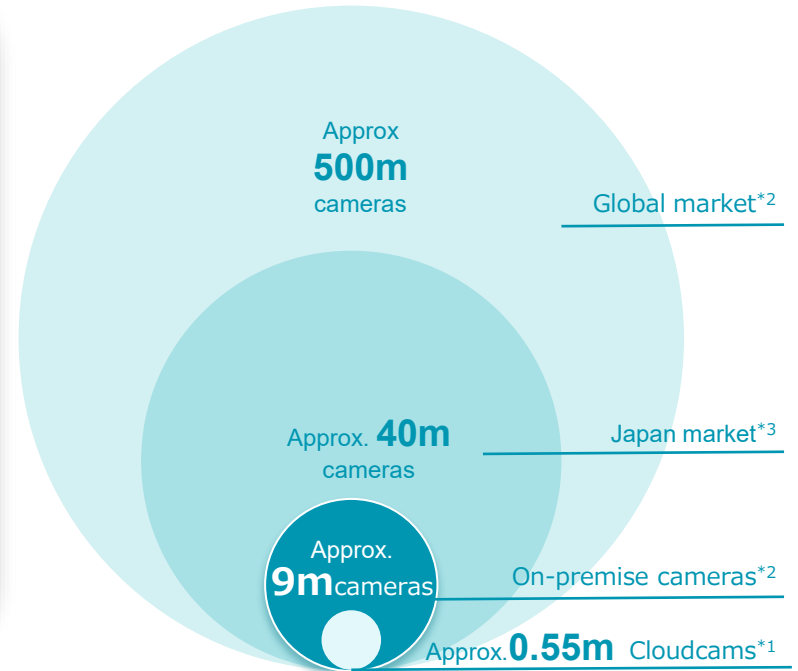
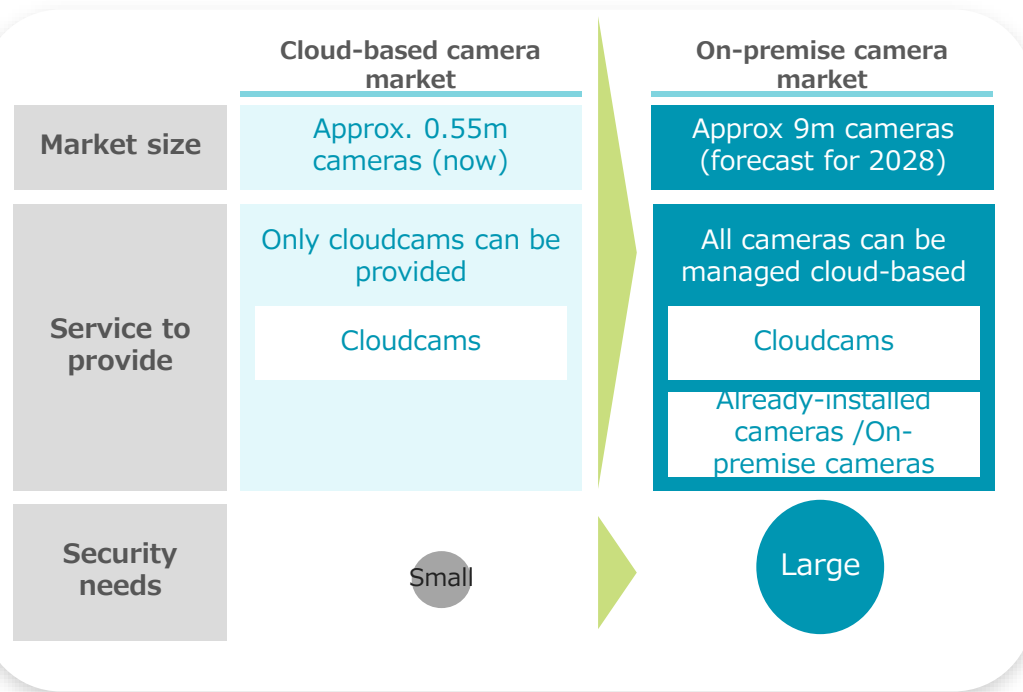
In 2024
Labor demand: 4.676ml
Labor supply: 3.860ml

*¹ "Future Predictions 2040 in Japan —The Dawn of the Limited-Labor Supply Society—" Recruit Works Institute

*² Labor supply shortage rate = 1 - (labor supply ÷ labor demand), in 2040

Business expansion to existing camera market to expand our target market

Business is to expand by entering into existing camera (on-premise camera) market with is 9m unit worth

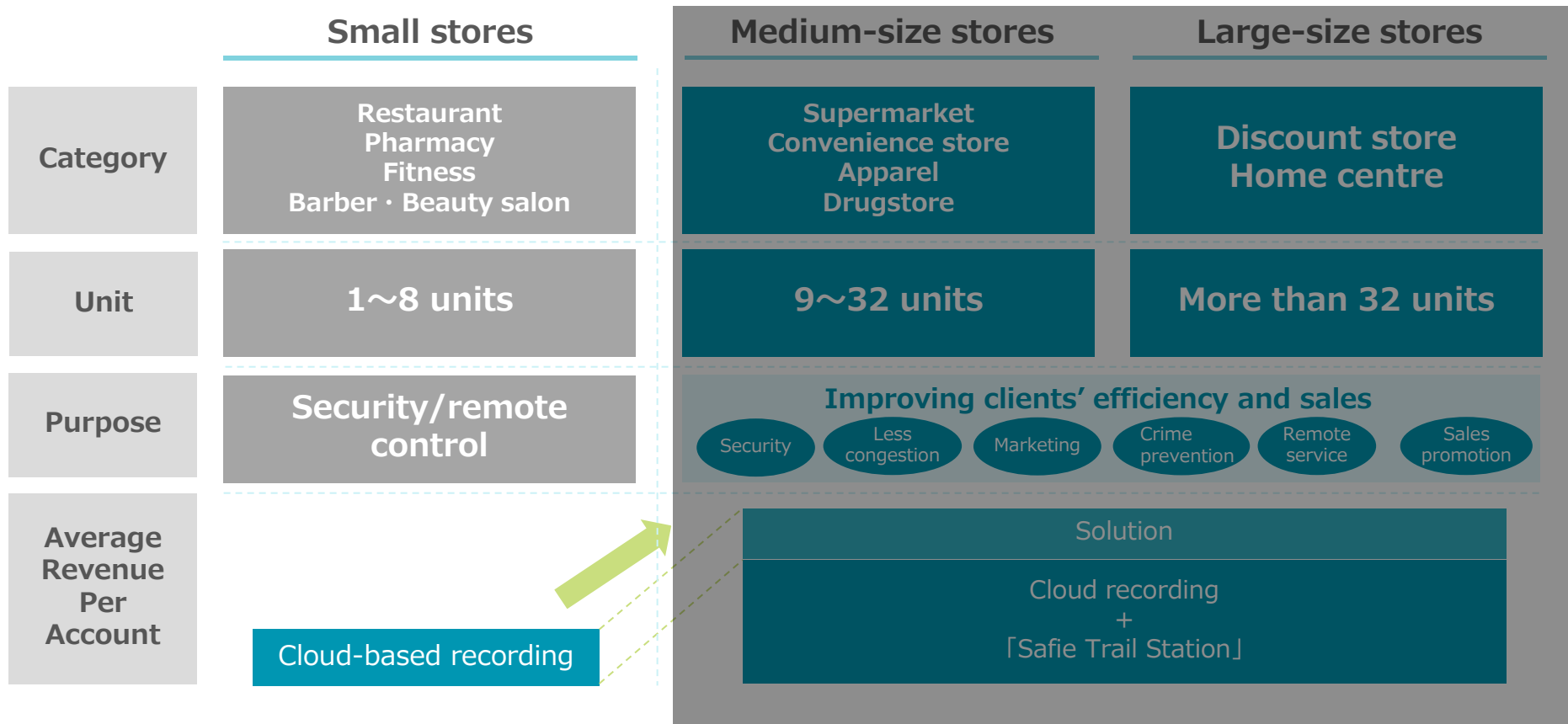


*1 Network camera refers to a usable commercial-use camera with a built-in IP function that can self-connect to the internet. (Source: Yano Research Institute) Figures are calculated by applying certain assumptions on data from various sources.

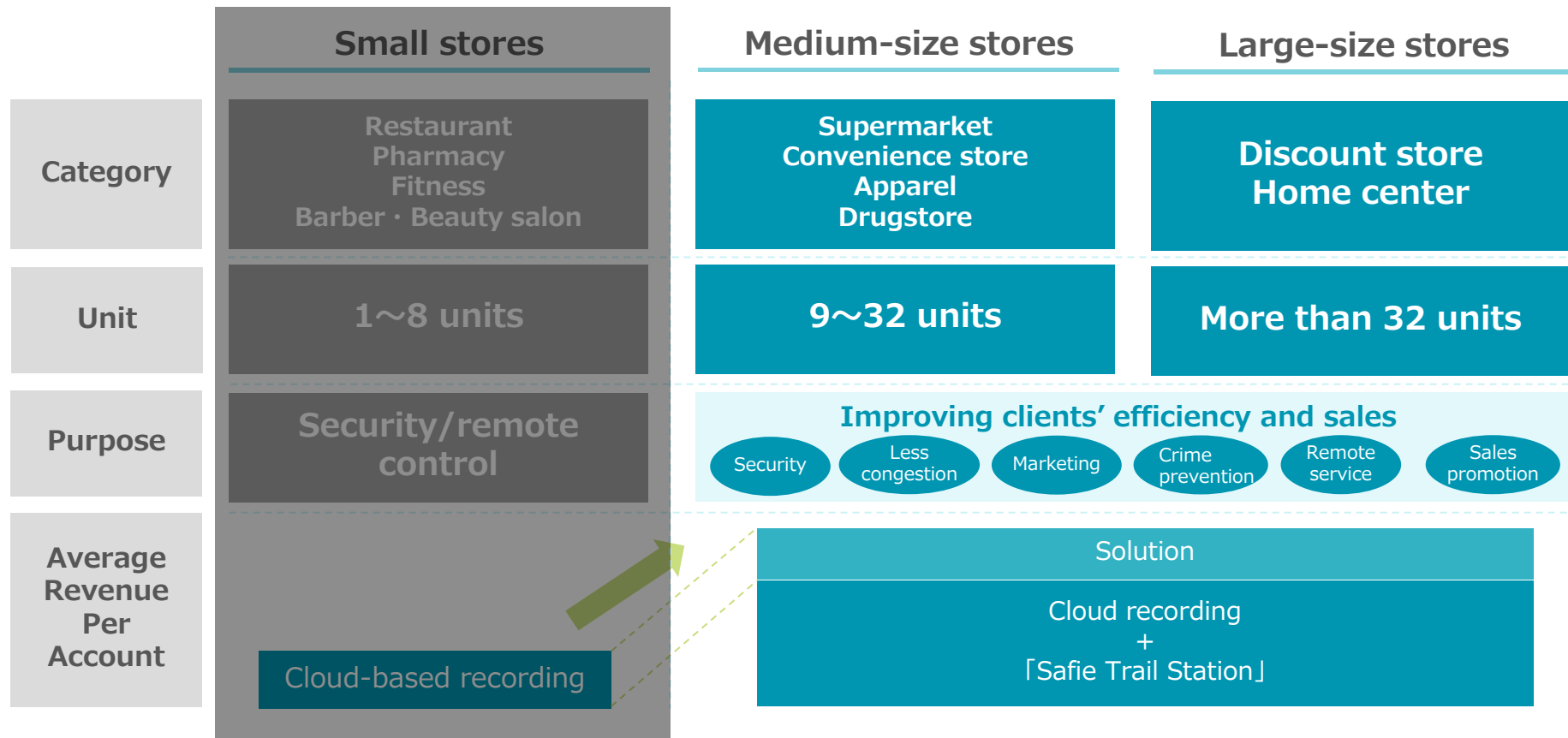
*2 A surveillance/monitoring camera refers to surveillance camera products which can be broadly classified as IP cameras or analog cameras. (Source: Yano Research Institute) Figures are Safie estimates calculated by applying certain assumption to the shipment volume data stated in Yano Research Institute Ltd.'s "Surveillance Camera Market Forecast 2020 – Visual Communication Research".

*3 Safie estimates

The targeted area that Safie has expertized in



The area that Safie will target



The number of cameras deployed per site has surged with "Safie Trail Station," which enables cloud-based operation of on-site cameras. Following extensive field testing at customer sites, we have launched a high-capacity model that doubles both the number of cameras and the recording duration.

safie Trail Station

It enables to view video anytime, anywhere simply by connecting to existing cameras



Easy set up for multi-location /multi-camera



Connecting existing cameras to cloud



Efficient use of network bandwidth



Record video image in internal memory



High-capacity model

The number of devices that can be connected



16 units



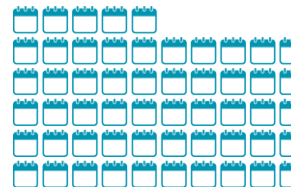
about 30 units

Even large facilities that previously required multiple Safie Trail Stations can now cover numerous cameras with just one unit.

Recording Duration



30 days



about 55 days

Crime prevention measures for locations requiring long-term recording, and utilization for operational improvement and analysis using past footage. © Safie Inc. |

The steadily increasing use cases for “Safie Trail Station”



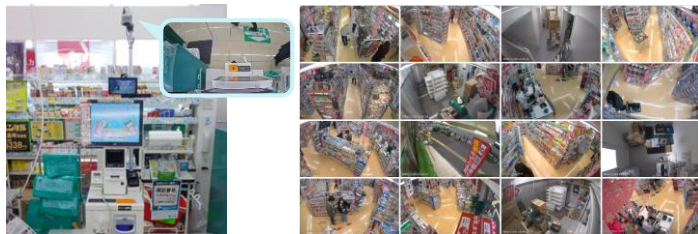
Retail/service

SUGI Pharmacy Co., Ltd.



safie Trail Station

- **Conducted a proof-of-concept experiment to experience the effectiveness of cloudcam**
 - Cloudcam installed near self-checkout stations enables easy monitoring of customer purchasing behavior through video playback
- **Promoting store operation efficiency through live video**
 - At the store opening in Hakata, cloudcam enabled real-time visibility of the store interior, allowing for immediate response
 - Moving forward, all in-store cameras will be migrated to the cloud, with customer behavior data centralized in a database to enable efficient store management



Retail/service

AWS CO., LTD



ADVENTURE WORLD

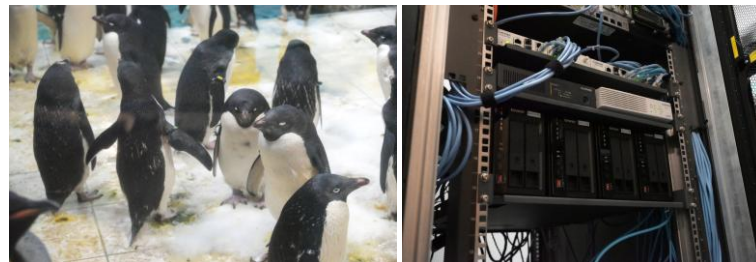


safie Trail Station



Migrating some on-premises cameras to the cloud

- **Achieved low-load, high-efficiency storage and video verification**
 - Enables recording and storage of video data without burdening network bandwidth
 - Video can be viewed from a local device without needing to go to the server room
- **Utilizing cameras for monitoring animal care facilities**
 - Utilizing cameras within Adventure World facilities to monitor penguin breeding sites, record and preserve ecological data (also used at giant panda breeding sites until June 2025)



Provided by: Adventure World

現場
DX
Powered by safie



Manufacturing

PIETRO Co., Ltd.

しあわせ、つながる



safie Trail Station



- **Remotely monitor production line progress and product quality control**

Remotely monitor progress on the production line Ensure each process step—such as maintaining the quality of dressings—is proceeding smoothly

- **Visualizing production lines for optimal staffing**

Visualizing line progress enables optimization of personnel allocation while monitoring productivity for each process



Logistics

YAMATO TRANSPORT CO., LTD.



safie Trail Station



- **Easily migrate existing cameras to the cloud**

No time required for installation, network configuration, or equipment setup; leverage existing cameras to minimize initial costs and other expenses

- **Achieving “Safety,” “crime prevention,” and “inventory management” within the warehouse**

Employees can remotely view on-site footage from the cloud to verify employee safety, check entry and exit, confirm incoming and outgoing shipments, and investigate causes during unforeseen incidents or inventory discrepancies, thereby achieving operational efficiency



Thanks to “Safie Trail Station” and AI technology, we are promoting the large-scale, high-precision utilization of AI

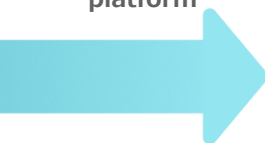


Integration with “Safie Trail Station” and AI technology makes it easy to utilize video and AI solutions even in large-scale stores field data obtained from AI solutions can be easily generated and retrained on the platform, promoting high-precision AI utilization

safie Trail Station With AI technology



Field data accumulates on the platform



AI solutions used on-site are generated and retrained on the platform, improving their accuracy

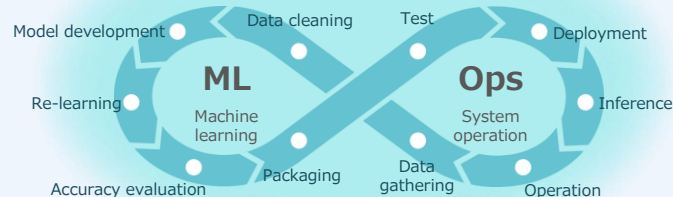
AI Solution Platform



Data holders
(camera videos)

AI developers

safie
Cloud
platform



Launch of crime prevention and security solutions using video and AI



Crime prevention and security industry: market trends and heightened awareness of threats in the field

The labor shortage in the crime prevention and guard industry is becoming increasingly severe, making it difficult to build systems relying on human resources. Meanwhile, the expansion of unmanned and staff-reduced stores, along with rising crime and theft risks in non-store areas, is becoming more pronounced.

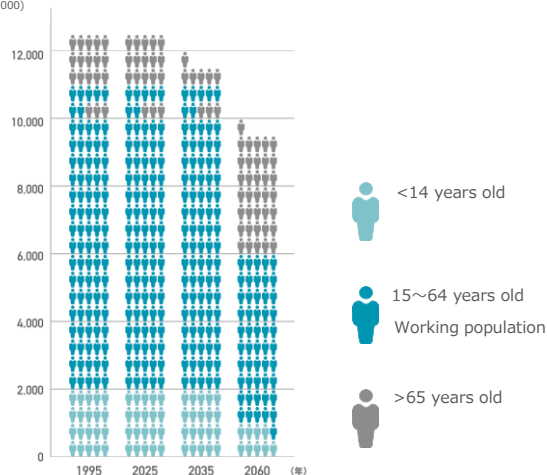
Declining population and labor shortage

The working age population will decrease from over 85 million to approximately 50 million in the future.

Labor shortages in the security industry will also progress

Trend of Japanese population*1

(10,000)



Heightened crisis management awareness amid store automation and unmanned operations

While store operations are becoming increasingly staff-reduced or unmanned, ensuring the safety of customers and employees and preventing theft remain challenges



Unmanned Fitness



Accommodations

Main Risks

Injuries or sudden illnesses of store users



Nighttime emergencies/ Employee safety



Urgent risks in outdoor environments due to copper wire theft

There is no effective solution for risks specific to outdoor environments, such as construction delays and lost opportunities



Construction site



Solar power plant

Main Risks

Business interruption losses due to theft
Insurance company's suspension of new policy underwriting
Relative risk due to organized criminal activity



Crime prevention industry: Conducting field trials at construction sites and solar power plants

In response to heightened crisis awareness across all sites, we developed crime prevention and security solutions utilizing video and AI through field testing at over 15 sites in both retail and non-retail environments, we demonstrated the effectiveness of immediate response



Preventing Copper Wire Theft at Construction Sites

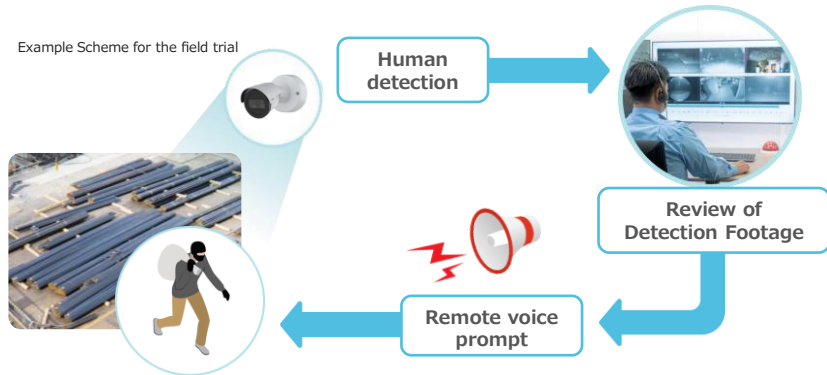
Before

Frequent thefts of tools, copper wire, and other materials. Damage to installed trunk lines and permanent equipment, as well as incidents of arson, are causing significant impacts on the project schedule

After

AI cameras detect suspicious individuals entering the gate at night, enabling operators to immediately issue a verbal warning remotely to prevent theft

Example Scheme for the field trial



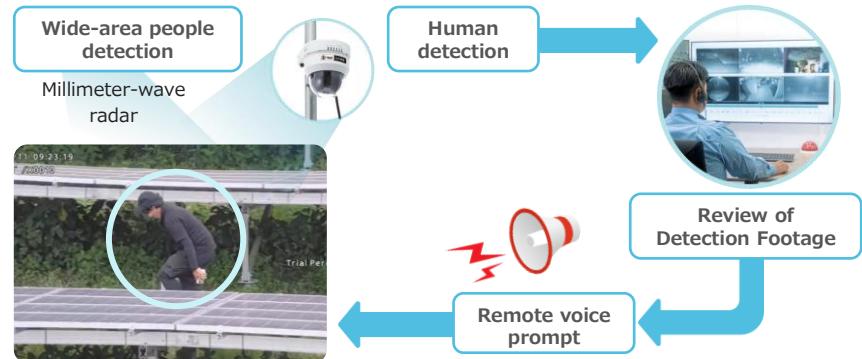
Implement countermeasures against unauthorized entry and reconnaissance at solar power plants

Before

The deliberate sabotage of power transmission lines caused significant impacts, including extensive equipment restoration and increased insurance premiums.

After

Implement countermeasures against illegal intruders during their reconnaissance phase through remote surveillance utilizing millimeter-wave radar and PTZ cameras for wide-area, high-precision intrusion detection



※Employees conducting the field trial

Expanding sales of security solutions through collaboration with CENTRAL SECURITY PATROLS CO.,LTD.



Collaborating with CENTRAL SECURITY PATROLS CO.,LTD., we develop and provide solutions utilizing video, AI, and sensors. We have established a security system that detects anomalies in real time and enables immediate response, and are now fully advancing its provision to customers



construction site

Thoroughly prevent theft of materials at unmanned construction sites during nighttime hours, contributing to reduced site management burdens and smooth progress control



Solar power plant

Preventing copper wire theft and equipment damage by theft rings



Promoting the provision of crime prevention and security solutions to drive digital transformation across the entire industry

Establishment of a new company and capital and business alliance with CENTRAL SECURITY PATROLS CO.,LTD. to deploy solutions leveraging video × AI × IoT*1. Building next-generation crime prevention and guarding systems in collaboration with all stakeholders, aiming to drive digital transformation across the entire industry



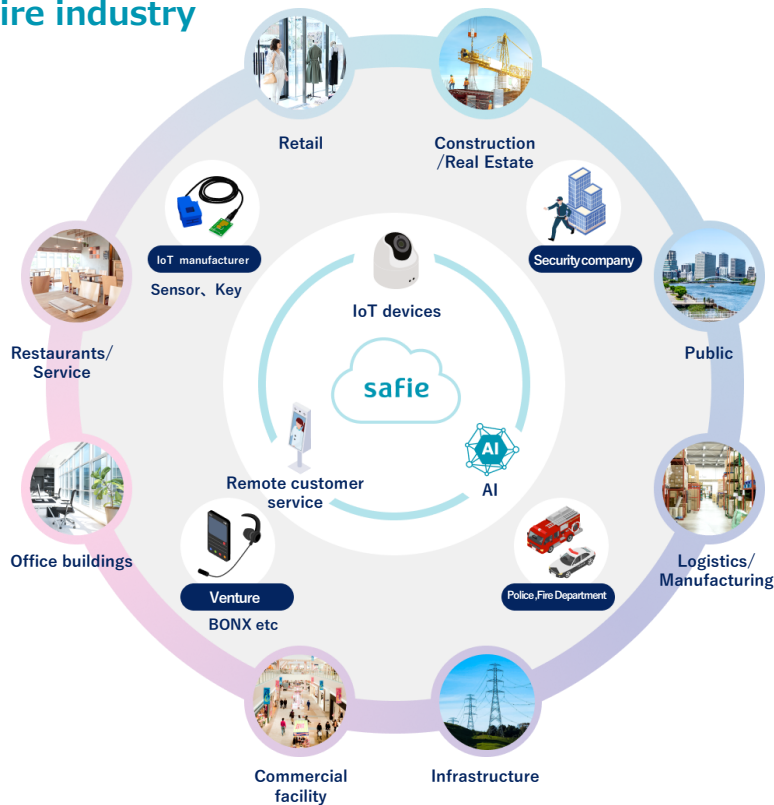
~ Care, companionship, and reliable peace of mind ~

- **Building a security response system using video, AI, and IoT**

Starting with anomaly detection via cloudcam footage and AI/sensors, we seamlessly integrate instant alerts, video monitoring, remote voice communication, and on-site response to build a technology-driven system delivering peace of mind and swift, precise action

- **Expanding the peace of mind provided by camera-based remote crime prevention and security, along with monitoring, in a phased manner**

Leveraging Safie's strength in utilizing existing assets as a starting point, we are advancing into service and solution domains to expand customer touchpoints and revenue opportunities



*1 Safie Security Inc. was established in January 2025, and a capital and business alliance agreement with CENTRAL SECURITY PATROLS CO.,LTD. was concluded in November 2025.

Onsite DX permeating various industry



Construction & infrastructure industry: Market trends and Onsite DX use cases

In the construction industry facing a worsening labor shortage, enabling remote site inspections for infrastructure maintenance and upkeep contributes to reducing man-hours

Market trend



Infrastructure maintenance becomes difficult amid labor shortages

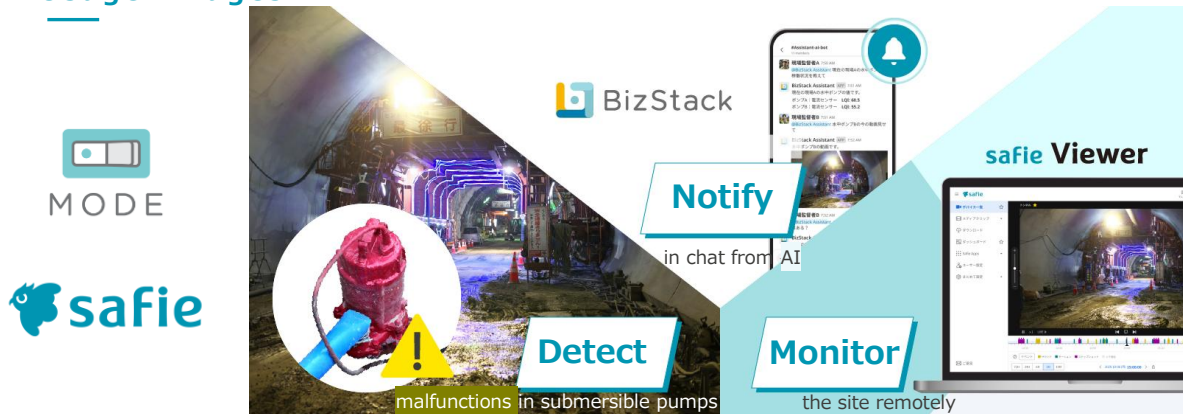
- By 2040, the workforce will shrink by 20% due to aging, making disaster response and infrastructure maintenance difficult in the civil engineering and construction industries.



The burden of site inspections continues

- Amid labor shortages in tunnel construction, intensive patrols continue to prevent delays and accidents caused by drainage pump failures.

Usage Images



- Safie has invested in MODE, Inc., a company specializing in on-site data management and analysis technologies leveraging IoT and generative AI. This time, Safie is collaborating with MODE, Inc. on product development initiatives aimed at solving industry-specific challenges
- This solution enables continuous monitoring of submersible pump operation. Should a shutdown or malfunction occur, AI immediately issues an alert, allowing for rapid assessment of the situation on-site
- Visualizing hard-to-see and unpredictable conditions at tunnel construction sites reduces on-site inspection costs and enables rapid response during emergencies

To address the worsening shortage of care workers, the introduction of monitoring cameras reduces the workload on staff.

Market trend



Labor shortages are worsening, while demand for care services is intensifying

- ✓ By 2040, the labor supply shortage rate will reach 25.3%.
- ✓ During the same period, the number of individuals certified as requiring long-term care is estimated to be approximately 9.88 million, and the number of elderly individuals with dementia is estimated to be approximately 8.5 million^{*1}. It is anticipated that the number of elderly individuals requiring specialized care will increase rapidly



Meeting the Ongoing Demand for Care Services Through AI and ICT

- ✓ By utilizing AI and ICT such as monitoring cameras, sensors, and robots, we achieve both the reduction of staff burden and the assurance of user safety through the early detection of abnormalities, the reduction of the burden of night patrol duties and safety checks, and the simultaneous achievement of both objectives.

Use Case

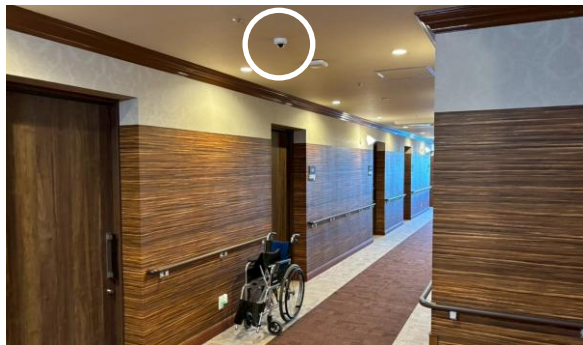
Usage examples

CUC

医療という希望を創る。



NOAH KONZER CO.,LTD



- ✓ Approximately 600 new cameras were installed and migrated to the cloud across 27 facilities operated by Noah Konzer Co., Ltd., a group company of CUC Inc.
- ✓ Utilize cameras installed in common areas to accurately verify incidents and issues through video data.
- ✓ They are also in the process of introducing a system that combines video data with AI to instantly detect and notify when a fall occurs.



^{*1} Japan Research Institute, Ltd. Mediva, Inc.: Fiscal Year 2022 Project for the Proper Regulation of Commercial Transactions and Service Environments "Survey on the Future Vision and Roadmap Formulation for the Nursing Care Sector and Welfare Equipment Industry"

Continuing to hold the large-scale user conference “Safie Future Resolution Summit”

The relationship with the top leaders in each industry who are tackling the “8 gake society” *1 has deepened, and engagement has improved



Goal



- ✔ Long-term (5-10 years) relationship development among wide range of stakeholders in order to realize Safie's vision
Create a better future with intelligent vision
- ✔ The relationship with the top leaders in each industry who are tackling the “8 gake society” has deepened, and engagement has improved

Overview



- ✔ Three plenary sessions
Speakers includes Liberal Democratic Party, Member of the House of Representatives, Mr. Masaaki Taira (Former Minister for Digital Affairs)
- ✔ Six breakout sessions
Industry-specific top leaders from retail, construction, and other sectors take the stage
- ✔ High-quality networking among top leaders is realized
Numerous new business opportunities are generated



*1 8 gake Society refers to future society where only 80% of workforce demanded will be provided due to aging society



Q3 FY2025 results

- Revenue grew by 29.1% YoY and was ¥4.75bn
- Adjusted operating profit was at ¥128m. Achieved surplus in adjusted operating profit for the full three consecutive quarters
- No change is expected in our full-year performance target



Developing and providing video and AI solutions that meet the needs of various industries

- The use of videos and AI is expected to make up the lack of workers in the “8-gake^{*1} society”
- The implementation of cameras and solutions, such as Safie Trail Station, is in progress
- Safie Security, a new company, has been established to provide immediate response solutions utilizing video and AI technology to meet all needs within the crime prevention and security industry

^{*1} The working-age population (aged 15 to 64) in seven types of essential services (construction, logistics, sales, manufacturing, nursing care, medical care, and food service) will decrease to 80% of the current level.



Create a better future with intelligent vision

1. Executive summary
2. Q3 FY2025 financial results
3. Business updates

Appendix

Appendix

At a glance

Established

October 2014

The number of employees (As of October 2025) *1

536

Annual revenue (FY2025 forecast)

¥18,400m

ARR (As of September 2025) *2

¥13,693m

The number of billing cloudcams (As of September 2025) *3

333k units

*1 The number of employees was counted at the beginning of the month

*2 ARR: Annual Recurring Revenue. ARR is calculated by multiplying MRR (Monthly Recurring Revenue) at the end of the month by 12 (months). MRR: Monthly Recurring Revenue. MRR is the sum of total charges in the current month based on the contracts with continuous billing as of the end of the applicable month (including sales through the sales partners)

*3 Billing cloudcam is the number of cloudcams in operation whose fees are charged in each quarter. It does not represent the number of cloudcams sold in each quarter.

Overview of the products and services



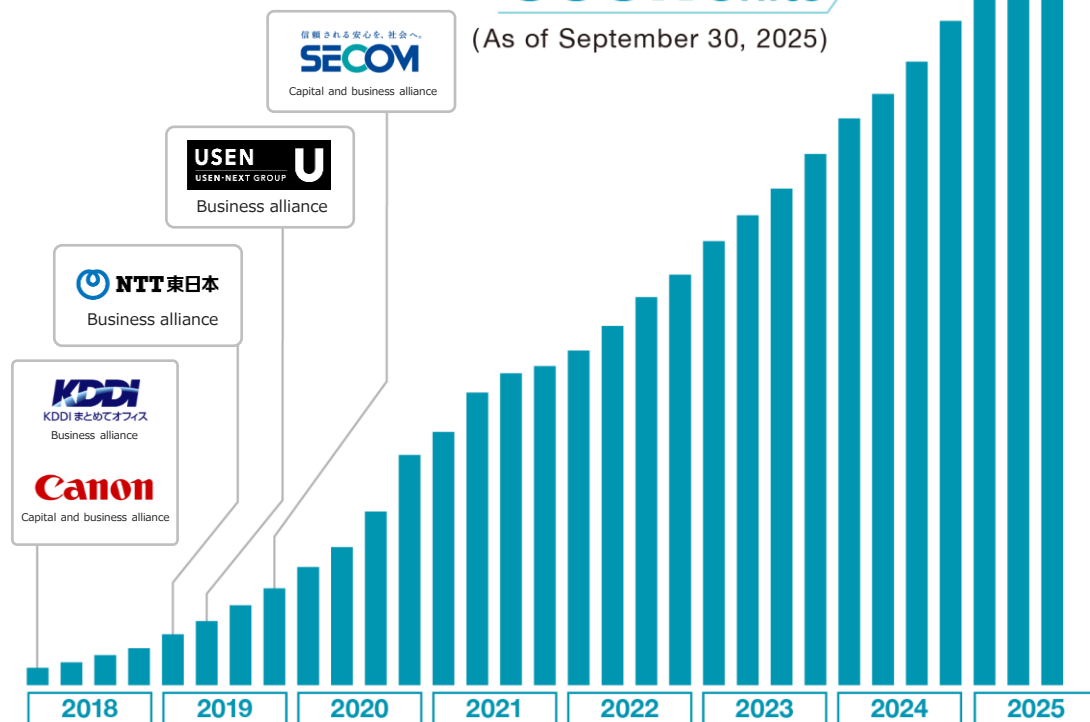
- 01  Cloud-driven camera OS
- 02  Powerful security
- 03  High quality UI/UX
- 04  Highly scalable platform

Billing cloudcams with major business alliances

The number of billing cloudcams

333k Units

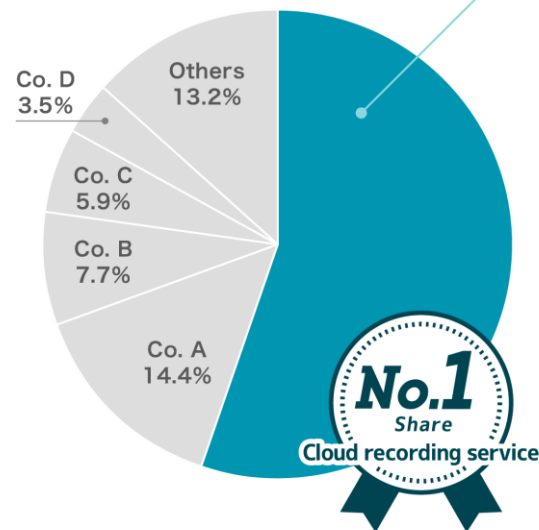
(As of September 30, 2025)



Market share

Market share in the cloud monitoring and video recording services*1

 **safie** **55.3%**
(2024)



*1 Techno System Research report of "Cloud recording service market research of network camera (2024)". Market share is based on the number of registered cameras by engine

Our customers in various industries

Retail/service



Restaurants



Construction



Infrastructure/public



Manufacturing/plant



Logistics



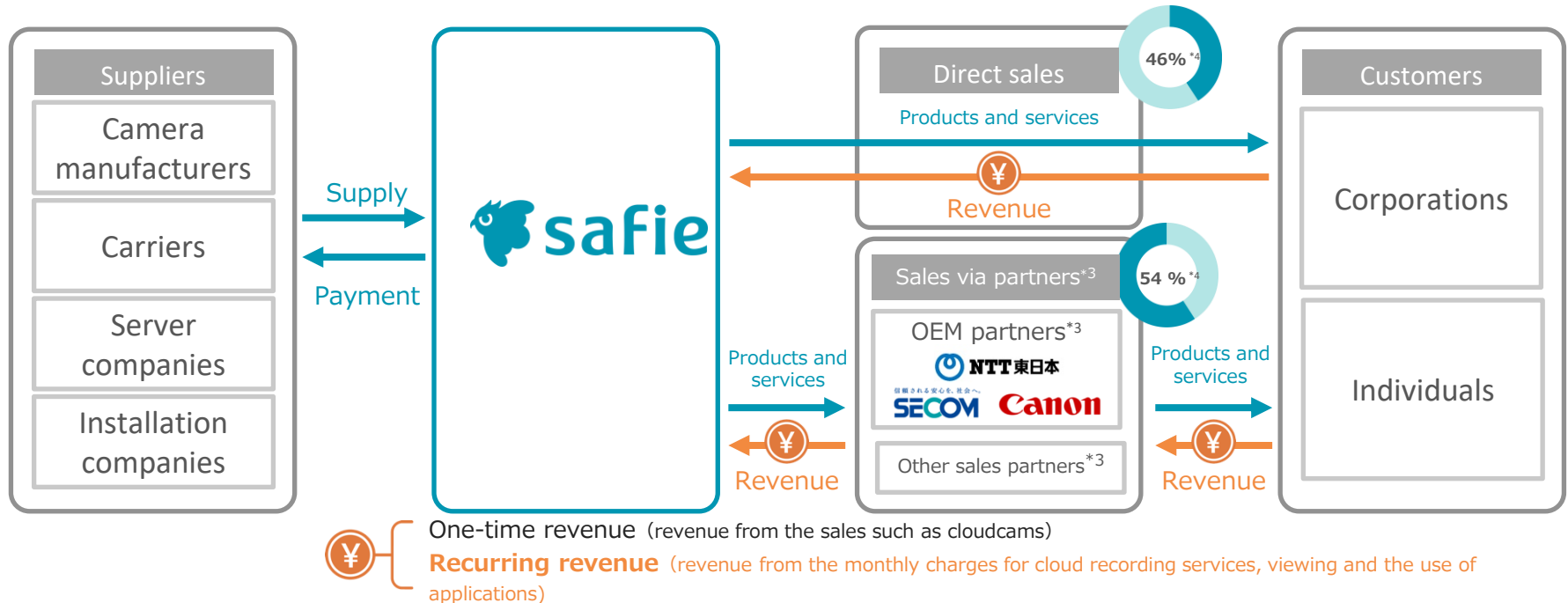
Office buildings



Security



Safie's business consists of selling cloudcams*¹ through the direct channel and/or our sales partners and providing cloud recording services*²



*¹ Safie procures cloudcams from various camera manufacturers (incl. Safie-branded cloudcams) and does not engage in manufacturing.

*² Safie does not develop all the cloud infrastructure on its own but utilizes the services of major cloud vendors to provide data storage and viewing services.

*³ "OEM partner" is a partner that purchases cloudcams and cloud services from Safie and resells to end clients under the partner's brand name.

"Other sales partners" are partners that purchase cloudcams and cloud services (or only the latter) from Safie and resell to end customers under the Safie brand name.

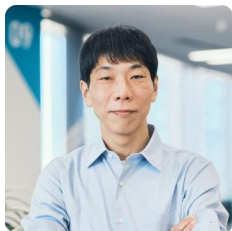
*⁴ Figures based solely on Safie Inc. (Non-consolidated)



Ryuhei Sadoshima

Representative Director & CEO

- Dec. 1999 Founded Daigakunote.com (CEO)
- Apr. 2002 Joined So-net Co., Ltd
(currently Sony Network Communications Inc.)
- Oct. 2010 Joined Motion Portrait, Inc. (CMO)
- Oct. 2014 Founded Safie Inc.
- Dec. 2020 Ranked in first place of Forbes JAPAN's 200 Superstar Entrepreneurs 2021



Kazuma Morimoto

Director & CTO, R&D Division Head

- Mar. 2001 Graduated from The University of Tokyo,
Department of Applied Physics, School of Engineering
- Apr. 2001 Joined Sony Corporation
- Aug. 2012 Joined GREE, Inc. (currently GREE Holdings, Inc.)
- Nov. 2013 Joined Motion Portrait, Inc.
- Oct. 2014 Founded Safie Inc.



Tetsuharu Furuta

Director & CFO, Administration Division Head

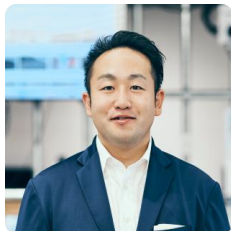
- Apr. 2006 Joined McKinsey & Company Inc.
- Nov. 2010 Joined INCJ. Ltd.
(Innovation Network Corporation of Japan)
- Mar. 2017 Joined Safie Inc. as CFO (current position)
- Oct. 2019 Director of Safie Inc. (current position)



Shoichiro Iwata

Outside Director

- Mar. 1973 Joined Lion Fat and Oil Co., Ltd.
(currently Lion Corporation)
- Mar. 1986 Joined PLUS CORPORATION
- May 1992 Head of ASKUL Business Promotion Office at PLUS CORP.
- Mar. 1997 President of ASKUL Corporation
- May 2000 President and CEO of ASKUL Corporation
- Jun. 2006 Outside Director of Shiseido Company, Limited
- Apr. 2008 Vice Chairman of Japan Association of Corporate Executives
- Apr. 2012 Trustee of Japan Association of Corporate Executives
- Sep. 2019 CEO of FORCE Marking & Management, Inc. (current position)
- Aug. 2020 Outside Director of Safie, Inc. (current position)
- Jun. 2021 Outside Director of S. T. Corporation (current position)
- Sep. 2021 Outside Director of Arithmer, Inc. (current position)
- May 2022 Outside Director of Hacobu, Inc. (current position)



Chuya Sakurada

Executive Officer & CRO, Corporate Business Division Head

Mar. 2009 Graduated from School of International Liberal Studies,
Waseda University

Apr. 2009 Joined Hikari Tsushin, inc.

Oct. 2010 Joined Rakuten, Inc. (currently Rakuten Group, Inc)

Jul. 2013 Joined Kotobuki Spirits Co., Ltd.

Mar. 2020 Joined Safie Inc.

Jan. 2025 Appointed Executive Officer



Shinya Nakamura

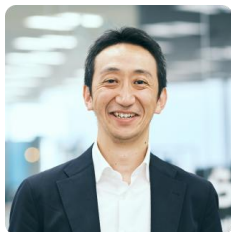
Executive Officer & CCO, Customer Service Division Head

Oct. 2001 Joined IT-it Co., Ltd.
(currently EXEO System Management, Inc.)

Mar. 2007 Joined So-net Corp.
(currently Sony Network Communications Inc.)

Apr. 2020 Joined Safie Inc., Operations Head

Dec. 2021 Appointed Executive Officer



Nobuaki Nishimura

Executive Officer & VPoS, Corporate Business Division Deputy
Division Head

Apr. 2001 Joined Orix Corporation

May 2018 Seconded to ORIX Corporation USA

May 2022 Joined Safie Inc.

Jan. 2023 Appointed Executive Officer



Yumi Uematsu

Executive Officer, AI Solution Platform Office Head

Mar. 1999 Masters from Division of Quantum Science and
Engineering, Graduate School, Hokkaido University

Apr. 1999 Joined Hitachi Medico
(currently Fuji Film Health Manufacturing Corporation)

Nov. 2006 Joined Sony Corporation

Jan. 2015 Joined Spotlight Inc. (currently Rakuten Payment, Inc.)

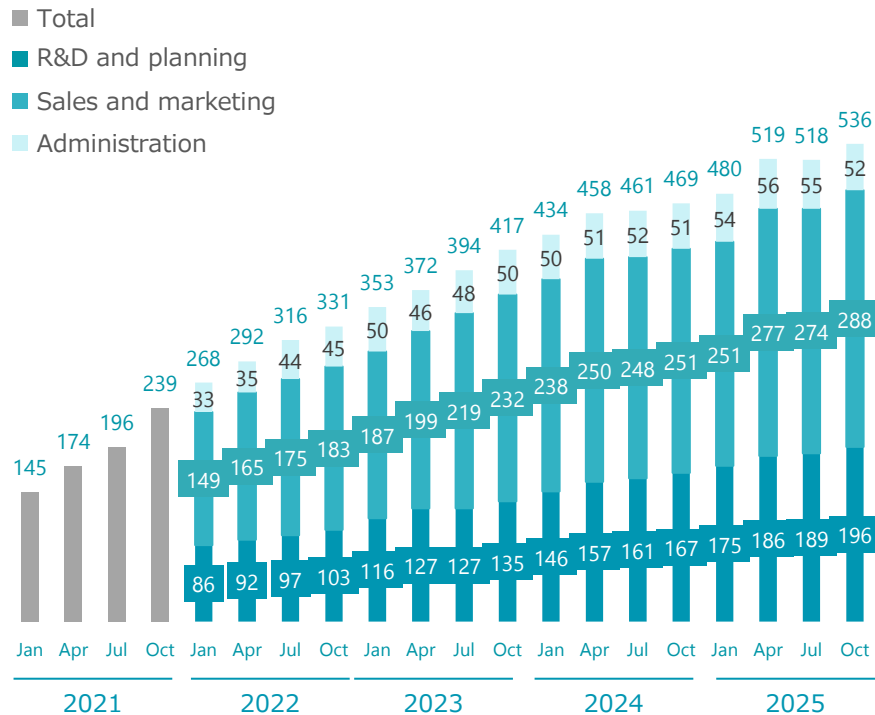
Sep. 2017 Joined Amazon G.K.

Feb. 2020 Joined Safie Inc.

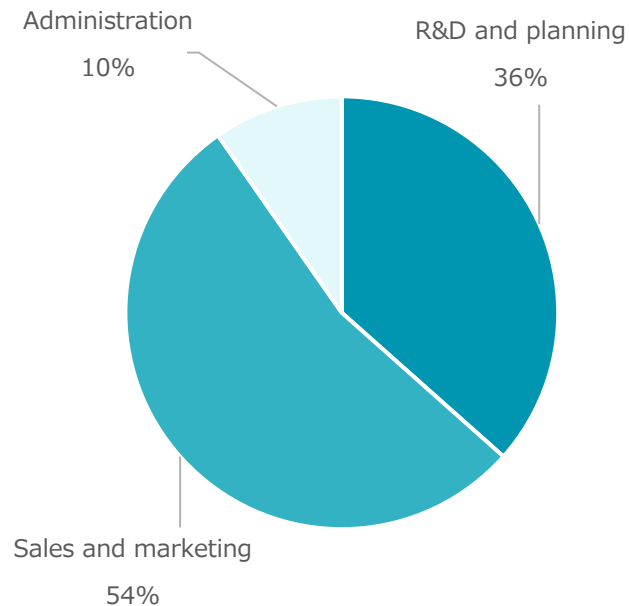
Apr. 2021 Appointed Planning Division Head

Dec. 2021 Appointed Executive Officer

Number of employees*1

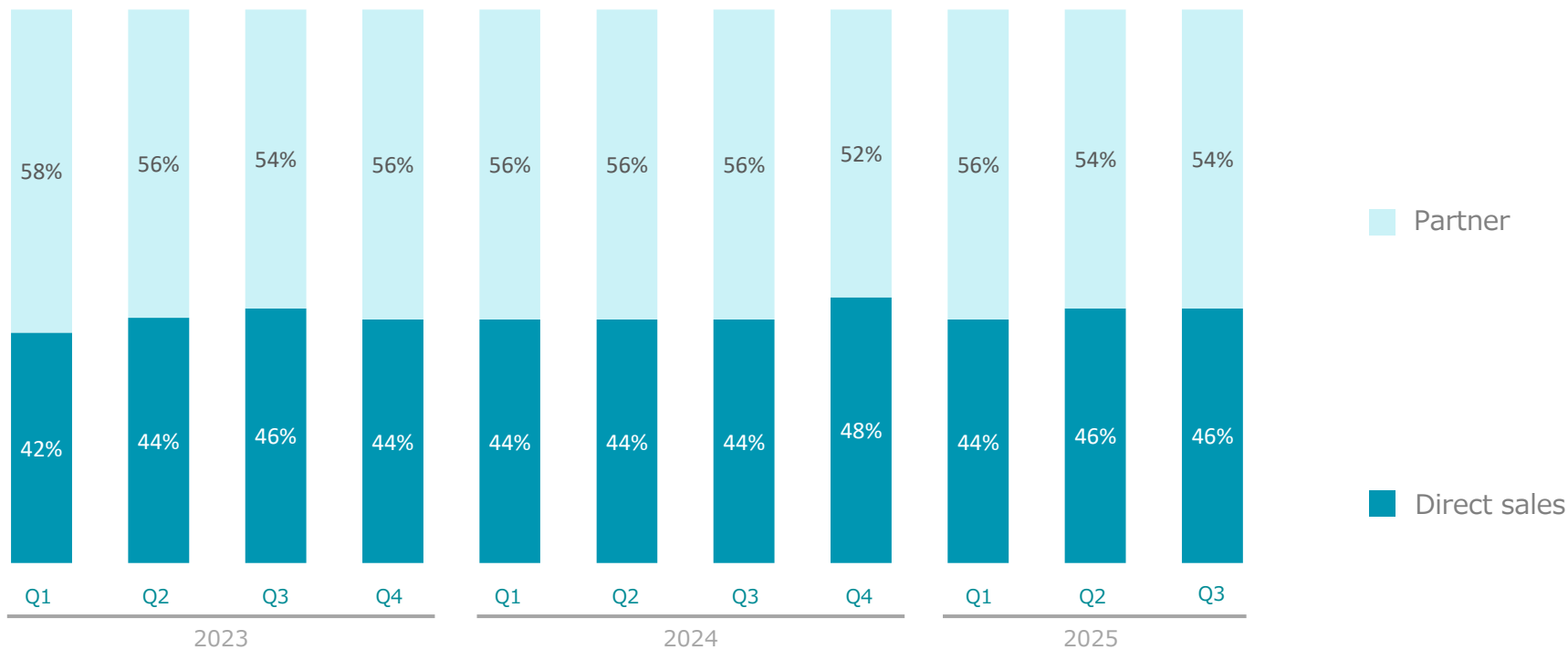


Employee breakdown



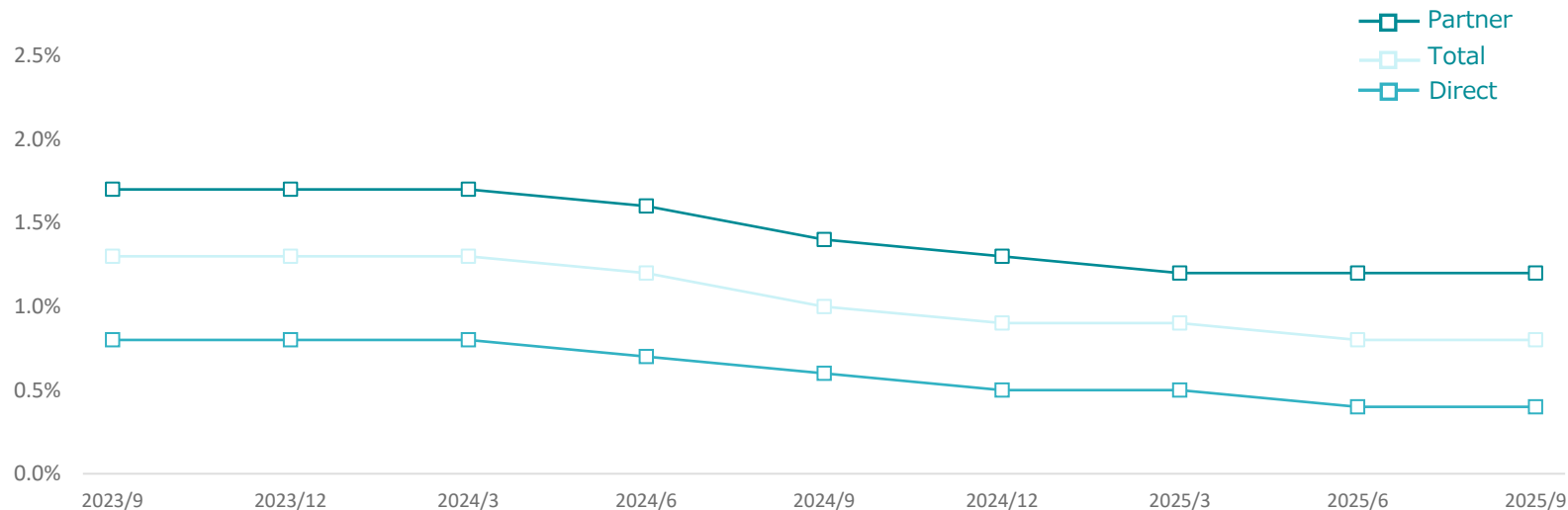
*1 The number is based on one at the beginning of each month

Sales per channel (Quarterly)



※Figures based solely on Safie Inc. (Non-consolidated)

The 12-month average churn rate of billing Safie PRO cloudcam (based on units)



	2023/9	2023/12	2024/3	2024/6	2024/9	2024/12	2025/3	2025/6	2025/9
Partner	1.7%	1.7%	1.7%	1.6%	1.4%	1.3%	1.2%	1.2%	1.2%
Direct	0.8%	0.8%	0.8%	0.7%	0.6%	0.5%	0.5%	0.4%	0.4%
Total	1.3%	1.3%	1.3%	1.2%	1.0%	0.9%	0.9%	0.8%	0.8%

Estimated TAM (Safie estimates)

Industry	Potential locations (thousands sites)	Estimated number of cloudcams per location* ¹	Potential number of cloudcams (million units)
Restaurants/café	1,400k locations* ²	Approx. 4 units	Approx. 5.62m units
Retail	880k locations* ³	Approx. 10 units	Approx. 8.80m units
Service (excluding hotels)	430k locations* ⁴	Approx. 4 units	Approx. 1.73m units
Service (hotels)	50k locations* ⁴	Approx. 10 units	Approx. 0.51m units
Construction	300k locations* ⁵	Approx. 5 units	Approx. 1.50m units
Housing construction	2,210k locations* ⁶	Approx. 1 units	Approx. 2.21m units
Manufacturing/logistics	260k locations* ⁷	Approx. 10 units	Approx. 2.60m units
Infrastructure/public	1,990k locations* ⁸	Approx. 3 units	Approx. 5.98m units
Finance	160k locations* ⁹	Approx. 3 units	Approx. 0.50m units
Parking	5,560k locations* ¹⁰	Approx. 1 units	Approx. 5.56m units
Hospitals/nursing/educational institution	270k locations* ¹¹	Approx. 10 units	Approx. 2.77m units
Offices	260k locations* ¹²	Approx. 3 units	Approx. 0.78m units
Condominiums	120k locations* ¹³	Approx. 4 units	Approx. 0.49m units
Elevators	770k locations* ¹⁴	Approx. 1 units	Approx. 0.77m units
Office buildings	10k locations* ¹⁵	Approx. 50 units	Approx. 0.52m units
Total	14,620k locations	-	Approx. 40.34m units

Source: All source is available in Japanese, and hence sources were written in Japanese languages as below : *1 1拠点あたり想定設置台数 過去の事業経験等を踏まえた当社の試算値。*2 厚生労働省「令和5年度衛生行政報告例」に記載の飲食店営業施設数(2024)。*3 経済産業省「令和3年経済センサス-活動調査結果(卸売業、小売業)」に記載の小売業の事業所数(2021)。*4 「アミューズメント産業界の実態調査 2021年度」に記載のアミューズメント施設店舗数(2023)、警察庁「令和5年における風俗営業等の現状と風俗関係事犯等の取締り状況について」に記載のパチンコ/パチスロ店舗数(2024)、文部科学省「令和3年度社会教育統計の公表について」に記載の図書館数、博物館数(2023)の合計、厚生労働省「令和5年度衛生行政報告例の概況」に記載の公衆浴場数(2024)及び旅館数(2024)。*5 国土交通省「建設工事受注動態統計調査報告(令和5年計分)」に記載の公共機関からの受注工事件数(2024)。*6 国土交通省「建築業統計調査報告 時系列一覧」に記載の新設住宅着工数(2025)。「建築物リフォーム・リニューアル調査報告(概要)」に記載の工事受注件数(2022)。*7 経済産業省「2023年経済構造実態調査」に記載の工場・作業場(2024)及び物流センター推定数(2024)及び大型物流センター推定数(2024)の合計。*8 資源エネルギー庁公表の自然エネルギー発電設備総数(2019)。「緯度経度付き全国路線・駅データベース」に記載の鉄道等の駅数(2025)。水道技術研究センター「水道ホットニュース」に記載の水道・浄水場数(2021)。国土交通省公表の下水道処理場数(2024)及び河川管理施設数(2024)の合計。*9 「2023年版決済統計年報」に記載の金融(銀行店舗数 2022-2023)、全国信用組合主要勘定及び系統信、用事業の現状と農林中央金庫の役割 他に記載の金融(ATM数 2023)の合計。*10 国土交通省「自動車駐車場年報 令和5年度版(2023年)」に記載の駐車場総共用台数(2023)。*11 厚生労働省「令和5年医療施設(動態)調査・病院報告」に記載の医療施設数(2023)と、厚生労働省「令和5年社会福祉施設等調査」に記載の有料老人ホーム数(2023)、文部科学省「令和6年度学校基本調査(確定値)」に記載の学校数(2024)及び幼稚園数(2024)、こども家庭庁「保育所等関連状況取りまとめ(令和5年4月1日)」の保育所(2023)及び他保育施設数(2023)の合計。*12 国土交通省「2023年法人土地・建物基本調査」に記載の主な利用現況が事務所の建物件数(2024)。*13 一般社団法人マンション管理業協会「令和6年マンション管理受託動向調査結果概要」に記載のマンション棟数(2024)。*14 一般社団法人日本エレベーター協会「2022年度昇降機設置台数等調査結果報告」に記載のエレベーター保守台数(2023)。*15 一般財団法人日本不動産研究所「【公表資料】全国オフィスビル調査(2023年1月現在)」に記載のオフィスビル件数(2023年)

Consolidated balance sheet

(¥ thousand)	End Dec 2024	End Sep 2025		End Dec 2024	End Sep 2025
(Assets)			(Liabilities)		
Current assets			Current liabilities		
Cash and deposits	6,799,232	5,866,340	Accounts payable - trade	1,094,652	1,157,390
Accounts receivable -trade	2,236,238	2,466,729	Current proportion of long-term borrowings	1,656	1,168
Electronically recorded monetary claims	12,600	14,400	Income tax payable	75,450	199,037
Merchandise	789,745	1,443,251	Provision for bonuses	186,480	55,899
Other	413,504	509,560	Other	1,050,281	935,603
Allowance for doubtful accounts	△4,995	△5,599	Total current liabilities	2,408,521	2,349,099
Total current assets	10,246,326	10,294,682	Non-current liabilities		
Non-current assets			Long-term borrowings	892	0
Property, plant and equipment	487	5,034	Other	45,507	45,029
Investment and other assets	776,675	812,179	Total non-current liabilities	46,399	45,029
Total non-current assets	777,163	817,214	Total liabilities	2,454,920	2,394,129
Deferred assets	598	1,276	Net assets		
Total assets	11,024,087	11,113,172	Shareholders' equity		
			Share capital	5,617,220	5,650,975
			Capital surplus	8,102,602	8,136,357
			Retained earnings	△5,194,555	△5,155,417
			Treasury shares	△216	△313
			Total shareholders' equity	8,525,050	8,631,601
			Accumulated other comprehensive income		
			Valuation difference on available-for-sale securities	12,478	16,128
			Deferred gains or losses on hedges	—	6,260
			Foreign currency translation adjustment	△3,238	△2,527
			Total accumulated other comprehensive income	9,240	19,861
			Share acquisition rights	12,720	31,764
			Non-controlling interests	22,156	35,815
			Total net assets	8,569,167	8,719,043
			Total liabilities and net assets	11,024,087	11,113,172

Reconciliation table for adjusted operating profit

(Million)	2020				2021				2022				2023				2024				2025		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Operating profit	△147	△111	6	132	63	31	△56	△115	△218	△384	△281	△398	△182	△256	△399	△252	△99	△203	△64	△214	△20	△50	△23
+)Stock-based compensation expense	0	0	0	0	0	0	0	0	0	5	6	6	6	8	10	8	8	11	13	12	15	17	19
+)Depreciation of intangible assets arising from M&A	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
+)Temporary expenses* ¹	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	64	109	133
Adjusted operating profit	△147	△111	6	132	63	31	△56	△115	△218	△379	△275	△391	△176	△247	△389	△244	△90	△191	△50	△201	59	75	128

*1 Including NEDO-related commission fees starting from FY2025Q1

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- This presentation material includes forward-looking statements that express expectations of future results. These forward-looking statements include, but are not limited to, expressions such as "believe", "anticipate", "plan", "develop a strategy", "expect", "project", "forecast" or "have the potential" and other similar expressions that explain our future business activities, results, events and circumstances. Forward-looking statements are based on the intentions of our management based on the information that is available to them at the time of such statements. Therefore, these forward-looking statements are dependent on various risks and uncertainties, and actual results may significantly differ from the results expressed or implied in the forward-looking statements. Accordingly, you should not place undue reliance on the forward-looking statements.
- We are not under any obligation to change or correct the forward-looking statements according to new information, future events or other discoveries.
- Any information pertaining to companies other than us or that was derived from any third-party source identified in this presentation material is cited from publicly-available information. We have not independently verified the accuracy or appropriateness of such information and are not able to guarantee the accuracy of such information.



For inquiries, please contact Safie IR at ir@safie.jp

Details on Safie Inc.'s as below

Sustainability initiatives: <https://safie.co.jp/csr/>

IR website: <https://safie.co.jp/en/ir/>