safie

Safie Inc.

TSE 4375

Q2 FY2026
Financial Results Presentation Material

August 7, 2026

Safie Inc.

Create a better future with intelligent vision

A platform that digitizes the world from homes to cities into data infrastructure, enabling better decisions for people and machines.

1. Executive summary

Safie IR Website

Executive summary

Q2 FY2026 results

Revenue
¥5.31B
YoY +18.3%

Gross profit
¥2.76B
YoY +22.0%

Adjusted operating profit*1
¥18M
Decreased due to prioritizing upfront investments

Executive summary

- **Expanding the utilization of crime prevention and security solutions and advancing AX (AI transformation) across various worksites.**
  Continuing upfront investments in new growth areas with an eye on medium- to long-term growth.

- **Summary for Q2 FY2026**
  - ✔ Revenue grew by 18.3% YoY and gross profit by 22.0% YoY.
    Adjusted operating profit for Q2 FY2026 decreased YoY.
  - ✔ One-time revenue reached ¥1.45B (+8.6% YoY) and recurring revenue reached ¥3.85B (+22.4% YoY).

- **Medium- to long-term business updates**
  - ✔ A year and a half after the establishment of Safie Security Inc., AI cameras for crime prevention and security are meeting market needs and are steadily gaining adoption at worksites.
  - ✔ Onsite AX utilizing IoT devices and AI solutions is progressing in retail, construction, and the logistics industry, which is a new sector, steadily producing results.

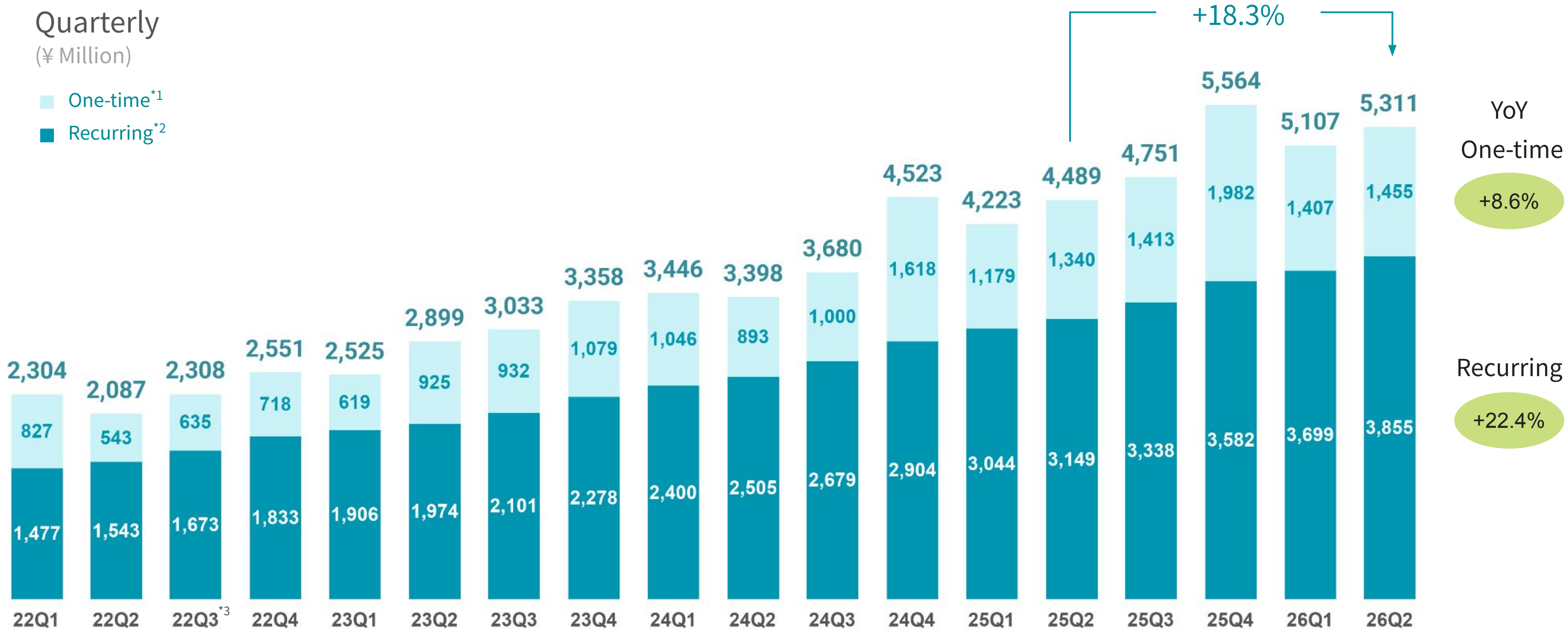
- **Forecast for Q3 and full-year FY2026**
  - ✔ Adjusted operating profit is expected to be positive for both the full year and on a quarterly basis.
  - ✔ Meanwhile, SG&A expenses are expected to increase due to the planned execution of upfront investments with an eye on revenue and profit growth from FY2027 onward.
  - ✔ No changes have been made to the full-year forecast.

*1 Adjusted operating profit/loss = operating profit/loss + stock-based compensation expense + depreciation of intangible assets arising from M&A + temporary expenses.

2. Q2 FY2026 financial results

Revenue trend

Revenue grew by 18.3% YoY in Q2 FY2026. One-time revenue exceeded ¥1.4B, maintaining solid momentum supported by revenue contributed by enterprise customers across various industries.

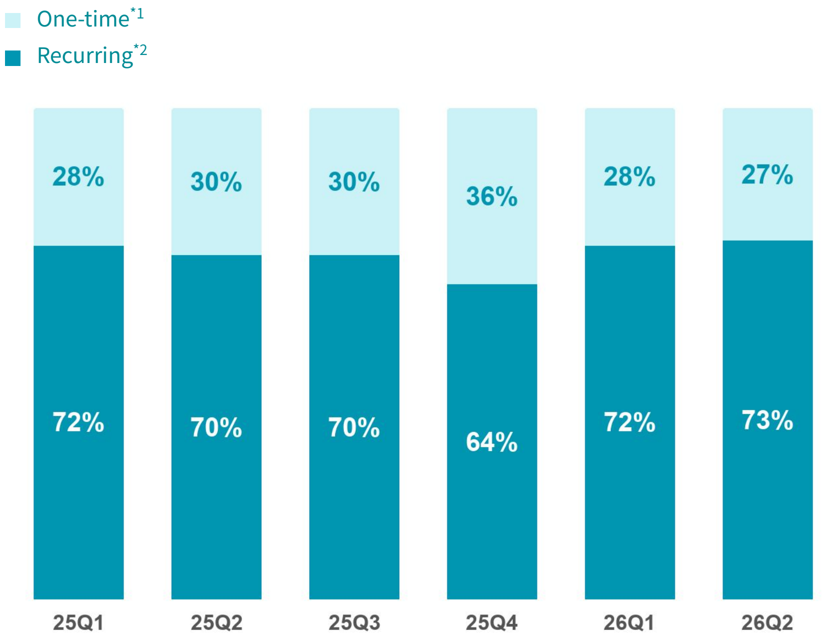


*1 One-time revenue includes merchandise and camera set-up and installation work, etc.
*2 Recurring revenue includes cloud, applications, and rental, including SIM, etc.
*3 Reporting on a consolidated basis from Q3 FY2022.

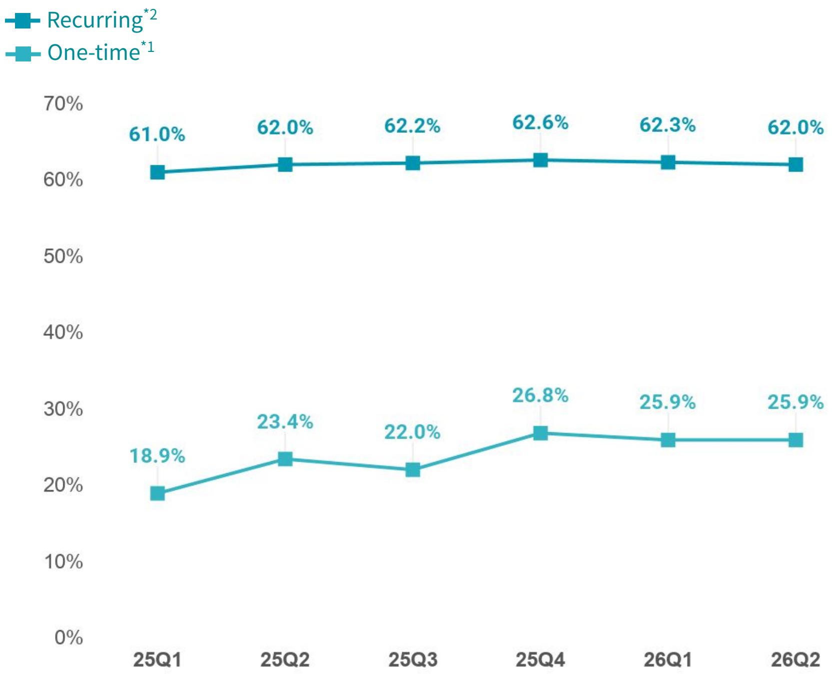
Revenue breakdown and trend of gross profit margin of one-time and recurring revenue

Recurring gross profit margin declined slightly due to a lower cloud gross profit margin, driven by foreign exchange fluctuations and cost increases associated with feature enhancements.

Revenue breakdown (quarterly)



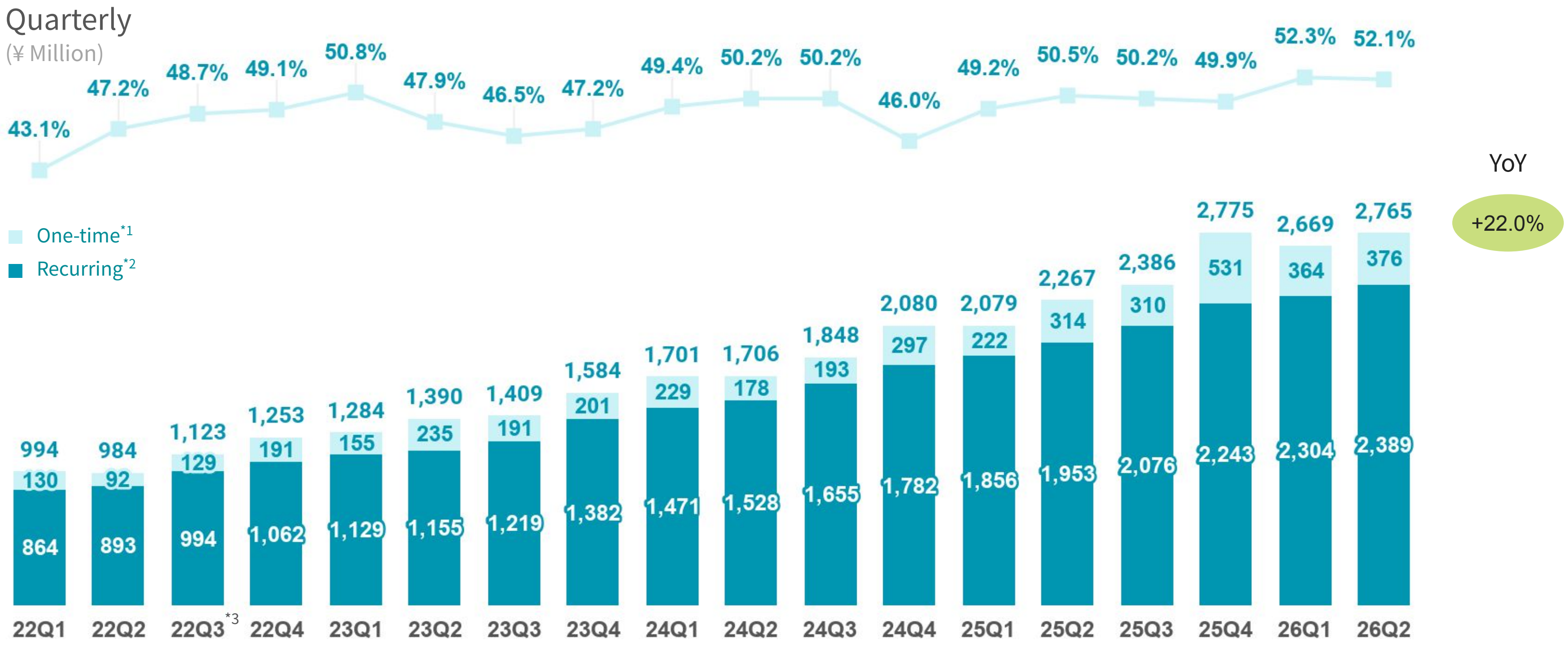
Trend of gross profit margin



*1 One-time revenue includes merchandise and camera set-up and installation work, etc.
*2 Recurring revenue includes cloud, applications, and rental, including SIM, etc.

Gross profit trend

Gross profit grew by 22.0% YoY. Gross profit margin remained solid at 52.1%, driven by an increase in the proportion of recurring revenue and contributions from high value-added solutions.



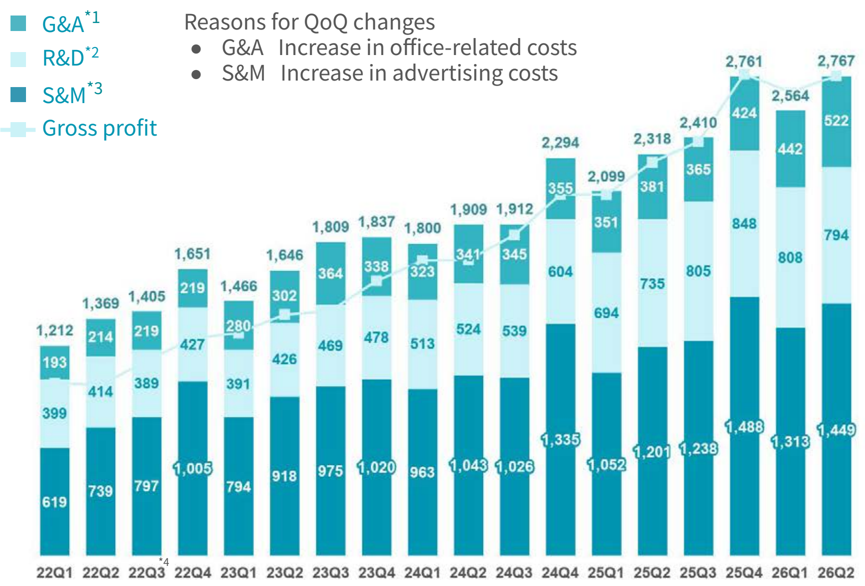
*1 One-time revenue includes merchandise and camera set-up and installation work, etc.
*2 Recurring revenue includes cloud, applications, and rental, including SIM, etc.
*3 Reporting on a consolidated basis from Q3 FY2022.

Trend of SG&A expenses

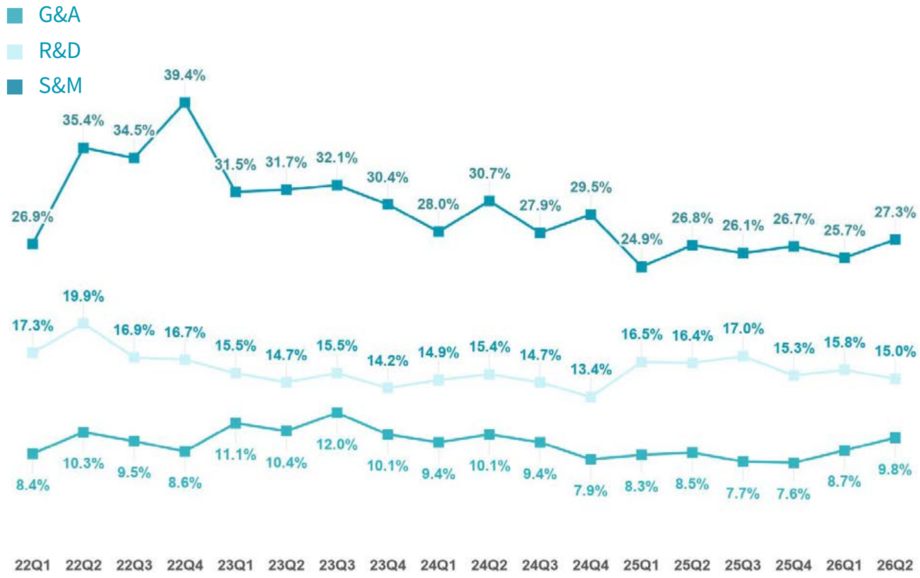
In Q2 FY2026, the ratio of S&M and G&A expenses to revenue increased due to higher human resource costs and office-related costs associated with investments in human capital.

Quarterly
(¥ Million)

Reasons for QoQ changes
- G&A Increase in office-related costs
- S&M Increase in advertising costs



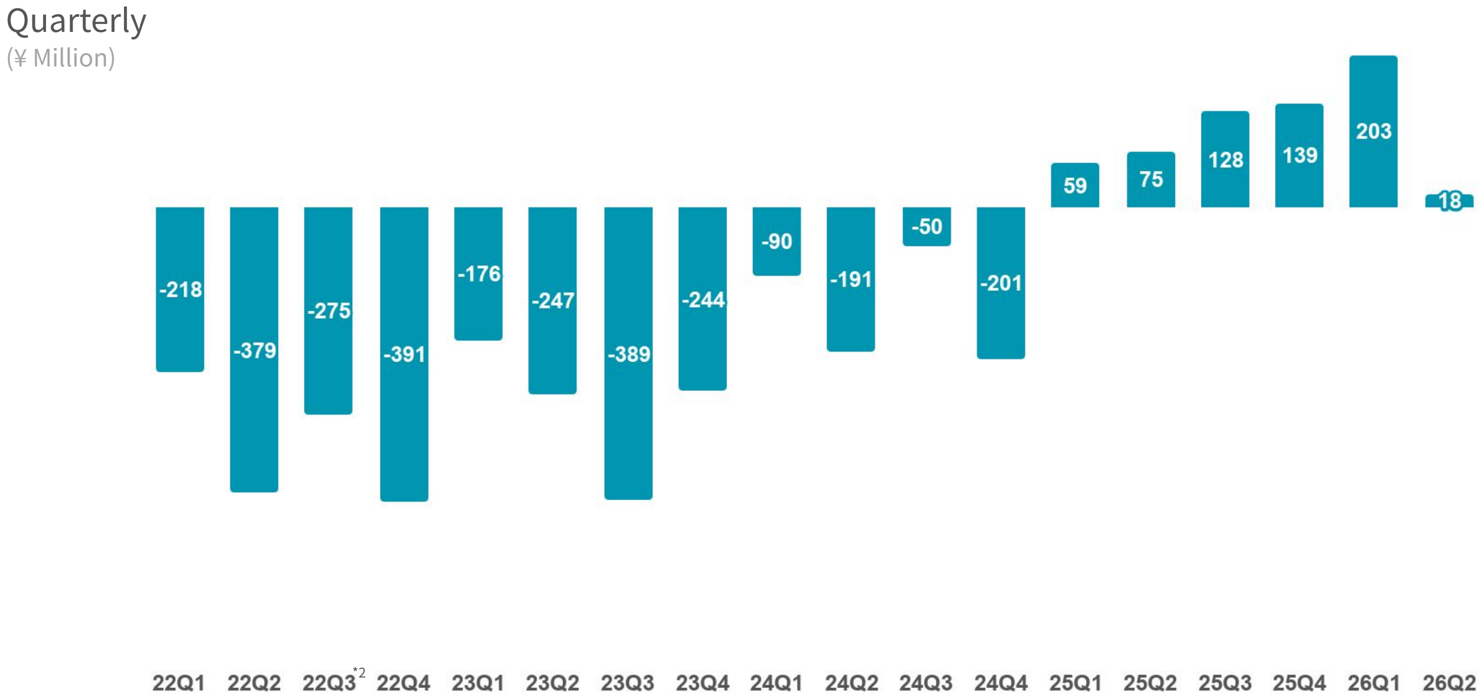
Ratio of SG&A expenses to revenue
(%)



*1 G&A stands for General and Administrative and is the sum-total of administrative personnel cost and other related/common expenses.
*2 R&D stands for Research and Development and is the sum-total of R&D engineer personnel cost, outsourcing expense and other related/common expenses.
*3 S&M stands for Sales and Marketing and is the sum-total of sales promotion expense, advertising expense, sales personnel costs and other related/common expenses.
*4 Reporting on a consolidated basis from Q3 FY2022.

Trend of adjusted operating profit *1

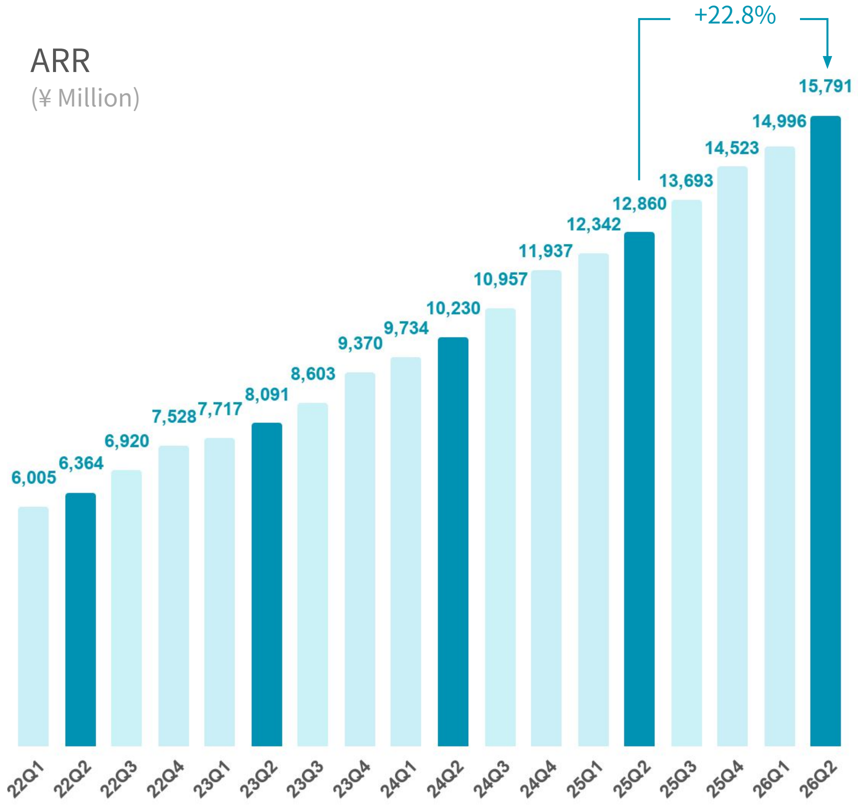
Adjusted operating profit stood at ¥18M in Q2 FY2026, continuing upfront investments to accelerate business growth.

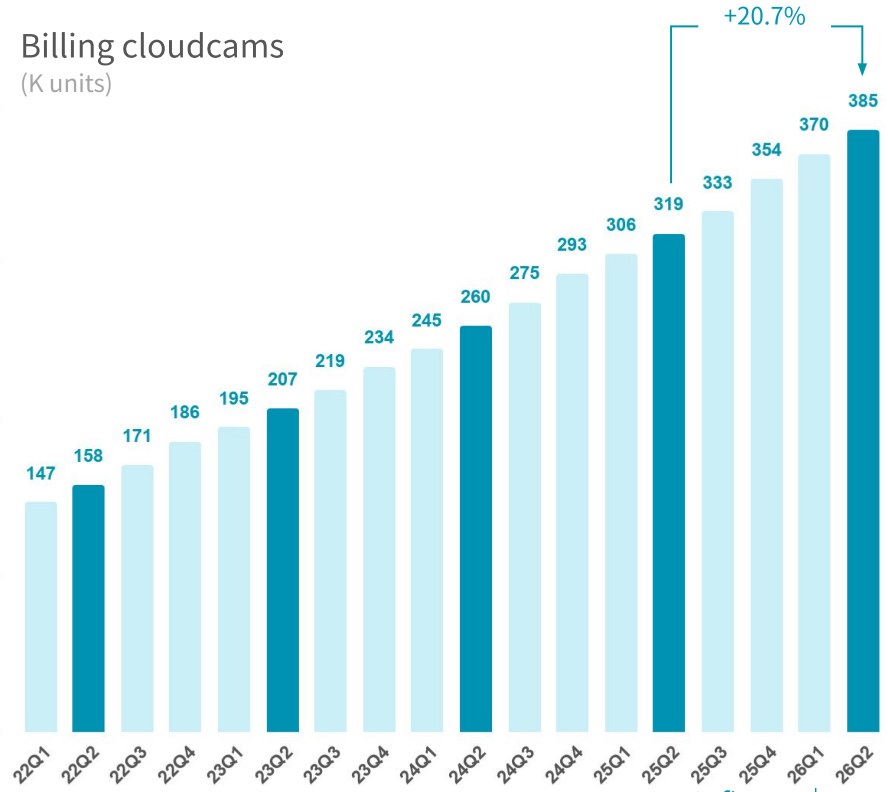


*1 Adjusted operating profit/loss = operating profit/loss + stock-based compensation expense + depreciation of intangible assets arising from M&A + temporary expenses.
*2 Transitioned to consolidated financial results from Q3 FY2022.

Key metrics: Trend of ARR and billing cloudcams

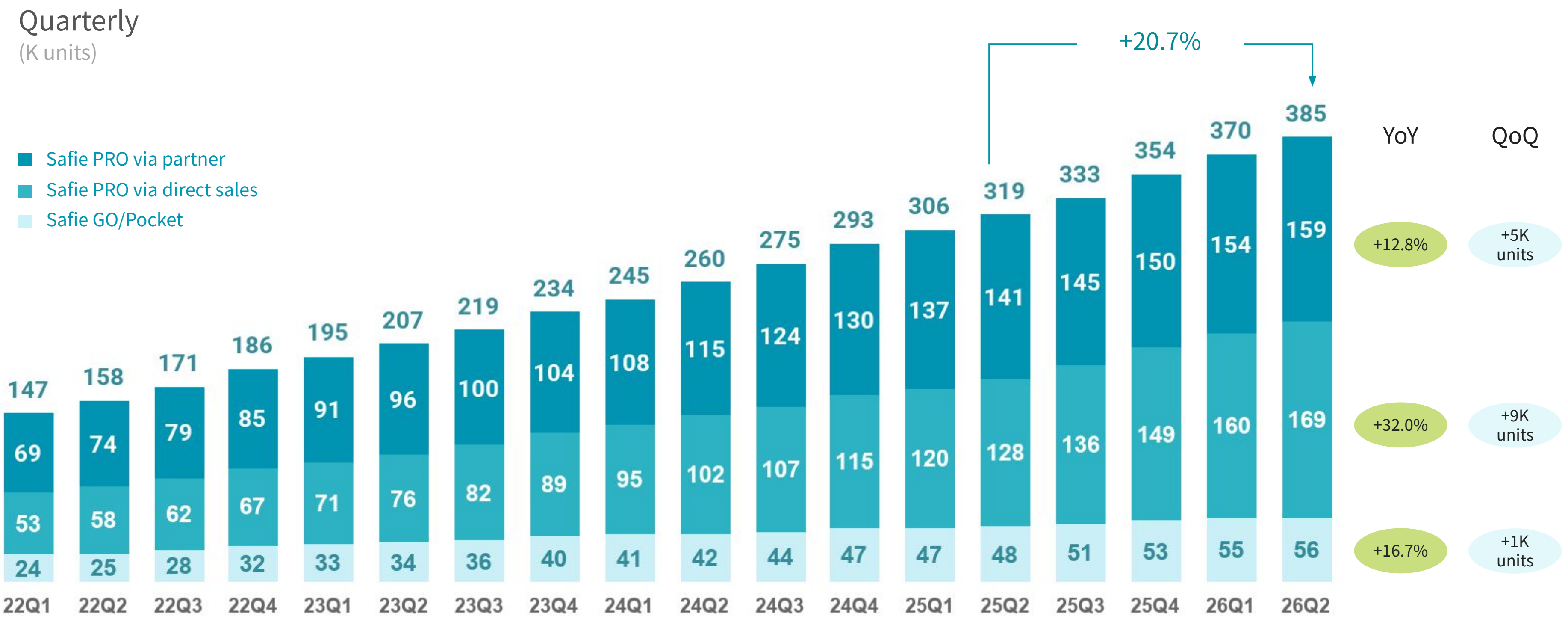
ARR increased by 22.8% YoY to ¥15.7B, and the number of billing cloudcams reached 385K units.





Key metrics: Trend of billing cloudcams by sales channels

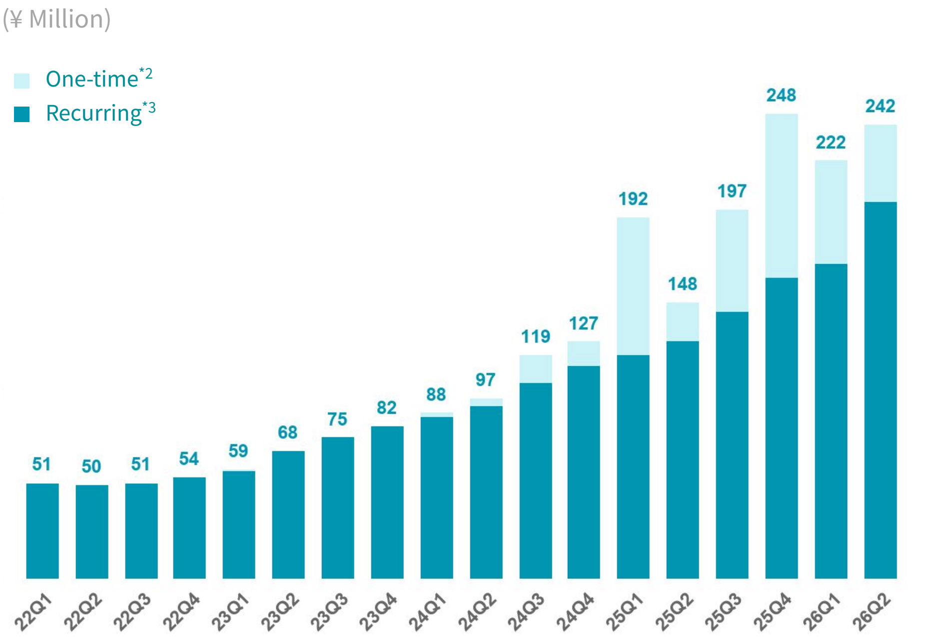
Safie PRO direct sales continue to drive growth, increasing 32.0% YoY backed by expanded adoption among enterprise customers.



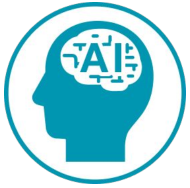
Key metrics: Trend of solution revenue*1

Video × AI solutions are expanding into the retail, fitness, and construction sectors, promoting Onsite AX.

Trend of solution revenue



Q2 FY2026 results



Adoption of AI solutions is expanding in the retail and service industries.
Executing store operations management using camera video and AI, such as **visualizing checkout wait times** and **shoplifting prevention measures**.

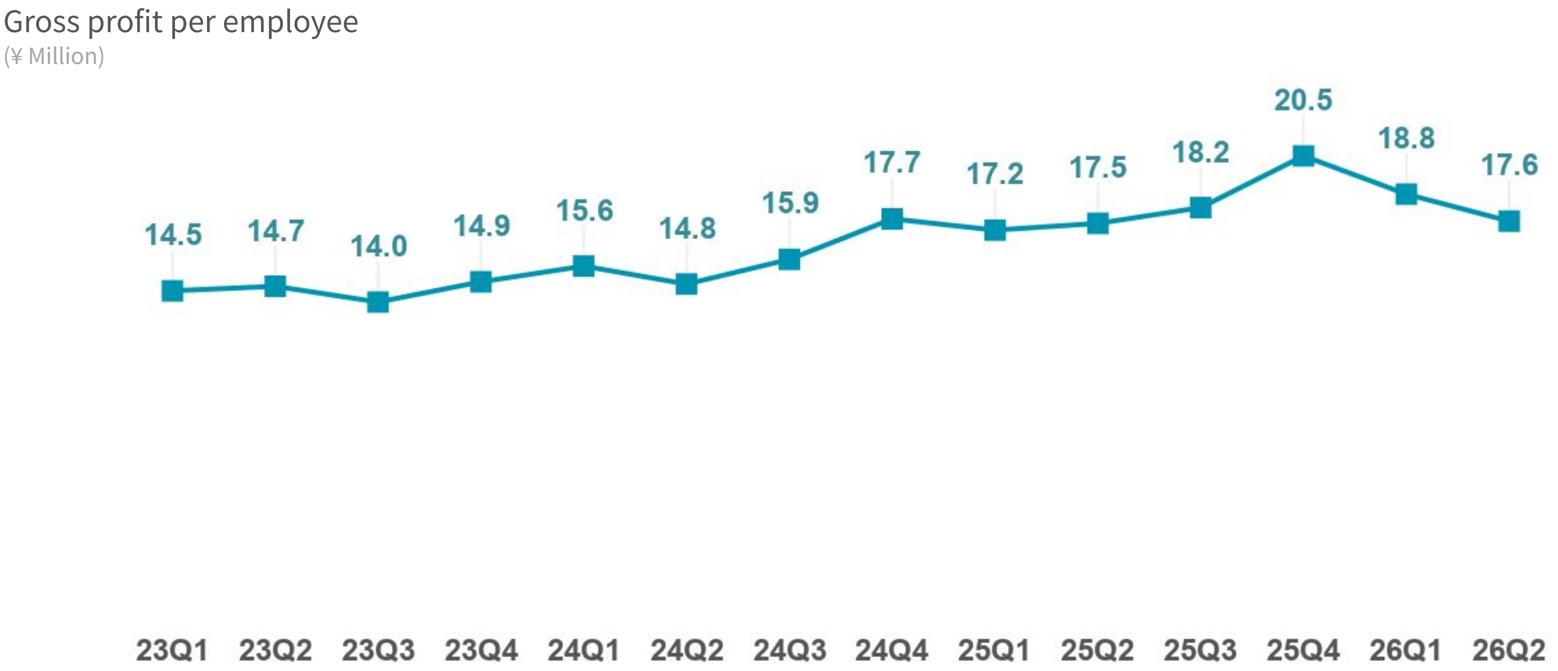
Adoption of the "RURA" remote customer service is expanding.
Adopted at **over 50 locations** of a major fitness club chain, contributing to labor-saving in store operations.

Utilizing **AI cameras** aimed at late-night security and monitoring at construction sites where multiple theft incidents had occurred in the past. **Preventing trespassing** through video × AI.

*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 One-time revenue includes merchandise and camera set-up and installation work, etc.
*3 Recurring revenue includes cloud, applications, and rental, including SIM, etc.

Key metrics: Trend of gross profit per employee[*1]

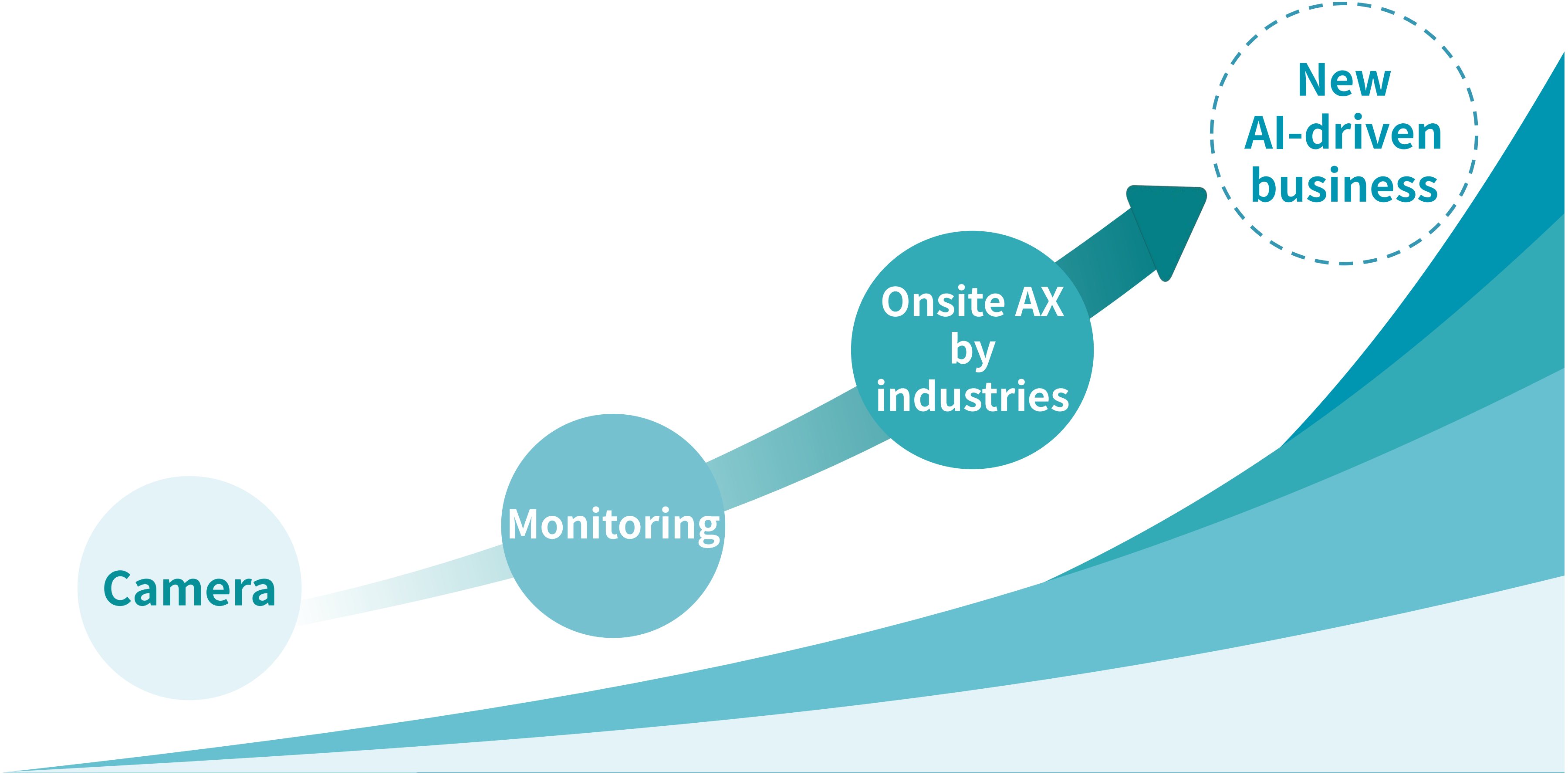
Gross profit per employee declined QoQ due to strengthened recruitment to develop the enterprise segment.



*1 (Gross profit for each quarter × 4) ÷ Average number of employees for each quarter

3. Business updates

Safie's business strategy



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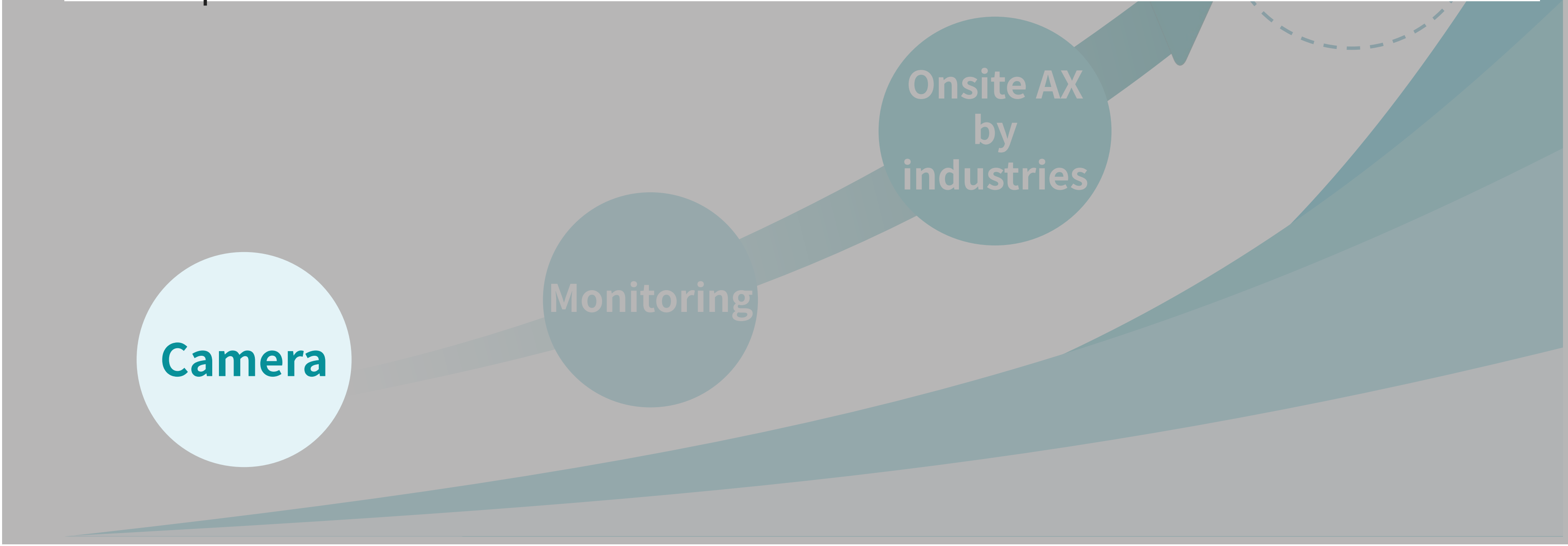
Expanding demand for cloudcams

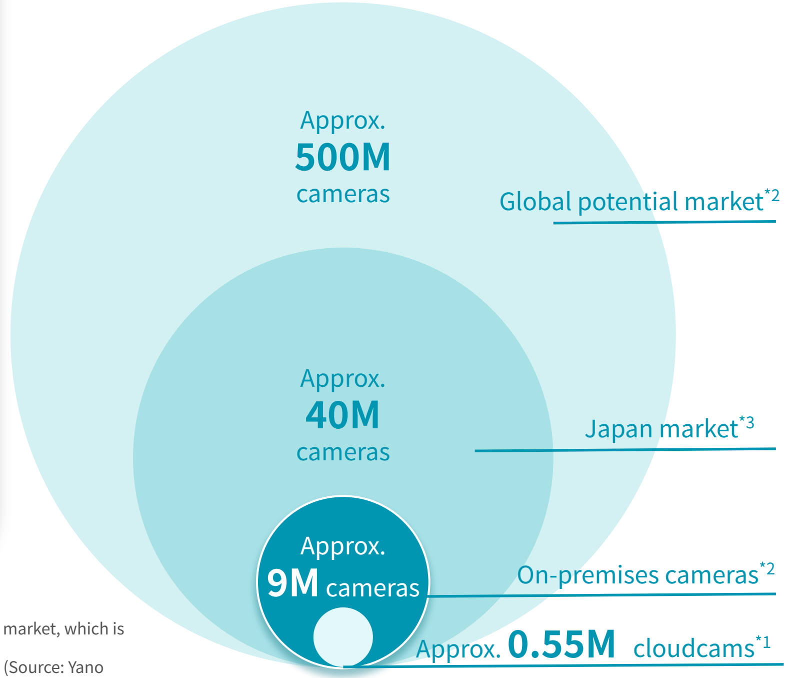
- Aim to capture the **on-premises camera market** through the adoption of **"Safie Trail Station"**.
- Expand the market by offering hybrid recording plans compatible with both on-premises and cloud.



Expanding our market by entering the existing camera market

Expanding business into the existing camera (on-premises camera) market of 9M units.

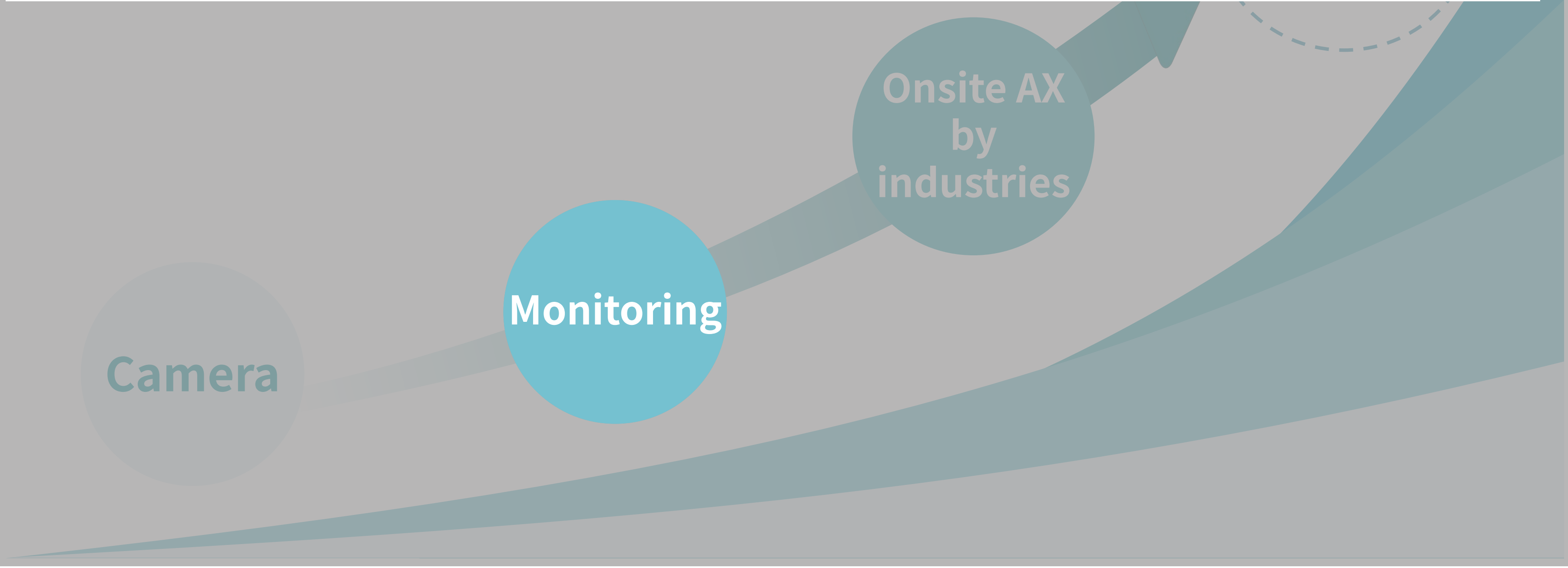
	Cloud-based camera market	On-premises camera market
Market size	Approx. 0.55M cameras (now)	Approx. 9M cameras (forecast for 2028)
Service to provide	Only cloudcams can be provided Cloudcams	All cameras can be managed cloud-based Cloudcams Already-installed cameras (on-premises cameras)
Security needs	Small	Large



*1 Calculated based on the company's market share. Cloud-based camera market refers to the cloud monitoring and video recording services market, which is a paid cloud service utilizing network cameras that provides monitoring or video recording features.
*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 assumptions to the shipment volume data stated in Yano Research Institute Ltd.'s "Surveillance Camera Market Forecast 2020 – Visual Communication Research".
*3 Safie estimates based on certain assumptions.

Monitoring

- Expanding the scope of camera and solution offerings into the **monitoring segment** against the backdrop of basic needs for **safety and security**, as well as addressing the increasing number of **accidents and incidents** onsite.



Safie Security Inc. moving to full-scale provision of security solutions 1.5 years after establishment

safie

セーフィーセキュリティ株式会社

～ Care, companionship, and safety and security ～

- AI-powered detection of suspicious persons
- Issuing remote voice warnings

CSP セントラル警備保障

Jan. 2025	Nov. 2025	Feb. 2026	Apr. 2026	Jul. 2026	Upcoming schedule
Establishment of Safie Security Inc.	Capital and business alliance with CENTRAL SECURITY PATROLS CO., LTD.	Launched beta version of Safie GO PTZ Mimamori Plus for construction sites	Launched Safie Security Field Scope for solar power plants	Launching bear detection AI & visual inspection and monitoring service	Full-scale provision of monitoring and security services

The gap between the crime prevention and security market size and the worsening labor shortage is widening year by year

While the crime prevention and security market expands, severe labor shortages persist. There remains a lack of effective solutions for safety measures in areas such as labor-saving and unmanned operations in stores, as well as at construction sites and solar power plants.

While the market expands, the labor shortage remains unresolved

Market size of the security industry*1

¥1.83T → ¥1.87T → ¥1.92T

2020 | 2022 | 2024

Comparison of active job openings-to-applicants ratio for security guards (security workers)*2

Security workers: 6.55x

Overall average: 1.12x

*1 TOKYO SHOKO RESEARCH, LTD., “2024 'Security Industry' Bankruptcy and Business Performance Trend Survey” (aggregated from 828 major security companies nationwide)
*2 Ministry of Health, Labour and Welfare, “Employment Referrals for General Workers” (2025)

Risks associated with labor-saving/unmanned operations onsite are expanding

While store operations shift to labor-saving and unmanned models, ensuring customer and employee safety and preventing theft remain major challenges


Unmanned fitness gyms


Accommodation facilities

No effective solutions exist for high-risk outdoor environmental conditions such as construction delays and opportunity loss

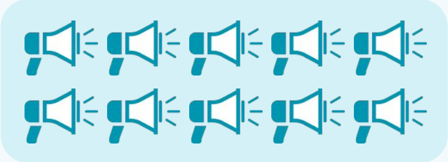

Construction sites


Solar power plants

Full-scale operation of Safie Security Inc. and steadily accumulating impact and track record

Since establishment, impact and track record are being steadily generated by expanding demonstration of AI camera-based crime prevention and security solutions.

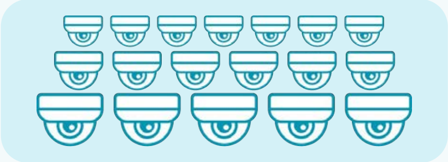
Number of trespassing incidents prevented by voice warnings*1



Total: 10 Cases

Prevention rate*2: 100%

Number of active Safie GO PTZ Mimamori Plus cameras



Total: 50 units

The number of active cameras is steadily expanding

*1 Number of projects being conducted as PoCs
*2 Based on the company's track record

Steadily growing the number of AI camera adoption cases for onsite monitoring

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Additional AI cameras at existing construction accounts prevented actual onsite trespassing.

safie GO PTZ

+

Case study

Prevented trespassing onsite by adopting video × AI monitoring cameras

※illustrative purpose only
(demonstrated by our employees)

Before	Although **thefts had occurred in the past,** the site was unmanned at night and on holidays, making on-the-spot responses to intruders impossible
Adoption	Adopted PTZ cameras with AI human detection and speakers, **establishing a system to issue remote voice warnings** at the site
After	Detected suspicious behavior prior to intrusion shortly after adoption and prompted the intruder to leave with a voice warning — a genuine case of prevention

SaaS: Onsite AX solutions by industries

- Expanding **industry-specific onsite AX solutions** built to capture top-tier accounts.
- Establishing a position as the de facto standard in each of the retail, construction, and logistics industries.

Business progress in the retail/service industry

Making strong progress, driven primarily by the enterprise segment

Both the number of accounts and revenue per account are growing, with ARR in a high-growth phase

Number of enterprise accounts[*1*2]

+16.5%

Revenue per account for enterprise accounts[*3]

+16.2%

Total ARR for enterprise accounts in the retail/service industry[*4]

+35.4%

*1 Enterprise: Defined as the number of service contract accounts issued for companies with annual sales of ¥50B or more, or 1,000 or more employees.
*2 YoY growth rate of ARR as of end-Jun 2026.
*3 ARPA stands for Average Revenue per Account. Calculated by dividing ARR at the end of the current quarter by the number of accounts at the end of the current quarter.
*4 The number of accounts, revenue per account, and ARR shown on this slide are for the enterprise sector in the retail/service industry.

Retail/service industry: Expanding our service lineup across all store sizes

	Small stores	Medium-size stores	Large-size stores
Category	Restaurant Pharmacy Fitness Hair salon chain	Supermarket Convenience store Apparel Drugstore	Discount store Hardware store
Unit	1-8 units	9-32 units	32 units or more
Purpose	Making solutions easier to adopt with “Safie AI Studio,” in addition to crime prevention and remote management	Improving clients’ efficiency and sales: Security measures; Reduce checkout wait times; Marketing; Crime prevention /security; Remote customer service; Sales promotion	
Average revenue per account	Solution + “Safie AI Studio” cloud-recording Safie One, Safie UNICAM	Solution + “Safie AI Studio” cloud-recording + “Safie Trail Station”	

Retail/service industry: Onsite AX that AI cameras bring

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Driving revenue per account by achieving labor savings for accounts through multi-camera adoption (incl. connecting existing cameras to cloud) × video × AI.

Multiple cameras × solutions

1

Security measures
- Automatically detect repeat visits of repeat shoplifters

2

Remote security crime prevention
- Remotely manage store risks

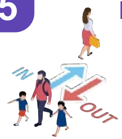
3

Less waiting time at cashier
- Improve customer experience through congestion relief

4

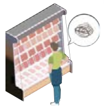
Remote customer service
- Resolving the shortage of dedicated personnel
- Handling inbound needs easily

5



Marketing
- Counting the number of visitors
- Analyzing target customer behavior

6



Promotion activities
- Analyzing best timing and arrangement for shelf allocation

7

Communication support
- Remote instruction via headset

8

Integration with POS journal data
- Simplify verification via checkout process

Retail/service industry: Remote store management using video × AI

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Improving operations and efficiency by using video to visualize conditions across multiple stores.

Use cases in store operations

Monitoring inventory and sales remotely

HQs and flagship stores are increasingly using video to remotely monitor nearby store operations and optimize supply volume

Centralized status monitoring across multiple stores

Significantly reducing HQ's workload by using video to grasp onsite conditions not visible through POS sales data alone

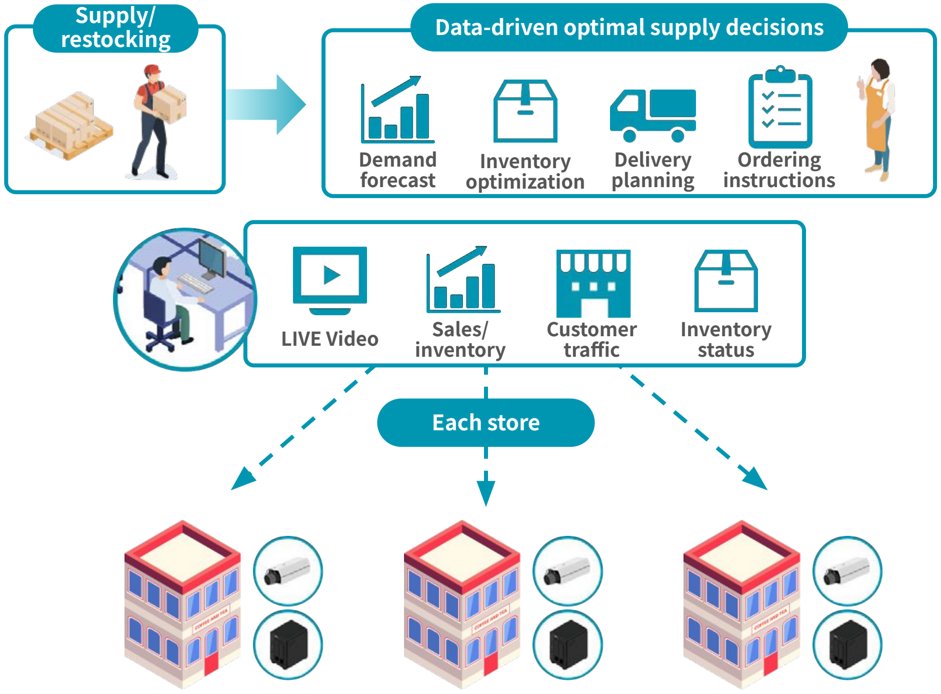
Improvement via AI solutions

Widespread adoption of technologies directly driving store operation improvements, such as checkout congestion relief and AI store traffic counting

Adoption cases

にしてつストア / MaxValu マックスバリュ東海株式会社 / AEON イオン九州株式会社 / SUPERMARKET Sunplaza / GooDay グッデイ

Expected future expansion of applications



Retail/service industry: Deploying remote customer service and voice solutions to existing camera accounts

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Retail/service

Expanding cross-selling of RURA and BONX to existing camera accounts against the backdrop of labor shortages. Achieving remote store operations through the combination of video, voice, and remote customer service.

Store (onsite)

safie
Cloud platform

Contact center (remote)

RURA

safie

On-screen (online) customer service via RURA

Real-time monitoring with Safie cameras

Real-time interaction via BONX headsets

BONX

Real-time communication
Cooperation among onsite staff and contact center

Combining cameras, RURA, and BONX enables the Safie Group to deliver unique value

Case study

Operating 3 stores per person through video × voice remote customer service

CONEXIO

- Replace store entrance floor managers with **remote operators** by **combining “Safie” cloudcams, “RURA” remote customer service, and “BONX” cloud headsets** to solve labor shortages
- **Expand management coverage from 1 store per person to 3 stores per person** by centralizing floor manager duties into a contact center
- **Create new revenue opportunities** through store labor-savings and by enabling reception staff to focus on sales activities

Expected use cases

Cell phone stores

Fitness clubs

Banks

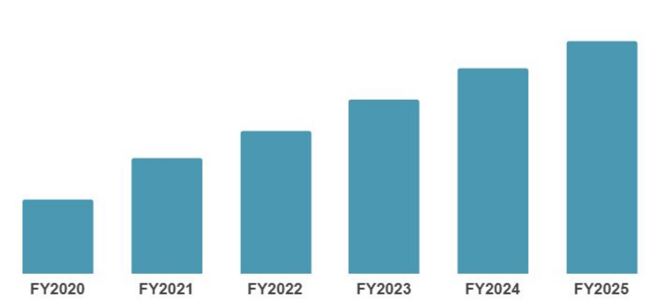
Business progress in the construction industry

Deep and broad expansion focused on the key construction sector

Continuously expanding revenue foundation through market adoption and deeper account engagement

Annual ARR trend of 5 major general contractors*1

Grew approx. **3.1x** in **5** years



Among the top 50 companies*2 by revenue in the industry:

49 companies have adopted (2025)

*1 Indexed with FY2020 = 100 (FY2020–FY2025)
*2 The Kensetsutsushin Shimbun Corporation., “Ranking of construction companies by completed construction revenue” (2025)

Construction industry: Onsite AX that AI cameras bring

Highly-convenient onsite AX in the construction industry with multiple cameras and solutions.

Multiple cameras × solutions

1 Managing progress
- Management of progress with multiple cameras

2 Remote site inspection
- Reducing management costs

3 Remote security/ crime prevention
- Preventing theft of materials

4 Automatic detection of unsafe activities
- Preventing entry into unsafe areas

5 Traffic volume survey
- Automatic survey with video × AI

6 Communication support
- Detecting troubles via sensors and immediate instructions via headsets and "MADO"

7 Management of highways
- Location tracking, which works seamlessly with videos

8 Auto-recording construction vehicle entry and exit
- License plate recognition by AI cameras

Construction industry: Improving the efficiency of construction site management with remote communication

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Construction

Expanding adoption of telepresence system "MADO" against the backdrop of travel burden and skills transfer challenges at construction sites.

safie MUSVI

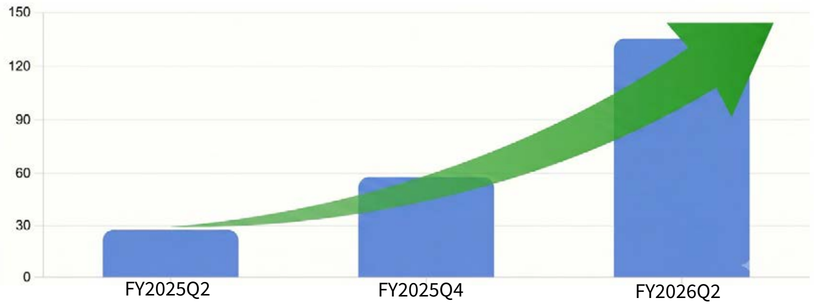
Reducing travel time and travel costs

Accelerating decision-making speed

Improving the quality of training and skills transfer

Adoption track record*1

Grew approx. 4x in 1 year



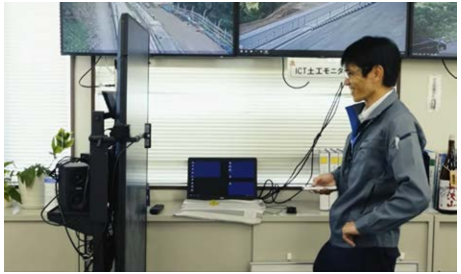
*1 The number of billing cloudcams via Safie direct sales and construction partner channels.

Case study

Achieving zero-travel-time communication that conveys "onsite energy" through "MADO"

SHIMIZU CORPORATION 清水建設

- Adopted to close the **communication gaps** and to ease **travel burdens** caused by the distance between the main office and the site office
- Reduced travel costs by **approx. one hour round-trip** by enabling seamless interactions that feel like **conversing side by side**, with facial expressions and nuances via lag-free video and audio

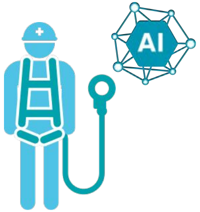


Construction industry: Elevating onsite safety management with full-scale provision of AI specialized for the industry

Automatically detecting unsafe behavior via video × AI through collaboration with Singapore-based video AI analytics company Ailytics, amid high levels of fatal accidents onsite.

safie Ailytics

Accelerating safety management AX to reduce occupational accidents



- Fatal accidents remain at a high level in the construction industry
- Expectations for utilizing DX and AI are rising to reduce fatal accidents

Case study

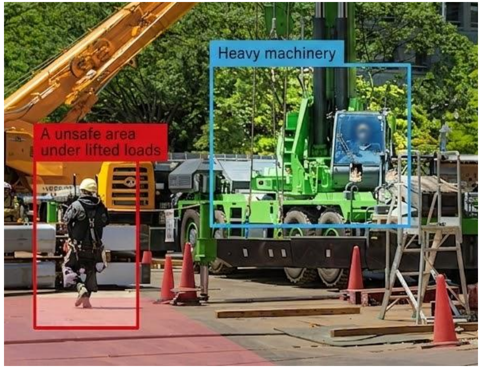
Accurately detecting hazardous behavior without continuous monitoring

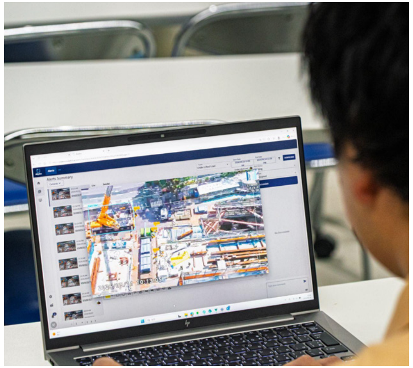
OBAYASHI 大林組

- Executed PoC for unsafe behavior detection by deploying Safie GO PTZ equipped with Ailytics, easing the burden of safety patrols that **face limitations with human vision alone**
- Enhanced safety management by detecting unsafe behaviors **without requiring constant supervisor monitoring**, while **leveraging detection video for safety training** across partner companies and stakeholders

Projects in the pipeline

General contractor	General contractor	Infrastructure
戸田建設	岩田地崎建設	JR九州
Adopting as a practical AI package for onsite operations	Achieving integrated safety management through data and AI	Seeking to prevent trespassing on railway tracks





Construction industry: Onsite AX that Safie brings

Achieving advanced remote construction management through collaboration with video × audio × AI businesses.

Achieving seamless communication between onsite workplaces via BONX and "MADO," powered by Safie cameras and AI.
Achieving "augmentation" of onsite supervisor capabilities by expanding functions to promptly "capture" anomalies and "deliver" information to the relevant parties.

Business progress in the logistics industry: New sector

Steadily expanding results in the newly entered logistics sector

Growing into a major business pillar, leveraging adoption by major enterprises

Capturing top companies in the industry
Adoption at major logistics companies

Safie's year-end ARR compound annual growth rate (CAGR) for the logistics industry*1

+35.7%

*1 CAGR calculated from FY2022 year-end ARR to FY2025 year-end ARR.

Logistics industry: Onsite AX that AI cameras bring

safie

Driving revenue per account by achieving labor savings for accounts through multi-camera adoption (incl. connecting existing cameras to cloud) × video × AI.

Multiple cameras × solutions

1 Remote security/ crime prevention
- Remote facility crisis management

2 Warehouse dock management
- Managing vehicle entry and exit

3 Equipment installation and maintenance
- Checking for defects in trial-run equipment

4 Shipping inspection and packing
- Recording the flow of goods using WMS data

5 Automated/ remote roll call
- Improving the efficiency of driver roll call operations

6 BCP measures
- Remotely assessing onsite conditions during disasters and accidents

7 Safety management/ accident prevention
- Detecting heavy machinery proximity and monitor accidents/anomalies

Logistics industry: Growing demand for automated entry and exit management using video and AI in response to legal regulations

Accelerating the automation of entry and exit recording onsite by implementing automatic license plate recognition using camera video and AI to comply with the Logistics Efficiency Act.

Market trends

Remote management accelerating onsite amid labor shortages and legal compliance

- **Improving truck driver productivity is an urgent issue as overtime regulations and growing e-commerce demand occur simultaneously**
  Active job openings-to-applicants ratio remains at a high level[*1]
- **Visualization and improving efficiency of cargo waiting and handling times are essential**

The number of billing cloudcams adopted by MonotaRO Co., Ltd.

Cloudcams adopted across all logistics sites:
approx. 1,000 units

Expanded to
approx. 2.6x
compared to 2020

Rollout of utilization at MonotaRO Co., Ltd.

Achieving legal compliance and improving efficiency of vehicle entry and exit management with cameras and AI

*Image for illustrative purposes only

- Faced challenges in **reducing reception time and improving warehouse dock efficiency** at Kasama Distribution Center, with approx. 30% of vehicle entry and exit times unrecorded due to an increase in vehicles
- **Advancing legal compliance and warehouse dock management automation** by integrating the system with automatic license plate recognition using Safie's AI cameras

*1 Calculated based on "Employment Referrals for General Workers" by the Ministry of Health, Labour and Welfare. Motor vehicle drivers include truck, bus, and taxi drivers.

Logistics industry: Expanding video × AI solutions

Combining video data with AI and system integration continues to expand the value delivered, with solutions that meet customer needs expected to keep growing going forward.

3

Equipment installation and maintenance

Checking for defects in trial-run equipment

Detecting abnormalities in stack lights **using cameras and AI,** notifying onsite staff in real time via audio and video. Without relying on manual patrols, preventing missed anomalies and enabling rapid recovery.

4

Shipping inspection and packing

Recording the flow of goods using WMS data

Building a system to **instantly pinpoint recorded work videos with a single click**, amid time-consuming evidence-gathering during post-shipment inquiry handling.

7

Safety management and occupational accident prevention

Detecting proximity of heavy machinery and identifying accidents and anomalies

× Hutzper

Visualizing forklift and worker traffic flow using cameras inside the warehouse and AI. Detecting proximity and hazardous behavior to prevent accidents.

Q2 FY2026 summary

Q2 FY2026 results

- Sales revenue was ¥5.31B and gross profit was ¥2.76B, tracking well in Q2 toward the FY2026 annual financial targets
- Adjusted operating profit decreased QoQ to ¥18M, due to continued upfront investments in growth areas with an eye on medium- to long-term growth
- No changes to FY2026 annual guidance

Expanding the utilization of crime prevention and security solutions and advancing AX across various worksites

- The crime prevention and security solutions are meeting market needs and steadily penetrating onsite workplaces 1.5 years after the establishment of Safie Security Inc.
- Steadily generating results as onsite AX utilizing IoT devices and AI solutions progresses in retail, construction, and the logistics industry, which is a new sector

Appendix.

Overview for Safie: a cloud-recording service

At a glance

Established
October 2014

The number of employees (As of July 2026)*1
644

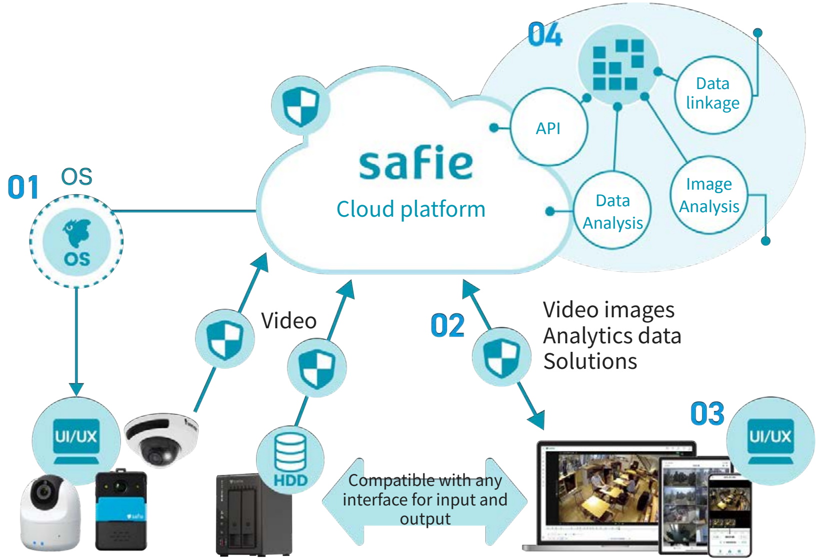
Annual Revenue (FY2025)
¥19,029M

ARR (As of end-Jun 2026) *2
¥15,791M

The number of billing cloudcams (As of end-Jun 2026)*3
385K 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 products and services

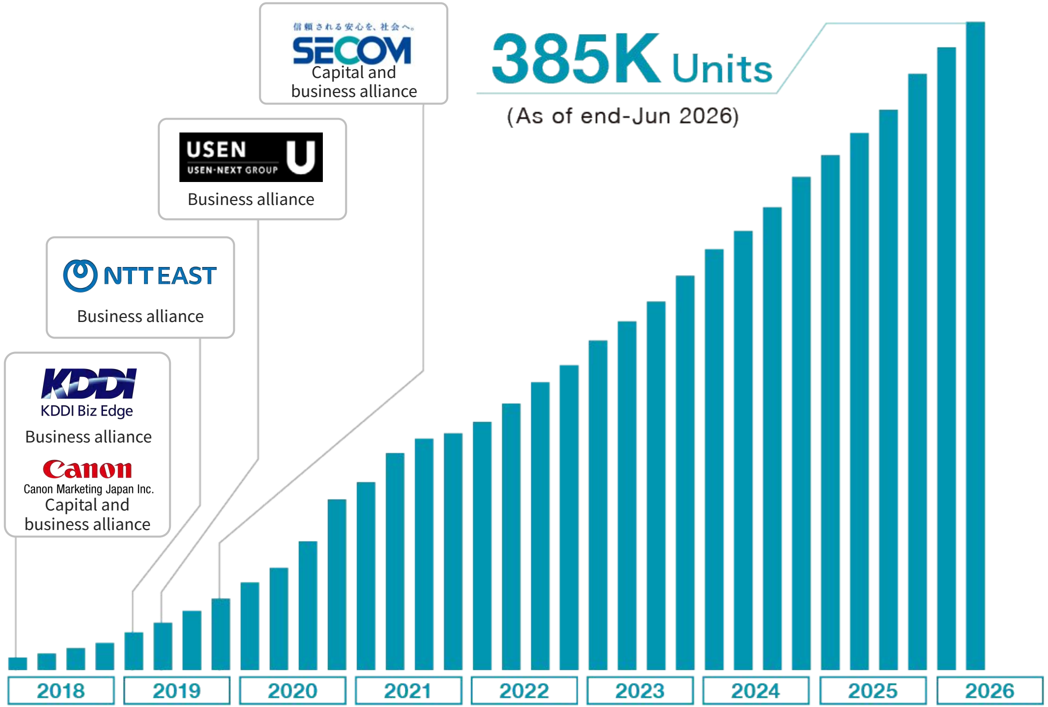


01	Cloud and on-premises based hybrid camera OS
02	Powerful security
03	High-quality UI/UX for all
04	Highly scalable platform

History and market share

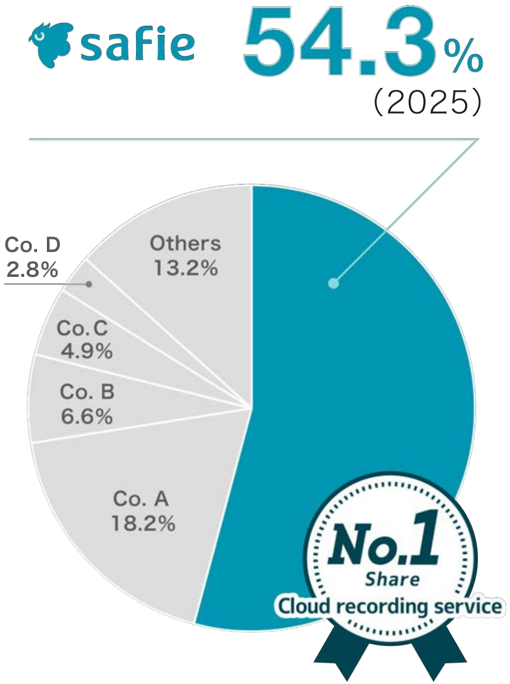
Billing cloudcams with major business alliances

The number of billing cloudcams



Market share

Market share in cloud monitoring and video recording services*1



*1 Techno System Research report of "cloud-recording service market research of network camera (2025)". Market share is based on the number of registered cameras by engine (54.3%).

Our customers in various industries

safie

Retail/Services

- UNIQLO
- GU
- AEON イオン九州株式会社
- SOTETSU ROSEN
- BIG イオンビッグ株式会社
- Gulliver
- CONEXIO
- Rakuten Mobile
- Belc ベルク
- ソフマップ
- GooDay グッデイ
- ヨークベニマル
- 一人ひとりに とことん 個別指導なら 森塾
- はるやまホールディングス
- BIKE 王
- OPTAGE
- FABRIC TOKYO
- PARIS MIKI
- MINI STOP
- MARRIOTT TOKYO
- RAKUTEN EAGLES
- カラオケ館
- T-GAIA
- HIS
- MOLESKINE
- 自遊空間
- OLD ROOKIE SAUNA

Restaurants

- 焼肉ライク TASTY! QUICK! VALUE!
- 牛角
- FRESHNESS BURGER
- RED LOBSTER
- 塚田農場
- DD HOLDINGS
- Hotto Motto ほっともっと
- DOUTOR
- 千房
- R&K Food Service

Construction

- OBAYASHI
- 100年をつくる会社 鹿島
- 大成建設 TAISEI For a Lively World
- 人と自然を、技術でむすぶ。 奥村組 OKUMURA CORPORATION
- SEKISUI HOUSE
- あなたの誇りを建てる。 Panasonic Homes
- トヨタホーム
- 株式会社アイダ設計
- PIAHOME
- Alps Pia Home 信州に根ざした暖かい家づくり
- SHINRYO
- SHIMIZU CORPORATION 清水建設
- 想いをかたちに 未来へつなぐ TAKENAKA
- 西松建設
- Daiwa House
- 大東建託グループ 大東建設株式会社
- AERA HOME アエラホーム
- Life Design KABAYA

Infrastructure/Public

- 関西電力 power with heart
- TEPCO
- TOKYO GAS
- JR東日本
- JR東海
- 富士急行
- より、そう、ちから。 東北電力
- Shinagawa City 品川区
- 千葉市 CHIBA CITY
- 中部電力パワーグリッド
- NEXCO 東日本
- JR九州 九州旅客鉄道株式会社 KYUSHU RAILWAY COMPANY
- KANSAI AIRPORTS
- NTT EAST
- 北のくらし、もっとできること KITAGAS
- あふれる笑顔のまち 村上市
- 変化を力に進むまち。 横須賀市 Yokosuka City

Manufacturing/Plant

- OLYMPUS
- 高砂熱学
- House
- YKK ap
- JFE
- TOSOH
- UBE UBE株式会社
- AGC
- 関電プラント株式会社

Logistics

- SG logistics
- ヤマト運輸
- KWE
- ASKUL
- モノタロウ
- 永続する使命。 澁澤倉庫 Shibusawa Warehouse
- KONOIKE GROUP
- 株式会社コベルコロジスティクス
- Oisix ra daichi
- TKSL

Office buildings

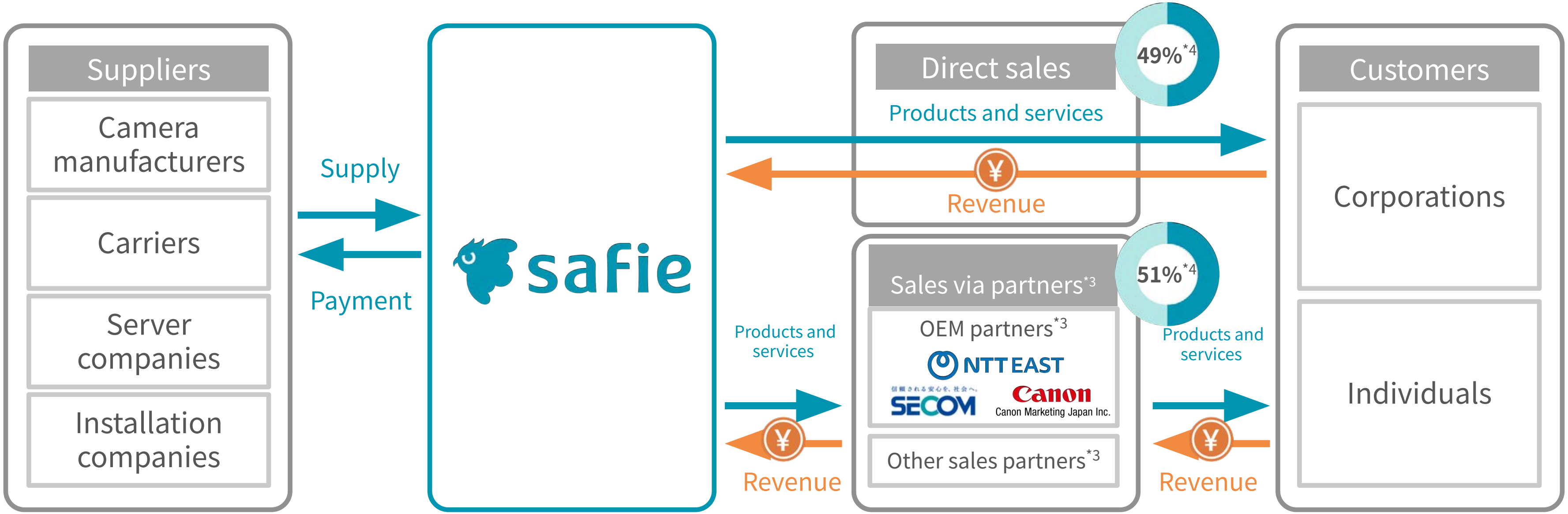
- 東京建物
- 三井不動産 MITSUI FUDOSAN
- ORIX
- FUJITSU 富士通コミュニケーションサービス
- OPEN HOUSE
- Money Forward
- sansan
- MORI BUILDING
- KOKUYO
- Makuake

Security

- 信頼される安心を、社会へ。 SECOM
- CSP セントラル警備保障

Business model and sales channel

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



One-time revenue (revenue from the sales such as cloudcams)

Recurring revenue (revenue from the monthly charges for cloud-recording services, viewing and the use of applications)

*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 structure 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)

Management team (1)

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 & COO

Apr. 2006	Joined McKinsey & Company Inc.
Nov. 2010	Joined INCJ, Ltd. (Innovation Network Corporation of Japan)
Mar. 2017	Joined Safie Inc. as Administration Division Head and CFO
Oct. 2019	Director of Safie Inc. (current position)
Jan. 2026	Appointed COO (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	Board Member of Japan Association of Corporate Executives
Sep. 2019	CEO of FORCE Marketing & 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)
Jun. 2025	Outside Director of ROHTO Pharmaceutical Co., Ltd. (current position)

Management team (2)

Mitsuhiro Kouta

Executive Officer & CIO, IT Management Division Head

Mar. 2001	Graduated from the School of Human Sciences, Second Cluster of Colleges, University of Tsukuba
Apr. 2001	Joined Nichimen Computer Systems Co., Ltd. (currently Sojitz Tech-Innovation Co., Ltd.)
Dec. 2005	Joined Nomura Research Institute, Ltd.
Sep. 2009	Joined Interactive Communication Innovator, Ltd.
Oct. 2016	Joined ICONIC Co., Ltd.
Sep. 2021	Joined Safie Inc.
Jan. 2026	Appointed Executive Officer (current position)

Yumi Uematsu

Executive Officer, Planning Division Deputy Head

Mar. 1999	Completed the Master's Program in Quantum Science and Engineering, Graduate School, Hokkaido University
Apr. 1999	Joined Hitachi Medico (currently FUJIFILM Healthcare Manufacturing Corporation)
Nov. 2006	Joined Sony Corporation
Jan. 2015	Joined Spotlight Inc. (currently Rakuten Payment, Inc.)
Sep. 2017	Joined Amazon Japan G.K.
Feb. 2020	Joined Safie Inc.
Apr. 2021	Appointed Planning Division Head
Dec. 2021	Appointed Executive Officer (current position)

Takao Ishikawa

Executive Officer, Planning Division Head

Apr. 2007	Joined Clarion Co., Ltd. (currently Faurecia Clarion Electronics Co., Ltd.)
Mar. 2019	Joined DeNA Co., Ltd.
Apr. 2020	Transferred to Mobility Technologies Co., Ltd. (currently GO Co., Ltd.)
Oct. 2021	Joined Safie Inc.
Jul. 2026	Appointed Executive Officer (current position)

Chuya Sakurada

Executive Officer & CRO, Sales 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 (current position)

Management team (3)

Nobuaki Nishimura

Executive Officer,
Representative Director of Safie Security Inc.

Apr. 2001	Joined ORIX Corporation
May 2018	Seconded to ORIX Corporation USA
May 2022	Joined Safie Inc.
Jan. 2023	Appointed Executive Officer, Sales Division Head
Jan. 2024	Appointed Executive Officer & VPoS, Sales Division Head
Jan. 2025	Appointed Executive Officer / Representative Director of Safie Security Inc. (current position)

Shun Saito

Executive Officer & CAO, Administration Division Head

Sep. 2009	Graduated from Department of Political Science, School of Political Science and Economics, Waseda University
Apr. 2010	Joined NTT Communications Corp. (currently NTT DOCOMO BUSINESS, Inc.)
May 2015	Joined Accenture Japan Ltd.
Nov. 2018	Joined Mercari, Inc.
Apr. 2021	Joined Safie Inc.
Jan. 2026	Appointed Executive Officer (current position)

Shinya Nakamura

Executive Officer & CCO,
Representative Director of Safie Field Works Inc.

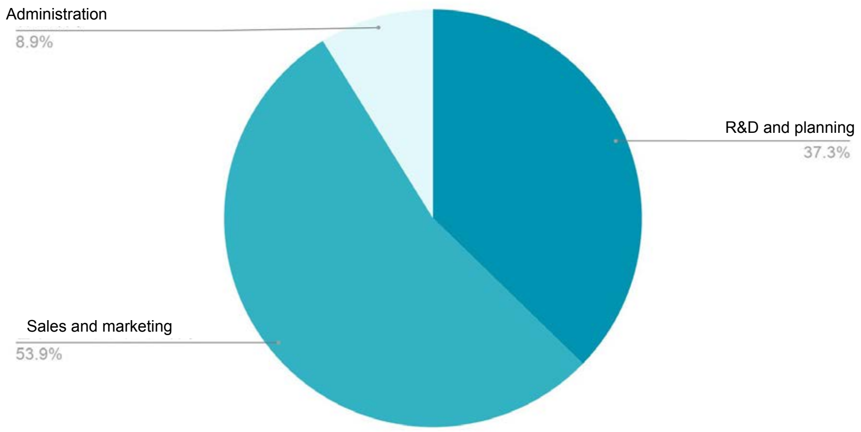
Oct. 2001	Joined IT-it Co., Ltd. (currently EXEO System Management, Inc.)
Mar. 2007	Joined So-net Corp. (currently Sony Network Communications Inc.)
Apr. 2020	Joined Safie Inc.
Dec. 2021	Appointed Executive Officer & CCO, Customer Service Division Head
Nov. 2025	Appointed Executive Officer / Representative Director of Safie Field Works Inc. (current position)

Employees

Number of employees*1

- R&D and planning
- Sales and marketing
- Administration

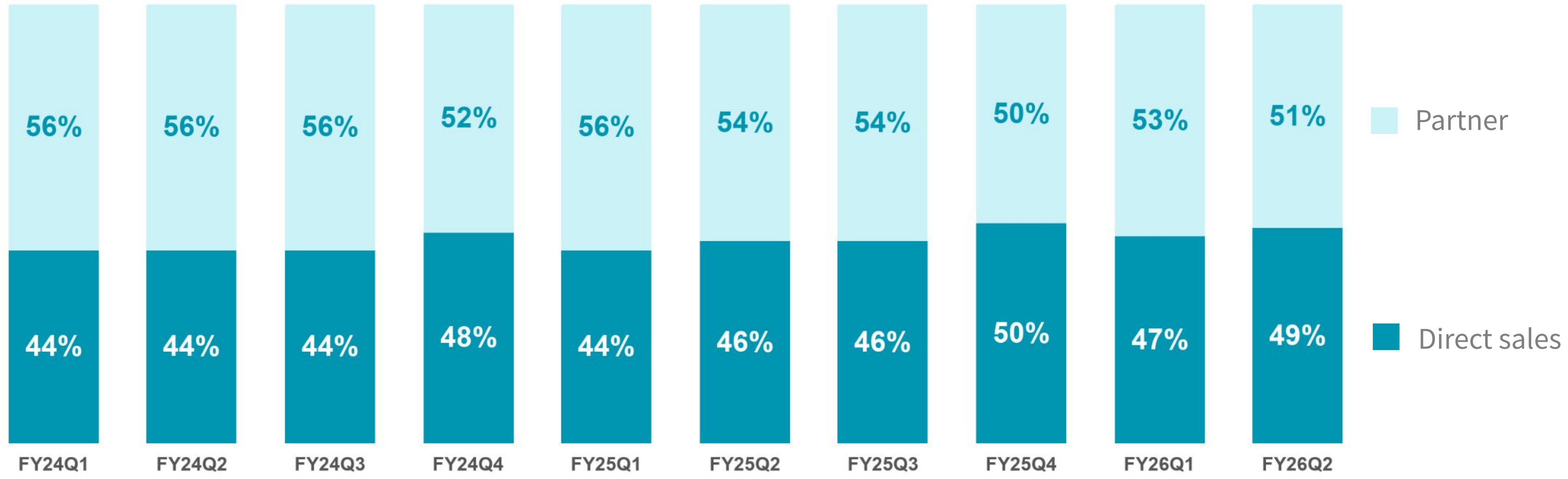
Employee breakdown



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

Revenue breakdown by sales channels

Sales per channel (Quarterly)

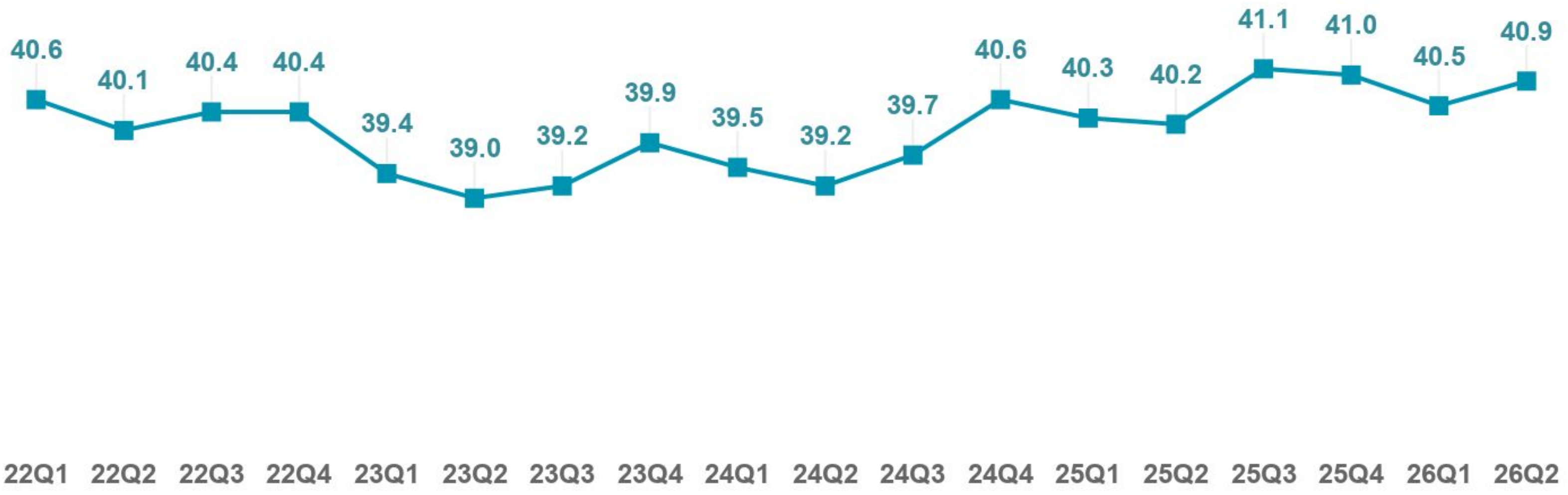


Note: Figures based solely on Safie Inc. (Non-consolidated)

ARPC (Average revenue per camera) *1

ARPC (Average revenue per camera) (Quarterly)

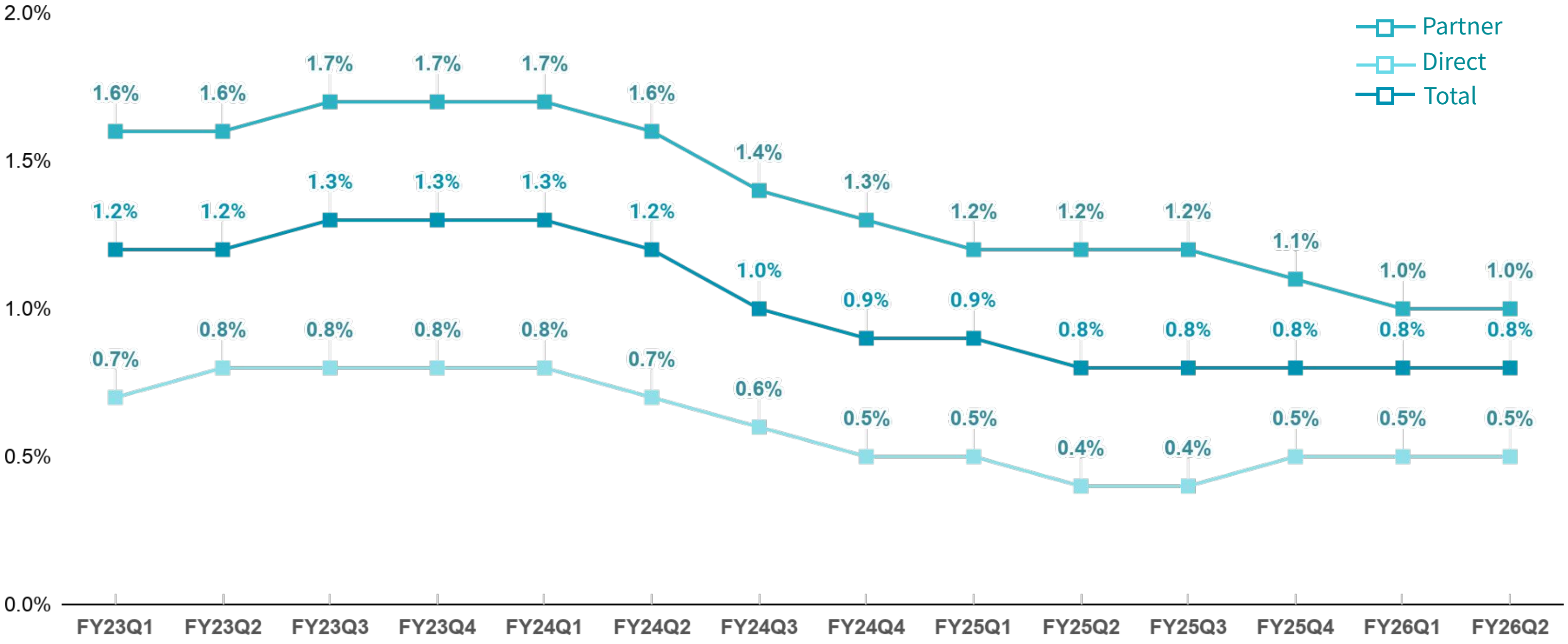
Quarterly
(thousand)



*1 ARPC signifies "Average Revenue per Camera." ARPC = ARR ÷ (the number of billing cloudcams)

Churn rate

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



Estimated TAM (Safie estimates)

Industry	Potential locations	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
Services (excluding hotels)	430K locations*4	Approx. 4 units	Approx. 1.73M units
Services (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 unit	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 unit	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 unit	Approx. 0.77M units
Office buildings	10K locations*15	Approx. 50 units	Approx. 0.52M units
Total	14,670K locations	-	Approx. 40.34M units

*1 Estimated units per location based on our historical business experience and internal calculations. *2 Number of food service facilities from the Ministry of Health, Labour and Welfare "FY2023 Report on Public Health Administration and Services" (2024). *3 Number of retail establishments from the Ministry of Economy, Trade and Industry "2021 Economic Census for Business Activity (Wholesale and Retail Trade)" (2021). *4 Total of amusement facilities from the "Fact-finding Survey on the Amusement Industry FY2021" (2023), pachinko/pachislo parlors from the National Police Agency "Status of Entertainment Businesses and Crackdown on Related Offenses in 2023" (2024), libraries and museums from the Ministry of Education, Culture, Sports, Science and Technology "Publication of the FY2021 Social Education Statistics" (2023), and public bathhouses, barbershops, beauty salons, hotels, and ryokans from the "Overview of the FY2023 Report on Public Health Administration and Services" (2024). *5 Public construction orders from the Ministry of Land, Infrastructure, Transport and Tourism "Report on the Statistical Survey on Construction Orders Received (FY2023 Totals)" (2024). *6 New housing starts from the MLIT "Statistical Survey on Building Construction Starts" (2025) and renovation orders from the "Survey on Building Reform and Renewal (Summary)" (2022). *7 Total estimated factories, workshops, and logistics centers from the METI "2023 Economic Structure Status Survey" (2024). *8 Total of renewable energy facilities from the Agency for Natural Resources and Energy (2019), railway stations from the "National Railway Line and Station Database" (2025), water treatment plants from "Water Supply Hot News" (2021), and sewerage/river management facilities from MLIT (2024). *9 Total of bank branches from the "2023 Payment Statistics Annual Report" (2022–2023) and ATM counts from the "Major Accounts of Credit Cooperatives Nationwide" (2023). *10 Total shared parking spaces from the MLIT "Annual Report on Motor Vehicle Parking Lots FY2023 Edition" (2023). *11 Total of medical facilities from the "FY2023 Survey of Medical Institutions" (2023), elderly care homes from the "FY2023 Survey of Social Welfare Facilities" (2023), schools and kindergartens from the MEXT "FY2024 Basic School Survey" (2024), and nursery facilities from the Children and Families Agency (2023). *12 Number of buildings primarily used as offices from the MLIT "2023 Basic Survey on Land and Buildings Owned by Corporations" (2024). *13 Number of condominium buildings from the Condominium Management Companies Association "Summary of the FY2024 Survey on Trends in Condominium Management Contracts" (2024). *14 Number of elevators under maintenance from the Japan Elevator Association "FY2022 Survey Results" (2023). *15 Number of office buildings from the Japan Real Estate Institute "National Office Building Survey" (2023).

Consolidated balance sheet

(¥ thousand)	End Dec. 2025	End Jun. 2026
(Assets)		
Current assets		
Cash and deposits	6,820,149	5,324,831
Accounts receivable	2,726,538	2,633,774
Electronically recorded monetary claims	18,743	6,995
Merchandise	874,412	1,906,590
Other	499,822	845,762
Allowance for doubtful accounts	△7,845	△5,136
Total current assets	10,931,821	10,712,818
Non-current assets		
Property, plant and equipment	15,457	56,898
Investments and other assets	1,131,821	1,060,747
Total non-current assets	1,147,278	1,117,646
Deferred assets	1,482	1,275
Total assets	12,080,583	11,831,740

	End Dec. 2025	End Jun. 2026
(Liabilities)		
Current liabilities		
Accounts payable – trade	1,042,189	1,284,462
Current portion of long-term borrowings	892	-
Income tax payable	322,751	173,605
Provision for bonuses	210,715	76,655
Other	1,236,677	918,704
Total current liabilities	2,813,226	2,453,427
Non-current liabilities		
Other	42,835	37,074
Total non-current liabilities	42,835	37,074
Total liabilities	2,856,061	2,490,501
(Net assets)		
Shareholders' equity		
Share capital	5,651,180	5,679,428
Capital surplus	8,146,608	8,177,314
Retained earnings	△4,756,668	△4,690,660
Treasury shares	△313	△313
Total shareholders' equity	9,040,806	9,165,768
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	21,577	8,730
Deferred gains or losses on hedges	5,572	17,641
Foreign currency translation adjustment	△2,480	△7,697
Total accumulated other comprehensive income	24,669	18,674
Share acquisition rights	32,797	49,209
Non-controlling interests	126,248	107,586
Total net assets	9,224,521	9,341,238
Total liabilities and net assets	12,080,583	11,831,740

Reconciliation table for adjusted operating profit

(¥ million)	2022				2023				2024				2025				2026	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Operating profit	△218	△384	△281	△398	△182	△256	△399	△252	△99	△203	△64	△214	△20	△50	△23	13	105	△1
+)Stock-based compensation expense	0	5	6	6	6	8	10	8	8	11	13	12	15	17	19	13	21	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
+)Temporary expenses	0	0	0	0	0	0	0	0	0	0	0	0	64	109	133	111	76	0
Adjusted operating profit	△218	△379	△275	△391	△176	△247	△389	△244	△90	△191	△50	△201	59	75	128	139	203	18

Disclaimer

- This document has been prepared solely for the purpose of disclosing relevant information regarding Safie Group (referred to herein as the “Group”, “we” or “us”). This document does not constitute an offer to sell or the solicitation of an offer to buy any security in the United States, Japan or any other jurisdiction.

- This document contains forward-looking statements regarding the Group's outlook, plans and targets. These statements may be identified by words such as “expect”, “forecast”, “anticipate”, “intend”, “plan” or “potential,” but are not limited to these expressions. Forward-looking statements are based on the information available to and the judgment of the Group as of the date of this document, and on certain assumptions. Actual results may differ materially from these statements due to various risks and uncertainties. Accordingly, please do not place undue reliance on these 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.

- This document also contains information regarding companies and other entities other than the Group. Such information is quoted from publicly available information or data prepared by third parties. The Group has not verified, and does not guarantee, the accuracy or appropriateness of such information.

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

Details on Safie Inc. as below

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

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