The following is an English translation of the transcript of the results briefing of Digital Media Professionals, Inc. for the fiscal year ended March 31, 2023, on May 12, 2023. In the event of any discrepancy between this document and the Japanese original, the latter shall prevail.

[Speakers]

Tatsuo Yamamoto, Chairman, President and CEO, Digital Media Professionals, Inc. Tsuyoshi Osawa, Senior Management Director, Corporate Planning Department General Manager, Digital Media Professionals, Inc.



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Osawa: Thank you for joining us today for the results briefing of Digital Media Professionals, Inc. for the fiscal year ended March 31, 2023.

Here is today's agenda. I will explain the financial results and the progress of our initiatives for the fiscal year ended March 31, 2023, followed by the business forecast for the fiscal year ending March 31, 2024, and then Yamamoto will explain our priority measures for the fiscal year ending March 31, 2024, including a video clip.



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Osawa: Before I explain our financial results and the progress of our initiatives for the fiscal year ended March 31, 2023, I would like to begin with a brief overview of our company and its strengths. Since our founding in July 2002 as a university-launched we have been engaged in businesses with graphics technology at the core and have

achieved significant results, including the adoption of our GPU IP in Nintendo's game consoles.

In recent years, we have contributed to solving customer and social problems by leveraging our integrated development system and our ability to provide products and services from algorithm/software to hardware and from the edge to the cloud.



Osawa: Let me start with the highlights of the fiscal year ended March 31, 2023. Net sales increased 39 percent year on year, reaching a new record high.

Operating income, ordinary income, and net income attributable to owners of the parent were positive for the first time in three fiscal years, since the fiscal year ended March 31, 2020, when we were a non-consolidated company.

The robotics field saw a decrease mainly in the professional service business due to a decline in R&D projects by customers, while the amusement field expanded significantly and the safety and other IP fields also expanded.

Fiscal Year Ended March 31, 2023 Results Highlights: P/L



Achieved significant revenue growth and returned to profitability due to sales expansion in the product business and IP core license business

	FY ended March 31, 2022	FY ended Mar	rch 31, 2023	Amount	Amount change vs. Forecast
(Unit: million yen)		Forecast on May 13, 2022	Actual	change YoY	
Net sales	1,667	2,370	2,322	+654	-47
Operating income	-126	25	27	+153	+2
Ordinary income	-122	25	28	+151	+3
Net income attributable to owners of the parent	-157	20	22	+179	+2

Net sales increased 39.2% due to an increase in the product business, mainly in the amusement field, and an
increase in the IP core license business, mainly in the safety field due to increased recurring revenues.
Operating income improved by 153 million yen and returned to profitability.

• Ordinary income and net income attributable to owners of the parent also returned to profitability.

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Osawa: Here is a P/L summary. Net sales increased significantly by 654 million yen year on year to 2,322 million yen, with a sales growth rate of 39.2%, due to sales expansion in the product and IP core license businesses.

Operating income returned to profitability, reaching 27 million yen, up 153 million yen year on year.

Ordinary income increased 151 million yen year on year to a positive 28 million yen, and net income attributable to owners of the parent increased 179 million yen year on year to a positive 22 million yen.

Compared to the original forecast announced on May 13, 2022, net sales decreased by approximately 2%, but operating income, ordinary income, and net income attributable to owners of the parent were higher.



Osawa: Here are sales by business and field.

In the IP core license business, net sales were 261 million yen, up 50 percent year on year, due to the expansion of GPU IP license and AI/GPU IP running royalty income both from digital equipment, and recurring income in the safety field.

In the product business, net sales were 1,956 million yen, a significant increase of 63% year on year, mainly due to a significant increase in sales of the RS1 graphics semiconductor for mass production.

Other sales in this business included the "ZIA C3 Kit" for peripheral monitoring of commercial vehicles, camera modules for mass-produced drones, and the Cambrian Vision Systems.

In the professional service business, sales of GPU and AI-related contract development services in the safety, robotics, and amusement fields were recorded, but a decline in R&D projects for customers in the robotics field was the main factor behind a 65% year-on-year decrease in net sales to 104 million yen.

In the safety field, net sales were 170 million yen, up 4% year on year, due to recurring revenue including OTA (Over the Air) projects, as well as sales of the "ZIA C3 Kit" for peripheral monitoring of commercial vehicles.

In the robotics field, net sales were 185 million yen, down 22% year on year, due to a decrease in the professional service business as a result of a decline in R&D projects by customers, as mentioned before, despite growth in the product business, including the "Cambrian Vision Systems."

In the amusement field, mass production shipments in response to large orders for the RS1 led to net sales of 1,821 million yen, up 58% year on year.

In other field, net sales were 144 million yen, up 29 percent year on year, on strong sales of AI/GPU IP running royalties, in addition to GPU IP licenses for digital equipment.

esults Highlights: B/S								
	Equity ratio remains high at 81.3% Continued to secure funds for working capital and investments for enhancement of R&D system							
	(Unit: million yen)	End of March 2022	End of March 2023	Amount change	Major factors			
	Current assets	2,784	3,683	+899	Accounts receivable - trade and contract assets +444, Cash and deposits +433			
	Non-current assets	688	158	-529	Investment securities -499			
То	otal assets	3,472	3,842	+369				
	Current liabilities	358	700	+341	Accounts payable - trade +292			
	Non-current liabilities	18	17	-0				
To	tal liabilities	376	717	+341				
Total net assets		3,095	3,124	+28	Retained earnings +22			
Total liabilities and net assets		3,472	3,842	+369				

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Osawa: Here is a B/S summary. Current assets at the end of March 2023 totaled 3,683 million yen, up 899 million yen from the end of the previous fiscal year. This was mainly due to a 444 million yen increase in accounts receivable and contract assets and a 433 million yen increase in cash and deposits.

Fixed assets amounted to 158 million yen, down 529 million yen from the end of the previous fiscal year. This was mainly due to a 499 million yen decrease in investment securities. Total assets amounted to 3,842 million yen.

Liabilities amounted to 717 million yen, up 341 million yen from the end of the previous fiscal year. This was mainly due to a 292 million yen increase in accounts payable.

Net assets amounted to 3,124 million yen, up 28 million yen from the end of the previous fiscal year. This was mainly due to a 22 million yen increase in retained earnings resulting from the recording of net income attributable to owners of the parent.

Although the equity ratio decreased to 81.3 percent due to the expansion of our business scale, we continue to have sufficient funds for working capital and investments to enhance our R&D structure.

Fiscal Year Ended March 31, 2023: Progress of initiatives Safety Field



Continued research and development for broader safety areas



Osawa: I will now discuss major initiatives and results in our focused fields for the fiscal year ended March 31, 2023. First, in the safety field, we leveraged our strength in providing services from the edge to the cloud to generate recurring revenue, including OTAs, from existing projects, as well as new licenses and professional services for new customers and new projects for existing customers.

We have continued research and development activities for business expansion into the broader safety field. Progress was also made on PoC projects such as traffic volume surveys.



Osawa: In the robotics field, we first refined the functions and improved the accuracy of "ZIA SLAM" and "ZIA MOVE."

As for the "Cambrian Vision System" business, its superiority over competitors has been appreciated, and sales and business deals with manufacturers, especially in the automobile industry, are expanding. Inquiries from the food, pharmaceutical, and cosmetics industries, the so-called "three product industries," are also increasing.



Osawa: In the amusement field, "RS1," the industry's first real-time 3D engine and highperformance, high-compression video engine on a single chip, provides value to players and manufacturers of amusement machines by enabling both beautiful video expression and reduction of machine chassis costs.

In December 2022, we announced that sales of ZEEG chassis equipped with "RS1" exceeded 10 models and 100,000 units. Since then, additional models and mass production have continued, so we will update this information as opportunities arise.

Fiscal Year Ended March 31, 2023: Progress of initiatives Other Field (IPs for digital equipment)

 Provide small size, low power consumption, and high-performance IP optimized for customers' digital equipment applications and embedded SoCs

- ZIA DV720 high-definition edge AI processor has been adopted for TVS REGZA's two new series of 4K REGZA TVs, and running royalty income has been recorded since the current fiscal year
- Development of AI IP processor that significantly surpasses the performance of current products is in the final stages



Osawa: In the field of IP for digital equipment, we provide small-size, low-power consumption, and high-performance IPs optimized for applications and SoCs for customers' digital equipment.

Cumulative shipments of digital devices by customers incorporating our AI/GPU IP have exceeded 150 million units, and in the previous fiscal year, the ZIA DV720 was newly adopted for use in REGZA 4K TVs, and royalty income has begun to be recorded.

In addition, the development of AI IP processors that greatly exceed the performance of current products is reaching the final stage. Yamamoto will explain this later.



Fiscal Year Ending March 31, 2024 Consolidated Business Forecast



12% increase in net sales and expansion of profitability for the fiscal year ending March 31, 2024 Under the Purpose "Making the Image Intelligent," contribute to "realization of a safe and secure society" and "solution of social issues," while aiming for stable growth in image processing semiconductors

(Unit: million yen)	FY 03/2023 (Actual)	FY 03/2024 (Forecast)	
Net sales	2,322	2,600	
Operating income	27	150	
Ordinary income	28	150	
Net income attributable to owners of the parent	22	120	

Amusement: Stable growth for RS1 image processing semiconductors (considering the issues of procurement of materials
 and securing manufacturing capacity for manufacturers)

 Safety: Cultivate existing customers and acquire new customers by leveraging the strength of the ZIA SAFE series, which support from edge to cloud, and aim to scale up from a focus on PoC for a broader range of safety applications.

Robotics: Capture the autonomous and collaborative robotics market by leveraging the strength of ZIA MOVE/SV, Cambrian vision system, etc.

Other (IP): Acquire new IP business in addition to stable business base such as GPU IP running royalties

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Osawa: Finally, I would like to explain our full-year consolidated business forecast for the current fiscal year, ending March 31, 2024. We are forecasting net sales of 2.6 billion yen, up 12% year on year, and operating income and ordinary income of 150 million yen. As Yamamoto will explain later, under our newly formulated Purpose of "Making the Image Intelligent," we will contribute to the "realization of a safe and secure society" and "solutions to social issues," while striving for stable growth in image processing semiconductors.

Let me explain by field. First, in the amusement field, we expect stable growth of "RS1." We have considered the fact that there are issues for manufacturers in procuring parts and securing production capacity, but one manufacturer mentioned at the financial results briefing that "if the issues of parts procurement and production capacity are alleviated, the market and our own business performance will grow more than expected," which we also expect.

In the safety field, we will continue to leverage our strength of the "ZIA SAFE" series, which supports from the edge to the cloud, to cultivate existing customers and acquire new ones, and aim to scale up from a focus on PoC in the broader safety field.

In the robotics field, we will cultivate the autonomous and collaborative robotics market by leveraging the strengths of "ZIA MOVE," "ZIA SV," and "Cambrian Vision System."

In other IP field, we will acquire new IP business in addition to our stable business base such as GPU IP running royalties.

This concludes my part of the presentation. Thank you very much for your attention.



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MAKING THE IMAGE INTELLIGENT



Yamamoto: Thank you very much for joining us today. I would like to explain our major initiatives for this fiscal year.

Starting this fiscal year, we have formulated "Purpose," which can be said to be our raison d'etre. It is "Making the Image Intelligent."

Harnessing the power of image intelligence, we will provide very good and advanced products and services that drive value for our stakeholders.

Fiscal Year Ending March 31, 2024: Priority Measures Image Intelligence

Since its founding, DMP has consistently worked on image-related technologies through GPUs, computing, and edge AI. We will continue to contribute to society through image intelligence.

- New AI technologies such as GPT4 will be able to understand not only text, but also images, and extract valuable insights and patterns from the vast amount of images produced every day.
- Image understanding will create new value in various fields, improve people's lives, and contribute to the realization of a safe and secure society.
 - · Prevention of crime and terrorism through surveillance camera images
 - · Realization of safe driving in self-driving vehicles by monitoring both inside and outside the vehicle
 - · Safe operation of autonomous robots and safe interaction with humans
 - Early detection of diseases and anomalies through image analysis in the medical field
- · Edge AI will solve important problems such as privacy issues in the use of images

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Yamamoto: Let me add a few words about "Making the Image Intelligent." Since our founding, we have focused on GPUs, low-power IP, image processing, computing, and AI.

ChatGPT, which has become very popular recently, is essentially a text-based AI chat service, but GTP4, which is already available in beta, can use images as input. Currently, the vast amount of data generated daily, such as data from surveillance cameras around the world, is largely discarded, with no way to process it.

However, we believe that a new image-processing AI system like this could create tremendous value by extracting various insights and patterns from images.

You can see a demonstration of "GPT4" now, and for example, when you show a picture of a duck playing the guitar, and it points out, "Isn't this a bit odd?"

We believe that image intelligence will be of great help in various fields, such as climate change verification and terrorism prevention using images from surveillance cameras around the world, automatic driving using in-vehicle cameras, robot control using cameras, and medicine.

Our "ZIA SAFE" business, a safe driving support service, also realizes safe driving as a value generated from images from in-vehicle cameras. Or "ZIA MOVE," which is robot control that also creates great value in the form of autonomous driving by robots using cameras. Or the "Cambrian Vision System," in which a camera is attached to a robot arm for picking.

In addition, AI image processing has the problem of privacy because the image itself is sent to the cloud, but this problem can be solved by using edge AI to process the image, extracting only the necessary data, and sending it to the cloud.

As described above, I believe that image intelligence will create tremendous value exponentially in the future.



Yamamoto: A new organization was established on April 1, 2023 with the aim of achieving balanced growth between existing and new businesses.

Two new divisions, the Technology Products Division and the Robotech Mobility Division, were established to enable us to focus on the existing LSI and IP businesses and the new areas of robotics and safety-related fields, respectively.

In addition, the hardware, software, and AI development groups were integrated into the Development Division to optimize resources and share design assets. We have also established a new Product Planning Group within the Development Division to develop products more in line with market needs.



Yamamoto: One of our strengths is that we have technology that enables domain optimization; DMP can optimize AI and other processing, including hardware, for a specific domain.

Al processing is a flow of learning and inferring data, and the cloud and edge are the environments in which it is executed. The actual development process involves algorithm development, software optimization, and hardware implementation.

This integrated development process, from algorithm to hardware implementation, enables us to support our customers' smooth transition from prototyping to deployment and, for example, to mass production, which is one of our key strengths compared to other companies.

DMP products and services that support this include the "ZIA Cloud SAFE" service for safe driving support systems in the cloud, the "ZIA MOVE" and "ZIA SAFE" software integrated development platforms at the edge, and the "ZIA DV700 Series" inference processors.



Yamamoto: Our focused fields or verticals are robotics, amusement, and safety. Although each of these verticals is different from the others, they all share the same technology underpinnings. These include GPUs, low-power IP, computer vision, edge and cloud computing, and AI, on which the three verticals are closely interrelated and development is underway.



Yamamoto: I will explain each of these fields in detail. As shown in the chart at the bottom of the slide, the amusement field is in a situation where the shrinking trend has bottomed out after 2020. In particular, pachislot, the main battleground of "RS1," is leading the industry's recovery, with 700,000 units recovering for the first time in five years. One of

the reasons for this is that the introduction of the 6.5 model machines and smart pachislot has led to the replacement of machines with new ones.

"RS1" is gaining market share as the industry's only LSI with both 2D and 3D functions, in other words, the only chip that can handle both pachinko and pachislot machines.

Currently, Sega Sammy is the main end customer, but we expect to see an increase in shipments of titles from new end customers in the future. ZEEG Co. Ltd. is a joint venture between Sammy Corporation and Universal Entertainment Corporation, but we believe that the RS1 will further expand its market share as customers other than these two companies adopt the ZEEG common chassis due to its widespread use in the industry.



Yamamoto: "ZIA MOVE" is an integrated software development platform for robots, and we offer an autonomous driving pipeline and software with "VSLAM," which has low cost as an advantage and is extremely resistant to environmental changes.

Leveraging this feature, we will promote business, focusing on licensing, through strengthening cooperation with AMR/AGV vendors that provide so-called "service robots" used in distribution, manufacturing, building, and construction sites.

"ZIA SAFE" and "ZIA Cloud SAFE" are safe driving assistance software development platforms for the edge and the cloud, respectively. They offer high recognition performance and flexible and scalable system configuration by combining cloud computing with the edge. Leveraging these features, we will develop safety markets other than dashcams, such as surveillance cameras, public transportation, buildings, and schools. In addition, by making "ZIA SAFE" compatible with model-based development (RTMaps), we intend to enter markets such as automotive OEM, Tier 1, and construction machinery. Model-based development is a development method widely used in automobile development. While conventional development involves creating specifications, programming and combining software, testing, and shipping the product, model-based development involves modeling, combining, and simulating its functional blocks.

The system enables efficient development of increasingly complex software for automobiles and other vehicles, shortening development time by 30 to 50 percent and reducing rework.

"ZIA SAFE" currently provides software mainly for dashcams, but in the future, we would like to provide it to the aforementioned new markets by creating a blocked, modeled, and pluggable form that responds to the model-based development flow.



Yamamoto: We also consider the integration of robotics and safety to be a very important area. "ZIA SAFE" and "ZIA MOVE" are systems that use cameras and images, and through their cooperative operation, image analysis during autonomous driving and image analysis location using MAP can be visualized. By further connecting with "ZIA Cloud SAFE," we believe that it will be possible to create new services such as trend analysis based on BIG DATA analysis, and linkage with external systems.

The slide shows some details, but in short, "ZIA SAFE" analyzes images sent from the "ZIA MOVE" robot autonomous driving system in real time, and sends various analysis results to the cloud side to provide new services.

Fiscal Year Ending March 31, 2024: Priority Measures Cambrian Vision System



- Several customers have begun to install the system on their assembly lines. Major automakers and Tier 1s have also begun trial installations, and inline installations are expected to accelerate from now on.
- Strengthened cooperation with major robot arm vendors, newly supporting Doosan, Fanuc, and Denso Wave
- Utilize established dealer network and support strengthening dealer's own demonstration and sales
 promotion capabilities



Yamamoto: The "Cambrian Vision System" is a vision system developed by Cambrian, a U.S.-based company with a development base in the U.K., and we have exclusive rights to sell the system in Japan.

The system can perform complex tasks such as picking, assembling, inserting, and cable handling by attaching a camera to the arm of a commercially available robot and controlling the arm.

The system is currently being installed on assembly lines at several customers. It is also being introduced on a trial basis at automobile OEMs and Tier 1 customers, and we expect to accelerate the adoption of in-line systems and mass production lines in the future.

One of the most important aspects in this area is collaboration with major robot vendors. We have been providing our customers with connections to leading overseas arm vendors such as Universal Robots, KUKA, and ABB, and in addition, we have established connections with a major Korean arm vendor called Doosan, and robots from Japanese companies Fanuc and Denso Wave. We believe this will further accelerate our business in Japan.

We are also establishing a dealer network throughout Japan, and in the future, we would like to support dealers, distributors, and Slers in creating demos and strengthening their sales promotion capabilities, thereby making this business easier to handle and further expanding sales.

Fiscal Year Ending March 31, 2024: Priority Measures
Cambrian Vision System

Develop new market segments with a clear competitive advantage (e.g., picking plastic bottles)

DUDE



Yamamoto: The "Cambrian Vision System" is very competitive and has clear advantages over the competition. For example, it can pick transparent items such as plastic bottles, which allows us to enter a new field.

The left side of the slide shows the speed of the picking process and the size of the workpiece. We have several competitors in this market, and all of their picking systems take about a few seconds to recognize a workpiece. Cambrian, however, picks up the object at such an overwhelming speed that the arm almost never stops.

See "Workpiece Color and External Lighting" on the right. Cambrian is not affected by external lighting and can accurately pick even in backlit conditions.

Even transparent parts can be picked. To our knowledge, Cambrian is the only vision system in the industry today that can recognize transparent objects.

Fiscal Year Ending March 31, 2024: Priority Measures Cambrian Vision System



Detect the correct posture of transparent bottles and feed them to the following process

- · Perform up-and-down judgment
- · Pick by considering the posture of the bottle and feed it to the following process



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Yamamoto: We would like to show you a demo video of it.

(Video shown)

This is a system that picks transparent plastic bottles and feeds them to the next process.



Yamamoto: We are in the business of licensing AI inference processor IP. As hardware IP, it can be implemented in FPGAs to ASICs, and can be used in various fields ranging from factory automation, construction machinery, and agricultural machinery to consumer products.

Fiscal Year Ending March 31, 2024: Priority Measures Al Inference Processor IP A3000

DV700 series adopted in REGZA and other high-volume products



Yamamoto: Here is an example of our AI inference processor IP in use: Our "DV720" is implemented in a REGZA TV chip. Our IP is also used in high-volume products of other

major consumer electronics manufacturers in Japan and abroad. In the case of TVs, AI recognizes the TV image and, based on an understanding of the

scene, can determine perspective and focus, change skin and other color tones, and adjust and reduce image noise and increase resolution based on Internet conditions connected to the TV.

We are currently developing our next-generation AI inference processor IP, A3000, whose performance is approximately six times that of the DV700 series. We plan to start licensing it in the second half of this fiscal year.



Yamamoto: Lastly, I would like to explain our measures for future growth. To srengthen our AI product business centered on the ZIA platform and Cambrian, as I mentioned earlier, we will accelerate the in-line installation of the "Cambrian Vision System," and strengthen collaboration with robot vendors for "ZIA MOVE."

As for "ZIA SAFE," we will create new value by entering markets other than the dashcam market, tapping OEMs by supporting model-based development, and integrating "ZIA SAFE" with "ZIA MOVE," safety and robotics.

In addition, we will continue to achieve strong growth by expanding our market share and increasing the added value of our amusement and IP products. Specifically, we will expand our "RS1" market share and introduce new AI inference processor IP.

Thank you very much for your attention.



[Q&A session]

Q1: Please tell us about the current competitive situation in the amusement industry.

A1: In the amusement industry, there are three companies that supply graphics chips. There used to be four or five companies, but now there are almost three: DMP, Yamaha Corporation, and Axell Corporation.

The strength of our graphics chip is that it is the only chip that offers both 2D and realtime 3D graphics. We are in a very strong position, especially with respect to the pachislot industry. Axell and Yamaha's chips are mainly for 2D movie-based pachinko machines. Q2: What is the status of the adoption of "RS1"?

A2: I would like to refrain from discussing individual titles, but as I mentioned earlier, we issued a press release in December last year announcing that sales of "ZEEG chassis" equipped with "RS1" exceeded 10 models and 100,000 units. Since the release, shipments of ZEEG chassis have continued and the number of titles has increased, so we hope to update this information as the opportunities arise.

Q3: Does "RS1" support the popular smart pachislots? Also, please tell us about the expansion of "RS1" customers.

A3: "RS1" is compatible with smart pachislot and has been adopted. ZEEG is definitely our main customer, but as Yamamoto mentioned earlier, there are other customers as well. However, as sales of the "ZEEG chassis" continue to expand, and aim to become the industry standard, we believe that our market share will also expand along with that trend.

Q4: I would like to ask you about your relationship with Eve Autonomy, which is a joint venture between Yamaha Motor and TierIV.

A4: We do not have a direct business relationship with Eve Autonomy. However, we are in active discussions with Yamaha Motor regarding personnel exchanges and collaboration, so I hope you can look forward to new development projects in the future.

Q5: What are your thoughts on new alliances and M&A?

A5: Regarding M&A, we have always actively considered and will continue to consider deals that strengthen our competitiveness and complement our core businesses and fields.

Q6: What is your policy on capital management, such as dividends and share buybacks? A6: Our basic policy on profit distribution is to appropriately allocate it among growth investment to expand our business, internal reserves to strengthen our management structure, and shareholder returns, while comprehensively considering future business development.

Profit distribution is determined based on a comprehensive consideration of growth strategies, business performance, and capital requirements, etc. We returned to profitability in the previous fiscal year and expect to expand profits in the current fiscal

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year. Once this trend of increasing profitability stabilizes, we believe the time will naturally come to consider shareholder returns.

Q7: What do you think of the current share price?

A7: We understand that the share price is determined by various factors, including our business performance and business conditions, the business conditions of our customers, general economic factors, and market trends. I believe that in order to be highly valued by the stock market, we need to improve our business performance and also improve our investor relations, as we are doing in today's financial results presentation. We will continue to strengthen these areas.

Q8: When I looked up the Smart Pachislot "Hokuto no Ken" (Fist of the North Star) on the ZEEG's website, it seems that the "ST230-AN" has been adopted. Am I correct in my understanding that this chassis is equipped with your "RS1"?

A8: We also check the ZEEG's website. We cannot directly tell you which titles use the "RS1", but it is a fact that the "RS1" is used in the chassis that is mentioned on the website as being used in the Smart Pachislot "Hokuto no Ken."