

Open Incubation toward 2020

Digital Garage, Inc.

2Q of FYE March 31, 2020 Financial Report

2019.11.11

 **Digital Garage**



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Mission & Business Model





As a

Context Company

Digital Garage creates innovative business *context* for the new Internet age and provides unique business solutions for new lifestyles, society, and industries by linking

Real & Cyber

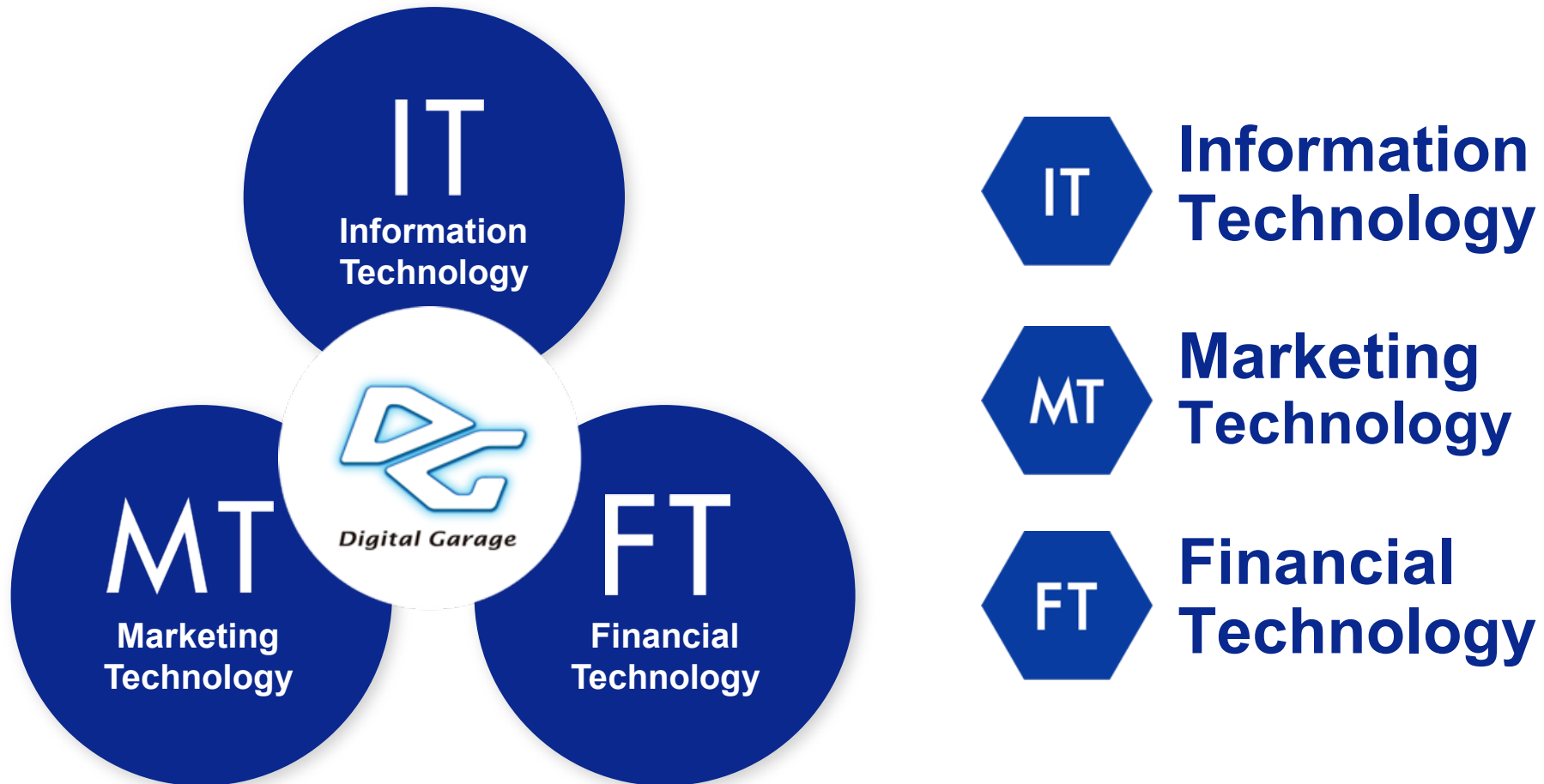
Local & International

Marketing & Technology

Present & Future

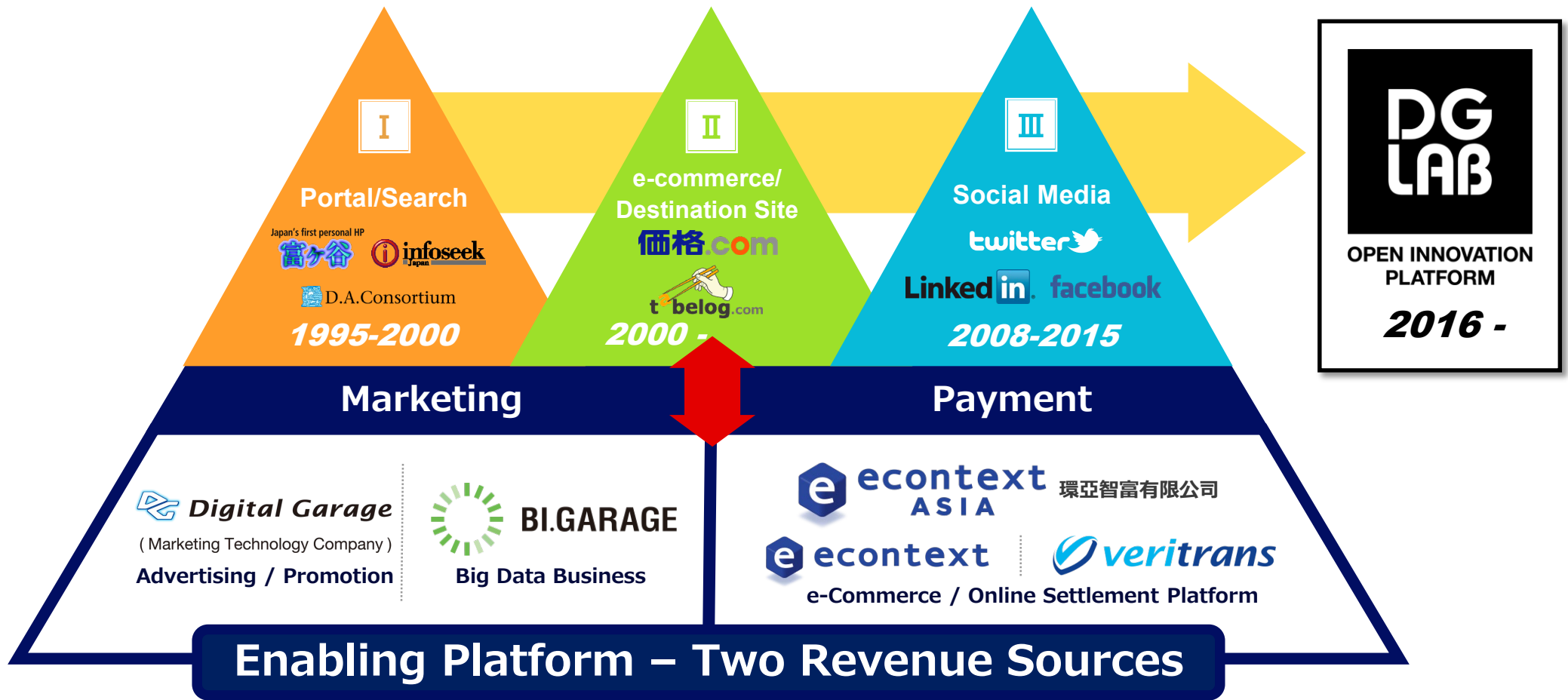


Producing and incubating Internet businesses by optimizing our 3 core strengths: IT, MT, and FT





DG continues to incubate and develop unique Internet services through its Enabling Platform since the early days of the Internet



Investment Highlights



Financial Results Highlights



FY20.3 1Q-2Q Profit before tax: 7.3 B JPY, down 1% YoY
Comprehensive income: 7.0 B JPY, up 13% YoY

		FY19.3 1Q-2Q		FY20.3 1Q-2Q	
Consolidated	Profit before tax	7.4 (B JPY)	→	<u>7.3</u> (B JPY) -1 %	The impact of exchange rates -1.9B JPY
	Comprehensive income	6.2 (B JPY)	→	<u>7.0</u> (B JPY) +13 %	Increasing the fair value of Welby, and achieving incubation results

KPI

By Segments

				Profit before tax	YoY	
FT	<ul style="list-style-type: none"> Transaction volume <u>1.2 T JPY</u> (YoY up by 21%) of which, face-to-face settlement <u>0.1 T JPY</u> (YoY up by 2X) 	→		<u>2.2</u> (B JPY)	+28 %	Record-high profits and both EC/non-EC settlements were strong
MT	<ul style="list-style-type: none"> Advertisement volume 16.7 B JPY (YoY down by 9%) Other volume <u>2.8 B JPY</u> (YoY up by 73%) (CRM, Data science, application development etc) 	→		<u>1.0</u> (B JPY)	+50 %	Strong CRM and application development business, strengthening collaboration with FT
IT	<ul style="list-style-type: none"> Investment/ Sold 3.3 B JPY/ 0.5 B JPY Fair valuation <u>33.1 B JPY</u> (from E of Mar. 2019 up by 24%) 	→		<u>3.3</u> (B JPY)	-22 %	Fair value increased steadily despite the impact of exchange rates and a decline in valuation profit associated with stock sales
LTI	<ul style="list-style-type: none"> Investment profit on equity method of Kakaku.com <u>1.9 B JPY</u> (YoY up by 17%) Monthly traffic for all sites of Kakaku.com 257.54 million 	→		<u>2.4</u> (B JPY)	+29 %	Investment profit on equity method of Kakaku.com, Inc. trended steadily

FY20.3 1Q-2Q Consolidated P/L, C/I Summary (IFRS)



Revenue increased by 8% YoY to 19.6 B JPY, profit before tax decreased by 1% YoY to 7.3 B JPY, and comprehensive income increased by 13% to 7.0 B JPY
 ~ Revenue in recurring business grew by 16% YoY, revenue in operational investment securities decreased by 14% ~

JPY in Millions	FY19.3			FY20.3			YoY	
	1Q	2Q	1Q-2Q	1Q	2Q	1Q-2Q	(%)	(Amount)
Revenue	8,548	9,677	18,225	8,217	11,379	19,596	+7.5	+1,371
Revenue in recurring business	5,323	5,722	11,045	6,138	6,718	12,856	+16.4	+1,810
Revenue in operational investment securities	1,732	2,677	4,409	459	3,332	3,790	-14.0	-618
Other income	664	206	870	817	422	1,239	+42.3	+368
Finance income	104	125	229	1	16	17	-92.4	-212
Share of profit of investments accounted for using equity method	725	946	1,672	803	891	1,694	+1.4	+23
Expenses	5,154	5,671	10,825	5,999	6,271	12,270	+13.4	+1,445
Cost of sales	2,463	2,629	5,092	2,740	2,976	5,716	+12.2	+624
Selling, general and administrative expenses	2,582	2,914	5,497	2,951	3,138	6,089	+10.8	+592
Other expenses	72	76	149	78	86	164	+10.4	+15
Finance costs	37	51	87	230	71	301	3.4 X	+214
Profit before tax	3,394	4,006	7,400	2,218	5,108	7,326	-1.0	-74
Profit attributable to owners of parent	3,113	2,612	5,725	1,624	3,647	5,271	-7.9	-454
Profit	3,135	2,640	5,775	1,617	3,623	5,240	-9.3	-535
Other comprehensive income	549	-109	439	2,972	-1,184	1,787	4.1 X	+1,348
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	376	-265	110	3,107	-1,186	1,921	17.4 X	+1,810
Comprehensive income	3,684	2,530	6,215	4,589	2,439	7,028	+13.1	+813

NOTE: The above Revenue, Expenses, and Profit before tax refers to the continuing operations excluding discontinued operations

❖ FY20.3 1Q-2Q Consolidated Segment P/L Summary (IFRS)



Double-digit growth in revenue and profit in FT, MT and LTI

~ Fair value of investee companies increased steadily in IT, but profit decreased due to the impact of foreign exchange rates and a decline in valuation profit associated with stock sales ~

JPY in Millions	FY19.3			FY20.3			YoY	
	1Q	2Q	1Q-2Q	1Q	2Q	1Q-2Q	(%)	(Amount)
Revenue	8,548	9,677	18,225	8,217	11,379	19,596	+7.5	+1,371
FT Financial Technology	1,763	1,812	3,575	2,083	2,204	4,287	+19.9	+712
MT Marketing Technology	3,053	3,390	6,443	3,376	3,984	7,360	+14.2	+917
IT Incubation Technology	1,898	2,890	4,789	507	3,462	3,969	-17.1	-820
LTI Long Term Incubation	1,740	1,506	3,246	2,232	1,696	3,928	+21.0	+682
Profit before tax	3,394	4,006	7,400	2,218	5,108	7,326	-1.0	-74
FT Financial Technology	849	856	1,705	1,061	1,112	2,173	+27.5	+468
MT Marketing Technology	266	402	668	327	676	1,004	+50.2	+335
IT Incubation Technology	1,634	2,573	4,206	146	3,138	3,284	-21.9	-922
LTI Long Term Incubation	1,050	825	1,875	1,493	932	2,426	+29.4	+551

NOTE: Revenue here shows revenue from external customers. Segment profit before tax are before elimination of intersegment transaction and corporate revenue and expenses.



Profit before tax and comprehensive income

JPY in Millions	FY19.3	FY20.3	YoY	
	1Q-2Q	1Q-2Q	(%)	(Amount)
Profit before tax	7,400	7,326	-1.0	-74
Profit attributable to owners of parent	5,725	5,271	-7.9	-454
Comprehensive income	6,215	7,028	+13.1	+813

■ FT / MT / LTI segment + 1.4 B JPY

■ IT segment - 0.9 B JPY

➔ Impact of exchange rates - 1.6 B JPY ✓
 Valuation profit associated with sales of stocks - 1.5 B JPY
 Gain on fair value valuation + 2.3 B JPY

■ HQ - 0.5 B JPY

➔ Increased in SG&A expenses due to business expansion - 0.28 B JPY
 Impact of exchange rates - 0.24 B JPY ✓

Decrease of profit before tax - 0.1 B JPY

■ Decrease of profit - 0.5 B JPY

➔ Continuing operations + 0.25 B JPY
 Discontinues operations - 0.78 B JPY

■ Other comprehensive income + 1.3 B JPY

➔ Increased fair value due to Welby listing etc + 1.81 B JPY
 Foreign currency translation adjustments - 0.37 B JPY ✓

Increase of comprehensive income + 0.8 B JPY

FY20.3 2Q Consolidated P/L, C/I Summary (IFRS)



JPY in Million	End of FY19.3	End of FY20.3 2Q	Difference	Reason for change / Remarks
Current assets	99,186	92,990	-6,196	
Cash and cash equivalents	48,154	36,665	-11,489	New investment, Relating to FT business, payment of income taxes and dividends etc
Trade and other receivables	23,254	21,924	-1,330	Relating to FT business etc
Operational investment securities	26,695	33,114	+6,419	<u>New investments and increase in fair value of investee companies</u>
Non-current assets	47,704	54,269	+6,565	
Goodwill	6,575	7,689	+1,114	New acquisition
Investments accounted for using equity method	19,139	20,584	+1,445	Increased investment profit on equity method
Other financial assets	6,662	10,161	+3,499	<u>New investments and increase in market value of listed shares</u>
Total assets	146,890	147,259	+369	
Current liabilities	52,420	45,981	-6,439	
Borrowings	2,211	3,140	+930	
Trade and other payables	45,799	38,679	-7,119	Relating to FT business etc
Non-current liabilities	47,125	47,904	+779	
Bonds and borrowings	35,959	34,469	-1,490	
Deferred tax liabilities	4,744	6,859	+2,115	<u>Estimated taxes related to unrealized gains on securities</u>
Total liabilities	99,545	93,885	-5,659	
Total equity	47,345	53,374	+6,029	
Total equity attributable to owners of parent	46,609	52,634	+6,025	
Share capital	7,504	7,547	+43	
Capital surplus	4,235	4,431	+196	
Treasury shares	-5,026	-5,012	+14	
Other components of equity	1,303	3,090	+1,787	<u>Increase in fair value of investee companies (Other comprehensive income)</u>
Retained earnings	38,593	42,578	+3,985	Increased profit
Non-controlling interests	736	740	+4	
Total liabilities and equity	146,890	147,259	+369	

Segment Performance Review



< Major highlights of 4 segments >



EC Payment

Non-EC /
Alliances

- Continued high growth exceeding EC market. Substantial increase in profits. Transaction volume in data processing payment expanded
- Face-to-face settlement volume doubled YoY amid growing momentum for cashless settlement
- Established a JV, TD Payment, with TOSHIBA TEC CORPORATION, which has the largest share of the POS market in Japan, and provide multi-payment services. Responding to growing demand for payment from inbound tourists by developing Face-to-Face Payment (mPOS) through ANA Digital Gate



Digital marketing

Data science

- Promote cross-segment growth strategy in cooperation with the FT segment. Following the offering the CRM and payment platforms of the JR Kyushu Group, construction of an EC mall for members of the JR East Group's VIEW Card
- CyberBuzz, Inc., which DG is the largest outside shareholder, was listed on the TSE's Mothers section in September 2019
- Strengthen data science business utilizing proprietary data across the group. As the secretariat of the Japan Premium Media Consortium, promoting a variety of demonstration experiments linking national clients with high-quality media.



Investment(DGI)

Incubation(ONL)

- Promoting < Global Incubation Stream > linking the United States, Japan, Asia, and Europe
- Steady increase in fair value of investments in Asia (India, Indonesia, Vietnam) where growth is remarkable
- Launched "Open Network Lab FUKUOKA". Conducted test ride sessions in Fukuoka and Sapporo with Lime, our investee and a major shared electric scooter services in the US



Kakaku.com, Inc.

New business

- Healthy growth in "Tabelog" and "New Media", in addition to "Kakaku.com"
- In Crypto Garage, tests for the commercialization of Atomic Swap (Simultaneous Exchange Transactions) for crypto assets in blockchains progressed steadily. Full-scale service will be launched within next year.



I Financial Technology Segment

		Revenue	Profit before tax
FY19.3	1Q-2Q	3,575 M JPY	1,705 M JPY
FY20.3	1Q-2Q	4,287 M JPY	2,173 M JPY

▶ **econtext ASIA Ltd.**

Payment corporation to expand e-commerce platforms globally



▶ **econtext, Inc.**

Integrates online and offline business as the convenience store payment pioneer



▶ **VeriTrans Inc.**

Provides leading e-commerce payment solutions



▶ **NaviPlus Co., Ltd.**

Subsidiary of VeriTrans Inc. Offers website support tools including personalized recommendation engines



▶ **ANA Digital Gate, Inc.** (49% stake/equity method)

Develops and offers the new payment solution by FinTech



▶ **SCORE Co., Ltd** (49% stake/equity method)

Development of post-settlement payment business and various financial businesses utilizing settlement data



▶ **TD Payment Corporation** (49% stake/equity method)

Offers multiple payment solutions for POS systems

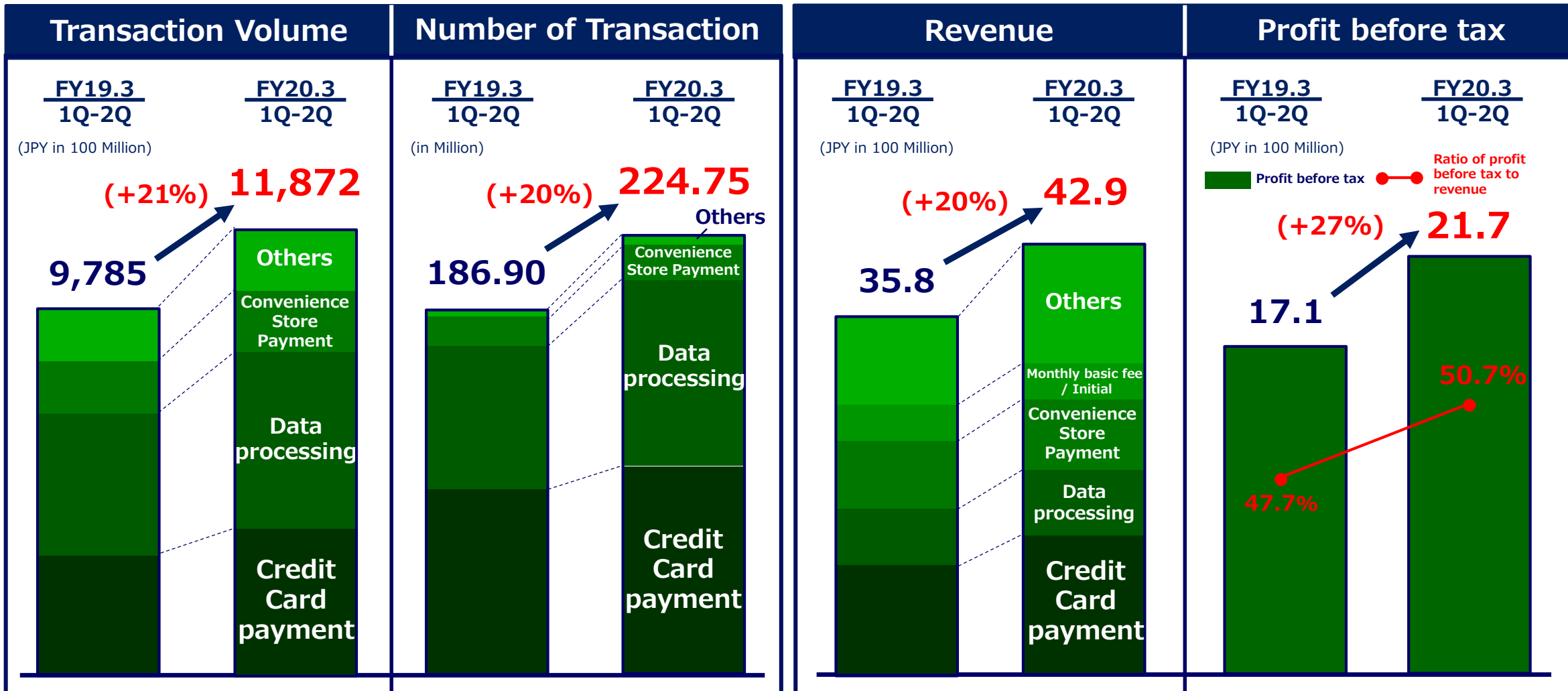


NOTE: Revenue here shows revenue from external customers. Profit before tax are before elimination of intersegment transaction.



Transaction volume marked approx. 1.2 Trillion, +21% YoY,
 number of transaction surpassed 220 million, +20% YoY

~ Revenue rose 20% YoY, Profit before tax marked 2.17B JPY, +27% YoY, record-high earnings~





Alliances with business partners to cover large businesses and small and medium-sized retail stores

~ Providing payment solutions for face-to-face retailers in response to a cashless society ~

Alliance strategy



JV with Toshiba TEC,
the top share company
in Japan
Providing multi-payment
solution



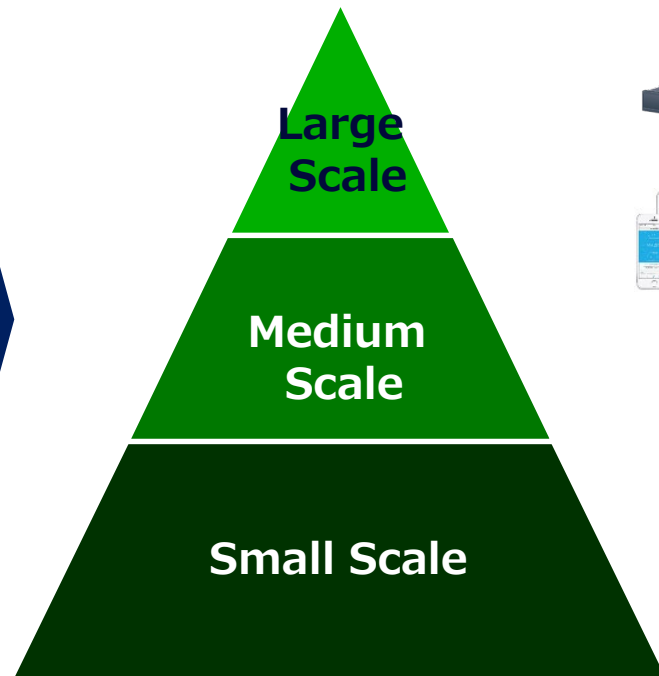
JV with ANA group
Providing multi-payment
terminals for airports,
duty-free shops, face-to-
face retailers, etc



Partnering with NTT
DOCOMO, INC. and
leading players in
Japan and overseas
for MPM settlement
of common QR
codes



Merchant by Size / Payment Terminal



POS
Register



Tablet
POS



Multi-
Payment
Terminal
mPOS



QR Code
Scanning
Panel
Cloud Pay

Image of QR Code Stand
for shop installation

Transaction volume of Face-to face settlement

[FY 20.3 1Q-2Q]

106.8
Billion JPY

[YoY]

x2

[FY19.3 1Q-2Q]
54.2 B JPY

Note) MPM (Merchant Presented Mode) : Method in which consumers scan QR codes displayed at stores with their smartphones to make payments



II Marketing Technology Segment

		Revenue	Profit before tax
FY19.3	1Q-2Q	6,443 M JPY	668 M JPY
FY20.3	1Q-2Q	7,360 M JPY	1,004 M JPY

▶ Marketing Technology Company

Supports client's business through performance-based ads, Online to Offline strategy and web marketing



▶ DG Communications Co., Ltd.

Provides solutions that make people's lives more comfortable, mainly through the real estate advertising business



▶ BI.Garage, Inc.

Develops and provides ad products incorporating data science, social marketing, and cutting edge ad technology



▶ CyberBuzz, Inc. (22.5% stake/equity method)

Provides the social media marketing platform structured with influencers as its center part



▶ DG MARKETING DESIGN, Inc. (20% stake/equity method)

Established on June 25th, 2018 and its predecessor is Business Design Company

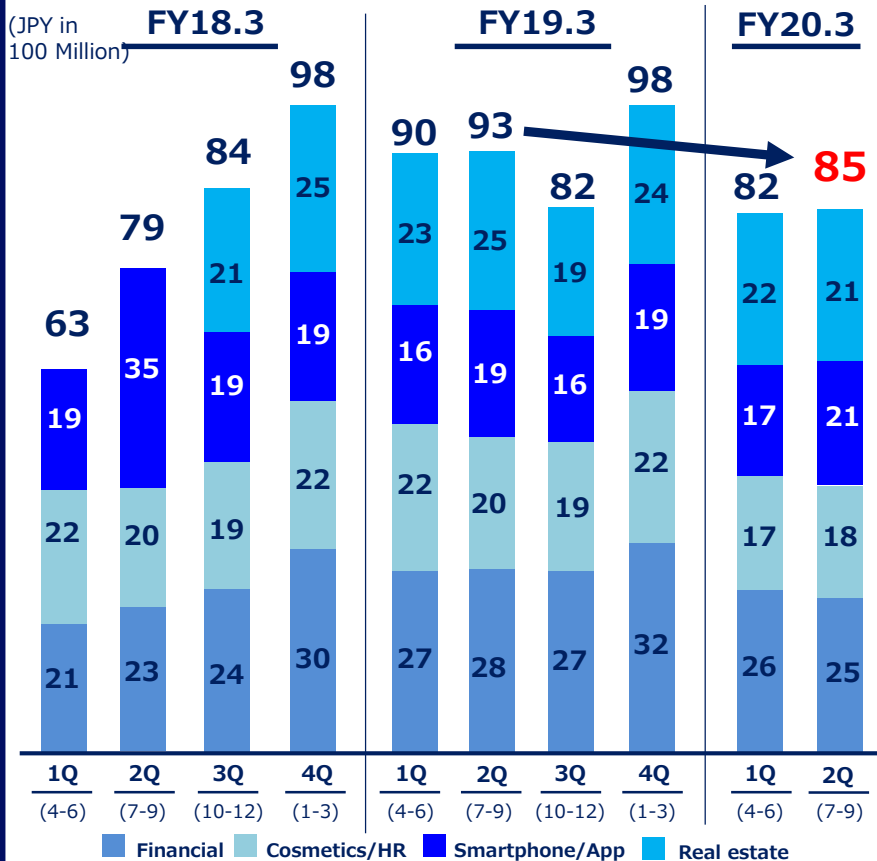


NOTE: Revenue here shows revenue from external customers. Profit before tax are before elimination of intersegment transaction.



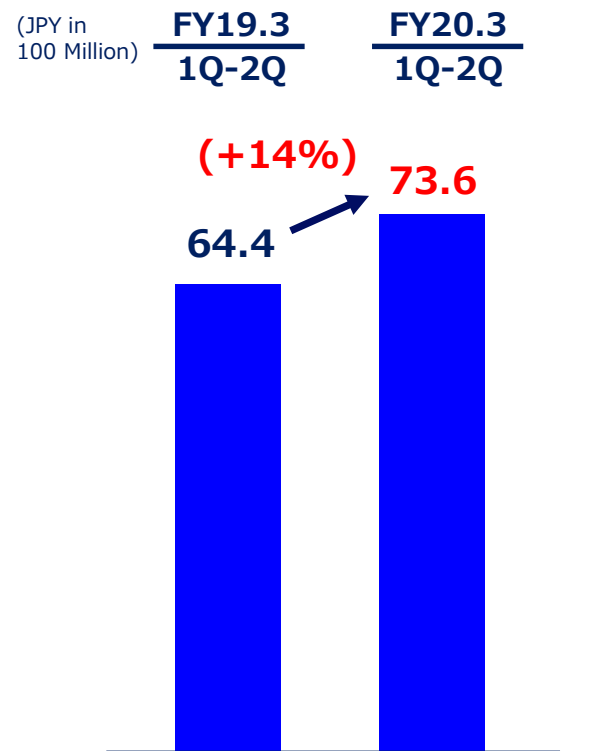
Revenue marked 7.36B JPY, +14% YoY, and profit before tax increased to 1.0B JPY, +50% YoY
 ~ Aiming to secure high profitability through selection and concentration of highly profitable cases ~

Advertisement volume



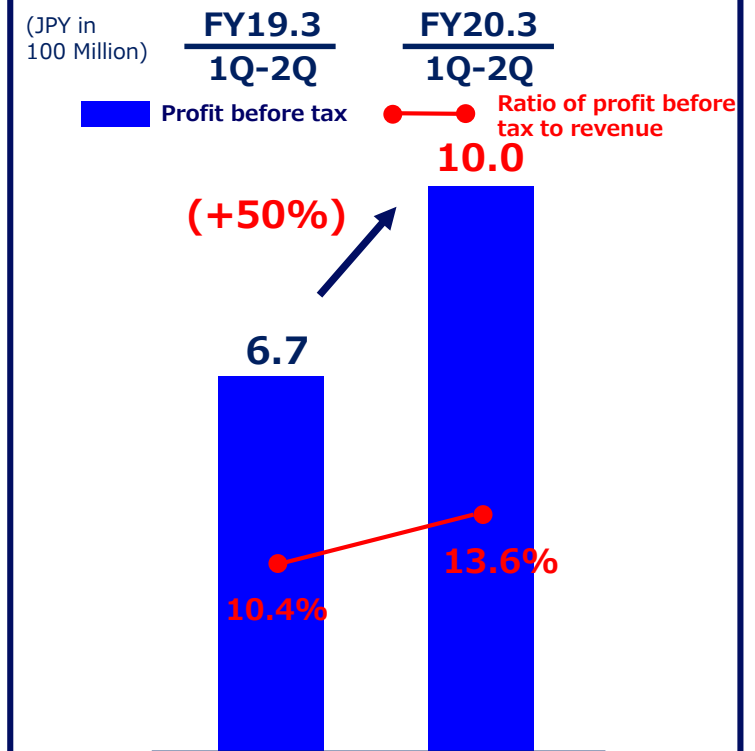
■ Smartphone/App business recovered YoY

Revenue



■ Other than Internet Advertising Business, CRM Marketing Business and App development business performed well

Profit before tax



■ Selection and concentration of highly profitable cases
 ■ Cyber Buzz, Inc.'s equity in earnings of affiliates



Responding to Changes in the Business Environment



<Marketing Technology Company>
MT / FT collaboration

Promoting growth strategies across segments, including FT

- Establishment of the JR Kyushu Group's CRM and payment platform
- Promote OMO customer transfer by building e-commerce malls for VIEW card members

Revenues from CRM and app development, etc. increased 2.4 times YoY



<DG Communications Co., Ltd.>
Real estate / Collaborate with ONL

"Open Network Lab Resi-Tech" for the real estate developer industry 1st Batch ended
In 2nd Batch, will collaborate with the government and area partner companies of major Japan to conduct tests in line with urban plans with startups



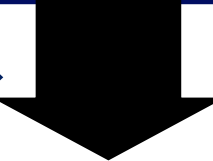
<CyberBuzz, Inc.>
Social Media Marketing

Develop proprietary platforms for influencer marketing utilizing SNS such as Instagram and Facebook

Listed on the TSE's Mothers section in September 2019.
Generate future marketing group synergies



Leading data scientists in Japan



Next-generation data technology



<Media Consortium Planning Office>
National Client

Formed a Digital Value Study Group with 39 leading Japanese content media companies and conducted test marketing of high-value digital advertisements to major clients. Promote activities for joint commercialization. Entered Final phase for joint commercialization

< Strengthen data science business across FT / MT / LTI >

BI. Garage
transaction volume
YoY +63%

Increased advertising business from national clients by menu developed mainly by DG and Kakaku.com



Digital Garage

kakaku.com

Number of clients

FY19.3 1-2Q

65



FY20.3 1-2Q

100





III Incubation Technology Segment

		Revenue	Profit before tax
FY19.3	1Q-2Q	4,789 M JPY	4,206 M JPY
FY20.3	1Q-2Q	3,969 M JPY	3,284 M JPY

▶ **DG Incubation, Inc.**

Invests in and incubates cutting-edge internet startups



▶ **Open Network Lab, Inc.**

Seed Accelerator Program in progress in the 20th term



▶ **DG Daiwa Ventures, Inc.** (50% stake/equity method)

Manages DG Lab Fund to invest in startups with next-generation technologies



▶ **Digital Garage US, Inc.**

The US-based global strategy headquarters



▶ **D2 Garage, Inc.**

Manages “Open Network Lab HOKKAIDO” for the startups in Hokkaido



▶ **DK Gate, Inc.**

Researches and develops of next-generation content business companies in a global scale with Kodansha Ltd.



NOTE: Revenue here shows revenue from external customers. Profit before tax are before elimination of intersegment transaction.



The balance of operational investment securities as of the end of September 2019 was **33.1 B JPY, up 24% from the end of FY19.3**

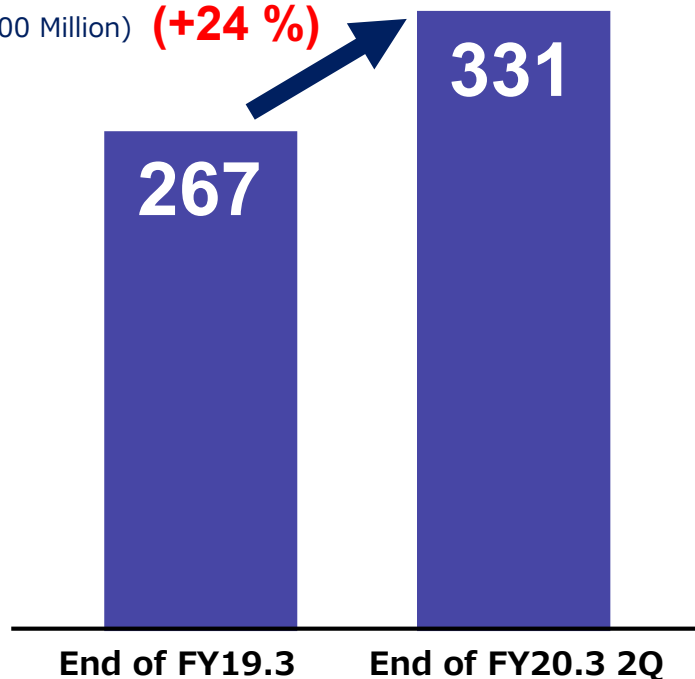
~ Increase in fair value despite the impact of yen appreciation ~

Operational investment securities

The fair value of operational investment securities **increased substantially by 24%** from the end of FY19.3

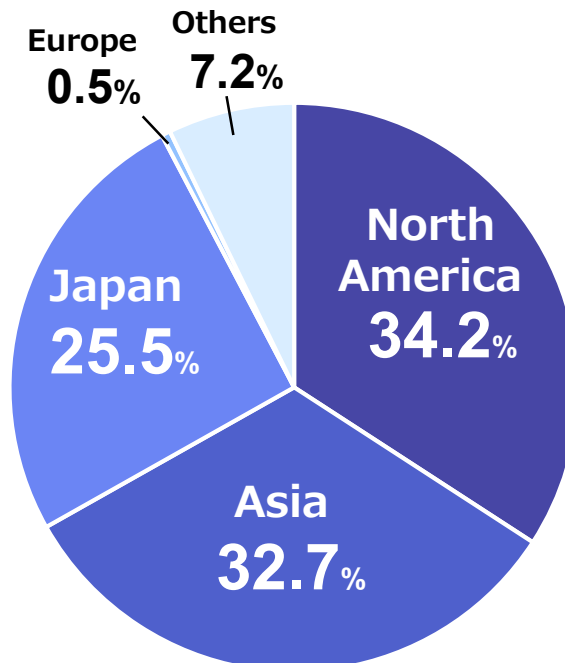
(JPY in

100 Million) **(+24 %)**



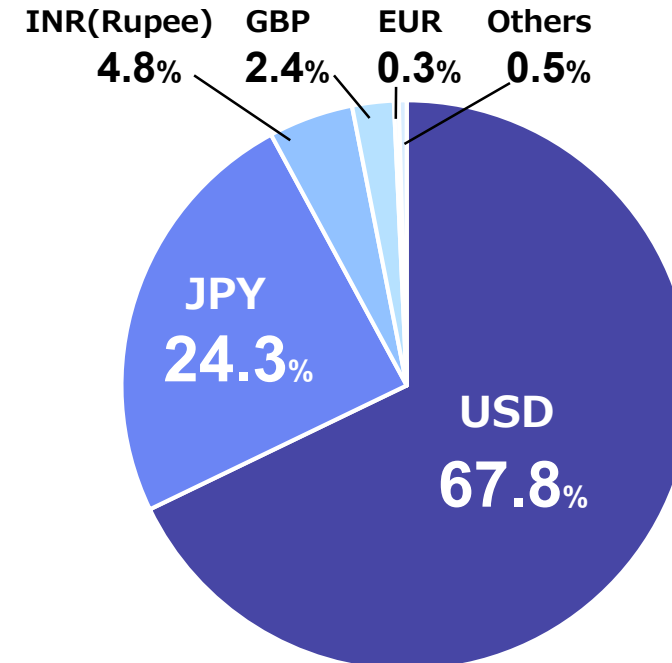
Portfolio by regions

Building a balanced investment portfolio centered on **Global Incubation Stream**



Portfolio by currencies

Due to aggressive investment overseas, **USD based investment accounts for two-thirds** of total investment



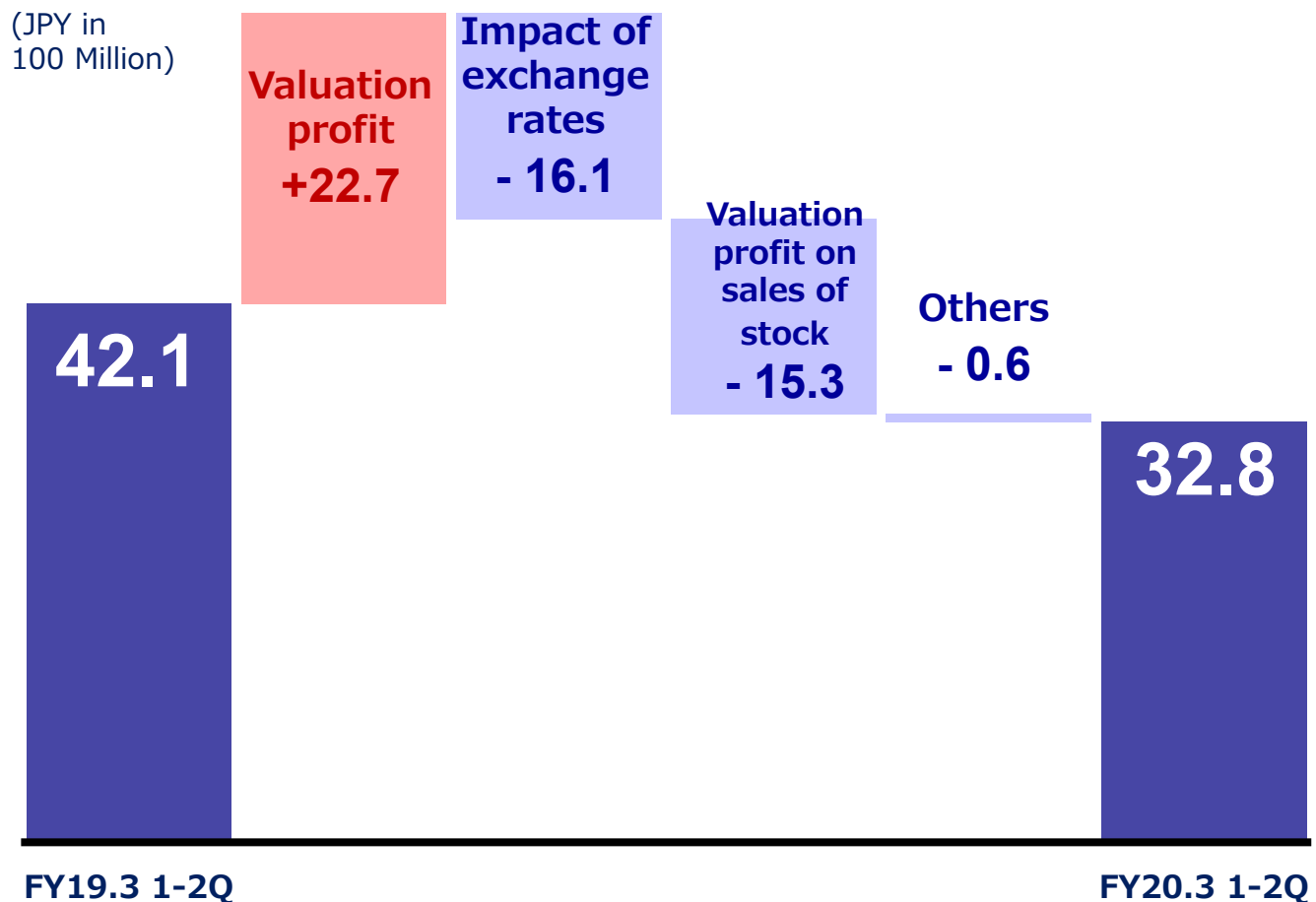
Note) Shows the share of operating investment securities outstanding by region and currency



Significant growth in valuation profit on fair values excluding the impact of foreign currency fluctuations

~ On the other hand, profits declined due to a decrease in valuation losses by appreciation of the yen and decline in valuation profit associated with stock sales ~

Profit before tax YoY



- Gain on valuation of fair value, excluding the impact of foreign exchange, **increased 2.2 times** from 1.8 B JPY in FY19.3 2Q to 4.1 B JPY in FY20.3 2Q
- Impact of **1.61 B JPY YoY decrease** in valuation gains (losses) on fair value due to the appreciation of the yen
- Due to large-scale sales in FY19.3, valuation profit associated with stock sales **decreased by 1.53 B JPY YoY**



Increase in fair value mainly of investments in Asian countries

~ Strengthen the support system and aim to increase investment value ~

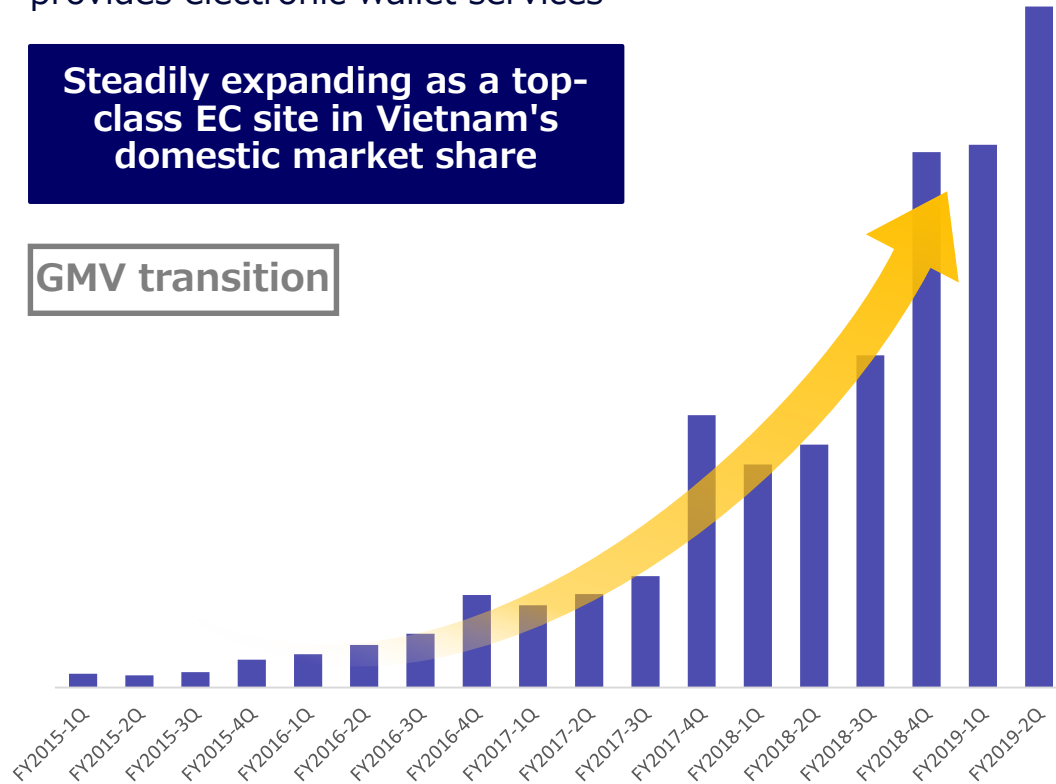
Sen Do Technology [Vietnam]

Operates Sendo, a marketplace for C2C and B2C in Vietnam, and provides electronic wallet services



Steadily expanding as a top-class EC site in Vietnam's domestic market share

GMV transition



Examples of Investment

QD Laser [Japan] QD LASER

Develop and provide new semiconductor laser solutions in the telecommunications, industrial, medical, and consumer sectors as a pioneer in the commercialization of quantum dot laser technology

GrubMarket [US]

Develop a leading marketplace platform specializing in fresh organic foods

NOIN [Japan]

Operates cosmetics e-commerce app "NOIN" which is cosme EC platform where manufactures open up a shop directly, and operates cosmetics video Instagram "noin.tv"

Neutron Holdings [US]

Ride-sharing service for electric scooters focusing on last mile solutions

NoBroker Technologies Solutions [India]

Operates India's peer-to-peer property marketplace. Using this service, people can rent/buy houses online without brokers

ThredUp [US]

The world's largest fashion resale platform, inspiring a new generation to think secondhand first. Specializing in women's and children's clothing

Expedient Healthcare Marketing [India]

Operates "Healthians.com", a healthcare web-based service that provides reservations for examinations at clinics and related information from doctors and specialists

Droom [India]

A leading online marketplace for new and second-hand automobiles in India



IV Long-Term Incubation Segment

		Revenue	Profit before tax
FY19.3	1Q-2Q	3,246 M JPY	1,875 M JPY
FY20.3	1Q-2Q	3,928 M JPY	2,426 M JPY

- ▶ **Kakaku.com, Inc.** (20% stake/equity method)
Operates purchase support service Kakaku.com, restaurant review and restaurant service tabelog, and New Media and Solutions



- ▶ **Crypto Garage, Inc.**
Promoting development of advanced financial services utilizing blockchain technology and cryptography technology with Tokyo Tanshi Co., Ltd.



- ▶ **ACADEMIE DU VIN**
Operates wine schools and wholesaling wine.



NOTE: Revenue here shows revenue from external customers. Profit before tax are before elimination of intersegment transaction.



Profit before tax marked 2.43B JPY, +29% YoY. Investment profit on equity method of Kakaku.com, Inc. remains robust

~ “Kakaku.com”, “Tabelog” and “New Media” going well ~

Profit before tax

(JPY in 100 Million)

18.7 **(+29%)** 24.3

FY19.3 1Q-2Q

FY 20.3 1Q-2Q

Business Progress of Kakaku.com, Inc.

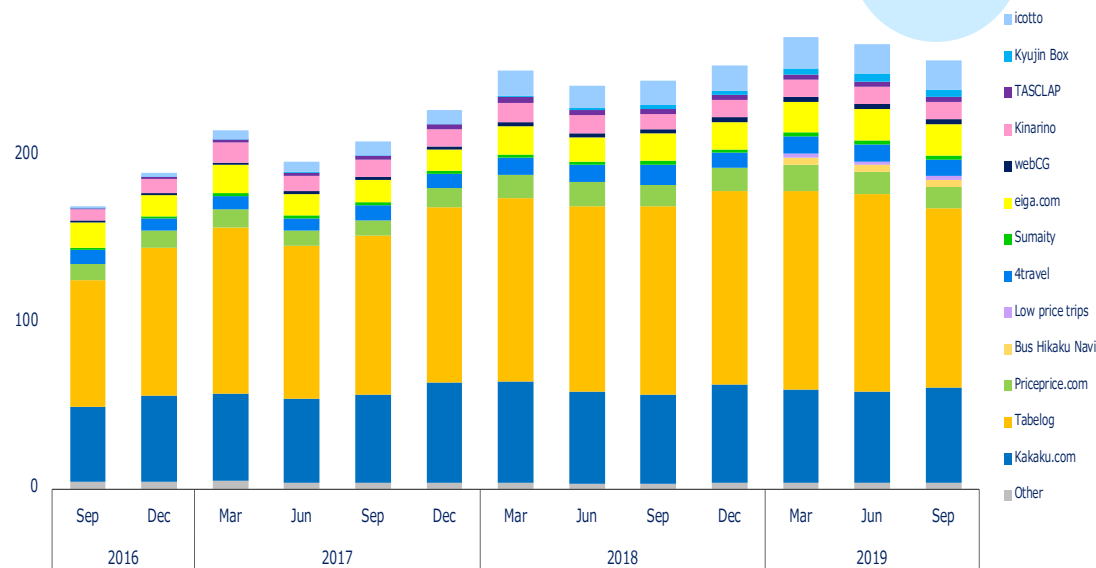
(Total Accumulated Traffic for Kakaku.com Group)

Monthly traffic for all sites of Kakaku.com has increased to 257.5 million, up 5.0% YoY (September 2019)

(in million people)

300

**YoY
+5.0%**



Ref. Kakaku.com, Inc. Results Briefing for 2Q FY2020/3



Asset trading is underway in the regulated sandbox with participation in the domestic exchange
 ~ Develop SETTLENET globally in the first half of 2020 and further promote P2P derivatives R&D ~

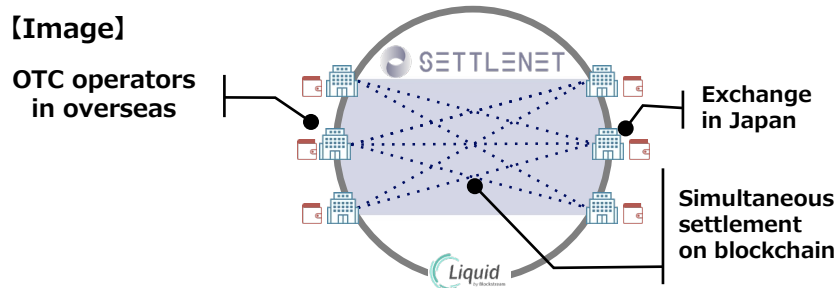
For video of Crypto Garage/SETTLENET/P2P, click [HERE](#)

Commercialization



- ◆ Simultaneous exchange of P2P using real assets on the blockchain is underway under the regulated sandbox.
 → Launched POC linking four leading crypto currency exchange companies in Japan
- ◆ Commercial versions are scheduled for global launch in the first half of 2020.
 Planning to provide settlement services between domestic exchanges and OTC operators* around the world.

[Image]



*Over the counter. Firm that specializes in large-scale transactions outside the exchange

R&D



P2P derivatives

- ◆ Signed and executed P2P smart contract transactions in Bitcoin linked to Standard & Poor's 500 Index with Skew in UK, and completed technical verification.
- ◆ By eliminating credit risk between parties to transactions and reducing contract costs, aims to avoid price fluctuation risk of crypto assets and contribute to the formation of a sound market in which more businesses participate in transactions.



CRYPTO GARAGE

X

skew.

Established: 2018 HQ: London
 Business: Provision of leading-edge financial services in the crypto asset area

The CoinDesk, one of the world's largest media in the area of blockchain and crypto currencies, publishes articles [here](#)

Appendix





Financial Results: Consolidated PL (IFRS)



JPY in Millions	FY2018.3 (Result)	FY2019.3 (Result)
Continuing operations		
Revenue	25,503	35,687
Revenue in recurring business	18,141	22,713
Revenue in operational investment	1,007	6,090
Other income	2,111	1,933
Finance income	764	117
Share of profit of investments accounted for using equity method	3,481	4,835
Expenses	17,127	22,264
Cost of sales	7,187	10,401
Selling, general and administrative expenses	9,095	11,296
Other expenses	542	332
Finance costs	303	235
Profit before tax	8,376	13,424
Income tax expense	1,857	4,088
Profit from continuing operations	6,518	9,336
Discontinued operations		
Revenue	3,260	1,261
Expenses	3,403	1,655
Profit (loss) before tax from discontinued operations	-143	-394
Income tax expense	38	-225
Loss (gain) on sales on discontinued operations	-	898
Income tax expense from sale of discontinued operations	-	275
Profit (loss) from discontinued operations	-181	454
Profit	6,337	9,790
Profit attributable to		
Owners of parent	6,412	9,771
Non-controlling interests	-75	19



Financial Results: Consolidated PL by Segments (IFRS)

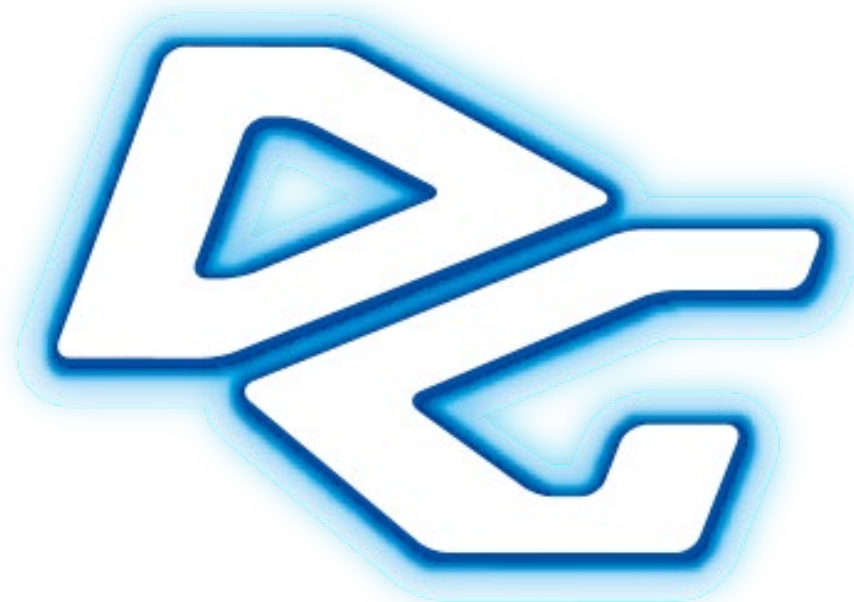


JPY in Millions		<u>FY18.3</u>	<u>FY19.3</u>
		(Result)	(Result)
Revenue		25,503	35,687
FT	Financial Technology	5,929	6,693
MT	Marketing Technology	9,939	13,676
IT	Incubation Technology	2,553	8,022
LTI	Long Term Incubation	6,301	7,133
Profit before tax		8,376	13,424
FT	Financial Technology	2,809	3,174
MT	Marketing Technology	1,856	1,390
IT	Incubation Technology	1,321	6,889
LTI	Long Term Incubation	3,621	4,378

NOTE: Revenue here shows revenue from external customers. Segment profit before tax are before elimination of intersegment transaction and corporate revenue and expenses.



Date		Title
2019.10.24	 Digital Garage	Digital Garage Group's "Cloud Pay", a Multi-QR Code Payment Solution, Supports Alipay, AlipayHK, and Kakaopay
2019.10.23	 Digital Garage	7 Companies Established the Japan Digital Therapeutics Consortium and Launch Activities
2019.10.4		DG Lab to Host THE NEW CONTEXT CONFERENCE 2019 SAN FRANCISCO
2019.9.17	 veritrans	VeriTrans Provides Post-Settlement Payment Service "VeriTrans Atobarai" for UNIQUEST's "Small Funeral"
2019.9.12	 Digital Garage	Digital Garage and KDDI Conduct a Digital Transformation (DX) Proof of Concept Using AR and VPS Technology
2019.8.30	 Digital Garage	Digital Garage and Daiwa Securities Group Establish DG Lab Fund II for Global Startups with Next-generation Technologies
2019.8.16	 CyberBuzz	Digital Garage's Equity Method Affiliate, CyberBuzz is Approved for Listing on the TSE's Mothers Section
2019.8.2	 Digital Garage	Digital Garage Supports Joint PoC Projects by 7 Major Companies and 5 Startups through "Open Network Lab Resi-Tech"
2019.7.25	 Digital Garage	Digital Garage Joins MIT Media Lab's "Space Exploration Initiative"
2019.5.31	 Digital Garage	Digital Garage, Fukuoka D.C., and Fukuoka Growth Next Launch the Smart City Incubation Program, "Open Network Lab FUKUOKA"
2019.5.16	 Digital Garage	Digital Garage Group Launches "Cloud Pay", a Merchant-presented mode Multi-QR Code Payment Solution
2019.5.13	 Digital Garage	Digital Garage and Welby Launch a Proof of Concept Project for PHR Lifestyle Disease Prevention Program in Fukuoka City to Build a Personal Health Record Platform
2019.5.9		DG Lab to Host THE NEW CONTEXT CONFERENCE 2019 TOKYO on the Theme of "How to Build a Data Ecosystem"
2019.4.19	 CRYPTO GARAGE	Crypto Garage Developed and Executed the Contract of a P2P Protocol Based Crypto Asset Derivative Settled in Bitcoin
2019.4.12	 DG INCUBATION	DG Incubation Co-leads Investment in Food E-Commerce Service GrubMarket
2019.4.1	 veritrans	VeriTrans Launches Credit Card Payment Services for Patent and Other Fee Payments to the Japan Patent Office



Digital Garage

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