August 18, 2020

Company name: V-cube, Inc.
President & CEO: Naoaki Mashita
Tokyo Stock Exchange, First Section (stock code: 3681)
Contact: CFO, Corporate Planning Division General Manager
Kazuki Yamamoto (TEL.03-5475-7250)

Announcement regarding correction of FY2020.2Q Financial Results presentation slide

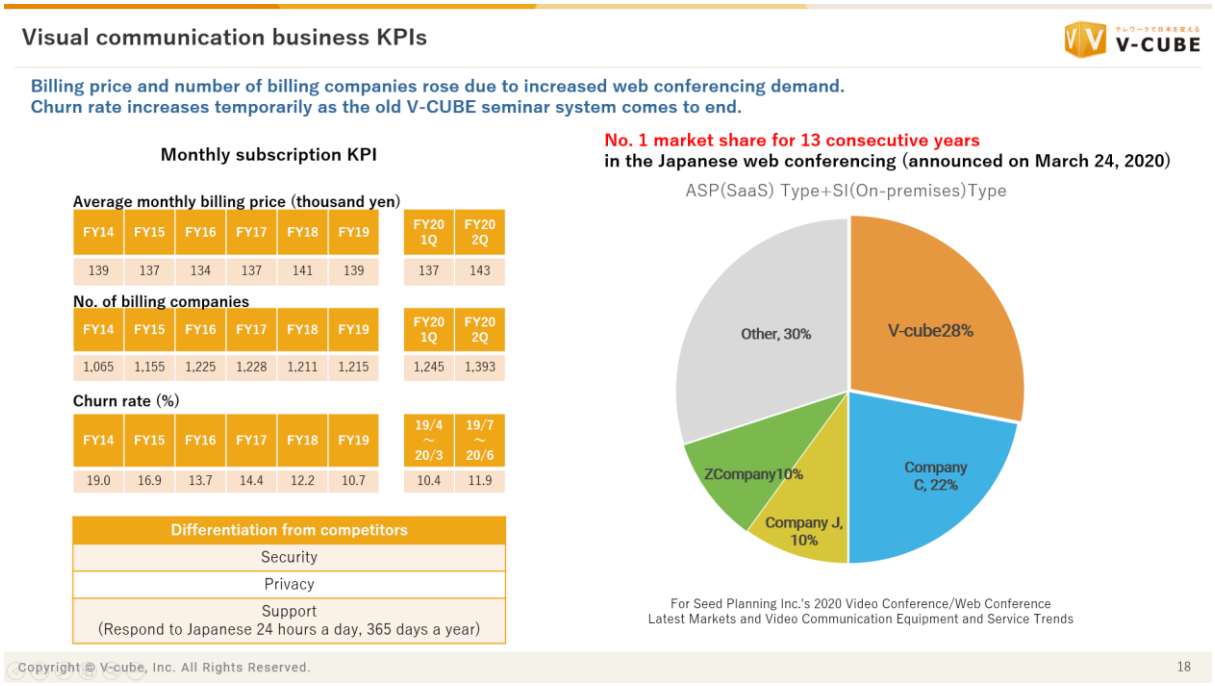
V-cube, Inc. (hereafter "V-cube") hereby announces the result for the first half of the fiscal year ending Dec 31, 2020 (from January 1, 2020 to December 31, 2020) .

We would like to inform you of the corrections that should have been made as follows and sincerely apologize to you. The corrected version has already been updated on IR website.

1. Point of the correction

Page 18, Visual communication business KPIs
Monthly subscription KPI
Average monthly billing price (thousand yen)

(Before the correction)
FY20 2Q 143



Visual communication business KPIs

Billing price and number of billing companies rose due to increased web conferencing demand.
Churn rate increases temporarily as the old V-CUBE seminar system comes to end.

Monthly subscription KPI

Average monthly billing price (thousand yen)

FY14	FY15	FY16	FY17	FY18	FY19	FY20 1Q	FY20 2Q
139	137	134	137	141	139	137	143

No. of billing companies

FY14	FY15	FY16	FY17	FY18	FY19	FY20 1Q	FY20 2Q
1,065	1,155	1,225	1,228	1,211	1,215	1,245	1,393

Churn rate (%)

FY14	FY15	FY16	FY17	FY18	FY19	19/4 ~ 20/3	19/7 ~ 20/6
19.0	16.9	13.7	14.4	12.2	10.7	10.4	11.9

Differentiation from competitors
Security
Privacy
Support (Respond to Japanese 24 hours a day, 365 days a year)

No. 1 market share for 13 consecutive years in the Japanese web conferencing (announced on March 24, 2020)

ASP(SaaS) Type+SI(On-premises)Type

For Seed Planning Inc.'s 2020 Video Conference/Web Conference Latest Markets and Video Communication Equipment and Service Trends

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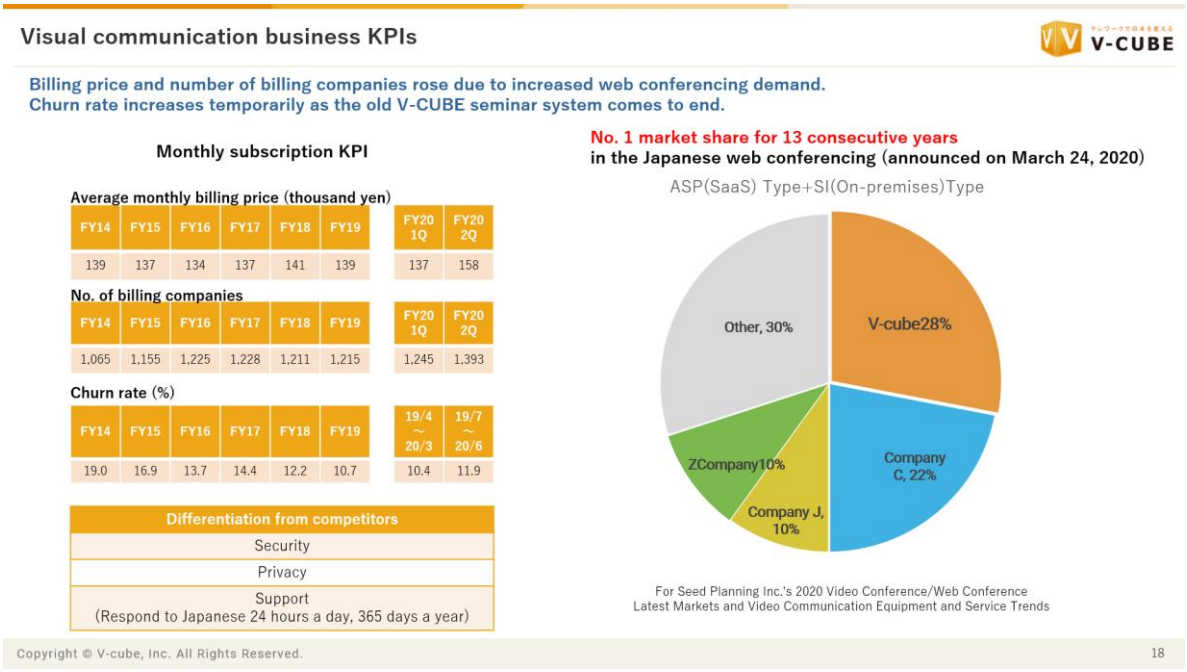
18

(After the correction)
FY20 2Q　158



Visual communication business KPIs

V-CUBE

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2. Reason of the correction
Due to an error in the figures.

Disclaimer
This English translation is for reference purposes only, as it was originally prepared and published by the Company in Japanese and is qualified in its entirety by the original Japanese version submitted to the Tokyo Stock Exchange. Please refer to the Japanese version in the event of any discrepancy between the English and Japanese versions.
