safie

Safie Inc.

TSE: 4375



Q4 FY2025

Financial Results Presentation Material

February 13, 2026

safie

Safie Inc.

Create a better future with intelligent vision

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

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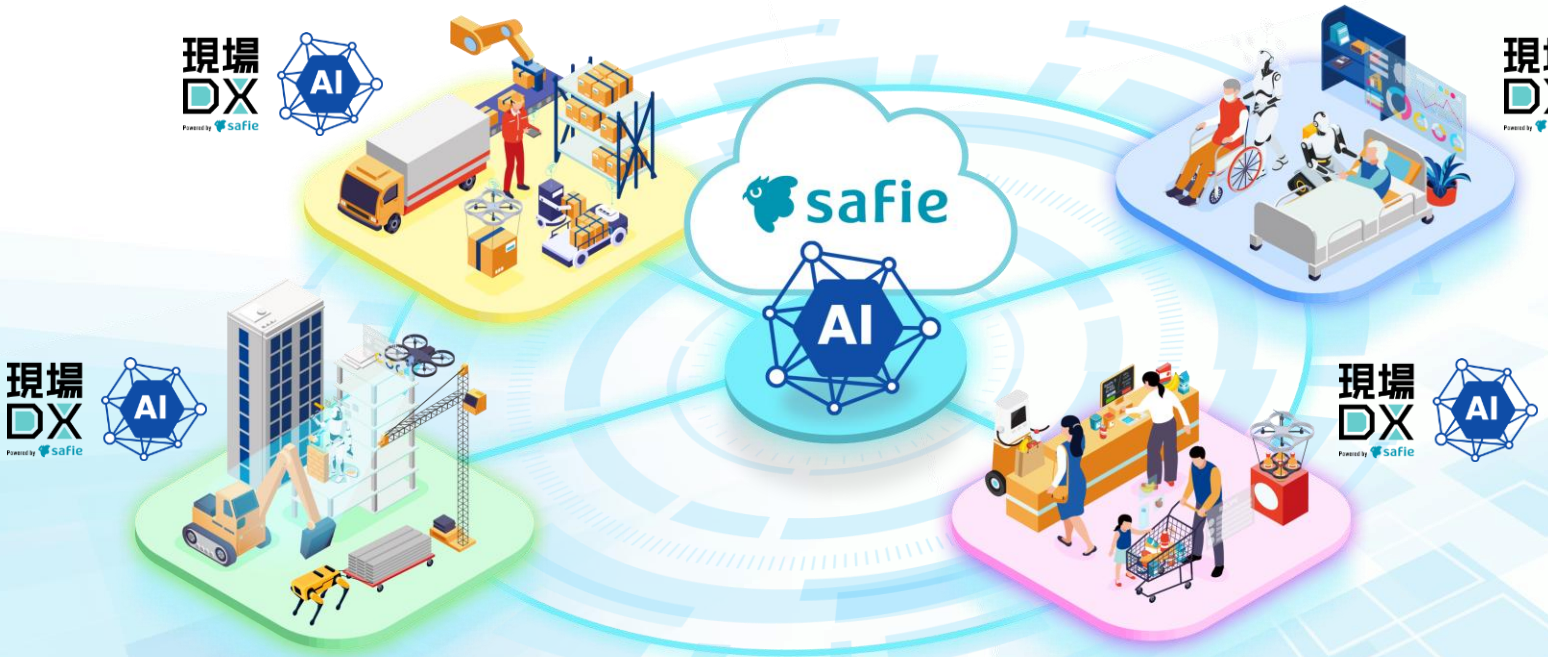
1. FY25 results and FY26 guidance
   a. FY25 annual results
   b. FY26 annual guidance
2. Future growth roadmap
Appendix

1. FY25 results and FY26 guidance

- Safie IR website
- Safie IR library

Onsite AX: Accelerating Onsite DX with AI



Onsite DX × AI = Onsite AX

Safie mass-produces AI across diverse worksites and integrates it with onsite devices to drive Onsite AI transformation (Onsite AX).

Executive summary

FY2025 results

FY2025 revenue
¥19.02B
YoY +26.4%

FY2025 gross profit
¥9.50B
YoY +29.6%

FY2025adjusted operating profit*1
¥403M
Achieved full-year profitability

Executive summary

- **Delivered full-year profitability on an adjusted operating profit basis for FY2025. Accelerated lineup expansion and adoption of AI cameras, devices, and a diverse range of solutions.**
- **Summary for FY2025**
  - ✓ Revenue increased by 26.4% YoY, and gross profit grew by 29.6% YoY, marking the full-year profitability in adjusted operating profit in FY2025.
  - ✓ One-time revenue reached ¥5.91B (+29.7% YoY) and recurring revenue was ¥13.11B (+25.0% YoY).
- **Forecast for FY2026**
  - ✓ Revenue is expected to reach ¥23.2B (+22.0% YoY), with gross profit at ¥11.8B (+24.5% YoY). Adjusted operating profit is projected at ¥450–650m, sustaining an increase in profitability.
- **Business updates for FY2025**
  - ✓ Promoted the cloud migration of existing on-premise cameras via "Safie Trail Station"
  - ✓ Enhanced installation and maintenance capabilities via establishment of "Safie Field Works"
  - ✓ Established "Safie Security“ to provide AI security solutions

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

FY2025 topics: Promoted cloud migration of existing on-premise camera via "Safie Trail Station"

Launched “Safie Trail Station”, driving exponential growth in the number of billing cloudcams.

safie Trail Station

View video anytime, anywhere
simply by connecting to existing cameras

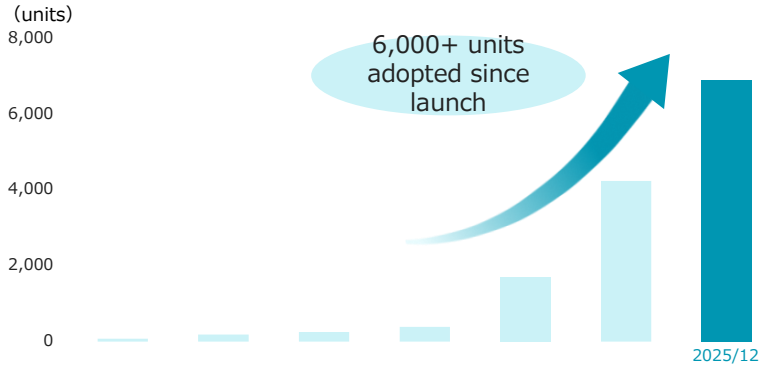


- Easy set up for multi-location /multi-camera
- Connect existing cameras to cloud
- Efficient use of network bandwidth
- Record video image in internal memory

Client logos

イオン九州株式会社
スギ薬局
田中学習会
ディスカウントストア MrMax
ピエトロ
ヤマト運輸

Monthly trend of billing cloudcams



FY2025 topics: Established “Safie Field Works” to enhance capabilities for installation and maintenance of cameras

Established a specialized subsidiary to ensure high service quality and end-to-end service capabilities, from installation to maintenance of cameras and IoT devices.

Shortage of skilled workers and soaring material costs

Short and ageing of skilled workers

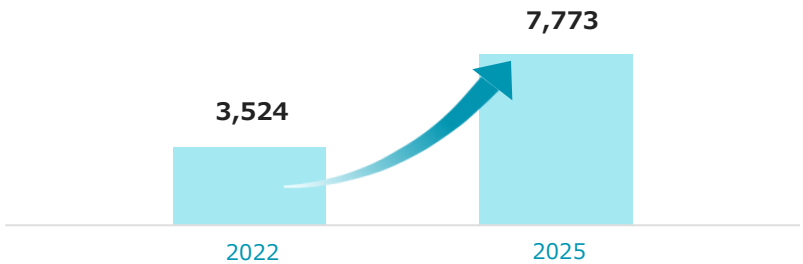
- 36.6% of the workforce is aged 55 years or older
- Lack of young workers

Rising labor costs

- Labor unit prices for public works design have risen for 13 consecutive years since 2012

Growth in the number of installations at Safie

Trend in the number of installations（2022-2025）



Establishment of a specialized subsidiary for installation and maintenance of cameras

Safie Field Works Inc.

Providing Safie group’s one-stop services ranging from sales to maintenance of cameras

- Deliver a seamless, high-quality customer experience from camera sales to installation and maintenance, balancing customer convenience with corporate profitability
- Integrate multifaceted expertise with in-house construction infrastructure

Installation and maintenance of Safie cameras

Maintenance service from scheduled inspections to emergency response

Sales of PCs, monitors, and other related devices

*1 Ministry of Land, Infrastructure, Transport and Tourism (MLIT), Real Estate and Construction Economy Bureau, Construction Industry Division, “Regarding the Amendments to the Construction Business Act: Focusing on Price Pass-through, ICT Utilization, and Rationalization of Full-time Onsite Engineer Requirements” (December 2024）.

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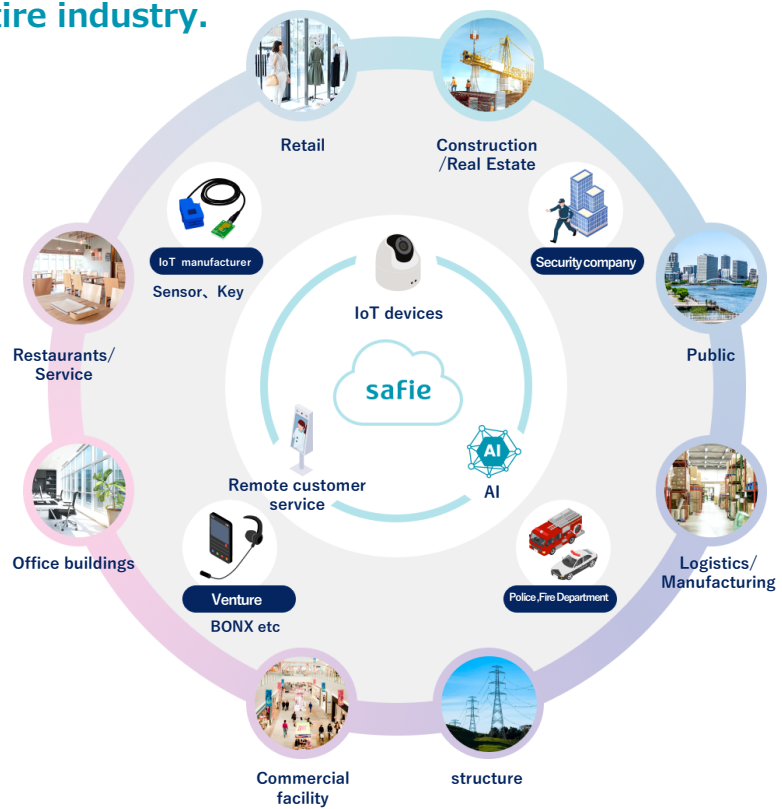
FY2025 topics: Established “Safie Security” to provide AI security solutions

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



セーフィーセキュリティ株式会社

~ Care, companionship, and safety and security ~

- **Building a security response system using video, AI, and IoT**
  Starting with anomaly detection via cloudcam footage and AI/sensors, we seamlessly integrate instant alerts, video monitoring, remote voice communication, and on-site response to build a technology-driven system delivering peace of mind and swift, precise action
- **Expanding the peace of mind provided by AI camera-based remote crime prevention and security, along with monitoring, in a phased manner**
  Leveraging Safie's strength in utilizing existing assets as a starting point, we are advancing into service and solution domains to expand customer touchpoints and revenue opportunities

1. FY25 results and FY26 guidance
    a. FY25 annual results
    b. FY26 annual guidance
2. Future growth roadmap

Appendix

1-a. FY25 annual results

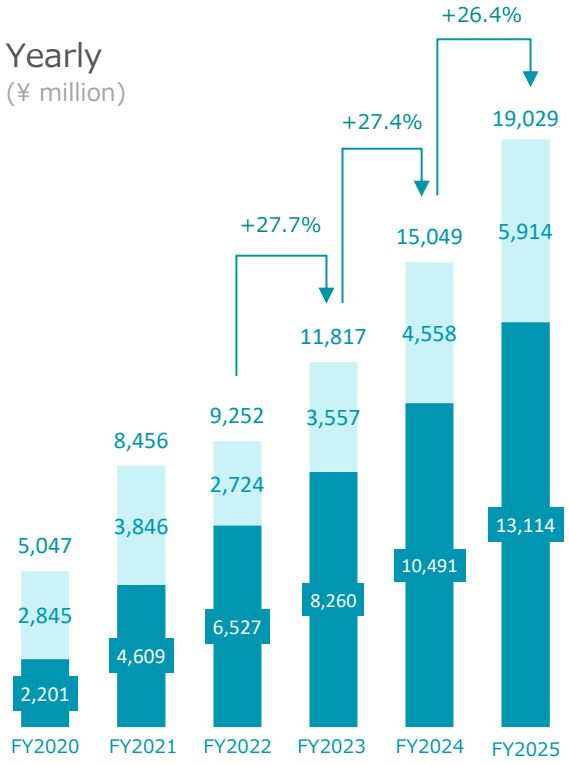
FY2025 annual results highlights

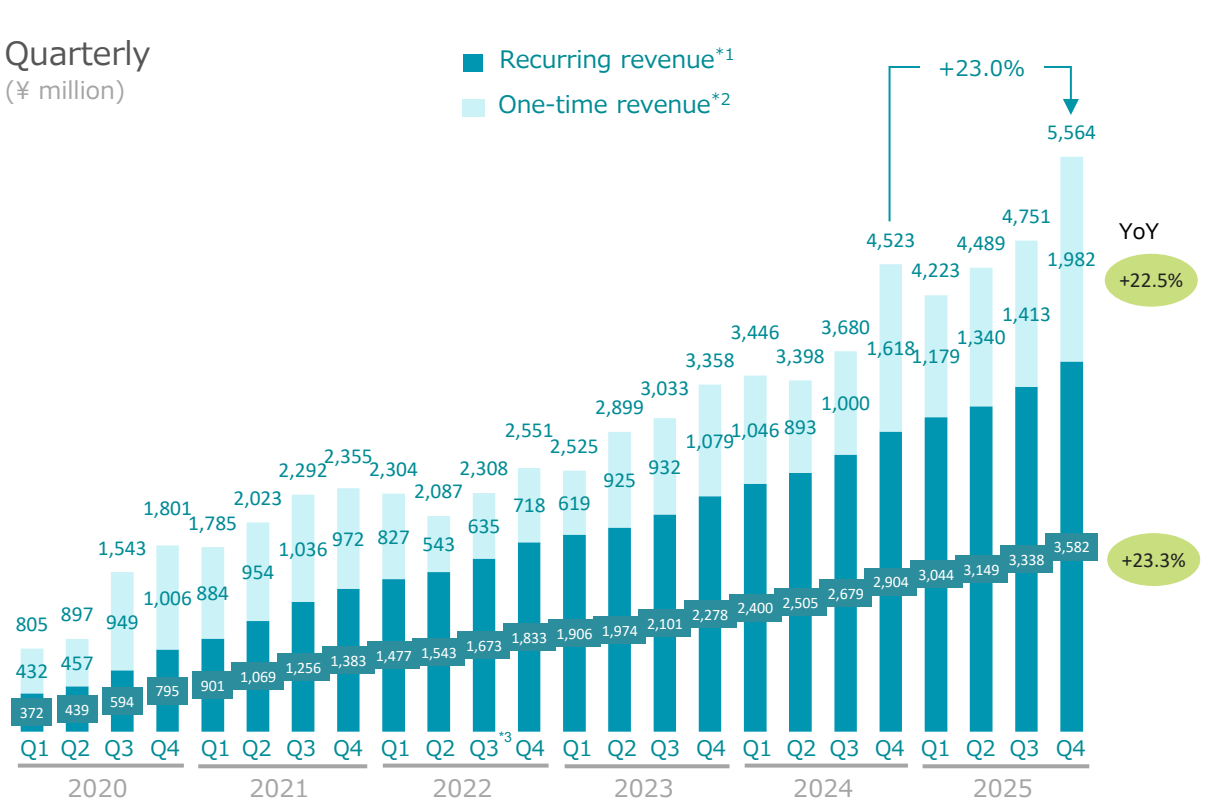
Revenue grew by over 25% YoY and gross profit neared 30% YoY, outperforming our guidance. Adjusted operating profit turned positive, marking the first full-year profitability since the IPO in 2021.

(¥ million)	FY2024	FY2025			
		Guidance	Actual	Vs. FY2024	Vs. guidance
Performance					
Revenue	15,049	18,400	19,029	+26.4%	103.4%
Gross profit	7,336	9,030	9,508	+29.6%	105.3%
Gross profit margin	48.7%	49.1%	50.0%	+1.3pp	+0.9pp
Adjusted operating profit	△535	50~300	403	+938	+103~+353
Net income	△1,552	—	437	+1,989	—
KPI					
ARR	11,937	14,600	14,523	+21.7%	99.5%
Billing cloudcams (K units)	293	357	354	+20.8%	99.2%

Revenue trend

The revenue growth rate for 2025 is +26.4% YoY, and for Q4 2025 is +23.0% YoY.
One-time revenue reached ¥5.9B driven by large-scale enterprise projects and solution sales.



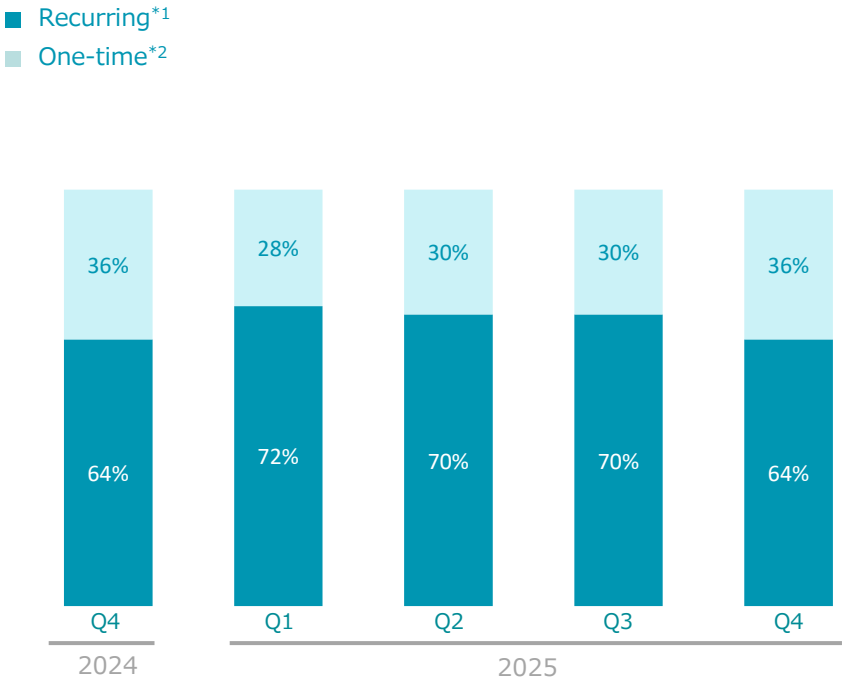


*1 Recurring revenue includes cloud, applications, rental and including SIM, etc.
*2 One-time revenue includes merchandise and camera set up installation work etc.
*3 Reporting on a consolidated basis from Q3 FY2022

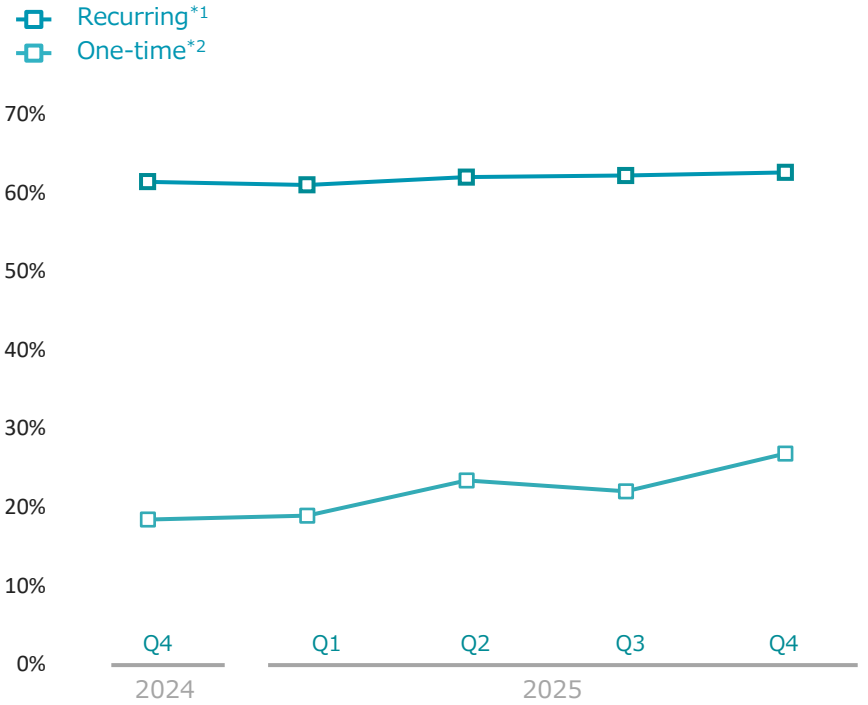
Revenue breakdown and gross profit margin of one-time and recurring revenue

One-time revenue ratio increased driven by the acquisition of large-scale enterprise sales. One-time gross profit margin improved significantly fueled by a higher mix of direct sales and the acquisition of BPO projects for solutions.

Revenue breakdown (Quarterly)



Trend of gross profit margin

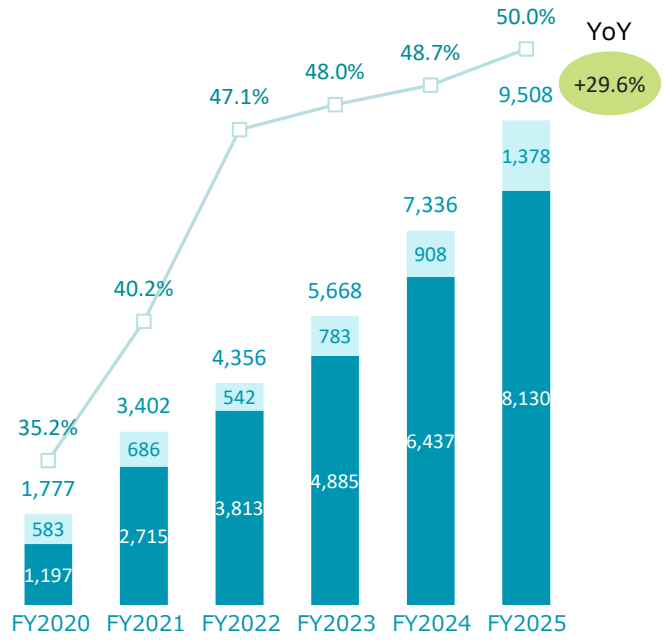


*1 Recurring revenue includes cloud, applications, rental and SIM, etc.
*2 One-time revenue includes merchandise and camera set up installation work, etc.

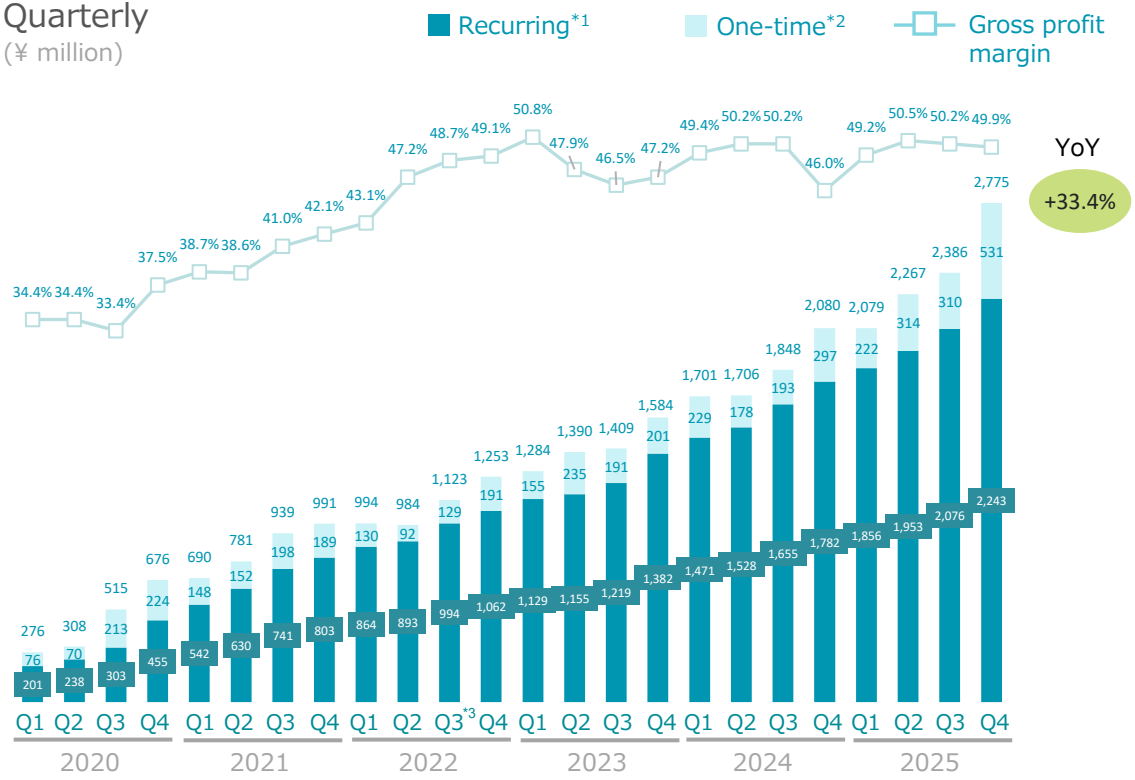
Trend of gross profit

The gross profit for the full year and Q4 grew by 29.6% YoY and 33.4% YoY, respectively.
The full-year profit margin improved by +1.3pt, reaching 50.0%.

Yearly
(¥ million)



Quarterly
(¥ million)



*1 Recurring revenue includes cloud, applications, rental and including SIM, etc.
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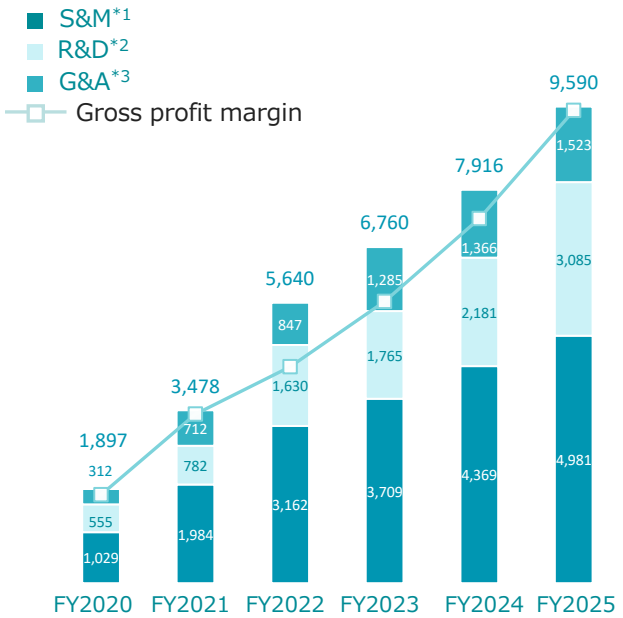
Trend of SG&A expenses

In FY2025, R&D expenses increased, primarily due to R&D costs related to NEDO. In Q4, sales and marketing expenses rose in line with our planned investments in advertising and sales promotion.

Yearly

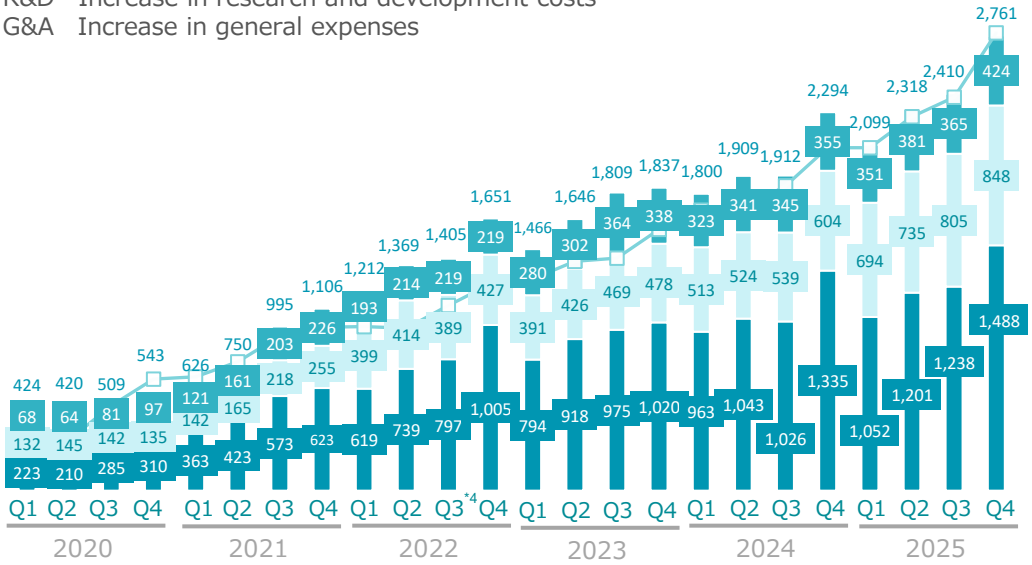
(¥ million)



Quarterly

(¥ million)

Reasons for QoQ changes
- S&M Increase in advertising costs
- R&D Increase in research and development costs
- G&A Increase in general expenses

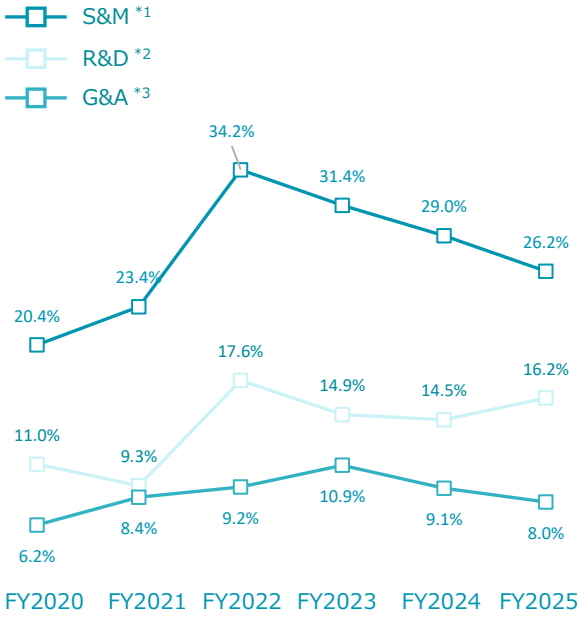


*1 S&M stands for Sales and Marketing and is the sum-total of sales promotion expense, advertising expense, sales personnel costs and other related/common expenses
*2 R&D stands for Research and Development and is the sum-total of R&D engineer personnel cost, outsourcing expense and other related/common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

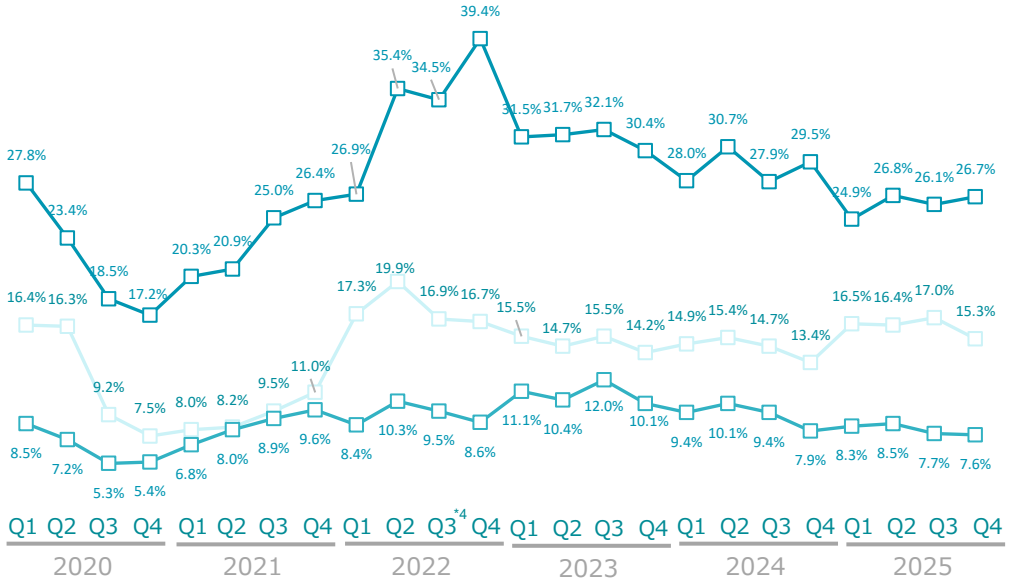
Trend of SG&A expenses as a percentage of revenue

The R&D cost ratio to revenue increased in FY2025 primarily due to NEDO-related R&D costs. In Q4, the ratio of S&M to revenue increased slightly.

Yearly
(¥ million)



Quarterly
(¥ million)



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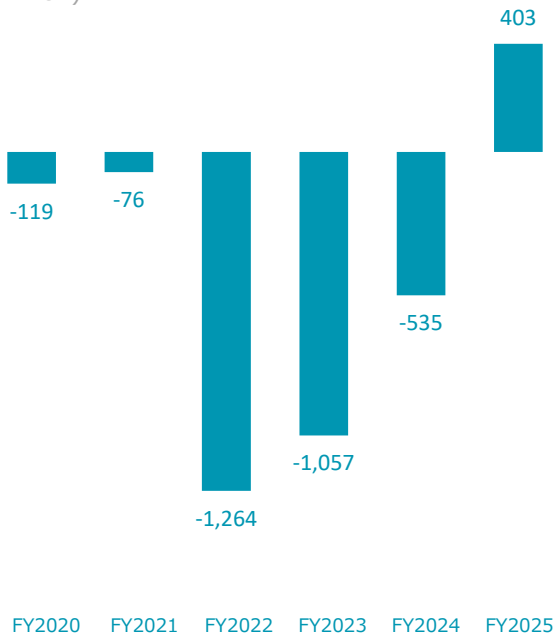
*3 G&A stands for General and Administrative and is the sum-total of administrative personnel cost and other related/common expenses
*4 Reporting on a consolidated basis from Q3 FY2022

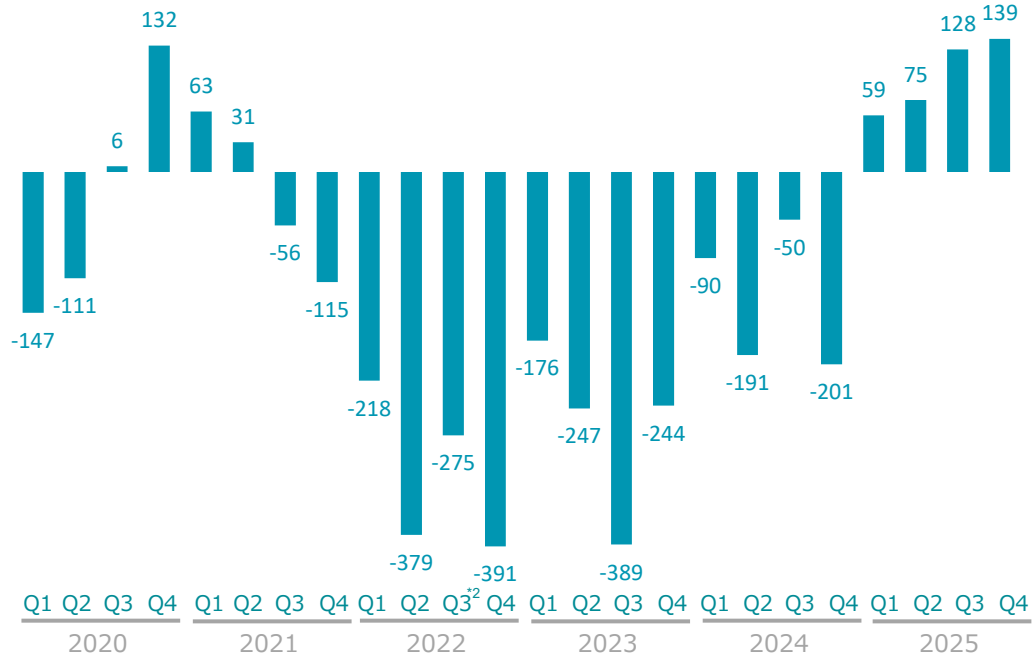
Trend of adjusted operating profit *1

Adjusted operating profit for FY2025 reached ¥403M, marking the first full-year profitability since the IPO in 2021. In Q4, adjusted operating profit increased despite strategic investments in advertising and sales promotion.

Yearly
(¥ million)



Quarterly
(¥ million)

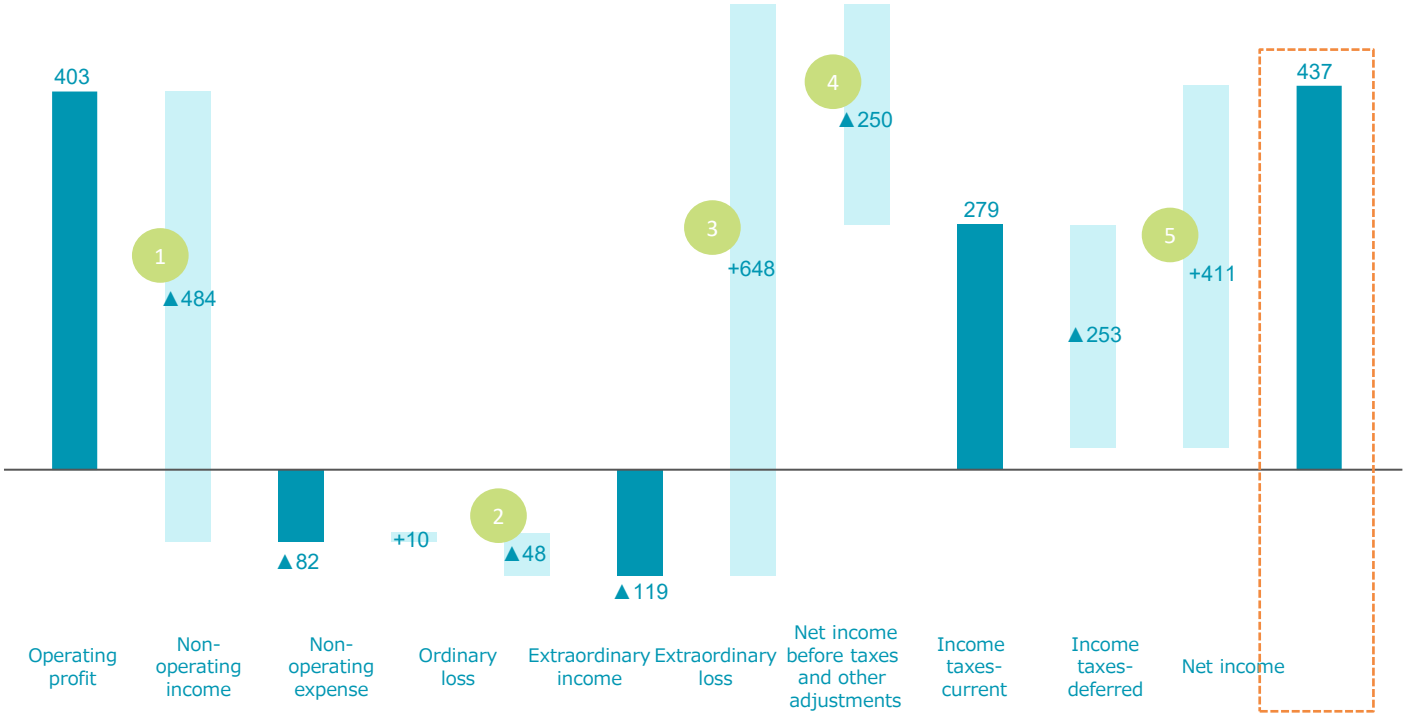


*1 Adjusted operating profit= operating profit + stock-based compensation expense + depreciation of intangible assets arising from M&A + temporary expenses
*2 Reporting on a consolidated basis from Q3 FY2022

Breakdown from adjusted operating profit to net income

Net income for FY2025 turned positive to ¥437M with the start of recording extraordinary income and deferred tax assets.

Breakdown from adjusted operating profit to net income
(¥ million)



Major factors
(¥ million)

1 **Adjustments**
NEDO-related adjustments 418

2 **Non-operating expenses**
- Investment loss on equity method ▲41

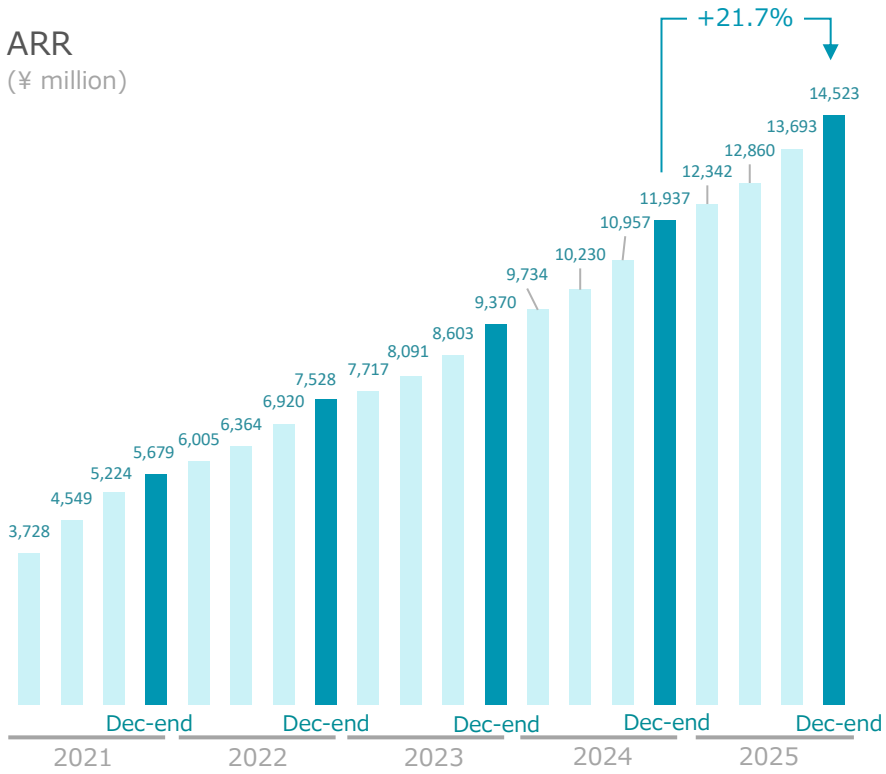
3 **Extraordinary income**
- NEDO related NEDO-related subsidy income 634

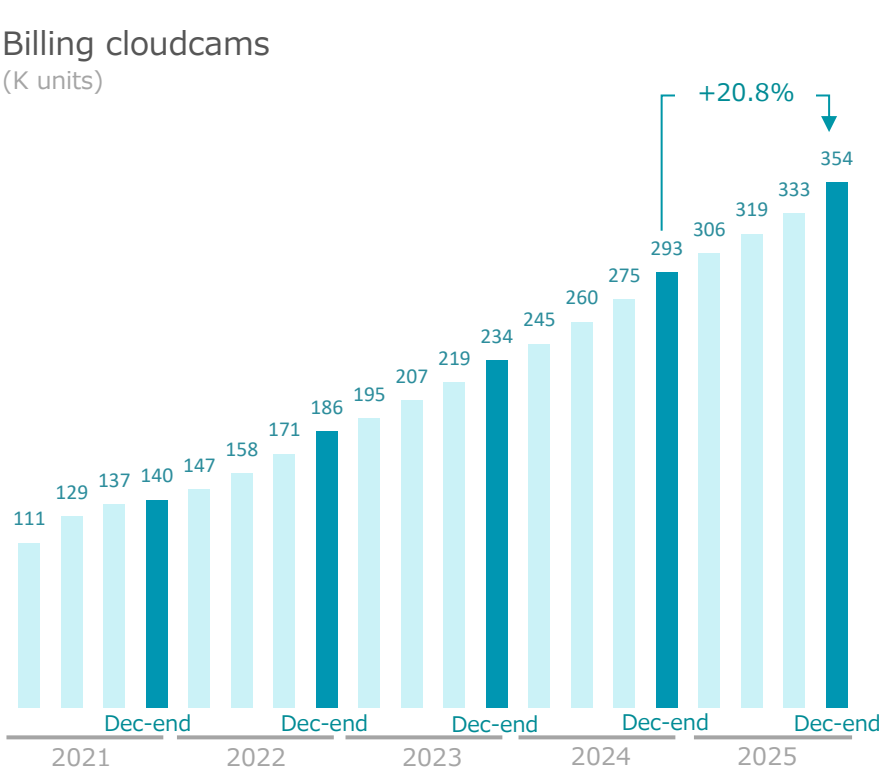
4 **Extraordinary loss**
- Impairment loss ▲67
- Loss on devaluation of investment securities ▲176

5 **Adjustments to Corporate Income Tax, etc.**
- Recognition of deferred tax assets 411

Key metrics: Trend of ARR and billing cloudcams

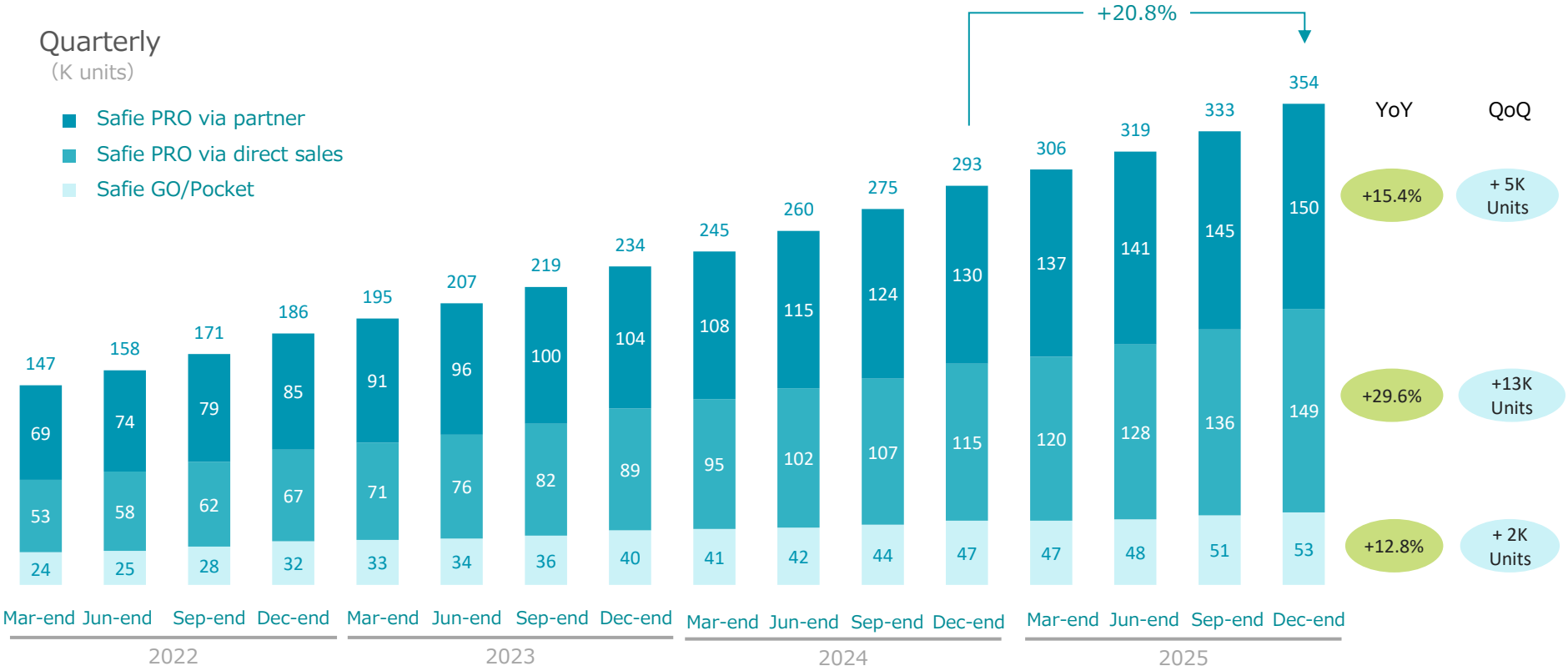
ARR increased 21.7% YoY to ¥14.5B, and the billing cloudcams reached 354K units.





Key metrics: Trend of billing cloudcams by sales channels

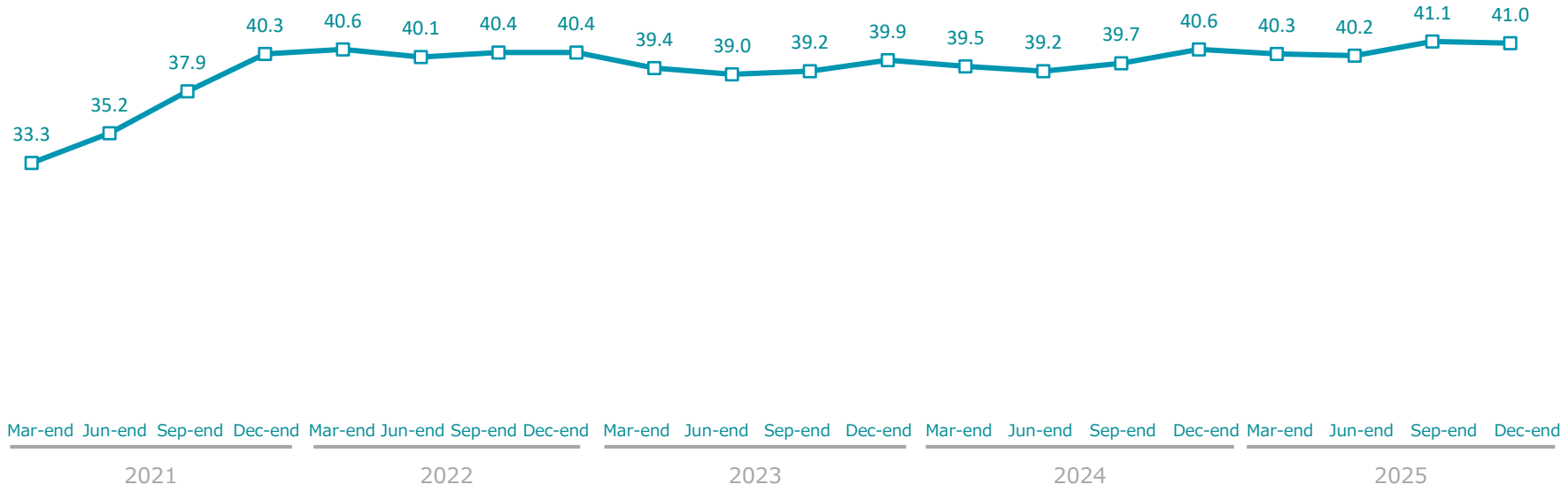
Expansion of Safie Trail Station for enterprise customers led to exponential growth in the number of Safie PRO sold through direct sales.



Key metrics: Trend of ARPC (Average revenue per camera) *1

ARPC declined as the growth in billing cloudcams was driven by direct sales of Safie PRO, which has a relatively low unit price.

Quarterly
(thousand)



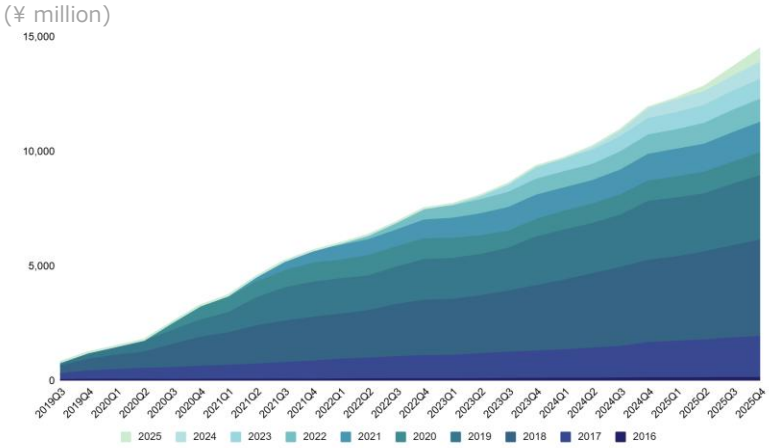
*1 ARPC signifies “Average Revenue per Camera.” ARPC = ARR÷(the number of billing cloudcams)

NRR（Revenue from existing customers）*1

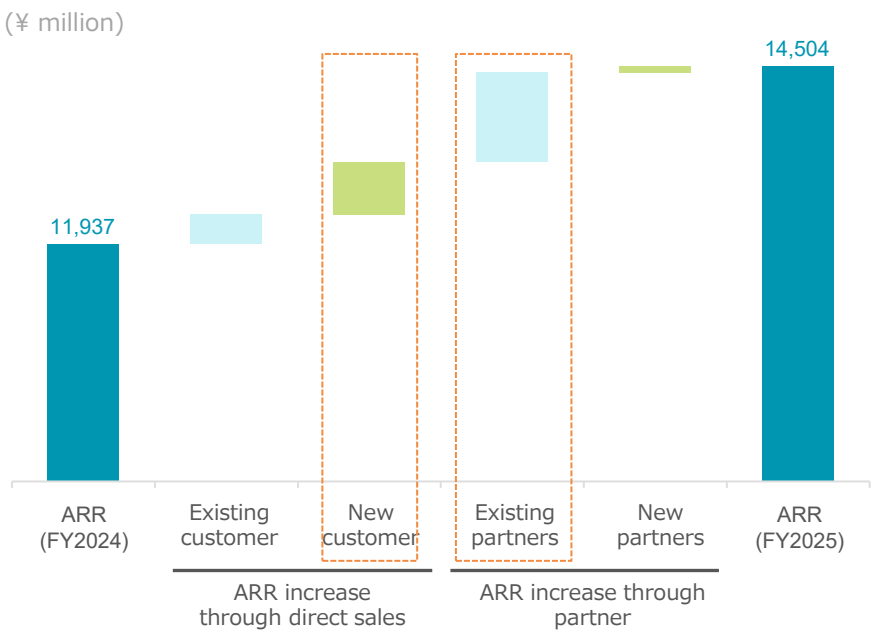
Direct sales NRR remained above 100%. New/existing direct sales customers and expansion via existing partners contribute to ARR growth.

NRR*1 and Overall ARR
(by customer acquisition period*2)

	FY2024	FY2025
Direct sales	111.2%	109.9%
Partner sales (reference)	125.9%	117.0%
Overall	120.4%	114.5%



Breakdown for ARR increase*3

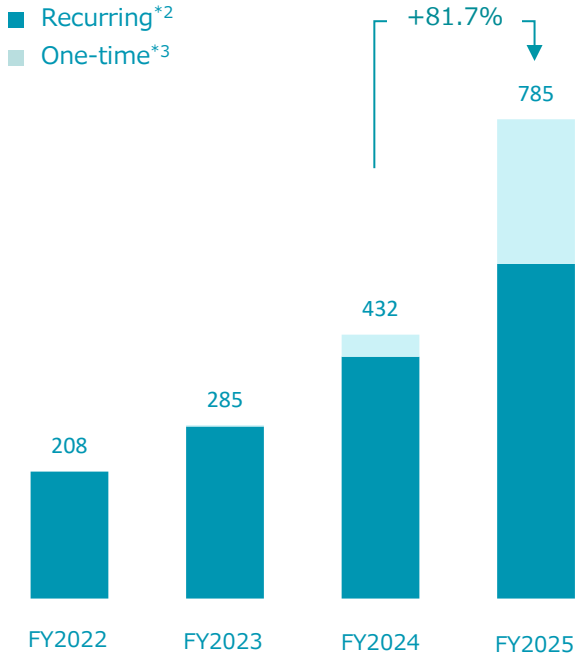


*1 NRR stands for Net Revenue Retention. Direct sales NRR is calculated by dividing "Direct Sales MRR at the end of each year derived from direct billing customers at the end of the previous December" by "Direct Sales MRR at the end of the previous December". Partner sales NRR is calculated by dividing "the MRR generated by sales partners at the end of each December, based on the sales partners at the end of the previous December" by "the MRR generated by sales partners at the end of the previous December".
*2 Direct sales ARR is classified based on the contract timing with each direct billing customer; Partner ARR is classified based on the contract timing with each partner.
*3 ARR is on a non-consolidated basis (Safie Inc. only).

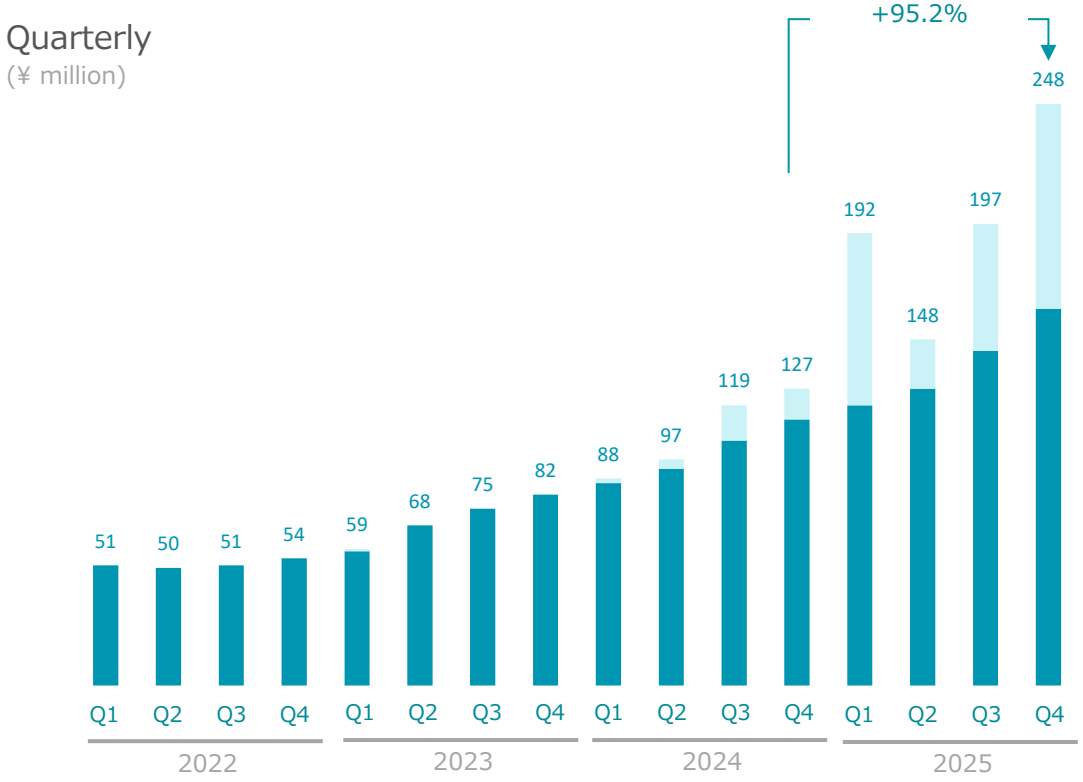
Key metrics: Trend of solution revenue*1

Solution revenue grew by +81.7% YoY in FY2025 and grew by +95.2% YoY in Q4.
AI solutions served as the growth engine, with solution sales continuing an upward trend.

Yearly
(¥ million)



Quarterly
(¥ million)



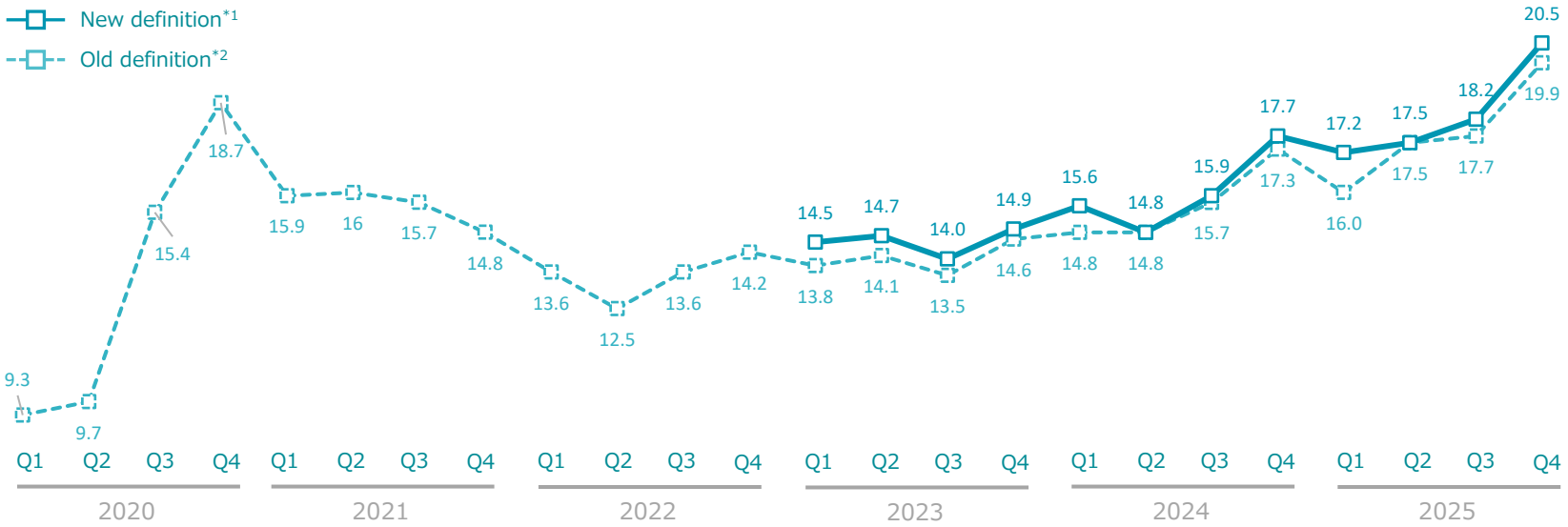
*1 It includes applications such as AI-App, various options allowing the advanced use of videos, user support and so on. It also includes both recurring and one-time revenue.
*2 Recurring revenue includes various applications and options such as AI-App.
*3 One-time revenue includes various research work such as Safie Survey and ad-hoc customization work.

Key metrics: Trend of gross profit per employee

Gross profit per employee rose steadily, driven by surging enterprise revenue from expansion of high-value offerings and a strengthened sales organization.

Gross profit per employee

(¥ million)



*1 (gross profit for each quarter × 4) ÷ average number of employees for each quarter
*2 (gross profit for each quarter × 4) ÷ number of employees hired at the start of each quarter

1. FY25 results and FY26 guidance
    a. FY25 annual results
    b. FY26 annual guidance
2. Future growth roadmap

Appendix

1-b. FY26 annual guidance

FY2026 guidance

Revenue is expected to grow by 22.0% YoY, and gross profit by 24.5% YoY. We aim to maintain the trend of expand the adjusted operating profit.

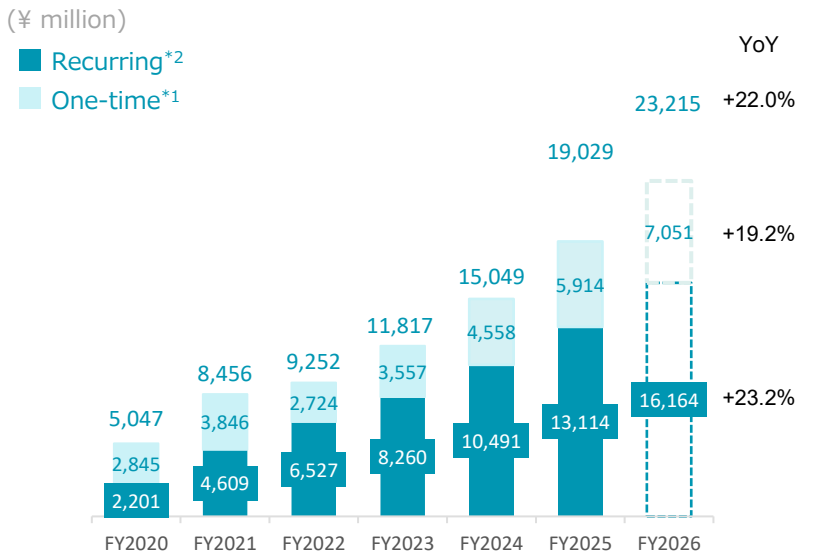
(¥ million)	FY2025 Actual	FY2026 Guidance	Changes	
			YoY in ¥	YoY %
Performance				
Revenue	19,029	23,215	+4,186	+22.0%
One-time	5,914	7,051	+1,137	+19.2%
Recurring	13,114	16,164	+3,050	+23.2%
Gross profit	9,508	11,834	+2,326	+24.5%
Gross profit margin	50.0%	51.0%	+1.0pp	-
SG&A expenses	9,590	11,413~11,613	+2,316~+2,516	+25.4%~27.6%
Adjusted operating profit*1	403	450~650	+47~+237	+11.6%~61.2%
KPI				
ARR	14,523	17,718	+3,195	+22.0%
Billing cloudcams (K units)	354	432	+78	+22.0%

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

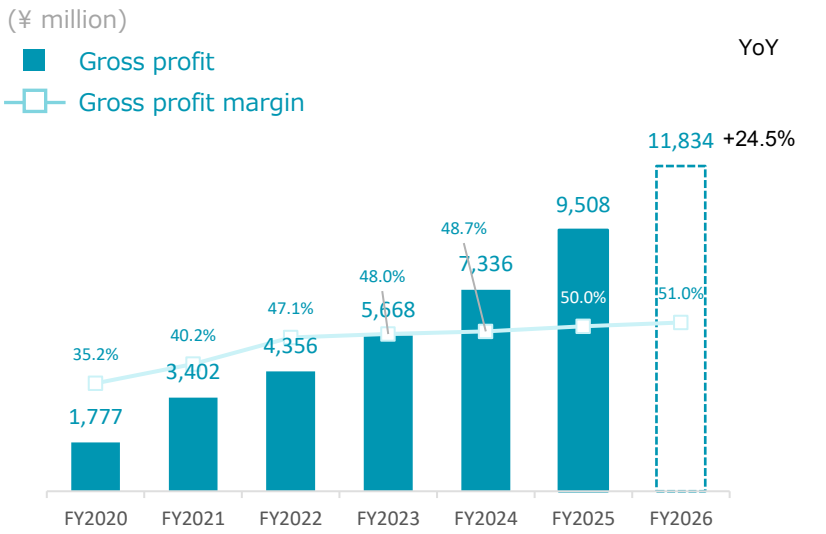
FY2026 Guidance: Revenue and gross profit

Growth rate for revenue and gross profit is expected to be +22.0% and +24.4% YoY.
We also expect to maintain the improvement trend in our gross profit margin.

Revenue



Gross profit



Assumptions and factors affecting the guidance

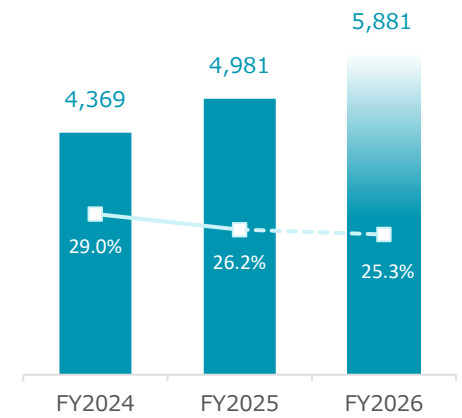
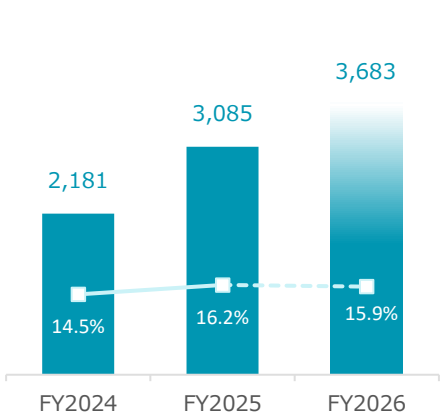
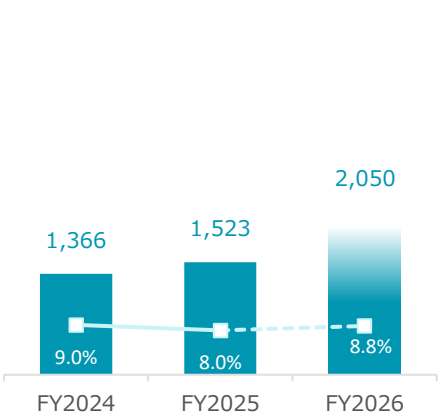
- We aim to achieve consolidated revenue growth in both Safie and across the group.
- Our main growth drivers are Safie Trail Station and expansion of AI solution sales.
- We expect a QoQ revenue decrease in Q1 FY2026, due to lower one-time revenue in contrast to the large-scale projects in Q4 FY2025.

- Gross profit margin expected to reach levels even higher than the strong FY2025 full-year performance.
- Gross margin fluctuates quarterly due to changes in the mix of one-time and recurring revenue.

*1 Recurring revenue includes various applications and options such as AI-App.
*2 One-time revenue includes various research work such as Safie Survey and ad-hoc customization work.

FY2026 Guidance: SG&A expenses

We expect the S&M investment ratio to revenue to decrease through continuous productivity improvements. Meanwhile, we will expand R&D expenses to accelerate AI development and strategically increase G&A investment for office expansion in line with headcount growth.

	S&M*1	R&D*2	G&A*3
Forecast	Ratio to revenue will decrease	Ratio to revenue will increase	Continue to invest
Forecast amount			
Assumptions and factors affecting the guidance	■ Promotion and advertising cost and other factors contributing to this increase include higher personnel expenses due to headcount expansion.	■ AI-related product R&D costs. ■ Active recruitment of engineers. ■ Increase in miscellaneous expenses from core system upgrade.	■ Miscellaneous expenses related to office capacity expansion will increase by about ¥300M

*1 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
*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 G&A stands for General and Administrative and is the sum-total of administrative personnel cost and other related/common expenses

FY2026 Guidance: Adjusted operating profit

We will sustain an upward trend in adjusted operating profit while continuing our strategic investments.

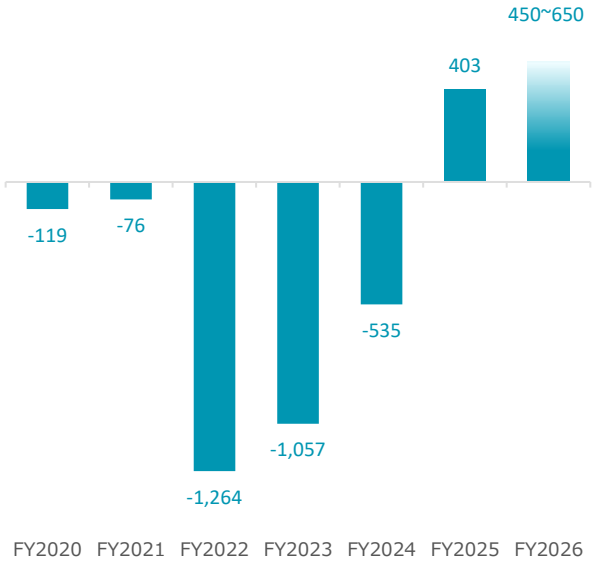
Forecast for adjusted operating profit *1 (it fluctuates within the range of adjusted SG&A expenses range)

(¥ million)



Trend of adjusted operating profit

(¥ million)

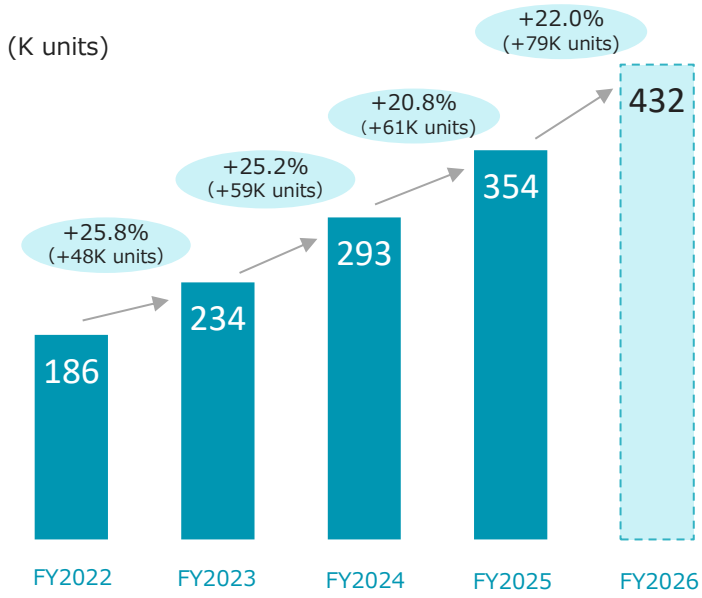


*1 Adjusted operating profit = operating profit + stock-based compensation expense + depreciation of intangible assets arising from M&A + temporary expenses

Key metrics: The number of billing cloudcams

We aim to grow our number of billing cloudcams across all sites starting with the migration of existing on-premises cameras to the cloud.

Trend of billing cloudcams (Yearly)

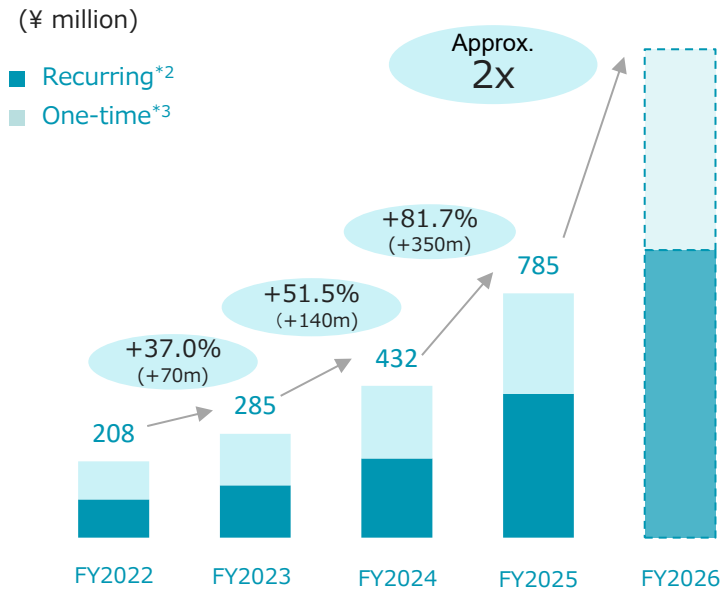


- **Driving cloud migration of on-premise camera via "Safie Trail Station"**
- **Strengthening installation and maintenance capabilities via "Safie Field Works"**

Key metrics: Solution revenue

Along with expanding our billing cloudcam base, we are enhancing our solution lineup and delivery capabilities to drive higher value-add.

Trend of solution revenue*1 (Yearly)



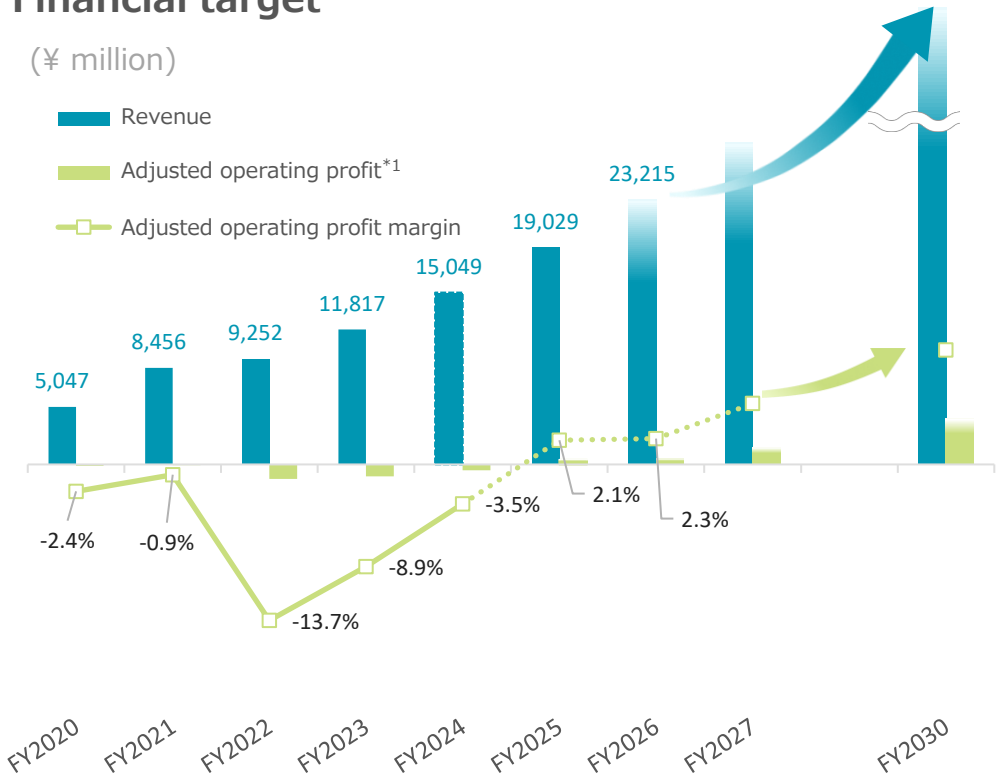
- **Expanding sales of AI security products via "Safie Security"**
- **AI camera x Retail and services: Store-wide AX (AI-powered operational efficiency)**
- **AI camera x Construction and infrastructure: AX for onsite management (AI-powered labor-saving and operational advancement)**
- **Commercializing AI development and operation platform “Safie AI Studio” at scale**

*1 It includes applications such as AI-App, various options allowing the advanced use of videos, user support and so on. It also includes both recurring and one-time revenue.
*2 Recurring revenue includes various applications and options such as AI-App.
*3 One-time revenue includes various research work such as Safie Survey and ad-hoc customization work.

Mid-term financial target

Mid-term financial targets from the previous year remain unchanged. We will continue investing in business expansion and growth, with updates planned when the likelihood of growth increases.

Financial target



Revenue growth rate

- **22～27%+**
- Aim to further improve the revenue growth rate.

Adjusted operating profit

FY2026 and FY2027

- **Sustain profit expansion trend**

Investment policy

- **Accelerate AI solution rollout**
- **Expand group company businesses**
- **Enhance the growth foundation**
- **Improve business growth leverage**

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

Main investment items for FY2026

The rapid evolution of “Physical AI” presents a major opportunity.
We are sustaining strategic investments to accelerate our mid-term growth.

Objectives	Overview
Accelerate the expansion of AI solutions	• **Promoting utilization of our AI development and operation platform, “Safie AI Studio”** ✓ Support for AI app developers, development costs, etc. • **Raising awareness of our AI development and operation platform “Safie AI Studio”** ✓ Participate in exhibitions and host large-scale user conferences, etc.
Expand business of group companies	• **Launching and expand AI security products** ✓ Expand Safie Security's business and talent acquisition, etc. • **Accelerating global expansion** ✓ Establish a local subsidiary in Thailand
Enhance the growth foundation	• **Upgrading core system and promote AI utilization internally** ✓ Implement ERP and internal AI utilization to improve efficiency, etc. • **Office expansion** ✓ Expand office capacity to accommodate headcount growth
Improve leverage for business growth	• **Investment in human capital, venture capital and M&A acceleration** ✓ Continued active recruitment and talent development ✓ Acquisition of product and solution delivery capabilities

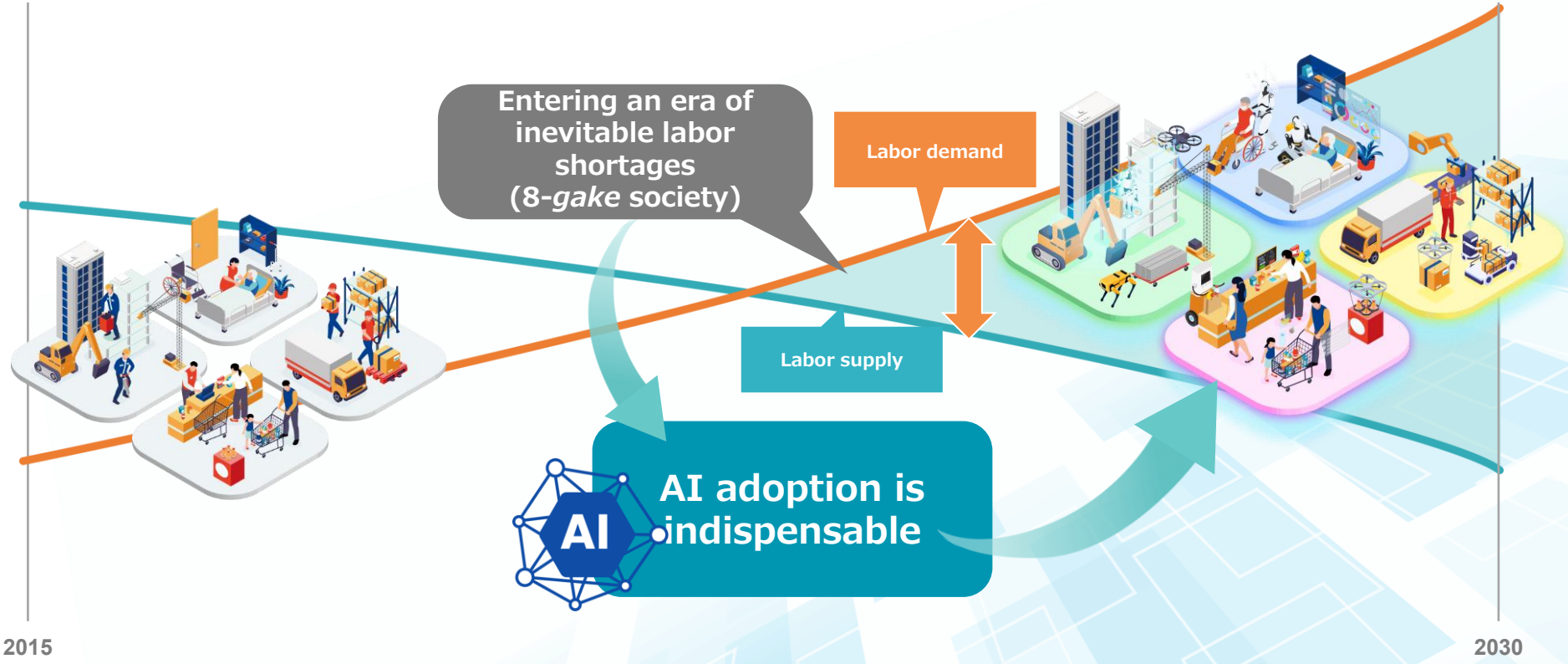
1. FY25 results and FY26 guidance
    a. FY25 annual results
    b. FY26 annual guidance
2. Future growth roadmap

Appendix

2.Future growth roadmap

Social trends: Severe labor shortage driving the necessity of AI adoption

The growing labor shortage is accelerating the demand for AI adoption across industries with onsite operations.



Technology trends: AI utilization shifting from the web to real-world spaces



safie

In the era where physical AI takes center stage, the importance of cameras and various devices—serving as the “eyes” for AI and robots—will continue to grow.

Web AI

- Structured Data
- Text / Images

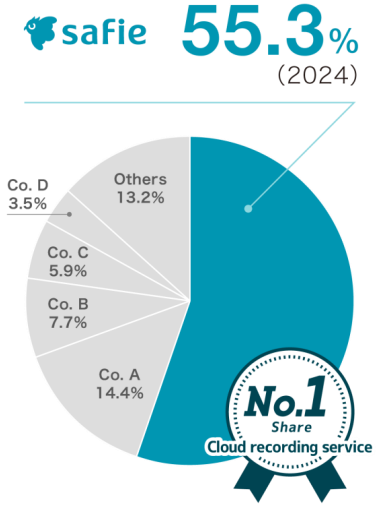
AI utilization in real-world spaces

- Unstructured data
- Primary data from all types of sites, including video, audio, sensor information

Competitive edge of our business foundation driving expansion

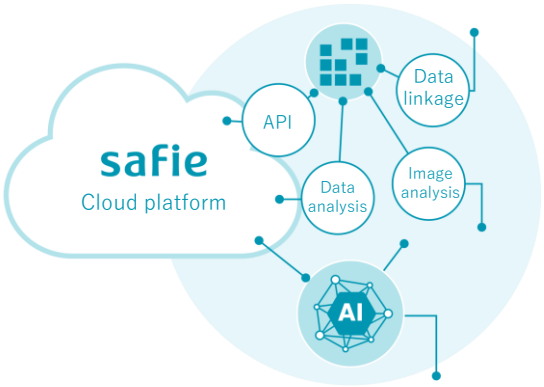
In the era where physical AI takes center stage, we have secured competitive edges including (1) a dominant share in cloudcams, (2) a highly scalable platform, and (3) a solid customer base.

①Dominant data share



Japan's No.1
cloud recording service.
Approximately 350K units onsite
real-time data accumulated.

②Highly scalable video platform



Video platform serves
as onsite OS.
Integrates with diverse
AI and IoT systems.

③Customer base across industries

Extensive customer base
across key industries.
Industry standard choice for major
retail and construction companies.

Direction for business expansion: Continuously creating new AI businesses by leveraging onsite data

We are aiming to be a platform that mass-produces AI and continuously creates new AI businesses by collecting vast amounts of unstructured data through the diversification of IoT.

Diversification of IoT (increasing the number of units)

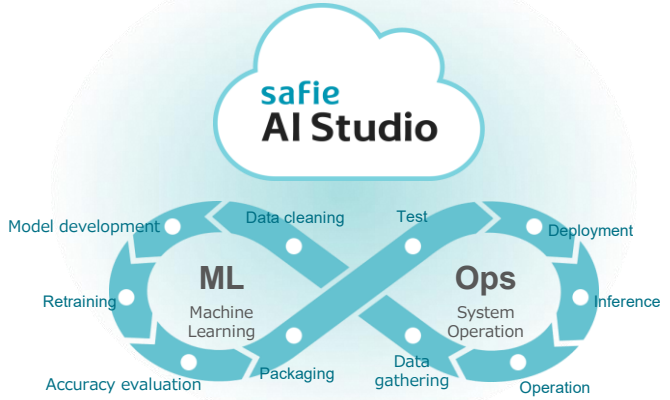
Collecting all types of onsite information (vast amounts of unstructured data)



×

Mass production of AI (improving unit price)

Easy data utilization, AI generation and retraining; mass-producing solutions for onsite-specific challenges



Continuously creating new AI businesses

Focus area: AI camera × Security

AI, while bringing to market a new security product that integrates vision, remote control, and professional security.

Conceptual image of the security product

Enhancing the customer value and maximizing LTV (lifetime value) through a one-stop service covering all security domain.



AI Camera

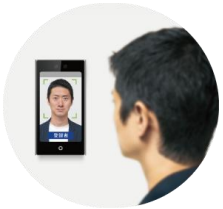
Overall management, prevention, recording

AI integration (Face recognition)

Anti-tailgating

AI integration (People detection)

Monitoring



safie Entrance

Access control

Entry and exit management using face recognition



safie Security

Security・sensor

Voice intervention and onsite response

Focus area: AI camera × Retail and services

Improve store operational efficiency through “store-wide AX” leveraging multi-camera video in retail and services.

Less checkout wait times

Improve customer experience by reducing wait times at casher

Marketing

Store visitor count



Enhanced Security

Automatically detect revisit of suspicious person

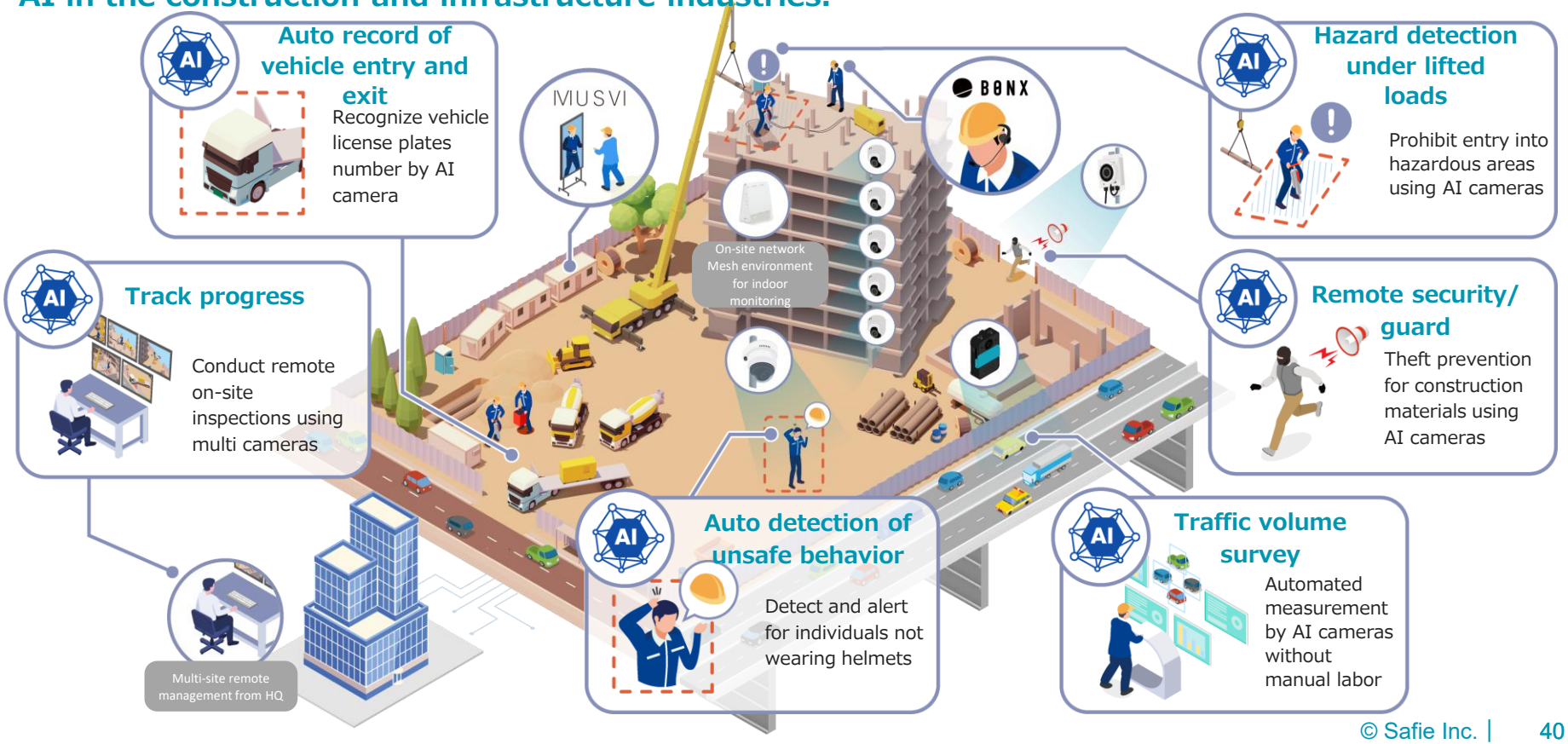
Promotion & stock-out detection

Optimize shelf layouts and restocking timing

Focus area: AI camera x Construction and infrastructure

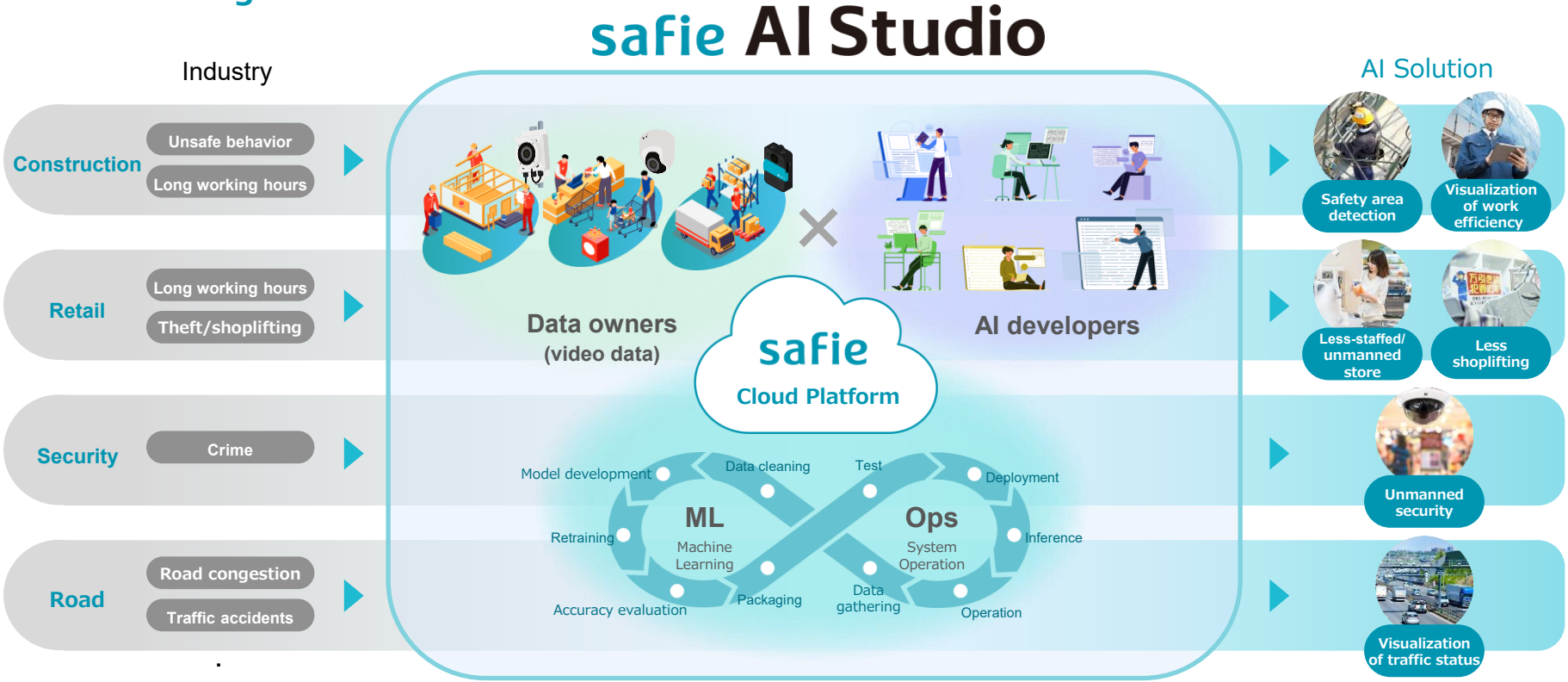
safie

Achieve labor-saving and advanced onsite management by utilizing diverse IoT device data and AI in the construction and infrastructure industries.



Focus area: Launch of “Safie AI Studio”, an AI development and operations platform

Launch of "Safie AI Studio" enables easy mass production of AI solutions to solve diverse onsite challenges.

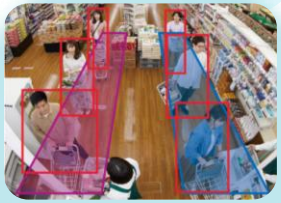


Focus area: Evolution of the "AI-App" series, a "Video × AI camera" solution

Evolution of our proprietary "AI-App" series, a "Video × AI camera" solution expands the lineup with new features leveraging generative AI.

Passage count feature
Auto people count for passing through store entrances





Entry count feature
Assessing checkout wait times and congestion

ai-app
Video×AI Application

Generative AI features
Evaluate “situations” that can only be judged by human eyes, such as motions, context, subtle nuances, and hazards

Look for areas with at least 5 cm of snow cover.

Input prompts in simple words!



※Currently under conception

Attribute estimation feature
Optimize products and sales promotion by analyzing visitor attributes



※Currently under conception



License plate recognition detection feature
Keep track of vehicle entry and exit of logistics warehouse

Elopement prevention feature
Instantly detects patient wandering or unauthorized exits



“Safie AI Studio”, an AI platform accessible to both customers and developers

External developers can freely utilize, retrain, and develop AI models to mass-produce AI solutions. This drives adoption among end users and accelerates the social implementation of AI.

safie
AI Studio
セーフィー エーアイスタジオ



Safie: Evolving from a cloudcam company to an “Onsite AX” company

Safie empowers onsite decision-making and frontline workers through “Onsite AX”.

Phase 01 Cloudcam



Crime prevention & recording



Remote operations

Phase 02 Onsite DX



Significantly improved operational efficiency

Phase 03 Onsite AX (AI Transformation)

Empower onsite decision-making and frontline workers through “Onsite DX × AI = Onsite AX”



Image generated by AI

Automating decision-making through AI agents

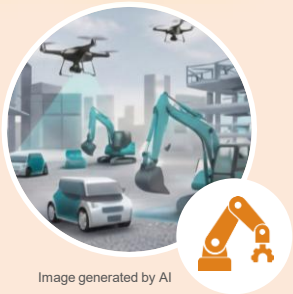
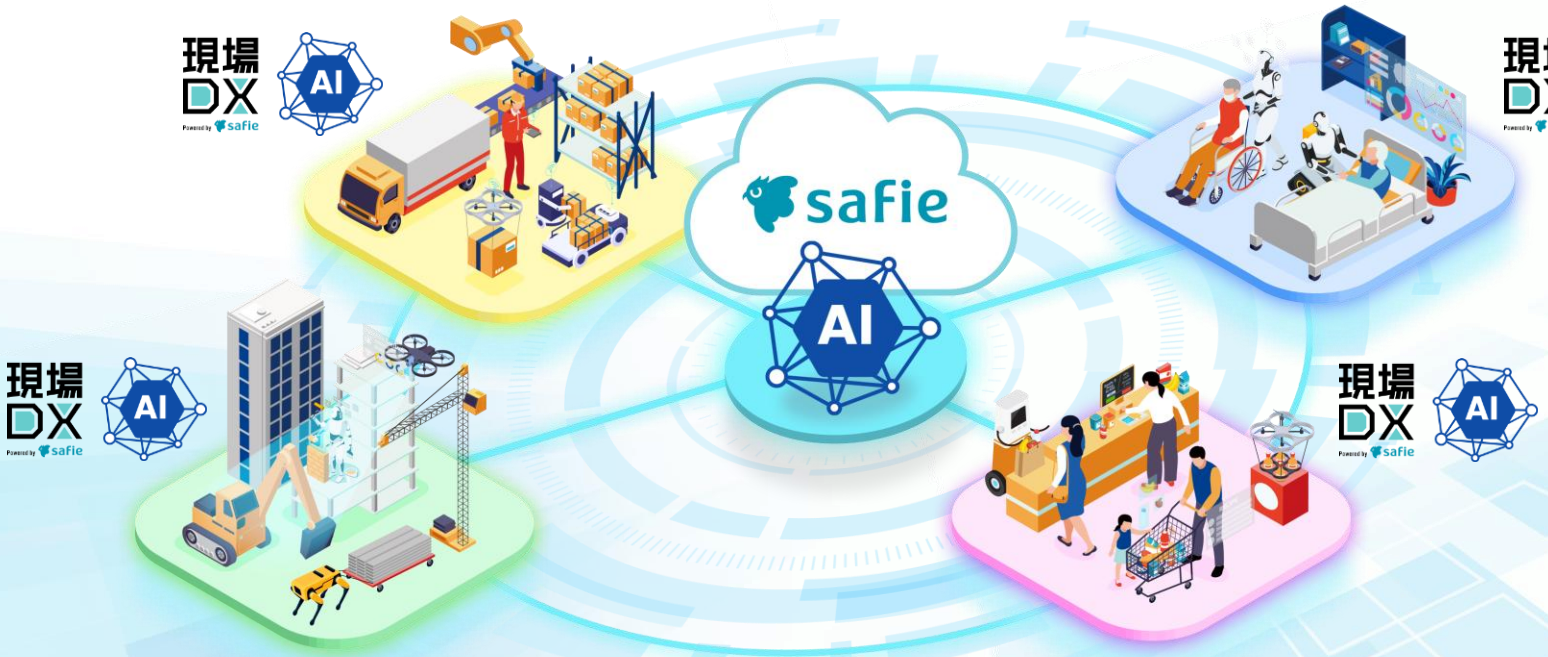


Image generated by AI

A platform aggregating physical world data and integrating with AI & robots

Digital → Cloud → AI → AI agents → Physical AI

Onsite AX: Accelerating Onsite DX with AI



Onsite DX × AI = Onsite AX

Safie mass-produces AI across diverse worksites and integrates it with onsite devices to drive Onsite AI transformation (Onsite AX).



Create a better future with intelligent vision

1. FY25 results and FY26 guidance
    a. FY25 annual results
    b. FY26 annual guidance
2. Future growth roadmap

Appendix

Appendix

Overview for Safie: a cloud-recording service

At a glance

Established
October 2014

The number of employees (As of Jan 2026) *1
557

Annual revenue (FY2025)
¥19,029M

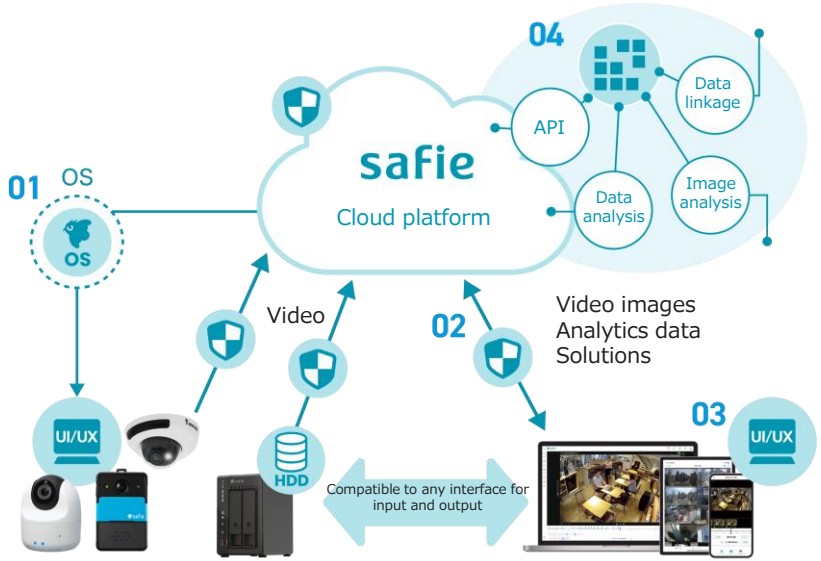
ARR (As of end-Dec 2025) *2
¥14,523M

The number of billing cloudcams (As of end-Dec 2025) *3
354K units

Video data volume
Over tens of petabytes

*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 product and services

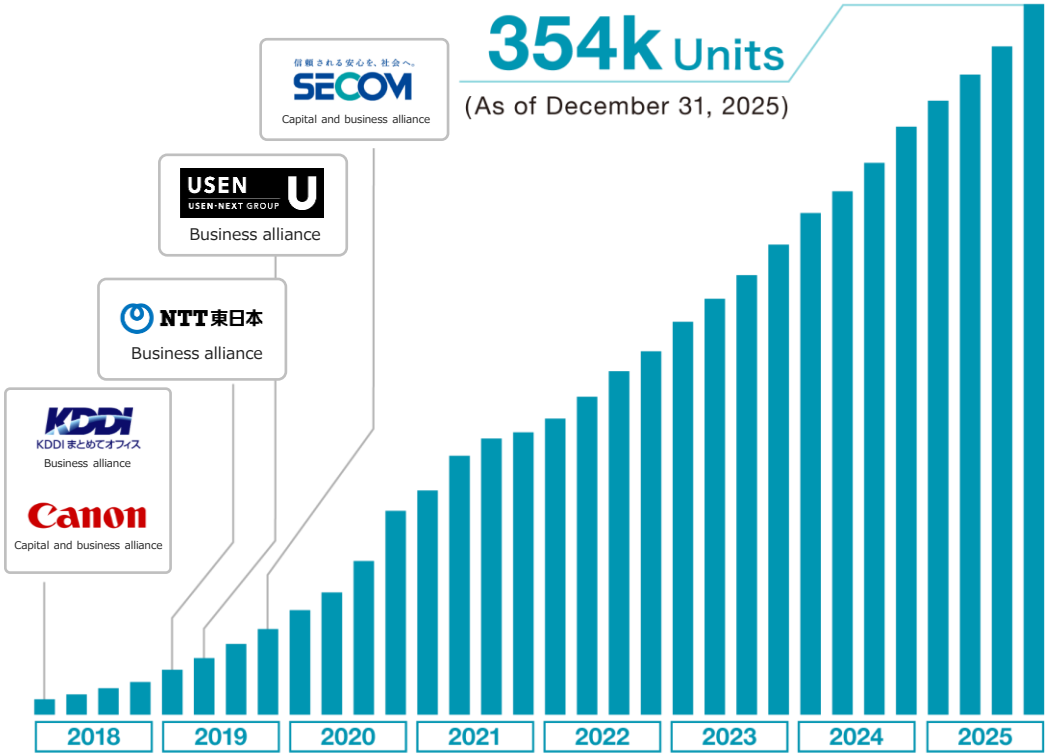


01	OS	Cloud and on-premise based hybrid camera OS
02		Powerful security
03	UI/UX	High-quality UI/UX for all
04		Highly scalable platform

History and market share

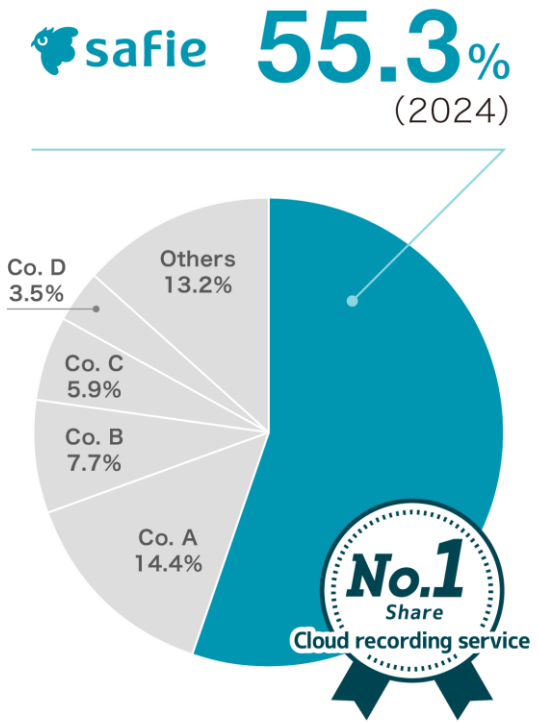
Billing cloudcams with major business alliances

The number of billing cloudcams



Market share

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



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

Expanding Onsite AX solutions from the Safie platform

We build a “data-circulating platform” that aggregates onsite data across industries enabling AI to evolve autonomously. By implementing optimized solutions constantly to meet ever-changing customer needs, we accelerate the wave of Onsite DX.


Retail/Service


Restaurants


Construction


Manufacturing


Infrastructure/Public


Logistics


Finance


Office/Building

On-site data (video, audio, and sensors) for all industries

safie
Safie Platform

In-house development solutions

ai-app
safie Developers
safie POSジャーナル連携
safie Manager
safie Connect
safie Entrance

Co-development solutions with partners

FutureStandard
ANDPAD
Ridge-i
KOLC+
VAAK
ArcGIS
asilla
EAGLYS
AWL
AnyTech
Co.Tomorrowing
MACNICA

Shoplifting prevention
Store visitor analysis
Remote customer service
Unmanned security
Access management
Safety management
License plate recognition
Traffic volume survey
Warehouse dock management
Facility management

Our customers in various industries

safie

Retail/Service

ユニクロ 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 グッディ ヨークベニマル 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 牛角 FRESHNESS BURGER RED LOBSTER 塚田農場 DD HOLDINGS Hotto Motto ほっともっと DOUTOR 千房 すき家 R&K Food Service

Construction

OBAYASHI 100年をつくる会社 in 鹿島 大成建設 For a Lively World 奥村組 OKUMURA CORPORATION SEKISUI HOUSE Panasonic Homes トヨタホーム 株式会社アイダ設計 PIAHOME Alps Pia Home SHINRYO SHIMIZU CORPORATION 清水建設 TAKENAKA 西松建設 Daiwa House 大東建設株式会社 アエラホーム Life Design KABAYA

Infrastructure/Public

関西電力 power with heart TEPCO TOKYO GAS JR東海 富士急行 Shinagawa City 品川区 千葉市 CHIBA CITY 横須賀市 Yokosuka 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 東北電力 渋谷区 Shibuya City 村上市

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 KWE ASKUL モノタロウ 澁澤倉庫 KONOIKE GROUP 株式会社コベルコロジスティクス Oisix ra daichi TKSL

Office building

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

SECOM CSP セントラル警備保障

Four external factors and business environment accelerating Safie's growth

As labor shortages drive the growing demand for safety and security, the shift toward AI-powered Onsite DX is accelerating through the multi-use application of cameras.

Labor shortage



As labor shortages intensify, the **onsite workforce in major industries** is shrinking to 80% of its previous capacity.

Growing demand for safety and security



With growing demand for safety and security, the installed base of on-premise cameras is estimated at **9 million units**.

Acceleration of Onsite DX



Multi-use application of **AI-powered camera** drives “Onsite DX” that enhances onsite operational efficiency.

Expansion of Onsite AX

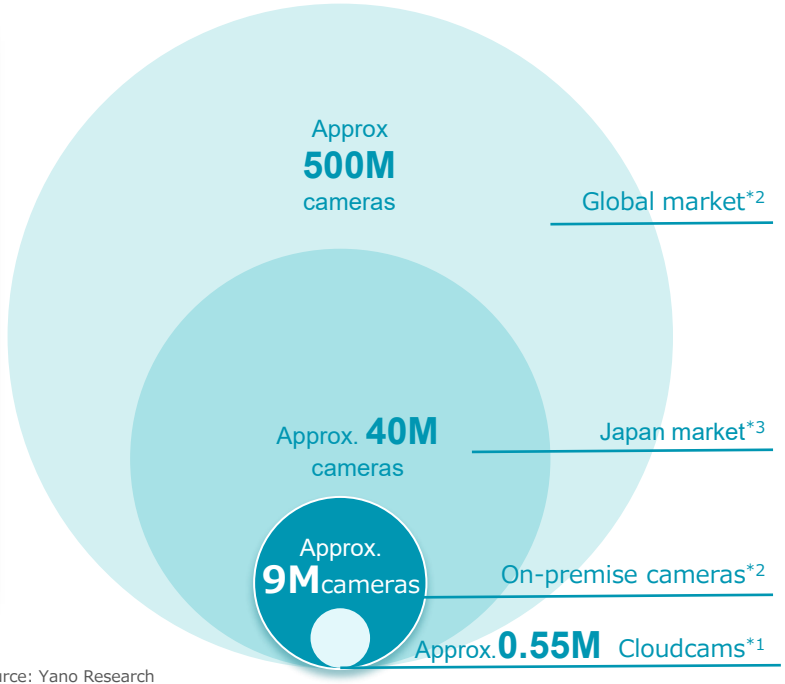


Achieving “Onsite DX” through video and AI in an era centered around **physical AI** to **empower the future of worksites facing severe labor short**.

Business expansion to existing camera market to expand our target market

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

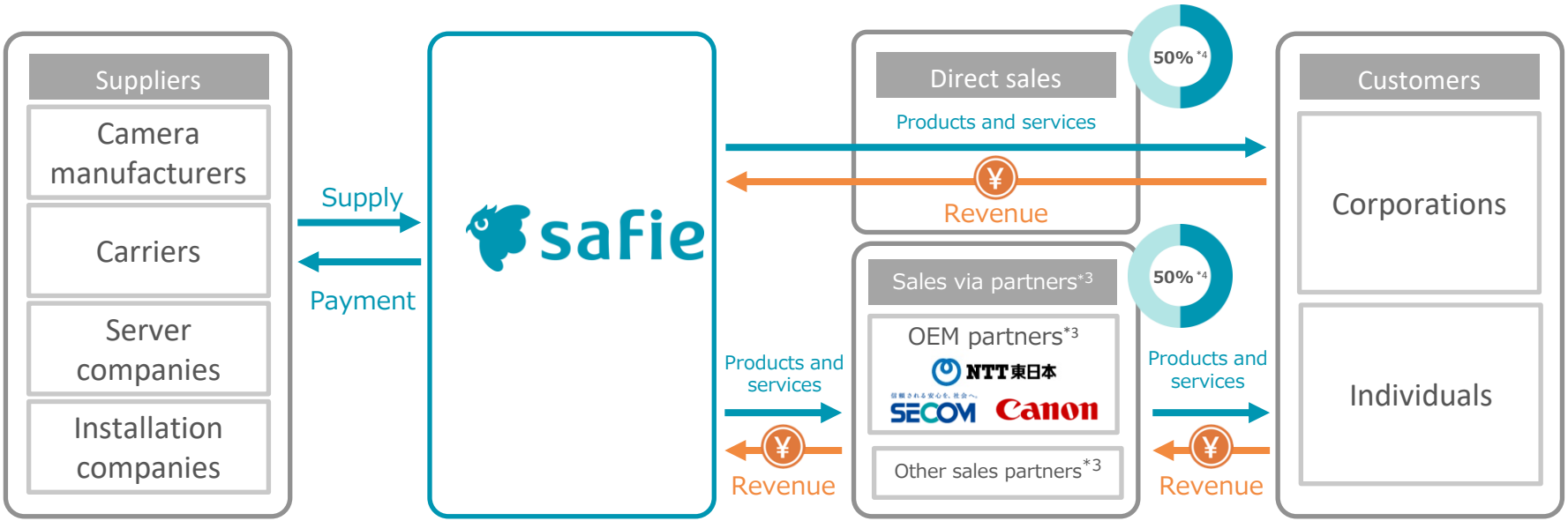
	Cloud-based camera market	On-premise camera market
Market size	Approx. 0.55M cameras (now)	Approx 9M cameras (forecast for 2028)
Service to provide	Only cloudcams can be provided Cloudcams	All cameras can be managed cloud-based Cloudcams Already-installed cameras /On-premise cameras
Security needs	Small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



*1 Network camera refers to a usable commercial-use camera with a built-in IP function that can self-connect to the internet. (Source: Yano Research Institute) Figures are calculated by applying certain assumptions on data from various sources.
*2 A surveillance/monitoring camera refers to surveillance camera products which can be broadly classified as IP cameras or analog cameras. (Source: Yano Research Institute) Figures are Safie estimates calculated by applying certain assumption to the shipment volume data stated in Yano Research Institute Ltd.'s "Surveillance Camera Market Forecast 2020 – Visual Communication Research".
*3 Safie estimates

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



*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 structre 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, Administration Division Head

Apr. 2006	Joined McKinsey & Company Inc.
Nov. 2010	Joined INCJ. Ltd. (Innovation Network Corporation of Japan)
Mar. 2017	Joined Safie Inc. as CFO
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	Trustee of Japan Association of Corporate Executives
Sep. 2019	CEO of FORCE Marking & Management, Inc. (current position)
Aug. 2020	Outside Director of Safie, Inc. (current position)
Jun. 2021	Outside Director of S. T. Corporation (current position)
Sep. 2021	Outside Director of Arithmer, Inc. (current position)
May 2022	Outside Director of Hacobu, Inc. (current position)

Management team（2）



Mitsuhiro Kouta

Executive Officer, 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, AI Solution Platform Office Head

Mar. 1999 Masters from Division of Quantum Science and Engineering, Graduate School, Hokkaido University
Apr. 1999 Joined Hitachi Medico (currently Fuji Film Health Manufacturing Corporation)
Nov. 2006 Joined Sony Corporation
Jan. 2015 Joined Spotlight Inc. (currently Rakuten Payment, Inc.)
Sep. 2017 Joined Amazon G.K.
Feb. 2020 Joined Safie Inc.
Apr. 2021 Appointed Planning Division Head
Dec. 2021 Appointed Executive Officer (current position)



Chuya Sakurada

Executive Officer & CRO, Corporate Business Division Head

Mar. 2009 Graduated from School of International Liberal Studies, Waseda University
Apr. 2009 Joined Hikari Tsushin, inc.
Oct. 2010 Joined Rakuten, Inc. (currently Rakuten Group, Inc)
Jul. 2013 Joined Kotobuki Spirits Co., Ltd.
Mar. 2020 Joined Safie Inc.
Jan. 2025 Appointed Executive Officer (current position)



Shigeru Yamamoto

Executive Officer, Sales Division Deputy Head

Mar. 2010 Completed the Master's Program in Architecture and Building Engineering, Graduate School of Science and Engineering, Tokyo Institute of Technology
Apr. 2010 Joined Recruit Co., Ltd.
Apr. 2021 Joined Safie Inc.
Jan. 2026 Appointed Executive Officer (current position)

Management team (3)



Nobuaki Nishimura

Executive Officer & VPoS,
Corporate Business Division Deputy Division Head

Apr. 2001 Joined Orix Corporation
May 2018 Seconded to ORIX Corporation USA
May 2022 Joined Safie Inc.
Jan. 2025 Appointed Executive Officer /
Director & CEO 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)



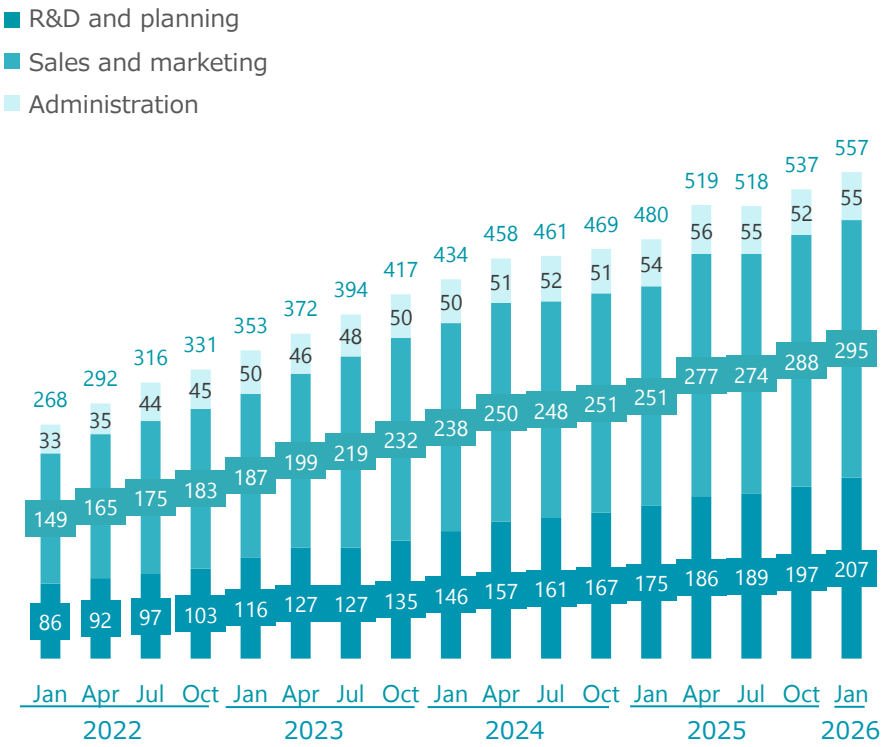
Shinya Nakamura

Executive Officer & CCO, Customer Service Division Head

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

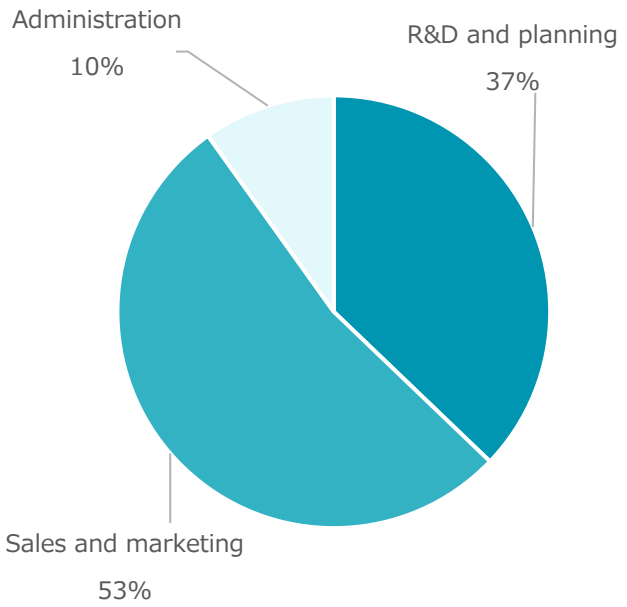
Employees

Number of employees*1



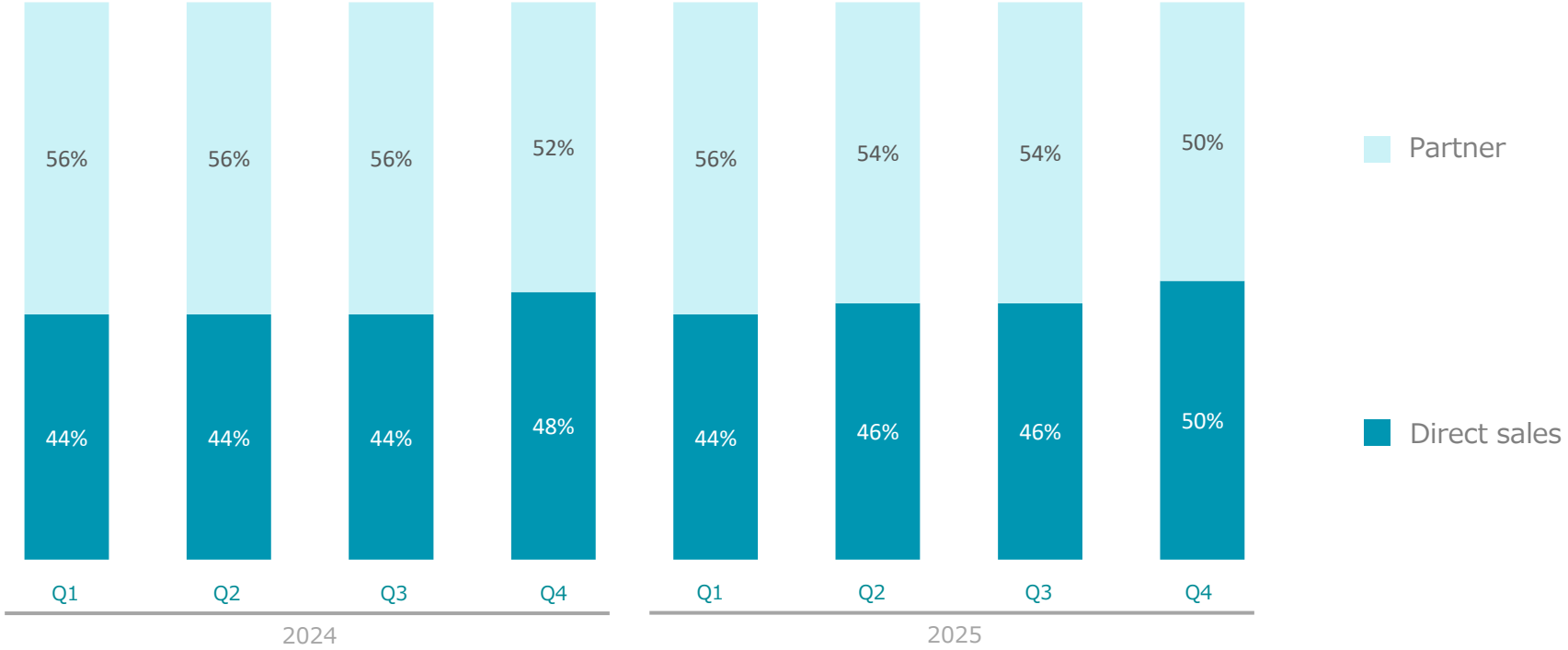
*1 The number is based on one at the beginning of each month

Employee breakdown



Revenue breakdown by sales channels

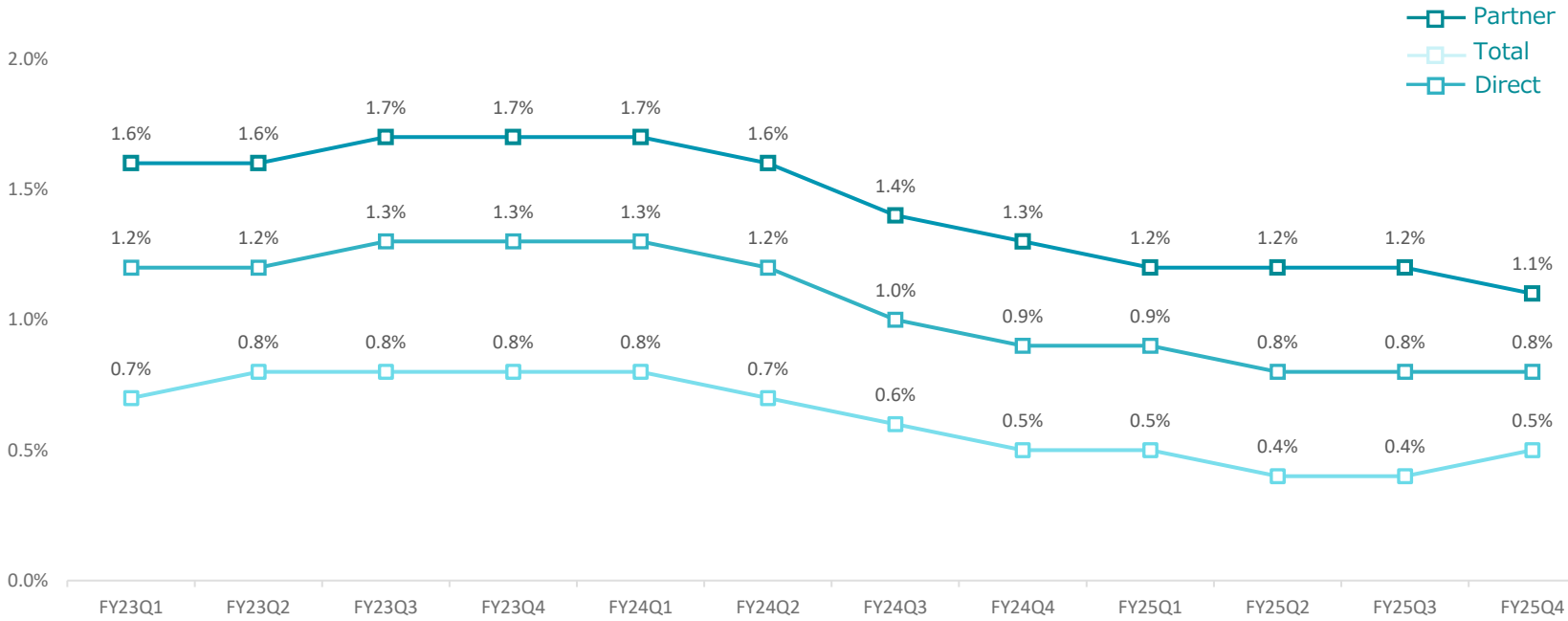
Sales per channel（Quarterly）



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

Churn rate

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



Estimated TAM (Safie estimates)

Industry	Potential locations (thousands sites)	Estimated number of cloudcams per location*1	Potential number of cloudcams (million units)
Restaurants/café	1,400k locations*2	Approx. 4 units	Approx. 5.62m units
Retail	880k locations*3	Approx. 10 units	Approx. 8.80m units
Service (excluding hotels)	430k locations*4	Approx. 4 units	Approx. 1.73m units
Service (hotels)	50k locations*4	Approx. 10 units	Approx. 0.51m units
Construction	300k locations*5	Approx. 5 units	Approx. 1.50m units
Housing construction	2,210k locations*6	Approx. 1 units	Approx. 2.21m units
Manufacturing/logistics	260k locations*7	Approx. 10 units	Approx. 2.60m units
Infrastructure/public	1,990k locations*8	Approx. 3 units	Approx. 5.98m units
Finance	160k locations*9	Approx. 3 units	Approx. 0.50m units
Parking	5,560k locations*10	Approx. 1 units	Approx. 5.56m units
Hospitals/nursing/educational institution	270k locations*11	Approx. 10 units	Approx. 2.77m units
Offices	260k locations*12	Approx. 3 units	Approx. 0.78m units
Condominiums	120k locations*13	Approx. 4 units	Approx. 0.49m units
Elevators	770k locations*14	Approx. 1 units	Approx. 0.77m units
Office buildings	10k locations*15	Approx. 50 units	Approx. 0.52m units
Total	14,670k locations	-	Approx. 40.34m units

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

Consolidated balance sheet

(¥ thousand)	End Dec. 2024	End Dec. 2025
(Assets)		
Current assets		
Cash and deposits	6,799,232	6,820,149
Electronically recorded monetary claims	12,600	18,743
Accounts receivable – trade	2,235,019	2,726,538
Contract asset	1,219	-
Merchandise	789,745	874,412
Work in process	11,506	150
Other	401,998	499,672
Allowance for doubtful accounts	△4,995	△7,845
Total current assets	10,246,326	10,931,821
Non-current assets		
Property, plant and equipment	487	15,457
Investment and other assets	776,675	1,131,821
Total non-current assets	777,163	1,147,278
Deferred assets	598	1,482
Total assets	11,024,087	12,080,583

	End Dec. 2024	End Dec. 2025
(Liabilities)		
Current liabilities		
Accounts payable –trade	1,094,652	1,042,189
Accounts payable other	613,242	679,756
Current proportion of long-term borrowings	1,656	892
Income tax payable	75,450	322,751
Contract liabilities	55,771	86,199
Provision for bonuses	186,480	210,715
Other	381,267	470,721
Total current liabilities	2,408,521	2,813,226
Non-current liabilities		
Long-term borrowings	892	-
Deferred tax liabilities	5,507	9,634
Other	40,000	33,201
Total non-current liabilities	46,399	42,835
Total liabilities	2,454,920	2,856,061
Net assets		
Shareholders' equity		
Share capital	5,617,220	5,651,180
Capital surplus	8,102,602	8,146,608
Retained earnings	△5,194,555	△4,756,668
Treasury shares	△216	△313
Total shareholders' equity	8,525,050	9,040,806
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,478	21,577
Deferred gains or losses on hedges	-	5,572
Foreign currency translation adjustment	△3,238	△2,480
Total accumulated other comprehensive income	9,240	24,669
Share acquisition rights	12,720	32,797
Non-controlling interests	22,156	126,248
Total net assets	8,569,167	9,224,521
Total liabilities and net assets	11,024,087	12,080,583

Reconciliation table for adjusted operating profit

(Million)	2021				2022				2023				2024				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Operating profit	63	31	△56	△115	△218	△384	△281	△398	△182	△256	△399	△252	△99	△203	△64	△214	△20	△50	△23	13
+)Stock-based compensation expense	0	0	0	0	0	5	6	6	6	8	10	8	8	11	13	12	15	17	19	13
+)Depreciation of intangible assets arising from M&A	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
+)Temporary expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	64	109	133	111
Adjusted operating profit	63	31	△56	△115	△218	△379	△275	△391	△176	△247	△389	△244	△90	△191	△50	△201	59	75	128	139

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

Details on Safie Inc.’s as below

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

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