



Fiscal Year Ending December 2025 Full-Year Financial Results Presentation Materials

February 12, 2026

Tadashi Ito, President and CEO

- 1. 2025 Full Year Financial Results Summary**
- 2. Growth Strategies, Progress and Initiatives in Each Field**
- 3. 2026 Earnings Forecasts and Growth Strategy**
- 4. Shareholder Returns**
- 5. Reference Data**

**1. 2025 Full Year Financial Results Summary**

**2. Growth Strategies, Progress and  
Initiatives in Each Field**

**3. 2026 Earnings Forecasts and Growth  
Strategy**

**4. Shareholder Returns**

**5. Reference Data**

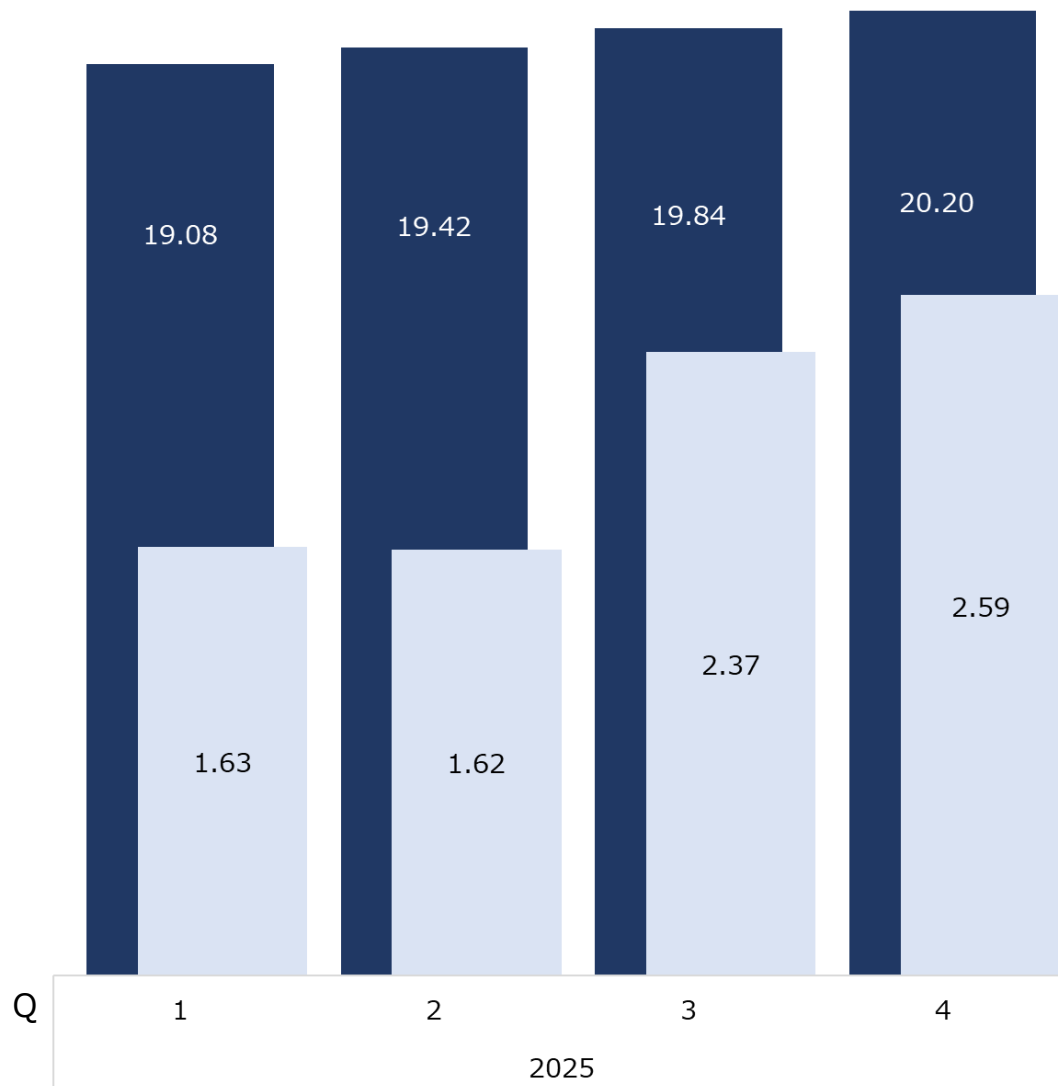
# Consolidated Performance Summary

| (Billions of Yen) | Full Year<br>2025<br>Actual | Full Year<br>2025<br>Forecast | Full Year<br>Progress Rate |
|-------------------|-----------------------------|-------------------------------|----------------------------|
| Net sales         | 78.5                        | 75.0                          | 104.7%                     |
| Operating profit  | 8.2                         | 8.0                           | 102.8%                     |
| Ordinary profit   | 8.3                         | 7.8                           | 106.9%                     |
| Net profit        | 5.5                         | 5.0                           | 111.2%                     |

First Year Under New  
Business Structure  
Full-Year Results Exceed  
Forecasts

# Consolidated Results Quarterly Trends

■ Net sales (Billions of yen) ■ Operating income (billions of yen)



**Net sales QoQ +0.36 billion**

## Increasing Factors

- Increased sales in the GPU cloud business
- Large-scale domain transactions occurred following Q3

**Operating profit QoQ +0.22 billion**

## Increasing Factors

- Infrastructure businesses:  
Steady performance in existing
- GPU cloud business:  
Turned profitable on a quarterly basis
- Advertising business:  
Revenue recovery and capture of year-end demand

- ▶ **GPU cloud business launch phase completed.  
Transitioning to stable business operations.**
- ▶ **Existing infrastructure business are performing steadily.  
Continuously contributing as a solid recurring revenue.**
- ▶ **The initiative to improve the profitability of the  
advertising business has concluded.  
Short-term restructuring is now complete.**

# Consolidated Results Summary (Full-Year Cumulative, Segment Information)

(Billions of Yen)

Net sales

Operating profit

**Internet  
Infrastructure Business**

**65.9**

**8.6**

**Internet  
Advertising & Media business**

**13.1**

**0.2**

**Other and Consolidation Eliminations**

**(0.6)**








**(0.6)**

# Consolidated Results Summary (Full-Year Cumulative, Segment Breakdown)

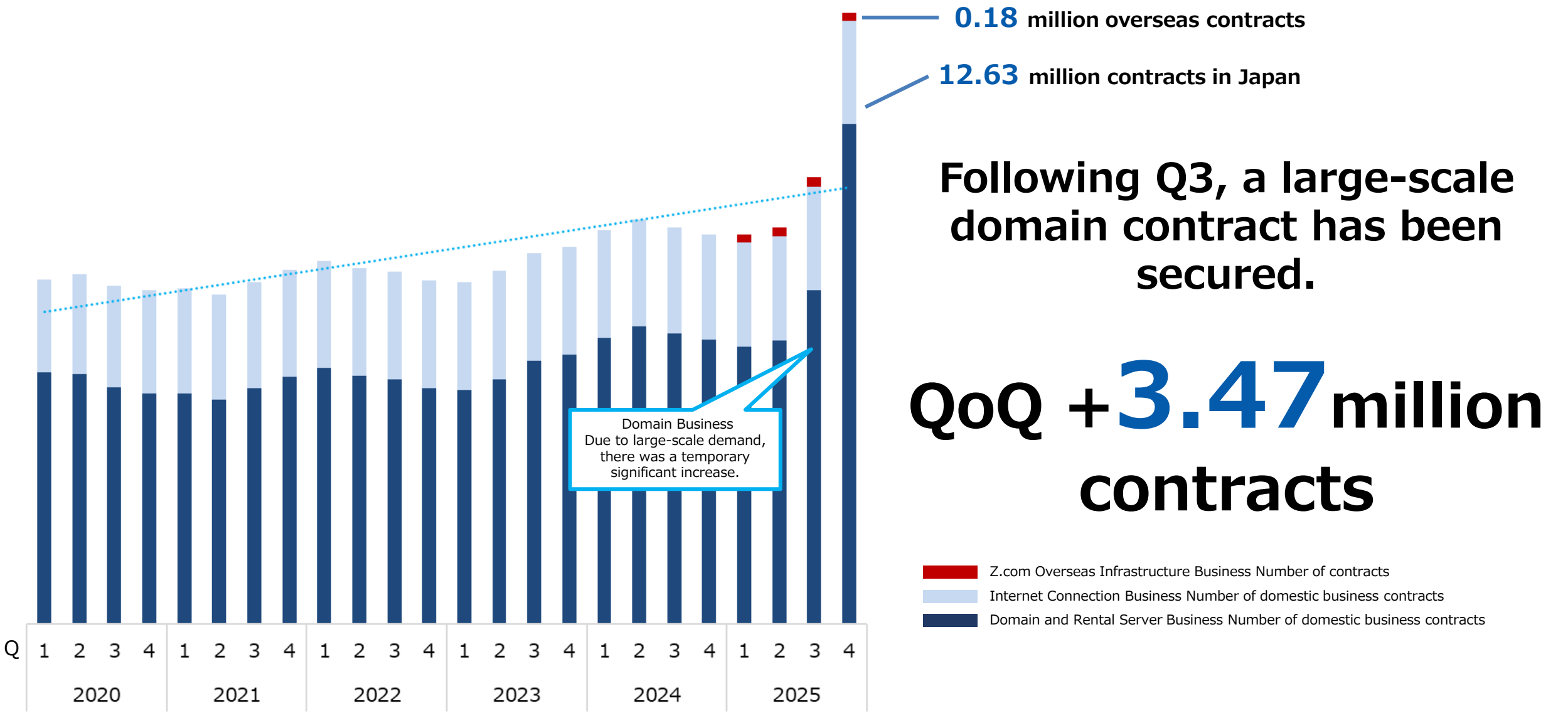
(Billions of Yen)

Net sales

Operating profit

|                                       |   |  |       |       |
|---------------------------------------|---|--|-------|-------|
| Internet Infrastructure Business      | Domain and rental Server Business           |  <br> | 20.7  | 5.1   |
|                                       | Internet Connecting Business                | <br>   | 41.3  | 7.9   |
|                                       | Internet Infrastructure Business Other      | Overseas Business<br>Common expenses in Infrastructure Business, etc.  | 3.8   | (4.4) |
| Internet Advertising & Media business | Internet Advertising & Media business       | <br>   | 13.1  | 1.1   |
|                                       | Internet Advertising & Media Business Other | Common expenses in Advertising Business, etc.  | 0     | (0.9) |
| Other and Consolidation Eliminations  |   | Company-wide common expenses, etc.<br>consolidation and elimination  | (0.6) | (0.6) |





1. 2025 Full Year Financial Results Summary

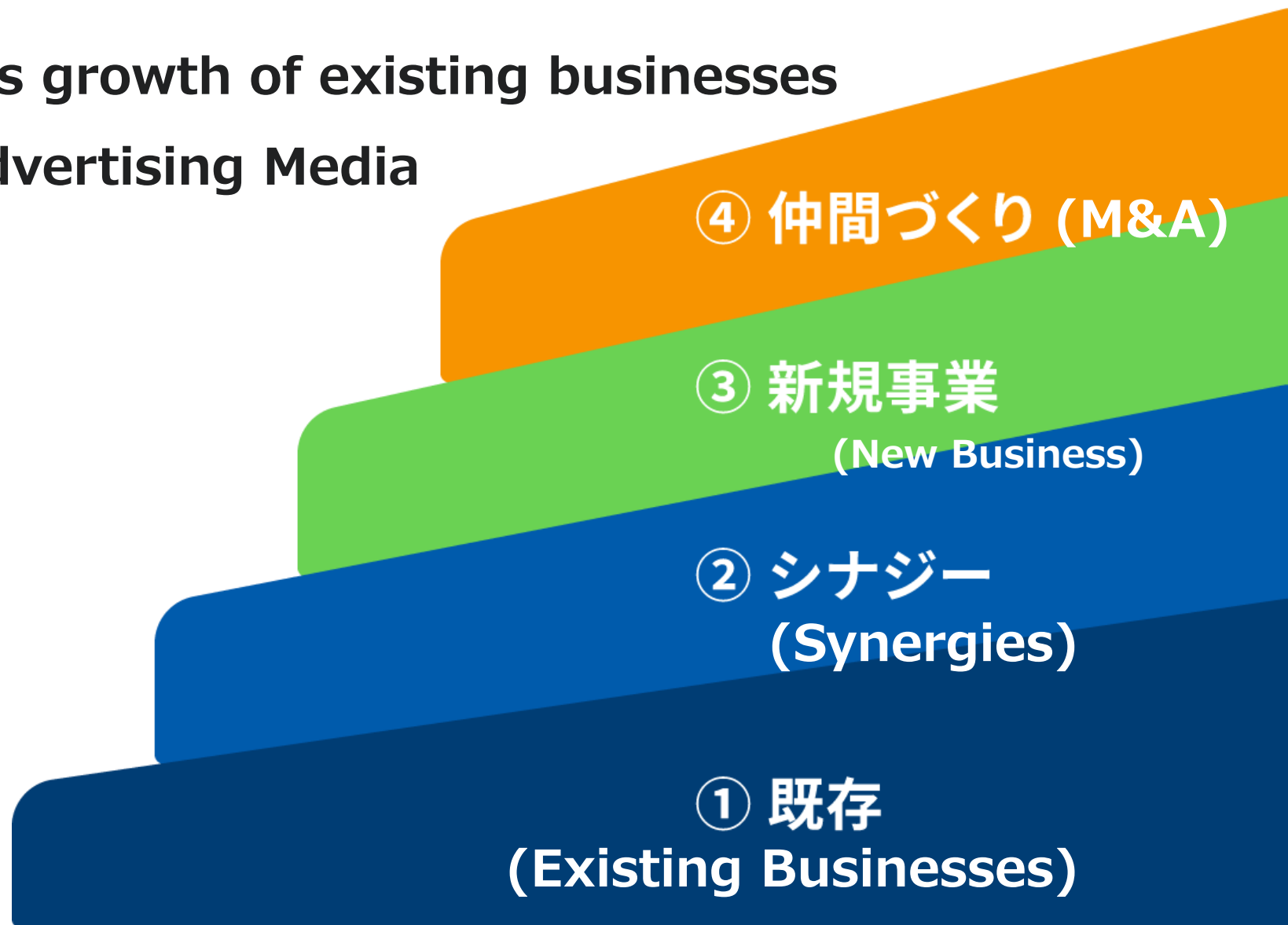
**2. Growth Strategies, Progress and  
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1. Stable and continuous growth of existing businesses
2. Infrastructure and Advertising Media  
Business Synergies
3. New business
4. M&A



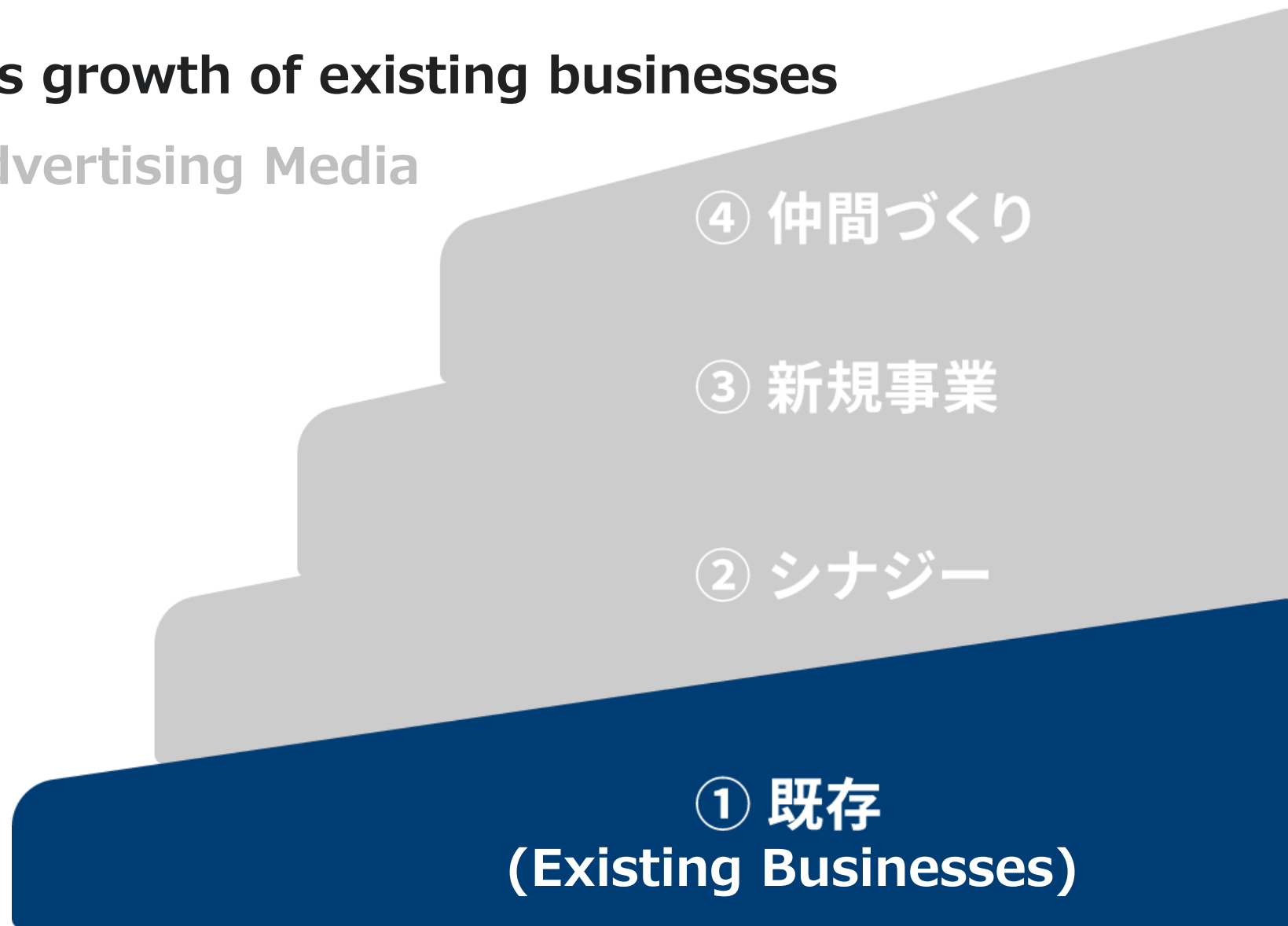
1. Stable and continuous growth of existing businesses

2. Infrastructure and Advertising Media

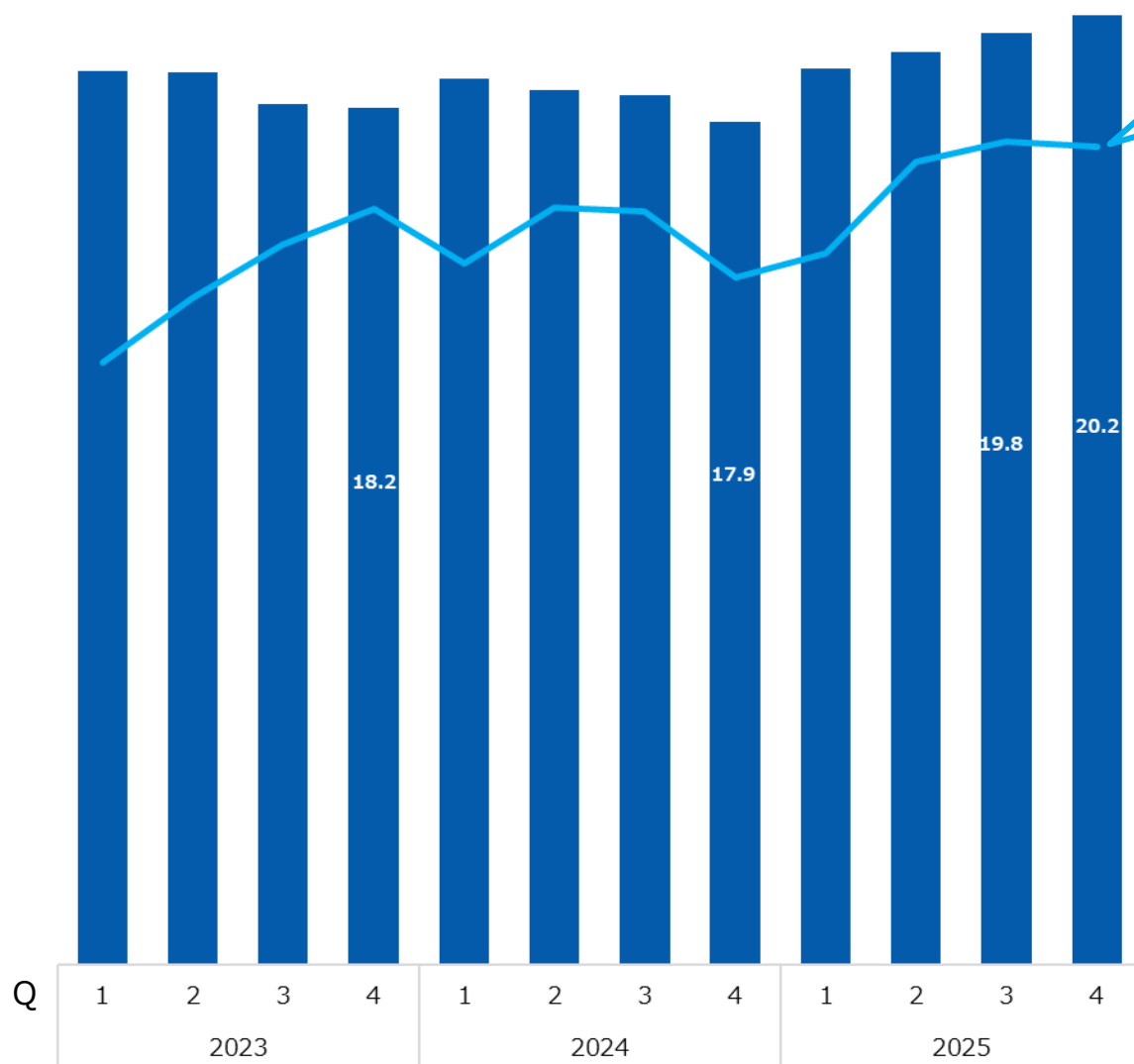
Business Synergies

3. New business

4. M&A



# Consolidated sales and recurring revenue ratio

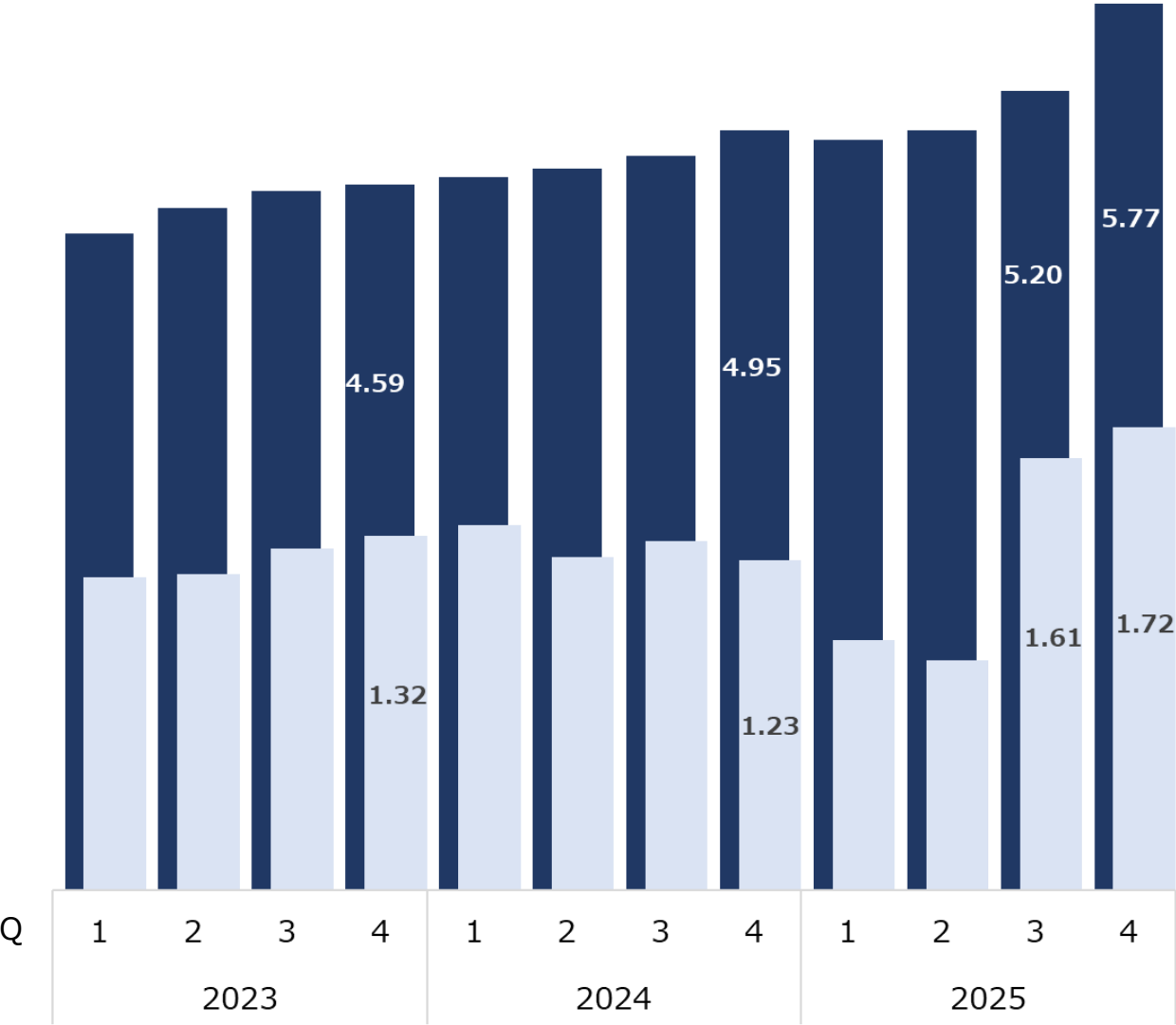


Consolidated net sales (billions of yen)  
Recurring revenue ratio

The recurring revenue ratio remains at a high level

**Increased GPU Cloud Sales.  
Impact of large-scale domain registrations.**

\*The figures for 2023-2024 are estimated figures assuming the current structure.



**GPU Cloud Business  
Achieved Quarterly Profitability**

**Existing Businesses Also  
Remain Steady, Centered on  
Domains**

**Both Net Sales and Operating  
Profit Increased**

Net sales (Billions of yen)  
Operating profit (billions of yen)

\*The figures for 2023-2024 are estimated figures assuming the current structure.



Domain name registrars, by the number of registered domains

The table breaks down the distribution of all domain names registrations between registrars, which are companies accredited by the Internet Corporation for Assigned Names and Numbers (ICANN) to put domain names on sale.

| Registrar name                            | Registered domains | Share, % |
|---|--------------------|----------|
| GoDaddy.com, LLC                          | 89,705,834         | 10.84%   |
| NameCheap, Inc.                           | 28,521,449         | 3.45%    |
| Tucows Domains Inc.                       | 13,546,604         | 1.64%    |
| GMO Internet Group, Inc. d/b/a Onamae.com | 12,278,083         | 1.48%    |
| Dynadot Inc                               | 10,962,516         | 1.33%    |

Number of Domain Registrations

Over 42M contracts

Number of Managed Domains

World Rank 4

Source: Domain Name Stat (<https://domainnamestat.com/statistics/overview>) As of February 3, 2026

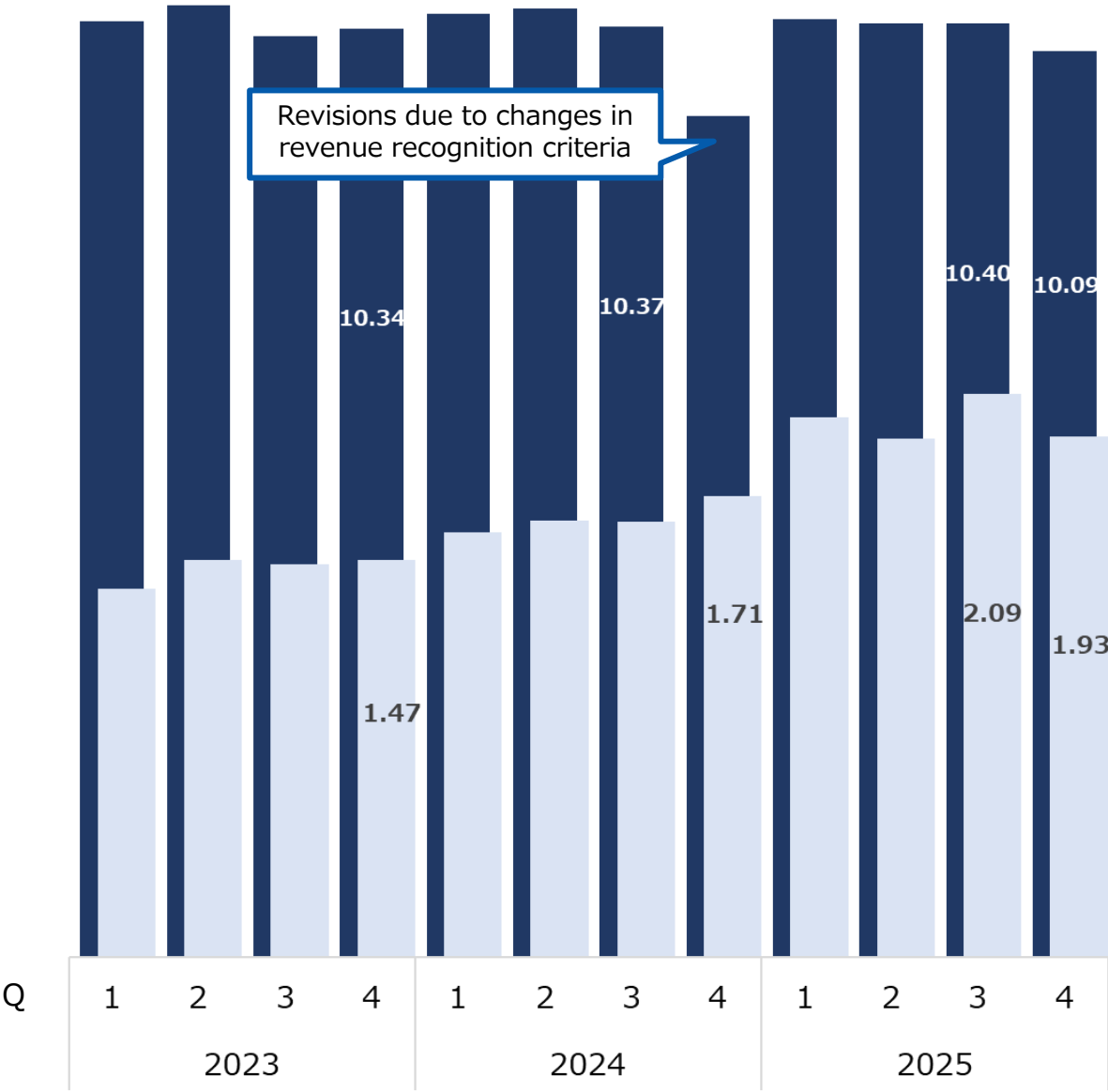


ConoHa VPS  
New Startup Script Released  
OpenClaw

**Executable AI Agent  
“OpenClaw” Compatible**

**Operations are possible in  
a secure VPS environment**





Prioritizing profit improvement through focus on proprietary products

Although there are fluctuations from quarter to quarter, the trend of increasing profits continues

Net sales (Billions of yen)  
Operating profit (billions of yen)

\*The figures for 2023-2024 are estimated figures assuming the current structure.

Optimizing the sales mix, including proprietary products  
Balancing short-term and mid-to-long-term sales and profits  
Strengthening solid recurring revenue streams

## Main Product Lineup

とくとくBB光  
by GMO

ドコモ 光

au ひかり

SoftBank 光

WiMAX+5G

home»5G

SoftBank Air



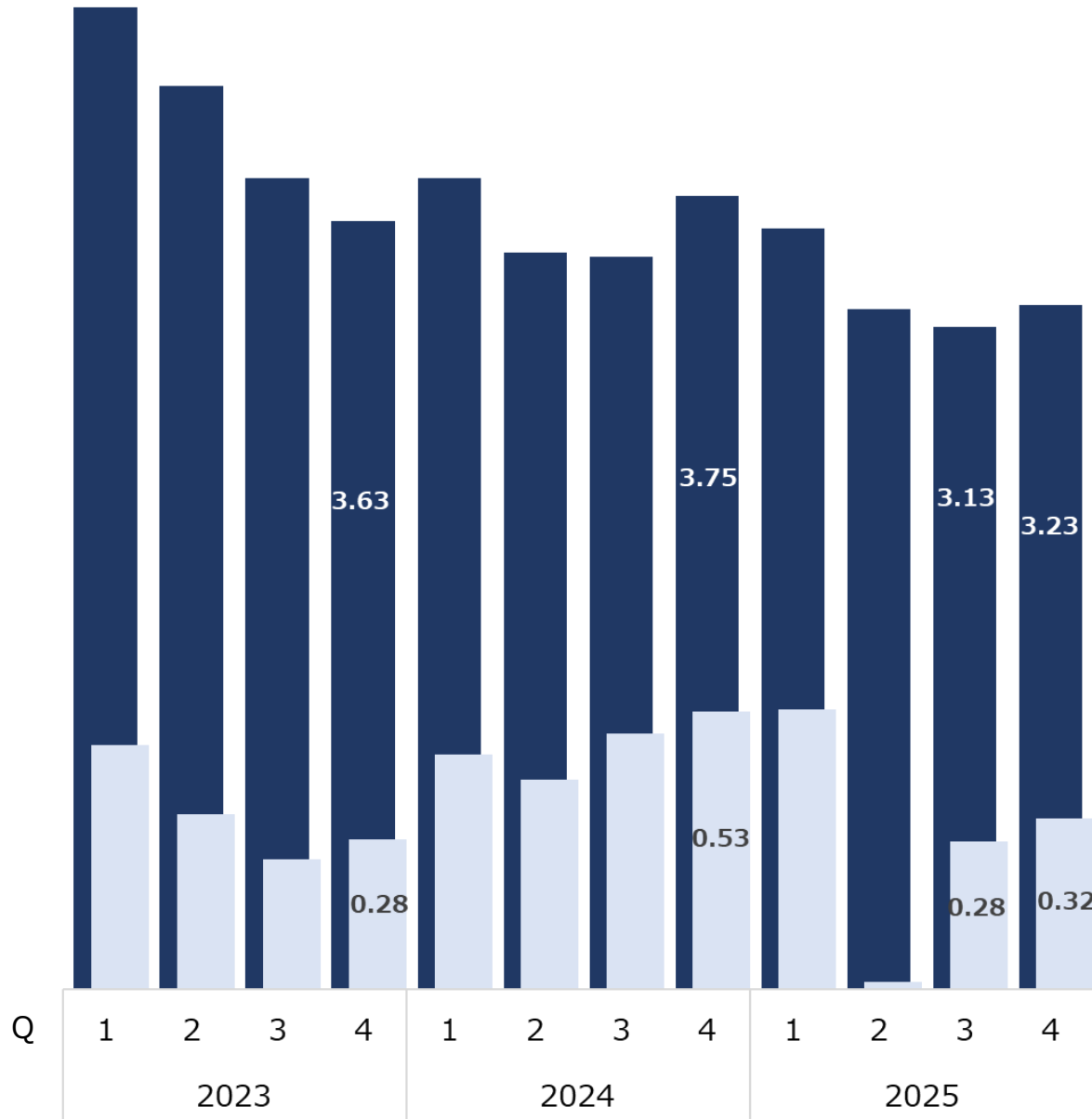
## GIGA School Initiative

Internet Line Service Dedicated to Educational Institutions

Implementation Track Record

Over **2,000** schools

**36** prefectures, **177** municipalities, **2,281** schools



**Organizational restructuring in Q2  
Measures took effect, leading to  
Q3 recovery**

Net sales (Billions of yen)  
Operating profit (billions of yen)

\*The figures for 2023-2024 are estimated figures assuming the current structure.

GMO NIKKO

All-in-One Marketing Tool  
GMO AI Easy Customer Acquisition  
SEO, SNS, and AI solutions all in one

## AI-Powered Web Traffic Acquisition Suite

SEO, SNS Management, and Content Creation  
Efficiently Achieve High-Quality Operations with AI

GMO UniteX



Business Partnership for Tik Tok Shop Support Program  
Leveraging global live commerce expertise to strengthen support  
for TikTok Shop in Japan

Partnering with a world-class  
live commerce company

From **live streaming** to **sales  
promotion**  
End-to-End Support

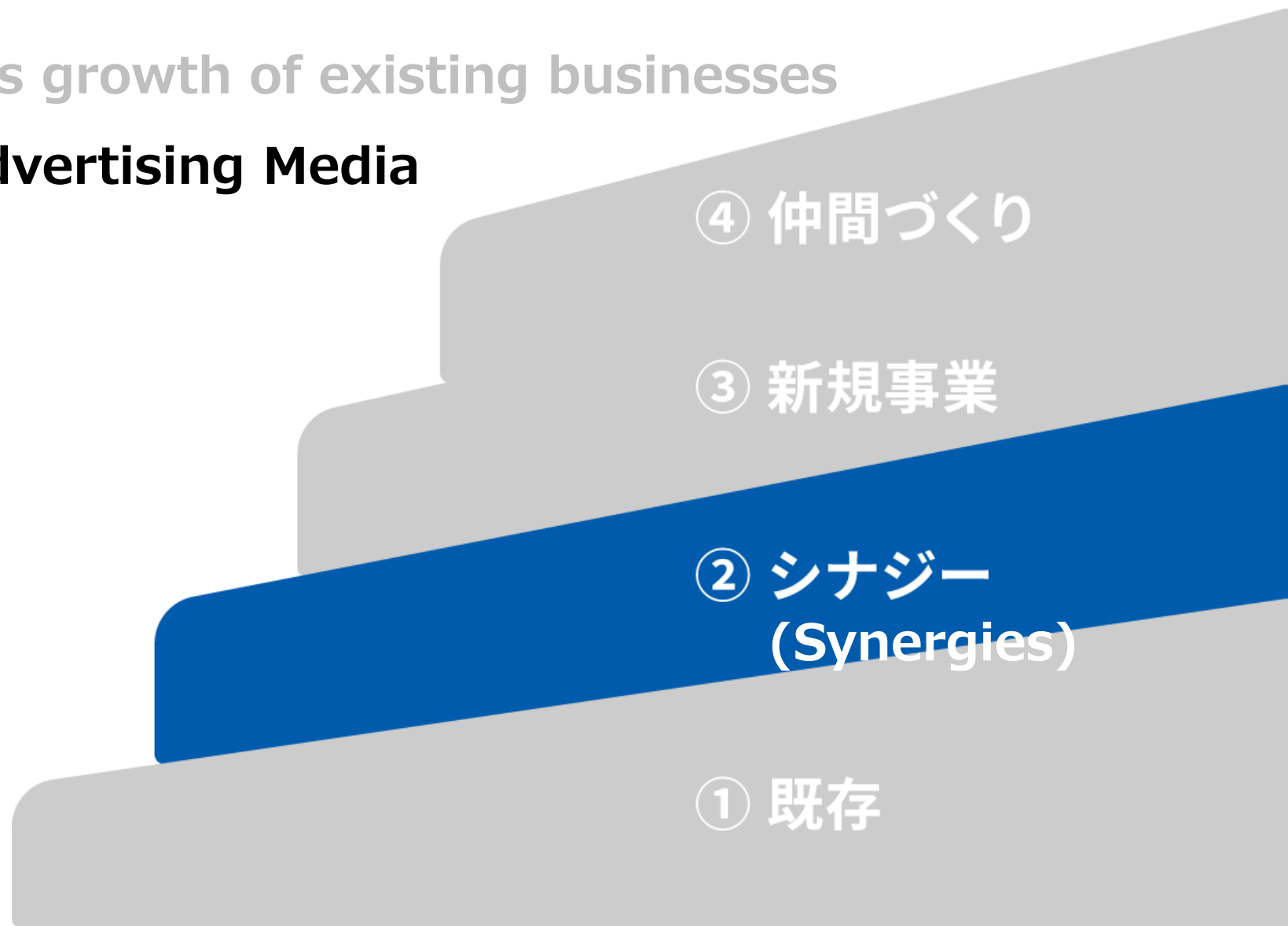
※Business Partner: LiveLab Media JP Co., Ltd.  
The Japanese subsidiary of TECDO TECHNOLOGY CO., LIMITED, a major live commerce company with a global transaction volume of 45 billion yen, operating live commerce businesses globally including China, Southeast Asia, and North America.

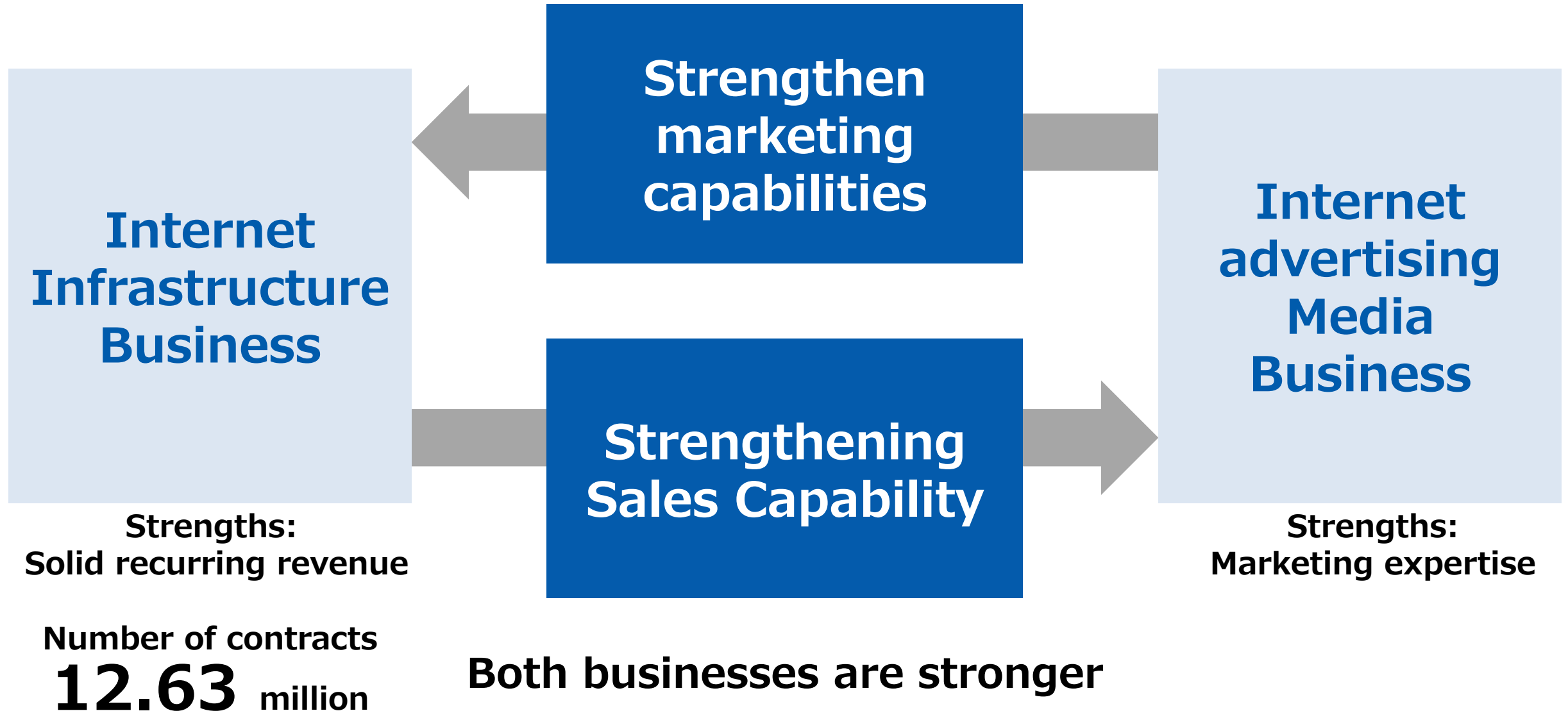
1. Stable and continuous growth of existing businesses

**2. Infrastructure and Advertising Media  
Business Synergies**

3. New business

4. M&A









Provide customer acquisition **support services to onamae.com customers**, addressing their needs for post-domain-registration marketing strategy planning  
Leverage existing customer assets in the marketing domain to **expand recurring revenue streams.**

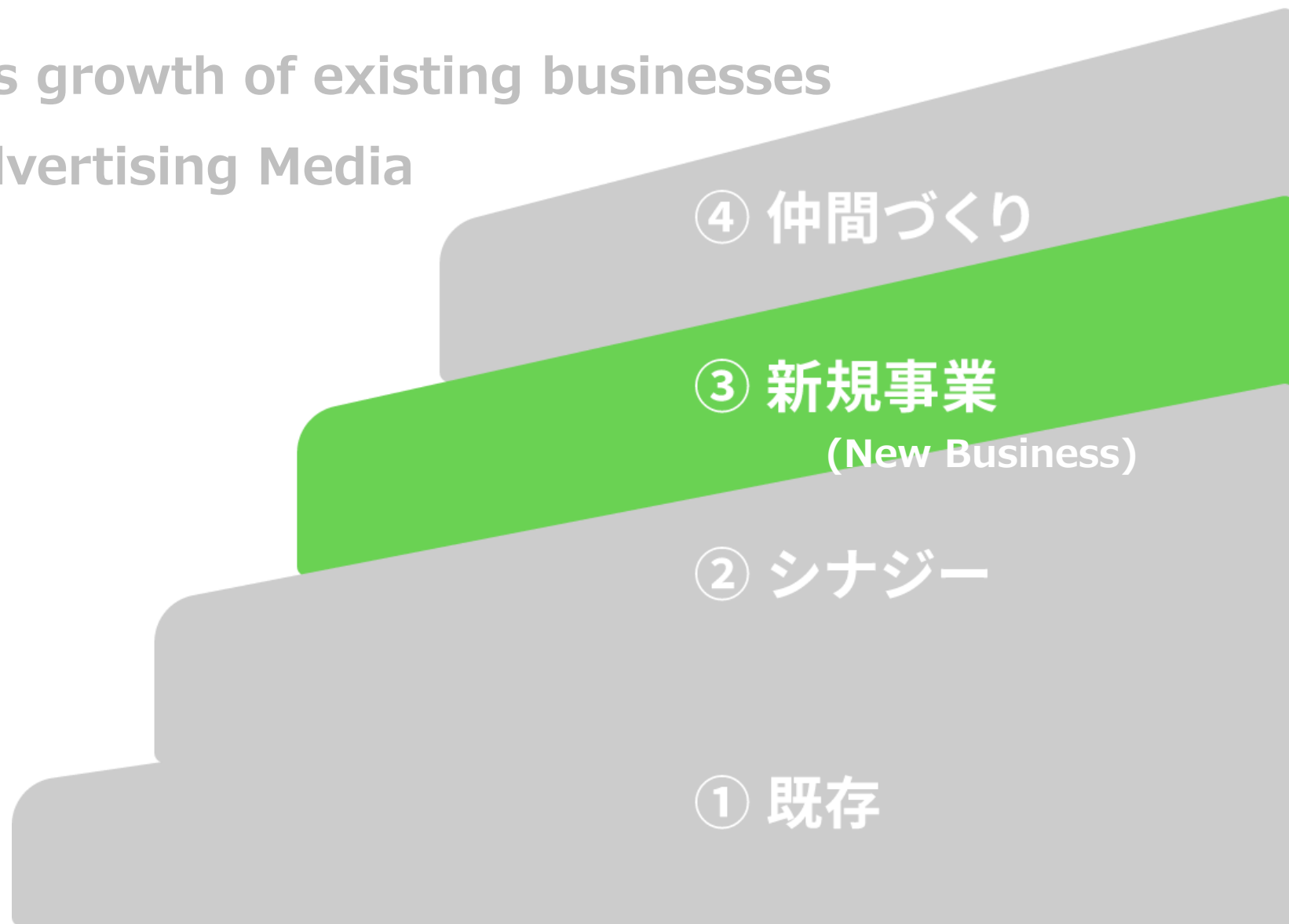
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**Quarterly Profitability**

**Full-Year Profitability  
Targeted for 2026**

**NVIDIA HGX B300  
Fastest Launch in Japan**

# TURING



**3.2 billion yen  
investment**

**GMO GPU Cloud  
Long-term contract  
planned**

**(Providing a large-scale AI computing  
platform with 0.37 EFLOPS\* capacity  
over the next four years)**

\*Total Theoretical Computing Performance 0.37 EFLOPS:

FP16 Tensor Core (no sparsity) This indicates the theoretical upper limit of the computing capability of the server provided this time, under the premise of constant theoretical values.

## TURING

Aiming for fully autonomous driving by 2030.  
AI analyzes camera image data, enabling AI-  
based recognition and control.  
(End-to-End autonomous driving model)



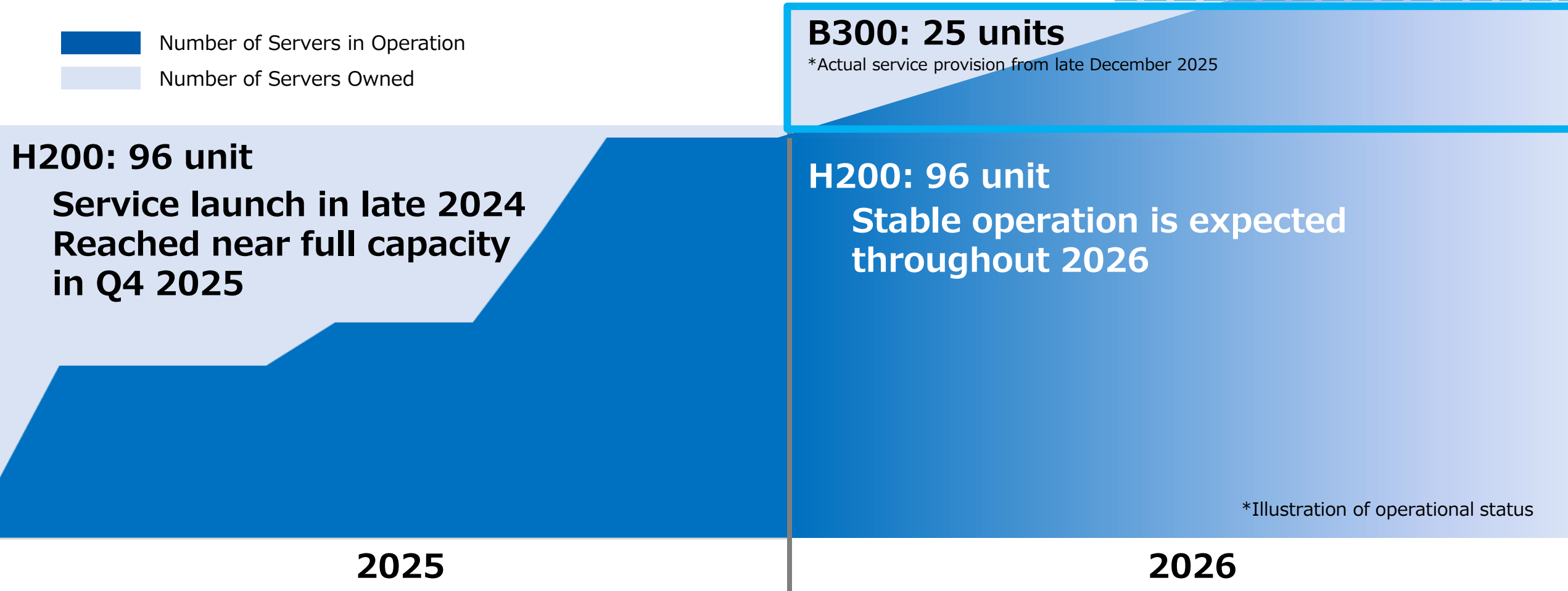
Turing Inc. CEO Issei Yamamoto

Turing achieves high development speed by keeping development as simple as possible and quickly incorporating the latest technological trends in global AI development. GMO GPU Cloud, equipped with high-speed networks and storage, [aligns perfectly with our development philosophy](#). Its 24/7 support significantly [reduces the burden on our engineers](#). Through this strategic partnership, we will further strengthen our AI computing infrastructure and accelerate development toward achieving fully autonomous driving.

## Server Operation Status (Conceptual image considering status up to the end of 2025)

Expand as needed based  
on status (Undetermined)

■ Number of Servers in Operation  
■ Number of Servers Owned





**2025.12** (Winning Bid)

## Providing GPU computing resources

## Concluded a Strategic Sales Partnership Agreement with CTC



**Leverage CTC's diverse industry network for sales and implementation support**



## International HPC Conference “SCA/HPCAsia 2026” Exhibiting as a Diamond Sponsor





「TOP500」  
World Rank: No. 37  
Domestic Rank: **No. 6**  
Domestic Commercial Rank:  
**No. 1** \*1



「GREEN500」  
World Rank: No. 34  
Domestic Rank: **No. 1** \*2



「ClusterMAX™2.0」  
**Japan's First "Silver"**  
Rating \*3

\*1: As of November 2024 \*2: As of June 2025 \*3: As of November 2025

1. Stable and continuous growth of existing businesses

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**4. M&A**

④ 仲間づくり (M&A)

③ 新規事業

② シナジー

① 既存

# Accelerating Growth Through Proactive M&A



## Theme

**Expand market share of existing businesses**  
**Strengthening of solid recurring revenue**  
**Reorganization within the Group**

## Theme

- Expand market share of existing businesses
- Strengthening of solid recurring revenue
- Reorganization within the Group

## Progress

March:  
Overseas Infrastructure Business

**Z.com**

(Vietnam, Thailand, and other 6 Asian countries;  
9 consolidated companies)

November:  
Partial Business Transfer of  
Advertising Operations

**Establish a specialized department to  
accelerate the review process.**

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# 2026 Performance Forecast

| (Billions of Yen)   | Full Year<br>2025<br>Actual | Full Year<br>2026<br>Forecast | Growth Rate |
|---------------------|-----------------------------|-------------------------------|-------------|
| Net sales           | 78.5                        | 82.0                          | 104.4%      |
| Operating<br>profit | 8.2                         | 9.4                           | 115.0%      |
| Ordinary<br>profit  | 8.3                         | 9.1                           | 109.0%      |
| Net profit          | 5.5                         | 5.9                           | 106.1%      |

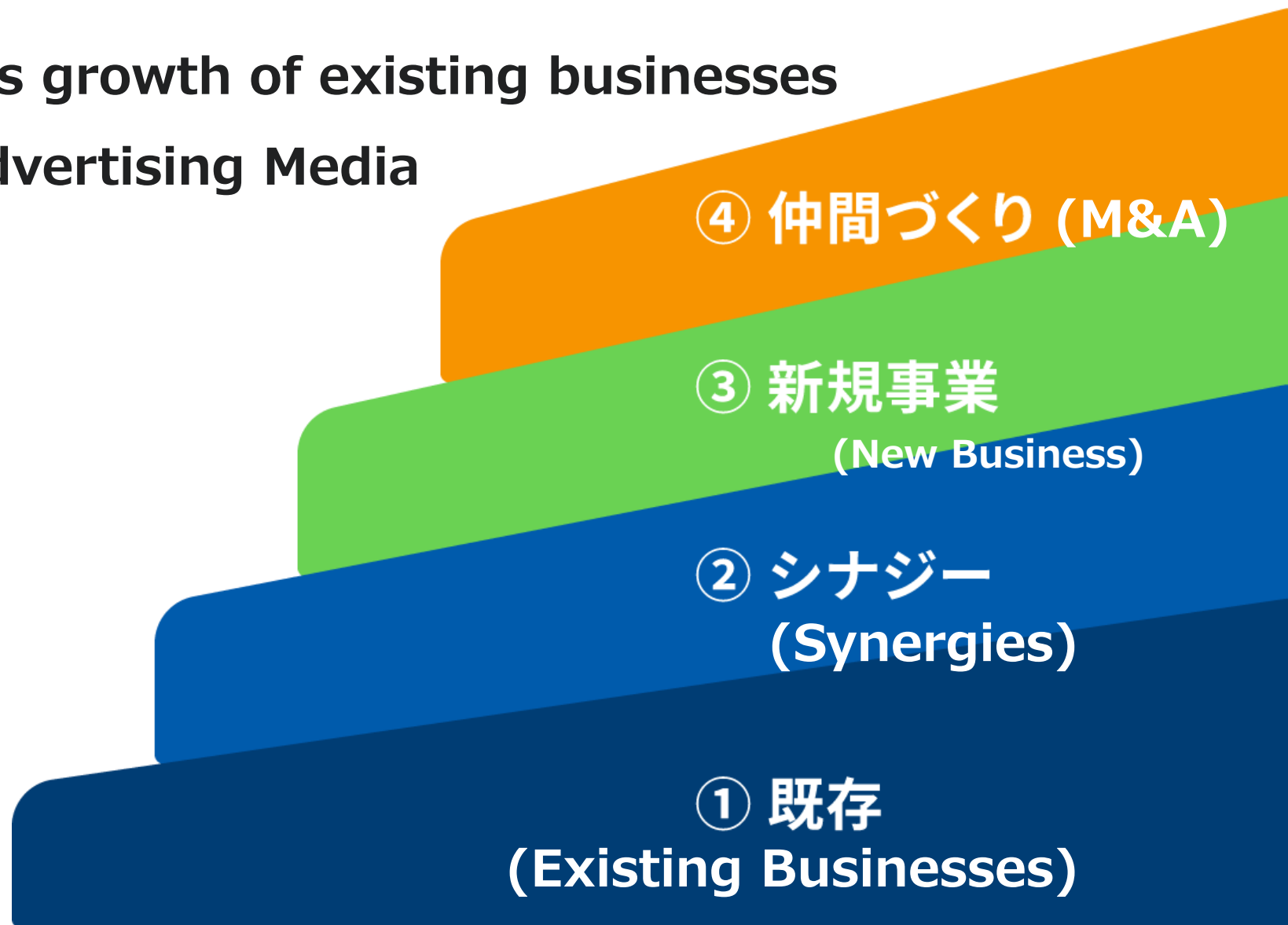
**While securing room for investment in new ventures, we aim for 15% growth.**



# Growth Strategy for 2026

1. Stable and continuous growth of existing businesses
2. Infrastructure and Advertising Media  
Business Synergies
3. New business
4. M&A

**This policy  
will continue  
in FY2026.**





# Growth Strategy for 2026

**Prime Market  
Listing Maintenance  
Criteria**

**Free Float Ratio : 35% or higher**

**Outlook for the  
end of FY2025**

**Free Float Ratio : 7.7%**

**Compliance  
Deadline**

**December 31, 2026**

**Response Policy**

**Collaborate with GMO Internet Group (9449)  
to ensure timely fulfillment within the  
specified period.**

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# 2025 Quarterly Dividends

quarterly net  
income per share

5.64 yen

\*

Dividend payout ratio

100%<sup>\*</sup>

( 65% + 35% )  
(Basic Dividend Payout Ratio) (Commemorative dividend)

||

Q4 Dividend

5.64 yen

\*This is the dividend payout ratio before adjustment for deduction of treasury stock.

\*The commemorative dividend is scheduled to be paid over a two-year period from 2025 to 2026.

# 2025 Dividend for the current period

Full-year  
dividend forecast

**18.20** yen

Full-year  
current dividend

**20.26** yen

| (yen)                 | Q1 2025 | Q2 2025 | Q3 2025 | Q4 2025 | Cumulative<br>Dividends for<br>the Current<br>Fiscal Year | Full-Year<br>Progress |
|-----------------------|---------|---------|---------|---------|---|-----------------------|
| Dividend<br>per share | 4.61    | 4.17    | 5.84    | 5.64    | 20.26   | 111.3%                |

# 2026 Dividend Policy

quarterly net  
income per share

21.51 yen

\*

Dividend payout ratio

100%<sup>\*1</sup>

( 65% + 35% )  
(Basic Dividend Payout Ratio) (Commemorative dividend)

||

Dividend Forecast

21.51 yen

<sup>\*2</sup>

<sup>\*1</sup>. This dividend payout ratio is prior to the deduction adjustment for treasury stock.

The commemorative dividend is planned for the two-year period from 2025 to 2026

<sup>\*2</sup>. Quarterly dividends will continue to be paid, dividend forecasts are provided for the full year only.

- ▶ The first year of the new management structure, 2025, **Achieved full-year earnings forecast**
- ▶ The 2026 performance forecast targets 9.5 billion yen in operating profit with a target of **15% growth**
- ▶ In the GPU cloud business, Plans to conclude a strategic partnership agreement with Turing Inc.
- ▶ Quarterly dividends and a **100%** payout ratio will continue<sup>\*</sup>

\*The commemorative dividend is planned for the two-year period from 2025 to 2026.

# Internet for Everyone

# GMO

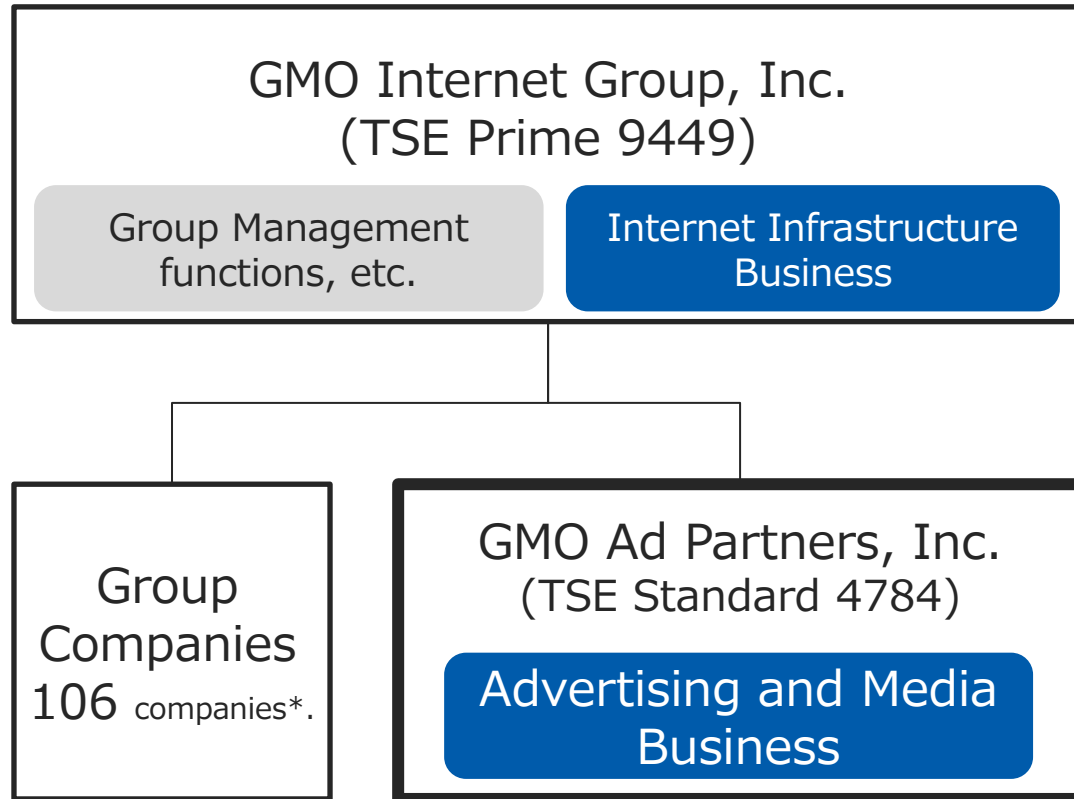
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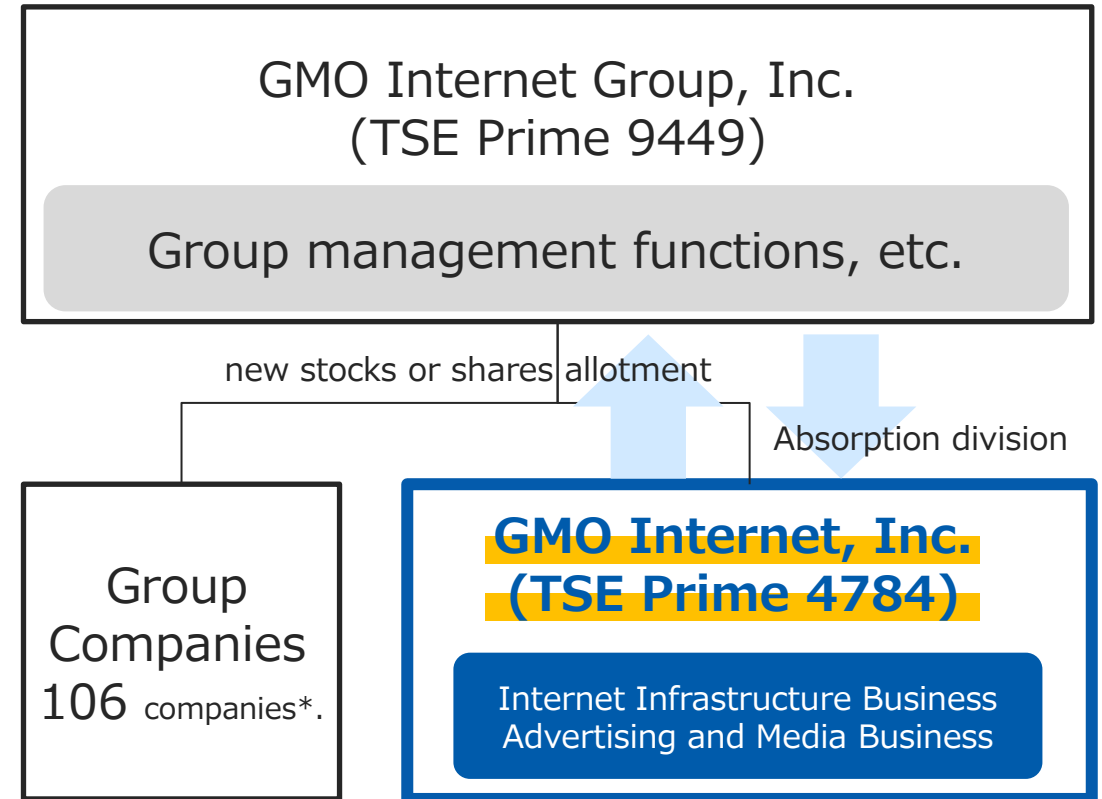
# Reference data | Restructuring Overview

The business of GMO Internet Group, Inc. was transferred to GMO Ad Partners, Inc, Company name changed to GMO Internet; GMO-IG became a holding company.

~December 31, 2024



From 1.1.2025



\*As of December 2024

**Number of partners**  
(employees)

**Domestic: 1,115 employees**  
**Overseas: 968 employees** (as of December 2025)

**location**

Tokyo, Osaka, Miyazaki, Kitakyushu, Sendai, Okinawa  
Thailand, Vietnam, Philippines, Mongolia, Myanmar, Laos

**2025 Net sales**

**78.5 billion yen**

**Consolidated Group  
Companies**

    
Overseas companies (9)

**Company Website URL**

**<https://internet.gmo/>**

**Representative**

**Tadashi Ito, President and Representative Director**  
**Makoto Hashiguchi, Vice President and Representative Director**

## Internet Infrastructure

### Domain Business

Offer domain name registration and management services (registrar), which are essential for building websites, to both individual / corporate customers



### Cloud & Rental Server (Hosting) Business

Providing internet infrastructure (servers) as an environment for individual / corporate customers to conduct online business and disseminate information



GMO GPUクラウド

## Internet Advertising & Media

Provide web marketing solutions  
Develop our self-operated online media platforms

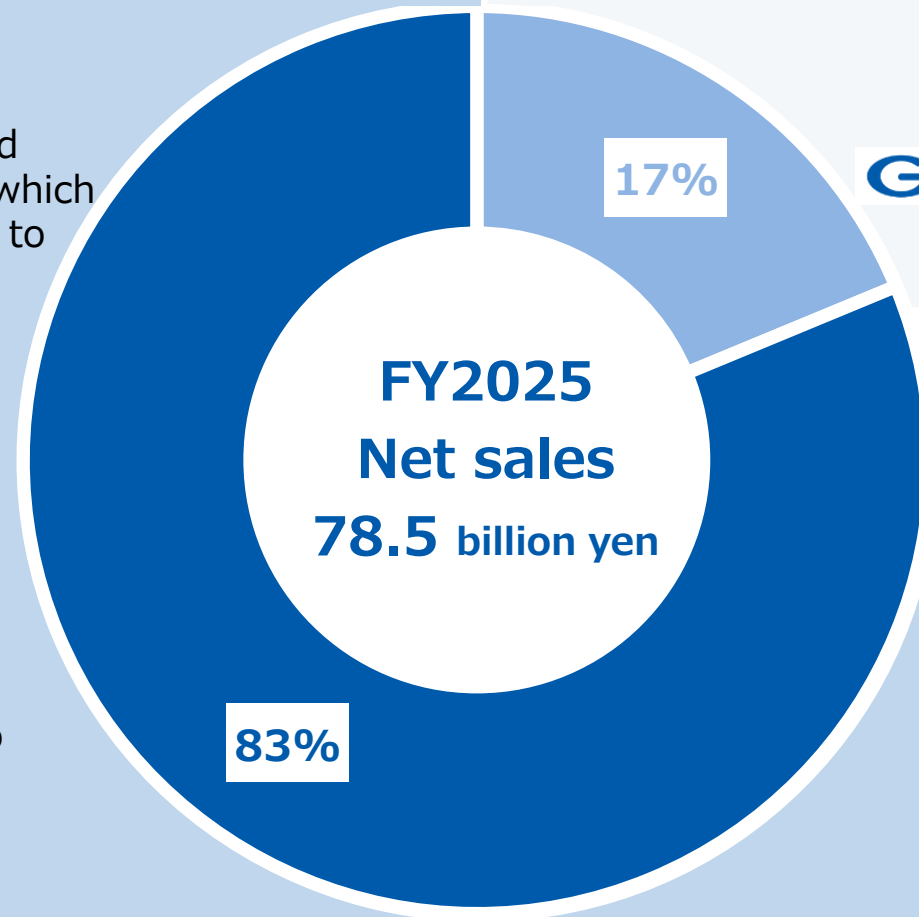
GMO NIKKO GMO インサイト

### Internet Service Provider (ISP) Business

Since launching our Internet business in 1995, we have been providing highly reliable Internet connectivity services to both individual / corporate customers through fiber-optic and mobile networks



GMO BIZアクセス



**Indispensable products that will  
not disappear with  
recurring revenue business model.**

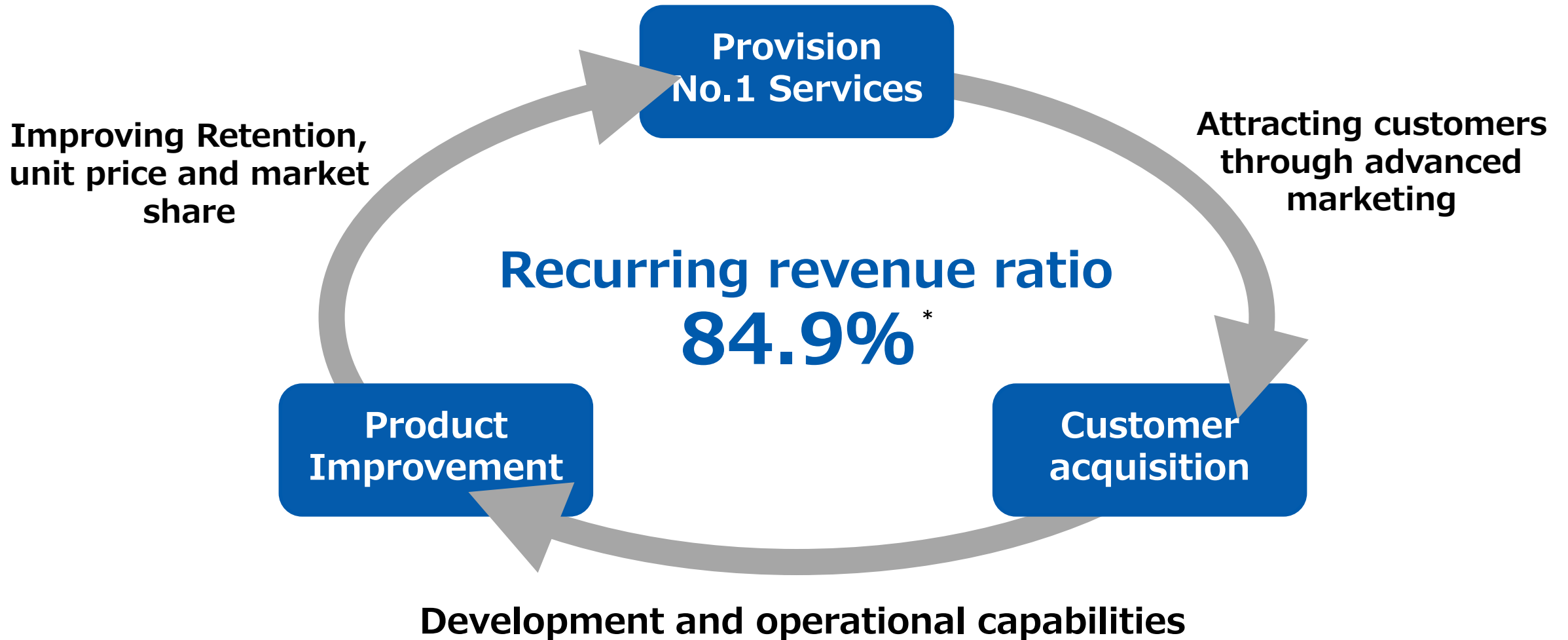


**Number of contracts 12.63 million\***

\*As of December 2025

# Reference data | Solid recurring revenue **GMO** INTERNET

Aiming to accelerate customer development and acquisition by providing No.1 services and strengthening marketing capabilities. Leveraging the development capabilities of experienced engineers to provide high-quality services, aiming to improve customer satisfaction and retention



\*As of December 2025

# Reference data | BS Overview

| Current assets                                 |               |
|--|---------------|
| cash equivalent                                | 13,888        |
| Notes, accounts receivable and contract assets | 12,135        |
| prepaid expenses                               | 6,580         |
| Other  | 3,081         |
| <b>Total current assets</b>                    | <b>35,686</b> |
| Fixed assets                                   |               |
| Tools, furniture and fixtures                  | 5,402         |
| Leased assets                                  | 2,784         |
| Other  | 1,013         |
| <b>Total property, plant and equipment</b>     | <b>9,201</b>  |
| goodwill                                       | 1,335         |
| software                                       | 1,791         |
| Other  | 706           |
| <b>Total intangible fixed assets</b>           | <b>3,832</b>  |
| Investments in securities                      | 1,016         |
| deferred tax asset                             | 1,199         |
| Other  | 592           |
| <b>Total investments and other assets</b>      | <b>2,808</b>  |
| <b>Total fixed assets</b>                      | <b>15,842</b> |
| <b>Total assets</b>                            | <b>51,528</b> |

| Current liabilities                                   |               |
|---|---------------|
| Short-term debt and current portion of long-term debt | 1,381         |
| arrears   | 6,665         |
| Accounts payable                                      | 3,586         |
| Contract liabilities                                  | 10,241        |
| Other   | 8,806         |
| <b>Total current liabilities</b>                      | <b>30,685</b> |
| Fixed liabilities                                     |               |
| Long-term debt  | 4,123         |
| Lease obligations (long-term)                         | 2,290         |
| Other   | 359           |
| <b>Total long-term liabilities</b>                    | <b>6,773</b>  |
| <b>Total liabilities</b>                              | <b>37,459</b> |
| Apital stock  |               |
| Capital stock   | 500           |
| Capital surplus                                       | 9,621         |
| Retained earnings                                     | 3,321         |
| Treasury stock  | -179          |
| <b>Total shareholders' equity</b>                     | <b>13,263</b> |
| Accumulated other comprehensive income                | 422           |
| <b>Total shareholders' equity</b>                     | <b>13,686</b> |
| Subscription warrant                                  | 206           |
| Noncontrolling interest                               | 176           |
| <b>Total net assets</b>                               | <b>14,069</b> |
| <b>Total liabilities and net assets</b>               | <b>51,528</b> |

- **No significant change compared to the previous quarter**
- **Goodwill: Z.com Overseas Infrastructure Business**
- **Borrowings: Primarily due to GPU cloud investments**
- **Lease liabilities: Related to GPU cloud investments**

## Investment Performance / Plan

- 2023/12 ○ NVIDIA Partner Program Participation
- 2024/ 2 ○ NVIDIA H200 GPU Server  
Announced an investment of  
Approximately **10 billion yen**
- 2024/ 4 ○ Ministry of Economy, Trade and Industry:  
Obtained Certification for the “Cloud Program”  
Supply Assurance Plan  
Announcement of planned subsidies totaling  
up to **1.9 billion yen**
- 2024/11 ○ GMO GPU Cloud Service Launch
- 2025/ 3 ○ Investing 0.2 billion yen in additional storage
- 2025/ 5 ○ ~~H200 GPU 256 units~~  
~~Additional investment of 1.5 billion yen~~  

Change to investment in B300  
(= No additional purchase of H200)
- 2025/ 8 ○ B300 GPUサーバー Investing **2.2 billion yen** in 25  
units
- 2025/12 ○ B300 Additional investment:  
**25 units** to begin operation sequentially

No updates to the  
investment plan

**B300**  
**Operational Start**

\*As of December 2025

**Q: Please inform us of your policy regarding future additional investments in GPU cloud services.**

**A:**

- Regarding additional investments, we will determine the optimal investment volume and timing while monitoring server operational status.
- Currently, the H200 is operating at near full capacity, and the B300 has been available since the end of 2025. We will make appropriate investments to expand sales while monitoring these conditions.



## Q: Status of Share Sales by GMO Internet Group (9449)

**A:**

- As disclosed by GMO Internet Group, Inc. (hereinafter “GMO-IG”) on July 29 and October 29, 2025, we understand that GMO-IG is selling shares of our company as appropriate, taking into account the impact on the market.
- We recognize these actions as efforts to improve our free float ratio. As these sales do not involve the issuer, unlike a public offering or capital increase, we do not have detailed information regarding them. We recognize improving the free float ratio as an important task for maintaining our Prime listing status and will continue to work with GMO Internet Group, Inc. to achieve this improvement.

**Q: Regarding building partnerships (M&A), what is the current progress status?**

**A:**

- To expand market share in existing businesses and strengthen recurring revenue products, we are continuously conducting sourcing activities, including ongoing contact with target companies. While it is difficult to disclose specific details while discussions are ongoing, management remains actively involved in these deliberations.
- Meanwhile, we prioritize achieving the required free float ratio and maintaining our listing on the Prime Market. This requires strict control of insider information, particularly when executing share offerings.
- Considering these circumstances, we will proceed with due diligence on partnership initiatives, balancing caution with speed.








**Q: Regarding the disclosure of the May 26th offering suspension, please explain the background and future policy.**

**A:**

- Following our disclosure on May 14th regarding the “Notice Concerning the Sale of Shares Aimed at Meeting Listing Maintenance Standards,” we disclosed the “Notice Concerning the Cancellation of the Sale of Shares in Light of Market Conditions” on May 26th. After careful consideration, taking into account fluctuations in our stock price and current market conditions, and from the perspective of securing the most favorable terms for our shareholders, we determined that proceeding with the offering as of May 26 was not appropriate. Consequently, the Board of Directors resolved to cancel this offering at its meeting held on the same day.
- Regarding maintaining our listing on the Tokyo Stock Exchange Prime Market, our position that “maintaining the Prime Market listing is important for our company” remains unchanged. We will continue discussions with our parent company, GMO Internet Group, and other relevant parties to explore measures aimed at improving the free float ratio.

|   | Before change<br>(Until 2024)  | After change<br>(From 2025)  |
|---|--|--|
| Basic Dividend<br>Payout Ratio                        | 50%  | 65%  |
| Dividend frequency                                    | Once a year  | Quarterly dividend   |
| Commemorative<br>dividend payout ratio<br>(2025-2026) | -  | 35%  |
| Total payout ratio<br>(2025-2026)                     | 50%  | 100%   |
| shareholder special<br>benefit                        | GMO CLICK Securities, Inc.<br>Cash back on trading commissions<br>GMO CLICK Securities, Inc.<br>Cash back on our stock purchase<br>commissions | Bitcoin equivalent to the amount of our<br>company's stock purchase fee (stock<br>purchase price × 0.03%) (rounded up to<br>the nearest whole number) (up to a<br>maximum of 10,000 yen) |

\*1: With the increase in the dividend payout ratio, cashback on trading fees at GMO Click Securities has been discontinued.  
\*2: In conjunction with the introduction of free stock trading fees at GMO Click Securities from September 1, 2025, we have revised the cashback on our stock purchase fees as indicated below.

| Segment                               | Sub-segment                                    | Breakdown  |
|---------------------------------------|--|--|
| Internet Infrastructure Business      | Domain and rental<br>Server Business           |  <br> |
|                                       | Internet Connecting Business                   | <br>   |
|                                       | Internet Infrastructure Business<br>Other      | Overseas Business<br>Common expenses in Infrastructure Business, etc.  |
| Internet Advertising & Media business | Internet Advertising & Media business          | <br>   |
|                                       | Internet Advertising & Media Business<br>Other | Common expenses in Advertising Business, etc.  |
| Other and Consolidation Eliminations  |  | Company-wide common expenses, etc.<br>consolidation and elimination  |

- In the financial results summary, we disclose segment-specific sales and operating income.
- The classifications used in this financial results explanation document are sub-segments established to provide detailed explanations of the segments in the financial results summary.
- The sub-segments within each segment are classified so that their combined values are the same as the segment values.

## Director



chairman of board of  
directors  
Masatoshi Kumagai



representative  
director  
President and Chief  
Executive Officer  
Tadashi Ito



representative Executive  
Vice President  
Makoto Hashiguchi



board member  
Masashi Yasuda

## Directors who are Audit Committee Members



Director and Audit &  
Supervisory Board  
Member  
Miyuki Iwahama



Director and Audit &  
Supervisory Board  
Member  
Tomoshige Sugino



Director and Audit &  
Supervisory Board  
Member  
Takuya Ayukawa

# Reference data | Board of Directors

## Executive Officer



Executive Vice  
President

Hiroshi Yamashita



Managing Executive  
Officer

Yasuo Hayashi



Managing Executive  
Officer

Kimihiro Kodama



Executive Officer

Toshihiko Sugaya



Executive Officer

Isamu Sakuma



Executive Officer

Shinichiro  
Tokunaga



Executive Officer

Minoru Saito



Executive Officer

Satoshi Makita

## **Precautions for handling this material**

This material is intended to provide information regarding our company's corporate presentation and is not intended as a solicitation to invest in securities issued by our company. This material is prepared based on data as of February 12, 2026

The opinions and forecasts contained in this material are based on our judgment at the time of preparation of the material, and we do not guarantee or promise the accuracy or completeness of the information, which is subject to change without notice.

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