



**Smaregi, Inc.**

Q4 FY2021 Information Session for Institutional Investors

June 21, 2021

## Event Summary

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|                             |  |  |
|-----------------------------|--|--|
| <b>[Company Name]</b>       | Smaregi, Inc.  |  |
| <b>[Company ID]</b>         | 4431-QCODE   |  |
| <b>[Event Language]</b>     | JPN  |  |
| <b>[Event Type]</b>         | Earnings Announcement  |  |
| <b>[Event Name]</b>         | Q4 FY2021 Information Session for Institutional Investors                      |  |
| <b>[Fiscal Period]</b>      | FY2020 Q4  |  |
| <b>[Date]</b>               | June 21, 2021  |  |
| <b>[Number of Pages]</b>    | 30   |  |
| <b>[Time]</b>               | 13:00 – 13:29<br>(Total: 29 minutes, Presentation: 21 minutes, Q&A: 8 minutes) |  |
| <b>[Venue]</b>              | Webcast  |  |
| <b>[Venue Size]</b>         |  |  |
| <b>[Participants]</b>       |  |  |
| <b>[Number of Speakers]</b> | 4  |  |
|                             | Hiroshi Yamamoto   | Representative Director                        |
|                             | Kazuyoshi Jibiki   | Director, Sales Department                     |
|                             | Sousuke Sugimoto   | Executive Officer, Sales Manager               |
|                             | Dai Takemura   | Executive Officer, Customer Success<br>Manager |

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# Presentation

**Yamamoto:** Hello, everyone. I'm Hiroshi Yamamoto, Representative Director of Smaregi, Inc.

**Jibiki:** This is Kazuyoshi Jibiki, Sales Department Director.

**Yamamoto:** We would like to hold a briefing session on our full-year financial results for the fiscal year ended April 30, 2021. Once again, the event is held online.

## 新型コロナウイルスによる影響について

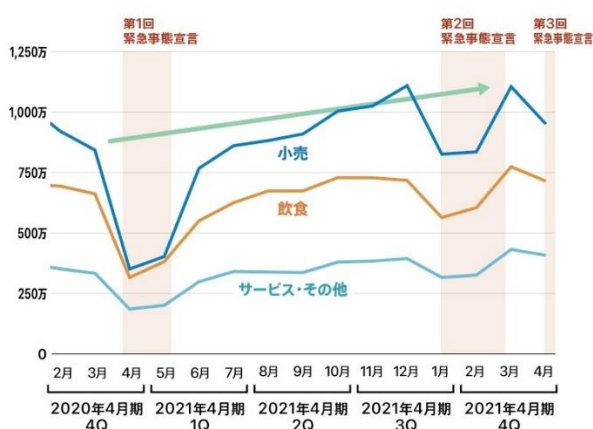
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### 3度目の緊急事態宣言が発出 (2021年4月25日～)

#### 取引数への影響

緊急事態宣言期間中、経済活動は制限されるものの、回数を追うごとに緩和している

業種別取引数の推移 (スマレジPOSデータより)



#### 商談数への影響

引き続き商談数は上昇基調。緊急事態宣言による悪影響は回数を追うごとに緩和、平常時に向けて回復している

商談数の推移 ■ 対面商談 ■ オンライン商談



スマレジ

First of all, I would like to start with the situation caused by COVID-19 because it is an issue that attracts the most attention.

As you can see, both the number of transactions and that of business negotiations have been steady. In the urban areas, a State of Emergency is still being declared.

What was the impact on the business activities, Mr. Jibiki?

**Jibiki:** The first State of Emergency Declaration had an impact on everything from the number of leads, that of negotiations and that of contracts, but the second and third Declarations did not have much of an impact, and the situation has been returning to what it was before COVID-19.

**Yamamoto:** How was the situation throughout the fiscal year? I thought it was a year that was severely affected by COVID-19.

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**Jibiki:** That's right. As external factors changed significantly, we changed our internal sales system and customer services accordingly.

## 2021年4月期 業績ハイライト

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- **8期連続での増収増益**を達成
- **売上高は、新型コロナウイルスの影響を受けながらも、通期計画に対して達成率102.2%**の33億2千4百万円で着地
- コロナ禍での先行き不透明感から販管費を抑制した結果、**営業利益率が過去最高の25.4%**
- サブスクリプション売上高 (クラウドサービス月額利用料等) が着実に積み上がり、**YoY+19.5%**で着地
- **ARRが、YoY+30.3%**の増加

スマレジ

**Yamamoto:** We will move on to the summary of the financial results. First, here are the highlights of our full-year results.

We managed to achieve YoY rises in both sales and profits for the eighth consecutive year. Net sales were JPY3,324 million, 102.2% of the full-year forecast, despite the impact of COVID-19.

Due to the uncertainty of the future amid the COVID-19 pandemic, we reduced SG&A expenses considerably, resulting in a record high operating profit margin of 25.4%.

Subscription sales steadily accumulated and achieved a 19.5% YoY increase. Likewise, ARR, or annual recurring revenue, was up 30.3% YoY.

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## 損益計算書

2021年4月期 決算概要

8

コロナ禍において採用及び広告投資を抑制、販管費がYoY+4%に留まった結果、  
税率改正特需のあった前期を上回る増収増益で着地

| (百万円)          | 2021年4月期<br>(2020年5月-2021年4月) |     |     |       |       | 2020年4月期<br>(2019年5月-2020年4月) | 前期比<br>QoQ |
|----------------|-------------------------------|-----|-----|-------|-------|-------------------------------|------------|
|                | 1Q                            | 2Q  | 3Q  | 4Q    | 累計    |                               |            |
| 売上高            | 715                           | 764 | 834 | 1,010 | 3,324 | 3,249                         | 102.3%     |
| 売上原価           | 267                           | 263 | 302 | 429   | 1,262 | 1,329                         | 95.0%      |
| 売上総利益          | 447                           | 501 | 532 | 580   | 2,061 | 1,920                         | 107.4%     |
| 販売費及び<br>一般管理費 | 308                           | 294 | 287 | 326   | 1,216 | 1,168                         | 104.0%     |
| 営業利益           | 138                           | 207 | 245 | 254   | 845   | 751                           | 112.6%     |
| 経常利益           | 138                           | 207 | 245 | 255   | 846   | 751                           | 112.6%     |
| 四半期(当期)純利益     | 94                            | 142 | 168 | 178   | 583   | 547                           | 106.7%     |

スマレジ

As for the business results, I will start with the income statement on page 8 of the materials.

Sales exceeded JPY1 billion in the last quarter, with annual sales totaling JPY3,324 million, 102.2% of the full-year plan of JPY3,251 million.

Operating profit was JPY254 million in the fourth quarter and totaled JPY845 million in the full year. Against the full-year operating profit forecast of JPY678 million, the result was 124.6%.

The trends in net sales, operating profit, and the operating profit margin are as shown in the table. As I mentioned earlier, we achieved increases in both sales and profits for 8 consecutive years.

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## コロナ禍においても、サブスクリプション売上高(クラウドサービス月額利用料等)は増加基調を維持

### 2021年4月期

サブスクリプション  
売上高比率

**55.7%**

■ 初期費用粗利率

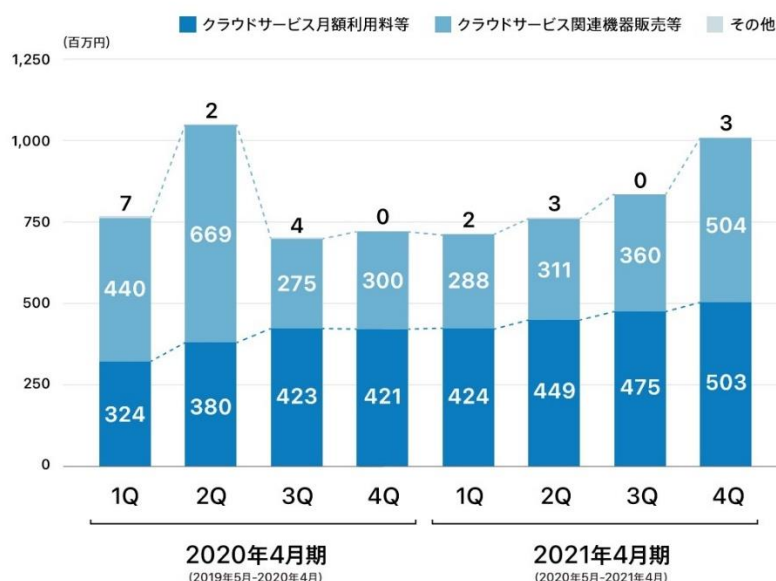
クラウドサービス関連機器販売等

**34.6%**

■ SaaS粗利率

クラウドサービス月額利用料等

**83.6%**



スマレジ

This is a breakdown of net sales.

The boxes in light blue show equipment sales and others. They correspond to initial costs at customers. The dark-blue boxes at the bottom show the monthly fees for the cloud services and others, which are the so-called stock revenue in the subscription models.

The ratio of subscription sales has increased since the preceding fiscal year. How was that?

**Jibiki:** The ratio was 55.7% in the fiscal year ended April 2021. It increased significantly from about 48% in the preceding year. Since we are not a hardware sales company, but a software provider, we will continue our sales activities to expand this area in the current fiscal year and beyond.

**Yamamoto:** The gross profit margins are quite different between equipment sales and the monthly fees for the cloud services, so we presented the figures here. The GPR from equipment sales and others was 34.6%, and that from SaaS, or the monthly usage fees, was 83.6%.

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# ARR (サブスクリプション売上高) の推移

コロナ禍においても有料店舗数が堅調に増加し、ARRはYoY+30.3%の成長



ARR : Annual Recurring Revenue (年間経常収益) MRR : Monthly Recurring Revenue (月間経常収益)

※1 21年4月のMRR (クラウドサービス月額利用料等) を12倍して算出  
※2 期末月のMRRを12倍して算出



Next is the trend of ARR.

The total amount was JPY2.07 billion. It was up 30% YoY and up 8.2% QoQ.

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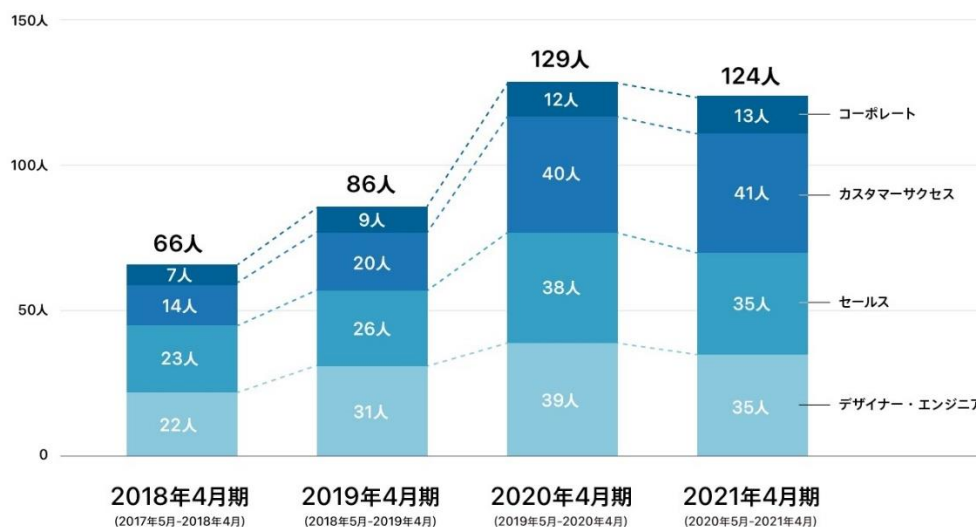
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## 従業員数の推移

2021年4月期 決算概要 16

上半期に積極採用を一時停止していた影響もあり前期比で僅かに減少したが、現在は採用活動を再開中。平均年齢32.8歳、平均勤続年数2年11ヶ月



スマレジ

Let's jump to the page of the number of employees.

The number was 129 in the year before last and 124 in the previous year. Amid the COVID-19 pandemic, we stopped overall recruitment activities. As a result of this, the number of employees decreased slightly, partly due to some retirements. We have resumed hiring in all departments since the fourth quarter. In order to make up for the decrease, we are now strengthening our hiring team.

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## スマレジKPIサマリー (2020年5月~2021年4月)

事業の状況 20



ARR (スマレジ月額利用料の年間経常収益): 21年4月のMRR (クラウドサービス月額利用料等) を12倍して算出、ARPA: 有料契約1契約あたりの顧客単価、ARPU: 有料店舗1店舗あたりの顧客単価、CAC: 1契約あたりの顧客獲得コスト、LTV (顧客生涯価値): 1契約あたりの顧客生涯価値 (関連機器販売は除く) LTVの算出にはMRRチャーンではなく契約の解約率を使用して算出)、ユニットエコノミクス: LTV / CACで計算される1顧客あたりの採算性、MRRチャーン: スマレジの月間経常収益から算出される解約率、MAU: 当月取引のあるアクティブ店舗、GTV: スマレジで処理された取引金額

スマレジ

Next, we would like to provide the business summary. First, we have introduced a KPI summary.

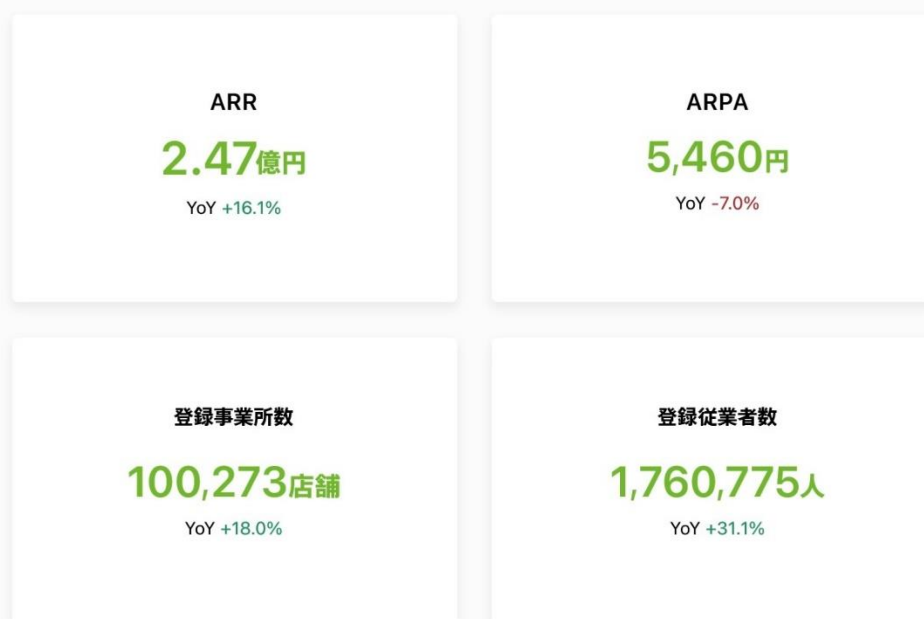
The figures are as shown on page 20. We have decided to disclose the important indicators for our company to our shareholders and investors on a regular basis.

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ARR (スマレジ・タイムカード月額利用料の年間経常収益) : 21年4月のMRRを12倍して算出、ARPA : 有料契約1契約あたりの顧客単価



As you can see on the next page, we have introduced the KPIs for Smaregi Time Card.

We set the ARR Doubling Plan in the medium-term management plan, and as Smaregi Time Card is an element of this plan, we have decided to disclose the KPIs.

In the future, we will consider disclosing the number of KPIs and the breakdown of sales while monitoring the situation.

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# スマレジ4の進捗

開発パートナーがQoQ+30.6%増加! アプリも続々登場し、多様なニーズや課題を抱える店舗と最適なソリューションを提供する開発者をつなぐアプリケーションのマーケットプレイスを実現

スマレジユーザーが、各々の課題や目的にあわせて自由に必要な機能(アプリ)を追加することができる「スマレジ・アプリマーケット」。ユーザー利便性の向上とスマレジのさらなる店舗獲得を促進するアプリが続々登場しています。



## 開発パートナーの状況 2021年4月末時点

法人 **292** 社  
個人 **152** 名

アプリコンテストや開発者向けイベントの開催により、パートナー数が大幅増加。3Q比+30.6%増の444のパートナーにご登録いただいています。

## 公開アプリ数 2021年4月末時点

**27** 個

Uber EatsやBASEなどの外部サービス連携や、LINEを活用した会員管理、クリーニング店舗特有の機能をカバーした業界特化アプリなど、幅広い店舗課題に対応する新たな機能(アプリ)がどんどん追加されています。

**スマレジ**

We will continue on to the progress of Smaregi 4.

We are now working on Smaregi 4 under the name of the Smaregi App Market.

Could you tell us about its progress?

**Jibiki:** As you can see, the number of development partners is increasing steadily. The applications in the App Market are divided into 2 categories: those for linking information between Smaregi and external systems, and those for adding extended functions to the Smaregi functions.

In particular, we are focusing on the apps that extend the functions. If they are realized, we believe that we will be able to evolve into the provider of a POS register like no other before.

This will allow our customer stores to do things that they cannot do with their existing cash registers. We will be able to acquire stores in industries that we have not reached and shops with sales methods that we are not able to handle. The development partners will be able to generate revenue from Smaregi's customer base.

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# スマレジアプリコンテスト結果報告

国内プログラミングコンテストでは異例となる大賞賞金1,000万円のアプリコンテストを開催！  
応募総数56作品の中から8つのアプリやアイデアが受賞し、アプリマーケットの活性化を促進！



**大賞 受賞作品**

「Cleeean (クリーン)」  
提供企業: 大幸パートナーズ株式会社

**クリーニング業界特有要件をカバー**  
クリーニング業界に欠かせない「タグ採番による商品管理機能」をアドオン。スマレジがクリーニング店舗のPOSレジとして活用できるようになります。

スマレジ

スマレジアプリコンテスト  
大賞賞金  
¥10,000,000-

## その他受賞作品(一部抜粋)

「バーコード生成アプリ」  
商品のバーコードを  
手軽に作成・印刷  
提供企業: 株式会社エーエヌラボ



「ぜんぎんコネクト」  
給与の計算を自動化、  
ワンクリックで給与振込  
提供企業: 千歳さま



## スマレジ・アプリコンテストとは?

2020年12月から開催したスマレジ・アプリマーケット活性化イベント。スポンサーや豪華審査員陣を招聘し、店舗の課題解決やユーザーの利便性向上を実現するスマレジの追加機能(アプリ)を広く公募する国内最大規模のプログラミングコンテスト

スマレジ

**Yamamoto:** Moving on to the next page, we held an application contest. Here is a report of the results.

How was it?

**Jibiki:** In the contest, TAIKO PARTENRS' Cleeean, an app for the cleaning business, won the prize.

As I explained earlier, by adding the Cleeean functions to Smaregi, we can sell Smaregi to the cleaning industry as a POS terminal. We have had a lot of responses and received many inquiries.

This is just an example, and several partners are preparing amazing new forms of POS cash registers. Please look forward to them as well.

**Yamamoto:** I understand that there are now 27 applications available to the public. The number has recently increased a little more. Did you find any interesting apps?

**Jibiki:** I can't say at present, but there are many more interesting ones. There will be some truly amazing things coming out, and we at Smaregi will be able to start working for industries that we have not been able to explore, so I myself am looking forward to them.

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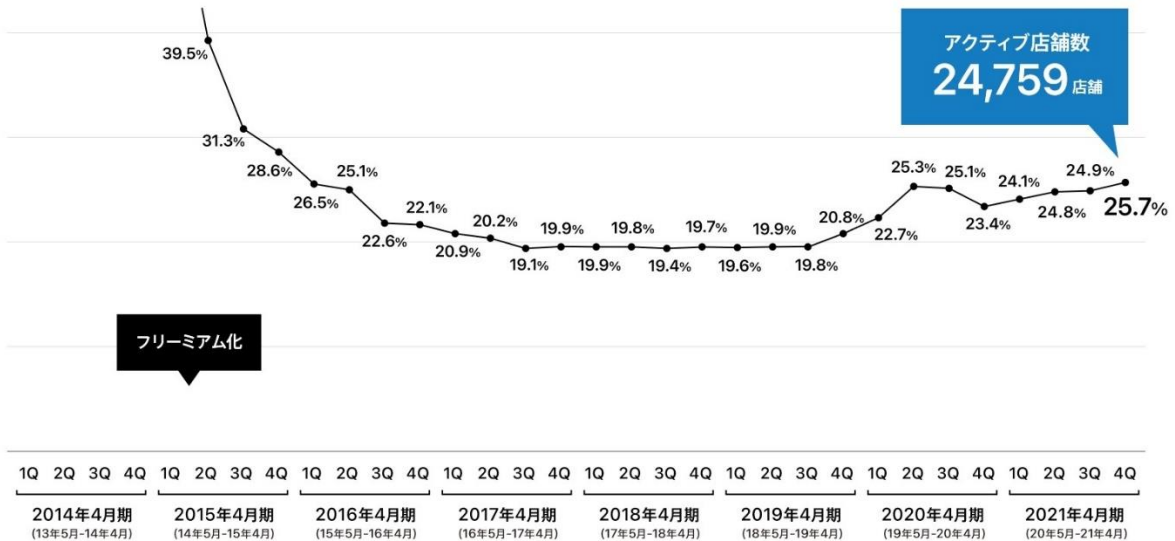
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## アクティブ店舗率 (無料プラン含む)

事業の状況 27

毎日利用されるサービスを目指し、アクティブ店舗率の向上へ積極的に取り組む  
 アクティブ店舗率は、前年同期比+2.3ポイント増の25.7%



アクティブ店舗：当月の取引が存在する店舗

スマレジ

We will move on to page 27. Next is the percentage of active stores.

In the medium-term management plan, we set a long-term goal of having 300,000 active stores. By doing so, we aim at Number 1 in Japan, so we described in the plan. The number of active stores was 24,759 as of the end of the fiscal year under review.

We are now discussing how we can achieve the goal of 300,000 active stores.

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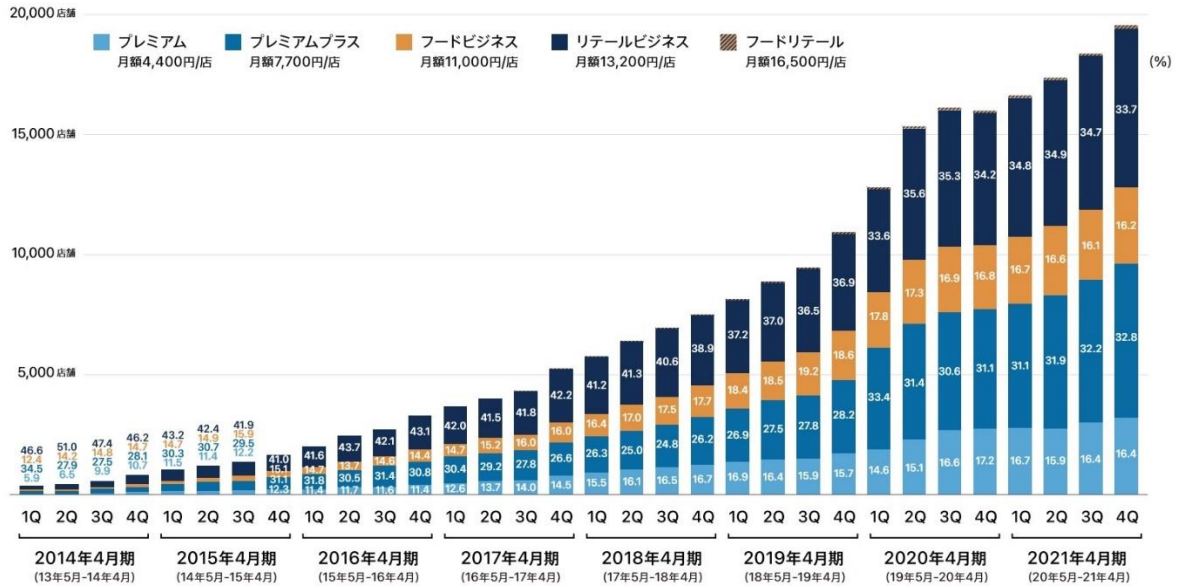
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# 利用プラン内訳

時短営業など感染防止に配慮した経済活動の自粛が続中、有料プラン成長率に鈍化傾向があるもののすべてのプランで純増となり、有料プランはYoY+22.3%増の19,568店舗に



※スタンダードプランをご利用の場合であっても、オプションによって有料になっている場合がありますが、有料プランには含んでいません。



Next is the breakdown of the usage plans. How was this?

**Jibiki:** I don't have anything special to say, but each plan has been growing steadily overall.

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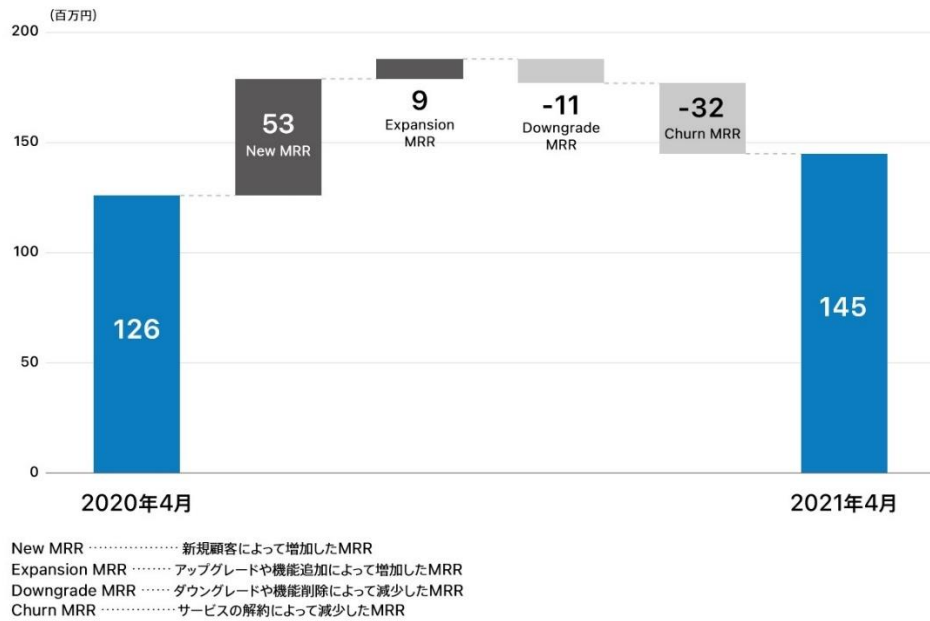
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## MRRの増減分析 (スマレジ月額料金のみ)

緊急事態宣言により経済活動の自粛が長引く中、ダウングレードや解約による影響も



スマレジ

**Yamamoto:** The next page, page 29, is an analysis of increase and decrease in MRR.

We added new materials to this page. Please take a look at them.

### Support

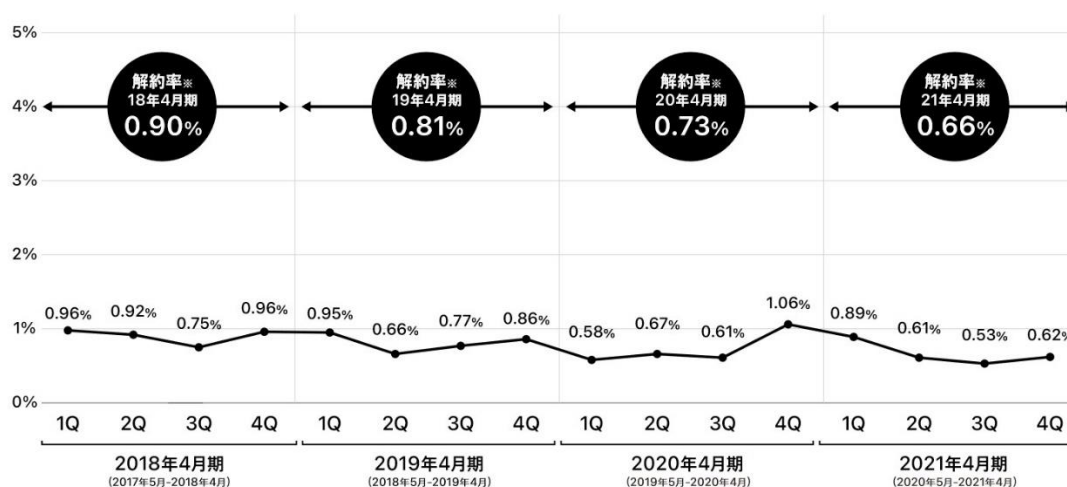
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## 解約率の推移

21年4月期の平均解約率は、過去最低水準の0.66%を達成！

CX改善（カスタマーサクセス強化等）に取り組み、コロナ禍においても低解約率を実現



※解約率：MRRチャーンレート（既存顧客の月額利用料に占める解約により減少した月額利用料の割合）

スマレジ

The next page, page 30, shows the trend of the churn rate.

We have always maintained the low levels of the churn rate even amid the COVID-19 pandemic.

How was that?

**Jibiki:** We thought that COVID-19 would have a big impact on the churn rate, so we honestly expected that the churn rate would be a little higher, but the result in the fourth quarter turned out to be the lowest level so far at 0.66%.

I believe that the customers judged that the price of Smaregi was low, or that the product itself was good.

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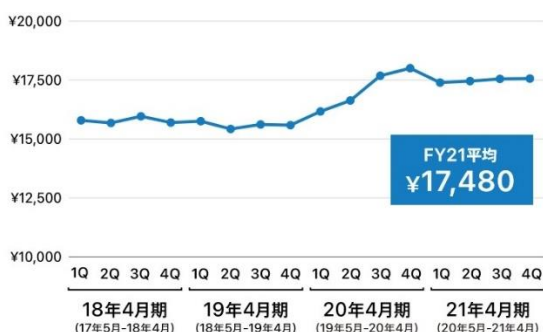
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# 顧客単価 (ARPA/ARPU) の推移

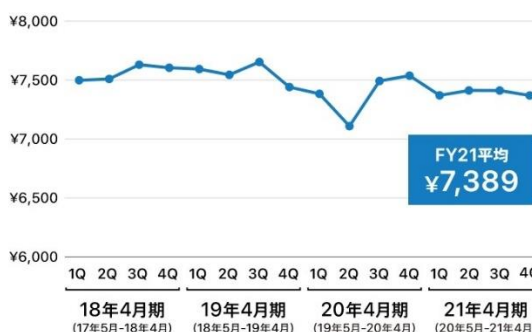
アプリマーケットの活性化やカスタマーサクセスの提供により、顧客単価の向上を狙う

ARPA (有料契約1契約あたりの顧客単価)



ARPA(Average Revenue Per Account) : 1契約ID (有料プラン契約のみ) あたりの顧客単価

ARPU (有料店舗1店舗あたりの顧客単価)



ARPU(Average Revenue Per User) : 1店舗 (有料プラン契約のみ) あたりの顧客単価

顧客単価の定義について、本決算資料より以下の様に変更しております。

| 変更前  | 変更後  |
|--|--|
| ARPU : 無料プランを含むすべての登録店舗の顧客単価<br>ARPPU : 1店舗 (有料プラン契約のみ) あたりの顧客単価 | ARPA : 1契約ID (有料プラン契約のみ) あたりの顧客単価<br>ARPU : 1店舗 (有料プラン契約のみ) あたりの顧客単価 |

スマレジ

**Yamamoto:** Next, let's take a look at the trends in average revenue per account and per user, ARPA and ARPU.

Please note that we have changed the definitions of ARPA and ARPU in the materials. Please see the new definitions at the bottom of the page.

How was the change in customer spending?

**Jibiki:** The ARPU, in particular, was almost flat for a long time. We recognize that this is an issue that the Company needs to improve.

As I explained earlier, we are planning to gradually increase the unit price by focusing on the App Market and other initiatives that we are preparing.

**Yamamoto:** The ARPA on the left side of the page is a new one, which is the unit price per paid account. I think this one is gradually going up.

What do you think?

**Jibiki:** As you saw earlier, the trend of each plan has remained almost the same. Therefore, we understand that the number of stores per contract has been increasing, and therefore, the unit price has been rising.

I believe that large-scale stores have increasingly adopted Smaregi.

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## 2022年4月期 通期業績ハイライト (計画)

2022年4月期 業績の見通し 34

### 外部環境要因によるマイナス要素があるものの、売上高はYoY+20%の成長を見込む

|        |             |  |
|--------|-------------|--|
| 外部環境要因 | コロナ禍の影響     | 昨年度コロナ禍中においても増収となったことや、ワクチン接種等による収束に期待し、ゆるやかに再び成長フェーズに戻る見込み                        |
|        | サプライヤーの供給不安 | サプライヤーの生産体制の都合により自動釣銭機の供給数量に不安があり、販売数量の制限を受ける可能性がある。生産済在庫の確保、代替メーカーとの連携対応の早期実現を目指す |

| (百万円) | 2021年4月期<br>(2020年5月-2021年4月) |  | 2022年4月期<br>(2021年5月-2022年4月) |            |
|-------|-------------------------------|--|-------------------------------|------------|
|       | 実績                            |  | 計画                            | 前期比<br>YoY |
| 売上高   | 3,324                         |  | 4,001                         | 120.4%     |
| 営業利益  | 845                           |  | 594                           | 70.3%      |
| 経常利益  | 846                           |  | 595                           | 70.3%      |
| 当期純利益 | 583                           |  | 415                           | 71.2%      |

スマレジ

**Yamamoto:** Starting on page 33, we show the outlook for the current fiscal year ending April 2022.

Page 34 shows the planned figures of full-year business highlights.

There are 2 major external environmental factors. One is the impact of the COVID-19 pandemic, and the other is the uncertain supply of suppliers, both of which we believe will have a slight impact.

We forecast net sales at JPY4,001 million, 120.4% of the year-before result. Operating profit is estimated to be JPY594 million, which is 70.3% of the previous year's level, or down 30% YoY.

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## 中期経営計画の達成に向けて

2022年4月期 業績の見通し 35

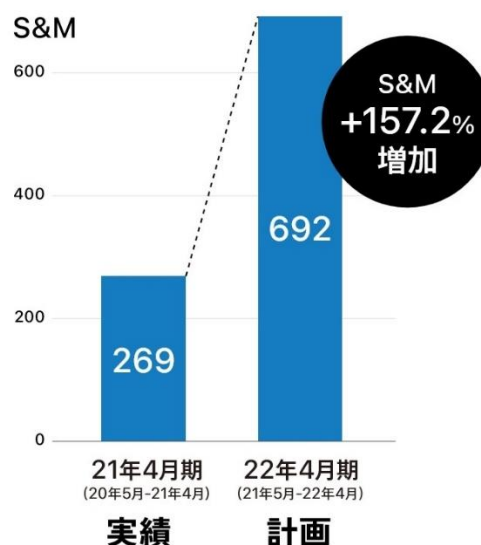
コロナ禍の影響があるものの再び成長フェーズへ戻る見込みとし、マーケティング・広告・採用等の予算を増加。中期経営計画達成に向けて、サブスクリプション売上高の高成長を目指す。

### 経営戦略

コロナ禍においても昨年度は契約数が伸びたことを受け、継続的な高成長をめざす中期経営計画を策定。初年度となる今期は、積極的なマーケティング・広告展開を実施予定。

顧客目線でのマーケティング施策(コンテンツマーケティング、クチコミマーケティングなど)を重点的にスタートさせ、それらを補完すべくテレビCMなどのマス広告を展開する計画

長期ビジョン中期経営計画をアップデートしました



スマレジ

Next is page 35, titled Toward Achieving the Medium-Term Management Plan.

Despite the impact of the COVID-19 pandemic, we expect to return to a growth phase and have increased our budget for marketing, advertising, and recruiting.

As a management strategy, responding to the previous year's increase in the number of contracts despite the COVID-19 pandemic, we first formulated the medium-term management plan in order to achieve continuous high growth in the future.

For the current fiscal year, the first year of the medium-term plan, we intend to conduct active marketing and advertising campaigns.

As shown in the graph, we plan to increase our sales and marketing expenses by 157% from the preceding year, allocating more resources to advertising and others.

In line with this, we have updated our long-term vision and medium-term management plan, which we will introduce later.

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目的：コロナ禍をきっかけに、流通のあり方をゼロから考え直す

for 小売業界

主にネットショップとの連携を強化

• 各種ネットショップとのシームレスな連携

アプリマーケットを通じて実装

開発中であった、各種ECの出品/受注/出荷を一元管理するサービス「EC PLUG」の開発および販売を中止。汎用的な受注・出荷機能のみを提供し、各種ECサービスとの連携は、アプリマーケットを通じてサードパーティによる提供に期待

• キャッシュレス 継続中

• セルフレジの開発 継続中 セルフレジ機能リリース

for 飲食業界

「人の接触を減らす ≒ 業務の効率化」を中心に食のオムニチャンネル化を推進

• キャッシュレス 継続中

• セルフレジ (券売機、テーブルオーダー) 継続中

• モバイルオーダー (テイクアウト) アプリマーケットを通じて実装

• デリバリー (ゴーストレストラン) 実験終了・見送り

• 店舗ブランドとレシピの流通 実験終了・見送り

• 冷凍・チルド食品の通販 検討終了・中止

今後もアプリマーケットやオープンAPIを活用したシステム連携により時代のニーズにフィットした最適なソリューションを提供してまいります。

スマレジ

On the next page, page 36, I would like to talk about the possible impact of COVID-19 and our Company's efforts.

We believe that our services will be greatly affected by COVID-19, because Smaregi engages in the business for stores. Over the past year, we have been implementing measures for both the retail industry and the restaurant industry. We are planning other measures to be implemented in the future.

How about this issue?

**Jibiki:** As mentioned here, we would like to focus on the development of self-checkout systems, especially in relation to linkage with online stores.

As an example, in terms of the link with online stores, we have released apps for linking with BASE and Shopify in the App Market.

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|   |  |
|---|--|
| <h2>1 ショールーム戦略の強化</h2> <p><b>KPI</b> 2023年までに10拠点へ展開</p> <p>データ分析・エリアマーケティングに基づき、主要都市に低コスト型ショールームを出店<br/>現在：4都市、6ショールーム</p>                     | <h2>2 オンライン商談の強化</h2> <p><b>KPI</b> オンライン成約率の向上</p> <p>オンライン商談比率を前年同期比4.7倍※1に拡大。コンテンツの充実と顧客体験の向上を図り、対面商談と同等の成約率を維持しつつ、成約率全体の底上げに繋げる。</p> |
| <h2>3 販売パートナーの強化</h2> <p><b>KPI</b> 大型案件の獲得</p> <p>販売パートナー数が前期比20.7%※2増加。当社が直接リーチできない領域（エリア、規模、業種）をカバー。医療システム・医療機器販売会社等、専門業種企業とのパートナーシップを強化</p> | <h2>4 スマレジ4<br/>アプリマーケット戦略</h2> <p><b>KPI</b> 客単価の向上・顧客満足度の向上</p> <p>開発パートナーの拡充、スマレジの機能拡充、マーケティング活動、コミュニティ運営、開発パートナーへの少額投資などを実施</p>      |

※1 オンライン商談比率4.7倍：2020年4月期4Q平均7% → 2021年4月期4Q平均33%  
 ※2 販売パートナー数前期比20.7%：2020年4月期276パートナー → 2021年4月期333パートナー



**Yamamoto:** Next, we have set forth 4 sales strategies.

The first one is to strengthen the showroom strategy. We will establish satellite offices in major cities and near major terminal stations to serve as showrooms.

The second one is to strengthen online business negotiations. As a result of the COVID-19 pandemic, the ratio of online business negotiations has risen considerably, so we are strengthening the content of online business talks to provide the same level of service as that for face-to-face sales.

The third one is to strengthen our sales partners. Sales of our sales partners account for about 20% of our total sales. We are not trying to increase the ratio, but while our overall sales increase, we will strengthen our measures so that the sales inflow from our sales partners will remain at around 20%.

Finally, as Jibiki mentioned partway in the presentation, we hope to see a lot of amazing apps come out as our App Market strategy. Including educational activities, we are going to engage in a wide range of activities, such as capital and business alliances.

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## LBB、KMWの2社と資本業務提携



第1弾 2021年2月

### 飲食店向けモバイルオーダーシステムを提供する株式会社LBBと資本業務提携

スマートフォンを使って注文するモバイルオーダーサービス。スマレジとの連動により、注文から会計までの店舗オペレーションの効率化や顧客体験の向上を目指します。

## はたLuck



第2弾 2021年5月

### 店舗マネジメントツール「はたLuck<sup>(R)</sup>」を提供する株式会社KMWと資本業務提携

店舗向けにDXによる生産性向上を支援する店舗変革プラットフォーム。スマレジの販売データと連動する事で、顧客の体験価値向上を目指します。

## スマレジ Ventures



事業責任者  
CSO 高間 謙

### M&Aやスタートアップ投資を組み合わせ、事業の拡大を目指す

店舗向けソリューションを提供する企業を対象とした投資を行うスマレジのCVC事業です。投資先企業を対象に、育成支援や情報共有をはじめとするメンタリング、SaaSセールスチームによる代理販売等の支援を行う「スマレジ・アップテンボプログラム」も提供いたします。



スマレジ

Page 38 shows the progress of Smaregi Ventures, Smaregi's corporate venture capital.

At the time of our previous financial results announcement, we announced a capital and business alliance with LBB, a provider of mobile ordering systems. Now we have another capital and business alliance with Knowledge Merchants Works Inc., or KMW, which provides a store management tool called Hataluck.

We will continue to strengthen our business tie-ups, including capital alliances, in a similar manner.

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## 執行役員制度を導入。経営と業務執行を切り分け、各分野の専門性を高める人材登用をおこなう

### ✓ 執行役員制度の導入

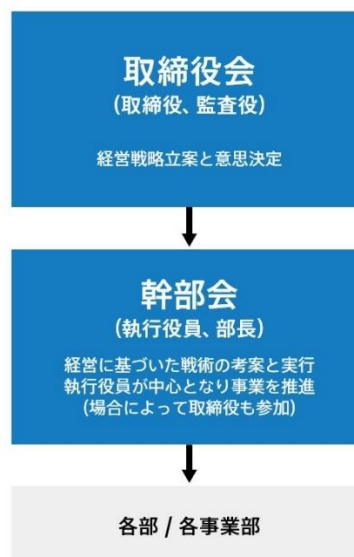
経営や専門業務に専念できる環境整備として、執行役員制度を導入し、経営と業務執行を切り分ける。執行役員ポストは内部昇進を基本としつつ、積極的に外部からも人材を迎え入れる。

### ✓ CxOの導入

幹部陣の担当領域を明確化(CxO)し、責任の所在を明確化することで各分野の専門性を高める。また指揮系統を明確化することで組織体制を強化する。

### ✓ 次の10年を担う人材登用

スマレジのリリースから10年が経過し、立ち上げから1次成長フェーズを作り上げたメンバー構成から、次の10年を担っていくメンバーへ移行してゆく。



スマレジ

Page 39 shows the management organization.

We have introduced an executive officer system. Officers on the executive level, especially the management level, have grown within the Company. For this reason, we have created the executive officer system.

Instead, we would like to maintain the management structure with slightly fewer full-time directors. The goal here is to speed up the decision-making process. However, in terms of governance, we would like to increase the number of outside directors in the future.

Now that Smaregi has just celebrated its tenth anniversary, we would like to actively promote executive personnel who will be responsible for the next 10 years.

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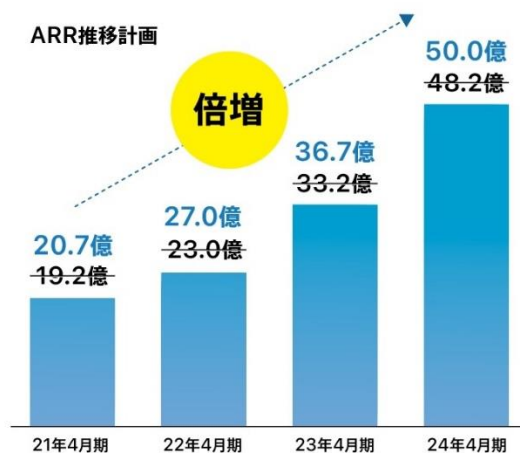
継続的な高成長サイクルを実現させるため、22年4月期から3年間は減益を覚悟し、事業投資を積極強化

積極的な広告宣伝活動を中心とした事業投資により、アクティブ店舗数の増加と顧客単価の向上を目指す

**アクティブ30万店** → 長期目標への第1ステップ

## 本中期経営計画で ARR50億円の突破を目指す!

- 広告宣伝費を投下し、**アクティブ店舗数を増加**
- アプリマーケットの活性化による**顧客単価向上**
- ペイメントサービスの見直しによる**決済収益を強化**
- スマレジ・タイムカードの強化(機能強化)



**スマレジ**

Next we show our medium-term plan.

We made some updates to our medium-term management plan.

Specifically, we have made a slight upward revision to our ARR plan. We are aiming for ARR of JPY2.7 billion for the current fiscal year, JPY3.67 billion for the next fiscal year, and finally JPY5 billion in the fiscal year ending April 2024, which is the final year of the medium-term management plan.

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## 最新のIRニュースや適時開示情報をお届けします！

Appendix 46



スマレジ

Lastly, the IR department has something to inform you of.

We send newsletters via email and LINE, including commentary on the state of disclosure each month. We hope you will register with us.

This concludes the presentation of our full-year financial results for the fiscal year ended April 2021. Later, I would like to introduce the 2 executive officers who took office in the current fiscal year. After that, I would like to answer the questions we have received from investors one by one.

All of us will do our utmost to realize the medium-term management plan and the long-term plan. I would like to ask you for continuous support. Thank you for joining us today.

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**Sugimoto:** My name is Sousuke Sugimoto, and I have been appointed as Executive Officer. I joined the Company in 2013 as a Sales Representative and have been involved in supporting the implementation of the Smaregi system at more than 10,000 stores.

Before joining Smaregi, I worked for an apparel company, where I gained experience in the retail field and learned various knowledge related to store management.

In my personal life, I enjoy playing soccer with my sons on weekends.

The Sales Department of Smaregi, where I act as Manager, consists of young members in their 20s to early 30s. When I first joined the Company 8 years ago, there was a staff of only 6, but now there are 36 members, and we have grown into a team that makes the most of each of our strengths.

Our team members have a wealth of on-the-spot experience not only in the sales field, but also at restaurants and apparel companies, and we work hard to improve each other's skills.

The overall Sales Department will continue to work together to solve various issues related to store operations and to improve the added value of our services by making full use of our solutions, focusing on Smaregi, in a speedy manner. Please keep an eye on Smaregi in the future. Thank you.

**Takemura:** My name is Dai Takemura, and I have been appointed as Executive Officer. Currently, I am the Head of Overall After-Sales Support and act as Customer Success Manager.

I joined Smaregi when I was 20 years old, and I am now in my ninth year. After joining the Company, I worked as a Sales Representative and then launched the Customer Support Department, completely internalizing the support operations that had been outsourced previously. I was also in charge of sales via the web and after-sales support when Smaregi Time Card was launched, and in the current fiscal year, I took on the role of Executive Officer to supervise the Time Card business.

From the current fiscal year, I am both General Manager of the Customer Division and Executive Officer in charge of the Time Card business, and I will make every effort to achieve good results in both areas.

---

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## Question & Answer

**Yamamoto:** Now, let's move on to Q&A. We have received 7 questions from investors, and we would like to introduce all of them.

### 【Question 1】

First of all, how much is the ARR forecast for the next fiscal year?

As stated in the medium-term management plan, we plan to achieve JPY2.7 billion in ARR in the fiscal year ending April 2022.

#### 中期経営計画 - スマレジを高成長サイクル軌道へ

7

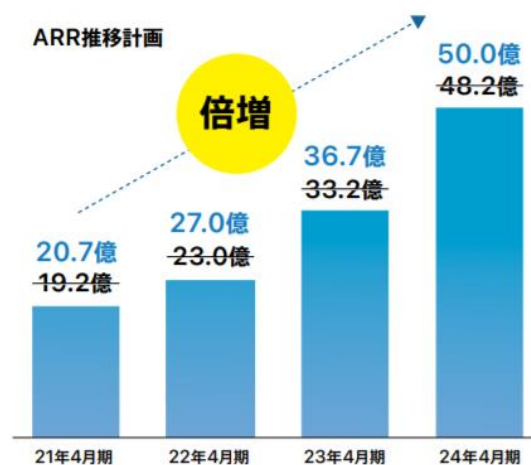
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- ペイメントサービスの見直しによる決済収益を強化
- スマレジ・タイムカードの強化(機能強化)



スマレジ

### 【Question 2, 3】

Please explain in detail why the forecasts for 2022 show an increase in sales but a decrease in operating profit.

We have also been asked whether the forecasts were due to external environmental factors or an increase in advertising expenses, as it is hard to see from the given materials.

We have also received another question: I understand that you forecast a decrease in revenue for the current fiscal year due to factors such as investments to achieve the medium-term business plan. Could you tell me

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more about the details of your marketing measures, the breakdown of expenses, timing of TV commercials, and the like?

I would like to respond to these 2 questions.

As you can see on page 35 of the financial results presentation materials, in order to achieve our medium-term management plan, we plan to increase sales and marketing expenses; that is, advertising, sales and marketing expenses, by more than 2.5-fold compared to the previous year in order to acquire more customers.

These are the main costs.

We are planning to do content marketing, such as owned media, advertising like TV commercials, whose amount will be quite large, and radio program production. The breakdown is still in flux, so we will not disclose it. We would like to try out various advertising and marketing measures during the current fiscal year, and based on the results, we will decide how to allocate the budget for the next year and beyond.

## 中期経営計画の達成に向けて

2022年4月期 業績の見通し 35

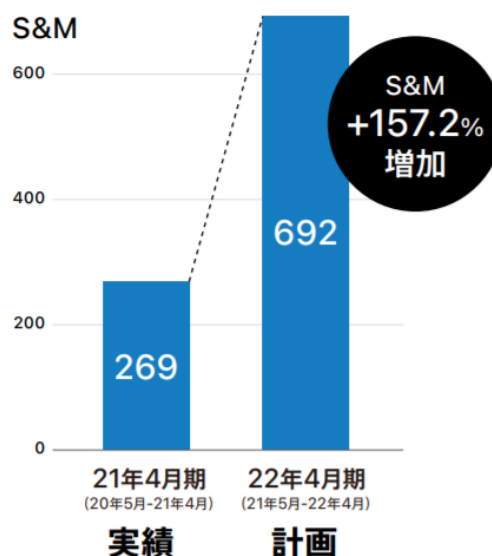
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長期ビジョン中期経営計画をアップデートしました



スマレジ

### 【Question 4】

We move on to the next question: Please tell me about the following 2 points.

First, how do you calculate ARPU, or average revenue per user per fee-paying store? Even if we simply divide the monthly usage fees and others of the cloud services for the most recent quarter by the average number of fee-paying stores at the end of the previous quarter and that of fee-paying stores at the end of the current quarter, the figure is about JPY8,840, which is quite different from the figure in the line graph on page 31 of the financial results presentation materials.

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Secondly, you disclosed the LTV for the first time. Is the LTV figure of JPY761,000 on page 20 based on sales or on gross profit?

We have received these 2 questions.

Regarding the first question, we have not disclosed the calculation method. However, ARPU came as monthly sales for in final month, which was about JPY145 million, was divided by the number of fee-paying stores of 19,568.

As for the second question, the LTV is based on gross profit.

### 【Question 5】

We move on to the next question: Please explain the personnel lineup of Directors and Executive Officers. I recognize that you will invest resources in expanding your cloud service business, with a particular emphasis on sales and CSI. Please tell us the background of this lineup.

There is also another question on if there are any other areas that we would like to reinforce on top of them.

First of all, as I explained in the video presentation of the financial results, we established the executive officer system because in-house officials, such as General Managers, have grown to be able to assume a management post of the Company. Instead, we would like to establish a system with fewer full-time Directors.

This is also meant to speed up the decision-making process. However, from the perspective of governance, we would like to increase the number of Outside Directors in the future.

Basically, since we are a software development company, we have a large number of members in the development team. In line with the retirement of the Director in charge of Sales, an Executive Officer in charge of Sales has been promoted internally. The areas that we would like to reinforce in the future are marketing; that is, CMO and finance, or CFO.

### 【Question 6】

The forecasts for the next fiscal year are slower than the excellent sales growth rate before the COVID-19 pandemic. Is this because the forecasts are conservative due to the expectation that the impact of COVID-19, such as in the form of the recent State of Emergency Declaration, will continue? Or do you set a benchmark growth rate of 20% going forward? The forecast for each stage of profit below the level of operating profit is lower than the actual fourth-quarter result multiplied by 4. Do you expect that there will be any increase in expenses or prior investments?

We try to be as accurate as possible in the disclosed figures in our business plan, without being too aggressive or too conservative.

The expected growth rate of net sales is a little lower due to the impact of the COVID-19 pandemic and a little bit of a problem with the supply system of our suppliers as the external environmental factors. Rather than being conservative, our goal is to disclose figures as accurately as possible.

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As for operating profit, as described on page 35 of the materials, we plan to increase sales and marketing expenses, that is, advertising, sales, and marketing expenses, by more than 2.5 times compared to the previous year in a bid to acquire more customers.

**【Question 7】**

Here is the last question: You mentioned that you had stopped hiring employees, but when you spend advertising and promotion expenses to accelerate the acquisition of stores, do you have sufficient human resources for sales that will undertake the increased stores?

The current members of the Sales Department have experienced the special demand caused by the tax rate revision that occurred toward the middle of 2019. They have a proven track record of responding to the rapid increase in inquiries at that time, and we believe that they can cope with an expected increase in the number of inquiries due to increased recognition.

In addition, we are now resuming the hiring process, which was suspended due to the COVID-19 pandemic, and we will be increasing our resources at the same time, so we believe that we will be able to make it in time. That is all.

[END]

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**Document Notes**

1. *Portions of the document where the audio is unclear are marked with [Inaudible].*
2. *Portions of the document where the audio is obscured by technical difficulty are marked with [TD].*
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