

First Quarter of the Fiscal Year Ending June 30, 2021 (FY2021)

Results of Operations

Explanatory Material

November 9, 2020

HOPE, INC.

[6195]

Corporate Philosophy

**Providing new value to citizens
through local governments,
and promoting growth of the company
and its people**

Company name	HOPE, INC.	
Established	Feb. 2005 (fiscal year-end: Jun.)	
Representative	Takayasu Tokitsu, CEO	
Securities code	6195 (listed on the TSE-Mothers/FSE Q-Board on Jun. 15, 2016)	
Employees	167 (as of the end of Sep. 2020, including temporary employees)	
Business	Services created specifically for local governments (Advertising Business, Energy Business, Media Business)	
Head office	MG Yakuin Building 1-14-5, Yakuin, Chuo-ku, Fukuoka, Japan	
History	Feb. 2005 Founded Jun. 2006 Launched SMART RESOURCE SERVICE Sep. 2013 Launched SMART CREATION SERVICE “Machilet” Jul. 2014 Launched “Machihiro,” an app that connects local governments and local residents Aug. 2014 Started B-to-G marketing business Jun. 2016 Listed on TSE-Mothers and FSE Q-Board	Dec. 2017 Issued the first edition of “Jichitai Works” Mar. 2018 Registered as an electricity retailer and launched “GENEWAT” May 2020 Started Jichitai Works HAXSH Aug. 2020 Announced the medium-term management plan [HOPE NEXT 3] Oct. 2020 Established a subsidiary HOPE ENERGY, INC.

I. 1Q FY2021 Financial Highlights

II. Topics

III. FY2021 Outlook

IV. Growth Strategies

V. 2020 VISION

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I. 1Q FY2021 Financial Highlights

Application of the netting method in the energy business

- Unless specified otherwise, all figures in this presentation use the netting method* that is expected to be used due to the application of the Accounting Standard for Revenue Recognition (Accounting Standards Board of Japan Statement No. 29).
 - The use of this standard is required beginning with the fiscal year ending in June 2022. However, because the performance of the energy business, which is a major component of consolidated results of operations, has a significant effect on investment decisions, figures in this presentation use the netting method to facilitate easy comparisons with performance in prior years.
 - The application of the netting method will have no effect on earnings at all levels.
 - More information is in the November 9, 2020 news release titled “Notice of Revisions to First Half Forecasts” (Japanese version only).
- *With the netting method, in accordance with the renewable energy feed-in tariff system in Japan, fees received from customers (sales) and payments to the cost adjustment organization (cost of sales), which are equal to fees received, offset each other, resulting in the recognition of net revenue. Figures that do not use netting are designated in this presentation as using the gross recognition method.

- The impact of COVID-19 is negligible and there are no significant problems concerning the continuation of business operations.

Responses to COVID-19

■ Started a COVID-19 Response Team

Monitors health of employees and makes preparations for responses to outbreaks.

■ Established a teleworking infrastructure

Created an environment that facilitates teleworking for a broad range of tasks.

■ Online activities and no outings for business

As a rule, the internet is used for all meetings with people outside the company.

Effect on business operations

■ Advertising/Media Business

No significant effect at this time, but some companies may start to reduce their advertising activities. There is also a risk that financial difficulties at advertisers may delay payments for some receivables or make it impossible to collect some receivables.

■ Energy Business

This business sells electricity to facilities operated by local governments. There may be declines in sales and the cost of sales, although not substantial, resulting from a smaller amount of electricity purchased for elementary schools and other schools that are closed because of the COVID-19 crisis.

1Q FY2021 Results

Sales were up 263.4% from one year earlier to an all-time quarterly high. Record-high first quarter earnings

■ Net sales **¥6,052million** (up 263.4% YoY)
〈Gross recognition method: ¥7,167million〉

■ Operating profit **¥686million** (¥(56)million in 1Q FY2020)

Advertising Business

Sales down due to measures to achieve the proper size of this business but segment profit improved

■ Net sales
¥298million (down 22.8% YoY)

■ Segment profit
¥(2)million (¥(4)million in 1Q FY2020)

Energy Business

Strong performance because procurement expenses were less than expected

■ Net sales
¥5,721million (up 352.7% YoY)
〈Gross recognition method: ¥6,837 million〉

■ Segment profit
¥762million (¥19million in 1Q FY2020)

Media Business

Sales and earnings growth due to the new Jichitai Works format and increase in B-to-G marketing orders

■ Net sales
¥32 million (up 122.9% YoY)

■ Segment profit
¥5 million (¥(2)million in 1Q FY2020)

*Numbers are rounded down and percentages are rounded up or down to the first decimal place.

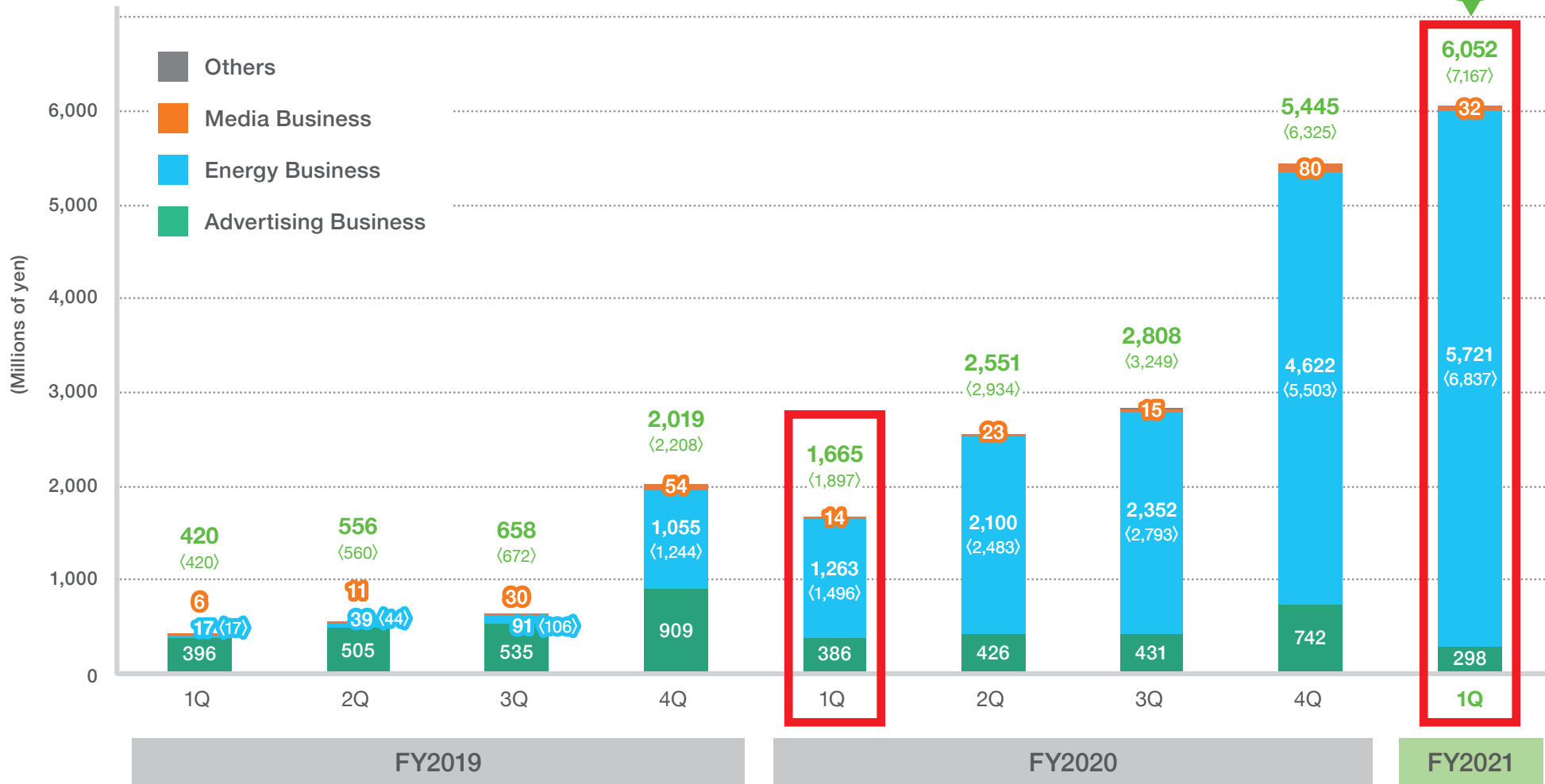
1Q FY2021 Income Statement Highlights

(Millions of yen)	1Q FY2020		1Q FY2021		
	Results	Comp.	Results	Comp.	YoY change
Net sales	1,665 (1,897)	—	6,052 (7,167)	—	+263.4% (+277.7%)
Gross profit	167	10.0%	921	15.2%	+451.5%
SG&A expenses	223	13.4%	234	3.9%	+4.9%
Operating profit	(56)	(3.4)%	686	11.3%	—
Ordinary profit	(55)	(3.3)%	676	11.2%	—
Profit	(61)	(3.7)%	483	8.0%	—
Net income per share	(10.96) yen <small>* Adjusted to reflect the 1-to-4 stock split effective on January 1, 2020</small>	—	80.87yen	—	—

* 〈 〉 is figures using the gross recognition method. *1Q FY2020 figures are the revised figures announced on May 13, 2020.

• Due to the growth of the energy business, quarterly sales increased 263.4% YoY to an all-time quarterly high.

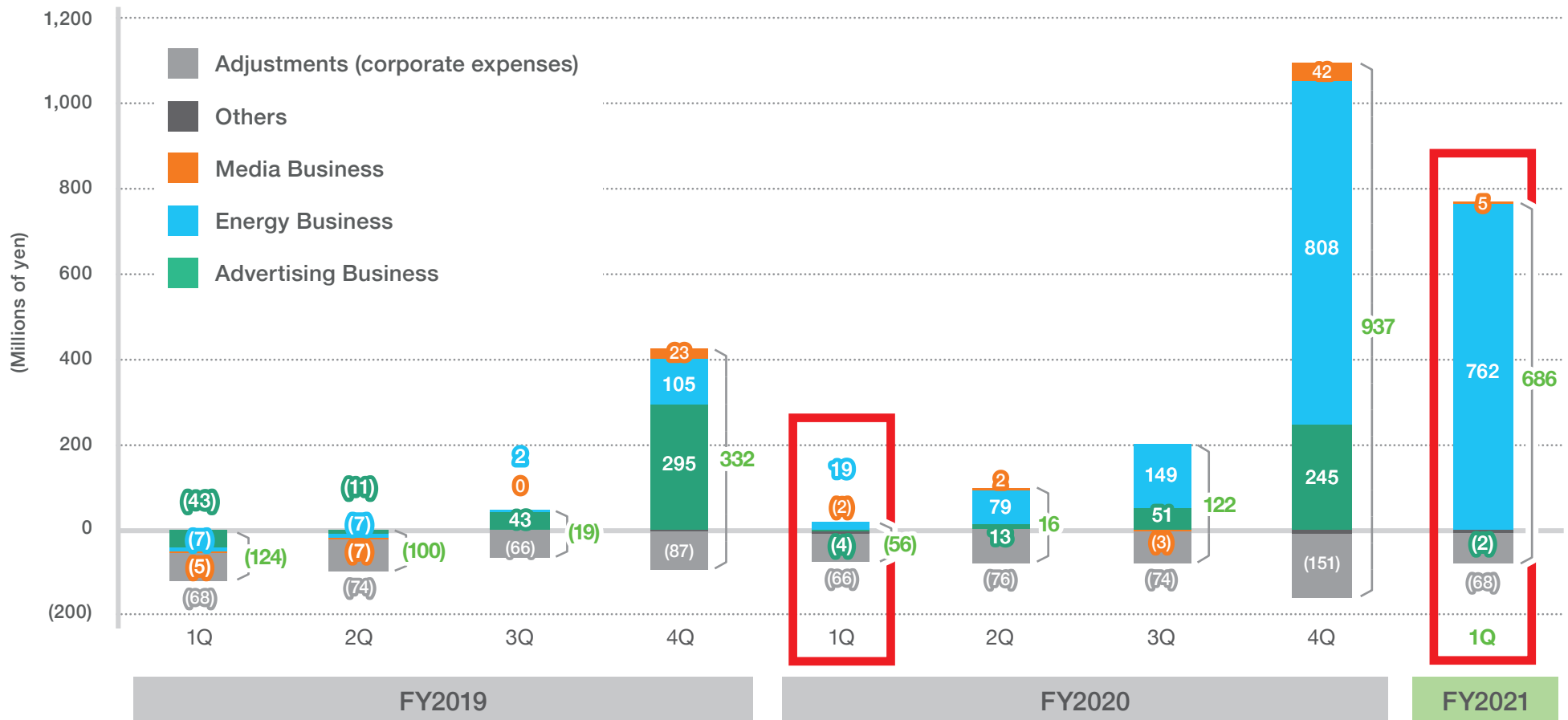
Up
263.4%
YoY



* < > is figures using the gross recognition method.

Quarterly Operating Profit

- Record-high quarterly earnings in the first quarter because of energy business growth.
- Corporate expenses were about the same as in 1Q FY2020.

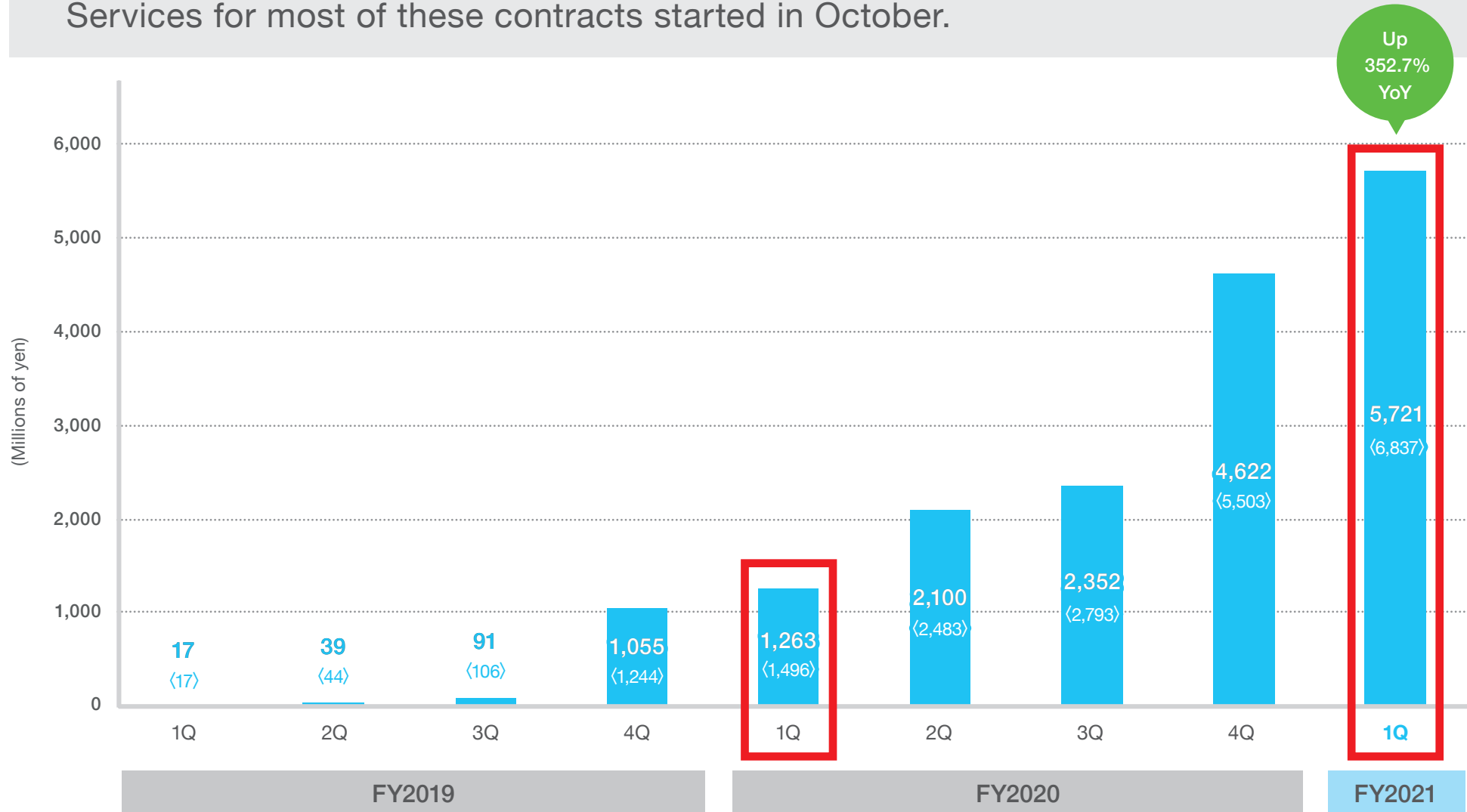


*Standards for the allocation of corporate expenses were revised to more accurately show segment earnings. As a result, segment earnings and corporate expenses have changed beginning with 1Q FY2020. The changes were not applied to FY2019 because the effect is negligible. The new standards have no effect on total earnings.

- Sales continued to decline due to measures to achieve the proper size of this business in order to become more profitable.

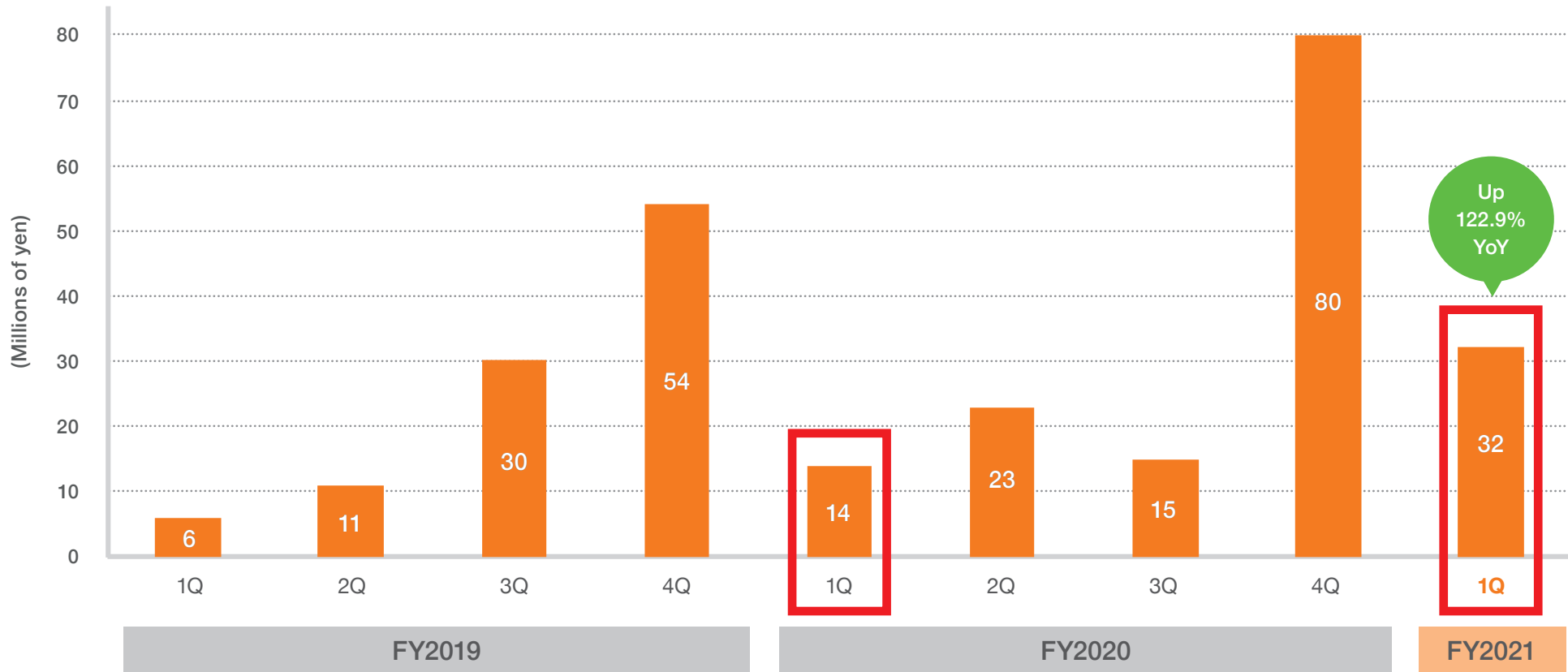


- There were 177 winning bids in the first quarter. Services for most of these contracts started in October.



* < > is figures using the gross recognition method.

- The new Jichitai Works format is continuing to produce benefits; plan to strengthen branding activities.
- Received orders from companies that conduct marketing activities when local governments are determining their new budgets.



*The first issue of Jichitai Works magazine was December 22, 2017 and the magazine's new design and format started in June 2020.

1Q FY2021 Balance Sheet Highlights

(Millions of yen)	1Q FY2020		1Q FY2021		
	Results	Comp.	Results	Comp.	Change
Cash and deposits	402	15.1%	2,154	30.2%	+1,752
Accounts receivable - trade	880	33.1%	3,663	51.3%	+2,782
Inventories	468	17.6%	363	5.1%	(104)
Current assets	1,874	70.4%	6,385	89.4%	+4,510
Non-current assets	786	29.6%	753	10.6%	(33)
Total assets	2,660	100.0%	7,138	100.0%	+4,477
Accounts payable - trade	1,235	46.4%	3,400	47.6%	+2,165
Short-term borrowings	483	18.2%	433	6.1%	(50)
Current portion of long-term borrowings	79	3.0%	386	5.4%	+306
Current liabilities	1,977	74.3%	4,768	66.8%	+2,791
Bonds payable	—	—	100	1.4%	+100
Long-term borrowings	216	8.1%	607	8.5%	+391
Non-current liabilities	216	8.1%	707	9.9%	+491
Total liabilities	2,193	82.5%	5,476	76.7%	+3,282
Total net assets	466	17.5%	1,661	23.3%	+1,194
Total liabilities and net assets	2,660	100.0%	7,138	100.0%	+4,477

Increase due to more local govt. receivables, which have minimal credit risk

Funds procured for the growth of working capital and other reasons

- The improvement from last year's loss to a first quarter profit increased operating cash flows.
- There was also a big improvement in first quarter EPS.

1 Improvement in operating cash flows

(Millions of yen)	1Q FY2020	1Q FY2021	Change
Operating cash flows	(347)	1,005	+1,352
Investing cash flows	(1)	(2)	(0)
Financing cash flows	256	(149)	(405)

The profitability of business operations has made a larger than expected contribution to operating cash flows, which has improved liquidity

*These cash flow figures have not been audited because there is no requirement to prepare a first quarter statement of cash flows.

2 Improvement in earnings per share

1Q FY2020 **(10.96)** yen  1Q FY2021 **80.87** yen

* Adjusted to reflect the 1-to-4 stock split effective on January 1, 2020

II. Topics

• Established subsidiary HOPE ENERGY.



1 More speed and flexibility

Useful for creating new energy-related services and other activities

2 Clean energy activities

Plan to stimulate clean energy demand at local governments nationwide

3 Increase the use of technologies

Use AI for market price and demand forecasts/analysis and for R&D activities



《Helping achieve the SDGs》

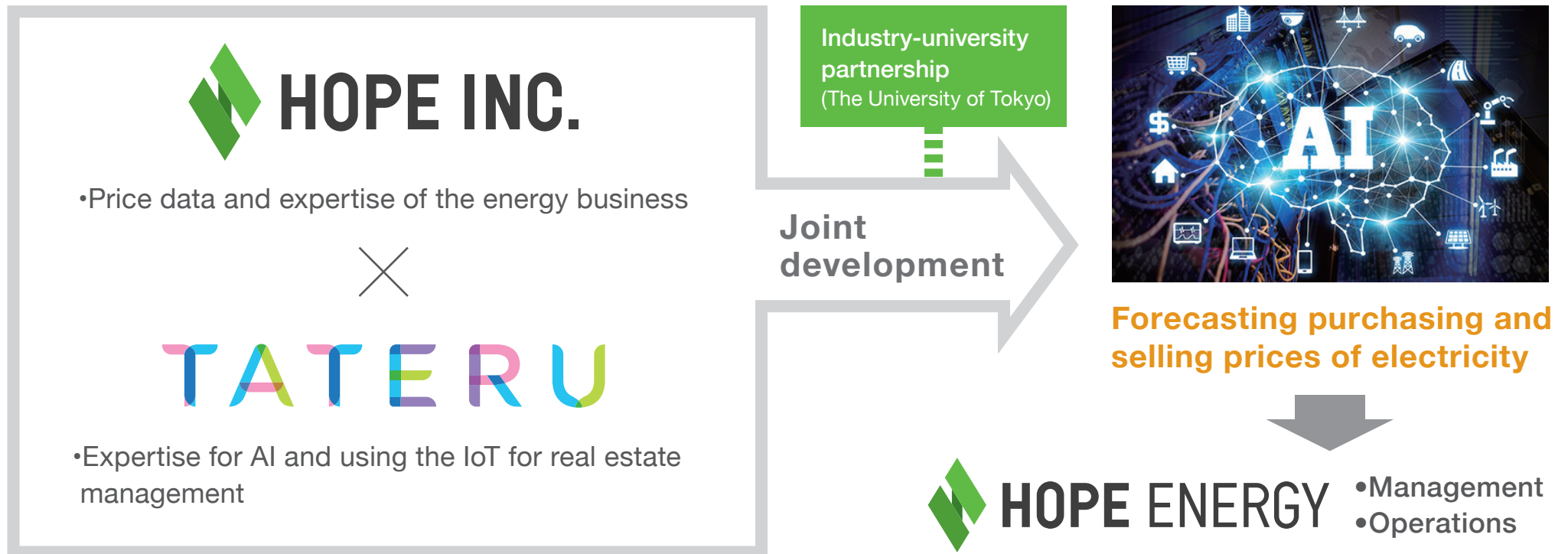


**The first step toward accomplishing the goals of the HOPE NEXT 3 medium-term management plan
Aiming for the medium to long-term creation of added value**

See next page ▶

(Reference) More information is in the September 14, 2020 news release titled “Notice of Establishment of Subsidiary”(Japanese version only).
<https://ssl4.eir-parts.net/doc/6195/tdnet/1882983/00.pdf>

- Joint development of AI for greater accuracy of electricity cost and market price forecasts.



- Forecasting allows offering suitable electricity rates to local governments
- More accurate cost and market price forecasts raise the accuracy of earnings forecasts too

(Reference) More information is in the November 5, 2020 news release titled “HOPE, INC. and TATERU to jointly develop an electricity market price forecasting AI” (Japanese version only).<https://ssl4.eir-parts.net/doc/6195/tdnet/1898274/00.pdf>

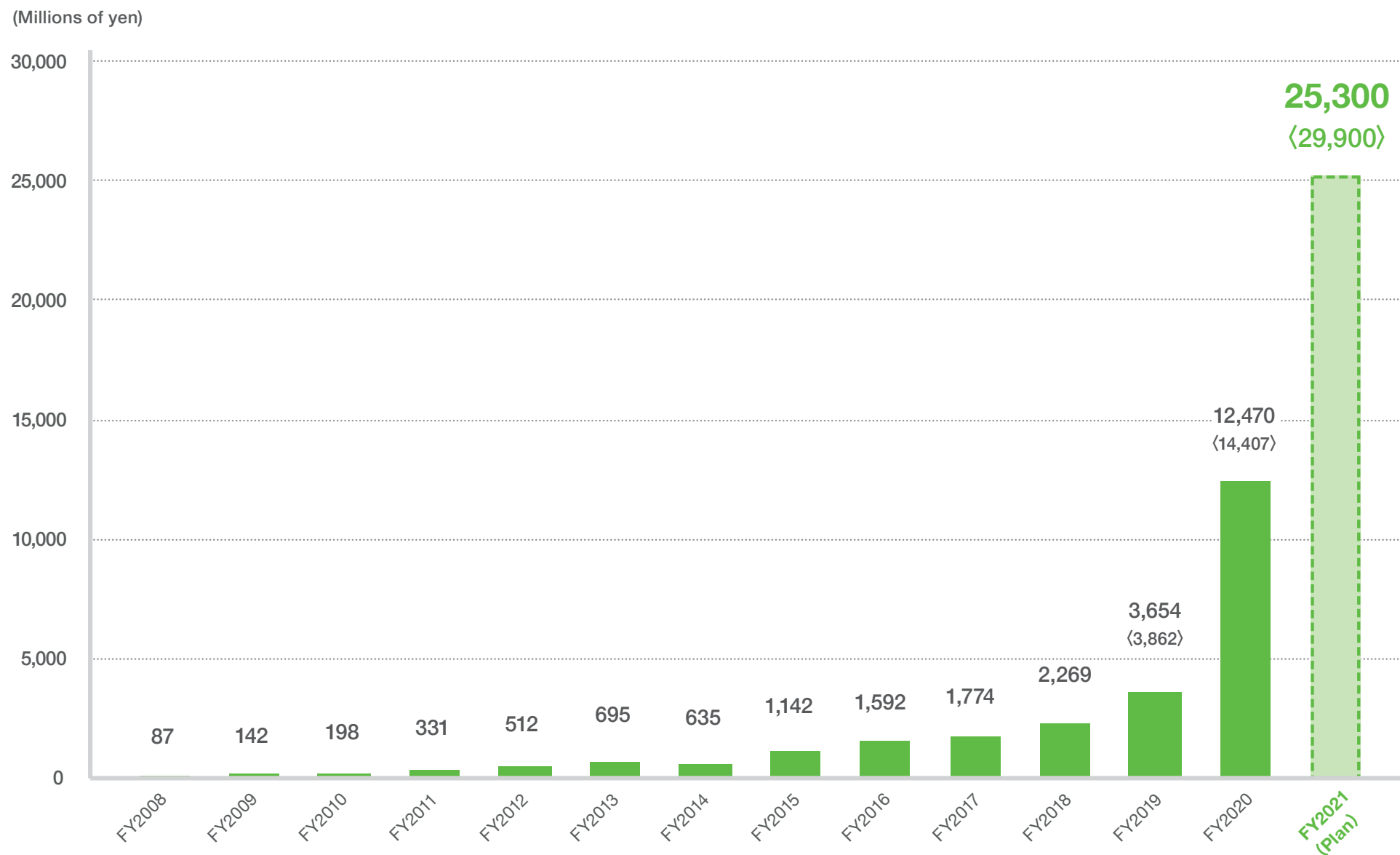
III. FY2021 Outlook

FY2021 Plan (Income Statement)

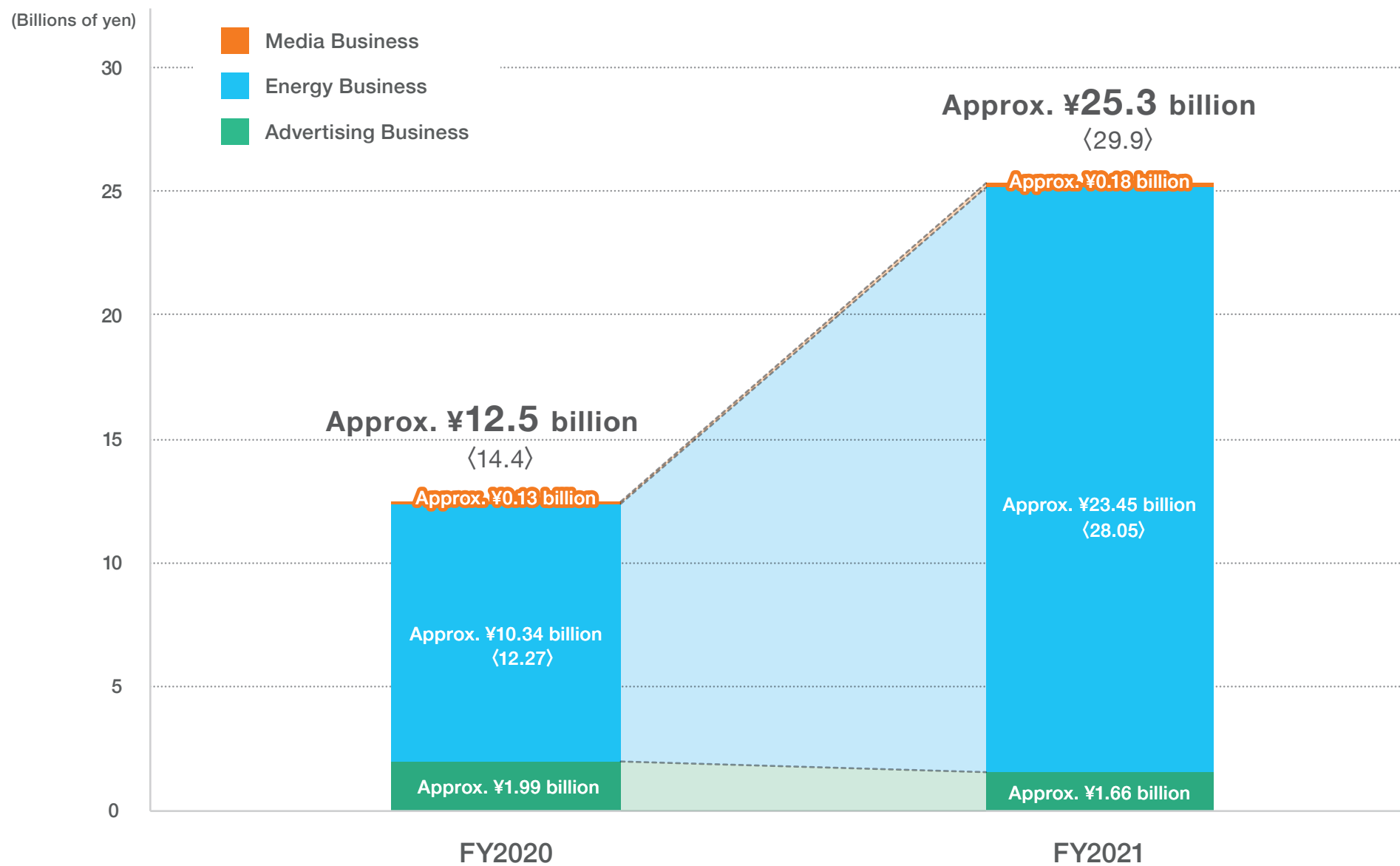
	FY2019	FY2020	FY2021	
	Results	Results	Plan	YoY change
(Millions of yen)				
Net sales	3,654 (3,862)	12,470 (14,407)	25,300 (29,900)	+102.9% (+107.5%)
Gross profit	1,039	2,261	—	—
SG&A expenses	952	1,240	—	—
Operating profit	87	1,020	1,250~1,750	+22.5%~71.5%
Ordinary profit	95	1,012	1,230~1,730	+21.5%~70.9%
Profit	75	665	830~1,170	+24.8% ~75.9%
Net income per share	13.55 yen*	117.97 yen*	138.85~195.72 yen	—

* HOPE, INC. has revised the first half sales forecast. More information is in the November 9, 2020 news release titled “Notice of Revisions to First Half Forecasts” (Japanese version only). * < > is figures using the gross recognition method. *Net income per share is adjusted to reflect the 1-to-4 stock split effective on January 1, 2020.

Consistent Sales Growth

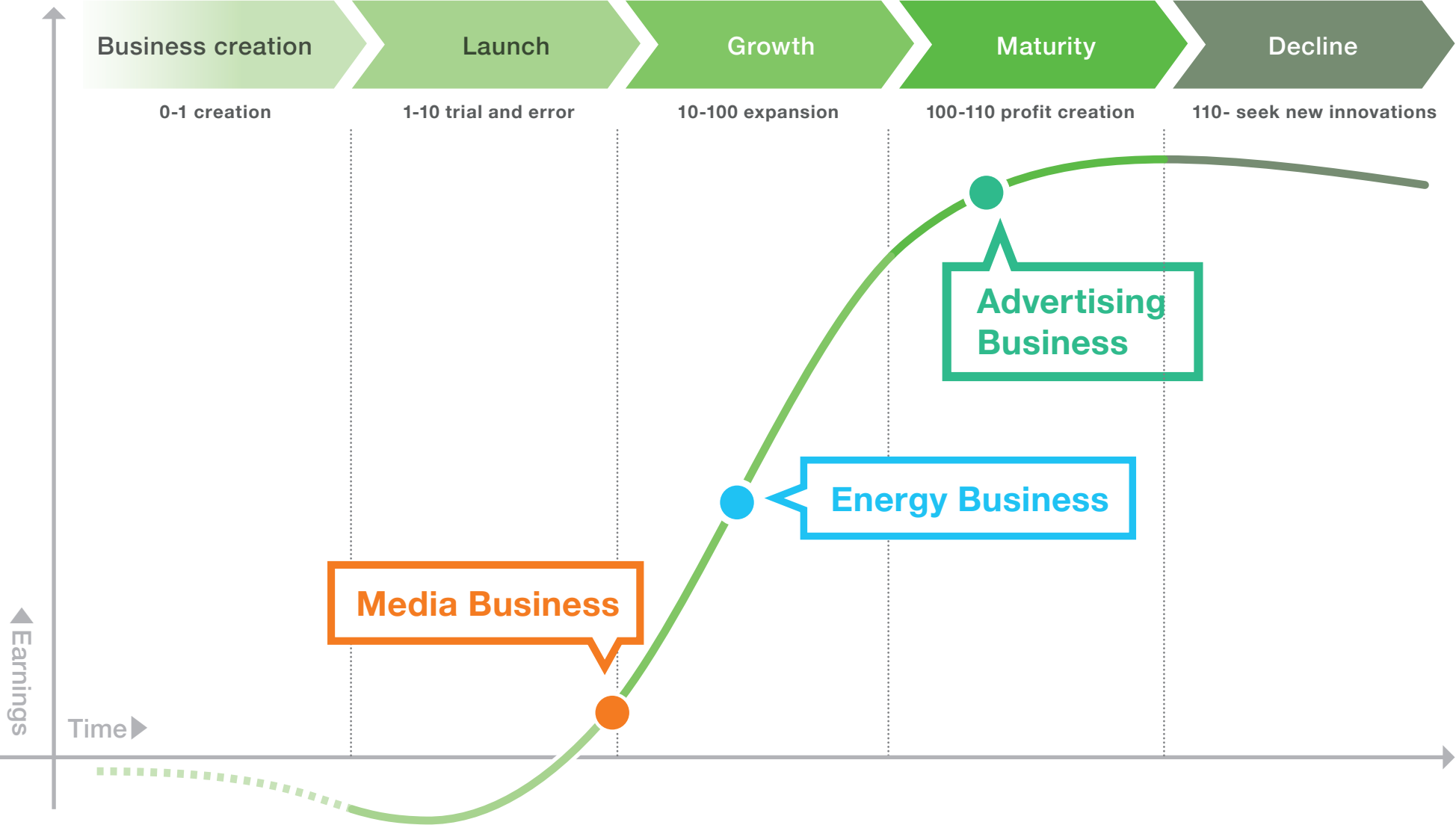


*FY2014 was an irregular nine-month period because of a change in fiscal year-end. * < > is figures using the gross recognition method

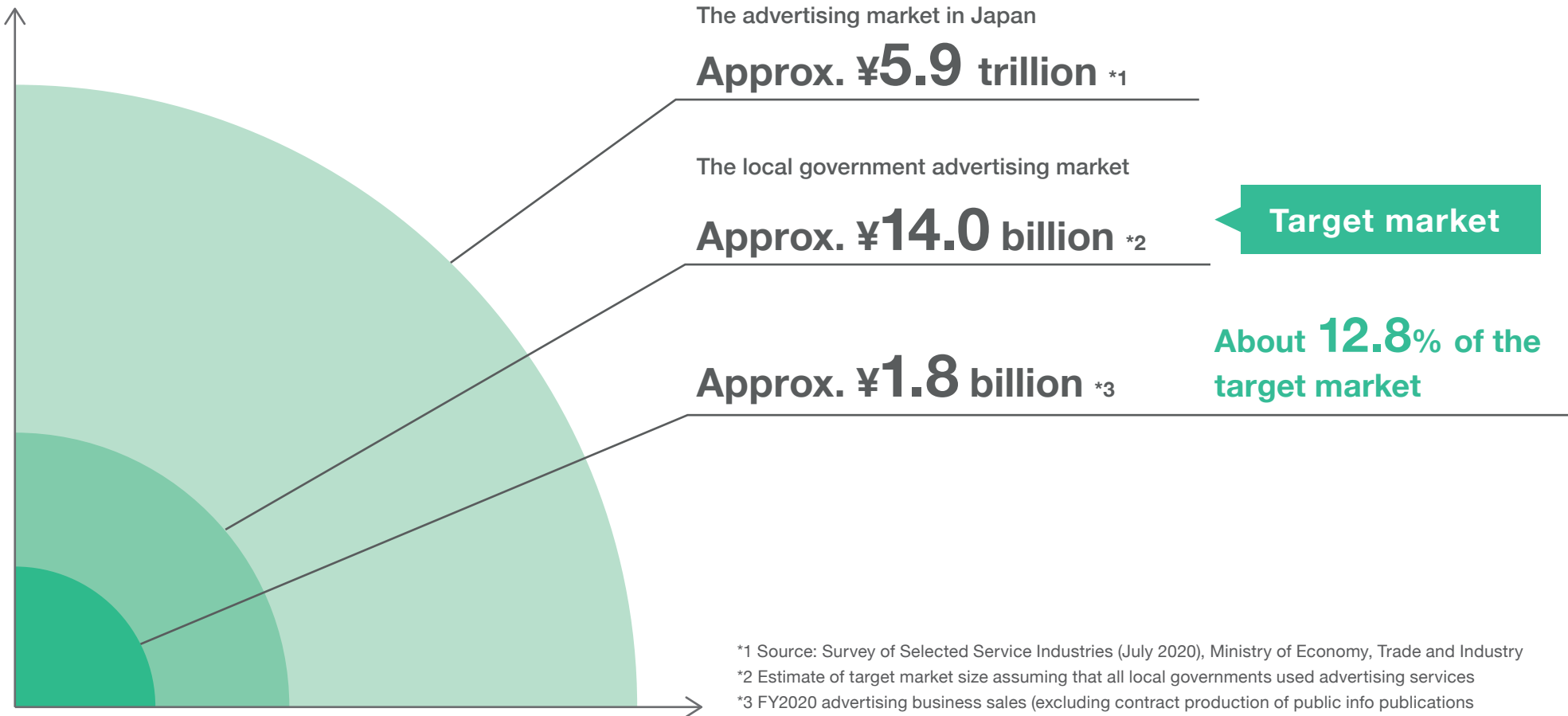


* < > is figures using the gross recognition method.

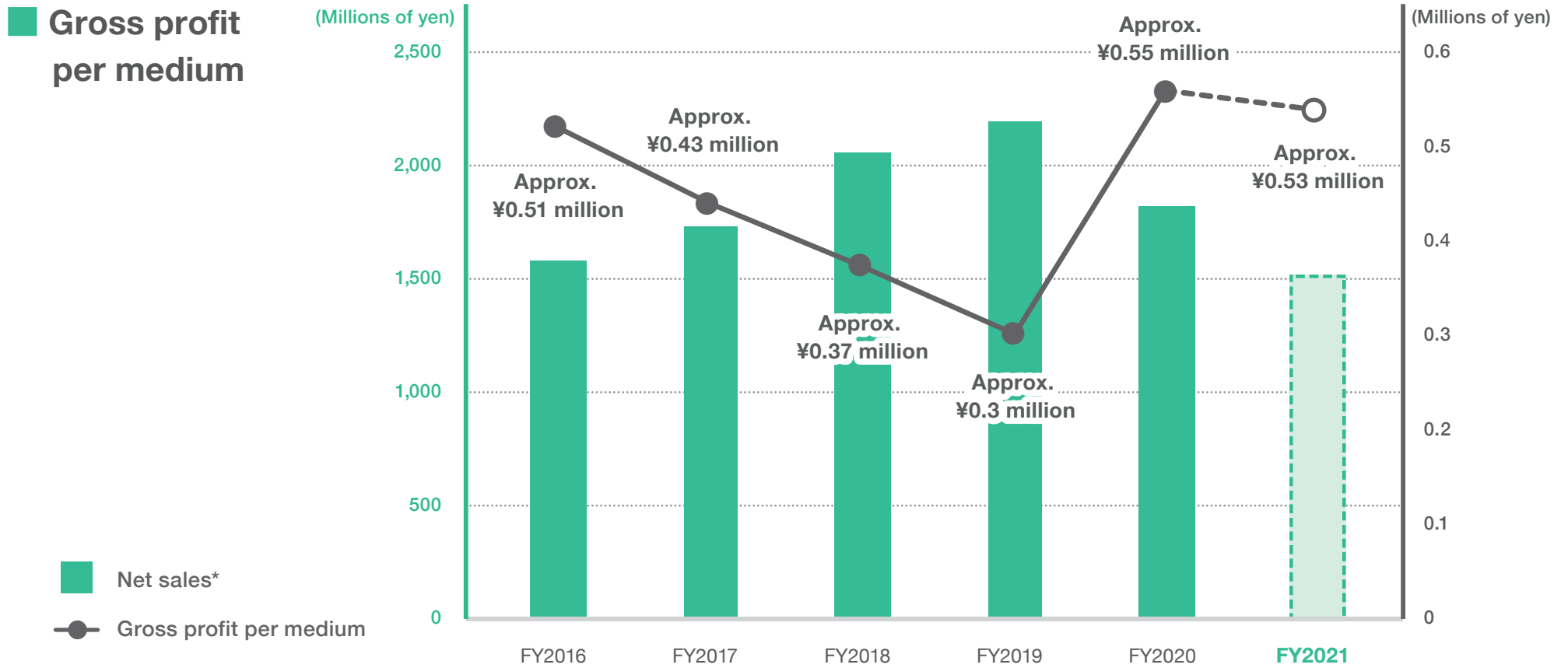
IV. Growth Strategies



- HOPE, INC created a new market with its advertising business, the company’s original activity, and has provided advertising services to local governments for about 15 years.
- HOPE, INC’s share of this market is about 12.8%.

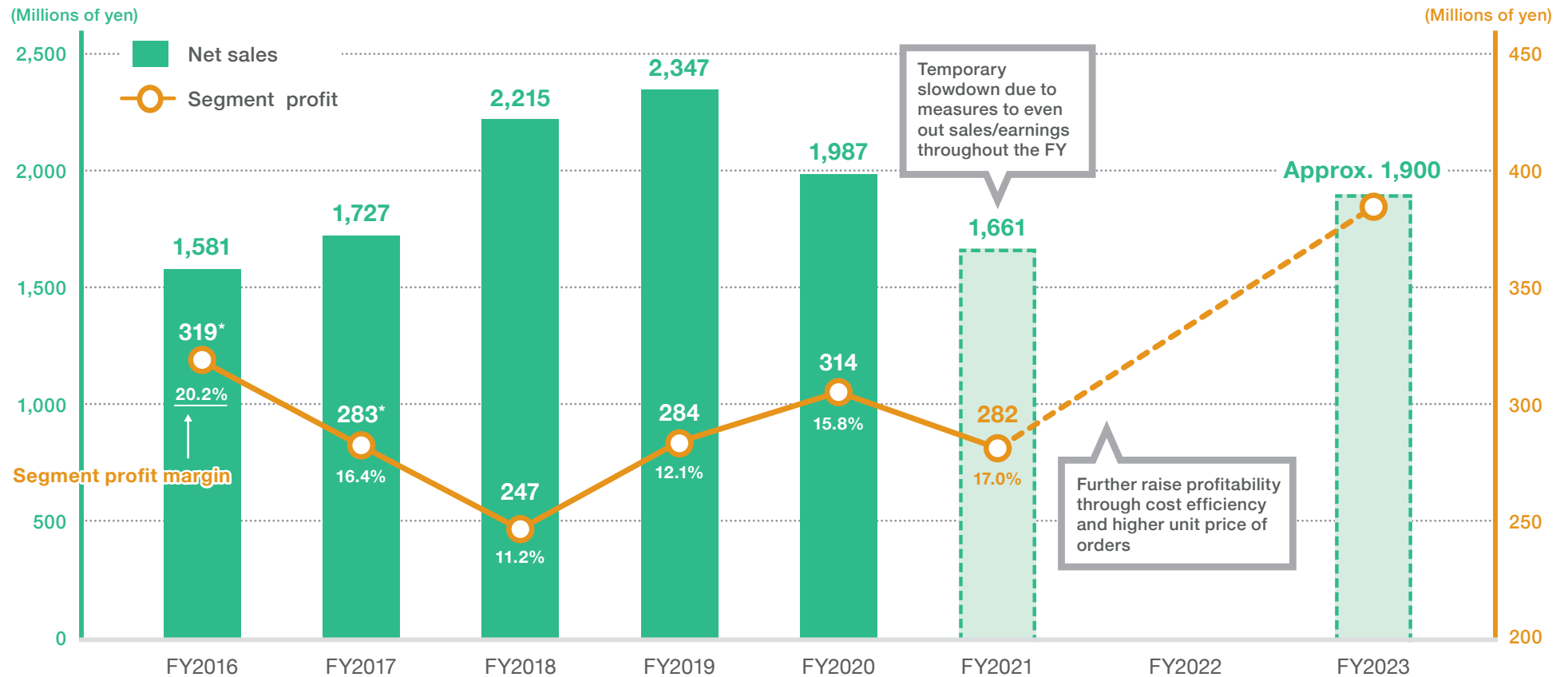


- Continuing to achieve the proper size of this business to make advertising a profit-generating business.
- Gross profit per medium is decreasing, but the goal is to use SG&A expenses more efficiently.



*Advertising business sales (excluding contract production of public information publications)

- Achieve the proper size of this business (sales, people) to continue improving profitability → Make advertising a profit-generating business
- Over a medium term, reduce the tendency for the 4Q to account for most sales and earnings, use expenses more efficiently, and increase the unit price of individual orders in this business

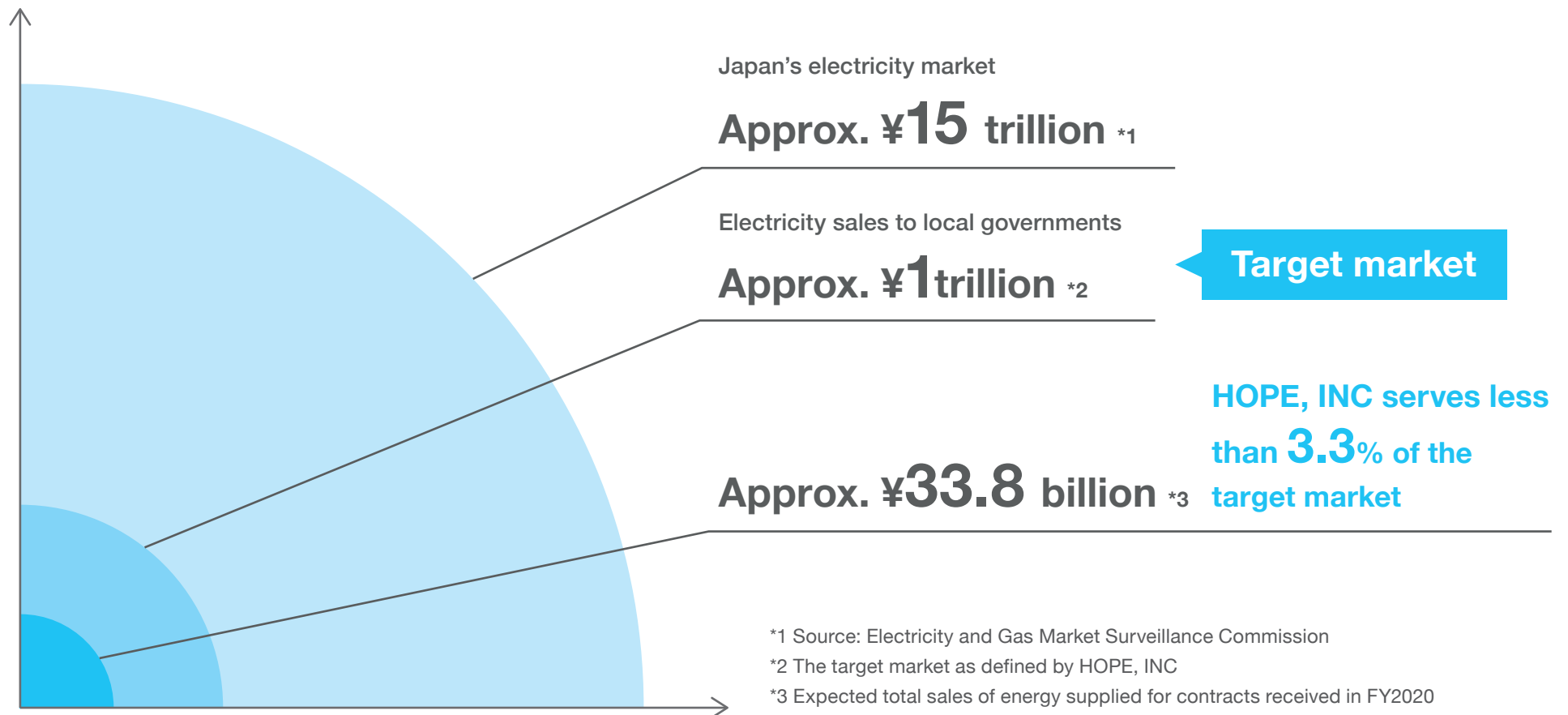


*FY2016 and FY2017 segment profit are provisional figures using the same basis as for the current segment profit because no segment profit was announced in these two fiscal years.

- Energy business is the driver of growth – The goals are more business volume growth and consistent profitability

+ Leverage current business with local governments

▶ Submit bids for many new contracts by taking advantage of existing vendor registrations with the local governments and other measures

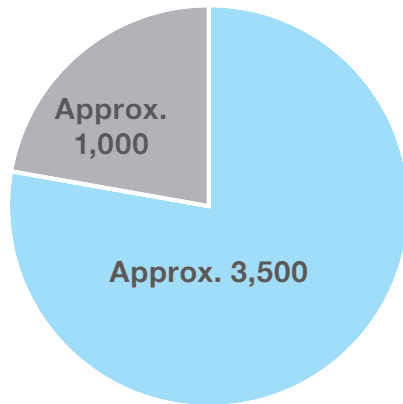


- In FY2020, the number of energy contracts open for bidding was much higher than expected.
- In FY2021, we expect only a small increase in the number of energy contracts open for bidding but plan to increase both bids submitted and successful bids.

Number of bids submitted (only contracts where HOPE, INC. was eligible)

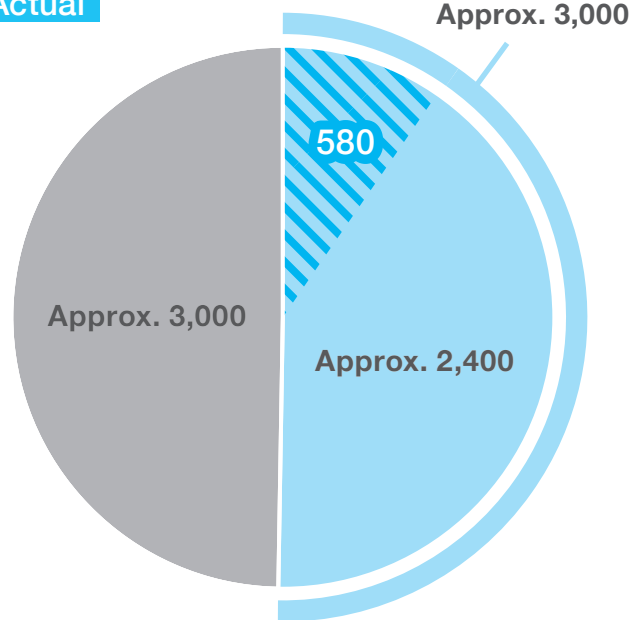
FY2020 plan/actual (contracts)

Plan



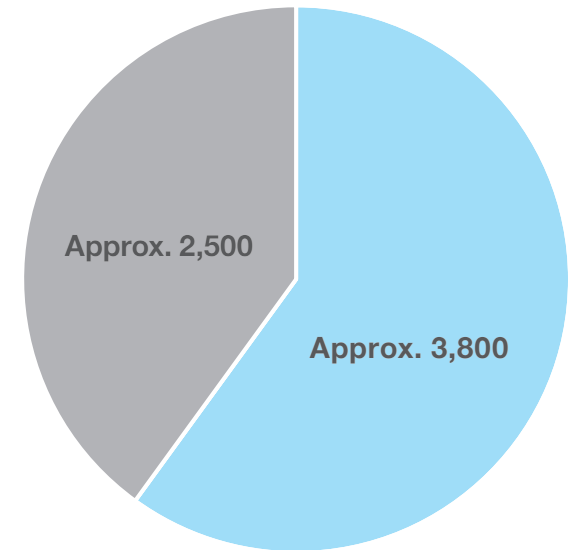
Total : Approx. 4,500

Actual



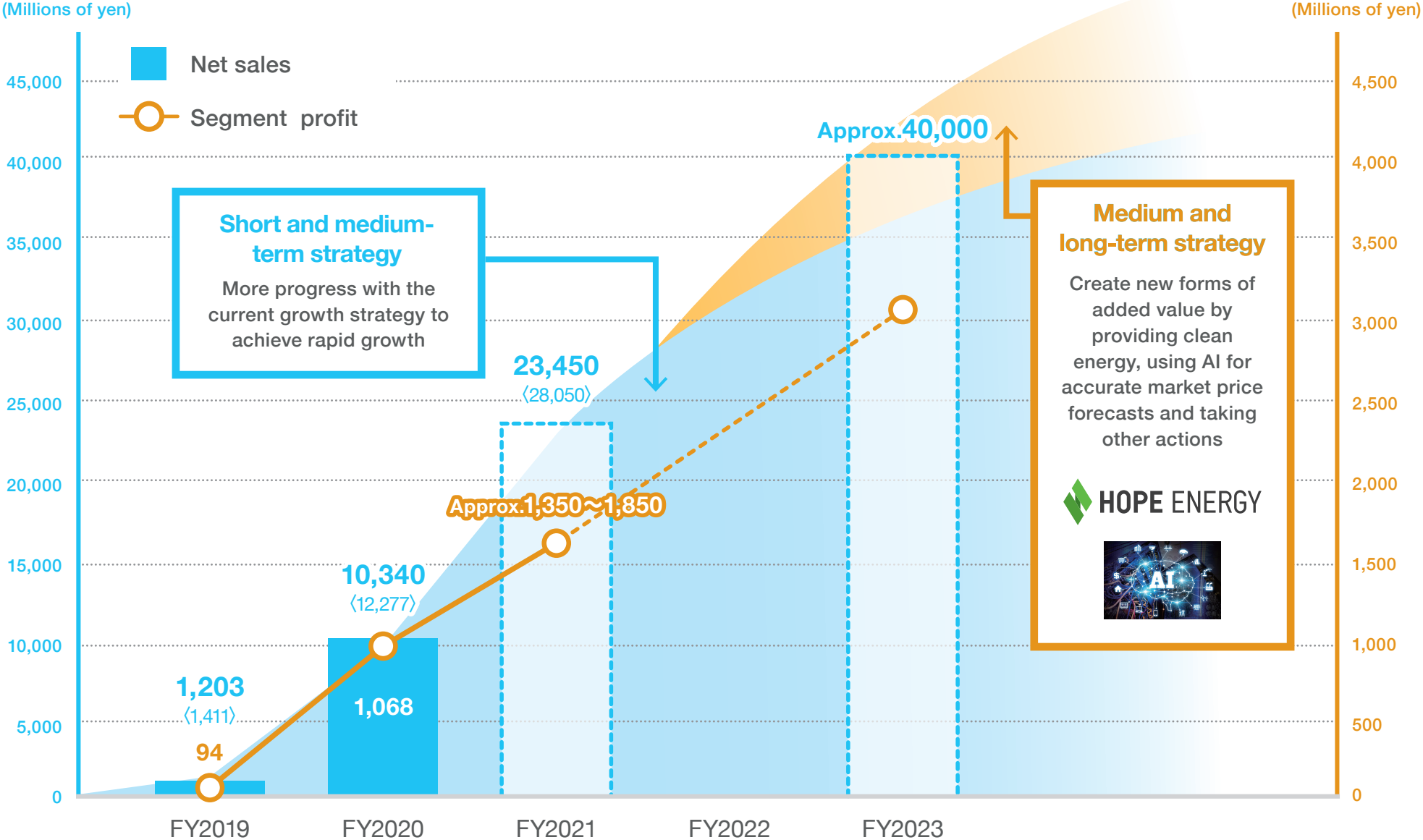
Total : Approx. 6,000

FY2021 plan (contracts)



Total : Approx. 6,300(estimate)

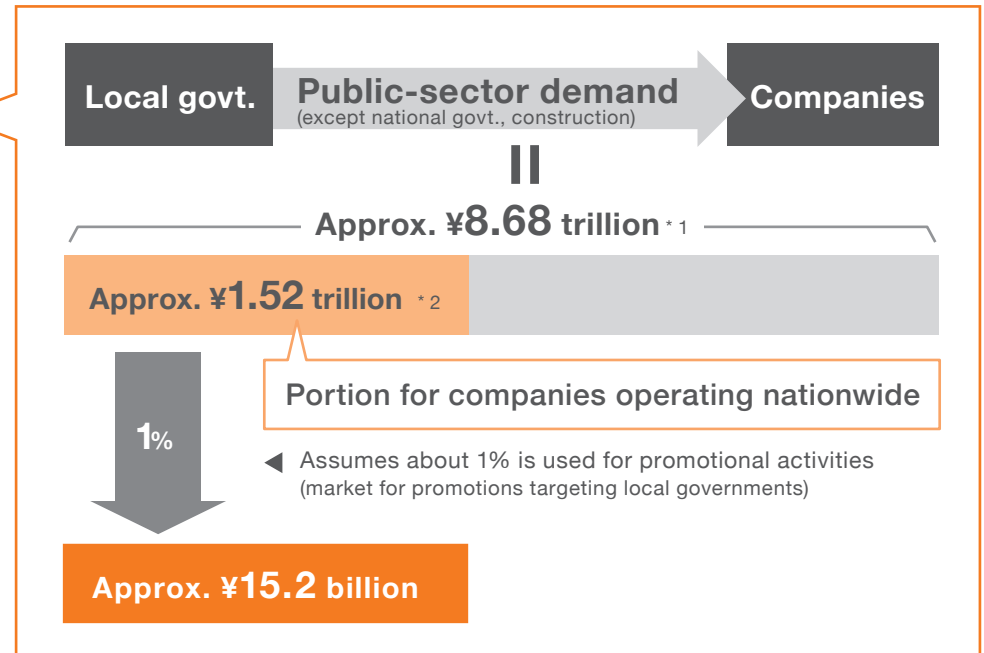
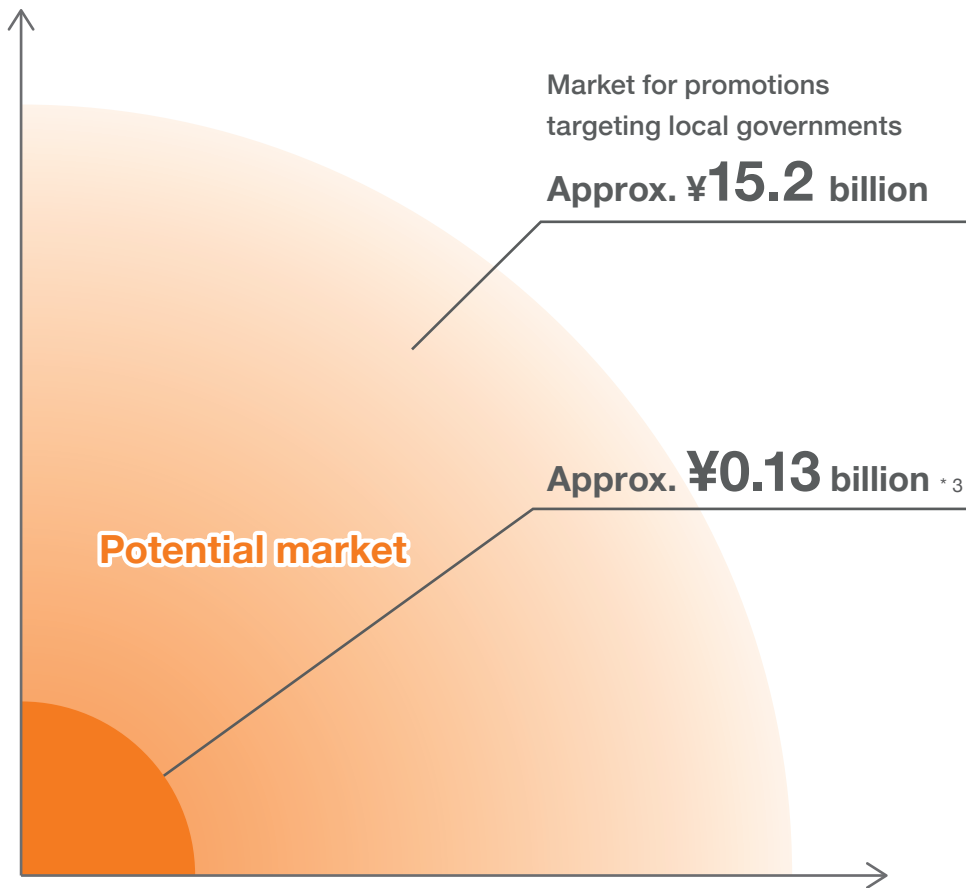
- Successful bids
- Bids submitted
- Did not submit bids



* < > is figures using the gross recognition method.

• Substantial public-sector demand and still considerable growth potential

The market for promotions targeting local governments still has much more potential, including public-private sector matching and measures to become more competitive



*1 Calculated by HOPE, INC. using Summary of Guide to Contracts in the Public Sector – FY2018, The Small and Medium Enterprise Agency
 *2 HOPE, INC. estimates based on FY2018 Administrative Project Review, Ministry of Internal Affairs and Communications
 *3 FY2020 media business sales

Position this business at the very top of upstream information flows to serve as a link for public-private sector collaboration and for ties between local governments



Contribute to market growth



Provide many types of services

- Broad range of activities using the Jichitai Works brand
- More matching by using the internet, telemarketing and other methods

The preeminent upstream source of local government information



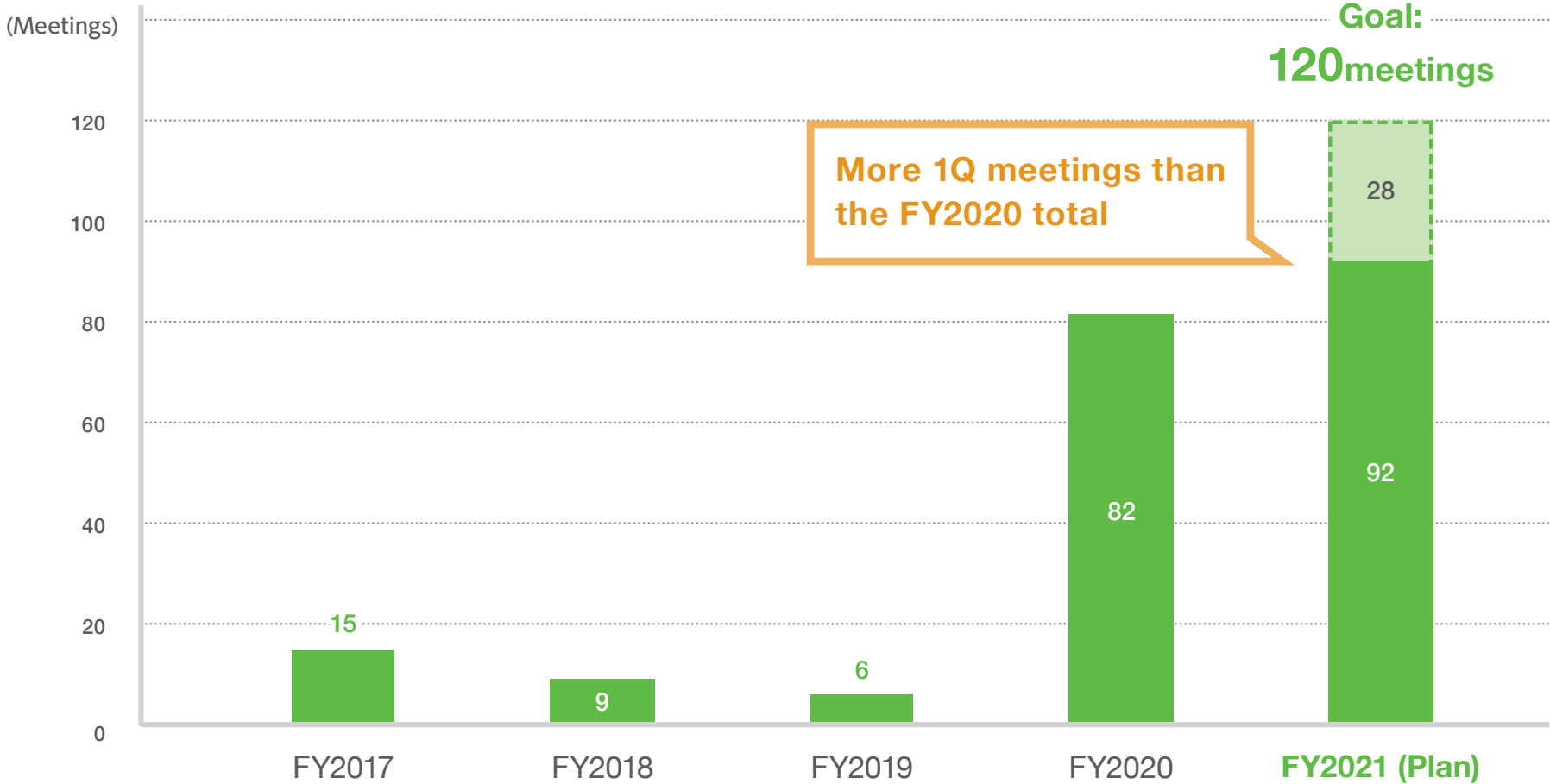
Business strengthening, support and creation made possible by the local government database

Use the Jichitai Works brand to distribute information



- Plan to continue increasing the number of meetings with institutional investors by using online meetings and expanding English-language disclosure activities.

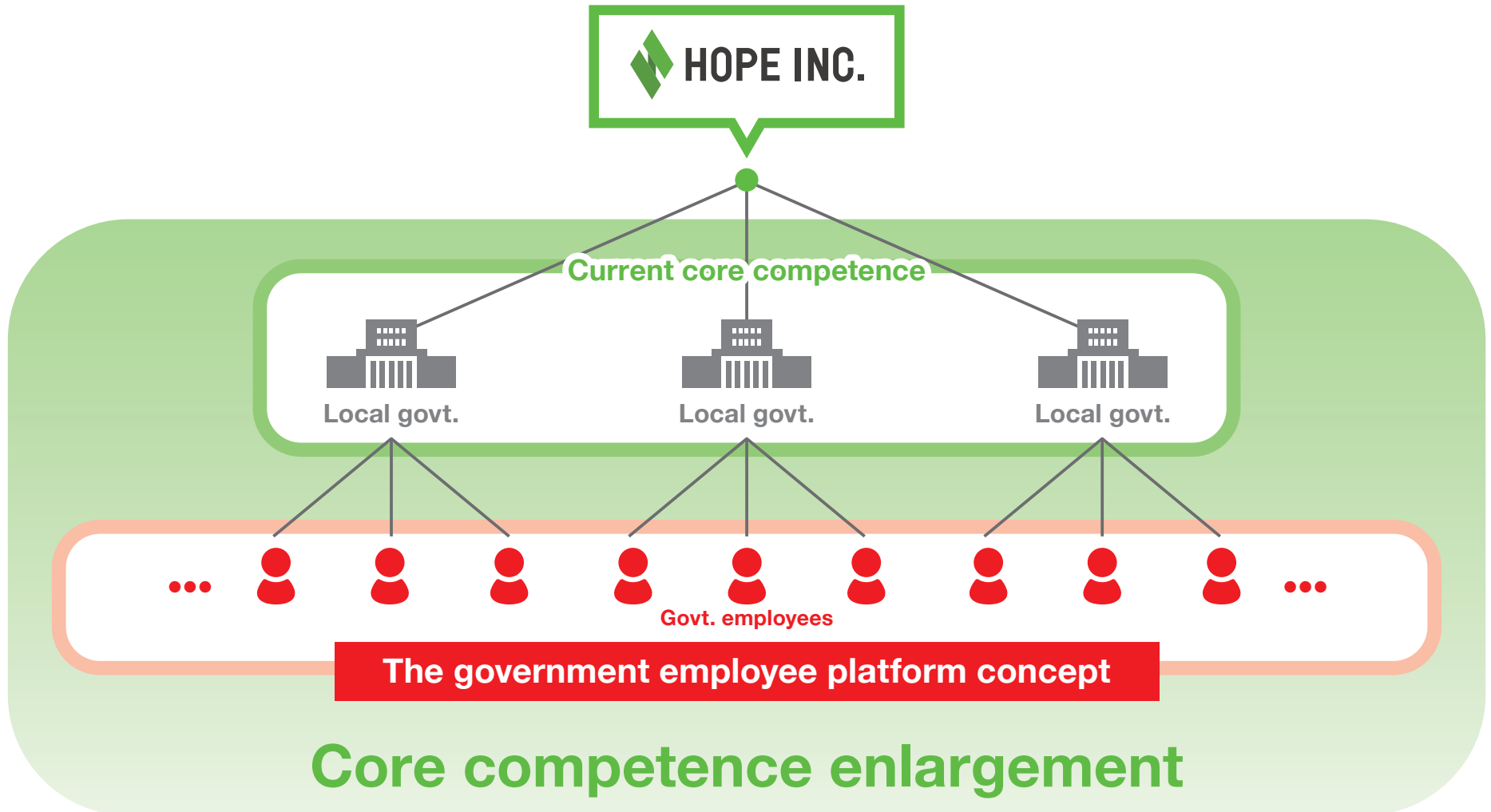
■ Number of institutional investor meetings

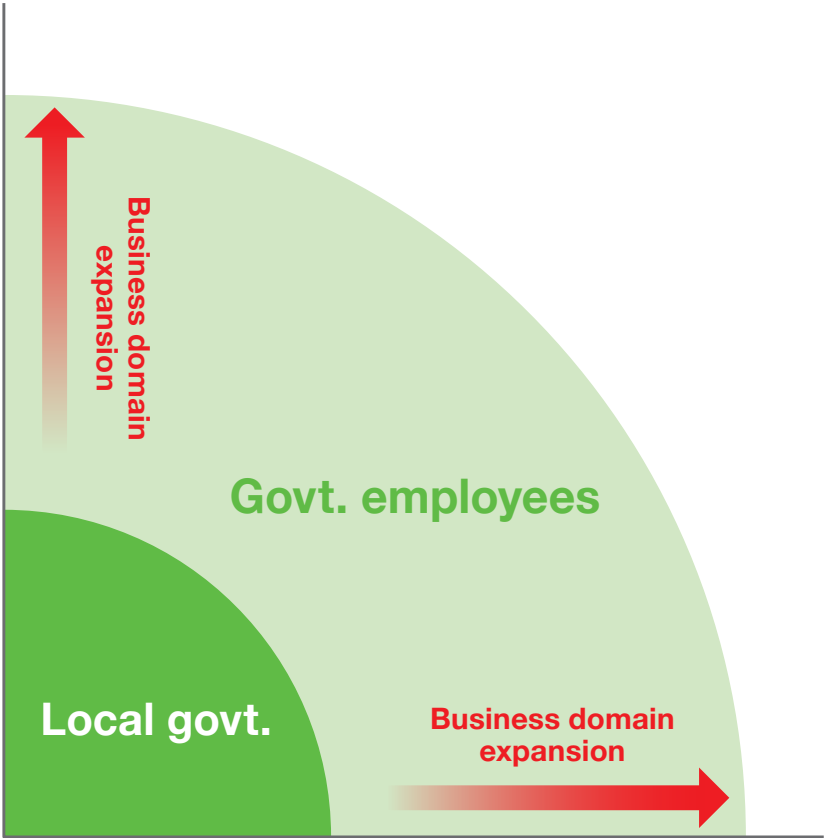


*Includes online meetings and telephone calls

V. 2020 VISION

- Enlarge local government relations, HOPE, INC.'s core competence, to encompass the entire government employee sector.

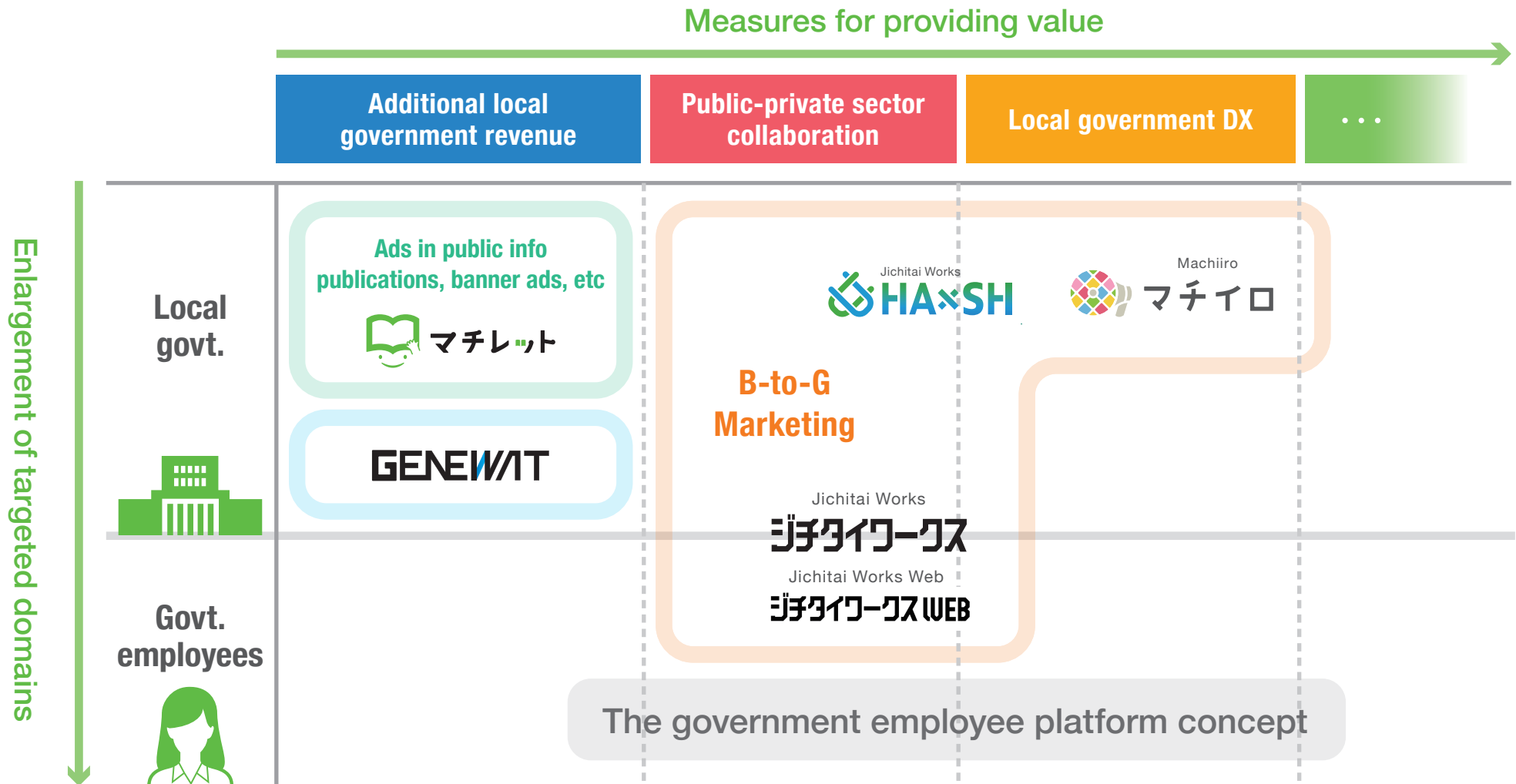




Use the enlargement of the core competence for the diversification of business activities in a domain expanded to include the government employee sector

Become the leader in businesses and services for local governments

- Enlarge every business domain and increase actions for the expansion of HOPE, INC.'s core competence.



FY2030

Net sales

¥100 billion

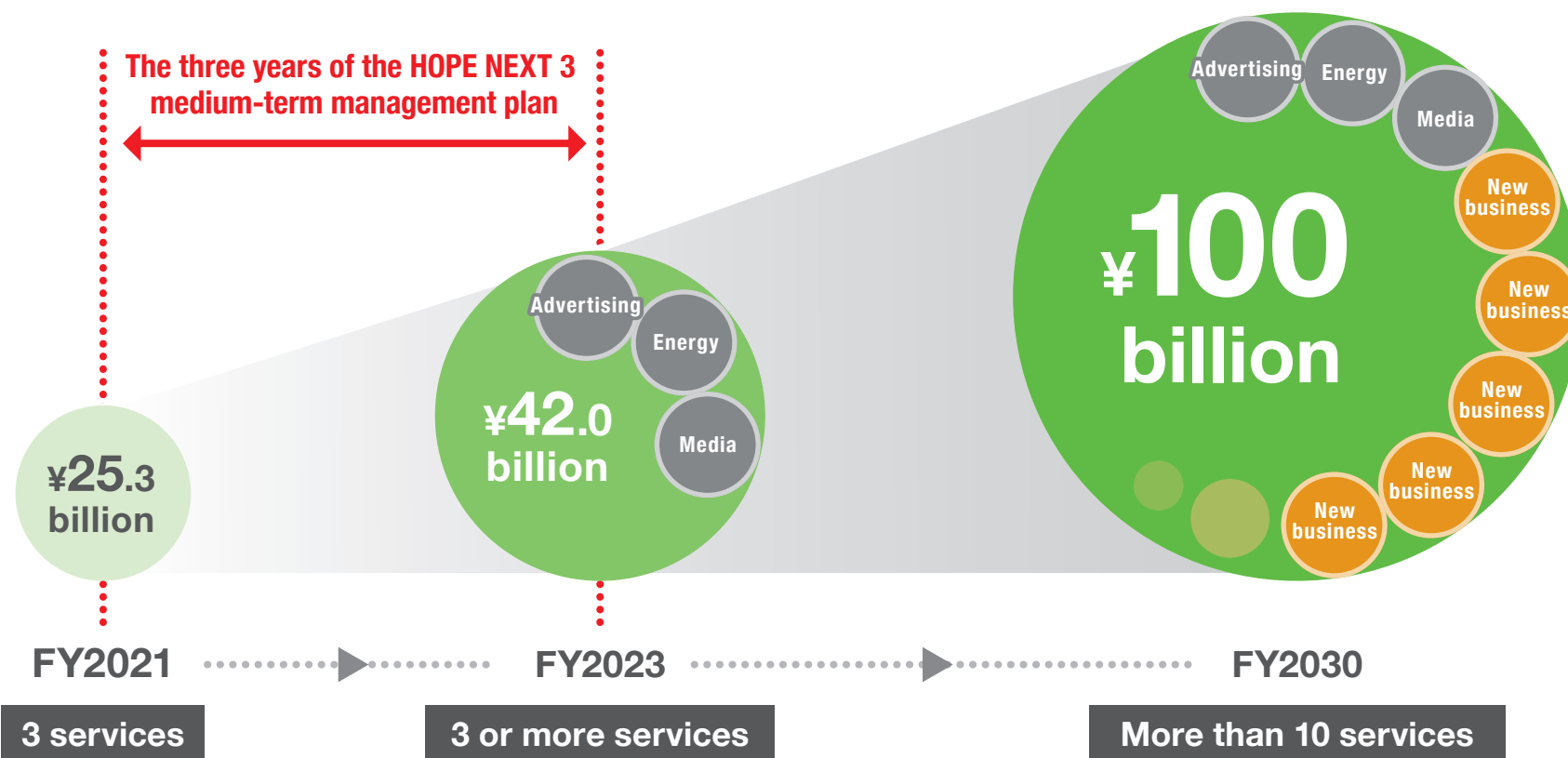
Operating profit

¥10 billion

Services

10 services

- Start and implement initiatives for accomplishing the FY2030 goals of the 2020 VISION: Sales of ¥100 billion and operating profit of ¥10 billion



- | | | |
|----------------|--|--|
| Actions | <ul style="list-style-type: none"> • Improve profitability of existing businesses • Use all existing businesses as a base for new businesses | <ul style="list-style-type: none"> • Develop new businesses • M&A • Financial and investment strategies |
|----------------|--|--|

VI. Appendices

Advertising Business

SMARE RESOURCE SERVICE

Ads in public info publications,
banner ads, etc.

SMART CREATION SERVICE



Energy Business

GENEWAT

Media Business

Jichitai Works Jichitai Works Web
ジチタイワークス **ジチタイワークスWEB**

B-to-G Marketing



*Beginning with FY2020, Machihiro has been moved from the media segment to others.

Corporate Philosophy

Providing new value to citizens through local governments



Additional local government revenue

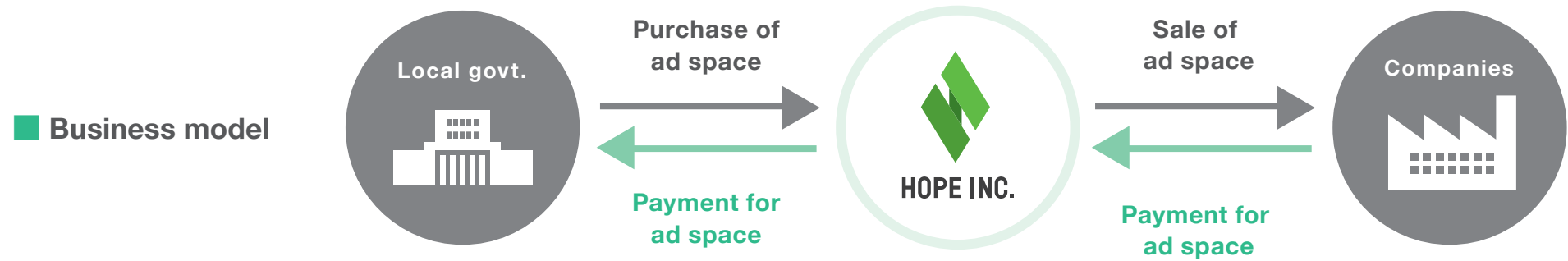
- Public info publications, local govt. websites
- Information distributed to residents

- Use of media space
- Free joint local government/ HOPE, INC. publications



Local governments sell ad space in their publications

A new source of revenue for local governments



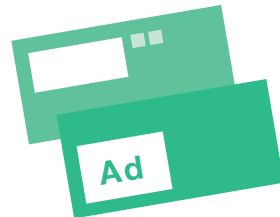
■ Examples of media



Public info publications



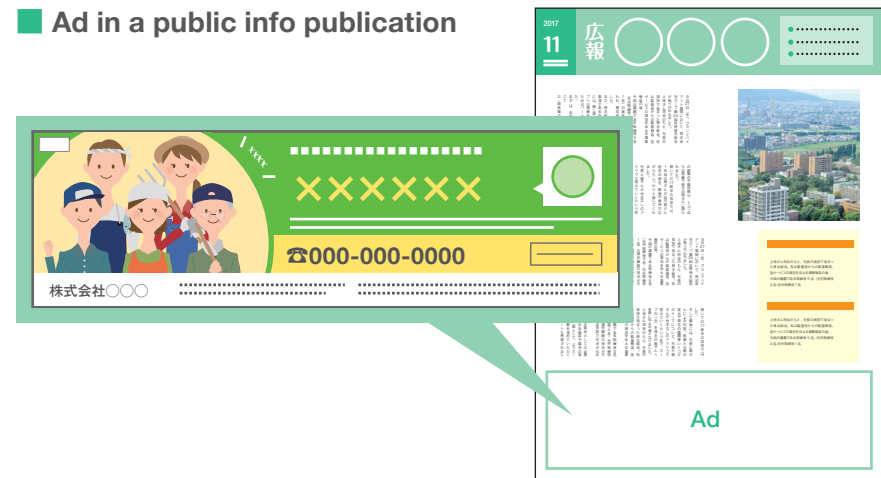
Website banner



Payslips for government employees

Others

■ Ad in a public info publication



Production and supply of local government pamphlets for various fields with space for ads

Free joint production of pamphlets with even more useful info

Business model



Examples of pamphlets

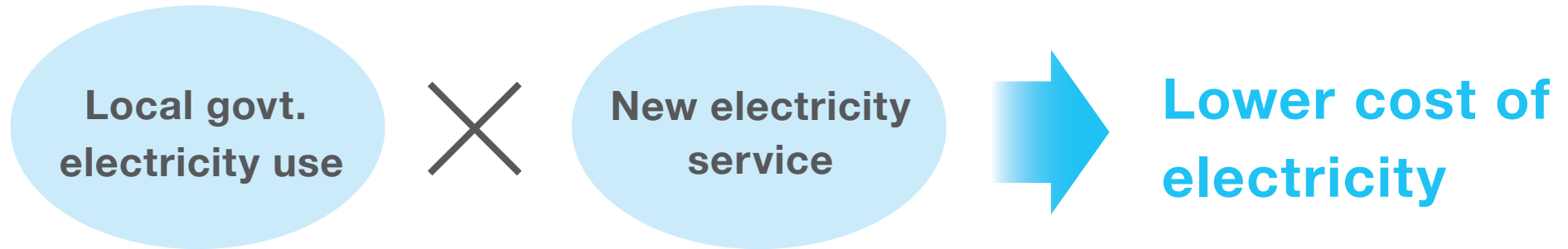


Ad in a pamphlet (child care information)



Corporate Philosophy

Providing new value to citizens through local governments



Value provided

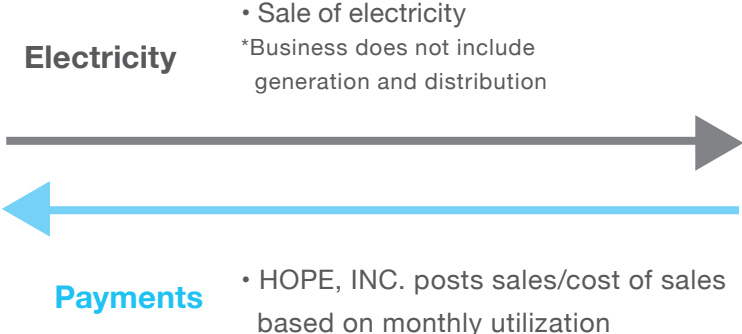


Start of the electricity sales business



GENEWAT uses the new perception of “electricity as a generic product” for supplying electricity at a lower price in order to help local governments reduce costs.

Business model

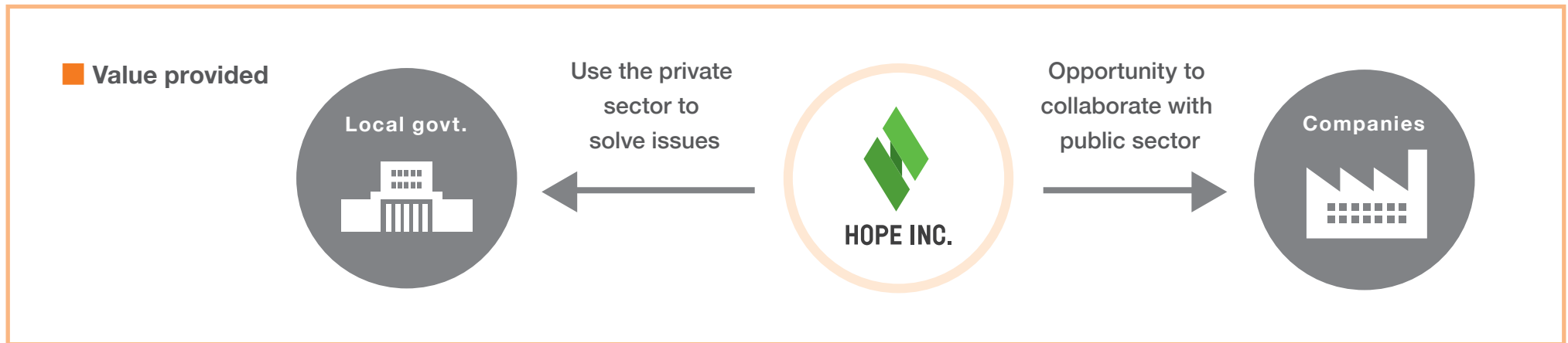


GENEWAT users (mainly local governments)



Corporate Philosophy

Providing new value to citizens through local governments



A government magazine with new info and ideas じちたいワークス Jichitai Works

A HOPE, INC. publication with useful info and ideas for the jobs of local government employees



Issued four times every year (Standard editions)

1 One of the largest circulations in Japan

A comprehensive info magazine for local government employees; circulation of up to 70,000, one of the largest in Japan in this

2 Extensive coverage

Distributed at no charge to 1,788 municipalities and all 47 prefectural governments

3 Upgrading sharing of knowledge

Magazines include examples of innovative ideas, a variety of know-how and other content for improving government services throughout Japan



Issued as needed (Special editions)

Each special edition has a single advertiser and all content involves the advertiser's products and services



Jichitai Works Web

Articles in the printed edition of Jichitai Works magazine are also posted on the internet.



Market need survey, holding seminars and sales services for local governments

Leveraging our relationships with local governments

Support for companies with products and services for local governments.



■ 1Q contracted services

- **Seminars for local government employees**

Employee seminar	x 1 time	262 people
Seminar on attracting people	x 1 time	18 people

- **Senior citizens watch service market survey**

250 municipalities	x 1 time
412 municipalities	x 1 time

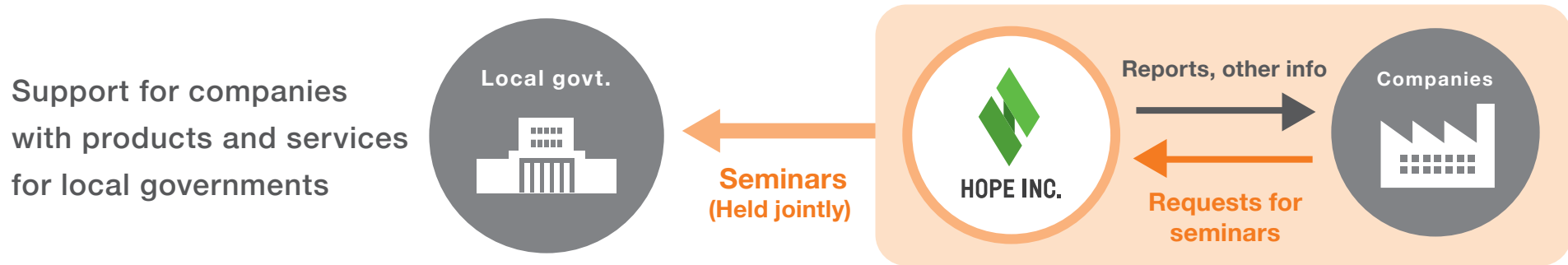
- **Direct marketing telemarketing**

100 municipalities	x 5 times
200, 71, 50 municipalities	x 1 time

- **Distribution of marketing materials**

1,788 municipalities	x 1 time
300 municipalities	x 1 time

Seminars for local government employees Government-company collaboration



Outline of the seminars (including planned subjects)

- Only for local government employees – Jichitai Works Web Seminar
Using the LINE official account for communications with residents that are required during the COVID-19 crisis
- Held with Locoguide Inc. – Free online seminar
Ideas for local government digital innovation during the COVID-19 crisis, learning lessons from examples of private-sector cooperation for avoiding the three C’s
- Online seminar for local government employees
Regional revitalization by using “private sector x e-commerce site digital innovation” – Reform local industries by using simple e-commerce platforms



Seminars are held online for safety during the COVID-19 crisis. Seminars covering themes that reflect current events have been very successful. More seminars will take place at a regular basis.

A joint assistance platform for local governments and companies



Companies providing services

Register their own services

Sharing of information of person who downloaded their documents

Payment of fees



Service searches and examinations

Download documents about services of interest

Register contact and other information



Local governments personnel

Collaboration with local governments creates new opportunities

Solve problems by using private-sector services

An app linking local governments and residents

- Nationwide local governments public info publications
- Sends the latest info from the registered local governments
- Content for local governments and regions



*Machiio screen sample

612,136
cumulative downloads

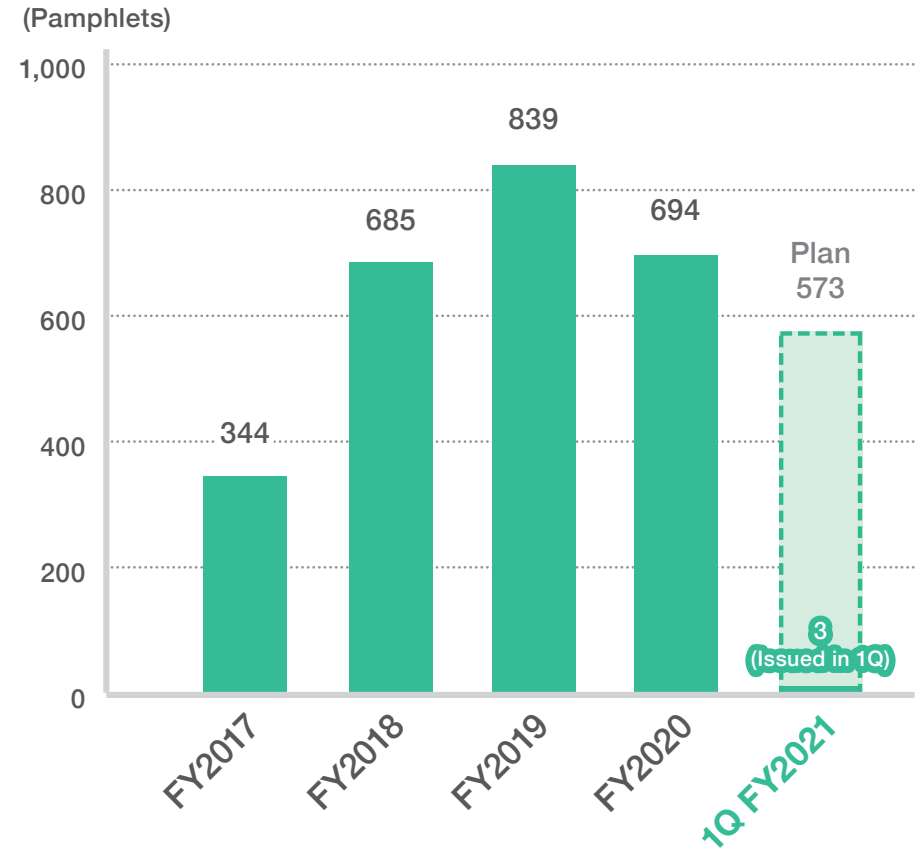
905 cumulative
local government contracts

Local governments share of about **51%**

SMART RESOURCE SERVICE



SMART CREATION SERVICE (Machilet)



*For two or more different contracts with the same local government, each contract is counted separately.

*The number of Machilet pamphlets is the number issued during each fiscal year. A different definition is now used to count the number of pamphlets in each fiscal year and the numbers have changes as a result.

SMART RESOURCE SERVICE

1 Bids used to purchase products

- Big swings in bids (cost of purchases)
- Risk of inability to purchase a sufficient volume due to bids of other companies, etc.

2 Seasonal nature of purchases and inventory risk

- Most SMART RESOURCE purchases are single transactions for an entire year (April to March), resulting in risk for holding large inventories

3 Effect on the next fiscal year

- Most purchases using bids submitted during the peak season for governments contract bids will have an effect on the next fiscal year all the way to March

SMART CREATION SERVICE (Machilet)

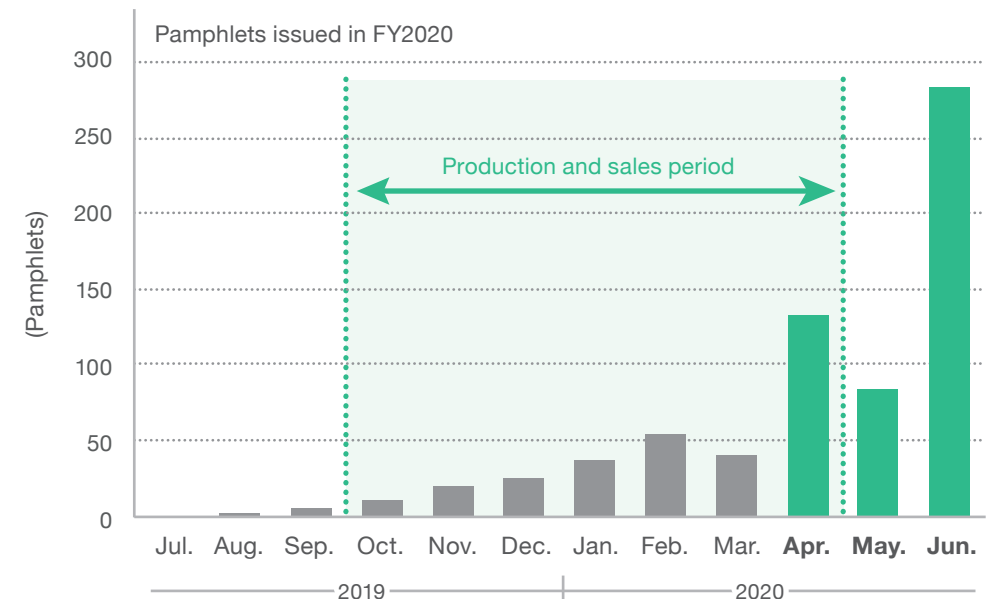
1 Most production and sales at the same time of the year

The production and sales period starts after signing contracts with local governments

2 Large pct. of sales in the fourth quarter

About 80% of pamphlets are issued between April and June

- Most sales and cost of sales are recorded in the fourth quarter



1 Contracts are received by submitting bids

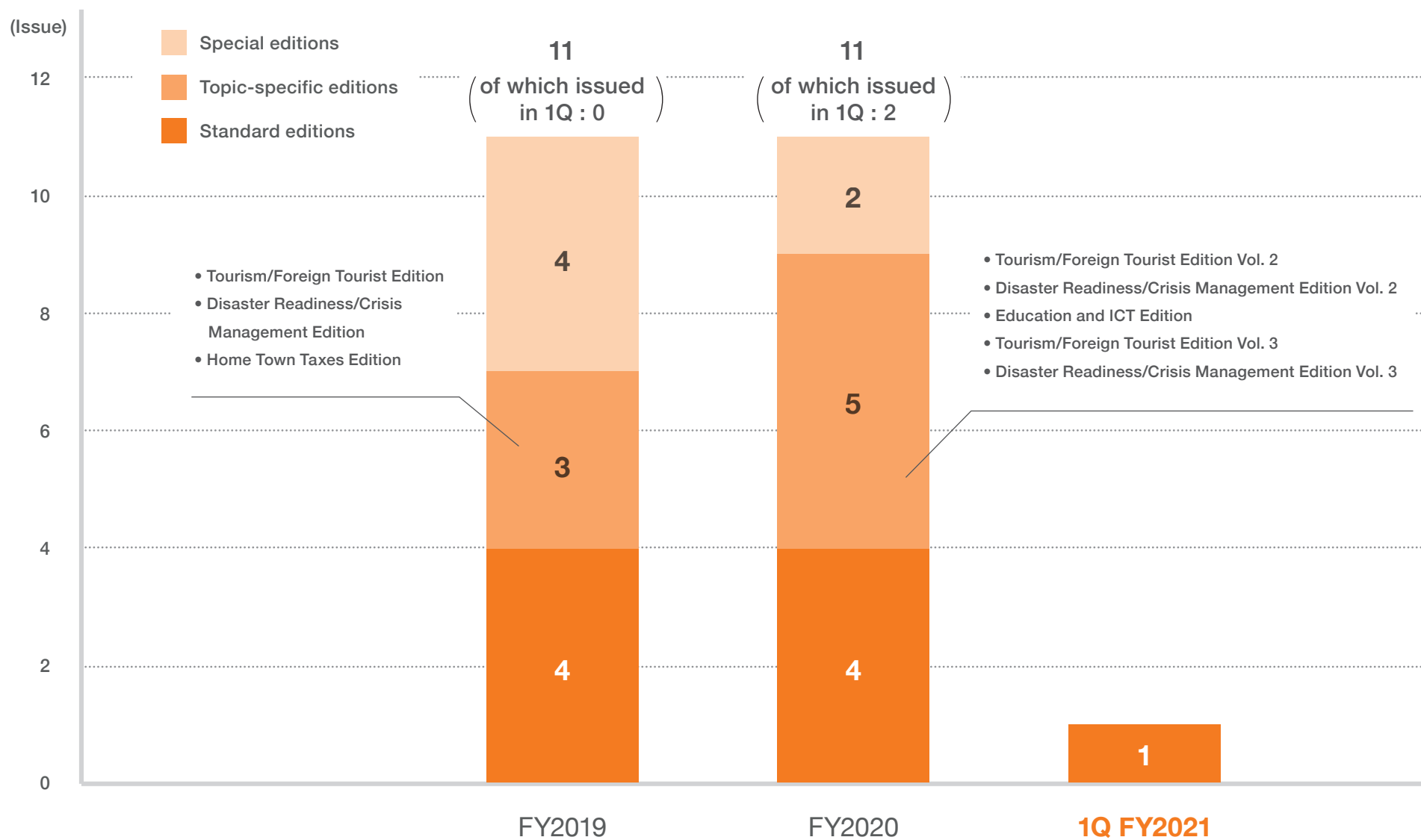
- Business may be lost to competing bids of other companies when new bidding takes place every year

2 Vulnerability to the economy and weather

- Electricity sales may vary depending on the health of the economy, unseasonable summer or winter weather, and other weather events
- Wholesale prices of electricity may vary depending on the cost of buying electricity, the cost of fuel, and the balance between the supply and demand of electricity

3 A low-cost business

- When determining bids, the energy business utilizes bidding expertise acquired over many years in the advertising business



■ Since HOPE, INC's inception, the advertising business has generated revenue of about **¥8.04 billion** for clients

- SMART RESOURCE SERVICE has paid local governments about **¥7.29 billion**
- Machilet has reduced local government costs by about **¥0.75 billion**

(From HOPE, INC.'s inception through 1Q FY2021)

■ Cost reduction of about **¥16.1 billion** since the start of the energy business

(Estimated cost reduction during the entire length of all current contracts)

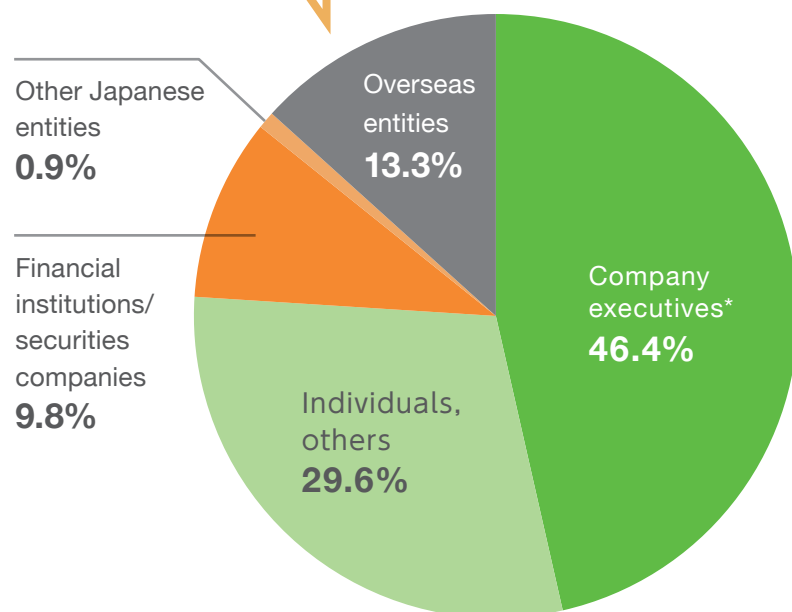
(As of September 30, 2020)

Number of shares and shareholders

Total number of authorized shares	18,848,000 shares
Number of shares issued	6,002,800 shares
Number of shareholders (with voting rights)	2,746

Shareholder distribution by category

The overseas entities percentage has almost doubled since the end of June.



* Includes their private asset managers

Top 10 shareholders

No.	Name of shareholders	Number of shares held
1	E.T. Co., Ltd.	1,340,000 shares
2	Takayasu Tokitsu	1,293,000 shares
3	Masaki Kuge	240,000 shares
4	BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC)	197,077 shares
5	Custody Bank of Japan, Ltd. (Trust Account)	179,300 shares
6	NOMURA PB NOMINEES LIMITED OMNIBUS-MARGIN (CASHPB)	136,200 shares
7	Shimpei Mori	119,000 shares
8	Custody Bank of Japan, Ltd. (Securities Investment Trust Account)	111,000 shares
9	Individual shareholder	94,500 shares
10	SBI Securities Co., Ltd.	81,650 shares

Period June 15, 2016 to September 30, 2020

IPO price ¥350

Initial price ¥805 (June 15, 2016)

Highest price since IPO* ¥6,770 (September 30, 2020)

Lowest price since IPO* ¥220 (December 25, 2018)

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020
ROE	23.7%	23.9%	3.2%	(25.4)%	15.7%	75.4%

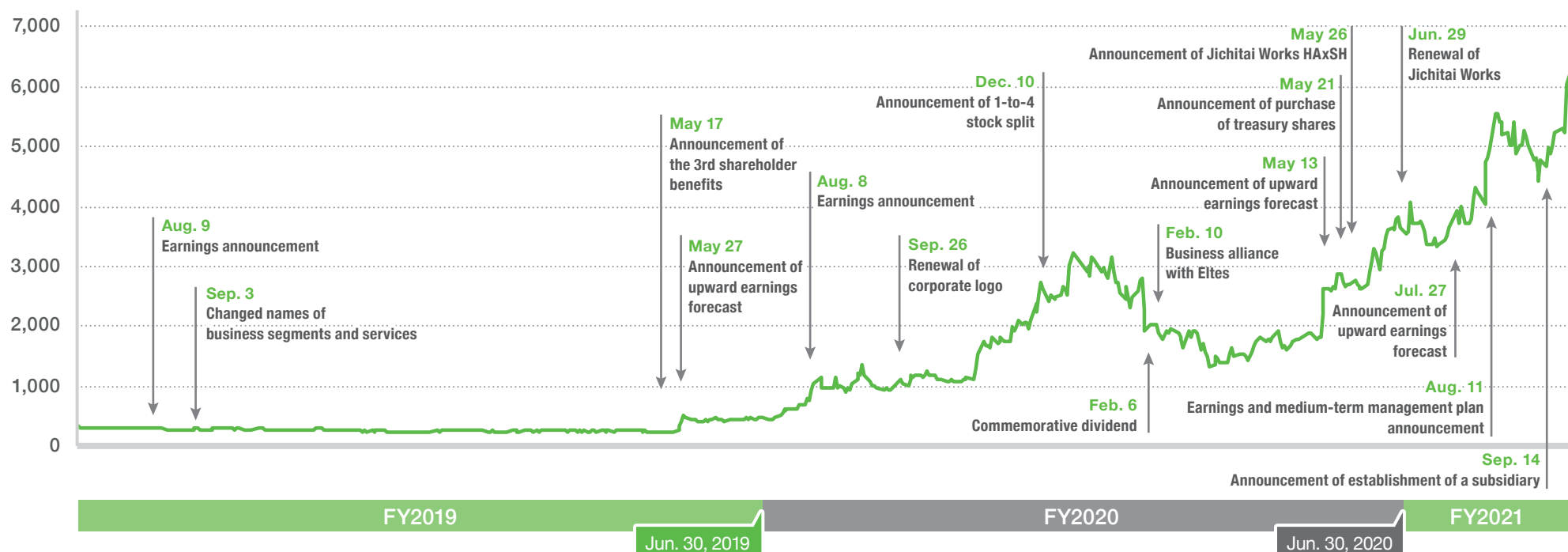
	FY2016	FY2017	FY2018	FY2019	FY2020
PER*	27.9x	116.3x	—	32.3x	30.5x

* Including stock prices during trading hours.

* Stock prices are adjusted to reflect a 1-to-4 stock split.

* Calculated based on the stock price on the settlement date.

Stock price (July 1, 2018 to September 30, 2020)



Apx.8 HOPE, INC. Major Media Exposure

Date	Summary	Date	Summary
Jun. 7, 2016	Investment Information – New IPO Stocks, Nihon Keizai Shimbun	Aug. 7, 2017	Information about HOPE, INC. in Japan Digest, Nihon Keizai Shimbun
Sep. 1, 2016	Included in an article in the October issue of Project Design magazine	Jan. 18, 2018	Information about HOPE, INC's electricity sales business in the economy section of the Yomiuri Shimbun
Sep. 25, 2016	Information about HOPE, INC. on the TBS TV program Gacchiri Monday!	Feb. 15, 2018	Information about the Machihiro app for checking how much money is coming, Nonstop TV program of Fuji Television
Nov. 7, 2016	Interview with the HOPE, INC. president in Michishirube, Nihon Keizai Shimbun	Apr. 23, 2018	Information about HOPE, INC. on the TV Asahi Bakumon Fund! Money Success Graph
Jan. 10, 2017	Interview with the HOPE, INC. president in Dash Venture, Nihon Sangyo Shimbun	May 21, 2018	HOPE, INC. president featured in a daily column on business executives in the Nihon Keizai Shimbun
Jan. 16, 2017	Interview with the HOPE, INC. president in Fuji Sankei Business i.	Oct. 31, 2018	Information about a HOPE, INC. Halloween event on NHK TV programs Rokuichi! Fukuoka, NHK News 7, News Watch 9, and News 11
Feb. 23, 2017	Interview with the HOPE, INC. president in God of Happiness Diary, Kabushiki Shimbun	Dec. 1, 2019	Information about HOPE, INC. in an article about innovative companies in Nikkei Veritas
Mar. 24, 2017	Included in The First Companies 2017, an article about newly listed companies	Dec. 31, 2019	Included in an article about companies with the biggest market cap increases of 2019, Nihon Keizai Shimbun
May 12, 2017	Included in Gatchiri Monday! The Secret of Making Money on 40 Little Known Companies	Jan. 31, 2020	Information about the condolence guidebook of HOPE, INC's Machilet, Chunichi Shimbun
Aug. 3, 2017	Interview with the HOPE, INC. president in CEOs Explain Management Strategies, Nikkei Sangyo Shimbun	Sep. 4, 2020	Interview with the HOPE president on the Nikkei CNBC program Hiru Express

Information in this presentation includes forward-looking statements that are based on the current outlook, forecasts and assumptions vulnerable to risk factors. As a result, this information incorporates uncertainties that may cause actual performance to differ from these statements.

Risk factors and uncertainties include economic trends in Japan and other countries, such as changes in industries and markets, interest rates, and foreign exchange rates.

HOPE, INC. has no obligation to update or revise forward-looking statements in this presentation even in the event of new information or events.

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