

# Financial Results for the Year Ended March 31, 2026

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[Period : April 1, 2025 - March 31, 2026]
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[Period : April 1, 2026 - March 31, 2027]
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# 1. Company Profile

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# 1. Company Profile

## Aval Data Corporation

Date of establishment : August 1959

Capital stock : ¥2,354,090,000

Number of employees:199 (As of March 31, 2026)

ISO 9001 Quality Management System (1995)

ISO14001 Environmental Management System (2001)

Headquartes  
Machida Office  
<Machida Tokyo>

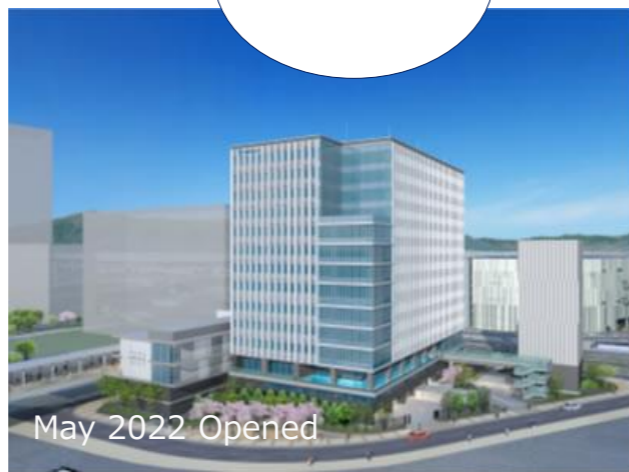
Development

Design



Ebina Office  
<Ebina Kanagawa>

Sales



Atsugi Plant  
<Atsugi Kanagawa>

Manufacture

Support



Yamanashi R&D Center  
<Nirasaki Yamanashi>

Research

Development



## 1. Company Profile

# History

1959 | Toyo-tsushin-Kogyo corporation is established. The main plant is built in shibuya, Tokyo.

1979 | The Pecker-1 ( PKW-5000) portable PROM programmer developed and launched.  
With this product, the Company made a full-scale entry into the field of in-house products.

1989 | Company name changed to Aval Data Corporation.

1911 | Aval Data shares registered on the over-the-counter market (currently listed on the TSE Standard Market)

2002 | The AIP-7000 high-performance image processing LSI developed.

2011 | The CoaXPress standard established by the JIA approved as an international standard at a regular inter-association meeting with the AIA/EMVA.

2013 | The Atsugi Business Site received a medical device manufacturer's license (license no. 14BZ200171) in the general field.

2015 | InGaAs short wavelength infrared camera developed and launched.

2017 | Aval Nagasaki transferred to Tokyo Electron Device Limited.

2018 | Aval Global Co., Ltd. established as a joint venture with TS Corporation of South Korea.

2022 | Ebina Office opened in front of Ebina Station, Kanagawa. Moved to the sales department.

2023 | New Atsugi Second Business Site building is completed.

2024 | Yamanashi R&D Center is established

# 1. Company Profile

## Avaldata's Products

### Embedded Solution Products

Leading technology and products in the Embedded market



Used by robot and digitizer/communicator

### Imaging Processing Solution Products

Top-class performance in Japan



Used by the knowledge of weakness and the designation of the place

### Hi-Speed Digitizers

High-speed data transfer



Used by high-speed communication between equipment

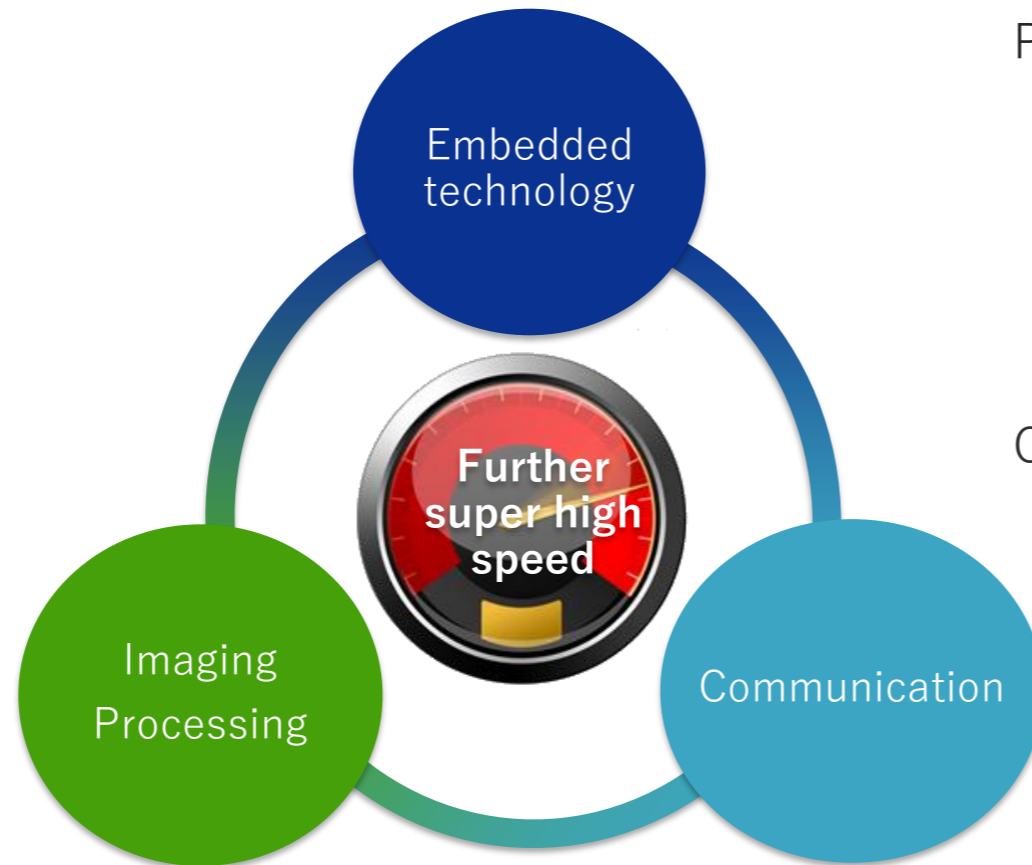


Used by FPGA accelerator in the datacenter and so on.

## 1. Company Profile

### Avaldata's strong point

#### Further super high-speed Products



Possesses advanced **FPGA** design technology  
※FPGA (Field Programmable Gate Array)  
A logic device whose **circuit configuration can be rewritten.**

Owns a **unique optical communication protocol**

Combining **three types** of expertise,  
we specialize in **high-speed** and **optimized system design**

## 2. Financial Results for the Year Ended March 31, 2026

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Period : April 1, 2025 - March 31, 2026

## 2. Financial Results for the Year Ended March 31, 2026 [Period : April 1, 2025 - March 31, 2026]

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### Overview of the 67<sup>th</sup>

- **Sales of In-house Product decreased by Year on Year due to the continued delay in recovery in the FA field.**
- **Sales of Custom Order Product decreased due to the delay in the recovery of semiconductor manufacturing equipment and continued inventory adjustments.**
- **Recovery in FA sales will continue to be patchy as Semiconductor manufacturing equipment market closely related to our company. However, Semiconductor filed recovered from December Expected to remain at a high level.**
- **Based on the current period performance and the above market conditions, we have reorganized our philosophy system.**

## 2. Financial Results for the Year Ended March 31, 2026 [Period : April 1, 2025 - March 31, 2026]

Unit: millions of yen

(Amounts less than one million yen have been rounded down)

67<sup>th</sup> Actual

Segment	Products	FY2026/3 1H Actual (April-September,2025)		FY2026/3 (April,2025-March,2026)	
		Sales	Year-on-year changes	Sales	Year-on-year changes
In-house product	Embedded module	229	△ 20.4 %	536	△ 13.2 %
	Image processing module	664	△ 14.1 %	1,492	△ 8.1 %
	Measuring and communication equipment	483	△ 49.4 %	826	△ 43.5 %
	Others	131	+ 193.4 %	259	+ 129.9 %
	Subtotal	1,509	△ 26.8 %	3,115	△ 18.4 %
	Segment Profit	399	△ 31.6 %	※1 728	△ 25.0 %
Custom Order Product	Semiconductor manufacturing equipment	1,962	△ 31.4 %	4,144	△ 28.1 %
	Industrial control system	518	+ 9.0 %	1,061	+ 4.5 %
	Measurement equipment	303	+ 57.7 %	507	+ 33.1 %
	Subtotal	2,784	△ 21.1 %	5,714	△ 20.2 %
	Segment Profit	234	△ 58.3 %	※1 597	△ 47.2 %
	Net sales	4,294	△ 23.2 %	8,830	△ 19.6 %
	Operating profit	316	△ 59.2 %	690	△ 51.4 %
	Ordinary profit	381	△ 55.4 %	772	△ 49.7 %
	Net income	281	△ 54.4 %	554	△ 51.3 %

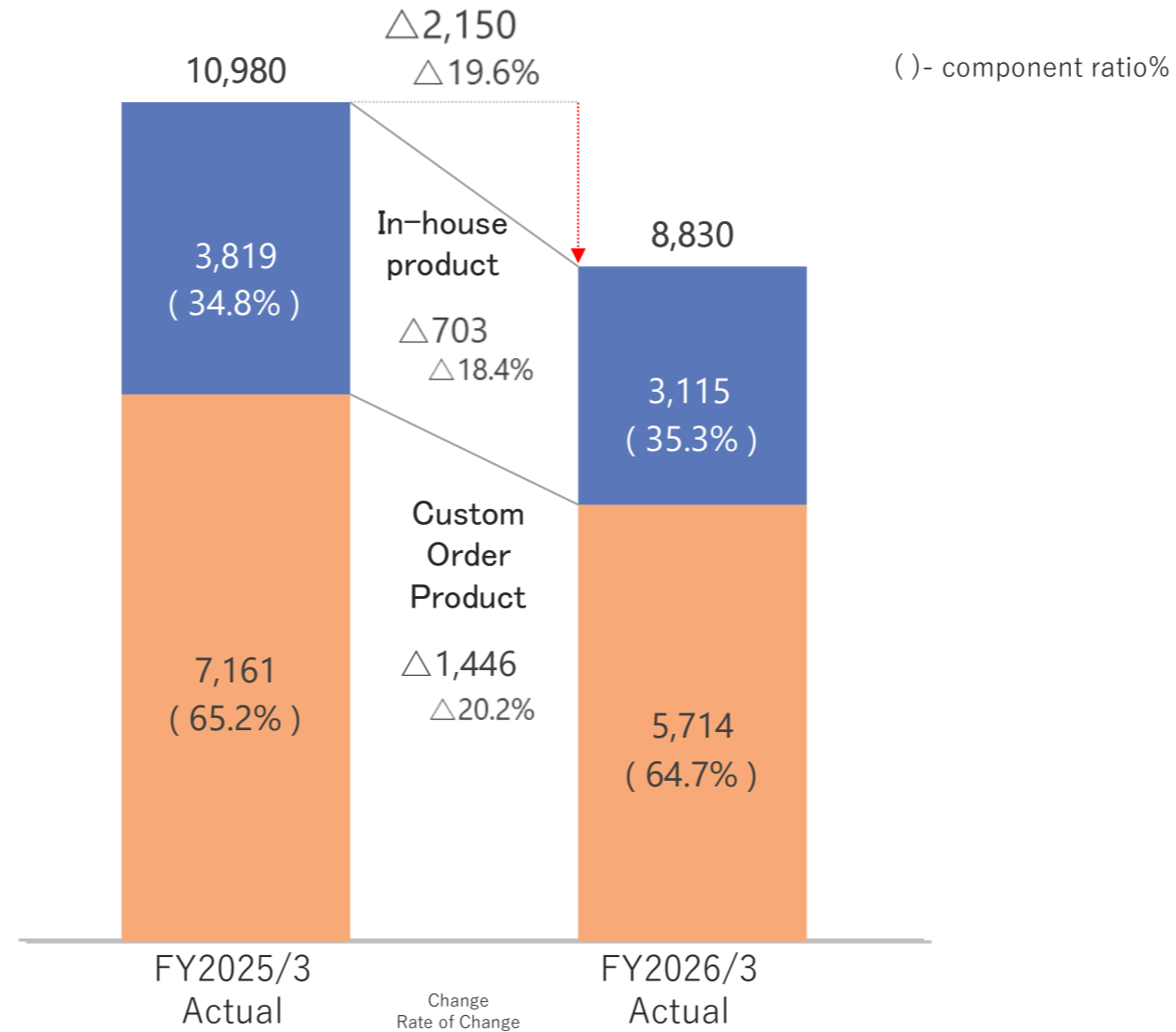
※1 Note: The difference between total segment profit of 1,326million yen and operating profits of 690 million yen is general and administrative expenses.(636million yen)

2. Financial Results for the Year Ended March 31, 2026 [Period : April 1, 2025 - March 31, 2026]

(Millions of yen)

Amounts of less than one million yen are rounded down.

# Financial Highlight by segment Year-on-Year for the Year Ended March 31, 2026

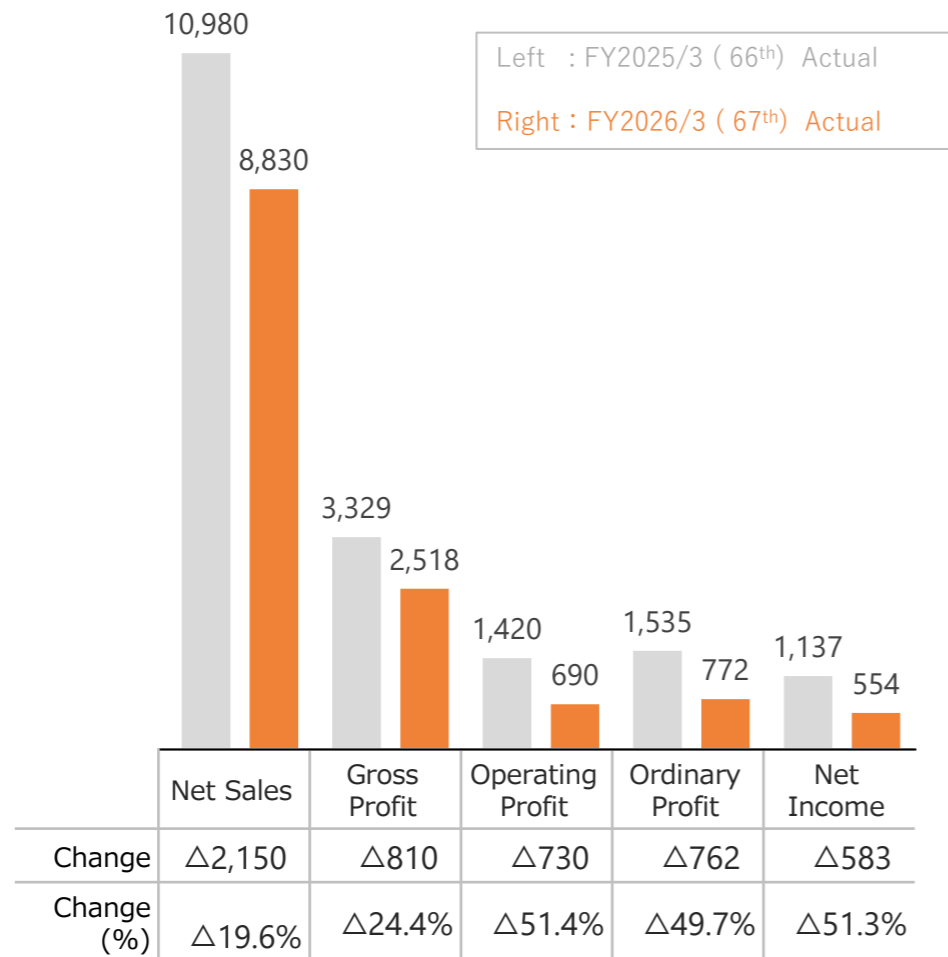


## 2. Financial Results for the Year Ended March 31, 2026 [Period : April 1, 2025 - March 31, 2026]

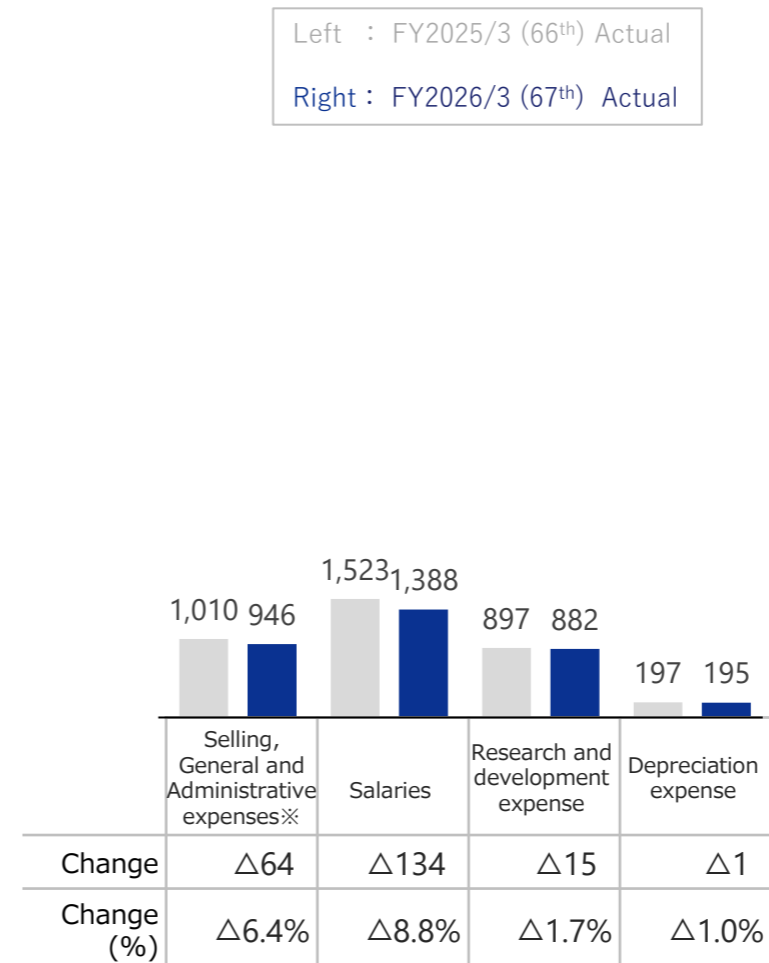
Unit: millions of yen  
(Amounts less than one million yen have been rounded down)

# Financial results - Operating results Year on Year for the Year Ended March 31, 2026 (67th)

### Sales · Profit



### Expense



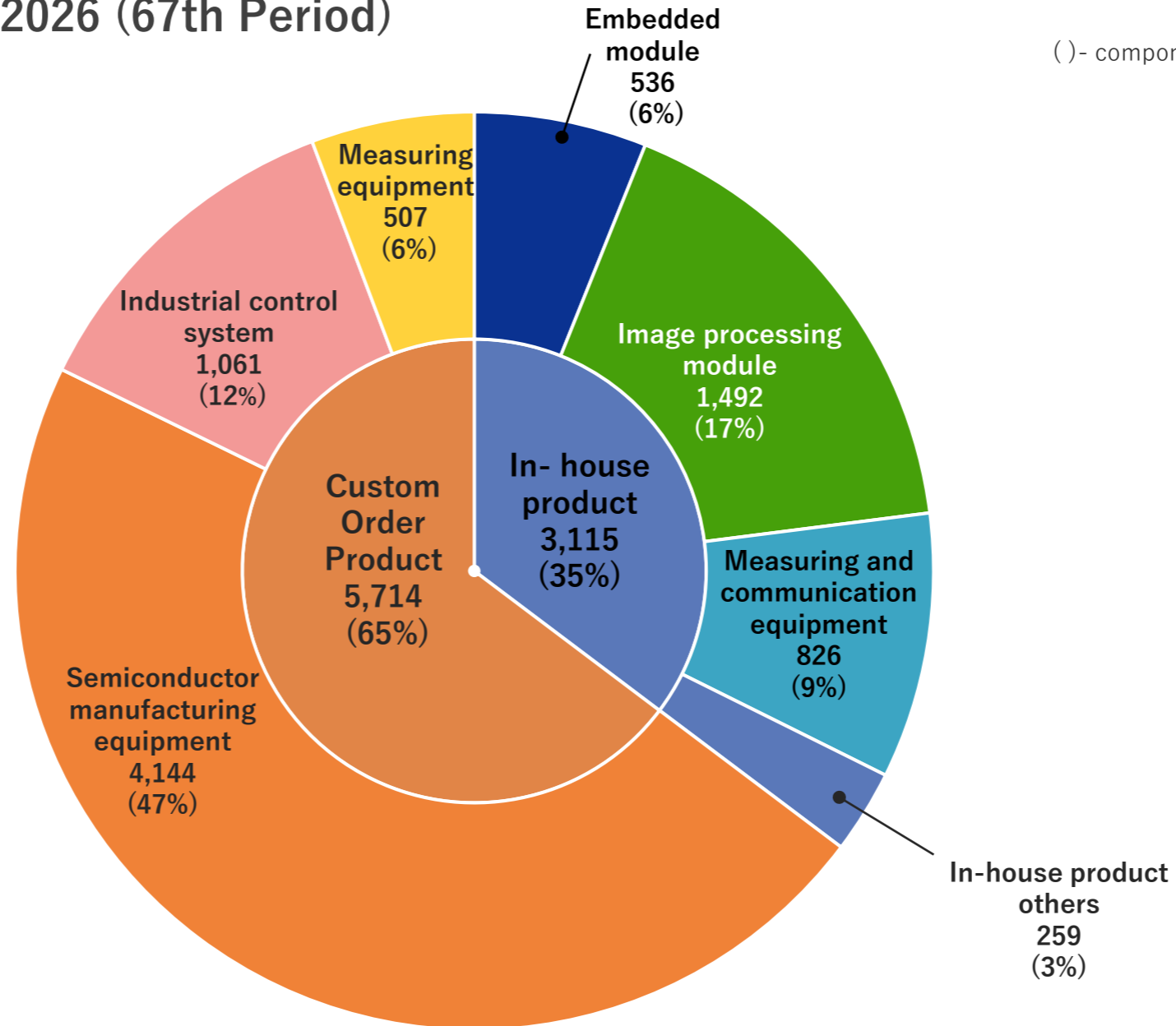
※except research and development expenses

2. Financial Results for the Year Ended March 31, 2026 [Period : April 1, 2025 - March 31, 2026]

Unit: millions of yen  
(Amounts less than one million yen have been rounded down)

**Breakdown of Net Sales by Product Category for the Year Ended March 31, 2026 (67th Period)**

( )- component ratio%



2. Financial Results for the Year Ended March 31, 2026 [Period : April 1, 2025 - March 31, 2026]

Unit: millions of yen  
(Amounts less than one million yen have been rounded down)

# Sales by Product for the Year Ended March 31, 2026 (67th Period)

## In-house products

### ● Embedded modules

Although the FA business continued to stagnate, some companies worked on new projects and the backlog of orders, resulting in a slight decrease in overall orders compared to the same period of the previous fiscal year.

➔ Sales 536million yen (Year on Year  $\Delta 81$ million yen  $\Delta 13.2\%$ )

### ● Image processing module

Overall sales decreased year on year, despite an increase in demand from some customers.

➔ Sales 1,492million yen (Year on Year  $\Delta 131$ million yen  $\Delta 8.1\%$ )

### ● Measurement equipment

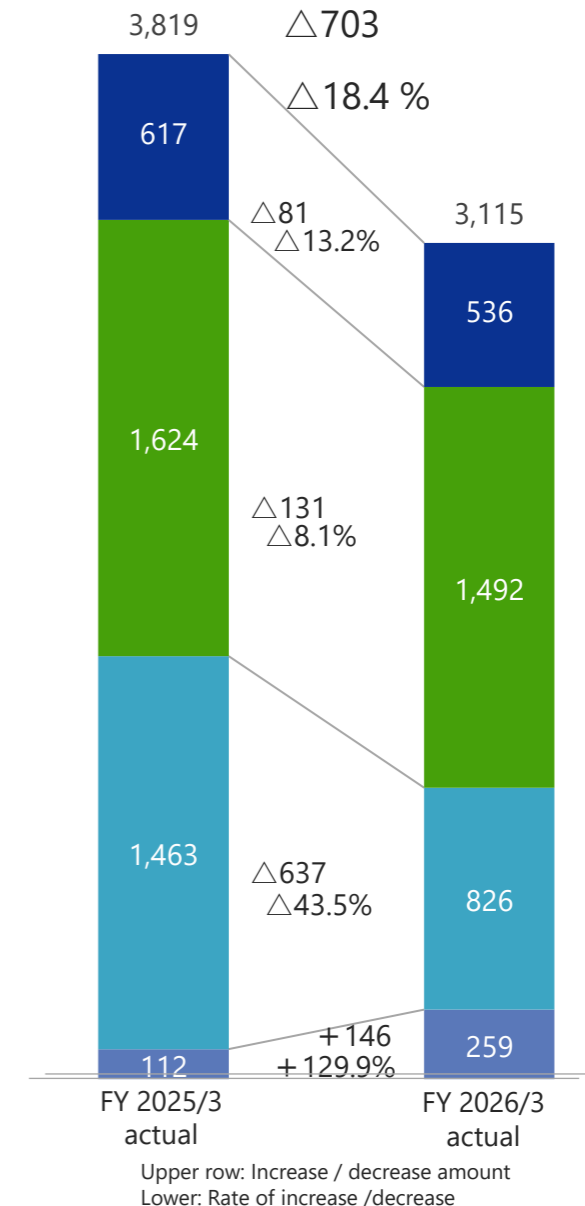
Inventory adjustments led to an overall decrease in Year-on-Year sales.

➔ Sales 826million yen (Year on Year  $\Delta 637$ million yen  $\Delta 43.5\%$ )

### ● Others (In- house Product)

Sales increased significantly year on year due to the sale of high-priced products.

➔ Sales 259million yen (Year on Year  $+146$ million yen  $+129.9\%$ )



2. Financial Results for the Year Ended March 31, 2026 [Period : April 1, 2025 - March 31, 2026]

Unit: millions of yen  
(Amounts less than one million yen have been rounded down)

# Sales by Product for the Year Ended March 31, 2026 (67th Period)

## Custom Order Product

### ● Semiconductor manufacturing equipment

Although completed deliveries of products from some customers' order backlogs are progressing, inventory adjustments that occurred in some areas continued, and a recovery has recently been seen, but the year-on-year decrease was significant.

➔ Sales 4,144million yen (Year on Year  $\Delta$ 1,619million yen  $\Delta$ 28.1%)

### ● Industrial control system

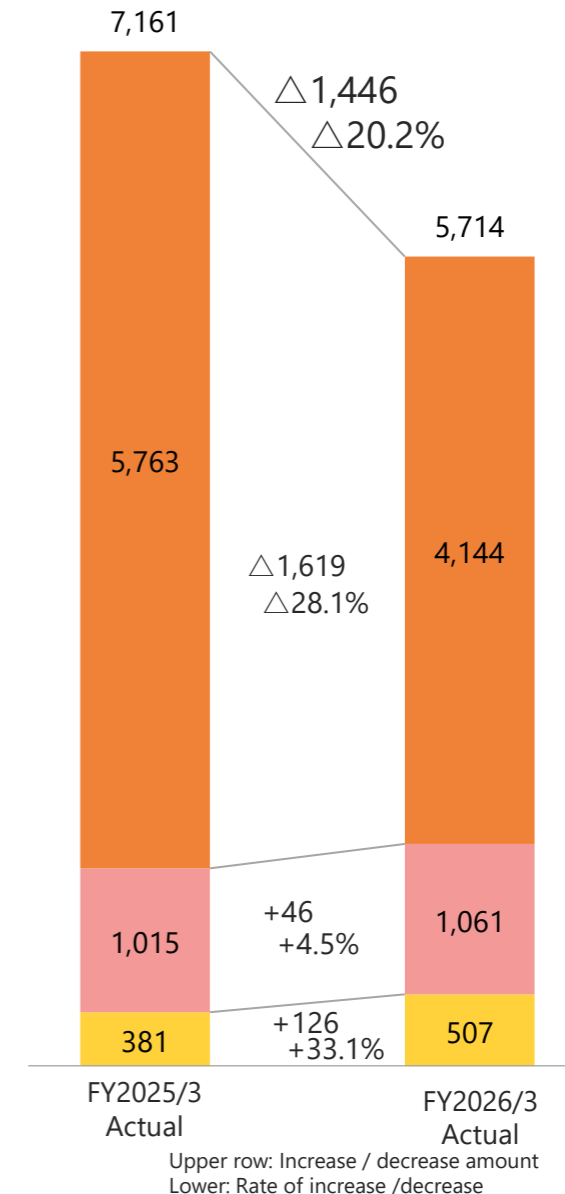
While some customers in the inspection equipment and social infrastructure sectors performed well, some customers in the FA sector entered an adjustment phase, and overall sales were flat year on year.

➔ Sales 1,061million yen (Year on Year +46million yen +4.5%)

### ● Measurement equipment

Overall orders increased year on year due to progress in the completion and delivery of products from the order backlog, reflecting steady performance by some customers.

➔ Sales 507million yen (Year on Year +126million yen +33.1%)



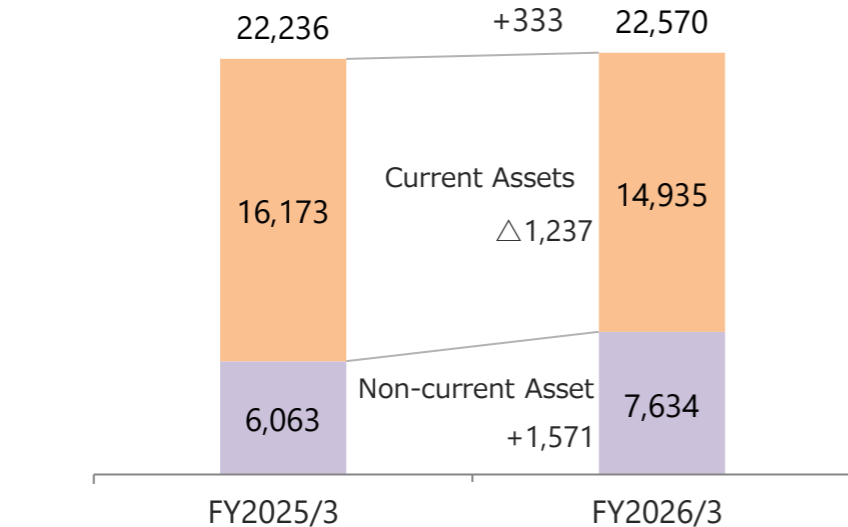
## 2. Financial Results for the Year Ended March 31, 2026 [Period : April 1, 2025 - March 31, 2026]

Unit: millions of yen  
(Amounts less than one million yen have been rounded down)

## Financial results for the 67th fiscal year - Financial position

➤ ROE 90.0 % (0.2 point down)

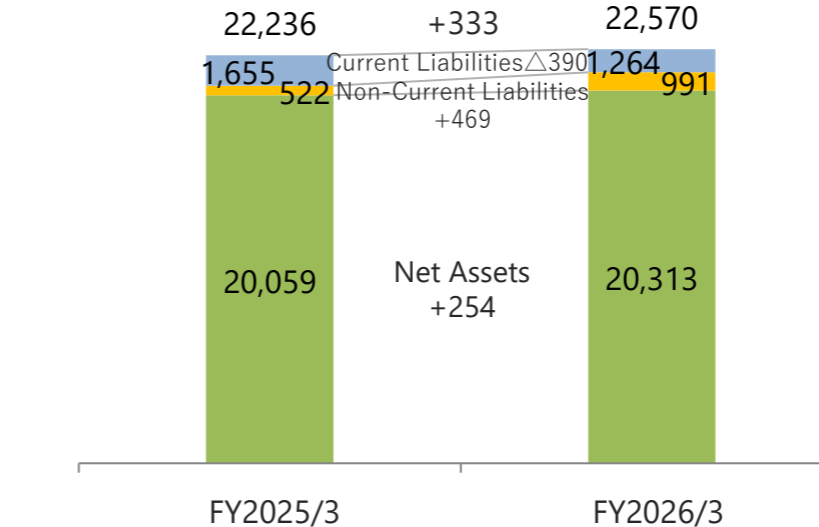
## ASSET



## Change

<b>Current Assets</b>	<b>△ 1,237</b>
Cash and deposits	+ 876
Income taxes receivable	△ 802
Raw materials and supplies	△ 779
<b>Non-Current Assets</b>	<b>+ 1,571</b>
Investment securities	+ 1,738
Buildings	△ 89
Machinery and equipment	△ 42

## LIABILITIES/NET Assets



## Change

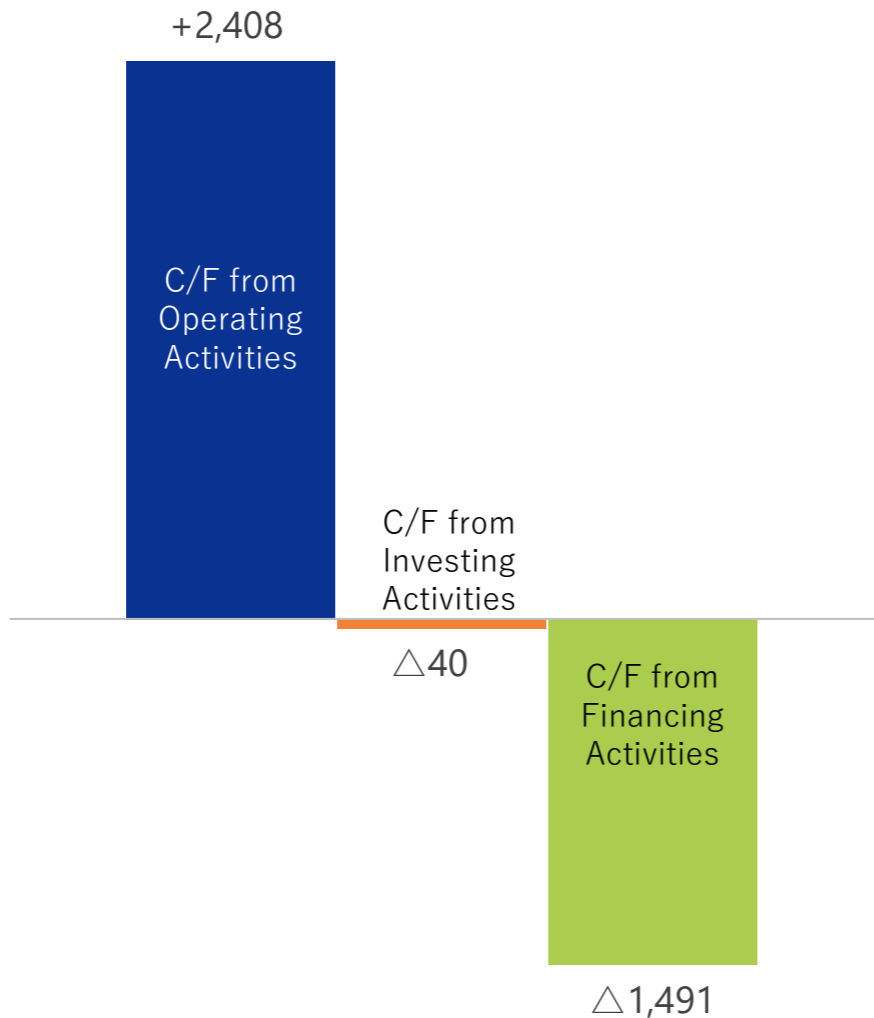
<b>Current Liabilities</b>	<b>△ 390</b>
Accounts payable	+ 218
Note Payable	△ 668
Provision for bonuses	△ 41
<b>Non-current liabilities</b>	<b>+ 469</b>
Deferred tax liabilities	+ 470
<b>Net Assets</b>	<b>+ 254</b>
Retained earnings	△ 553
Valuation difference on available-for-sale securities	+ 1,153
Treasury shares	△ 345

## 2. Financial Results for the Year Ended March 31, 2026 [Period : April 1, 2025 - March 31, 2026]

Unit: millions of yen  
(Amounts less than one million yen have been rounded down)

# Financial results for the 67th fiscal year

## Cash flows



## Segment of main Cash Flow

<b>C/F from Operating Activities</b>	<b>+ 2,408</b>
Net Profit	+ 727
Inventory	+ 838
Trade payables	Δ 448
<b>C/F from Investing Activities</b>	<b>Δ 40</b>
acquisition of tangible fixed assets	Δ 36
<b>Free C/F</b>	<b>+ 2,367</b>
<b>C/F from Financing Activities</b>	<b>Δ 1,491</b>
Purchase of treasury shares	Δ 1,023
Dividends paid	Δ 467

### **3. Financial Results Forecast for the Year Ending March 31, 2027**

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[Period: April 1, 2026 - March 31, 2027]

## 3. Financial Results Forecast for the Year Ending March 31, 2027

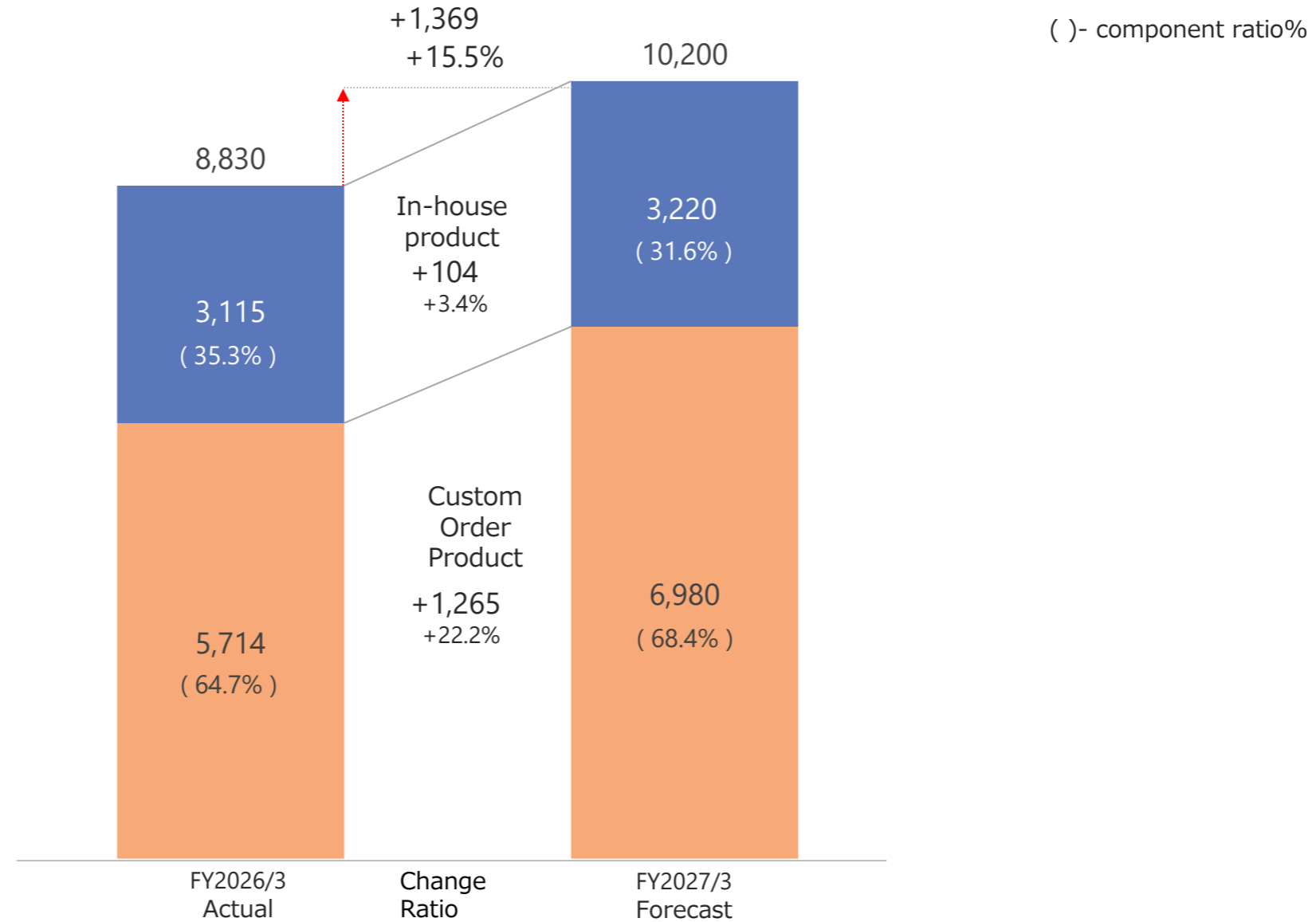
Unit: millions of yen  
(Amounts less than one million yen have been rounded down)68<sup>th</sup> Forecast

Segment	Products	Forecast FY2027/3 1H (April,2026-September2026)		Forecast FY2027/3 (April,2026-March,2027)	
		Sales	Year-on-year changes	Sales	Year-on-year changes
In-house product	Embedded module	220	△ 4.1 %	550	+ 2.5 %
	Image processing module	740	+ 11.3 %	1,540	+ 3.1 %
	Measuring and communication equipment	450	△ 7.0 %	1,030	+ 24.6 %
	Others	50	△ 62.1 %	100	△ 61.5 %
	Subtotal	1,460	△ 3.3 %	3,220	+ 3.4 %
Custom Order Product	Semiconductor manufacturing equipment	2,850	+ 45.2 %	5,750	+ 38.7 %
	Industrial control system	420	△ 18.9 %	850	△ 19.9 %
	Measurement equipment	170	△ 44.1 %	380	△ 25.2 %
	Subtotal	3,440	+ 23.5 %	6,980	+ 22.1 %
	Net sales	4,900	+ 14.1 %	10,200	+ 15.5 %
	Operating profit	540	+ 70.6 %	1,200	+ 73.9 %
	Ordinary profit	590	+ 54.5 %	1,280	+ 65.7 %
	Net income	420	+ 49.4 %	910	+ 64.2 %

### 3. Financial Results Forecast for the Year Ending March 31, 2027

Unit: millions of yen  
(Amounts less than one million yen have been rounded down)

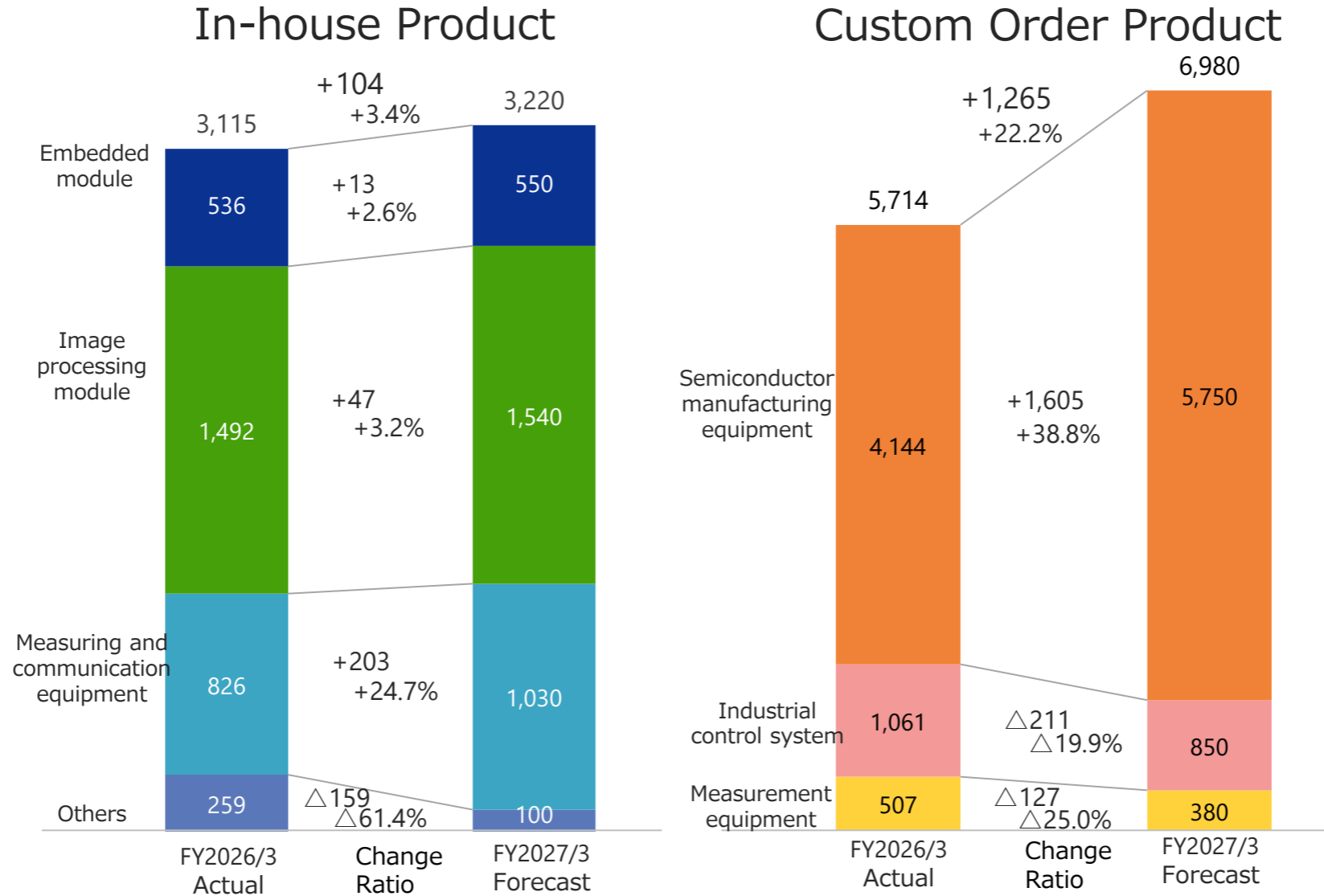
## Year-on-Year comparison of sales forecasts by segment for the 68th fiscal year



### 3. Financial Results Forecast for the Year Ending March 31, 2027

Unit: millions of yen  
(Amounts less than one million yen have been rounded down)

## Year-on-Year comparison of sales forecasts by product for the 68th fiscal year



## 4 .Medium-term initiatives (Medium-term Management Plan)

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## 4. Medium-term initiatives (Medium-term Management Plan)

### Philosophy

- In order to respond to drastic changes in the environment and clarify the direction of the Company, we have reorganized our philosophy system.

#### Corporate Philosophy

**A'VALue+**

To provide value to our customers and earn their satisfaction and trust.

#### Long-term Vision

Connecting the world and driving the future of industry through technology

- Management Policy
- Strategic framework of Medium-term Management Plan

Advancement of business portfolio management

×

Strengthening BS management

## 4. Medium-term initiatives (Medium-term Management Plan)

## Long-term Vision

## Long-term Vision

Connecting the world and driving the future of industry through technology

Three key perspectives for the evolution of our company and society

Connect  
technologiesConnect  
thoughtsConnect  
future

## Long-term Vision

= Vision to be achieved for the future

Strengths built through over 60 years of history

Integrated "Made in Japan"  
SystemAbility to propose solutions using  
complex technologies

Customer response capabilities

## 4. Medium-term initiatives (Medium-term Management Plan)

### Recognition of Market Environment

- In the market environment associated with technological advancement and labor shortages, we recognize that there are many markets in Japan and overseas that can utilize our technological capabilities, not only in the semiconductor field, which is our main field, but also in various fields.



- **Tightening of regulations and certifications**
- **Strengthening** export control and supply chain **security**
- **Industrial policy and digitization measures in each country**



- **Fluctuations** in the global semiconductor investment cycle
- **Market growth**
- **Short delivery times and flexible response** with an inventory reduction mindset

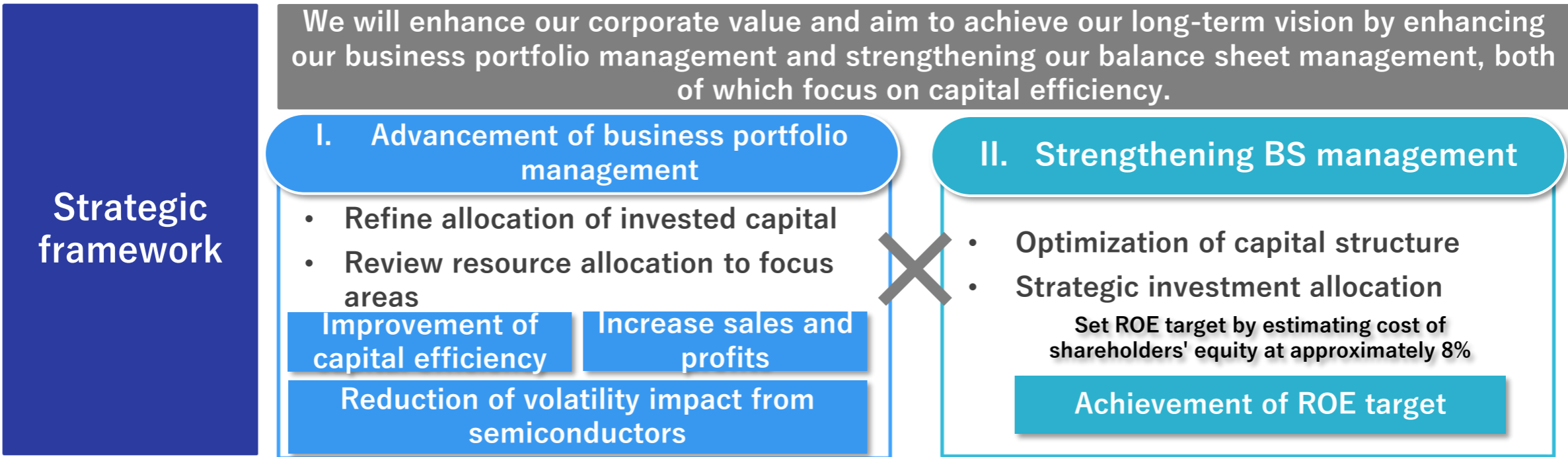


- **Changes in the labor environment and labor shortages**
- **Intensified competition for acquiring high-level human resources**
- **Strengthen** customer **requirements for sustainability**



- **Establishment of digitalization and utilization of AI** in industrial equipment
- Increasing importance of **highly reliable technologies**

# Strategic framework of Medium-Term Management Plan



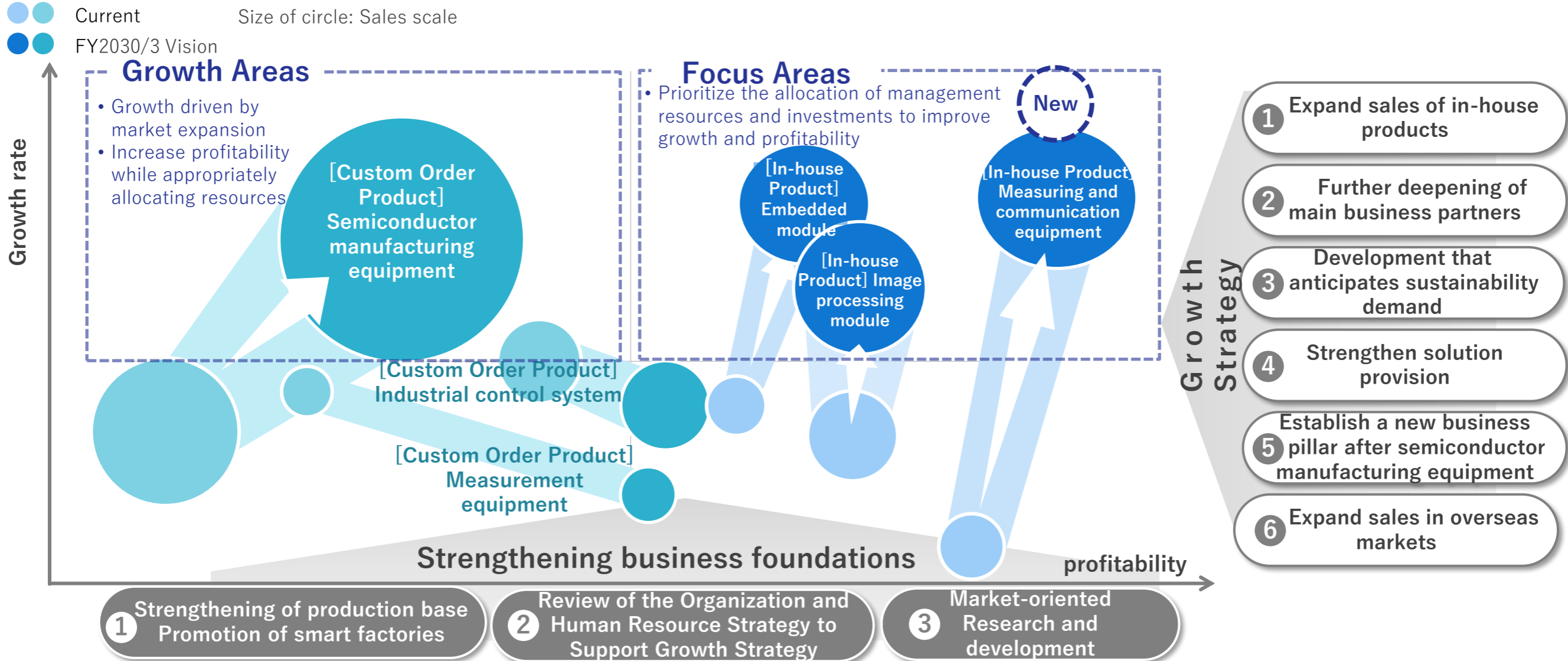
Numerical targets

	FY26/3 Actual		FY30/3 Target
Sales	8.8 billion yen	⇒⇒⇒	20.0 billion yen
operating margin	8%		20%
ROE	3%		11%
Cash and deposits	7.0 billion yen		5.0 billion yen
Investment securities Net assets ratio	22%		less than 10%

## 4. Medium-term initiatives (Medium-term Management Plan)

### Advancement of business portfolio management

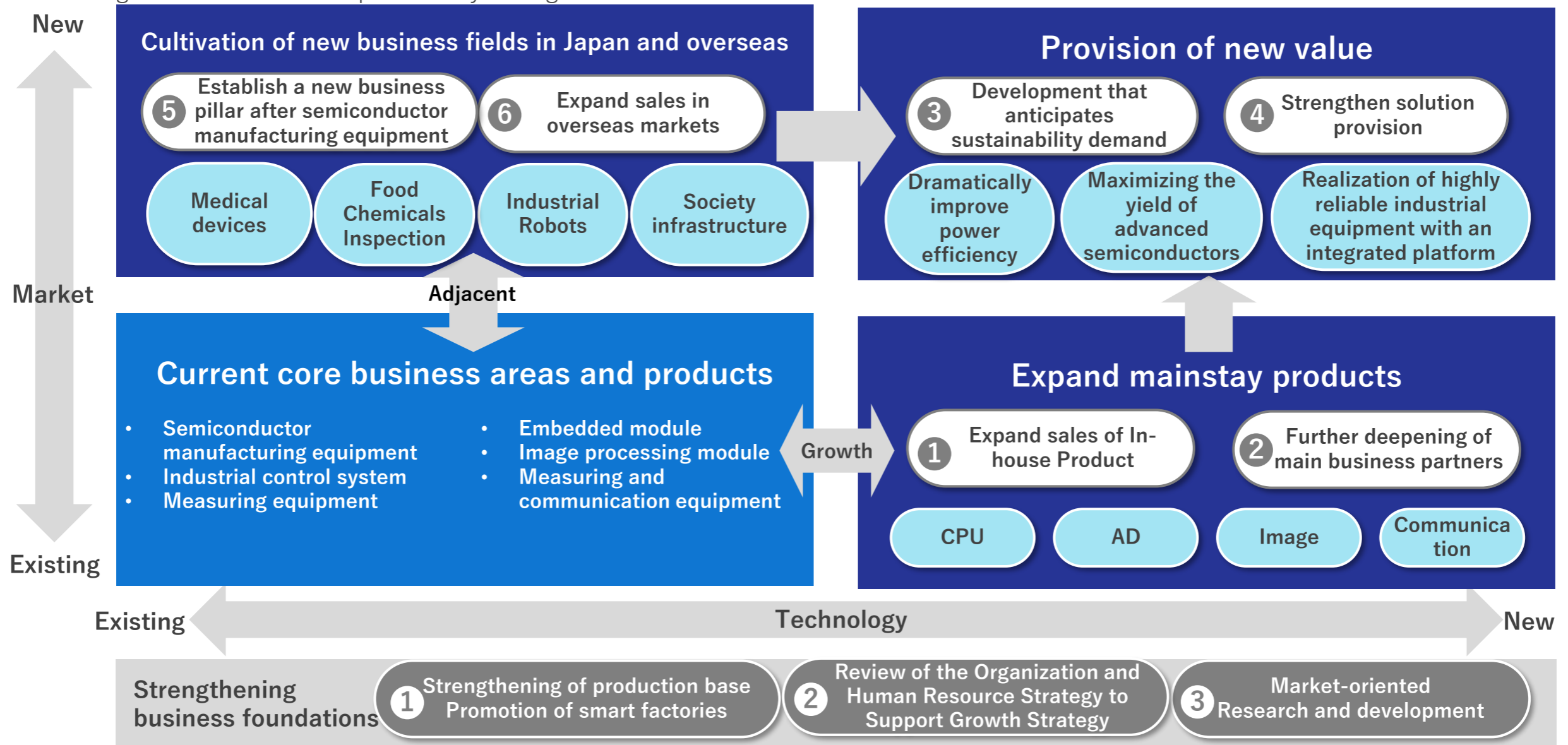
- We will position our own products as focus areas and prioritize the allocation of management resources and investment to increase the ratio of our own products to sales, thereby stabilizing profits and improving competitiveness.
- During the period of the Medium-term Business Plan, we will refine the allocation of invested capital by segment item, upgrade portfolio management using the cost of capital as a hurdle rate, and thoroughly enforce financial discipline.



## 4. Medium-term initiatives (Medium-term Management Plan)

### Strengthen growth strategy and business foundation

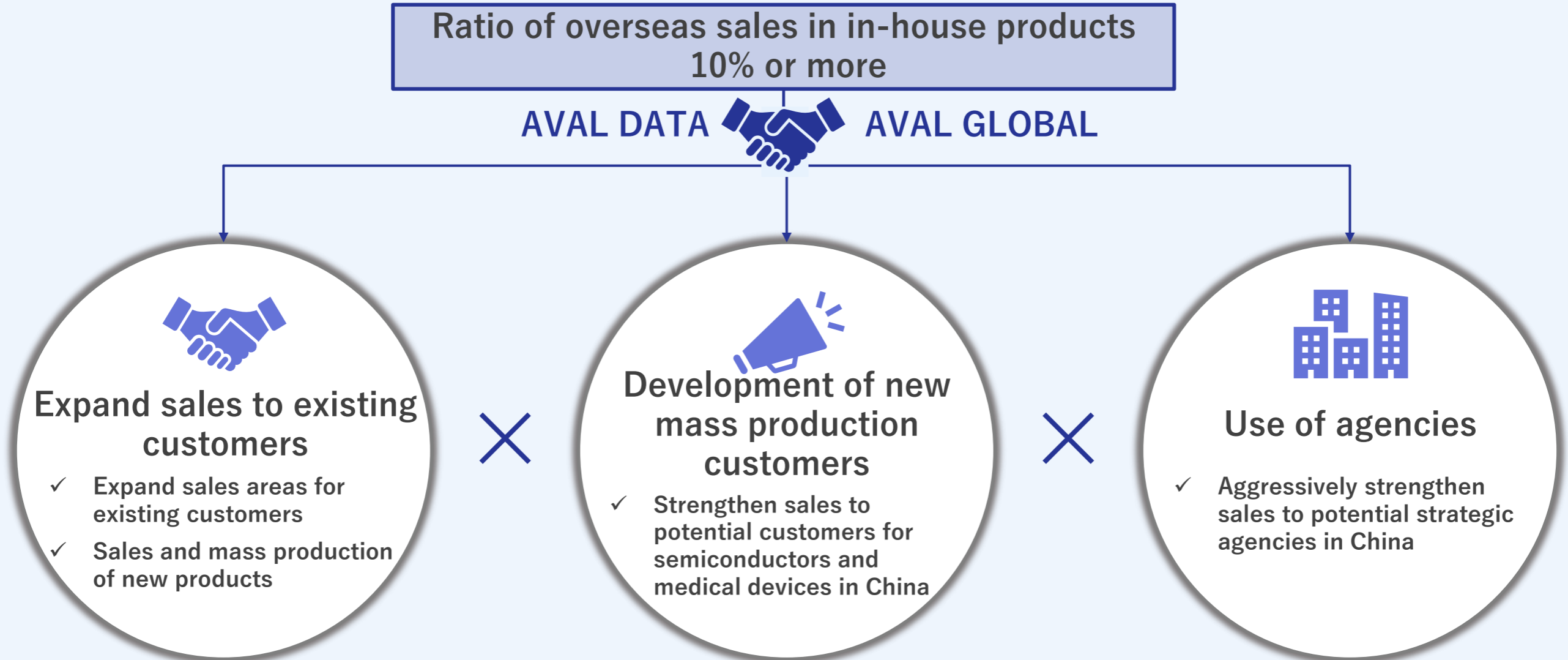
- We will expand our market into new fields and promote the expansion of our core products through new technologies, aiming to provide new value.
- To strengthen our foundation, we will reallocate research and development and human resources to growth areas and increase production capacity to withstand growth and increased profitability through smart factories.



## 4. Medium-term initiatives (Medium-term Management Plan)

### Overseas expansion strategy

- Focusing on the Chinese market, which boasts high growth potential, we will work with AVAL GLOBAL and aim for 10% of overseas sales in in-house products through **ONE TEAM**.



## 4. Medium-term initiatives (Medium-term Management Plan)

### BS Management Policy

- The BS management policy for improving capital efficiency during the period of the Medium-Term Management Plan is as follows.

#### BS Management Policy

##### ① Basic Approach

- ✓ The "purpose" of balance sheet management is to achieve ROE11% in Period 30/3, the final year of the Medium-Term Management Plan.
- ✓ As a means to achieve this, we seek a balance between maximizing returns and minimizing invested capital.

##### ② Investment securities

- ✓ Reduce the ratio of investment securities to net assets to less than 10%
- ✓ Decisions on sales of investment securities will be made based on a comprehensive assessment of factors including the expected return on equity (ROE), operating cash flow, and the amount of investment in the target year.

##### ③ Investment securities

- ✓ Set the required cash and deposits level at JPY 5 billion
- ✓ In principle, if the level of cash and deposits exceeds the required level, invest the excess cash and deposits, and consider returning the excess cash and deposits to shareholders.

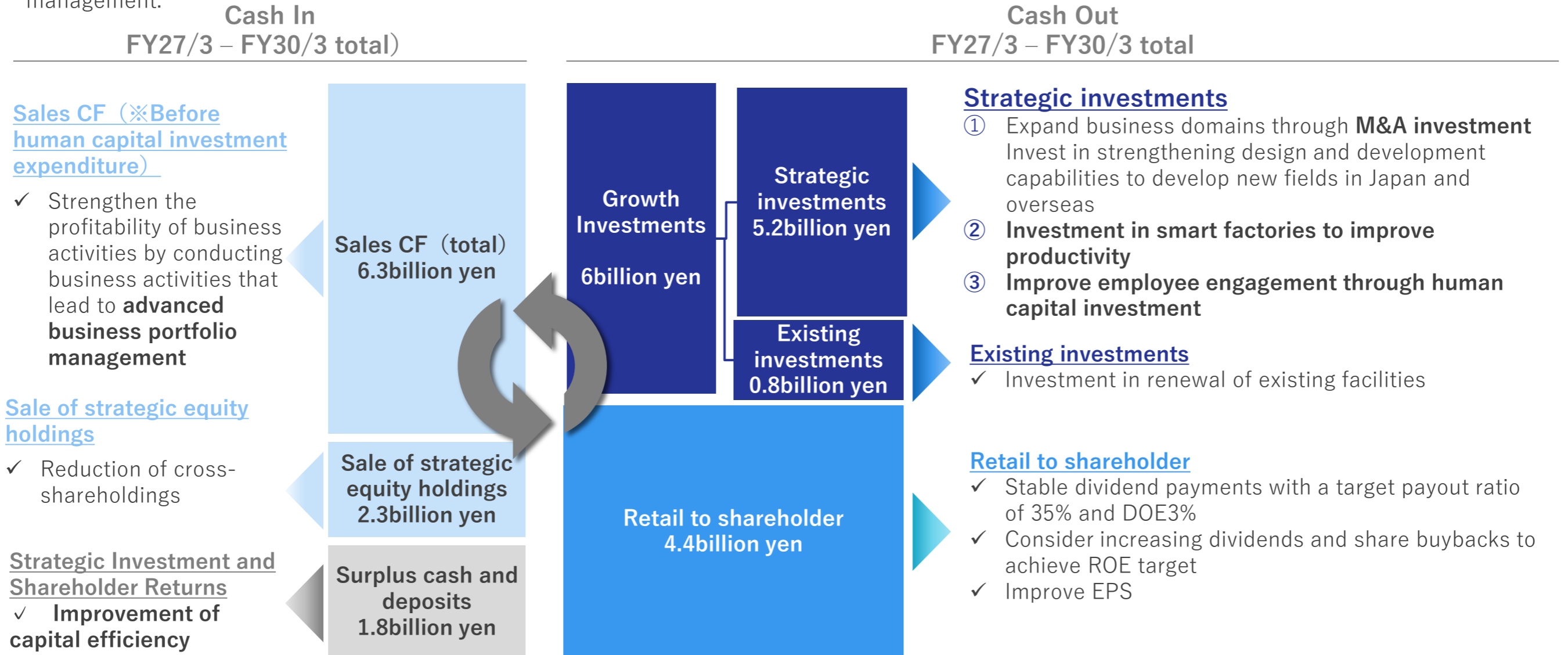
##### ④ Shareholder returns

- ✓ Shareholder returns are positioned as a means to BS management
- ✓ Dividend payout ratio of 35% and DOE3% are used as a guide.
- ✓ In addition, we will flexibly use share buybacks to expand EPS.
- ✓ The final decision will be made by comprehensively considering the expected ROE, operating CF, cash and deposits, etc.

## 4. Medium-term initiatives (Medium-term Management Plan)

### Cash allocation

- The funds generated from business activities are strategically allocated, mainly for growth investment, to realize sustainable growth.
- In terms of shareholder returns, we will continue to provide stable dividends and purchase treasury shares, taking into account the perspective of BS management.

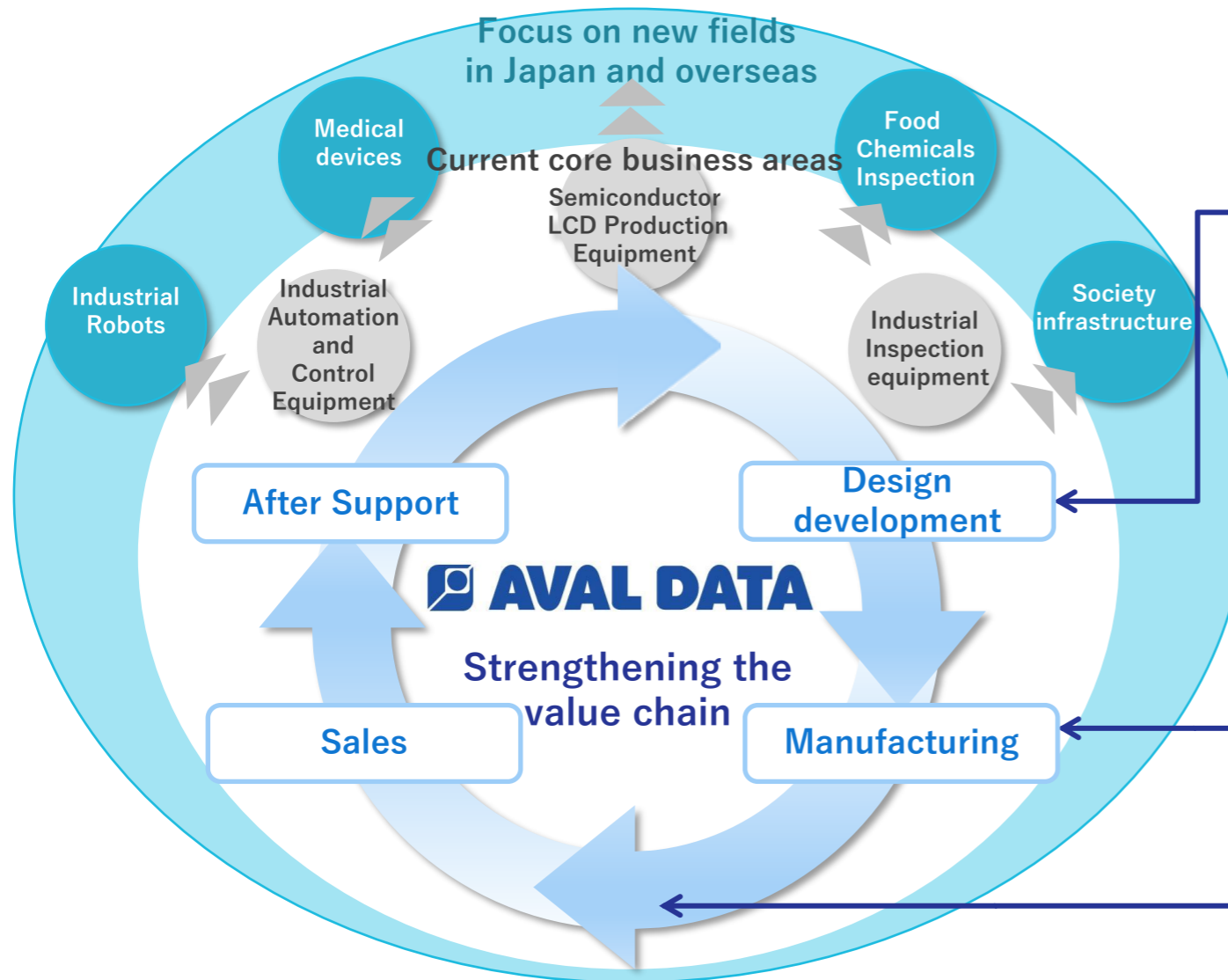


## 4. Medium-term initiatives (Medium-term Management Plan)

# Policy for Expanding Business Domains through Strategic Investments

- We will actively promote investment in growth in the design, development and manufacturing functions, as well as investment in human capital to support business growth, and expand our product domain from our existing core business fields to four focus new business fields in Japan and overseas.

**Strengthen the value chain through strategic investments**  
**Expand into four new fields in Japan and overseas**



- 1 Investment for growth including M&A**
  - **Expansion of design and development functions**
    - Differentiate product development
    - Expand product development to new fields
    - Realization of advanced CPU, miniaturization, heat treatment, and image processing
- 2 Investment in strengthening production base**
  - **Smart factory**
    - Production system that can flexibly respond to future demand surges and supply and demand fluctuations
    - Automation that can be operated with a small number of people
- 3 Human capital investment**
  - **Maximize human capital**
    - Invest in environmental, education, recruitment and engagement

## 4. Medium-term initiatives (Medium-term Management Plan)

### Promotion of research and development

- Yamanashi R&D Center, which was established in June 2024 and is working on new technology themes In the Pharmaceuticals and Medical Devices Business, we will establish a full-scale utilization system toward 2030 and promote research and development with an eye on growth markets.

#### Yamanashi R&D Center

Location : Miyakubo, Hosaka-machi, Nirasaki City, Yamanashi

Yamanashi R&D Center was established in June 2024 as a research and development base and is engaged in research and development activities.

While the head office is developing products based on existing technologies, Yamanashi R&D Center is taking on new challenges and conducting close cooperation and technological exchanges with other companies.



#### Initiatives for new technology themes

Announce development results at exhibitions and conduct activities that lead to customer inquiries

##### Exhibition announcement

- PIV Camera
- four-band multispectral camera
- Image guide camera

##### Patent applications: 2

- polarization-independent Fresnel liquid crystal lens
- mounting bracket for profiles

##### Internal collaboration

- Implementation of product surveys in collaboration with the Development Department and the Sales Department

#### Promote R & D with an eye on growth markets

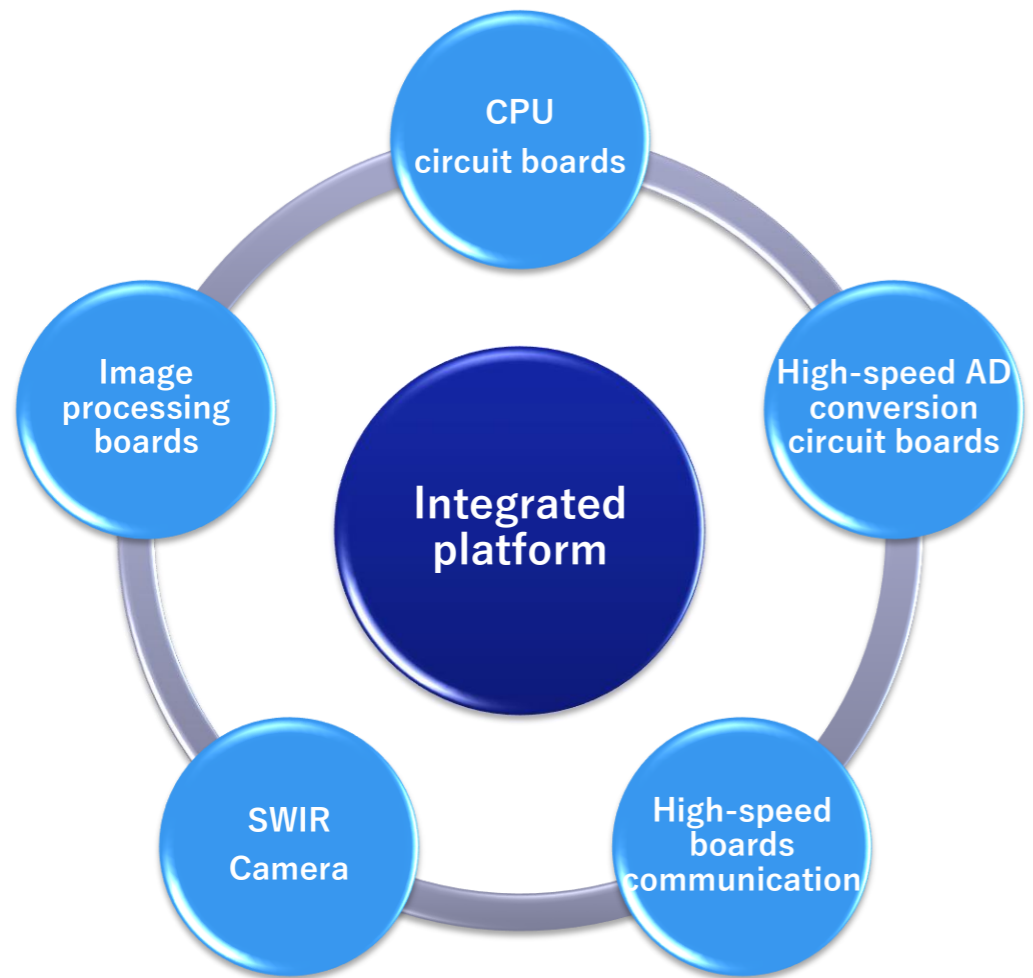
Build a system for full-scale utilization of Yamanashi R&D Center during the period of the Medium-term Business Plan

- Development roadmap with strengthened cooperation with related departments
- Visualize resource allocation by introducing project scoring

## 4. Medium-term initiatives (Medium-term Management Plan)

### Promotion of product development

Realization of an integrated platform that combines existing technologies



	Market Forecasts and Challenges for 2030	Benefits of the integrated platform
<b>Semiconductor manufacturing equipment</b>	<ul style="list-style-type: none"> <li>Visualization of factors causing <b>yield declines</b> and <b>real-time control</b> of yield declines occurring inside equipment due to advances in miniaturization, 3D, and layering</li> </ul>	<ul style="list-style-type: none"> <li>Integrate and analyze information from multiple sensors, such as waveforms, images, temperature, and vibration, in real time to realize <b>abnormal predictive detection</b> and <b>equipment self-diagnosis</b>.</li> </ul>
<b>Food Chemicals Inspection</b>	<ul style="list-style-type: none"> <li>Assuming a <b>shift from "spot inspection" to "full real-time non-destructive inspection"</b> due to tighter regulations, etc.</li> </ul>	<ul style="list-style-type: none"> <li>In-line analysis of internal information that cannot be seen with visible light and real-time quality judgment contribute to <b>quality improvement and yield improvement</b></li> </ul>
<b>Industrial Robots</b>	<ul style="list-style-type: none"> <li>Demand for <b>"automation of unautomated processes"</b> is increasing due to labor shortages and response to multi-model, small-volume production</li> </ul>	<ul style="list-style-type: none"> <li>Realization of <b>advanced sensing</b> and low-latency processing that performs real-time material recognition, foreign object detection, and <b>high-speed synchronization processing</b></li> </ul>
<b>Medical devices</b>	<ul style="list-style-type: none"> <li>Demand for <b>real-time and AI diagnostics</b> is increasing due to labor shortages and regional disparities</li> </ul>	<ul style="list-style-type: none"> <li>Provide value as a <b>real-time medical AI sensing platform</b> for early detection of abnormalities and advanced medical decision support</li> </ul>
<b>Society infrastructure</b>	<ul style="list-style-type: none"> <li>Shift from <b>"inspection by humans" to "continuous monitoring and predictive maintenance"</b> due to a shortage of human resources and an increase in aging facilities</li> </ul>	<ul style="list-style-type: none"> <li>Realization of an <b>edge-based monitoring platform</b> that can <b>detect and analyze signs of equipment abnormalities in real time</b></li> </ul>

## 4. Medium-term initiatives (Medium-term Management Plan)

### Human Capital Strategy

- We will focus on building and implementing human resource strategies and actively invest in them to further improve employee engagement and strengthen human resources and assets.



#### Data collection and centralized management of human resources and organizations

- ✓ Build a talent management system for centralized management of employee information
- ✓ Establishment of an employee engagement management system

#### Consider human resource strategies in line with growth strategies

- ✓ Clarification of shortage of personnel and skills through the Human Resources Strategy Meeting
- ✓ Restructure the human resources portfolio in conjunction with the Management Committee

#### Recruitment and development of human resources based on human resource strategy

- ✓ Reallocation of human resources and reskilling support to realize growth strategies
- ✓ Implementation of recruitment plans based on human resource strategy and strengthening of recruitment systems

#### Improve employee engagement

- ✓ Aim to improve employee engagement by actively investing in human capital management and implementing human resource strategies

## 4. Medium-term initiatives (Medium-term Management Plan)

### Promotion of sustainability

- The Company has established four Basic Sustainability Policies and is working to address them with particular emphasis on "environmental response to climate change and other issues" and "human capital."
- We will continue to strengthen our initiatives to create business opportunities through environmental response and to create an environment where each employee can contribute to value creation by demonstrating their expertise to the fullest.

### Basic Policy on Sustainability

- Development product provide a value of customer
- Addressing environmental issues through business
- Initiatives for the Working Environment and Society
- Enhancement of the corporate governance



#### Key themes Environmental response to climate change, etc.

- **Environmental policy revised in April 2025**  
Formulate a comprehensive environmental conservation policy that includes complying with laws and regulations and international standards, reducing environmental impact throughout the lifecycle of products and services, using resources effectively, minimizing risks from chemical substances, and promoting information disclosure
- **Greenhouse gas reduction target**  
Reduce by 42% in Scope1 and 2 and by 25.2% in Scope3 by 2030  
Achieve net-zero by fiscal 2040 (renewable energy introduction rate of 100%)
- **Efforts to reduce waste and strengthen RoHS compliance**

#### Key themes Human capital

- **In April 2025, the Group formulated and disclosed its “Human Rights Policy”, “Procurement Policy”, “Sustainable Procurement Guidelines”, and “Responsible Mineral Procurement Policy”.**  
Clearly state our policy of respecting human rights in our corporate activities and supply chain
- **Initiatives to Enhance Expertise and Improve Engagement of Human Resources**
- **Create a workplace that emphasizes fair treatment, diversity and inclusion, and work-life balance**

## Disclaimer Regarding Forecast and Projections

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The current plans, forecasts, strategies, beliefs, etc. of the Company contained in this document are based on information available at the time of publication of this document and assumptions regarding uncertain factors that may affect future business performance. Actual results may differ from the forecast figures due to various factors in the future, so please refrain from relying solely on this document. This document is not intended to solicit investments. Please make any investment decisions at your own discretion.