

2020

2019.4.1~2019.9.30

FY3/20 2Q Financial Results

 Ad-Sol Nissin Corp.

Tomizo Ueda, President and CEO

November 26, 2019

Summary of FY3/20 2Q Results

Key Measures and Business Forecasts
for FY3/20

Initiatives in 1H

Overview of FY3/20 2Q Results



Record-high sales, profits and orders received!

Sales

6,522 million yen

(+**10.0%** YoY)

**Operating
income**

622 million yen

(+**18.5%** YoY)

**Orders
received**

6,792 million yen

(+**9.7%** YoY)

**Order
backlog**

2,493 million yen

(+**8.7%** YoY)

■ Progress rate to the full-year forecasts

Sales : **51.8%**

Operating income : 56.6%

Income Statement

◆ **Profitability improved** : **Gross margin 25.3%** **Operating income ratio 9.5%**

(Unit: million yen)

	FY3/19 2Q		FY3/20 2Q		YoY	
	Result	Ratio to sales %	Result	Ratio to sales %	Increase/decrease	Pct. change
Sales	5,930	-	6,522	-	591	10.0
Social Infrastructure Business	3,481	58.7	4,323	66.3	842	24.2
Advanced Industry Business	2,449	41.3	2,198	33.7	△250	△10.2
Gross profit	1,447	24.4	1,649	25.3	201	13.9
SG&A expenses	922	15.5	1,026	15.7	104	11.4
Operating income	525	8.9	622	9.5	97	18.5
Ordinary income	518	8.7	636	9.8	118	22.8
Net income	358	6.1	439	6.7	80	22.4
Orders received	6,190	-	6,792	-	601	9.7
Order backlog	2,292	-	2,493	-	200	8.7

Sales by Segment

- ◆ Social Infrastructure Business: Energy (electricity and gas)
- ◆ Advanced Industry Business: Base systems (payment and data services), Control (medical, next-Generation Automobiles)
- ◆ Comprehensive IoX Engineering Business: IoT security remained firm

(Unit: million yen)

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Sales	5,930	-	6,522	-	591	10.0
Social Infrastructure Business	3,481	58.7	4,323	66.3	842	24.2
Energy	2,691	45.3	3,302	50.6	610	22.7
Transportation	438	7.3	676	10.4	238	54.4
Public works	37	0.6	71	1.1	34	90.3
Communication Network	313	5.2	273	4.2	△40	△13.0
Advanced Industry Business	2,449	41.3	2,198	33.7	△250	△10.2
Control system	1,080	18.2	954	14.6	△126	△11.7
Foundation system	986	16.6	1,001	15.4	14	1.5
Solution	381	6.4	242	3.7	△139	△36.5
(Comprehensive IoX Engineering Business)	2,030	34.2	1,653	25.3	△377	△18.5

Orders

■ Energy

■ Traffic/Transportation

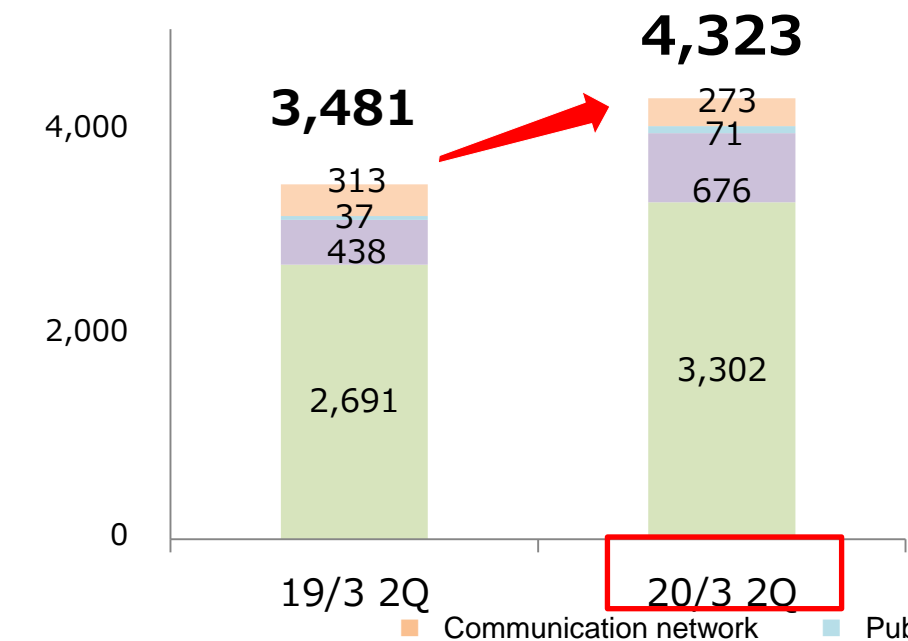
■ Communications/ Network

- Energy : Spin-off, base systems, new business domains
- Gas : Spin-off, base systems, IoT/DX (cloud, agile, IoT, etc.)
- Travel-related business expanded (projects for new services, system renewal projects, etc.)
- Space-related business progressed as planned.
- Next-generation communications (5G) remained firm.

Sales

Up 24.2%

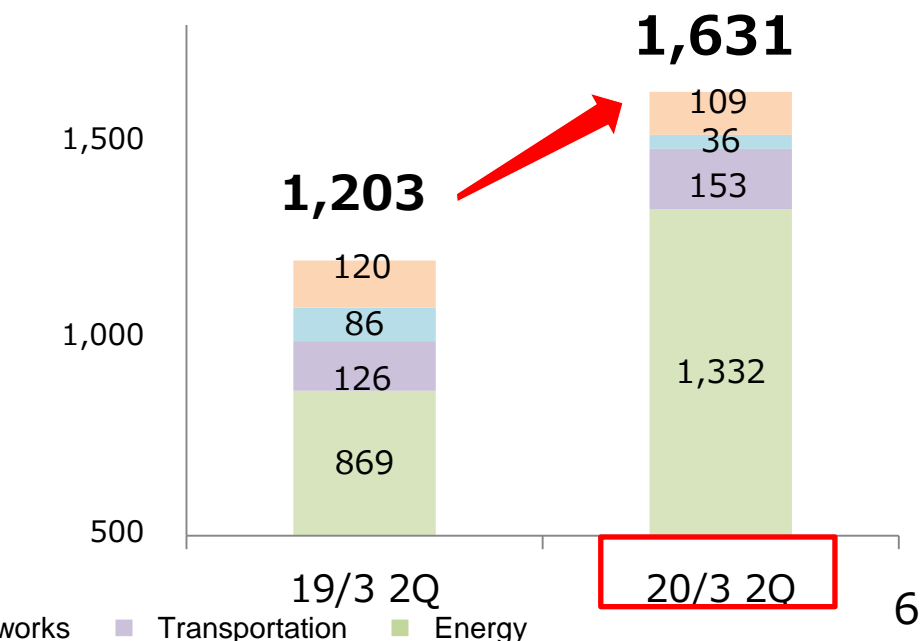
(Million yen)



Order backlog

Up 35.6%

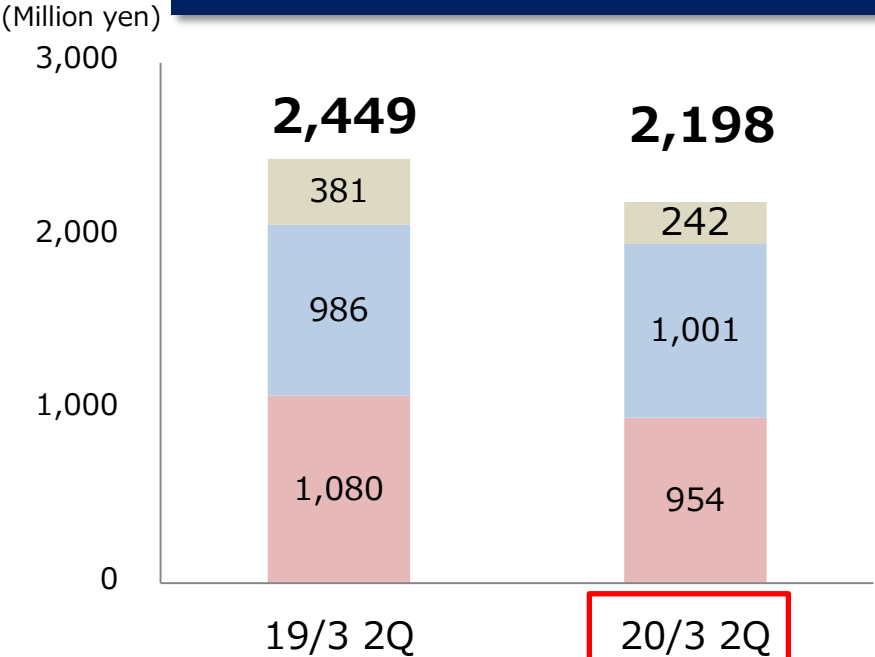
(Million yen)



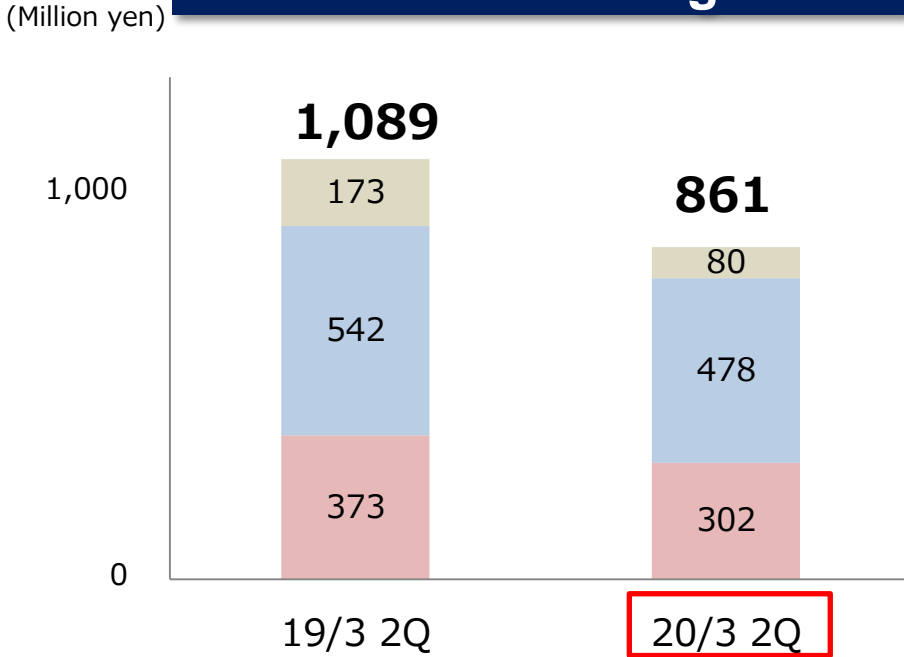
Orders

Control system	● <u>Medical</u> : Promoted multi-site and distributed R&D
	● Orders for <u>next-generation vehicles</u> , IoT base, office equipment, etc. progressed as planned
Foundation system	● Expanded domains of <u>settlement base system and data services-related</u>
Solution	● Continued to adopt <u>LynxSECURE</u> (Medical Information Network System)
	● Geographic information (<u>GIS</u>) showed robust performance
	● Closure of security consulting

Sales

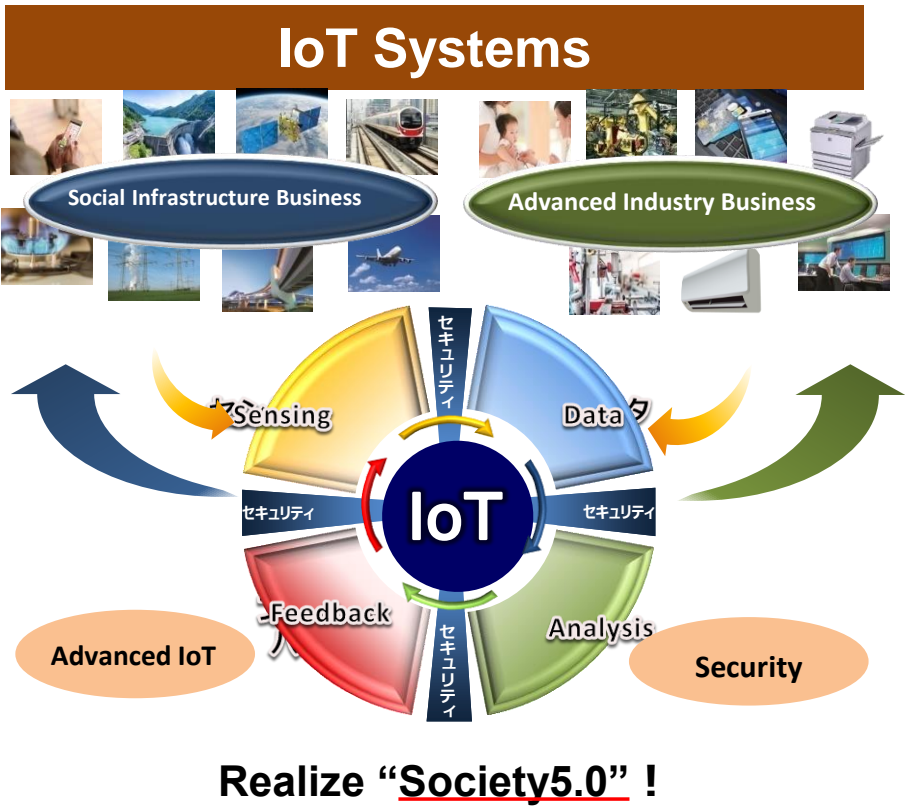
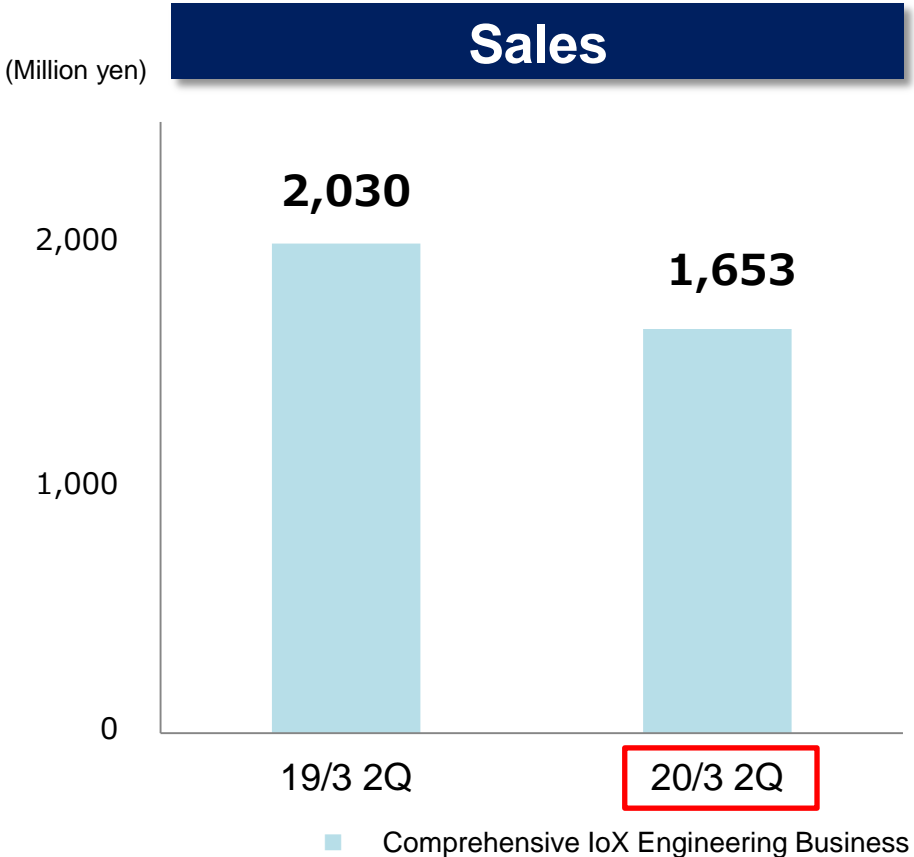


Order backlog



Orders

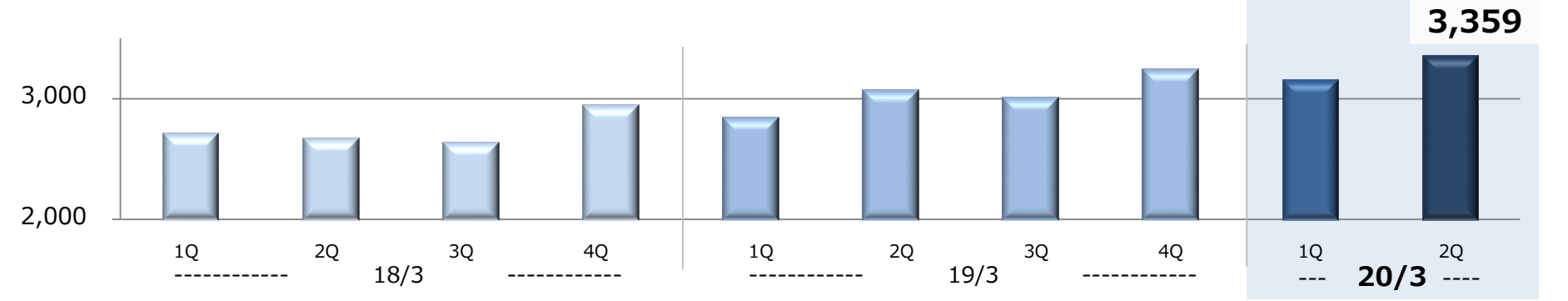
- Advanced IoT device control-related (next-generation automobiles, etc.)
IoT Platform-related, GIS (Geographic Information System)
- Security solutions remained firm (LynxSECURE)
(Medical Information Network System)
- Closure of security consulting



Quarterly Trends

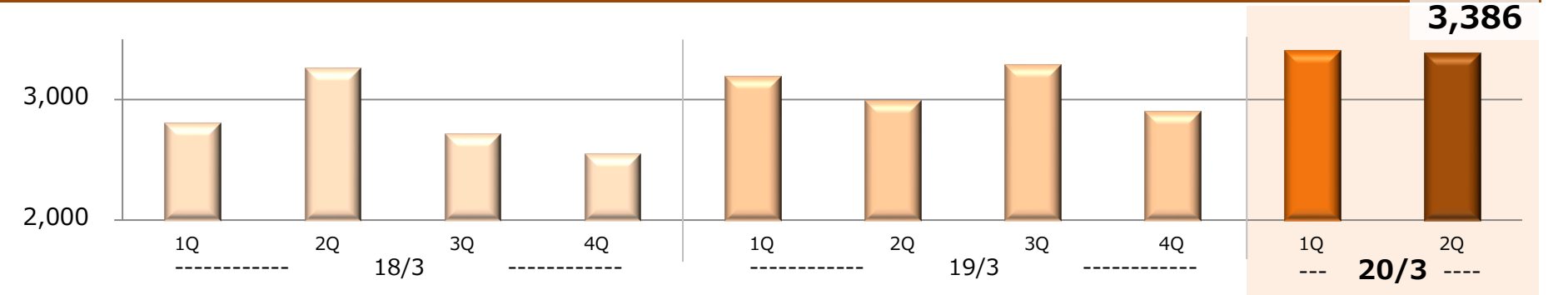
Sales

● Record-high sales!



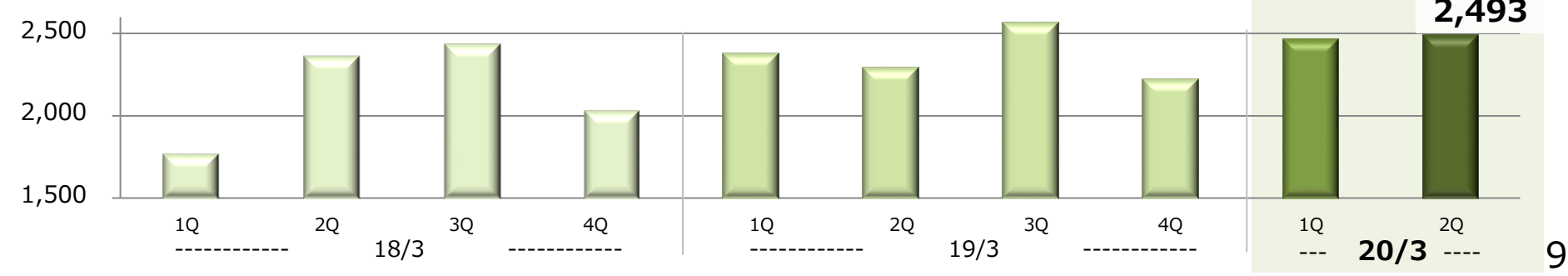
Orders received

● 3.38 billion yen (+ 390 million yen YoY)

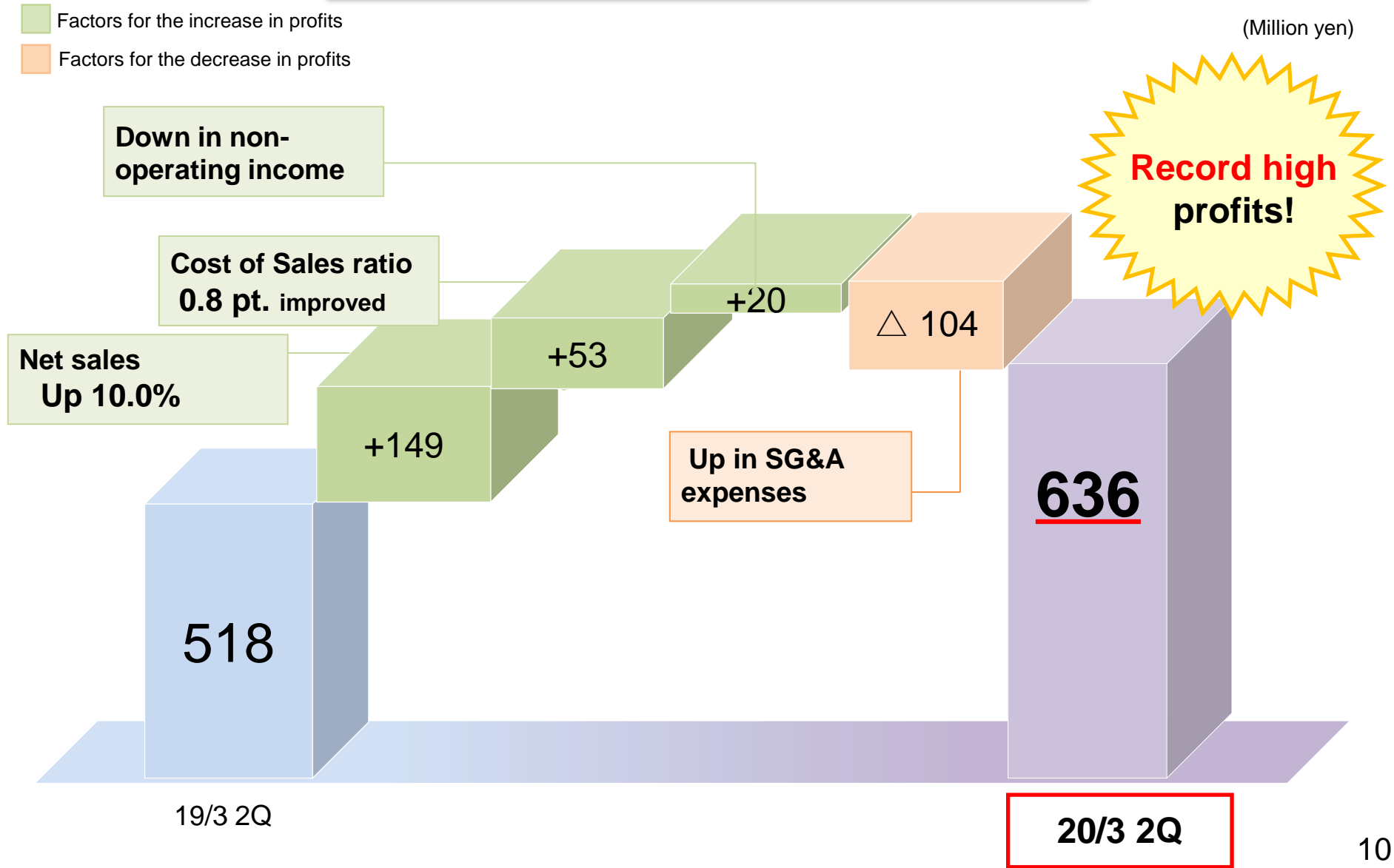


Order Backlog

● 2.49 billion yen (+ 190 million yen YoY)



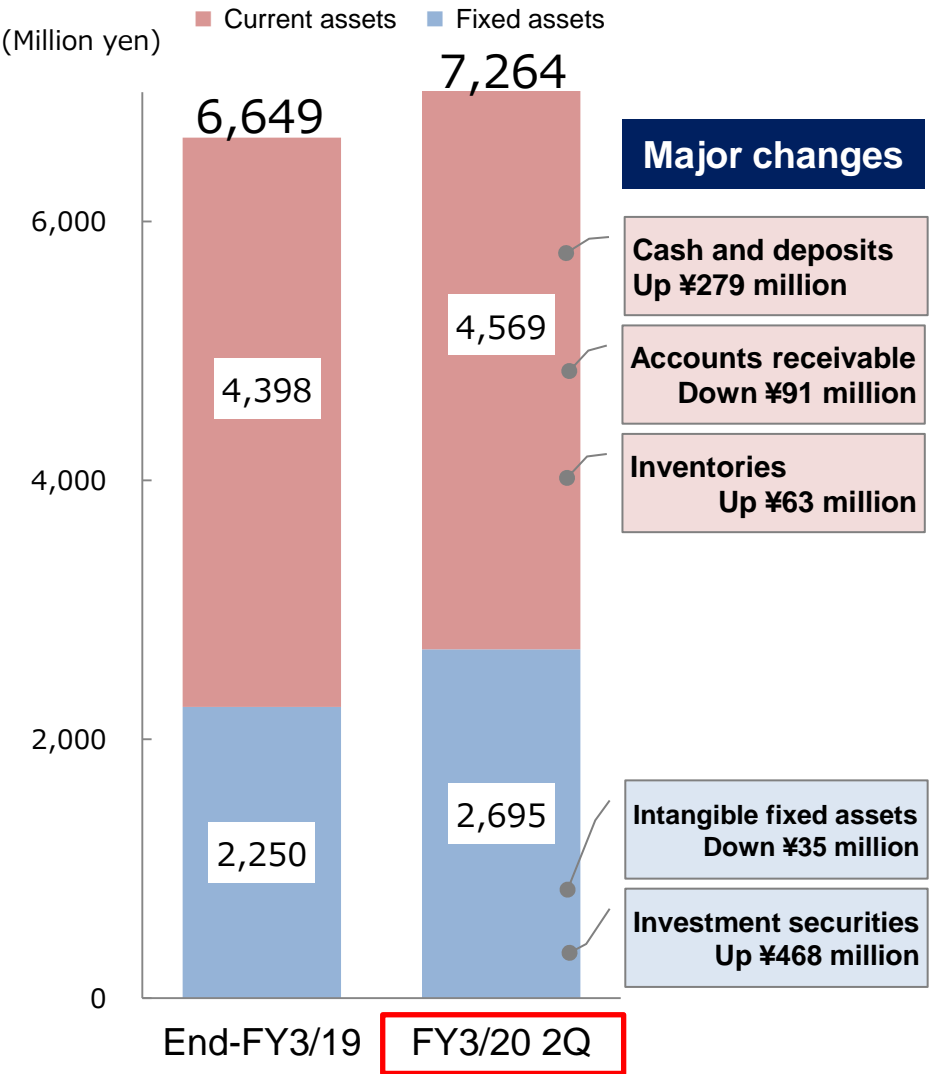
Main driving factors in YoY change



Balance Sheet (YoY)

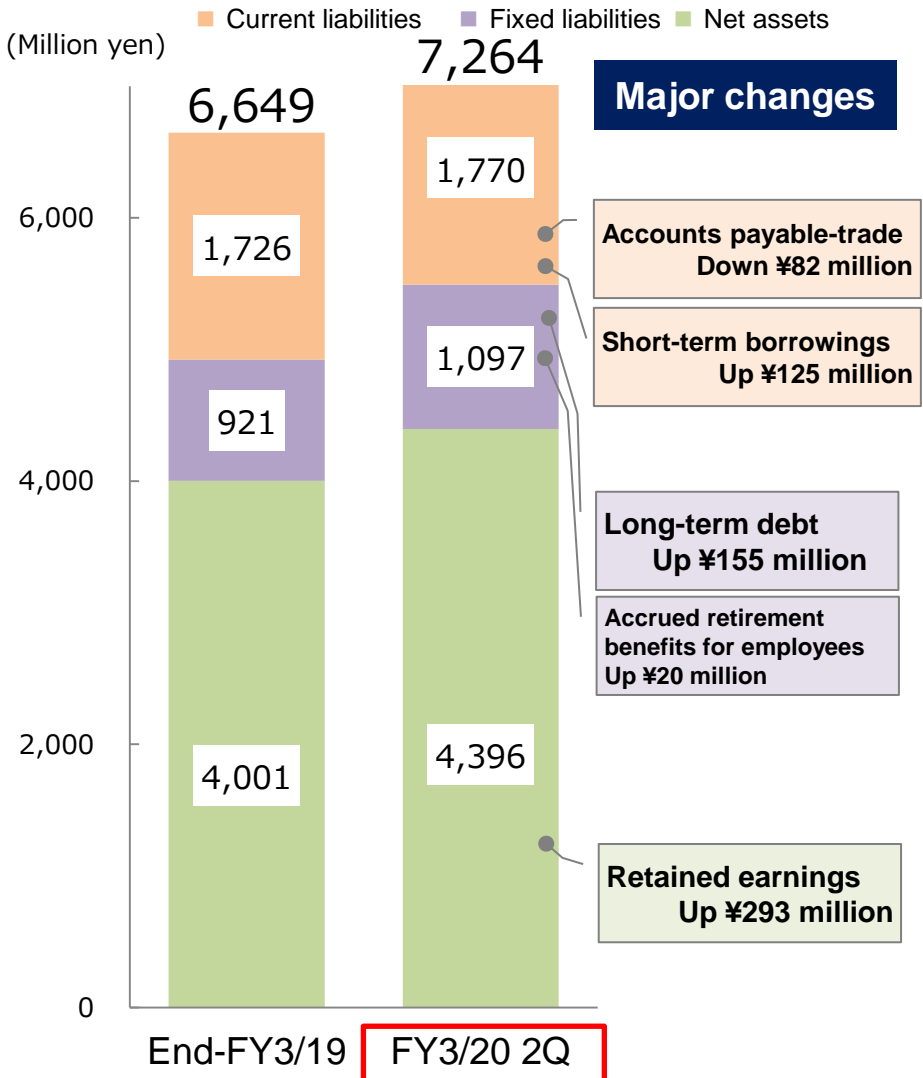
Assets

● Total assets: 7.2 billion yen (up 610 million yen)



Liabilities and net assets

● Equity ratio : 58.8% (Up 0.1%)



Outline

(Million yen)	19/3 2Q	20/3 2Q	Change factors	
Operating activity	193	567	▪ Income before income taxes	636
			▪ Depreciation and amortization	47
			▪ Increase in trade receivables	193
			▪ Decrease in accounts payable-other	△81
			▪ Increase in inventories	△63
			▪ Income and enterprise taxes paid	△181
Investing activities	△395	△479	▪ Purchase of property, plant and equipment	△25
			▪ Purchase of intangible assets	△364
			▪ Purchase of shares of subsidiaries and affiliates	△70
Financing activities	△159	191	▪ Decrease in short-term bank loans	△50
			▪ Proceeds from long-term loans payable	350
			▪ Cash dividends paid	△145
Cash and cash equivalents Ending balance	1,431	1,651		

Summary of FY3/20 2Q Results

FY3/20 Business Forecasts

Initiatives in 1H

FY3/20 Full-year Business Forecasts

◆ Profits to grow for 10 consecutive years! (record-high profits!!)

(Unit: million yen)

	FY3/19		FY3/20		YoY	
	Result	Ratio to sales %	Forecast	Ratio to sales %	Ratio to sales %	Rate of changes
Sales	12,194	-	12,600	-	405	3.3
Social Infrastructure Business	7,435	61.0	7,535	59.8	99	1.3
Advanced Industry Business	4,758	39.0	5,065	40.2	306	6.4
(Comprehensive IoX Engineering Business)	3,917	32.1	4,057	32.2	140	3.6
Gross profit	2,820	23.1	3,089	24.5	269	9.5
Operating income	1,012	8.3	1,100	8.7	87	8.7
Ordinary income	1,012	8.3	1,108	8.8	95	9.5
Net income	687	5.6	703	5.6	15	2.2

Final-year performance targets

(FY3/21 Sales: **12.6 billion yen**)

Expect to achieve the target

for the current fiscal year (**1 year ahead of schedule**)



“New Medium-Term Management Plan”
under development

(Scheduled to be announced: Spring 2020)

Shareholder Returns -Dividends-

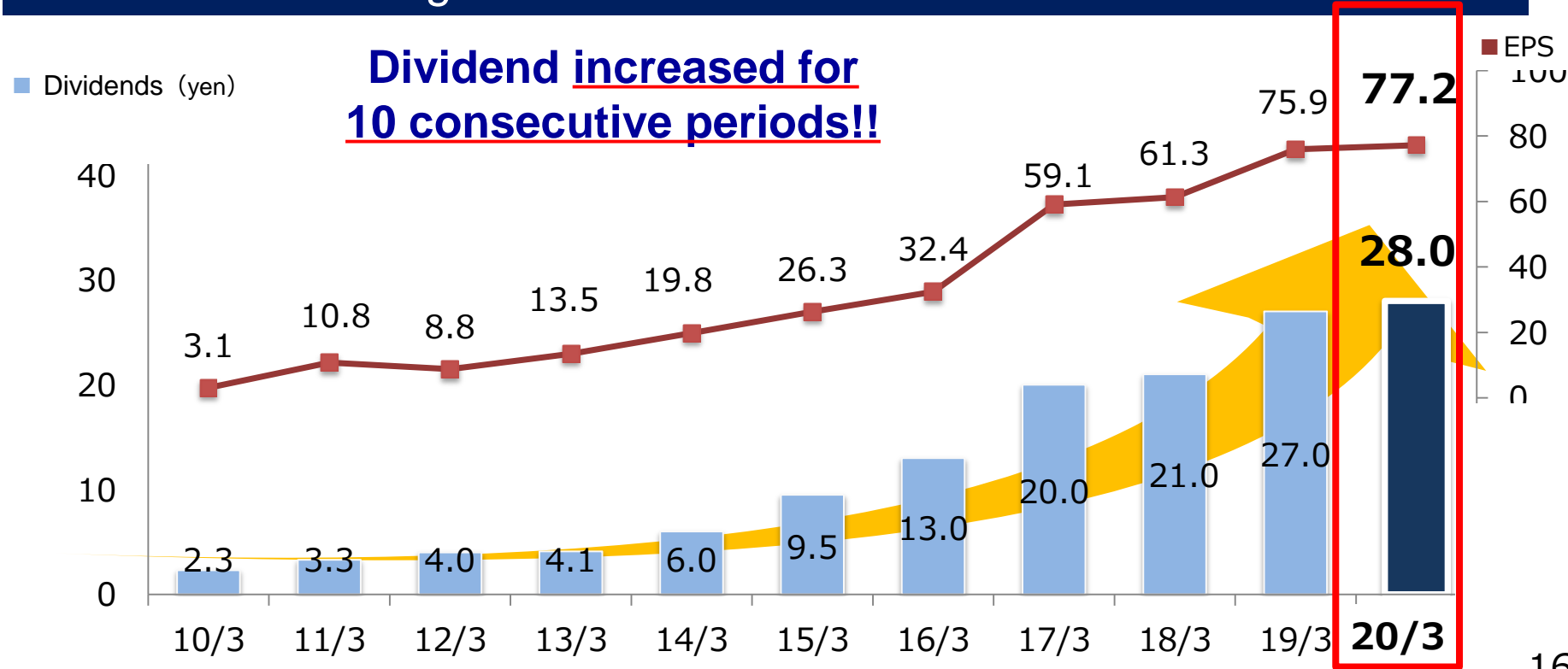
◆ Dividend Policy

- Dividend payout ratio: **35%** or more
- Dividend plan **twice** a year (interim and year-end)

◆ Dividend Forecast

(Unit: Yen)	FY3/19	FY3/20
Interim	11	14
Year-end	16	14
Annual	27	28

◆ Dividend Change



Shareholder eligibility and timing

- For shareholders whose names are recorded in the Registry of Shareholders as of every September 30th and March 31st (twice a year)
 - 200 shares or more up to less than 4,000 shares: beneficial goods due to be sent out in December and June
 - 4,000 shares or more: catalogs due to be sent out in November and May

Contents of the gifts

■ 200 shares or more up to less than 4,000 shares:

Present of Quo cards with 'Greenery Fund' attachment

- 200 shares or more up to less than 1,000 shares: worth 500 yen
- 1,000 shares or more up to less than 2,000 shares: worth 1,000 yen
- 2,000 shares or more up to less than 4,000 shares: worth 1,500 yen

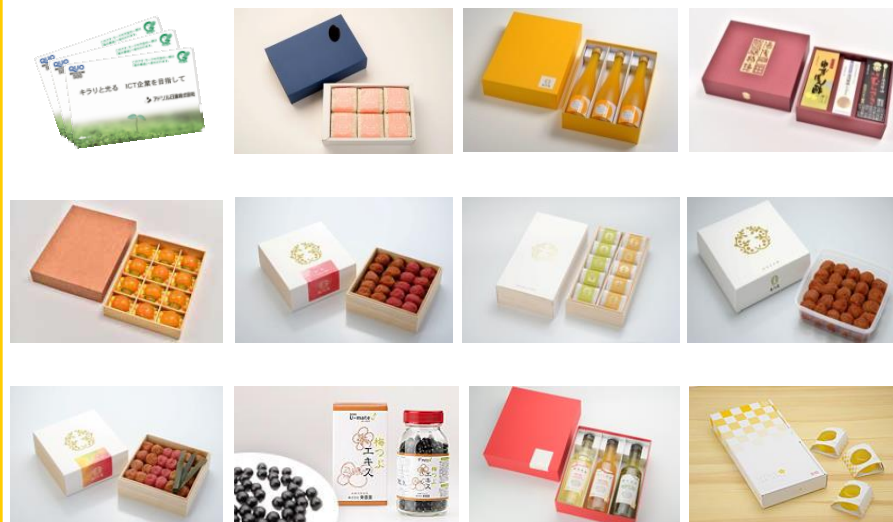
● Special holding period gift

Additional present of one 500 yen Quo card (two a year) for holders of one year or more



■ 4,000 shares or more

- Quo cards with 'Greenery Fund' attachment (equivalent to ¥3,000) or
- Presentation of the special gift catalog which can select from "Kishu Japanese Plum", "Mikan juice", "Mikan jelly", "Soy sauce" and "rice" etc. (One item from equivalents to ¥3,000)



Note: Goods shown in photograph may differ from actual items received

Initiatives in 1H

1. Security Initiatives

- 1) IoT/Cyber Security
- 2) Security Forum in the IoT Era 2019
- 3) Joint Business Development in the Space and Security Field with U.S. Lynx
- 4) Exhibiting at DESI Japan 2019

2. Alliance activities

- 1) Industry-academia collaboration
- 2) Global expansion
- 3) Business collaboration

3. Ad-Sol brand strategy

- 1) Promotional activities
- 2) Quality Initiatives

4. Key Strategies



1-1. IoT/Cyber Security

"Quarantined" "Shutdown" "Data Protection"

IoT devices

- IoT Security Solutions: LynxSECURE
- Protecting Old-OS: SECURE RESCUE
- Development and deployment of **original products**



Consulting

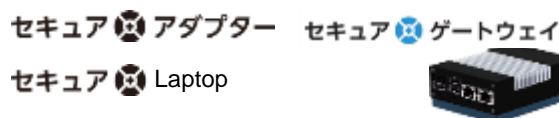
- Design of security governance
- Support for design, construction, operation, and introduction of secure systems
- Vulnerability diagnosis

Control system

- "SECURE FACTORY"
 - "Network Separation"
 - "Safe data communication"
 - "Preventing System Down"
 - "Internal Infection Prevention"

Network

- Critical infrastructure areas
- Facilities (factories, hospitals, nursing care, etc.)



Human resource development

- Development of security personnel
(Cyber security, IoT security)

Patented!

Access security

- Touch Tag
(Electric Field Communication)
- Entrance monitoring
- Food Defense



1-2. Security Forum for the IoT Era


Security Forum for the IoT Era 2019 5th consecutive year!

400 participants

- Protect key infrastructure! Security Required for IoT-



Overview

- ◆ Date and time: **October 11, 2019** 12:00-18:00
- ◆ Place: **Grand Prince Hotel Takanawa**
- ◆ Sponsored by:  **Ad-Sol Nissin Corp.**
- ◆ Sponsorship:

LYNX
SOFTWARE TECHNOLOGIES


KONICA MINOLTA

SIEMENS

 **株式会社 たいていし**

 **TREND MICRO**

VALUE HR

RYOYO

Program

■ Keynote speech

arm

aingura
IoT

simultaneous
interpretation

■ Panel discussion

Faculty of Science and Information Engineering
Professor Tetsutaro Uehara

R **RITSUMEIKAN**

Deloitte Tohmatsu Cyber LLC
Trend Micro Incorporated
Ad-Sol Nissin

■ Individual sessions

Deloitte Tohmatsu Cyber LLC
Trend Micro Incorporated
Ryoyo Electro Corporation, Ad-Sol Nissin

Exhibition



Lynx Software Technologies, Inc., Konica Minolta, Inc.,
Trend Micro Incorporated, Value HR Co., Ltd., Takebishi Co., Ltd., Siemens,
Ryoyo Electro Corporation, MACNICA, Inc., and Ritsumeikan University
GKI CO., LTD, Top Out Human Capital, Inc., Ad-Sol Nissin

1-3. Joint Development with U.S. Lynx

Space and security fields

"Japan-U.S. Joint Development"



Ad-Sol Nissin Corp.



LYNX
SOFTWARE TECHNOLOGIES



Social infrastructure

Advanced industry

"Energy (electricity and gas)," "Roads and railways," "Aerospace," "Public and disaster prevention," "Telecommunications network," etc.



IoT/Cyber Security

New Fields!!



Japan-U.S. Joint Business Development in the Space and Security Fields!

Comprehensive Exhibition on Defense and Security

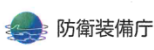
Joint with Japan
and the U.S.!

"Security" "Disaster Countermeasures" "IoT"

Overview

- ◆ Date and time: November 18-20, 2019
- ◆ Venue: Makuhari Messe 7th and 8th Hall
- ◆ Participating organizations: Major and leading-edge manufacturers in Japan and overseas, etc.

Supported by



<https://www.DESI-japan.com/jp>

Exhibition Overview



Security Solutions



- ◆ Secure Laptop
 - Complete network separation
- ◆ Real-time operating system: **LynxOS 178**
 - Federal Aviation Administration (DO178B/C) standards
- ◆ Ad-Sol brand
 - Collaboration with Lynx (over 2030 years!)
 - Expansion into the security field
 - Social Infrastructure Mission Critical



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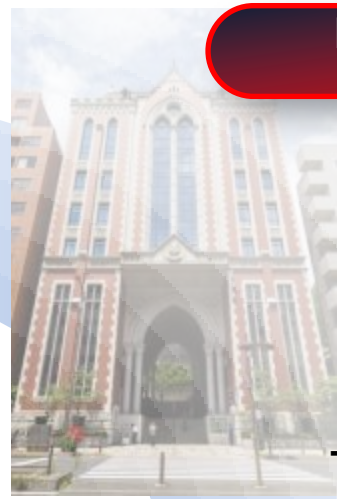
2. Alliances and Collaboration (Security and IoT Market)

"Consulting," "Security," "Global," and "IoT"

Alliances



Industry-academia collaboration



- Nagoya Institute of Technology
- Waseda University
- Keio University
- Ritsumeikan University
- Shizuoka University
- Chiba University
- Tokyo University of Health



Global



Research organizations



"Creating Markets" and "Developing New Technologies" through Industry-Academia Collaboration!

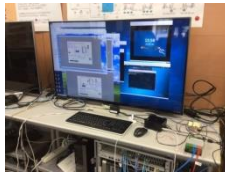
Nagoya Institute of Technology

• Countermeasures against Cyber-Attacks of Control Systems

- ◆ Participation in the Tsurumi Project
Research on defense technology and technology to secure control products in cyber-attacks targeting control systems in factories and plants



Nagoya Institute of Technology



Simulated plant



Waseda University

• EMS Shinjuku Demonstration Center

- ◆ Japan's first attempt by the Advanced Grid Technology Research Institute of Waseda University and the Ministry of Economy
- ◆ Participation 26 companies such as electric and gas utilities, telecommunications carriers, house manufacturers, car manufacturers, manufacturers of energy, home appliances, and telecommunications equipments
- ◆ Coordination of low-voltage equipment with multiple different manufacturers using communication standards



Waseda University EMS Shinjuku Demonstration Center

Ritsumeikan University

• "IoT Security/Embedded Multi-Core"

◆ Industry-academia collaboration agreement

- : Development of science technology mainly in the IoT Security Field
- Research on the latest security-related technologies
- Consider and verification of IoT Security Guidelines
- Establishment of IoT security research center and consortium
- Developing human resources of IoT security



Agreement signing ceremony



Joint research with the Mori Laboratory

- ◆ Joint research for next-generation IoT equipment
- Built-in "multi-core control system"

Keio university

• "Integration of GIS and IoT" / GIS x IoT platform

- Response to "i-Construction", (initiatives for production reforms at construction sites, promoted by the Ministry of Land, Infrastructure, Transport and Tourism)
- Presentation of results at the Geographic Information Systems Society
- Participation in the Belmont International Joint Study



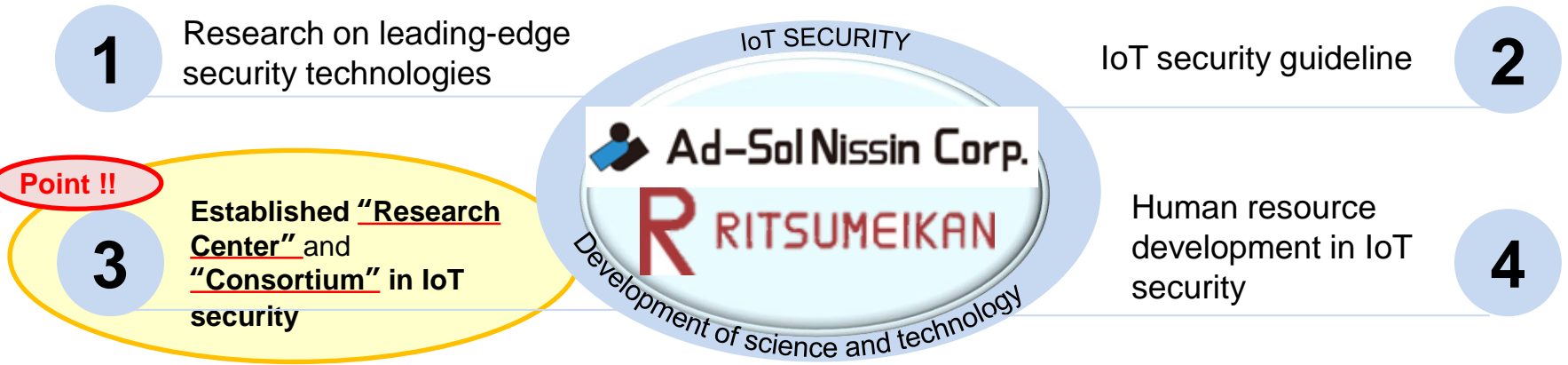
Joint research with a rigorous laboratory



27th Scientific Research Presentation Meeting

Concluded an industry-academia collaboration agreement with Ritsumeikan University

- Development of science and technology in the IoT Security Field



Kusatsu Campus, Ritsumeikan University

Ceremony for signing agreements for industry-academia collaboration

Holding of agreement signing ceremony and joint press conference



(April 2019: at Ritsumeikan University's Tokyo Campus)

2-2. Global Development

"Advanced R&D: **U.S.**" "Global development: 2 bases in **China** and 3 bases in **Vietnam**"

Dalian, China



Beijing, China



Advanced security technology

San Jose R&D Center

San Jose R&D Center (wholly owned subsidiary)



Hanoi, Vietnam



Da Nang, Vietnam



Powered by CraftMAP

2-3. Business collaboration ①

Medical Information: **Capital and Business Alliance** with Value HR Co., Ltd.



◆ **Business Alliance:** Develop a highly secure IoT platform that protects data

◆ Health Insurance Association ◆ Medical institution ◆ Important data

◆ **Capital alliance:** 2% (mutually owned)



IoT platform
(Medical data, etc.)

< Company overview >

- Established: July 4, 2001
- Representative :
Michio Fujita, President and
Representative Director
- Head Office: Shibuya-ku, Tokyo
- Tokyo Stock Exchange First
Section
- URL <https://www.valuehr.com/>
- Business Overview:
Value Cafeteria® System
Insurance business support services
Health management and support services
Health management support services
Support for establishment of health
insurance societies

June 27, 2019
at Ad-Sol Nissin



2-3. Business collaboration ②

“Strengthening and Expanding the Development Structure”
with HUMAN TECHNO SYSTEM Group

HTS ヒューマンテクノシステム



 **Ad-Sol Nissin Corp.**

◆ Collaboration in a wide range of ICT fields!

- ◆ Energy (Electricity and Gas) ◆ Healthcare-related ◆ Embedded Systems-related
- ◆ Automotive ◆ Travel-related ◆ Aircraft-related, etc.



Affiliated companies

Respond to ICT investment from 2020 onwards

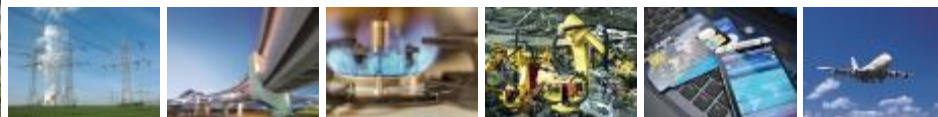
Strengthen development framework

Promote collaborative business

Personnel exchanges (quality, management skills)

< Company overview >

- Established: Jun. 1997
- Representative :
Fumiaki Kikuchi, Chairman and Representative Director
Hidetaka Tagami, President and Representative director
- Head Office: Fukuoka-shi, Fukuoka Prefecture
- Bases: Tokyo, Osaka, Aichi, Kumamoto, Kanagawa, Kagoshima
- 5 group company
Human Technosystem,
Human Technosystem Tsukyo
HTS Rise, i-Plaza, and CT
- URL: <http://hits.kkhts.com/>
- Business Overview: Package development and sales, Software development, design and manufacturing, Solution services, System Consulting



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4. Key Strategies



Actively participate in **forums, seminars, and exhibitions**

- ◆ **28th Scientific Research Presentation Meeting of the Society for Geographical Information Systems**
(2019/10/19-20 The University of Tokushima)

- ◆ **SATEX (Satellite Positioning and Positioning Exhibition) 2019**
(2019/9/11-13 Tokyo Big Sight)

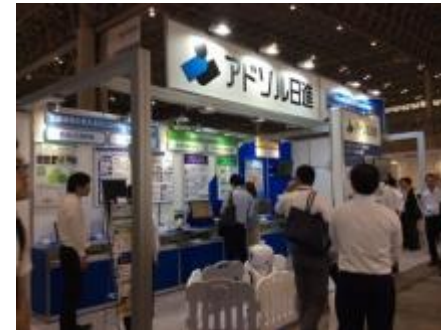
- ◆ **Geographical Seminars on Cyber Security Solutions (Kyoto)**
(2019/7/22 Kyoto Economic Center)

- ◆ **Yokohama National University 4th IoT Security Forum**
(2019/7/30-31 Gochano Mizu Sola City)

- ◆ **Interop Tokyo 2019**
(Smart Japan Alliance, 2019/6/5-7, 2019 Tokyo Big Sight)

- ◆ **Smart Sensing 2019**
(2019/6/5-7 Tokyo Big Sight)

- ◆ **15th GIS Community Forum**
(2019/5/23-24 Tokyo Midtown)



Exhibited at the U.S. RSA Conference 2019 for the 3rd consecutive year 



Overview

- ◆ Date and time: March 4-8, 2019
- ◆ Venue: The Moscone Center (San Francisco, U.S.A.)

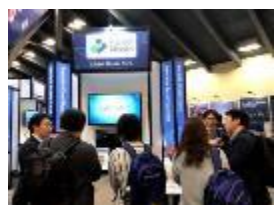
- It has been held annually since 1993
- World's largest
- Leading-edge security conferences and exhibitions (IT technology, standards, implementations, legislation, policies, security threats, etc.)



Mini-Seminar



Japan pavilion



3-2. Initiatives for High Quality

High-quality ICT system



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4. Key Strategies



Business area expansion

Social Infrastructure Business

- Enhancement of business foundation ⇒ • Electricity-related
(spin-off, separation of power generation and transmission)
 - Gas-related (spin-off, pipeline separation)
- Exploration and expansion of new areas ⇒ "Space" "Logistics" "5G (Next-Generation Communications)" a

Advanced Industry Business

- IoT for manufacturing ⇒ "Next-Generation EV Vehicles" "Automatic driving," "Industrial equipment," etc.
- Cashless ⇒ "Next-Generation Payment and Card"
- Expansion of New Domains ⇒ Use of advanced technologies: "Big Data," "AI"

Creating and providing new value

Comprehensive IoX Engineering Business

- Differentiation Technology ⇒ "IoT Cyber Security Solution"
"AI" "Big Data" "GIS" and "Wireless"

Demonstrating competitive advantage

- Enhance solutions ⇒ AI-IoT platforms (cloud-based)
- Industry-university collaboration, Collaborative research ⇒ IoT Security, GIS, Multicore

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■ Contact



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Public Relations & Investor Relations Office

TEL 03-5796-3261

Mail ir@adniss.jp

A stylized icon of a person's head and shoulders. The head is a solid dark brown circle. The shoulders are represented by two overlapping shapes: a light blue one on the left and a dark brown one on the right.

Appendix



Ad-Sol Nissin Corp.

Overview by business segment

Infrastructure Business

We are developing system integration services in social infrastructure such as "energy (electricity / gas)" "road / railway" "aerospace" "public / disaster prevention" "communication network".

Energy field

Core systems for electric power companies and gas companies, liberalization systems, etc.

Transportation field

ICT systems related to space, aerospace, rail and road

Public works field

ICT systems for disaster prevention, dams, rivers, and other government agencies, as well as local governments

Communication network field

Communication-related ICT systems, such as next-generation communications (5G)



Advanced industry business

We are promoting IoT for Japanese manufacturing such as "Next Generation EV Vehicle" "Industrial Equipment", "Equipment" and "Medical Equipment" and provide an advanced ICT system related to the next generation payment system.

Control systems field

ICT system to be incorporated into products sold by customers, such as next generation automobiles, car OS, office equipment, medical equipment, equipment

Foundation systems field

Basic ICT systems, such as payment and credit card systems

Solutions field

Providing unique solutions, such as security, short-range wireless communications and GIS (Geographic Information Systems)



Comprehensive IoX Engineering Business

Toward the realization of 'Safe and super smart society (Society 5.0)', with our core IoT cyber security solution as the core, we propose our own solutions such as AI, Big Data, GIS (Geographical Information System), Wireless communication, etc.

Security solution

- We provide a total service from consulting to security for IoT equipment.
- **Security Solutions for IoT Equipment: LynxSECURE**
 - Protecting all manufacturing plants: SECURE FACTORY
 - Protecting Offices: SECURE RESCUE for legacies
 - Protecting Construction Sites: SECURE RESCUE for USB
 - Protecting hospitals and nursing care facilities: SECURE RESCUE for ClosedNET
- **Physical Security (Human Communication) and Vulnerability Diagnosis Services**
- **Security Consulting Services (Governance and Compliance)**
- **Network, security, security human resource development, education services, etc.**

Wireless communications solutions

- We provide comprehensive wireless communications essential to the IoT system.
 - uLocation (indoor position detection systems)
 - uStack (Short Radio Communication LPWA, Nb-IoT, Zigbee®, etc.)
 - tACCESS (proprietary, electric field communications systems)
 - uLook (visualization of electricity, etc.), etc.

GIS (Intellectual Information System)

- **Provide consulting, system development, PoC, solution, etc. for GIS (geographical information system) on a one-stop basis**
- **SUNMAP® Solutions**
 - SUNMAP for Crisis (BCPs and crisis-management support)
 - SUNMAP for VRP (support for delivery route planning)
 - SUNMAP for SER (market area analyses, marketing, field surveys, etc.), etc.



2018

"Security Today! The World and Japan's IoT Security Frontline"

Sponsored by: Lynx Software Technologies, Inc. Webroot Inc., Konica Minolta Inc., Newtech Co., Ltd., Panasonic Corporation, mitsuiwa corporation, Ryoyo Electro Corporation, Takebishi Co., Ltd., LAC Co., Ltd., INFORMATION SYSTEMS AUDIT CORP., GKI Co.,Ltd, Top Out Human Capital, Inc.

Venue: Grand Prince Hotel Takanawa



2017

"The Frontline of Security Measures in the Full-fledged IoT Era"

Sponsored by: Lynx Software Technologies, Inc., Webroot Inc. Japan OMG, JIC Quality Assurance Ltd., mitsuiwa corporation, and Ryoyo Electro Corporation.
Venue: Grand Prince Hotel Takanawa



2016

"Remarkable progress! IoT Security Frontline"

Sponsored by: Nikkei Inc.
Special Sponsor: Ad-Sol Nissin Corporation
Other sponsor: Lynx Software Technologies, Inc.
Venue: Iino Hall (Chiyoda-ku, Tokyo)



2015

"Frontline of Cyber Security in Smart Society"

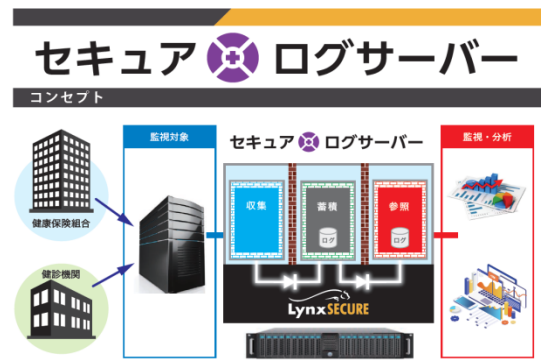
Sponsored by: Lynx Software Technologies, Inc.
Venue: Grand Prince Hotel Takanawa





Nursing care field

By quarantining and blocking,
Secure the availability of nursing care systems



IoT plant Medical-related

"Traceability support!"
Log collection + Anti-falsification + AI

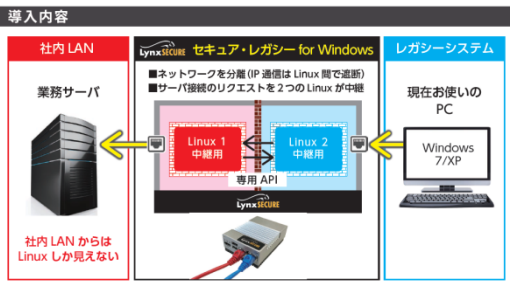


Factory IoT

Protecting Production Facilities and Equipment!
Data diode + network separation



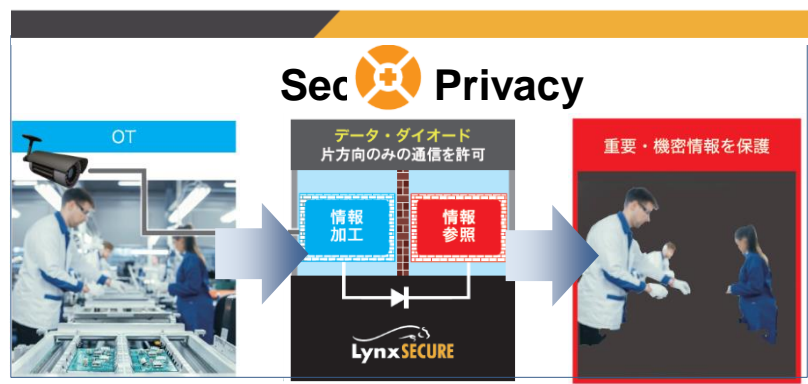
セキュア レガシー for Windows



Energy companies

Adopted!

By isolating networks,
Safe and sustainable use of **out-of-support legacy operating systems!**



From R&D Center in San Jose!!

"LynxSECURE" reduces confidential data in the image of cameras.
Combine camera surveillance and confidentiality!



Interior and exterior location detection system



GIS (geographic information system)



Position + Process Management System



Field communication: Touch tag®



Joined new graduates in April 2019

- ◆ Number of participants: **40** (**+10** YoY)
- ◆ Job type: Technical Engineer
- ◆ Breakdown: 15 graduate school graduates and 25 university graduates



Employment activities in April 2020

- ◆ Recruitment plan: **50** (**+10** YoY)
- ◆ Number of unaffiliated persons: **48** (as of November 1)
 - Graduate School: **13**
 - University: **35**
 - Global human resources: **2**
(Vietnamese students)
- ◆ Job type: Technical Engineer



* Orientation on October 1, 2019.

Overseas Internships (San Jose, U.S.A.)



First event in the U.S.!!

Develop high-level human resources: OS and Security

 Ad-Sol Nissin Corp. 

 立命館大学
Ritsumeikan University

Period: August 26 to September 20, 2019 (**20 days**)
Participants: 3 persons (1 person for 3 regenerations in the faculty and 2 persons for 1 regeneration in the master)



Research and Results Development

- ◆ **Research agenda**
Data References in Network Separated Environments
- ◆ **Results Presentation**
Security Forum for the IoT Era 2019
Presentation of research results at exhibitions
(Oct. 11, 2019)
- ◆ **Briefing session**
Overseas Internship Report Meeting at Ritsumeikan University
(Oct. 30, 2019 at Ritsumeikan University)

