

FY2013 Second Quarter Financial Results



August 20, 2013
World Intec Co., Ltd
JASDAQ (2429)

CONTENTS

- I. Summary of FY2013 Second Quarter Financial Results**
- II. FY2013 Business Forecasts**
- III. Trends by Business Segment and Future Strategies**

World Intec Group: Three Core Businesses

Empower people through work

Human resources education business Connect people with work - New work style -

World Intec Co., Ltd

- R&D Dispatch of researchers
- Technology Dispatch of engineers
- Factory Dispatch of manufacturers, Contract work
- CB Dispatch of sales personnel
- Construction ... Dispatch of construction managing engineers
- Administrative Personnel training contract
- Overseas Parts procurement

WORLD INTEC FUKUSHIMA CO., LTD

- Administrative contract business
- DOT International Co., Ltd.**
- Clinical Research Outsourcing business(CRO)
- Advan Co., Ltd.**
- PC school operations business, educational materials, software sales business
- GEOGRAPHIC INFORMATION OF KYUSHU, INC.**
- Map information, entrusted system development ,disabled persons' employment support, education business

<Overseas>

WORLD INTEC TAIWAN CO., LTD.

- Staff placement and worker dispatching services for the manufacturing sector

WORLD INTEC SHANGHAI CO., LTD.

[non-consolidated]

- Staff placement, consulting and education business

Information & telecommunication business

Bring people together through IT
- New style of communication -

e-support, inc.

- Call center business

World Online Co., Ltd.

- OA equipment sales business

Best IT Business Co., Ltd.

- Corporate business

Network Solution Co., Ltd.

- Softbank business
- WILLCOM shop business

Mobile Service Co., Ltd.

- au shop business



WORLD INTEC
GROUP

Real estate business

Connect people with housing
- New style of urban development -

World Residential Co., Ltd.

- Condominium business (the Tokyo metropolitan area)
- Condominium management business

Nichimo Real Estate Co, Ltd.

- Real estate loan consulting business

World Resiselling Co., Ltd.

- Selling agency
- Contract selling business

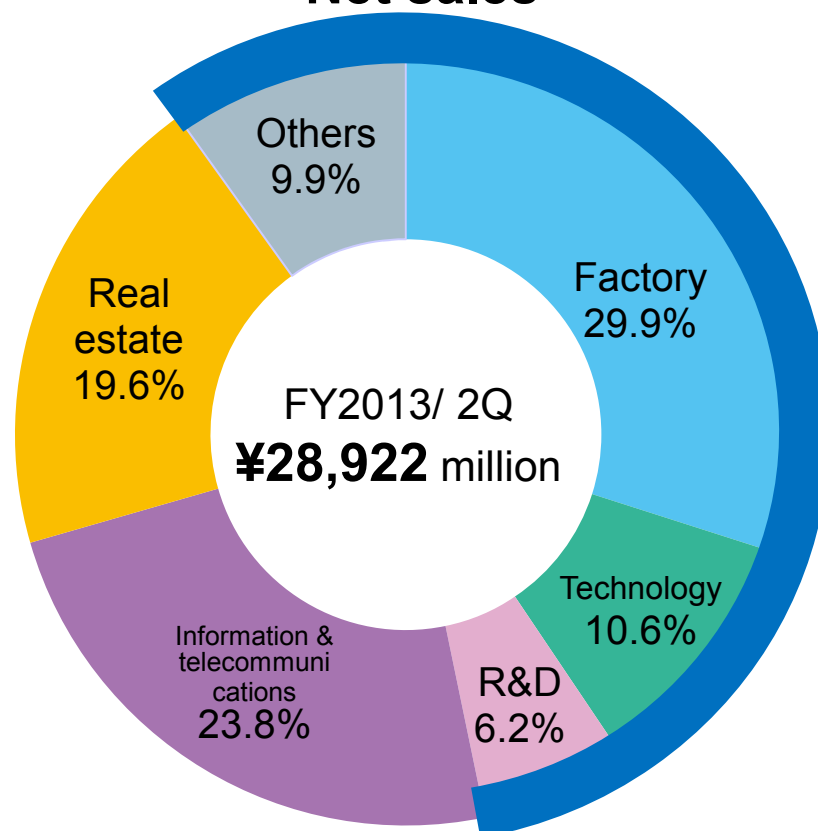
World iCity Co., Ltd.

- Condominium business (the Tohoku area)
- Selling agency

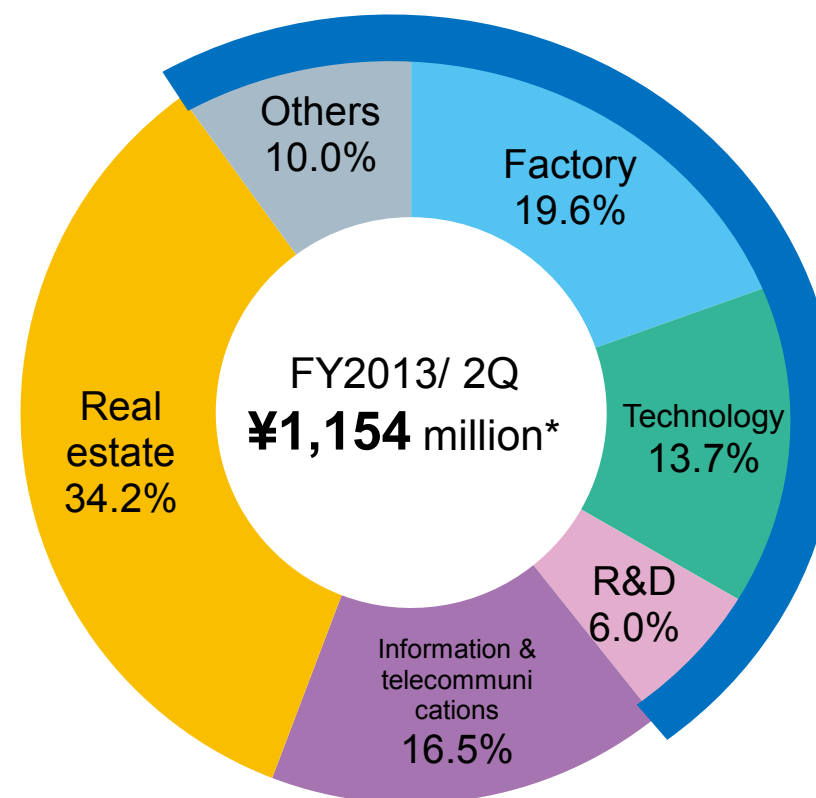
Composition Ratios by Segment

Human resources education business accounts for about 60% of net sales and about 50% of operating income.

Net sales



Operating income



* Composition ratio of operating income is calculated based on 100 representing ¥1,599 million which is intersegment eliminations/corporate expenses before deduction

I. Summary of FY2013 Second Quarter Financial Results

FY2013 Second Quarter Summary

Both sales and profits, mainly of the real estate business, increased in the second quarter.

	Million yen, %						
	FY 2012/ 2Q actual	FY 2013/ 2Q actual*	YoY		FY2013/ 2Q forecast **	Comparison with earnings forecast	
			Change	Pct. Change		Change	Pct. Change
Net sales	25,216	28,922	3,705	14.7	26,824	2,097	7.8
Operating income	311	1,154	842	270.4	608	545	89.7
Ordinary income	319	1,184	865	271.0	580	604	104.2
Net income/loss	102	524	422	411.6	178	346	194.1

Million yen, %

*Figures are rounded down to the nearest 1 million yen. ** Announced on February 12, 2013

1

Net sales grew 14.7% and ordinary income increased 3.7 times on a year-on-year basis.
→ The initial forecasts were revised upward (on July 31).

2

Net sales exceeded the initial forecasts by 7.8%.
→ Due to strong sales of smartphones in the Information & Telecommunications business.

3

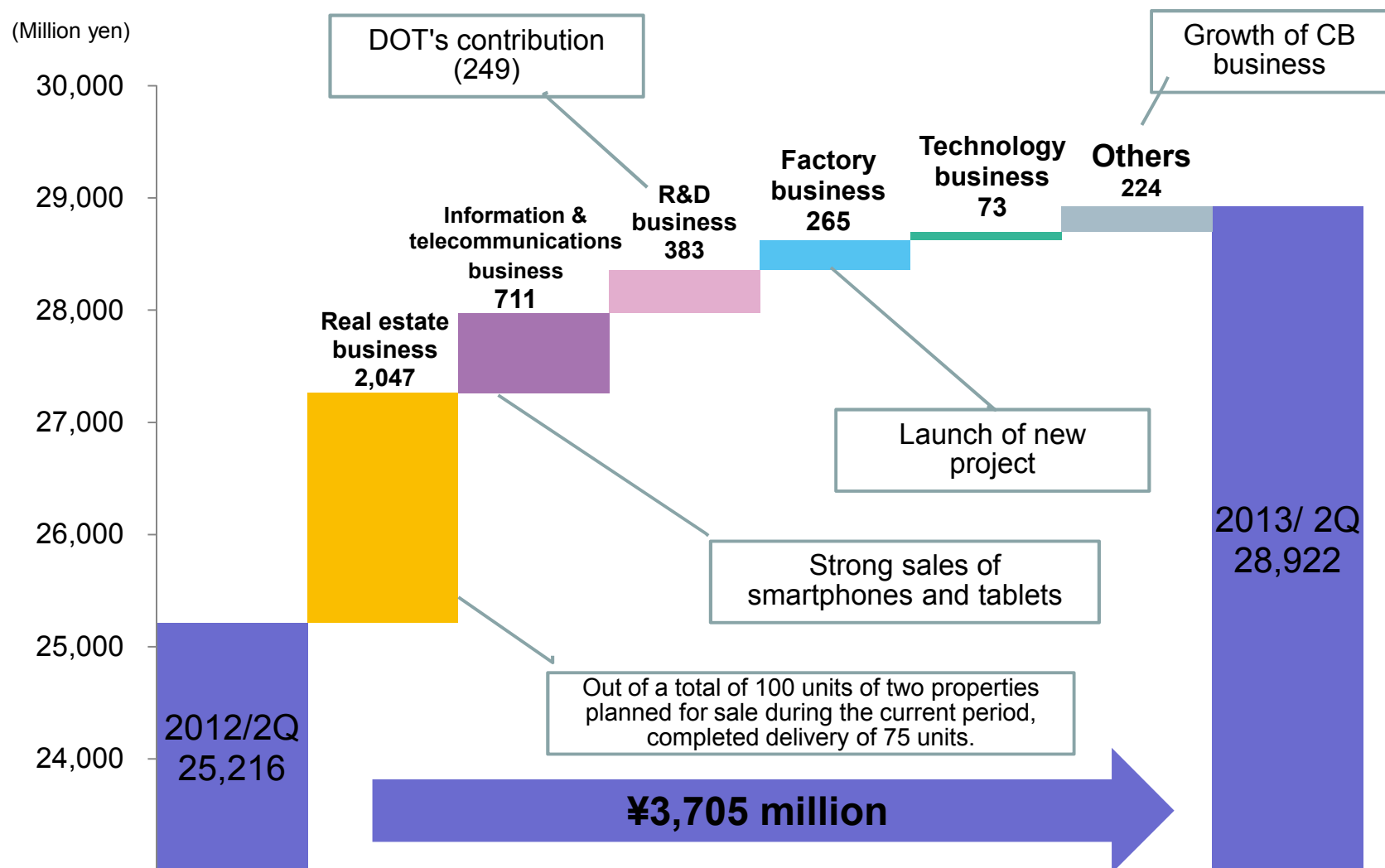
Operating income surpassed the initial forecasts by 89.7%.
→ Due to gain on sale of real estate for sale in the Real Estate business, etc.

Business Summary by Segment

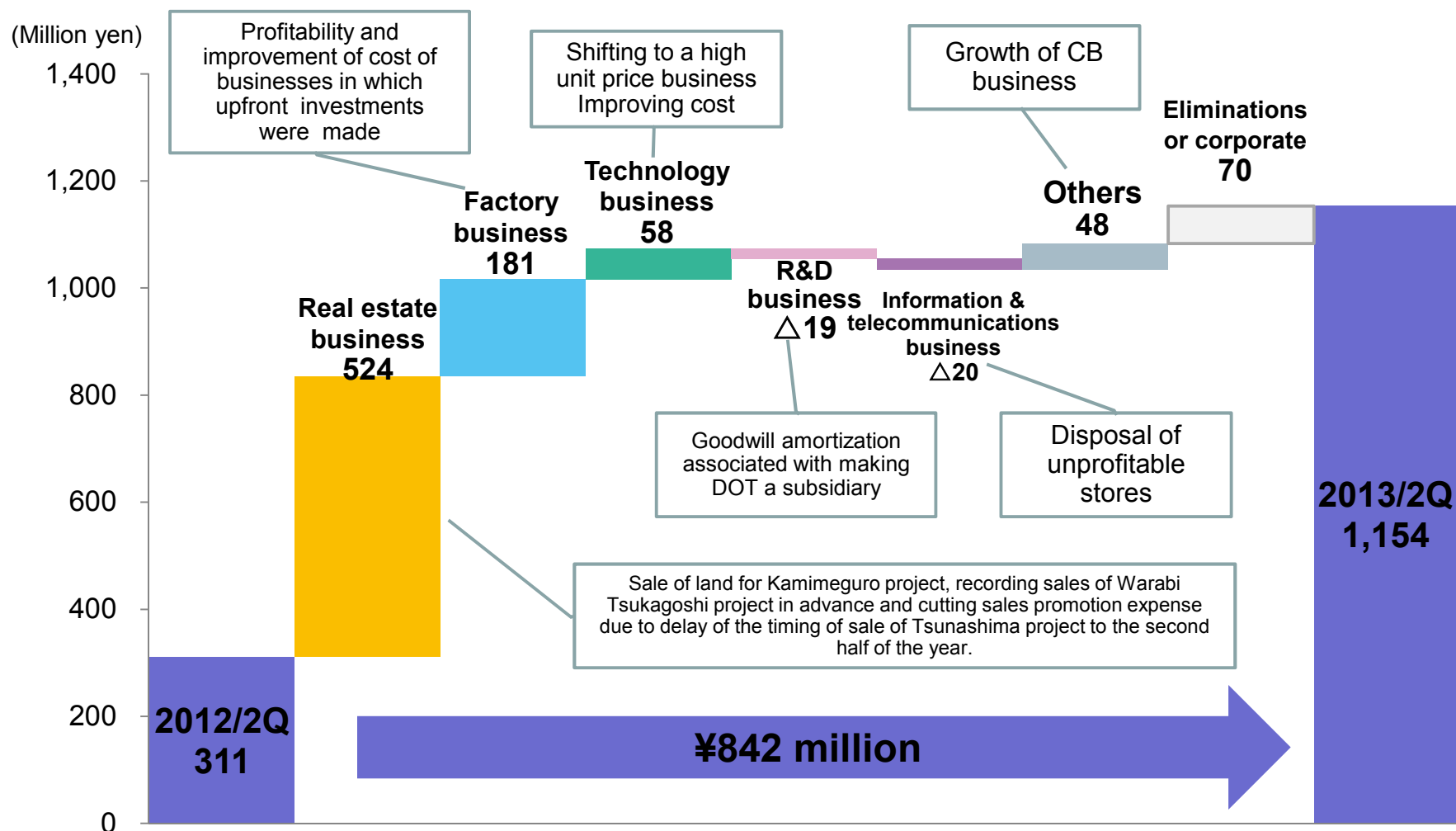
		Million yen, %						
		FY2012/ 2Q actual	FY2013/ 2Q actual*	YoY		FY2013/ 1Q- 2Q forecast**	Comparison with earnings forecast	
				Change	Pct. change		Change	Pct. Change
Factory business	Net sales	8,390	8,656	265	3.2	9,241	Δ585	Δ 6.3
	Segment income	132	313	181	137.2	283	30	10.7
	Profit margin	1.6%	3.6%	-	-	3.1%	-	-
Technology business	Net sales	3,002	3,076	73	2.5	3,219	Δ143	Δ 4.5
	Segment income	160	218	58	36.7	200	18	9.1
	Profit margin	5.3%	7.1%	-	-	6.2%	-	-
R&D business	Net sales	1,405	1,788	383	27.3	1,884	Δ96	Δ 5.1
	Segment income	116	96	Δ19	Δ 17.1	110	Δ13	Δ 12.7
	Profit margin	8.3%	5.4%	-	-	5.9%	-	-
Information technology & telecommunications business	Net sales	6,167	6,878	711	11.5	5,706	1,171	20.5
	Segment income	285	264	Δ20	Δ 7.3	183	80	44.0
	Profit margin	4.6%	3.9%	-	-	3.2%	-	-
Real estate business	Net sales	3,609	5,657	2,047	56.7	4,474	1,183	26.4
	Segment income	21	546	524	2,453.9	288	257	89.4
	Profit margin	0.6%	9.7%	-	-	6.4%	-	-
Others	Net sales	2,640	2,865	224	8.5	2,297	567	24.7
	Segment income	111	160	48	43.2	83	77	92.8
	Profit margin	4.2%	5.6%	-	-	3.6%	-	-
Total	Net sales	25,216	28,922	3,705	14.7	26,824	2,097	7.8
	Elimination or corporate	Δ515	Δ445	-	-	Δ540	-	-
	Operating income	311	1,154	842	270.4	608	545	89.7
	Operating margin	1.2%	4.0%	-	-	2.3%	-	-

*Figures are rounded down to the nearest 1 million yen. ** Announced on February 12, 2013

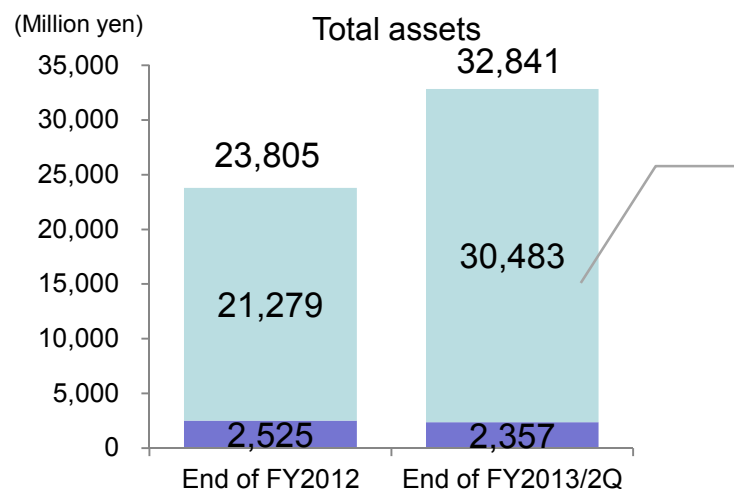
Change in Net Sales by Segment



Changes in Operating Income by Segment

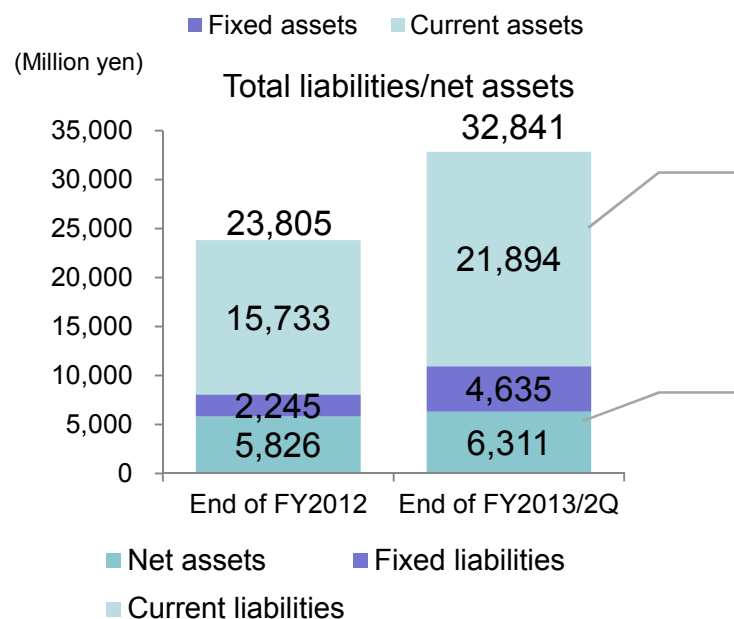


Financial Condition B/S



Current assets 30,483 (+9,204)

- Cash and deposits 8,161 (+3,263) Due to sale of real estate, etc.
- Real estate for sale in process 11,947 (+1,892) Acquisition of land for new for sale in process PJ
- Real estate for sale 1,160 (+1,108) Two real estate properties not yet sold
- Others 3,438 (+2,339) Accounts receivable – Real estate business



Current liabilities 21,894 (+6,160)

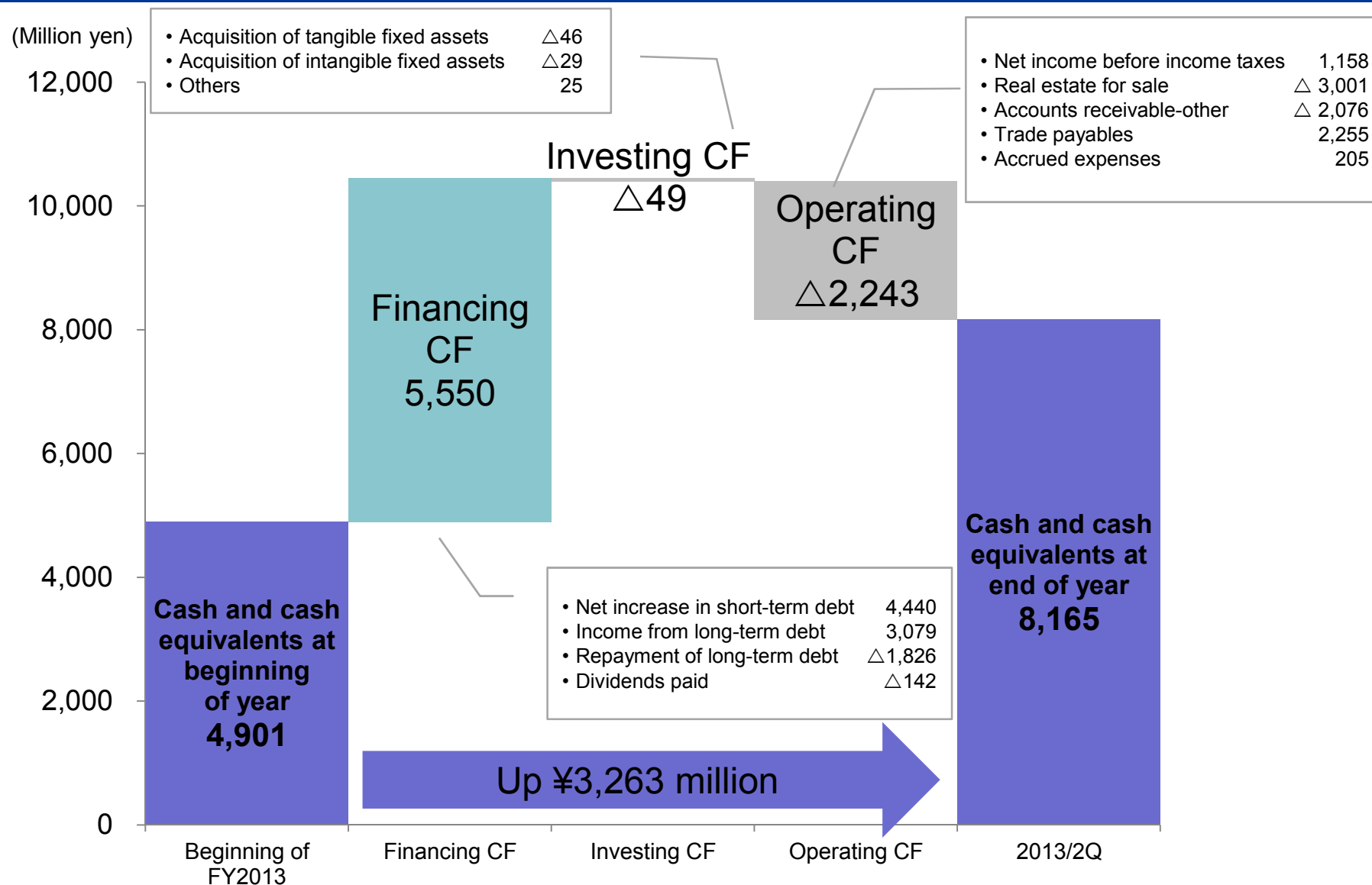
- Short-term debt 12,737 (+3,349) Fund for purchase of real estate for sale
- Notes and accounts payable 1,222 (+624) Increase in inventory of Information & Telecommunications business

Fixed liabilities 4,635 (+2,389)

- Long-term debt 4,146 (+2,343) Fund for purchase of real estate for sale

Interest-bearing debt outstanding (end of FY2013/12 2Q): ¥16,884 million
(up ¥5,692 million from the end of FY2012/12)
→ Building of properties is in progress for Real Estate business for the next fiscal year and beyond.

Cash Flow



III. FY2013 Business Forecasts

Summary of FY2013 Business Forecasts

	FY2012 actual	FY2013 forecast	YoY	
			Change	Pct. Change
Net sales	53,007	56,487	3,479	6.6
Operating income	1,223	1,853	629	51.4
Ordinary income	1,290	1,793	503	39.0
Net income	658	712	54	8.3
EPS (yen)	40.3	42.4		
Dividend per share (yen)	8.5	8.5		

1

Expect 6.6% increase in sales and 39.0% increase in ordinary income YoY in FY2013/12
→ Expect **record-high operating income** and ordinary income since FY2007/12

2

Pursue strategies that place **emphasis on profit** over sales expansion.
→ Full-scale recovery of prior investment for launching Factory business.

FY2013 Business Forecasts by Segment

		Million yen, %			
		FY2012 actual	FY2013 forecast*	YoY	
				Change	Pct. Change
Factory business	Net sales	17,893	21,488	3,594	20.1
	Segment income	489	1,142	653	133.5
	Profit margin	2.7%	5.3%	-	-
Technology business	Net sales	6,197	7,201	1,004	16.2
	Segment income	356	573	217	61.0
	Profit margin	5.8%	8.0%	-	-
R&D business**	Net sales	2,984	4,053	1,069	35.8
	Segment income	269	342	73	27.2
	Profit margin	9.0%	8.4%	-	-
Information technology & telecommunications business	Net sales	11,658	11,000	△658	△ 5.7
	Segment income	408	300	△108	△ 26.5
	Profit margin	3.5%	2.7%	-	-
Real estate business	Net sales	8,794	8,215	△579	△ 6.6
	Segment income	462	390	△71	△ 15.5
	Profit margin	5.3%	4.8%	-	-
Others	Net sales	5,479	4,528	△950	△ 17.4
	Segment income	211	205	△5	△ 2.8
	Profit margin	3.9%	4.5%	-	-
Total	Net sales	53,007	56,487	3,479	6.6
	Elimination or corporate	△973	△1,101	-	-
	Operating income	1,223	1,853	630	51.5
	Operating margin	2.3%	3.3%	-	-

*Figures are rounded down to the nearest 1 million yen.

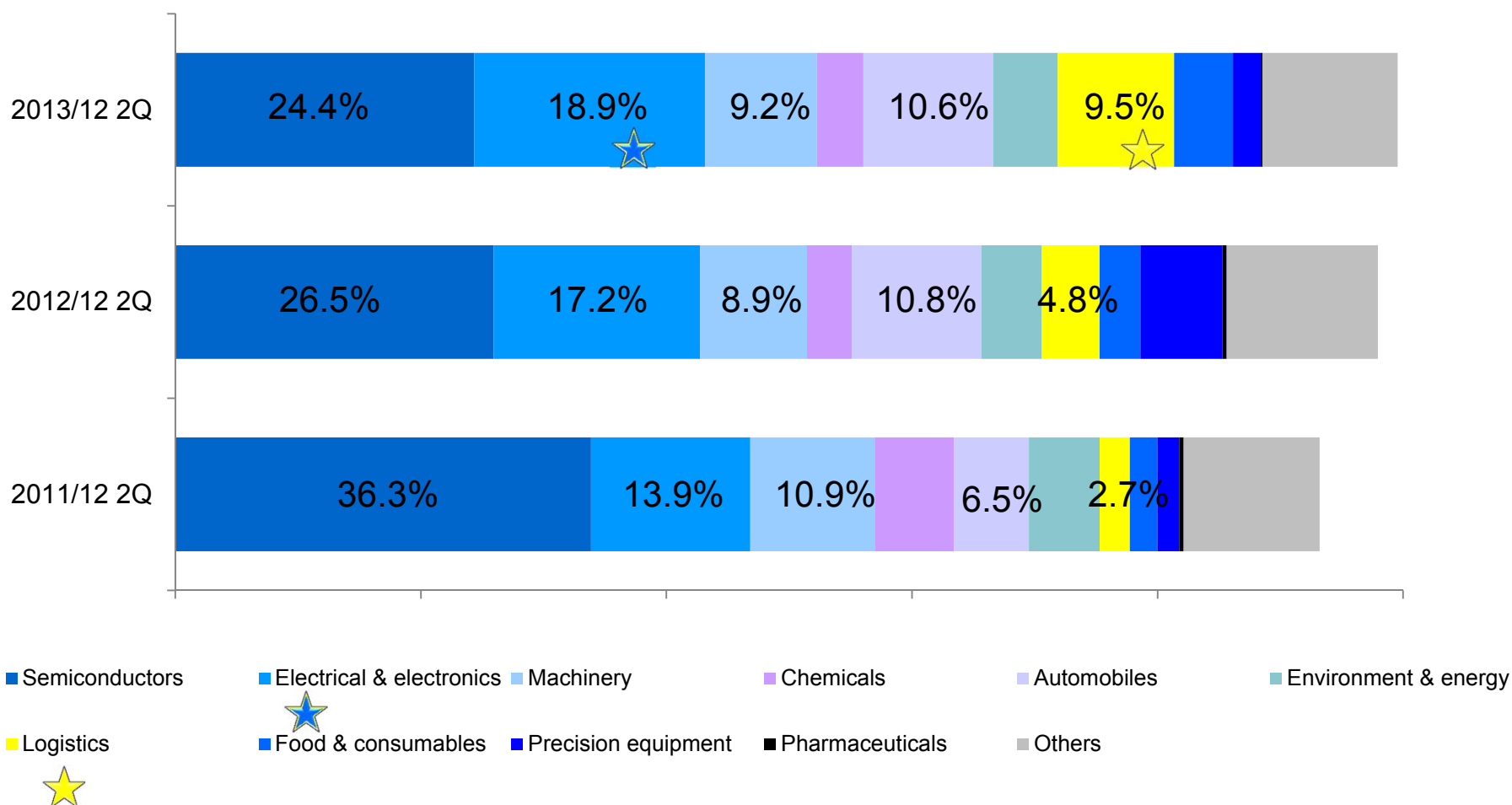
**Amortization of DOT goodwill on consolidated basis was transferred to the R&D segment from the cost of headquarters initially placed.

III. Trends by Business Segment and Future Strategies

Human Resources and Education Business

Factory Businesses Changes in Percentage of Sales by Category

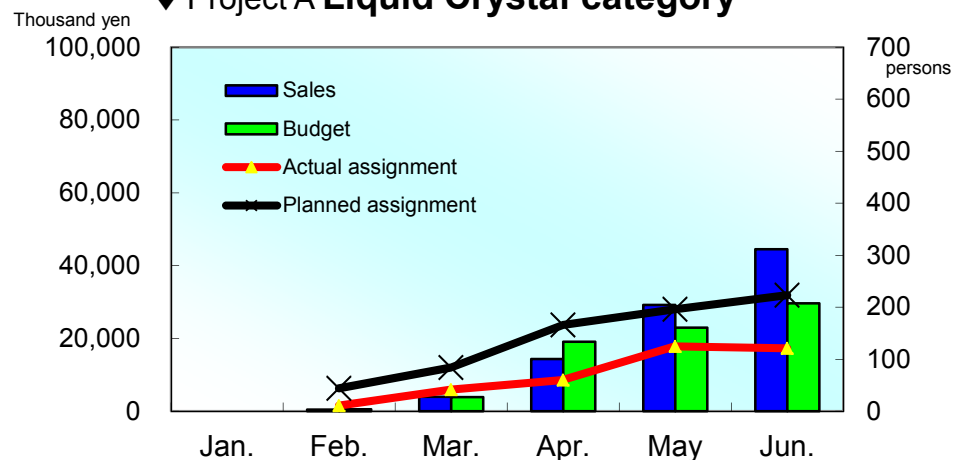
Shift from the semiconductors segment, and development of electrical & electronics segment in association with smartphones and logistics segment, are in progress.



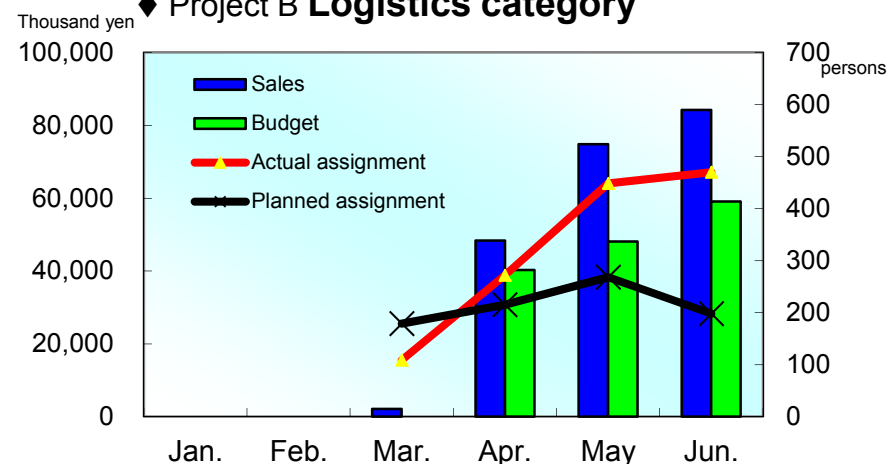
Human Resources and Education Business

Factory Businesses Progress of large projects

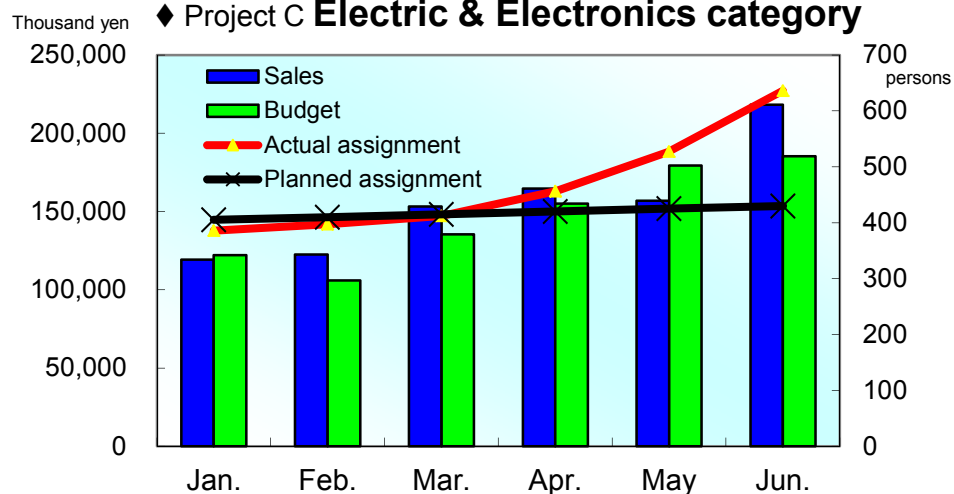
◆ Project A Liquid Crystal category



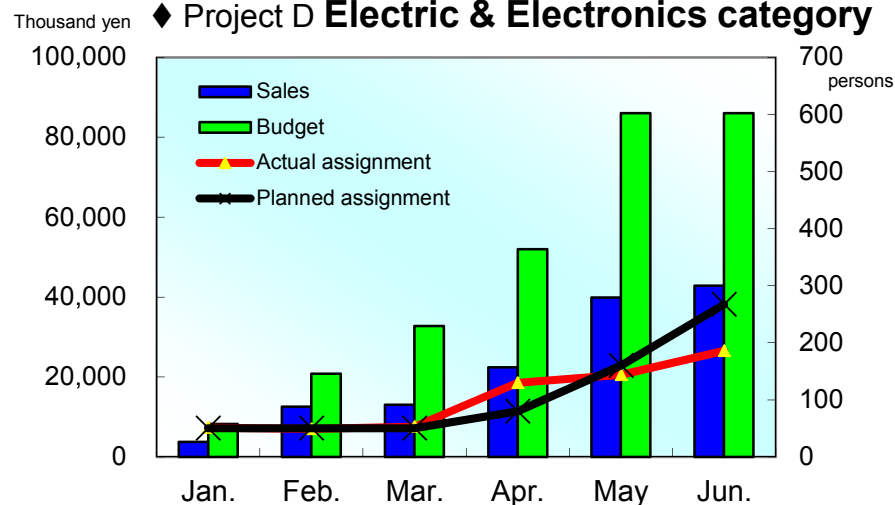
◆ Project B Logistics category



◆ Project C Electric & Electronics category



◆ Project D Electric & Electronics category

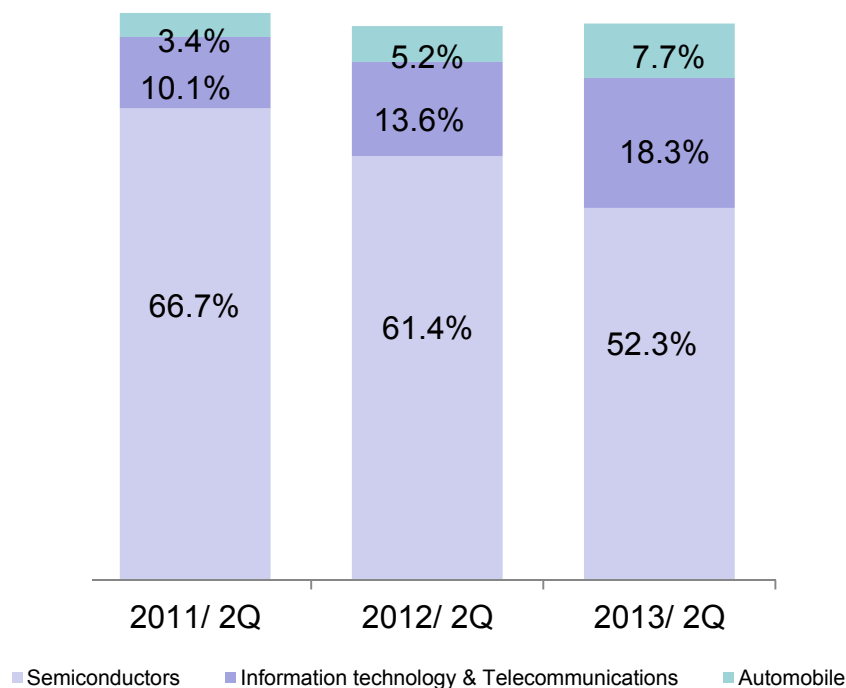


Projects are generally proceeding smoothly, and we expect to reap the benefits from them in the second half of FY2013.

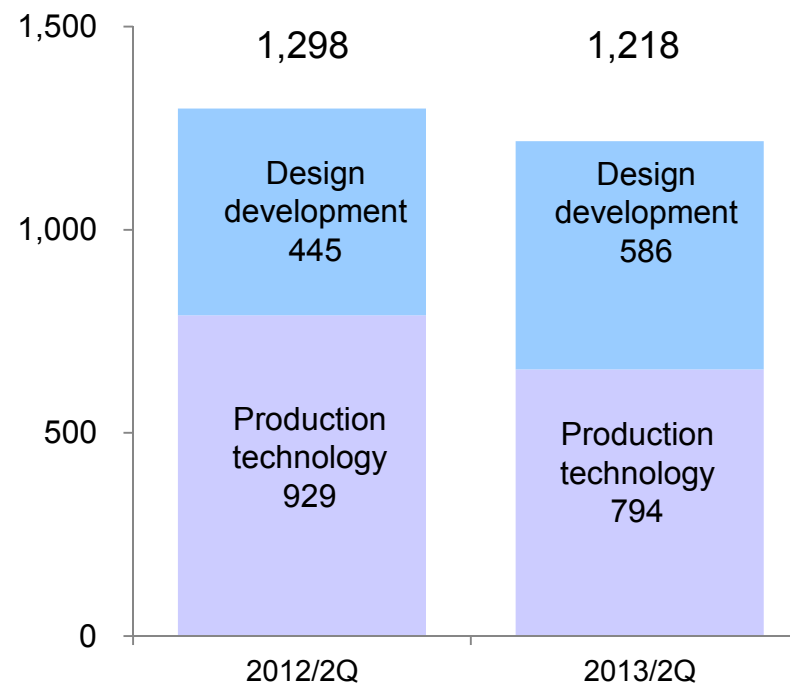
Human Resources and Education Business Technology Businesses

The shift from semiconductor production technology to design development of automobile and information & telecommunications services is advancing.

Sales composition by business segment (%)



Number of staff (persons)



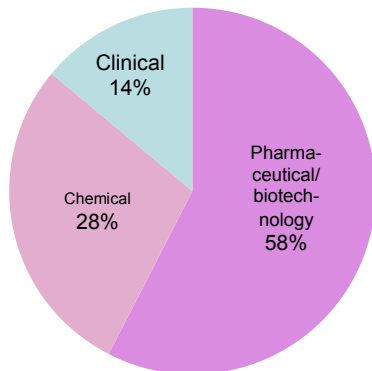
Please refer to the reference materials for data for segments other than semiconductors, automobile and information & telecommunications services.

Human Resources and Education Business

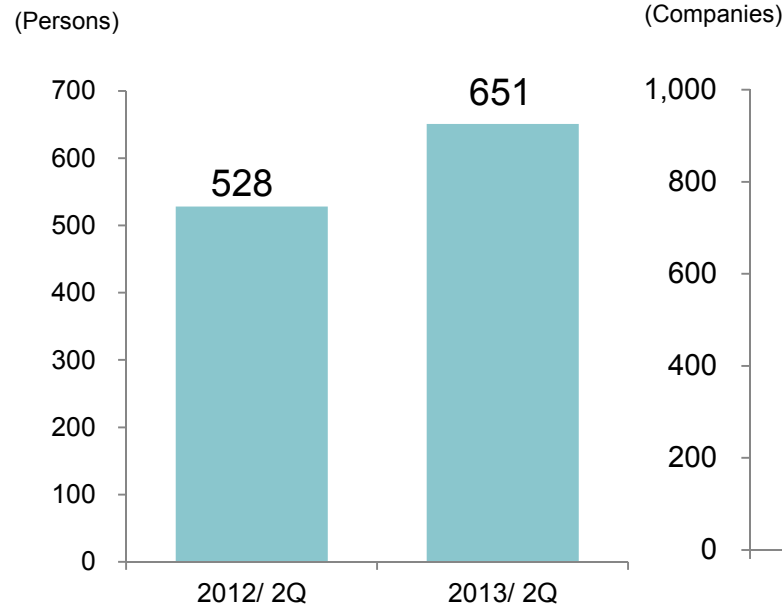
R&D Businesses

Actively recruiting personnel against the backdrop of synergy effect with DOT and a rise in demand in the pharmaceutical and biotechnology fields.

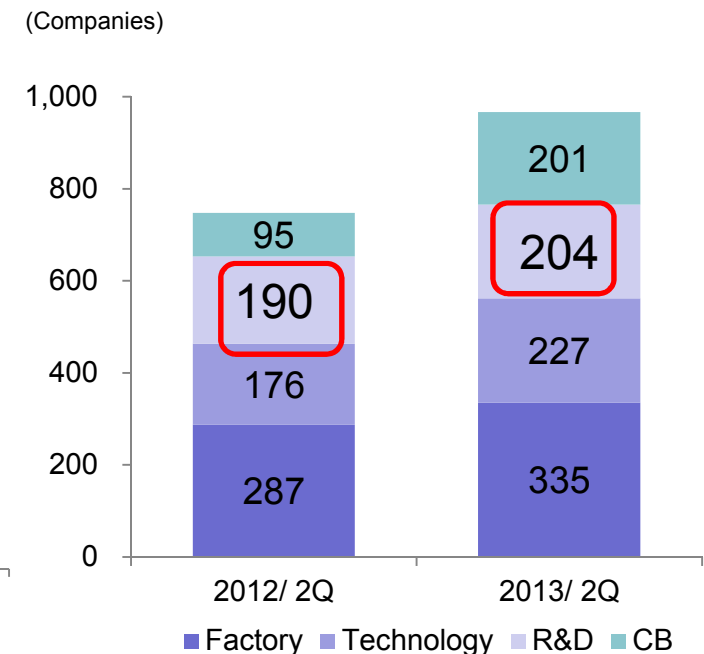
Sales composition by business field



Change in the number of staff



Change in the number of customer companies



Enhancing the professional education training system
⇒ Active recruitment and expansion of customers

Training on chemical analytical equipment

Tokyo University of Pharmacy and Life Sciences
Kinki University

Training on biotechnology experimental technique

Yokohama Biotechnology Research Institute

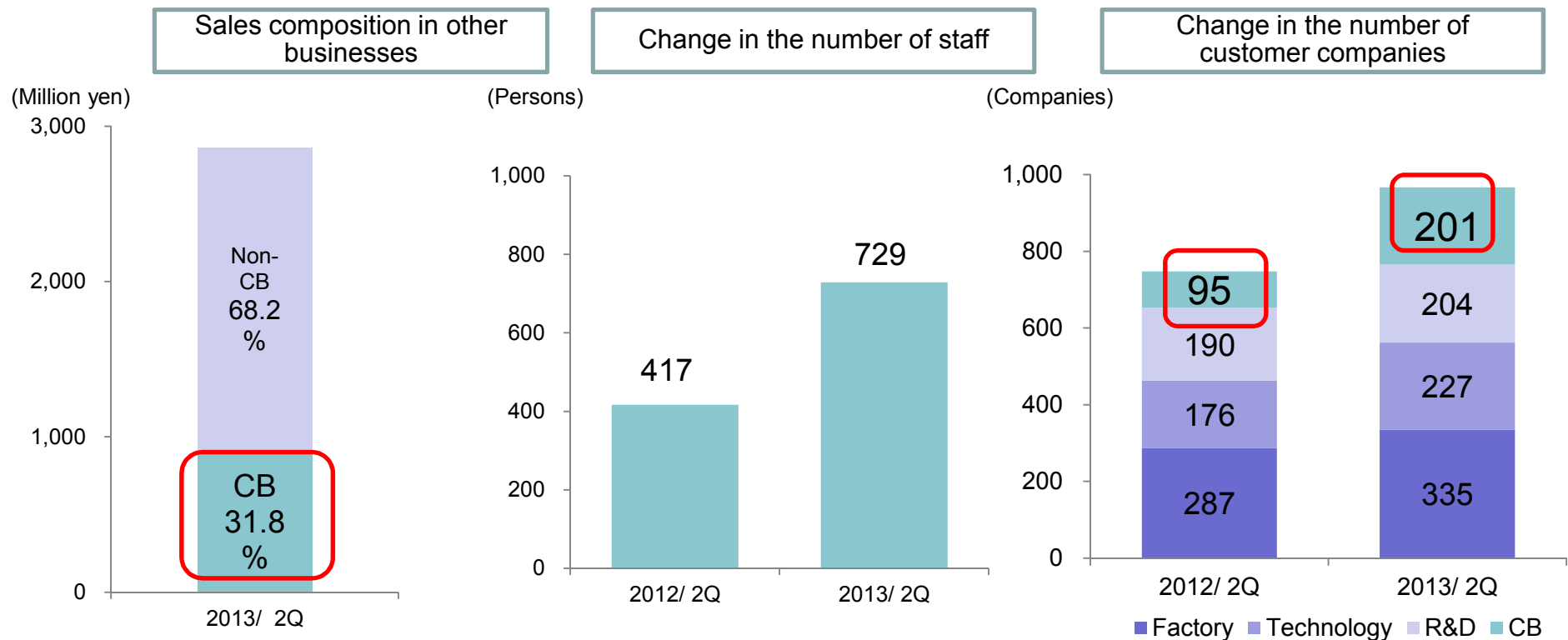


WORLD INTEC

Human Resources and Education Business

CB Business (Other business segment)

By promptly responding to request for staffing,
we are capturing demand for certain.



* Other business segment comprises the Administrative Contract business of WORLD INTEC FUKUSHIMA CO., LTD. (30.2%), Disabled Persons Employment Support business of GEOGRAPHIC INFORMATION OF KYUSHU, INC. (9.6%), Education business of Advan Co., Ltd. (9.3%) and Construction business for dispatching construction managing engineers (7.3%), in addition to the CB business for dispatch of sales personnel.

Activities for 3Q and beyond:

Human Resources and Education Business

- **Factory business:** Winning large-scale projects, gaining a larger share at small-group customer companies and pursuing cost improvement.

Winning large-scale projects and gaining a larger share at small-group customer companies.

Wide-area marketing within regional blocs

Pursuing cost improvement and increasing the efficiency of recruitment by introducing the first “registration-type” recruitment operation management system in the manufacturing sector.

Making recruitment lead time zero, having a wide variety of human resources as stock, and significantly reducing recruitment cost

- **Technology business:** Promoting business collaboration within the Group and transforming into a business structure specialized in growing markets (industry sectors).

Collaborating with Education business domain, Factory and other business segments within the Group.

Stepping up collaboration so as to secure customers and human resources.

Transforming into a business structure specializing in growing markets (industry sectors).

Shifting the focus of production technology from semiconductors to parts, components and materials, and further reinforcing design development in the Information & Telecommunications field.

- **R&D business:** Actively conducting marketing for and recruiting personnel from biotechnology venture companies, universities and national institutions. ⇒ Expanding contracts.

Pursuing synergy effect with DOT International.

Expanding the customer share (marketing collaboration for WITC’s customers) Increasing the number of sales staff (cultivation of sales staff by DOT)

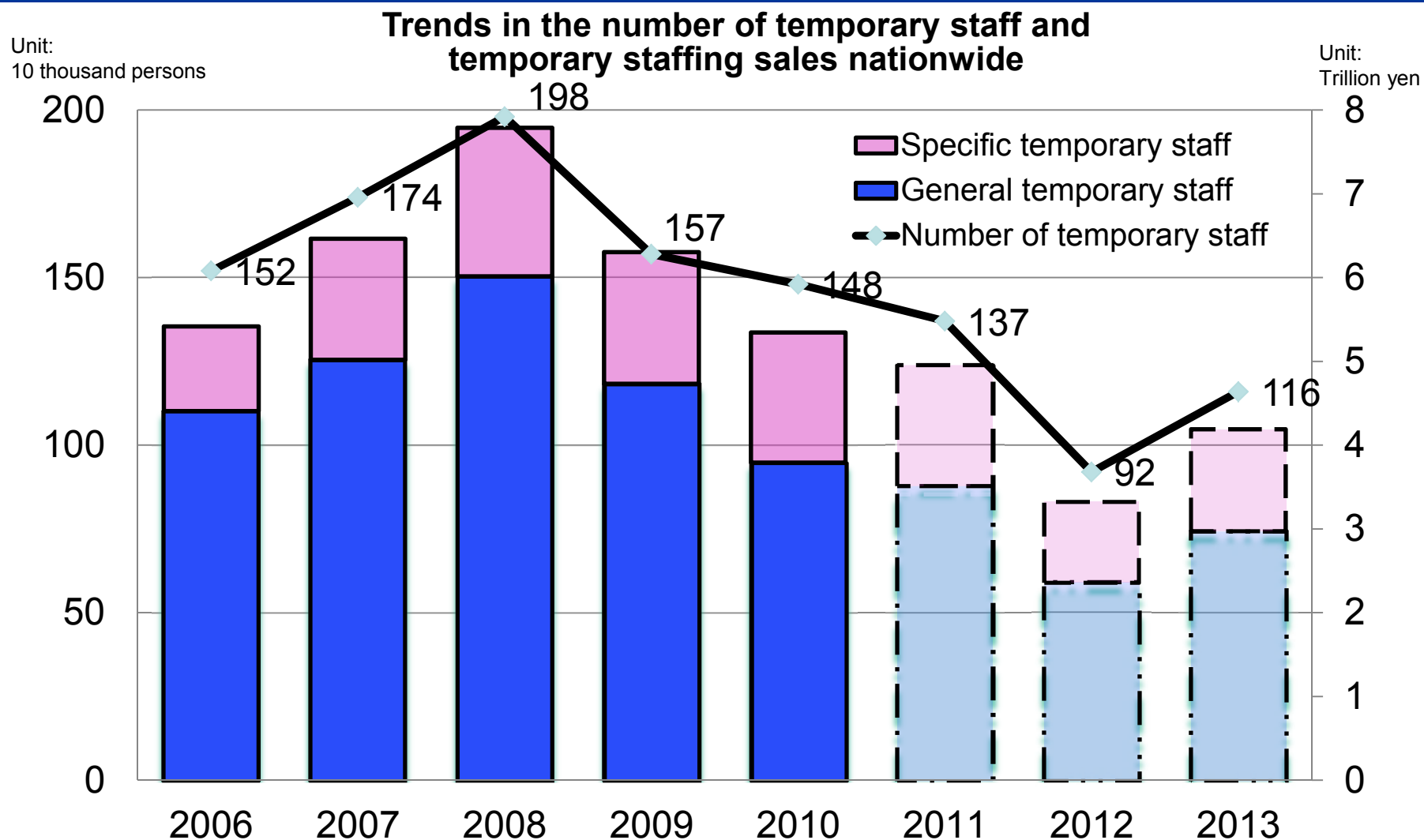
Setting up a department specializing in recruitment and a job duty specializing in training (collaboration with DOT)

Enhancing the tie-up system for professional education training.

Training on chemical analytical equipment ⇒ Tokyo University of Pharmaceutical and Life Sciences, Kinki University

Training on biotechnology experimental technique ⇒ Yokohama Biotechnology Research Institute

Human Resources and Education Business: Recruitment market



Note: The part of the graph indicated by the dashed lines shows reference value estimated by the Company using the ratio for 2010 because the relevant value has not been released by Ministry of Health, Labour and Welfare.

Source: (1) Based on the number of regular workers in the totals of the annual report of the temporary staffing business" by the Ministry of Health, Labour and Welfare (from 2006 to 2010)
(2) Based on the "labor force survey (basic count)" by the Bureau of Statistics of Ministry of Internal Affairs and Communications (from 2011 to 2013)

Human Resources and Education Business:

Activities for Stepping Up Recruitment

◆ Expanding recruitment advertisement (new JOBPAPER)

1. Enhancing recruitment information by adding and improving functions

Simplifying data input for registering application.

Refurbishing the website design (with an image of newspaper delivering jobs).

2. Developing a new recruitment channel

Enabling access from smartphones.

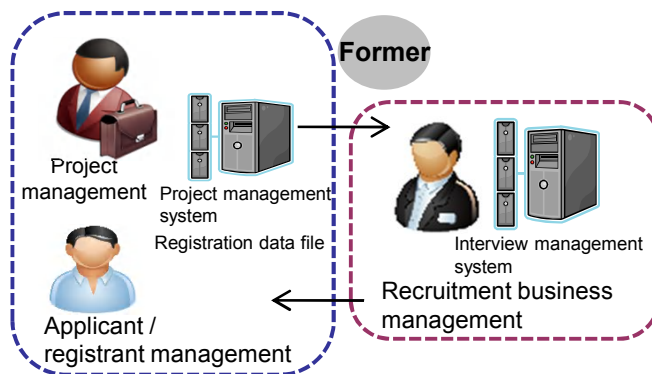
3. Attracting potential applicants

Distributing e-mail newsletters.

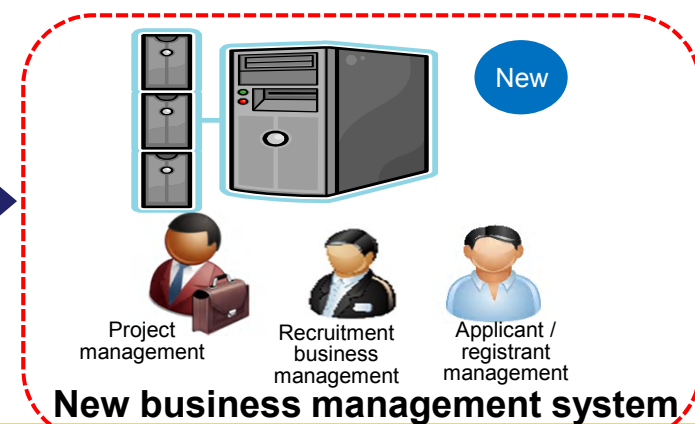


<Image of the new JOBPAPER>

◆ Effectively utilizing application information (new business management system)



Unified management



Activities in 3Q and beyond:

Information & Telecommunications Business:

■ Promoting improvement in profitability and productivity of Shop business and customer satisfaction levels

- Increasing productivity by closing the existing small-size shops in parallel with opening of new shops.
- Advancing remodeling and relocation of the existing shops in an effort for creating shops that constantly bring high levels of customer satisfaction.
- Pursuing high levels of customer satisfaction and strengthening the education system toward enhancement of staff's skill in handling customers
- Expanding unit sales further toward maximization of stock (renewal commission).

■ Responding to new merchandise by utilizing know-how of shop operation and expanding sales routes and areas.

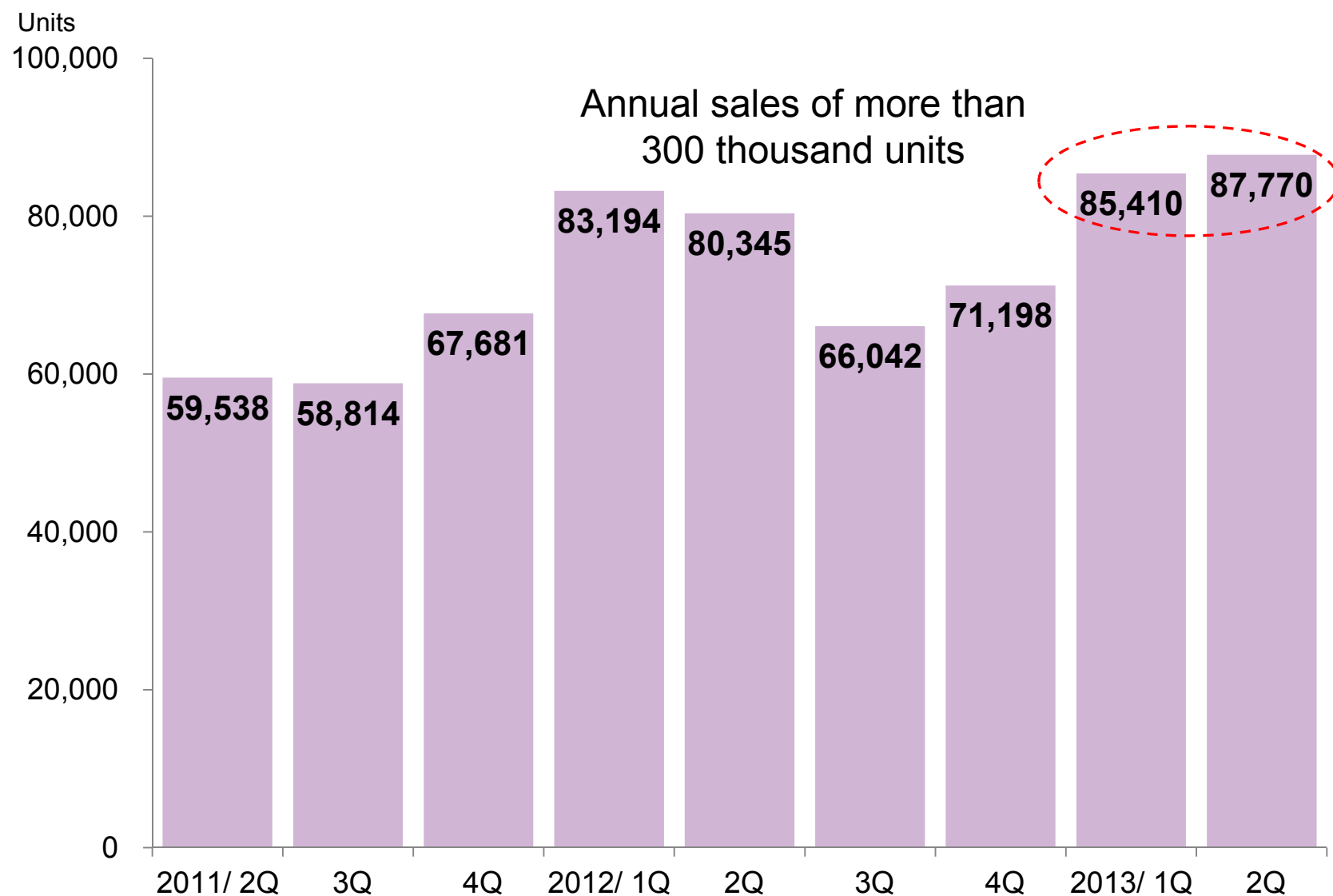
- By utilizing know-how in operating mobile phone shops, launched operation of walk-in insurance and mobile phone shops.
Opened Nishijin Shop in April 2013 and Kokura Uomachi Shop in July 2013.
- Opening shops in Okinawa Prefecture, with full operation of two shops.



Mitsubachi Insurance Farm Kokura Uomachi Shop
(Fukuoka Prefecture)

Information & Telecommunications Business:

Trends in total unit sales of mobile phones and smartphones



Note: The above are consolidated fiscal years and are 3 months behind the calendar years.

Information & Telecommunications Business:

Main listed mobile phones distributors

Distributors operating on a nationwide basis	T-GAIA		Hikari Tsushin	
	FY2013/03		FY2013/03	
	Net sales	¥588.6 billion	Net sales	¥305.1 billion
	Operating income	¥8.13 billion	Operating income	¥11.32 billion
	Operating margin	1.4%	Operating margin	3.7%



E-support group	
FY2012/12	
Net sales	¥11.6 billion
Operating income	¥0.4 billion
Operating margin	3.5%

Nippon Telephone	
FY2013/04	
Net sales	¥6.2 billion
Operating income	▲¥0.02 billion
Operating margin	—

Nepro Japan	
FY2013/03	
Net sales	¥17.9 billion
Operating income	¥0.25 billion
Operating margin	1.4%

Keiozu Holdings	
FY2012/10	
Net sales	¥13.9 billion
Operating income	¥0.43 billion
Operating margin	3.1%

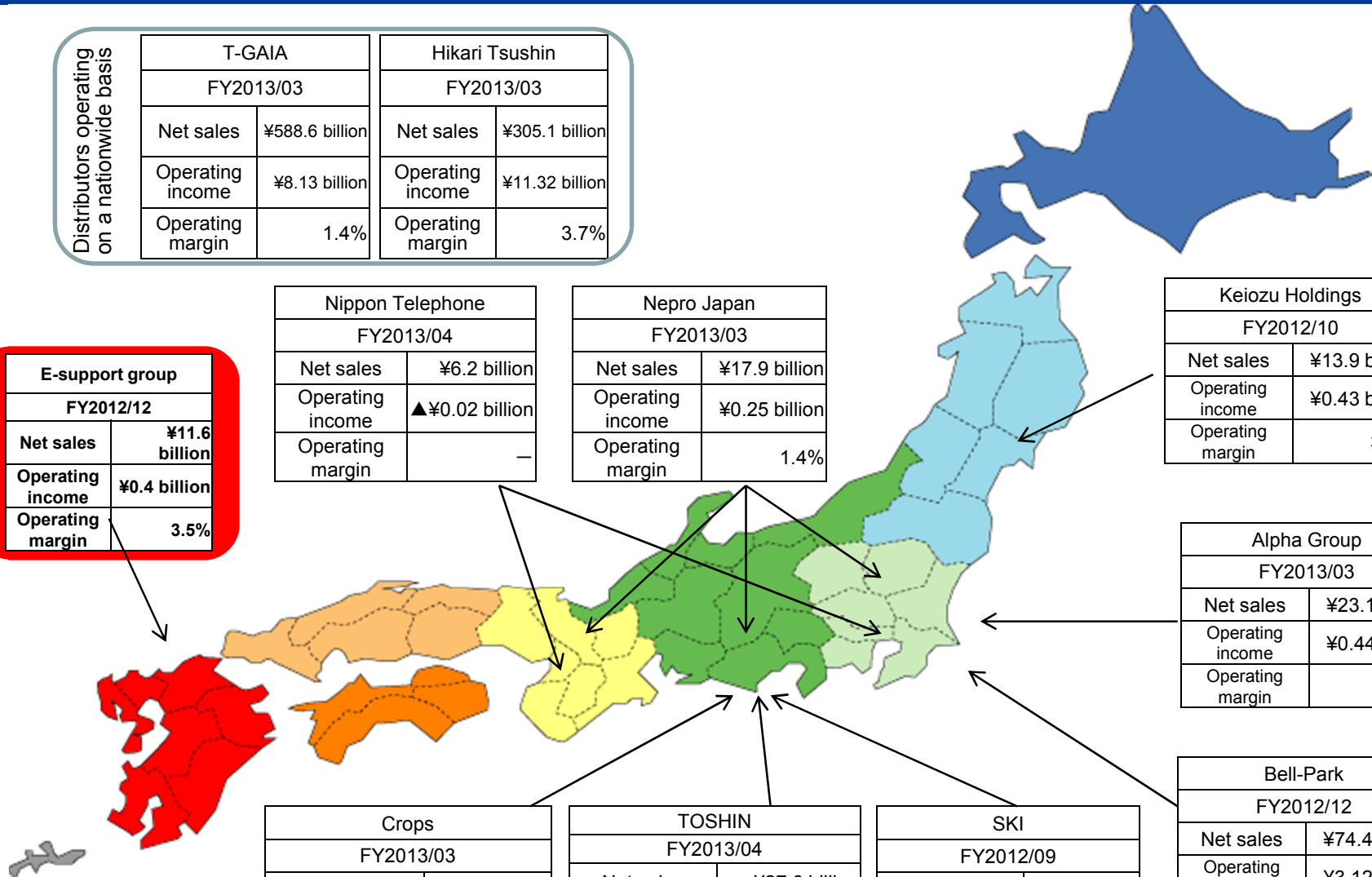
Alpha Group	
FY2013/03	
Net sales	¥23.1 billion
Operating income	¥0.44 billion
Operating margin	1.9%

Bell-Park	
FY2012/12	
Net sales	¥74.4 billion
Operating income	¥3.12 billion
Operating margin	4.2%

Crops	
FY2013/03	
Net sales	¥24.1 billion
Operating income	¥0.72 billion
Operating margin	2.9%

TOSHIN	
FY2013/04	
Net sales	¥27.6 billion
Operating income	¥0.73 billion
Operating margin	2.6%

SKI	
FY2012/09	
Net sales	¥16.7 billion
Operating income	¥0.63 billion
Operating margin	3.8%



Activities for 3Q and beyond: Real Estate Business

- Selling properties to be accounted for in the current fiscal year in the Tokyo metropolitan area at an early date.

- Going ahead with contracts for properties to be accounted for in the next fiscal year and beyond.

FY2014/12 ⇒ Tokyo metropolitan area: Tsunashima, Komazawa 2-chome; Tohoku area: Minami Sendai, Kaiseizan

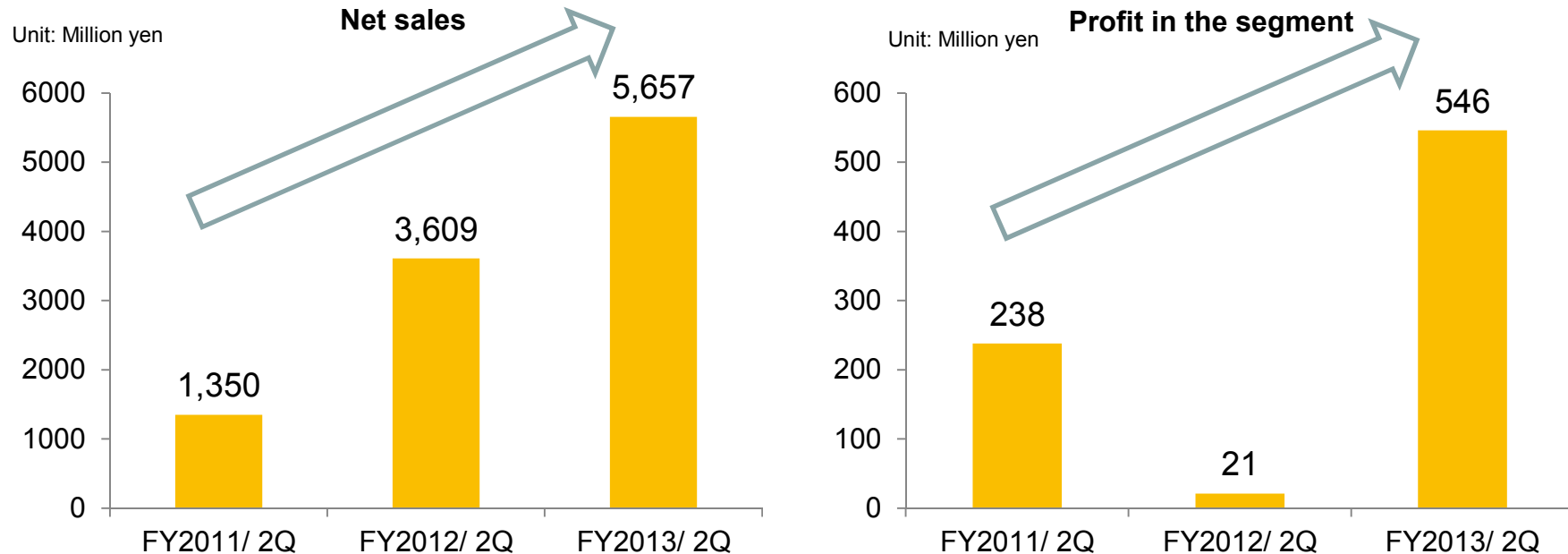
FY2015/12 ⇒ Tokyo metropolitan area: Sakuragicho

- Promoting purchase of properties to be accounted for in the year after the next fiscal year and beyond.

Promoting change in the purchase method from the use of a bidding system to a negotiation-based transaction to allow for purchase of excellent properties on favorable terms.

- Developing Single-family Housing Business

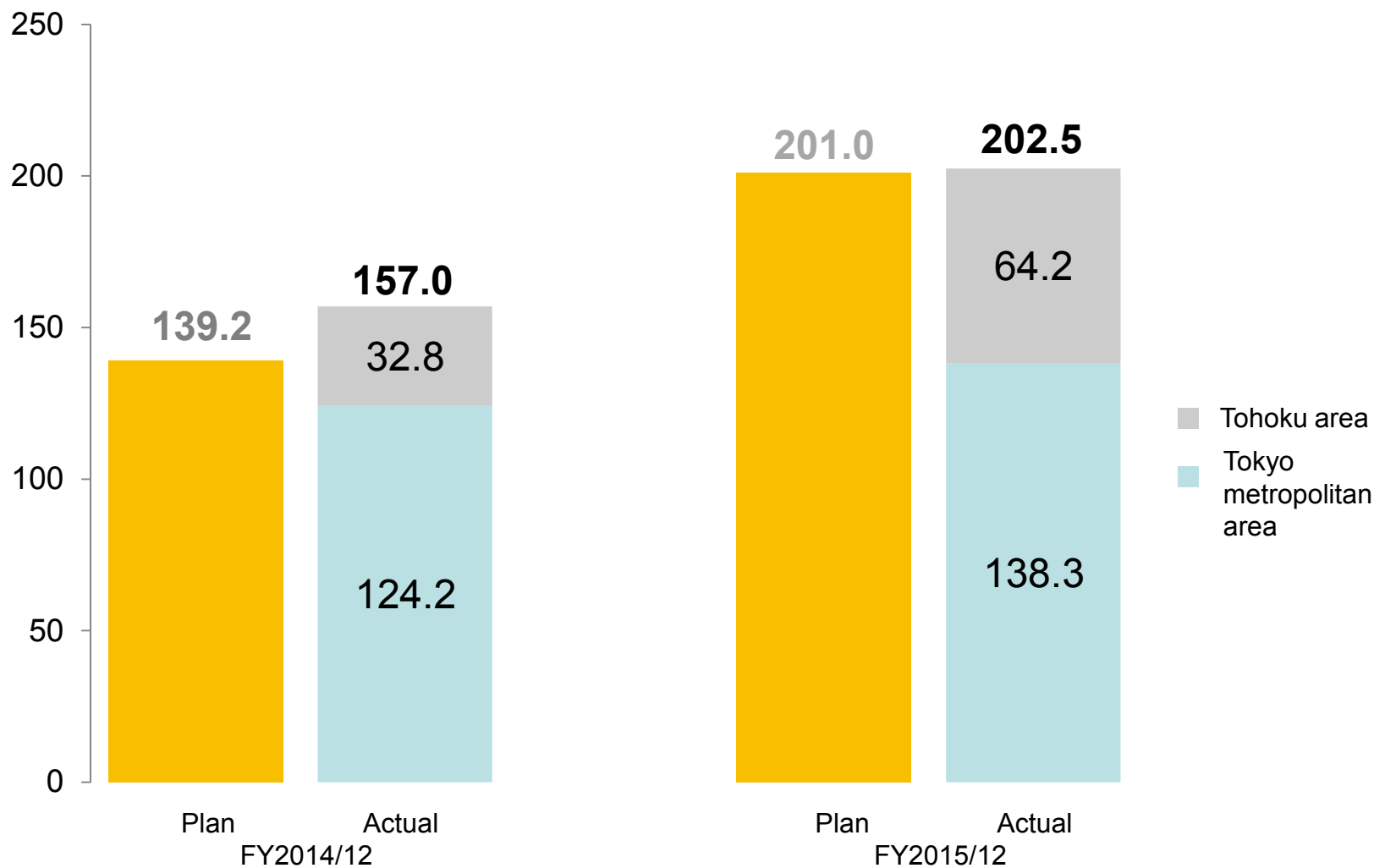
Real Estate Business: Status of Profit



Building lots for sale which were planned to be accounted for in 3Q will instead be sold in bulk to be accounted for in the current period. Sales plan for properties to be completed in FY2014/12 will be changed in 3Q or thereafter.

Real Estate Business: Progress of Purchase of Building Sites Compared with the Medium-term Management Plan

Unit: 100 million yen



Real Estate Business: Completion and Delivery of Two Properties in the Tokyo metropolitan Area

RESIDENTIAL Properties completed in FY2013

Residential Nakano-Sakaue

Nakano-ku, Tokyo 60 units Completed in May 2013



Residential Saginomiya

Nakano-ku, Tokyo 40 units Completed in May 2013



Real Estate Business: Condominium Supply Plan in the Tokyo Metropolitan Area

FY2014/12

3 projects/125 units (for sale)

4 projects/371 units (to be sold)

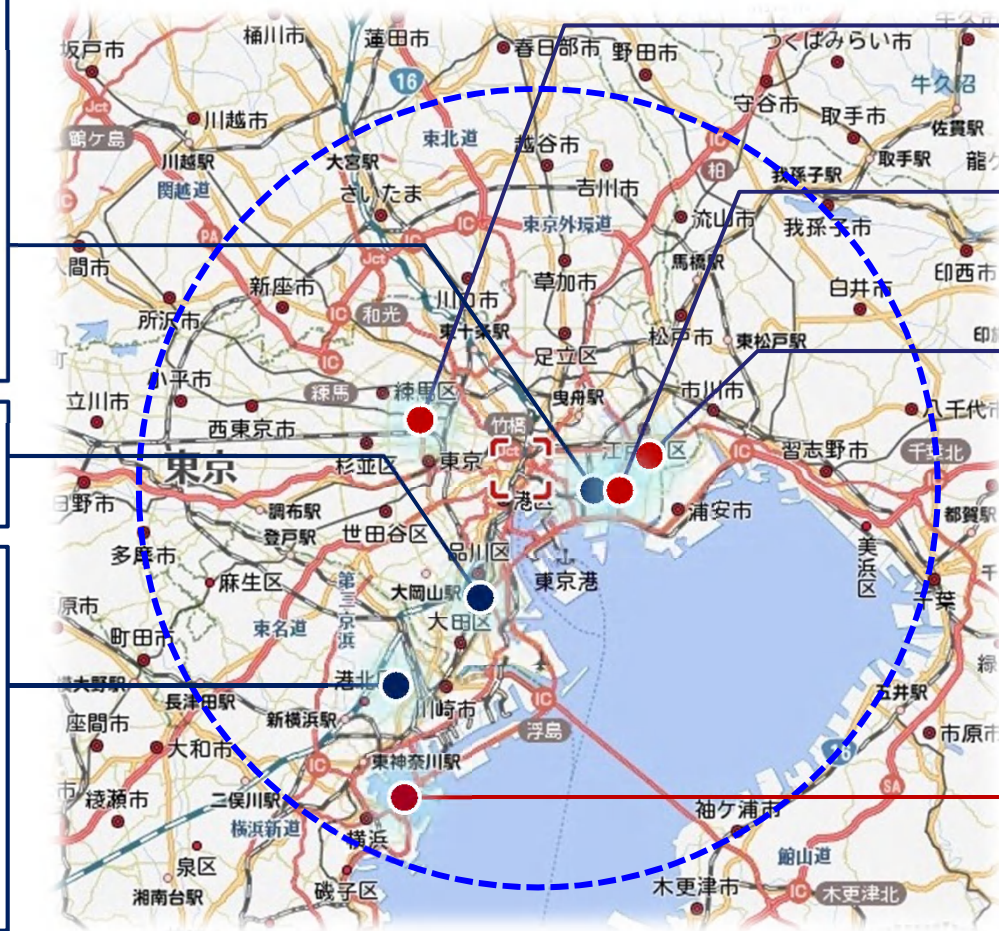
FY2015/12

**Residential
Monzen-nakacho East**
Koto-ku, Tokyo 28 units



**Shinagawa-Nakanobu II
project**
Shinagawa-ku, Tokyo 52 units

Residential Tsunashima
Kohoku-ku, Yokohama 45 units



Arai Yakushi-mae Project
Nakano-ku, Tokyo 37 units

Toyochō Project
Koto-ku, Tokyo 107 units

Ichinoe Project
Edogawa-ku, Tokyo 97 units

**Branz Yokohama
Bashamichi Residential**
(Joint project)
Naka-ku, Yokohama 130 units



Real Estate Business:

Properties to Be Supplied in Tohoku Area (World iCity)

FY2014/12

2 projects/126 units (for sale)

2 projects/108 units (to be sold)

FY2015/12

Residential Minami Sendai

Taihaku-ku, Sendai City 54 units



Residential Kaiseizan Koen

Koriyama City,
Fukushima Pref. 72 units

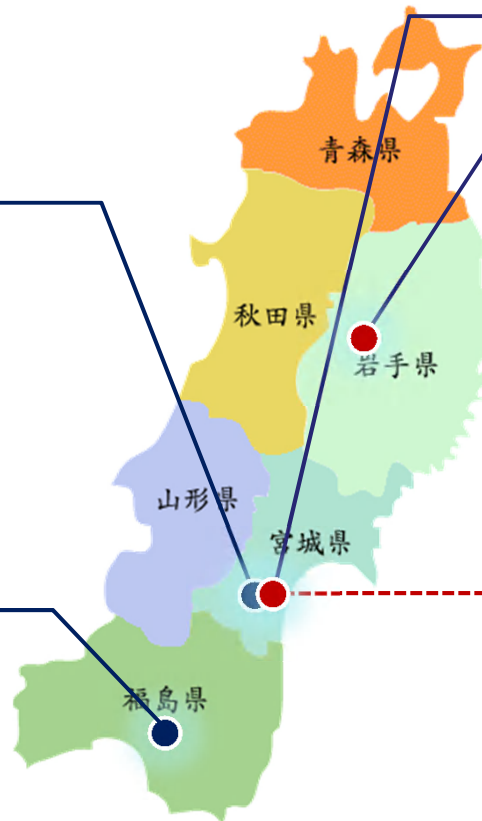


Asuto Nagamachi Project

Taihaku-ku, Sendai City 70 units

Aoyama Ekimae Project

Morioka City, Iwate Pref. 38 units



Selected as candidate for business operator for Sendai City reconstruction public housing open purchase business

Taihaku-ku, Sendai City 161 Units



- Creating reconstruction public housing where residents support each other.
- Allocating two-stage interaction spaces that facilitate forming of community.
- Adopting the precast concrete technique in consideration of construction schedule.

Summary

1

Flexibly responding to change in the external environment.
Channeling management resources into fields which have higher growth potential.

2

Pursuing the strategy of placing higher priority on profits than sales expansion.

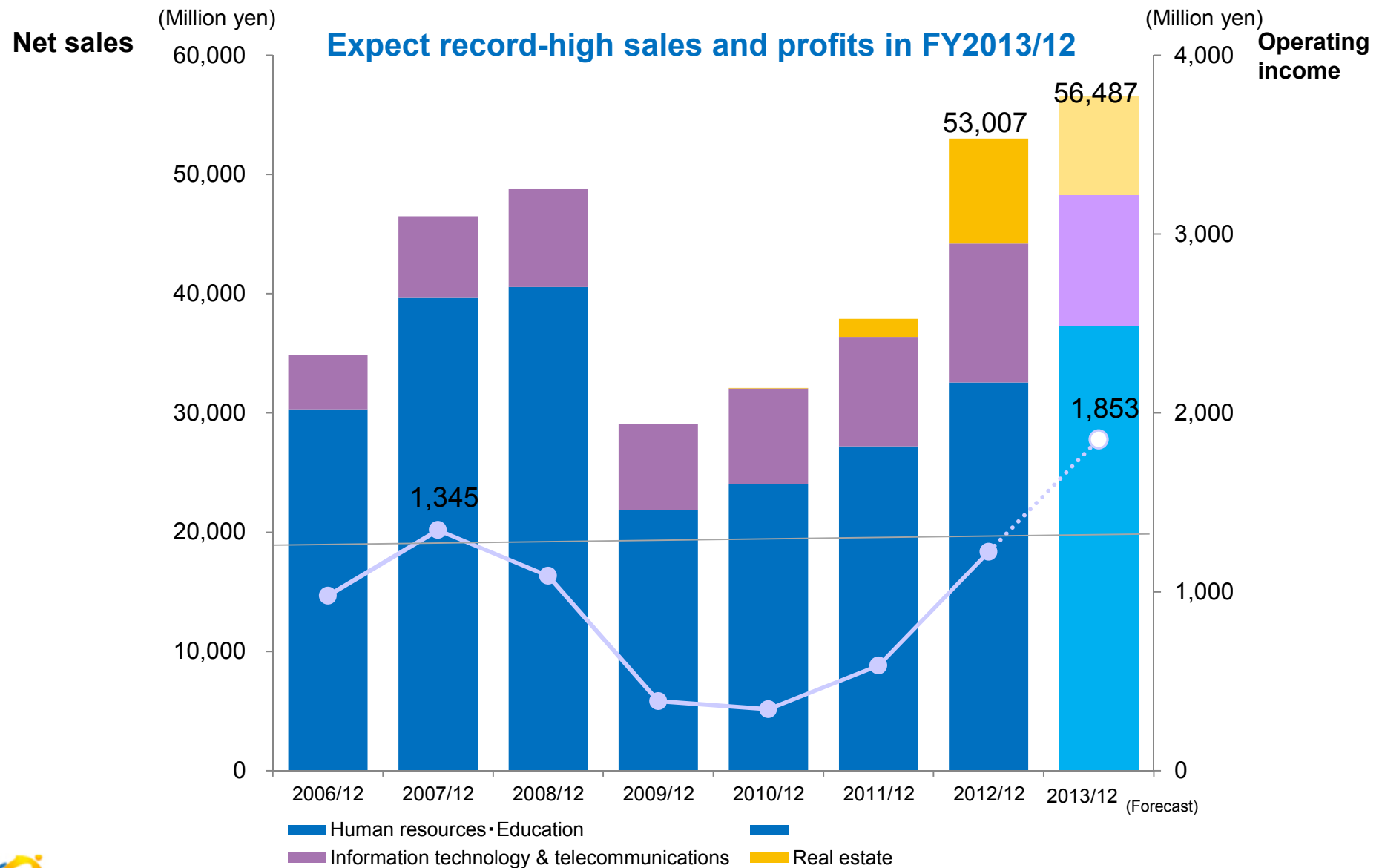
3

Pursuing collaboration and synergy effects within the Group.



Building the optimal portfolio to further boost growth potential and profitability.

Consolidated Business Results



World Intec Corporate Profile

Company	WORLD INTEC CO., LTD.
Head Office	4F No.2 Quest Building, 1-3-9 Bashaku, Kokurakita Ward, Kita-Kyushu City, Fukuoka Prefecture
Established	February 12, 1993
CEO	Eikichi Iida
Main Businesses	Human resources business centered on manufacturing (R&D, Design/development, production technology, manufacturing, logistics, sales, after-sales services)
Capital	¥701 million (as of June 30, 2013)
Workforce	9,373 (consolidated/ as of June 30, 2013)
Locations	63 (consolidated/ as of June 30, 2013)
Listed Date	February 9, 2005 (JASDAQ Stock Exchange / Stock Code 2429)



<<Corporate Symbol>>



WORLD INTEC's corporate symbol represents the cutting edge in the effort to create new meaning to work and the joys associated with one's vocation.

The blue sphere stands for our engineering expertise and the trust we have accumulated, while the yellow figure symbolizes further growth and development, as well as the corporate ideal we aim to realize.

Human Resources and Education Business: Reference Data

Trends in sales of factory business by region and industry sector

Factory business

[Pct. of sales by region]

	Kyushu	Chugoku	Kansai	Tokai	Kanto	Tohoku		Japan	Taiwan	Total
2013/2Q	34.5	31.2	6.3	3.9	15.6	8.6	2013/2Q	5,157	260	5,417
2012/12	39.9	29.4	7.0	3.3	13.5	6.9	2012/12	6,107	339	6,446
2012/2Q	40.2	27.8	7.2	3.6	13.8	7.4	2012/2Q	5,693	433	6,126
2011/12	39.1	28.1	7.2	5.5	13.8	6.2	2011/12	4,846	529	5,375
2011/2Q	38.3	28.6	7.4	6.3	13.2	6.2	2011/2Q	4,727	637	5,364

*The number of employees until FY2012/1Q includes that of WORLD INTEC FUKUSHIMA but not thereafter.

[Pct. of sales by category]

	Semi conductor	Electronics	Machinery	Chemical	Automobile	Environmental energy	Logistics	Food/ consumables	Precision equipment	Pharmaceuticals	Others
2013/2Q	24.4	18.9	9.2	3.8	10.6	5.3	9.5	4.8	2.3	0.1	11.0
2012/12	25.0	18.8	8.2	3.3	11.5	4.6	6.7	3.2	6.3	0.2	12.2
2012/2Q	26.5	17.2	8.9	3.7	10.8	5.0	4.8	3.4	6.8	0.3	12.6
2011/12	35.2	13.9	10.3	6.1	7.3	6.3	2.1	2.8	2.4	0.4	13.1

Human Resources and Education Business: Reference Data

Trends in sales of technology business by region and industry sector

Technology business

[Pct. of sales by region]

[Number of employees]

	Kyushu	Chugoku	Kansai	Tokai	Kanto	Tohoku		Japan
2013/2Q	38.5	27.6	7.1	3.0	17.2	6.6	2013/2Q	1,218
2012/12	44.3	27.9	3.7	1.9	16.2	5.9	2012/12	1,380
2012/2Q	44.6	28.9	3.7	1.8	15.5	5.5	2012/2Q	1,298
2011/12	47.2	31.4	3.2	1.8	12.4	4.1	2011/12	1,374
2011/2Q	47.4	31.8	3.3	2.1	11.8	3.7	2011/2Q	1,379

[Pct. of sales by category]

	Semi conductor	Automobile	Electronics	Machinery	Logistics	Precision equipment	Environmental energy	Pharmaceuticals	Chemical	Food/ consumables	Information & Telecommunications	Others
2013/2Q	52.3	7.7	4.4	5.8	0.8	1.6	5.0	0.2	0.5	0.1	18.3	4.0
2012/12	58.9	6.2	5.3	3.3	0.0	1.4	4.1	0.3	0.5	0.1	14.8	5.2
2012/2Q	61.4	5.2	5.1	3.1	0.0	1.2	3.8	0.3	0.4	0.0	13.6	5.8
2011/12	65.6	3.5	5.3	2.9	0.0	1.0	3.1	0.2	0.6	0.0	11.0	6.8
2011/2Q	66.7	3.4	5.4	2.9	0.0	1.0	3.2	0.2	0.5	0.0	10.1	6.5

For more information

Akihiko Omoto
Public Relations and Investor Relations Department
Corporate Planning Division
World Intec Co., Ltd.

TEL 03-3516-1122

E-MAIL irinfo@witc.co.jp

URL <http://www.witc.co.jp/>

No information in this presentation is provided for the purpose of soliciting purchases or sales of World Intec stock. Furthermore, opinions, forecasts and other information not based on historical facts represent the judgments of World Intec at the time this presentation was prepared. World Intec does not guarantee the accuracy of this information and may revise this information at any time without prior notice. World Intec and other providers of this information assume no responsibility whatsoever for any losses incurred in association with the information in this presentation.