

Vector, Inc.

Interim Report – FY '20



October 15, 2019

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Quarterly Results

Six-Month Period / Highlights

Consolidated Performance

Although a new record was posted for net sales, an increase in SGA expenses company-wide led to a decline in profit. ASHITA-TEAM **achieved a return to monthly profitability**. Financial forecasts have been revised down from initial projections, but a record high of 3,200 million JPY is forecast for operating profit for the full year.

Net Sales: 17,931 million JPY (139.7% YoY)

Operating Profit: 1,243 million JPY (85.5% YoY)

PR

The core PR Business was solid and sales were up, while a decline in profitability at certain subsidiaries employing production teams resulted in a decline in profit.

From 3Q onward, both sales and operating profit are forecast to increase as in other years due mainly to the dynamism of new graduates.

Net Sales: 8,835 million JPY (112.4% YoY)

Operating Profit: 945 million JPY (98.3% YoY)

News Releases

The number of companies using this service is growing steadily, topping 32,000 and resulting in enhanced sales and profit YoY

From 3Q onward, we plan to aggressively invest in advertising to further boost earnings

Net Sales: 1,374 million JPY (129.3% YoY)

Operating Profit: 345 million JPY (144.9% YoY)

Video Releases

While the number of video releases is increasing and sales were up, growing advertising and personnel costs up until 2Q led to a decline in profit.

Full-year sales and operating profit are both forecast to grow YoY due to the effects of strengthening advertising and personnel.

Net Sales: 885 million JPY (111.2% YoY)

Operating Profit: 151 million JPY (84.4% YoY)

Six-Month Period / Highlights

Direct Marketing

Sales and profit were up YoY due to steady sales of the core product Vitabrid C.
We plan to invest in advertising for new products from 3Q to secure further earnings.

Net Sales: 4,150 million JPY (146.0% YoY)

Operating Profit: 380 million JPY (323.4% YoY)

Media

Sales and profit were down YoY due to a decline in profitability of certain SEO media and investment in new businesses.
From 3Q onward, we forecast full-year profitability in EBITDA on the back of further strengthening of sales of owned media.

Net Sales: 438 million JPY (80.4% YoY)

Operating Profit: -180 million JPY (-90 million JPY YoY)

Human Resources (ASHITA-TEAM)

Monthly profitability was achieved due to increasing sales following a rise in orders and a reduction in SGA expenses.
Full-year profitability is forecast in EBITDA on the back of efforts to continue streamlining cost structure from 3Q onward.

Net Sales: 1,878 million JPY (-YoY)

Operating Profit: -646 million JPY (-YoY)

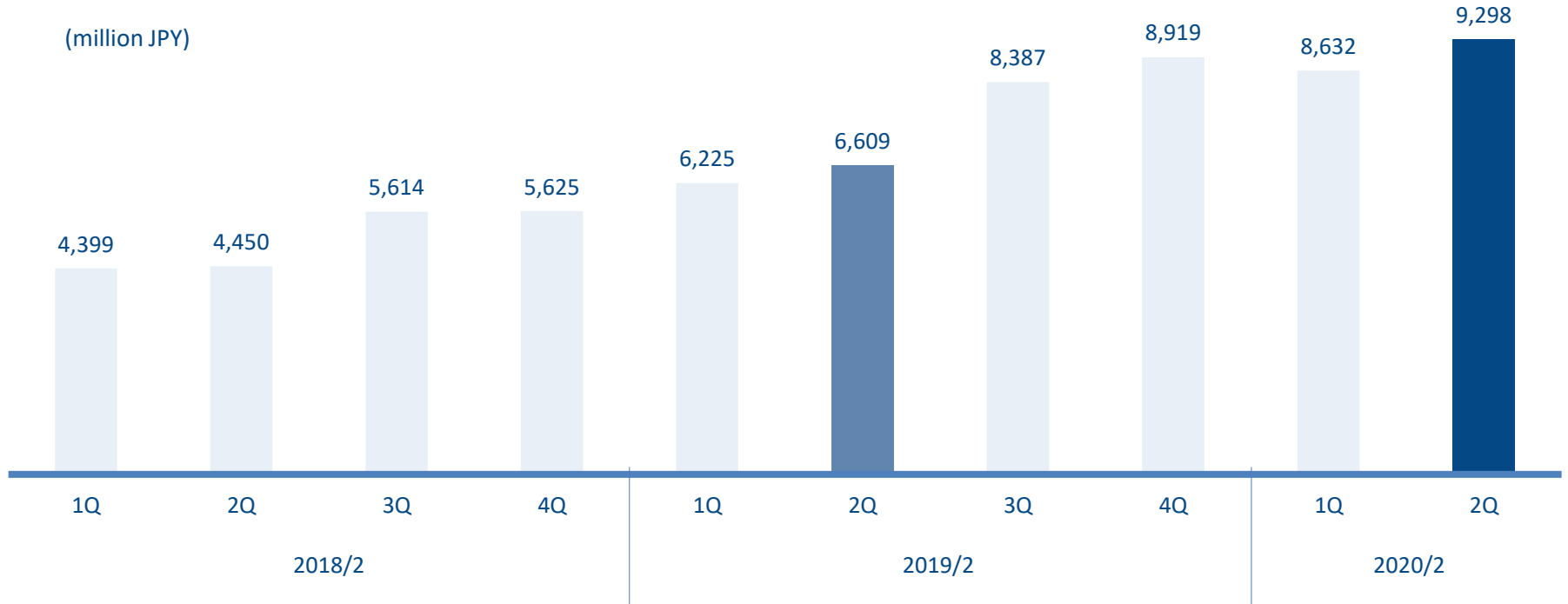
Other (Signage and investment)

Sales and profit were up due to solid performance in the signage business and through the sale of certain shares.
We will release ads in 1,000 taxis in regional cities led by Kyoto, which MK Taxi owns, from October.

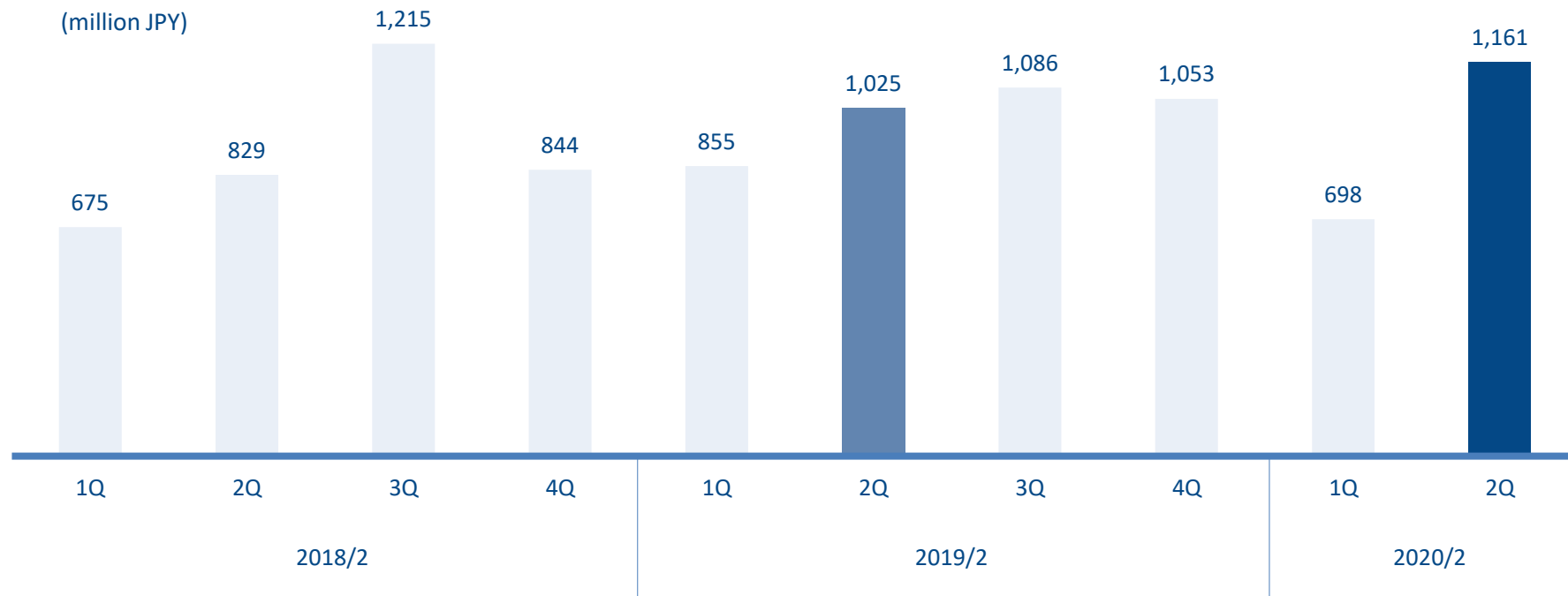
Net Sales: 1,140 million JPY (Up 940 million JPY YoY) Operating Profit: 246 million JPY (Up 200 million JPY YoY)

Consolidated Net Sales

Consolidated net sales for 2Q of FY2020 were a record high **9,298** million JPY (**140.7%** YoY)



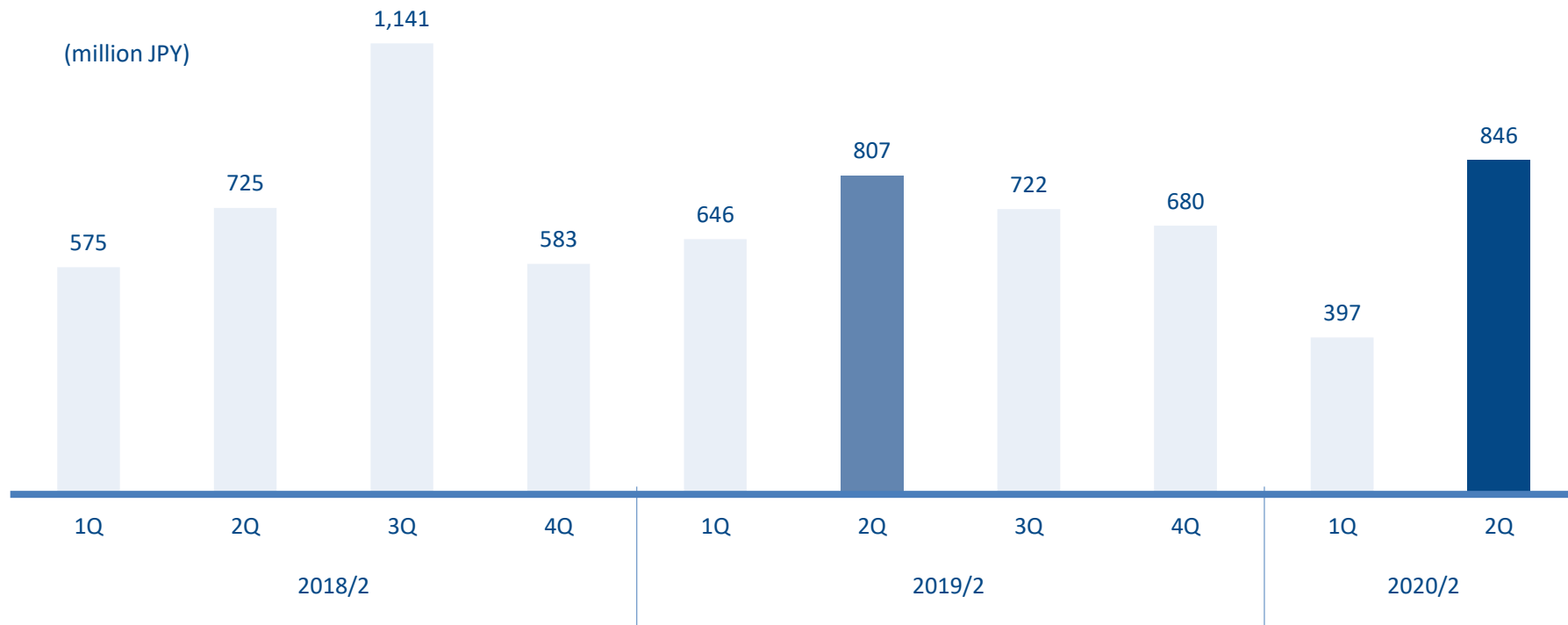
EBITDA* for 2Q of FY2020 was **1,161** million JPY (113.3% YoY)



*EBITDA = Operating profit + Depreciation (SGA expenses) + Amortization of goodwill

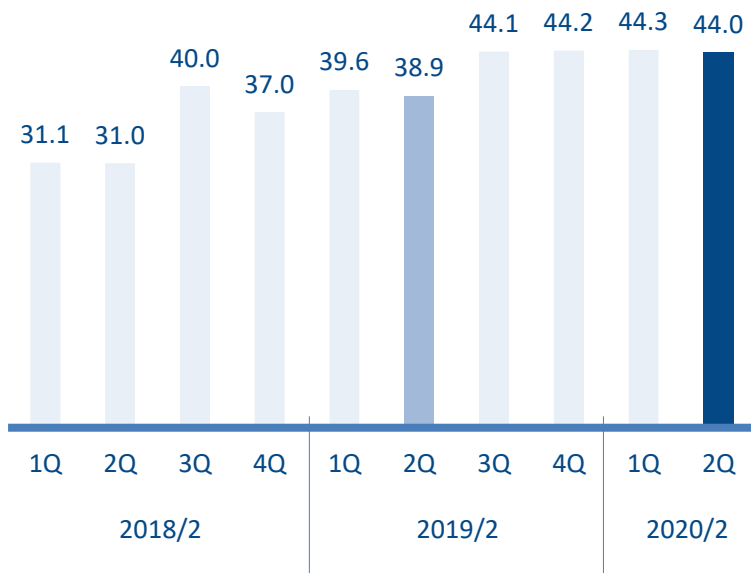
Consolidated Operating Profit

Consolidated operating profit for 2Q of FY2020 was a record high **846 million JPY** (**104.7% YoY**)

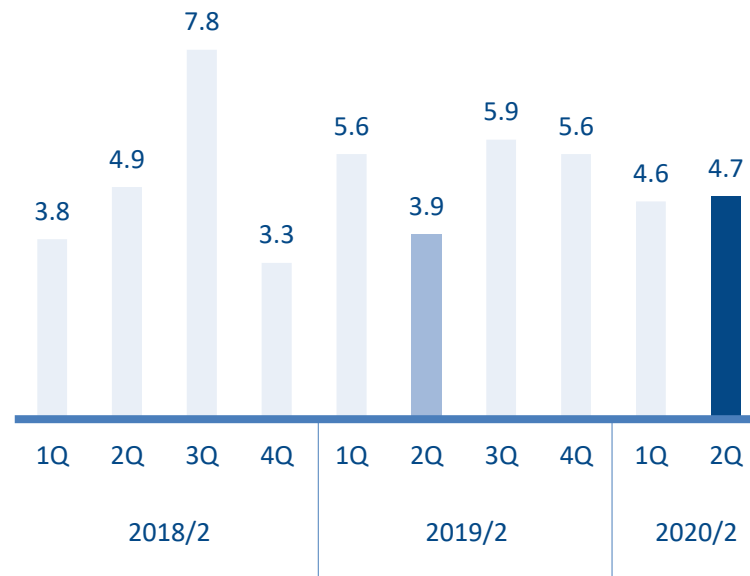


Operating profit for 2Q of FY2020 was up YoY despite a decline in profitability at certain subsidiaries employing production teams. From 3Q onward, both sales and operating profit are forecast to increase as in other years due mainly to the dynamism of new graduates.

[Sales (in hundred million JPY)] 44.0 (112.9% YoY)



[Operating profit (hundred million JPY)] 4.7 (120.6% YoY)

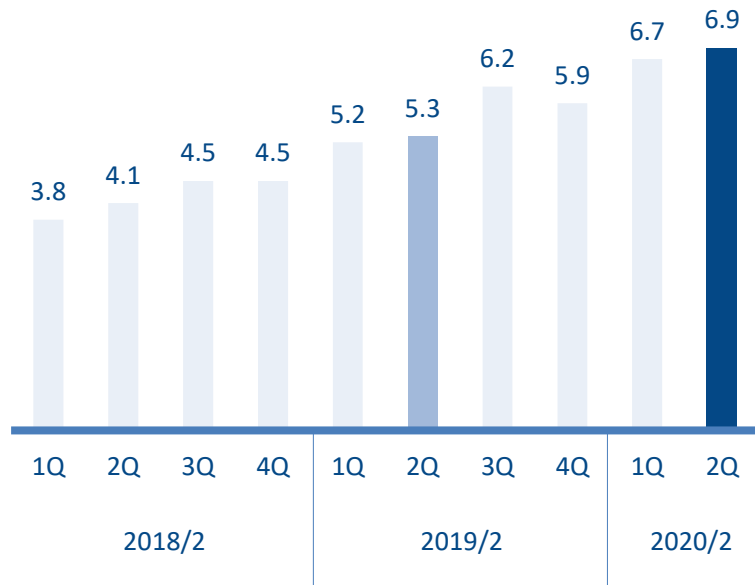


News Release Distribution Business (PR Times)

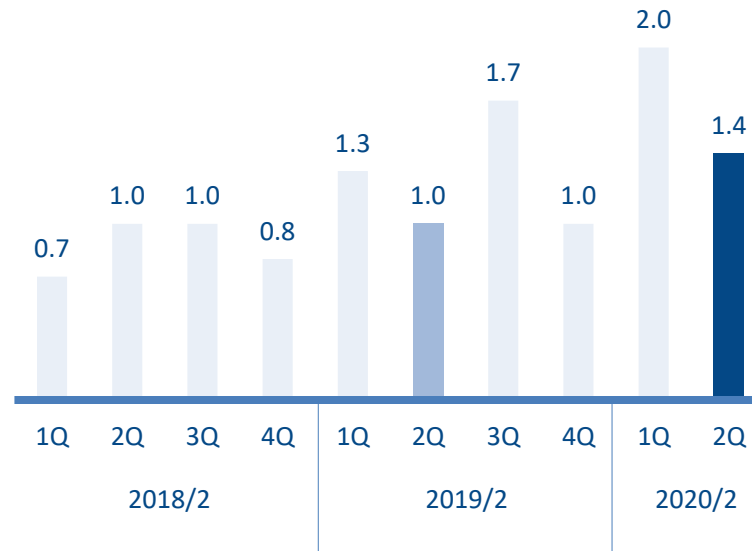
Net sales for 2Q of FY2020 were a record high on a quarterly basis.

We plan to aggressively invest in advertising to further boost earnings from 3Q onward.

[Sales (in hundred million JPY)] 6.9 (130.4% YoY)



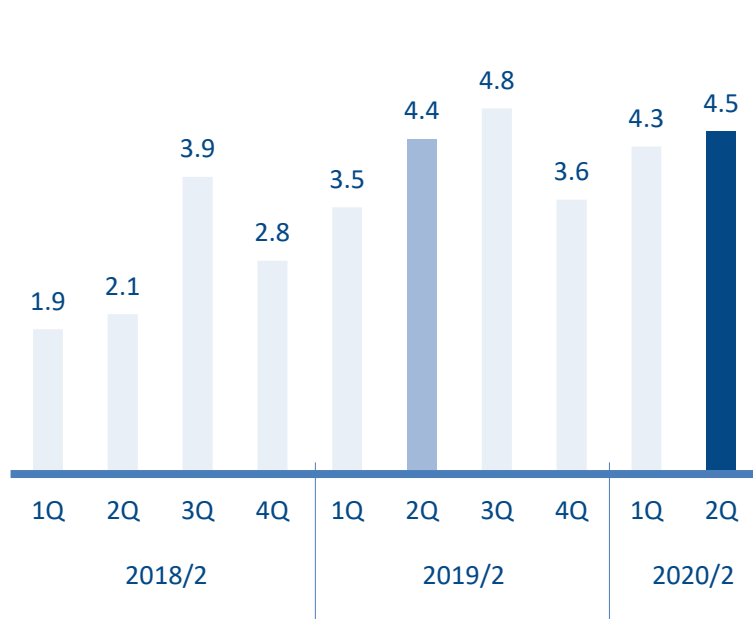
[Operating profit (hundred million JPY)] 1.4 (137.5% YoY)



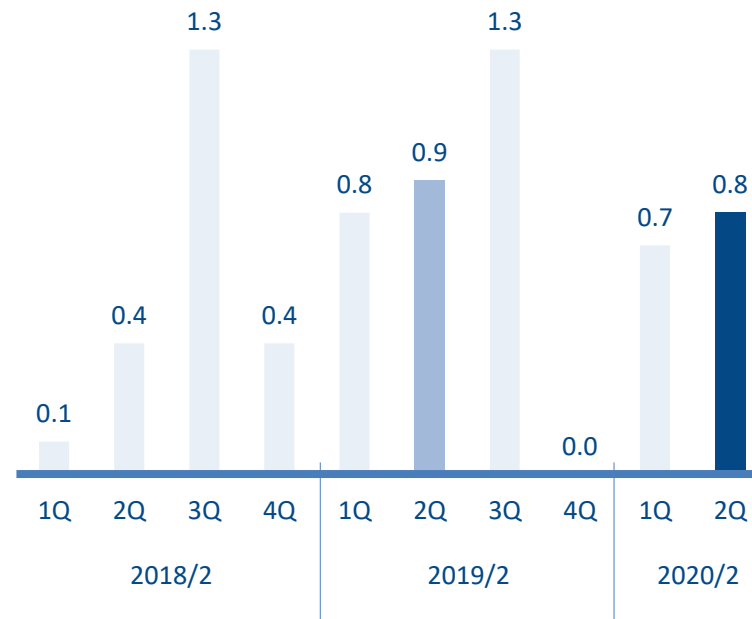
Video Release Distribution Business (News TV)

Operating profit in 2Q of FY2020 was down YoY due to an increase in advance investment for advertising and rising personnel costs. Full-year sales and operating profit are both forecast to grow YoY due to the effects of strengthening advertising and personnel.

[Sales (in hundred million JPY)] 4.5 (102.5% YoY)



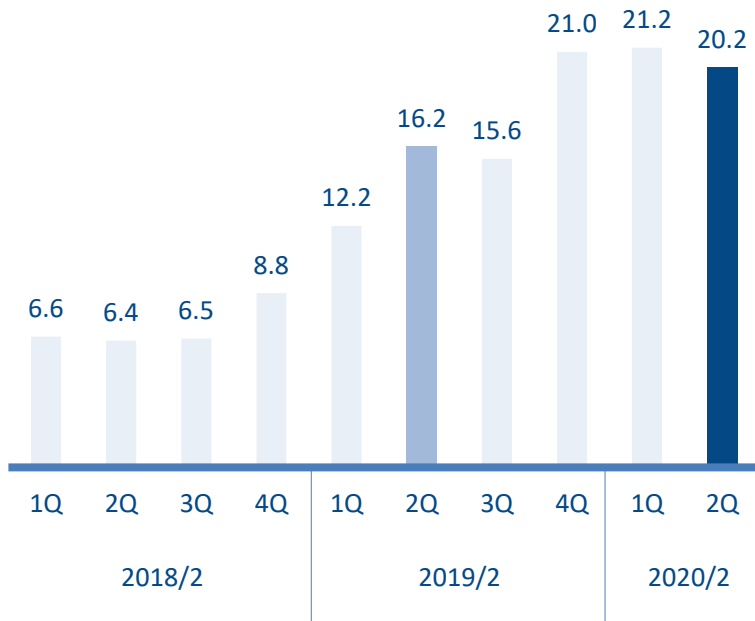
[Operating profit (hundred million JPY)] 0.8 (89.7% YoY)



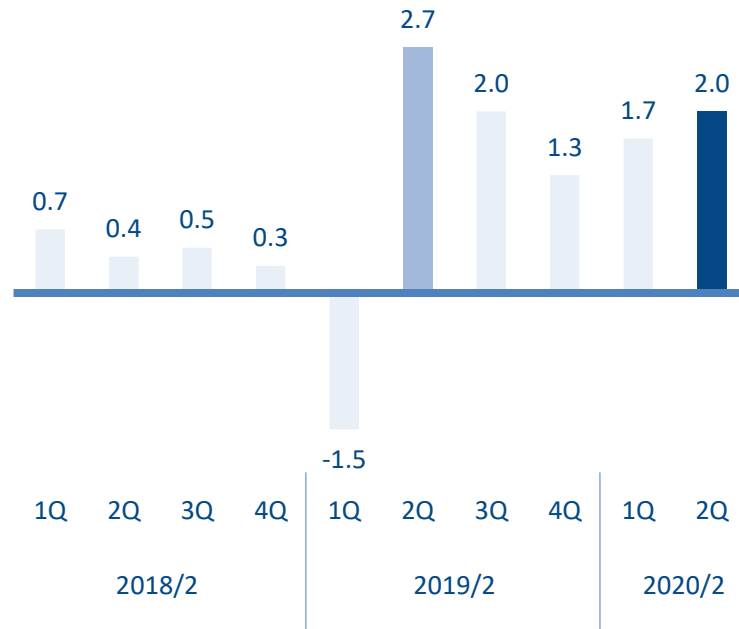
Direct Marketing Business

200 million JPY of operating profit was posted for 2Q of FY2020, was due to the success of suitable ad campaigns. From 3Q onward, we plan to actively invest in advertising in order to grow new products into core products alongside Vitabrid C.

[Sales (in hundred million JPY)] 20.2 (125.2% YoY)

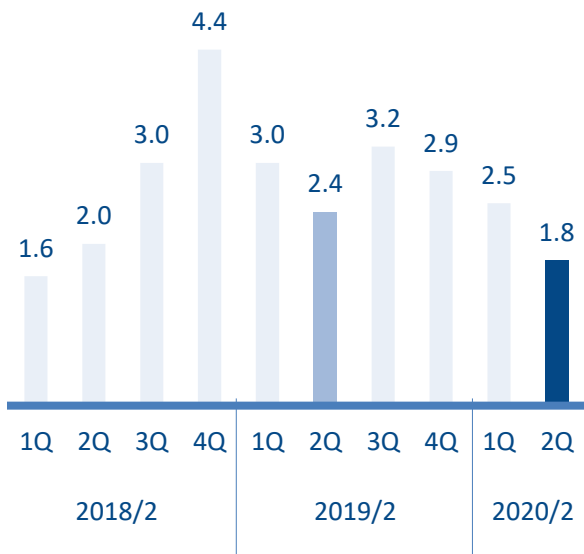


[Operating profit (hundred million JPY)] 2.0 (75.7% YoY)

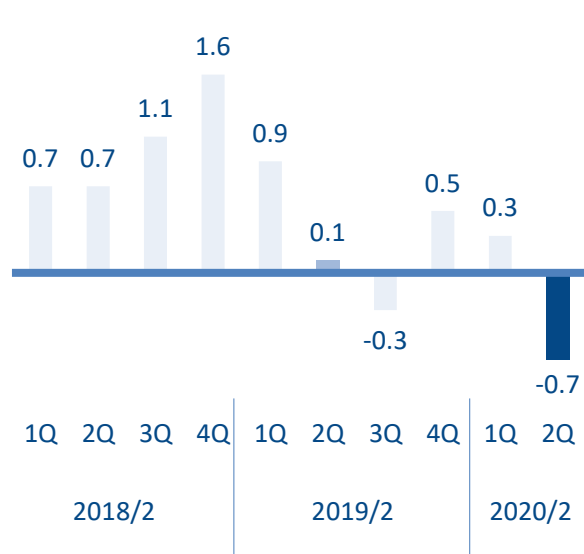


Sales and operating profit for 2Q of FY2020 were down YoY due to a decline in profitability in certain SEO media.
 From 3Q onward, EBITDA is projected to recover toward full-year profitability by further strengthening sales of owned media.

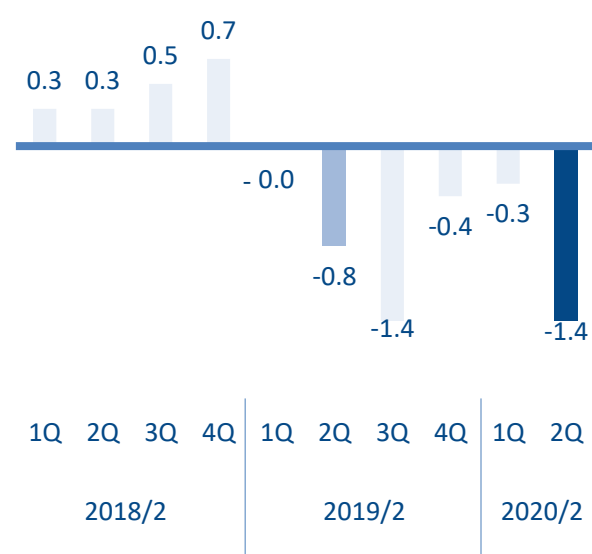
[Sales (in hundred million JPY)] 1.8
 (75.2% YoY)



[EBITDA (in hundred million JPY)] -0.7
 (Down 80 million JPY YoY)



[Operating profit (hundred million JPY)] -1.4
 (Down 50 million JPY YoY)

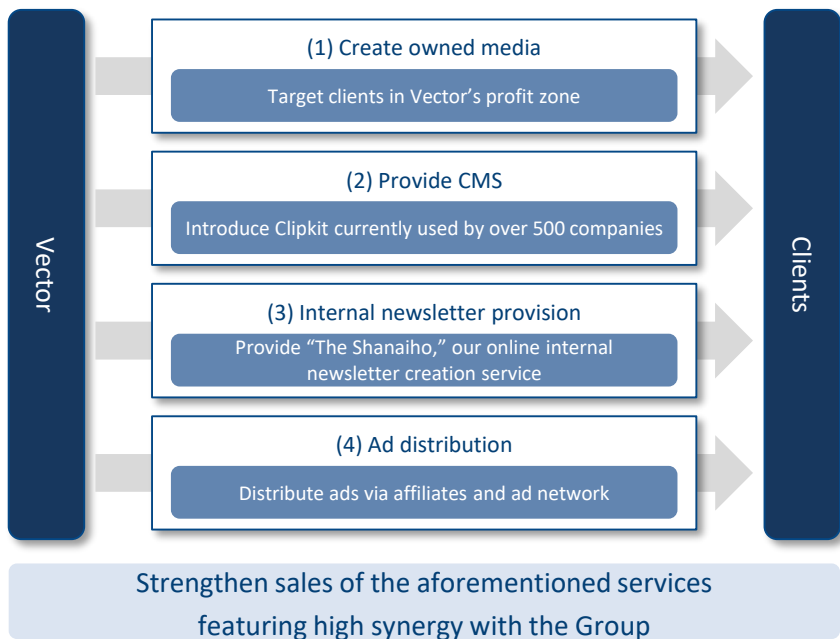


Media Business Outlook

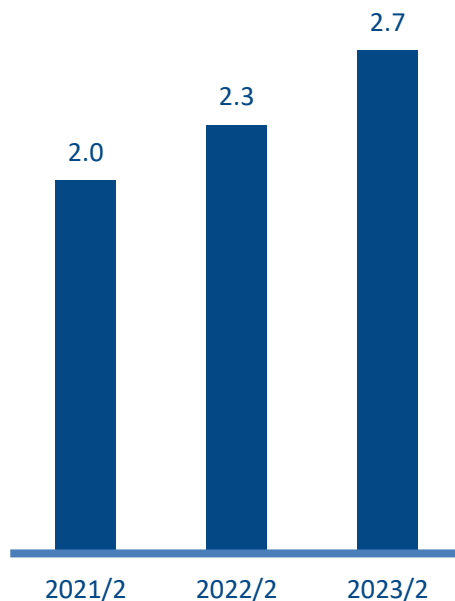
Vector will strengthen sales of owned media featuring high synergy with the Group and “The Shanaiho” our online internal newsletter creation service, etc.

Operating profit in FY2023 is projected to grow significantly to 220 million JPY on the back of expected contributions from new businesses in addition to existing businesses.

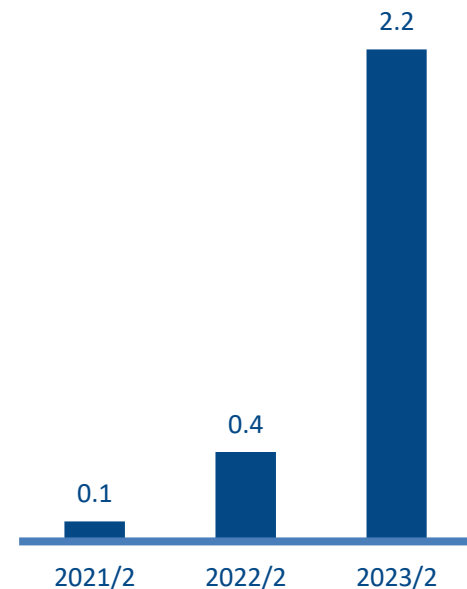
Future core services



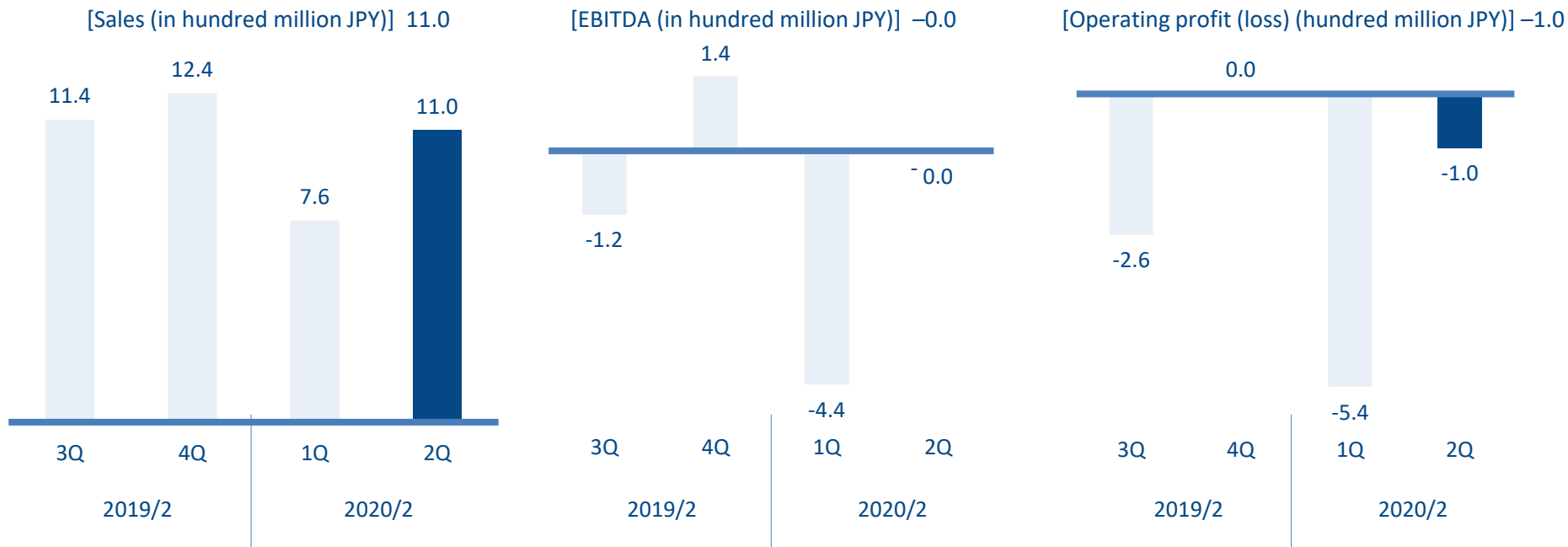
[EBITDA (in hundred million JPY)]



[Operating profit (hundred million JPY)]



Operating loss was significantly reduced in 2Q of FY2020 compared with 1Q thanks to increasing sales and a reduction in SGA expenses. The closing of sites from 3Q and the streamlining of cost structure are expected to lead to a recovery in EBITDA toward full-year profitability.



Human Resources Business Outlook

Vector will complete restructuring, which includes closing sites during the fiscal year and reducing advertising costs, to streamline cost structure.

Operating profit in FY2023 is projected to grow to 350 million JPY based on expectations of increasing sales on the back of bolstering sales of the personnel evaluation cloud.

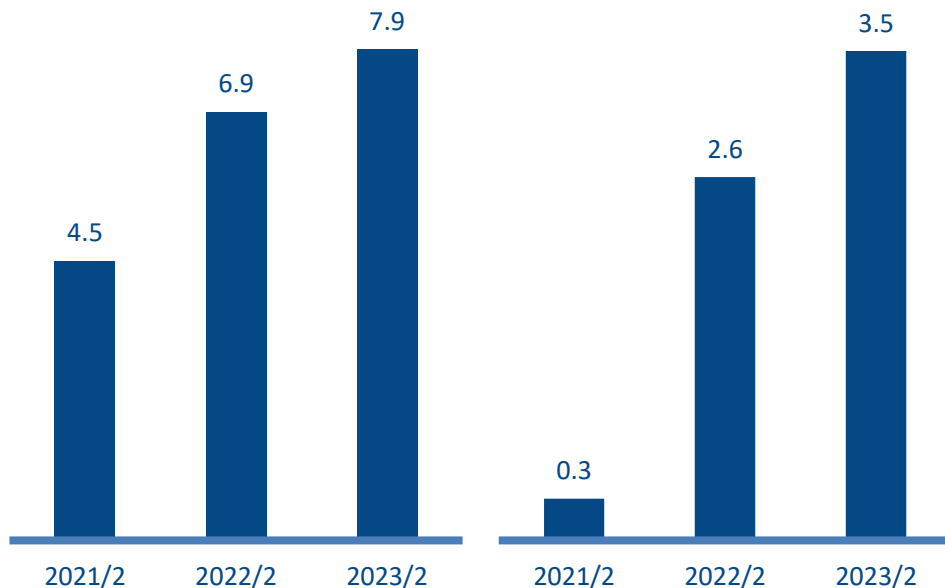
Personnel evaluation cloud “Competency Cloud”

[EBITDA (in hundred million JPY)]

[Operating profit (hundred million JPY)]



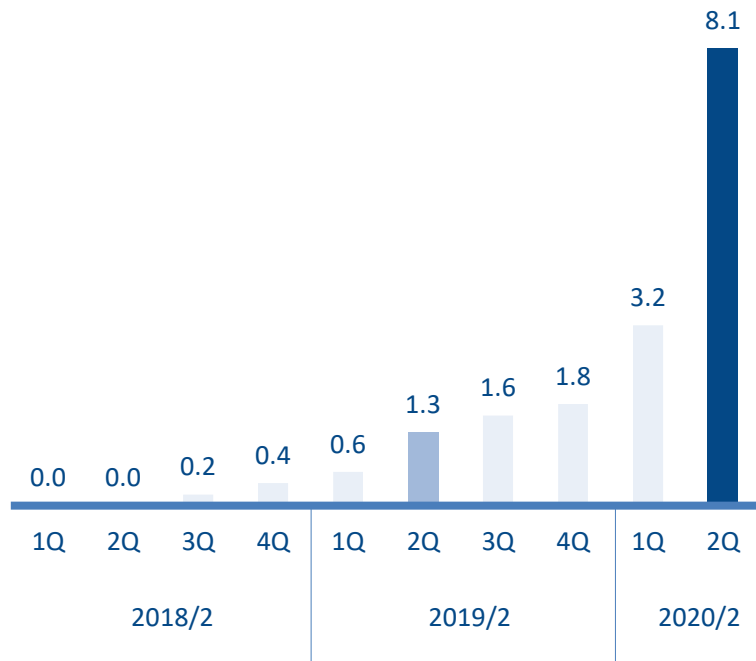
Build up recurring fee revenues by strengthening sales of the personnel evaluation cloud



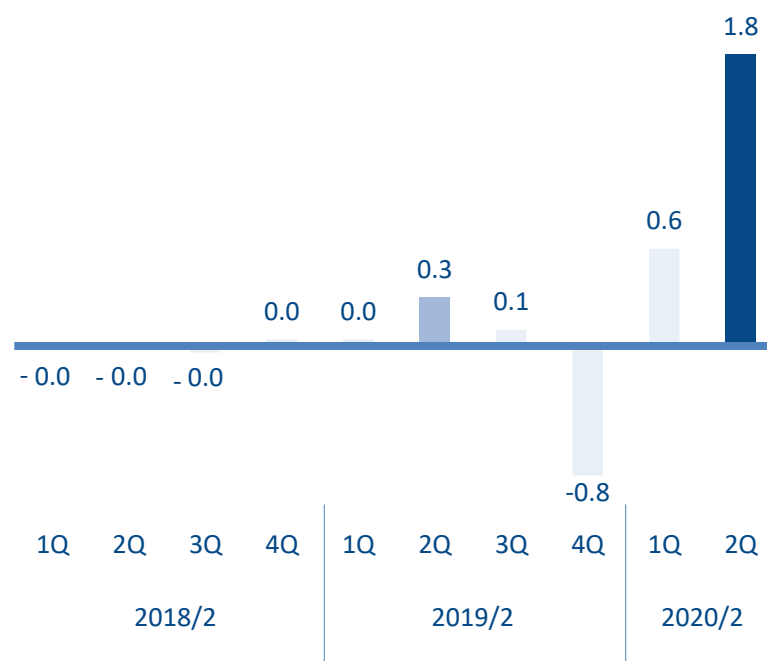
Other Business

Sales and operating profit for 2Q of FY2020 were up significantly due to contributions from digital signage and sale of shares. Vector will strive to increase revenue by releasing ads in around 1,000 taxis in regional cities led by Kyoto, which MK Taxi owns, from October.

[Sales (in hundred million JPY)] 8.1 (up 6.8% YoY)



[Operating profit (loss) (hundred million JPY)] 1.8 (up 1.4% YoY)



Profit Indicators under Operating Profit

(million JPY)	FY '20 Q2	Main reasons
Operating profit	1,243	
Non-operating income	799	Recorded gains on sales of investment securities of 710 million JPY
Non-operating expenses	738	Recorded loss on valuation of investment securities of 510 million JPY and share of loss of entities accounted for using equity method of 100 million JPY
Ordinary income	1,305	
Extraordinary income	52	
Extraordinary losses	553	Recorded impairment loss on goodwill of 370 million JPY and 80 million JPY in expenses associated with the closure of sites
Profit before income taxes	804	
Total income taxes	1,160	Recorded hefty income tax compared with the scale of profit before income taxes due to the impact of the non-deductible portion from taxable income such as amortization of goodwill, loss on valuation of investment securities and impairment loss.
Loss	(356)	
Profit attributable to non-controlling interests	323	For PR TIMES, Vitabrid Japan and Brand Control, profits other than Vector's interests are attributable to non-controlling interests
Loss attributable to owners of parent	(679)	

Consolidated Statement of Cash Flows

(million JPY)	FY '19 Q2 (Mar.–Aug.)	FY '20 Q2 (Mar.–Aug.)	YoY Change	Main Reasons for YoY Change
Cash and cash equivalents at beginning of period	4,320	6,038	+1,717	
Cash flows from operating activities	(207)	1,215	+1,422	Although non-cash expenses increased, business profitability grew
Cash flows from investing activities	(3,890)	409	+4,300	New investment currently frozen Increased due to gain on sales of investment securities
Cash flows from financing activities	5,086	(1,013)	−6,100	Suppressed new borrowings Repaid debt
Cash and cash equivalents at end of period	5,301	6,646	+1,345	Made cash flow situation healthier in the above indicators

Consolidated Balance Sheet

(million JPY)	FY '20 2Q	FY '19	Difference	YoY Change
Total assets	26,908	25,724	-1,183	95.6%
Cash and deposits	6,063	6,651	+588	109.7%
Goodwill	3,735	2,866	-868	76.7%
Operational investment securities + investment securities	7,048	6,003	-1,044	85.2%
Other	10,061	10,202	+141	101.4%
Total liabilities	14,169	13,355	-814	94.3%
Borrowings + bonds	9,079	7,723	-1,355	85.1%
Other	5,090	5,631	+541	110.6%
Net assets	12,738	12,369	-369	97.1%

- Asset balance was down due to amortization of goodwill, impairment loss, sales and valuation loss of investment securities despite curtailing new M&A and investment
- The total of borrowings and bonds was down 1,350 million JPY as revenue from sales of investment securities was allocated to reducing liabilities

Revisions to Financial Forecasts

Full-year forecasts for ordinary income and profit attributable to owners of parent for FY2020 were revised due to difference with initial projections for the following reasons.

■ Ordinary income

- Estimate of loss on valuation of investment securities in investment venture companies was too low in the financial forecasts at the beginning of the fiscal year

■ Profit attributable to owners of parent

- Estimate of income taxes, etc. was too low in the financial forecasts at the beginning of the fiscal year
- Extraordinary loss including impairment loss on goodwill, software, etc. and loss on business restructuring associated with the closure of regional sites for ASHITA-TEAM

Vector has currently frozen new M&A activities and investment alongside efforts to strengthen management structure. From 3Q onward, we will work to recover performance with priority placed on revitalizing unprofitable businesses.

Details of Revisions to Financial Forecasts

Full-Year Financial Forecast for FY '20 (million JPY)	Initial Forecast (April 12, 2019)	Revised Forecast (October 15, 2019)	Difference	(Ref.) 1H FY '20 Results	(Ref.) 2H FY '20 Revised Plan
Net sales	38,000	37,410	98.4%	17,931	19,478
Operating profit	4,000	3,230	80.8%	1,243	1,986
Ordinary income	5,000	3,360	67.2%	1,305	2,054
Profit attributable to owners of parent	2,400	0	-2,400	(679)	679

■ Main reasons for revisions to operating profit

- (1) Parent alone: Increase in personnel costs due to new business development and strengthening of management structure
- (2) PR segment: Despite steady growth in mainstay PR Business, profitability down in certain subsidiaries with production teams
- (3) Media segment: Decline in profitability in certain media and increase in development costs due to advance investment in new businesses
- (4) Human resources segment: Despite EBITDA forecast in the black for the full year, 2H forecast was conservative

Details of Revisions to Indicators under Operating Profit

(million JPY)	After Revision FY '20	Main Reasons
Operating profit	3,230	See P.22.
Ordinary income	3,360	Considered both gain on sales and loss on valuation of investment securities
Profit before income taxes	2,570	Considered impairment loss in 1H and made a conservative estimate of temporary loss in 2H
Total income taxes	2,170	Considered increase in effective tax rate given the non-deductible portion of loss such as loss on valuation of investment securities and impairment loss
Profit	400	
Profit attributable to non-controlling interests	400	For PR TIMES, Vitabrid Japan and Brand Control, profits other than Vector's interests are attributable to non-controlling interests
Profit attributable to owners of parent	0	

FY2021 Forecast

(million JPY)	FY '20 Forecast After Revision	FY '21 Forecast	Difference	YoY
Operating profit	3,230	3,850	+620	119.2%
Ordinary income	3,360	3,850	+490	114.6%
Profit before income taxes	2,570	3,850	+1,280	149.8%
Total income taxes	2,170	1,820	-350	83.9%
Profit	400	2,030	+1,630	507.5%
Profit attributable to non-controlling interests	400	550	+150	137.5%
Profit attributable to owners of parent	0	1,480	+1,480	—

■ Key points for FY2020 and FY2021

Prioritized recovery in performance in FY2020 so **currently freezing new M&A activity and investment.**

Profit attributable to owners of parent forecast at 1,480 million JPY due to reduction in valuation loss and impairment loss, non-deductible items, and projection that total income taxes will be more reasonable. **Expect normalization from FY2021.**

Medium-term Profit Plan

Medium-term Profit Plan

Medium-term Profit Plan After Revisions to Financial Forecast (million JPY)	After Revision FY '20	FY '21	FY '22	FY '23
EBITDA	4,400	5,000	6,000	7,000
Operating profit	3,230	3,850	4,820	6,000

- Vector's dividend policy is to ensure a consolidated payout ratio for shareholders aimed at 20%.
- Dividends for the fiscal year under review are still to be determined.
- **Profit indicators under ordinary income are projected to normalize from FY2021.**

From #1 PR Firm...

PR market in Japan worth 100 billion JPY



...to a Fast Company in
Advertising Industry

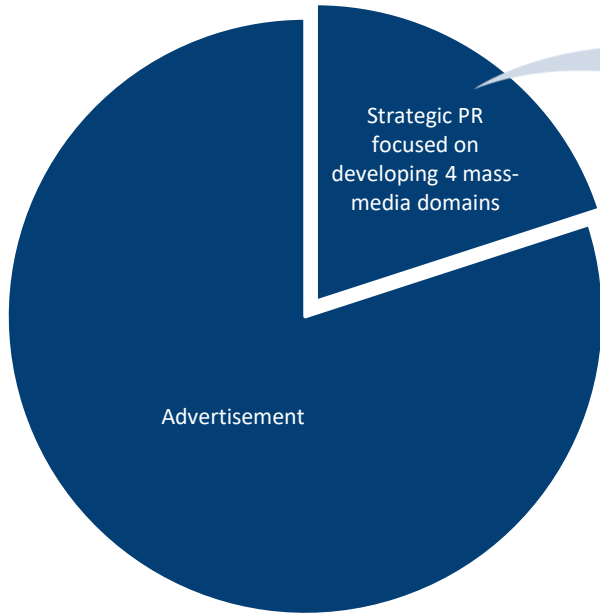
Target advertising market worth 6 trillion JPY

Advertising industry disrupter

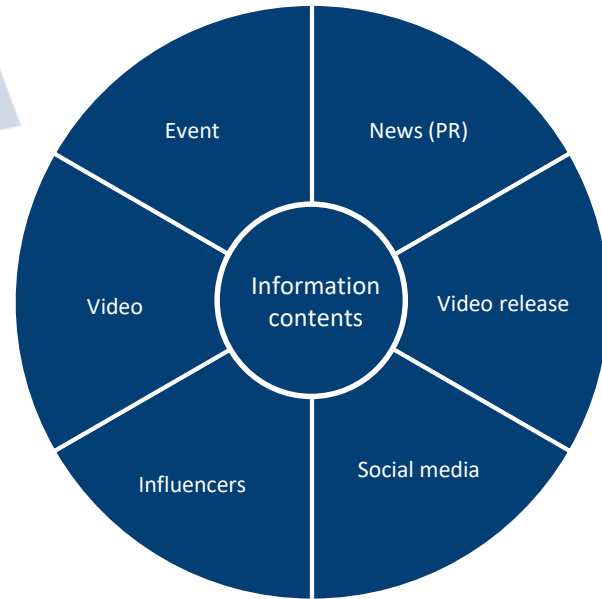
“Low Cost,” “Middle Quality,” “Speedy”

Revolutionize the advertising industry like fast fashion did
in the apparel industry

Shift in Advertising Strategy

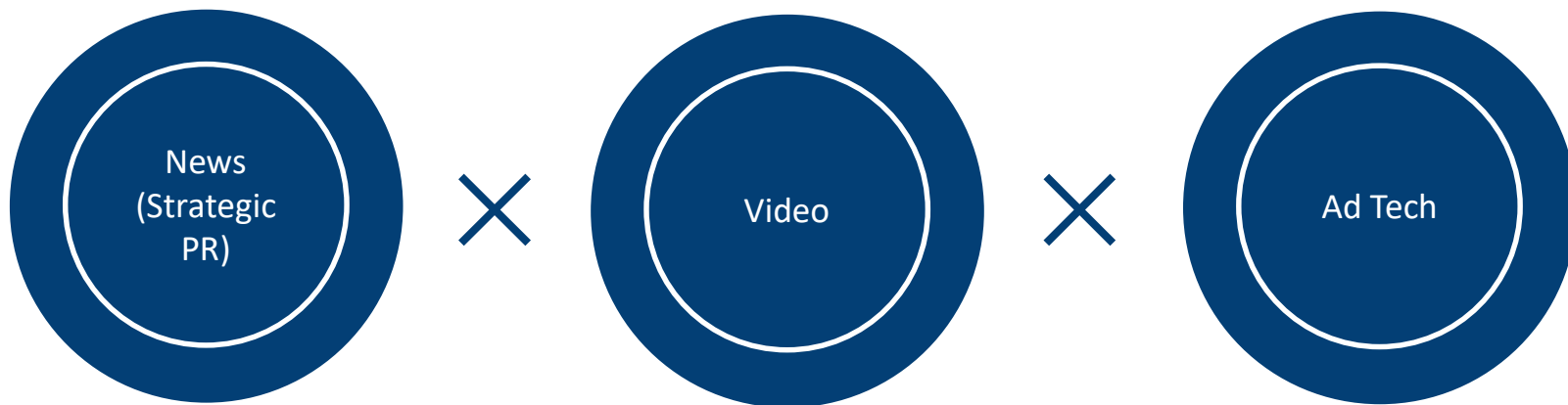


Run ad on TV and in newspaper/magazine using press conference and news release, etc.



Promote communication with a focus on developing content for PR ideas

Next-generation communication that delivers Content to target segments using Information Communication Infrastructure and Ad Technology



“Spreading the word” at about 10% of traditional model’s cost

Celebrity Casting

Cast celebrities for content including Websites, Online Videos and Events.



News Releases	PR Consulting	Video Releases	Influencers	Digital Marketing	Reputation Management
<p>#1 press release service in Japan with 16,000 clients. JPY 1.2M Annual fee. Used by 25% of public-listed corporations, our strong brand reputation and media reach are highly appreciated by our clients.</p> <p>PR TIMES</p>	<p>From PR planning to execution, our experienced PR consultants apply the most effective communication strategies.</p> <p>vector ANTIL</p> <p>vector Platinum</p> <p>vector INITIAL</p>	<p>Distribute news videos directly to desired audience through one of the nation's largest ad networks. Deliver tailored content to target audience.</p> <p>NEWS TV</p>	<p>Support corporate service/product branding through SNS influencers.</p> <p>Starbank</p>	<p>Integrated support from website production and system creation to digital promotion; can also handle ad distribution, owned media creation and operation, and production of PR/IR videos.</p> <p>vector SIGNAL</p> <p>NT</p> <p>Smart media</p> <p>IR robotics</p>	<p>Provision of consulting services concerning corporate reputation management and brand security using unique technology based on theory and knowhow built up in the United States.</p> <p>BRAND CONTROL</p> <p>election</p>



Content Delivery



JPY 0

JPY 50 Million/Year

Expand service domain via “FAST COMPANY”

1 Digital Strategy

Digitize various services within existing businesses (PR TIMES, video release, TV PR, SNS strategy, celebrity casting, etc.)

2 Celebrity Strategy

Achieve celebrity castings for content such as website and event to improve sales per customer

3 New Business

Expand new business such as by providing new IoT signage to taxis in the Minnano Taxi fleet, one of the largest in Tokyo

Digital Strategy 1

Digital platform to spread the word

Currently building a platform enabling online ordering of Vector Group's PR menu

Digitally share extensive PR menu providing services offline

Possibility of selecting from professional talent



COXIL Pro
あなたのビジネスを
「ヒロメル」プロフェッショナルと
一緒に広めよう

COXIL
そのビジネスをネットで広めよう

- > プライバシーポリシー
- > 利用規約
- > お問い合わせ

PRマーケティング	デジタルマーケティング	デザイン&コンテンツ制作	AD
プランナーから選ぶ 17%	プランナーから選ぶ 20%	プランナーから選ぶ 17%	メニューから選ぶ
PRプランナー	AD運用プランナー	WEBディレクター	タクシー広告
メニューから選ぶ	SNSプランナー	デザイナー	ローカルCM
プレスリリース	メニューから選ぶ	映像プランナー	
ビデオリリース	AD運用	メニューから選ぶ	タレントマーケティング
リテナーPR	SNSマーケティング	CI/ロゴ	メニューから選ぶ
スポットPR	インフルエンサー	WEB/LP制作	タレント起用プロモーション
記者発表会	SEO/逆SEO	動画	タレントキャスティング
TV-PR	オウンドメディア		インフルエンサー
海外PR			
イベントプロモーション			
ロビー活動(パブリックアフェアーズ)			

Celebrity Strategy

Celebrity casting

Increase per-customer spending by casting celebrities

Build trust and sense of being a major player by casting celebrities

Case: Payment Technology Co. Ltd.



Top page of corporate website



Corporate promotional video

Case: Shikigaku Co., Ltd.



Top page of corporate website



Corporate promotional video

Case: RPA Holdings, Inc.



Top page of corporate website



Corporate promotional video

Case: NewsTV Inc.



Top page of corporate website



Corporate promotional video

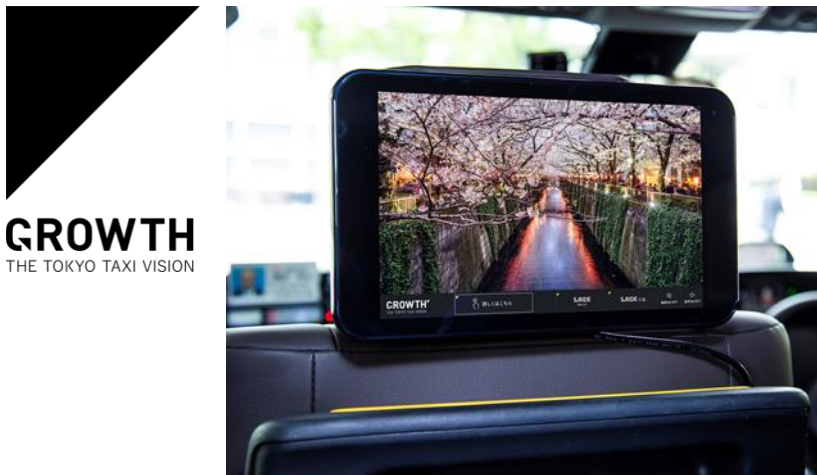
New Business 3

Creation of new businesses to expand service domain

Develop new businesses such as providing new IoT signage
to leading taxi companies in Tokyo

New Business (Taxi Signage Network)

Provide signage to over 10,000 taxis in Tokyo belonging to the Minnano Taxi network.
Broadly deliver video ads to 7 million businesspeople in Tokyo every month.



GROWTH
THE TOKYO TAXI VISION

Start “GROWTH” digital signage advertising service for taxis
in April 2019

Number of signage units
installed in taxis in Tokyo*1

10,000

Average time spent
in taxi

Approx. 18 mins.

Usage rate among
businesspeople

(Company employees, public servants, freelancers,
managers)

Over 80%

Monthly reach

7 million people

Coverage rate of taxi users
in Tokyo*2

Approx. 40%

Average of at least 11 taxi rides
per month

Approx. 30%

*1. This will be the number of units installed in a digital signage network throughout Tokyo's 23 wards, Musashino City and Mitaka City.

*2. This refers to the rate of users covered relative to the 27,576 corporate taxis in Tokyo's 23 wards, Musashino City and Mitaka City.

Note: Taxi user data is based on studies of findings from questionnaire concerning taxis in FY2017 (26th time).

The online internal newsletter creation service “The Shanaiho” was officially launched on October 1, 2019 aimed at identifying and resolving issues related to inner branding and internal communication.

ザ社内報



SoVeC Corp., a joint venture with Sony Network Communications Inc., was established in March 2019.

Vector plans to start providing AI automatic video generation cloud services in October 2019.



Moving to a new dimension of communication with Sony's technology and Vector's packaging capabilities

[Automatic video generation engine using AI]

Published article




In video format



Planning to start releasing videos using this technology on the “girlswalker” official account inside the short movie app TikTok

Allocation of Video Production within the Vector Group

Possible to produce videos in accordance with customer requirements through allocation based on price range.
Prevent loss of opportunity in the growing video market.

	SolveC	News Technology	vector VECKS 
Pricing	Fixed (Unlimited)	1–5 million JPY	Over 5 million JPY
Features	Provide videos using an automatic video generation engine based on AI	Provide videos covering from planning to production	Provide diverse videos using technology amassed in the production of commercials

Investments

We support 100 start-up companies

through both investment and IR/PR services

Investments

October 8, 2019	AI CROSS Inc.	TSE Mothers
June 25, 2019	infoNet inc.	TSE Mothers
June 21, 2019	Branding Technology Inc.	TSE Mothers
March 19, 2019	MINKABU THE INFONOID	TSE Mothers
February 22, 2019	Shikigaku Co., Ltd.	TSE Mothers
December 11, 2018	PIALA	TSE Mothers
December 13, 2017	Global Link Management	TSE Mothers (December 13, 2018: Listed on TSE 1st Section)
December 12, 2017	Ikka Dining Project	TSE Mothers
August 3, 2017	Sharing Technology	TSE Mothers
December 20, 2016	ReNet Japan Group	TSE Mothers
November 18, 2016	Phil Company, Inc.	TSE Mothers
March 31, 2016	Evolable Asia Corp.	TSE Mothers (March 31, 2017: Listed on TSE 1st Section)
March 31, 2016	PR TIMES	TSE Mothers (August 29, 2018: Listed on TSE 1st Section)

Portfolio Companies (Summary)



MINKABU THE INFONOID, Inc.



Management of a comprehensive site for stock investment with knowledge of trade forecast and projected stock price



SHIKIGAKU

Shikigaku Co., Ltd.



Support of corporate structural reform through consulting based on organizational management theory of “consciousness”



PIALA



Planning and development of marketing automation system “Result Master” utilizing AI



GLOBAL LINK MANAGEMENT INC.

Global Link Management



Provides real estate investment services and various other real estate solutions to owners, investors and residences by utilizing IT



株式会社一家ダイニングプロジェクト

Ikka Dining Project



Hospitality company focused on dining and wedding business with JPY 5.4B sales per year

SHARING
TECHNOLOGY

Sharing Technology



Matching service platform connecting life service providers and customers



ReNet Japan Group



Recycling services for small appliances



Phil Company, Inc.

Phil Company, Inc.



Planning, development and management services for shops utilizing the upper spaces of metered parking lots

Portfolio Companies (Summary)



EVOLABLE ASIA

Evolable Asia



IT offshore development business in Vietnam with over 470 engineers

infoNet.

infoNet inc.



Provision of web services such as website creation using the all-in-one commercial CMS, "InfoCMS"



その想いを、たしかな未来へ

Branding Technology Inc.



Provision of web consulting for small, medium and venture companies

**AI
CROSS**

AI CROSS Inc.



Provision of two-way SMS transmission platform service

basic

Basic, Inc.

Provides marketing automation tool service: "ferret One"

**S BUYSELL
TECHNOLOGIES**

BuySell Technologies Co., Ltd.

Buying and selling of reused products using online services and technology



LIVERO, INC

Support services when moving including information on internet environment

Nagisa

Nagisa, Inc.

Deployment of application development business for smartphones and ad agency business

Portfolio Companies (Summary)



iCure-Technology Inc.

Support services for acupuncture orthopedic clinics focusing on IT solutions



LASTONEMILE Corporation

Distribution platform services delivering “just what’s required without any fuss in the most convenient way”



Uhuru Corporation

Provision of IoT technology using “enebular” IoT orchestration service connecting edge and cloud.



Sanrefre Holdings

Provision of “Koukan Dekiru-kun” online service for replacement of housing equipment



Izumi Holdings Co., Ltd.

Development of five businesses of wholesale fisheries, wholesale animal husbandry, wholesale agriculture, logistics, and platform services



AdInte, Inc.

Provides various services including owned media development utilizing language analysis and behavior analysis



Bears Co., Ltd.

Provision of housekeeping, house cleaning and babysitting services Provision of housekeeping, house cleaning and babysitting services



W TOKYO, Inc.

Planning and production of Tokyo Girls Collection and girlswalker.com

Portfolio Companies (Summary)



bitFlyer Holdings, Inc.

Buying and selling of Bitcoin



DoubleL, Inc.

Comprehensive content production services premised on world market expansion of Japanese anime



BCC Co., Ltd.

Management of recreational lawyer qualification and recruitment/marketing services specializing in nursing care

Algorithm

Algorithm Co., Ltd.

Provision of Web media investment development services via elite teams with industry-leading knowhow



FANTAS technology, Inc.

Buying/selling of real estate, rentals, brokerage, etc.



Cyber Security Cloud, Inc.

Planning, development and sale of cloud-based cyber security service "Kogeki Shadan-kun"



Waqoo, Inc.

Media management, including for a beauty news site, and planning/production of health & beauty products such as cosmetics and supplements

OMEGA

OMEGA Inc.

Analysis of big data collected from keyboards using AI for development of world's first ad delivery technology

Portfolio Companies (Summary)



Inbound Technology Co., Ltd.

Recruitment focused on foreign personnel and real estate services for foreigners



Mental Health Technologies Co., Ltd.

Provision of IT × healthcare services and website production



Fuller, Inc.

Provision of app analysis support and smartphone business co-creation services



Cinnamon, Inc.

Provides product development and consultation services related to AI (Artificial Intelligence)



Metro Engines Co., Ltd.

Provision of “metro engines” to set pricing using AI and machine learning technologies from big data



Zehitomo Inc.

Management of a matching service for entrusting work to professionals such as photographers and personal trainers



Maple Systems Co., Ltd.

System development and engineer platform management



Space Agent, Inc.

Planning, development and management of “minpaku-bukken.com” website (“minpaku” = renting private homes and rooms in Japanese)

Portfolio Companies (Summary)



Conversion Technology, Inc.

Provides unique technology based on market data approach and AI (Artificial Intelligence)



Switch Smile, Inc.

Provides platforms to effectively manage Beacons



Upsell-Technologies, Inc.

Sales promotion services focused on outbound call centers



Syla Holdings Co., Ltd

Development of three businesses of real estate management, group company management guidance, and venture investment



Otobank Inc.

Management of audio book transmission services "audiobook.jp" and "Sinkan JP"



Willgate, Inc.

Development of contents marketing and media services



Laxus Technologies, Inc.

Management of Laxus rental service for famous brand bags



Allm Inc.

Provision of "Join" app for communication between medical personnel, etc.

Portfolio Companies (Summary)



COCON Inc.

Development of specialized crowd sourcing and cyber security services



Secual, Inc.

Provision of service connecting home security tools with apps



CIN GROUP Inc.

Provision of multiple services that include temporary employee placement/introduction, recreation stores, IT services, etc.



ROBOT PAYMENT INC

Provision of solutions for automating management and operation of corporate money



RESIDENCE TOKYO

Development of condominiums and apartments in Tokyo's 23 wards based on management of monthly apartments



adval

Provision of all solutions for customers to become thriving businesses, from store selection to opening to post-opening

Total 140 companies (13 IPO, including subsidiaries)



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