



# Q1 FY 2023 Financial Results

Vision Inc.  
Stock Code: 9416  
May 12, 2023

# Consolidated Profit and Loss Statement



- ◆ Sales increased by **48.8%** and operating income by **242.3%**.
- ◆ The progress rate for FY2023 is steady at **31.4%** of sales and **46.1%** of operating income.

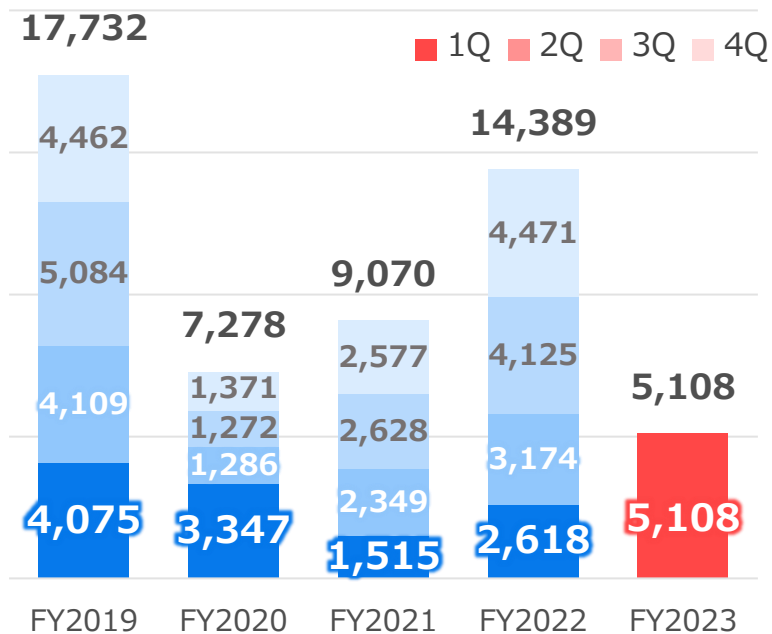
(JPYmn, %)	1Q FY2022		1Q FY2023		YoY		FY2023 Forecast	Progress rate
	Result	Ratio	Result	Ratio	Change	Ratio of change		
<b>Sales</b>	5,609	100.0%	<b>8,347</b>	<b>100.0%</b>	2,738	48.8%	26,553	31.4%
<b>Cost of sales</b>	3,064	-	<b>4,094</b>	-	1,030	33.6%	-	-
<b>Gross profit</b>	2,544	45.4%	<b>4,252</b>	<b>50.9%</b>	1,708	67.1%	14,135	30.1%
<b>SG&amp;A expenses</b>	2,140	38.2%	<b>2,870</b>	<b>34.4%</b>	729	34.1%	11,134	25.8%
<b>Operating profit</b>	403	7.2%	<b>1,382</b>	<b>16.6%</b>	978	242.3%	3,000	46.1%
<b>Recurring profit</b>	406	7.2%	<b>1,423</b>	<b>17.0%</b>	1,016	250.4%	2,998	47.5%
<b>Profit attributable to owners of parent</b>	245	4.4%	<b>940</b>	<b>11.3%</b>	694	282.4%	1,990	47.2%

# GLOBAL WiFi Business Performance Change



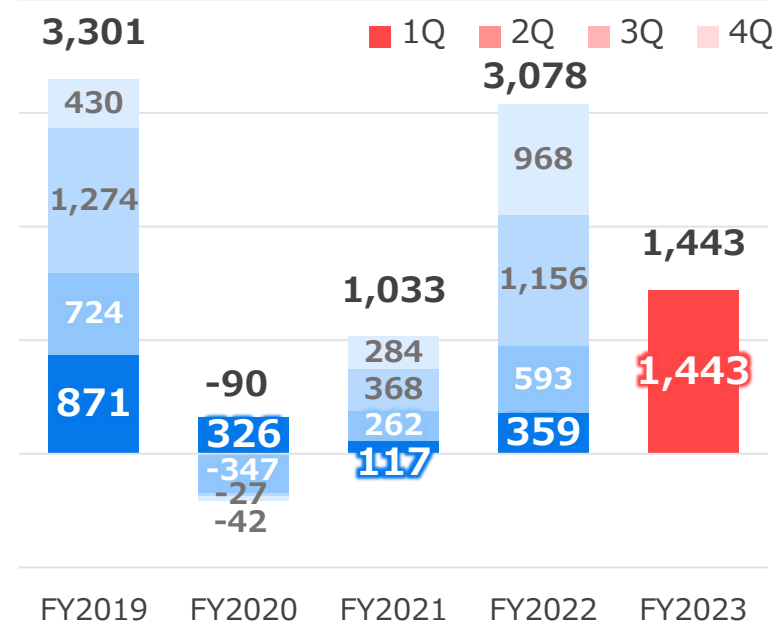
- The average number of outbound travelers and foreign visitors to Japan from January to March 2023 recovered to **34.1%** and **59.5%** respectively compared to the same period in 2019. Reference : Japan National Tourism Organization (JNTO)
- Outbound rentals and sales during January to March 2023 recovered to **44.2%** and **75.2%**, respectively, compared to January to March 2019. (\*Including GLOBAL WiFi for Biz) Inbound rentals and sales increased by **105.1%** and **124.1%**, respectively.
- Airport border control operations and PCR inspections continue in 1Q FY2023.

## Sales



## Segment profit/loss (-)

(JPYmn)



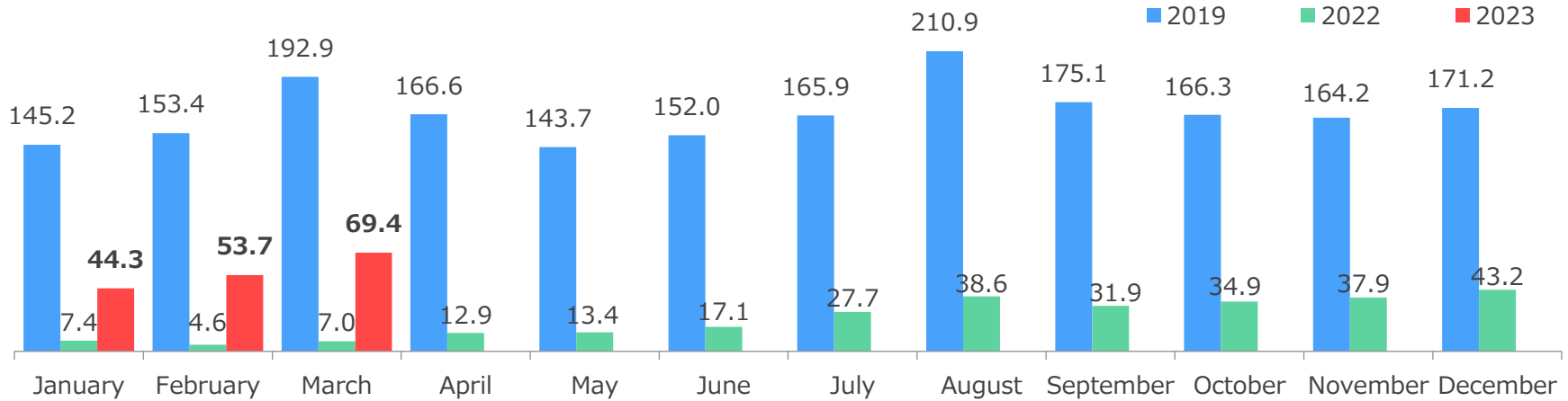
# GLOBAL WiFi Business

## Trends in Number of Overseas Travelers



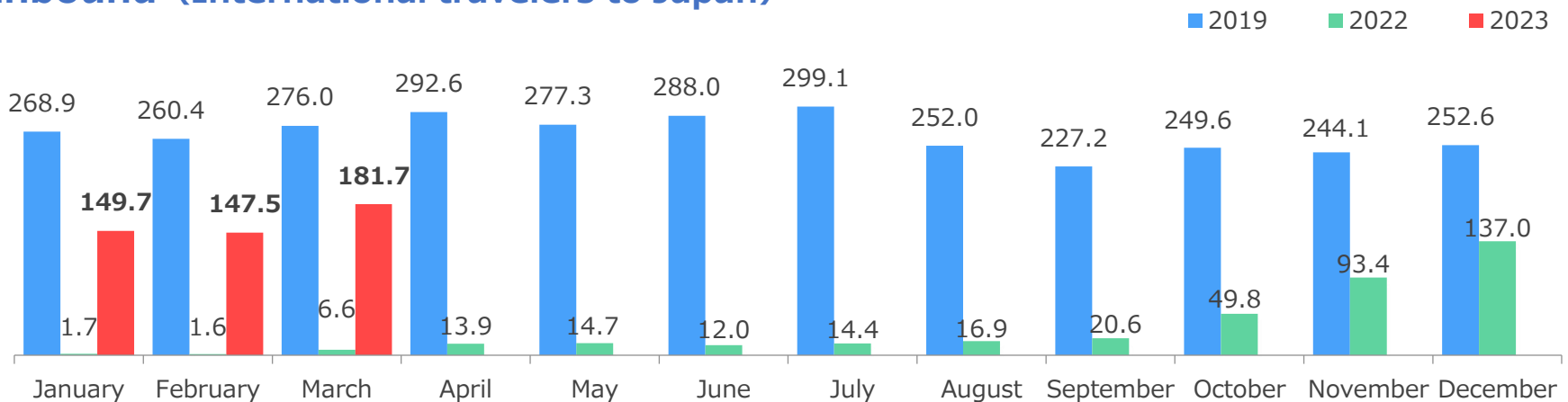
### Outbound (Japanese overseas travelers)

(ten thousand people)



### Inbound (International travelers to Japan)

(ten thousand people)



Based on data from the Japan National Tourism Organization (JNTO), compiled by the Company.

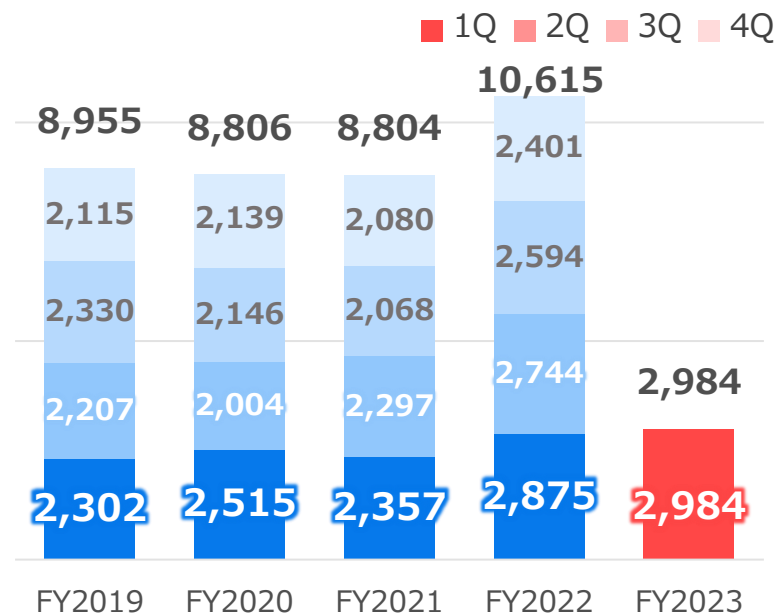
# Information and Communications Service Business **VISION** Performance Change

More vision. More success.

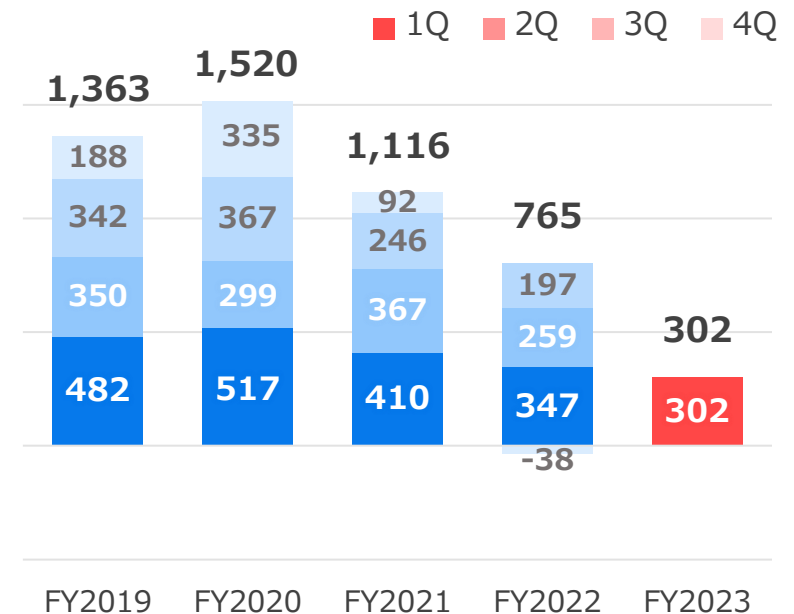
- Sales of products (office automation, mobile communication equipment) remained strong.
- Aggressive sales expansion of monthly subscription based in house-services.
- Implemented mid-career hiring to strengthen sales activities.

(JPYmn)

## Sales



## Segment profit/loss (-)



# FY2023 Forecast



(JPYmn, %)	FY2022		FY2023		YoY	
	Result	Ratio	Forecast	Ratio	Change	Rate of change
<b>Sales</b>	25,487	100.0%	<b>26,553</b>	<b>100.0%</b>	1,065	4.2%
<b>Cost of sales</b>	13,157	51.6%	<b>12,417</b>	<b>46.8%</b>	-739	-5.6%
<b>Gross profit</b>	12,330	48.3%	<b>14,135</b>	<b>53.2%</b>	1,804	14.6%
<b>SG&amp;A expenses</b>	9,916	38.9%	<b>11,134</b>	<b>41.9%</b>	1,218	12.3%
<b>Operating profit</b>	2,414	9.5%	<b>3,000</b>	<b>11.3%</b>	585	24.3%
<b>Recurring profit</b>	2,422	9.5%	<b>2,998</b>	<b>11.3%</b>	575	23.8%
<b>Profit attributable to owners of parent</b>	1,548	6.1%	<b>1,990</b>	<b>7.5%</b>	442	28.6%

# Changes in Management Structure



Accelerate management decision-making

Announced change in management structure on March 30, 2023.

**Chairman and CEO**  
**Kenichi Sano**

Born in Kagoshima Prefecture in 1969. After graduating high school, Sano joined Hikari Tsushin, Inc. and quickly became a top salesman. Later served as general manager of various business divisions before starting his own business in 1995 in Fuji City, Shizuoka Prefecture. Vision's two pillars are the Information and Communications Service Business aimed at startups and GLOBAL WiFi Business that operates in more than 200 countries and regions around the world. The glamping business started in 2022.

**President, Representative Director and COO**  
**Kenji Ota**

Born in Hyogo Prefecture in 1971. After graduating college and then exploring various countries in Asia for over a year, Ota joined Vision Inc. as a part-time employee. He contributed to the growth of the Information and Communications Service and GLOBAL WiFi Businesses. He started as a salesman, and after serving as Director, Managing Executive Officer, COO and General Manager of the Sales Division, he was appointed President and COO on March 30, 2023.

	Previous title
<b>Kenichi Sano</b>	Representative Director
<b>Kenji Ota</b>	Director and Managing Executive Officer



New title
<b>Chairman and CEO</b>
<b>President, Representative Director and COO</b>



To Contribute to the Global Information and  
Communications Revolution