



# Q2 FY2023 Financial Results

Vision Inc.  
Stock Code: 9416  
August 10, 2023

# Consolidated Profit and Loss Statement



◆ Sales increased by **34.3%** and operating profit by **163.4%**.

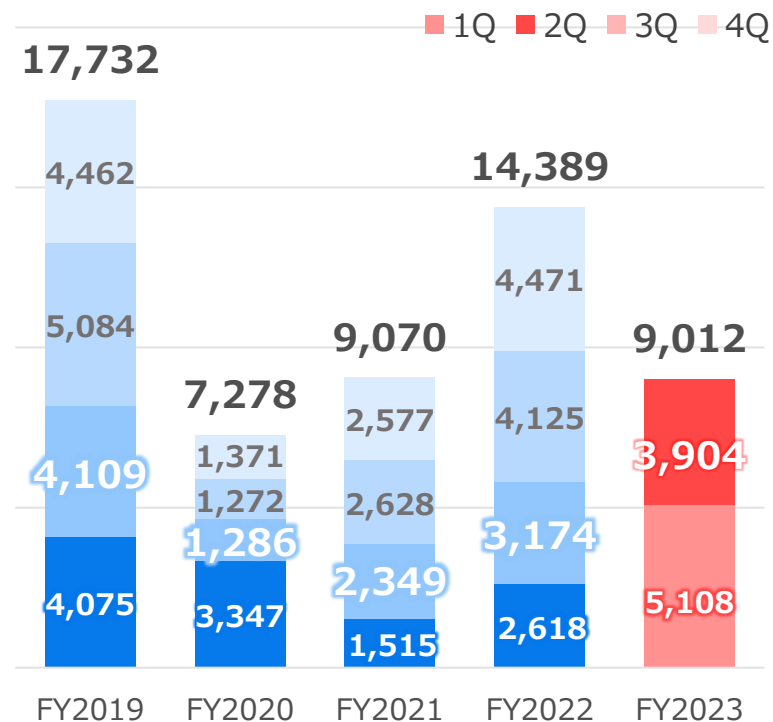
(JPYmn, %)	2Q FY2022		2Q FY2023		YoY		FY2023 Original Forecast	Progress rate
	Result	Ratio	Result	Ratio	Change	Ratio of change		
<b>Sales</b>	11,628	100.0%	<b>15,620</b>	<b>100.0%</b>	3,991	34.3%	26,553	58.8%
<b>Cost of sales</b>	6,174	-	<b>7,143</b>	-	969	15.7%	-	-
<b>Gross profit</b>	5,454	46.9%	<b>8,476</b>	<b>54.3%</b>	3,022	55.4%	14,135	60.0%
<b>SG&amp;A expenses</b>	4,532	39.0%	<b>6,048</b>	<b>38.7%</b>	1,515	33.4%	11,134	54.3%
<b>Operating profit</b>	921	7.9%	<b>2,428</b>	<b>15.5%</b>	1,506	163.4%	3,000	80.9%
<b>Recurring profit</b>	922	7.9%	<b>2,462</b>	<b>15.8%</b>	1,539	166.9%	2,998	82.1%
<b>Profit attributable to owners of parent</b>	566	4.9%	<b>1,614</b>	<b>10.3%</b>	1,047	185.0%	1,990	81.1%

# GLOBAL WiFi Business Performance Change



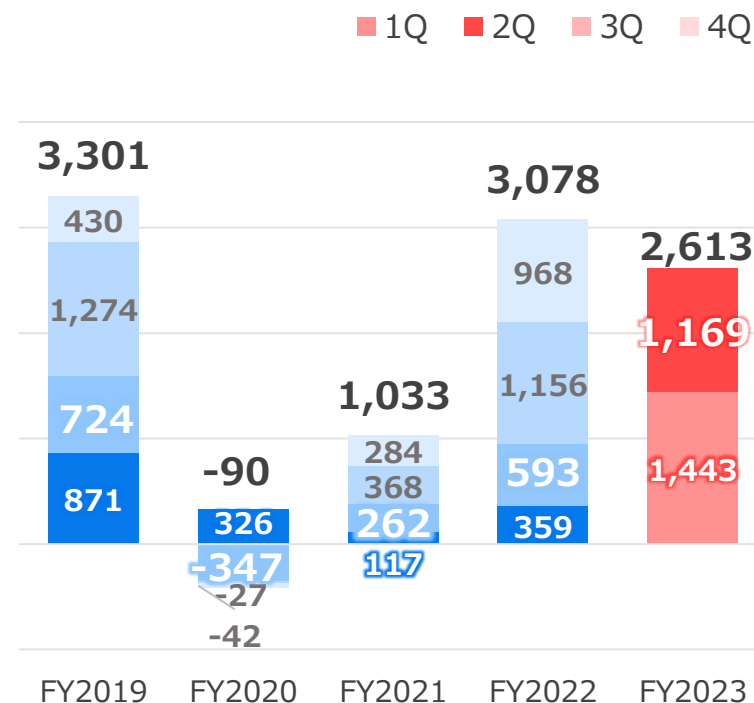
- The number of outbound travelers from January to June 2023 was **3.61 million**, **37.9%** compared to 2019, which is still recovering. On the other hand, the number of foreign visitors to Japan during the same period was **10.71 million**, recovering to **64.4%** compared to 2019. Reference : Japan National Tourism Organization (JNTO)
- Outbound rentals and sales during January to June 2023 recovered to **over 40%** and **74.1%**, respectively, compared to January to June 2019. Inbound rentals and sales increased by **147.1%** and **158.4%**, respectively.

## Sales



## Segment profit/loss (-)

(JPYmn)



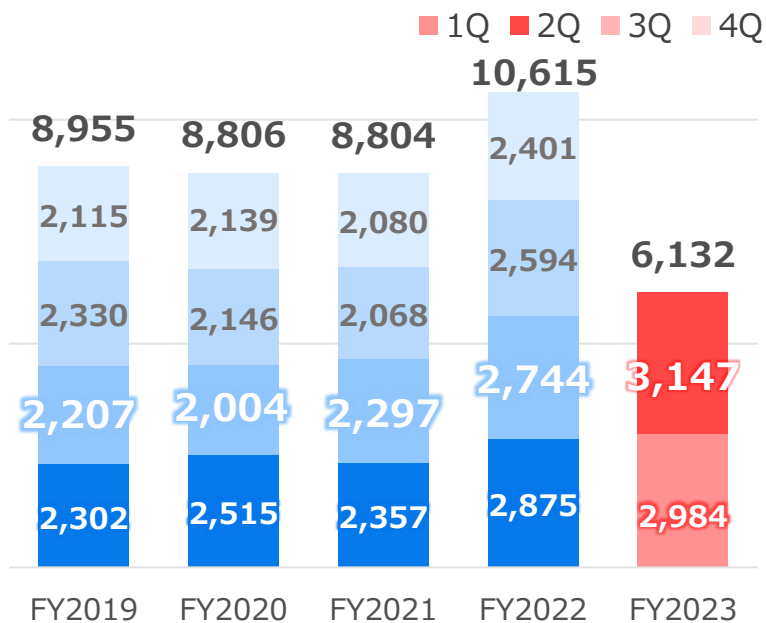
# Information and Communications Service Business **VISION** Performance Change

More vision. More success.

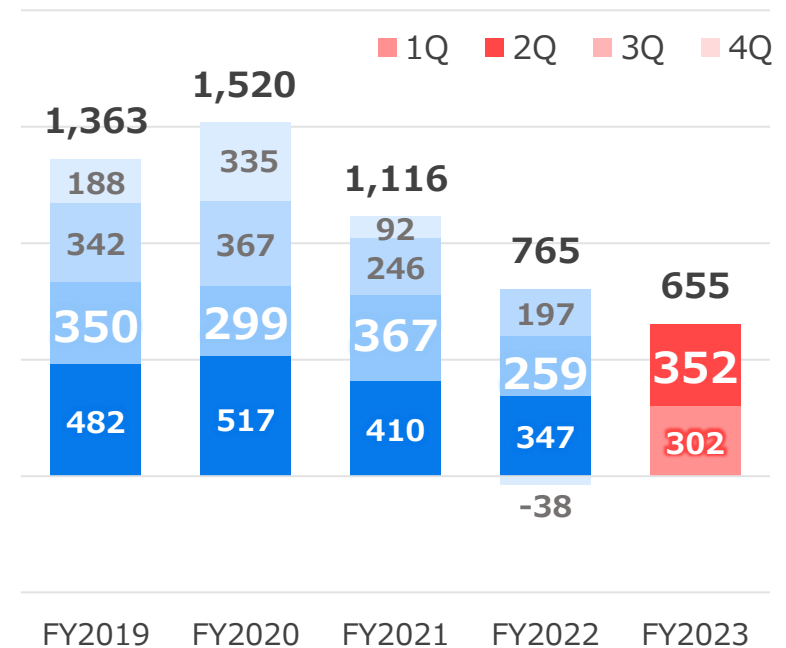
- Sales of products (office automation equipment, mobile communication devices, etc.) remained strong. Aggressive sales expansion of monthly subscription based in-house services.
- Continued mid-career recruitment to increase personnel due to business expansion.
- Renovated the Shinjuku and Kansai office, and improved the office environment to improve productivity and strengthen recruitment.

(JPYmn)

## Sales



## Segment profit/loss (-)



# FY2023 Revised Financial Forecast



(JPYmn, %)	FY2023 Original Forecast		FY2023 Revised Forecast		Change	Ratio of change	FY2022
	Forecast	Ratio	Forecast	Ratio			Result
<b>Sales</b>	26,553	100.0%	<b>30,095</b>	<b>100.0%</b>	3,542	13.3%	25,487
<b>Cost of sales</b>	12,417	46.8%	<b>13,153</b>	<b>43.7%</b>	735	5.9%	13,157
<b>Gross profit</b>	14,135	53.2%	<b>16,941</b>	<b>56.3%</b>	2,806	19.9%	12,330
<b>SG&amp;A expenses</b>	11,134	41.9%	<b>12,922</b>	<b>42.9%</b>	1,787	16.1%	9,916
<b>Operating profit</b>	3,000	11.3%	<b>4,019</b>	<b>13.4%</b>	1,018	34.0%	2,414
<b>Recurring profit</b>	2,998	11.3%	<b>4,053</b>	<b>13.5%</b>	1,055	35.2%	2,422
<b>Profit attributable to owners of parent</b>	1,990	7.5%	<b>2,673</b>	<b>8.9%</b>	682	34.3%	1,548

# FY2023 Revised Forecast by Segment (Sales)

(JPYmn, %)	FY2023 Original Forecast		FY2023 Revised Forecast		Change	Ratio of change	FY2022
	Forecast	Ratio	Forecast	Ratio			Result
<b>GLOBAL WiFi</b>	13,741	51.8%	<b>17,509</b>	<b>58.2%</b>	3,767	27.4%	14,389
<b>Information and Communications Service</b>	11,623	43.8%	<b>11,644</b>	<b>38.7%</b>	20	0.2%	10,615
<b>Glamping/Tourism</b>	885	3.3%	<b>860</b>	<b>2.9%</b>	-24	-2.8%	340
<b>Subtotal</b>	26,250	98.9%	<b>30,014</b>	<b>99.7%</b>	3,763	14.3%	25,345
<b>Others</b>	302	1.1%	<b>81</b>	<b>0.3%</b>	-221	-73.1%	197
<b>Adjustments</b>	0	-	<b>0</b>	<b>-</b>	0	-	-55

# FY2023 Revised Forecast by Segment (Profit)



(JPYmn, %)	FY2023 Original Forecast		FY2023 Revised Forecast		Change	Ratio of change	FY2022
	Forecast	Ratio	Forecast	Ratio			Result
<b>GLOBAL WiFi</b>	2,502	18.2%	<b>4,592</b>	<b>26.2%</b>	2,089	83.5%	3,078
<b>Information and Communications Service</b>	1,708	14.7%	<b>1,123</b>	<b>9.7%</b>	-585	-34.2%	765
<b>Glamping/Tourism</b>	45	5.1%	<b>59</b>	<b>6.9%</b>	14	31.4%	-122
<b>Subtotal</b>	4,256	16.2%	<b>5,775</b>	<b>19.2%</b>	1,518	35.7%	3,721
<b>Others</b>	53	17.8%	<b>-137</b>	-	-191	-	-119
<b>Adjustments</b>	<b>-1,309</b>	-	<b>-1,618</b>	-	<b>-308</b>	-	<b>-1,186</b>

# Assumptions for Full-year Earnings Forecasts Revision



## External environment and business policies (overall)

The economy is recovering moderately as the employment and income improve and various policies are effective, although it is necessary to pay close attention to the impacts of rising prices and fluctuations in the financial and capital markets. Based on the results of the first half, the current situation, and active investment in each business, the full-year earnings forecasts have been revised upward.

## GLOBAL WiFi Business

For overseas travelers (outbound and inbound), the average from July to December is assumed to be below compared to 2019.

Outbound: 50% recovery in rentals and 85% recovery in sales.

Inbound: 150% increase in rentals and 160% increase in sales.

Based on the results of the first half and the current situation, the full-year earnings forecasts have been revised upward.

## Information and Communications Service Business

Increase in personnel due to business expansion and further promote sales of in-house services (monthly fee), etc. in order to build a stable earnings base over the long term, while the GLOBAL WiFi business is doing well. In addition, equipment procurement is expected to continue to be affected due to the shortage of semiconductors, etc. Reflecting the results of the first half, the operating profit forecast has been revised downward.



## New commercial video released with appearances by Araki Sugo and Hiyori Sakurada

A new commercial video “Overseas business trip after a long time” starring Araki Sugo and Hiyori Sakurada was released on Monday, July 3, 2023.

In addition to the special website, it has been broadcast on ANA and JAL international flights before the in-flight movies from August 1.



Website: <https://townwifi.com/lp/specialcontents2023/>

# Acquisition of ZORSE Co., Ltd.

- Provide Products/Services Responding to Customer Needs and the Times -



ZORSE Co., Ltd., which provides services through “Official Account DX,” which offers account management and mini-application development for official LINE accounts, became a subsidiary.

Share delivery date (effective date): June 1, 2023



## 公式アカウントDX<sup>®</sup>

Trademark Registration  
No. 6547156

In addition to Vision Group accounts, we will provide our customers with competitive services such as support services to improve sales through the Internet (operation and support of official SNS accounts including official LINE accounts, mini-applications, and provision of similar system development).





To Contribute to the Global Information and  
Communications Revolution