



**Q1 FY2024**

# **Financial Results**

**Vision Inc.**

**Stock Code: 9416**

**May 15, 2024**

# Q1 FY2024 Summary

## Sales

Record high

JPY**8,581**mn

2023  
1Q  
YoY

Incl. support operations  
Excl. support operations

JPY8,347mn +2.8%  
JPY6,672mn +28.6%

## Operating profit

Record high

JPY**1,524**mn

2023  
1Q  
YoY

Incl. support operations  
Excl. support operations

JPY1,382mn +10.2%  
JPY904mn +68.5%

## GLOBAL WiFi

### Sales

Record high

JPY**4,647**mn

Excluding support operations

2023  
1Q  
YoY

Incl. support operations JPY5,108mn (9.0%)  
Excl. support operations JPY3,433mn +35.4%

### Segment profit

Record high

JPY**1,431**mn

Excluding support operations

2023  
1Q  
YoY

Incl. support operations JPY1,443mn (0.8%)  
Excl. support operations JPY965mn +48.3%

## Information and Communications Service

### Sales

Record high

JPY**3,681**mn

2023  
1Q  
YoY

JPY2,984mn +23.3%

### Segment profit

Record high

JPY**534**mn

2023  
1Q  
YoY

JPY302mn +76.8%

## Glamping and Tourism

### Sales

Record high

JPY**243**mn

2023  
1Q  
YoY

JPY215mn +13.4%

### Segment profit

Record high

JPY**28**mn

2023  
1Q  
YoY

JPY6mn +336.0%

\* In FY2023/1Q, we received orders from the Ministry of Health, Labour and Welfare to provide support operations for COVID-19 countermeasures ("airport quarantine support operations") at the Tokyo Airport Quarantine Office, etc. We also provided PCR testing services ("PCR testing"), collaborating with a medical institution.

# Q1 FY2024 Summary

## Consolidated

- ◆ Due to steady growth in each business segment, sales, operating profit, recurring profit, and profit attributable to owners of parent all reached **record highs** in the first quarter.
- ◆ Sales of **JPY8,581mn, up 28.6%**, and operating profit of **JPY1,524mn, up 68.5%**.  
\* Ratio of change excludes sales and operating profit of support operations (airport quarantine support operations and PCR testing) in the same period of the previous year.

### GLOBAL WiFi

- ◆ Outbound: Demand for “Unlimited Data Plan” was high, and the ARPU remained at a high level.
- ◆ Inbound: Increased orders for “NINJA WiFi.” Sales of SIM cards were also favorable.
- ◆ Steady growth with sales of **JPY4,647mn, up 35.4%**, and segment profit of **JPY1,431mn, up 48.3%**.  
\*

Ratio of change excludes sales and operating profit of support operations (airport quarantine support operations and PCR testing) in the same period of the previous year.

### Information and Communications Service

- ◆ Strengthened sales capability while actively promoting mid-career recruitment. Sales of office automation equipment and electricity agency (Eco-solution business) performed well.
- ◆ Expanded sales of in-house developed recurring-revenue services.
- ◆ Sales of **JPY3,681mn, up 23.3%**, and segment profit of **JPY534mn, up 76.8%**, reaching record highs.

### Glamping and Tourism

- ◆ Yamanakako was fully operational. “Onsen Ryokan Glamping” was opened on the site of Koshikano Onsen.
- ◆ The number of foreign guests through overseas OTA (Online Travel Agent) has been increasing.
- ◆ Sales of **JPY243mn, up 13.4%**, and segment profit of **JPY28mn, up 336.0%**, reaching record highs.

## Shareholder returns

- ◆ **Dividends from surplus (initial dividend)**

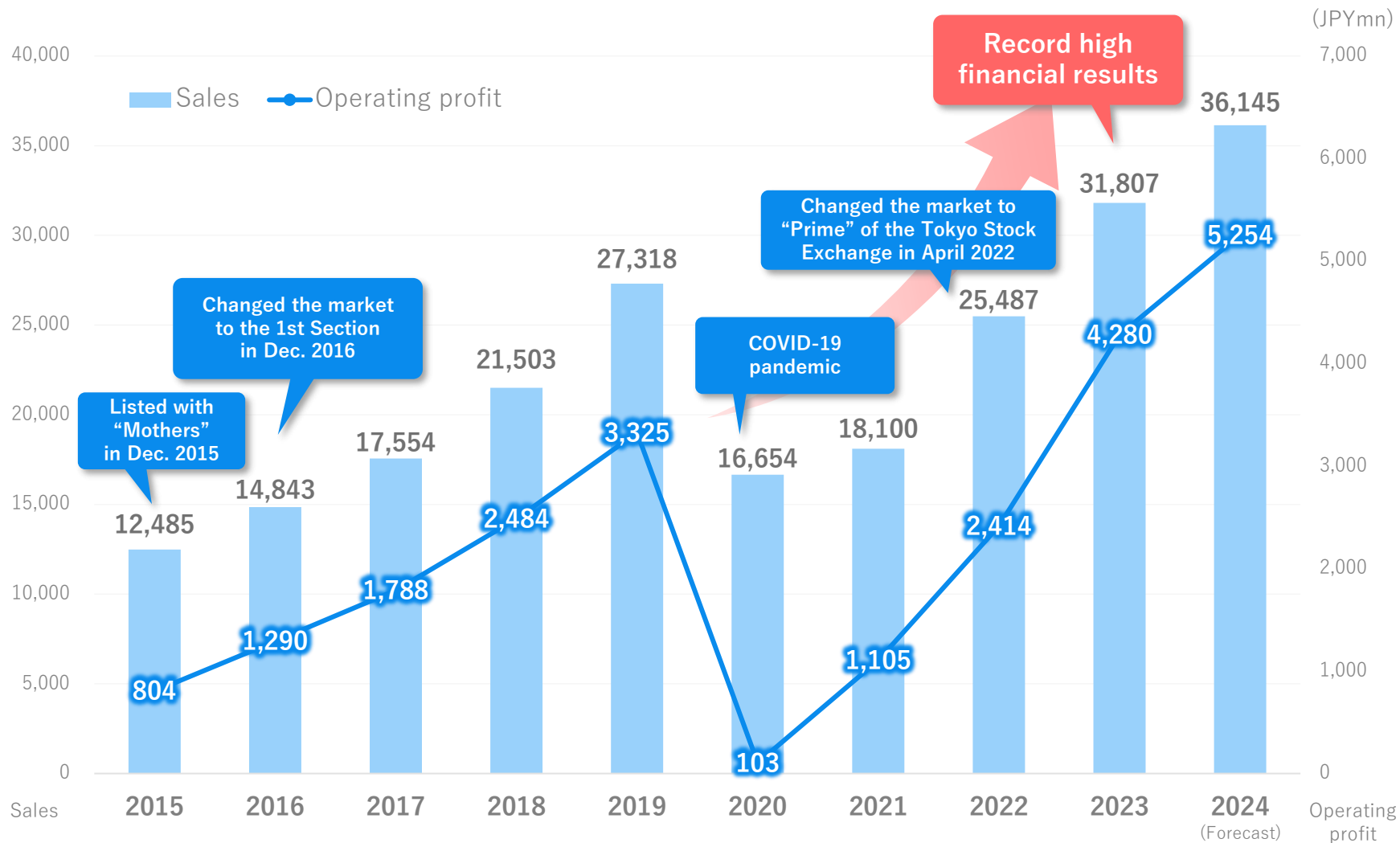
End of 2Q **JPY11.00** (Forecast)

Year-end **JPY14.00** (Forecast)

Total **JPY25.00** (Forecast)

# Performance Change

Achieved record performance in FY2023 and expects to achieve further growth in FY2024.



# Consolidated Profit and Loss Statement

◆ Due to steady growth in each business segment, sales, operating profit, recurring profit, and profit attributable to owners of parent all reached **record highs** in the first quarter.

◆ Sales of JPY**8,581**mn, **up 28.6%**, and operating profit of JPY**1,524**mn, **up 68.5%**.

\* Ratio of change excludes sales and operating profit of support operations (airport quarantine support operations and PCR testing) in the same period of the previous year.

(JPYmn)	1Q FY2023		Ratio of change	1Q FY2024		FY2024 Forecast	Progress rate	
	Result	Ratio		Result	Ratio			
<b>Sales</b>	Incl. support operations	<b>8,347</b>	100.0%	<b>+28.6%</b>	<b>8,581</b>	100.0%	36,145	23.7%
	Excl. support operations	<b>6,672</b>	-					
<b>Gross profit</b>		<b>4,252</b>	50.9%	<b>+16.3%</b>	<b>4,948</b>	57.7%	20,577	24.0%
<b>Operating profit</b>	Incl. support operations	<b>1,382</b>	16.6%	<b>+68.5%</b>	<b>1,524</b>	17.8%	5,254	29.0%
	Excl. support operations	<b>904</b>	-					
<b>Recurring profit</b>	Incl. support operations	<b>1,423</b>	17.0%	<b>+64.4%</b>	<b>1,553</b>	18.1%	5,256	29.6%
	Excl. support operations	<b>944</b>	-					
<b>Profit attributable to owners of parent</b>	Incl. support operations	<b>940</b>	11.3%	<b>+66.0%</b>	<b>1,019</b>	11.9%	3,500	29.1%
	Excl. support operations	<b>614</b>	-					

# Segment Result

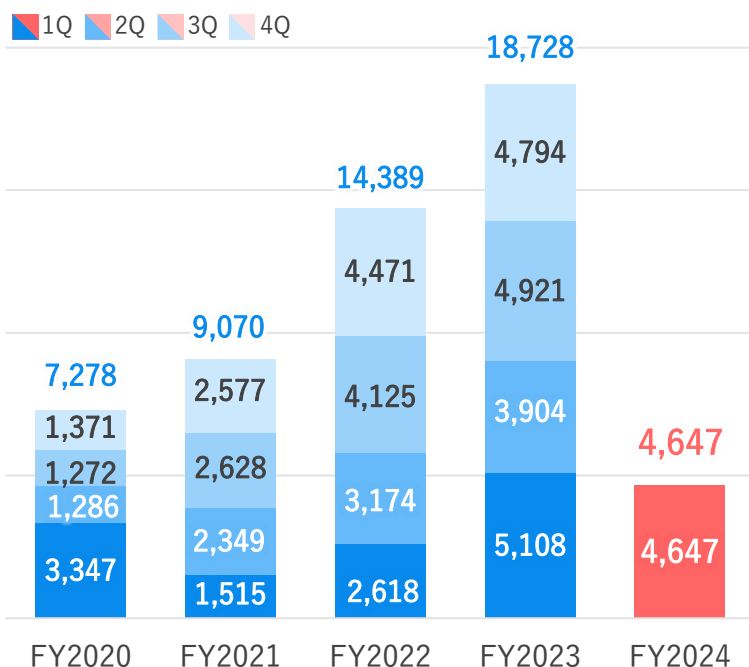
Sales (JPYmn)	1Q FY2023		Ratio of change	1Q FY2024		FY2024 Forecast	Progress rate	
	Result	Ratio		Result	Ratio			
GLOBAL WiFi	Incl. support operations	5,108	61.2%	(9.0%)	4,647	54.2%	20,620	22.5%
	Excl. support operations	3,433	-	+35.4%				
Information and Communications Service		2,984	35.8%	+23.3%	3,681	42.9%	14,136	26.0%
Glamping and Tourism		215	2.6%	+13.4%	243	2.8%	1,260	19.4%
Segment profit (JPYmn)	1Q FY2023		Ratio of change	1Q FY2024		FY2024 Forecast	Progress rate	
	Result	Ratio		Result	Ratio			
GLOBAL WiFi	Incl. support operations	1,443	28.3%	(0.8%)	1,431	30.8%	5,511	26.0%
	Excl. support operations	965	-	+48.3%				
Information and Communications Service		302	10.1%	+76.8%	534	14.5%	1,635	32.7%
Glamping and Tourism		6	3.0%	+336.0%	28	11.6%	164	17.2%

# GLOBAL WiFi Business Performance Change

- ◆ Outbound: Demand for “Unlimited Data Plan” was high, and the ARPU remained at a high level.
- ◆ Inbound: Increased orders for “NINJA WiFi.” Sales of SIM cards were also favorable.
- ◆ Steady growth with sales of JPY**4,647**mn, up **35.4%**, and segment profit of JPY**1,431**mn, up **48.3%**.

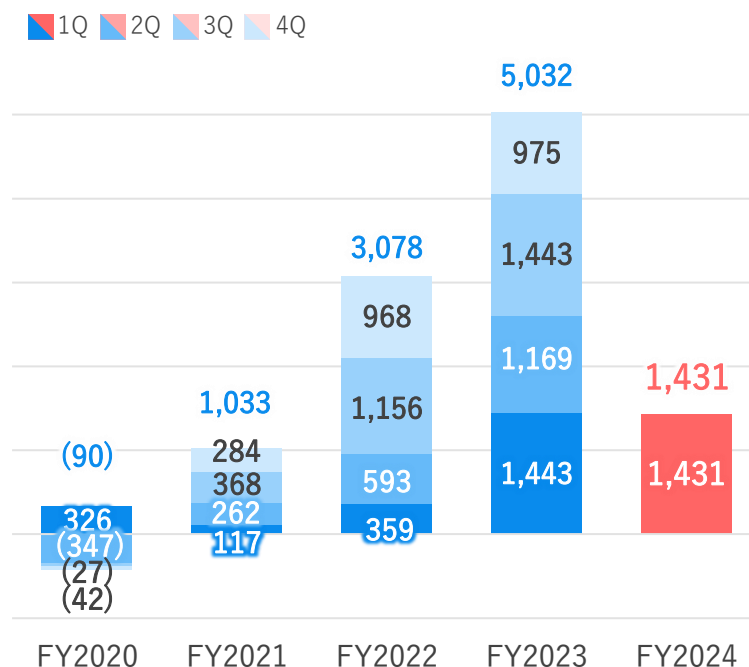
\* Ratio of change excludes sales and segment profit of support operations (airport quarantine support operations and PCR testing) in the same period of the previous year.

## Sales



## Segment profit (loss)

(JPYmn)

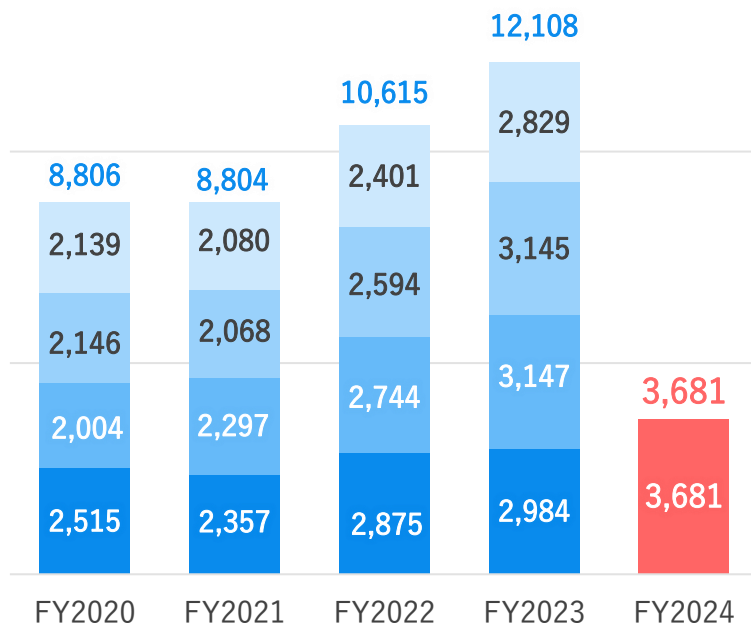


# Information and Communications Service Business Performance Change

- ◆ Strengthened sales capability while actively promoting mid-career recruitment. Sales of office automation equipment and electricity agency (Eco-solution business) performed well.
- ◆ Expanded sales of in-house developed recurring-revenue services.
- ◆ Sales of JPY**3,681**mn, up **23.3%**, and segment profit of JPY**534**mn, up **76.8%**, reaching record highs.

## Sales

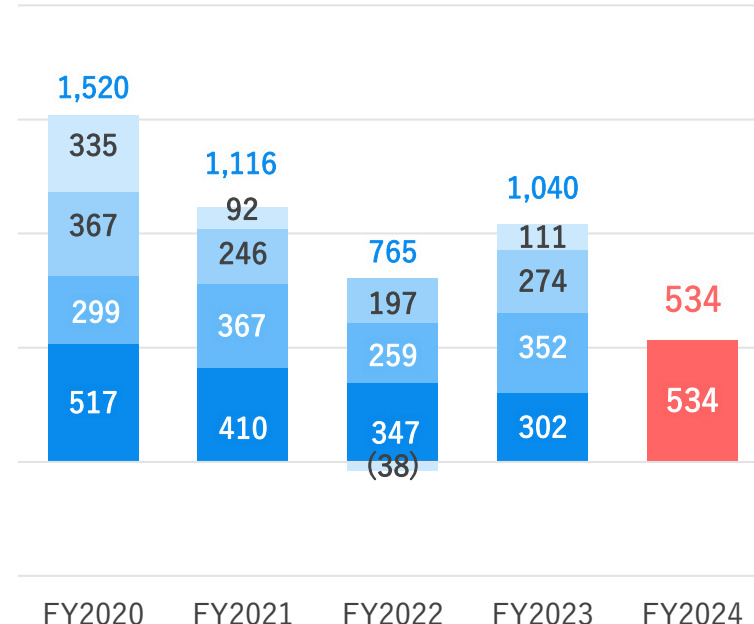
■ 1Q ■ 2Q ■ 3Q ■ 4Q



## Segment profit (loss)

(JPYmn)

■ 1Q ■ 2Q ■ 3Q ■ 4Q





# Medium-Term Growth Image

## ◆GLOBAL WiFi Business

Customer base

Expansion: Expand existing businesses, expand into overseas markets, and strengthen M&A.

Stability: Expand new services and cross-selling products.

Utilization: Utilize big data effectively.

## ◆Information and Communications Service Business

Utilize the customer base.

Strengthen products, services, and business models.

Maximize in-house developed recurring-revenue services.

Develop cloud app service (SaaS).

## ◆Glamping and Tourism Business

Expand glamping facilities.

Expand tourism business.

Operating profit

JPY 10bn

M&A

GLOBAL WiFi Business

Information and Communications Service Business

Glamping and Tourism Business

**[3rd stage] Global (Overseas ⇒ Overseas)**

**[2nd stage] Inbound (Overseas ⇒ Japan)**

\* Including domestic use by Japanese

**[1st stage] Outbound (Japan ⇒ Overseas)**

Sales channels

Web marketing

Sales  
Online / Offline

CLT  
Customer Loyalty Team

Shops  
Airport counters, etc.

Partner  
Including travel agencies and OTA

Global affiliated companies

Customer base

Corporate customers such as startups, general companies, listed companies, etc.

Corporate customers working with overseas companies

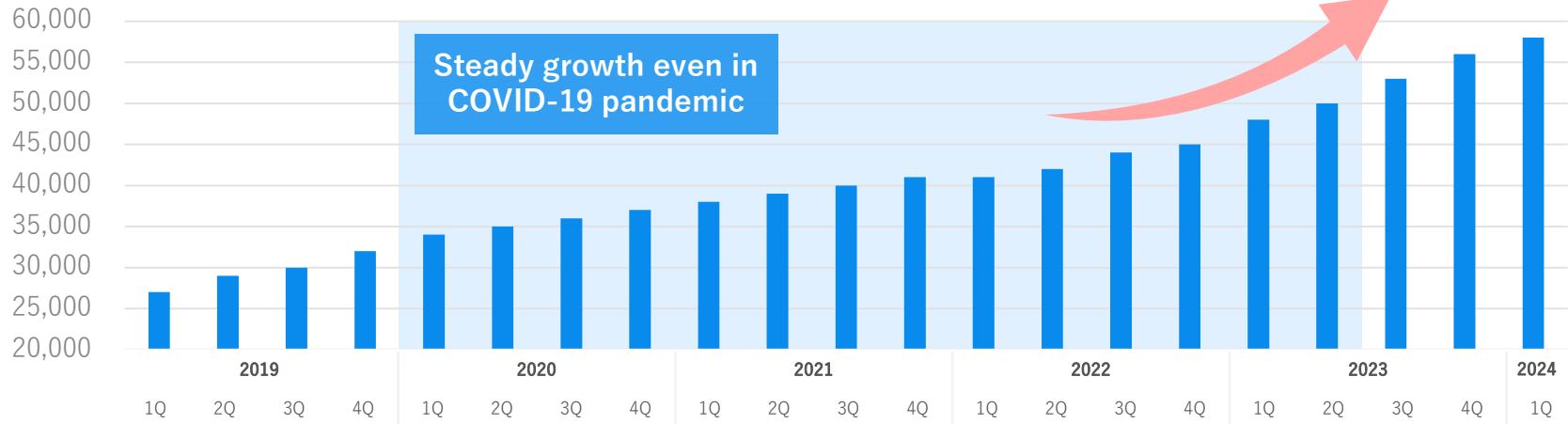
Domestic and international travelers  
\* Including inbound travelers

Individual customers

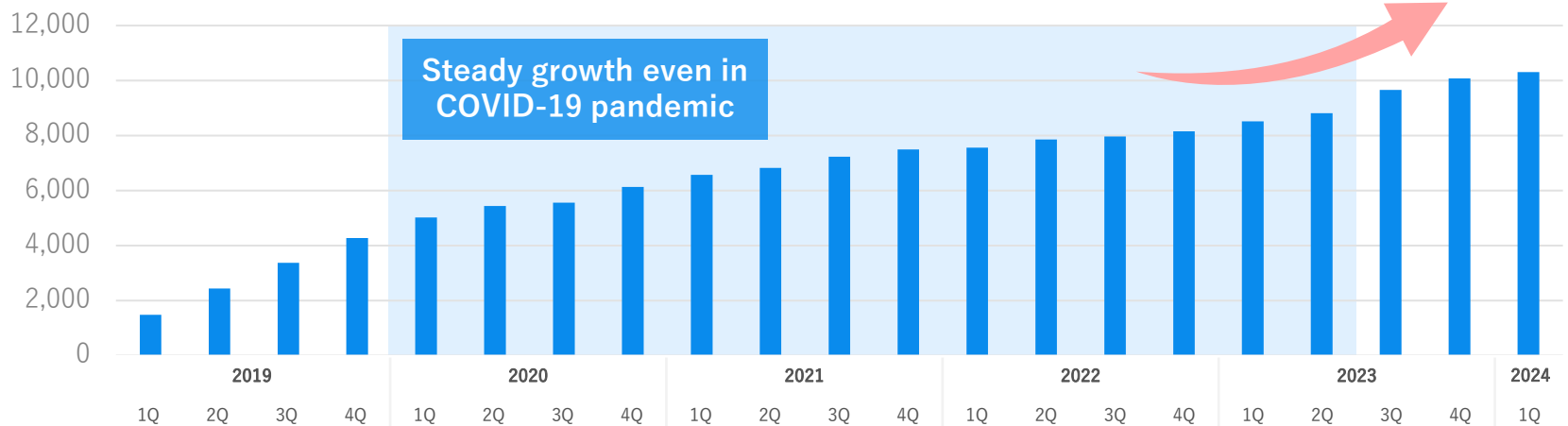
# GLOBAL WiFi Business Corporate Use

## Number of registered companies using the corporate-specific form for bulk corporate billing applications

(Cases)



## Number of "GLOBAL WiFi for Biz" registered companies



# “GLOBAL WiFi®” Expands 5G Coverage Area

Ultra-high-speed 5G Plan is available in the following 23 new countries in addition to 12 countries and regions. As a result, it now offers 5G in 35 countries and regions.

We will continue to expand the service area as soon as it is ready.

**More comfortable to use with 5G!**  
The 5G plan is ultra-high-speed communication with a maximum downlink speed of 2.5Gbps! More comfortable for travelers, Work efficiency is improved for business people.



<b>3G Plan</b>	Max 42Mbps	
<b>4G Plan</b>	Max 150Mbps	
<b>5G Plan</b>	Max 2.5Gbps	

## 5G Unlimited plan

Now available in 23 new countries!

Asia	Europe	
 UAE	 Iceland	 Ireland
 India	 Netherlands	 Austria
 Singapore	 Greece	 Croatia
 Philippines	 Sweden	 Slovenia
 Malaysia	 Czech Republic	 Hungary
	 Finland	 Bulgaria
<b>Oceania</b>	 Portugal	 Malta
 Australia	 Luxembourg	 Romania
 New Zealand		

[Click here for the release.](#)

# Business Alliance with THISIS Inc.

## Purpose of the Alliance

Vision believes that the Alliance with THISIS will provide a diverse affinity for the expansion of services in the various businesses that we are engaged in, thereby enhancing customer convenience.

## About THISIS

The main feature of THISIS's calling system is that it is possible to make a call or chat by simply accessing URL (THISIS ID) that identifies the other party with the smartphone's browser. The caller can use it from anywhere in the world without a specific app or account registration.

Read QR → Show THISIS Call Window → Call → Use with Chat



## Examples of use in various situations



**CASE 1:**  
Employee-to-employee communication tools



**CASE 2:**  
Room calls at hotels and inns



**CASE 3:**  
Contact for events with a fixed duration, etc.



**CASE 4:**  
Contact for freelancers and small businesses



**CASE 5:**  
Another contact for emergencies such as disaster



**CASE 6:**  
Contact for lost pets, wandering elderly, etc.



**CASE 7:**  
Call center



**CASE 8:**  
Receives reservations for restaurants

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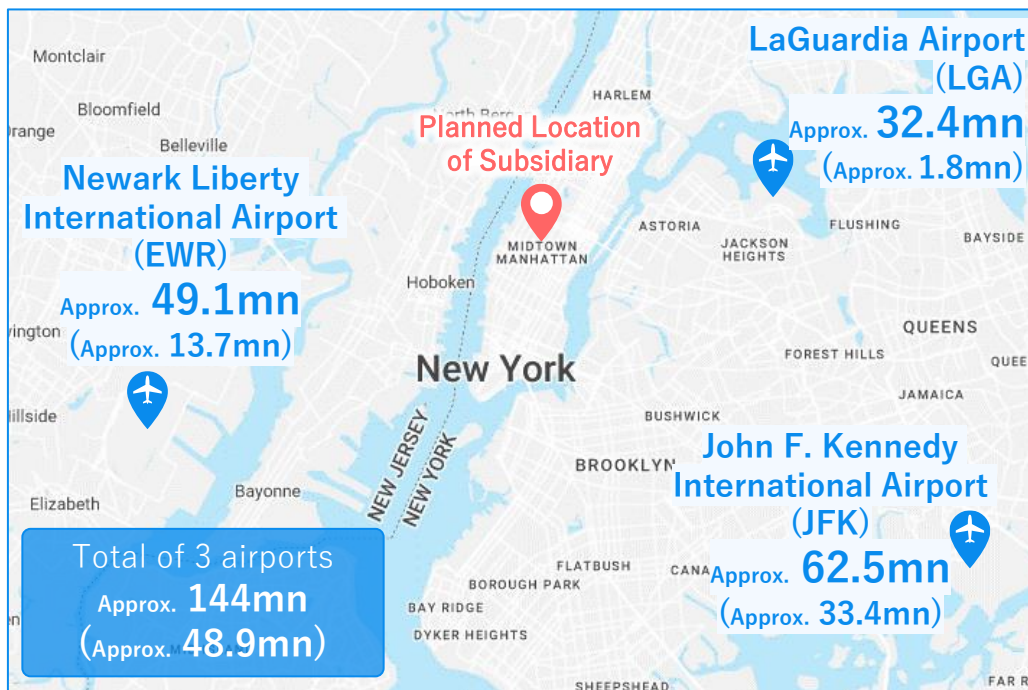
# Establishment of U.S. (New York) Subsidiary

We decided to establish a subsidiary in the U.S. (New York) to accelerate “Stage 3: Global (Overseas to Overseas) Expansion.”

## Outline of newly established subsidiary

Company Name	Vision, inc (tentative)
Location	New York, USA
Description of Business	GLOBAL WiFi Business
Capital	US\$100,000 (planned)
Date of Establishment	June 2024 (scheduled)
Fiscal year end	December 31
Major shareholders and shareholding ratio	Vision Inc. 100%
Date of commencement of business	Pending determination

**3 major New York City airports**  
**Passengers in 2023**  
\* Figures in [ ] are for international passengers.



Created from data by The Port Authority of New York and New Jersey.

[Click here for the release.](#)

# Start Distributing IR E-newsletter

The IR e-newsletter provides shareholders and investors with important and up-to-date information on Vision's releases, timely disclosures, financial results, etc., in a timely manner.

Vision Inc. IR E-newsletter  
Click here for registration.



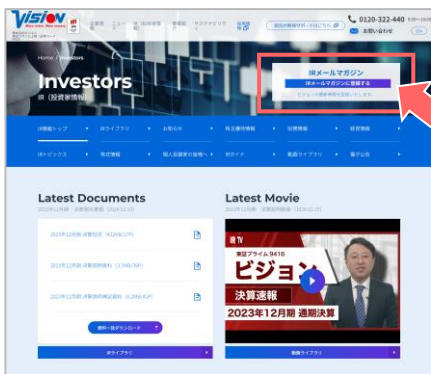
## Image of e-newsletter



## How to register through our IR Homepage (for Japanese)

① Click the banner on the IR top page

<https://www.vision-net.co.jp/ir>



② Fill in the required information and "Submit" to complete your registration.





**To Contribute to the Global Information and  
Communications Revolution**