



Q3 FY2024

Financial Results

Vision Inc.

Stock Code: 9416

November 13, 2024

Q3 FY2024 Highlights

Sales

Record high

JPY26,111mn

2023
3Q
YoY

Incl. support operations
Excl. support operations

JPY23,953mn +9.0%
JPY22,129mn +18.0%

Operating profit

Record high

JPY4,317mn

2023
3Q
YoY

Incl. support operations
Excl. support operations

JPY3,717mn +16.1%
JPY3,168mn +36.3%

GLOBAL WiFi

Sales

Record high

JPY14,542mn

2023
3Q
YoY

Incl. support operations
Excl. support operations

JPY13,933mn +4.4%
JPY12,108mn +20.1%

Segment profit

Record high

JPY4,439mn

2023
3Q
YoY

Incl. support operations
Excl. support operations

JPY4,056mn +9.4%
JPY3,507mn +26.6%

Information and Communications Service

Sales

Record high

JPY10,752mn

2023
3Q
YoY

JPY9,278mn +15.9%

Segment profit

Record high

JPY1,280mn

2023
3Q
YoY

JPY929mn +37.8%

Glamping and Tourism

Sales

Record high

JPY810mn

2023
3Q
YoY

JPY689mn +17.4%

Segment profit

Record high

JPY88mn

2023
3Q
YoY

JPY76mn +16.4%

* In FY2023, 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.

Q3 FY2024 Highlights

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**.
- ◆ Sales of JPY26,111mn, up 9.0% (up 18.0%), and operating profit of JPY4,317mn, up 16.1% (up 36.3%).
* Ratio of change in () 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

- ◆ Corporate demand strongly remained and demand of data capacity for “Unlimited Plan (4G/5G)” remained at a high level.
- ◆ Inbound: Sales of “NINJA WiFi” and SIM cards through vending machines which operate at airport counters were favorable.
- ◆ Focus on sales of “World eSIM.”

Information and Communications Service

- ◆ Strengthened sales capability while actively promoting mid-career recruitment. Sales of office automation and mobile communications equipment and electricity agency (Eco-solution business) performed well.
- ◆ Expanded sales of in-house developed recurring-revenue services.

Glamping and Tourism

- ◆ Both “VISION GLAMPING Resort & Spa Yamanakako” (Yamanakako Village, Yamanashi Prefecture) and “VISION GLAMPING Resort & Spa Koshikano Onsen” (Kirishima City, Kagoshima Prefecture) improved their occupancy rates.
- ◆ The number of foreign guests increased.

Partial Changes to Shareholder Benefit Program

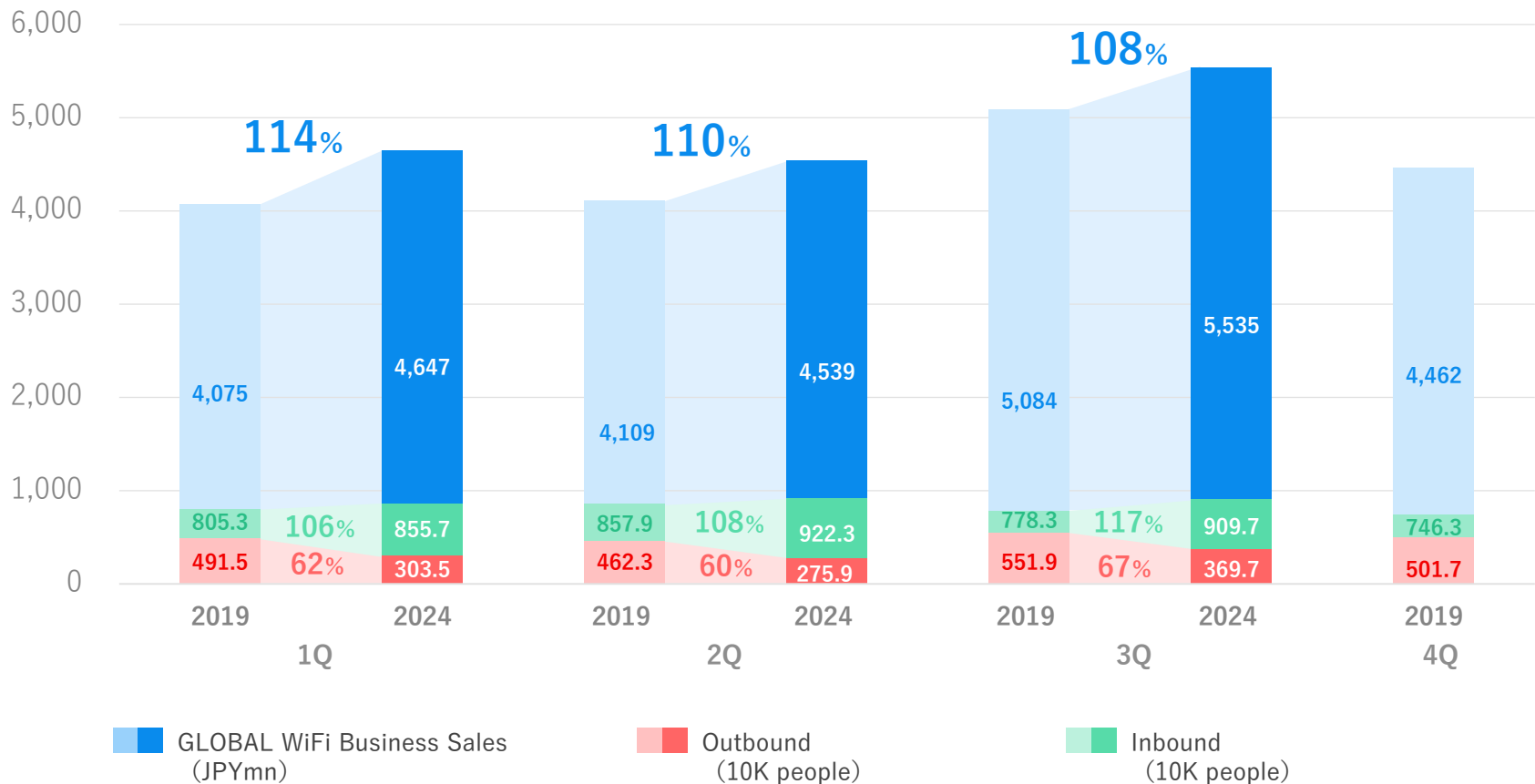
The following new system will apply to shareholders listed or recorded in the shareholders' register as of December 31, 2024.
Holders of 300 shares or more will receive a QUO card worth 15,000 yen in addition to the existing number of coupons.

With the above expansion, we will discontinue the exchange of two coupons (3,000 yen) for “KO SHI KA” assortment of 3 skincare products due to rising costs and the inability to keep up with production.

GLOBAL WiFi Business

Despite a slow recovery in outbound demand, corporate demand remained strong and selection ratio for Unlimited Plans remained high, resulting in growth rates exceeding 2019 in each quarter.

Growth rate of GLOBAL WiFi Business, Recovery rate of Outbound and Inbound



GLOBAL WiFi Business Sales (JPYmn)

Outbound (10K people)

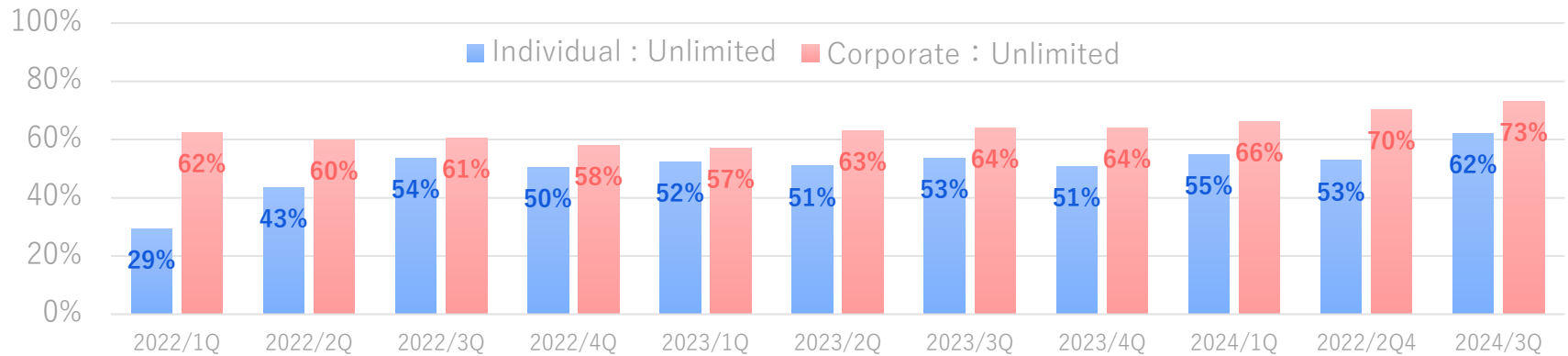
Inbound (10K people)

Created from the Japan National Tourism Organization (JNTO) materials.

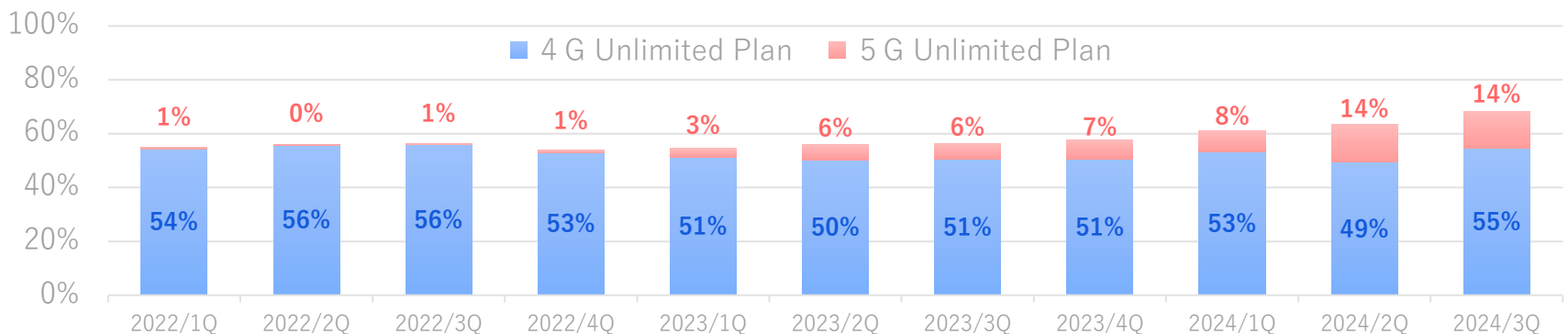
GLOBAL WiFi Business Unlimited Plan Usage Ratio

- ◆ The coverage area of the “Unlimited Plan” was expanded from 91 countries and regions to 94 in July 2024, to 95 in September 2024, and to 116 in November 2024.
- ◆ 5G coverage area was expanded from 10 countries and regions to 12 in July 2023 and to 42 in September 2024.

Unlimited Plan Usage Ratio (Corporate / Individual)



Unlimited Plan Usage Ratio (5 G / 4 G)



GLOBAL WiFi Business - Comparison of “World eSIM” and “GLOBALWiFi” -



You can use your smartphone safely, conveniently and comfortably!



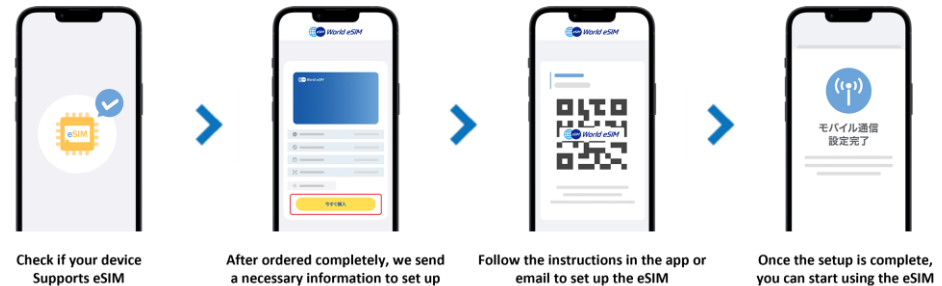
Receive and return available at the industry's largest number of airport counters!



With wide variety of plans, including 5G and unlimited, you can find the perfect plan for your usage scenario.



No need to receive and return! Order anytime, anywhere!



Available in more 200 countries and regions



Available in more 180 countries and regions

<p>Recommended scene</p>	<p>Convenient for multiple people and multiple devices. If you select a 5G plan, you can communicate at 5G speeds even with non-5G compatible phones.</p>	<p>Ideal for single traveler or only one device connected.</p>
<p>Features</p>	<ul style="list-style-type: none"> • Provide Unlimited Plans in 116 countries and regions. • In addition to smartphones, you can also connect to PCs, game consoles, etc. • Short recovery time in case of communication problems. • Multiple telecommunication companies' signals available in each country. • Mostly used for business trips and family trips. • Save money by splitting the cost among several people. • Stable communication through carrier aggregation. 	<ul style="list-style-type: none"> • Easy from application to start of service • eSIM compatible phone required. • Tethering allows communication with devices other than smartphones. • Expanding use by young people. • Additional capacity is purchased based on usage. • In case of a 5G non-compatible phone, 4G communication will be used.
<p>Coverage area</p>	<p>Wide coverage area due to the use of cloud-based Wi-Fi, which allows multiple telecommunication companies' signals to be used in each country.</p>	<p>Coverage area is narrower than that of “GLOBAL WiFi®” because it is a contract with one telecommunication company in each country.</p>

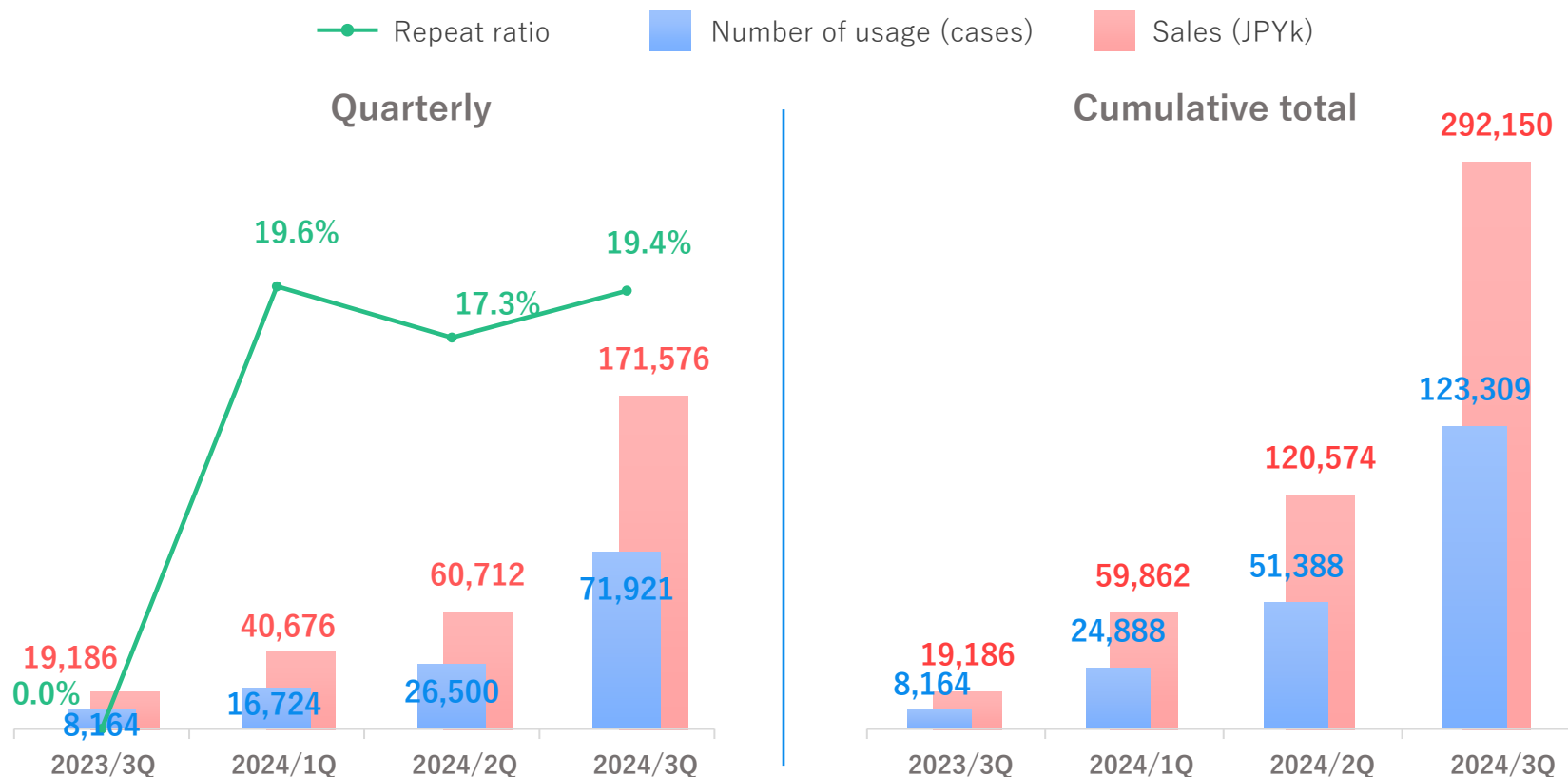
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*Carrier aggregation: This technology improves communication speeds and provides stable, high-speed communication by using multiple frequency bands simultaneously.

GLOBAL WiFi Business World eSIM

- ◆ We have strengthened sales of “World eSIM” since November 2023.
- ◆ Sales composition ratio in the GLOBAL WiFi Business for the current fiscal year was 1.8%, with a steady increase in the number of usage and the repeat ratio.

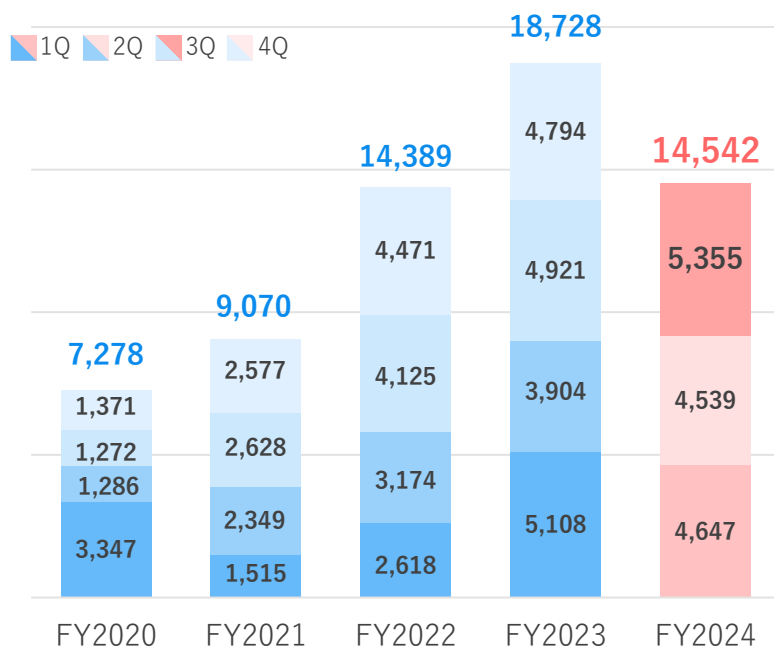
Sale / Number of usage / Repeat ratio of World eSIM



GLOBAL WiFi Business Performance Change

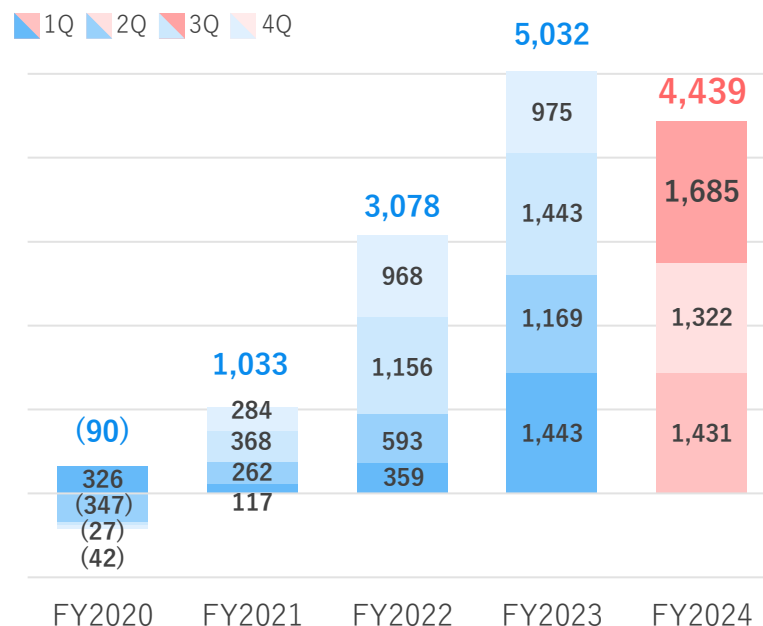
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- ◆ Inbound: Sales of “NINJA WiFi” and SIM cards through vending machines which operate at airport counters were favorable.
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Sales



Segment profit (loss)

(JPYmn)

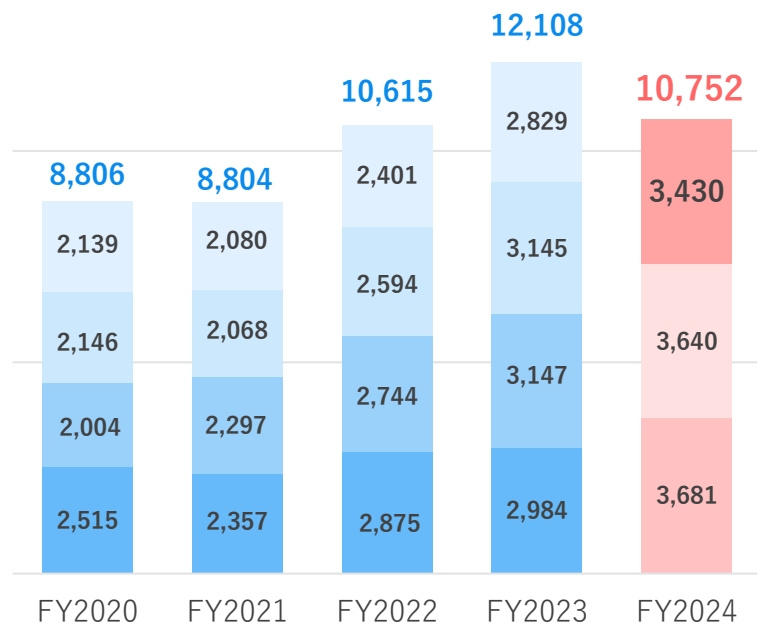


Information and Communications Service Business Performance Change

- ◆ Strengthened sales capability while actively promoting mid-career recruitment. Sales of office automation and mobile communications equipment and electricity agency (Eco-solution business) performed well.
- ◆ Expanded sales of in-house developed recurring-revenue services.

Sales

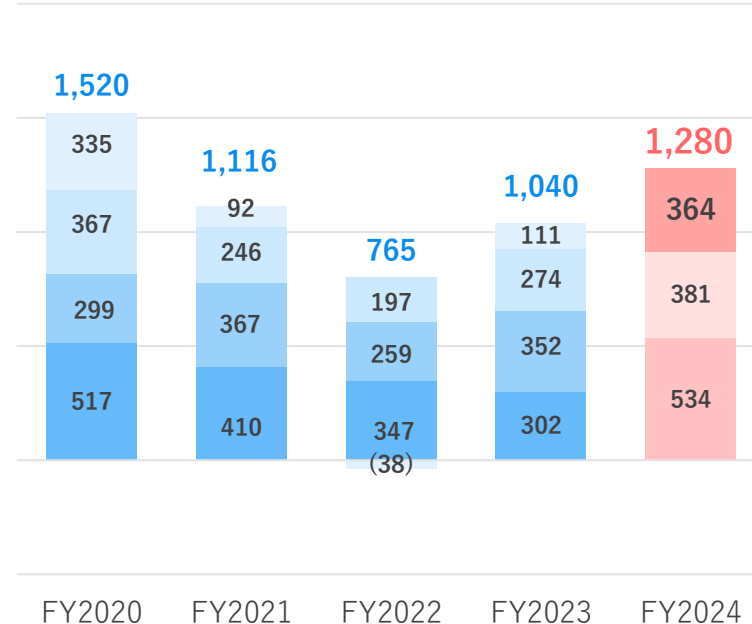
1Q 2Q 3Q 4Q



Segment profit (loss)

(JPYmn)

1Q 2Q 3Q 4Q



Full Year Performance Change (Quarterly)

		1Q		2Q		3Q		4Q		FY
		Ratio	[vs. FY]	Ratio	[vs. FY]	Ratio	[vs. FY]	Ratio	[vs. FY]	
FY2020	Sales	5,989	[36.0%]	3,641	[21.9%]	3,477	[20.9%]	3,546	[21.3%]	16,654
	Operating profit (loss)	488		(503)		73		45		103
	Operating profit margin	8.1		—		2.1		1.3		0.6
FY2021	Sales	3,938	[21.8%]	4,706	[26.0%]	4,747	[26.2%]	4,708	[26.0%]	18,100
	Operating profit	285	[25.9%]	368	[33.3%]	359	[32.5%]	91	[8.3%]	1,105
	Operating profit margin	7.3		7.8		7.6		1.9		6.1
FY2022	Sales	5,609	[22.0%]	6,019	[23.6%]	6,849	[26.9%]	7,009	[27.5%]	25,487
	Operating profit	403	[16.7%]	517	[21.5%]	1,027	[42.6%]	464	[19.2%]	2,414
	Operating profit margin	7.2		8.6		15.0		6.6		9.5
FY2023	Sales	8,347	[26.2%]	7,272	[22.9%]	8,333	[26.2%]	7,853	[24.7%]	31,807
	Operating profit	1,382	[32.3%]	1,045	[24.4%]	1,289	[30.1%]	563	[13.2%]	4,280
	Operating profit margin	16.6		14.4		15.5		7.2		13.5
FY2024	Sales	8,581		8,439		9,090				
	Operating profit	1,524		1,196		1,596				
	Operating profit margin	17.8		14.2		17.6				

Company-wide Stock Earnings Gross Profit Change

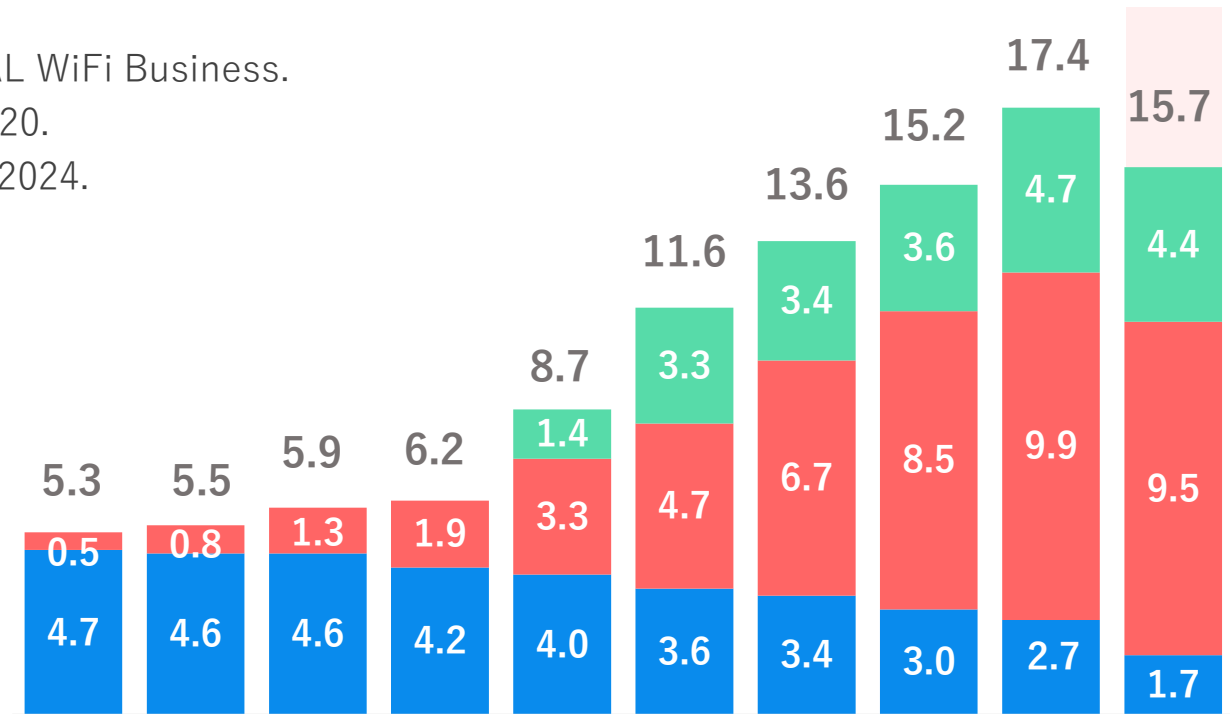
Strengthen stock earnings, which will become a stable earnings base in the long run.

(JPY100mn)

Add stock earnings in the GLOBAL WiFi Business.

Achieved a profit of JPY1bn in 2020.

Aiming to exceed JPY2bn yen by 2024.

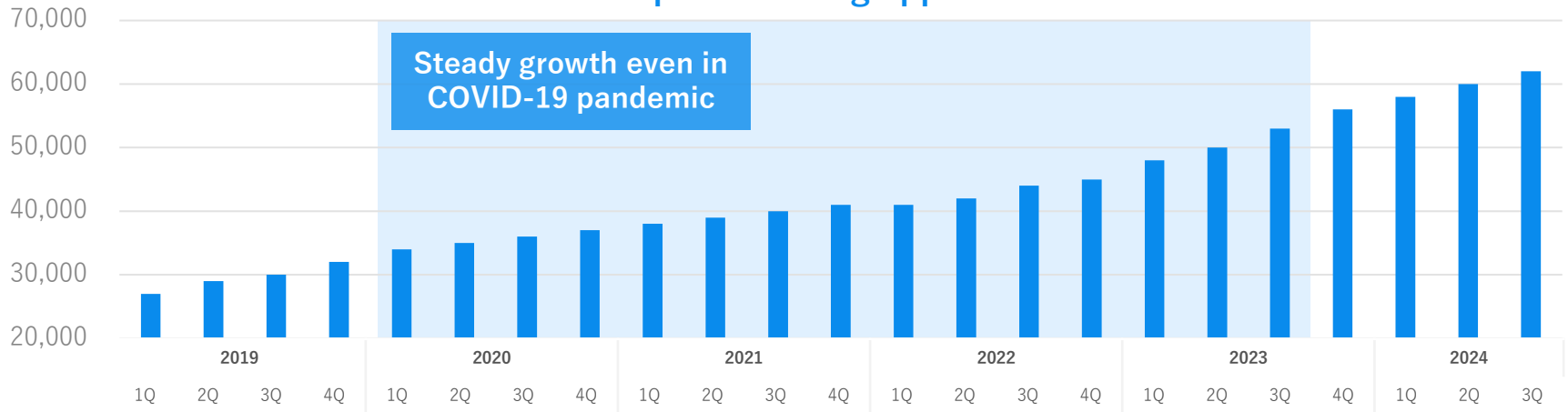


■ GLOBAL WiFi	0	0	0	0	1.4	3.3	3.4	3.6	4.7	4.4
■ By in-house services of Information and Communications Service	0.5	0.8	1.3	1.9	3.3	4.7	6.7	8.5	9.9	9.5
■ From carriers/manufacturers	4.7	4.6	4.6	4.2	4.0	3.6	3.4	3.0	2.7	1.7

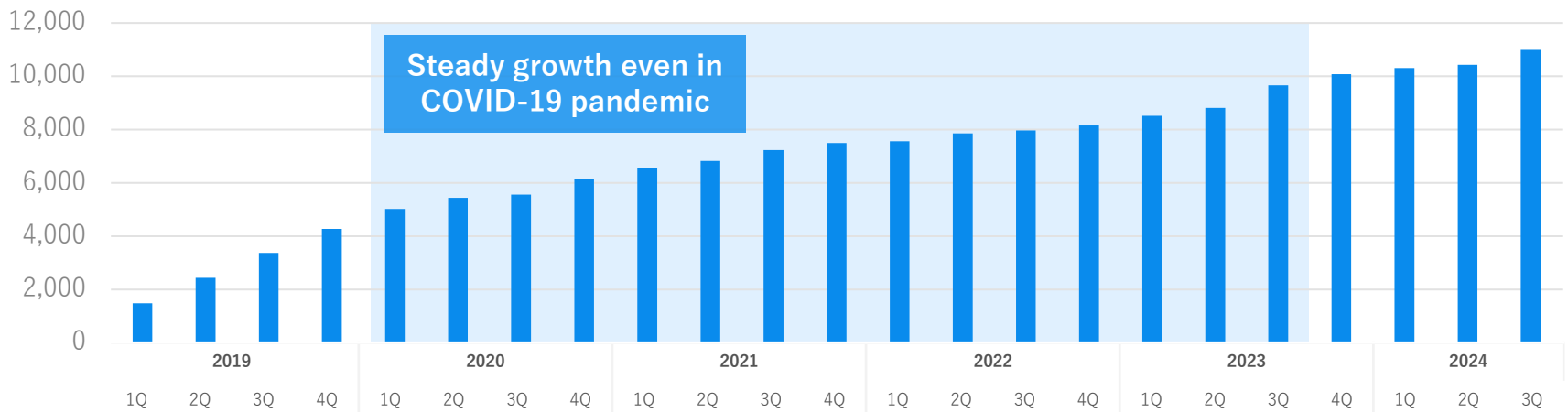
GLOBAL WiFi Business Corporate Use

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

(Companies)



Number of "GLOBAL WiFi for Biz" registered companies



Topics : GLOBAL WiFi Business

Installed “Smart Pickup” Lockers at Hiroshima Airport to allow customers to pick up “GLOBAL WiFi®.” The first locker installed in Western Honshu.

We installed “Smart Pickup” Lockers on the domestic flight floor of Hiroshima Airport on October 24 to allow customers pick up and make same-day applications for “GLOBAL WiFi®” and “NINJA WiFi®.” This is the first installation in Western Honshu. Customers using Hiroshima Airport for overseas travel have had to take a lot of steps for advance home delivery, but now they can pick up and return at Hiroshima Airport at any time, regardless of departure or arrival time.



[Click here for the release.](#)

Opened a new store at Kansai International Airport Terminal 2 for “GLOBAL WiFi®.” The brand store will start sales of telecommunication-related products for the first time.

We opened the “Kansai Airport Terminal 2 Departure Gate Store” at Kansai International Airport Terminal 2 on October 20 to meet the various needs of increasing demand for overseas travel and visits to Japan. It is the first “GLOBAL WiFi®” store to have a sales space for Wi-Fi routers and other telecommunication-related products, as well as mobile batteries and other essential items that are indispensable during travel. It is a great advantage to be able to pick up a Wi-Fi router and purchase necessary items at the same time before departure.



[Click here for the release.](#)

Topics : GLOBAL WiFi Business

Doubled and reopened its sales floor space at Kansai International Airport, which boasts the largest number of visitors to Japan in western Japan and the second largest in Japan.

We doubled and reopened our existing store on the arrival floor of Kansai International Airport Terminal 1 on October 12 as the largest telecommunication service store on the same floor in order to meet the strong inbound demand in recent years. Accordingly, we set up four new dedicated counters to customers visiting Japan, from whom demand is growing. These dedicated counters are staffed with multi-lingual staffs to provide a flexible response to customers from a variety of countries.



[Click here for the release.](#)

Installed Smart Pickup Lockers in Tokyo Monorail Haneda Airport Terminal 3 Station.

We have installed “Smart Pickup” Lockers, which allow customers to pick up terminals without waiting in line at the counter, in Tokyo Monorail Haneda Airport Terminal 3 Station, effective August 7. This is the first installation in a station.

By installing the lockers in the station (on the departure floor), customers can directly go to the check-in counter of each airline without stopping at our counter after arriving at the station. In addition, a return box is also available in the station (on the arrival floor), so that customers can return their terminals on their way home by simply dropping them into the box.



[Click here for the release.](#)

In-house Developed Services - Kicho-Daiko.com -

Kicho-Daiko service



Bookkeeping service necessary for closing accounts on behalf of the client



Cost

No initial cost

7,700 yen per month (tax included)
/ up to 200 journal entries

* Please consult with us separately for 201 journal entries and above.

Main target

Annual sales of less than

100 million yen

Strength

01

Good compatibility with our existing clients

Major clients of the Information and Communications Service Business are companies with annual sales of less than 100 million yen. The target of Kicho-Daiko.com is highly compatible with companies where the presidents themselves handle the accounting entries.

Strength

02

Sales channel for our existing services

Through Kicho-Daiko.com, we can grasp clients' revenues and expenses, enabling us to propose our products and services of the Information and Communications Service Business that match their growth.

Partial Changes to Shareholder Benefit Program Announced on November 13, 2024

The following new system will apply to shareholders listed or recorded in the shareholders' register as of December 31, 2024.

The Company presents shareholders with coupons for "GLOBAL WiFi®," our Wi-Fi router rental service for mobile Internet communication in Japan and overseas, and coupons for accommodation at "VISION GLAMPING Resort & Spa," our glamping facilities and hot spring inn. Holders of 1,000 shares or more will receive two 10,000 yen coupons in addition to the number of coupons for 300 shares or more. **Furthermore, holders of 300 shares or more will receive a QUO card worth 15,000 yen in addition to the number of coupons.**

With the above expansion, we will discontinue the exchange of two coupons (3,000 yen) for "KO SHI KA" assortment of 3 skincare products due to rising costs and the inability to keep up with production.

Number of shares held	Recorded Date: Every June 30 (Time of sending: Every September)	Recorded Date: Every December 31 (Time of sending: Every March)
100 to less than 200 shares	3,000 yen x 2 coupons	3,000 yen x 2 coupons
200 to less than 300 shares	3,000 yen x 3 coupons	3,000 yen x 2 coupons
300 to less than 1,000 shares	3,000 yen x 3 coupons	3,000 yen x 3 coupons
[New] 300 shares or more	QUO card 15,000 yen	QUO card 15,000 yen
1,000 shares or more	3,000 yen x 3 coupons 10,000 yen x 2 coupons	3,000 yen x 3 coupons 10,000 yen x 2 coupons

Services available



Up to 29,000 yen worth of coupons can be used per Wi-Fi rental application.

When you choose an overseas-use Wi-Fi, "POCKETALK S" wearable translation device and "GoPro" action camera are available free of charge.

* Up to one device per application



Up to 29,000 yen worth of coupons can be used to apply for accommodations.



Details of Expansion

Holders of 300 shares or more will receive a QUO card worth 15,000 yen in addition to the number of coupons.



Publication of Integrated Report 2024

We have published our first Integrated Report since our founding and made it available on our website.

This Integrated Report provides stakeholders with a more concrete understanding of our business activities by including a variety of contents, such as the business model of each business and messages from our management team. We will continue to enhance information disclosure in our Integrated Report and on our corporate website, promote constructive dialogue with stakeholders, and aim to further increase our corporate value.



【Main items】

- About Us
- Message from CEO
- Business Model and Competitive Advantages
- Message from COO
- Tripartite Discussion between the Three Outside Directors
- ESG and Sustainability
- Corporate Governance
- Compliance
- Business Risk
- Data

[Click here for the Integrated Report.](#)





To Contribute to the Global Information and
Communications Revolution