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Company Vision Inc.
 Representative Kenichi Sano, Chairman and CEO
 Tokyo Stock Exchange Prime Market
 Stock Code: 9416
 Contact Shinichi Nakamoto, Director and CFO
 (Tel. +81 3 (5287) 3110)

Notice of difference between forecast and actual results for first half of fiscal year ending December 31, 2023 and revision of full-year earnings forecast for the fiscal year ending December 31, 2023

The Company hereby announces the difference between our consolidated earnings forecast (announced on February 14, 2023) for the first half of 2023 (January 1, 2023 to June 30, 2023) and the actual results for the same period announced today.

In addition, we have revised our consolidated earnings forecast (announced on February 14, 2023) for the fiscal year ending December 31, 2023 (January 1, 2023 to December 31, 2023) based on recent business trends, as follows.

1. Difference between forecast and actual results for first half of fiscal year ending December 31, 2023 (January 1, 2023 to June 30, 2023)

	Net sales	Operating income	Ordinary income	Quarterly net income attributable to owners of parent	Quarterly net income per share
	Million yen	Million yen	Million yen	Million yen	yen
Previous forecast (A)	13,279	1,512	1,510	1,002	20.50
Actual results (B)	15,620	2,428	2,462	1,614	32.98
Change (B - A)	2,341	916	952	611	
Percentage change (%)	17.6	60.6	63.1	60.9	
(Reference) Actual results for the second quarter of the previous fiscal year (Second quarter of the fiscal year ending December 31, 2022)	11,628	921	922	566	11.78

2. Revision of full-year earnings forecast for the fiscal year ending December 31, 2023 (January 1, 2023 to December 31, 2023)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
	Million yen	Million	Million yen	Million yen	yen
Previous forecast (A)	26,553	3,000	2,998	1,990	40.69
Revised forecast (B)	30,095	4,019	4,053	2,673	54.60
Change (B - A)	3,542	1,018	1,055	682	
Percentage change (%)	13.3	34.0	35.2	34.3	
(Reference) Actual results for the previous period (The fiscal year ending December 31, 2022)	25,487	2,414	2,422	1,548	31.96

3. Reasons for difference and revision

During the first half of the current fiscal year, the Group has set its focus on the GLOBAL WiFi business, the Information and Communications Service business, and the Glamping/Tourism business and strived to flexibly respond to consumer needs.

In particular, in our main segment GLOBAL WiFi business, the number of regular international flights has approximately recovered by 60% of its pre-COVID-19 level and the extent of recovery in travel demand tended to be high. The inbound demand for “NINJA WiFi”, a Wi-Fi rental service for foreigners visiting Japan, together with the sales of SIM cards from vending machines at airport counters have been steadily increasing as well. As for outbound sales, the demand for the “Unlimited Data Plan” and the high-speed data communication plan “5G Plan” was high, and we were able to archive a high number of sales per customer.

As a result of these efforts, all results for net sales, operating income, ordinary income, and quarterly net income attributable to owners of parent exceeded the previously announced forecasts.

We have decided to revise our full-year consolidated earnings forecasts as above, considering the results of the first half of the fiscal year, the current situation, and our aggressive investments in each of our businesses.

Our full-year sales and operating income forecasts for the current fiscal year ending December 31, 2023, will exceed the numbers of the fiscal year 2019, and are expected to be the highest figures ever recorded.

Note: The above forecasts are based on currently available information and certain assumptions that are judged to be reasonable.