



# FY2023 Financial Results

Vision Inc.  
Stock Code: 9416  
February 13, 2024

**Performance Highlights and  
FY2023 Financial Results**

***P.3***

**FY2024 Financial Forecast**

***P.10***

**Efforts for Growth**

***P.17***

**Sustainability - ESG + SDGs -**

***P.30***

**Topics**

***P.36***

# Performance Highlights and FY2023 Financial Results

# Consolidated Profit and Loss Statement



- ◆ Sales increased by **24.8%** and operating profit by **77.3%**.
- ◆ Sales, operating profit, recurring profit, and profit attributable to owners of parent all **reached record highs**.

(JPYmn, %)	FY2022		FY2023		YoY		FY2023 Forecast announced August 2023	Progress rate
	Result	Ratio	Result	Ratio	Change	Ratio of change		
<b>Sales</b>	25,487	100.0%	<b>31,807</b>	<b>100.0%</b>	6,320	24.8%	30,095	105.7%
<b>Cost of sales</b>	13,157	-	<b>14,005</b>	-	847	6.4%	13,153	-
<b>Gross profit</b>	12,330	48.4%	<b>17,802</b>	<b>56.0%</b>	5,472	44.4%	16,941	105.1%
<b>SG&amp;A expenses</b>	9,916	38.9%	<b>13,521</b>	<b>42.5%</b>	3,605	36.4%	12,922	104.6%
<b>Operating profit</b>	2,414	9.5%	<b>4,280</b>	<b>13.5%</b>	1,866	77.3%	4,019	106.5%
<b>Recurring profit</b>	2,422	9.5%	<b>4,337</b>	<b>13.6%</b>	1,915	79.1%	4,053	107.0%
<b>Profit attributable to owners of parent</b>	1,548	6.1%	<b>3,025</b>	<b>9.5%</b>	1,477	95.4%	2,673	113.2%

# Segment Result



- ◆ Sales of GLOBAL WiFi business increased by **30.1%** and the Information and Communications Service business by **14.1%**.
- ◆ Sales of Glamping and Tourism business increased significantly by **168.4%**.

(JPYmn, %)	FY2022		FY2023		YoY		FY2023 Forecast announced August 2023	Progress Rate
	Result	Ratio	Result	Ratio	Change	Ratio of change		
<b>Sales</b>	25,487	100.0%	<b>31,807</b>	<b>100.0%</b>	6,320	24.8%	30,095	105.7%
<b>GLOBAL WiFi</b>	14,389	56.5%	<b>18,728</b>	<b>58.9%</b>	4,338	30.1%	17,509	107.0%
<b>Information and Communications Service</b>	10,615	41.6%	<b>12,108</b>	<b>38.1%</b>	1,492	14.1%	11,644	104.0%
<b>Glamping and Tourism</b>	340	1.3%	<b>913</b>	<b>2.9%</b>	572	168.4%	860	106.1%
<b>Subtotal</b>	25,345	99.4%	<b>31,749</b>	<b>99.8%</b>	6,404	25.3%	30,014	105.8%
<b>Others</b>	197	0.8%	<b>94</b>	<b>0.3%</b>	(102)	(52.1%)	81	116.6%
<b>Adjustments</b>	(55)	-	<b>(36)</b>	-	18	-	-	-

# Segment Result



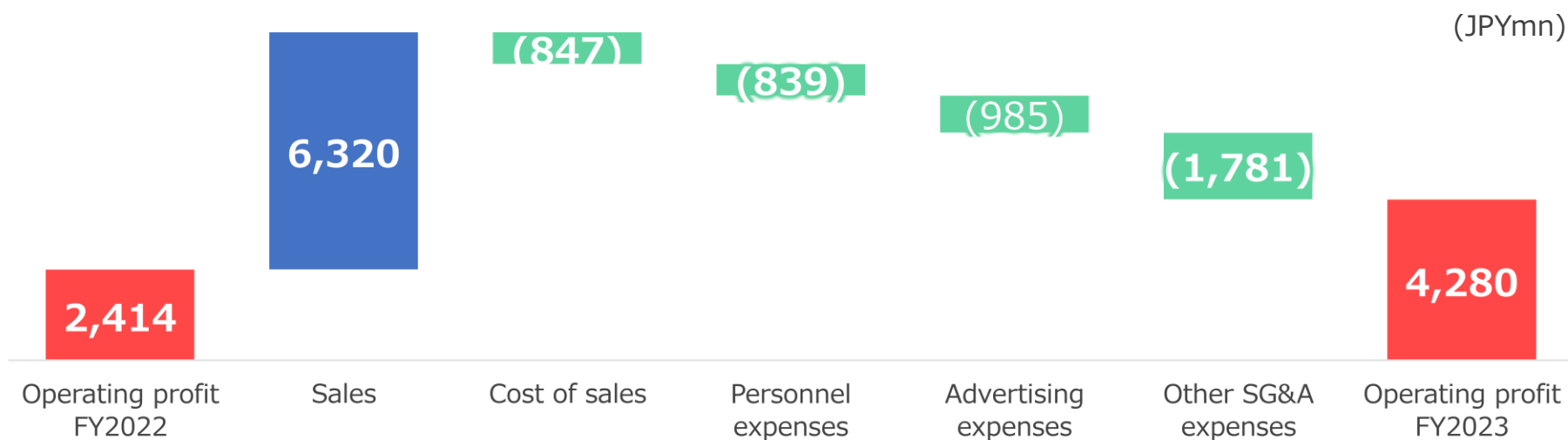
- ◆ Operating profit of GLOBAL WiFi business increased by **63.5%** and the Information and Communications Service business by **35.9%**.
- ◆ Operating profit of Glamping and Tourism business held steady.

(JPYmn, %)	FY2022		FY2023		YoY		FY2023 Forecast announced August 2023	Progress rate
	Result	Ratio	Result	Ratio	Change	Ratio of change		
<b>Operating Profit</b>	2,414	9.5%	<b>4,280</b>	<b>13.5%</b>	1,866	77.3%	4,019	106.5%
<b>GLOBAL WiFi</b>	3,078	21.4%	<b>5,032</b>	<b>26.9%</b>	1,954	63.5%	4,592	109.6%
<b>Information and Communications Service</b>	765	7.2%	<b>1,040</b>	<b>8.6%</b>	275	35.9%	1,123	92.6%
<b>Glamping and Tourism</b>	(122)	-	<b>88</b>	<b>9.7%</b>	211	-	59	149.3%
<b>Subtotal</b>	3,721	14.7%	<b>6,162</b>	<b>19.4%</b>	2,441	65.6%	5,775	106.7%
<b>Others</b>	(119)	-	<b>(176)</b>	-	(56)	-	(137)	-
<b>Adjustments</b>	(1,186)	-	<b>(1,705)</b>	-	(518)	-	(1,618)	-

# Factors for Changes in Operating Profit YoY



- Sales increased by **24.8%**, because GLOBAL WiFi rentals increased due to the recovery in travel demand and sales of office automation equipment remained strong. Gross profit increased by **44.4%**.
- SG&A expenses increased by **36.4%**.
- The operating profit margin improved from **9.5%** in FY2022 to **13.5%** in FY2023.

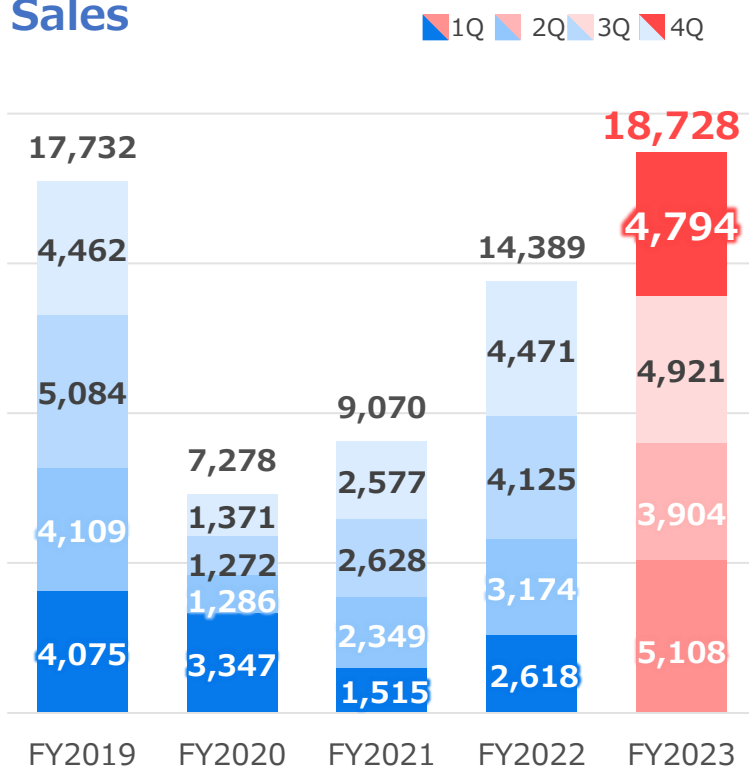


# GLOBAL WiFi Business Performance Change



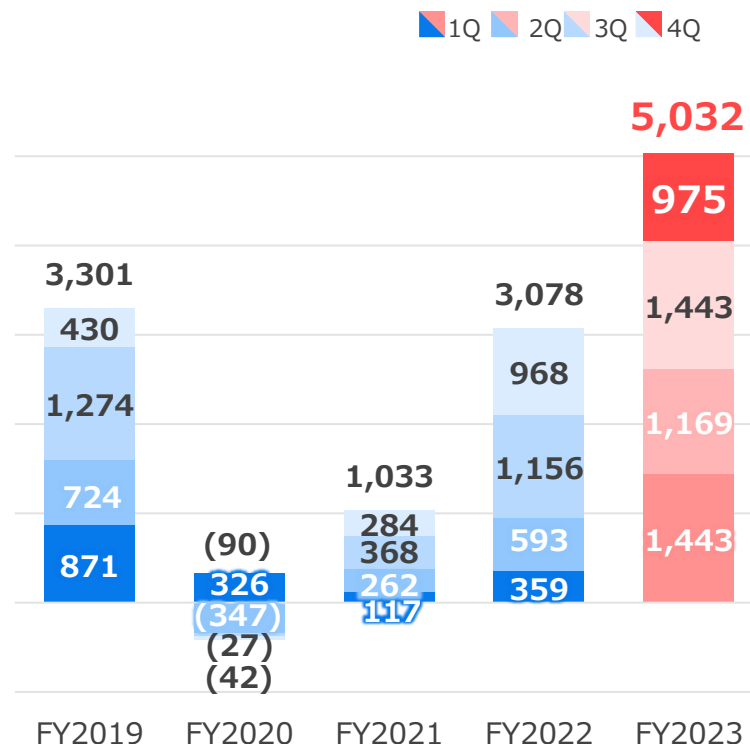
- Compared to 2019, the number of outbound Japanese travelers and inbound foreign visitors to Japan were **47.9%** (Oct.-Dec. 2019: **58.0%**) and **78.6%** (Oct.-Dec. 2019: **103.0%**), respectively. Source: Japan National Tourism Organization (JNTO)
- Compared to 2019, our outbound usage number and sales recovered to **48.1%** (Oct.-Dec. 2019: **58.0%**) and **83.6%** (Oct.-Dec. 2019: **97.1%**), respectively.
- In outbound service, demand for “Unlimited Data Plan” and “Ultra-High-Speed 5G Plan” was high, and the ARPU remained high.

## Sales



## Segment profit (loss)

(JPYmn)



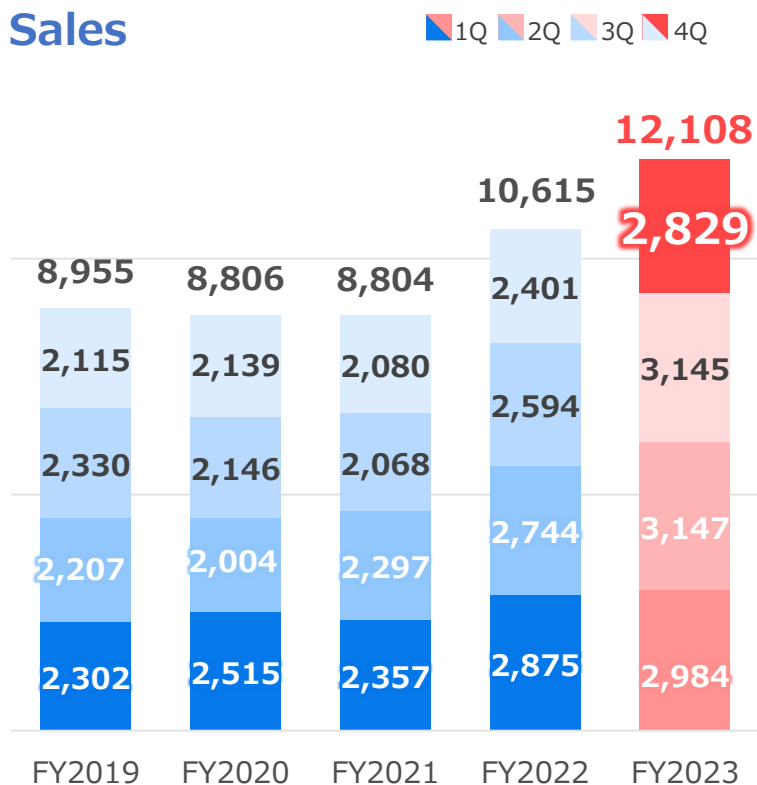


# Information and Communications Service Business **VISION** Performance Change

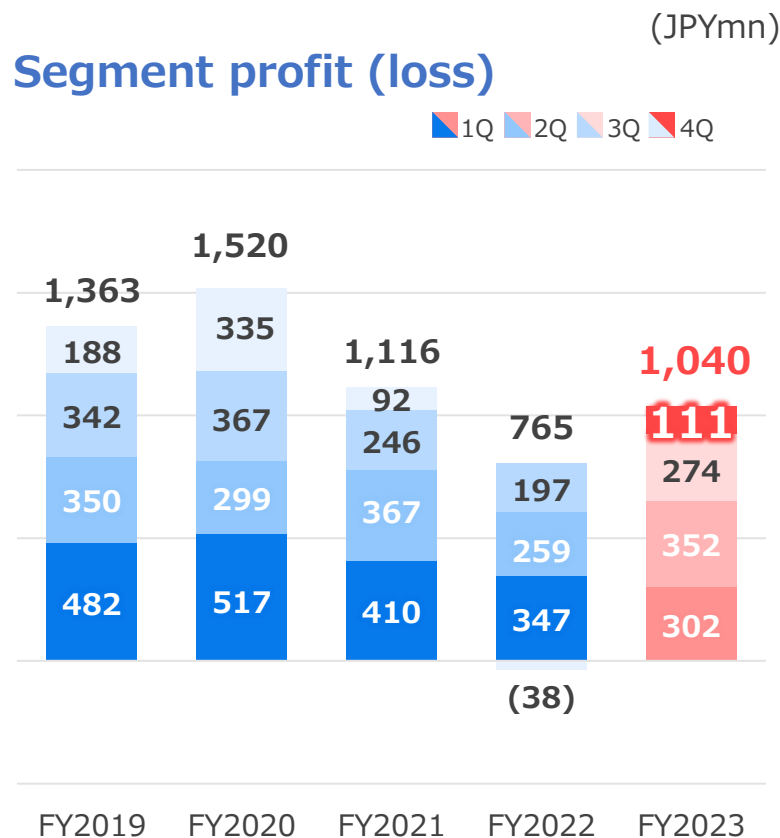
More vision. More success.

- Sales of office automation equipment remained strong due to strengthened hiring of sales personnel.
- Launched “Vision Hikari” in September 2023 and strengthen stock earnings by in-house developed recurring-revenue services.

## Sales



## Segment profit (loss)



# | FY2024 Financial Forecast

# FY2024 Financial Forecast



(JPYmn, %)	FY2023		FY2024		YoY	
	Result	Ratio	Forecast	Ratio	Change	Ratio of change
<b>Sales</b>	31,807	100.0%	<b>36,145</b>	<b>100.0%</b>	4,338	13.6%
<b>Cost of sales</b>	14,005	-	<b>15,568</b>	-	1,563	-
<b>Gross profit</b>	17,802	56.0%	<b>20,577</b>	<b>56.9%</b>	2,774	15.6%
<b>SG&amp;A expenses</b>	13,521	42.5%	<b>15,322</b>	<b>42.4%</b>	1,801	13.3%
<b>Operating profit</b>	4,280	13.5%	<b>5,254</b>	<b>14.5%</b>	973	22.7%
<b>Recurring profit</b>	4,337	13.6%	<b>5,256</b>	<b>14.5%</b>	918	21.2%
<b>Profit attributable to owners of parent</b>	3,025	9.5%	<b>3,500</b>	<b>9.7%</b>	474	15.7%

# FY2024 Segment Forecast

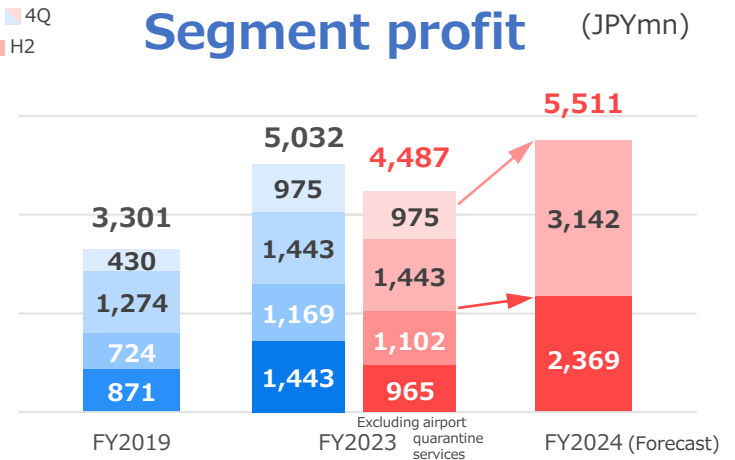
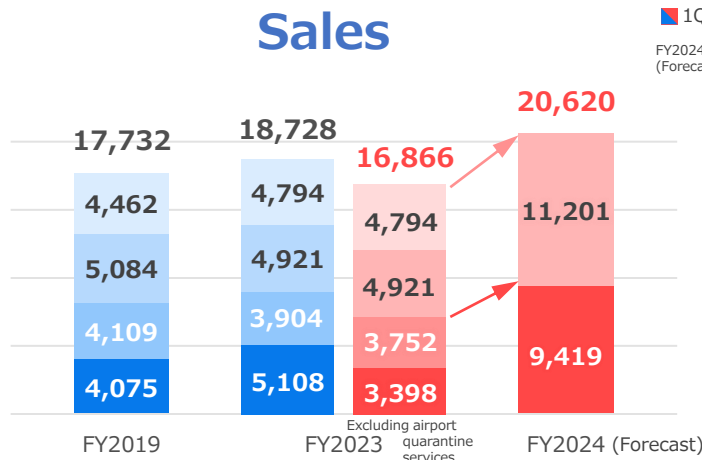


Sales (JPYmn, %)	FY2023		FY2024		YoY	
	Result	Ratio	Forecast	Ratio	Change	Ratio of change
<b>GLOBAL WiFi</b>	18,728	58.9%	<b>20,620</b>	<b>57.0%</b>	1,892	10.1%
<b>Information and Communications Service</b>	12,108	38.1%	<b>14,136</b>	<b>39.1%</b>	2,028	16.8%
<b>Glamping and Tourism</b>	913	2.9%	<b>1,260</b>	<b>3.5%</b>	347	38.0%
<b>Subtotal</b>	31,749	99.8%	<b>36,017</b>	<b>99.6%</b>	4,267	13.4%
<b>Others</b>	94	0.3%	<b>128</b>	<b>0.4%</b>	33	35.4%
<b>Adjustments</b>	(36)	-	<b>0</b>	-	-	-
Segment profit (JPYmn, %)	FY2023		FY2024		YoY	
	Result	Ratio	Forecast	Ratio	Change	Ratio of change
<b>GLOBAL WiFi</b>	5,032	26.9%	<b>5,511</b>	<b>26.7%</b>	478	9.5%
<b>Information and Communications Service</b>	1,040	8.6%	<b>1,635</b>	<b>11.6%</b>	594	57.1%
<b>Glamping and Tourism</b>	88	9.7%	<b>164</b>	<b>13.1%</b>	75	85.3%
<b>Subtotal</b>	6,162	19.4%	<b>7,311</b>	<b>20.3%</b>	1,149	18.7%
<b>Others</b>	(176)	-	<b>(96)</b>	-	80	-
<b>Adjustments</b>	(1,705)	-	<b>(1,961)</b>	-	(256)	-

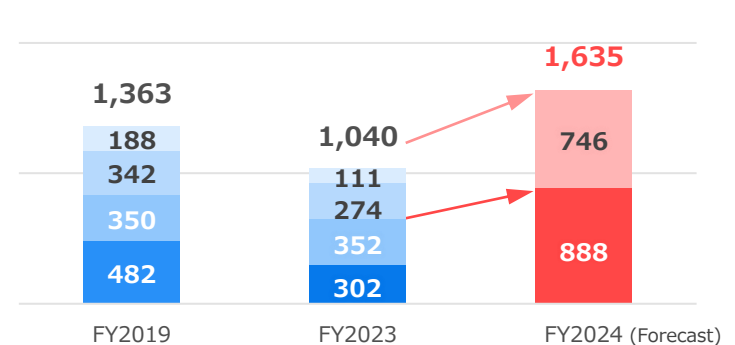
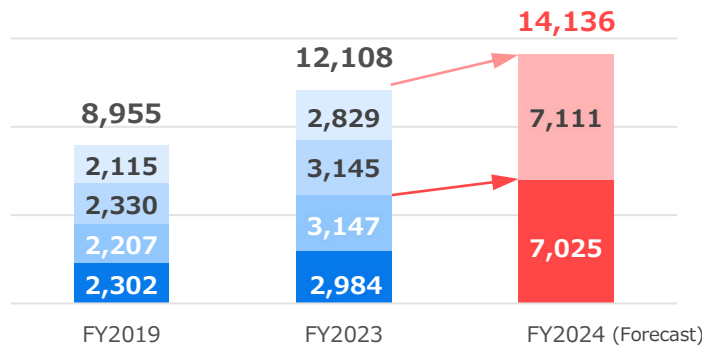
# FY2024 Segment Forecast



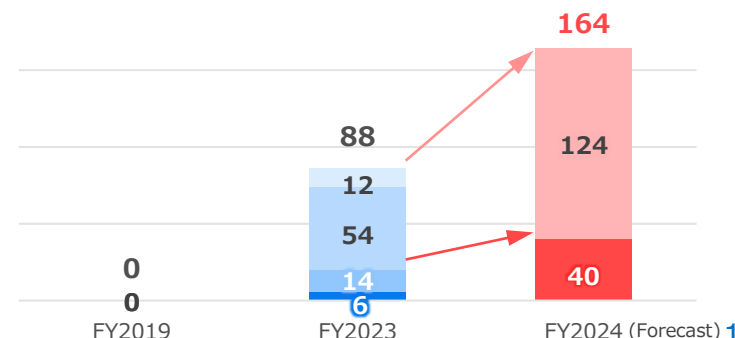
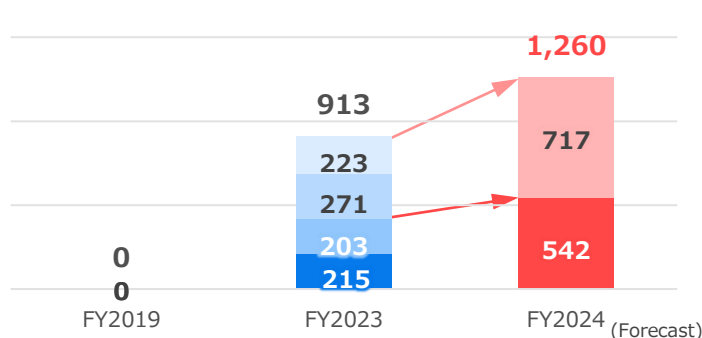
## GLOBAL WiFi Business



## Information and Communications Service Business

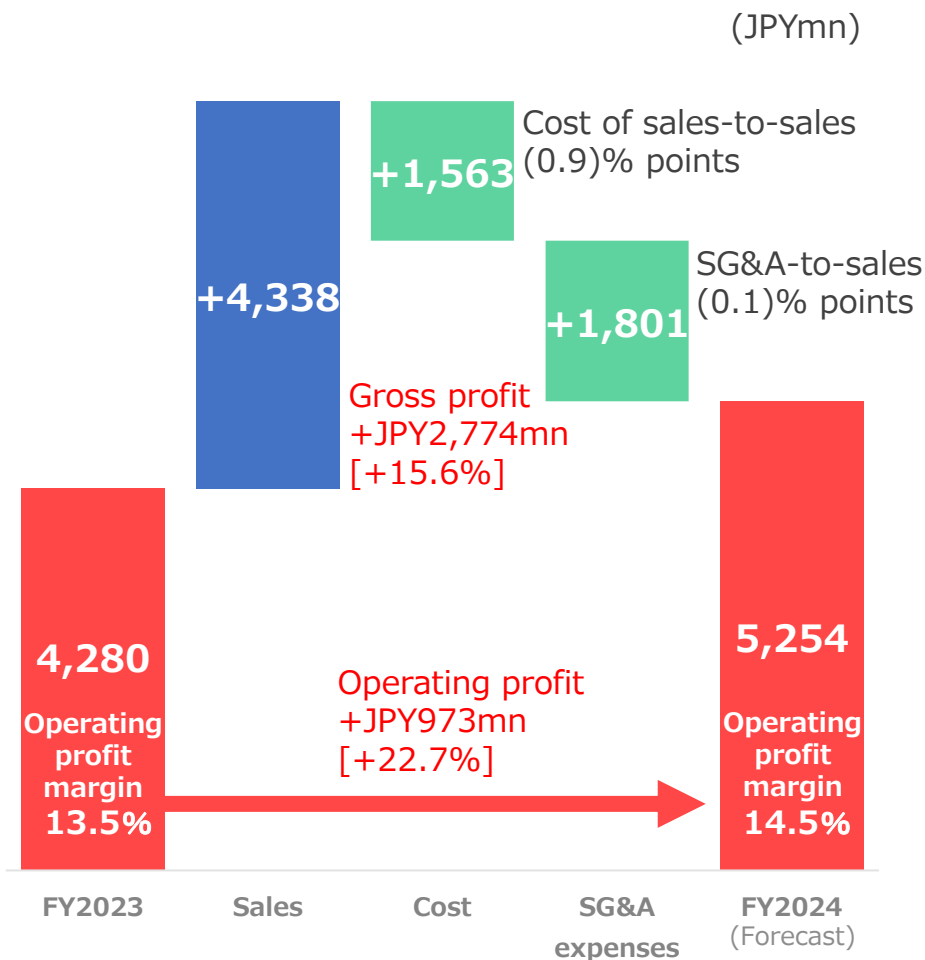


## Glamping and Tourism Business



# Factors for Changes in Operating Profit (Forecast)

Operating profit margin 14.5%  
(Approx. +1.0% points YoY)



## ◆ Assumptions for FY2024 financial forecasts

Set operating profit including aggressive investments.

### GLOBAL WiFi Business

- Exchange rate: USD1 = 150JPY
- Overseas travel recovery rate: 71.2% (FY2024)
- Raise awareness by strengthening promotions.
- Worldwide sales of GLOBAL WiFi and World eSIM

### Information and Communications Service Business

- Strengthen in-house developed recurring-revenue services.
- \* Vision Hikari, security cameras, homepages, cloud services, various business equipment rentals, etc.
- Mid-career hiring: 50 people (active hiring)

## ◆ Outside of the above assumptions

Maximize business synergies through aggressive M&A.

# Full Year Performance Change (Quarterly)



		(JPYmn, %)	1 Q	2 Q	3 Q	4 Q	FY
FY2019	Sales	Ratio (vs. FY)	6,470 (23.7)	6,467 (23.7)	7,610 (27.9)	6,770 (24.8)	27,318
	Operating profit or loss (-)	Ratio (vs. FY)	980 (29.5)	710 (21.4)	1,280 (38.5)	354 (10.7)	3,325
	Operating profit margin		15.1	11.0	16.8	5.2	12.2
FY2020	Sales	Ratio (vs. FY)	5,989 (36.0)	3,641 (21.9)	3,477 (20.9)	3,546 (21.3)	16,654
	Operating profit or loss (-)	Ratio (vs. FY)	488	(503)	73	45	103
	Operating profit margin		8.1	–	2.1	1.3	0.6
FY2021	Sales	Ratio (vs. FY)	3,938 (21.8)	4,706 (26.0)	4,747 (26.2)	4,708 (26.0)	18,100
	Operating profit	Ratio (vs. FY)	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	Ratio (vs. FY)	5,609 (22.0)	6,019 (23.6)	6,849 (26.9)	7,009 (27.5)	25,487
	Operating profit	Ratio (vs. FY)	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	Ratio (vs. FY)	8,347 (26.2)	7,272 (22.9)	8,333 (26.2)	7,853 (24.7)	31,807
	Operating profit	Ratio (vs. FY)	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

# Toward Growth and Improvement of Corporate Value



We will focus on improving productivity in our existing businesses and developing our new Glamping/Tourism business, and work towards building a strong revenue base to **achieve early fulfillment of the exercise conditions (performance conditions)** for the fourth round of stock acquisition rights, which was issued on March 1, 2022, aiming to **improve our corporate value**.

<b>Name</b>	<b>Vision Inc. Fourth round of stock acquisition rights</b>
<b>Issued amount</b>	7,200 rights 100 shares per stock acquisition right Common stock 720,000 shares
<b>Issued price</b>	<b>800 yen per stock acquisition right</b>
<b>Applicable</b>	<b>Company directors, Company employees, and directors of subsidiaries of the Company</b> <b>32 people</b>
<b>Conditions of exercise (Performance conditions)</b>	<b>If operating income exceeds 4 billion yen</b> in any fiscal year from FY2023 to FY2025 <b>Exercisable ratio: 50%.</b> <b>If operating income exceeds 5 billion yen</b> in any fiscal year from FY2023 to FY2027 <b>Exercisable ratio: 100%</b>



# | Efforts for Growth

# 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

Customer base

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

Stability: Expand new services and cross-selling products.

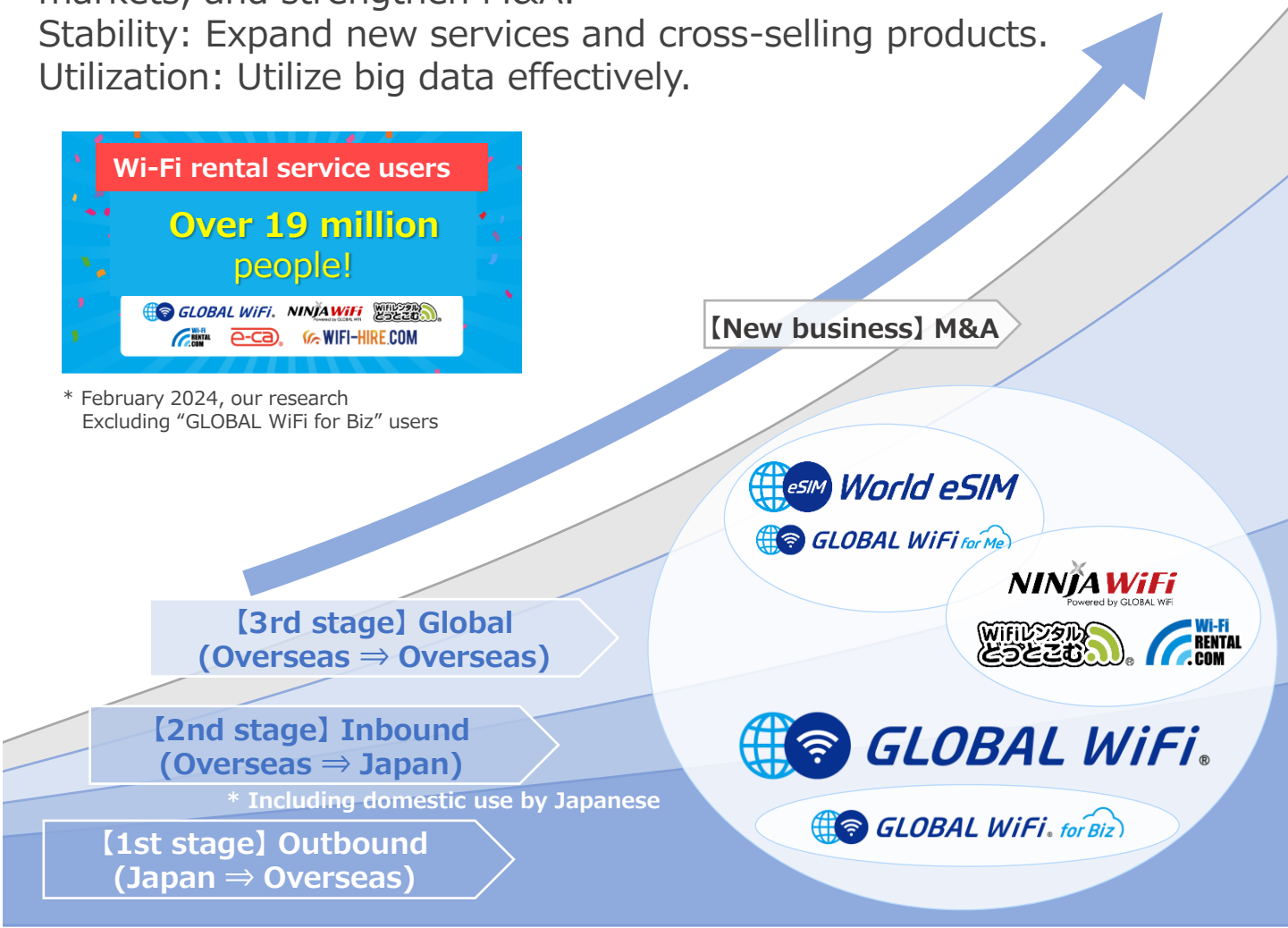
Utilization: Utilize big data effectively.

## Market scale\*

**Wi-Fi rental service users**

**Over 19 million people!**

\* February 2024, our research  
Excluding "GLOBAL WiFi for Biz" users



**Number of international tourist arrivals**

Approx. 1.4bn people in 2018  
↓  
Forecast for 2030  
**1.8bn people**

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**Inbound foreign visitors to Japan**

Approx. 31.88mn people in 2019  
↓  
Forecast for 2030  
**60mn people**

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**Outbound Japanese travelers**

Approx. 20.08mn people in 2019

\* Source: JNTO materials, Reiwa 1 (2019) edition tourism white paper, and the materials released by UNWTO

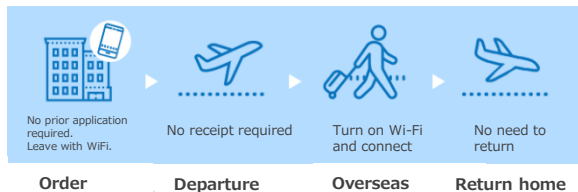
No need to apply for, receive, or return

Connect Internet anywhere in the world with one digital device

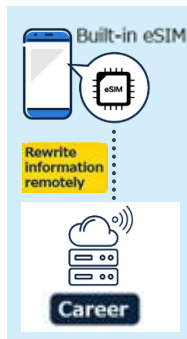
## “Global WiFi for Biz”



You can use it immediately for telework and sudden overseas business trips.



Next generation overseas communication



- ✓ You can use your smartphone in over 180 countries and regions!
- ✓ You can choose the price plan that suits you!
- ✓ No more luggage, no need to pick up or return!

A first in the industry!  
**Ultra-High-Speed 5G Plan**




**Popular** You can use a lot of data without worry with the **Unlimited plan**

**Available in 91 countries**

Wi-Fi router rental service aimed at international travelers to Japan



### A must have item when traveling in Japan

Finding a free Wi-Fi spot is not easy in Japan, as free Wi-Fi spots are not widely available. NINJA WiFi is a completely flat-rate service that allows you to access the Internet anywhere in Japan with your smartphone!

Can be used as soon as it arrives



They are used for domestic travel, temporary return to Japan, business (business trips and event use), hospitalization, moving, and use with home lines.

New service in response to customer feedback



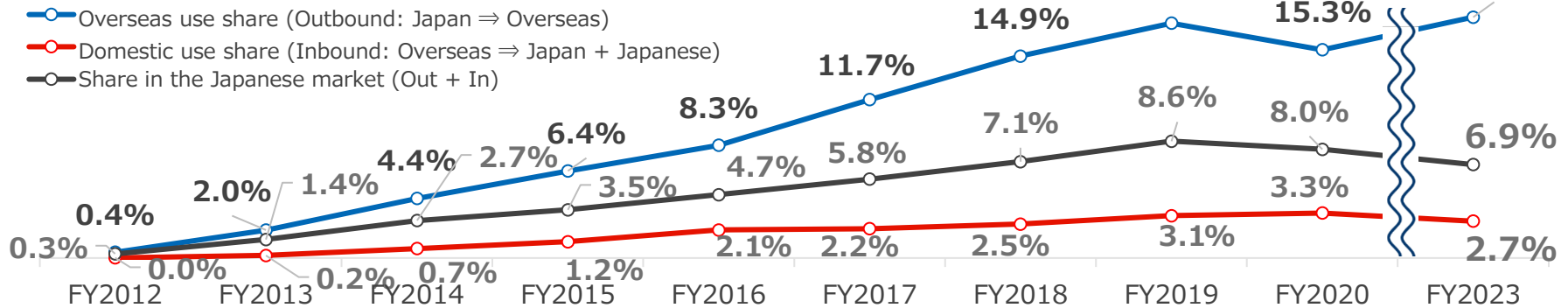
Wi-Fi router sales service for customers who are considering purchasing. Customers can use it as a trial for rent. After checking the communication environment of their home, customers can purchase the one that meets their needs.

# GLOBAL WiFi Business

## Changes in the Number of Usage



### Our Wi-Fi rental service penetration ratio (Japan)

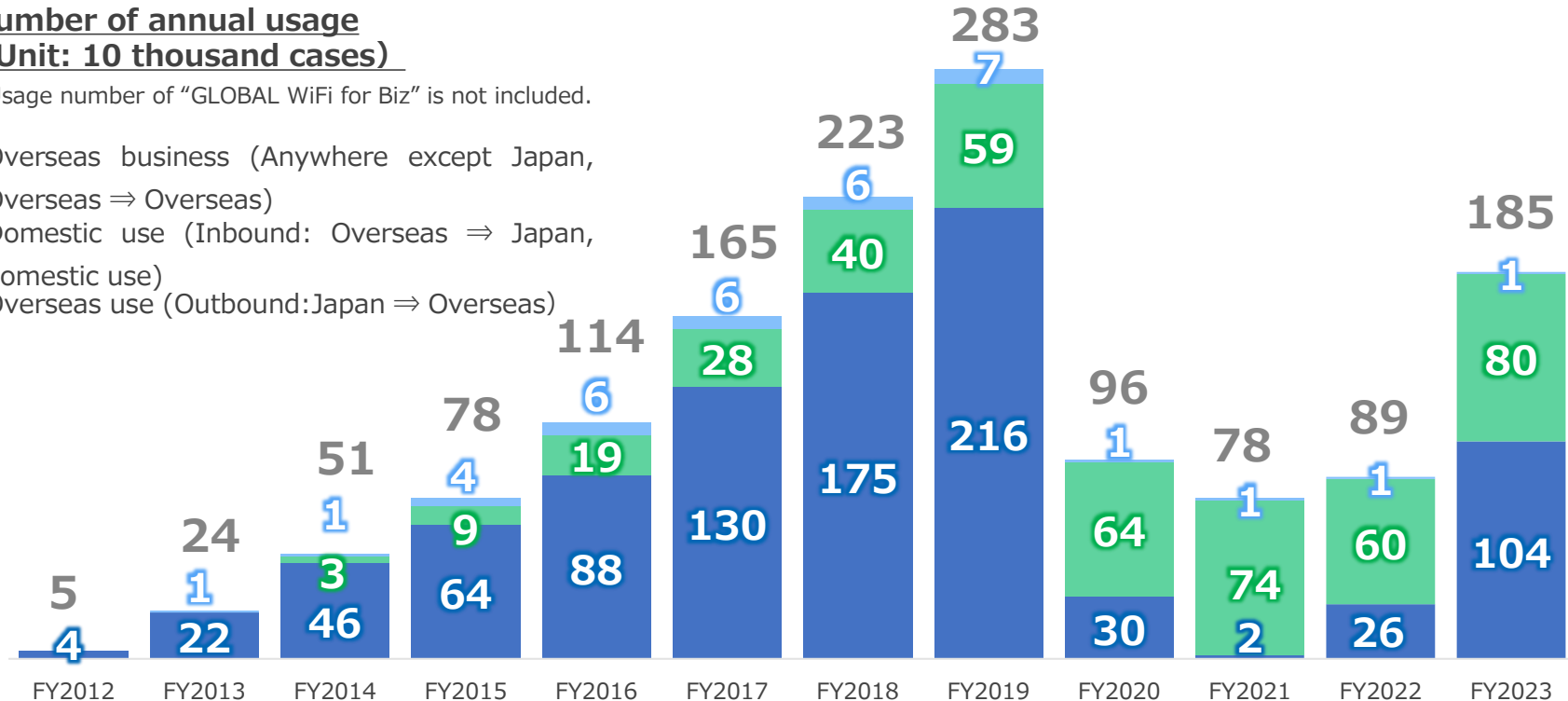


\* FY 2021 - FY 2022: As the number of domestic and foreign travelers was very small and rentals were mostly for domestic use, information is not shown in the table above.

### Number of annual usage (Unit: 10 thousand cases)

\* Usage number of "GLOBAL WiFi for Biz" is not included.

- Overseas business (Anywhere except Japan, Overseas ⇒ Overseas)
- Domestic use (Inbound: Overseas ⇒ Japan, domestic use)
- Overseas use (Outbound: Japan ⇒ Overseas)



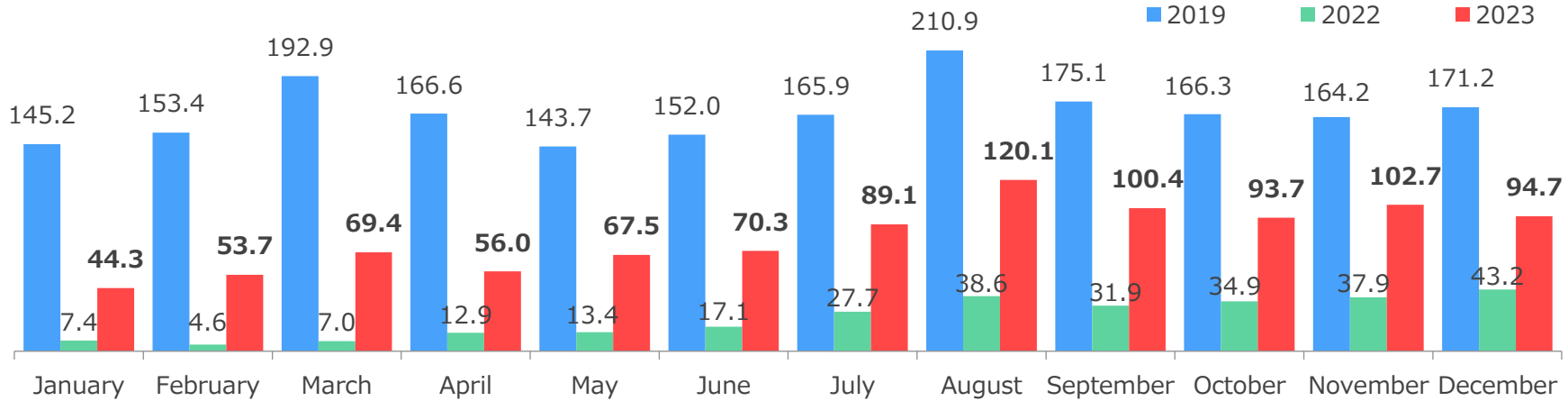
# GLOBAL WiFi Business

## Changes in Number of Overseas Travelers



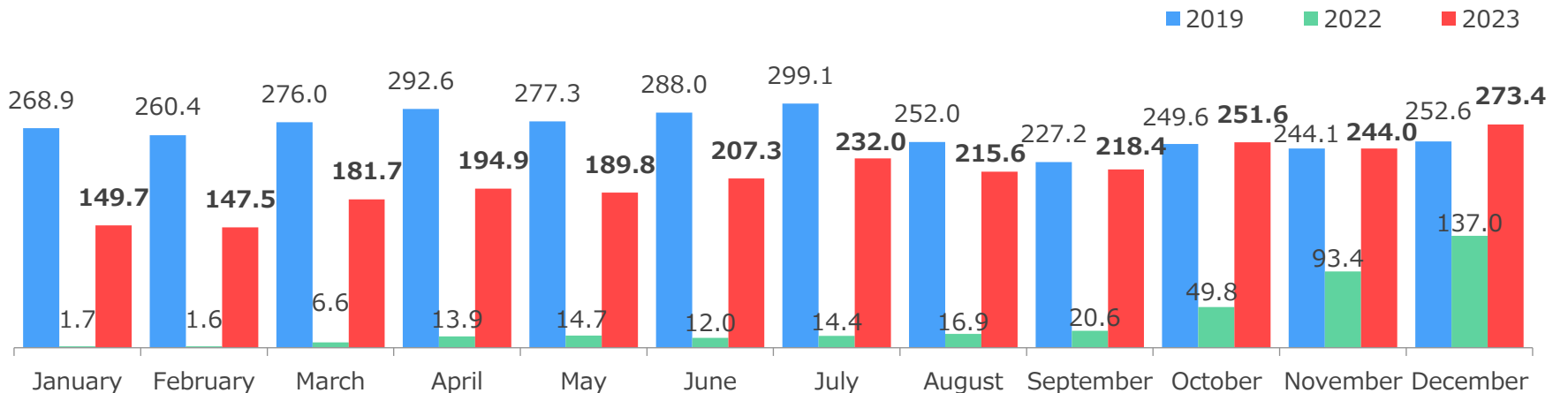
### Outbound (Number of Japanese travelers to overseas)

(10 thousand people)



### Inbound (Number of international travelers to Japan)

(10 thousand people)



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

## Startup support and acquisition of in-house developed services

### J-Startup Supporter Company Certification

#### J-Startup

In addition to providing information and communications services, we have been providing necessary information, collaboration and support for each stage of startups and venture companies.

- ① Sales agent for products and services
- ② Introduction of clients, related companies
- ③ Preferential rates for conference room rentals
- ④ Preferential rates for "GLOBAL WiFi for Biz," a Wi-Fi router which can be used domestically and overseas.

Have dealings with **one in ten companies\*** that are newly established within the year in Japan

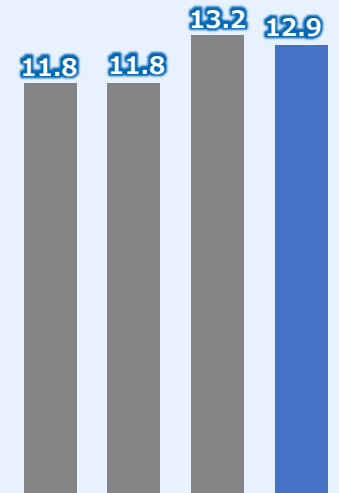
- \* Total number of companies established within 6 months (including sole proprietors), starting business with us (our research)
- \* The number of acquisitions will depend on the fluctuations in handling services and products.

### Market scale

**Number of registration of incorporations (total): 129,548**

Continuously increasing due to the government's aggressive support for business startups and companies. Attracting customers by utilizing our web marketing know-how with a track record of about 15 years. Upstream marketing strategy.

(Unit: 10k cases)



2019 2020 2021 2022  
Created from National Statistics Center materials.

[New business] M&A

Stock (Subscription) earnings

Flow (One-shot) earnings

Fixed-line communication

Mobile communication

Office automation equipment

Internet media

Eco-solution

Construction related

Space management

etc.

VWS

FFAI  
カララボ

Vision  
Crafts!

PC・スマホ対応ホームページ制作サービス  
MORPH

ビズジョ光

VWS  
Cam

etc.

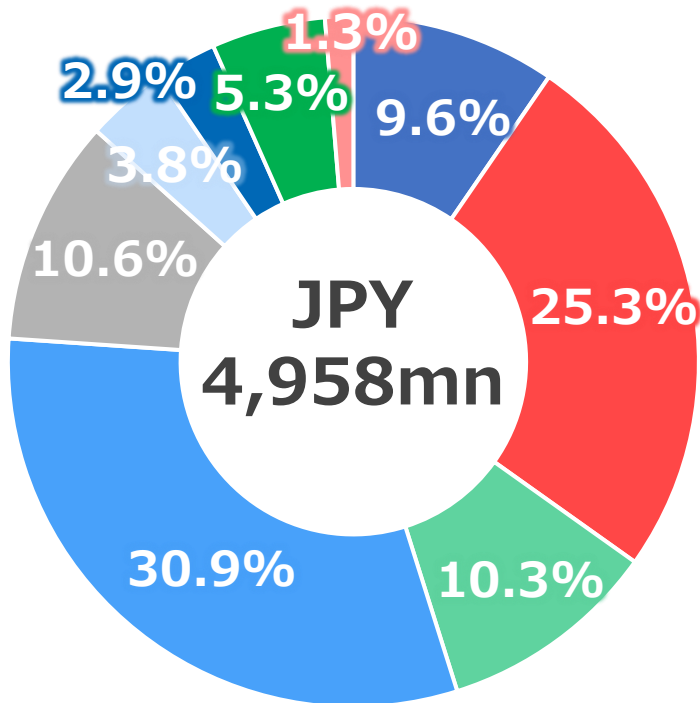
# Information and Communications Service Business **VISION** Gross Profit Composition



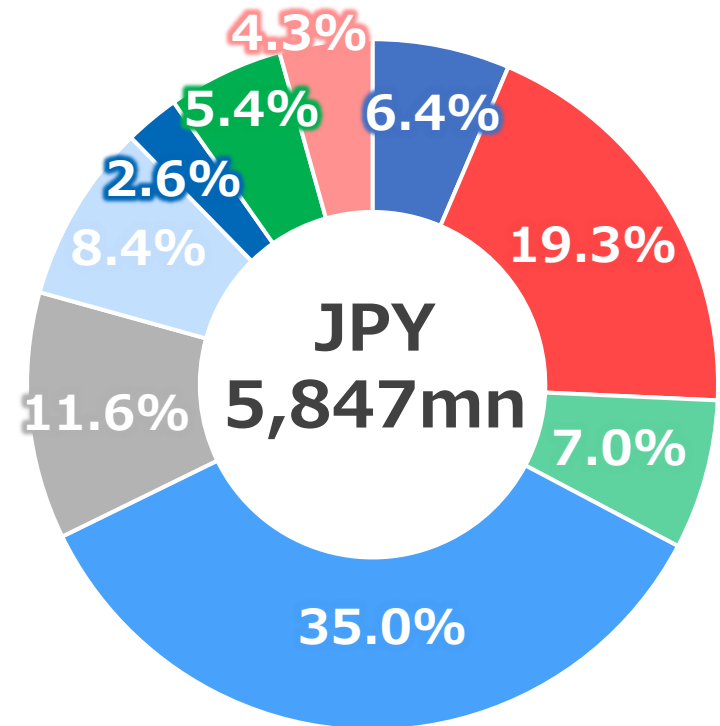
Sales remained strong by flexibly responding to changes in the external environment by leveraging the strength of multiple businesses (products and services) and sales channels.

Sales of office automation equipment were strong.

**FY2022**



**FY2023**



- Fixed-line communication
- Mobile communication
- Broadband
- Office automation equipment
- Internet media
- Eco-solution
- Construction related
- Space management
- Other



# Stock Earnings Gross Profit Change

Information and Communications Service Business



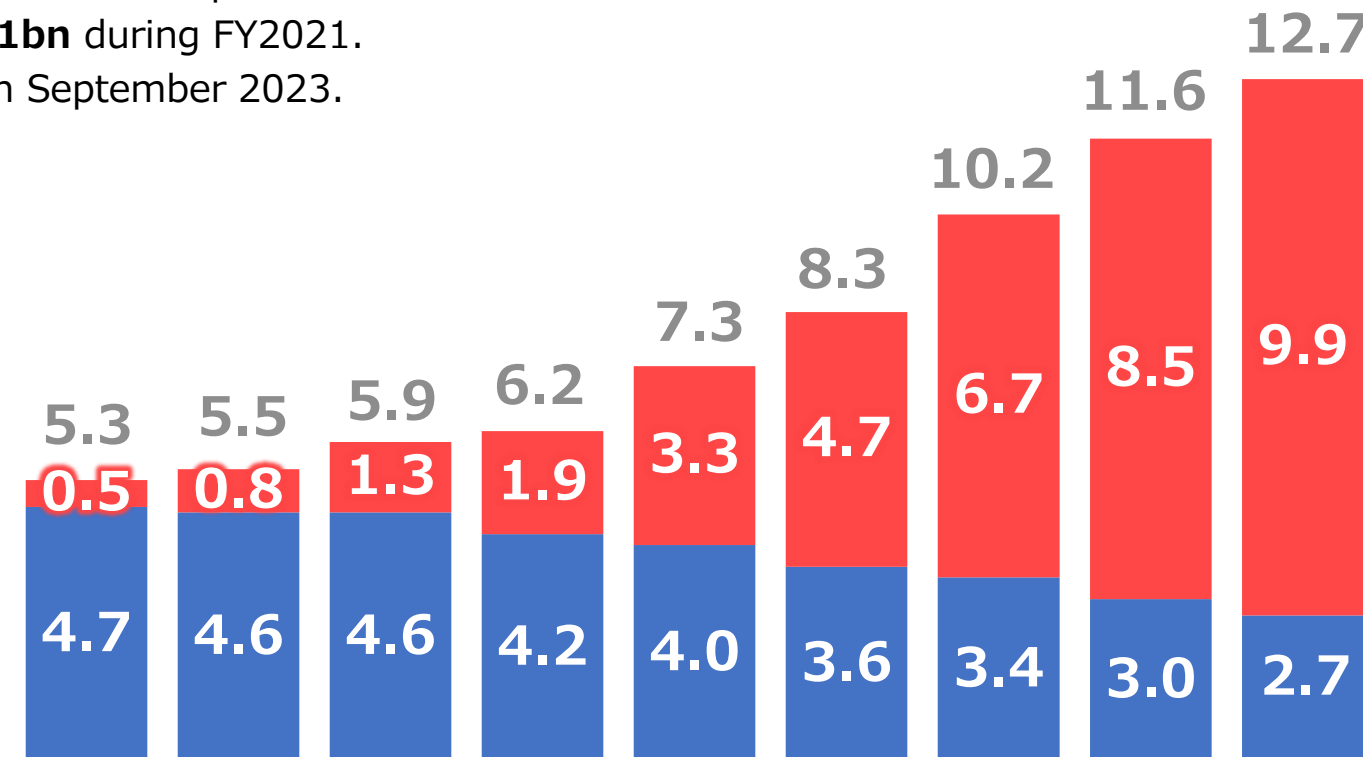
## Strengthen stock earnings, which will become a stable earnings base in the long run.

Strengthen sales of in-house developed services since FY2019.

Achieved a profit of **JPY1bn** during FY2021.

Launched Vision Hikari in September 2023.

(JPY100mn)



■ By in-house services	0.5	0.8	1.3	1.9	3.3	4.7	6.7	8.5	9.9
■ From carriers/manufacturers	4.7	4.6	4.6	4.2	4.0	3.6	3.4	3.0	2.7

# In-house Developed Services

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



Adopted by  
**400,000**  
companies



Work style reform is promoted due to the spread of COVID-19.

Accurately capture the needs of customers, markets, and times, acquire new customers, and up/cross selling according to the growth stage of the company to grow business while increasing continuous earnings.



## Our own fiber optic line service "Vision Hikari"

Provide a one-stop service even when two contracts, a line contract and a provider contract, are required.  
The quality of the line remains the same, but the usage fee is lower.



## Compensation and repair services for corporate mobile phones

Contract number from 30,000 devices.  
Corporate mobile phone compensation service with no need to visit a shop for easy replacement and no out-of-pocket.



## LED lighting

Reduce installation costs and save energy by renting.



Digital Transformation  
Certification

Certified as a "Digital  
Transformation Certified Company"

Based on the Digital Transformation certification system established by the Ministry of Economy, Trade and Industry, we have been certified as a "Digital Transformation Certified Company."

VISION  
Crafts!



PC・スマホ対応ホームページ制作サービス

MORPH

## Website production and operation

We have produced over 2,000 companies' websites a year and created reasonable websites for smartphones. Operational services. It has strong visual appeal and conveys the appeal of products and services with simple operations.

# In-house Developed Services

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



## Sales of "VWS series" were strong.

Services developed and used by Vision are expanded to users (DX promotion).

Provide users who need essential features of our services in a cloud environment on a monthly fee basis.



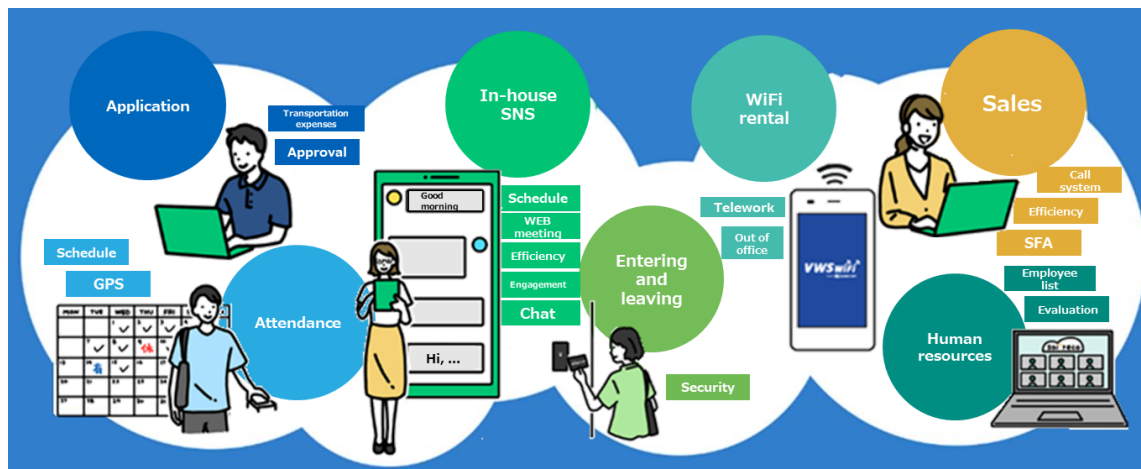
Providing a more comfortable working environment for all companies

## "Cloud migration" with "VWS"

Streamline daily operations with cloud tools and support various working styles such as teleworking.

New!

Started service of IP cameras.



Small, reassuring, fun  
Edge AI netcam



18 yen/day  
IP camera



assurance at a low cost.  
Monthly rate of **550**  
yen/device (tax included)  
\*Devices available from 550 yen per month

This IP camera is recommended for those who use simple offices or do not have security measures in their restaurants.

## New Glamping Proposed by Vision

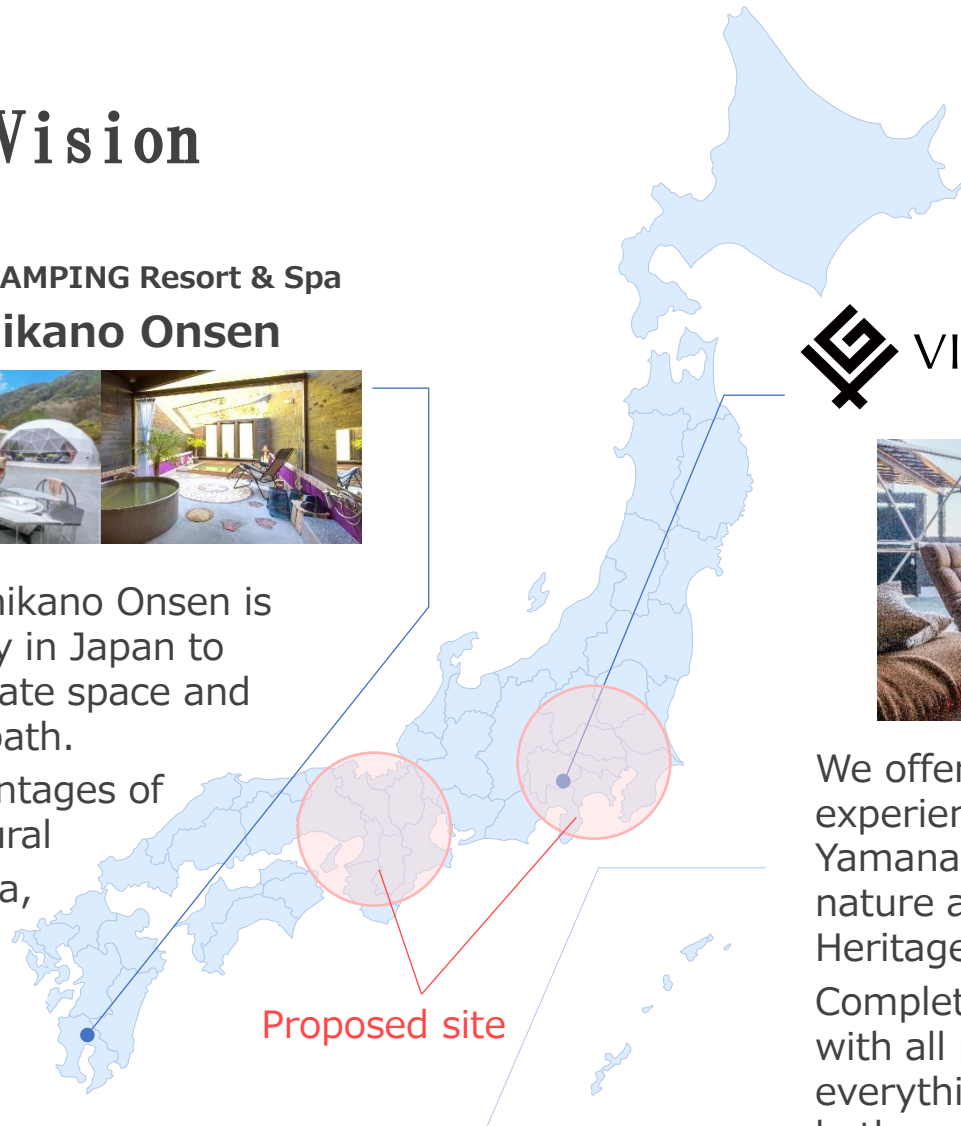


### VISION GLAMPING Resort & Spa Koshikano Onsen



VISION GLAMPING Koshikano Onsen is the first glamping facility in Japan to offer all rooms with private space and an open-air hot spring bath.

Enjoy not only the advantages of camping in the rich natural environment of Kirishima, but also the comforts of a hotel-like setting.



Proposed site



### VISION GLAMPING Resort & Spa 山中湖



We offer an extraordinary experience of staying at Yamanakako, surrounded by nature and Mt. Fuji, a World Heritage Site.

Completely private glamping with all rooms equipped with everything, including open-air baths and saunas.

## Released new skincare products “KO SHI KA” based on the hot spring water of the Koshikano Onsen



The “KO SHI KA” series are high-quality skincare products manufactured and formulated with the utmost care to generously demonstrate the excellent skin beautifying effects of “Koshikano Onsen,” a hot spring for beautiful skin.

### What is a lotion made with hot spring water for beautiful skin?

The difference from ordinary lotion is hot spring water + selected ingredients.

- Triple concentration of hot spring water using a special manufacturing process
- 80% of hot spring water “Hot Spring for Beautiful Skin”

Naturally Derived Ingredients

All the ingredients of “KO SHI KA” lotion, including triple-concentrated hot spring water, are of natural origin.



### ■ “Koshikano Onsen,” a hot spring for beautiful skin

Since its establishment in 1978, the sodium-hydrogencarbonate spring water is commonly called “Hot Spring for Beauty” or “Hot Spring for Beautiful Skin” because of its effect of softening keratin and making the skin smooth. It has been loved by many people, especially locals, as a therapeutic bathhouse and day spa.

# | Sustainability - ESG + SDGs -

# Materiality (Fundamental Initiative)

**Symbiotic Growth (Vision's Slogan)**  
 Vision for the future, created with the diverse societies  
 as a member of the planet

Promising sustainable growth to our stakeholders, engaging in various business activities, whilst working towards a sustainable global environment and society. The slogan "Symbiotic Growth" is the highest priority of the materiality and the guideline for all business-related activities.

## Fundamental Activities

— Social Demands —

### Negative Impact of Business Activities

**must**

ESG	Topic	Materiality
E	Environmental Conservation	Commitment to a decarbonized society and environmental protection
G	Workstyle Reform	Becoming a company in which, all employees can work in a secure and diverse environment

## Value Creation

— Social Expectations —

### Positive Impact of Business Activities

**should**

ESG	Topic	Materiality
S	Regional Revitalization	Contributing to local economies by regional revitalization and creating employment
S	Creating a Future	Contributing to society by supporting families and medical care for future generations

# Materiality (Fundamental Initiative)

## Fundamental Activities (Negative/Issues to be Controlled)

Efforts towards creating a decarbonized society and to protect the environment (E)

### Environmental Conservation



#### Actions - Current Initiatives -

1. VWS Attendance Management / Legal Signature to be paperless contracts
2. Promotion of CO2 reduction through proposals to reduce electricity costs (LED, air conditioning, renewable energy)
3. CO2 reduction efforts using carbon offset products such as MFPs
4. Information disclosure through CDP and SBT certification
5. Installation of EV stations at glamping facilities

#### Actions - Future Initiatives -

1. Private power generators at glamping facilities (Solar energy, etc.)
2. Shifting from cans and bottles to "My Bottle"(Removal of vending machines)
3. In-house power generation and storage/development

Becoming a company in which all employees can work in a secure and diverse environment (G)

### Workstyle Reform



#### Actions - Current Initiatives -

1. Establishment of rules for shorter and more flexible working hours
2. Proactive efforts to promote women in the workforce (Eruboshi Certification 2-star approval)
3. Active promotion of maternity leave and implementation of paternity leave
4. Establishment of the Career Design Office and career support for employees

#### Actions - Future Initiatives -

1. Establishment of employment support for families in need of nursing care, single-mother, and single-father families
2. Establishment of sales departments and products that enable women to play more active roles
3. Skill improvement by supporting the acquisition of qualifications
4. Introducing and operating a company-wide unified personnel evaluation system

## Value Creation (Positive/Providing Value)

Contributing to local economies by regional revitalization and creating employment (S)

### Regional Revitalization



#### Actions - Current Initiatives -

1. Job creation through regional recruitment and remote working using telework
2. Reducing food waste at glamping business
3. Promoting local products and tourism resources through glamping business
4. Actively employing people with disabilities, both in the Tokyo metropolitan area and rural areas

#### Actions - Future Initiatives -

1. Expand local employment by introducing workcations and enforcing local hiring
2. Actively utilize local governments' initiatives to attract new companies
3. Support the growth of local companies by strengthening cooperation and alliance
4. One-stop service to train local entrepreneurs

Contributing to society by supporting families and medical care for future generations (S)

### Creating a Future



#### Actions - Current Initiatives -

1. Creating a stable working environment for parents by providing Vision Kids nursery school
2. Providing GLOBAL WiFi to local governments (GIGA school program) to promote the establishment of online classes
3. Supporting Japan Heart (Japan-originated medical NGO) with GLOBAL WiFi devices and donating a portion of sales
4. Supporting the activities of the Peace Piece Project

#### Actions - Future Initiatives -

1. Support students and young people by expanding the free rental of GLOBAL WiFi
2. Operation/support of childcare and child welfare facilities
3. Operation of facilities for children with developmental disabilities, cooperation with local facilities
4. Support for customer-integrated NGOs



# ESG + SDGs

Consistent with our ideals to “create the future of information and communication for the future of all people,” Vision Group aims for continuous growth and improvement of corporate value through adherence to the areas of ESG in our management and business strategies. In addition, through commitment to social issues outlined in the SDGs, we will contribute to the harmonious and sustainable development of society and the planet.



**E**nvironmental  
環境



GSLを通じて環境貢献に  
取り組んでいます。

IT Global warming prevention “Green Site License”



Specified Nonprofit Organization Shinsai Regain



General Incorporated Association Ecology Cafe



**S**ocial  
社会



Certified “Eruboshi (Level 2)”



2023  
健康経営優良法人  
Health and productivity

Recognized “health and productivity management 2023”



International Medical Volunteers Japan Heart



Vision Kids Nursery School



**G**overnance  
コーポレート・ガバナンス



Compliance and Internal Control



IS 650094 / ISO  
27001 :2013

# MSCI ESG Ratings “A” Certified



The MSCI ESG ratings as of December 2023 remain “A” certified as in 2022.

**MSCI**  
ESG RATINGS



CCC	B	BB	BBB	<b>A</b>	AA	AAA
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## **DISCLAIMER STATEMENT**

THE USE BY VISION INC. OF ANY MSCI ESG RESEARCH LLC OR ITS AFFILIATES (“MSCI”) DATA, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT, RECOMMENDATION, OR PROMOTION OF VISION INC. BY MSCI. MSCI SERVICES AND DATA ARE THE PROPERTY OF MSCI OR ITS INFORMATION PROVIDERS, AND ARE PROVIDED ‘AS-IS’ AND WITHOUT WARRANTY. MSCI NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI.

We received an “A” rating in the MSCI ESG Ratings by Morgan Stanley Capital International. The MSCI ESG Ratings analyze a company’s Environmental, Social, and Governance practices and assign a rating on a seven-point scale from AAA (the highest rank) to CCC (the lowest rank).

We will engage in many business activities under the slogan “Vision for the future, created with the diverse societies as a member of the planet.”

# CDP “Climate Change Report 2023” 【B-】 Certified

Certified with a Management Level 【B-】  
in the CDP “Climate Change Score 2023.”



Launched in 2000, CDP is a British charity-controlled Non-governmental Organization (NGO) that runs the global disclosure system to help investors, corporations, nations, regions, and cities manage their own environmental impacts.



Vision Group has set forth “Vision for the future, created with the diverse societies as a member of the planet” as its Symbiotic Growth (Vision’s Slogan), and is promoting “Environmental Conservation: Efforts towards creating a decarbonized society and to protect the environment” as one of its Materiality (Fundamental Initiative).

# | Topics

# Establishment of Nomination and Compensation Committee

A resolution was passed at the Board of Directors' meeting held on December 22, 2023, to establish a Nomination and Compensation Committee as a voluntary advisory body to the Board of Directors.

## 1. Purpose of Establishment

The Company aims to further strengthen corporate governance by ensuring rationality, objectivity, and transparency in nominating of director candidates and determining remuneration, etc.

## 2. Role of the Committee

The Nomination and Compensation Committee, in consultation with the Board of Directors, deliberates on policies and procedures regarding the following matters and reports to the Board of Directors.

- (1) Matters concerning the appointment and dismissal of directors
- (2) Matters concerning the appointment and removal of representative directors
- (3) Draft policy for determining remuneration for directors, etc.
- (4) Matters concerning remuneration for directors
- (5) Matters concerning succession planning
- (6) Other matters deemed necessary by the Board of Directors

## 3. Committee Structure

The Committee shall consist of at least three members who are directors selected by a resolution of the Board of Directors, and the majority of these members shall be independent outside directors. In addition, the chairperson is to be selected from members who are outside directors by resolution of the Committee.

## 4. Date of Establishment

December 22, 2023

# Shareholder Benefit Program and Treasury Share Acquisition



## Expansion of Shareholder Benefit Program

### Newly Added Service Skincare products “KO SHI KA”

“KO SHI KA” assortment of 3 skincare products (Lotion/Milk/Gel ¥10,692 (tax included)) based on the hot spring water of the “Koshikano Onsen” can be exchanged with two coupons.



Lotion 150mL



Milk 100mL



Gel 50g

Number of Shares Held	Recorded Date: Every June 30 (Sent every August)	Recorded Date: Every December 31 (Sent every March)
100-199 shares	¥3,000 x 2 coupons	¥3,000 x 2 coupons
200-299 shares	¥3,000 x 3 coupons	¥3,000 x 2 coupons
300- shares	¥3,000 x 3 coupons	¥3,000 x 3 coupons

## Treasury Share Acquisition

### Details regarding the acquisition of treasury shares

Class of shares subject to acquisition: Common stock of the Company

Total number of shares acquirable: Up to 670,000 shares (Percentage of outstanding shares [excluding treasury shares]: 1.37%)

Share acquisition price: Up to ¥1.0 billion

Acquisition period: November 15, 2023 to March 31, 2024

Acquisition method: Market purchase on the Tokyo Stock Exchange

### Summary of treasury shares acquired (as of December 11, 2023)

Total number of shares acquired: 670,000 shares  
Share acquisition price: ¥782,901,600

### Treasury shares held as of December 31, 2023

Shares outstanding: 50,505,300 shares  
Treasury shares: 2,171,681 shares

Materials and information provided in this announcement include so-called “forward-looking statements.”

They are estimated at the present and based on the assumption that involves forecasts and risks, and substantially they include uncertainties which could cause different results from these statements.

These risks and uncertainties include general industry and market conditions, and general domestic and international economic conditions, such as interest rates and currency exchange fluctuations.

In the future, even if there is new information or future events etc., we shall not be obligated to update and revise the “forward-looking statements” included in this announcement.

Vision Inc.

Contact : Investor Relations Dept.  
ir@vision-net.co.jp

**This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.**