

Q3 FY2025 Financial Results

Vision Inc. Stock Code : 9416

November 13, 2025

Q3 FY2025 Financial Results

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01

Performance Highlights and Q3 FY2025 Financial Results

Sales

Record High

¥**28,913**mn

2024
3Q
YoY

¥**26,111**mn +**10.7**%

Operating profit

Record High

¥**4,748**mn

2024
3Q
YoY

¥**4,317**mn +**10.0**%

GLOBAL WiFi

Sales

Record High

¥**15,514**mn

2024
3Q
YoY

¥**14,542**mn +**6.7**%

Segment profit

Record High

¥**4,604**mn

2024
3Q
YoY

¥**4,439**mn +**3.7**%

Information and Communications Service

Sales

Record High

¥**12,212**mn

2024
3Q
YoY

¥**10,752**mn +**13.6**%

Segment profit

Record High

¥**1,365**mn

2024
3Q
YoY

¥**1,280**mn +**6.6**%

Glamping and Tourism

Sales

Record High

¥**1,182**mn

2024
3Q
YoY

¥**810**mn +**46.0**%

Segment profit

Record High

¥**130**mn

2024
3Q
YoY

¥**88**mn +**47.8**%

Consolidated Profit and Loss Statement

- ◆ As the first year of the Business Strategy (2025-2028), FY2025 involves executing various measures aimed at achieving the operating profit target of ¥10bn in the final fiscal year (FY2028). In the GLOBAL WiFi Business, we launched operations at our New York subsidiary and are expanding the “World eSIM®” business. In the Information and Communications Service Business, we are investing in human capital to promote accounting BPO operations, which will drive Data-Driven Sales.
- ◆ Despite incurring upfront investments based on the Business Strategy (2025-2028), sales reached **¥28,913mn** (up 10.7%), and operating profit reached **¥4,748mn** (up 10.0%), both marking **record highs**.

	3Q FY2024		3Q FY2025		YoY		FY2025 Forecast	
	Result	ratio	Result	Ratio	Change	Rate of change	Forecast	Progress rate
Sales	26,111	100.0%	28,913	100.0%	2,801	10.7%	40,002	72.3%
Cost of sales	10,929	41.9%	12,773	44.2%	1,843	16.9%	16,802	76.0%
Gross profit	15,181	58.1%	16,139	55.8%	957	6.3%	23,200	69.6%
SG&A expenses	10,864	41.6%	11,391	39.4%	527	4.9%	16,761	68.0%
Operating profit	4,317	16.5%	4,748	16.4%	430	10.0%	6,439	73.7%
Recurring profit	4,373	16.7%	4,752	16.4%	378	8.7%	6,445	73.7%
EBITDA	4,825	18.5%	5,304	18.3%	478	9.9%	7,172	74.0%
Profit attributable to owners of parent	2,869	11.0%	3,178	11.0%	308	10.8%	4,382	72.5%

Consolidated : Achieved record-high profit while making proactive upfront investments

◆ Upfront investments toward the FY2028 target of ¥10bn in operating profit

- As the first year of the Business Strategy (2025-2028), FY2025 involves executing various measures aimed at achieving the operating profit target of ¥10bn in the final fiscal year (FY2028). In the GLOBAL WiFi Business, we launched operations at our New York subsidiary and are expanding the “World eSIM®” business. In the Information and Communications Service Business, we are investing in human capital to promote accounting BPO operations, which will drive Data-Driven Sales.

◆ Achieved record-high performance

- Despite incurring upfront investments based on the Business Strategy (2025-2028), sales reached ¥28,913mn (up 10.7%), and operating profit reached ¥4,748mn (up 10.0%), both marking **record highs**.

◆ Company-wide recurring revenue progress

- 78.6% progress toward FY2025 forecast of ¥2,390mn.

Q3 FY2025 Performance Topics

- ▶ Despite incurring ¥587mn in cumulative upfront investment for FY2025, operating profit reached a record high of ¥4,748mn.

Accelerating upfront investment, backed by **record results**

		Investment amount (¥mn)									Sales (¥mn)			
		1Q			2Q			3Q			1Q	2Q	3Q	
		Per-sonnel	Ads	Other SG&A	Per-sonnel	Ads	Other SG&A	Per-sonnel	Ads	Other SG&A				
GLOBAL WiFi Business	New York(USA)	50			40			59			149			
		25	10	15	25	10	5	23	17	18	0.3	5.3	11.9	
	“World eSIM®”	65			68			105			238			
		6		58	1	11	56	1	9	87	7	245.6	223.1	309.7
Information and Communications Service Business	Accounting BPO Service	50			52			98			200			
		17	10	23	32	10	10	44	21	31	9.7	23.5	49.9	
Quarterly Investment Total		165			160			262			587			
											3Q Sales Total : 865			

GLOBAL WiFi Business

◆ Increase demand

- The number of Japanese overseas travelers in the 3Q 2025 (Jan.-Sep.) was 10.85 million, which is only 72.1% of the 15.06 million recorded in the 3Q 2019, but corporate contracts continued to grow steadily. The “Number of registered companies using the corporate-specific form for bulk corporate billing applications” increased by 14.5% from 62,000 in the 3Q 2024 to 71,000, and the “Number of GLOBAL WiFi for Biz registered companies” also increased by 20.1% from 10,997 to 13,212. With this increase in the number of corporate clients and the rate of selecting Unlimited Plans, the ARPU has remained at a high level. Order intake from individual users was strong, driven by the successful capture of travel demand during the summer vacation period.

◆ Focus on the inbound market and initiatives for the Osaka-Kansai Expo

- Focused on sales through the “NINJA WiFi®” rental service for inbound travelers and SIM card vending machines installed at airport counters.
- At the Osaka-Kansai Expo opened on April 13, 2025, service booths were set up in the main gate plazas inside the venue. A cashless usage environment for Wi-Fi routers and mobile batteries was provided under the “GLOBAL WiFi®” and “NINJA WiFi®” brands, supporting a comfortable Expo experience for global visitors and capturing demand.

◆ Upfront investment aimed at achieving the Business Strategy (2025-2028)

New York (USA) : ¥149mn (3Q breakdown : ¥59mn) “World eSIM®” : ¥238mn (3Q breakdown : ¥105mn)

Information and Communications Service Business

◆ Strengthened sales capabilities and strong business performance

- Sales remained strong by flexibly responding to changes in the external environment by utilizing effectively the multiple businesses (products and services) and sales channels. Especially, sales of mobile communications equipment performed well.

◆ Stable revenue from recurring-revenue services

- As a result of focusing on expanding in-house developed recurring-revenue services, made steady progress in building a stable revenue base. Progress of 81.5% toward the FY2025 forecast of ¥1,630mn.

◆ Upfront investment aimed at achieving the Business Strategy (2025-2028)

Accounting BPO Service : ¥200mn (3Q breakdown : ¥98mn)

Glamping and Tourism Business

◆ Glamping Business : Steady performance of existing facilities and new developments

- Both “VISION GLAMPING Resort & Spa Yamanakako” and “VISION GLAMPING Resort & Spa Koshikano Onsen” performed well.
- Construction of “VISION GLAMPING Resort & Spa Awajishima” has commenced in Iwaya, Awaji City, Hyogo Prefecture, with the goal of opening in early 2027.

◆ Tourism Business : Responding to inbound demand through the DMC model

- Providing tourism service for inbound travelers to Japan. In response to the rapid growth in inbound demand, we are focusing on enhancing the DMC (Destination Management Company) model, which goes beyond simple arrangements to offer immersive regional experiences that allow visitors to appreciate the unique attractions of region. The tourism business through a DMC model that arranges luxury and high-value added travel is steadily growing.

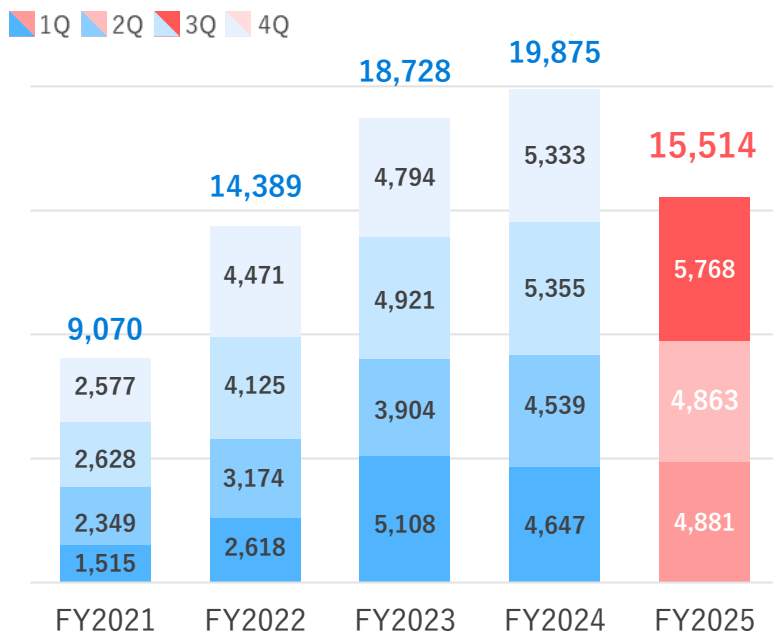
Segment Result

Sales (¥mn)	3Q FY2024		3Q FY2025		YoY		FY2025 Forecast	
	Result	Ratio	Result	Ratio	Change	Rate of change	Forecast	Progress rate
GLOBAL WiFi	14,542	55.7%	15,514	53.7%	971	6.7%	22,778	68.1%
Information and Communications Service	10,752	41.2%	12,212	42.2%	1,459	13.6%	15,623	78.2%
Glamping and Tourism	810	3.1%	1,182	4.1%	372	46.0%	1,576	75.0%
Subtotal	26,104	100.0%	28,908	100.0%	2,804	10.7%	39,978	72.3%
Others	29	0.1%	7	0.0%	(21)	(72.7)%	24	33.2%
Adjustments	(22)	(0.1)%	(3)	(0.0)%	18	-	0	-
Segment profit (¥mn)	3Q FY2024		3Q FY2025		YoY		FY2025 Forecast	
	Result	Profit ratio	Result	Ratio of profit	Change	Rate of Change	Forecast	Progress ratio
GLOBAL WiFi	4,439	30.5%	4,604	29.7%	164	3.7%	6,467	71.2%
Information and Communications Service	1,280	11.9%	1,365	11.2%	85	6.6%	1,862	73.3%
Glamping and Tourism	88	10.9%	130	11.1%	42	47.8%	150	86.8%
Subtotal	5,808	22.2%	6,100	21.1%	292	5.0%	8,481	71.9%
Others	(144)	-	(58)	-	86	-	(80)	-
Adjustments	(1,345)	-	(1,293)	-	52	-	(1,961)	-

GLOBAL WiFi Business Performance Change

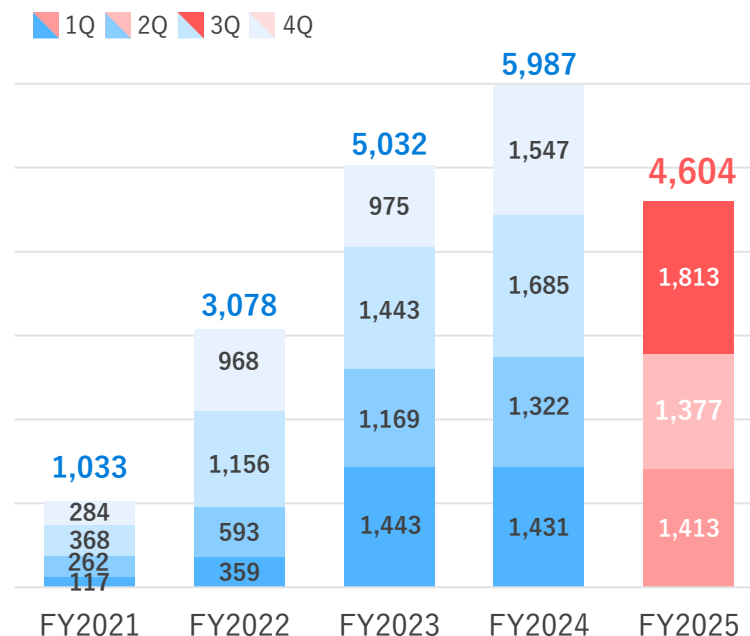
- ◆ In the 3Q 2025 (Jul.–Sep.), 4.24 million Japanese traveled abroad. A moderate recovery trend at 77.0%, compared to the same period in 2019 (5.52 million travelers).
- ◆ Corporate demand growth and increased adoption of Unlimited Plans maintained a high ARPU.
- ◆ Order intake from individual users was strong, driven by the successful capture of travel demand during the summer vacation period.
- ◆ Focused on “NINJA WiFi®” and SIM card sales for inbound travelers at airport counters.
- ◆ Made proactive upfront investment in our subsidiary in New York, USA and “World eSIM®.”

Sales



Segment profit

(¥mn)

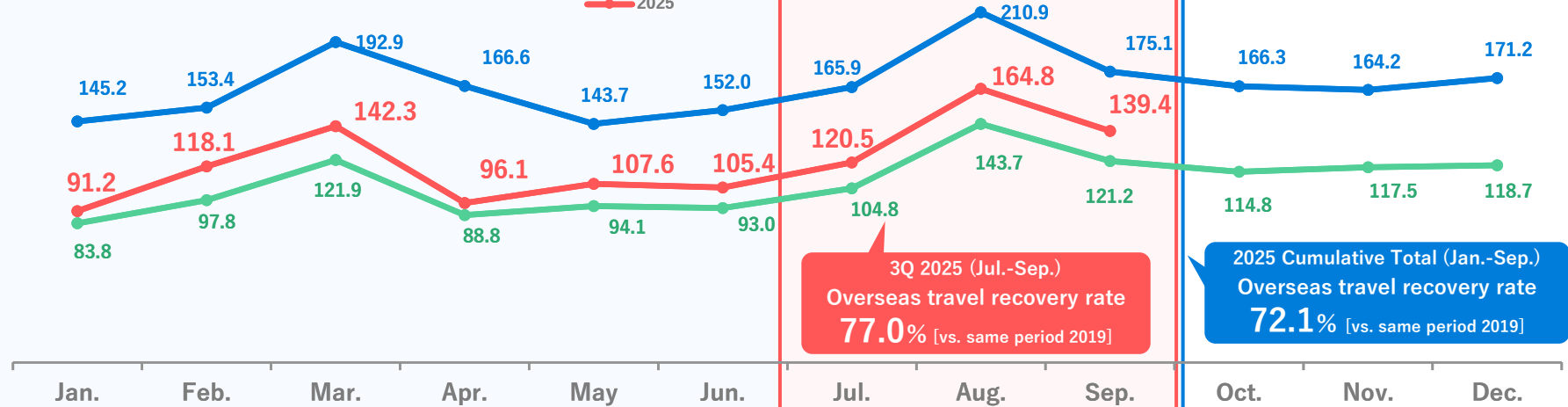


GLOBAL WiFi Business Changes in the Number of Travelers

Outbound (Japanese outbound travelers)

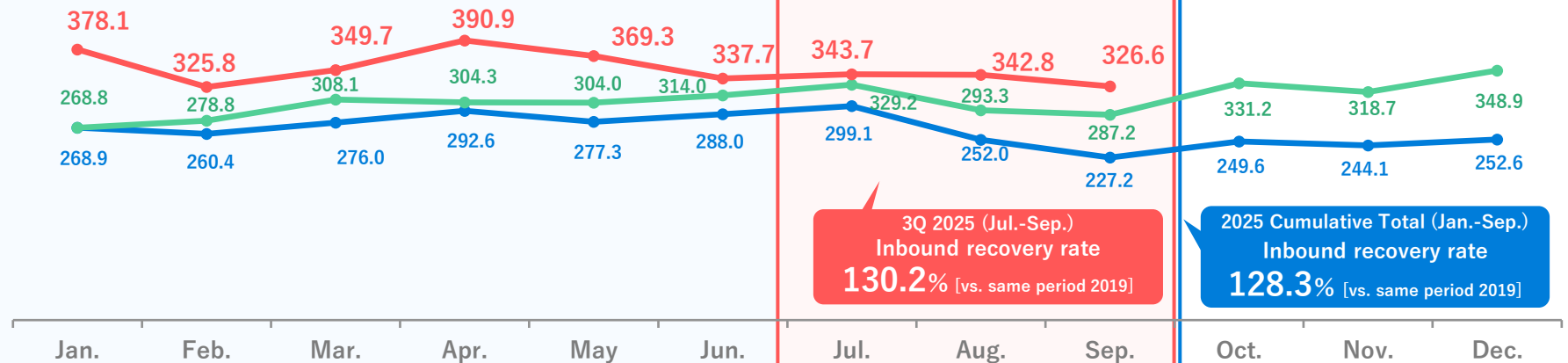
— 2019
— 2024
— 2025

(10K people)



Inbound (inbound foreign visitors)

— 2019
— 2024
— 2025

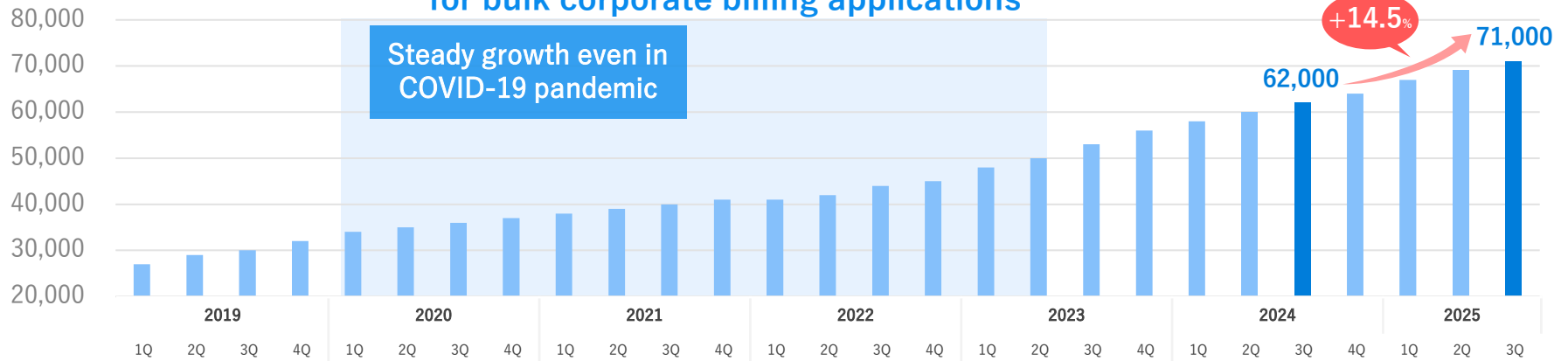


- ◆ The number of Japanese overseas travelers in the 3Q 2025 (Jan.-Sep.) was 10.85 million, which is only 72.1% of the 15.06 million recorded in the 3Q 2019, but corporate contracts continued to grow steadily. The “Number of registered companies using the corporate-specific form for bulk corporate billing applications” increased by 14.5% from 62,000 in the 3Q 2024 to 71,000, and the “Number of GLOBAL WiFi for Biz registered companies” also increased by 20.1% from 10,997 to 13,212. With this increase in the number of corporate clients and the rate of selecting Unlimited Plans, the ARPU has remained at a high level.

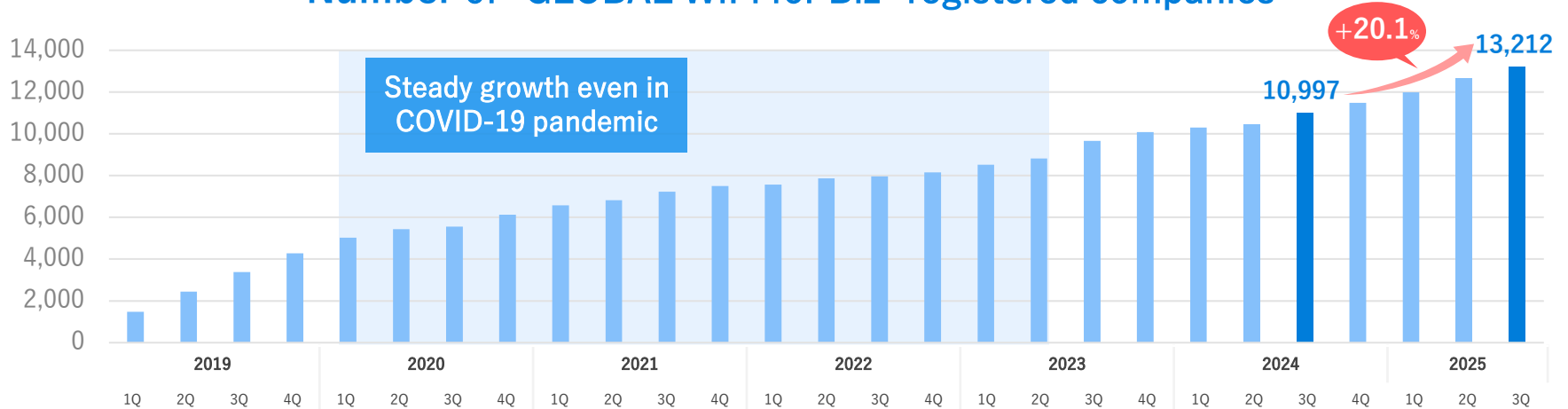
Number of registered companies using the corporate-specific form

(companies)

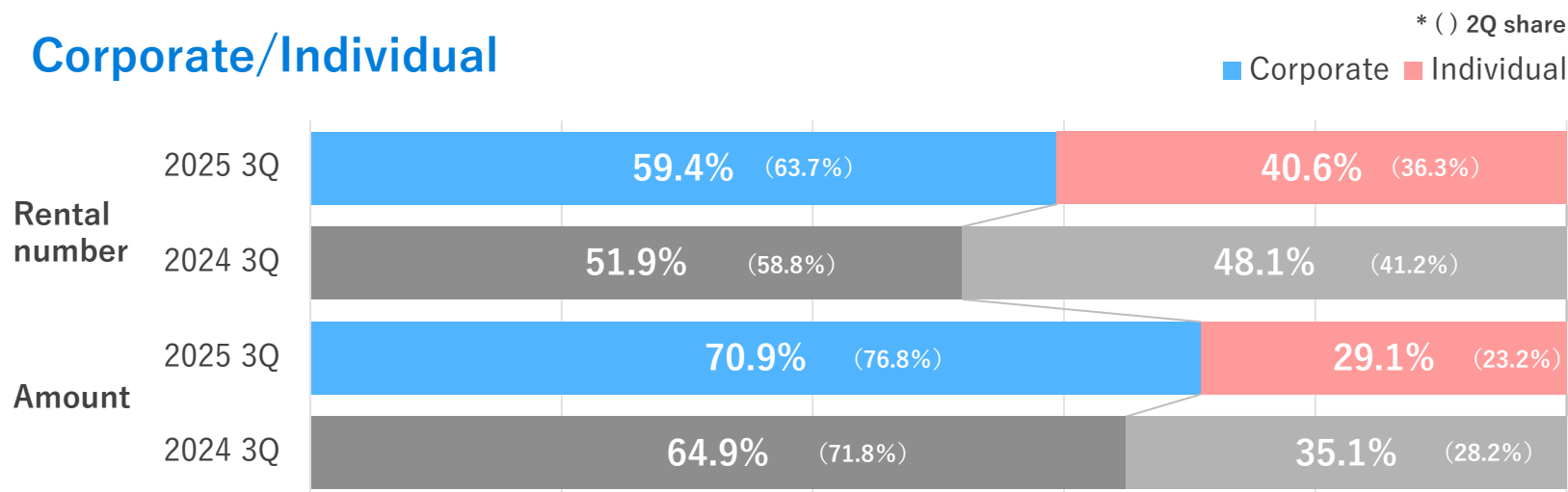
for bulk corporate billing applications



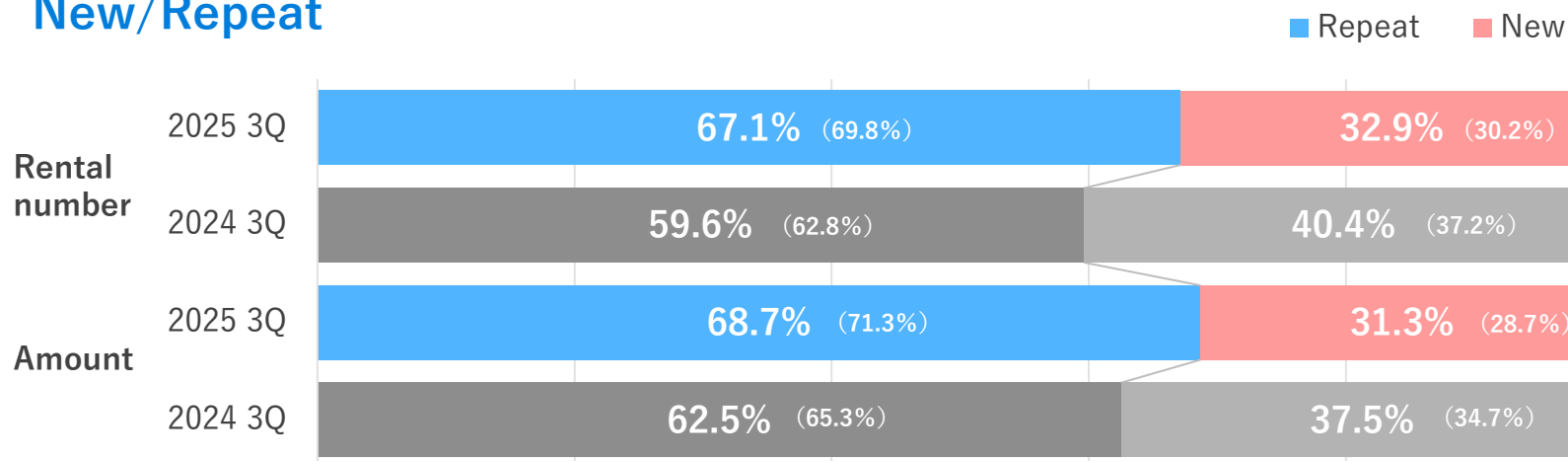
Number of “GLOBAL WiFi for Biz” registered companies



Corporate/Individual

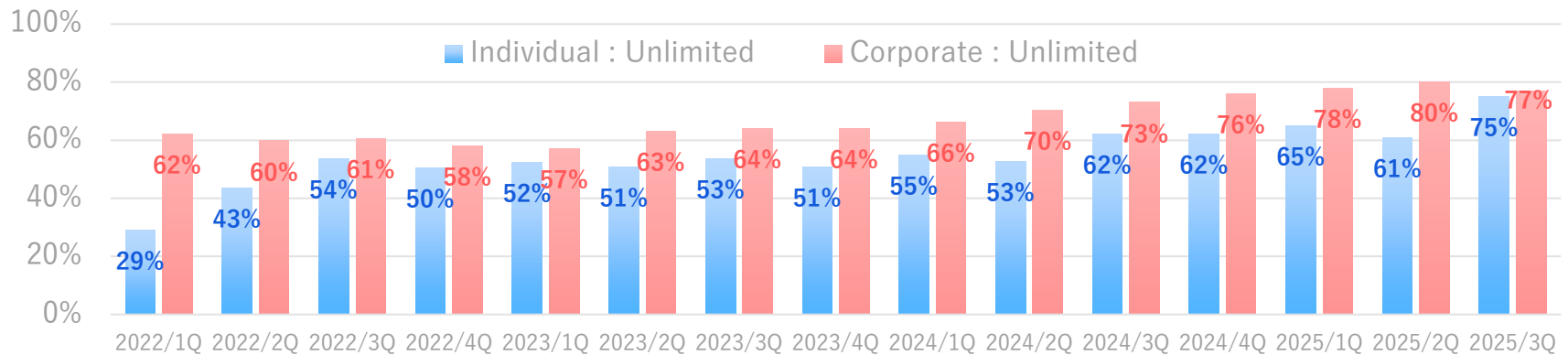


New/Repeat

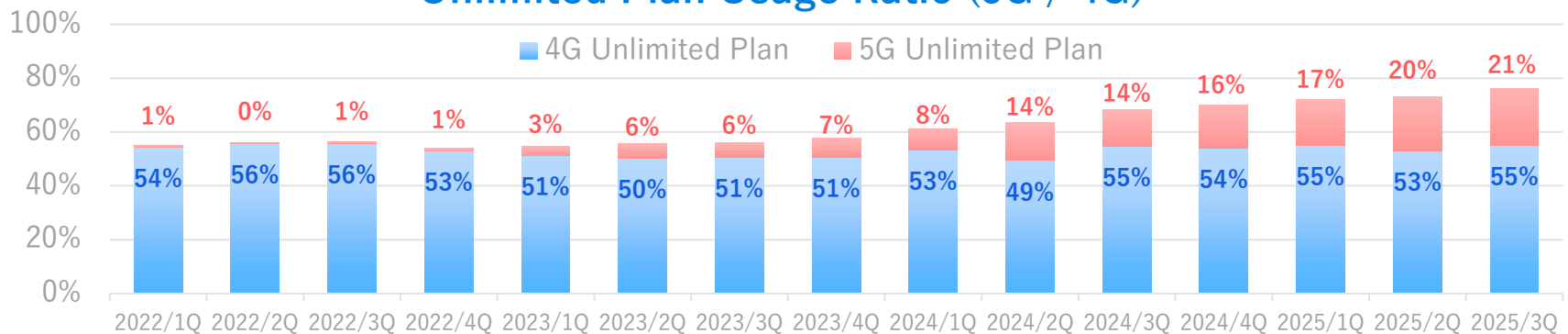


- ◆ The usage ratio of “Unlimited Plan” remains high for both individuals and businesses. The selection rate for 5G plans is steadily increasing.
- ◆ Demand for high-speed and high-capacity communication is expected to grow further going forward.

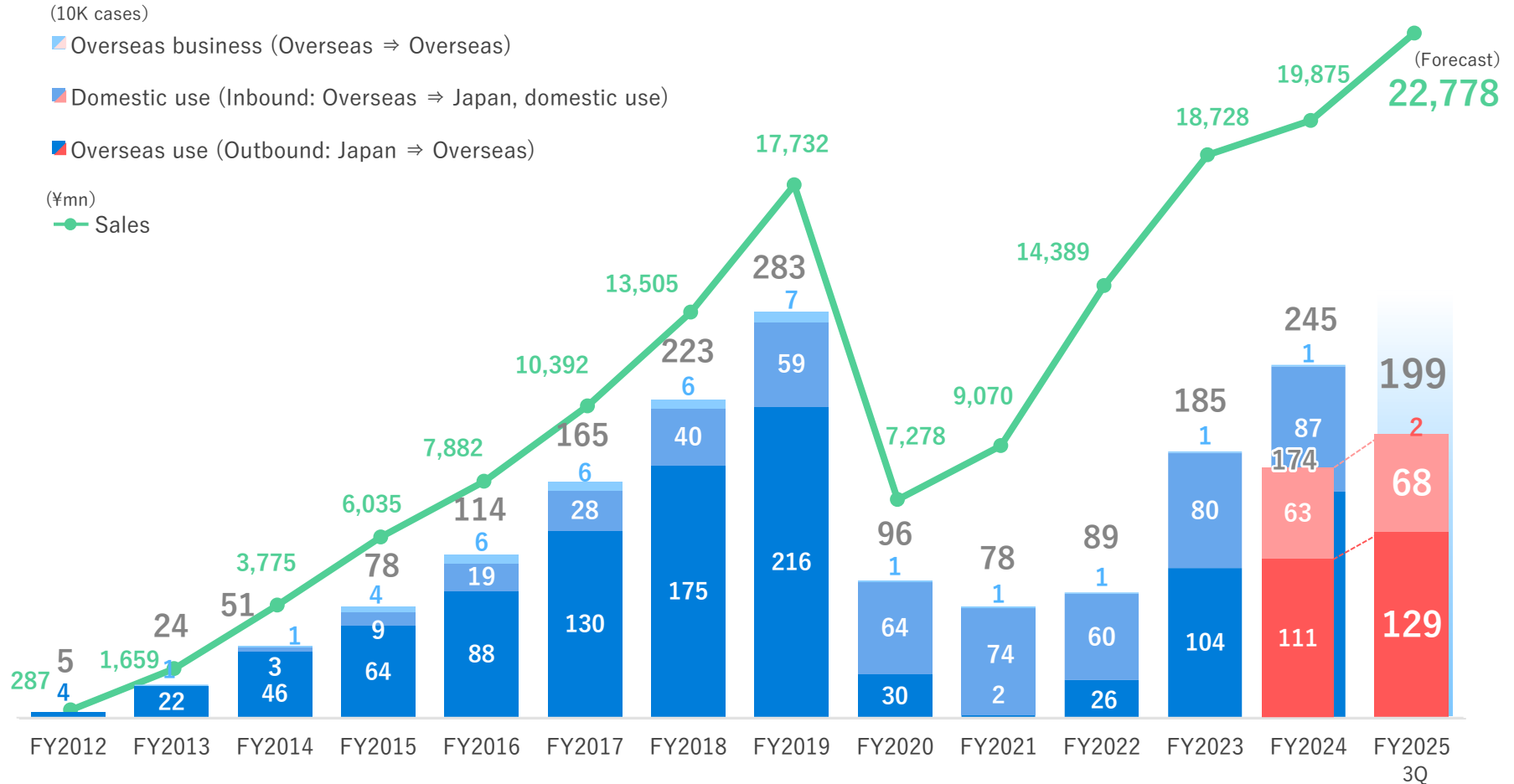
Unlimited Plan Usage Ratio (Corporate / Individual)



Unlimited Plan Usage Ratio (5G / 4G)



Number of annual usage

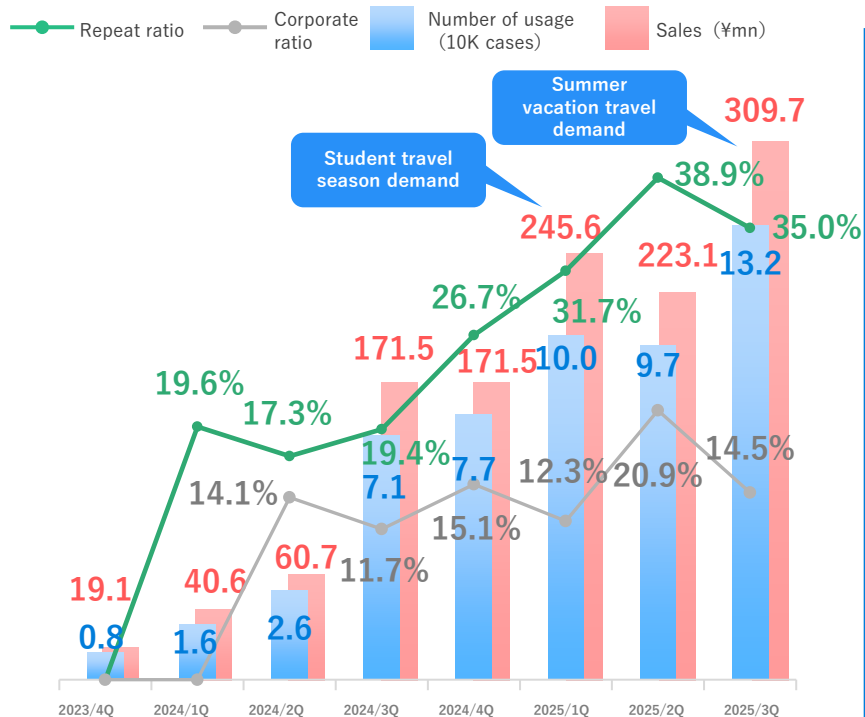


* The red bars indicate 3Q cumulative total.

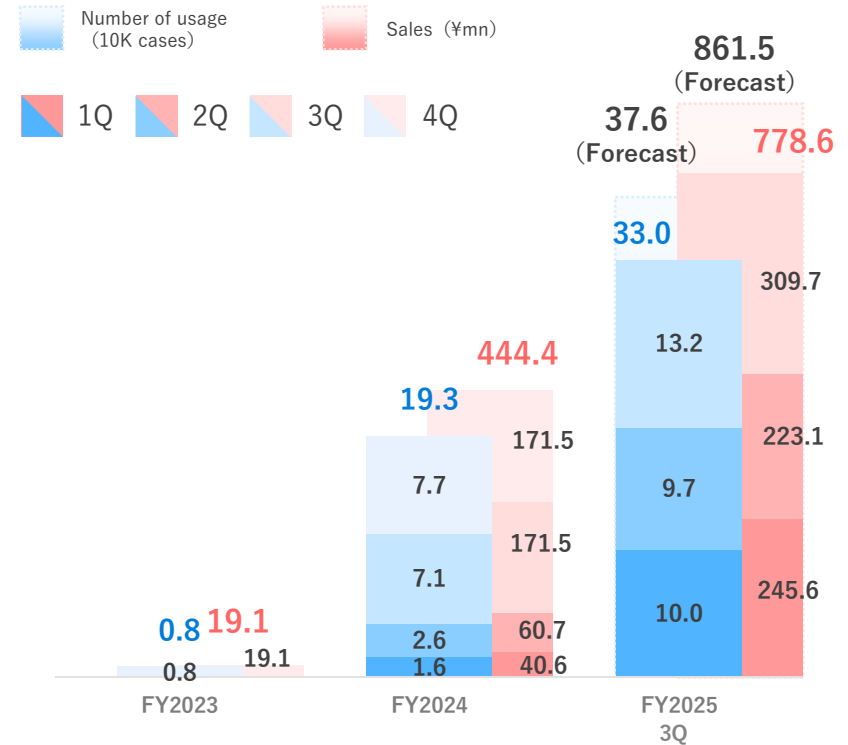
- ◆ Strengthened sales of “World eSIM®.” Sales increased significantly by 181% year on year. The progress rate against FY2025 earnings forecast is 90.3%.
- ◆ The number of Japanese outbound travelers was 3.51 million in 1Q 2025 (Jan.–Mar.), 3.09 million in 2Q (Apr.–Jun.), and 4.24 million in 3Q (Jul.–Sep.). Sales increased significantly compared to the previous quarter.

Sales / Number of usage / Repeat ratio / Corporate ratio of “World eSIM®”

Quarterly



Cumulative total



GLOBAL WiFi - Comparison of “GLOBAL WiFi®” and “World eSIM®” -



Provide stable communication quality to each region.



Wi-Fi can be used by multiple people and devices, making it reasonable per person!



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!

For users who share connections among multiple people or devices, such as PCs and tablets, and require large data volume for video viewing or business trips



No need to change SIM cards



No need to pick up or return in advance



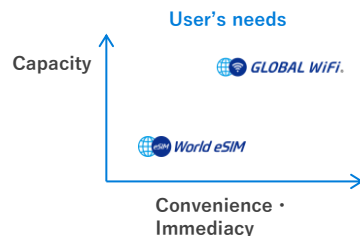
Easy to setup and ready to use



Purchase anytime, anywhere

For solo travelers, users who only need to check emails and social media, and those who prefer to travel light

Corporate (Corporate share : about 63%) · Business trip · Family · Group tourism (Age composition : over 40 years, about 60%)	Target	Individual · Young generation · Oversea travel repeater (age composition : under 39 years, about 70%)
Across Japan and overseas(wide-area · high-capacity communication · one device supports multiple countries)	Main usage area	Urban areas (light data usage)
Can be shared among multiple devices	Number of connected devices	1 device in principle (tethering supported)
Rental, pick up and return procedures available	How to setup	No need a SIM card · Same day available
Carrier aggregation (technology that utilizes multiple frequency bands simultaneously) enhances communication speed and ensures stable high-speed connectivity.	Quality	As service is contracted with a single carrier in each country, quality depends on the local carrier. In urban areas, delays are minimal and connectivity is stable.
Maintaining a stable revenue base (recurring revenue), expanding corporate client ratio, and promoting cross-selling	Growth strategy	Expanding online sales and develop into a global market because all procedures can be done entirely online.



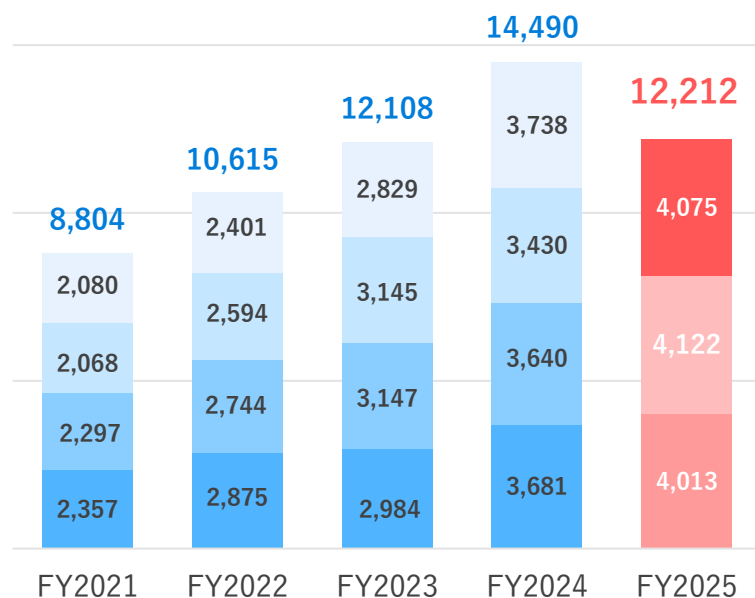
“World eSIM®” and “GLOBAL WiFi®” are not competing services, but rather complementary solutions that meet different user needs. Going forward, we will position “World eSIM®” as a growth driver while sustaining corporate demand for “GLOBAL WiFi®,” aiming to expand our market share through a two-pronged strategy.

Information and Communications Service Business Performance Change

- ◆ Promoted expansion in customer acquisition through strengthening of sales channels. Especially, sales of mobile communications equipment performed well.
- ◆ As a result of focusing on expanding in-house developed recurring-revenue services, made steady progress in building a stable revenue base.
- ◆ Made upfront investments in expanding operation bases for the Accounting BPO Services and securing human resources.

Sales

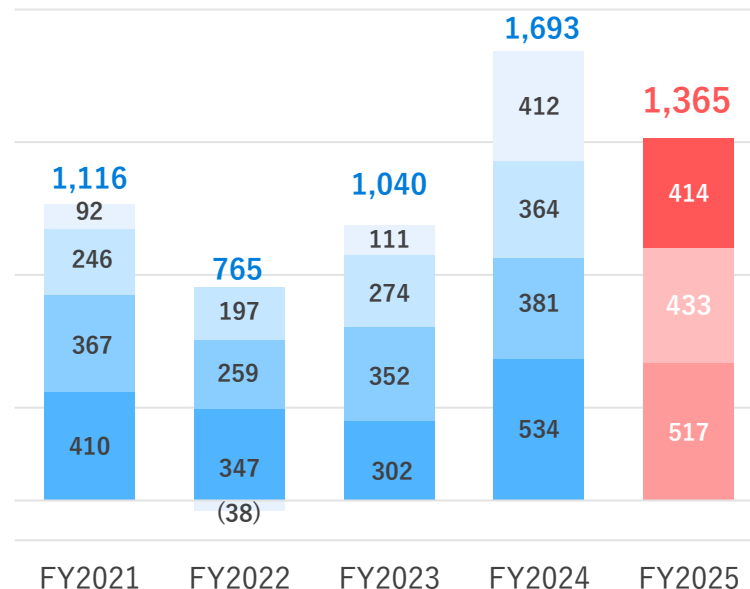
1Q 2Q 3Q 4Q



Segment profit (loss)

(¥mn)

1Q 2Q 3Q 4Q

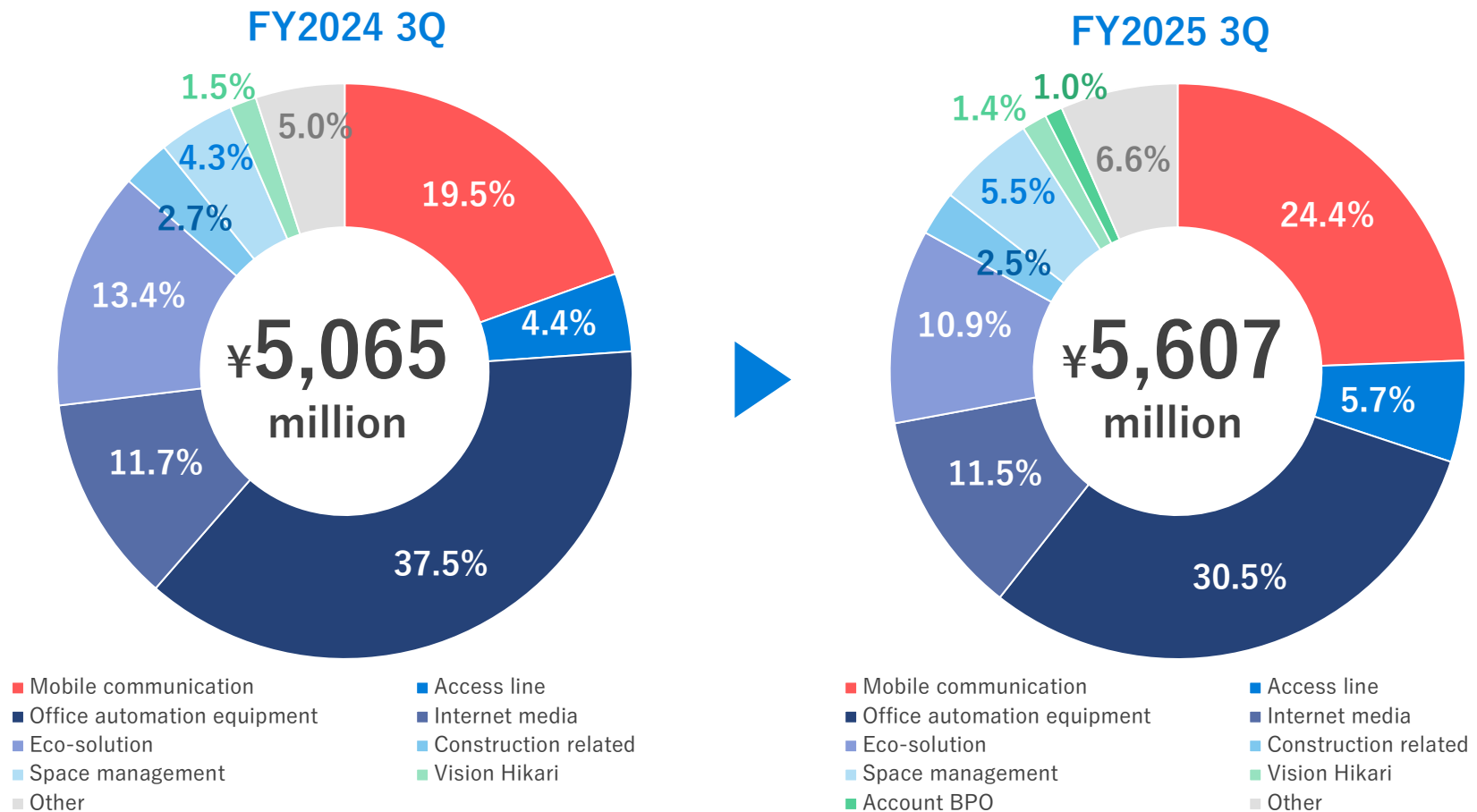


Information and Communications Service Business

Gross Profit Composition

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

Especially, sales of mobile communication equipment performed well.

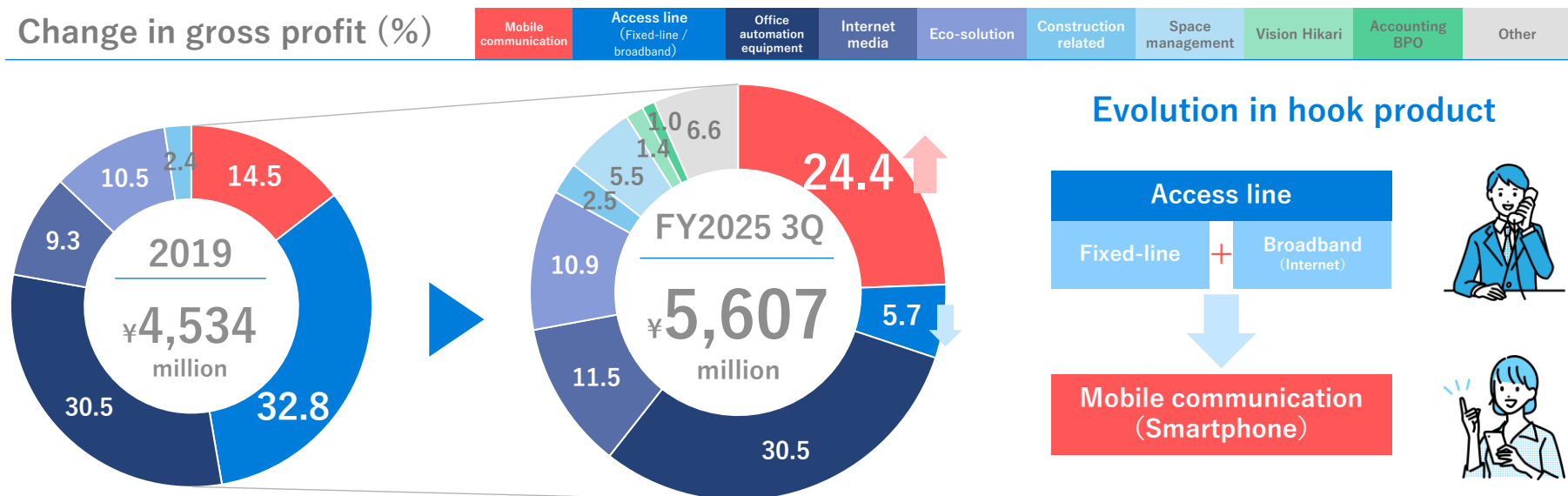


* The figures are different from those of the segment results because they are monthly changes in profit and loss which do not include closing.

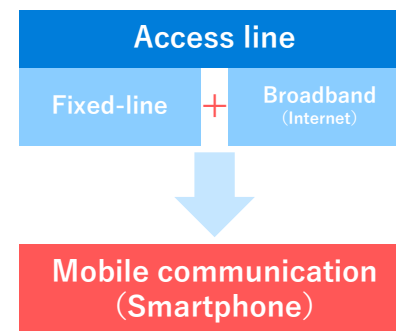
Information and Communications Service Business: Growth through Evolving Hook Products

- ◆ “Mobile communication products (smartphone sales)” are effective as hook products. From “fixed-line” and “internet services” to “smartphone sales”

Change in gross profit (%)



Evolution in hook product



Companies that adopt smartphones have **more than double** the subsequent cross-selling rate compared to those using only fixed-line services.

In response to the rapid change of ICT, Vision offers a wide range of proposals centered around smartphones, and this cross-selling capability has been a strong driver of our growth.

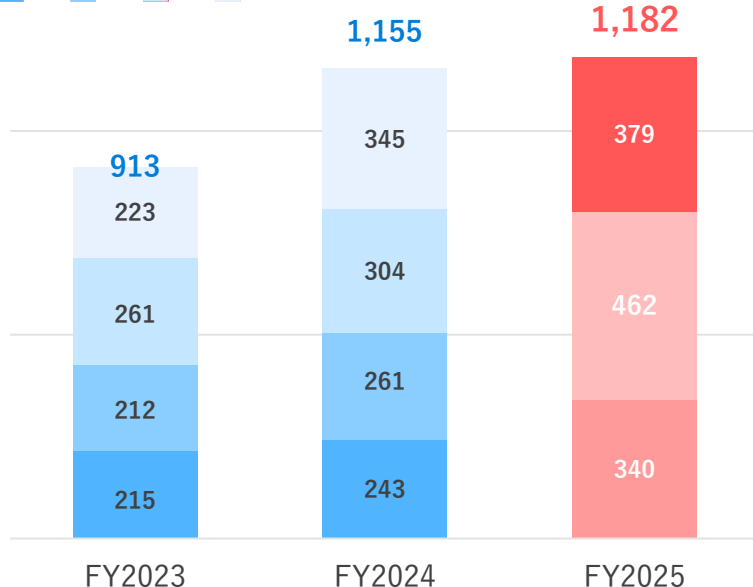
Service proposals tailored to each customer's growth stage and needs



- ◆ Both “VISION GLAMPING Resort & Spa Yamanakako” and “VISION GLAMPING Resort & Spa Koshikano Onsen” performed well.
- ◆ Construction of “VISION GLAMPING Resort & Spa Awajishima” has commenced, with the goal of opening in early 2027.
- ◆ The tourism business through a DMC model that arranges luxury and high-value added travel is steadily growing.

Sales

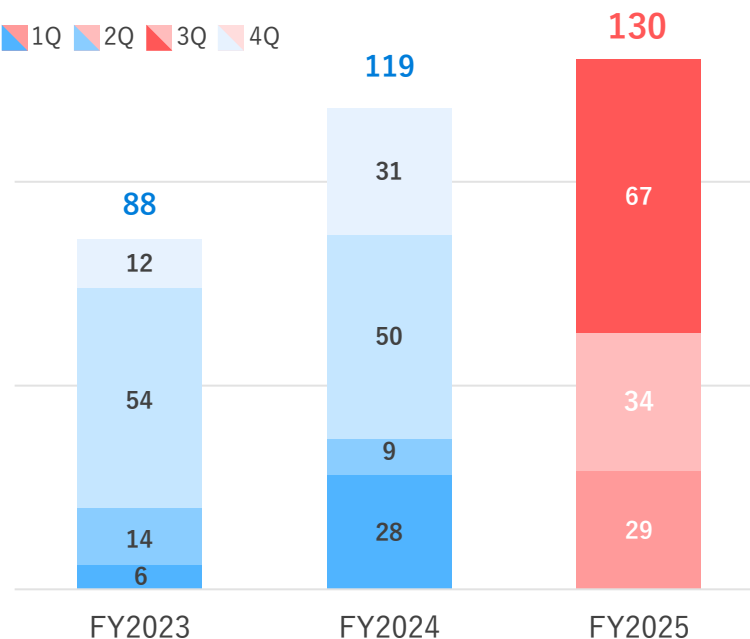
1Q 2Q 3Q 4Q



Segment profit

(¥mn)

1Q 2Q 3Q 4Q



78.6% progress toward FY2025 forecast of ¥2.39bn

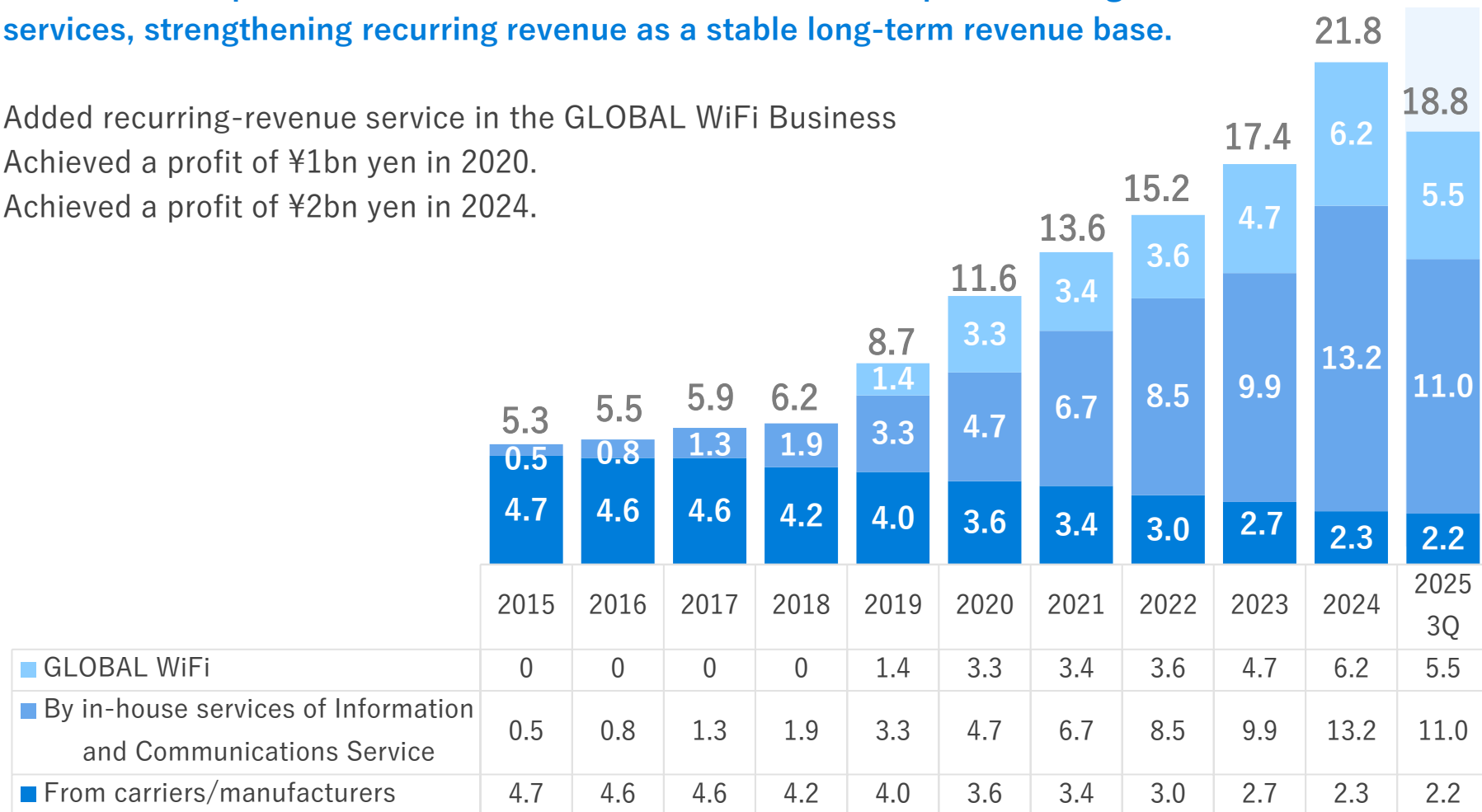
Building a long-term stable revenue base

Promote the expansion and continued use of in-house developed recurring-revenues services, strengthening recurring revenue as a stable long-term revenue base.

Added recurring-revenue service in the GLOBAL WiFi Business

Achieved a profit of ¥1bn yen in 2020.

Achieved a profit of ¥2bn yen in 2024.



81.5% progress toward FY2025 forecast of ¥1.63bn

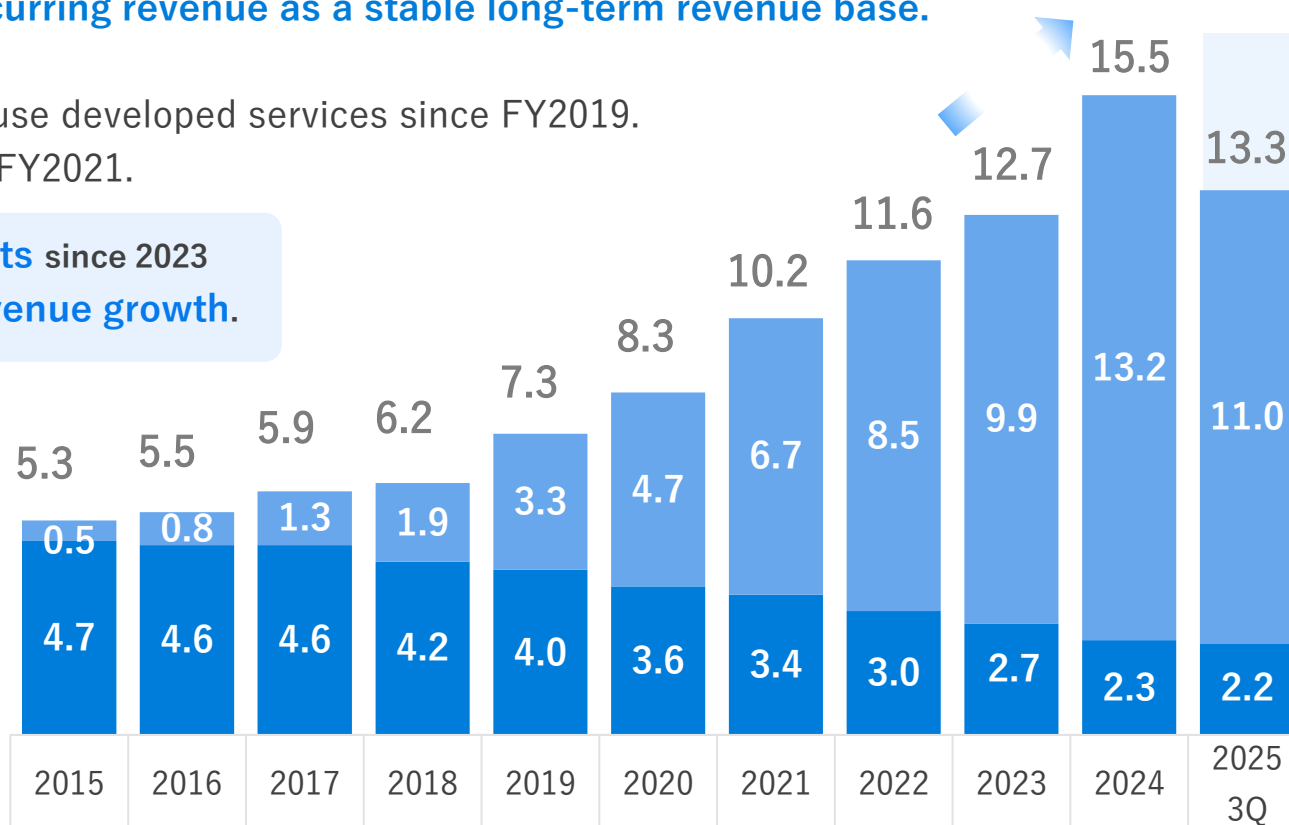
Building a long-term stable revenue base

Promote the expansion and continued use of in-house developed recurring-revenues services, strengthening recurring revenue as a stable long-term revenue base.

Strengthened sales of in-house developed services since FY2019.
Achieved a profit of ¥1bn in FY2021.

Evolution in hook products since 2023 accelerates recurring revenue growth.

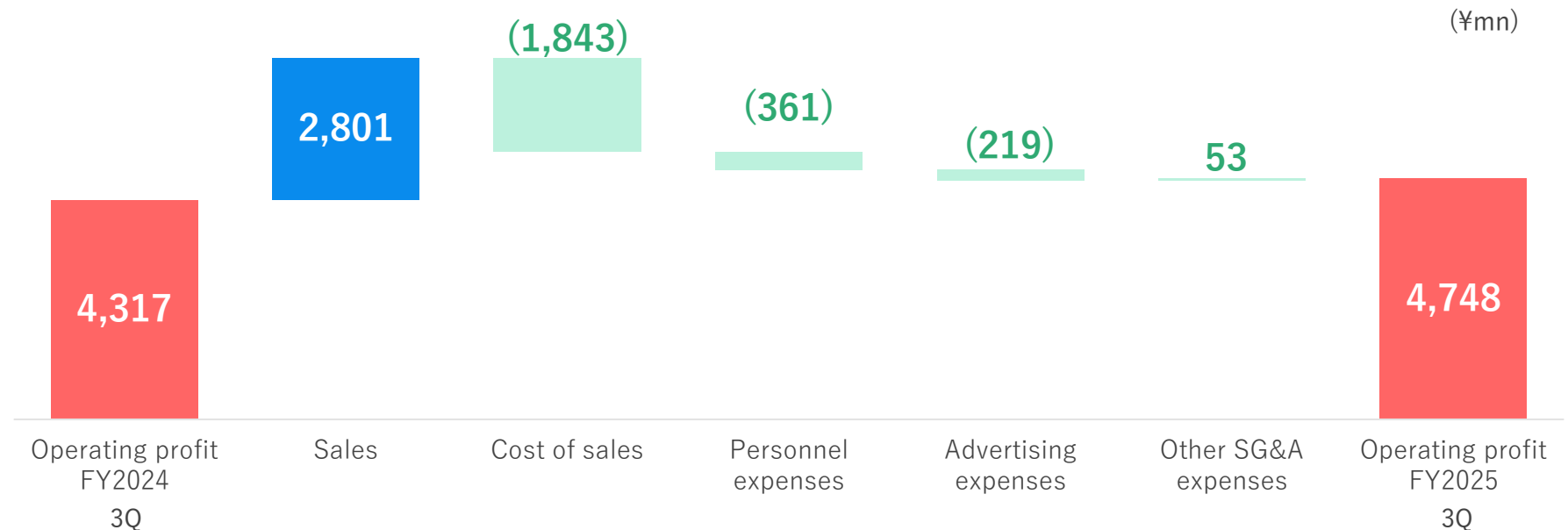
(¥100mn)



■ By in-house services	0.5	0.8	1.3	1.9	3.3	4.7	6.7	8.5	9.9	13.2	11.0
■ From carriers/manufacturers	4.7	4.6	4.6	4.2	4.0	3.6	3.4	3.0	2.7	2.3	2.2

Factors for Operating Profit Growth YoY

- In the GLOBAL WiFi Business, corporate demand remained solid, and demand for data volume “Unlimited Plan (4G/5G)” also stayed at a high level. As a result, the ARPU continued to remain elevated. In the Information and Communications Service Business, especially, sale of mobile communications equipment performed well. The Glamping and Tourism Business also saw steady growth in its luxury and high-value-added travel DMC model.
- Sales increased by 10.7% year on year, and gross profit increased by 6.3%.
- On the other hand, SG&A expenses increased by 4.9% due to upfront investments based on the Business Strategy (2025-2028), including higher recruitment costs. As a result, the operating profit margin slightly declined from 16.5% to 16.4% year on year.

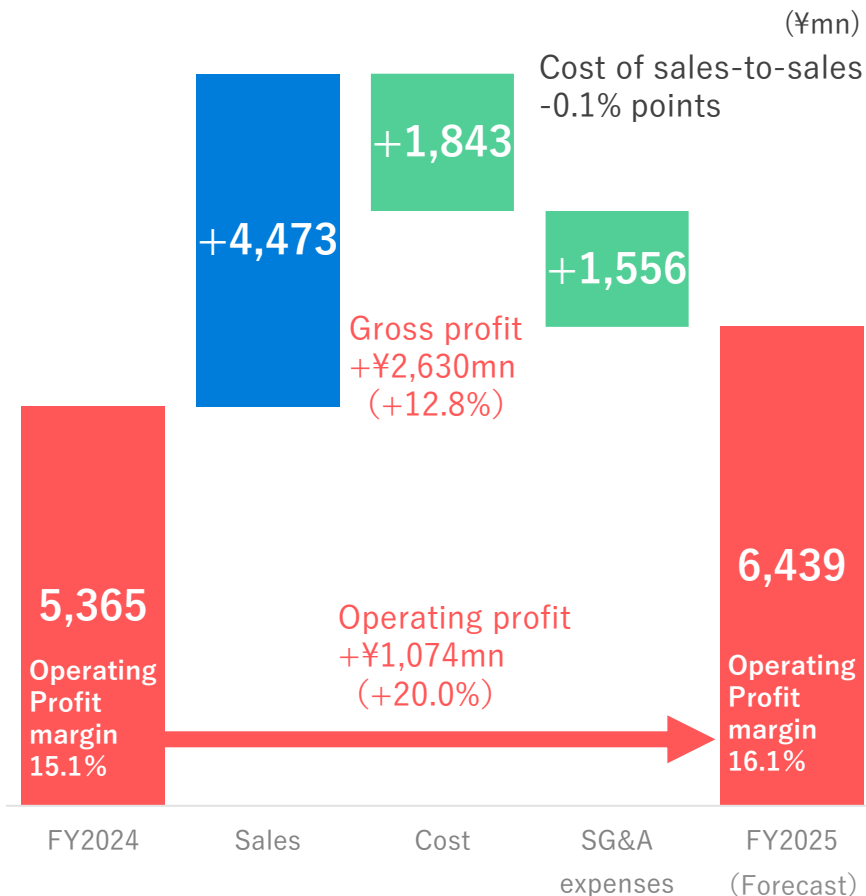


Full Year Performance Change (Quarterly)

		1 Q		2 Q		3 Q		4 Q		FY
(¥mn)		Ratio	[vs. FY]	Ratio	[vs. FY]	Ratio	[vs. FY]	Ratio	[vs. FY]	
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	(24.2%)	8,439	(23.8%)	9,090	(25.6%)	9,417	(26.5%)	35,528
	Operating profit	1,524	(28.4%)	1,196	(22.3%)	1,596	(29.8%)	* 1,047	(19.5%)	5,365
	Operating profit margin	17.8		14.2		17.6		11.1		15.1
FY2025	Sales	9,237		9,449		10,226				
	Operating profit	1,501		1,401		1,845				
	Operating profit margin	16.3		14.8		18.0				

*Including shareholder benefit program expense of JPY410mn

Operating profit margin 16.1%
(Up approx. 1.0% points YoY)



◆ Assumptions for FY2025 financial forecasts

Set operating profit including aggressive investments.

GLOBAL WiFi Business

- Exchange rate: \$ 1 = ¥150
- Overseas travel recovery rate
FY2025: 81.1% *compared to our actual results in FY2019
- Raise awareness by strengthening promotions.
- Invest in "World eSIM®."
- New York subsidiary begins operation.

Information and Communications Service Business

- Maximize cross-selling opportunities for startups and ventures through Data-Driven Sales.
- Build a stable revenue base through recurring-revenue services.
- Strengthen BPO support.
- Strengthen sales capability by actively promoting mid-career recruitment.

Expected number of recruits: 40 people

◆ Outside of the above assumptions

Maximize business synergies through aggressive M&A.

Initiatives for Cost Reduction (DX)

Operational Efficiency through AI and RPA

Accelerating Digital Transformation (DX): Enhancing productivity through AI and RPA

Improved productivity
and quality



Enhanced
customer
experience



Lower human
resource and
labor costs



Support for
decision-making



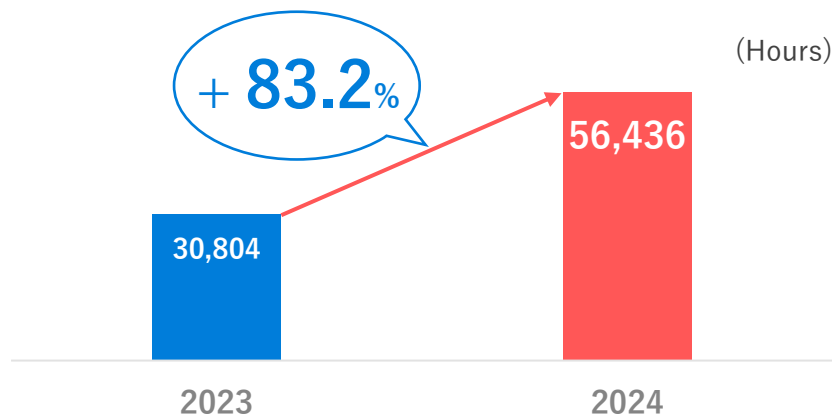
Reduction in
overtime hours



Utilization of AI and RPA

- Automate repetitive and time-consuming routine tasks.
- Enable 24/7 business operations through automation.
- Support decision-making through AI-powered data analysis.
- Improve visibility and standardization across the organization.
- Create new business models and services.

Annual Hours Saved



Information Systems Dept.

- Identify back-office issues and develop solutions using RPA and AI technologies.
- Provide training and support so users can create simple robots and AI themselves.



Back-Office Dept.



- Gain practical skills in using RPA and AI.
- Can create and utilize robots independently.
- Develop a strong mindset for process improvement using AI, leading to proactive automation and greater efficiency.

— 02 —

Efforts for Growth

Business Strategy 2025-2028 : Target Value

(¥mn)

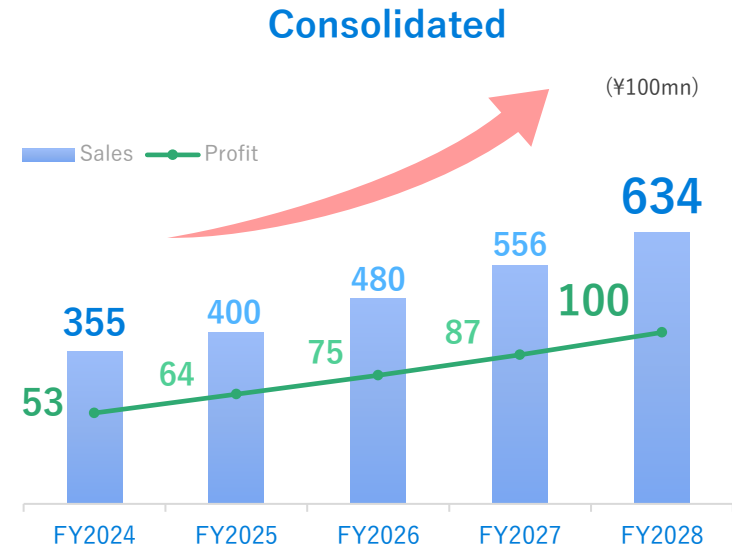
Consolidated Financial Result / Return on equity		FY2024 Result	FY2025 Forecast	FY2026 Plan	FY2027 Plan	FY2028 Plan
	Sales	35,528	40,002	48,000	55,600	63,400
	Operating Profit	5,365	6,439	7,500	8,700	10,000
	Operating profit Margin	15.1%	16.1%	15.7%	15.7%	15.9%
	Net income	3,375	4,382	5,100	5,900	6,800
	ROE	21.2%	23.3%	23.8%	More than 20%	More than 20%
Shareholder returns		FY2024 Result	FY2025 Forecast	FY2026 Plan	FY2027 Plan	FY2028 Plan
	Dividend payout ratio	39.1%	50%	50%	Considering	Considering

We will improve profitability and operate our business with an awareness of the Cost of Capital, maintaining an ROE of at least 20% and continuously generating returns in excess of the Cost of Capital.

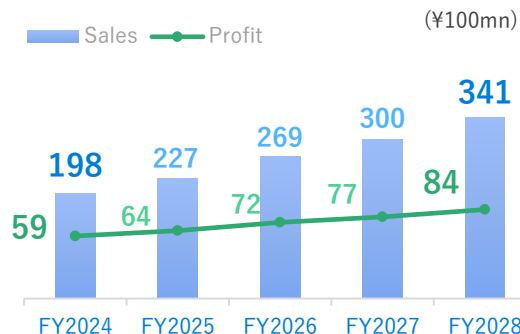
Business Strategy : Consolidated and Segment Performance Plans

Strategic Data-Driven Sales

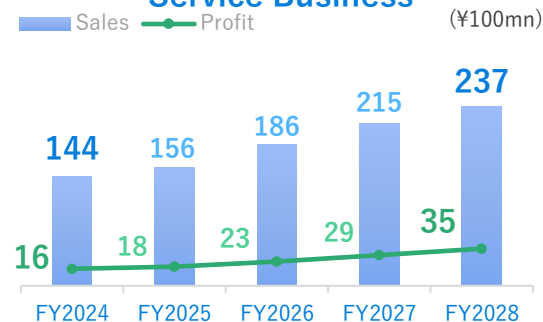
We will promote strategic Data-Driven Sales to improve the efficiency of sales activities and maximize results in all of our businesses, which will contribute to strengthening relationships with existing customers, acquiring new customers, and expanding recurring revenue, thereby achieving sustainable growth.



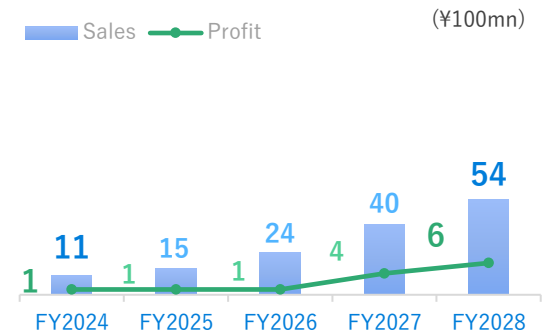
GLOBAL WiFi Business



Information and Communications Service Business



Glamping and Tourism Business



Medium-Term Growth Image

◆GLOBAL WiFi Business

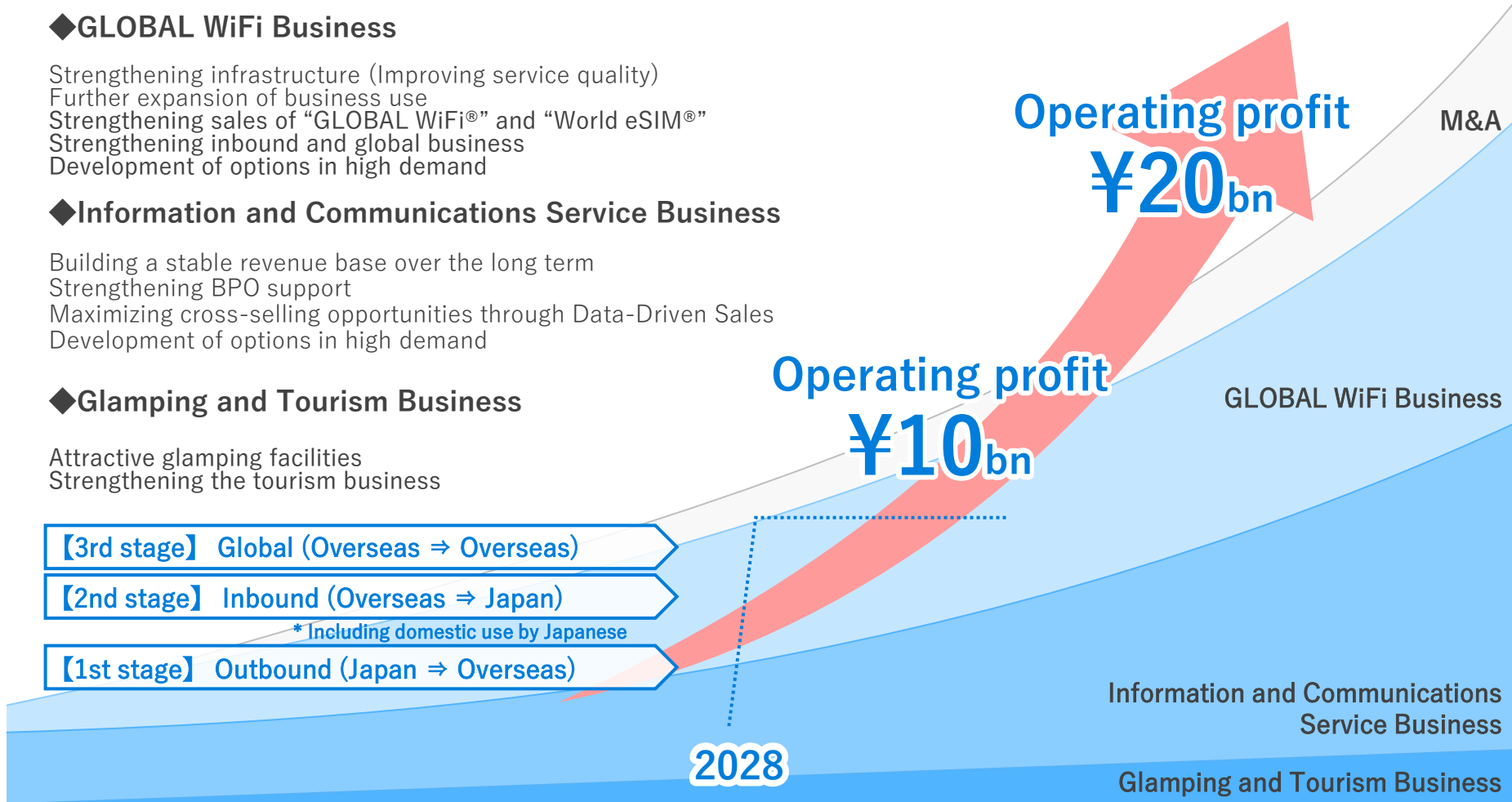
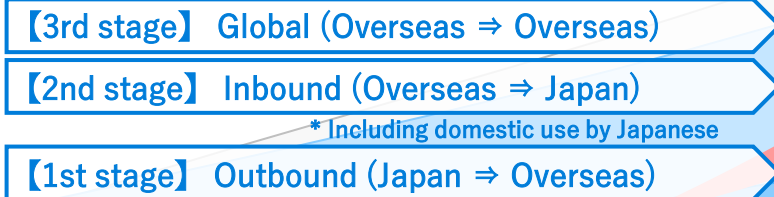
Strengthening infrastructure (Improving service quality)
Further expansion of business use
Strengthening sales of “GLOBAL WiFi®” and “World eSIM®”
Strengthening inbound and global business
Development of options in high demand

◆Information and Communications Service Business

Building a stable revenue base over the long term
Strengthening BPO support
Maximizing cross-selling opportunities through Data-Driven Sales
Development of options in high demand

◆Glamping and Tourism Business

Attractive glamping facilities
Strengthening the tourism business

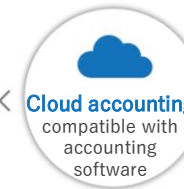
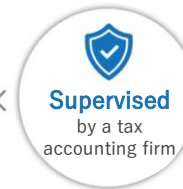


Sales channels	Web marketing	Sales Online / Offline	CLT Customer Loyalty Team	Shops Airport counters, etc.	Partner Including travel agencies and OTA	Global affiliated companies
Customer base	Corporate customers such as startups, general companies, listed companies, etc.	Corporate customers working with overseas companies		Domestic and international travelers * Including inbound travelers	Individual customers	

Accounting BPO Services



Operating through two companies, Vision Works Inc. and Vision Link Inc., across three locations



Main target

Entities with annual sales of less than **100** million yen

Bookkeeping service necessary for closing accounts on behalf of the client



Strength 01 Good compatibility with our existing clients

Most 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.

We provide a variety of plans to meet customer's needs.

	Monthly rate 50 or more journal entries	Data supply of sales and expenses	Handling the receipt of supporting document data	Providing cloud accounting software account	Supporting collaboration and installation of cloud accounting software	Monthly check service	Scanning and digitizing paper documents	Department/ item allocation journal entries
Simple Plan	¥5,500 (tax included) -	○	—	—	○	—	—	—
Most popular Plan Value Plan	¥8,800 (tax included) -	○	○	○	○	○	—	—
Premium Plan	¥20,900 (tax included) -	○	○	○	○	○	○	○

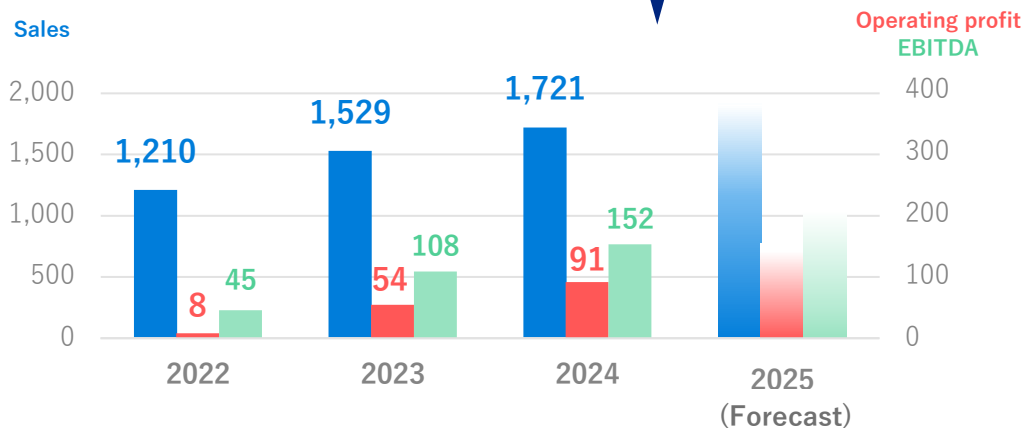
Please click <https://kicho-daikou.com/> for more details.



Trade Name	adval Corp.
Representative	Kunihito Nakano
Founded	August 2008
Business	Space-sharing, Real Estate

Performance Change (¥mn)

Strong demand for Glade Park Series' Large-Scale Event Spaces leads to high profitability.



History

- **2008** Jul.: adval Corp. founded in Akasaka, Minato-ku, Tokyo.
- **2016** Aug.: Expanded the number of managed rental spaces to **30 locations**.
- **2021** Dec.: **Joined the Vision Group.**
Launched "Sukima Rental," a service that monetizes vacant space time.
- **2022** Aug.: Expanded the number of Sukima Rental to **50 locations**.
Nov.: Expanded the number of managed rental spaces to **80 locations**.
- **2024** May: **Opened Large Event Spaces "Glade Park Shibuya" and "Glade Park Omotesando."**


- **2025** Sep.: **Opened "Glade Park Shinjuku Ekimae."**


- Dec.: **Scheduled to open "Glade Park Shinbashi."**



Vision's Services

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



We offer a wide range of services that contribute to “increasing sales,” “reducing costs,” “improving operational efficiency,” “enhancing communication,” and “promoting digital transformation (DX).”



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.”

Creating a comfortable environment while reducing costs



Incredibly cheap Copier & MFP



Corporate mobile phone / device upgrade



Corporate mobile phone warranty & repair service



Special electricity plan for business operators



Overseas Wi-Fi rental for business



Domestic Wi-Fi rental for individual



Domestic Wi-Fi rental service



Introduce the latest models at virtually ¥0

“Useful” for offices and stores



Comprehensive office solutions



High-speed, reliable fiber internet



Phone, mobile & cloud business lines



All-in-one security management



0 downtime with backup router



Accounting BPO Service



New type of hiring support



LED rental (Vision users only)



Lowest-cost restoration service



Office relocation & partition setup



Want to increase sales, profits, and customers!



Website creation & management from ¥4,400/month



Corporate logo design – no fee if unsatisfied



Simplify client acquisition with telemarketing system



Social media management & posting support

Boost efficiency through digitalization!



Attendance management, calendar sharing & approval app



Electronic contract service



Affordable rental network cameras



All-in-one meeting board



Ultimate business chat

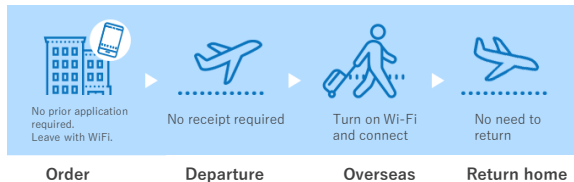
Facilitate smoother communication!

[Click here](#) for the list of services (Japanese only)

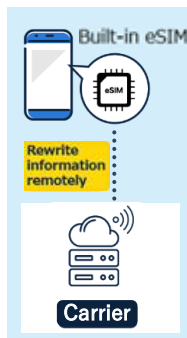
No need to apply for, receive, or return



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



Recommended for solo travelers



- ✓ 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 **128 countries and regions**

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.

* Detailed information is provided in the Supplementary Materials for Financial Results.

We established a subsidiary in the United States (New York) in order to accelerate the “Stage 3: Global (Overseas to Overseas) Expansion.” The combined passenger traffic at New York’s three major airports is nearly four times the volume of Japan’s total outbound travelers in 2024 (approx. 13 million).

3 major airports in New York Number of passengers in 2024

* The number in parentheses are for international passengers



Prepared by the Company based on information published by the Port Authority of New York and New Jersey.

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.



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.

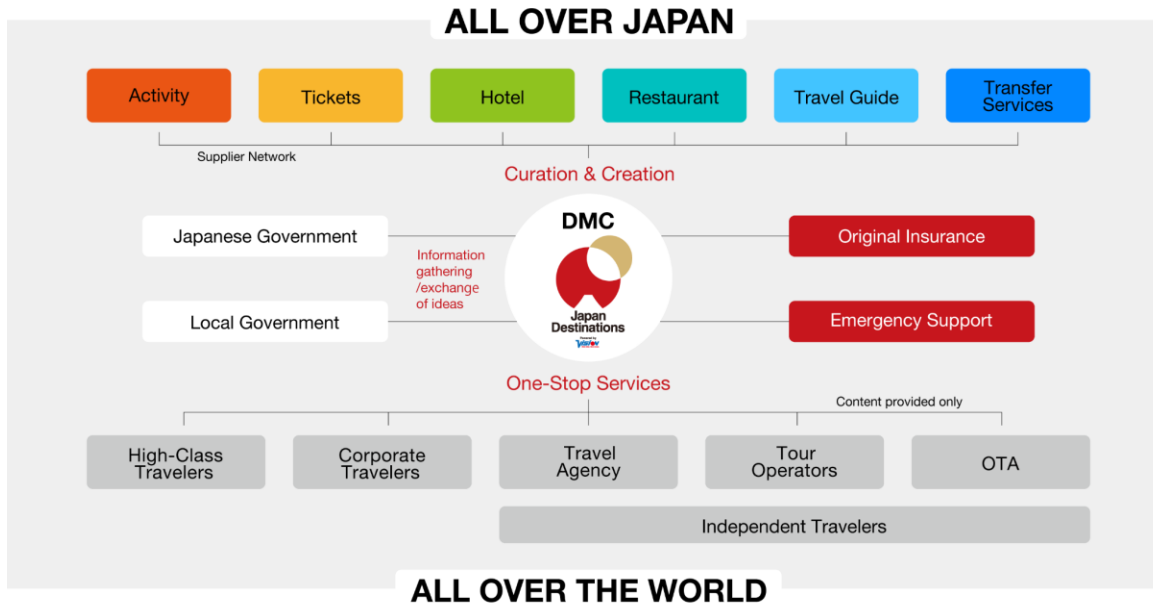
**Scheduled to Open
in Early 2027 on Awajishima**





“Japan Destinations,” a DMC service with expanded Land Operating Service

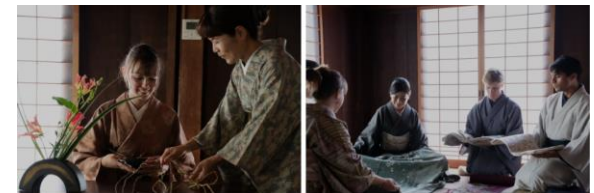
【DMC model of “Japan Destinations”】



About DMC

(Destination Management Company)

It is a travel agency specializing in the region that is familiar with regional tourism assets, works with related organizations to utilize and promote them, designs, manages, and develops resources to make the destination more attractive from the customer’s perspective.



Advantages

- ① Lower costs than individual arrangements
- ② Rapid planning and presentation of attractive content to guests
- ③ Reduction of arrangement labor through one-stop service
- ④ Quick local response in case of emergency
- ⑤ Catching up on local trends and niche tourist information

<https://japan-destinations.com/>

Vision Group's ZORSE, exclusive distributor of "LINE Sugumiere," starts introducing the service nationwide to sales partners and businesses on September 1.



ZORSE, which plays a part in supporting clients to improve their sales and provides a SNS management agency service such as LINE official accounts and Instagram (Official Account DX®), started introducing the new service "LINE Sugumiere" to businesses and stores nationwide. "LINE Sugumiere" is an extended tool that can be directly integrated with LINE official accounts. It provides a one-stop solution for customer acquisition and sales promotion challenges, offering functions such as customer management, segmented messaging, and template-based messaging.

[Click here for the release dated September 3, 2025](#)

Vision Group's adval Corp. opens "Glade Park Shinjuku Ekimae," a multipurpose event venue directly connected to Shinjuku Station with capacity for up to 300 people.



adval, which operates the rental space service "TIME SHARING," has officially opened "Glade Park Shinjuku Ekimae," a multipurpose event venue located at Shinjuku Station East Exit that can accommodate parties, events, photo shoots, and seminars. Despite its excellent location directly connected to Shinjuku Station, it offers a spacious environment accommodating up to 300 guests, equipped with comprehensive facilities to meet a wide range of needs, including corporate parties and various events.

[Click here for the release dated September 11, 2025](#)

Collaboration with Money Forward on the Accounting BPO Service "Kicho-Daiko.com"

- Achieving greater efficiency and accuracy in bookkeeping through AI-cloud integration -



Vision has entered into a business partnership with Money Forward, Inc., the developer of the back-office SaaS "Money Forward Cloud," to launch initiatives aimed at improving the efficiency of bookkeeping outsourcing operations and enhancing service quality. By leveraging "Money Forward Cloud," receipts and invoices are automatically converted into journal entry data. This end-to-end automation streamlines bookkeeping operations and significantly reduces manual data entry. Going forward, the two companies will work together in the areas of Accounting BPO and bookkeeping outsourcing to help reduce the back-office workload of SMEs and help address labor shortages.

[Click here for the release dated October 15, 2025](#)

Start offering “Japan Use Option,”
allowing you to stay connected even
before departing Japan.



The option was created in response to customer feedback requesting a stable connection to “GLOBAL WiFi®” during airport wait times and while traveling to the airport. Furthermore, you can test your Wi-Fi connection before leaving Japan, giving you peace of mind when using the service.

[Click here for the release dated August 26, 2025](#)

Launch “Smart Pickup” Locker Service
at Hakata Port International Terminal.



We specialize in providing Wi-Fi rentals for customers traveling from Hakata Port to Korea, while also offering Japanese Wi-Fi routers for inbound visitors to Japan.

[Click here for the release dated September 5, 2025](#)

“GLOBAL WiFi®” exceeded
23 million total users!



Total number of group-wide users of Wi-Fi router rental services provided by Vision Inc. has exceeded 23 million. (Our research in August 2025) According to the announcement from Japan National Tourism Organization (JNTO), the cumulative total of foreign visitors to Japan for the 1H of 2025 exceeded the same period in 2024 by more than 3.7 million. In response to this growing demand for inbound travel, the usage of our Wi-Fi rental is also increasing.

[Click here for the release dated August 27, 2025](#)

Operational Support and provision of
communication services for the First-Ever
Japan-Hosted
“2025 U.S.–Japan Sister Cities Summit.”



From Tuesday, September 16 to Friday, September 19, 2025, we provided support for the “2025 U.S.–Japan Sister Cities Summit,” an international summit held for the first time in Japan at the Stargate Hotel Kansai Airport (RICC Hall) in Izumisano City, Osaka Prefecture, by offering communication infrastructure through “GLOBAL WiFi®” and other mobile communication services.

[Click here for the release dated September 11, 2025](#)

Begin offering new device
“X200” on “WiFi-rental.com®.”



Wi-Fi without a lithium-ion battery, specialized for in-vehicle use

We have begun offering the Wi-Fi router “X200,” a lithium-ion battery-free model, as a new addition to the lineup of its domestic Wi-Fi rental service “WiFi-rental.com®.” Since it does not contain a lithium-ion battery, there is no risk of fire or swelling even in high-temperature environments, allowing safe and reliable use.

[Click here for the release dated August 27, 2025](#)

Launch of “Charge WiFi.com,” allowing
users to top up data only when needed.



Unlike conventional rental-type services, “Charge WiFi.com” allows users to purchase and own the device, enabling them to top up data whenever they need Wi-Fi and start using it immediately.

[Click here for the release dated September 12, 2025](#)

Launch new option “Ultra-Thin Portable Battery [MagSafe Compatible].”



This option features an ultra-thin and lightweight design, and can be attached to a smartphone, making it ideal for international travel or business trips. *There is no need to return the item after use.

[Click here for the release dated September 22, 2025](#)

Install “MyCaseLabo™” at Haneda airport, allowing customers to create their own original iPhone cases.



We installed “MyCaseLabo™” next to the “GLOBAL WiFi®” pickup lockers in Haneda Airport Terminal 3 from September 6. It is vending machine-type equipment that allows customers to complete everything from uploading images to printing, all with just their smartphone. Since its launch, the service has been well received by a wide range of customers, particularly Japanese travelers using Haneda Airport and international visitors to Japan.

[Click here for the release dated September 30, 2025](#)

Install “GLOBAL WiFi® Rental Station” within Expo 2025, Osaka, Kansai.



“GLOBAL WiFi® Rental Station” is a mobile Wi-Fi rental service that enables to rent and use it immediately. One device can be used in Japan as well as in 145 countries and regions worldwide. It can also serve as a mobile battery. It is currently also installed on the 3rd floor of Terminal 3 at Haneda airport. Looking forward, we will continue to expand installations at convenient locations for users, such as hotels and tourist information centers.

[Click here for the release dated September 25, 2025](#)

Adopt mobile battery rental option with China’s “3C Certification.”



China Compulsory Certification (3C) is a certification system to ensure product safety and quality, established by the Chinese government. It is prohibited to carry on board any batteries without the 3C-certified mark on domestic flights in China. Going forward, customers who travel to China can also select the “GLOBAL WiFi®” mobile battery rental option with confidence.

[Click here for the release dated October 8, 2025](#)

Launch new Ultra-High-Speed 5G Unlimited Plan in Vietnam.



We have commenced offering an Ultra-High-Speed 5G Unlimited Plan in Vietnam as of September 25. In recent years, an increasing number of Japanese companies have expanded into Vietnam, leading to a growing presence of Japanese business professionals traveling there on business. We offer 5G plans to meet a variety of needs, including secure, high-speed, and large-capacity data.

[Click here for the release dated September 26, 2025](#)

Receive the “CRM Best Practice Award” for the 14th time.



We have been selected for the “2025 CRM Best Practice Award” and “Continuation Award.” Details of the Award is “Model of utilizing VOC to revitalize dormant customers” of “GLOBAL WiFi Business Department eSIM Unit.” We were recognized for leveraging our existing CRM platform while expanding our target audience, successfully evolving our services beyond the initially designed for younger users to also appeal to customers in their 40s and above.

[Click here for the release dated October 16, 2025](#)

03

Shareholder Returns

Dividends Policy

The Group's basic policy is to return profits stably and continuously to shareholders in consideration of the business environment surrounding us, while securing the internal reserves necessary for strengthening our financial position and expanding our business. Based on this policy, we will place top priority on strategic investment for sustainable growth and maximize corporate value. At the same time, we will aim to increase capital efficiency while remaining aware of the cost of capital, and to provide stable and sustainable dividends and stock price formation. We will set a dividend payout ratio of 30-40% as a guideline.

In addition, we intend to implement share repurchases and retirements in an appropriate manner in order to improve capital efficiency and to execute a flexible capital policy in response to changes in the business environment. Dividends from surplus shall be paid once a year as a year-end dividend or twice a year including interim dividends. The decision-making body for dividends is the Board of Directors.

Commemorative Dividend for the 30th Anniversary of Founding and the 10th Anniversary of Listing (Revision of Dividend Forecast)

At the Board of Directors meeting held on November 13, 2025, Vision resolved to revise the year-end dividend forecast for the fiscal year ending December 2025, as outlined below. Vision successfully reached its 30th anniversary in June 2025, since its founding in June 1995. In addition, having listed on the Tokyo Stock Exchange (TSE) Mothers Market in December 2015, subsequently moved to the First Section in December 2016 and transferred to the Prime Market in December 2022, it will celebrate the 10th anniversary of its listing this December. Vision sincerely thanks all of its shareholders and stakeholders for their support over the years.

Accordingly, to express its gratitude to shareholders and to reaffirm its commitment to the further growth of the Group, Vision has decided to distribute a commemorative dividend of 5 yen per share as part of the year-end dividend for the fiscal year ending December 2025.

	Dividend per share (¥)		
	End of second quarter	End of fiscal year	Total
Previous Forecast (Announced on February 13, 2025)	20.00	25.00	45.00
Revised Forecast (Ordinary Dividend)		30.00	50.00
(Commemorative Dividend)		(25.00)	(45.00)
		(5.00)	(5.00)
FY2025 Result	20.00		
FY2024 Result	13.00	14.00	27.00

Shareholder Benefit Program

- The Company presents shareholders with coupons for “GLOBAL WiFi,” a Wi-Fi router rental service for mobile Internet communication in Japan and overseas, coupons to stay at its facilities “VISION GLAMPING Resort & Spa,” and coupons for “KO SHI KA” assortment of 3 skincare products.
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.

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
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

Benefit items



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



VISION GLAMPING
Resort & Spa

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



KO SHI KA | こしか

Up to 6,000 yen worth of coupons can be used to order “KO SHI KA” assortment of 3 skincare products.



Lotion (ローション) 150ml.



Milk (ミルク) 100ml.



Gel (ジェル) 50g

04

Sustainability - ESG + SDGs -

Basic Policy on Sustainability

Vision Group's management philosophy is "To Contribute to the Global Information and Communications Revolution." Based on this philosophy, we will position sustainability initiatives as an important management issue. Specifically, we aim to contribute to the global environment, realize a sustainable society and economic growth, and will contribute to the universal human philosophy of "sustainable growth" through our business.

Sustainability Committee

To promote management from a sustainability perspective, we established the Sustainability Committee in April 2024. It is responsible for overall planning of sustainability activities, formulation and revision of strategies, identification of important issues, etc. By engaging in corporate activities to solve environmental and social issues in accordance with the Committee's regulations, we will contribute to the creation of a sustainable society while achieving sustainable growth and increasing corporate value over the medium to long term.

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 -

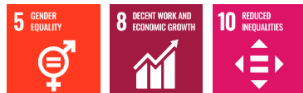
1. VWS Attendance Management / Legal Signature to be paperless contracts
2. Promotion of CO2 reduction through proposals to reduce electricity costs (LED, air conditioning, renewable energy)
3. CO2 reduction efforts using carbon offset products such as MFPs
4. Information disclosure through CDP and SBTi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

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.



Environmental 環境



RQ Disaster Education Center



Michinoku Trail Club



Ecology Cafe



IT Global warming prevention “Green Site License”



Social 社会



Certified “Eruboshi (Level 2)”



KENKO Investment for Health 2025, under the large enterprise category



International Medical Volunteers Japan Heart



Vision Kids Nursery School



Governance コーポレート・ガバナンス



Compliance and Internal Control



IS 650094 / ISO 27001 :2013



PrivacyMark (P Mark)

As part of our employee benefits program, we have implemented [an Employee Stock Ownership Plan \(ESOP\)](#).

- **Promote a sense of ownership and involvement in company management.**
- **Support employees in building personal assets.**
- **Enhance employee motivation.**

Our ESOP participation rate is well above the average for listed companies.

	Vision's employees in Japan (As of December 2024)	Average for listed companies (FY2023)
ESOP participation rate	80.4%	37.8%

MSCI ESG rating of “A” as of July 2025,
continuing from 2024

MSCI
ESG RATINGS



CCC	B	BB	BBB	A	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.”

Selected for the first time as a “Supplier Engagement Leader,”
the highest rating in CDP’s Supplier Engagement Rating.



Vision Inc. has been selected as a “Supplier Engagement Leader” in the 2024 disclosure cycle.

This recognition is separate from CDP’s standard scoring system, and only a select group of top-performing companies from among all disclosing organizations worldwide are included in the list.

**Certified with a Management Level [B]
in the CDP “Climate Change Score 2024.”**



In this survey, compared to 2023, the following were evaluated:

1) Enhanced information disclosure: Improvement in the quality and quantity of information disclosure, including provision of detailed data on greenhouse gas emissions and clarification of risk management strategies; 2) Improved internal processes: Improvement in internal processes, including identification and management of environmental risks and enhancement of governance structure; 3) Strengthened communication with stakeholders: Effective communication of environmental strategies and initiatives through dialogue with investors, business partners, employees, and other stakeholders.

Vision Group certified by SBTi with GHG emission reduction targets as a company in compliance with international standards in December 2024



SCIENCE BASED TARGETS

SBTi (Science Based Targets initiative) is an international initiative in which companies set greenhouse gas (GHG) emission reduction targets based on scientific evidence and certify whether they are consistent with the 1.5°C and 2°C targets of the Paris Agreement. SBTi accreditation allows companies to demonstrate that their climate change measures comply with international standards.



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).

Integrated Report 2025

We published the “Integrated Report 2025” and made it available on our website.



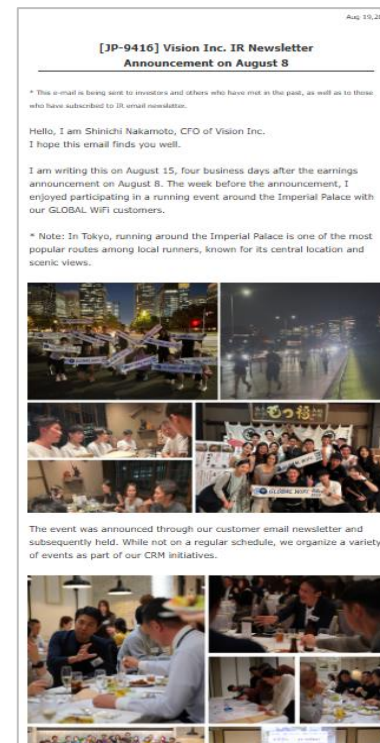
【Main items】

- About Us
- Message from CEO
- Message from CFO
- Message from COO
- Business Model and Competitive Advantages
- ESG and Sustainability
- Corporate Governance
- Business Risk
- Data

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

Now 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.



◀Image of e-newsletter

Vision Inc.
IR E-newsletter

[Click here for registration](#)

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.

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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.



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