



FY2025 Financial Results

Vision Inc. Stock Code : 9416

February 13, 2026

FY2025 Financial Results

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FY2025 Financial Results**

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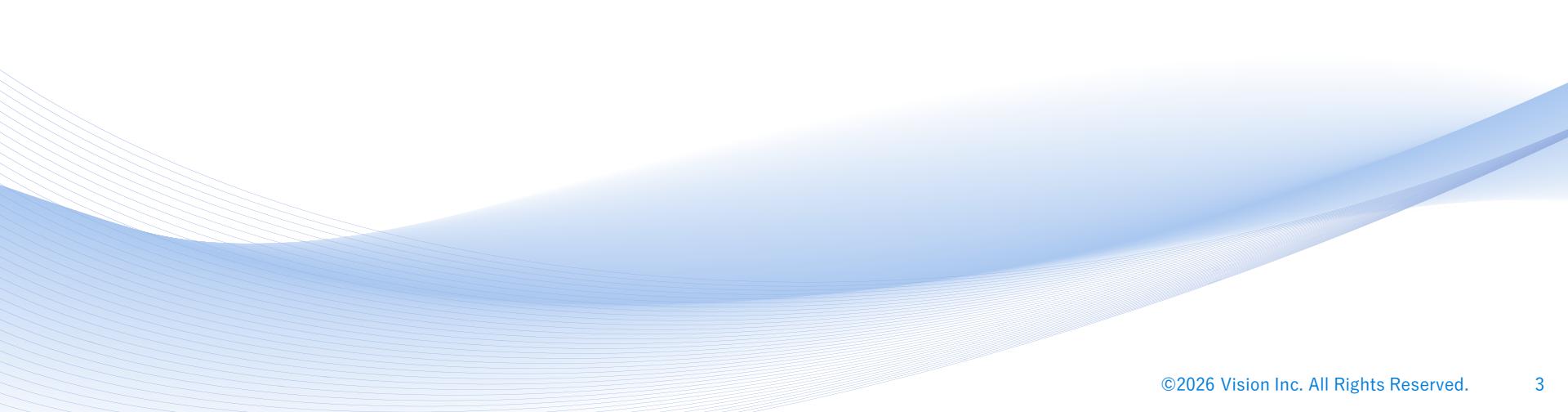
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01

Performance Highlights and FY2025 Financial Results



Sales

Record High

¥39,012 mn

2024
YoY

¥35,528 mn

+9.8%

Operating profit

Record High

¥6,465 mn

2024
YoY

¥5,365 mn

+20.5%

GLOBAL WiFi

Record High

¥21,011 mn

Sales

2024
YoY

¥19,875 mn

+5.7%

Segment profit

Record High

¥6,351 mn

2024
YoY

¥5,987 mn

+6.1%

Information and Communications Service

Record High

¥16,406 mn

Sales

2024
YoY

¥14,490 mn

+13.2%

Segment profit

Record High

¥1,746 mn

2024
YoY

¥1,693 mn

+3.1%

Glamping and Tourism

Record High

¥1,588 mn

Sales

2024
YoY

¥1,155 mn

+37.4%

Segment profit

Record High

¥176 mn

2024
YoY

¥119 mn

+47.2%

Consolidated Profit and Loss Statement



- ◆ First year of the Business Strategy : Executed various initiatives to achieve operating profit of ¥10bn by 2028.
- ◆ GLOBAL WiFi Business : Launched operations at our New York subsidiary and expanded “World eSIM®” business.
- ◆ Information and Communications Service Business : Invested in human capital to promote accounting BPO operations for drive Data-Driven Sales.
- ◆ Despite incurring upfront investments, sales and operating profit reached both marking **record highs**.

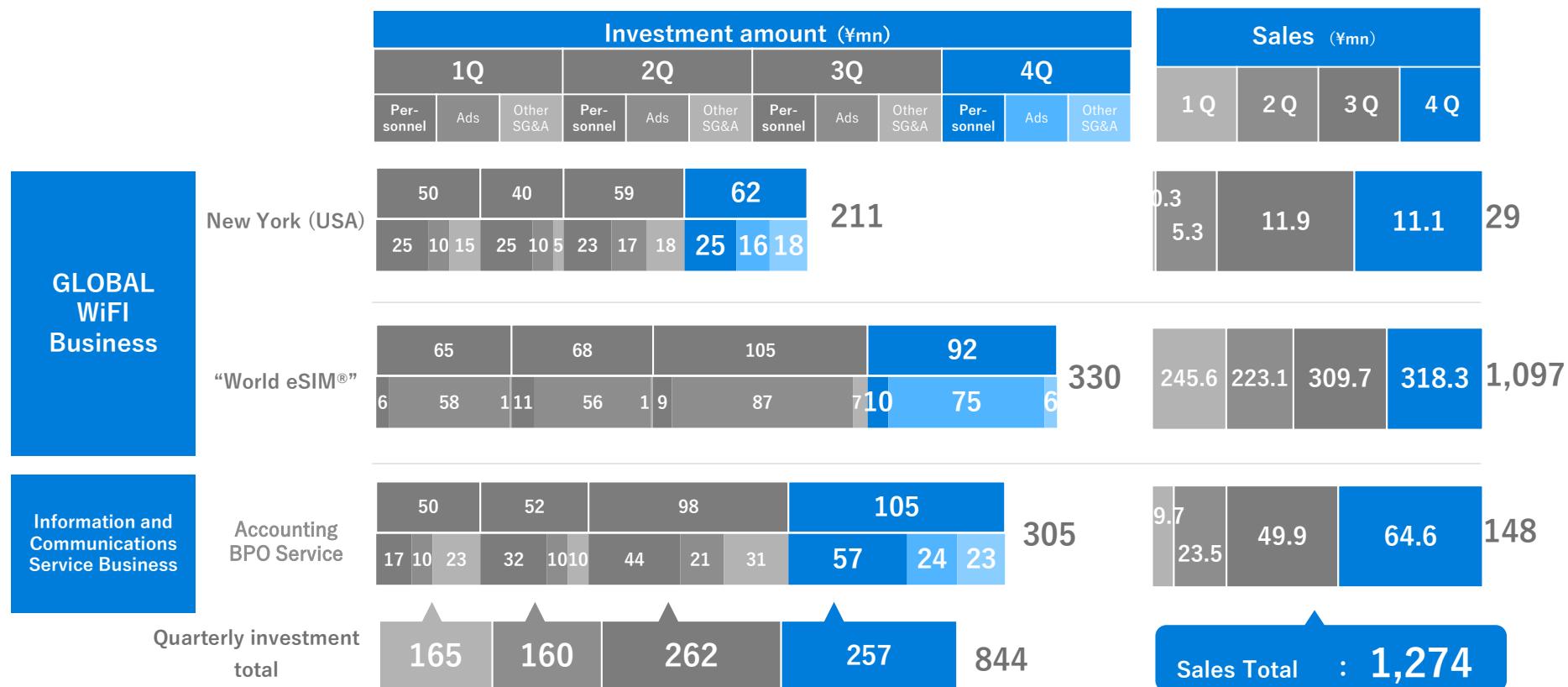
	(\$mn)	FY2024		FY2025		YoY		FY2025 Forecast	
		Result	ratio	Result	Ratio	Change	Rate of change	Forecast	Progress rate
Sales	35,528	100.0%		39,012	100.0%	3,483	9.8%	40,002	97.5%
Cost of sales	14,958	42.1%		17,333	44.4%	2,374	15.9%	16,802	103.2%
Gross profit	20,570	57.9%		21,679	55.6%	1,109	5.4%	23,200	93.4%
SG&A expenses	15,205	42.8%		15,214	39.0%	9	0.1%	16,761	90.8%
Operating profit	5,365	15.1%		6,465	16.6%	1,100	20.5%	6,439	100.4%
Recurring profit	5,422	15.3%		6,466	16.6%	1,044	19.3%	6,445	100.3%
EBITDA	6,300	17.7%		7,414	19.0%	1,113	17.7%	7,172	103.4%
Profit attributable to owners of parent	3,375	9.5%		4,522	11.6%	1,146	34.0%	4,382	103.2%

FY2025 Performance Topics



- **Operating profit ¥6.46bn. (¥6,465mn)**
- **The total upfront investment of ¥844mn for this fiscal year was fully absorbed, resulting in record-high profits.**

A strong earnings structure that balances investment and profit growth



Consolidated

Achieved record-high profit while making proactive upfront investments.

GLOBAL WiFi

◆ Strategic response to a recovering market

- While the number of Japanese outbound travelers has recovered to only 73.4% compared to 2019, the accumulation of corporate contracts and a shift toward higher-priced plans secured record-high segment profits.
- Through proactive investment in "World eSIM®," the business has grown into a highly efficient revenue model that requires no physical distribution.

◆ Successful completion of the Osaka-Kansai Expo project

- Successfully completed booth management, Wi-Fi rental, and SIM sales at the main gates of the Osaka-Kansai Expo. Gained operational experience and brand recognition at global events.

◆ Full-scale operations of the U.S. New York office

- Continue upfront investment in New York, and accelerate to capture demand in the North American market and the global expansion of "World eSIM®."

Information and Communications Service

◆ Stable growth and expansion

- Achieved recurring-revenue of ¥1.92bn, and built a solid foundation that supports stable management..

◆ Strategic Investment in BPO field

- Strengthened corporate support business through investment of ¥300mn in accounting BPO service. Driving data-driven sales.

Glamping and Tourism

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

- In addition to maintaining steady performance at existing facilities, construction of the "Awajishima" facility, scheduled to open in 2027 has commenced as planned.

◆ Tourism Business: Maximizing profits through the DMC model

- Advanced from a simple arrangement service to a "DMC (Destination Management Company)" that enables visitors to experience the uniqueness of the region. Transformed inbound demand into high-value experiences.

Segment Result

Sales (\$mn)	FY2024		FY2025		YoY		FY2025 Forecast	
	Result	Ratio	Result	Ratio	Change	Rate of change	Forecast	Progress rate
GLOBAL WiFi	19,875	55.9%	21,011	53.9%	1,136	5.7%	22,778	92.2%
Information and Communications Service	14,490	40.8%	16,406	42.1%	1,915	13.2%	15,623	105.0%
Glamping and Tourism	1,155	3.3%	1,588	4.1%	432	37.4%	1,576	100.7%
Subtotal	35,521	100.0%	39,005	100.0%	3,483	9.8%	39,978	97.6%
Others	32	0.1%	10	0.0%	(21)	(68.0)%	24	42.9%
Adjustments	(25)	(0.1)%	(3)	(0.0)%	21	-	0	-
Segment profit (\$mn)	FY2024		FY2025		YoY		FY2025 Forecast	
	Result	Profit ratio	Result	Ratio of profit	Change	Rate of Change	Forecast	Progress ratio
GLOBAL WiFi	5,987	30.1%	6,351	30.2%	364	6.1%	6,467	98.2%
Information and Communications Service	1,693	11.7%	1,746	10.6%	53	3.1%	1,862	93.8%
Glamping and Tourism	119	10.4%	176	11.1%	56	47.2%	150	117.1%
Subtotal	7,800	22.0%	8,274	21.2%	474	6.1%	8,481	97.6%
Others	(202)	-	(72)	-	129	-	(80)	-
Adjustments	(2,232)	-	(1,736)	-	496	-	(1,961)	-

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



GLOBAL WiFi®



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



World eSIM®



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%)

Across Japan and overseas(wide-area • high-capacity communication • one device supports multiple countries)

Can be shared among multiple devices

Rental, pick up and return procedures available

Carrier aggregation (technology that utilizes multiple frequency bands simultaneously) enhances communication speed and ensures stable high-speed connectivity.

Maintaining a stable revenue base (recurring revenue), expanding corporate client ratio, and promoting cross-selling

Target

Individual • Young generation • Oversea travel repeater (age composition : under 39 years, about 70%)

Main usage area

Urban areas (light data usage)

Number of connected devices

1 device in principle (tethering supported)

How to setup

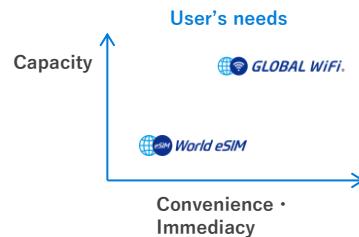
No need a SIM card • Same day available

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.

Growth strategy

Expanding online sales and develop into a global market because all procedures can be done entirely online.



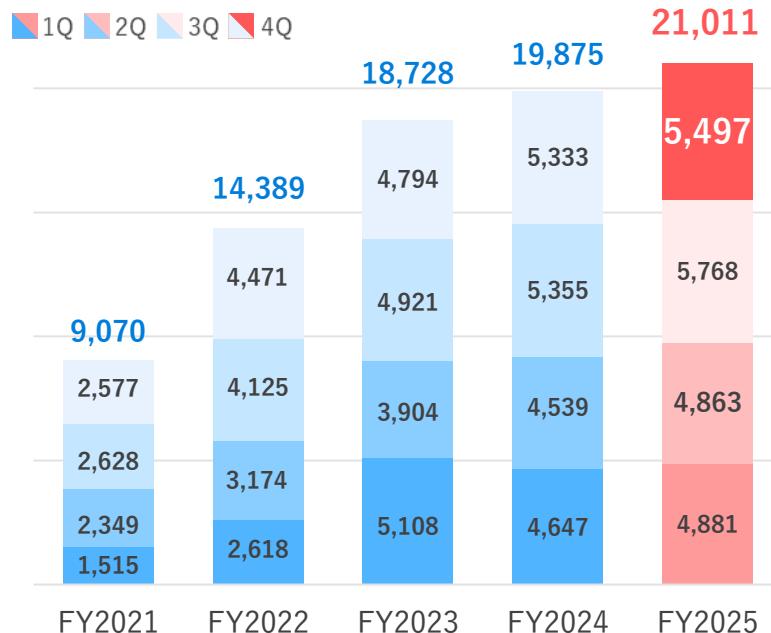
“World eSIM®” and “GLOBAL WiFi®” are not competing services, but rather complementary solutions that meet different user needs. Going forward, we will position “World eSIM®” as a growth driver while sustaining corporate demand for “GLOBAL WiFi®”, aiming to expand our market share through a two-pronged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

GLOBAL WiFi Business Performance Change

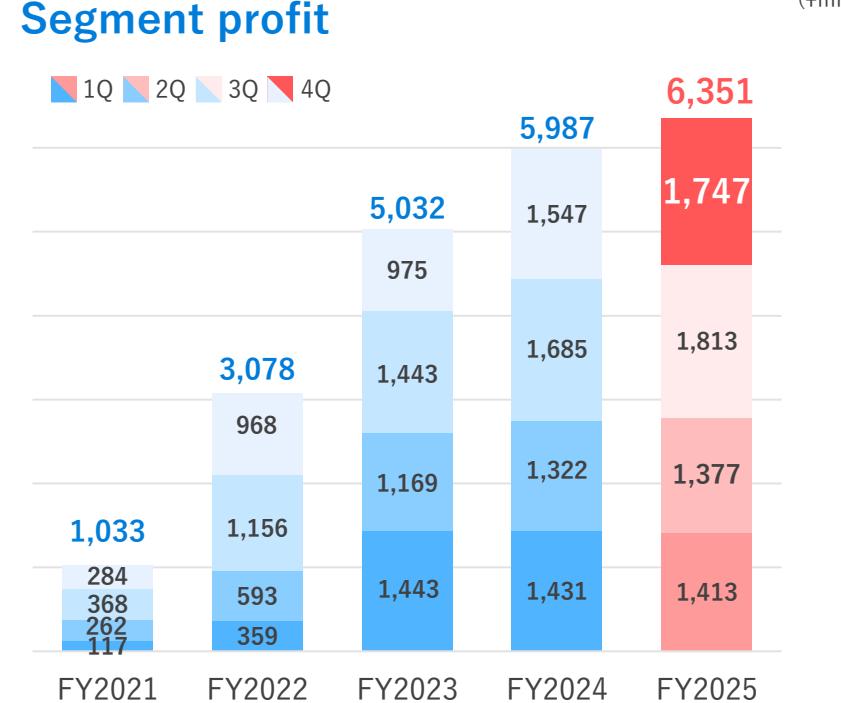


- ◆ In the 4Q 2025 (Oct.–Dec.), 3.87 million Japanese traveled abroad. While annual users recovered gradually to 14.73 million, ARPU remained at a high, driven by increased corporate demand and the growing adoption of Unlimited Plans.
- ◆ Focused on “NINJA WiFi®” and SIM card sales for inbound travelers at airport counters.
- ◆ Made proactive upfront investment in our subsidiary in New York, USA and “World eSIM®.”

Sales



Segment profit



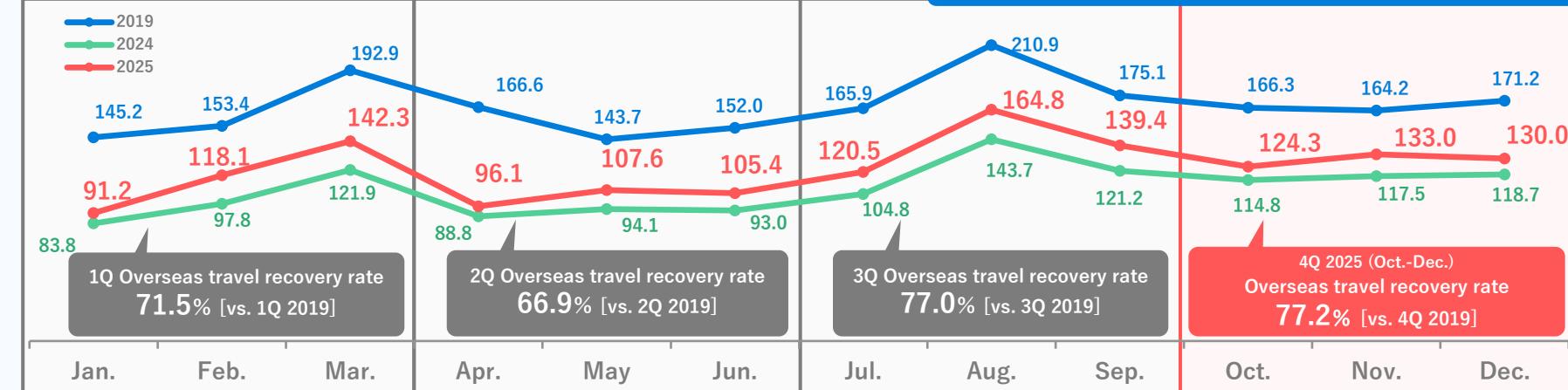
GLOBAL WiFi Business Changes in the Number of Travelers

VISION
More vision, More success.

Outbound (Japanese outbound travelers)

(10K people)

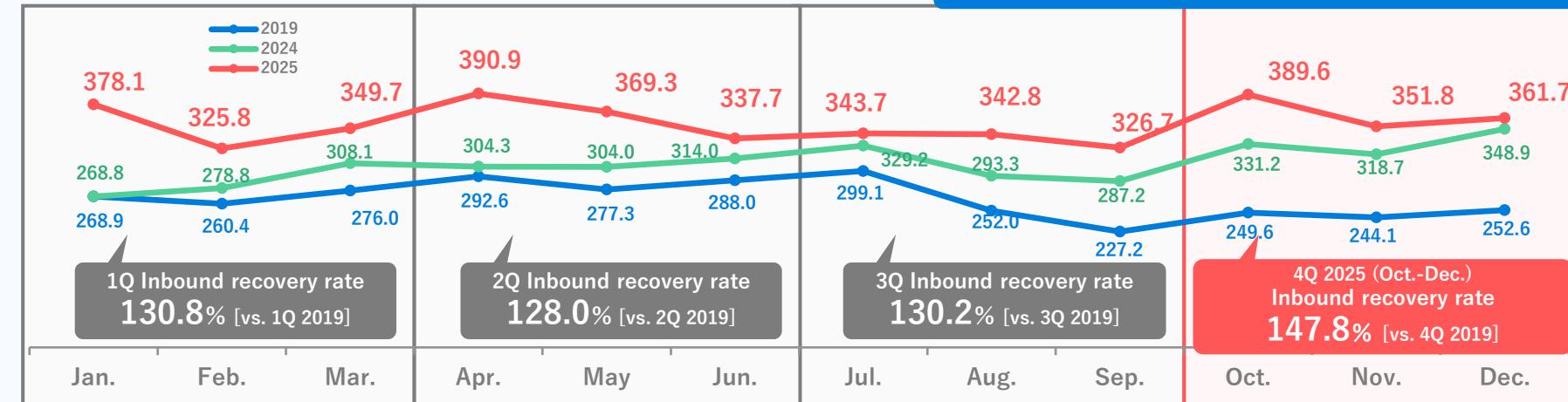
2025 Cumulative Total (Jan.-Dec.) Overseas travel recovery rate
73.4% [vs. same period 2019]



Inbound (inbound foreign visitors)

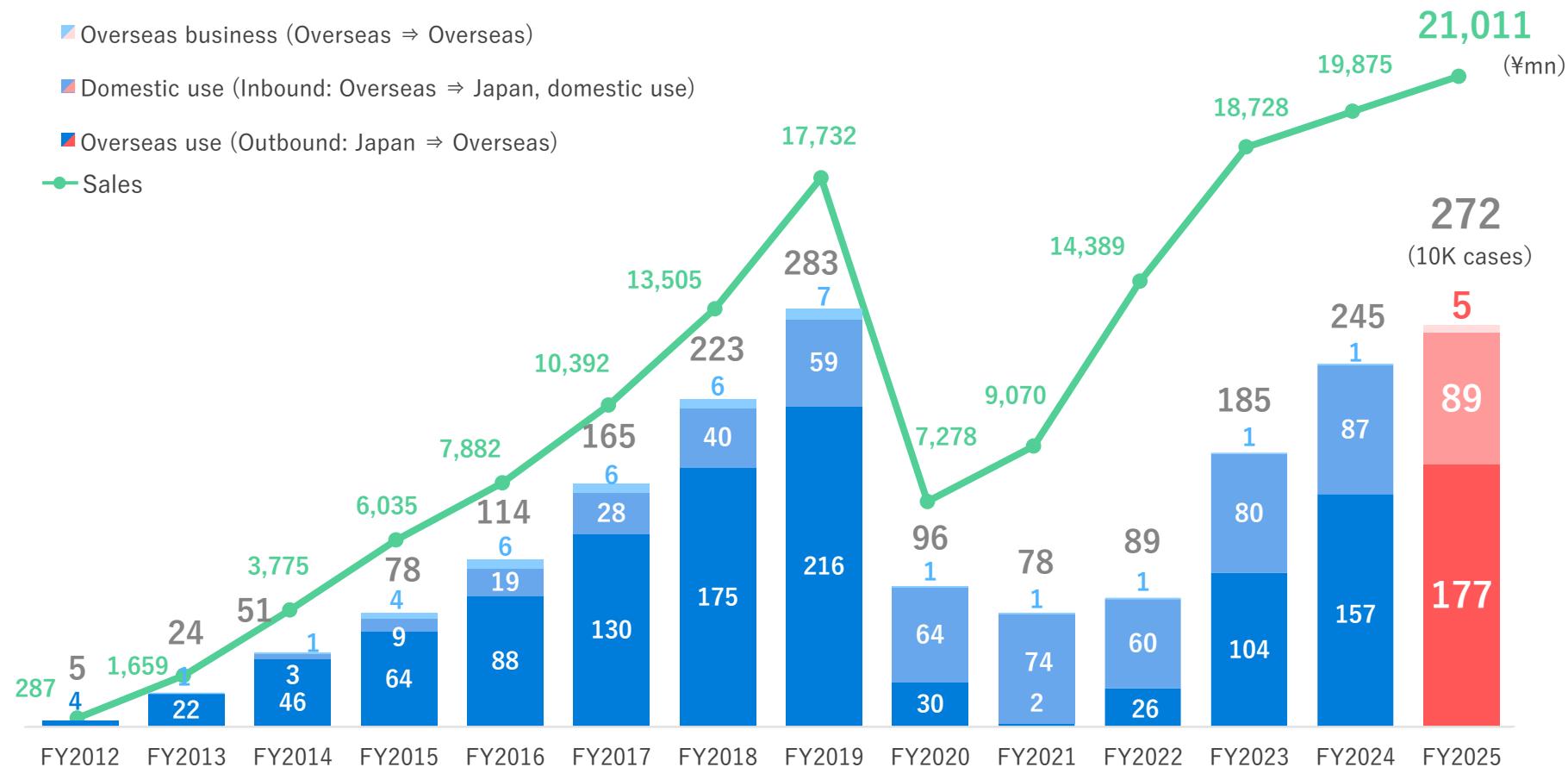
(10K people)

2025 Cumulative Total (Jan.-Dec.) Inbound recovery rate
133.9% [vs. same period 2019]



Created by our company based on materials from the Japan National Tourism Organization (JNTO).

Number of annual usage

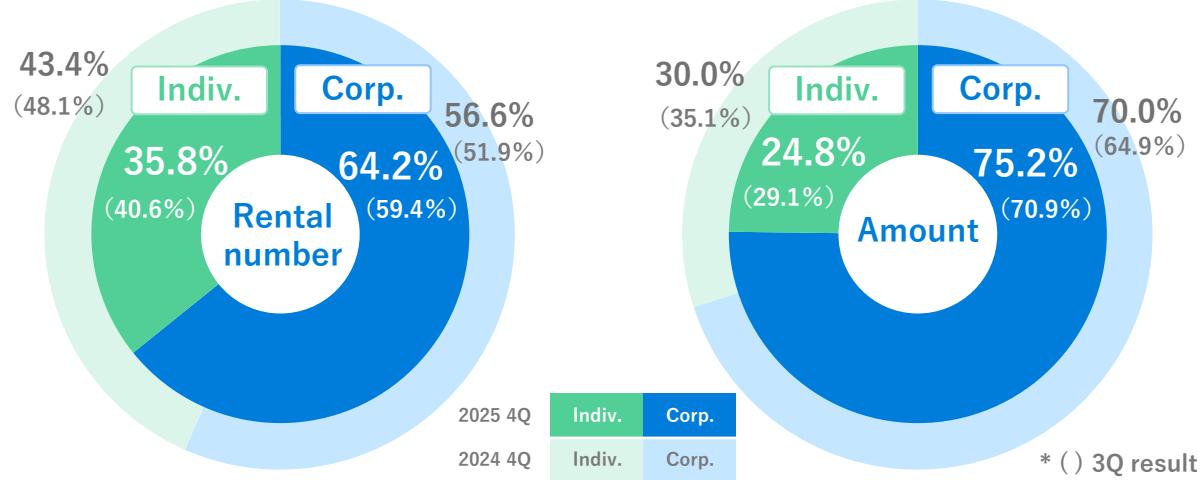


While the number of Japanese outbound travelers is recovering gradually, corporate usage is driving overall demand.

◆ Corporate/Individual

The corporate customer rate increased compared to the 4Q of the previous year.

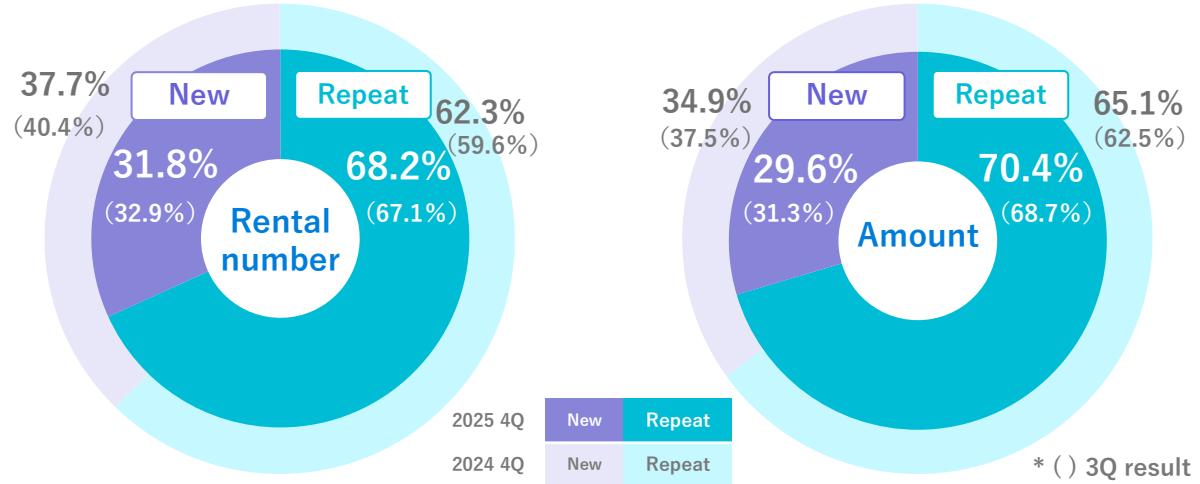
- Rental number : 64.2% from 56.6%
- Amount : 75.2% from 70.0%



◆ New/Repeat

The repeat rate increased compared to the 4Q of the previous year.

- Rental number : 68.2% from 62.3%
- Amount : 70.4% from 65.1%



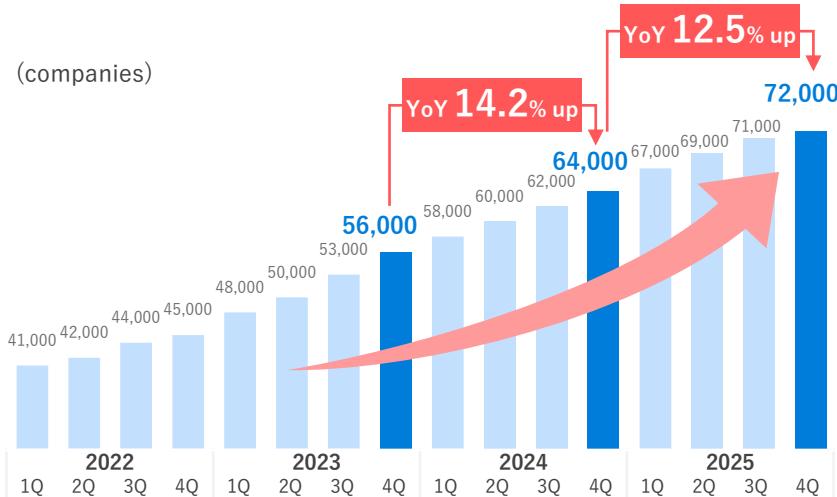
◆ Corporate “infrastructure” status

Numbers of bulk corporate billing applications **Over 72,000 companies**

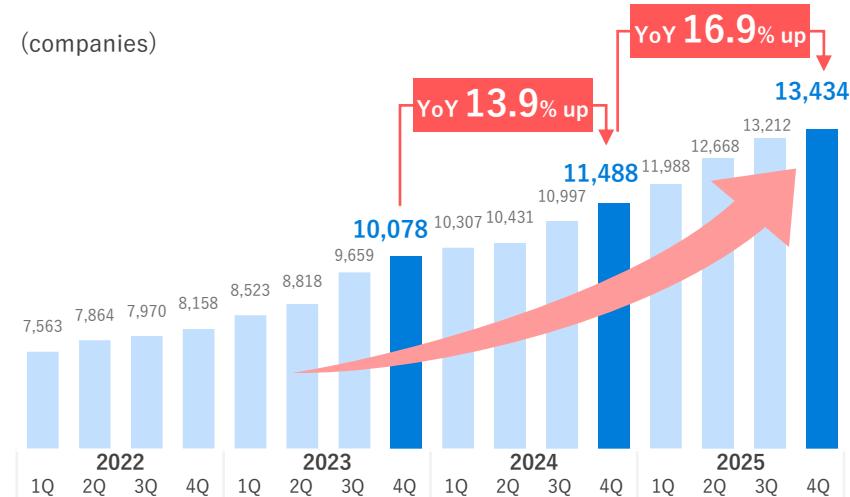
Usage rate of domestic listed companies **Approx. 30%**

- ◆ The number of Japanese outbound travelers remains at 73.4% compared to 2019, but corporate contracts are increasing steadily.
- ◆ ARPU remains at a high level, driven by an increase in the number of corporate contracts and a higher selection rate of Unlimited Plans.

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

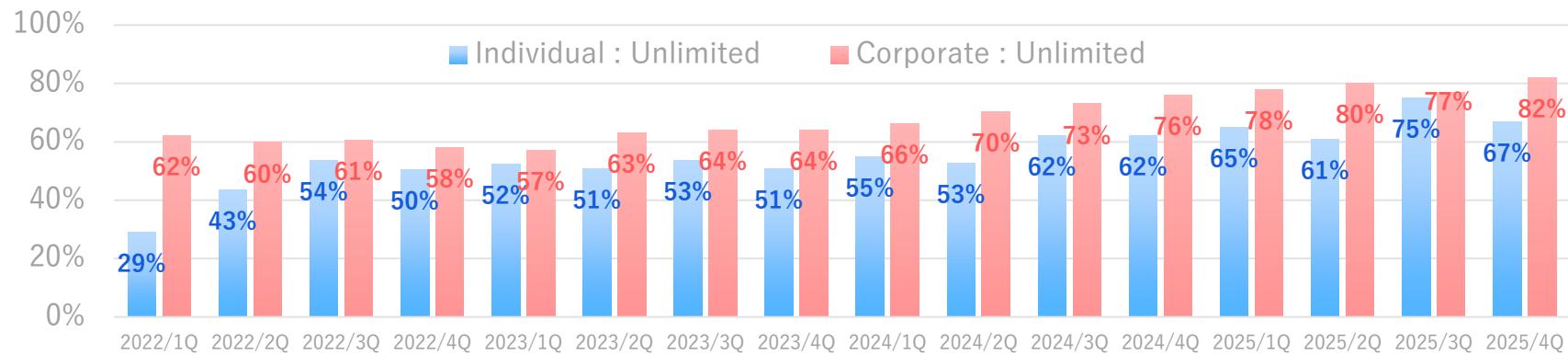


Number of “GLOBAL WiFi for Biz” registered companies

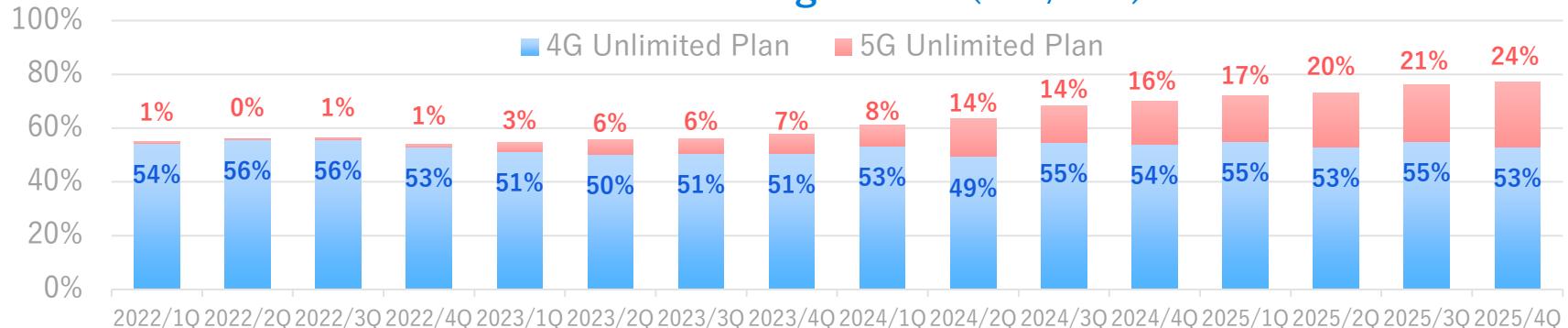


- ◆ Establishment of Unlimited Plans: Demand from both individual and corporate customers remains at a high level, with the corporate selection rate reaching 82%.
- ◆ Expanding demand for high-speed / high-capacity communications: Demand is expected to increase further. Driving continued improvement in average revenue per user (ARPU).

Unlimited Plan Usage Ratio (Corporate / Individual)



Unlimited Plan Usage Ratio (5G / 4G)



[Comprehensive comparison with eSIM The advantages of GLOBAL WiFi for Biz]



Application	Un-necessary	Simply take the Wi-Fi device stored in-house with you overseas when needed. There is no need to apply, pick up or return the item each time.	Necessary	It is necessary to purchase a dedicated data plan for each business trip destination every time .
Settlement operations	Complete at once	Charges based on actual usage are finalized by the fifth business day of the month following use , eliminating estimated accruals and preventing the need for subsequent recalculations. As no employee expense reimbursement is required, accounting can be handled once a month—similar to a corporate mobile phone —enabling streamlined and hands-off operations.	Necessary every time	When travelers make purchases themselves, they must obtain receipts and file expense reimbursement claims , which not only creates extra work for the travelers but also adds to the workload of the accounting department. If overseas business trips increase, it will not only increase the amount of work travelers have to do to settle their own accounts, but it could also strain the resources of the accounting division .
Setting	Easy	The Wi-Fi environment is set up simply by turning on the power, so anyone can easily connect to Wi-Fi and there is almost no need to contact the administrator . Once you return home, you can simply disconnect from Wi-Fi and resume using your smartphone as normal without any hassle.	Cumber-some	After setting up the APN and scanning the 2D code, you will need to manually turn off the line you have contracted with in Japan . If you do not set it up correctly, you may incur double charges for overseas roaming and the eSIM . After returning to Japan, communication services will not be available unless the settings are reset . As the configuration process varies by device model and OS version, providing guidance to each business traveler would require significant resources from the administrative department .
Simultaneous connection of multiple devices	Possible	Because Wi-Fi devices allow multiple devices to connect simultaneously , a single unit can be shared by two travelers or used to connect laptops, smartphones, and other devices at the same time.	Im-possible	Tethering which enables internet sharing with other devices, consumes battery power at a high rate , raising concerns about battery depletion while on the go (based on the Company's research).



Reuse

Possible

If two employees are traveling on different dates, they can share the same Wi-Fi device within the company.

Domestic / Transit destination use

Possible

The same Wi-Fi device can be used to access connectivity at Japanese airports prior to departure as well as at overseas transit airports, making it highly versatile.

Impossible

Because each device requires configuration, even a single business trip requires a dedicated line for each traveler.

Impossible

To access connectivity before departing Japan or at transit airports, users are required to purchase and configure separate eSIMs for each country.

Benefits of implementation



- ✓ Easy setup and process
- ✓ Usable during transit with support for multiple device connections



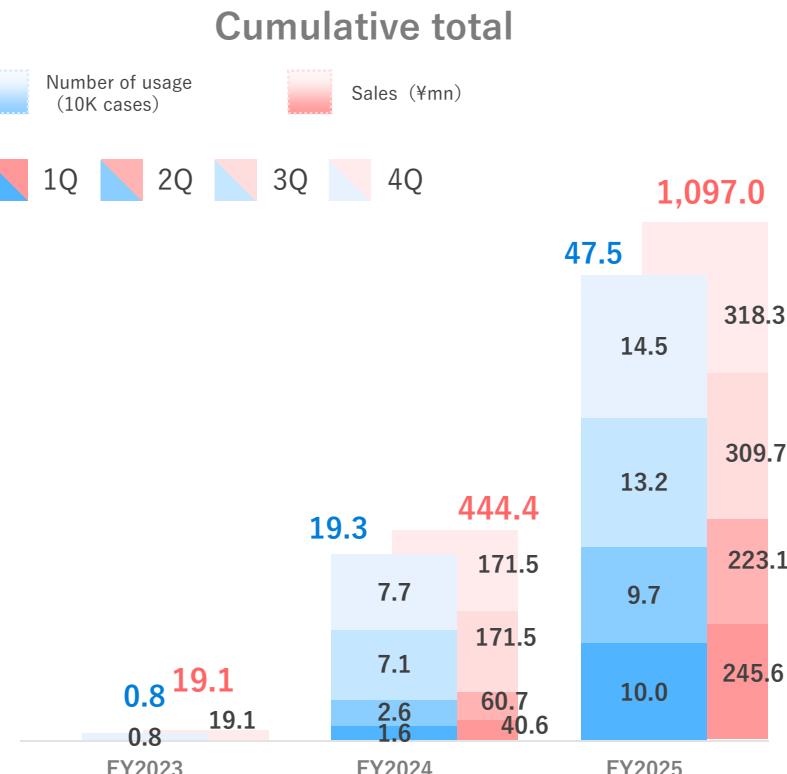
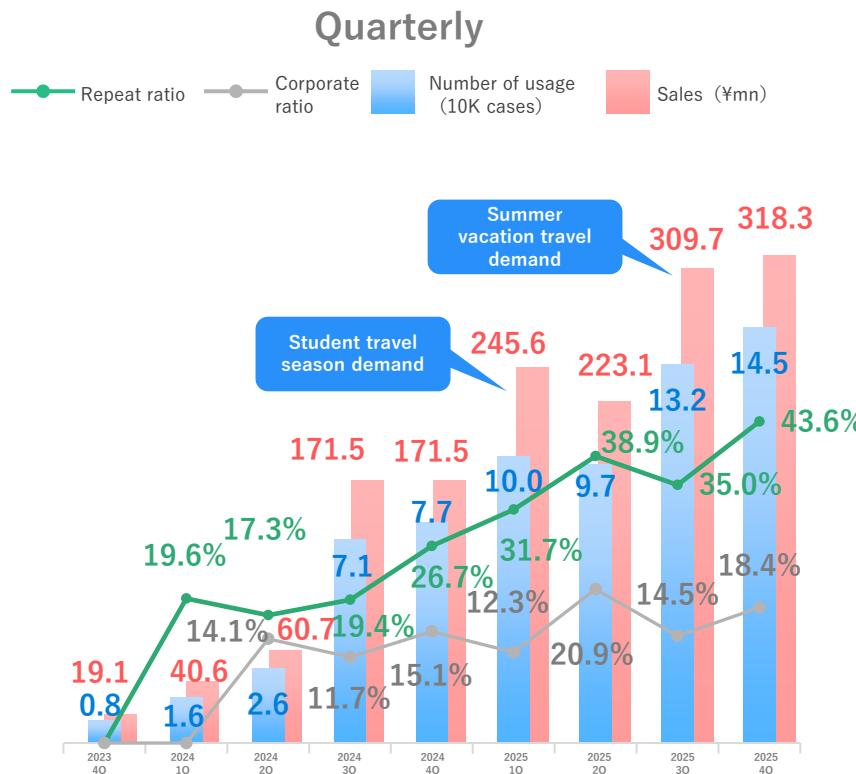
- ✓ Easy setup with minimal operational effort
- ✓ Easy settlement process

Supported by many companies, the number of companies using our service has exceeded 13,000!※

※Based on Vision Inc. as of January 2026

- ◆ Sales increased significantly by 146.8% (approx. 2.5 times) compared to the same period last year..
- ◆ The repeat ratio increased by 11.9 points compared to the end of the previous fiscal year (24/4Q), reaching 43.6%.

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

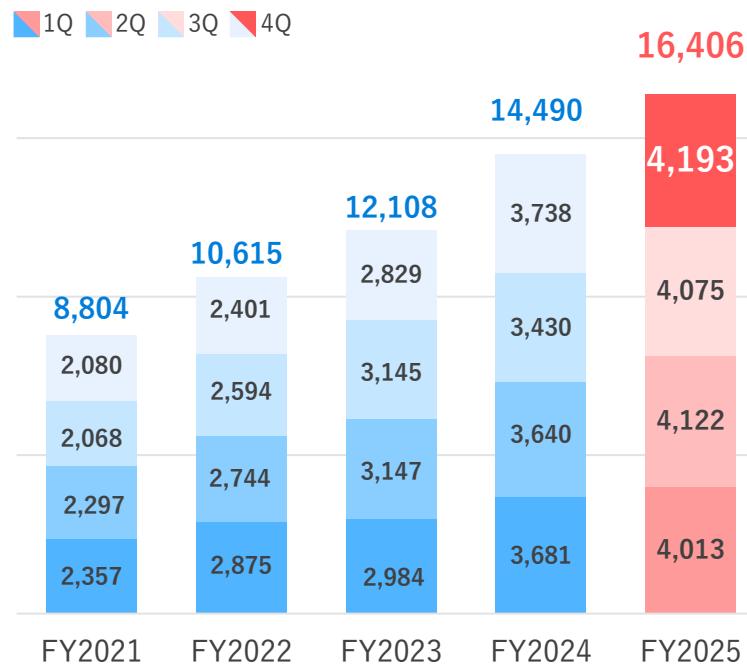


Information and Communications Service Business Performance Change

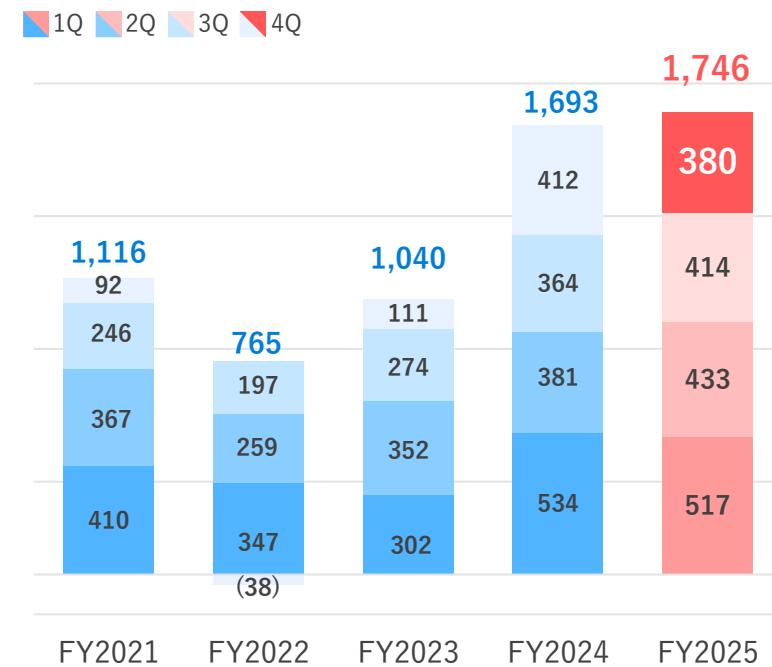


- ◆ Strengthening sales channels and expanding acquisitions: The number of acquisitions increased significantly by diversifying and strengthening of sales channels. Particularly, sales of mobile communications devices remained steady, driving performance.
- ◆ Building a stable revenue base: Accelerated sales expansion of in-house recurring-revenue services. Built a stable revenue base that is not affected by the external environment.
- ◆ Upfront investment for future growth: Implemented upfront investment as planned to expand accounting BPO bases and secure human resources.

Sales



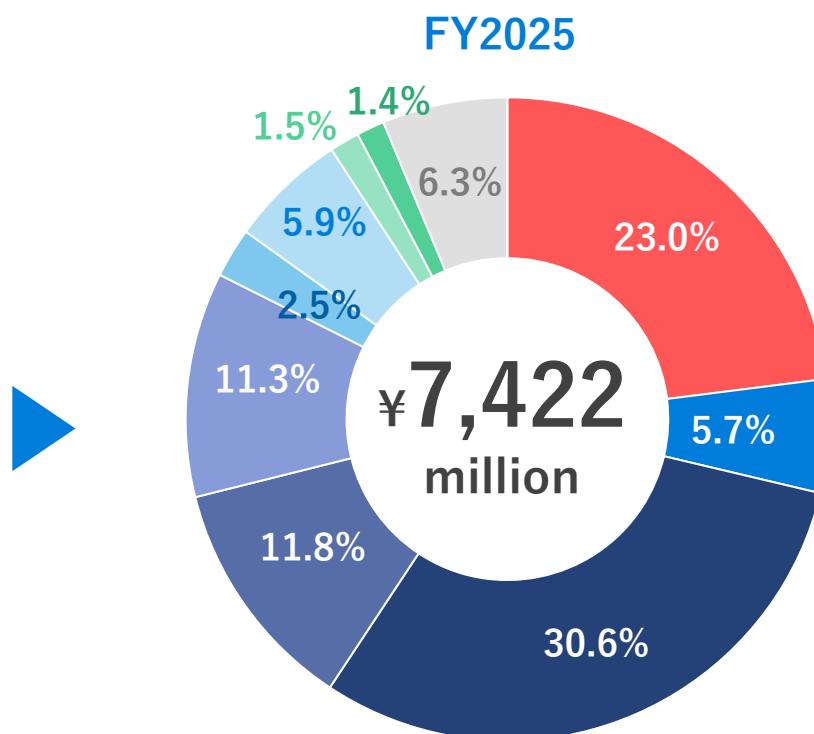
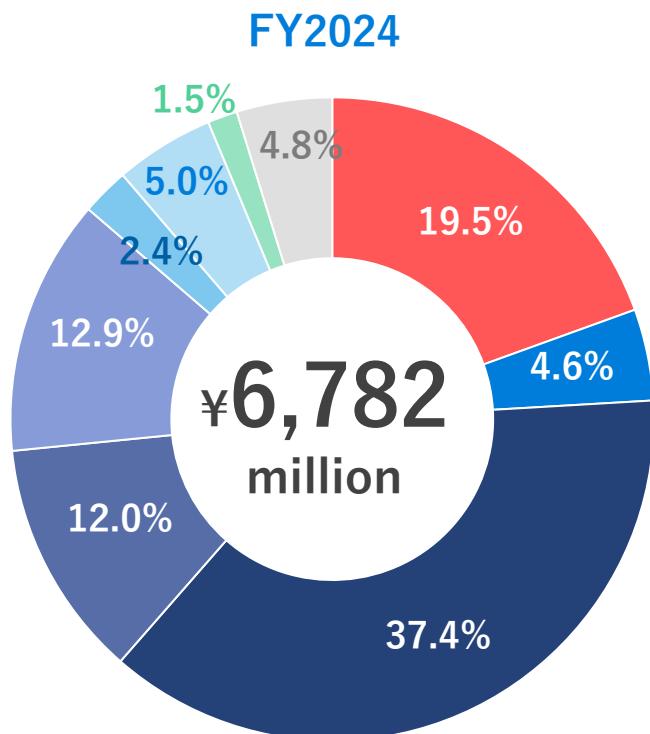
Segment profit (loss)



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.



- Mobile communication
- Office automation equipment
- Eco-solution
- Space management
- Other

- Access line
- Internet media
- Construction related
- Vision Hikari

- Mobile communication
- Office automation equipment
- Eco-solution
- Space management
- Account BPO

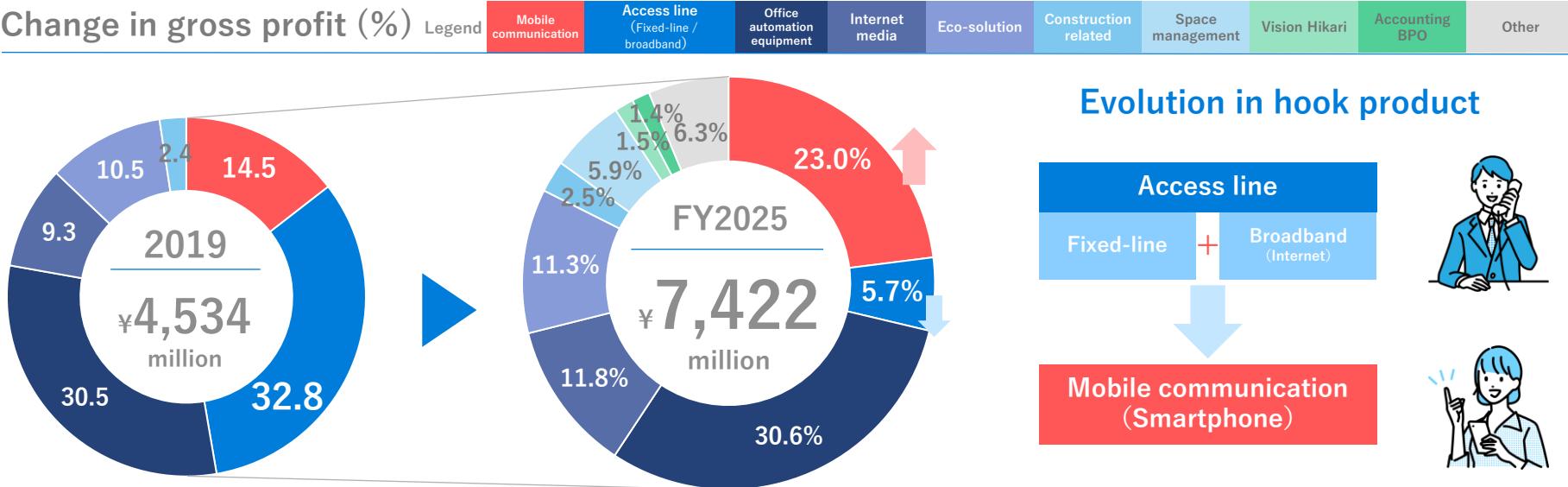
- Access line
- Internet media
- Construction related
- Vision Hikari
- Other

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

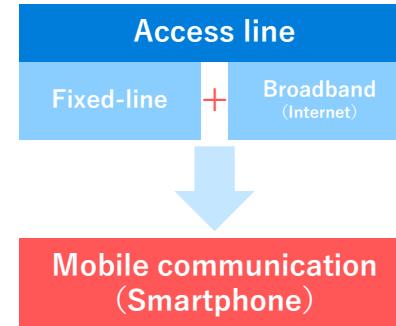
Information and Communications Service Business: Growth through Evolving Hook Products

- ◆ “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.

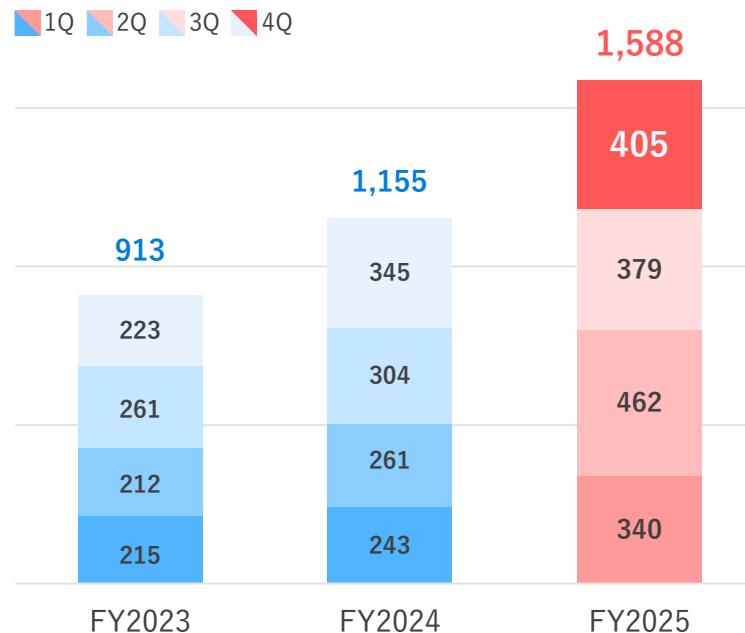
In response to the rapid change of ICT, Vision offers a wide range of proposals centered around smartphones, and this cross-selling capability has been a strong driver of our growth.

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

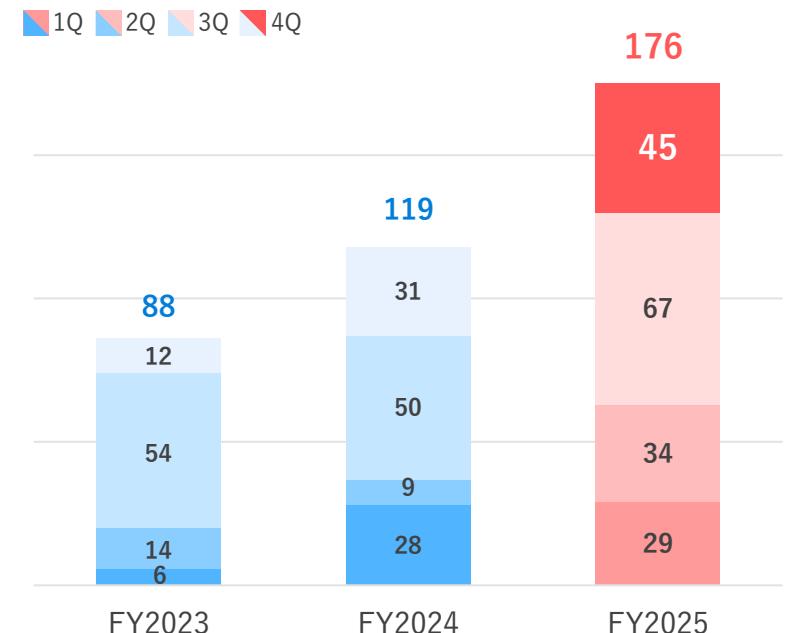


- ◆ Stable operations of existing facilities: Both “Yamanakako” and “Koshikano Onsen” maintained high utilization rates.
- ◆ New development: Construction of Awajishima has commenced, with the goal of opening in early 2027.
- ◆ Tourism Business through a DMC model that arranges luxury and high-value added travel is steadily growing.

Sales



Segment profit



The full-year budget of ¥2.39 billion was exceeded by ¥290 million, with results reaching ¥2.68 billion (+12.1% vs. budget)

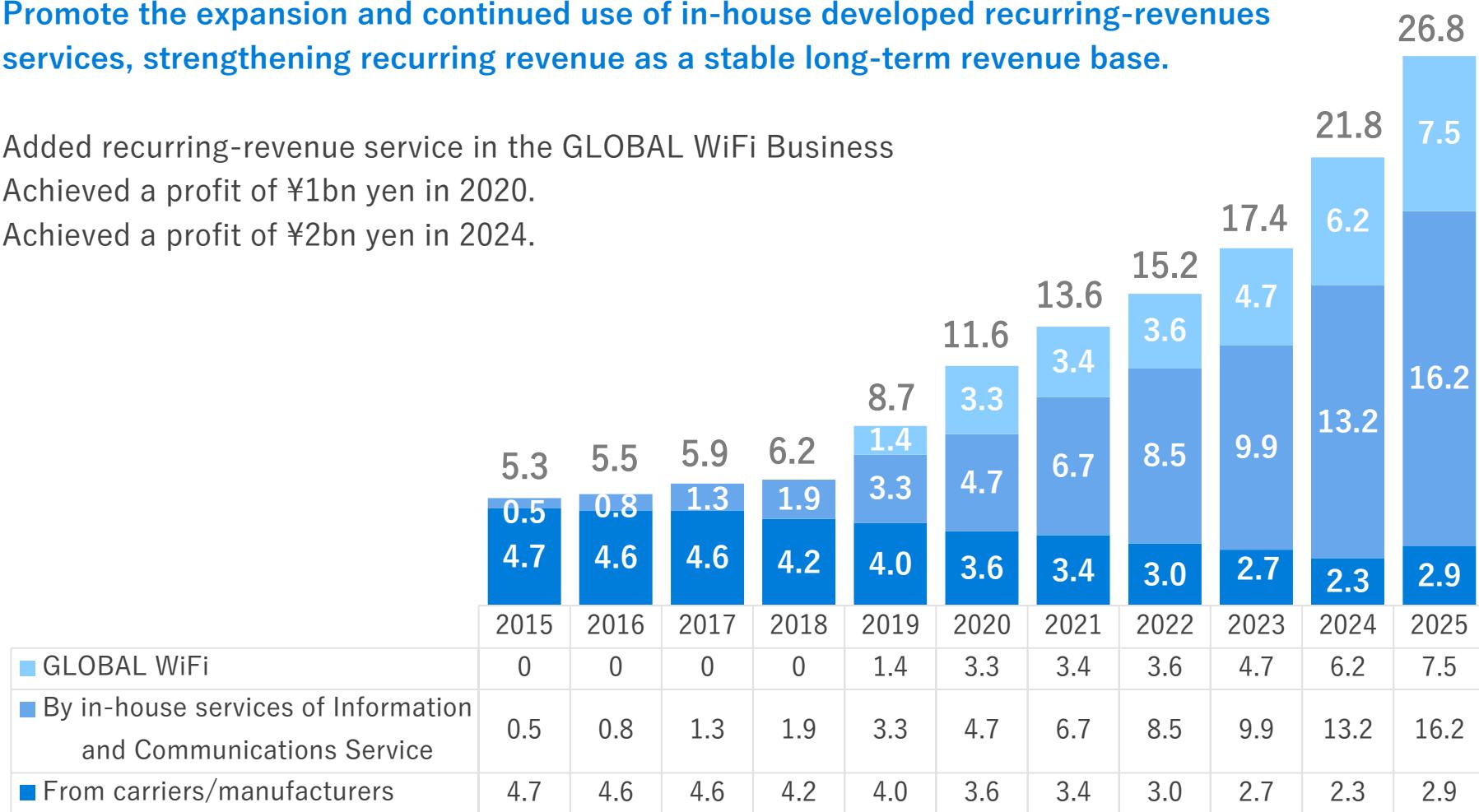
Building a long-term stable revenue base

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.



The full-year budget of ¥1.63 billion was exceeded by ¥290 million, with results reaching ¥1.92 billion (+17.8% vs. budget)

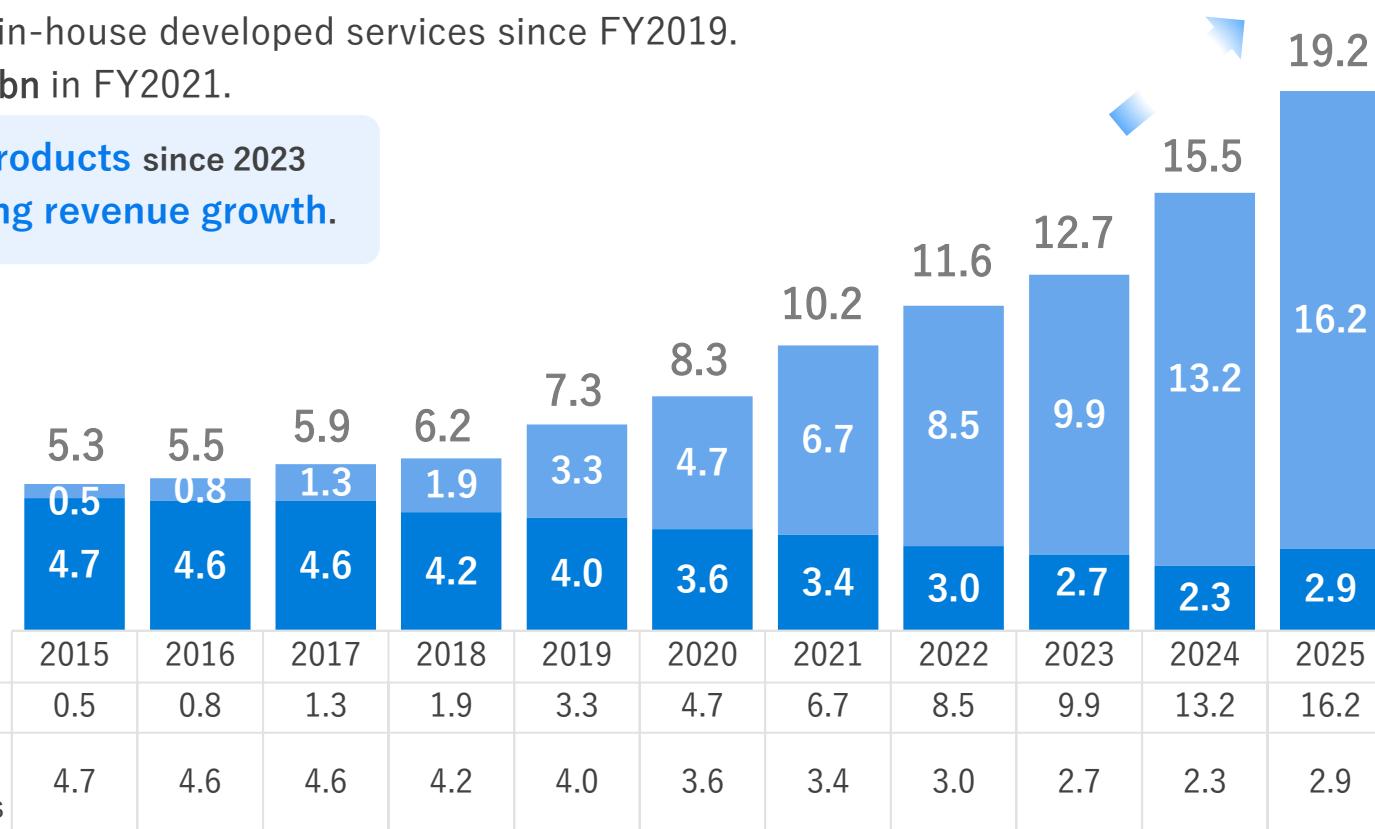
(¥100mn)

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.

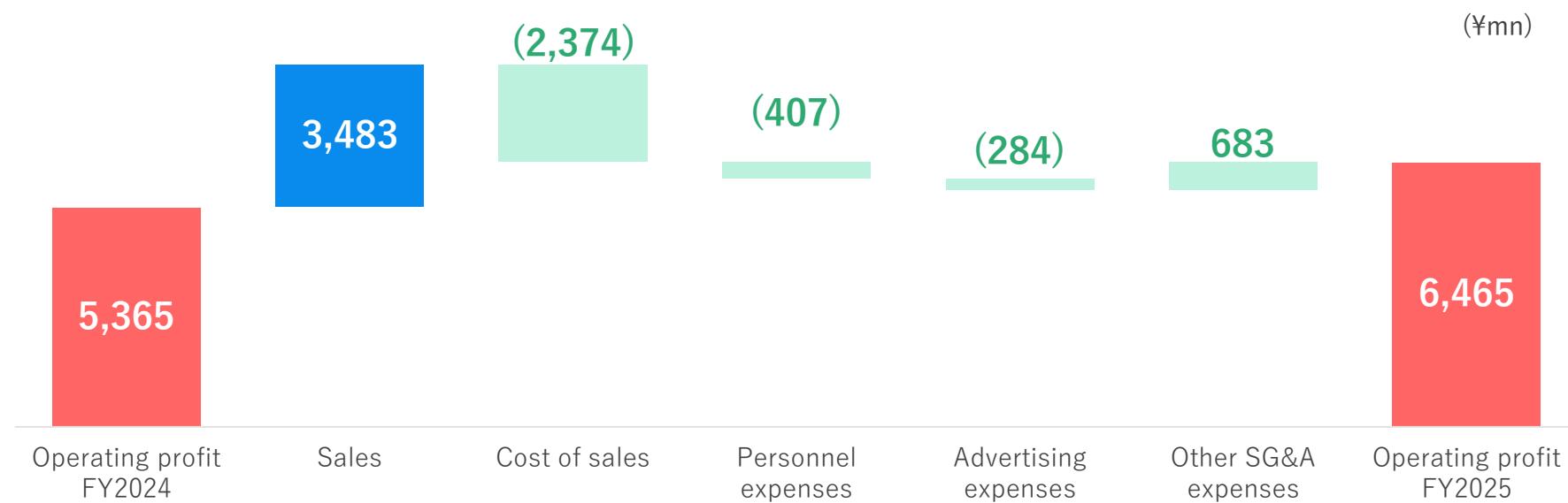
Strengthened sales of in-house developed services since FY2019.
Achieved a profit of ¥1bn in FY2021.

Evolution in hook products since 2023 accelerates recurring revenue growth.



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 9.8% year on year, and gross profit increased by 5.4%.
- Despite ongoing proactive upfront investments, SG&A expenses declined by approximately ¥410 million due to changes to the shareholder benefit program. As a result, the overall increase in SG&A expenses was limited to 0.1%. These cost reduction effects led to an improvement in the operating profit margin from 15.1% to 16.6% year on year.



Full Year Performance Change (Quarterly)

		(¥mn)	1 Q		2 Q		3 Q		4 Q		FY
			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	(23.7%)		9,449	(24.2%)	10,226	(26.2%)	10,099	(25.9%)	39,012
	Operating profit	1,501	(23.2%)		1,401	(21.7%)	1,845	(28.5%)	1,716	(26.6%)	6,465
	Operating profit margin	16.3			14.8		18.0		17.0		16.6

*Including shareholder benefit program expense of JPY410mn

02

FY2026

Financial Forecast

FY2026 Financial Forecast



	FY2025 (¥mn)	FY2025		FY2026		YoY	
		Result	Ratio	Forecast	Ratio	Change	Rate of Change
Sales	39,012	100.0%		42,000	100.0%	2,987	7.7%
Cost of sales	17,333	44.4%		18,421	43.9%	1,088	6.3%
Gross profit	21,679	55.6%		23,578	56.1%	1,898	8.8%
SG&A expenses	15,214	39.0%		16,078	38.3%	864	5.7%
Operating profit	6,465	16.6%		7,500	17.9%	1,034	16.0%
Recurring profit	6,466	16.6%		7,497	17.9%	1,030	15.9%
EBITDA	7,414	19.0%		8,448	20.1%	1,034	14.0%
Profit attributable to owners of parent	4,522	11.6%		5,100	12.1%	577	12.8%

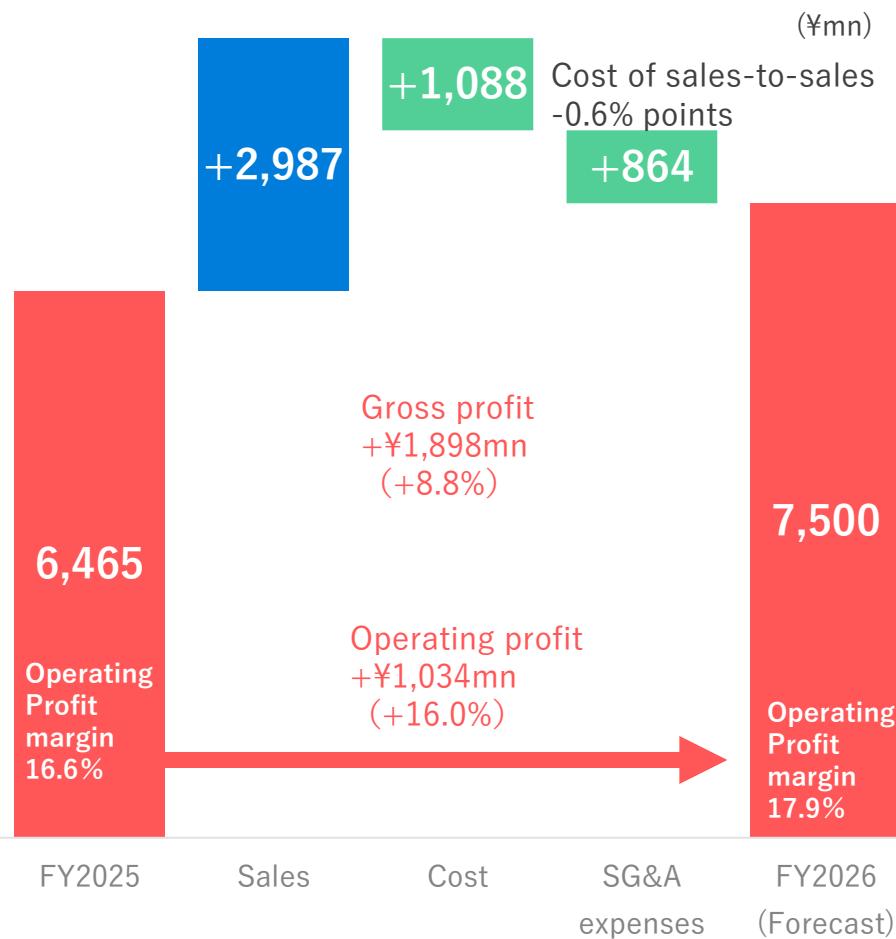
FY2026 Segment Forecast

Sales (¥mn)	FY2025		FY2026		YoY	
	Result	Ratio	Forecast	Ratio	Change	Ratio of Change
GLOBAL WiFi	21,011	53.9%	21,698	51.7%	686	3.3%
Information and Communications Service	16,406	42.1%	18,188	43.3%	1,782	10.9%
Glamping and Tourism	1,588	4.1%	2,090	5.0%	502	31.6%
Subtotal	39,005	100.0%	41,976	99.9%	2,970	7.6%
Other	10	0.0%	23	0.1%	12	125.6%
Adjustments	(3)	(0.0)%	0	0.0%	3	-
Segment profit (¥mn)	FY2025		FY2026		YoY	
	Result	Ratio	Forecast	Ratio of Profit	Change	Ratio of Change
GLOBAL WiFi	6,351	30.2%	7,055	32.5%	703	11.1%
Information and Communications Service	1,746	10.6%	2,330	12.8%	584	33.5%
Glamping and Tourism	176	11.1%	203	9.7%	26	15.1%
Subtotal	8,274	21.2%	9,589	22.8%	1,314	15.9%
Other	(72)	-	(99)	-	(26)	-
Adjustments	(1,736)	-	(1,989)	-	(253)	-

Factors for Changes in Operating Profit (Forecast) FY2026

vision
More vision, More success.

Operating profit margin 17.9%
(Up approx. 1.3% points YoY)



◆ Assumptions for FY2026 financial forecasts

Major KPI

Exchange rate

1 \$ = ¥155

Overseas travel recovery rate
vs. 2019 : 75%
※The Company's goal : 80%

Recruitment Plan
40 people

GLOBAL WiFi

- Raise awareness by strengthening promotions.
- Strengthen corporate services.
- Strengthen overseas sales of "World eSIM®."
- Continued investment in New York subsidiary.

Information and Communications Service

- Maximize cross-selling through Data-Driven Sales.
- Utilize BPO to improve business efficiency and profit margins.
- Build a stable revenue base through recurring-revenue product.

Glamping and Tourism

- Strong occupancy rates at existing glamping facilities.
- Strengthen cooperation with overseas travel agents.

Outside of the above assumptions

Maximize business synergies through proactive M&A.

02

Efforts for Growth

Partial Revision of Target Value

		FY2024	FY2025	FY2026 Forecast		FY2027 Plan		FY2028 Plan	
		(¥mn)	Result	Result	Prev.	Rev.	Prev.	Rev.	Prev.
Consolidated Financial Result / Return on equity	Sales	35,528	39,012	48,000	42,000	55,600	45,500	63,400	50,000
	Operating profit	5,365	6,465	7,500	7,500	8,700	8,700	10,000	10,000
	Operating profit margin	15.1%	16.6%	15.7%	17.9%	15.7%	19.1%	15.9%	20.0%
	Net income	3,375	4,522	5,100	5,100	5,900	5,900	6,800	6,800
	ROE	21.2%	23.6%	23.8%	23.0%	More than 20%	23.6%	More than 20%	23.9%
Shareholder returns		FY2024	FY2025	FY2026 Forecast		FY2027 Plan		FY2028 Plan	
		Result	Result	Prev.	Rev.	Prev.	Rev.	Prev.	Rev.
	Dividend Payout ratio	38.7%	54.3%*	50%	50%	Considering	50%	Considering	50%
	DOE	-	-	-	8%	-	8%	-	8%

During the period of the Business Strategy, we will pay dividends with a target of either a 50% dividend payout ratio or a DOE of 8%, whichever is higher.

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.

Reasons for Plan Revision and Strategic Significance



1

Conservative planning aligned with demand trends and external environment

Reflecting the decline in passport ownership (from 23.7% in 2019 to 17.5% in 2025) and the weak yen, we have conservatively projected 2028 outbound recovery at 80% of 2019 levels to ensure a resilient plan. We have revised the plan to include measures such as improving the efficiency of shipping centers by leveraging AI to optimize personnel growth.

2

Establishing a foundation by strengthening corporate ratio and improving ARPU

Enhancing corporate ratio through thorough implementation of the “Biz Plan.” In parallel, we will increase the option attachment rate and raise overall ARPU, thereby establishing a robust earnings base that is not affected by external factors.

3

Expanding gross profit-focused stock and strengthening cross-selling

Strengthening expansion of gross profit-based recurring revenue. By leveraging our strong existing corporate channels to maximize cross-selling, we will establish a highly profitable model that efficiently accumulates profits.

FY2028
Op. Margin Target

20.0%

Evolution of Profit Structure

Benefits of Improving Profitability

✓ Lower Break-even Point

Through digitalization, we are reducing physical costs and building a lean, resilient structure that is less susceptible to changes in the external environment.

✓ Enhanced Agility in M&A

Improved profit margins will generate higher cash flows, allowing us to proactively and flexibly invest in strategic acquisitions within adjacent business domains.

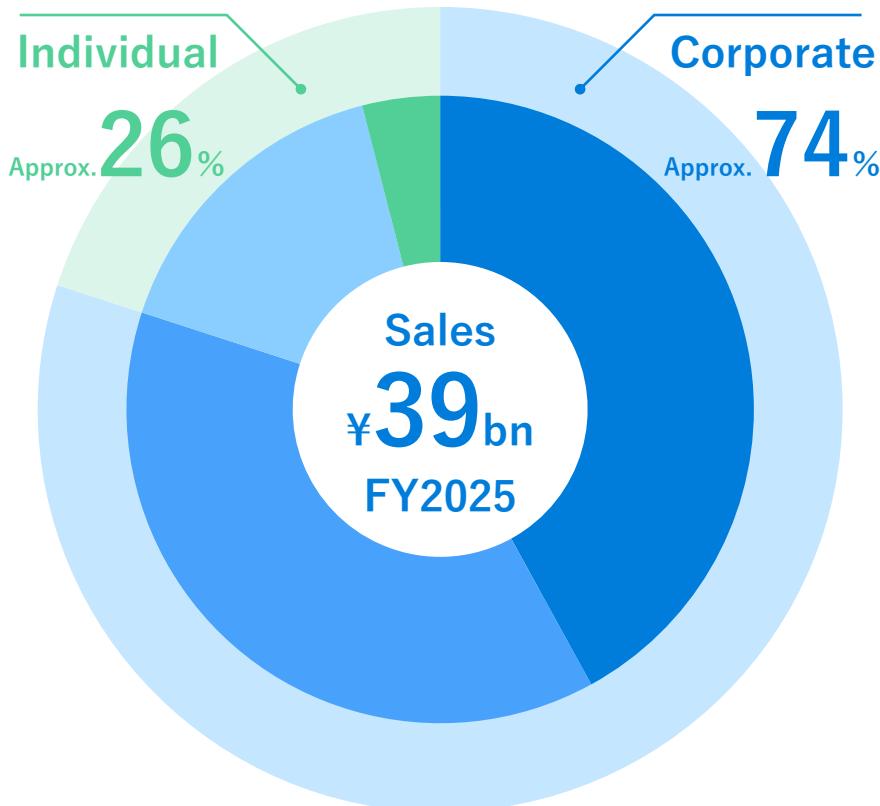
✓ Maximizing Cash Efficiency

By shifting to a model that reduces inventory dependence, more profit is retained as cash and deposits. This provides a solid foundation for our commitment to an 8% DOE ratio.

✓ Substantial Improvement in ROE

Enhanced earning power will drive greater capital efficiency, aiming for an ROE of 23.9% in FY2028.

Corporate sales share 74%



Corp. Segment (B2B) approx. 74%

■ GLOBAL WiFi (Corp.) approx. 32%

Deeply integrated into corporate infrastructure through a proprietary management system.

■ Information and Communications Service (Corp.) approx. 42%

Promote LTV maximization through recurring-revenue and accounting BPO.

Indiv. Segment (B2C) approx. 26%

■ GLOBAL WiFi (Indiv.) approx. 22%

Expand our service lineup to include services for inbound tourists and domestic Wi-Fi connections.

■ Glamping and Tourism (Indiv.) approx. 4 %

Expand high-value-added experiences at our own facilities, and the DMC model.

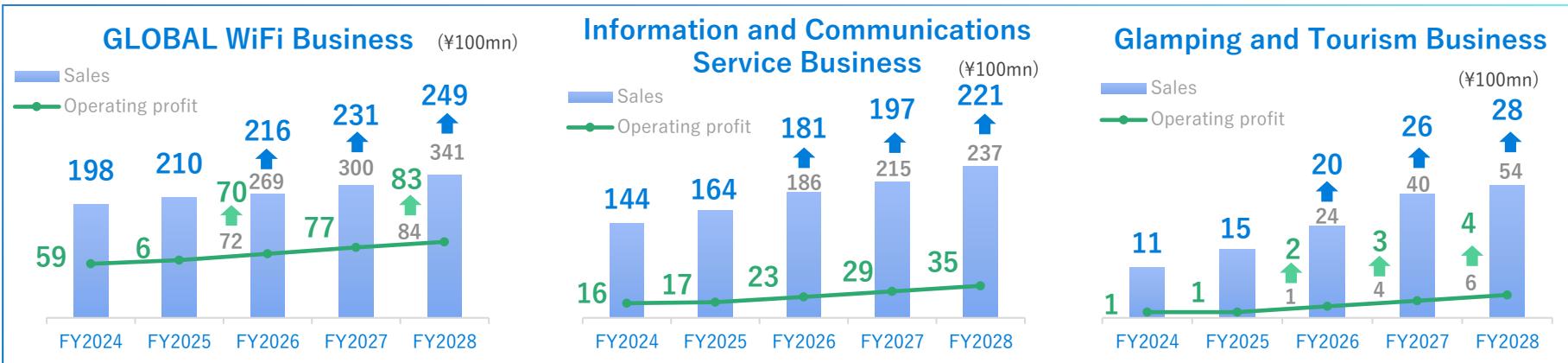
Our company's foundation is built on a 74% corporate sales share, comprising "GLOBAL WiFi®" registrations, "GLOBAL WiFi for Biz" adoption, and our Information and Communications Service Business.

By leveraging this solid cash flow, we are accelerating growth investments in the tourism sector as well as the acquisition of new customer segments through "Accounting BPO" and "World eSIM®".

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.



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

【3rd stage】 Global (Overseas ⇒ Overseas)

【2nd stage】 Inbound (Overseas ⇒ Japan)

* Including domestic use by Japanese

【1st stage】 Outbound (Japan ⇒ Overseas)

2028

Operating profit
¥20bn

Operating profit
¥10bn

GLOBAL WiFi Business

Information and Communications Service Business

Glamping and 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		

An LTV maximization model based on accounting BPO services



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



Affordable, high-quality Back-office support

Industry-leading low pricing designed to ease the burden on startups

Cross-selling through Data-Driven Sales

Through giving and receiving data monthly, we are able to maintain continuous contact with customers, enabling us to propose the resources required for each growth phase at the most appropriate timing.

Maximize LTV (lifetime customer value)

Cross-sell / Up-sell



Kicho-Daiko.com

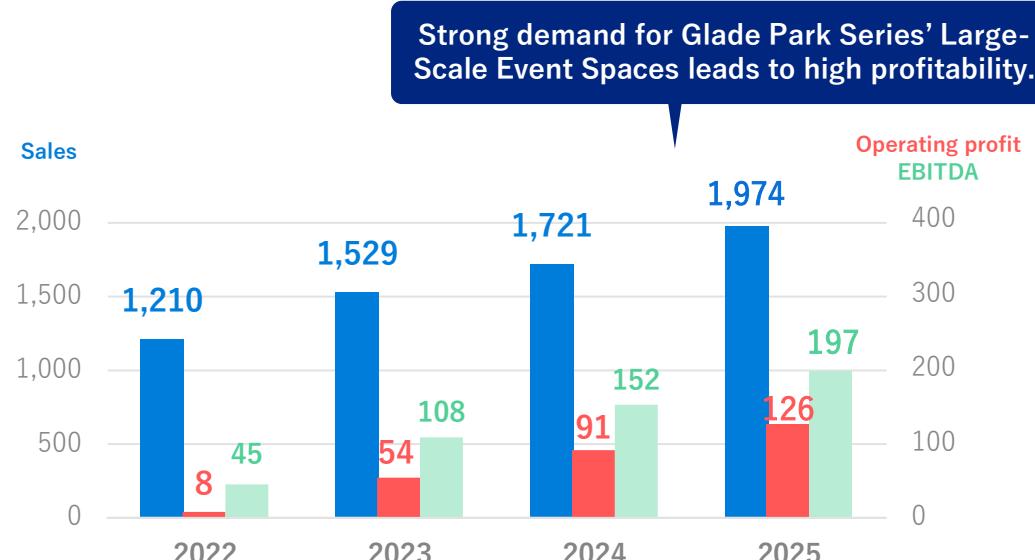
*Cross-selling products aligned with each customer's growth stage

For more details, please visit <https://kicho-daikou.com/>



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

Performance Change (¥mn)



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."**

NEW OPEN
Glade Park Shinjuku Ekimae



1-minute walk from Shinjuku Sta.
Capacity: 300 guests (Max.)

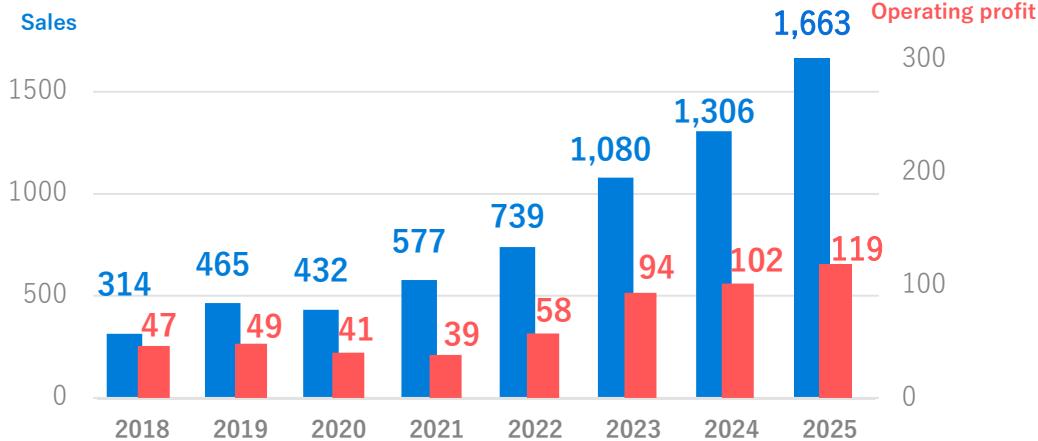
Dec.: **Opened "Glade Park Shinbashi."**






Trade Name	Alpha Techno Inc.
Representative Director	Kenji Takano
Founded	May 2005 *Re-established in 2018 following a change in trade name and business transfer
Business	Office design/ Interior construction / Restoration service

Performance Change (¥mn)



History

- 2005** May: Alpha Techno Inc. founded in Yokohama, Kanagawa Prefecture, with the sale and installation of used OA equipment as its core business.
- 2016** Launched our office interior business, focusing primarily on interior construction for new openings.
- 2018** Feb: **Join the Vision group**
By 2019, launched "GENJO-KAIFUKU OMAKASE.COM" and "OFFICE-ITEN OMAKASE.COM," which provide relocation-related construction services.


- 2020** Apr: **Business transformation in response to the new normal**
In line with the growing demand for withdrawals and downsizing/relocations, we are focusing on restoration services and office relocations.
Expanded core business from new store openings to general relocations.
- 2021** Website expansion addressing niche demand
Between 2021 and 2024, we launched "PARTITION OMAKASE.COM", "FLOOR-KOJI OMAKASE.COM", "DENKI-KOJI OMAKASE.COM", and "ENTRANCE-KOJI OMAKASE.COM".
Aim to increase customer LTV by using niche services as an entry point to cross-sell related construction work and OA equipment, while generating repeat
- 2024**




- 2025** Oct: **Fully renewed corporate website**
As part of a rebranding initiative aimed at targeting large corporations

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).”



Digital Transformation Certification

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



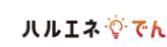
Incredibly cheap Copier & MFP



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 yen

綜合オフィスソリューション

Comprehensive office solutions



Accounting BPO Service



High-speed, reliable fiber internet



New type of hiring support



Phone, mobile & cloud business lines



LED rental (Vision users only)



All-in-one security management



0 downtime with backup router

“Useful” for offices and stores



Corporate logo design – no fee if unsatisfied



Simplify client acquisition with telemarketing system



Social media management & posting support



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



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

[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.



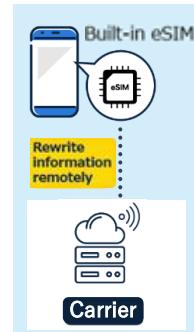
Order Departure Overseas Return home

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!

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



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

Available in
128 countries and regions

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

Vision WiMAX®
powered by **UQ WiMAX**

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.

U.S. (New York) Market Scale

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 2025 (approx. 14.7 million).

3 major airports in New York Number of passengers in 2025

* 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

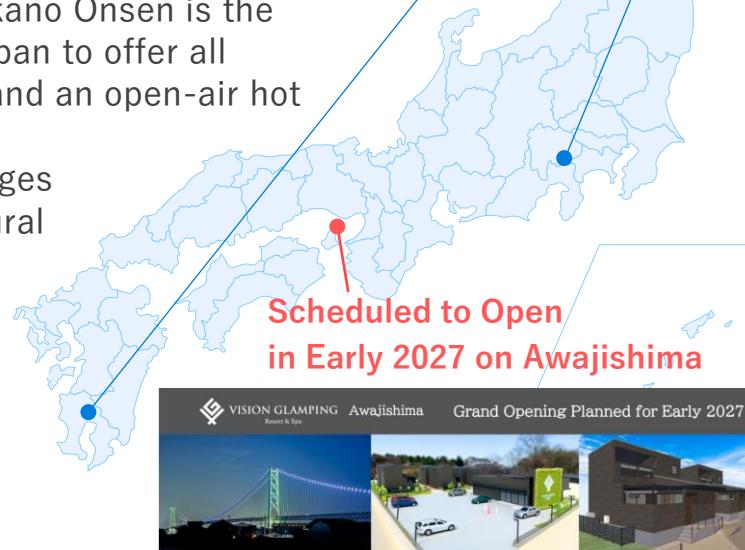


VISION GLAMPING Resort & Spa Koshikano Onsen



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



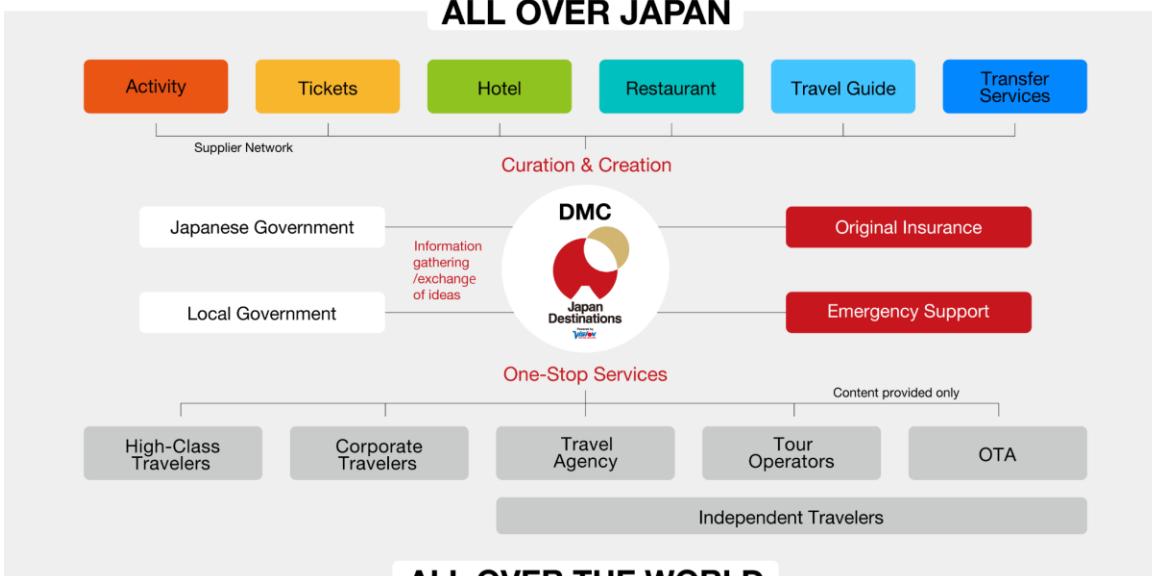
We offer an extraordinary experience of staying at Yamanakako, surrounded by nature and Mt. Fuji, a World Heritage Site. Completely private glamping with all rooms equipped with everything, including open-air baths and saunas.



Japan Destinations
Powered by **VISION**

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

【DMC model of “Japan Destinations”】



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/>

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.



Launch the “Additional Device Option”



This service allows users to rent an additional Wi-Fi device at a discounted rate, separate from their main "GLOBAL WiFi®" rental. By carrying this when you are temporarily separated from your companion, you can both use a comfortable Wi-Fi environment. Additionally, the option is easy to carry and you can check the remaining data balance at any time by scanning the QR code.

[Click here for the release dated November 14, 2025](#)

Launch new Ultra-High-Speed 5G Unlimited Plan in Egypt



We commenced offering an Ultra-High-Speed 5G Unlimited Plan in Egypt as of January 15. In recent years, Egypt has seen rapid development of 5G networks, particularly in major cities such as Cairo, Giza, and Alexandria. We have decided to add a new Egypt 5G unlimited Plan to promptly meet the expected growing need for high-speed communications in Egypt.

[Click here for the release dated January 16, 2026](#)

Install 11 new “GLOBAL WiFi Rental Stations” across five major airports



We newly installed stations at each airport: New Chitose, Chubu Centrair International, Osaka Itami, Kansai International, and Fukuoka. By taking into account the unique characteristics of each airport—such as their roles in tourism, inbound demand, business, and domestic travel—we enhance convenience and provide a more comfortable travel experience for users traveling both domestically and internationally through seamless internet connectivity at departure and arrival.

[Click here for the release dated December 17, 2025](#)

“WiFi-rental.com®” achieves the No.1 spot in the number of domestic Wi-Fi rental users for the eighth consecutive year



"WiFi-rental.com®" has been ranked No.1 in terms of number of users in the domestic Wi-Fi rental market for the eighth consecutive year. We offer services tailored to various usage scenarios, such as travel, business trips, and temporary return to Japan, with a focus on Wi-Fi use within Japan, and we can deliver your order as soon as the same-day shipping available, 365 days a year.

[Click here for the release dated January 23, 2026](#)

Topics : GLOBAL WiFi

“GLOBAL WiFi®” achieves the No.1 spot in the number of rental users for the ninth consecutive year



“GLOBAL WiFi®” has been ranked No.1 in terms of number of users in the overseas Wi-Fi rental market for the ninth consecutive year. We have strived to expand the coverage areas for 5G Plan to 54 countries and regions, and have continued to enhance service quality by expanding customer touchpoints through the installation of “Smart Pickup” Lockers and improved communication quality.

[Click here for the release dated January 23, 2026](#)

Launch new Ultra-High-Speed 5G Unlimited Plan in Indonesia



“GLOBAL WiFi®” has provided a 5G Unlimited Plan available in Java and Bali, Indonesia as of February 3. As digitalization accelerates in Indonesia, we support reliable connectivity in local markets where 5G adoption is expanding. Even amid a weak yen, we meet demand for popular destinations that offer higher-value experiences and provide high-quality connectivity optimized for both business and tourism travel.

[Click here for the release dated February 4, 2026](#)

Total users of “GLOBAL WiFi” and other Wi-Fi rental services exceed 24 million!



Total number of group-wide users of Wi-Fi router services has exceeded 24 million. According to the JNTO, the cumulative number of foreign visitors to Japan in 2025 hit a record high, surpassing the 40-million-visitor mark for the first time. With this expansion in demand for travel to Japan, the use of our Wi-Fi router rental service for foreign visitors to Japan is also growing steadily.

[Click here for the release dated January 23, 2026](#)

Launch suitcase repair and wrapping service at Sendai Airport to assist customers' needs at airport counters



We have opened a multi-service counter at Sendai Airport that offers Wi-Fi rentals and suitcase repair and wrapping. In response to customer feedback, as a first effort in addressing luggage-related concerns, we provide rapid caster repairs in as little as 10 minutes and wrapping services to prevent damage and tampering, supporting a safe and comfortable travel experience.

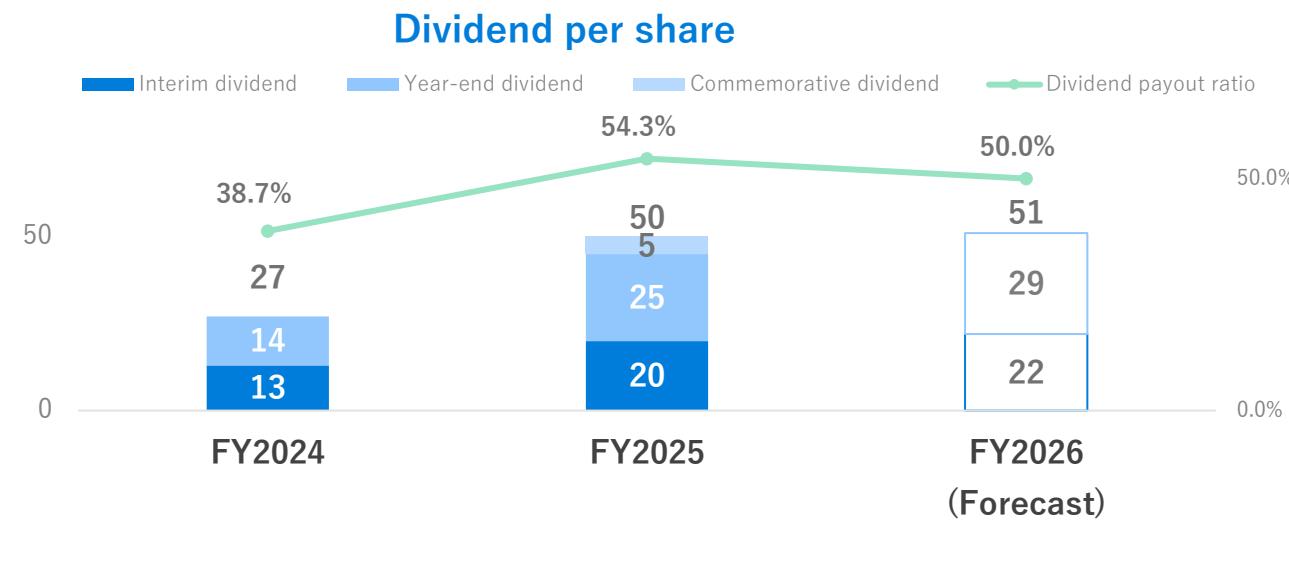
[Click here for the release dated February 5, 2026](#)

03

Shareholder Returns

Dividends Policy : Balancing growth investment and stable shareholder returns

- Implement strategic investment while maintaining financial soundness.
- Aim to enhance sustainable corporate value through management conscious of the cost of capital.
- For the period of the Business Strategy through 2028, we will **target a dividend payout ratio of 50% or a DOE of 8%, whichever is higher.**



(¥)

	FY2024	FY2025	FY2026 (Forecast)
Interim dividend	13.00	20.00	22.00
Year-end dividend	14.00	25.00	29.00
Commemorative dividend	—	5.00	—
Total	27.00	50.00	51.00

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.



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

Value Creation

— Social Expectations —

Positive Impact of Business Activities
should

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

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 -

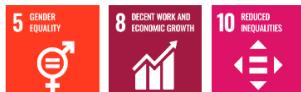
1. VWS Attendance Management / Legal Signature to be paperless contracts
2. Promotion of CO2 reduction through proposals to reduce electricity costs (LED, air conditioning, renewable energy)
3. CO2 reduction efforts using carbon offset products such as MFPs
4. Information disclosure through CDP and SBTi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



Japan Heart

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.

ESOP participation
rate

Vision's employees in Japan
(As of December 2024)

Average for listed
companies (FY2023)

80.4%

37.8%

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.

Received a "B score" for the second consecutive year in the CDP 2025 "Climate Change" survey.

In this survey, the Company was highly evaluated for the following three points, continuing the positive assessment received in 2024. 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).

We are currently distributing IR information and release information to stakeholders through our official IR account.

New **X (formerly Twitter)** account launched

@Vision_IR_9416



New **Official IR note account launched**

https://note.com/vision_ir



Facebook

@morevision.2018



Now distributing IR E-newsletter

The IR e-newsletter provides in-depth reports addressing the most frequently asked questions following our financial results announcements.



Integrated Report 2025

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



Forward-Looking Statements



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.

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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