



FY2025

Supplementary Materials

Vision Inc. Stock Code : 9416

February 13, 2026

01

Company Overview

Code	9416 (Tokyo Stock Exchange Prime Market)
Incorporated	December 4, 2001 (Founded June 1, 1995)
Management Philosophy	To Contribute to the Global Information and Communications Revolution
Head Office	8F Shinjuku Eastside Square, 6-27-30 Shinjuku, Shinjuku-ku, Tokyo 160-0022
Number of Consolidated Employees (Average temporary employees)	959 (170) Domestic: 843 (162) Global: 116 (8) (As of December 31, 2025)
Affiliated Companies	Domestic: 9 Global: 13 (As of December 31, 2025)
Business	GLOBAL WiFi Information and Communications Service Glamping and Tourism

Operation Bases and Affiliates

Domestic Affiliated Companies : 9

Domestic Operation Bases : 17

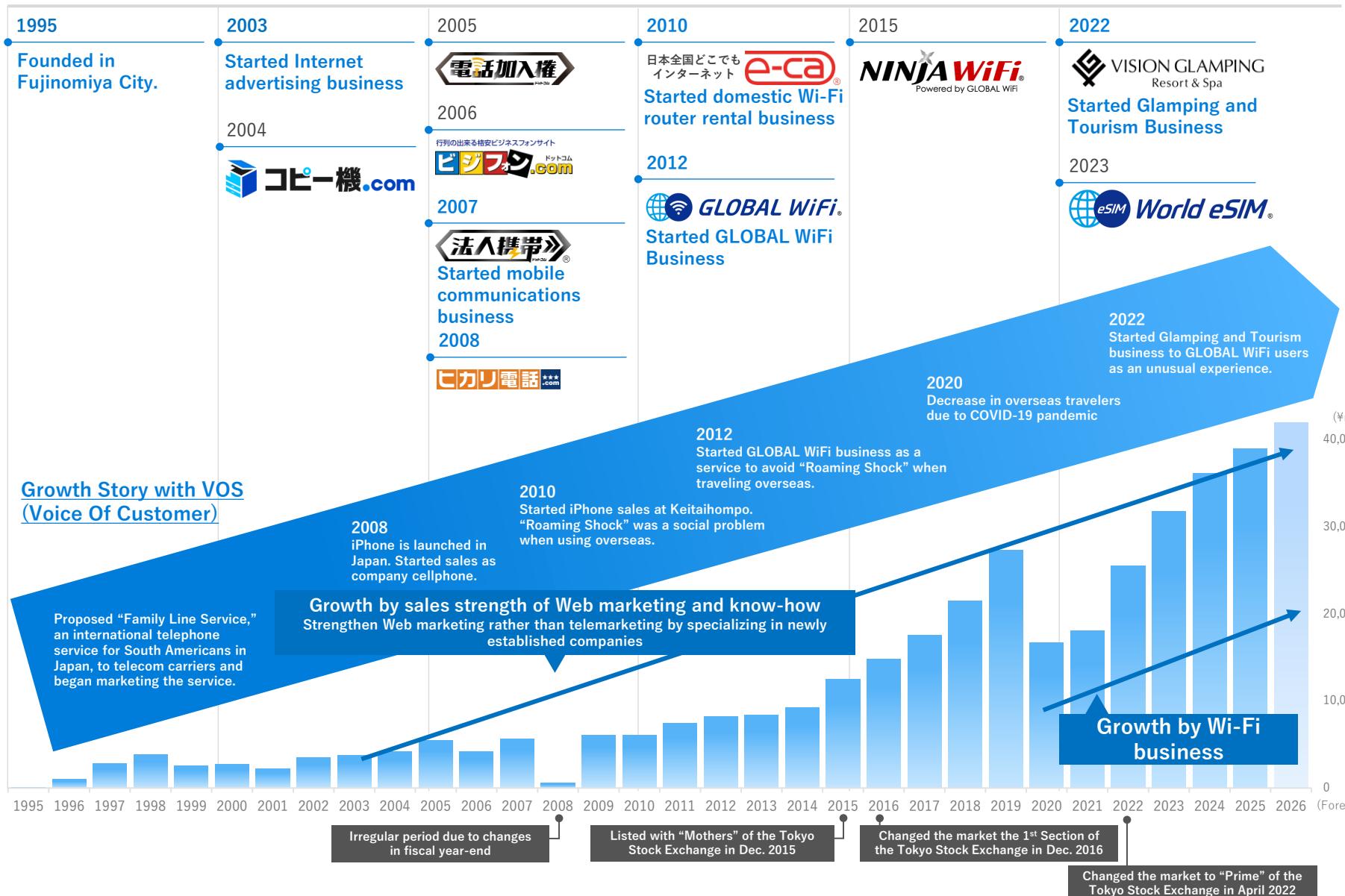
Global Affiliated Companies : 13

Korea, USA (Hawaii), Hong Kong, Singapore, Taiwan, UK, Vietnam, China (Shanghai), France, Italy, USA (California, New York), New Caledonia



History and Sales Change

Growth Story with VOC (Voice Of Customer)



Offer just the right value to realize sustainable growth

Niche & Focus strategy



Discover the challenges created by the gaps in the evolution in information and communications and **develop new markets**.
Focus management resources on carefully selected targets and refine our services.

- ✓ Overseas travelers
- ✓ Startup companies
- ✓ Customer asset utilization

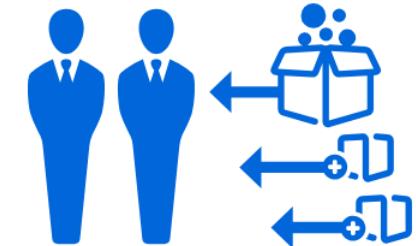
Price & Quality leadership strategy



Pursue production efficiency thoroughly.
Realize by improving organizational structure and business speed.
While maintaining high quality of service, demonstrate price competitiveness surpassing competitors.

- ✓ Productivity, price advantage
- ✓ Service quality evaluation
- ✓ Increased satisfaction through concierge services

Up/Cross selling strategy



Pick up new needs for information and communications services and **continuously offer services at reasonable prices at the right time**. Build a long-term relationship with customers.

- ✓ Original CRM
- ✓ Maximize lifetime value
- ✓ Recurring revenue-type business

02

Business Summary

Business Segments - Three growing businesses -

VISION
More vision, More success.

GLOBAL WiFi

We provide a flat-rate overseas Wi-Fi router rental service that can be used in over 200 countries and regions around the world. We also provide a domestic Wi-Fi router rental service for foreigners visiting Japan, as well as those returning to Japan temporarily or on business trips.

For overseas travelers



For Japan domestic use



For foreigners visiting Japan



For overseas travelers (corporate)



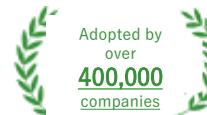
Glamping and Tourism

Enjoy your own time in a private space. BBQ equipment, open-air bath, etc. are installed in the dome-shaped tent. Enjoy a fulfilling accommodation while feeling one with nature.

VISION GLAMPING
Resort & Spa 山中湖



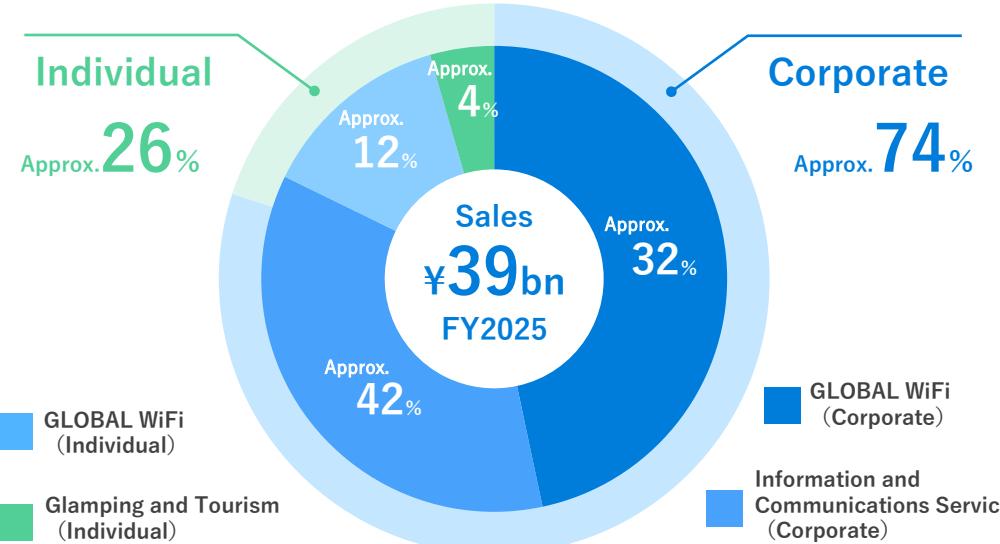
Information and Communications Service



We provide the communication infrastructure and office equipment necessary for corporate activities, such as mobile communications service, office automation equipment, business phone, website production, eco-solution, Vision Hikari, and space management, etc.



Solid customer base



“GLOBAL WiFi” Business Business Model / Competitive Advantage

 **vision**
More vision, More success.



GLOBAL WiFi®

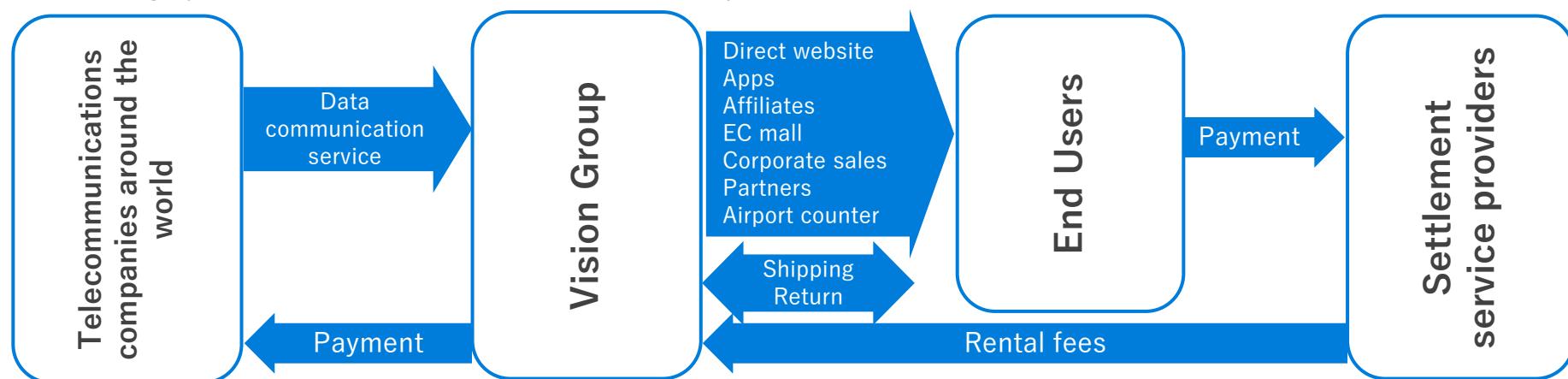


1 **World eSIM**®

Less Expensive Fixed-rate	Maximum cost benefits -89.9% From ¥300/day Japanese cellphone companies' fixed-rate discount comparison
Areas	Available in over 200 countries and regions worldwide, leading the industry in the number
Comfortable	High-speed communications in partnership with telecom carriers around the world
Safe / Secure	Secure; 24 hours/365 days support
Counter	Number of airport counter is the industry's largest class
Corporate Sales	Uptake ability of corporate needs
Customers	Number of users is the largest in the industry*1 Over 24 million users!*2

*1: Number of users and sales revenue survey for “2016-2024 Overseas Wi-Fi rental service (domestic → overseas)” (Tokyo Shoko Research, annual surveys from 2017 to 2025)

*2: Number of group-wide users of Wi-Fi router rental service (Our research, January 2026)



“GLOBAL WiFi” Business

Utilize “CLOUD Wi-Fi Router” - Compare Communication Methods Overseas -

		eSIM	Roaming	Free Wi-Fi Spot
Advance preparation	○ No advance preparation	Smartphone with eSIM support SIM unlocking required	Depends on the telecom carrier under contract.	○ No advance preparation
How to set up	○ Enter password only		▲ Initial setup required	○ Enter password only
Area	○ Multi-carrier support		○ Prior confirmation required	▲ Some facilities do not have free Wi-Fi.
Simultaneous use by several people	○		▲ Tethering is possible, but the phone's charge drains quickly.	○
				▲ Need to apply to the telecom carrier with which you have a contract.
Data volume	○ Many unlimited plans available	▲ Unlimited in some countries	▲ Depends on the contract.	○ Basically unlimited
5G communications	○ Can be used with non-5G compatible smartphones.		▲ Requires a 5G-enabled smartphone.	
Receipt and return Carrying	▲ Need to pick up, return, and carry router. ○ GLOBAL WiFi for Biz does not require pickup or return.		○	▲ Not portable and limited to use within the facility
Support system for Japanese	○ 24 hours/365 days, Telephone support is also available.	○ Chat and email support mainly World eSIM supports Japanese.	▲ Need to confirm business hours with telecom carrier.	✗ Not all facilities are available in Japanese.
Security	○	○	○	✗

*Created based on our research and standards.

Comparison of Overseas Internet Connection Methods



Wi-Fi router rental	Com-parison	Roaming (Telecom carriers' fixed-rate)	Free Wi-Fi Spot / Hotel Wi-Fi
<p>¥300-¥3,370/day (including 5G) * Round-the-world plan ¥3,570/day Apply for rental on the website.</p>	Fee	<p>¥980-¥2,980/day (4G) Need to check in advance the contract details, compatible models, and settings, etc. according to the plan. * Depending on your mobile carrier</p>	<p>Free Wi-Fi spot Free Accommodation fee (Hotel Wi-Fi included) or ¥500-¥3,000 Hotel Wi-Fi + accommodation fee</p>
<p>Fixed fee and stable speed Full security and compensation You can use it comfortably thanks to the fixed fee. Choose the communication capacity according to your situation.</p>	Advantage	<p>Easy to connect * Tethering is also available.</p>	<p>Easy to use Area is limited, but it is provided free of charge in many places, and it is easy to connect.</p>
<p>More luggage Need to carry a Wi-Fi router in addition to your smartphone.</p>	Dis-advantage	<p>Expensive Fee is more expensive than those for Wi-Fi rental. If the setting is wrong for data roaming, the fee can be more expensive.</p>	<p>Be careful about unauthorized access It is easy to use, but it has some risks of virus infection and personal information being stolen by unauthorized access.</p>
<p>If you connect the Internet at a stable speed without worrying about additional charges (You can use it with several people at a lower fee by splitting the bill) Available anywhere. No worry about busy access and difficulty to connect.</p>	Recommendation	<p>If you want to connect the internet easily with your own device</p>	<p>Communication area is limited, but you want to save money. It is for users who only need to connect the overseas Internet in a limited amount of time.</p>

“GLOBAL WiFi” Business Profit Structure



Items	Summary
Sales	<p>Overseas</p> <p>【Regular rental】 Average: Approx. ¥1,700/day, Average days used: 7 days Options available such as insurance, mobile battery, etc.</p> <p>【GLOBAL WiFi for Biz】</p> <p>4G plan: Monthly basic charge (¥2,167) + data communication fee (plan) × number of days used</p> <p>5G plan: Monthly basic charge (¥3,278) + data communication fee (plan) × number of days used</p> <p>Use service in Japan (Domestic option for teleworking)</p> <p>Domestic (in Japan)</p> <p>Rental fee per month (available for rental from 1 day)</p> <p>Average: Approx. ¥5,000/month, Average days used: 1.5 months (45 days)</p>
Cost of sales	<p>Data communication (telecom carriers in the world)</p> <p>Terminal price (mobile Wi-Fi routers)</p> <p>Recorded as rental asset (recorded by depreciation for 2 years)</p> <p>Outsourcing (commission paid to sales agents), etc.</p>
SG&A expenses	<p>Personnel, advertising, shipping delivery, business consignment, credit card payment, etc.</p> <p>Operation and rent of shipping centers, airport counters, customer centers, etc.</p> <p>Other SG&A expenses, etc.</p>

Ready to use with just your smartphone
No pick-up and return required!



Available in over 200 countries and regions



No need to
change SIM
cards



No need to pick
up in advance
and return



Easy to setup
and ready to
use



Purchase
anytime,
anywhere



How to use



Check if a device
is compatible
with eSIM



Setup info sent
after order



Set up eSIM by
following app or email
instructions



Start using eSIM
after setup
completion

Usage scenarios

- ✓ For those who purchased SIM cards locally
- ✓ Comfortable internet environment during temporary return to Japan
- ✓ Purchase additional data when needed etc.

Example of plan



Hawaii eSIM

5G / 4G

Example of use in Hawaii

Unlimited Plan	Period	1 day	3 days	5 days	7 days	10 days	15 days
	Cost	¥980	¥2,480	¥2,780	¥3,980	¥4,980	¥6,880

Easy to
purchase
additional
data locally!



Time- based data plan	Capacity	500M	1 GB	3 GB	5 GB	10GB	20GB	30GB	50GB
	Period	10 days	1 day	7 days	10 days	15 days	15 days	30 days	30 days
	Cost	¥250	¥445	¥667	¥1,554	¥2,072	¥3,552	¥6,142	¥4,980

Active Sales Expansion of “GLOBAL WiFi for Biz”

- Gaining Competitive Advantage When Travel Recovers -

vision
More vision. More success.

Sales of in-house permanent type “GLOBAL WiFi for Biz” for corporate customers are favorable by continuing to be used for teleworking (increase in the number of contracts and the communication usage).



If you have one “GLOBAL WiFi for Biz” in your company, you can use it immediately for teleworking and sudden overseas business trips, and no application required. You will no longer use overseas roaming services because a rented Wi-Fi router is not delivered in time!



Ultra-High-Speed 5G Plan / World eSIM

- Gaining Competitive Advantage When Travel Recovers -



Ultra-High-Speed 5G Plan



Expanding area for an ultra-high-speed 5G plan, the first in the global Wi-Fi router rental industry.

Available areas are mainland USA, Hawaii, South Korea, Taiwan, Thailand, UK, Italy, France, Germany, Spain, China, Hong Kong, Iceland, Ireland, United Arab Emirates, India, Australia, Austria (Europe), Netherlands, Greece, Croatia, Singapore, Sweden, Slovenia, Czech Republic, New Zealand, Hungary, Philippines, Finland, Bulgaria, Portugal, Malta, Malaysia, Romania, and Luxembourg. Switzerland, Mexico, South Africa, Oman, Guam, Saudi Arabia, Bahrain, Brazil, Peru, Macau, Mauritius, Belgium, Cyprus, Latvia, Lithuania, Canada, the Maldives, Vietnam, Egypt, Indonesia (Java / Bali)

World eSIM®

Provided by "GLOBAL WiFi®," number of overseas Wi-Fi rental users is the largest

Next-generation communication overseas



Launch of an eSIM service, "World eSIM®," that can be used in over 200 countries and regions around the world.



Less baggage to carry when traveling



No contact with anyone, so no need to worry about hygiene



Can be applied for from overseas

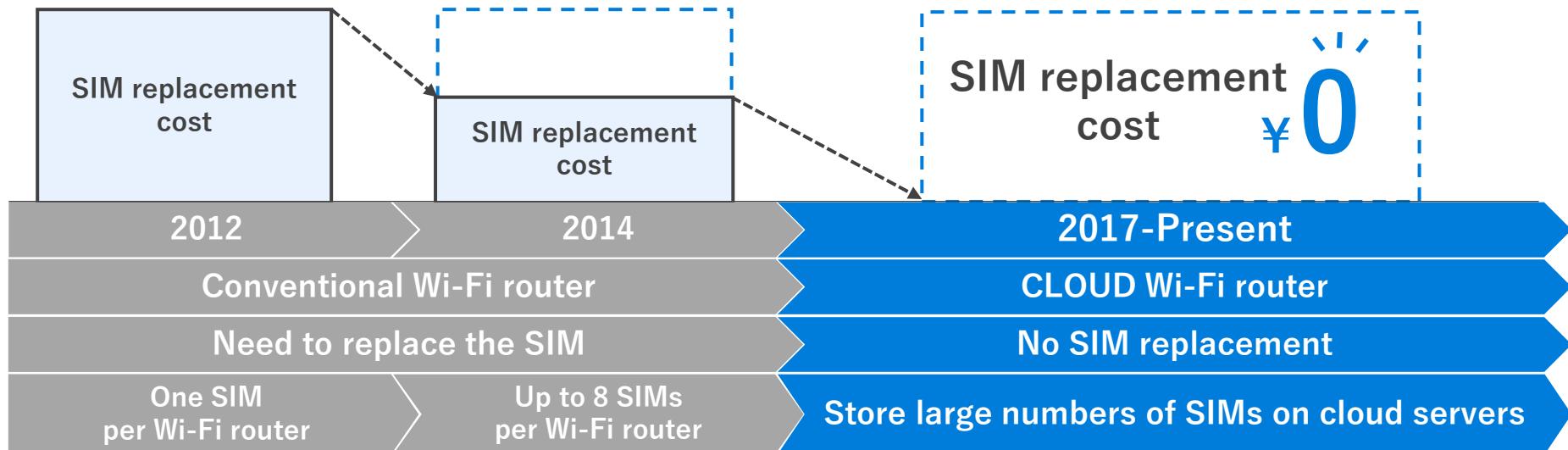


Easy to set up

For international travelers coming from Europe and the U.S., where they often purchase SIM cards locally, we plan to aggressively market to overseas travelers (inbound and overseas travelers from another country).

CLOUD Wi-Fi router enables zero SIM replacement cost.

Significant cost reductions have significantly increased profit margins.



Enabled to contract with multiple telecommunication companies in one country and to support multi-carriers.

Aiming to further increase profitability by improving convenience and reducing costs.

1. Improved convenience through stable communication over a wide area
 - Automatically switches to a SIM from a telecom carrier with a strong signal depending on the area, ensuring a comfortable communication environment at all times.
2. Increased profit margins by using up SIM capacity
 - The SIM switches automatically, allowing the SIM capacity to be used up.



Expand Service Areas for Unlimited Plan

- Gaining Competitive Advantage When Travel Recovers -



Tend to consume a lot of data communication capacity, such as diversified smartphone apps, transmission and reception of large images and videos, and SNS postings, etc.

Popular to share with multiple people such as friends and family members, and to use multiple devices (smartphones, tablets, and laptops, etc.) for business.

Expand the service areas and plans, responding to requests for the plan that can be used without worrying about data capacity and long-term use.

Increase choice ratio of unlimited plan ⇒ Improve ARPU.



Popular

Further expanded
the coverage area.

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

Available in 128 countries



What's an unlimited plan?

“Unlimited plan” with unlimited data capacity was born from the voice of customers who want to use without worrying about the data capacity.

Receive and return at 20 domestic airports, 39 locations, 57 Smart Pickup units, and return BOX.

Installed automatic pick-up lockers at 19 airports.

The service level is optimized according to customer.

Eliminate waiting time for customers who do not need explanation such as repeaters (Utilize Smart Pickups).

Airport staffs respond to customers who need explanation (Utilize airport counters).



Smart Pickup

You can receive in 10 seconds.

Automatic pick-up locker

Available at Haneda, Narita, Kansai, and other airports!

Receive and Return according to customers needs



The highest number of receiving locations in the industry

Hokkaido/Tohoku >

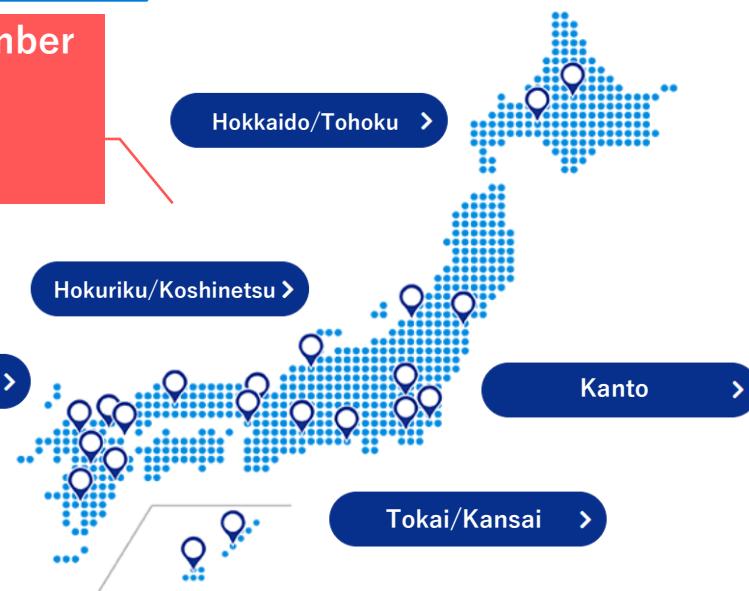


Chugoku/Shikoku >

Hokuriku/Koshinetsu >

Tokai/Kansai >

Kyushu/Okinawa >



Airport and other places to receive/return in Japan	
Hokuriku/Koshinetsu	Hokkaido/Tohoku
Niigata Airport ★	New Chitose Airport ★
Komatsu Airport ★	Asahikawa Airport
Kyushu/Okinawa	
Fukuoka Airport ★	Kanto
Hakata Port ★	Narita Airport ★
Kita-kyushu Airport ★	Haneda Airport ★
Kumamoto Airport ★	SHIBUYA "CHIKAMICHI"
Oita Airport ★	GRANDUO Kamata ★
Miyazaki Airport ★	Tokai/Kansai/Chugoku
JR Miyazaki Sta.	Kansai Airport ★
Kagoshima Airport ★	Chubu Airport ★
Naha Airport ★	Itami Airport ★
Miyako Shimojishima Airport ★	Mt. Fuji Shizuoka Airport ★
★ Available for automatic pick-up lockers	Hiroshima Airport ★

lockers

Automatic pick-up locker

You can receive in 10 seconds
without waiting.



Smart Pickup
(Automatic pick-up locker)



Smart Pickup

Shorten waiting time

Improve CS

Immediate customer identification counter (2D code reception counter)



Display in standby



SmartCheck

Improve convenience

Increase sales

Evolve to more convenient, comfortable, relieved counters that meet each customer's needs, responding to the increase in the number of rental (delivery) and optional services (compensation service, accessory etc.), for Japanese traveling overseas and foreign visitors to Japan.

Online Order System just before Departure

(Smart Strategy × CLOUD WiFi × Database)



Smart Strategy



CLOUD WiFi



Database



Collaborate with each effort to further improve convenience

Acquire departing passengers on the day.

⇒ Increase number of users.

* Respond to Web application in front of the airport counter
instantly in collaboration with the database.

Expand Tabi-naka Services (Services during Travel)

Expand Tabi-naka services (including options), responding to customer requests.

Support safe, secure, and comfortable travel.



Pick up at Convenience Store

- Gaining Competitive Advantage When Travel Recovers -

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Add picking up at convenience store as an option which can be received at 7-Eleven stores nationwide (except Okinawa) near work or home based on convenience.

You can pick it up in advance, so there is no need to wait in line at the airport counter on the day of departure.

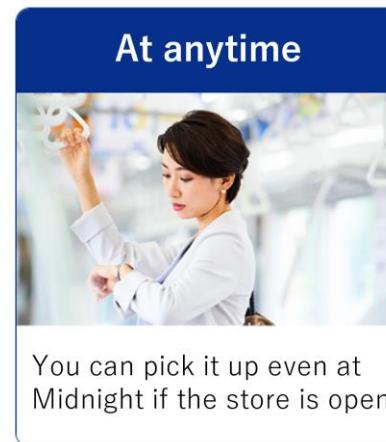
You can pick it up even at midnight if the store is open.



You can pick up at
7-Eleven near you.



You can pick it up at
Seven-Eleven near you.



You can pick it up even at
Midnight if the store is open.



You don't need to wait at
the airport counter.

Increase unmanned stores with vending machines.

Where are they set up? (As of December 31, 2025)

Niigata Airport, Sendai Airport, Mt. Fuji Shizuoka Airport, Kita-kyushu Airport, Kumamoto Airport, Miyako Shimojishima Airport, Hiroshima Airport, GRANDUO Kamata, Tokyo Monorail, Hakata Port

*Plan to add more in the future.

What type of machines are set up?

- Smart Pickup (Receive)
- Return BOX (Return)
- Vending machine for pre-paid SIM for Japan

Features

Non-face-to-face receipt without waiting at the airport counter even during busy seasons (for repeaters who do not need explanation, and effective against COVID-19).

Available 24 hours a day including early in the morning and late at night, when there are needs, but it is difficult to secure personnel.

Also set up vending machines for pre-paid SIM for domestic use mainly for foreign travelers visiting Japan and those who are temporarily back to Japan.

Possible to add touch points in a small space and at low cost (convenience improved and profits increased).



“GLOBAL WiFi” Business Market Scale

Inbound (Foreign visitors to Japan)

Approx. 31.88mn people for a year.

*Results in FY2019

Approx. 42.68mn people for a year.

*Results in FY2025

Government's target: 60mn people in 2030

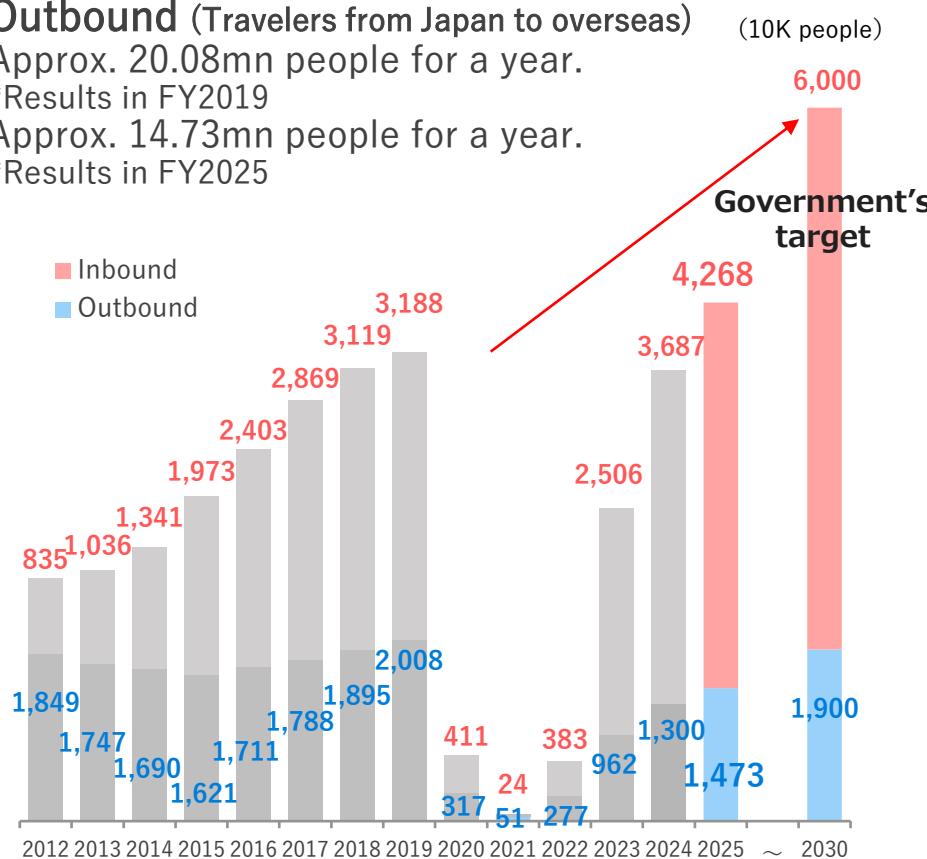
Outbound (Travelers from Japan to overseas)

Approx. 20.08mn people for a year.

*Results in FY2019

Approx. 14.73mn people for a year.

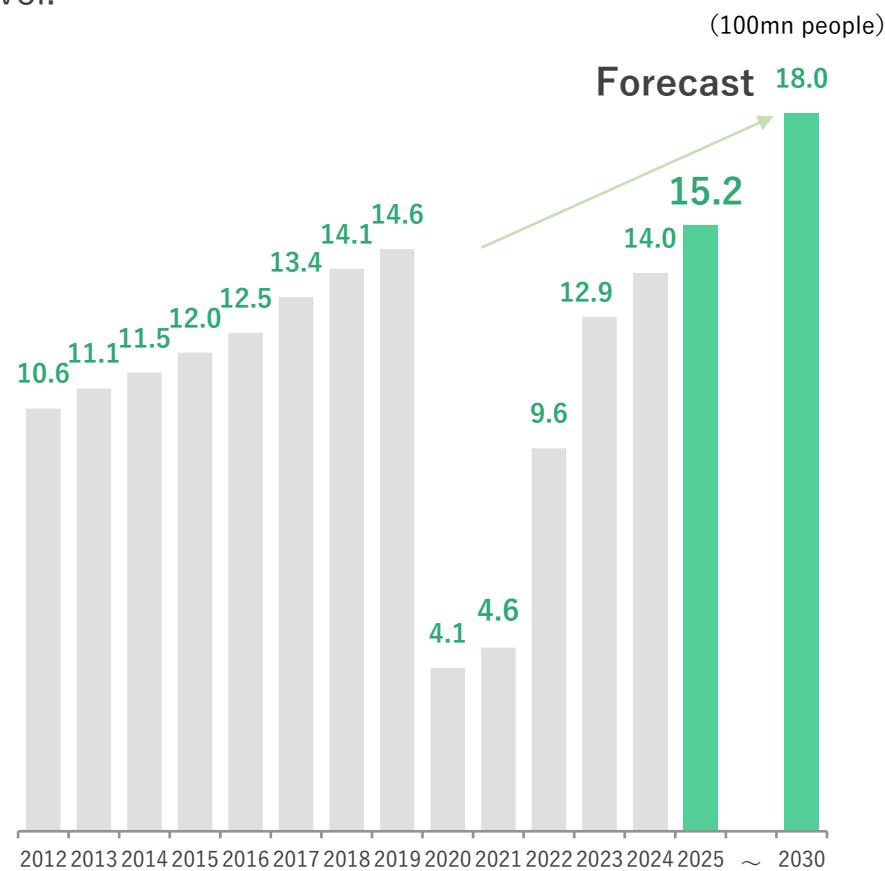
*Results in FY2025



Overseas travelers in the world (Number of international tourist arrivals)

A huge market of 1.52bn people. *Results in FY2025

The number of international tourist arrivals in 2025 was estimated at 1.52bn, exceeding pre-pandemic level.



Created from JNTO materials, tourism white paper, and the materials released by UNWTO.

For foreign visitors to Japan Wi-Fi router rental service



Internet anywhere in Japan with your usual smartphone!
Unlimited use of high-speed 4G-LTE!



Unlimited data!

Even after going over your daily high speed data limit, you can still use the internet for maps, texts, and more.



Can be used anywhere

Even with the lack of free WiFi spots in Japan, rest easy with NINJA WiFi.



Easy to use

Just turn on the WiFi router and enter the password.

For domestic use in Japan Wi-Fi router rental service



Domestic travel
Return to Japan

Business trip
Event
(corporate use)

Hospital
stay

Moving

Can be used as soon as it arrives!

The convenience of being able to rent for the required period (by the day) at the required location has been well received in a variety of usage scenarios.

Wi-Fi router for sale

Vision WiMAX
powered by UQ WiMAX



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.
We will take it as a trade-in when customers terminate their contracts. (Vision WiMAX original service)

Information and Communications Service Business Growth Strategy (Competitive Advantage)



Startup Companies

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

Number of incorporations being registered in Japan: 140,475 (2024)
Source: Ministry of Internal Affairs and Communications

Web Strategy

Ability to attract customers due to **our own Web marketing** (Internet media strategy)

Customer Loyalty

CRM (customer relations/continuous dealings) strategy, our own know-how
Maximization of continued revenue = Recurring revenue-type business
Additional sales with high productivity (up/cross selling)

Products and Services

Products and services that lead to clients' "**sales improvement**," "**cost reduction**," "**efficiency improvement**," "**communication activation**," and "**DX promotion**" (Products that are less affected by the economy)
We have multiple business segments (each product), and the business structure can be changed according to the situation (economic conditions, trends, etc.) (a **flexible business structure**).



Telephone Line Arrangements



Cellphone Support



Office Automation



Website Support



Security



Electric Power



Cloud App Service (SaaS)

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

Information and Communications Service Business

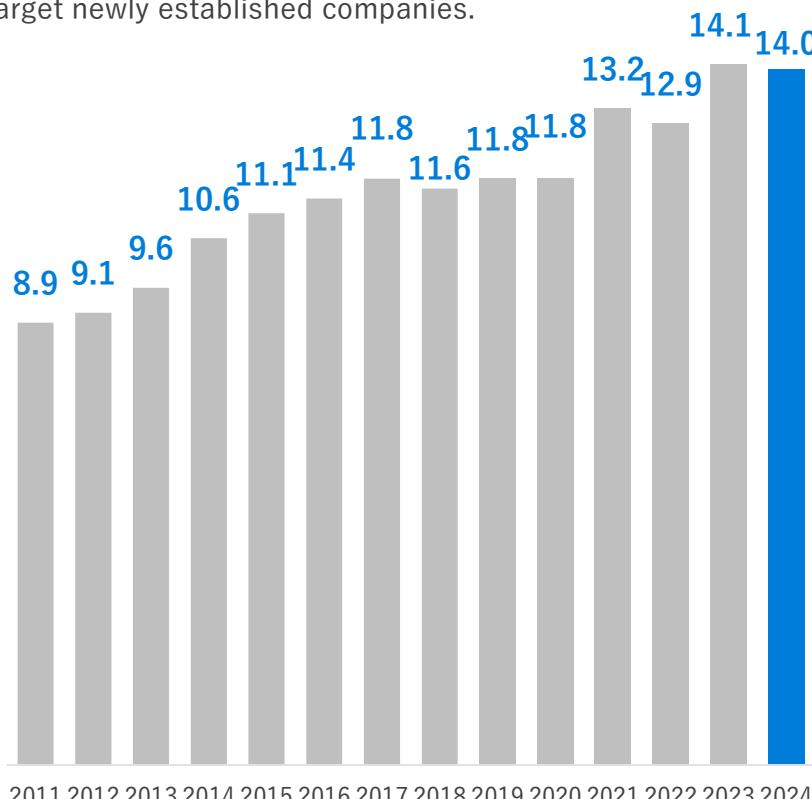
Profit Structure

Items	Summary		
	OA equipment (multifunction printers, business phone system), security	Fixed-line phones, cellphones, electric power, broadband	In-house services, website, Vision Hikari
Sales	<ul style="list-style-type: none"> Sales proceeds Paid by leasing and credit companies, and the clients Maintenance fee Factoring and paid by the manufacturers 	<ul style="list-style-type: none"> Business brokerage fee Brokerage commission Renewal commission* Paid by telecom carriers and primary sales agents *These fees may not occur according to the products and clients' usage situation 	<ul style="list-style-type: none"> Monthly subscription fee Factoring from the clients and paid by credit companies Initial cost Paid by the clients as installation cost, production cost, etc., or through factoring, and paid by credit companies
Cost of sales	<ul style="list-style-type: none"> Equipment Paid to the manufacturers Outsourcing Paid to sales agents Installation cost Paid to shipping companies and installation contractors 	<ul style="list-style-type: none"> Cellphone terminals Outsourcing Paid to telecom carriers, primary agents, and sales agents *No cost of sales for fixed-line phones arrangements and electric power 	<ul style="list-style-type: none"> Equipment Paid to VWS Cam Line usage fees, outsourcing, installation cost Paid to telecom carriers, manufacturers, sales agents, etc. Design-related expenses Server and system usage fees, maintenance fee
SG&A expenses	Personnel expense, advertising expense (website, etc.), communication cost, packing transportation cost, outsourcing cost, rent for call centers, etc., and other SG&A expenses, etc.		

Information and Communications Service Business Market Scale

Number of incorporation registrations (total) :
140,475

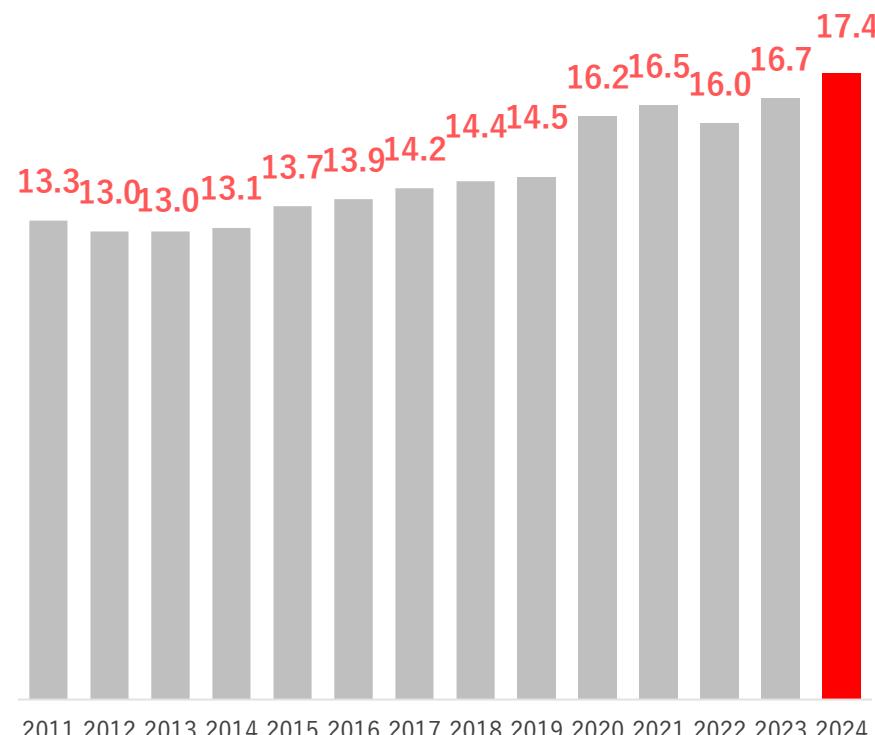
Approx. 140 thousand companies annually.
(Continued increase trend due to aggressive establishment and corporate support by the government)
Attract customers utilizing the know-how of web marketing with approx. 20 years experience.
Target newly established companies.



Number of registration of transfer of head office and branch (total) :
174,789

Approx. 160 thousand companies annually.
(Excluding the number of offices transferred that are not obliged to apply for registration)
Cover change procedures, etc. on addition and relocation.
Up/cross selling by advanced operations of Customer Loyalty Team (CLT).

(Unit 10K)



Source: National Statistics Center

Information and Communications Service Business Business Model

“Vision Hybrid Synergy model”

The business model built for 30 years since its foundation has been developed to all businesses such as GLOBAL WiFi Business.
Corporate sales capabilities (structure, know-how, various sales channels)

Apparent needs that customers are aware of

Develop new customers
(Pull)

Sales improvement needs

Communication activation needs

Efficiency improvement needs

Cost reduction needs

New users

Marketing

com websites
Landing pages (LP)

SNS&email
marketing

Global marketing

Video
marketing

DX promotion

Assets
Big data
Targeting
Marketing

Sales

In-house SaaS
promotion

Enhance
partner, FC

Sales contact
center

Improve
average value
(escalation, visits,
acquisitions)

Enhance sales,
telemarketing

DX promotion
Strategy
planning
Strategic investment
(M&A, alliance)

Management Strategy

DX promotion
Promote
productivity
Analyze customer
attributes
Improve gross profit,
Gross profit margin
And absolute amount
Improve
procurement

Develop new customers
(Push)

Potential needs that
customers are unaware of

Existing users
Up selling
Cross selling
(Pull)

CLT

Cross selling
Up selling
User relationship
Multi-job
promotion
Enhance
escalation
Subscription
promotion
Improve
customer
satisfaction
Membership
strategy

Sales
improvement
needs
Cost
reduction
needs
Efficiency
improvement
needs
Communication
activation needs
DX
promotion

Vision users

Existing users
Up selling
Cross selling
(Push)

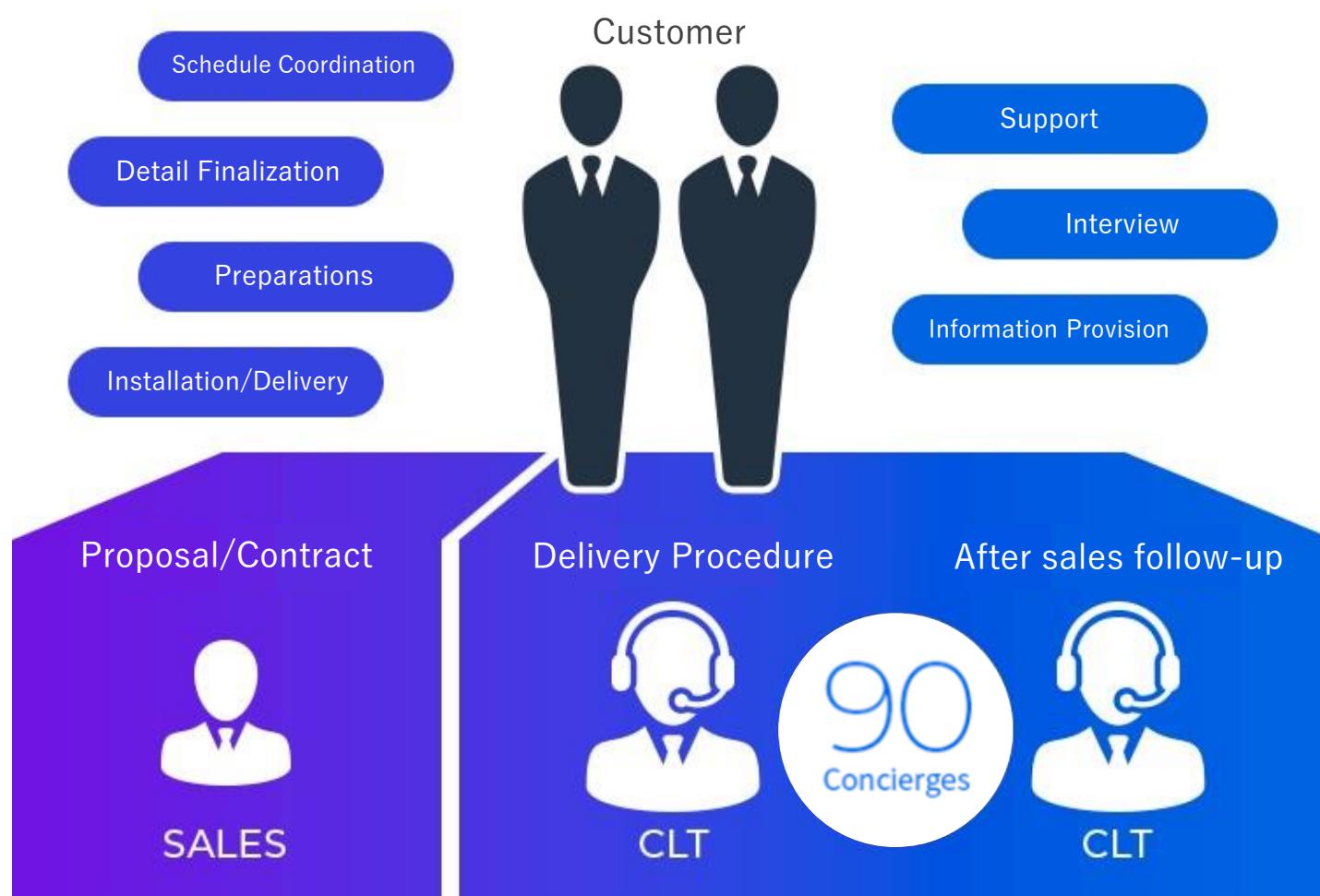
Definite targeting, timing sales,
Life Time Value

Information and Communications Service Business

Customer Service

Create values with advanced operations

Customer Loyalty Team (CLT)



Information and Communications Service Business

“High Efficiency” Marketing

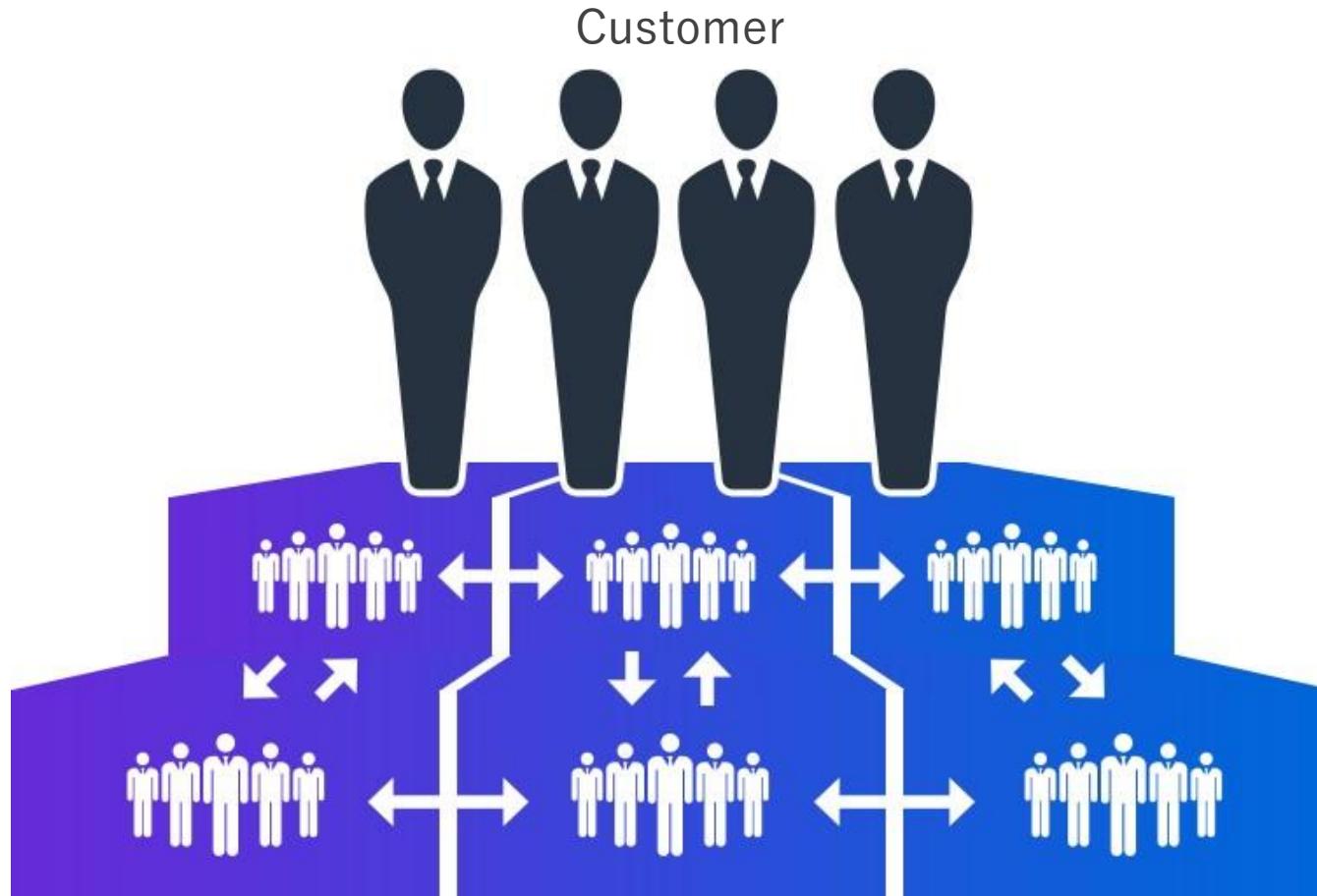
“High efficiency” marketing with combined three factors: web marketing × sales rep. × CLT



Information and Communications Service Business Escalation (Cooperation among Divisions, Customer Referral)

Organization culture that creates continuous evolution

High productivity generated by escalation system (cooperation among divisions and customer referral)



Information and Communications Service Business Recurring Revenue-type Business Model

Recurring Revenue-type Business Model

Provide optimum solutions according to the growth stage, continuing to stay close to the growth of client companies.

Structure that accumulates profits by our original know-how CRM (customer relations/continuous dealings).

Offer OA equipment and website support, etc. suitable for the business environment.
Consulting services suitable for the business growth stage.



Optimum solutions

Startup stage



Increase the number of employees due to business expansion.
(Add communication lines, and numbers of units, etc.)



Current main targets
“Reserves for Growth”

Optimum solutions

Early growth stage



Offer products and services suitable for the business environment.
Offer in-house products and services.
Consulting services suitable for the business growth stage.

Optimum solutions

Further growth stage

Increase the number of employees due to business expansion.
(Add communication lines, and numbers of units, etc.)



Cloud App Service (SaaS)

Future targets
“Companies in growth stages”

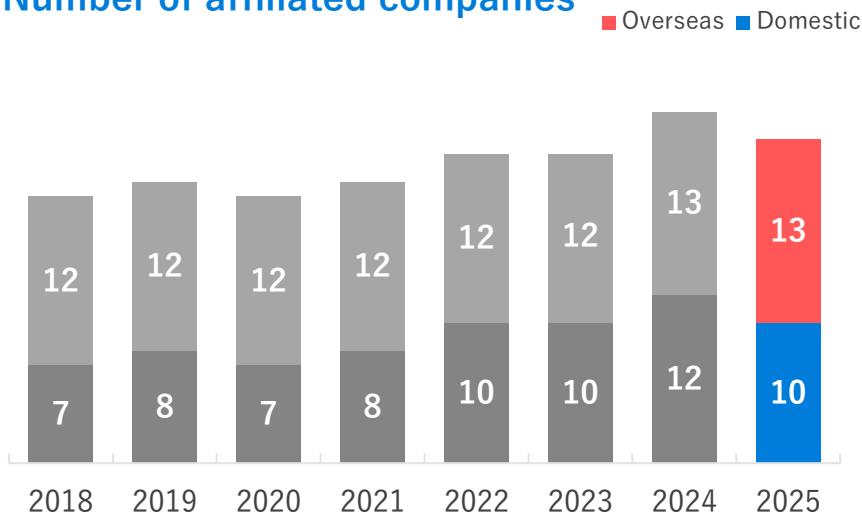


03

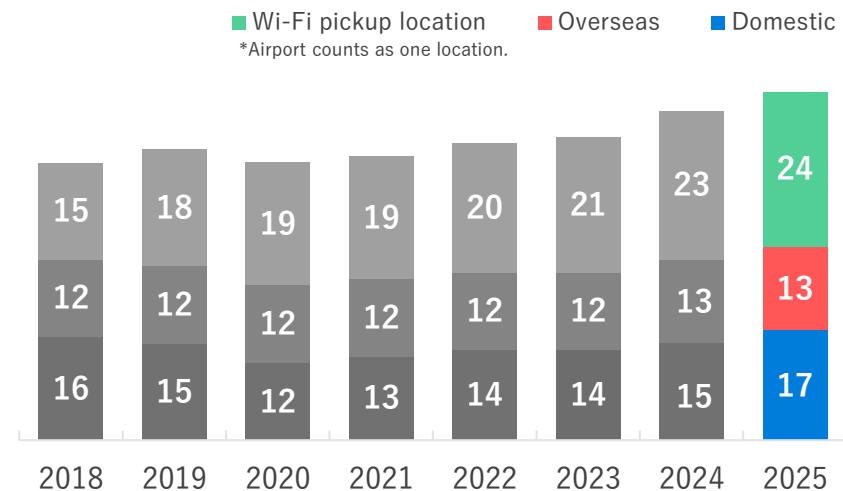
APPENDIX

Group Structure

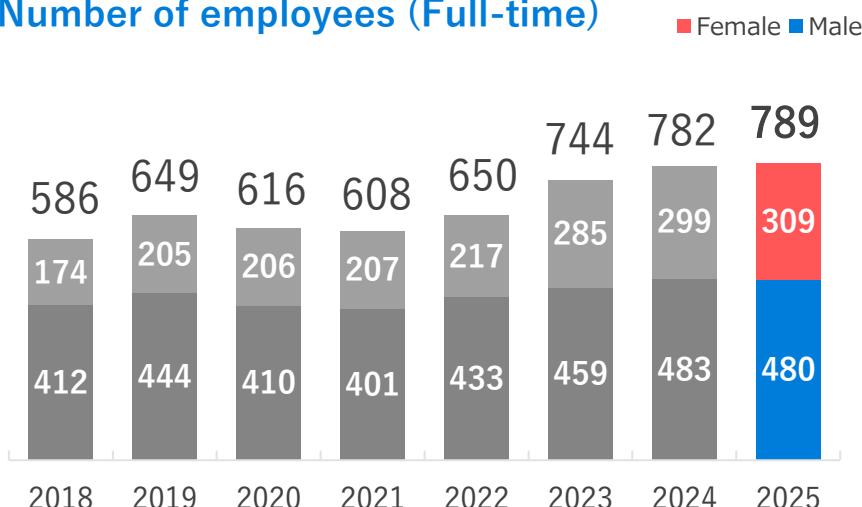
Number of affiliated companies



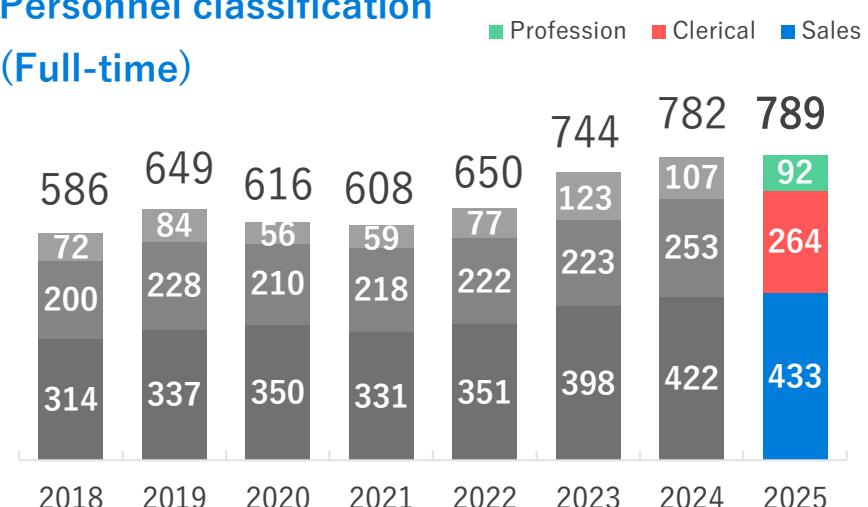
Number of operation bases



Number of employees (Full-time)

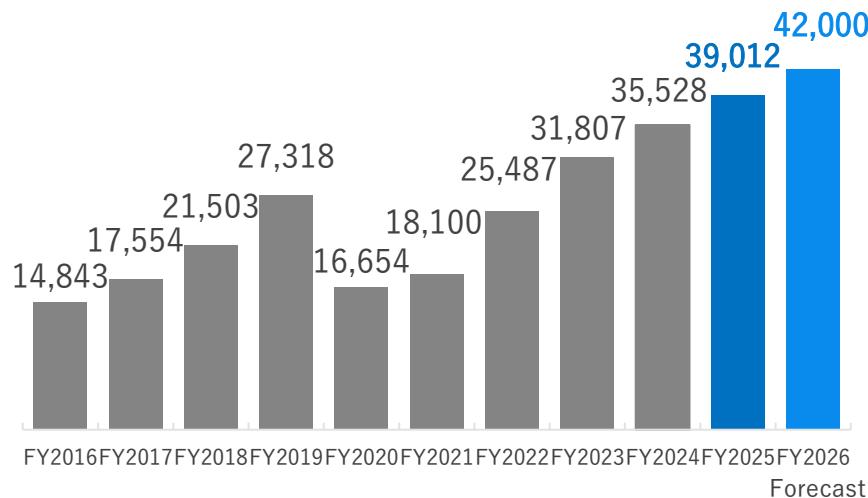


Personnel classification (Full-time)

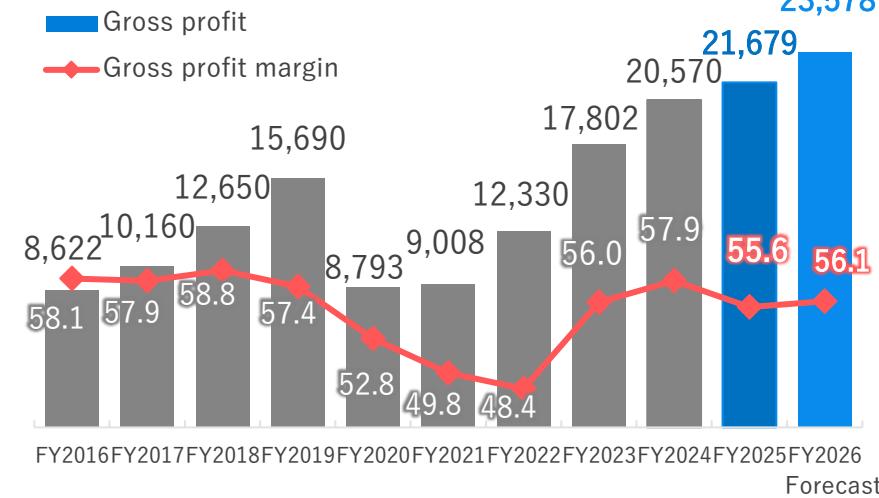


Performance Data

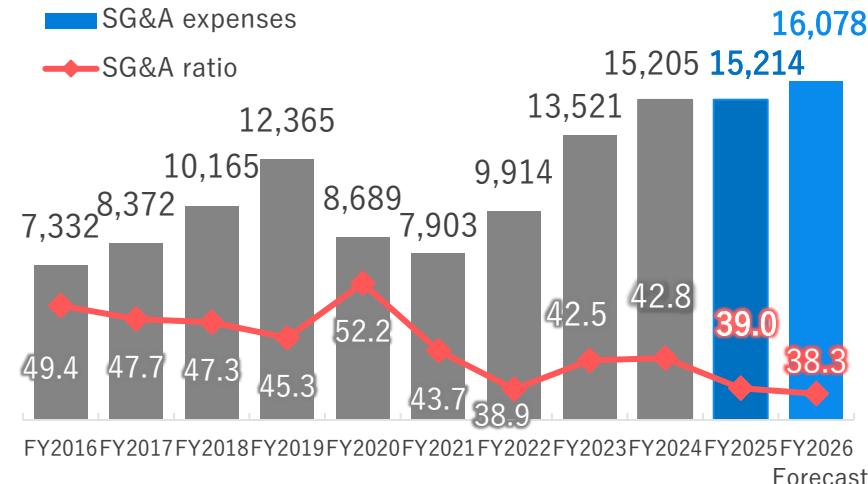
Sales



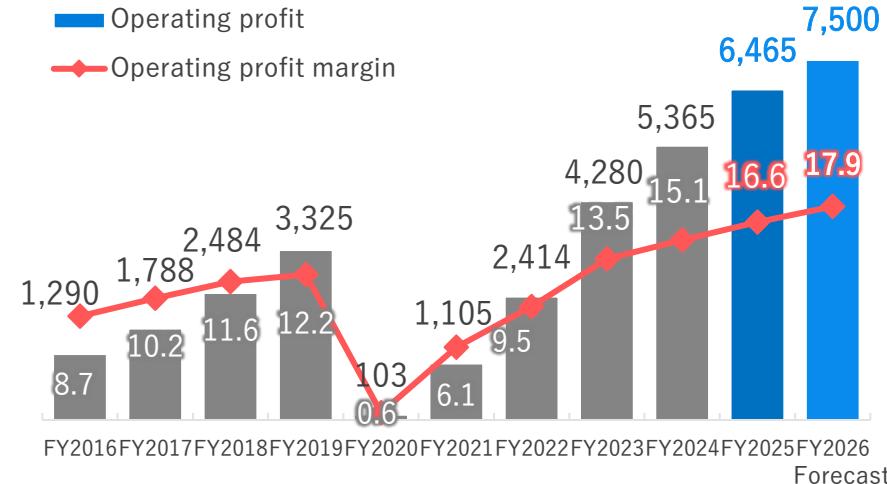
Gross profit



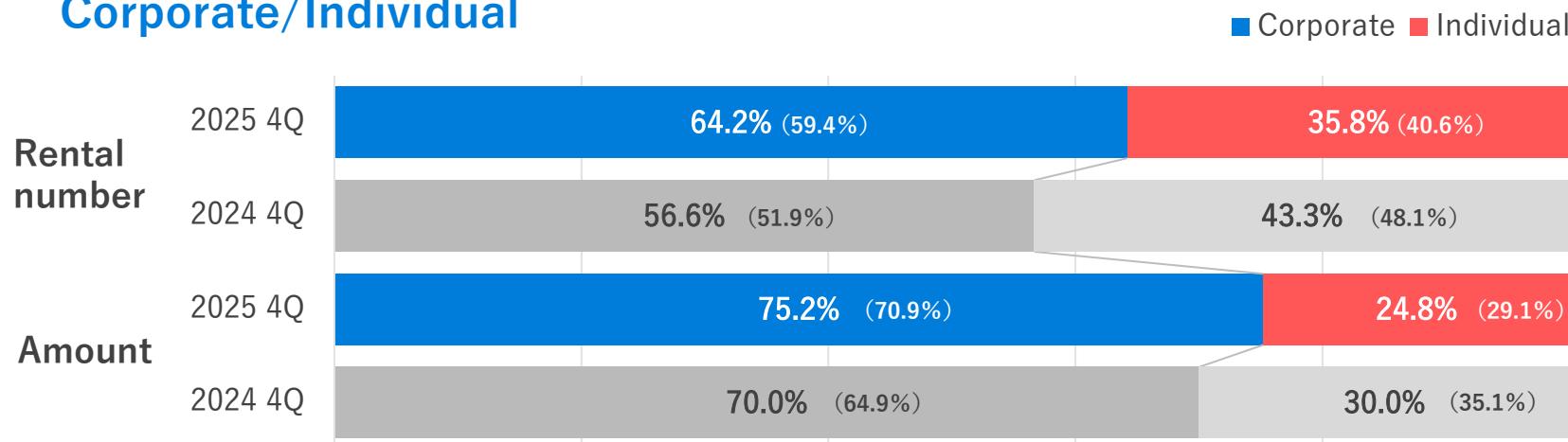
SG&A expenses



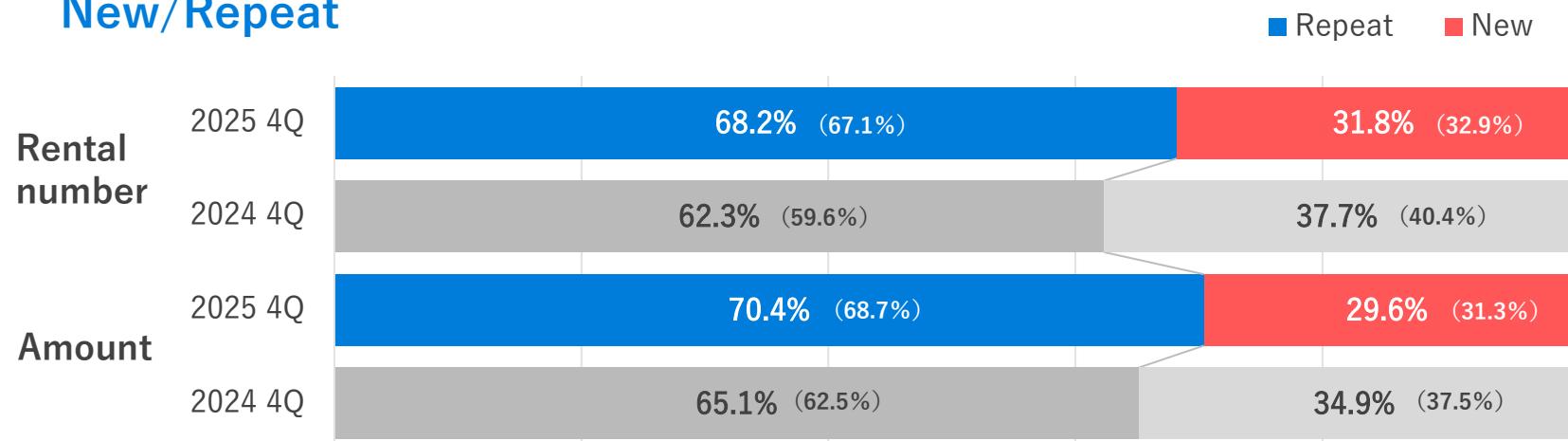
Operating profit



Corporate/Individual

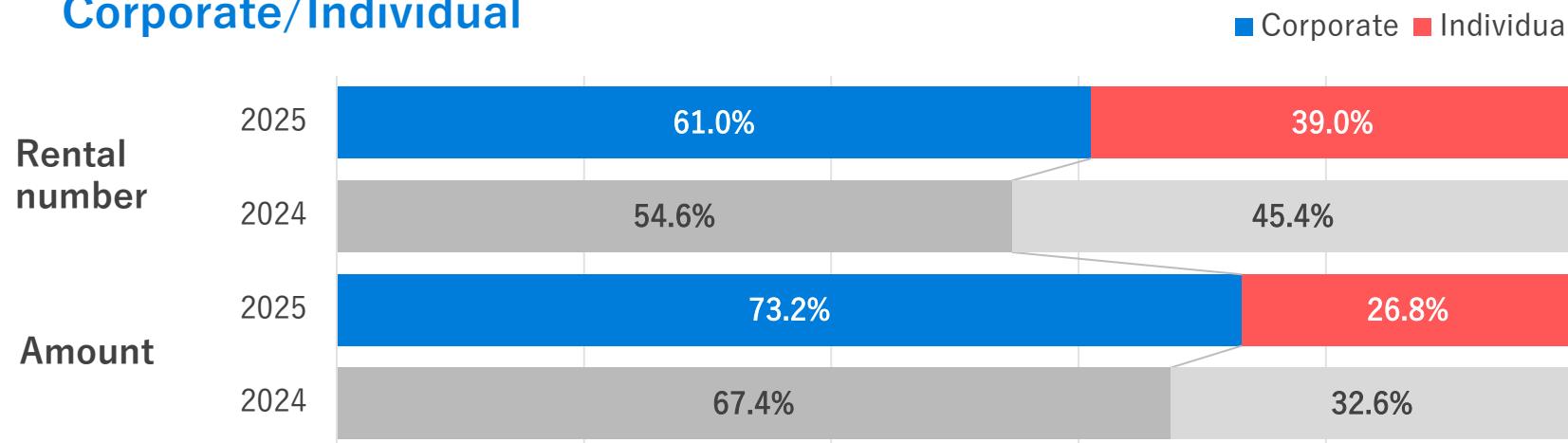


New/Repeat

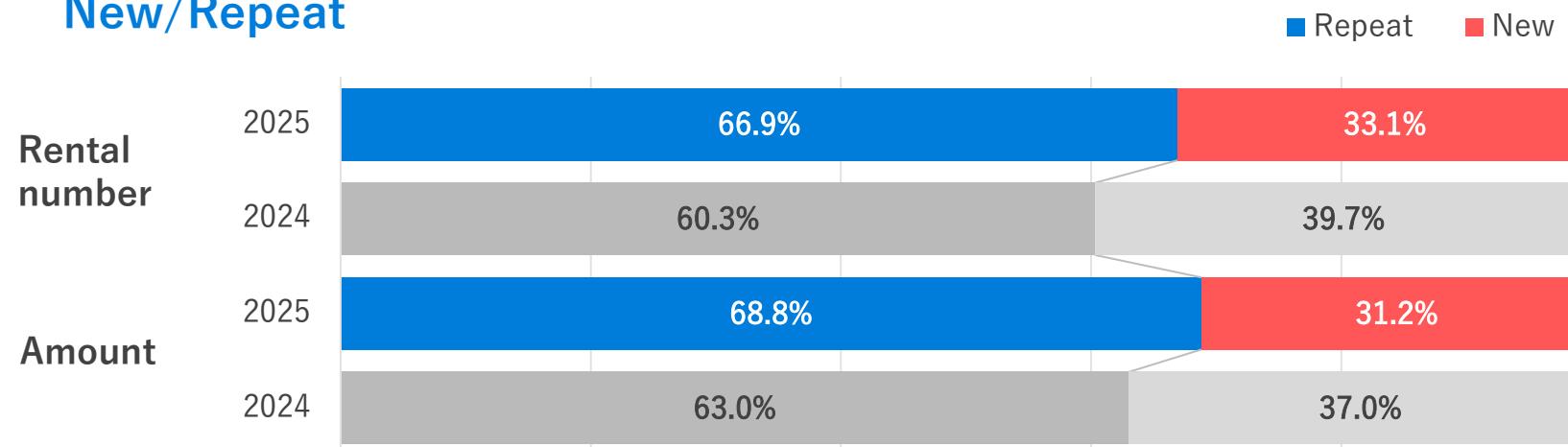


* () 3Q result

Corporate/Individual



New/Repeat



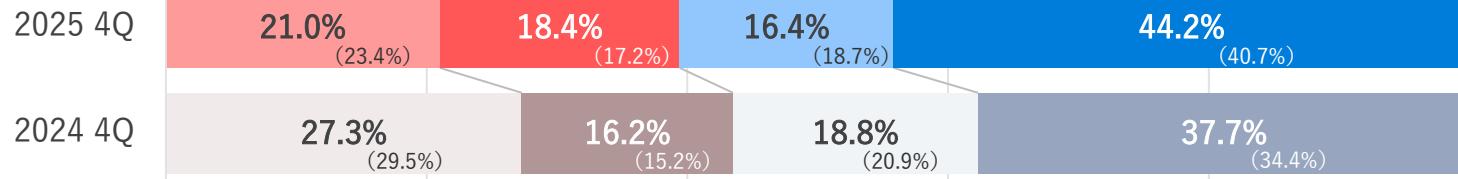
Gender, Corporate or Individual

■ Individual / Female

■ Individual / Male

■ Corporate / Female

■ Corporate / Male



* () 3Q result

Age

■ Under 18

■ 45-49

■ 19-24

■ 50-54

■ 25-29

■ 55-59

■ 30-34

■ Over 60

■ 35-39

■ Unknown

■ 40-44

■ 10-14

■ 15-19

■ 20-24

■ 25-29

■ 30-34

■ 35-39

■ 40-44

■ 45-49

■ 50-54

■ 55-59

■ 60-64

■ 65-69

■ 70-74

■ 75-79

■ 80-84

■ 85-89

■ 90-94

■ 95-99

■ 100-104

■ 105-109

■ 110-114

■ 115-119

■ 120-124

■ 125-129

■ 130-134

■ 135-139

■ 140-144

■ 145-149

■ 150-154

■ 155-159

■ 160-164

■ 165-169

■ 170-174

■ 175-179

■ 180-184

■ 185-189

■ 190-194

■ 195-199

■ 200-204

■ 205-209

■ 210-214

■ 215-219

■ 220-224

■ 225-229

■ 230-234

■ 235-239

■ 240-244

■ 245-249

■ 250-254

■ 255-259

■ 260-264

■ 265-269

■ 270-274

■ 275-279

■ 280-284

■ 285-289

■ 290-294

■ 295-299

■ 300-304

■ 305-309

■ 310-314

■ 315-319

■ 320-324

■ 325-329

■ 330-334

■ 335-339

■ 340-344

■ 345-349

■ 350-354

■ 355-359

■ 360-364

■ 365-369

■ 370-374

■ 375-379

■ 380-384

■ 385-389

■ 390-394

■ 395-399

■ 400-404

■ 405-409

■ 410-414

■ 415-419

■ 420-424

■ 425-429

■ 430-434

■ 435-439

■ 440-444

■ 445-449

■ 450-454

■ 455-459

■ 460-464

■ 465-469

■ 470-474

■ 475-479

■ 480-484

■ 485-489

■ 490-494

■ 495-499

■ 500-504

■ 505-509

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■ 645-649

■ 650-654

■ 655-659

■ 660-664

■ 665-669

■ 670-674

■ 675-679

■ 680-684

■ 685-689

■ 690-694

■ 695-699

■ 700-704

■ 705-709

■ 710-714

■ 715-719

■ 720-724

■ 725-729

■ 730-734

■ 735-739

■ 740-744

■ 745-749

■ 750-754

■ 755-759

■ 760-764

■ 765-769

■ 770-774

■ 775-779

■ 780-784

■ 785-789

■ 790-794

■ 795-799

■ 800-804

■ 805-809

■ 810-814

■ 815-819

■ 820-824

■ 825-829

■ 830-834

■ 835-839

■ 840-844

■ 845-849

■ 850-854

■ 855-859

■ 860-864

■ 865-869

■ 870-874

■ 875-879

■ 880-884

■ 885-889

■ 890-894

■ 895-899

■ 900-904

■ 905-909

■ 910-914

■ 915-919

■ 920-924

■ 925-929

■ 930-934

■ 935-939

■ 940-944

■ 945-949

■ 950-954

■ 955-959

■ 960-964

■ 965-969

■ 970-974

■ 975-979

■ 980-984

■ 985-989

■ 990-994

■ 995-999

■ 1000-1004

■ 1005-1009

■ 1010-1014

■ 1015-1019

■ 1020-1024

■ 1025-1029

■ 1030-1034

■ 1035-1039

■ 1040-1044

■ 1045-1049

■ 1050-1054

■ 1055-1059

■ 1060-1064

■ 1065-1069

■ 1070-1074

■ 1075-1079

■ 1080-1084

■ 1085-1089

■ 1090-1094

■ 1095-1099

■ 1100-1104

■ 1105-1109

■ 1110-1114

■ 1115-1119

■ 1120-1124

■ 1125-1129

■ 1130-1134

■ 1135-1139

■ 1140-1144

■ 1145-1149

■ 1150-1154

■ 1155-1159

■ 1160-1164

■ 1165-1169

■ 1170-1174

■ 1175-1179

■ 1180-1184

■ 1185-1189

■ 1190-1194

■ 1195-1199

■ 1200-1204

■ 1205-1209

■ 1210-1214

■ 1215-1219

■ 1220-1224

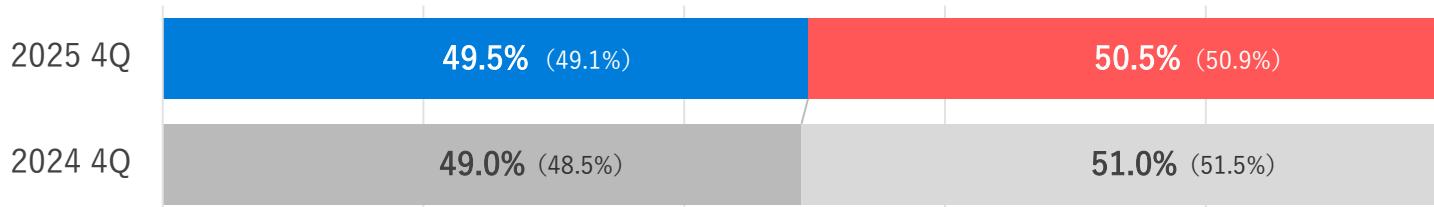
■ 1225-1229

■ 1230-1234

</div

Gender

■ Male ■ Female



* () 3Q share

Age

■ Under 19 ■ 20-29 ■ 30-39 ■ 40-49
■ 50-59 ■ 60-69 ■ Over 70

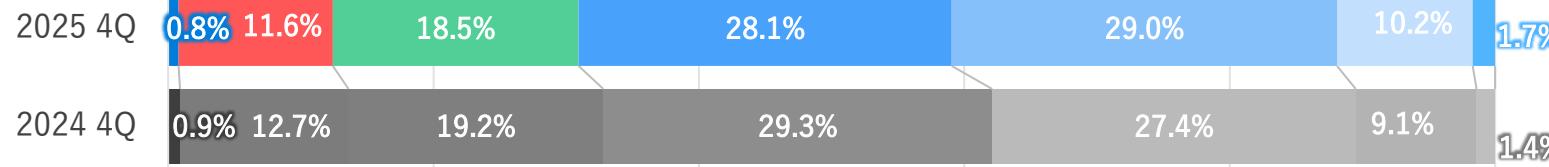
Total



Male



Female

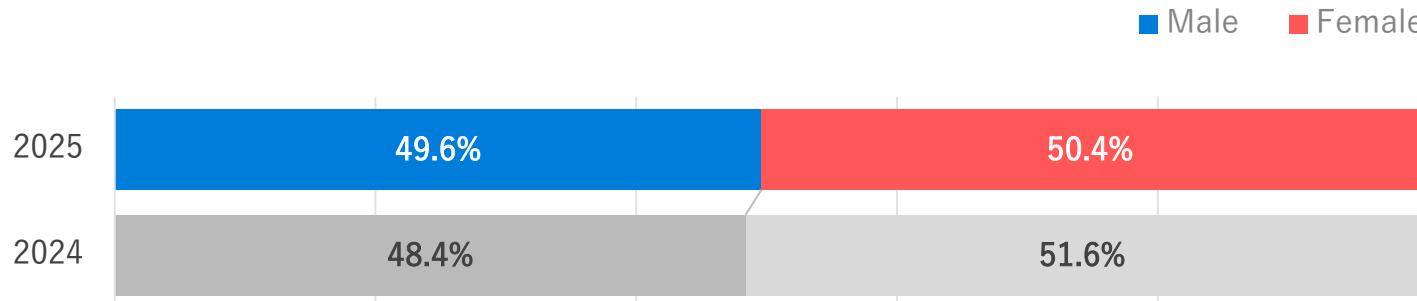


Customer Attributes

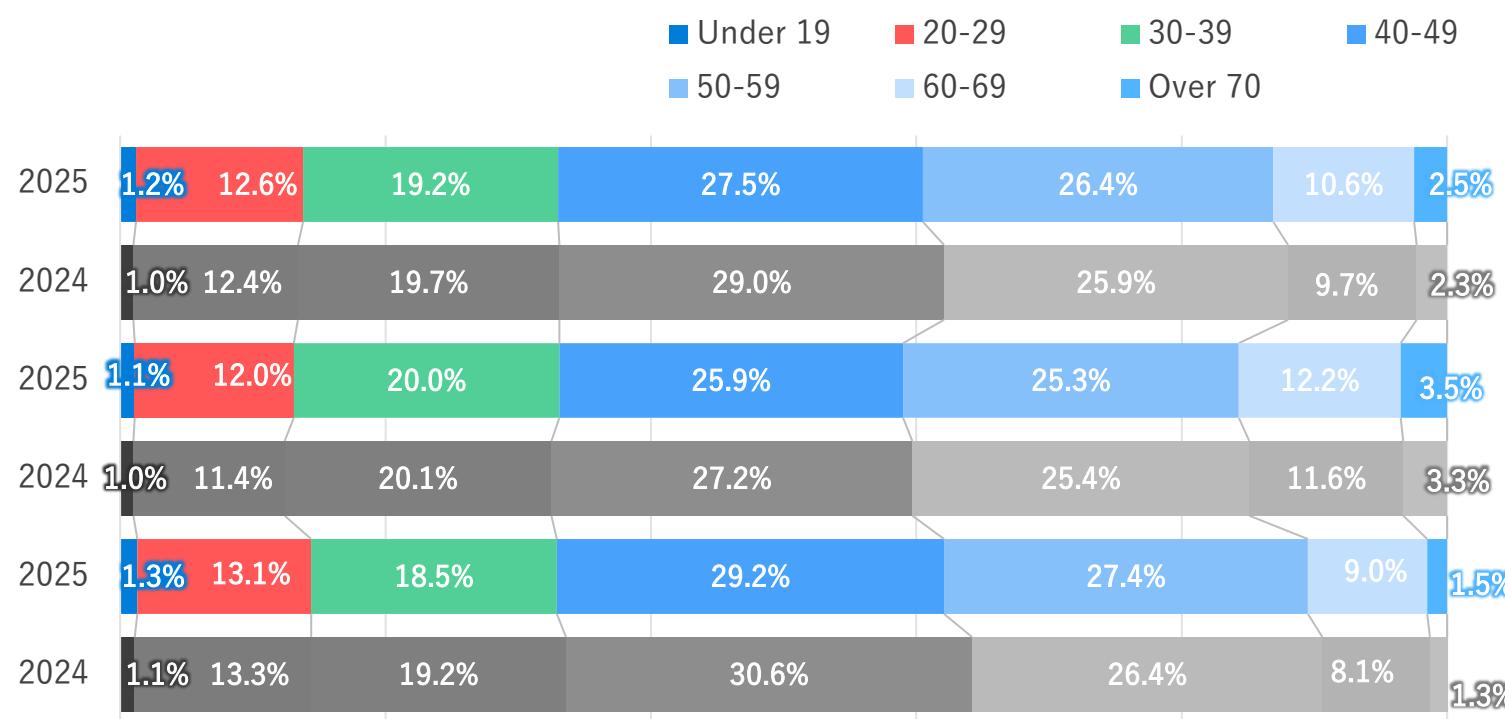
“GLOBAL WiFi” Business Domestic Use (Except for
GLOBAL WiFi for Biz) *Cumulative period (Jan.- Dec.)

VISION
More vision, More success.

Gender



Age



Forward-Looking Statements



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

They are estimated at the present and are 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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ir@vision-net.co.jp

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