



Business Overview

(Company Profile & Reference)

Vision Inc.

Stock Code : 9416

As of August 10, 2026

01

Company Profile

Unless noted otherwise, numerical data reflects actual results for FY2025 (ended December 31, 2025), and organizational information is as of June 30, 2026.

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 993 (181)
Domestic: 881 (175)
Global: 112 (6)
(Average temporary employees)
(As of June 30, 2026)

Affiliated Companies Domestic: 11
Global: 13
(As of June 30, 2026)

Business GLOBAL WiFi
Information and Communications Service
Glamping and Tourism

Operation Bases and Affiliates

Domestic Affiliated Companies : 11

Domestic Operation Bases : 19

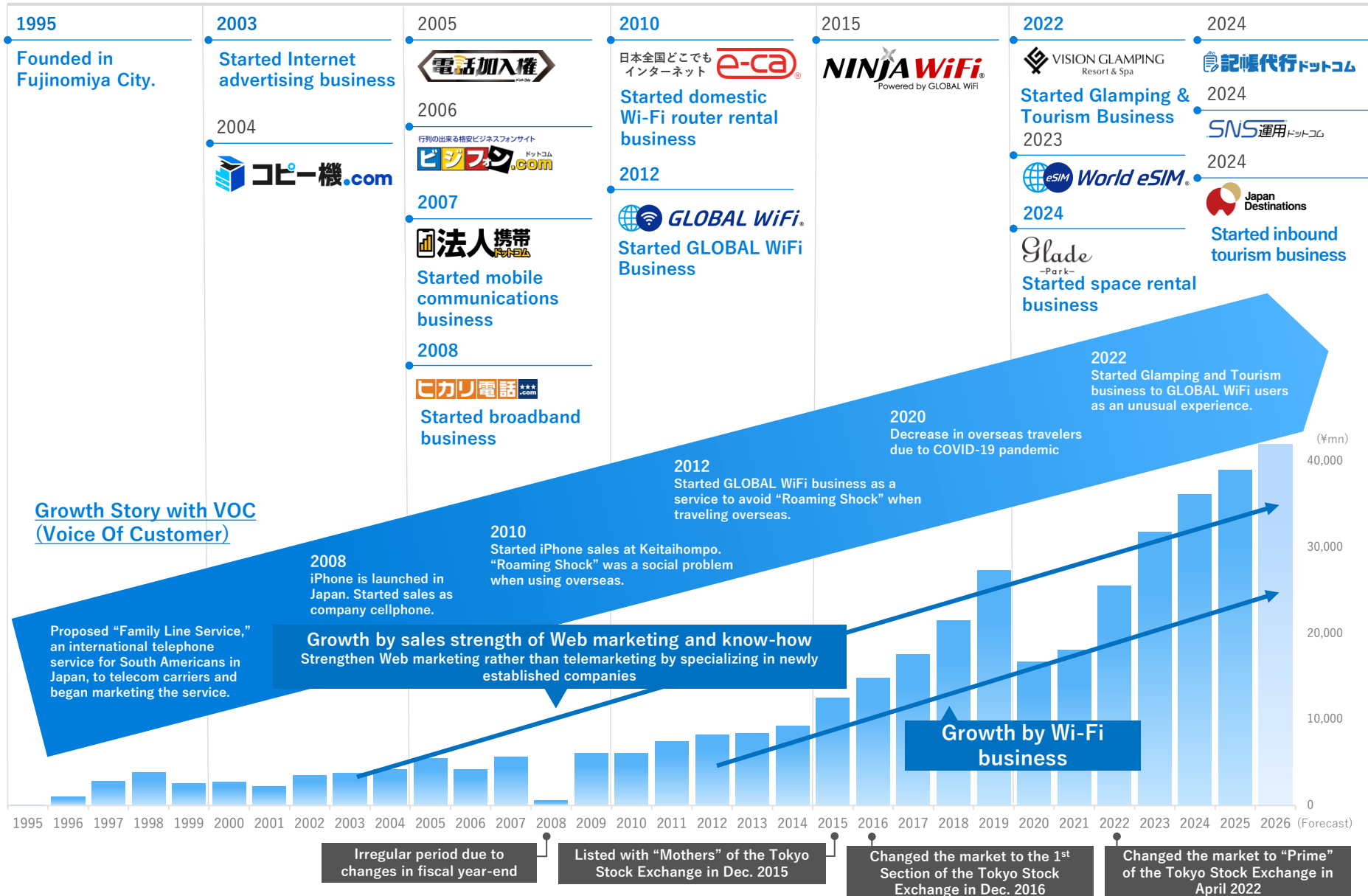
Global Affiliated Companies : 13

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

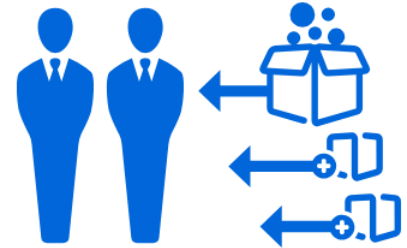
Price & Quality leadership strategy



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

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

We provide private, comfortable, high-value glamping experiences at Yamanakako and Koshikano Onsen. Concurrently, our tourism business leverages and maximizes local resources, catering to diverse travel and accommodation needs for both domestic and international visitors, including inbound travelers.



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

Individual
Approx. 26%

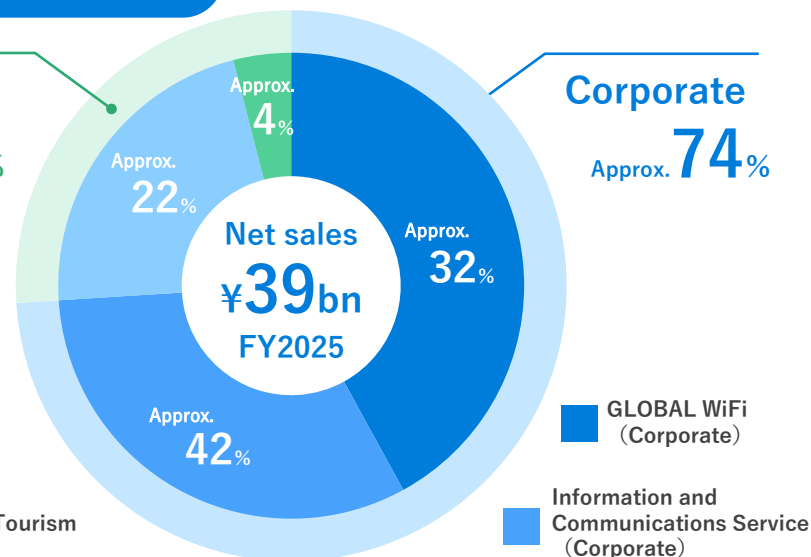
Corporate
Approx. 74%

GLOBAL WiFi (Individual)

Glamping and Tourism (Individual)

GLOBAL WiFi (Corporate)

Information and Communications Service (Corporate)





GLOBAL WiFi®

NINJA WiFi®
Powered by GLOBAL WiFi

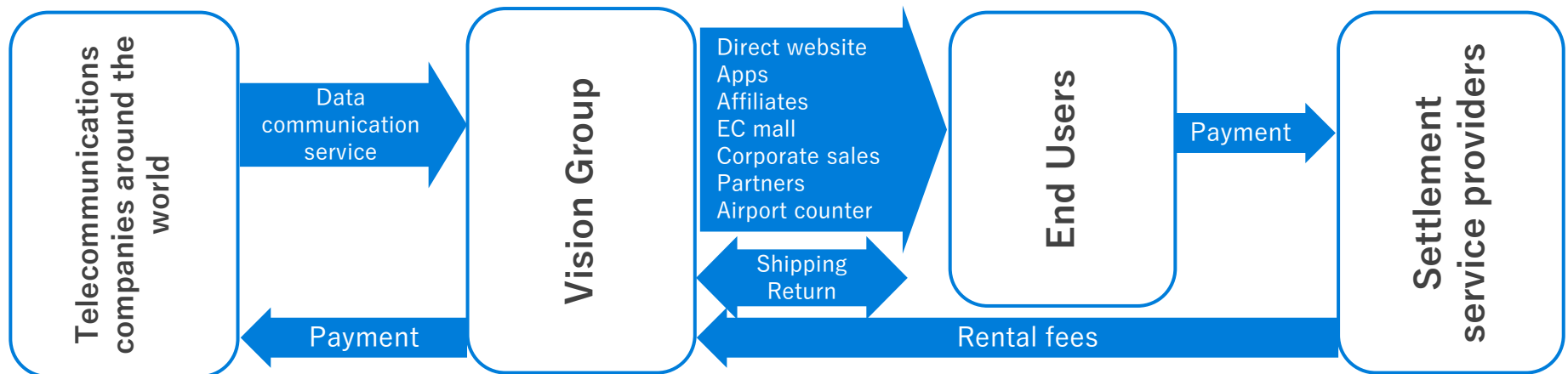


World eSIM®

Less Expensive Fixed-rate	Maximum cost benefits -89.9% From ¥500/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 25 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, July 2026)



GLOBAL WiFi Business

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

	 GLOBAL WiFi	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	 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.		 Simultaneous use by several people
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		 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	 Security	 Security	 Security	 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
¥300-¥3,370/day (including 5G) * Round-the-world plan ¥3,570/day Apply for rental on the website.	Fee	¥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	Free Wi-Fi spot Free Accommodation fee (Hotel Wi-Fi included) or ¥500-¥3,000 Hotel Wi-Fi + accommodation fee
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.	Advantage	Easy to connect * Tethering is also available.	Easy to use Area is limited, but it is provided free of charge in many places, and it is easy to connect.
More luggage Need to carry a Wi-Fi router in addition to your smartphone.	Dis- advantage	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.	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.
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.	Recommendation	If you want to connect the internet easily with your own device	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.

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

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



Available in over 200 countries and regions



No need to
changes 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

5 G / 4 G

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

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	30 days
	Cost	¥250	¥445	¥667	¥1,554	¥2,072	¥3,552	¥6,142	¥4,980	¥13,024

Easy to
purchase
additional
data locally!



Active Sales Expansion of “GLOBAL WiFi for Biz”

- Gaining Competitive Advantage When Travel Recovers -

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, Japan, Puerto Rico, Estonia, Kazakhstan, Qatar, Kuwait, Denmark, Norway, Poland, Monaco, Montenegro

World eSIM®



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

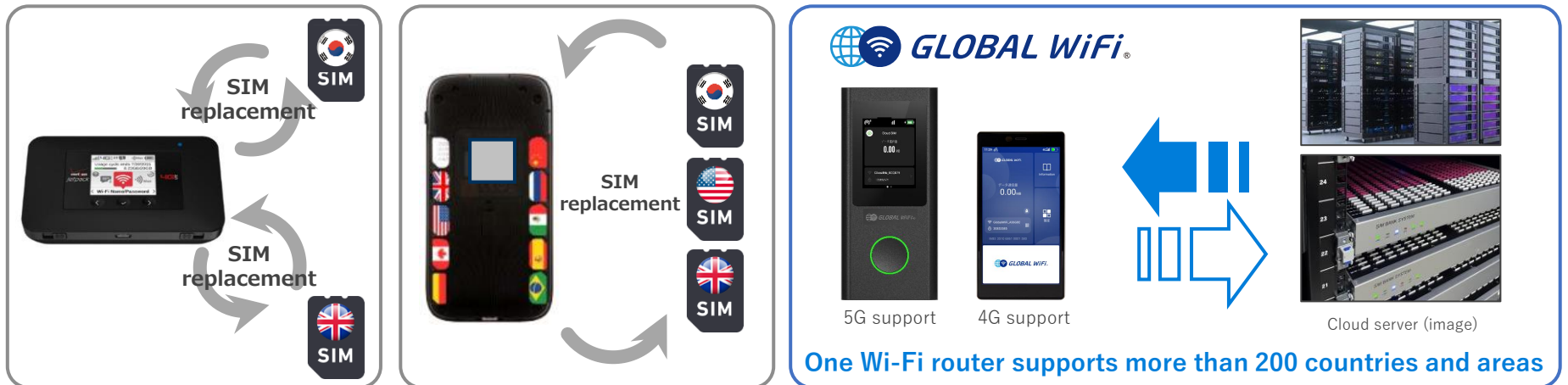
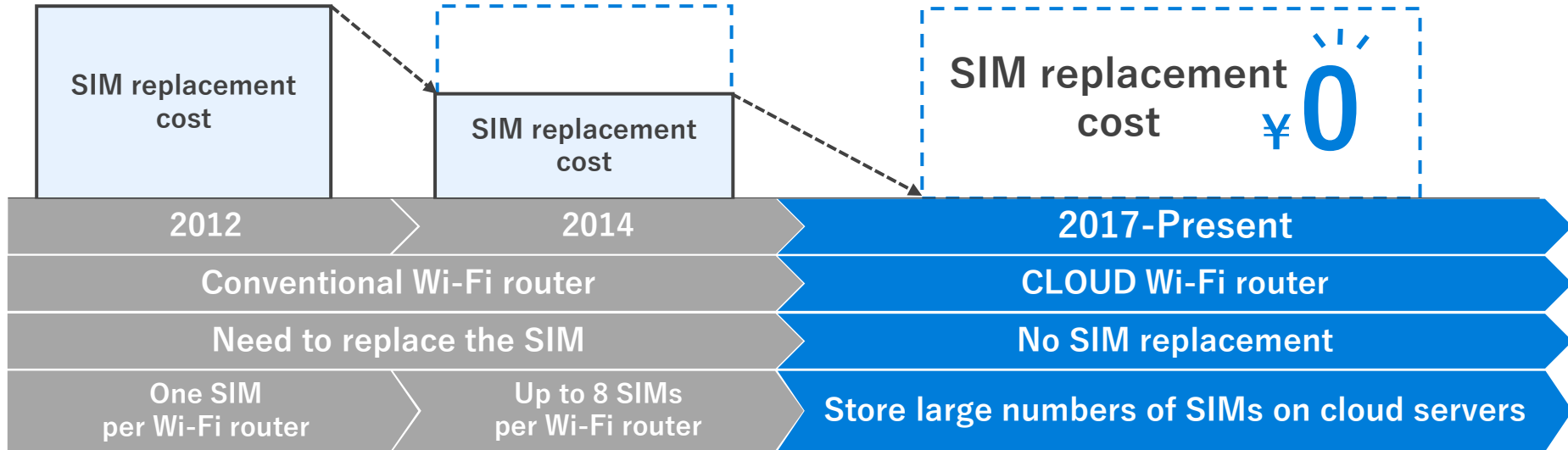


Easy to set up

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

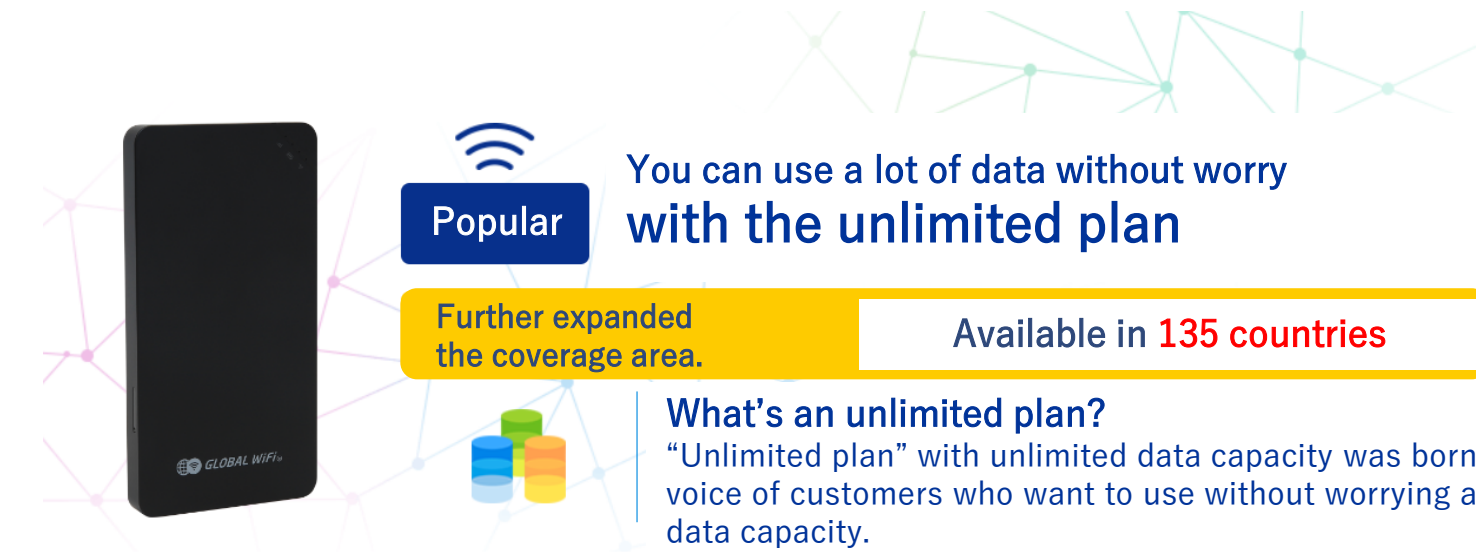
- Gaining Competitive Advantage When Travel Recovers -

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.



Airport Counter and Smart Pickup

Receive and return at 20 domestic airports, 39 locations, 60 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



At the airport



By delivery

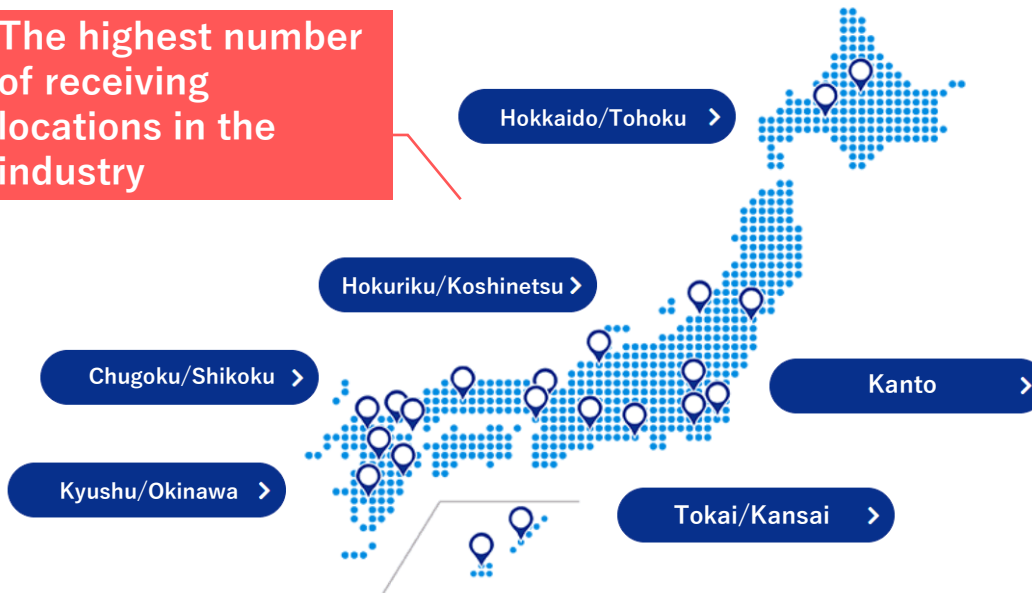


At a convenience store



Overseas destination

The highest number of receiving locations in the industry



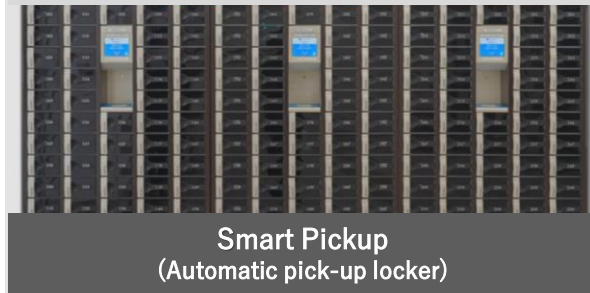
Airport and other places to receive/return in Japan

Hokuriku/Koshinetsu	Hokkaido/Tohoku
Niigata Airport ★	New Chitose Airport★
Komatsu Airport★	Asahikawa Airport
Kyushu/Okinawa	Sendai Airport★
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★
	Hiroshima Airport★

★ Available for automatic pick-up lockers

Automatic pick-up locker

You can receive in 10 seconds
without waiting.



Smart Pickup

Immediate customer identification counter (2D code reception counter)



Display in standby



SmartCheck

Shorten waiting time

No congestion

Improve convenience

Improve CS

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)



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.

Support safe, secure, and comfortable travel.

Support safe, secure, and comfortable travel.



Pick up at Convenience Store

- Gaining Competitive Advantage When Travel Recovers -

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.



At Seven-Eleven Near you



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

At anytime



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

Ready-to-go in advance



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

Expand Unmanned Stores

- Gaining Competitive Advantage When Travel Recovers -

Increase unmanned stores with vending machines.

Where are they set up? (As of June 30, 2026)

Niigata 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

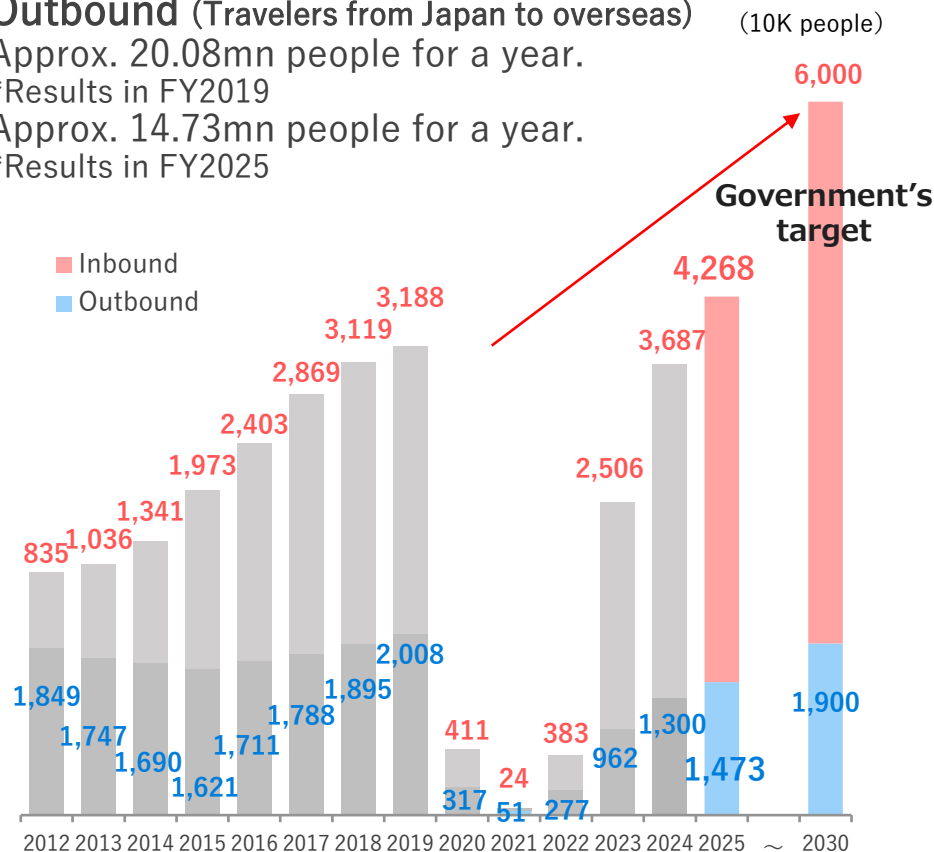
Outbound (Travelers from Japan to overseas)

Approx. 20.08mn people for a year.

*Results in FY2019

Approx. 14.73mn people for a year.

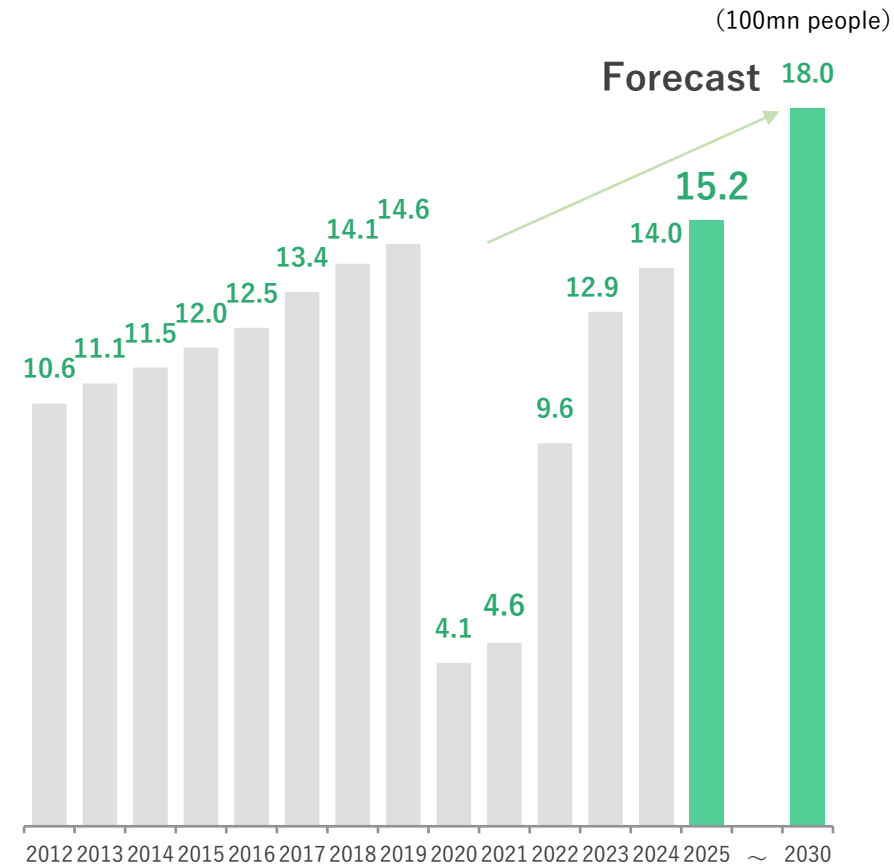
*Results in FY2025



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.

Wi-Fi for Japan

- Gaining Competitive Advantage When Travel Recovers -

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: 145,357 (2025) 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	• Sales proceeds Paid by leasing and credit companies, and the clients • Maintenance fee Factoring and paid by the manufacturers	• 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	• 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	• Equipment Paid to the manufacturers • Outsourcing Paid to sales agents • Installation cost Paid to shipping companies and installation contractors	• Cellphone terminals • Outsourcing Paid to telecom carriers, primary agents, and sales agents *No cost of sales for fixed-line phones arrangements and electric power	• 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

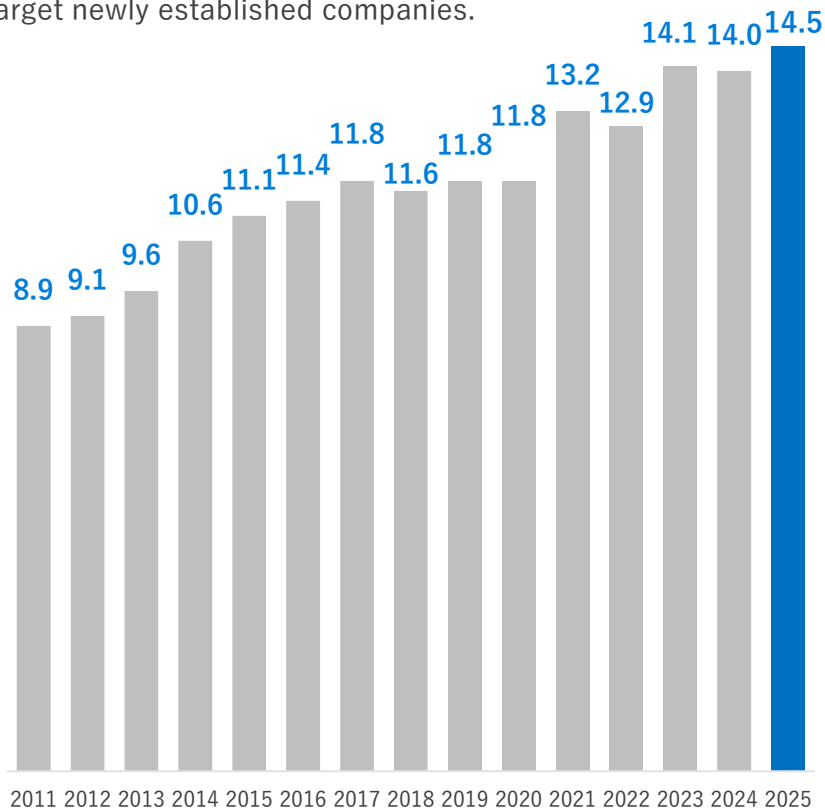
Number of incorporation registrations (total) : 145,357

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) : 178,536

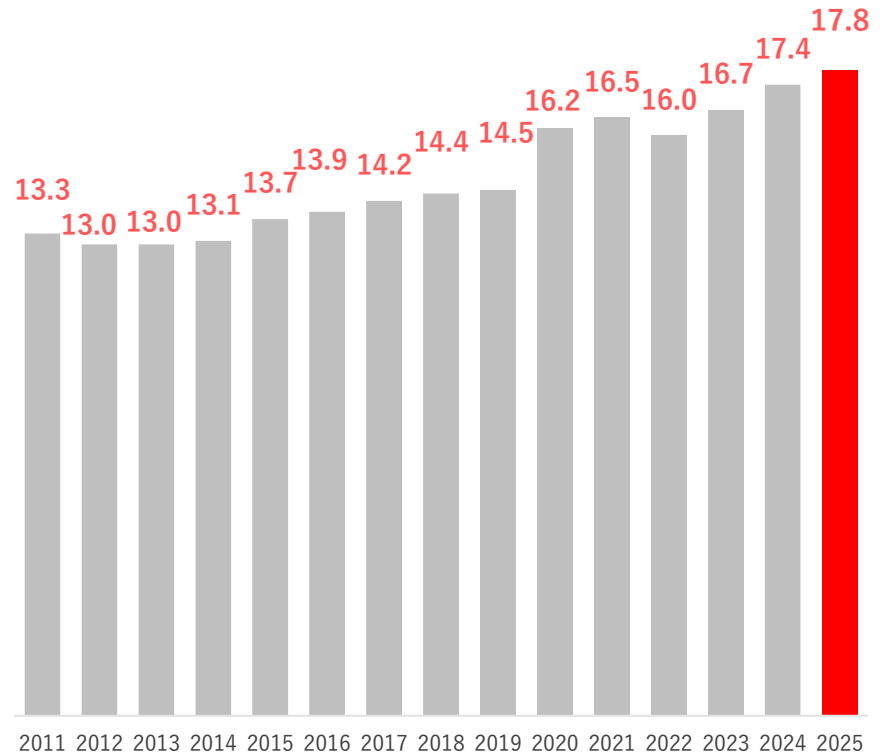
Approx. 160 thousand companies annually.

(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)



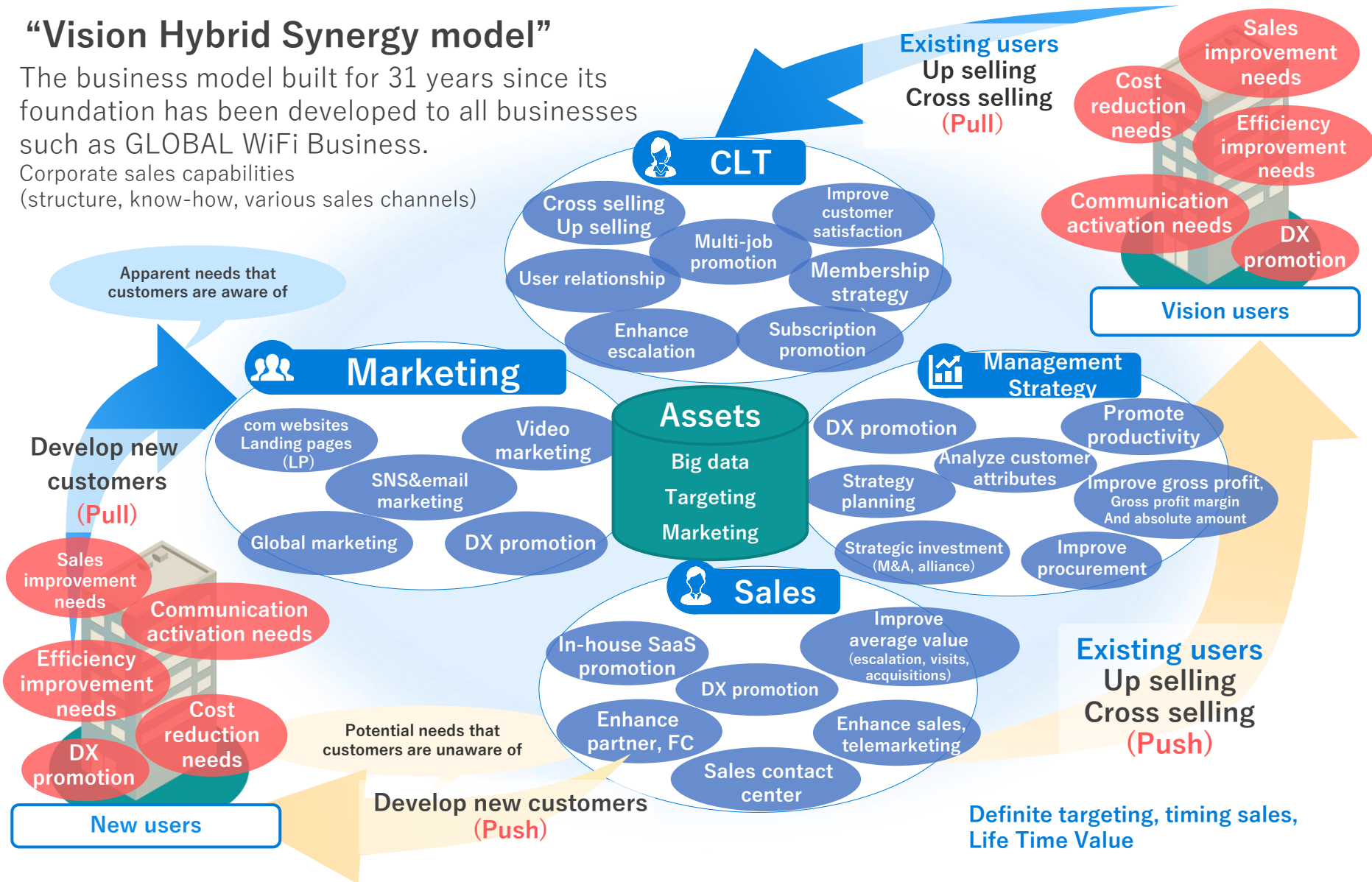
Source: National Statistics Center

Information and Communications Service Business Business Model

“Vision Hybrid Synergy model”

The business model built for 31 years since its foundation has been developed to all businesses such as GLOBAL WiFi Business.

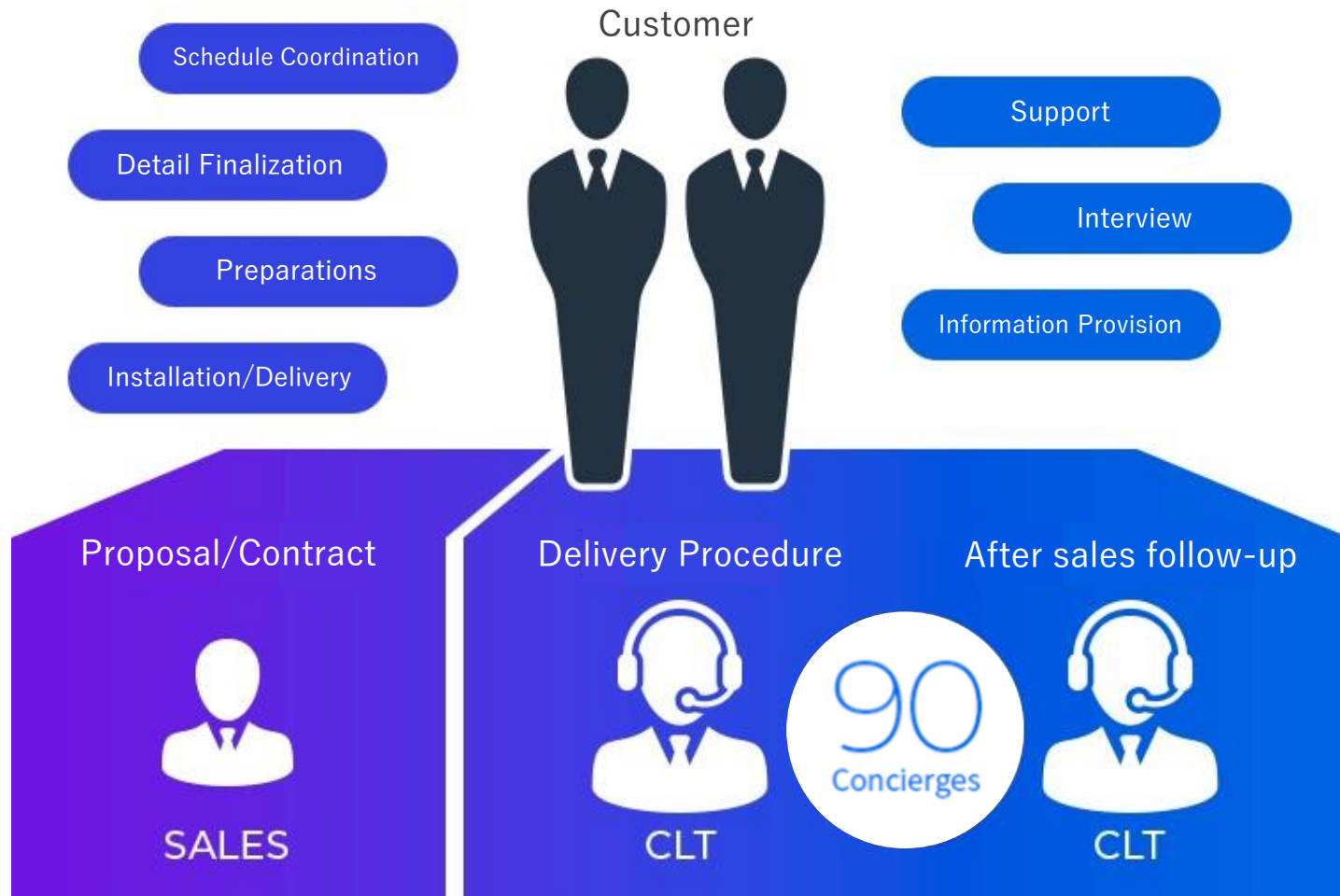
Corporate sales capabilities
(structure, know-how, various sales channels)



Information and Communications Service Business Customer Service

Create values with advanced operations

Customer Loyalty Team (CLT)



Information and Communications Service Business “High Efficiency” Marketing

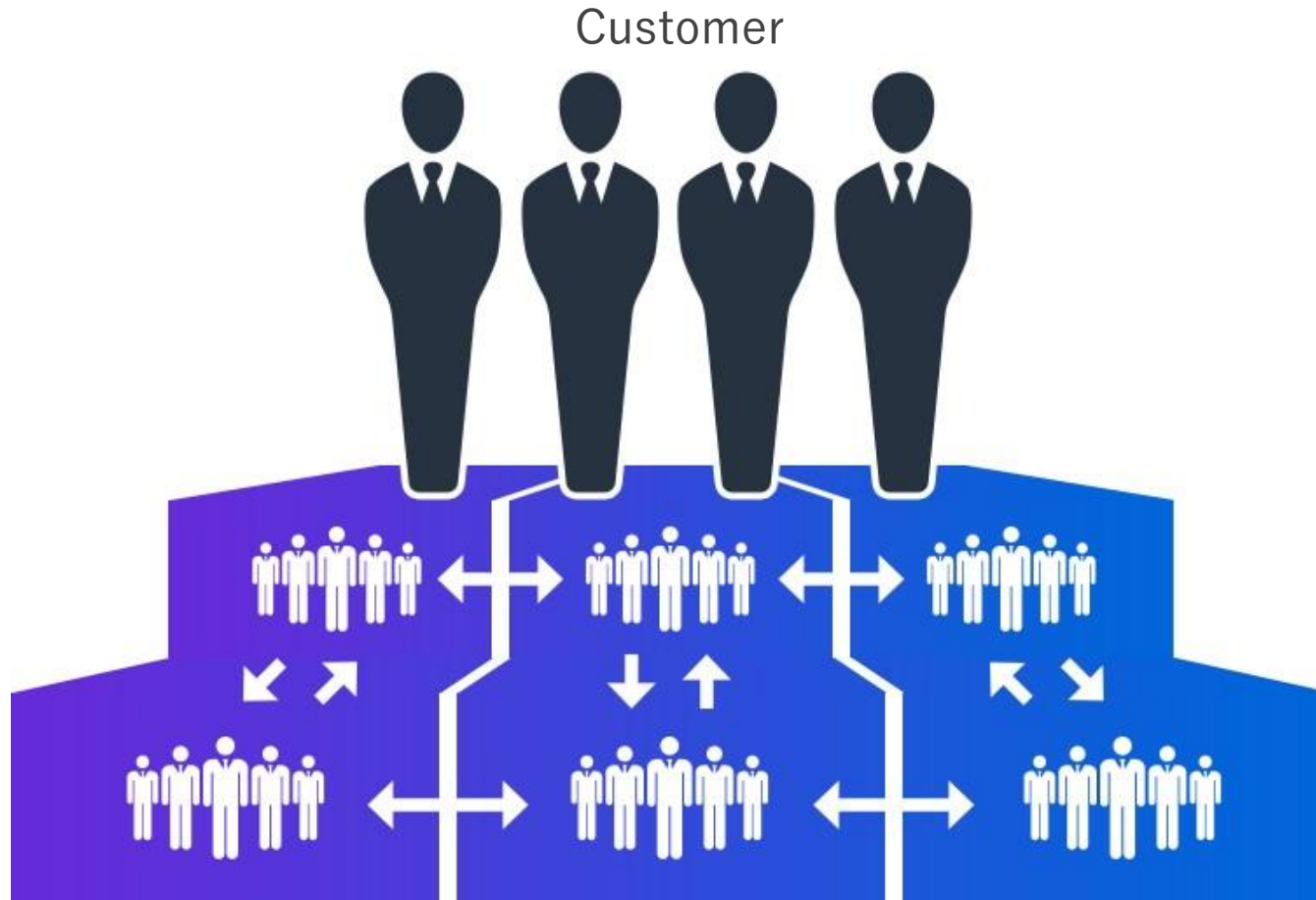
“High efficiency” marketing with combined three factors: web marketing × sales rep. × CLT



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.)



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.

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



Cloud App Service (SaaS)

Optimum solutions

Further growth stage



Current main targets
“Reserves for Growth”

Future targets
“Companies in growth stages”

A New Glamping Experience from Vision



Koshikano Onsen



Koshikano Onsen GLAMPING is Japan's first glamping resort with fully private accommodations, each featuring a free-flowing open-air hot spring bath.

Enjoy the natural beauty and outdoor appeal of Kirishima with the comfort of a hotel.



VISION GLAMPING

Resort & Spa 山中湖



Enjoy an extraordinary stay at Lake Yamanaka, surrounded by nature and views of World Heritage-listed Mt. Fuji.

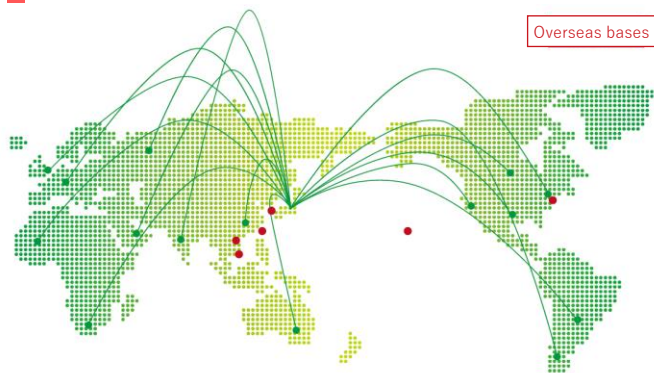
Fully private glamping, with every unit featuring an open-air bath and sauna.

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

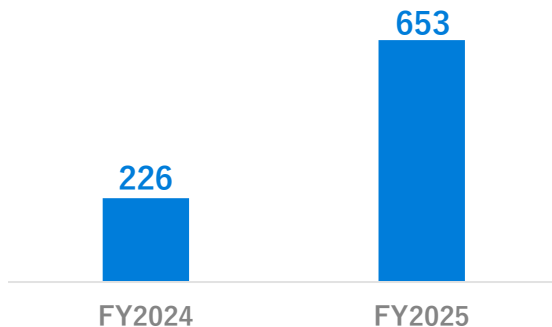




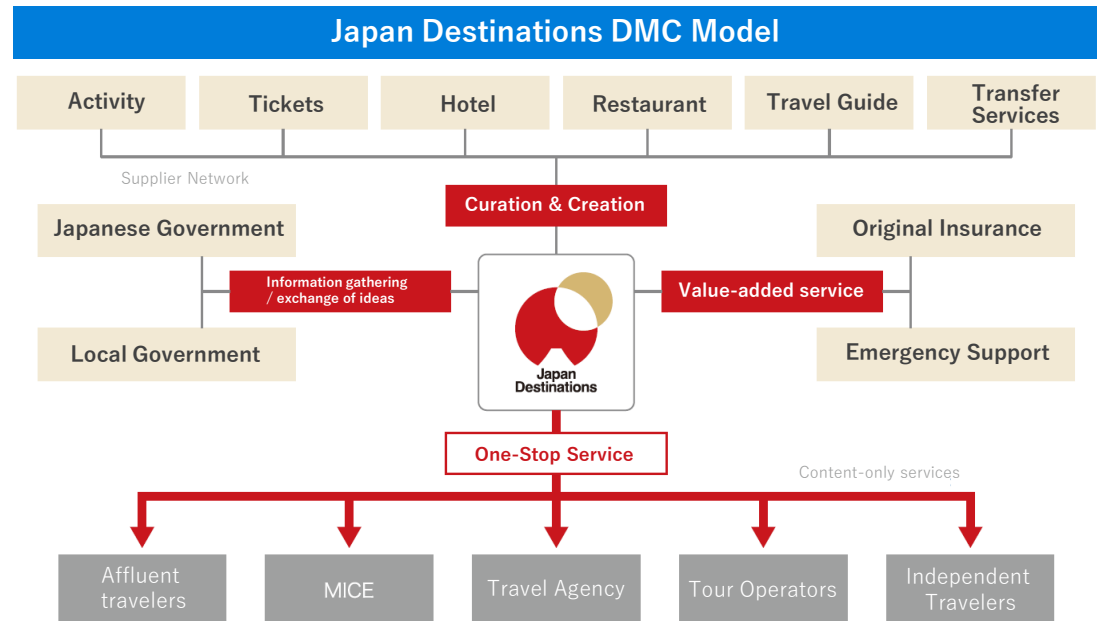
We have built an extensive international network through partnerships with travel agencies in over 30 countries and our overseas office network.



Tourism Business (¥mn)



Japan Destinations, a DMC service with enhanced land-operator capabilities



Tour Results (FY2025)

	Planned tours	Package tours
Number of tours offered	More than 200 tours	More than 20 tours
Number of participants	More than 1,400 people	More than 600 people

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

Diversifying revenue streams and maximizing LTV through M&A integration

As of August 10, 2026

Roles and Expected Benefits of Acquired Businesses

Information and
Communications
Service Business

B2B foundation

Sales (FY2025)

AiWish Rental Guarantee

¥**570**_{mn}

■ **Role: Strengthen the revenue base and capture projects early**

Secure high-retention recurring revenue from rent guarantees, identify infrastructure demand at the office-screening stage, and create a strong sales channel into Group services.

• New pillar of recurring revenue (Guarantee fees)

• Seamless customer pipelines for B2B infrastructure (Interior design, Communications)

Glamping and
Tourism Business

Land operator /
overseas liaison

Sales (FY2025)

FREEPLUS

¥**910**_{mn}

■ **Role: Enhancing customer pipelines**

Leverage a strong sourcing network of travel agencies in over 50 countries, centered on Australia, and close partnerships with DMOs to deliver high-value travel experiences.

• Expansion of revenue-scale by a DMC model

• Maximizing the utilization of premium destinations

Vertically Integrated Dual-Engine Model: B2B and Inbound

B2B LTV Maximization Model

- ① Securing recurring revenue through guarantee fees and leads
- ② Interior construction and telecommunications infrastructure contracting
- ③ Building multi-layered recurring revenue streams



Deepening the Inbound DMC Model

- ① Business expansion through premium destinations
- ② Contribution to communication revenue through "World eSIM®"
- ③ Creating continuous revenue opportunities



The earnings forecasts, targets, strategies, future outlook, and other statements contained in this presentation that are not historical facts are forward-looking statements based on information currently available to the Vision Group and on certain assumptions deemed reasonable at the time of preparation.

These statements are subject to various uncertainties, including trends on domestic and international travel markets, foreign exchange fluctuations, economic conditions, competitive landscape, and the success of new services.

Accordingly, actual results and business strategies may differ materially from those expressed or implied in this presentation.

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