

# 1st Quarter FY2020 Financial Results

The background of the lower half of the slide is a blue-toned image depicting a network of people. Silhouettes of individuals are connected by a web of white lines, with some nodes glowing. The overall aesthetic is modern and technological, suggesting a global or interconnected business environment.

May 12, 2020  
Vision Inc.  
(1st Section of the Tokyo Stock Exchange, code : 9416)

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# Impacts and Measures - COVID-19 -



The pandemic of the novel coronavirus (COVID-19) has caused a great impact on people's lives around the world. We would like to express our deepest condolences to those who have lost loved ones and also extend our sympathies to those who have contracted the disease. We sincerely hope that those affected will be able to recover and that those in difficult situations will be able to recover their daily lives as soon as possible.

We would also like to express our sincere gratitude to all the medical professionals and all the people concerned who are still fulfilling their duties to treat and prevent the spread of infection.

Since founding in June 1995, we have been conducting business activities based on our management philosophy of "To Contribute to the Global Information and Communications Revolution." Under such circumstances at the 25th anniversary of our founding, all executives and employees make full use of the experience and know-how that we have cultivated so far, and accurately meet the needs of the times (current situation, working style and corporate form after COVID-19, etc.). We will contribute to the progress and development of human and society by capturing and providing the optimal products and services at the optimal timing.

Utilizing our SNS for business and video meeting system, carry out efforts to minimize the impact by quickly sharing information and making decisions regardless of time and place.

## Ensure employees safety

### **Manage employees health (thorough infection prevention).**

Manage daily health, deploy alcoholic disinfectant and hypochlorous acid water at the entrances of all offices and use them, use humidifiers, wear masks, wash hands and gargle, stop attendance when the physical condition is bad such as a cold, sterilize meeting rooms, use video meeting system during internal and external meetings, etc.

**Disseminate virus infection measures to all employees.**

**Recommend to shift work time.**

**Minimize unnecessary business trips.**

## Business operation / Others

**Purchase PC for teleworking.**

**Develop a sales system through teleworking (promote remote sales).**

**Remote training for new employees.**

**Measures assuming the greatest risk, develop and sell teleworking support services, measures looking at business activities after COVID-19.**

**Review and reduce various expenses.**

**\* Refer to the following pages for the status of each segment.**

## Impact

**The rental number has decreased significantly as the number of overseas travelers has decreased.**

**Rental of outbound and inbound businesses is difficult.**

Number of overseas travelers: outbound -85.9%, inbound -93.0% YoY in March

\* Refer to JNTO materials

## Measures

### **Strengthen domestic WiFi**

Expand sales of "GLOBAL WiFi for Biz teleworking plan".

Secure domestic SIM inventory using our original purchasing route.

\* Purchasing domestic SIMs will continue to be an issue due to growing demand for teleworking.

### **Personnel**

Concentrate on expanding sales of domestic WiFi and "GLOBAL WiFi for Biz".

Continue to develop new technologies. Excessive personnel are job rotated to Information and Communications Service Business (reorganize after overseas travel recovery).

### **Shipping center**

Sterilize devices and other products with alcohol.

\* Since the service started in 2012, have thoroughly sterilized the rental devices.

Start using as a shipping center for other businesses such as Information and Communications Service Business (reduce outsourcing costs).

### **Airport counter**

Some counters are closed and business hours are shortened, wear masks, deploy alcohol disinfectant for customers and staffs.

Advance the "Smart Strategy" one year ahead (Smart Pickup + SIM vending machines, etc.).

### **Reduce costs**

Suspend and cancel SIM with fixed costs.

No fixed cost for a pay-per-use SIM (around 80% for pay-per-use).

Reduce advertising cost (almost no listing cost).

## Impact

### **No particular impact during FY2020/1Q.**

It is assumed that the newly established companies, which are major customers, have been preparing for the establishment and opening of stores, and that they have been established and opened as planned.

The impact may occur after 2Q due to the impact on the business activities in the state of emergency.

## Measures

### **Strengthen sales of teleworking and cost-reducing products/services**

Start sales of “meet in”, a web meeting and online business negotiation system.

Start providing “tele receptionist (te-le-re)”, a telephone agency service.

SNS for business “JANDI” and “VWS attendance, workflow” are provided for free until June 30 (support for companies that have not introduced teleworking).

Package online products/services (Call system + online products, etc.).

Sales of cost-reducing products/services (new electric power “Haluene” subscription agency, etc.) are strong.

### **Strengthen monthly products and in-house services**

Efforts to increase the ratio of stock revenue (continuous revenue) from flow revenue (primary revenue at the time of sale).

Provide an environment where necessary functions can be used at a reasonable price (support for startup companies).

### **Reduce supply chain risk**

Secure inventory and storage locations for mobiles (cell phones), OA equipment (copiers, business phones), etc.

### **Sell antivirus products**

Sell antivirus products such as hypochlorous acid water and compatible equipment for corporations.

### **Efforts for a sales style that is not restricted by location**

Sales utilizing the online business negotiation system.

Efforts to minimize visiting sales.

# Performance Highlights and 1Q FY2020 Results





# Consolidated Profit and Loss Statement



Sales: **-7.4%** YoY, and Operating profit: **-50.2%** YoY

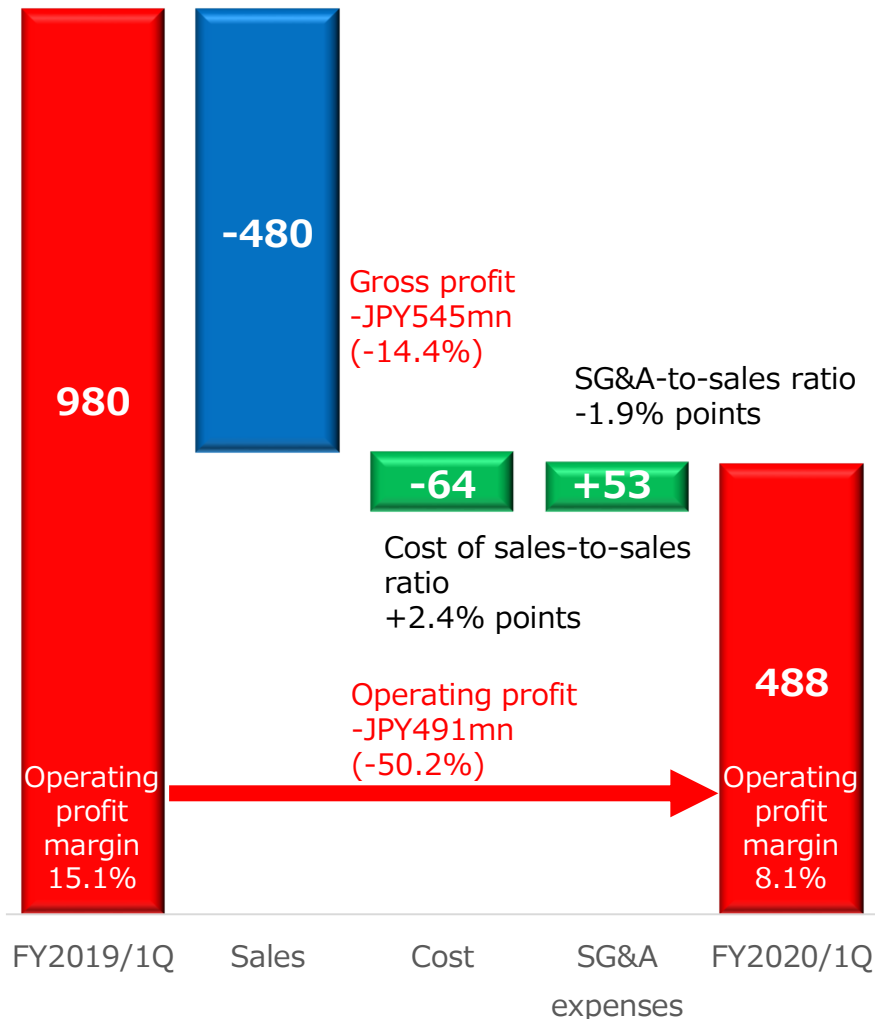
(JPYmn, %)

Items	FY2020/1Q Result		Change	
	Amount	Composition ratio	Amount	Percentage
<b>Sales</b>	5,989	100.0	<b>-480</b>	<b>-7.4</b>
FY2019/1Q Result	6,470	100.0	+1,547	+31.4
<b>Gross profit</b>	3,252	54.3	<b>-545</b>	<b>-14.4</b>
FY2019/1Q Result	3,797	58.7	+867	+29.6
<b>EBITDA</b>	723	12.1	<b>-480</b>	<b>-39.9</b>
FY2019/1Q Result	1,204	18.6	+270	+28.9
<b>Operating profit</b>	488	8.1	<b>-491</b>	<b>-50.2</b>
FY2019/1Q Result	980	15.1	+243	+33.1
<b>Recurring profit</b>	496	8.3	<b>-484</b>	<b>-49.4</b>
FY2019/1Q Result	980	15.2	+235	+31.6
<b>Profit attributable to owners of parent</b>	116	1.9	<b>-552</b>	<b>-82.6</b>
FY2019/1Q Result	669	10.3	+155	+30.2

# Factors for Change in Operating Profit

**Operating profit margin 8.1%**  
**(Approx. -7.0% points YoY)**

(JPYmn)



## Sales

### “GLOBAL WiFi” Business

Significantly decrease outbound and inbound rental number (after mid-February 2020).

Increase domestic WiFi rental number due to increase demand for domestic WiFi.

### Information and Communications Service Business

Increase sales steadily by up/cross selling strategy.

Sales of cost-reduction products and mobile communication devices (for teleworking, etc.) are strong.

### Others

Decrease usage of “ProDrivers” due to overseas travel and cancellation of various events due to COVID-19.

\* In March 2020, change its operations from owning drivers and vehicles to sending customers to partners (Decide to sell the business).

## Cost of sales

### “GLOBAL WiFi” Business

Increase cost of sales-to-sales ratio due to sales decrease (approx. 4.5 points).

### Information and Communications Service Business

Increase cost of sales-to-sales ratio due to increased sales of mobile communication devices such as cell phones (by increasing the ratio of products that generate purchased costs).

## SG&A expenses

Decrease SG&A-to-sales ratio due to review and reduction of various expenses.

\* Advertising expenses (listing, etc.), performance-linked bonus, shipping expenses, travel expenses, supplies expense, etc.

# Segment Result



“GLOBAL WiFi” Business: Sales **-17.9%** and Segment profit **-62.5%**

Information and Communications Service Business: Sales **+9.3%** and Segment profit **+7.3%**

(JPYmn, %)

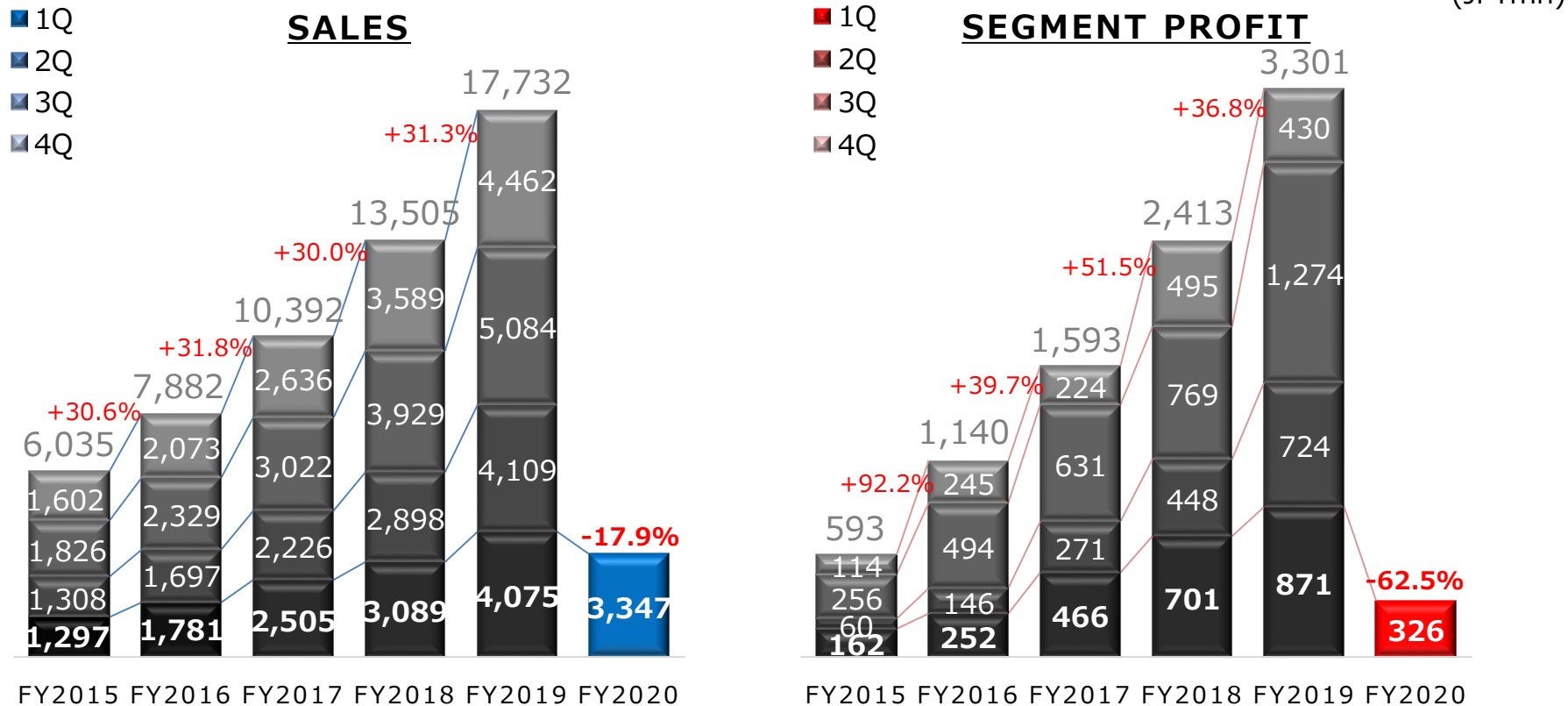
Segment result		FY2020/1Q Result	FY2019/1Q Result	Change	
		Amount	Amount	Amount	Percentage
Sales	“GLOBAL WiFi”	3,347	4,075	-727	-17.9
	Information and Communications Service	2,515	2,302	+213	+9.3
	<b>Subtotal</b>	<b>5,863</b>	<b>6,378</b>	<b>-514</b>	<b>-8.1</b>
	Others	126	95	+31	+33.2
	Adjustments	-1	-3	+1	-
	<b>Total (Cons.)</b>	<b>5,989</b>	<b>6,470</b>	<b>-480</b>	<b>-7.4</b>
Segment profit	“GLOBAL WiFi”	326	871	-544	-62.5
	Profit margin	9.8	21.4	-11.6	-
	Information and Communications Service	517	482	+35	+7.3
	Profit margin	20.6	20.9	-0.4	-
	<b>Subtotal</b>	<b>843</b>	<b>1,353</b>	<b>-509</b>	<b>-37.7</b>
	Others	-91	-86	-4	-5.1
Adjustments	-264	-286	22	+7.8	
<b>Total (Cons.)</b>	<b>488</b>	<b>980</b>	<b>-491</b>	<b>-50.2</b>	

# "GLOBAL WiFi" Business Transition of Performance



**Both the number of travelers from Japan to overseas and foreign visitors to Japan have decreased significantly.**

The rental number has dropped significantly since mid-February (approx. -90% YoY in March). The outlook for the rental number (outbound, inbound) has been severe since April. Concentrate on expanding sales of domestic WiFi and "GLOBAL WiFi for Biz" for corporate customers. Excessive personnel are job rotated. Continue efforts to develop new technologies. Continue to make costs variable and promote to reduce fixed costs.



(Note) Regarding the quarterly results in FY2015, the year-on-year ratio is for reference, because we do not prepare for the quarterly financial statements.

# Information and Communications Service Business

## Transition of Performance



### Increase sales and profits. Continue stable growth.

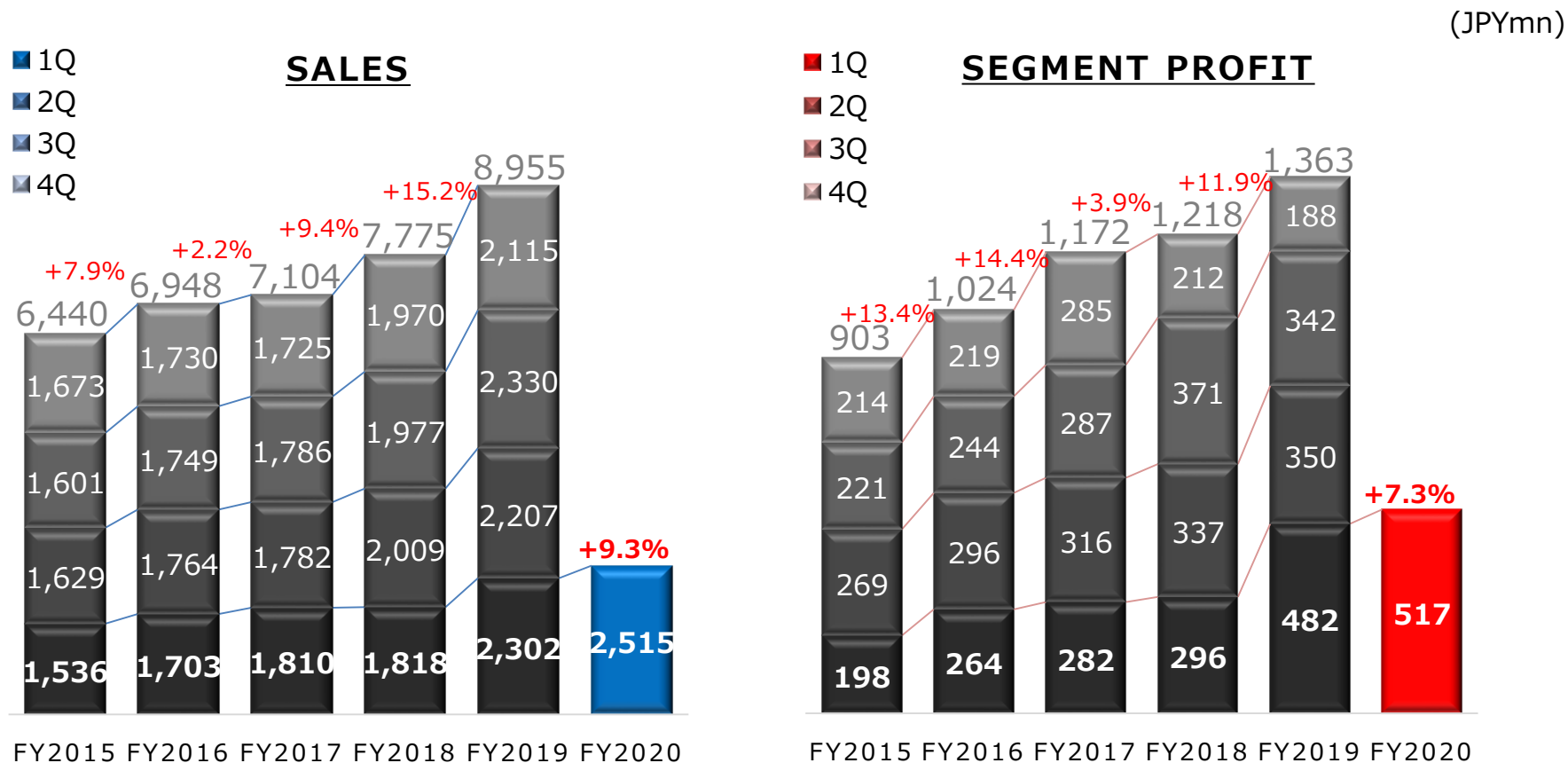
Continue to perform well due to acquiring our main targets (newly established companies, venture companies).

Accumulate continuous dealings by CRM (stock model).

Accumulate by up/cross-selling strategy.

Develop and sell in-house services (cloud-type workflow service, etc.) and online products/services.

\* Support companies that have introduced teleworking.



(Note) Regarding the quarterly results in FY2015, the year-on-year ratio is for reference, because we do not prepare for the quarterly financial statements.

# Performance for the Full Year (Quarterly Transition)



(JPYmn, %)

		1Q	2Q	3Q	4Q	FY
<b>FY2017</b>	<b>Sales</b>	4,326	4,024	4,827	4,377	17,554
	Composition ratio (vs. FY)	24.6	22.9	27.5	24.9	–
	<b>Operating profit</b>	513	336	688	249	1,788
	Composition ratio (vs. FY)	28.7	18.8	38.5	13.9	–
	<b>Operating profit margin</b>	11.9	8.4	14.3	5.7	10.2
<b>FY2018</b>	<b>Sales</b>	4,922	4,933	5,961	5,686	21,503
	Composition ratio (vs. FY)	22.9	22.9	27.7	26.4	–
	<b>Operating profit</b>	736	499	900	348	2,484
	Composition ratio (vs. FY)	29.6	20.1	36.2	14.0	–
	<b>Operating profit margin</b>	15.0	10.1	15.1	6.1	11.6
<b>FY2019</b>	<b>Sales</b>	6,470	6,467	7,610	6,770	27,318
	Composition ratio (vs. FY)	23.7	23.7	27.9	24.8	–
	<b>Operating profit</b>	980	710	1,280	354	3,325
	Composition ratio (vs. FY)	29.5	21.4	38.5	10.7	–
	<b>Operating profit margin</b>	15.1	11.0	16.8	5.2	12.2
<b>FY2020</b>	<b>Sales</b>	<b>5,989</b>				
	Composition ratio (vs. FY)	–				
	<b>Operating profit</b>	<b>488</b>				
	Composition ratio (vs. FY)	–				
	<b>Operating profit margin</b>	<b>8.1</b>				

# Revise Consolidated Financial Forecast

(Resolved by the Board of Directors' Meeting on May 12, 2020)



\* Excerpt from "Notice of Revision to Financial Forecast" on May 12, 2020

## Revise Financial Forecast

The impact of the novel coronavirus (COVID-19) is expected to continue during FY2020. Since the peak outlook for the spread of infections in Japan is still uncertain and it is difficult to forecast the future business environment, the Company revises the financial forecast to undecided.

Details	Sales	Operating profit	Recurring profit	Net income attributable to owners of parent	Net income per share
	JPYmn	JPYmn	JPYmn	JPYmn	JPY
Previous forecast (A)	31,396	4,003	4,005	2,674	55.73
<b>Revised forecast (B)</b>	<b>Undecided</b>	<b>Undecided</b>	<b>Undecided</b>	<b>Undecided</b>	<b>Undecided</b>
<b>Change (B – A)</b>	–	–	–	–	
<b>Change (%)</b>	–	–	–	–	
(Reference) Previous year results (FY2019)	27,318	3,325	3,358	2,226	46.05

# Consolidated Balance Sheet



**A stable financial base that enables a flexible financial strategy.**

Equity ratio: **76.3%** (Approx. **+4.5% points** YoY)

Decrease cash and deposits due to treasury share acquisition in February 2020 (approx. JPY980mn) etc.

(JPYmn, %)

	As of March 31, 2020	As of December 31, 2019	Change	
	Amount	Amount	Amount	Percentage
Current assets	9,965	11,792	-1,826	-15.5%
<b>Cash and deposits</b>	<b>6,864</b>	<b>8,485</b>	<b>-1,620</b>	<b>-19.1%</b>
Non-current assets	3,173	3,381	-208	-6.2%
<b>Total assets</b>	<b>13,138</b>	<b>15,173</b>	<b>-2,034</b>	<b>-13.4%</b>
Current liabilities	3,058	4,222	-1,164	-27.6%
Non-current liabilities	36	46	-9	-21.4%
<b>Total liabilities</b>	<b>3,094</b>	<b>4,268</b>	<b>-1,174</b>	<b>-27.5%</b>
<b>Total net assets</b>	<b>10,044</b>	<b>10,905</b>	<b>-860</b>	<b>-7.9%</b>
<b>Total liabilities and net assets</b>	<b>13,138</b>	<b>15,173</b>	<b>-2,034</b>	<b>-13.4%</b>
<b>Equity ratio</b>	<b>76.3%</b>	<b>71.7%</b>	<b>+4.5%</b>	<b>—</b>



## Efforts to make in FY2020



# Strengthen Domestic WiFi Sales

## Responding to the rapid increase in demand for teleworking, strengthen domestic WiFi sales at each website.

Start to provide the plan for teleworking.

Resources of overseas business (outbound) are invested in domestic WiFi.

Secure domestic SIM inventory using our original purchasing route.

\* The domestic SIM inventory is exhausted, and we continue to strengthen our efforts as an issue.



**GLOBAL WiFi.**

Start to provide teleworking plan that can be used in Japan

- Quote soon
- Deliver the next day
- Ship free

If you rent a recommended model...

30泊31日 ▶ 6000円	1日のみ ▶
1日あたり ▶ 193円	400円

**WiFiレンタルどっどこむ**

### Recommended for teleworking.

- ✓ No administrative fees.
- ✓ Also support large units (ex. over 100 units).
- ✓ We have a corporate plan.

More secure than free WiFi!

**For details**

レンタル金額の確認 ¥

2020-04-29

2020-04-30

宅配受取(本州・四国・九州)

SoftBank 501HW 無制限

**800円 (税抜)**

スピードお申し込み▶

あと02:01:13の申込で当日発送(宅配受取)

### For teleworking!

**Point!**

- ✓ Easy to install and ready to use soon.
- ✓ Security is safe, such as unauthorized access.

e-ca

Available for rental even from 1 day!

# Utilize "CLOUD Wi-Fi Router"

**A Wi-Fi router equipped with next-generation communication technology that manages SIM on the cloud**

No need to insert/change SIM physically.

Telecommunication carriers all over the world can be allocated with one device.

**Make the most of the characteristics of the CLOUD Wi-Fi router.**

Convert the Wi-Fi router used for overseas to domestic WiFi.

Since a physical SIM is not inserted in the router, it can be assigned to other routers depending on the communication status.

\* It can be operated that the number of rentals is more than the number of SIMs (efficient operation of communication costs).



# Provide Products and Services Responding to Changes in Work Styles



Services developed or used in-house are deployed to users.  
Provide the required functionality in the cloud as needed.

Reduce users' costs (implementation and running).

VWS attendance, workflow, and JANDI (plan with meeting)  
are provided for free until June 30.

Immediately expand the service lineup by investing  
(including in-house development, M&A, and capital  
business alliance).



## VWS series (Attendance, workflow)

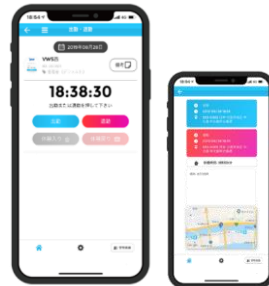
## SNS for business (JANDI)

<月額利用料金>

**VWS勤怠**  
低価格で安心!  
導入しやすい  
クラウド勤怠システム

初期費用 & サポート費用  
**0円**

**200円/人**  
最低5AC ~ (1,000円~)



しかも、VWS勤怠は、  
無料のチャット機能付き!

- ストレージ 5GB
- トークチャット 展開可能
- メッセージ検索 15,000通まで検索可能
- チームメンバー 最大500名
- 管理者 1名
- 理事会員加入数 10名まで
- To-Doリスト 100件まで
- 外部連携 Googleなど可能

**VWS クラウド**

申請 承認 承認 保管

社内稟議・経費計算システム

ビジネス向けSNSの「決定版」

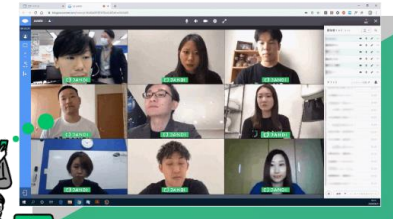
**JANDI**

クラウドコミュニケーションによる、  
意思決定の加速。

**FREE!**  
**¥0**

新規登録無料!!

詳しくはこちら >



不要なミーティング 社内メールコミュニケーション

**29% DOWN** **82% DOWN**

業務の生産性

**56% UP**



## Start sales of “meet in”, a web meeting and online business negotiation system.

A system that allows online negotiations if you are online.

Reduced travel time and transportation costs through online negotiations and meetings.

Main features:

Material/screen sharing, contract marking, multi-person connection, business card exchange, recording, questionnaire



Web meeting and online business negotiation system

If you are online, you can always have online business negotiation, wherever you are in the world.



## Start providing “tele receptionist (te-le-re)”, a telephone agency service.

Start providing a telephone agency service, responding to the voice of “Teleworking companies are worried just by setting up an answering machine.”, “Companies don't want to miss phone calls when they are out of the office.”



No need to answer the phone at your office!

**Free for 10 days**

Telephone agency service

**“tele receptionist (te-le-re)”**

## Efforts to make in **FY2020** (after COVID-19)



# Pick-up at Convenience Store (Start Ahead in Kanto Area)

Considering convenience, start a service where you can pick-up a Wi-Fi router at Seven-Eleven near your workplace or home.

You can pick it up at midnight if the store is open, and without lining up at the airport counter on your flight day (busy season, etc.).



Start ahead in Kanto area  
You can pick-up  
at **Seven-Eleven** near  
you.

NEW!!!

At Seven-Eleven  
near you



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

At your free time



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

Prepare for departure  
in advance



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

# Airport Counter and Smart Pickup

**Receive and return at 18 domestic airports, 39 counters, 32 Smart Pickup, and return BOX.**

Installed automatic pick-up lockers at 11 airports.

**Open new counter: 1**

Haneda Airport Terminal 2

**Install new Smart Pickup: 1**

Komatsu Airport

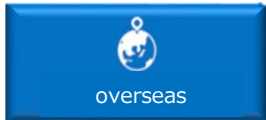
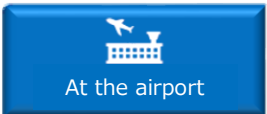
**The service level is optimized according to customers.**

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

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

**Number of airport counter is the industry's largest class.**

**Receive and Return according to customers' needs**



**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	
Kita-kyushu Airport★		Narita Airport★	
Oita Airport		Haneda Airport★	
Miyazaki Airport		SHIBUYA“CHIKAMICHI”	
JR Miyazaki Sta.		Tokai/Kansai	
Kagoshima Airport★		Kansai Airport★	
Naha Airport		Chubu Airport★	
Miyako Shimojishima Airport★		Shizuoka Airport	
		Itami Airport★	



## Automatic pick-up locker

You can receive in 10 seconds without waiting.



**Smart Pickup**  
(Automatic pick-up locker)



**Smart Pickup**

## Self check-in KIOSK terminal (Multi-language available and settlement function)



**Smart Entry**

## Immediate customer identification counter (QR code reception counter)



Reception

Standby



**Smart Check**

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)



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.

# Accelerate to Expand Unmanned Shops

**Accelerate to expand unmanned shops and vending machines, one year ahead of schedule.**

## Target airport

Kita-kyushu airport, Miyako Shimojishima Airport

\* Plan to add more in the future.

## What is installed

Smart Pickup + Return BOX

(Available for pick-up and return)

## Features

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

Respond to customers early in the morning and late at night, when securing human resources is difficult even if there are needs.

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

Available to add touch points with space-saving and low-cost. (Improve convenience and increase profits.)



# Expand Service Areas for Unlimited Plan

There is a tendency to consume large data, such as diversification of smartphone apps, transmission and reception of large-volume images and videos, and SNS posting.

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

⇒ Respond to a request for the plan that can be used without worrying about data capacity, and expand the service area.

Popular with both corporate and individual users. (over 30%) ⇒ Improve ARPU.



Data capacity

Start offering an unlimited plan

Further expanded the coverage area.

Available in **74 countries**

## What's an unlimited plan?

From the voice of customers who want to use without worrying about the data capacity, "unlimited plan" with unlimited data capacity was born.

## Changes in the number of available countries

Feb. 2019	4
Apr. 2019	35
May 2019	63
Jun. 2019	71
Aug. 2019	72
Oct. 2019	73
Mar. 2020	74

# Expand Tabi-naka Services (Services during Travel)

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

Support safe, secure, and comfortable travel.



# Travel Related Service Platform

Use existing customer foundation and provide useful information/services to solve problems during overseas travel.

Overseas travelers

 **GLOBAL WiFi**  **NINJA WiFi**

**In Japan, total approx. 4.06mn people/31.22mn nights**  
 Outbound (approx. 3.47mn people/24.29mn nights) + Inbound (approx. 0.99mn people/6.93mn nights) \* FY2019 results, our research



**Useful information (Media)**

**Useful services**

Advertising revenue improvement

ARPU improvement

**Promotional materials (included flyers)**



**Airport counter**



**Optional services that are convenient when traveling**



**Insurance, coupons, shop & duty-free shop, hotel & minpaku, tours, rental cars & limousine, tourist attractions, etc.**

**Settlement platform**

**Guide customers to allied partners**

《Reference》  
 FY2018 results:  
 approx. 3.6mn people/25.22mn nights  
 ·Outbound... approx. 2.82mn people /19.76mn nights  
 ·Inbound... approx. 0.78mn people /5.45mn nights

# **Sustainable Growth and Corporate Value Improvement**

## **- ESG Activities -**



# Sustainable Growth and Corporate Value Improvement - ESG Activities



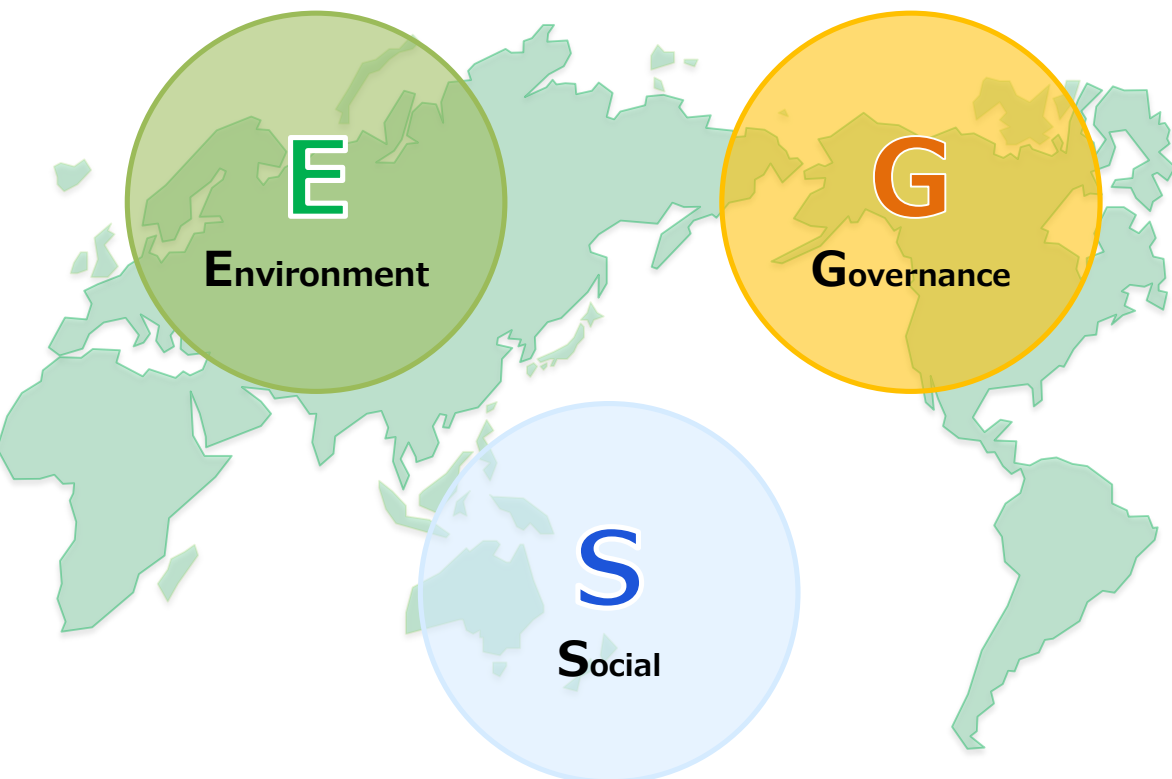
## Environment

Measures against global warming  
Promote ECO and recycling  
Activities to support disaster areas

## Corporate Governance

Strengthen corporate governance  
Promote risk management  
Strengthen compliance

## Relationship with SDGs



<b>1 NO POVERTY</b> 	<b>8 DECENT WORK AND ECONOMIC GROWTH</b> 	<b>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</b> 
<b>3 GOOD HEALTH AND WELL-BEING</b> 	<b>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</b> 	<b>13 CLIMATE ACTION</b> 
<b>5 GENDER EQUALITY</b> 	<b>10 REDUCED INEQUALITIES</b> 	<b>15 LIFE ON LAND</b> 
<b>7 AFFORDABLE AND CLEAN ENERGY</b> 	<b>11 SUSTAINABLE CITIES AND COMMUNITIES</b> 	<b>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</b> 

## Recruitment/Employment

Various recruitment channels  
Recruitment advantages

## Work-style Reform

Personnel system suitable for the times  
Unique benefits



# Approach to Environment



Environmental

環境



Acquire a "Green Site License" to offset the carbon footprint of our website.

\* **Support the environment with "Green Electricity"** for our website's CO2 reduction.

**Support and cooperate with the organization which provides information, supports activities in disaster areas, and provides assistance to various activities** to "realize a society where people can support each other in times of earthquake disasters."

**Offer reasonable LED by rental.**

**Paperless efforts**

Provide iPad to sales staff, etc.

Utilize video conference (reduce unnecessary traveling).

Utilize electronic forms and internal SNS actively.

Select recyclable suppliers.

Provide iPad



Video conference



Electronic form (workflow)

Utilize internal SNS





Social  
社会

## Various recruitment channels

Fair recruitment, referral recruitment, employ women actively  
Hire multinational employees (Foreign employees: 18.8% (full-time))  
Hire disabled people (Local group to support disabled people “Meiro-juku,” continuously awarded since 2015.)



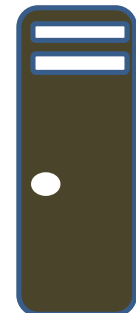
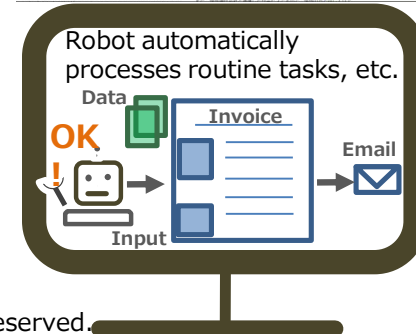
## Personnel system suitable the times, introduce unique benefits.

Shorter working hours, shift work, flextime  
Half-day leave/hour leave (paid leave), spouse birthday leave (special leave)  
Drink benefit (summer, influenza vaccination subsidy)



## Average annual income continues to increase.

Improve work efficiency.  
\* Utilize AI chatbot, RPA, etc., actively.  
Improve productivity.  
Shift to high-value-added work.  
Commission, achievement allowance, performance-linked bonus



## “Vision Kids Nursery” opened as company-led childcare business

In childbirth and childcare, which are life events of employees, implement measures to make work rules more flexible, expand leave systems, and promote taking leave (current status)  
⇒ Provide a more work-friendly environment (a sense of security with children nearby) than ever before.

\* Establish a childcare facility on site of CLT, where female employees account for more than 90%.

Easy to return to work, and hire employees who are motivated to work in a parenting generation

⇒ **Sources of sustainable growth**



## **Support Japan Heart's activities "Providing medical care to areas where it is currently out of reach, wherever that may be."**

International medical NGO established by the founder Hideto Yoshioka (pediatrician) in order to improve the quality of medical support activities, based on his experience of overseas medical care. Supported by many medical staffs and volunteers from Japan, more than 4,500 volunteers have participated in the activities, and more than 200,000 treatments have been conducted in developing countries.

### **Japan Heart's activities**

There are four areas where medical care is difficult to reach.

One is foreign countries suffering from poverty and shortage of doctors.

One is remote areas and islands in Japan.

One is the hearts of children who fight diseases. One is the areas affected by a large-scale disaster.

Japan Heart is working to deliver medical care to these four areas.

Our support for Japan Heart

Agree with the activities of Mr. Yoshioka and Japan Heart, support the volunteers by



**offering GLOBAL WiFi for free, and donating part of our sales.**



## Governance

コーポレート・ガバナンス

### Independent officer system

Directors Total number: 6

(including independent outside directors: 3 / Male: 5, Female: 1)

⇒ Business owners, and possess rich experience in web marketing, inbound business, and the financial industry/global business.

Audit & Supervisory Board Members Total number: 4

(Independent outside auditors: 4)

⇒ CPA, prosecutor/lawyer, and business owners.



### Strengthen information security

ISMS certification

Certified under the the international standard for information security management system (ISMS), ISO/IES 27001.

Establish and operate the Information Security Committee.



### Compliance, risk management, internal control activities

Conduct regular training.

# Treasury Share Acquisition

(Resolved by the Board of Directors' Meeting on February 21, 2020)



\* Excerpt from "Notice Regarding Decision to Acquire Treasury Shares" on Feb. 21, 2020, and "Notice regarding the status and completion of treasury share acquisition"

## Purpose

Comprehensively taking into consideration cash on hand, share price, and other factors, the Company has determined to conduct an acquisition of treasury shares with the aim of improving capital efficiency through increased flexibility.

## Items

## Details

Class of shares acquired	Common stock of the company
Total number of shares acquired	909,000 shares Percentage of outstanding shares (excluding treasury shares): 1.89%
Share acquisition price	JPY985,974,100
Acquisition period	February 25, 2020 to February 28, 2020

## Status

## Number of shares

Total number of issued shares	49,027,800 shares
Number of treasury shares	1,948,044 shares

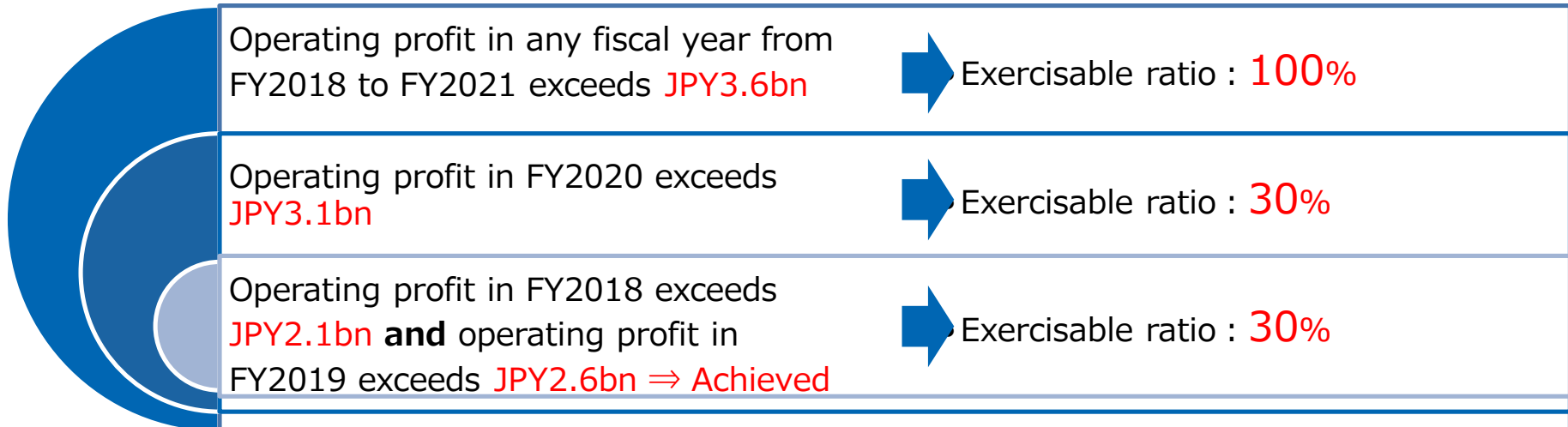
# Overview of Stock Options with Charge Issuance

(Resolved by the Board of Directors' Meeting on November 13, 2017)



\* Excerpt from "Determination of Details of Issuance of Stock Acquisition Rights" on Nov. 30, 2017

Item	Details
Name	Vision Inc. Third Series Stock Acquisition Rights
Number of issues	13,560 units (100 shares per stock acquisition right, 1,356,000 shares of common stock)
Issue price	JPY1,600 per stock acquisition right
Total issue price	JPY3,510,684,000
Target	Directors (excluding outside directors), employees, employees of the subsidiaries 163 people 13,560 units
Conditions for the exercise of the stock acquisition rights ※ See the table below	If the operating profit for any fiscal year from FY2018 to FY2021 falls below JPY1.6bn, the subsequent stock acquisition rights cannot be exercised, except for the stock acquisition rights that are already exercisable.





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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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