

FY2024 2Q Financial Results

tripla

tripla Co., Ltd.
June 2024

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Agenda

- **Financial Highlights**
- About Us
- Service Overview
- Summary of Financial Results FY2024 2Q
- Management Strategy
- Appendix

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Financial Highlights

(1) Operating Revenue +41.7% YoY & Achieved Budget

tripla Book: +53.9% YoY!

(2) Operating Income: +¥53M vs. Budget *1

Profit exceeded the budget with reduced expenses!
Net income turned around

(3) M&A Synergies with New Service Launches

tripla Page, tripla Analytics, tripla Link launched in Japan!

1: M means million

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FY2024 2Q Consolidated Business Results

- **Operating Income was ¥55.8M, +¥53.6M (2390%) vs. Budget (¥2.2M)**

(Thousand yen)

	Year ending October 31, 2024 2Q Budget *1 Consolidated	Year ending October 31, 2024 2Q Results Consolidated	Year ending October 31, 2024 2Q Difference Consolidated	Year ending October 31, 2024 Full Year Plan *2 Consolidated
Operating Revenue	**757,855**	765,048	**+7,192**	**1,841,122**
- Growth Rate	***+40.4***	***+41.7%, +41.7%.***	**-**	***+56.5***
Operating Expenses (excluding goodwill amortization)	**742,104**	**698,960**	(43,143) Net sales	**1,541,941**
Goodwill Amortization	**13,509**	**10,268**	▲3,241	**60,254**
Operating Income	**2,241**	**55,819**	**+53,577**	**238,926**
Operating Profit Ratio	***0.3% (0.3%)***	***7.3% (1)***	**-**	***12.3% (in %)***
Ordinary Income	▲2,517	**44,734**	**+47,251**	**227,147**
Net income	(19,493) Net sales	**28,475**	**+47,968**	**181,944**
Net income Attributable to Owners of the Parent *3	(23,599) (23,599) (23,599) (23,599) (23,599)	26,859	**+50,458**	**165,498**

1: 2Q budget is an internal budget that has not been disclosed in past financial statements.
2: Due to the seasonal business results which are weighted in the 2nd half of the year, the Company will not revise its full-year plan at this time.
3: Difference between "net income" and "net income attributable to shareholders of the parent company" is the profit/loss attributable to DBJ, a 47% shareholder of BookandLink.

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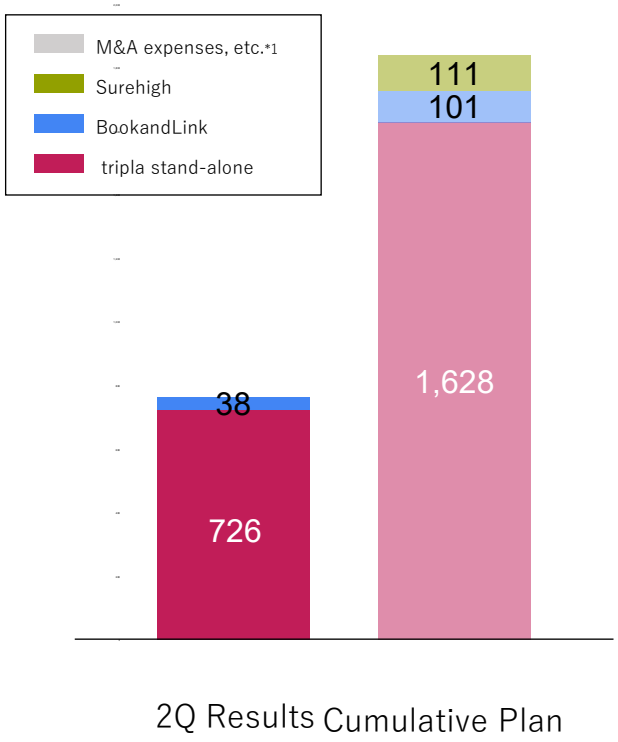
FY2024 2Q Results (Consolidated)

- Started BookandLink's P/L Consolidation
- Operating Revenue & Income Achieved Budgets

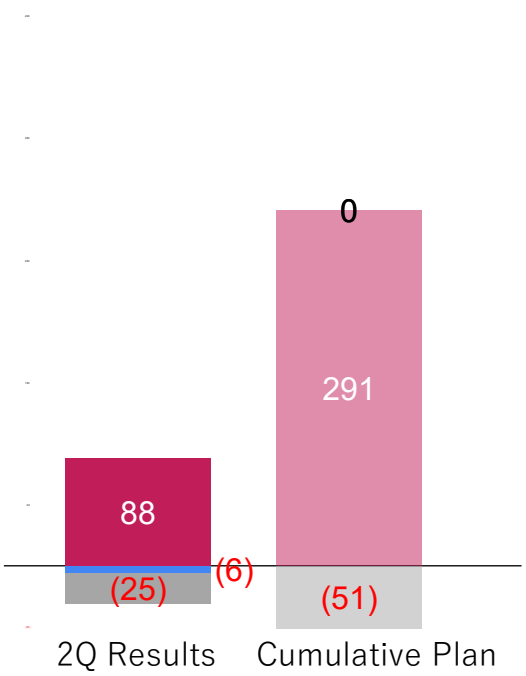
営業収益(連結)
2024年10月期

765 1,841



Operating Income (Consolidated)

55 238 (Millions Yen)



Operating Revenue

Budget was achieved and progress as planned.

Operating Income

Significantly exceeded budget. One-time expenses were reduced by ¥40M, achieving significant cost containment.

1: M&A DD, Valuation Report-related expenses, etc., which are recorded in B/S as stock on a non-consolidated basis and expensed in the consolidated P/L.

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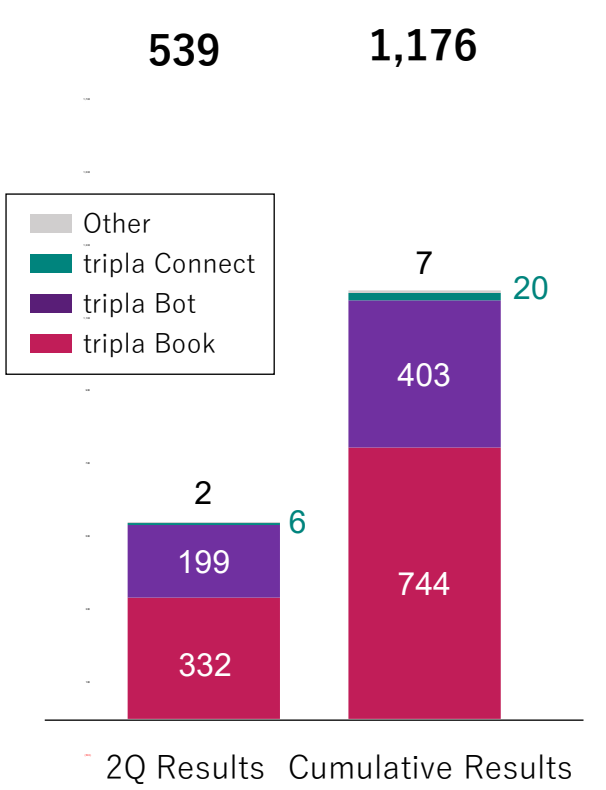
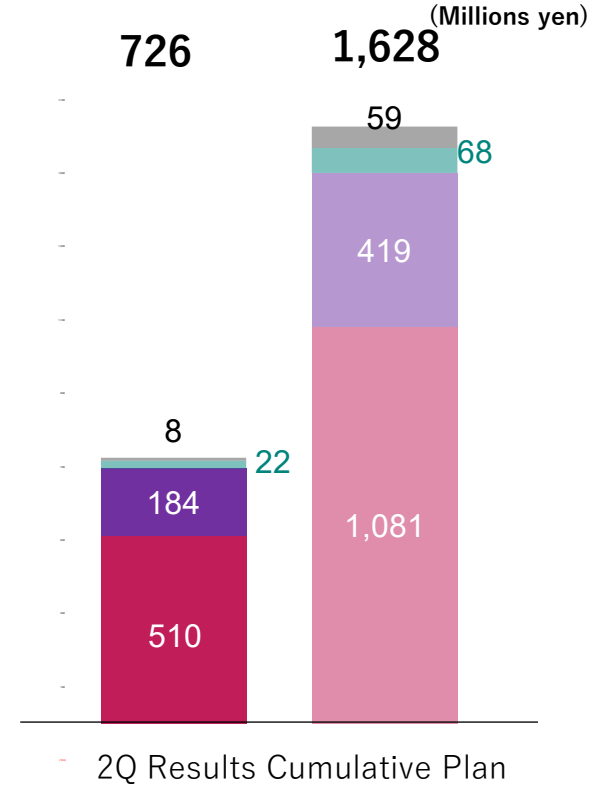
FY2024 2Q Parent Only Operating Revenue

- **Operating Revenue was ¥726M, +34.6% YoY and Met Budget**

Operating Revenues (Parent Only)



Operating Revenues (Parent Only)



Revenue

+¥187M +34.6% YoY

Connect

+¥16M +264.3% YoY

Bot

-¥15M -7.5% YoY

Book

+¥179M +53.9 YoY

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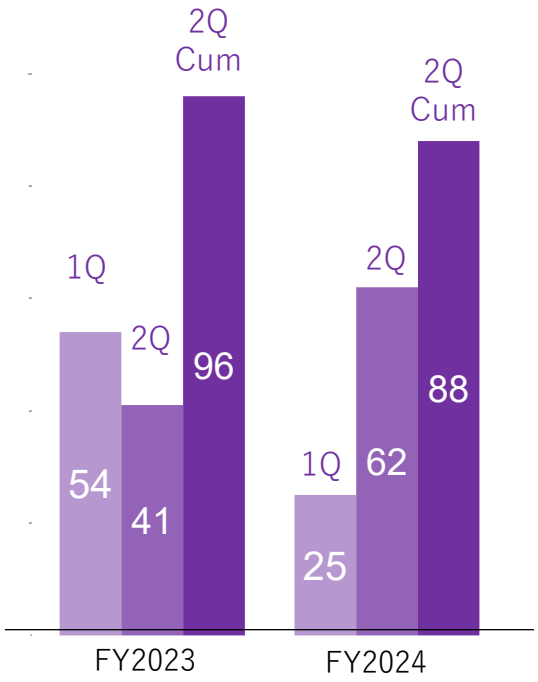
FY2024 2Q Parent Only Operating Income

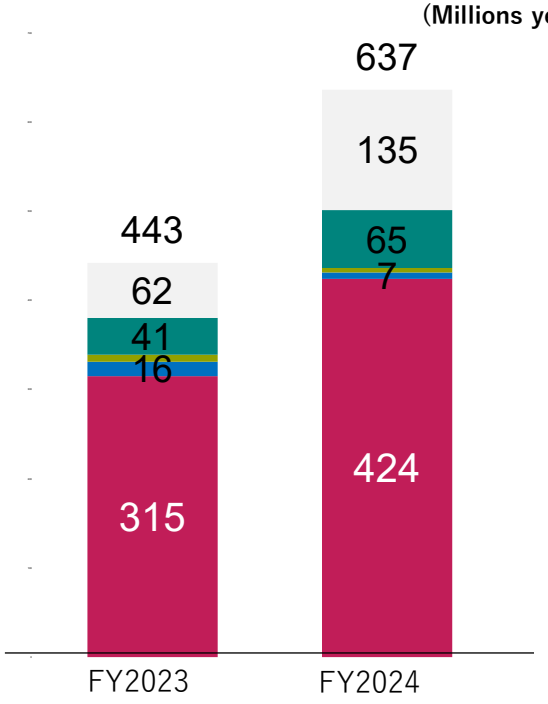
- **Profit Achieved Budget due to One-Time Cost Reduction in 1Q and 2Q**
- **2Q Profit was +51% YoY**

Operating Expenses (Parent Only)



Operating Expenses (Parent Only)

(Millions yen)



Other

+73 million yen
IPO, M&A, etc.

Communication Fee

+¥24M
Server and system fees, etc.

HR *1

+¥109M
Salary & merit increase: +¥86M
Outsourced operators +¥13M
SO *2 related fee +¥10M

1: HR expenses include salaries and wages, legal welfare expenses, welfare expenses, outsourcing expenses, and stock compensation expenses.
2: Stock Option issued in November 2023.

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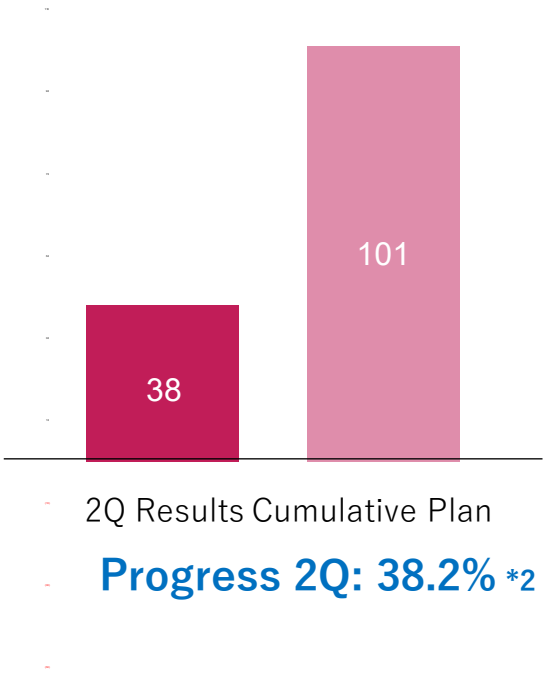
FY2024 2Q BookandLink

- Started P/L Consolidation
- Operating Revenue & Income Achieved Budget (After Goodwill Deduction)

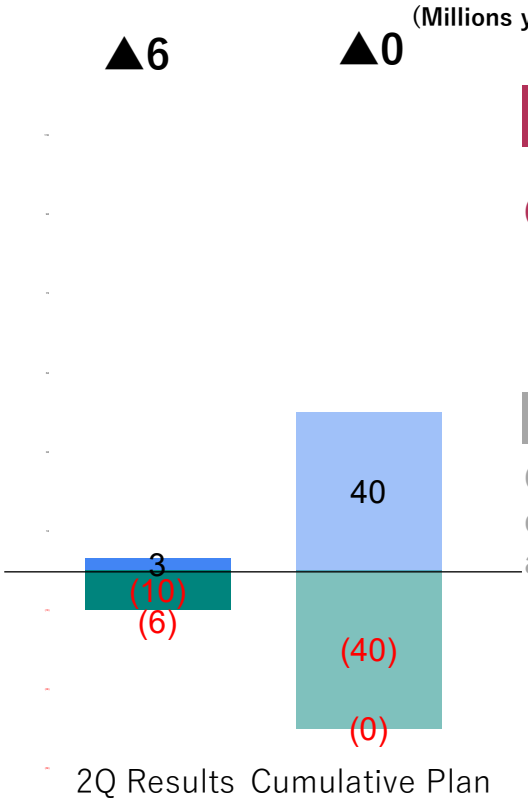
Operating Revenue (BookandLink*1)



Progress 2Q: 38.2% *2

Operating Income (BookandLink*1)

(Millions yen)



Operating Revenue

Count 2Q: 2,808
(Oct. 2023: 2,598 +210)

Operating Income

Operating income (after deducting goodwill) was -¥6M, and as planned

1: Results of SURYA JAGAT MANDIRI, a subsidiary of BOOKANDLINK PTE.
2: As P/L is consolidated from 2Q, operating revenue in 2Q is divided by the operating revenue in the full-year plan.

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FY2024 2Q Consolidated Business Results Breakdown

- **Operating Income +¥55,172K (+8525%) from 1Q ¥647K to 2Q ¥55,819K**

(Thousand yen)

	Year ending October 31, 2024 2Q Results Parent Only	BookandLink (Indonesia) [1]	Others Modified related to Consolidation	Year ending October 31, 2024 2Q Results Consolidated	Year ending October 31, 2024 Full Year Plan Consolidated
Operating Revenue	726,493	38,554	-	765,048	1,841,122
- Growth Rate	*+34.6*	-	-	*+41.7%, +41.7%.*	*+56.5*
Operating Expenses (excluding goodwill amortization)	637,972	35,012	25,975 [3]	698,960	1,541,941
Goodwill Amortization	-	10,268		10,268	60,254
Operating Income	88,521	▲6,726	▲25,975	55,819	238,926
Operating Profit Ratio	*12.2% (in %)*		-	*7.3% (1)*	*12.3% (in %)*
Ordinary Income	75,701	▲7,405	▲25,975	44,734	227,147
Net income	60,389	▲7,939	▲25,975	28,475	181,944
Net income Attributable to Owners of the Parent *2	-	-	-	26,859	165,498

*1: : Amount obtained by deducting the amortization of goodwill from the January-March 2024 results of SURYA JAGAT MANDIRI, a subsidiary of BOOKANDLINK PTE. LTD. that is responsible for BookandLink's Indonesian operations.
2: The difference between "net income" and "net income attributable to shareholders of the parent company" is the profit/loss attributable to DBJ, a 47% shareholder of BookandLink.
3: ¥24,110K for DD, valuation, contract preparation, etc. for the acquisition of Surehigh, Endurance. The main cost of BookandLink is based on the adjustment of retained earnings at the beginning of the period.

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FY2024 2Q Parent Only Business Result Summary

- **Operating Revenue Growth +34.6% YoY**
- **Progress of Operating Revenue was 44.6% as Planned**

(Thousand yen)

	Year ending October 31, 2023 2Q Results Parent Only*1	Year ending October 31, 2023 Full Year Results Parent Only*1	Year ending October 31, 2024 2Q Results Parent Only*1	Year ending October 31, 2024 Full Year Budget Parent Only*1	Year ending October 31, 2024 YoY	Year ending October 31, 2024 Progress *2 (vs. budget)
Operating Revenue	**539,825**	**1,176,209**	**726,493**	**1,628,081**	**+34.6%**	**44.6%**
tripla Book	332,036	744,706	510,985	1,081,523	+53.9%	47.2%
tripla Bot	199,438	403,175	184,543	419,065	-7.5%	44.0%
tripla Connect	6,088	20,854	22,177	68,355	+264.3%	32.4%
Other	2,261	7,472	8,786	59,138	+288.4%	14.9%
- Growth Rate	*+58.6*	*+43.8*	***+34.6***	***+38.4***	-	-
Churn Rate_tripla Book ※3	*0.5%*	*0.4%*	*0.5% (0.5%)*	-	-	-
Churn Rate_tripla Bot ※3	*0.5%*	*0.5%*	*0.8% (0.8%)*	-	-	-
Operating income	**96,224**	**177,115**	**88,521**	**291,566**	**-8.0%**	**30.4%**
Operating profit ratio	*17.8*	*15.1% (in %)*	***12.2% (in %)***	***17.9% (in %)***	-	-
Ordinary income	**86,256**	**166,692**	**75,701**	**279,787**	**-12.2%**	**27.1%**
Net income	**71,032**	**165,987**	**60,389**	**242,574**	**-15.0%**	**24.9%**

1: Parent only figures for tripla including Taiwan and Korea branchs.
2: Parent only figures for 2Q FY2024 divided by FY2024 budget on a parent only basis.
*3: Churn rate: Average monthly churn rate for each fiscal year where the service is installed.

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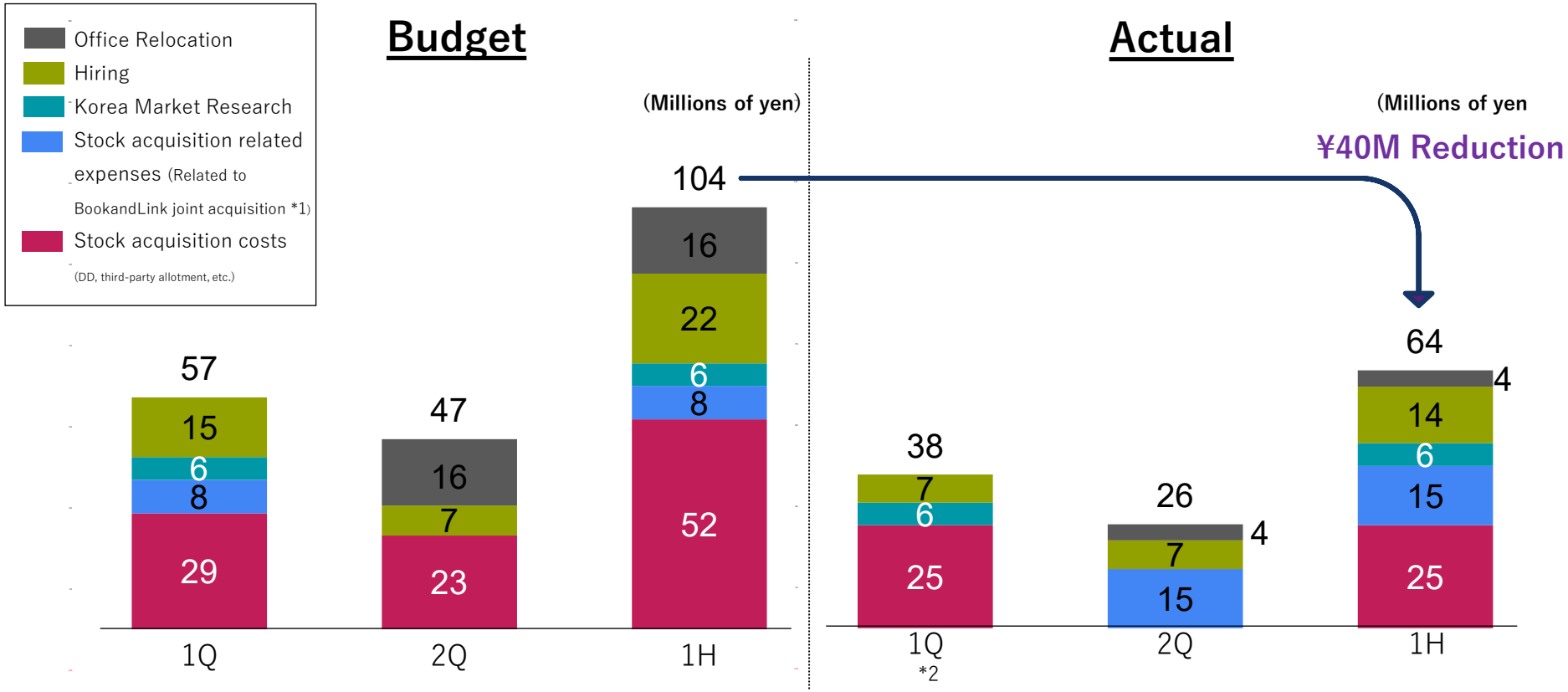
Recognition of One-Time Expenses

- **Reduced one-time expenses by ¥40M in 1Q & 2Q.**
  - **Office relocation cost reduced a lot by using fixtures from the previous office and capitalizing the construction work.**



1: Expenses incurred from BookandLink acquisition, registration of the Singapore subsidiary due to its capital increase, and other closing costs.
2: Of the ¥38M one-time expenses, ¥25M is capitalized on a parent only and incurred on a consolidated, and shown on page 9, " 2Q FY2024 Consolidated Business Results. Korean market research cost of ¥6M and recruiting cost of ¥7M are recorded as expenses on both parent only and consolidated basis.

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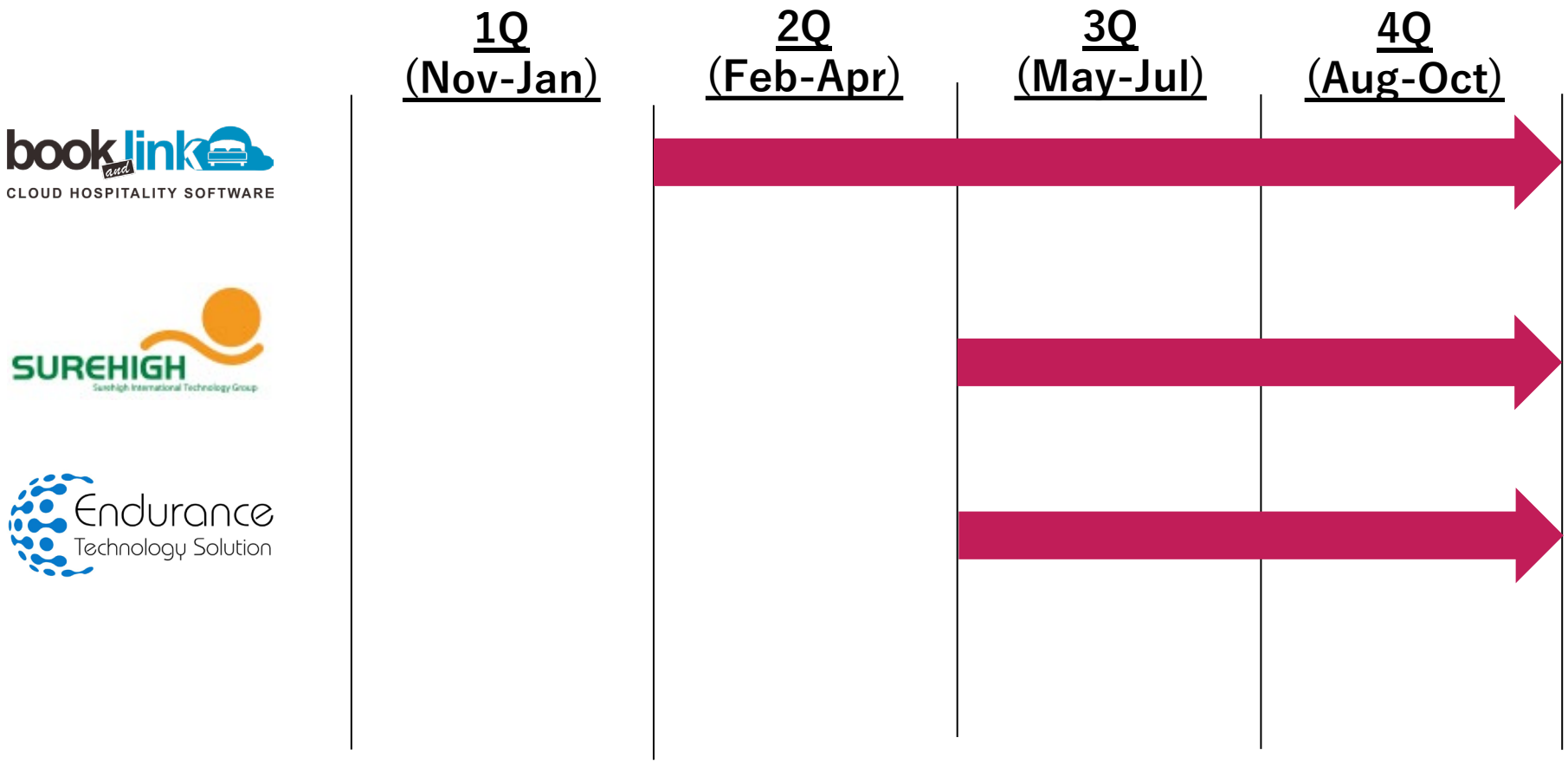
P/L Consolidation Timing

- Start P/L Consolidation from 2Q FY2024



- BookandLink B/S consolidated at the end of 1Q, and P/L from 2Q.
- Surehigh B/S consolidated at the end of 2Q and P/L from 3Q.
- Endurance (Singapore) B/S consolidated at the end of 2Q and P/L from 3Q.

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About Us

Company Name	tripla Co., Ltd.
Representative	Kazuhisa Takahashi, Kaku Toriu
Business	Internet Services, Travel Agency
Capitals	¥845.97M
Home Page	https://tripla.io
Found	April 15, 2015
# of Employees	Parent Only: 87 Consolidated: 149 *# of employees on parent only as of April 30, 2024
Head Office	4-15-3 Nishi-Shinjuku, Shinjuku-ku, Tokyo
Location	Japan, Taiwan, Korea, Singapore, Indonesia, Thailand
Travel Agency	Governor of Tokyo No. 2-7240

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Look tripla with Numbers

Business ※1

Established
2015

Locations
6 Countries

# of Properties *2
7,280

# of Services
11 Service

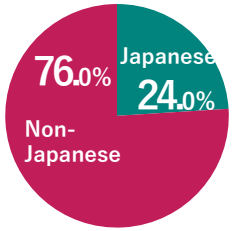
tripla human resources ※3

Employees
149

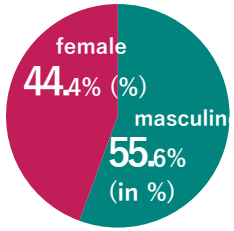
Nationalities
14

Age
34.4

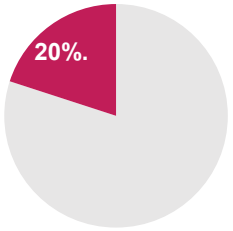
Diversity Ratio



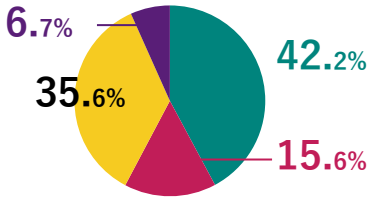
Gender Ratio



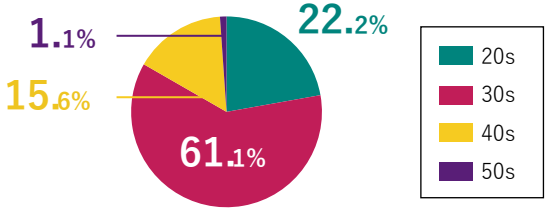
% of Female Managers



% by Team



% by Age Group



Employees by Nationality



■Japan ■Taiwan ■China ■Korea ■India ■UK ■Canada ■USA ■Australia ■Russia ■Germany ■Lebanon ■Estonia ■France

1: BookandLink (BnL), Surehigh, and Endurance, which have announced M&A. BnL will become a subsidiary in Nov 2023; Surehigh and Endurance will become subsidiaries in Feb 2024.
2: tripla headquarters: 2,986 properties.
3: Parent only figures do not include for BnL and Surehigh. # of employees and nationalities are as of Jan 2024. Average age is as of Oct 2023.
3: Product Group: Product Managers, Engineers, and Other Personnel, Customer Engagement: Personnel such as Customer Success/Support and other service planning and operations.
Supplemental data is based on information as of Oct 31, 2023

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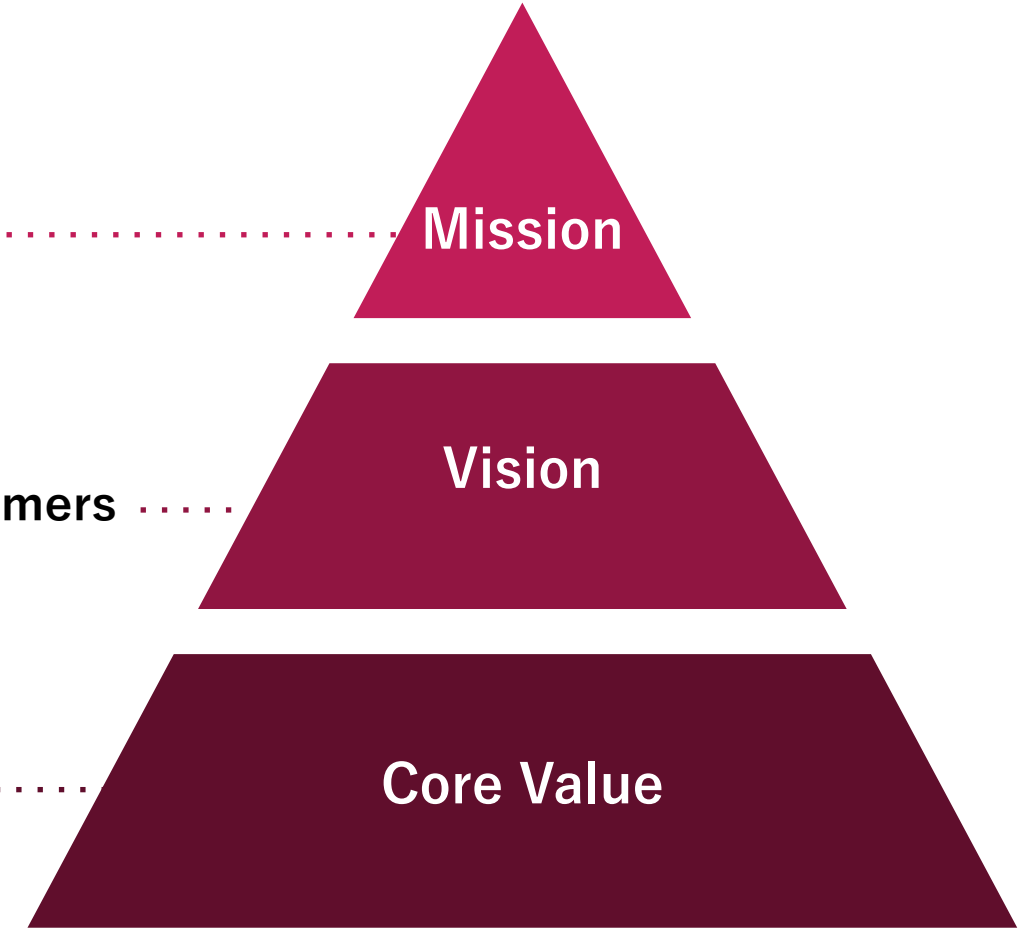
Mission, Vision and Core Values

Delight customers with innovation

Always be the first choice for customers

- Market In for Customer Satisfaction
- Ownership
- Action with Results
- Challenge for Innovation
- Stretch the Team & Yourself
- More with Less
- Humility, Respect, Trust



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Management Team



Rep. Director, CEO

Kazuhisa Takahashi

Career: A.T. Kearney, Philip Morris, amazon, Coca-Cola

Education: Hokkaido University

Wake Forest University MBA



Director CFO

Yoshito Oka

Career: Deloitte., SoftBank

Education: Keio University

Qualifications: CPA



Operating Officer Customer Engagement

Kawamoto, Katsutatsu

Career: EY, Deloitte., RECRUIT, amazon

Education: Keio University



Full-time Auditor

Chikami Yamazoe

Career: pwc

Education: Rikkyo University

Qualifications: CPA



Rep. Director, CTO

Kaku Toriu

Career: ORACLE, Coca-Cola, amazon

Education: New York University

Business Breakthrough University MBA



Operating Officer Business Development

Masahiro Okubayashi

Career: ITOCHU, LINE

Education: Kobe University



Operating Officer Overseas Partnership

Philippe Raunet

Career: Mandriva

Education:

Université de Versailles Saint-Quentin-en-Yvelines

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Hotel Book Channels & tripla Service Users

- **Online Travel Agency for Domestic & Inbound Travelers (FIT and Corporate)**

Channels tripla operates

Channel	How to make a reservation	FIT	Corporate	Domestic	Inbound	Book Volume
Online Travel Agencies (Travel Booking Site)	Reserve via Official Website of Hotels	✓	✓	✓	✓	●
	Reserve via Website Listed Many Hotels	✓		✓	✓	●
Real Travel Agent	Reserve at Offline Travel Agency	✓	✓	✓	✓	●
Phone (Hotel)	For Hotels Direct telephone reservations	✓		✓		●

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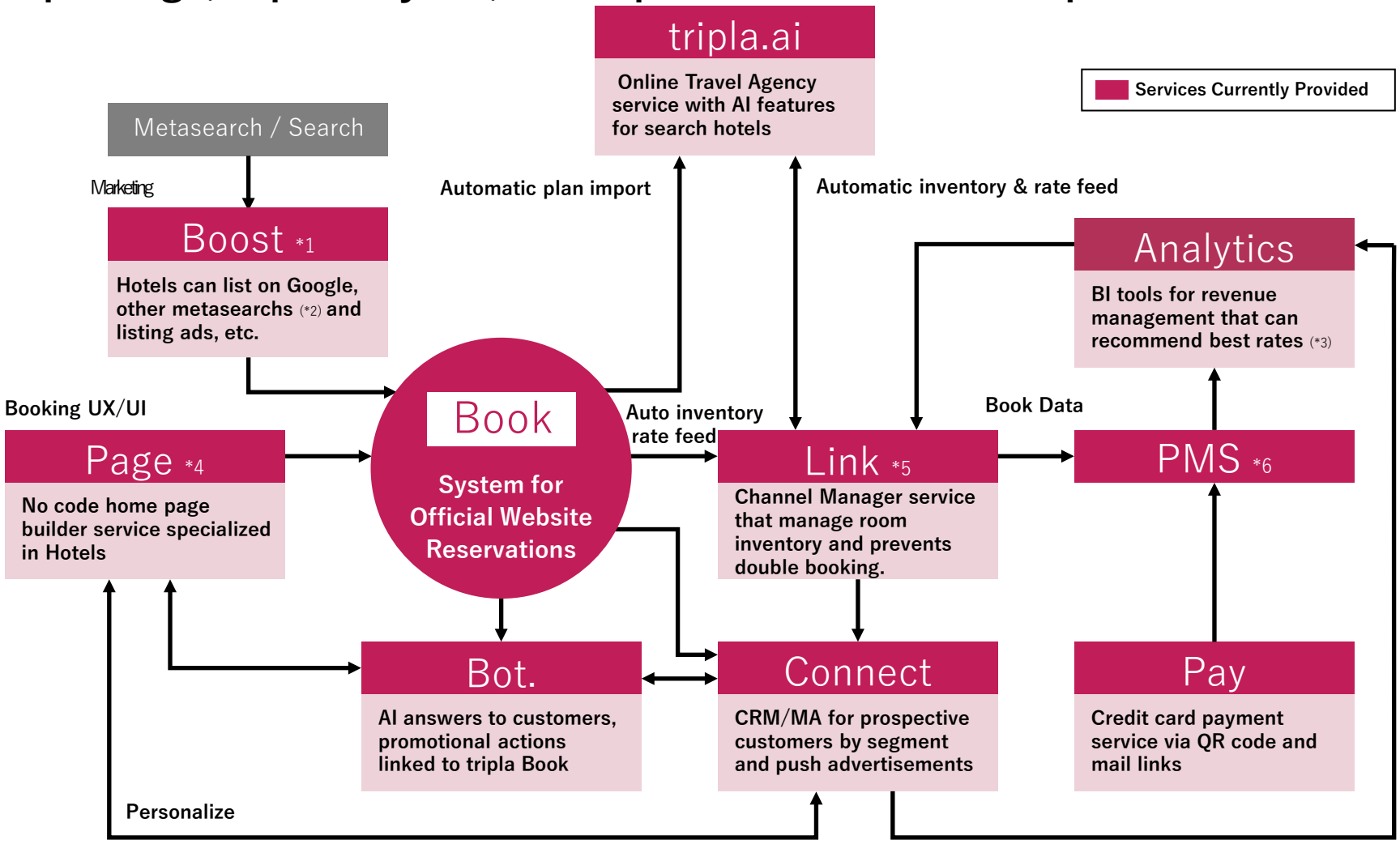
tripla Services & Development Progress

- **tripla Page, tripla Anlytics, and tripla Link launched in Japan**



1: Rebranding and service expansion from tripla Agent to Boost.
2: Metasearch: A system that displays prices selected from multiple search engines.
3: BI tool: Abbreviation for Business Intelligence tool. Software that analyzes and visualizes various data possessed by an organization and utilizes it for management and business operations.
4: tripla Page is currently provided by Surehigh as "Website Builder" in Taiwan.
5: tripla Channel was rebranded as Link, and was launched by BookandLink and Surehigh as "ChannelKu"/"Hotel Nabe Hotel Nabe" respectively at BookandLink and Surehigh.
6: PMS: Abbreviation for Property Management System. A core system for hotel properties to manage room inventory, reservation information, billing information, and other information, and to link sales information.

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Services Provided by tripla

- **tripla offers 11 services in APAC, with a focus on Booking Engines**

Service	Service Overview	Countries
triplaBook	Booking engine for official websites/travel booking sites	Japan, Indonesia, Taiwan, Korea
triplaBot ※1	AI chatbot for official websites	Japan, Taiwan, Korea
triplaConnect	Marketing tools to help attract customers to official websites	Japan, Taiwan, Korea
triplaBoost	Advertising agency services to help attract external customers to official websites	Japan
triplaPay	Electronic Payment Tools for Convenience	Japan, Indonesia
triplaAnalytics	Dashboard tools to support data-driven management	Currently preparing for release
triplaSuccess	Business consulting services to maximize utilization of tripla services	Japan, Indonesia
triplaLink ※2	Channel manager for booking engine, travel reservation site, and PMS integration	Japan, Indonesia, Taiwan
triplaPage ※3	Tools to create and update official websites with no code	Japan, Taiwan
triplaGuide	Web service that centralizes all necessary information during your stay.	Japan
tripla PMS ※4	Hotel Property Management System	Indonesia

1: Currently operated by BookandLink under the name "Bookingku" mainly in Indonesia, and by Surehigh as "EZ Hotel" in Taiwan.
2: BookandLink currently operates under the name ChannelKu, mainly in Indonesia; Surehigh operates under the name Hotel Nabe in Taiwan.
3: Surehigh currently offers a service in Taiwan under the name "Website Builder.
4: Currently, BookandLink is expanding its services mainly in Indonesia under the name HotelKu.

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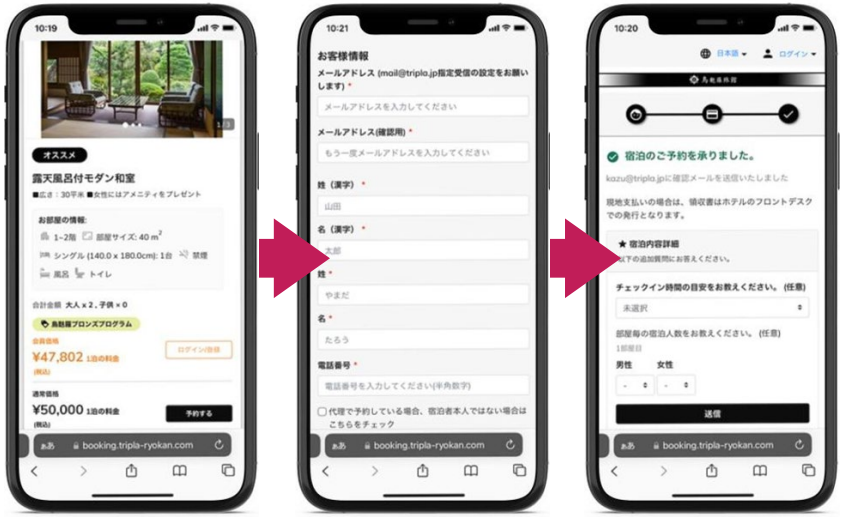
tripla Book Service Overview

- tripla Provides a Booking Engine (tripla Book) for official websites

tripla Book UI/UX

Improve CVR with a Simple Flow



Service Features

5 Language

JPN, ENG, KOR, CHS, CHT
Free Translation Support

More Members

Create membership programs & offer special plans for members

Point/Coupon Features

Point program creation, coupon discounts, etc.

Best Rate Feature

Automatically imports OTA prices and adjust rate

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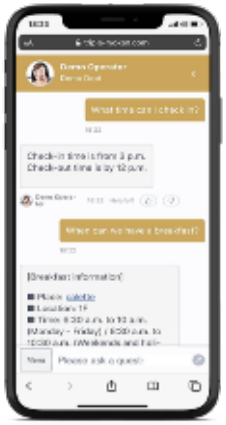
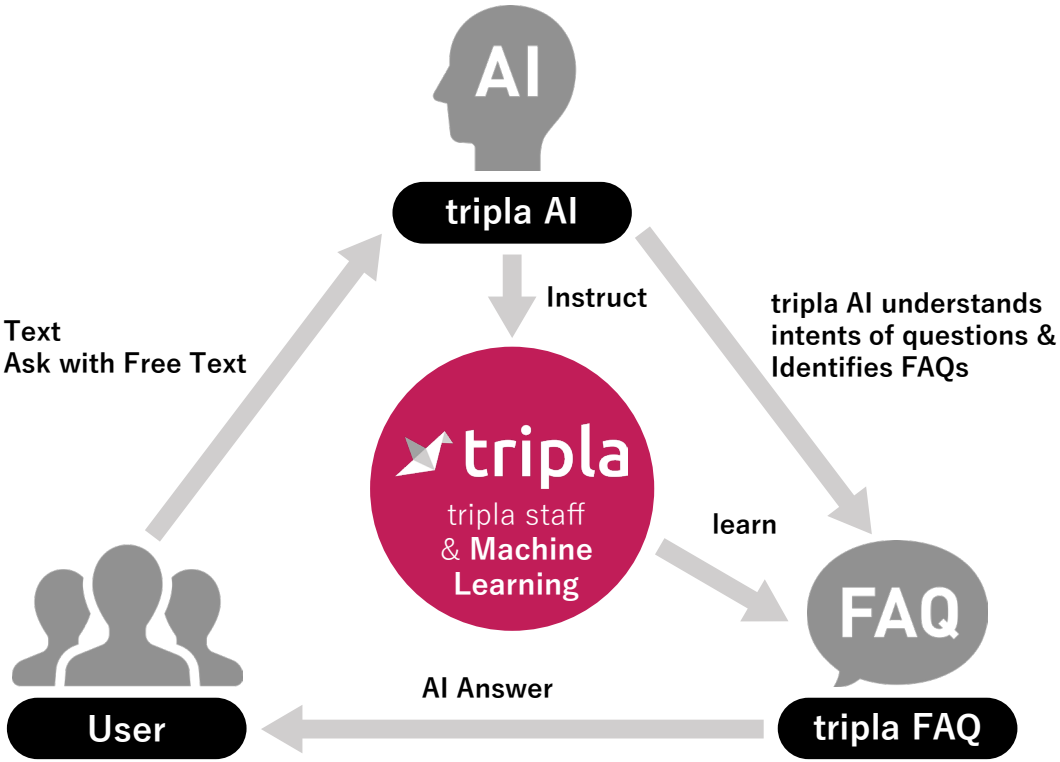
tripla Bot Service Overview (1/2)

- **Automation of inquiry operations by AI response to tripla Bot, and end-user and sales promotion actions to end-users to improve CX.**

Service Features

- AI developed by tripla
- +95% AI response accuracy
- Operator hybrid service
- Machine learning via CMS(*1)
- 5 languages support
- Webhooks for external integrations





1: CMS: Abbreviation for Contents Management System.
A system that centrally stores and manages website content (text, images, layout, design, etc.).

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tripla Bot Service Overview (2/2)

- **Integrate with hotel's official LINE accounts through tripla Bot. Hotels can acquire customer data & AI responses to customers**

Hotel Official HP ▶ Pick LINE Chat ▶ Register LINE Friend ▶ Inquiry on Talks



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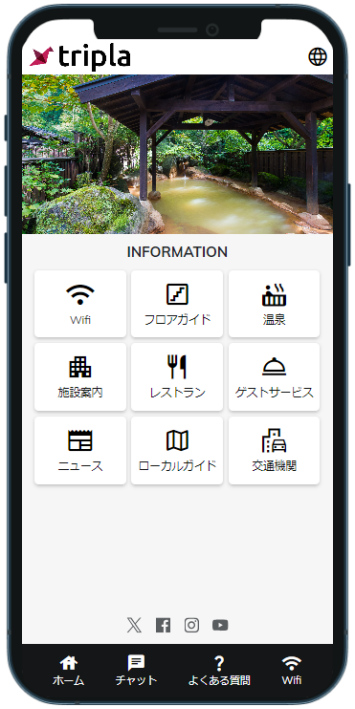
tripla Guide Service Overview

- **Service for Travelers to Centralize All Necessary Information during Stay**

Create Flyer For Rooms



All Necessary Info in Portal Site



Service Features

- Reduce resource for inquiries
- Efficient with paperless
- Upsell and cross-sell
- Membership program expansion
- Multilingual support

(Google Translate support in over 100 languages)



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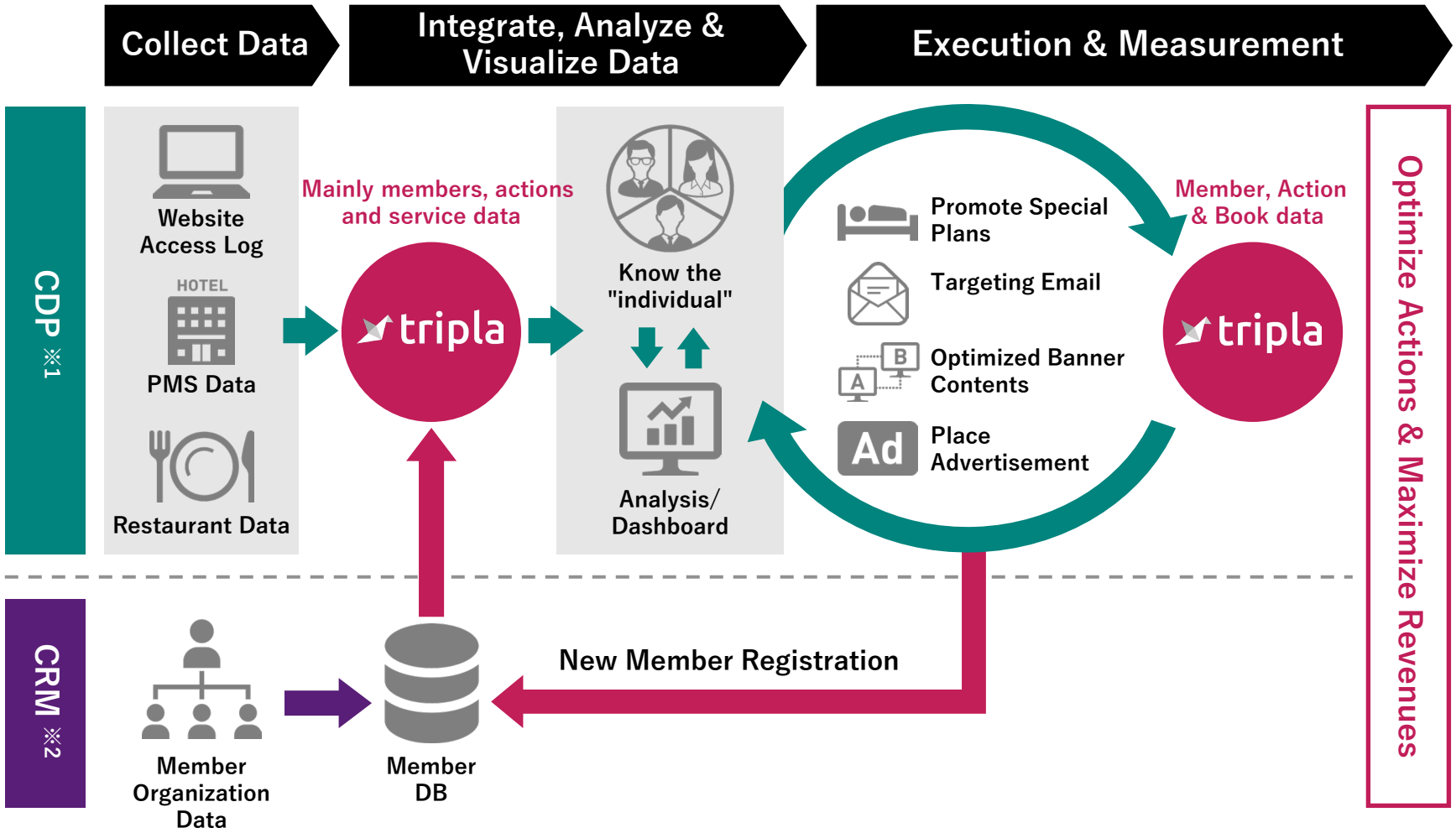
tripla Connect Service Overview (1/2)

- **tripla Connect enables new member conversion based on behavioral logs cookie data**



1: CDP: Abbreviation for Customer Data Platform. A platform that connects information between systems and manages customer data for marketing purposes.
2: CRM: Abbreviation for Customer Relationship Management.

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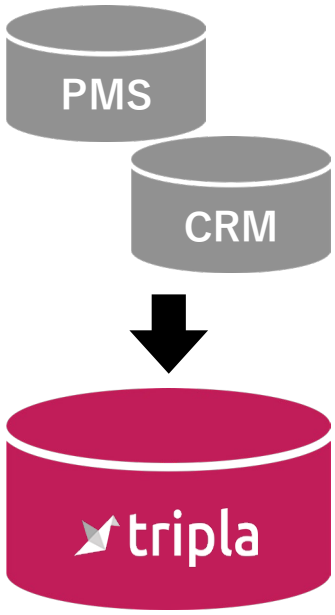
tripla Connect Service Overview (2/2)

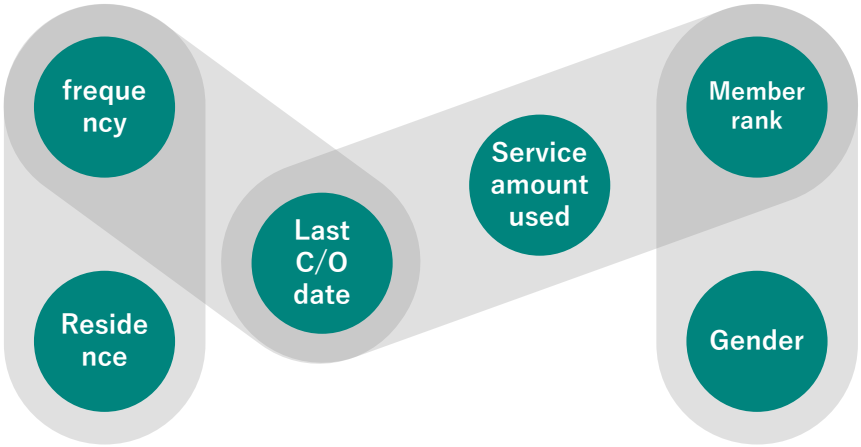
- **tripla Connect Enables to Build Customer Data, Create Segments & Execute Actions**

Customer Data Foundation → **Build Customer Segment & Marketing Actions (tripla Connect)** → **Measure Actions**

Customer Data Warehouse



tripla Data Warehouse



Create segments based on customer data & Execute segment specific actions



Measure & review action results



Email to customers and measure SNS actions

→Contribute to customer loyalty & occupancy rates

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tripla Boost Service Overview

- tripla Boost started by rebranding of tripla Agent since November 2023.
- Aim to Improve the Direct Reservations with Ads

Service

Hotel Issues	solution
Depends on OTA & low profitability	Improve official rate with ads
Expand awareness	Improve OCC with both domestic and inboune tourists
Lack of professional and know-how	Optimize ads operation based on requirement

Service

Metasearch Ads

Google Hotel Ads, Tripadvisor, trivago, Bing ads

Listing/Display Ads

Google Ads, YAHOO! JAPAN

SNS Ads

→ Hotel HP Reservation Page

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tripla Pay Service Overview

- Easy to Charge Cancellation with URL Linked Payment
- Easy to Start because of No Device Needed

Service Features

1. Easy to start because of no initial cost
2. Reduce workload for cancellation
3. Improve collection with simple UI

Assumed Usage Scenarios

use	Charge Cancellation Fees
Image	(1) Enter Billing Date Minute to enter via CMS  (2) Settle from URL Settle with URL link by sending email to customers 
Method	(1) Property registers billing information (2) Automatically send email to customers (3) Pay via tripla Pay

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tripla Analytics Service Overview (1/2)

- **Provides a Dashboard to Support Data-Driven Business**

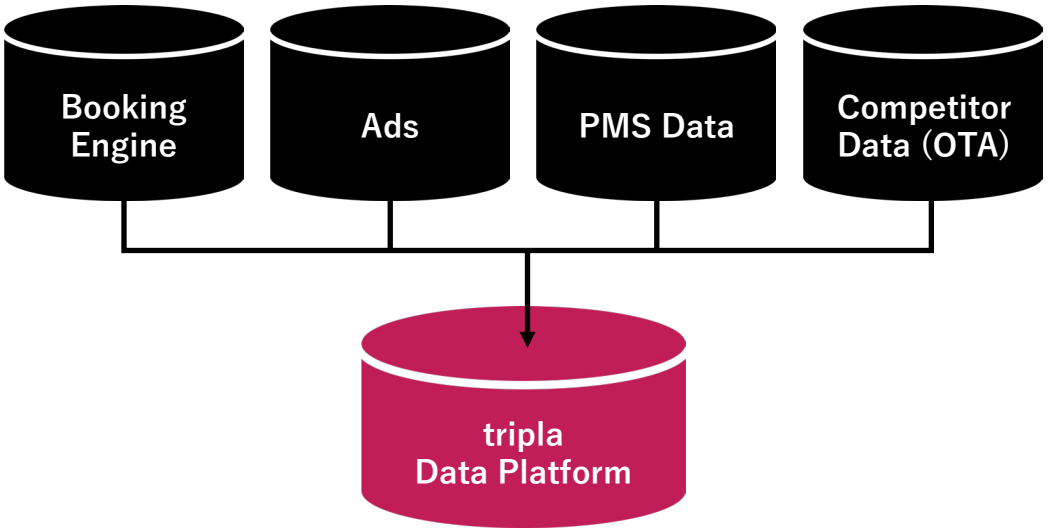
Hotel's Concern

Can't fully utilize the data for management

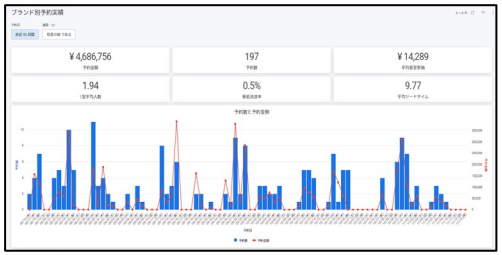
Use a lot of resource to summarize internal data

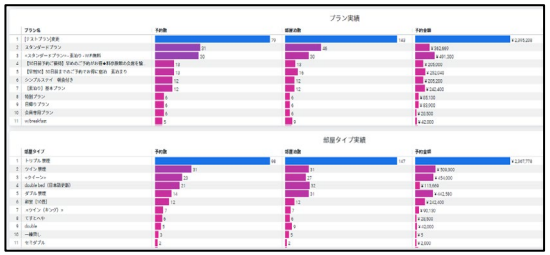
Spend a lot of resource to use external services

Solutions tripla Offers (tripla Analytics)



Generate various dashboards based on analysis infrastructure





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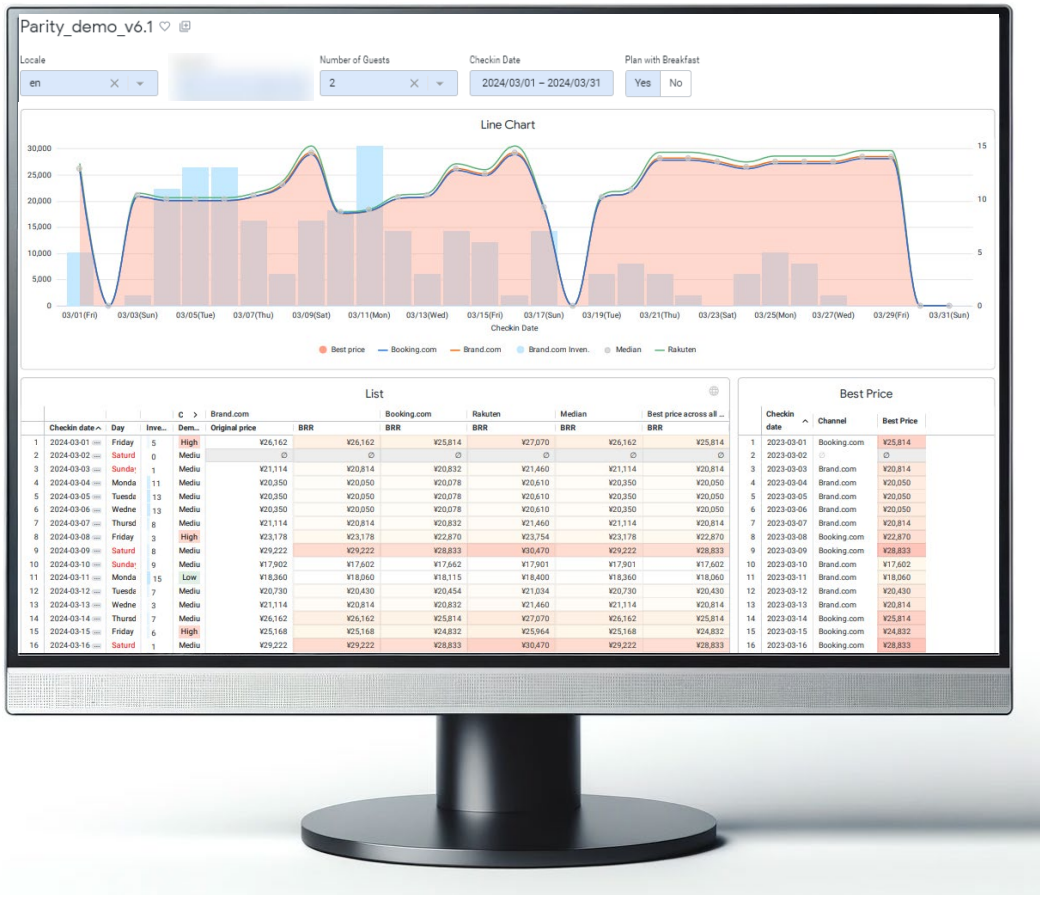
tripla Analytics Service Overview (2/2) - Dashboard

- **Provides a Dashboard to Compare Direct & OTA Prices**



*The actual screen may differ from the above image.

Data to See

- Prices on the official website and OTA sites
  - Jalan/Rakuten Travel
  - Booking.com/Agoda
- Demand data for reservations based on number of searches, etc.

Utilization Image

- Promote best rate setting by comparing selling prices on official website and OTA sites
- Based on demand and official website inventory, execute price promotions and other marketing activities

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tripla Success Service Overview

- **tripla Success is a high touch sales solution to use tripla services.**

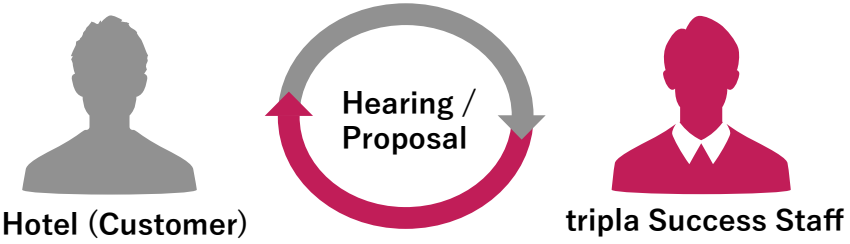
Hotel's Concerns

Spend a lot of time to edit & update stay plans...

Can't fully utilize features tripla provides...

Need supports to maximize the official website reservations...

Solutions tripla offers (tripla Success)



● Examples of Services

Category	Details
Initial setting of tripla Book	Creation of plans and room types
	Image upload, child, cancellation settings, etc.
	Channel manager integrations
Channel Manager	Rate and inventory
OTA Setting	Plans, rates, and inventory
tripla Book feature setting	Membership program settings
	Point program settings
	Best rate setting
Analysis Report	Provide analysis reports
Marketing	Creation and distribution of email magazine

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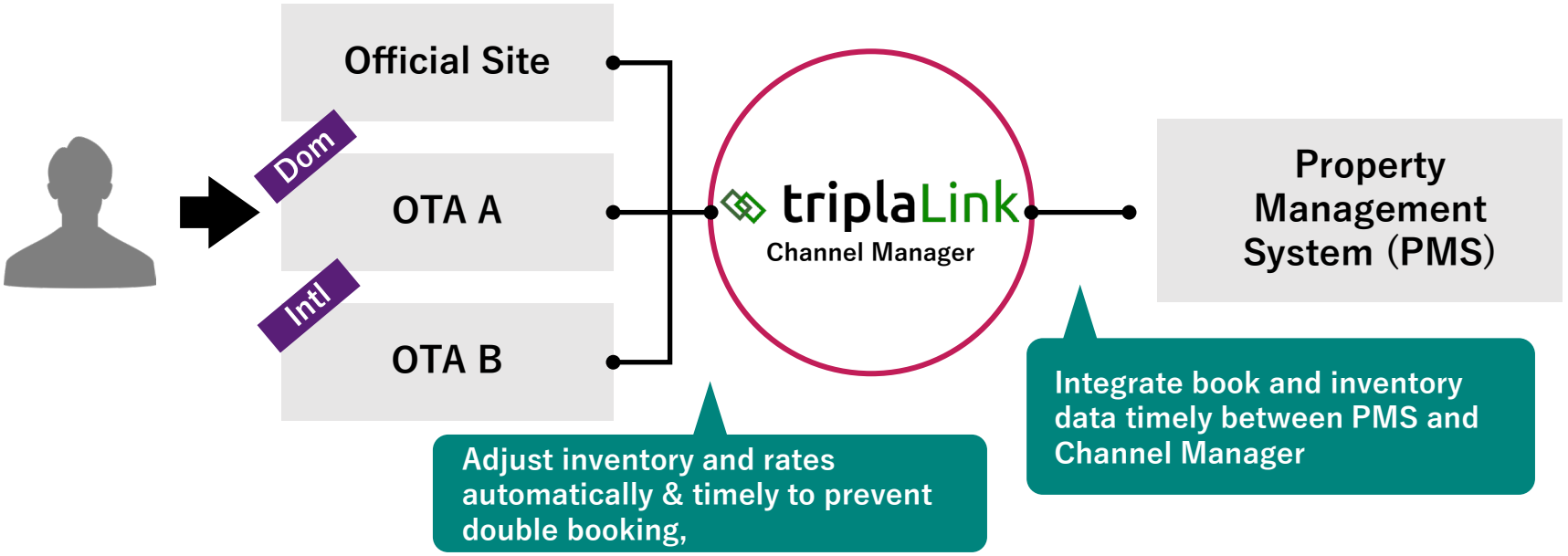
tripla Link Service Overview

- **Launch the Service in Japan since May 2024**



Service Features

- Seamless integration with **tripla book**
- In addition to key global OTAs, integrate with local OTAs **in East and Southeast Asia.**
- **Lowest** service price

Future Plans

- **Expanding with OTAs and PMS**, including Korea
- Refine **UI/UX** for the Japanese market
- Introduction of **virtual credit card payment**

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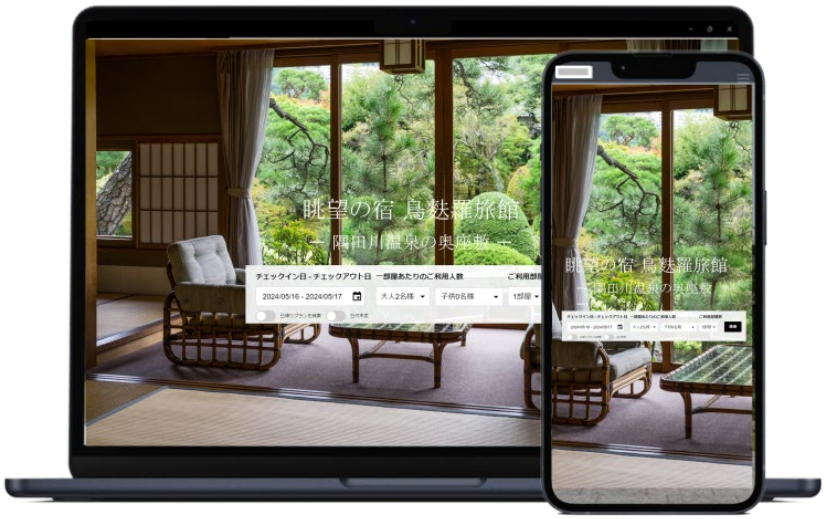
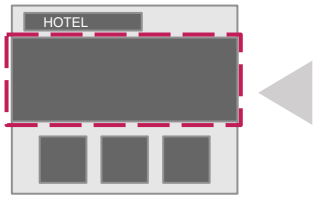
tripla Page Service Overview

- **Easy to Create & Instantly Update.**
- **Improve Book CVR with Smooth UI/UX from tripla Book Integration**



Easy Operation



Just upload images and type texts from the edit location where hotels want to edit.

Main Functions

Responsive
Just create a PC page for all device

Multilingual
Translate to JPY, ENG, CHS, CHT & KOR

tripla Book
Search bar expression with tripla Book
*Need to apply separately.

Own Domain
Can set under the current domain

SEO
Display in the high rank with SEO

tripla Bot
Automatically answer inquiry with tripla Bot

Notification
Easy to set and reflect the notifications

SNS Links
instagram/Youtube Facebook/tripadvisor

GoogleMap
Display location and route guide

Tip: tripla Page is currently offered in Taiwan by Surehigh under the name "Website Builder.

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Pricing Models for Key Services

- **Decide Price based on Markets and Competitive Environments**

Service	Service Overview	Pricing Model				
		Japan	Taiwan	Korea	Indonesia	Other
triplaBook ※1	Booking engine for an official website	Fixed + P4P	P4P	Fixed + P4P	P4P	Strategically decide based on the market characteristics
triplaBot	AI chatbot for an official website	Fixed + Var.	Fixed	Fixed	n/a (TBD)	
triplaConnect	Marketing tool for an official website	Fixed + P4P	Fixed + P4P	Fixed + P4P	n/a (TBD)	
triplaLink ※2	Channel manager for integration with OTAs Booking Engine, PMS.	Fixed + P4P	Fixed + P4P	n/a (TBD)	Fixed + P4P	

- tripla Bookis applies P4P concept and charge commissions.
- Strategically set pricing models based on the market and competitive environment

1: Currently operated by BookandLink under the name "Bookingku" mainly in Indonesia, and by Surehigh under the name "EZ Hotel" in Taiwan.
2: BookandLink currently operates under the name ChannelKu, mainly in Indonesia; Surehigh operates under the name Hotel Nabe in Taiwan.

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tripla conference

- On Wednesday, May 29, 2024, tripla held its first conference sponsored by Booking.com at the Hilton Tokyo Odaiba.
- A service explanation and reception was held for approximately 100 service users.。





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Agenda

- Financial Highlights
- About Us
- Service Overview
- **Summary of Financial Results FY2024 2Q**
- Management Strategy
- Appendix

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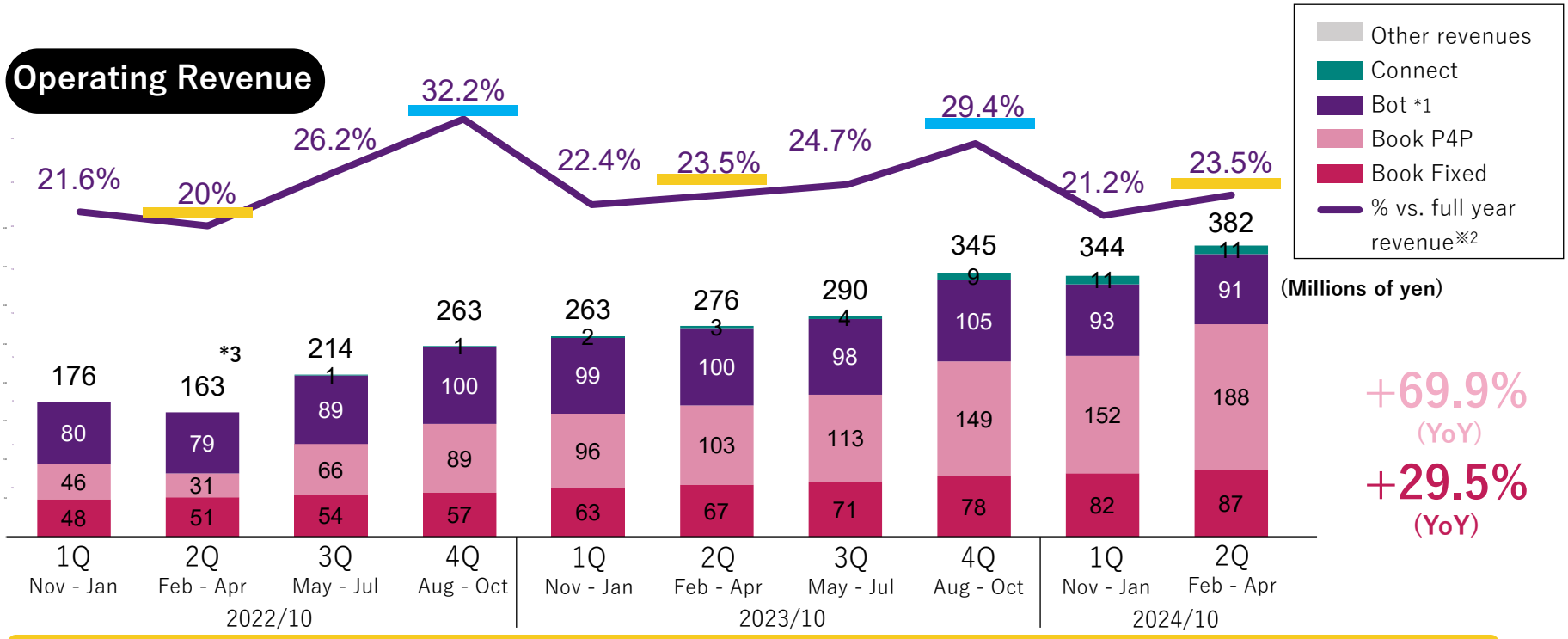
Breakdown of Quarterly Operating Revenue

- **Book P4P revenue increased significantly.**
- **In addition to P4P, enforce the payment revenue acquisition**



+69.9% (YoY)

+29.5% (YoY)

- **Book fixed revenue increased along with property count increase**
- **Book P4P revenue has a seasonality and has stronger trend in the 4Q, including August.**
- **Bot has both fixed and variable revenues, impacted by property count and seasonality. *1**

1: tripla Bot has two plans, one with fixed revenue and the other with both fixed & variable revenue. Company shifts to a fixed plan. In order to avoid misleading figures, the two separate categories of "fixed revenue" and "variable revenue" will be presented together starting in FY2024.
2: : Ratio of quarterly operating revenue to full-year operating revenue of ¥817M for the fiscal year ending Oct 31, 2022, ratio of quarterly operating revenue to full-year operating revenue of ¥1,176M for the fiscal year ending Oct 31, 2023, and ratio of quarterly operating revenue to projected full-year operating revenue (parent only P/L) of ¥1,628M for the fiscal year ending Oct 31, 2024. Ratio of quarterly operating revenues to projected full-year operating revenues (parent only P/L) of ¥1,628M.
3: Operating revenues deteriorated in 2Q FY2022 as travel demand declined due to the spread of the omicron strain of the COVID-19 disaster.

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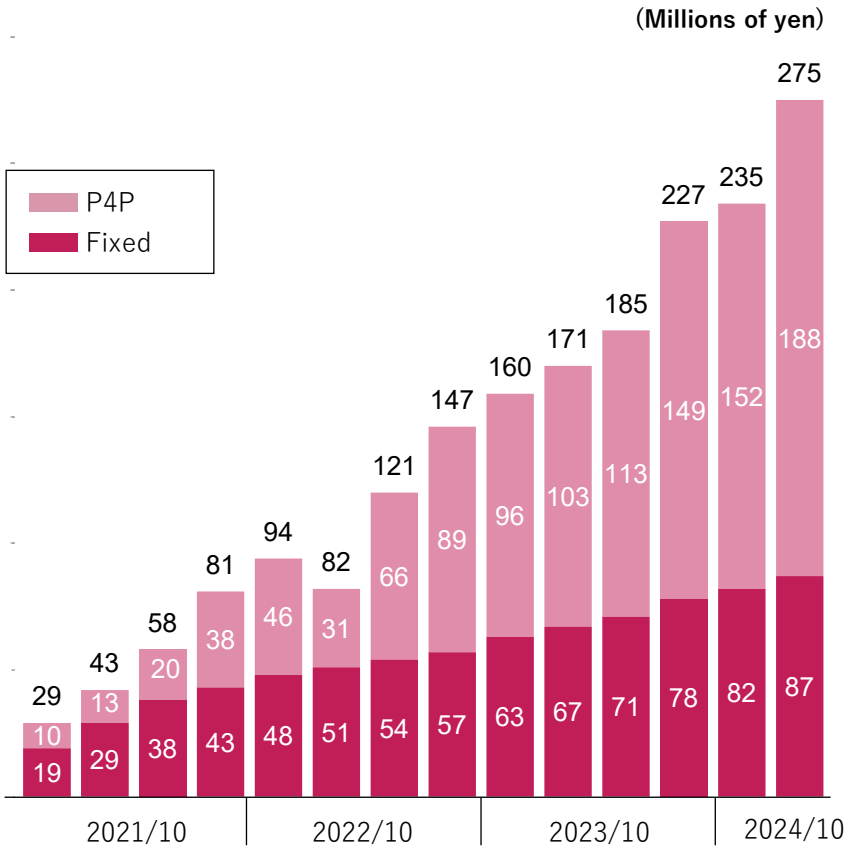
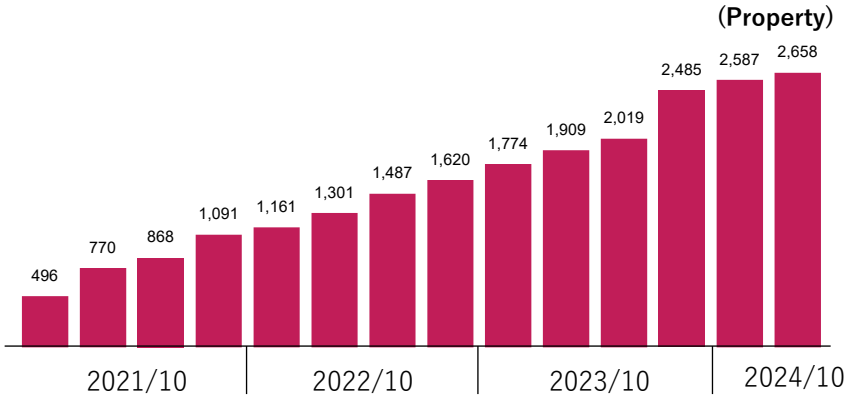
Operating Revenues by Segment (Japan, tripla Book)

- **Properties Count Reached 2,658 & Operating Revenue Significantly Exceeded that of 1Q as a result of Improved GMV and Take Rate.**

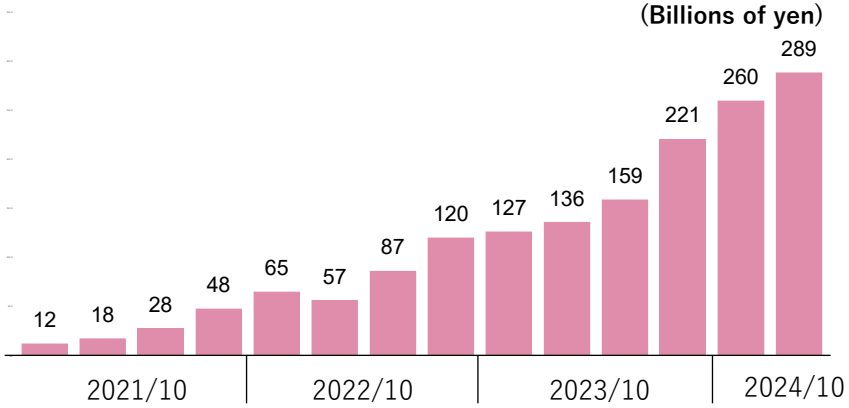
Book Operating Revenue *1



Property Count*1



Gross Merchandising Value (GMV)



1: Including the number of Taiwan and Korea branches.

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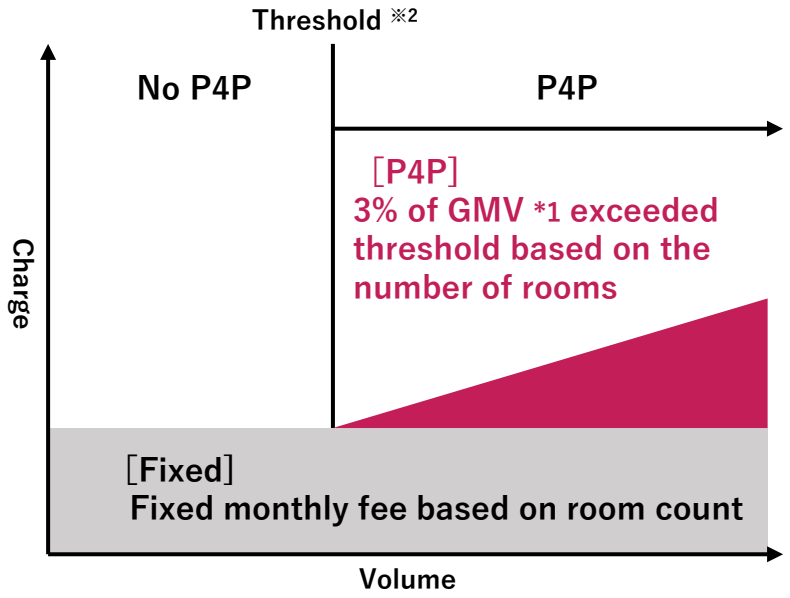
Book P4P Revenue Structure & Take Rate

- **2Q Take Rate Exceeded 1%.**
- **Both Stay & Payment P4P are Good**

Revenue Structure of tripla Book

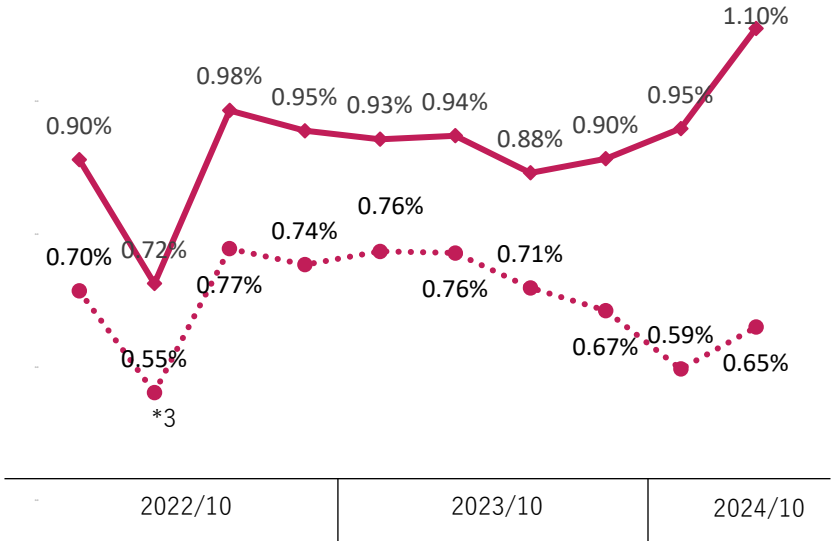
P4P - Stay



P4P - Payment

Charged according to a defined commission rate

P4P Take Rate Trend



Take rate for GMV
= (revenue from P4P stay + revenue from P4P payment)/GMV

Take rate for Net GMV
= (Revenue from P4P stay + revenue from P4P payment) / (GMV **- GMV not subject to P4P stay** *4)

1: Abbreviation for Gross Merchandise Value.
2: Last year's room occupancy results (on a monthly basis) from the official website used by each property prior to the tripla Book contract. The period is excluded from the calculation during covid-19, which is determined at the time of contract and is not changed thereafter.
3: The decline in 2Q FY2022 was due to the spread of the omicron of the covid-19 disaster.
4: GMV does not generate operating revenues from "P4P" due to contracts with some large customers under special conditions, etc. Operating revenues from "P4P" are generated.

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[Reference] Revenue Biased to 2nd Half of the Year

Why biased toward the second half of the year?

1. **Fixed revenues are subscription model, Increase revenue due to accumulation of properties**

   Trend 1Q < 2Q < 3Q < 4Q

2. **P4P revenues are affected by seasonality, Increase in the fourth quarter, including August**

   Refer "Seasonality of P4P revenue" in the next page.

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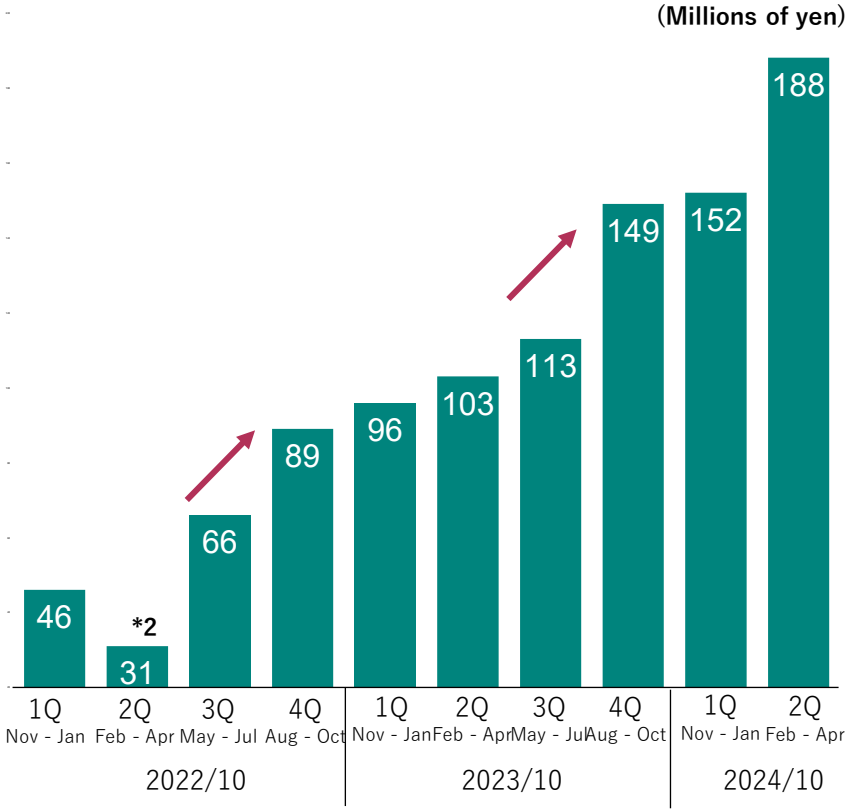
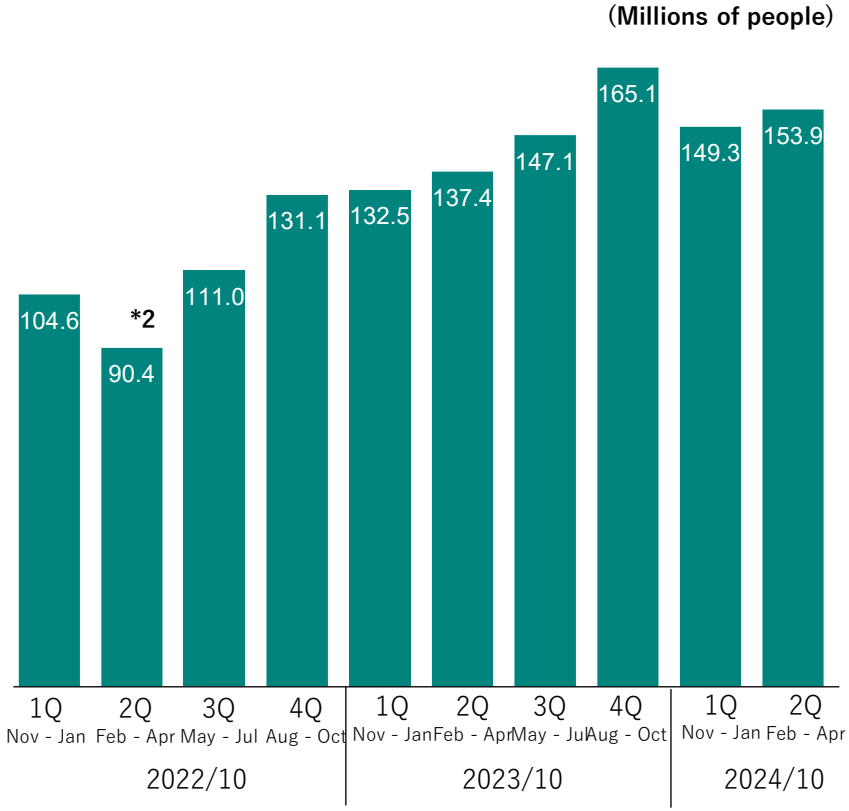
Seasonality of P4P Revenue

- **Although Guest Count Remained Flat vs. 1Q, our P4P Revenue Jumped.**
- **Book P4P revenues are seasonal, jump in 4Q, including August.**

tripla P4P Revenue



Guest Count (Japan Tourism Agency statistics *1)



1: The most recent data from the Japan Tourism Agency statistics is based on the preliminary figures, which have since been changed to the final figures.
2: 2Q FY2022 is the result of a decline in travel demand due to the spread of the Omicron strain of the covid-19disaster, resulting in lower revenues.

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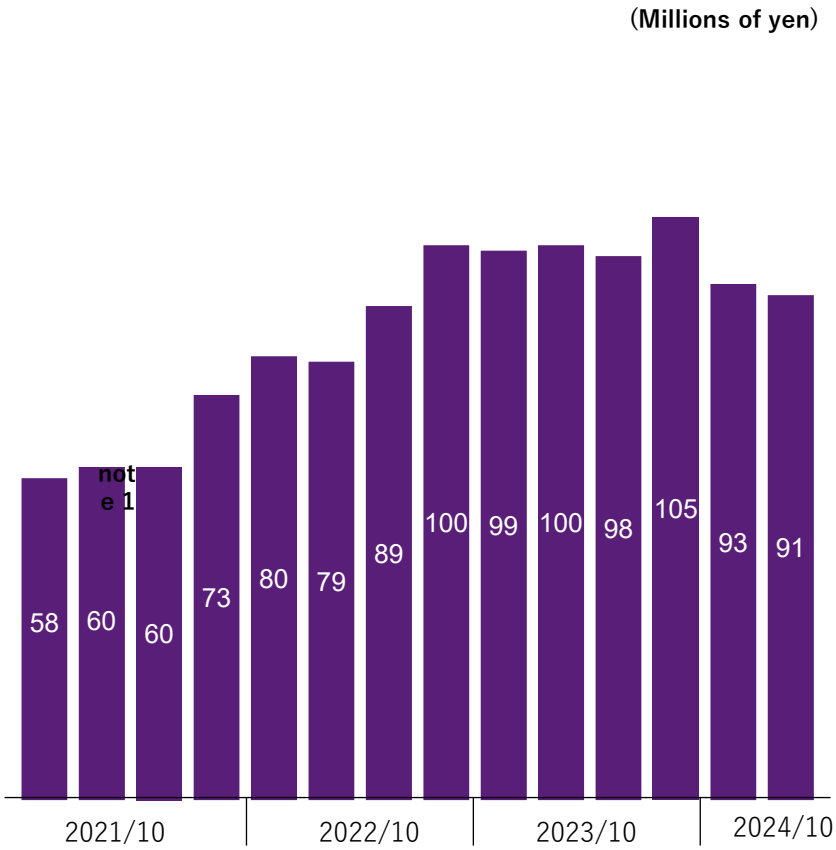
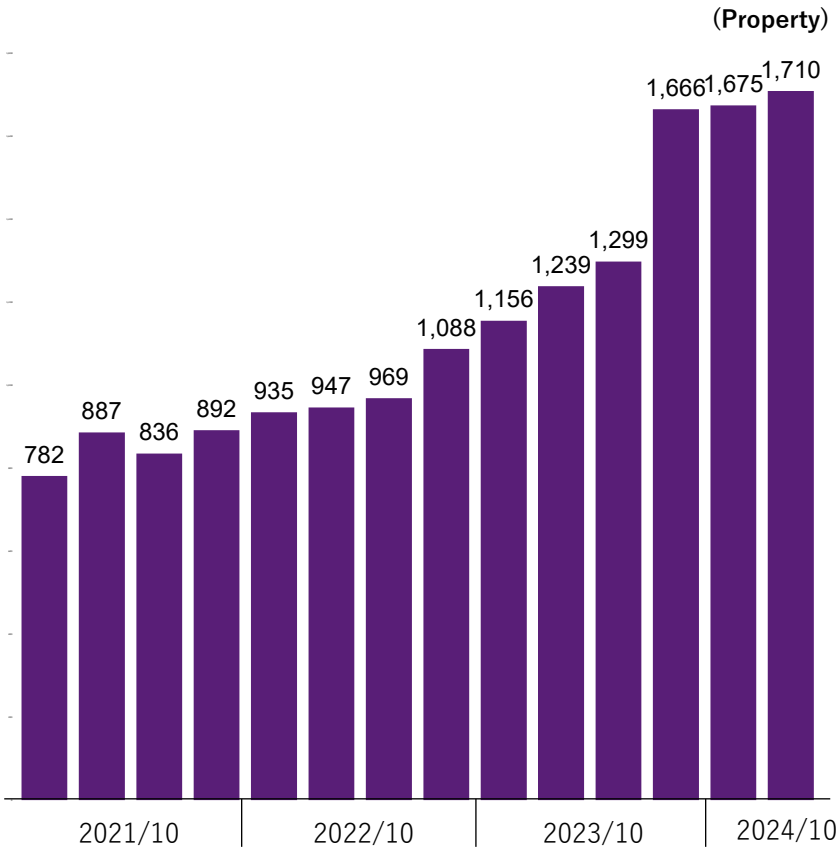
Operating Revenues - by Segment (Japan, tripla Bot)

- **Net increase of 44 properties. Improved by enhancing services and functions.**

Bot Operating Revenues *1



Property Count *1



1: Including the number of Taiwan and Korea branches.

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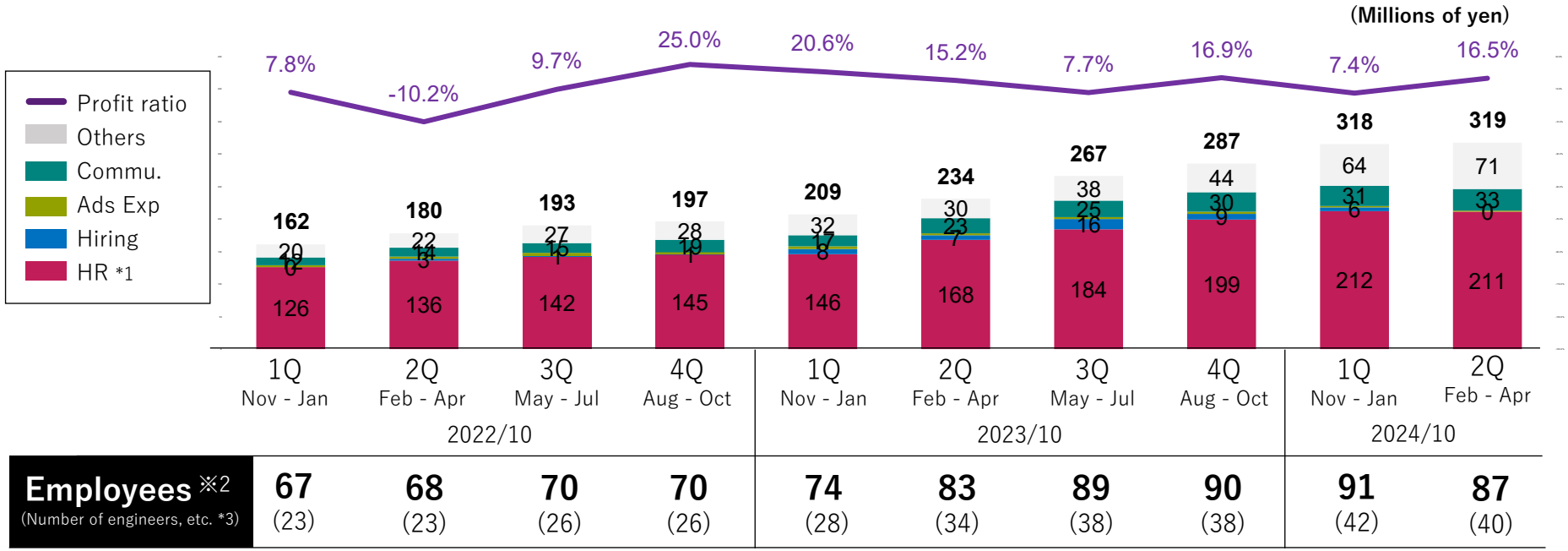
Quarterly Operating Expenses (Parent Only)

- Operating Expenses were Kept at the Same Level as 1Q
- Operating Expenses were Significantly Lower than Budget



Employees ※2 (Number of engineers, etc. *3)	1Q Nov - Jan	2Q Feb - Apr	3Q May - Jul	4Q Aug - Oct	1Q Nov - Jan	2Q Feb - Apr	3Q May - Jul	4Q Aug - Oct	1Q Nov - Jan	2Q Feb - Apr
	2022/10				2023/10				2024/10	
	67 (23)	68 (23)	70 (26)	70 (26)	74 (28)	83 (34)	89 (38)	90 (38)	91 (42)	87 (40)

- HR (*1) increased by ¥13M from 4Q FY2023 to 1Q FY2024 due to outsourcing of operator operations (+¥6M) and stock option expenses (+¥4M). Decrease from 1Q to 2Q FY2024 is due to a decrease in the number of employees.
- Hiring was a net increase of 20 employees from Jan to Sep 2023, but only 6 increase in FY2024.
- Advertising expenses were in line with plans.
- Communication include server costs, etc., and increase as the number of customers increases.
- Others increased due to listing-related expenses, M&A-related expenses, office relocation, etc.
- Unlike operating revenues, operating expenses are not subject to the Company's specific seasonality factors.

1: HR expenses include salaries and wages, legal welfare expenses, welfare expenses, outsourcing expenses, and stock compensation expenses.
2: Number of employees excludes temporary employees.
3: Number of engineers includes product managers, designers, QA testers, and other product-related members.

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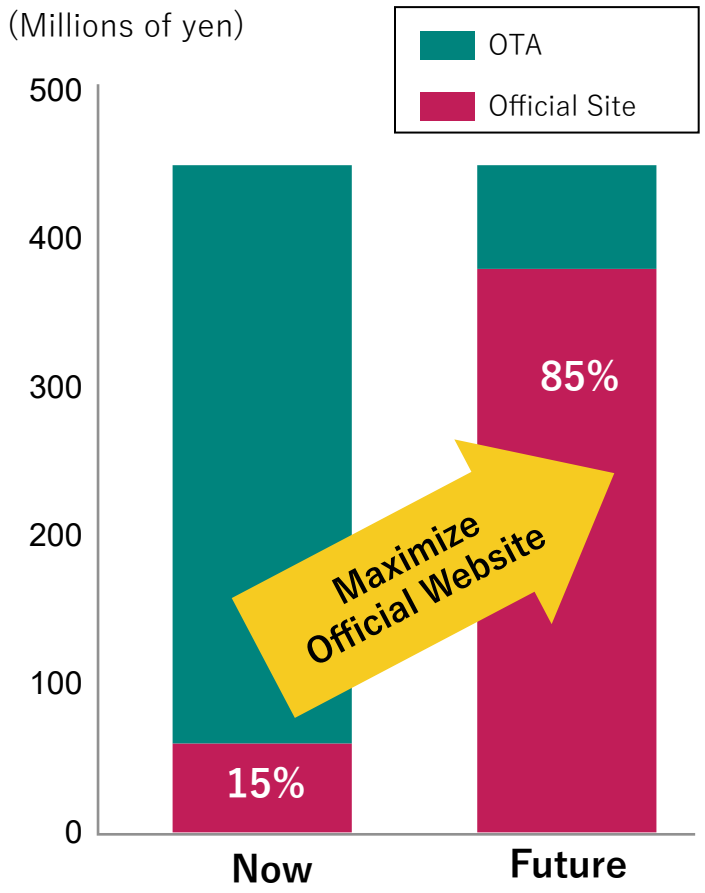
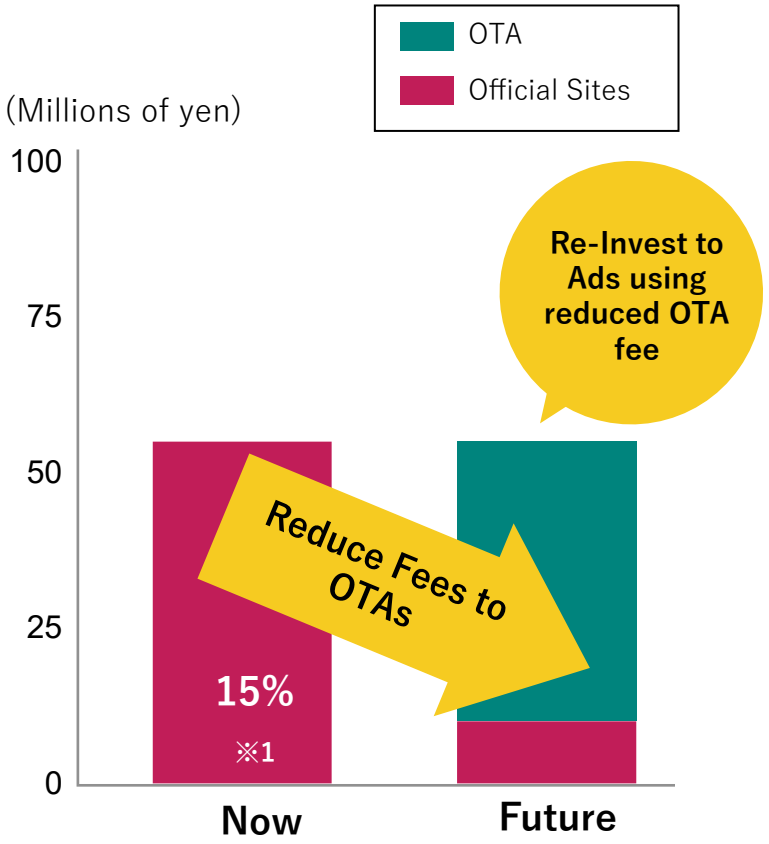
New Hotel World Achieved by tripla

- **Maximize Official Website Sales & Reduce Customer Acquisition Fees.**
- **Re-Invest Ads to Establish Brand.**

● **Room revenue by channel**



● **Room revenue by channel**
OTA fees and Ads for Branding



1: Average commission for travel booking sites

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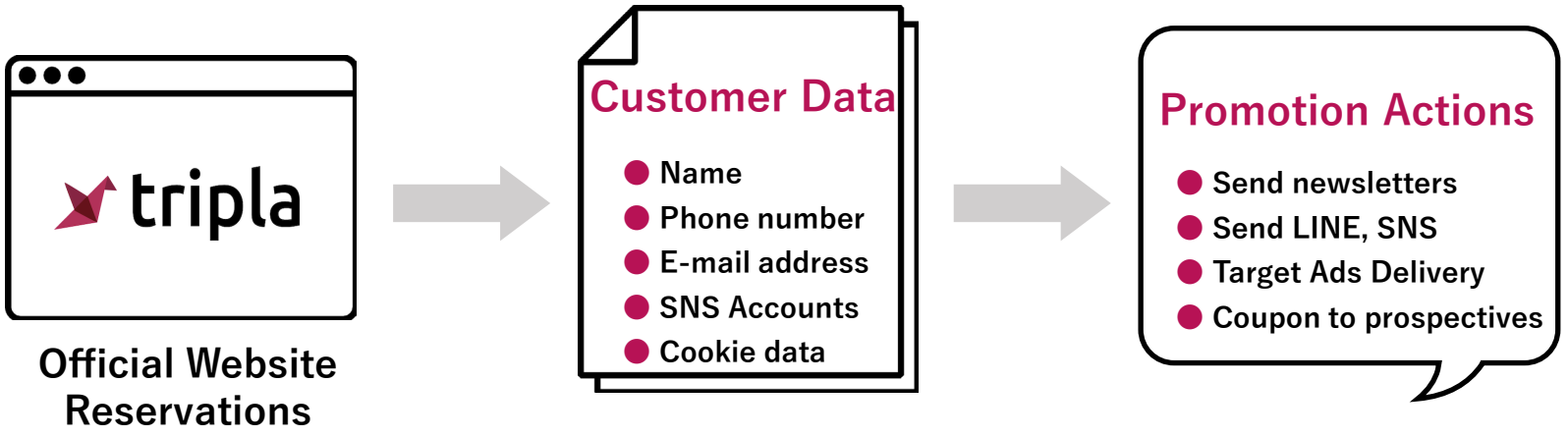
Official Website enables to Achieve Customer Visible

- **Various Marketing Actions are Done in High Official Website Sales Hotels**

Acquire Customer Data for Repeat Use Through Official Website



Can‘t Acquire Customer Data From OTA Reservations



1: Information obtained from each travel booking site is different.

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tripla's Management Strategy

- **Create Specific Action Plans based on the Strategies**

Layers of Services

ecosystem

tripla provides hospitality IT services to support DX and develop the ecosystem

Expand Overseas

Accelerate service expansion in APAC with organic growth and M&A

Adaptive

Grow revenues by strengthening current tripla's business activities

- Consulting Services
- Marketing Support
- Maximize official website
- Service layering w/ Book
- Organic growth of overseas expansion
- Service localization

Formative

Discover new markets and launch services from scratch or through M&A

- Ads management services
- Channel Manager business
- Analysis Tool
- PMS
- Market dev through M&A
- Service expansion w/ M&A
- Expansion w/ M&A
- New services in overseas

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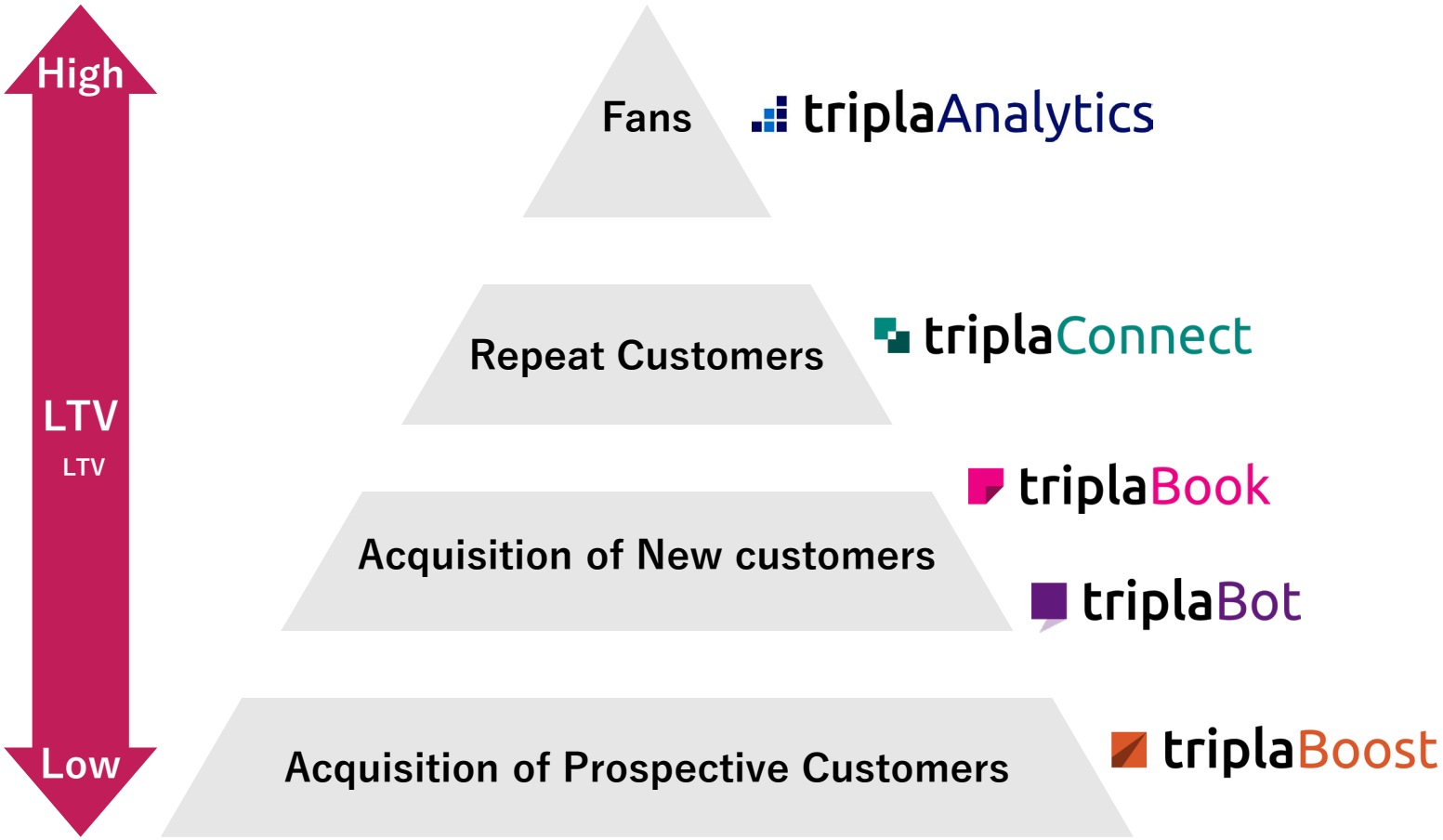
How to Maximize Official Website Sales

- **With Layers of Services, Hotels Generate New and Repeat Customers.**



1: Abbreviation of LTV, which means customer lifetime value (profit obtained from a customer over his/her lifetime).

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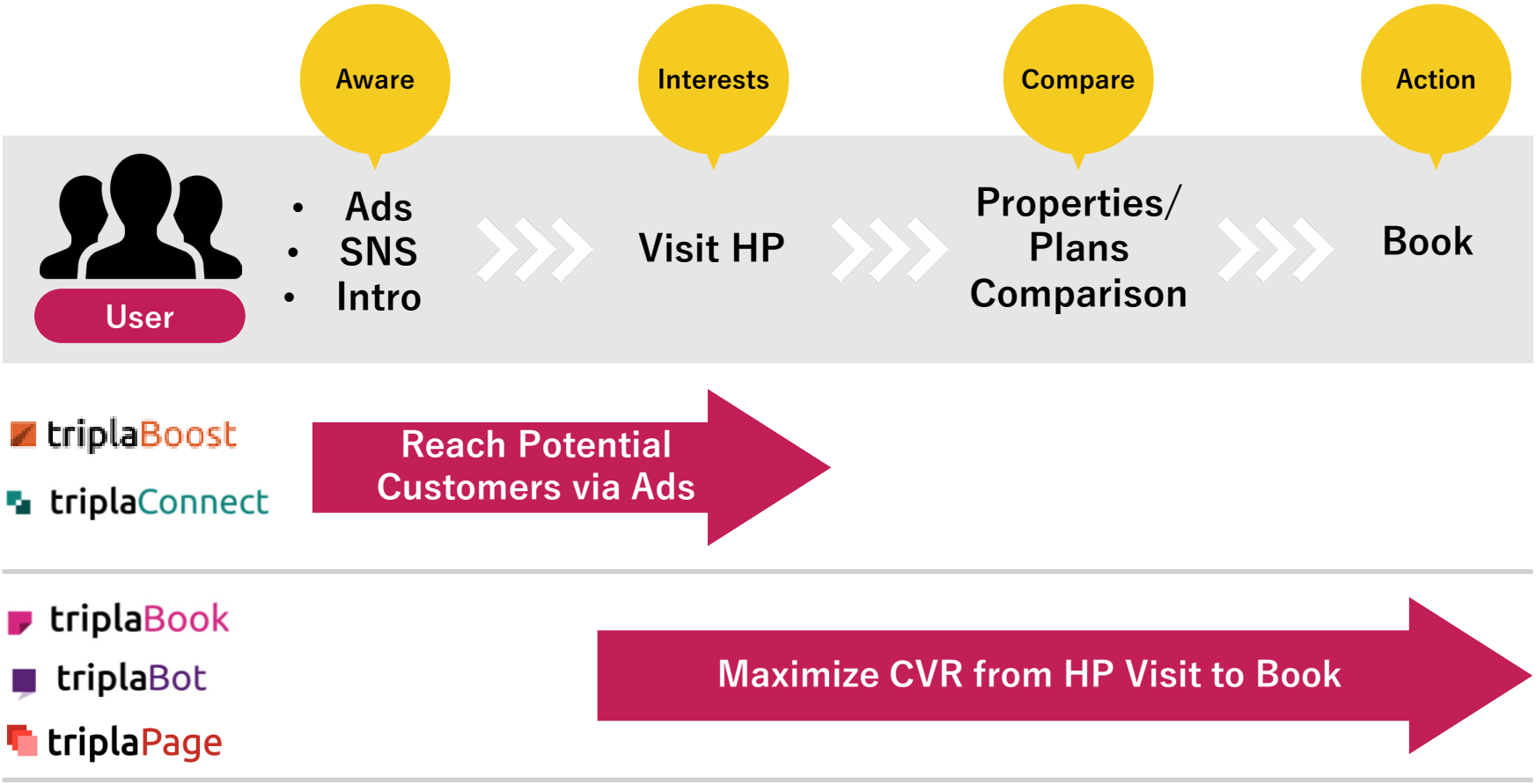
How to Maximize New Customers

- **Support to Maximize Traffic to Official Website & Book Conversions**



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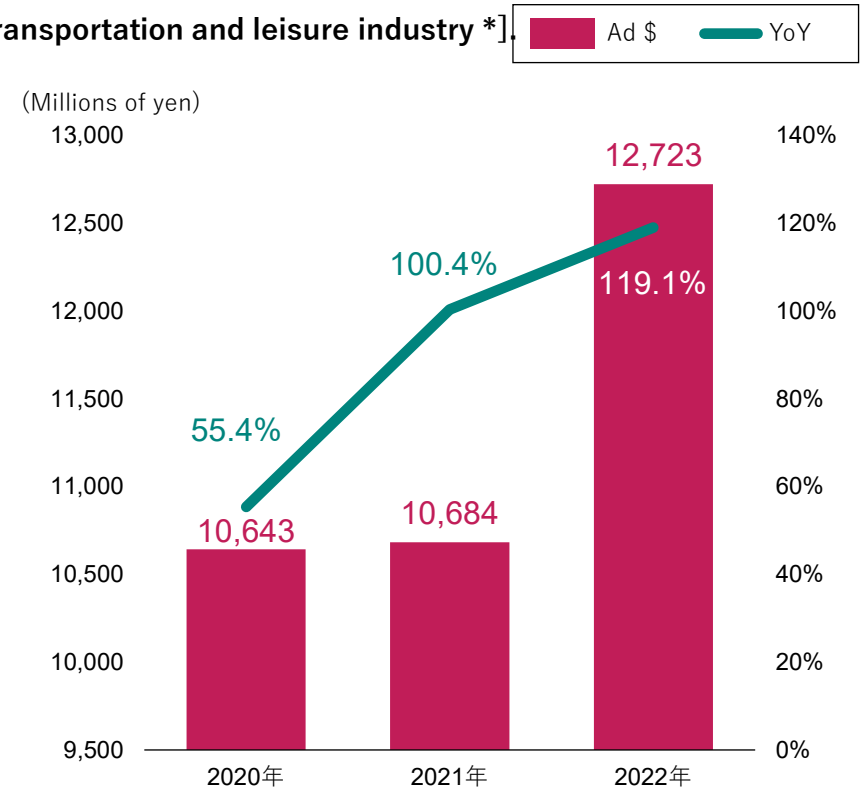
[Reference] Internet Ads Demand in the Travel Industry

- **Web Searches in the Travel Industry Grow a lot.**
- **Promoting Online Ads for Hotels to Connect Web Searches to Reservations**

Advertising Market Size Trends

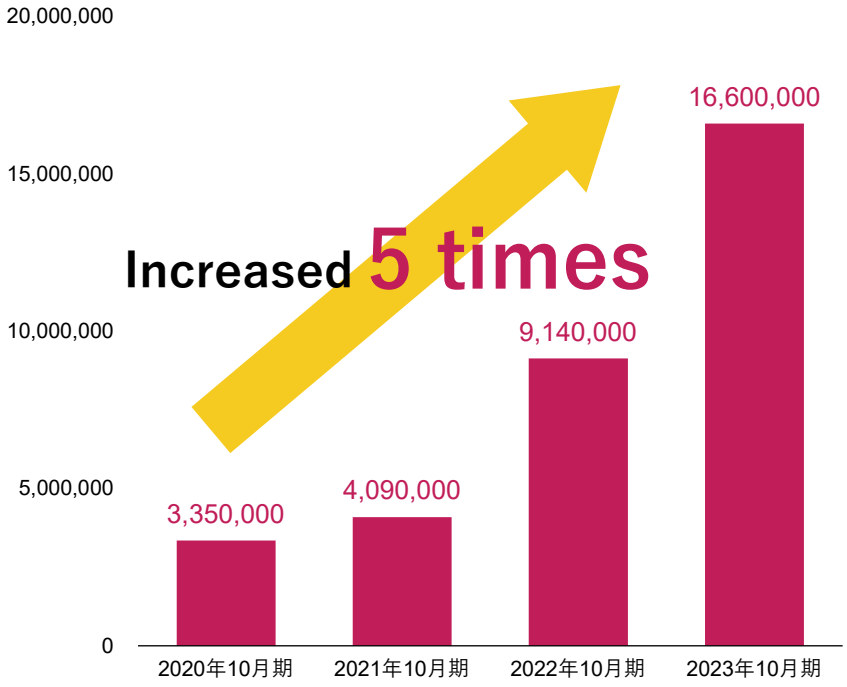
[Transportation and leisure industry *]



*Advertising expenses for the four mass media (TV, radio, newspapers, and magazines)
Source: dentsu, "Advertising Expenditures in Japan / Advertising Expenditures by Industry

Travel Industry Web Searches

[Average monthly search volume for "hotel" on Google]



*Volume of searches for the keyword "hotel" in Japan in Google Ads' Keyword Planner.

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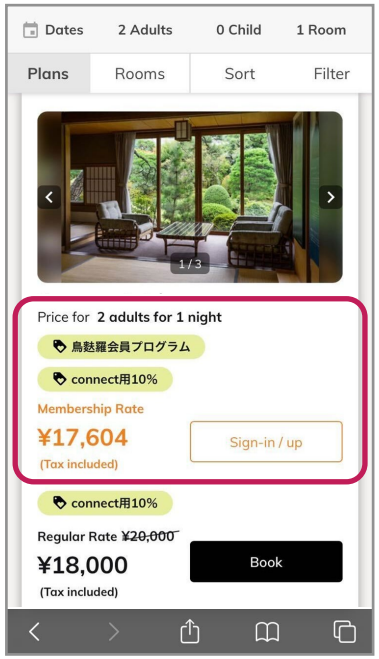
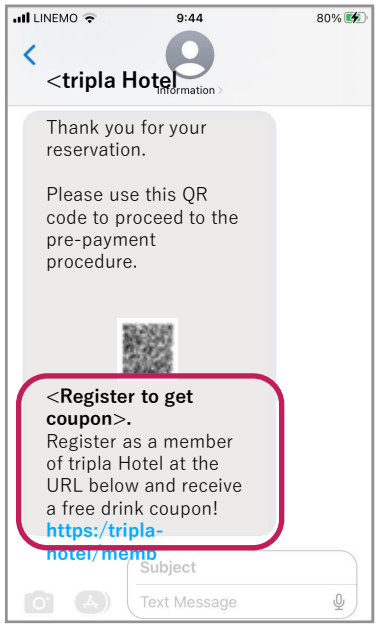
Promote Membership

- **Promote Membership at Each Touch Point with Customers**

	tripla Book		tripla Bot
Image of membership promotion			
Flow to Membership	Accelerate membership by showing member special rate	Accelerate membership at the time of payment	Appeal membership benefit during and before stay via Bot

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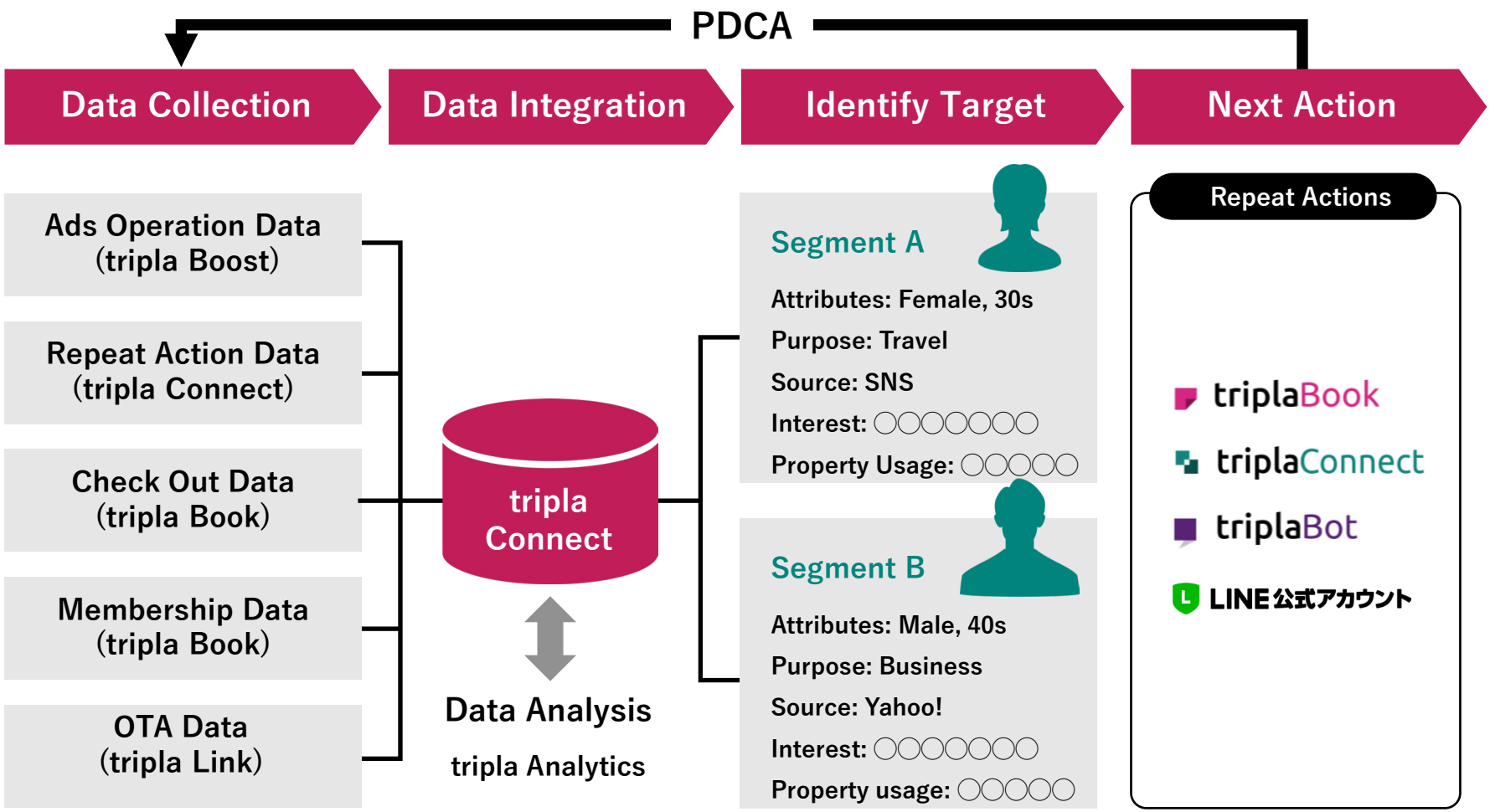
Maximize Repeat Customers

- **Contribute Repeat Customer Maximization with Data-Driven Actions**



Tip: 1st Party cookie retrieval is a function of tripla Connect

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Key Success Factors (KSF) to Maximize Official Website

- **Customer Success Team Executes Actions to 4 KSFs**

tripla aims for **Maximize Repeat Reservation & Brand Value**

Elements as KFS

	To be Model	tripla initiatives
1 Awareness of Official Website	Recognize that official website is the best channel to book	● Maximize customer attraction with Boost ● Site creation support by tripla Page
2 Set Room Rates (Pricing)	Room rates for official site is always the same as or lower than other sites.	● Best Rates and Member Rate / Promotion tripla Book ● Inventory and rate dashboards provided by tripla Analytics ● Advisory with tripla Success about fair rate and inventory
3 Appropriate inventory Setup	Control oversold / surplus (maximize occupancy with optimal prices)	
4 Create Repeat Customers	A situation where a customer visits the official website again to repeat	● tripla Connect to support marketing actions to customers

- Start Outsourcing some operation from Nov 2023. ※1
- Enforce customer Success (CS) team through strategic HR reallocation
- CS team takes the lead to implement actions

1: Approx. 10% of tripla's Japan subsidiary in terms of headcount

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Agenda

- Financial Highlights
- About Us
- Service Overview
- Summary of Financial Results FY2024 2Q
- Management Strategy
- **Appendix**

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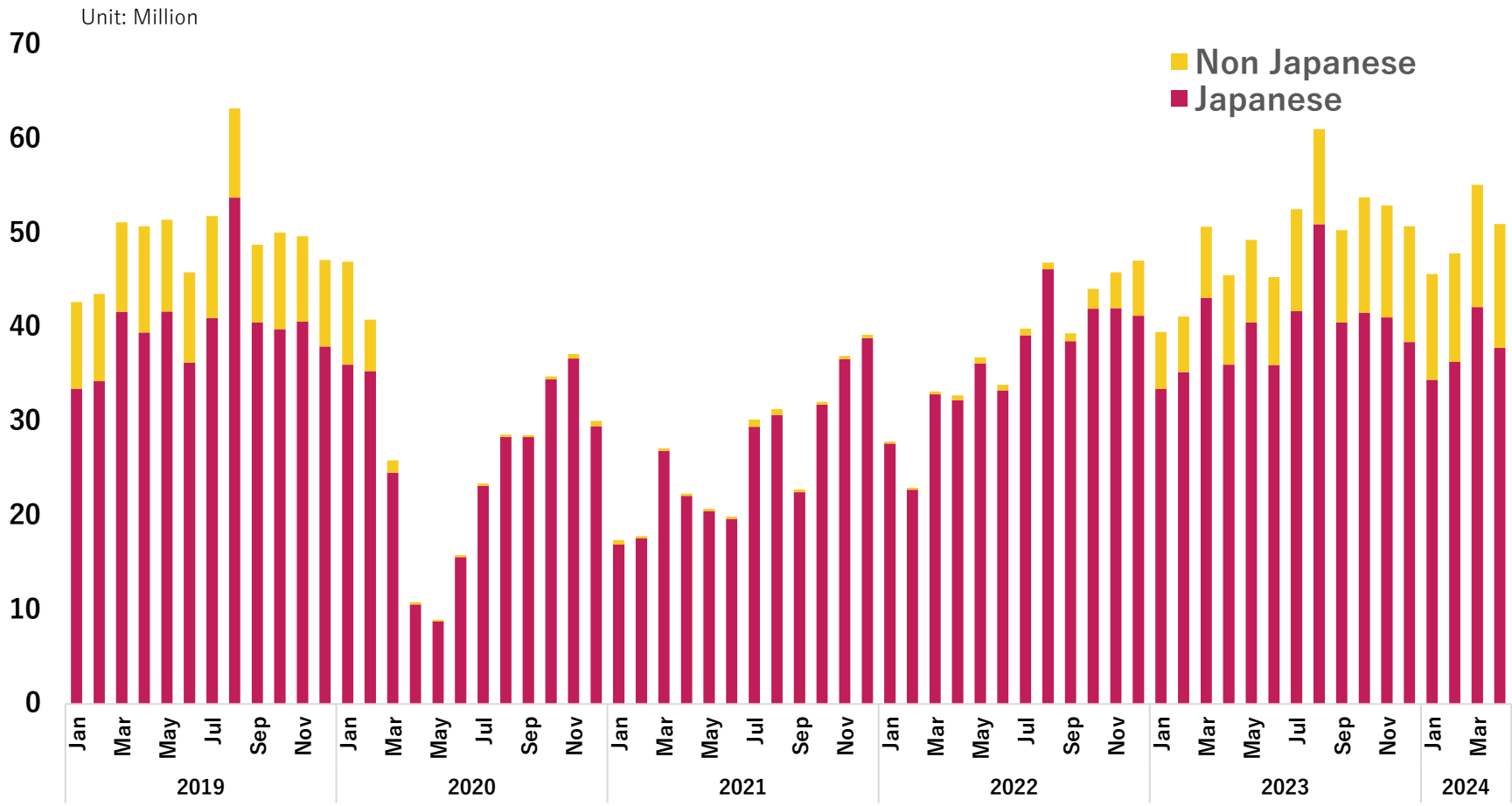
Japan: Total Number of Overnight Stays

Monthly Total Number of Overnight Guests in Japan (January 2019-April 2024)



Source: Japan Tourism Agency Statistics

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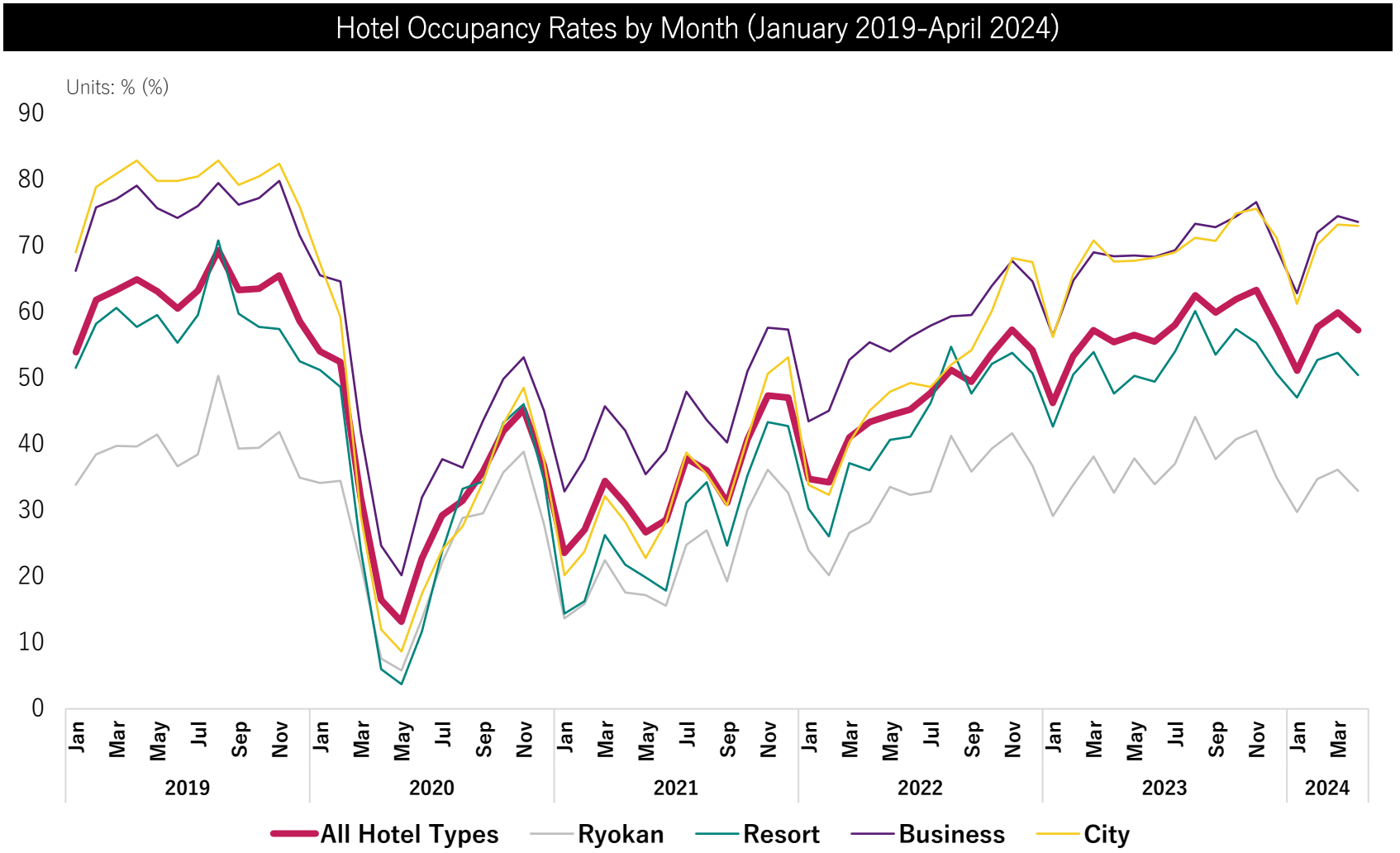
Japan: Occupancy Rate Hotel Properties



Source: Japan Tourism Agency Statistics

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Handling of this document

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Factors that may affect the actual results described above include, but are not limited to, domestic and international economic conditions and trends in our related industries.

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