

FY2025 Q1
Financial Results

tripla Co., Ltd.

March 2025

Agenda

Overview of FY2025 Q1 Financial Results

Revised Budget for FY2025

Company Profile

Business Overview

Appendix

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Agenda

- **Overview of FY2025 Q1 Financial Results**
- **Revised Budget for FY2025**
- **Company Profile**
- **Business Overview**
- **Appendix**

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Financial Highlights

Op. Revenue: FY2025 Full-Year Plan

+7.3%, ¥2,770million (Revised from ¥2,582 million)

Op. Income: FY2025 Full-Year Plan

+20.7%, ¥528million (Revised from ¥438 million)

Q1 Op. Income (Consol.)

¥125 million

Achieved the H1 target of JPY 97 million within Q1

tripla Book has shown exceptional performance

Q1 YoY

+64.2%

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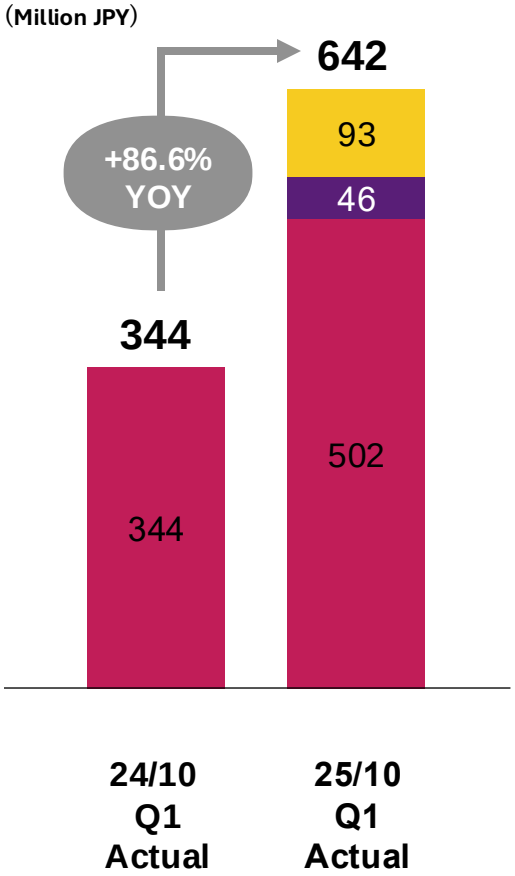
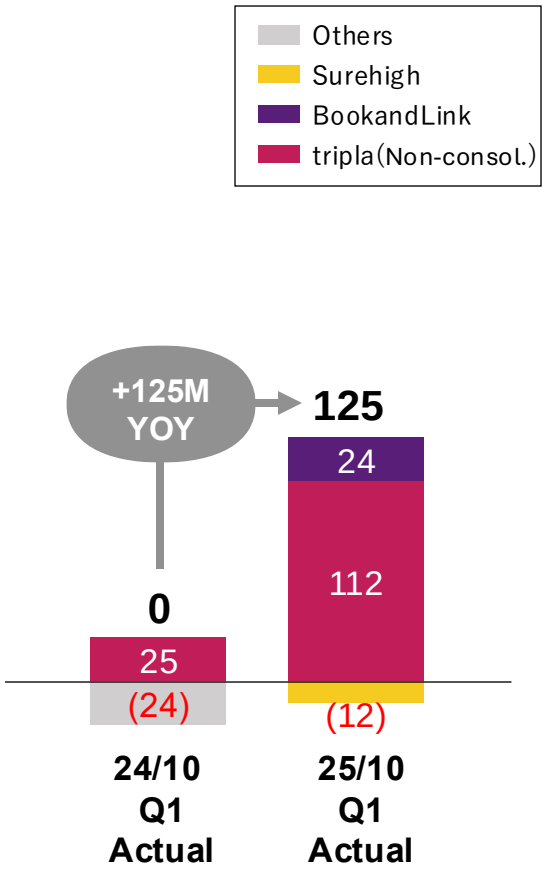
FY2025 Q1 Results (Consol. YoY)

- Op. Revenue: JPY 642 million (YoY +86.6%, Non-consol. YoY +45.8%)
- Op. Income: JPY 125 million (YoY +19,262.8%, Non-consol. YoY +339.5%)

Op. Revenue (Consol.)



Op. Income (Consol.)



(Million JPY)

Op. Revenue	Actual 24/10 Q1	Actual 25/10 Q1	YoY
tripla(Non-consol.)	344	502	+45.8%
BookandLink※2,3	-	46	-
Surehigh※3, 4	-	93	-
TOTAL	344	642	+86.6%

Op. Income	Actual 24/10 Q1	Actual 25/10 Q1	YoY
tripla(Non-consol.)	25	112	+339.0%
BookandLink※2,3	-	24	-
Surehigh※3,4	-	▲12	-
M&A Fee, etc.※1	▲24	-	-
TOTAL	0	125	+19262.8%

※1: M&A-related costs such as DD and valuation reports were expensed in the Consol. P/L.
※2:Includes results from BOOKANDLINK PTE. LTD., tripla BookandLink Indonesia, and ENDURANCE TECHNOLOGY SOLUTION PTE. LTD.
※3:These subsidiaries were not consolidated in Q1 FY2024.
※4:Includes results from Surehigh International Technology Inc. and JASON FAMILY TRAVEL SERVICE CO., LTD.

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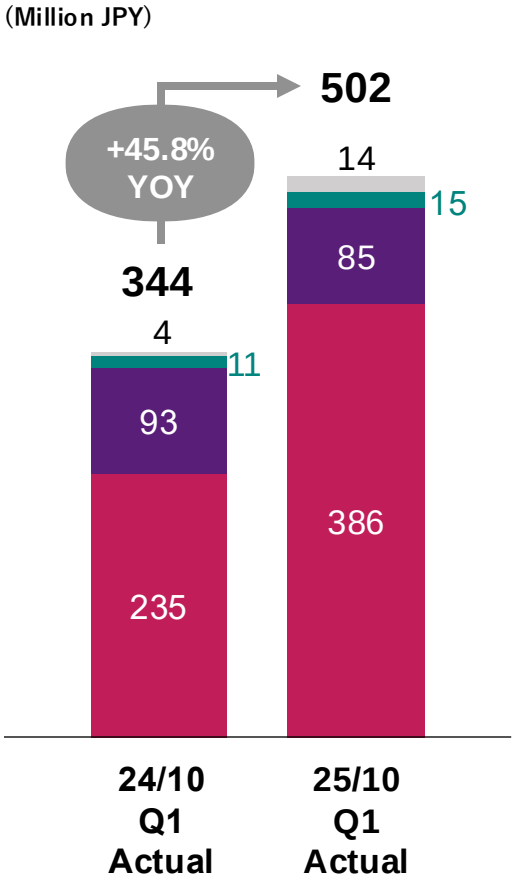
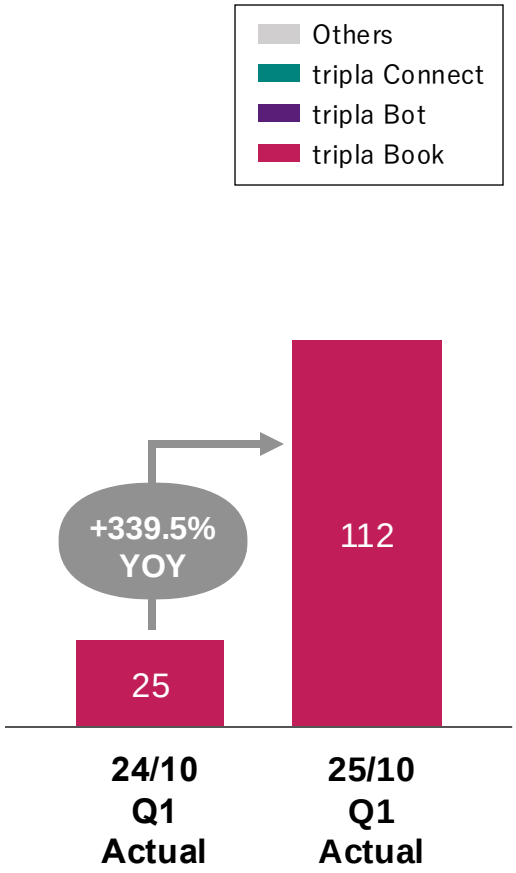
FY2025 Q1 Results (Non-consol. YoY)

- **Op. Revenue: JPY 502 million (YoY +45.8%)**
  - Significant increase in transaction-based revenue from tripla Book.
- **Op. Income: JPY 112 million (YoY +339.5%)**
  - More than quadrupled due to revenue growth.

Op. Revenue(Non-consol.)



Op. Income (Non-consol.)



(Million JPY)

Op. Revenue	Actual 24/10 Q1	Actual 25/10 Q1	YoY
tripla Book	235	386	+64.2%
tripla Bot	93	85	▲8.2%
tripla Connect	11	15	+38.3%
Others	4	14	+219.4%
TOTAL	344	502	+45.8%

tripla Book performed well

(Breakdown ・YoY)

・Fixed Revenue: +JPY 16 million (+19.8%)

(Q1 FY2024: JPY 82 million → Q1 FY2025: JPY 99 million)

・P4P Revenue: +JPY 134 million (+88.3%)

(Q1 FY2024: JPY 152 million → Q1 FY2025: JPY 287)

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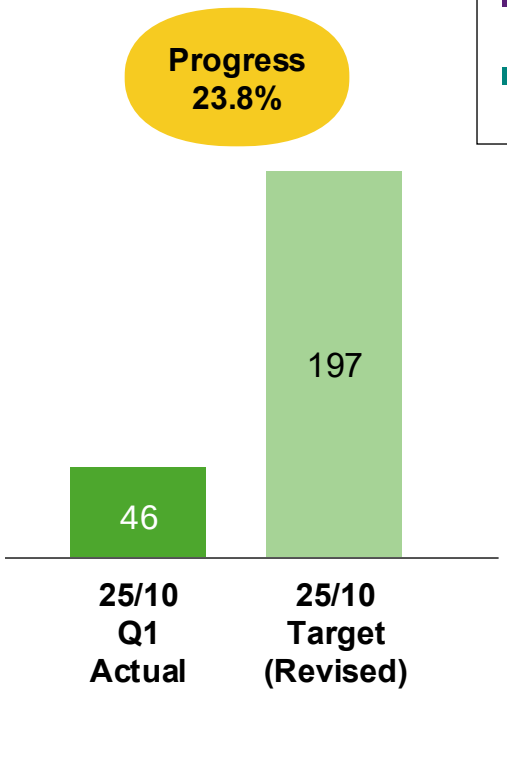
FY2025 Q1 Results (BookandLink)

Consolidated into P/L from Q2 FY2024.

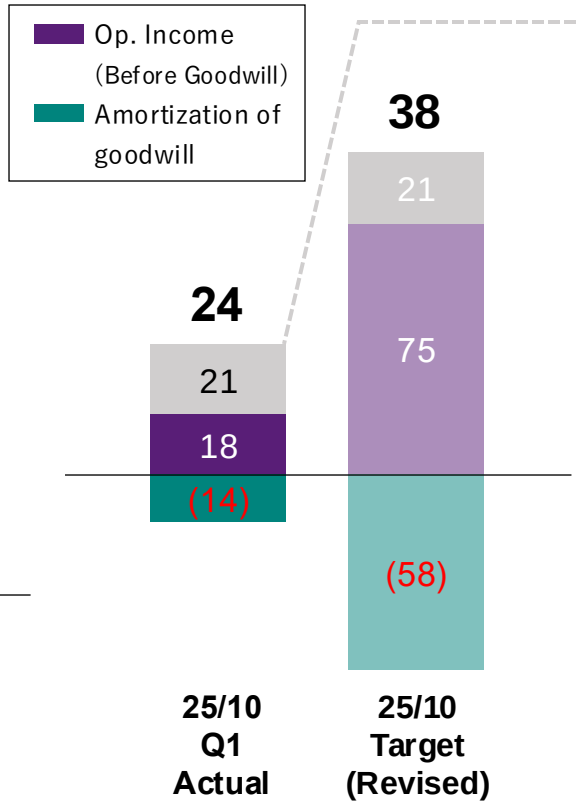
- Q1 Op. Income: JPY 24 million
- Full-Year Op. Income Target: JPY 38 million

Op. Revenue ※1

(Million JPY)



Op. Income ※1



Settlement of development outsourcing costs from the Japan entity.

Op. Revenue

Q1 Op. Revenue: JPY 46 million
(Achievement Rate: 23.8%)

Number of Facilities at Q1 End: 3,180
(Down 126 from Oct 2024)

Op. Income (after goodwill)

JPY 24 million
・JPY 21 million in temporary costs from development outsourcing adjustments.
・Op. Income (after goodwill): JPY 3 million.

※1: Includes performance from BOOKANDLINK PTE. LTD., tripla BookandLink Indonesia (formerly SURYA JAGAT MANDIRI as of February 8, 2025), and ENDURANCE TECHNOLOGY SOLUTION PTE. LTD. (Singapore).

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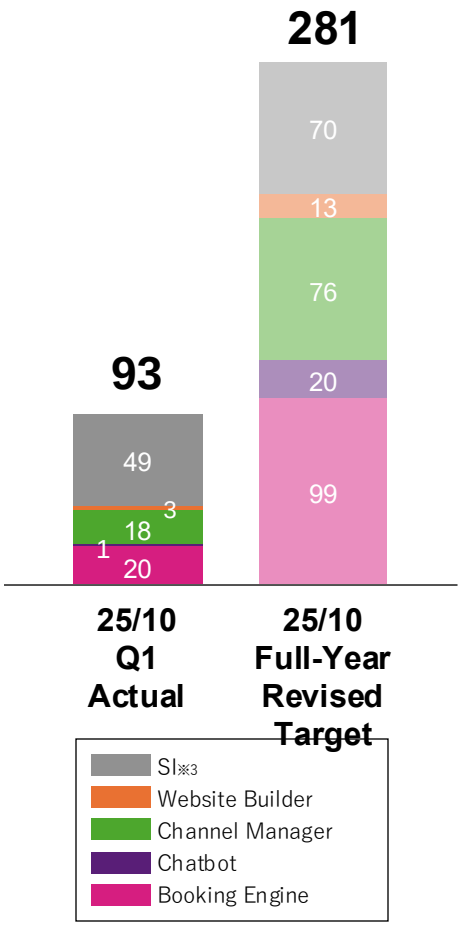
FY2025 Q1 Results (Surehigh)

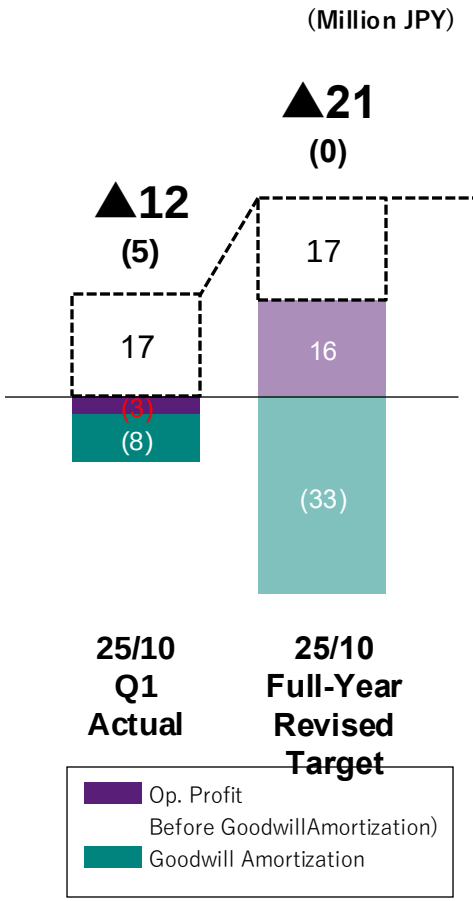
P/L consolidation started from FY2024/10 Q3.

Q1 Ordinary Profit (Post-Goodwill Deduction): JPY 5 million

Op. Revenue※1



Op. Profit※1,2



Q1 Ordinary Profit: 5.2 million JPY / Op. Profit: -12.1 million JPY
- Op. Profit (Before Goodwill Amortization): -3.9 million JPY
- Goodwill Amortization: -8.2 million JPY
- Non-Operating Income: 17.4 million JPY (government subsidies, etc.)

Op. Revenue

Facility Count at Q1 End: 1,450 ※4
(Up 29 from Oct 2024)

Q1 Op. Revenue: JPY 46 million
(Achievement Rate: 23.8%)

Q1 saw an increase in Op. Revenue due to SI revenue of 49 million JPY (minor impact on profit).

※1: Includes performance from Surehigh International Technology Inc. and JASON FAMILY TRAVEL SERVICE CO., LTD.
※2: Numbers in parentheses represent ordinary profit.
※3: Temporary Op. Revenue from System Integration.
※4: Number of properties where any service has been implemented.

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FY2025 Q1 Business Performance Summary (Consol. & Breakdown)

- **Op. Revenue: JPY 642 million (Progress: 23.2% vs. revised target)**
- **Op. Income: JPY 125 million (Progress: 23.7% vs. revised target)**

	FY2025 Q1Actual 【Non-consol.】	FY2025 Q1Actual BookandLink ※1	FY2025 Q1Actual Surehigh ※2	FY2025 Q1Actual 【Consol.】	FY2024 Actual 【Consol.】	FY2025 Revised Target 【Consol.】	FY2025 Q1 Revised Target Achievement 【Consol.】
Op. Revenue	**502,187**	**46,938**	**93,517**	**642,643**	**1,867,358**	**2,770,182**	**23.2%**
Op. Revenue Growth Rate	***+45.8%***	**-**	**-**	***+86.6%***	***+58.8%***	***+48.3%***	**-**
Op. Expenses (Excl. Goodwill Amort.※3)	**389,650**	**7,288**	**97,458**	**494,397**	**1,539,234**	**2,148,906**	**-**
Goodwill Amort.※3	**-**	**14,709**	**8,259**	**22,968**	**57,996**	**92,639**	**-**
Op. Profit (After Deducting Goodwill Amort.※4)	**112,536**	**24,939**	**▲12,199**	**125,277**	**270,127**	**528,635**	**23.7%**
Op. Profit Margin	***22.4%***	***53.1%***	***▲13.0%***	***19.5%***	***14.5%***	***19.1%***	**-**
Ordinary Profit	**107,809**	**34,003**	**5,248**	**147,061**	**246,220**	**528,202**	**27.8%**
Net Income	**84,480**	**26,539**	**5,248**	**116,268**	**217,532**	**405,690**	**28.7%**
Net Income Attrib. to Owners of theParent※4	**84,480**	**26,539**	**3,975**	**114,995**	**209,347**	**403,091**	**28.5%**

※1:The financial performance of BOOKANDLINK PTE. LTD., tripla BookandLink Indonesia (formerly known as SURYA JAGAT MANDIRI, renamed on February 8, 2025), which operates the Indonesia business, and ENDURANCE TECHNOLOGY SOLUTION PTE. LTD. (a Singapore-based entity).
※2: The financial performance of Surehigh International Technology Inc. and JASON FAMILY TRAVEL SERVICE CO., LTD.
※3: The total amount of goodwill amortization and amortization expenses of intangible assets acquired through acquisitions.
※4: The difference between “Net Income” and “Net Income Attributable to Owners of the Parent” represents the profit or loss attributable to the non-controlling shareholders of Surehigh.

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FY2025/10 Q1 Performance Overview (Non-consol., YoY)

- **Op. Revenue: YoY +45.8%, Progress Rate 21.9% (Revised Target).**
- **Op. Profit: YoY +339.5%, Progress Rate 20.9% (Revised Target).**
  - Op. Profit Margin improved to around 22%.

	FY2024/10 Q1 Actual	FY2024/10 Full-Year Actual	FY2025/10 Q1 Actual	FY2024/10 Full-Year Revised Target	FY2025/10 Q1 YoY	FY2025/10 Progress Rate (vs Full-Year Revised Target)
Op. Revenue	**344,485**	**1,639,787**	**502,187**	**2,291,146**	**+45.8%**	**21.9%**
tripla Book	235,639	1,195,996	386,868	1,811,772	+64.2%	21.6%
tripla Bot	93,278	366,505	85,667	355,228	▲8.2%	23.8%
tripla Connect	11,085	48,551	15,335	71,197	+38.3%	21.3%
Others	4,481	28,734	14,316	47,297	+219.4%	22.1%
Op. Revenue Growth Rate	*+30.7%*	*+39.4%*	*+45.8%*	*+40.0%*	-	-
Churn Rate_tripla Book ※1	*0.7%*	*0.4%*	*0.3%*	*0.3%*	-	0.3%
Churn Rate_tripla Bot ※1	*1.3%*	*0.7%*	*0.4%*	*0.4%*	-	0.4%
Op. Expenses	318,879	1,315,360	389,650	1,753,146	+22.2%	-
Op. Profit	**25,605**	**324,426**	**112,536**	**537,815**	**+339.5%**	**20.9%**
Op. Profit Margin	*7.4%*	*19.8%*	*22.4%*	*23.5%*	-	-
Ordinary Profit	**25,430**	**284,453**	**107,809**	**510,873**	**+323.9%**	**21.1%**
Net Income	**19,065**	**264,228**	**84,480**	**408,202**	**+343.1%**	**20.7%**

※1: Monthly Average Churn Rate

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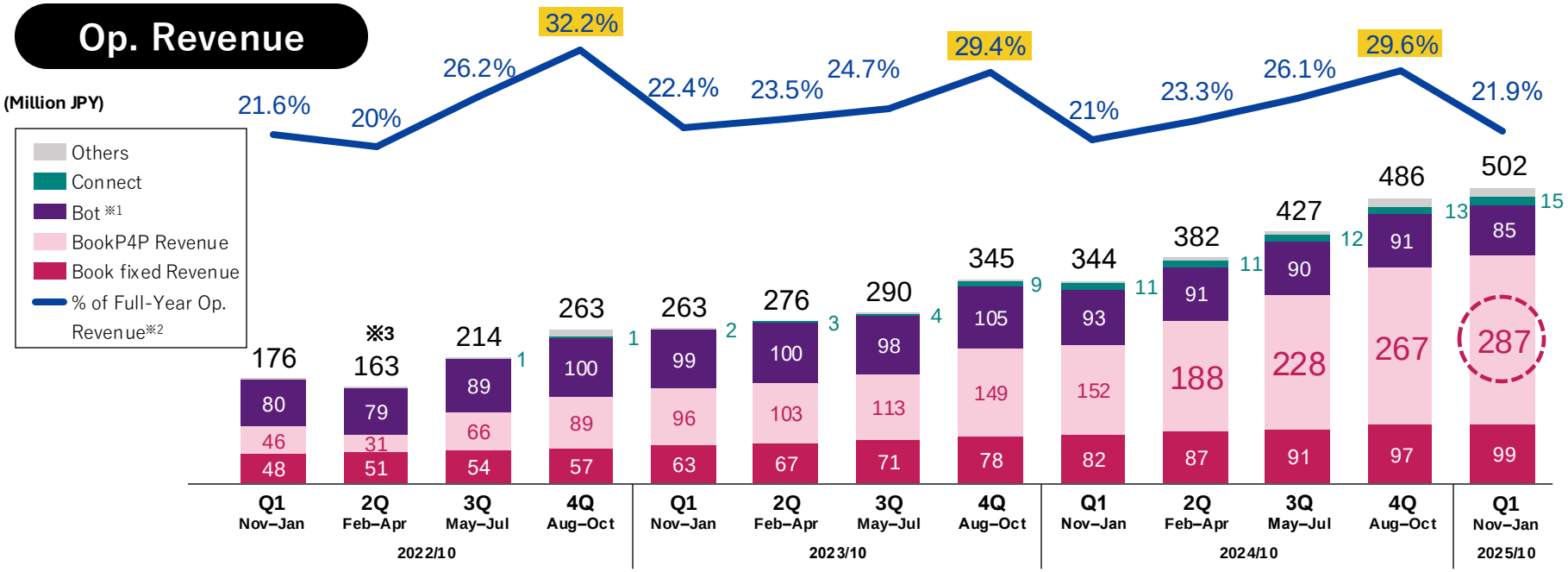
Quarterly Op. Revenue Distribution (Non-consol.)

- **P4P Revenue increased to 287 million JPY, YoY +88.3%.**
- **The trend of Q4 backloading is expected to continue in FY2025/10.**



- **Book Fixed Revenue increases with the growth in the number of tripla Book properties.**
- **Book P4P Revenue has seasonality, with Q4, including August, typically being stronger.**
- **Bot has both fixed and variable revenue, impacted by property growth and seasonality.※1**

※1: tripla Bot offers both a fixed revenue-only plan and a plan that combines fixed and variable revenue. While there is seasonality, the shift toward the fixed revenue plan is underway, and the breakdown will change due to this shift. To avoid misleadings, from FY2024/10, the previous distinction between “Fixed Revenue” and “Variable Revenue” will be displayed collectively.
※2:FY2022/10: Quarterly Op. Revenue ratio vs. Full-Year Op. Revenue of 817 million JPY, FY2023/10: Quarterly Op. Revenue ratio vs. Full-Year Op. Revenue of 1,176 million JPY, FY2024/10: Quarterly Op. Revenue ratio vs. Full-Year Op. Revenue (Non-consol. P/L) of 1,639 million JPY, FY2025/10: Quarterly Op. Revenue ratio vs. Full-Year Op. Revenue target of 2,291 million JPY (Revised Target).
※3: In FY2022/10 Q2, the spread of the Omicron variant of COVID-19 led to a decline in travel demand, negatively impacting Op. Revenue.

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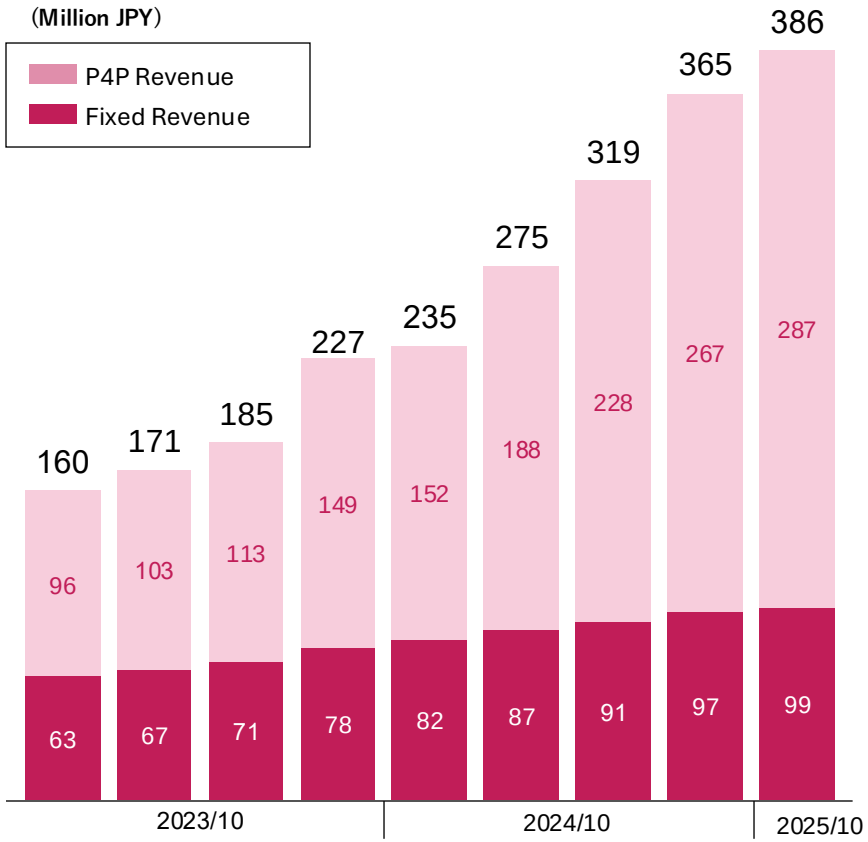
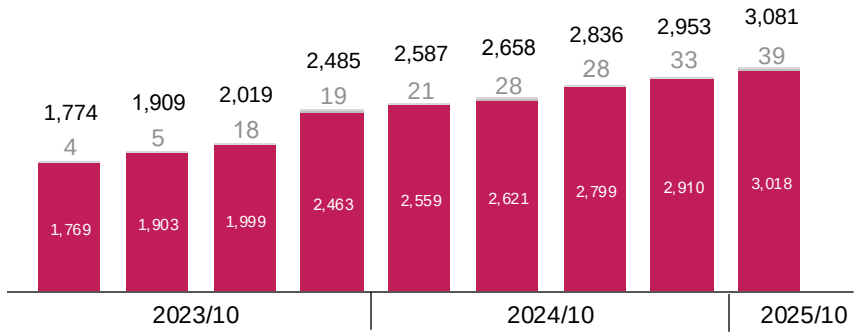
Op. Revenue - By Segment (Non-consol., tripla Book)

Property Count grew by +128 to 3,081 properties. GMV slightly decreased due to seasonality, but P4P Revenue exceeded last Q4 due to a higher take rate.

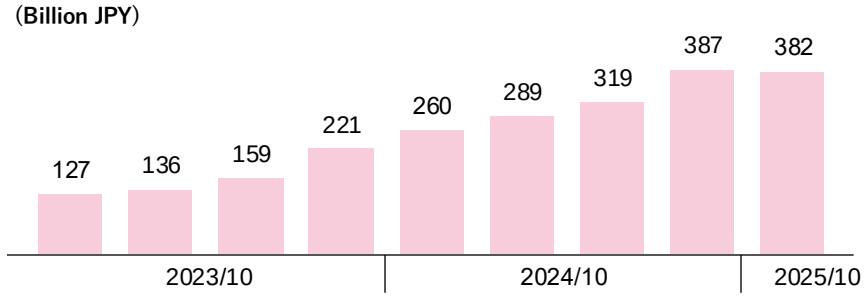
Book Op.Revenue ※1



Property Count ※2



Gross Merchandise Value(GMV)



※1: As Japan accounts for the majority of revenue, figures are presented collectively as Non-consol., including contributions from the South Korea branch.
※2: As of the end of FY2025/10 Q1, the breakdown is 3,018 properties in Japan, 39 in Taiwan, and 24 from the South Korea branch, etc.
Since the Taiwan business was transferred to Surehigh on September 1, 2024, revenue from Taiwan properties is not included in the Non-consol. P/L Op. Revenue.

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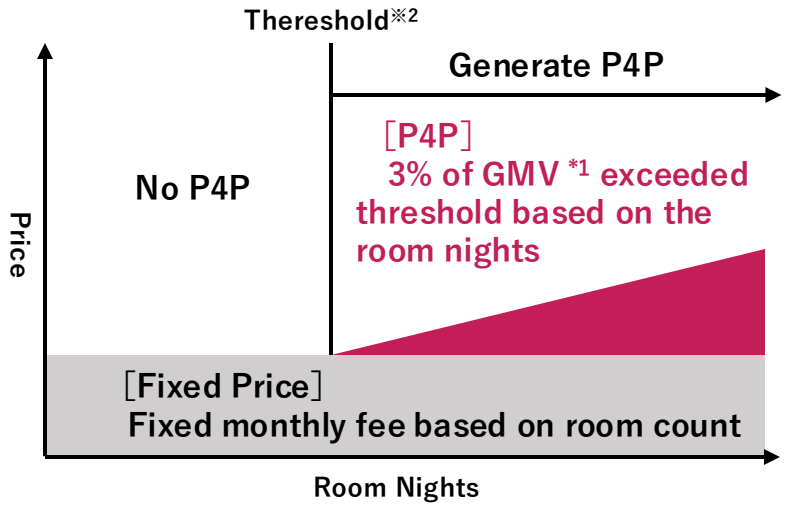
Revenue Structure and Take Rate of Book P4P

- **Q1 take rate rose to 1.23%, up from 0.95% in the previous Q1.**
- **Both per-night and payment-based P4P revenues performed well.**

tripla Book Revenue Structure

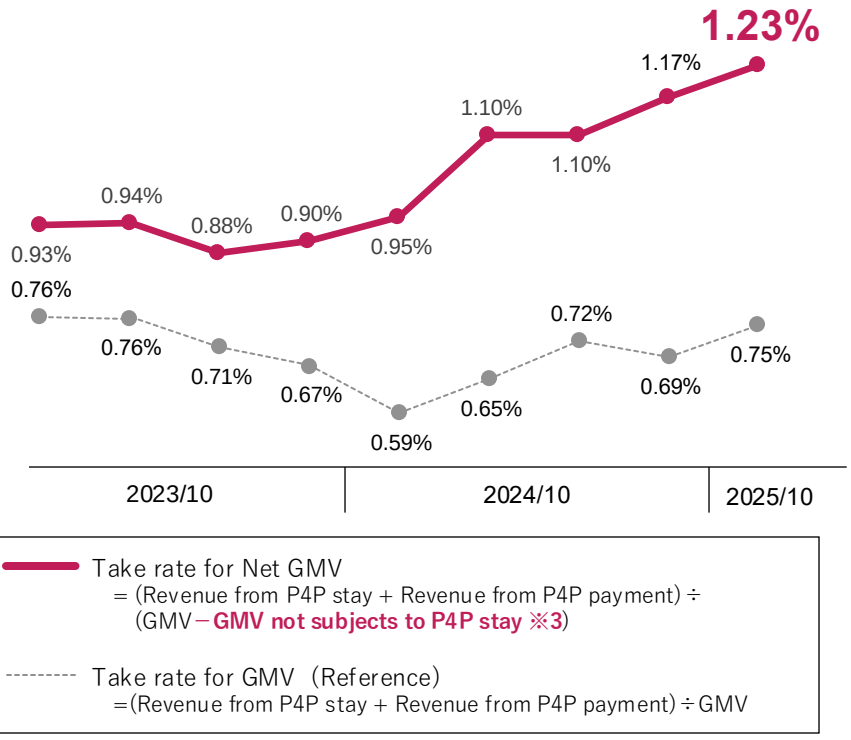
P4P Room Night



P4P Payment

Charge based on the defined commission

P4P Take Rate Trend



*1: GMV stands for Gross Merchandise Value.
*2: Accommodation data is based on the past year's performance from other booking engines before the Tripla Book contract, with no changes after signing.
*3: Special contracts with large customers may result in GMV without accommodation revenue, but payment-based revenue still occurs.

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[Ref.] Backloaded Revenue Model

Reason why tripla follows a backloaded revenue model

1. **Fixed revenue increases as a result of the subscription model, driven by the accumulation of properties.**

   The trend is Q1 < Q2 < Q3 < Q4.

2. **P4P Revenue tends to increase in Q4, including August, due to seasonal effects.**

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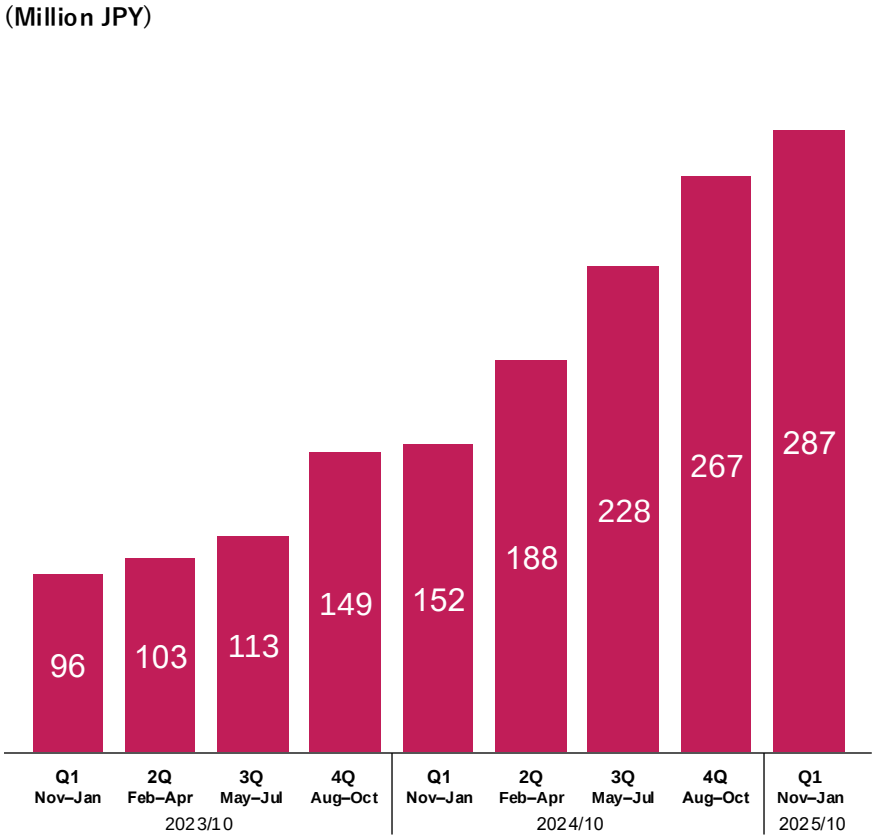
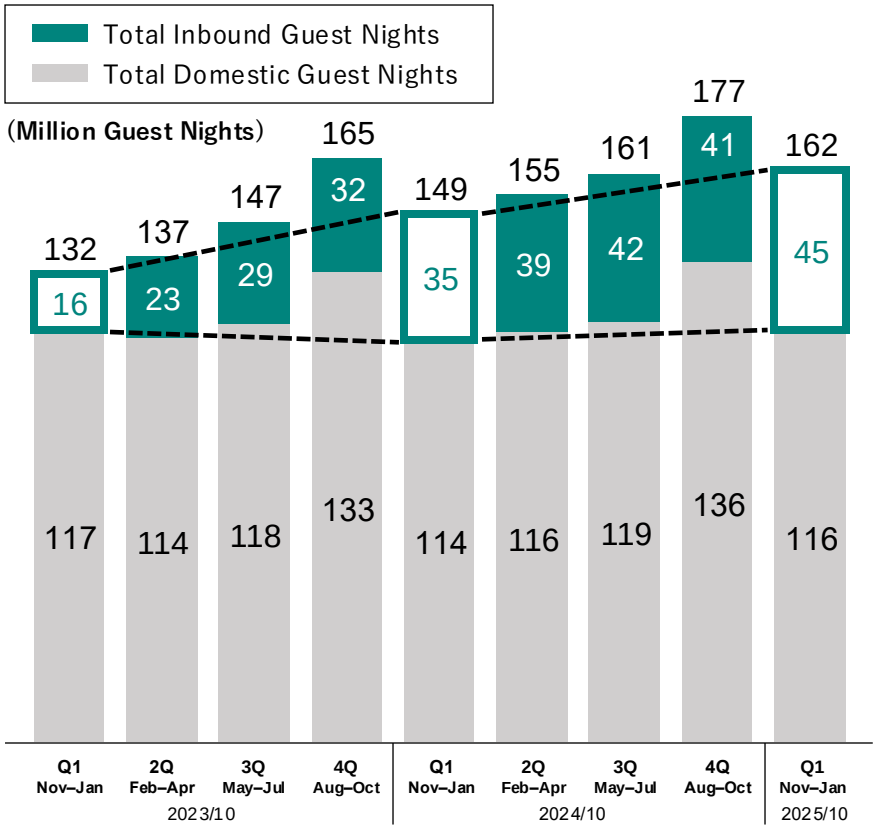
Seasonality of Book P4P Revenue

- **Despite a seasonal dip in Q4, our P4P Revenue grew.**
- **The market remains on an upward trend, driven by inbound demand (YoY +28.1%).**

Our P4P Revenue



Total Market Guests (Japan Tourism Agency※1)



※1: The latest data from the Japan Tourism Agency is based on preliminary figures, which are later revised to final values. As a result, figures may differ from those in past earnings presentation materials.

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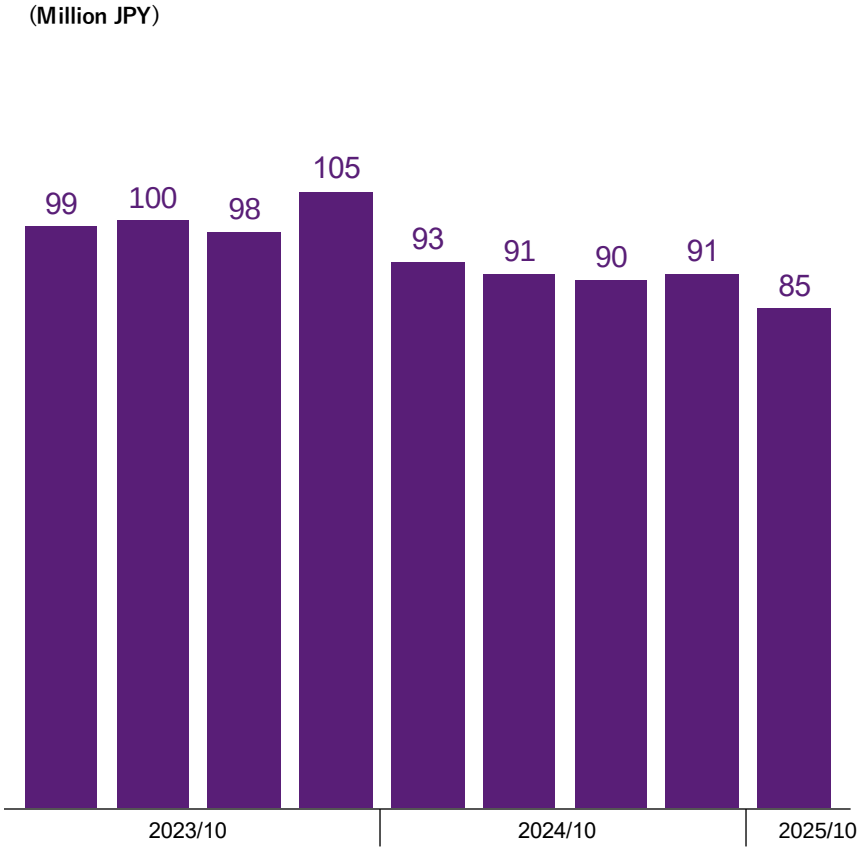
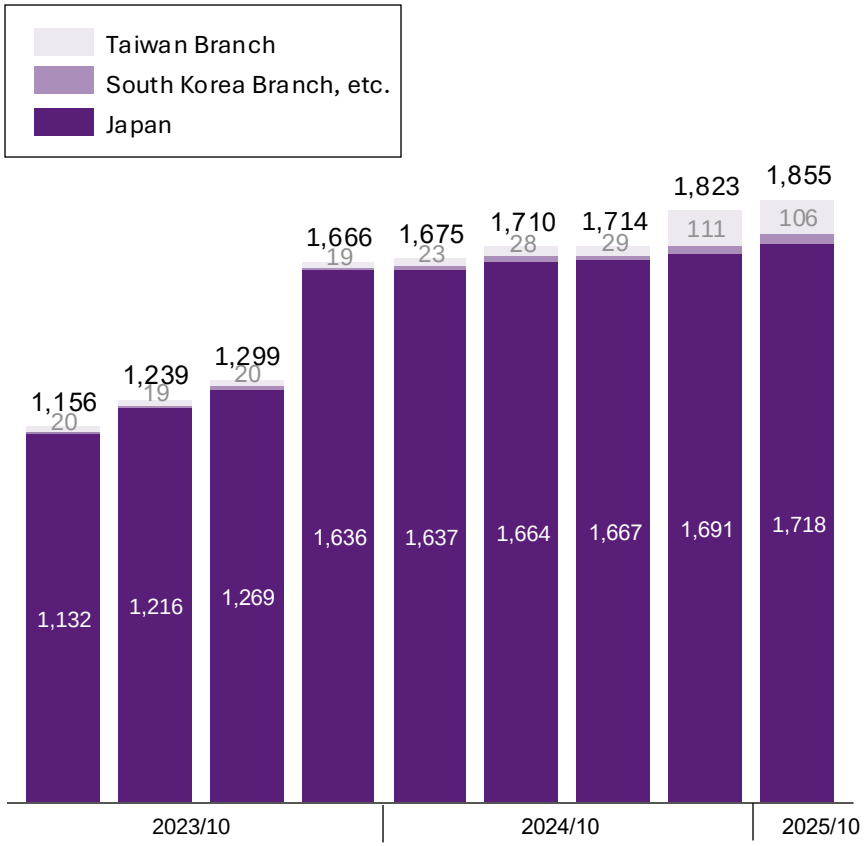
Op. Revenue - By Segment (Non-consol., tripla Bot)

Net increase of 32 properties since the end of the previous period※1, driven by service and feature enhancements.

Bot Op. Revenue※1



Property Count ※2



※1: As Japan accounts for the majority of revenue, figures are presented as Non-consol., including contributions from the South Korea branch.
※2: As of the end of FY2025/10 Q1, the breakdown is 1,718 properties in Japan, 106 in Taiwan, and 31 from the South Korea branch, etc.
Since the Taiwan business was transferred to Surehigh on September 1, 2024, revenue from Taiwan properties is not included in the Non-consol. P/L Op. Revenue.

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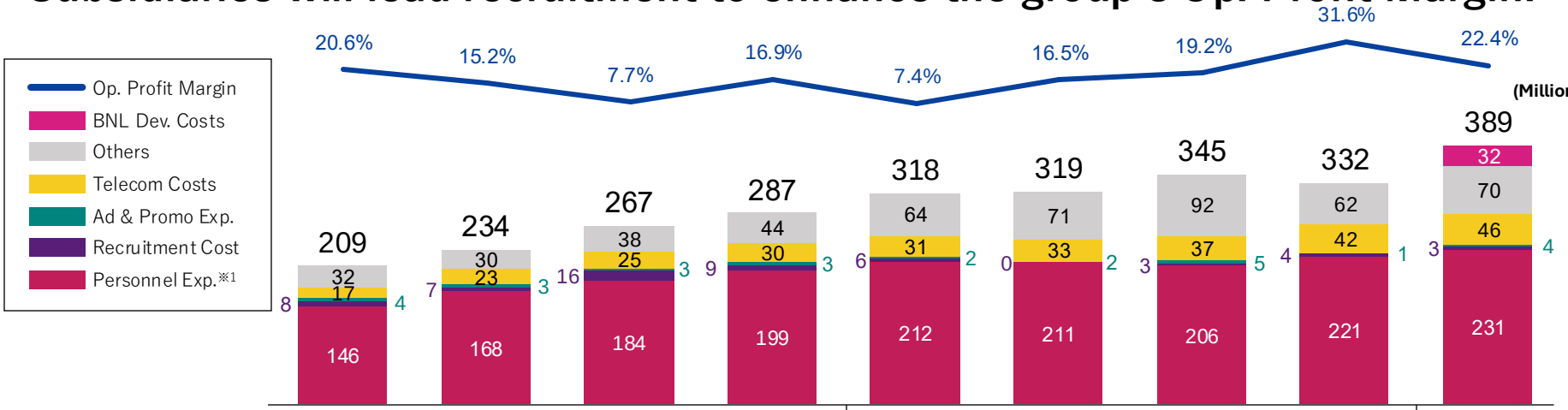
Quarterly Op. Expenses Trend (Non-consol.)

Subsidiaries will lead recruitment to enhance the group's Op. Profit Margin.



	Q1 Nov–Jan 2023/10	2Q Feb–Apr 2023/10	3Q May–Jul 2023/10	4Q Aug–Oct 2023/10	Q1 Nov–Jan 2024/10	2Q Feb–Apr 2024/10	3Q May–Jul 2024/10	4Q Aug–Oct 2024/10	Q1 Nov–Jan 2025/10
Employees (Non-consol.)※2 (Engineers, etc.)※3	74 (28)	83 (34)	89 (38)	90 (38)	93 (44)	89 (42)	91 (43)	92 (43)	90 (40)
Employees (Consol.) (Engineers, etc.)※3 [Ref.]	—	—	—	—	—	—	—	158 (60)	162 (60)

- **Personnel Expenses: Declined from FY2024/10 Q1 → Q2 → Q3 due to mid-term resignations, while overseas expansion optimized group costs.**
- **Telecom Costs: Includes server fees, increasing with customer growth (not directly proportional).**
- **Other: +11M JPY chargeback in Q2 → Q3, reduced in Q4, with Q1 remaining low.**
- **BNL Development Costs: Temporary outsourcing payment to BookandLink, no group-wide impact.**
- **Total Op. Expenses: No seasonal factors, unlike Op. Revenue.**

※1: **Personnel expenses** include salaries, statutory welfare costs, employee benefits, outsourcing costs, and stock-based compensation.
※2: **Number of employees** excludes temporary workers. From FY2024/10, seconded employees from subsidiaries are included, but the reported figure excludes them.
※3: **Number of engineers, etc.** includes product managers, designers, QA testers, and other product-related members.

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Agenda

Overview of FY2025 Q1 Financial Results

Revised Budget for FY2025

Company Profile

Business Overview

Appendix

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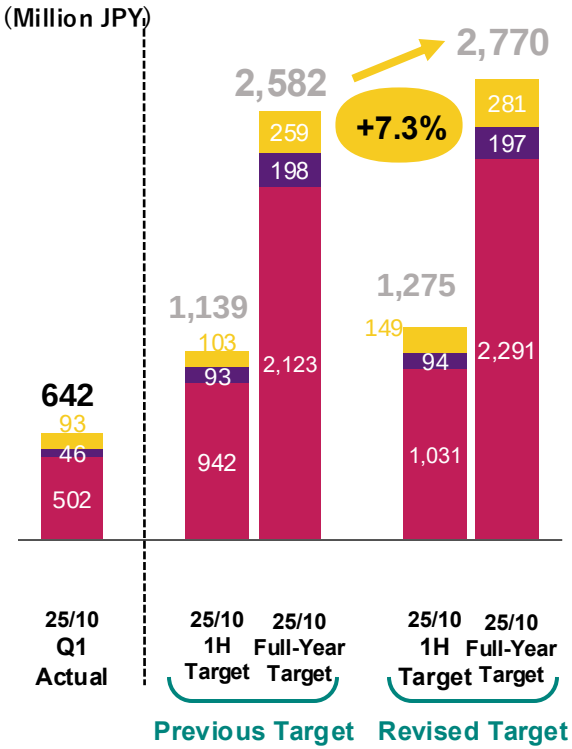
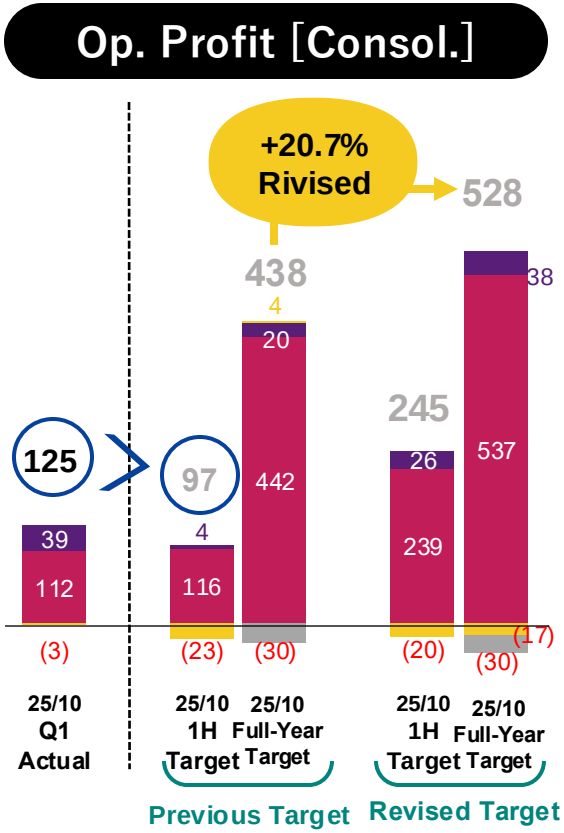
FY2025/10 Revised Target [Consol.]

- **Op. Profit Q1 Actual: 125 million JPY > H1 Target: 97 million JPY** (Previous Target)
- **Op. Revenue (Target): +7.3% vs. Previous Target** 2,582 million JPY → 2,770 million JPY
- **Op. Profit (Target): +20.7% vs. Previous Target** 438 million JPY → 528 million JPY

Op. Revenue [Consol.]



Op. Profit [Consol.]



(Million JPY)

Op. Revenue	25/10 Previous Target	25/10 Revised Target	Change Rate
tripla(Non-consol.)	2,123	2,291	+7.9%
BookandLink※2	198	197	▲0.6%
Surehigh	259	281	+8.3%
TOTAL	2,582	2,770	+7.3%

Op. Profit	25/10 Previous Target	25/10 Revised Target	Change Rate
tripla(Non-consol.)	442	537	+21.5%
BookandLink※2	20	38	+84.3%
Surehigh	4	▲17	▲470.4%
Others	▲30	▲30	-
TOTAL	438	528	+20.7%

※1:Expenses related to M&A due diligence and valuation reports, which are recorded as stock on the Non-consol. B/S and expensed on the Consol. P/L.
※2: The financial performance of BOOKANDLINK PTE. LTD., tripla BookandLink Indonesia (formerly SURYA JAGAT MANDIRI, renamed on February 8, 2025), which operates the Indonesia business, and ENDURANCE TECHNOLOGY SOLUTION PTE. LTD. (a Singapore-based entity).

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FY2025/10 Revised Target (Consol.)

- **Op. Revenue: Full-Year Revised Target +7.3%, YoY +48.3%**
- **Op. Profit: Full-Year Revised Target +20.7%, YoY +95.7%**

	FY2024/10 Actual【Consol.】	FY2025/10 Full-Year Target【Consol.】(Previous Target)	FY2025/10 Full-Year Target【Consol.】(Revised Target)	Change Amount Due to Revised Target	Change Rate Due to Revised Target	YoY (Revised Target)
Op. Revenue	**1,867,358**	**2,582,458**	**2,770,182**	**+187,723**	**+7.3%**	**+48.3%**
Op. Revenue Growth Rate	***+58.8%***	***+38.3%***	***+48.3%***	—	—	—
Op. Expenses	**1,597,231**	**2,144,435**	**2,241,546**	**+97,111**	**+4.5%**	**+40.3%**
Op. Profit	**270,127**	**438,023**	**528,635**	**+90,612**	**+20.7%**	**+95.7%**
Op. Profit Margin	**14.5%**	***17.0%***	***19.1%***	—	—	—
Ordinary Profit	**246,220**	**428,230**	**528,202**	**+99,971**	**+23.3%**	**+114.5%**
Net Income	**217,532**	**308,746**	**405,690**	**+96,943**	**+31.4%**	**+86.5%**
Net Income Attrib. to Owners of the Parent	**209,347**	**304,850**	**403,091**	**+98,240**	**+32.2%**	**+92.5%**

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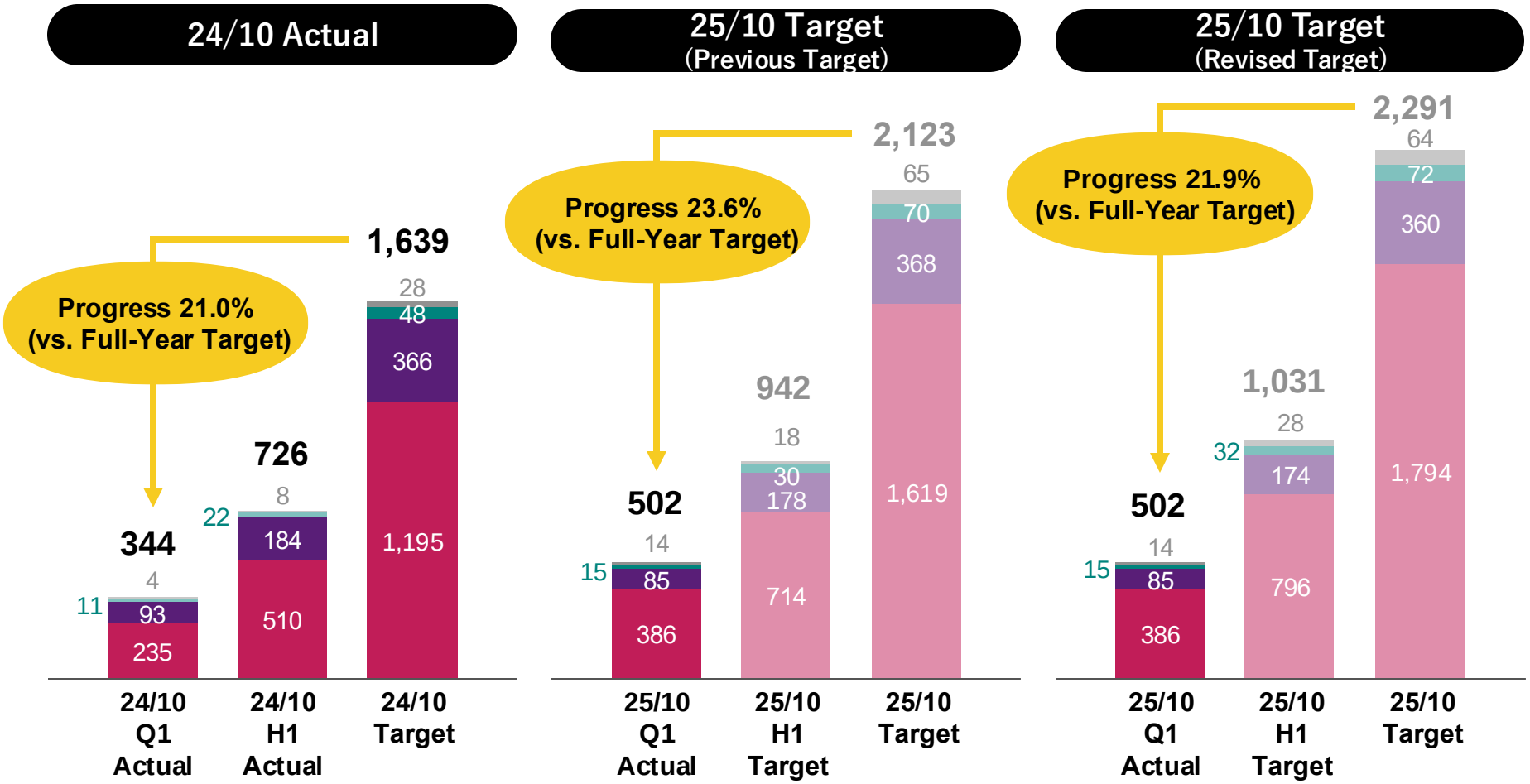
FY2025/10 Q1 Results (Non-consol., Op. Revenue, Revised Target)

- **Q1 Results: 502 million JPY, YoY +45.8%**
- **As a backloaded model, Q1 progress rate is 21.9% (against revised target).**
- **tripla Book's P4P Revenue saw significant growth.**

(Million JPY)



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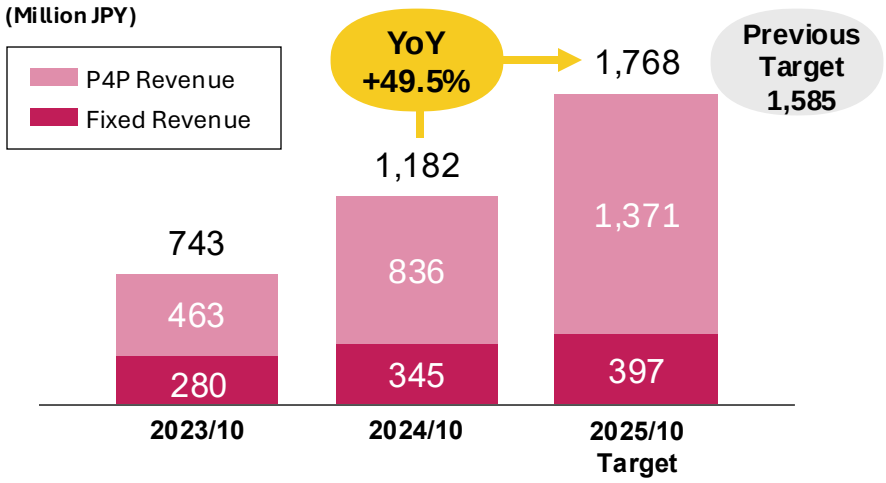
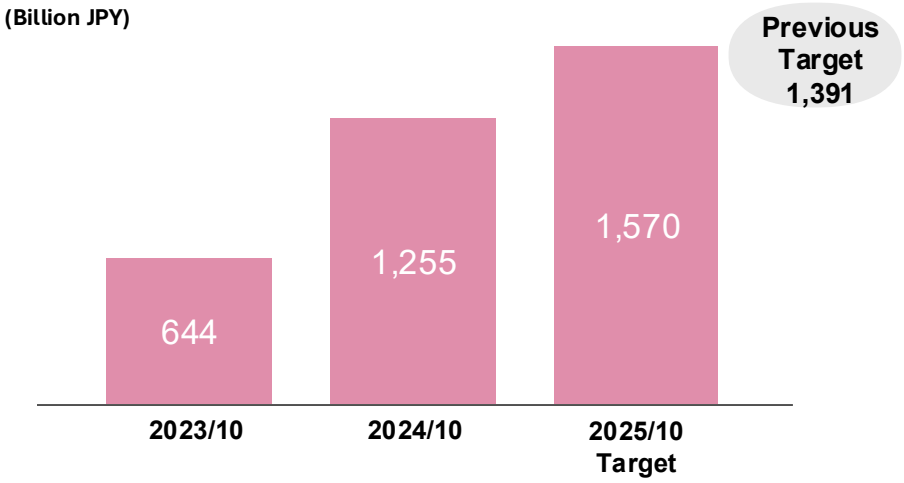
Op. Revenue - By Segment (Japan, tripla Book)

- For FY25/10, Book revenue is expected to grow YoY +49.5% (revised target).
- Key KPIs, including properties, GMV, and take rate, have been revised upward.

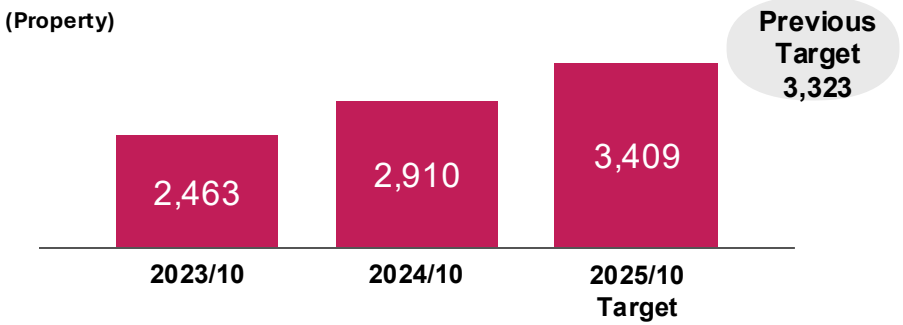
Book Op. Revenue※1



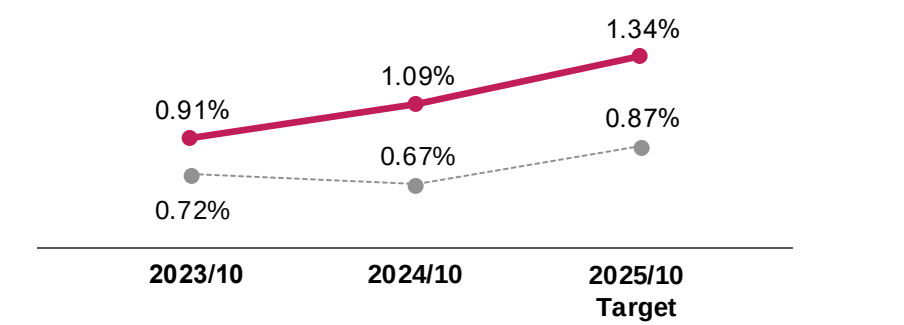
Gross Merchandise Value (GMV)



Property Count※1



Take Rate



※1: Figures exclude the South Korea branch.

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Agenda

Overview of FY2025 Q1 Financial Results

Revised Budget for FY2025

Company Profile

Business Overview

Appendix

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Company Profile

Name	tripla Co., Ltd.
Rep.Directors	Kazuhisa Takahashi・Kaku Toriu
Business	Internet Services & Travel Agency
Capitals	¥861.58M
Homepage	https://tripla.io
Established	April 15th, 2015
Employees	Solo: 90 Consolidated: 162　*as of 2025/1
Head Office	4-15-3 Nishi-Shinjuku, Shinjuku-ku, Tokyo
Location	Japan, Taiwan, Hong Kong, Korea, the United States Singapore, Indonesia, Thailand
Travel Agency	Governor of Tokyo #2-7240

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Look tripla with Numbers

tripla Business※1

Established
2015

Locations
8 Countries

Property Count ※2
8,266

Service Count
11 Services

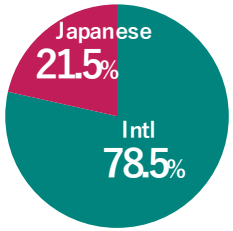
tripla Human Resources

Employees
162※1

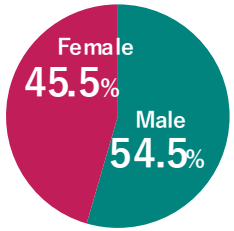
Nationalities
14※1

Average Age
35.2

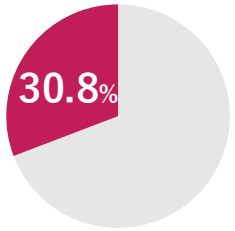
Diversity Ratio※1



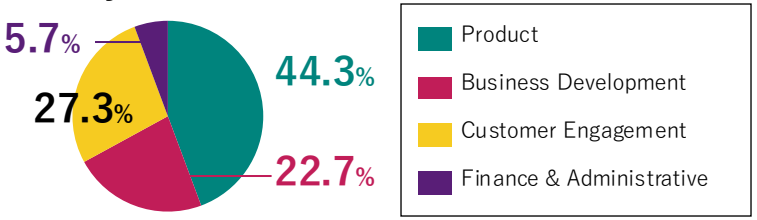
Gender Ratio



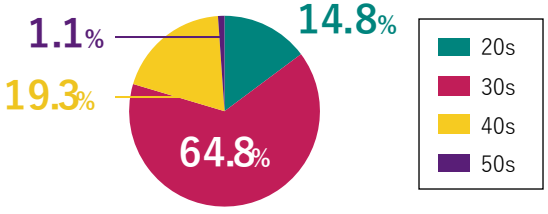
% of Female Managers



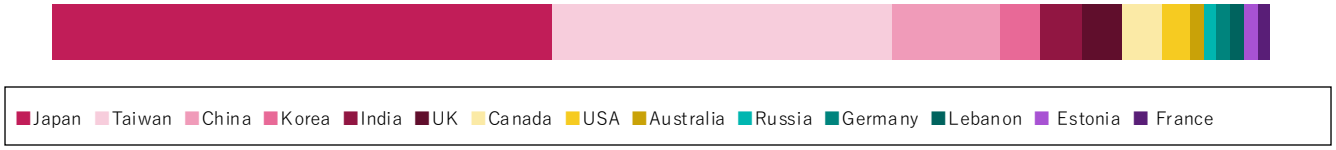
% by Team



% by Age Group



Employees by Nationality



※1: Includes subsidiaries

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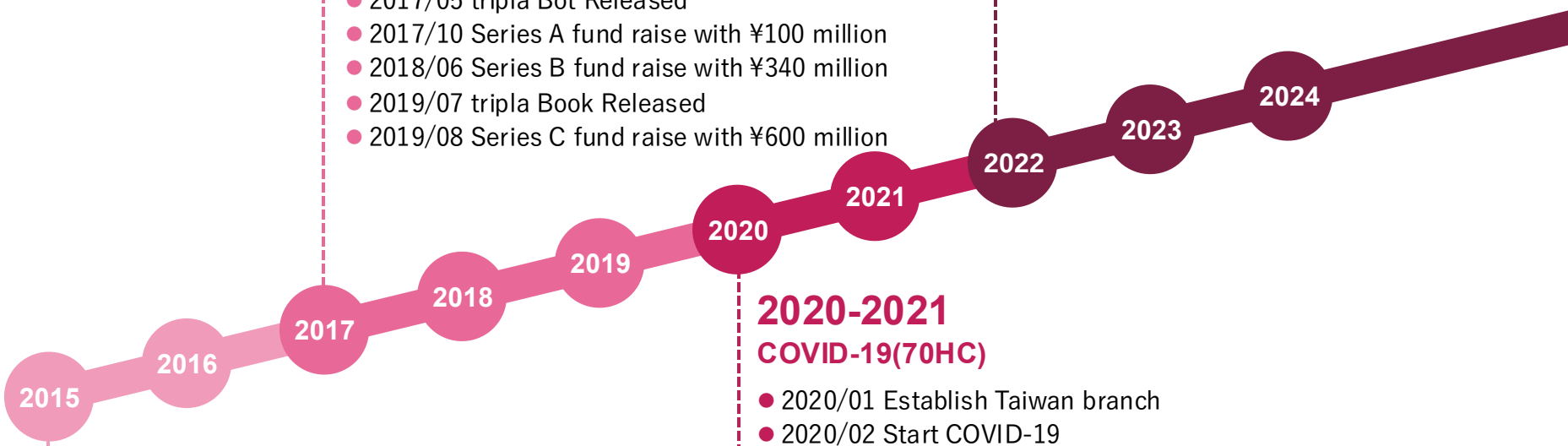
History of tripla



2015-2016
Seed Phase(8HC)

- 2015/04 Founded
- 2015/09 umami APP released
- 2016/05 Seed round fund raise with ¥70 million
- 2016/12 tripla APP released

2017-2019
Product Market Fit Phase(70HC)

- 2017/02 Pre-A fund raise with ¥74 million
- 2017/05 tripla Bot Released
- 2017/10 Series A fund raise with ¥100 million
- 2018/06 Series B fund raise with ¥340 million
- 2019/07 tripla Book Released
- 2019/08 Series C fund raise with ¥600 million

2020-2021
COVID-19(70HC)

- 2020/01 Establish Taiwan branch
- 2020/02 Start COVID-19
- 2020/12 Temporary recovery with Goto Travel
- 2021/10 Achieved single month profitability

2022-2024
IPO & Oversea Expansion (150HC)

- 2022/11 IPO in Growth Market
- 2023/03 Establish Korean branch
- 2023/11 Enter Indonesia with BnL M&A
- 2024/01 Expand Taiwan with Surehigh M&A
- 2024/02 Enter Thailand with Endurance M&A

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Introduction of Management Team



Rep. Director, CEO

Kazuhisa Takahashi

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

Education: Hokkaido University

Wake Forest University MBA



Rep. Director, CPO and CTO

Kaku Toriu

Career: ORACLE, Coca-Cola, amazon

Education: New York University

Business Breakthrough University MBA



Director, CFO

Yoshito Oka

Career: Deloitte., SoftBank

Education: Keio University

Qualifications: CPA



Operating Officer Business Development

Masahiro Okubayashi

Career: ITOCHU, LINE

Education: Kobe University



Operating Officer Customer Engagement

Koutatsu Kawamoto

Career: EY, Deloitte., RECRUIT, amazon

Education: Keio University



Operating Officer Overseas Partnership

Philippe Raunet

Career: Mandriva

Education:

Université de Versailles Saint-Quentin-en-Yvelines



Full-time Auditor

Chikami Yamazoe

Career: pwc

Education: Rikkyo University

Qualifications: CPA

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Purpose of tripla

Purpose

最高の旅行ソリューションを通じて、
宿泊施設の持続可能な成長と、
世界中の地域社会の発展を支援する。

Drive the sustainable growth of accommodations and the development of communities around the world with the best travel solutions.

- **Promote sustainable development of the local tourism industry by maximizing the profits of accommodations and supporting investments in facility improvements, environmental initiatives, and hospitality enhancement.**
- **Promote initiatives to strengthen collaboration between accommodations and local communities, supporting regional revitalization.**
- **Support accommodations in meeting diverse needs and providing inclusive, sustainable tourism experiences.**

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Vision & Core Value of tripla

Vision

顧客体験の向上と省人化を実現する
デジタルソリューションを提供し、旅行業界を革新する。

To revolutionize the hospitality industry by providing digital solutions that drive excellence in customer experience and operational efficiency.

Core Values

- **顧客満足実現へのマーケットイン**
- **オーナーシップ**
- **結果に拘るアクション**
- **イノベーションへの挑戦**
- **チームと自身の成長**
- **生産性の追求**
- **謙虚、尊敬、信頼**

- 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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November 13: “Hotel Digital Marketing MasterClass” in South Korea.

We held our first-ever Hotel Digital Marketing-related conference in Korea.









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January 15: Exhibition at the All Japan Ryokan Hotel Association

We introduced our services primarily to ryokan owners from across Japan.









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Contribution to Maximize Sales & Profits from Properties

Service	Service Overview	Contribution to Sales and Profit	Market
triplaPage	A service that allows you to create an official multilingual website specialized for accommodations with no code.	Contribution to **profit** mainly because it eliminates the need for expensive website construction costs.	**Japan, Taiwan**
triplaBoost	Advertisement management services for lodging facilities in multiple languages.	Mainly contributes to **sales** as it uses advertising to attract new customers.	**Japan**
triplaBook	Reservation engine for Brand.com site. Membership, point, and promotion functions are provided.	Contribute to **sales** to maximize Brand.com reservations and contribute to **profit** with competitive settlement rates.	**Japan, Taiwan, Korea, SEA, etc.**
triplaBot	AI answers questions from customers. Can answer on brand.com & major social networking sites.	Contributed to **profits** by reducing manpower and to **sales by** increasing customers attracted via the Message APP.	**Japan, Taiwan, Korea, SEA, etc.**
triplaGuide	Enables hotels to guide props and to reserve & pay when guests want to have additional services.	Contributed to **profit** by reducing customer service and papers, and also contributed to **sales** with add-ons.	**Japan**
triplaReview	Management tools for review submissions from major OTAs.	Efficiently respond to customer posts and contribute to **profits**.	**SEA**
triplaConnect	Integrate various data, segment customers, & implement actions such as e-mail newsletters for each segment.	**Sales** contribution by segmented distribution of email newsletters and messages.	**Japan, Taiwan**
triplaPay	A service that allows accommodation and cancellation fees to be collected through mail-linked payment.	Contribution to **sales** and **profit** by collecting cancellation fees that could not be collected in the past	**Japan, SEA**
triplaLink	Centrally manages rates and available room inventory on OTA and official websites and links reservations to PMS.	Contributed to **sales** by collaborating with overseas LOTAs and to **profits** with lower price.	**Japan, Taiwan, SEA, etc.**
triplaAnalytics	BI service that can analyze various accommodation forms utilizing PMS data as well as tripla.	Opportunity losses can be identified and optimization can be achieved, contributing to **sales** and **profits**.	**Japan**
triplaSuccess	A service that handles all of the work required for hotels to handle website and IT solutions.	**Profits** by optimizing OTA listing and inventory rate. Also contributed to **sales** by reducing opportunity losses.	**Japan**

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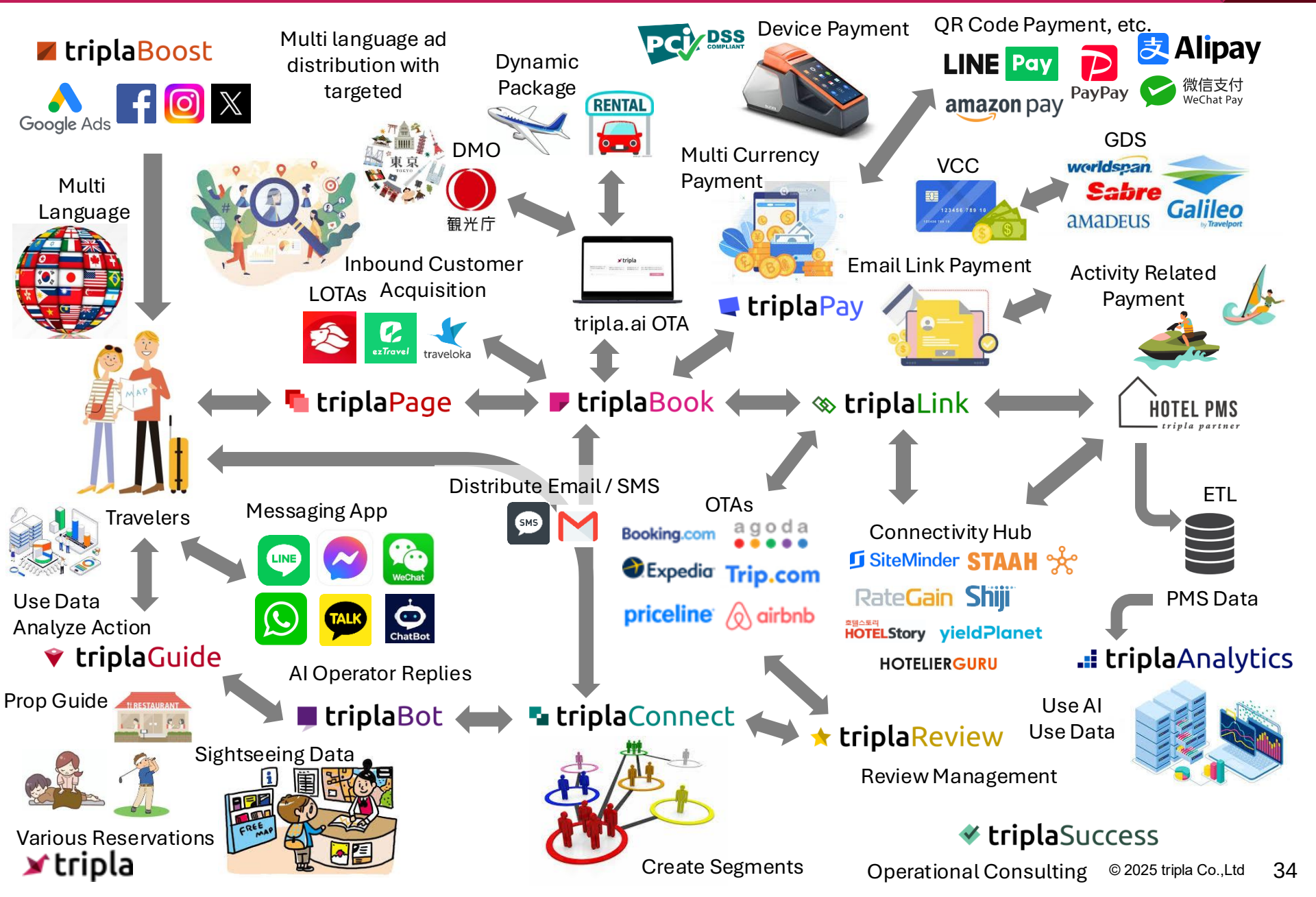
Future of tripla – Service Image



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Provide Solutions with All Traveler Touch Points

Action 01–03



Multi Featured Services to Fit Market Demands

- Keep upgrading services required by customers
- Achieve high customer satisfaction by increasing the multifunctionality of existing services
- Ensure flexibility of services in line with trends

Action 04–06



Accelerate Overseas Market Development

- Develop PMI mechanism with M&A case study
- Provide service as standard by understanding & adding the localized requirements
- Continuous expansion in APAC countries

Action 07



Supporting Local Community Development

- Provide cost effective solutions to create opportunities for tourists to visit local areas
- Provide services to reduce manpower for IT service utilization
- Promote initiatives related to the SDGs

Action 08



Glocalization of Human Resources

- Organize global management team
- Implement service provision with optimal human resource allocation by country by country
- Cost optimization by expanding engineers in Southeast Asia

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Action Plans to Implement the Strategies

Multifunctional services to market needs

- 01.Enhance & diversify payment solutions
- 02. Improve conversion & acquire customers
- 03. Innovative DX solutions using AI

Accelerate overseas market development

- 04. Expand business in APAC countries
- 05. Integrate services for globalization
- 06. New customer acquisition for inbound

Support Local Community Development

- 07. 2 SDG targets of the tourism industry



Glocalization of human resources

- 08. Globalization with local resources



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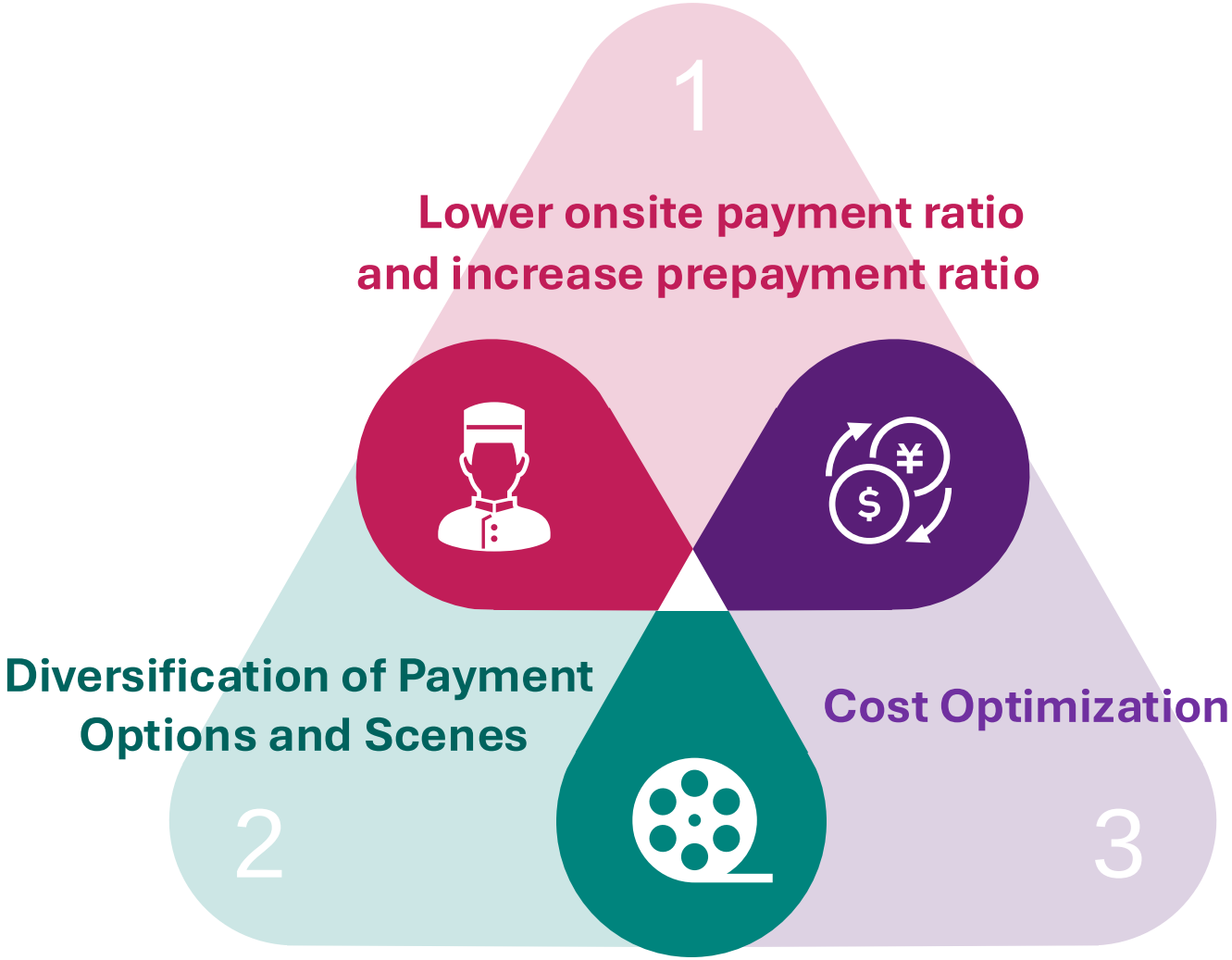
01. Strengthen and Diversify Payment Solutions



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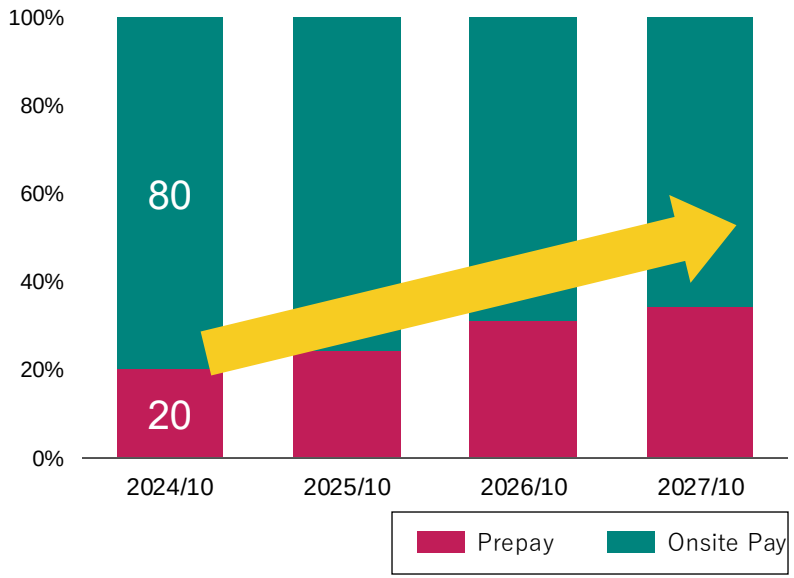
01. Promote the Switch from Onsite to Prepayment

Raise the prepayment ratio from about 20% to 35%



Advantages

- Hotels will no longer miss cancellation fees and improve cash flow
- **tripla gains P4P revenue from prepayment**

Action Plans

Prepayment Promotion

Discounts are applied by selecting prepayment

Notification of Payment Method Change

Send an e-mail requesting prepayment on the day before the stay. Send SMS to customers who do not respond to an e-mail

Prepayment usage of inbound customers

Inbound tourists will be required to use prepayment option

Diversification of Payment Methods

Improved prepayment usage by diversifying payment methods

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01. Diversify of Payment Methods & Payment Scenes

Cash Substitution — Diversification of Payment Methods — Diversification

銀行振込

No credit card holders can also pre-pay

CVS Payment

QR Payment in Japan

Taiwan

China Inbound Focus

Reservation Timing — Diversification of Payment Scenes — Check-Out

From Reservation to Check-In

Brand Site

Request payment completion via email or SMS before check-in for customers made reservations with onsite payment.

OTA

Request prepayment via tripla Pay using an email link or SMS for customers who selected onsite payment via an OTA

From Check-In to Check-Out

Complete payment for services used after check-in, such as spa or room service, through tripla Guide

Integrate data with the PMS, send the payment amount via email or SMS, and allow payment completion through tripla Guide tripla Pay contributing to express checkout.

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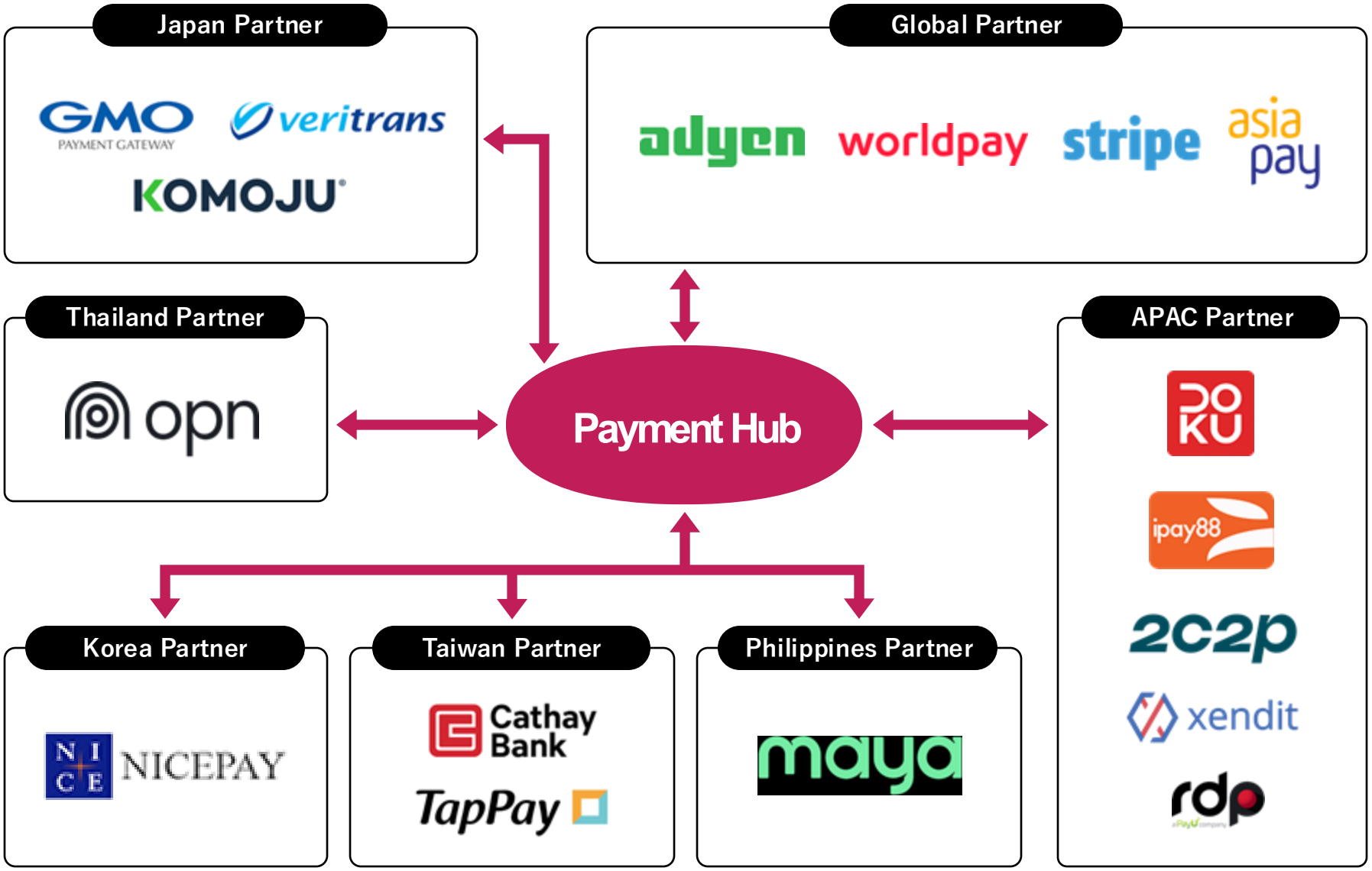
01. Always Execute Cost Optimization



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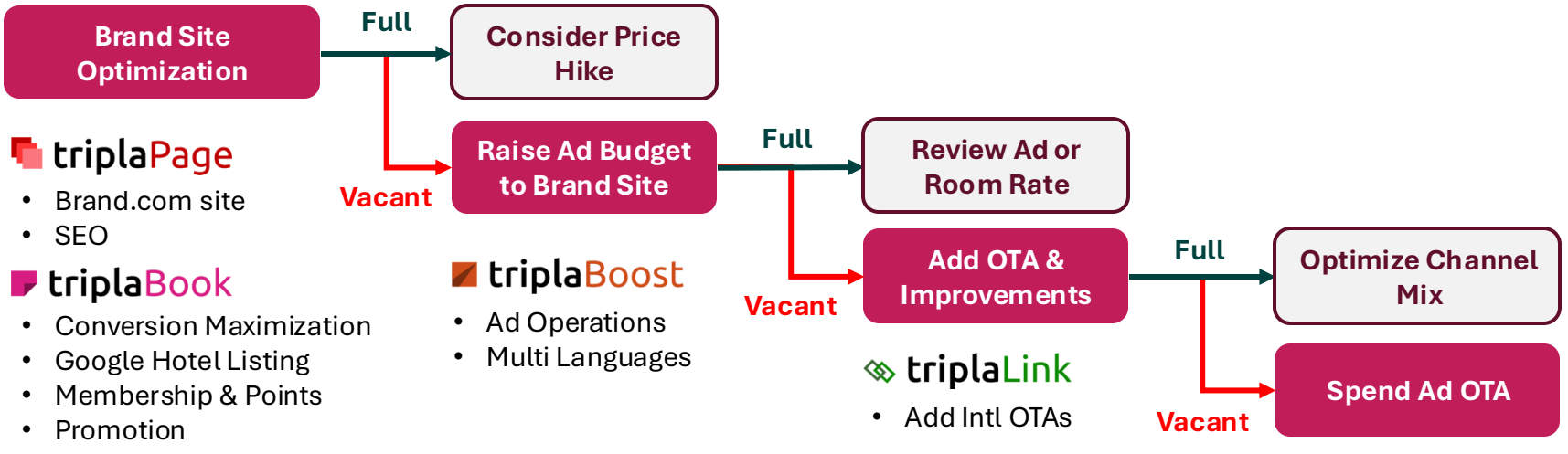
Propose an Optimal Channel Mix to Maximizw Brand Site Revenue



triplaPage
- Brand.com site
- SEO

triplaBook
- Conversion Maximization
- Google Hotel Listing
- Membership & Points
- Promotion
- Multi-language and multi currency payment

triplaBoost
- Ad Operations
- Multi Languages

triplaLink
- Add Intl OTAs

triplaReview
- Word of mouth analysis

triplaConnect
- Promoting repeat customers
- Action by Segment
- Action by Scenario

→ Scenario development on next page as an example

triplaBot **tripla**Guide
- Improve customer satisfaction
- Messaging APP Linkage & Attracting Customers
- Connect Action Execution

Identify Features that Need Improvement and Formulate Scenarios

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Case studies of marketing automation implementation by adding new features to the tripla Connect

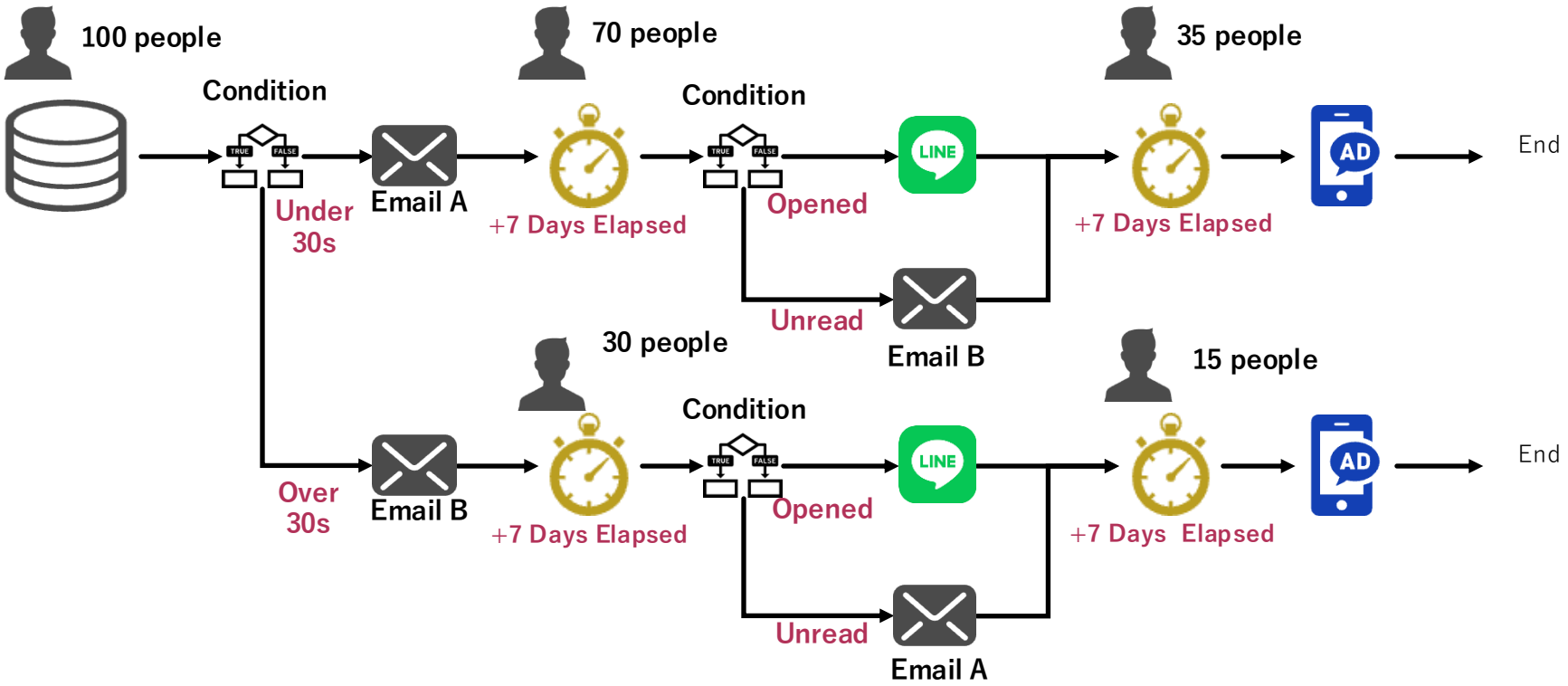
Example

Issues Accommodations Hold

Send targeted e-mail magazine and LINE

Approach to Solve Problems

- ☐ Create email and LINE unread segments
- ☐ Set the condition to send date by segment



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03. AI & Big Data for Marketing and Efficiency

Innovation with AI

X

Hospitality Big Data

Providing Innovative DX Solutions Through AI

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03. Integrating AI with a Hospitality Big Data Platform

Acquire Hospitality Big Data
From Various Products



Boost Engineering
with Engineer Hiring
and AI Utilization



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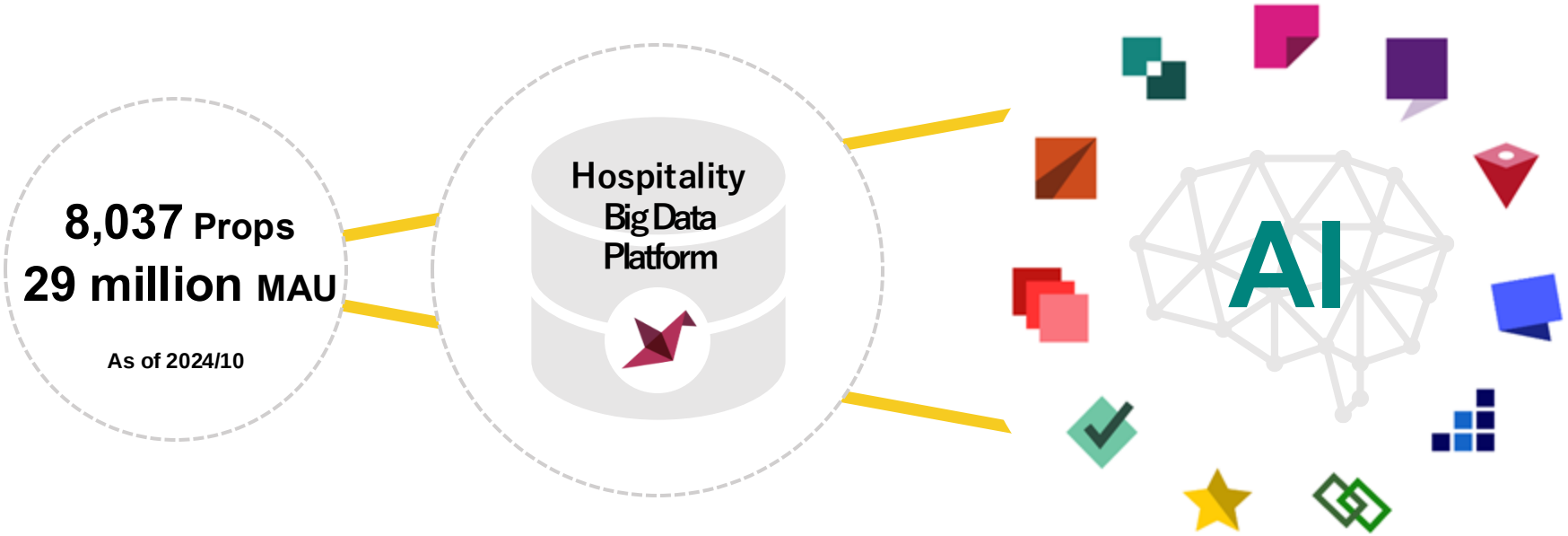
03. Refine the Accuracy of tripla Group Customer Data



As Properties Expand, Data Acquisition Speeds Up, Creating a Top-Tier AI Platform

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03. Leverage AI to Contribute to Sales and Labor Efficiency



Driving Profit Maximization for Hotels

Recommendation, Segmentation, Pricing, etc.

Automation of Hotel Operations

Plan Creation, Marketing Scenarios, Review Responses, etc.

Improved User Experience

Personalize UX according to traveler preferences and attributes

Empower Hotels Worldwide with Cutting-Edge Technology and Industry Expertise

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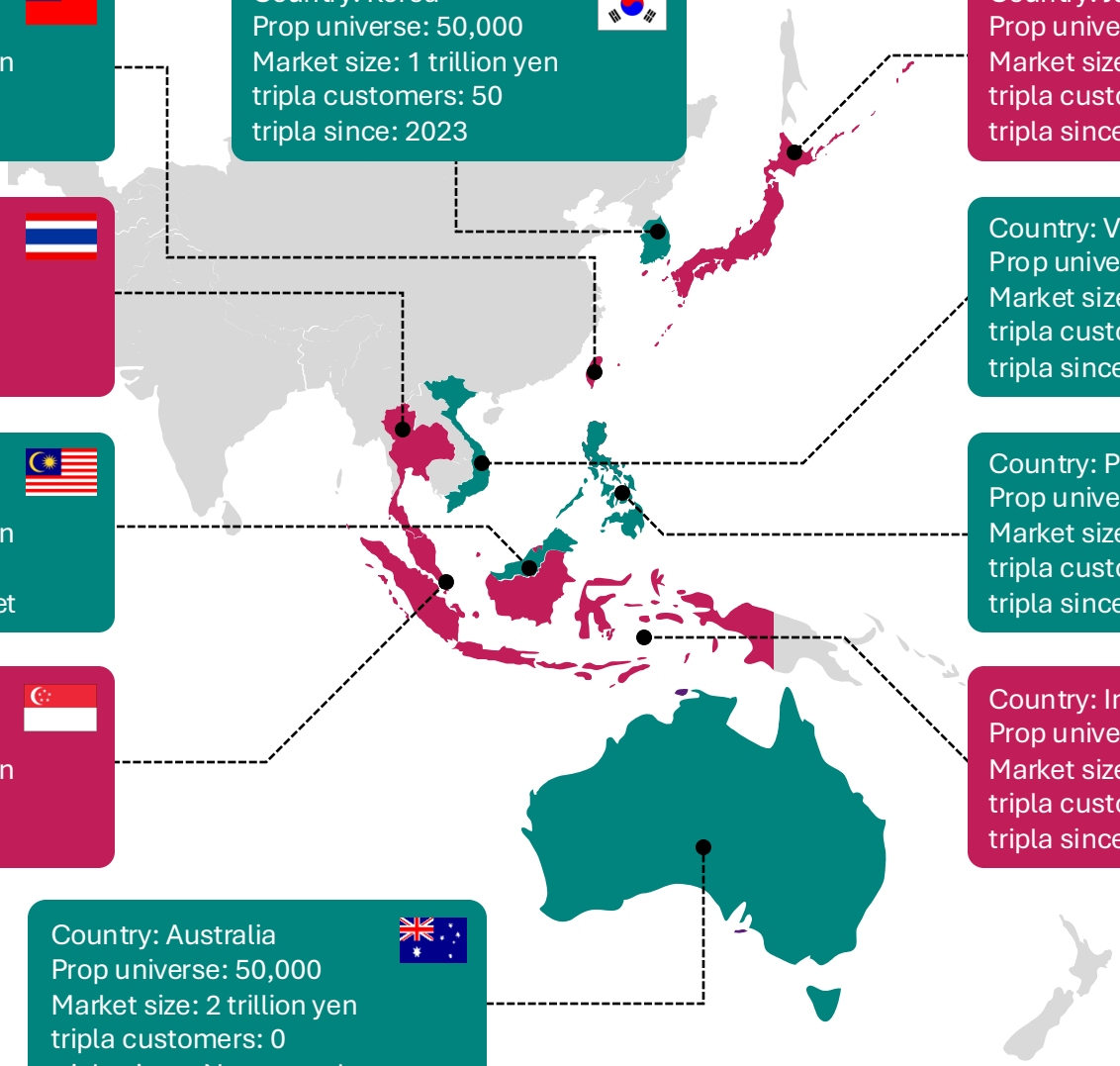
04. Optimizing Business Expansion in the Asia-Pacific



Country: Taiwan
Prop universe: 30,000
Market size: 800 billion yen
tripla customers: 1,200
tripla since: 2020

Country: Korea
Prop universe: 50,000
Market size: 1 trillion yen
tripla customers: 50
tripla since: 2023

Country: Japan
Prop universe: 60,000
Market size: 5 trillion yen
tripla customers: 3,200
tripla since: 2017

Country: Thailand
Prop universe: 50,000
Market size: 2 trillion yen
tripla customers: 100
tripla since: 2024 as M&A

Country: Vietnam
Prop universe: 50,000
Market size: 1.6 trillion yen
tripla customers: 0
tripla since: Not started yet

Country: Malaysia
Prop universe: 40,000
Market size: 800 billion yen
tripla customers: 0
tripla since: Not started yet

Country: Philippines
Prop universe: 40,000
Market size: 300 billion yen
tripla customers: 10
tripla since: 2025 TBD

Country: Singapore
Prop universe: 600
Market size: 450 billion yen
tripla customers: 10
tripla since: 2023 as M&A

Country: Indonesia
Prop universe: 40,000
Market size: 1 trillion yen
tripla customers: 9,000
tripla since: 2023 M&A

Country: Australia
Prop universe: 50,000
Market size: 2 trillion yen
tripla customers: 0
tripla since: Not started yet

※1: P61 Refer source and notes

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04. Overview of Overseas Expansion Forms

1. Through establishment of a company : Taiwan, Korea, Philippines

Pros	Cons
• Able to responsibly lead the business • Build an organization reflects tripla corporate culture • No goodwill expense or M&A fees required • Can develop the business from a small scale. • Establish accounts with banks and payment companies	• High barrier to hiring responsible talent for overseas bases • Takes time to acquire customers • Withdrawal risks arise due to setting up branches or entities

2. Enter & expand sales through Reseller: Egypt

Pros	Cons
• Expand business immediately • No need to pay for establishing a branch office or corporation • Business can be developed from a small scale • Lower need to hire personnel for overseas locations	• Training is required for each service or feature update • Impact on gross profit due to distributor commissions • No direct contact with accommodation facilities, so customer requests are indirectly captured. • Cannot open an account with a bank or payment company

3. Execute M&A to enter the market: Indonesia, Thailand, Singapore, Taiwan

Pros	Cons
• Expand business rapidly • Start business with proven leaders at overseas locations • Benefit from acquired assets of the target company • Set up accounts with banks and payment companies as tripla's base	• Amortization of goodwill required • Impairment risk if business doesn't go as planned • Certain level of PMI is essential for system integration • Integration with companies having different corporate cultures

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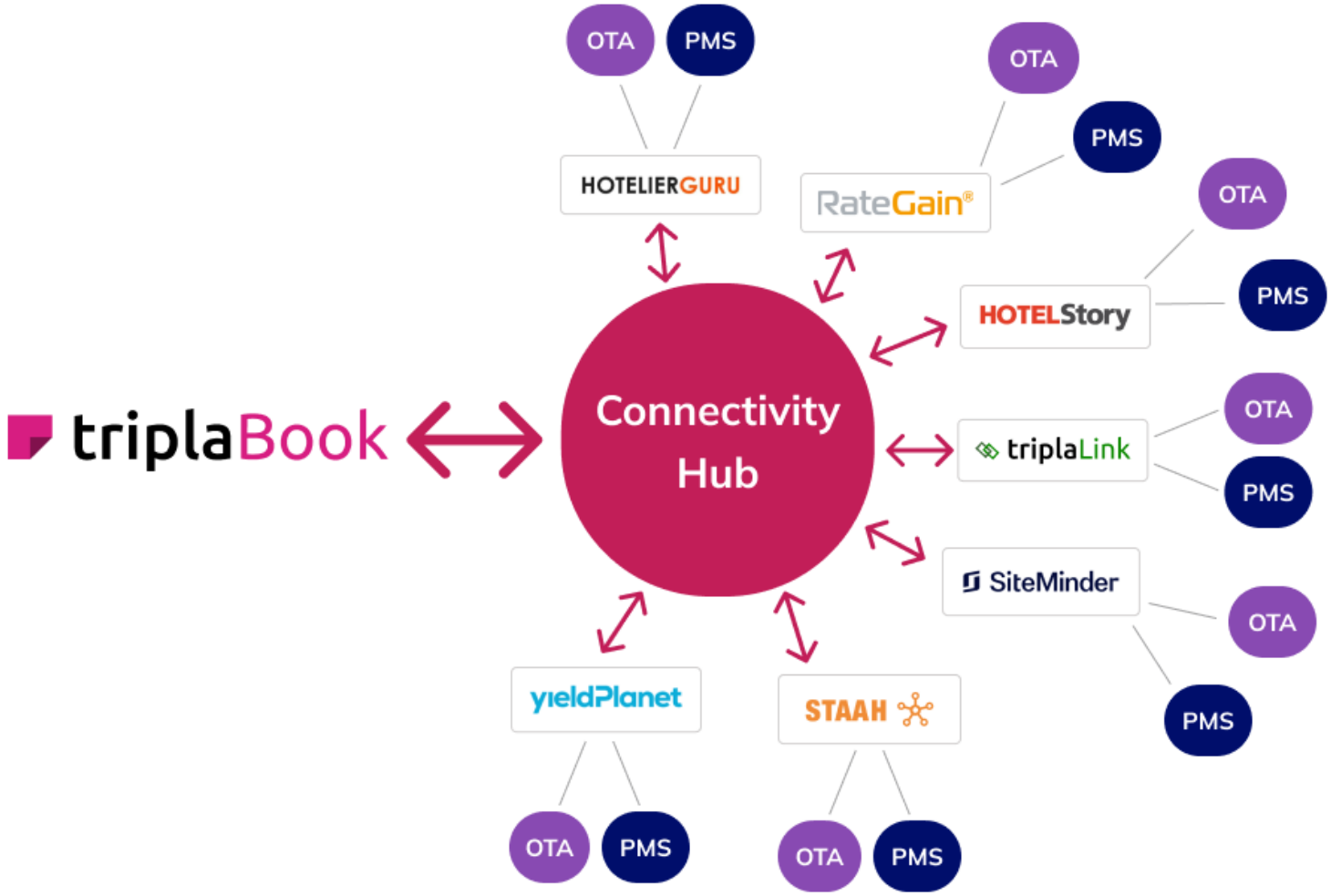
05. System Integration to Achieve Global Service Expansion

Integration with various channel managers through a connectivity hub



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06. List of OTAs and Wholesalers Integrated with tripla Link

Increase # of partners to strengthen sales of channel managers in Japan.

OTA List

※1 Crawling Integration

Booking.com, agoda, Trip.com, Expedia, priceline, airbnb, traveloka, Ctrip, goibibo.com, HOSTELWORLD, Hoterip.com, PT. DARMAWISATA INDONESIA DI, mister aladin, tiket.com, travelsquare, xplorin, villafinder, Rakuten, emerging TRAVEL GROUP, 四方通行 EASYTRAVEL ART, ezTravel 易遊網, LION TRAVEL 雄獅旅遊, klook, kkday, AsiaYo, AirAsiaGo, make my trip, じゃらん ※1, Rakuten Travel ※1, Vacation STAY Rakuten ※2, 旅宿網 https://taiwanstay.net.tw/, ORBITZ, Hotels.com

Wholesale List

Bakuun, bookeasy tourism solutions, didatravel, gta powering global travel, hotelbeds, kliknbook, MG Southeast Asia's Bedbank, TRAVFLEX, WebBeds, WORLD DESTINATIONS OF THE WORLD, tbo.com TRAVEL SIMPLIFIED, 汇智 CONVERGENT

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05. Build PMI Mechanism with Global Perspectives

	Booking Engine	Channel Manager
Step 1 M&A Execution	M&A of Pelican Solution M&A of Surehigh - EZHotel PMI M&A of BookandLink - Bookingku PMI	M&A of BookandLink – Improve Channelku M&A of Surehigh – Integration of Hotel Nabe
Step 2 PMI Execution	Development of basic global features • Time Zone / language / credit card / currency / channel manager Development of Local Functions • Taiwan Shinkansen / Map search, etc.	Add features to sell in the Japan market • Integrate PMS / integrate Japan OTA / HC Charge / VCN Global support • Improve UX/UI
Step 3 Build PMI Mechanism	Understand and prepare necessary features when expanding overseas Basic functions are ready Only local requirements are supported	Integrate with partners required by the market • PMS and OTA integrations • Currency support
Step 4 Future M&A Immediate PMI Execution	PMI can be implemented immediately by implementing few local feature support	PMI can be implemented immediately by implementing local integration support.

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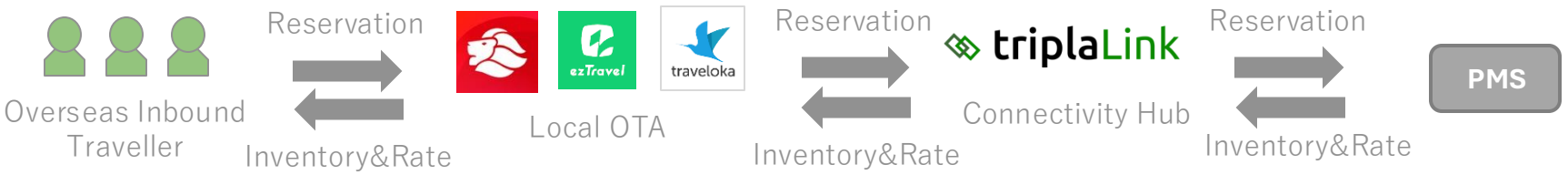
06. Enhance New Customer Acquisition for Inbound Tourism

Leveraging partnerships with local OTAs to drive inbound tourism to Japan

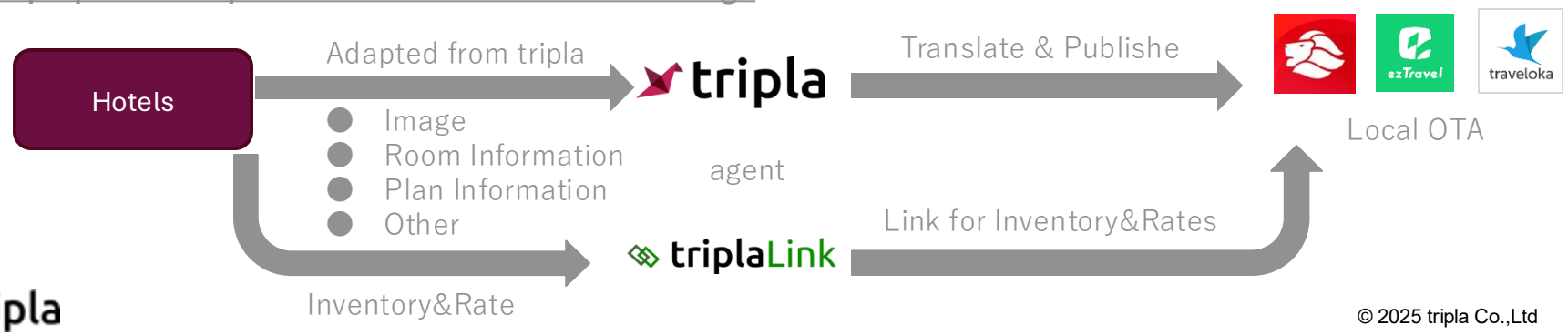
Reservation and inventory&rate update process



Hotels select OTAs listed and tripla contracts as an agency.



tripla preparesn for publication with historical knowledge



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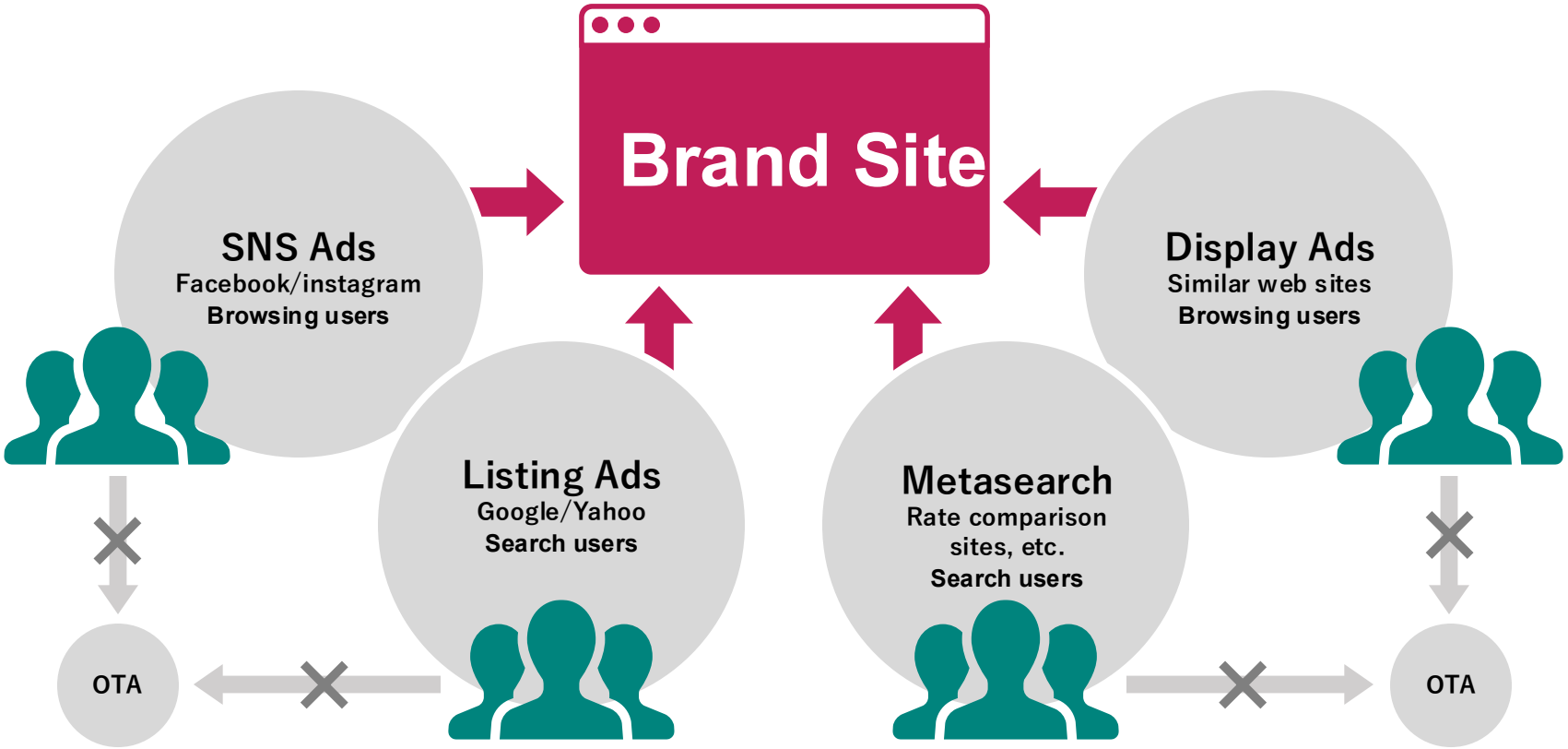
06. Enhance New Customer Acquisition for Inbound Tourism

triplaBoost provides ad solutions with various languages & locations



Location						
Language	Japanese	English	Taiwanese	Korean	Thai	Bahasa

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Example

12 つくる責任 つかう責任

Develop and implement methods to measure the impact of sustainable development on tourism that creates jobs in local communities and promotes regional culture and products.

[12-b]

Solution Example: Provide Regional OTA Sites



Various Reservations



Tourist Information



For Region Tourist Site

tripla**Bot**
tripla**Pay**

Multilingual Chat
Various Reservations

Commission



Ryokan Listed

tripla**Book**
for Regional OTA Site

tripla**Connect**
To acquire repeat customers
CDP, MA, CRM provision



tripla.ai OTA Upgrade Version

DMO General Issues

- Building a tourism site does not lead to a hotel booking site.
- Difficult to integrate room availability into the tourism site.
- Unable to implement repeat customer strategies, build a membership base, or manage newsletters and social media.

tripla Contribution Points

- Local OTAs can be built for each region, leveraging unique regional features for customer acquisition.
- Tourism site consists of cost-effective booking engine.
- Ryokan use both tourism and official sites for bookings.
- Easy implementation of MA strategies to acquire repeat customers.

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8 働きがいも経済成長も

By 2030, we will create and implement policies to promote sustainable tourism that spreads local culture and products while generating employment opportunities.

Example

[8-9]

Web Solution Outsourcing Service

Issue for online solution in local ryokans

Case❶ Owners manage by themselves

- Takes ~20 hrs to update without professionals
- Challenge to update the latest news

Case❷ Hire IT person in ryokan

- Inefficient cost structure by hiring 1HC
- Necessary to operate multi properties
- Leave a ryokan after enough training

Case❸ Ryokan specialized consultant

- Expansive to pay +100K JPY per month
- CDP and MA are not supported because specialized in OTA and brand site

Solve problems with triplaSuccess

- Use tripla's knowledge to boost sales on the brand site.
- Offer fixed-fee services, from operations to data-driven action plans.
- Optimize web customer acquisition through the brand site to improve efficiency and address resource gaps.
- Expand sales channels to include both domestic and international OTAs, maximizing revenue and preventing missed opportunities.

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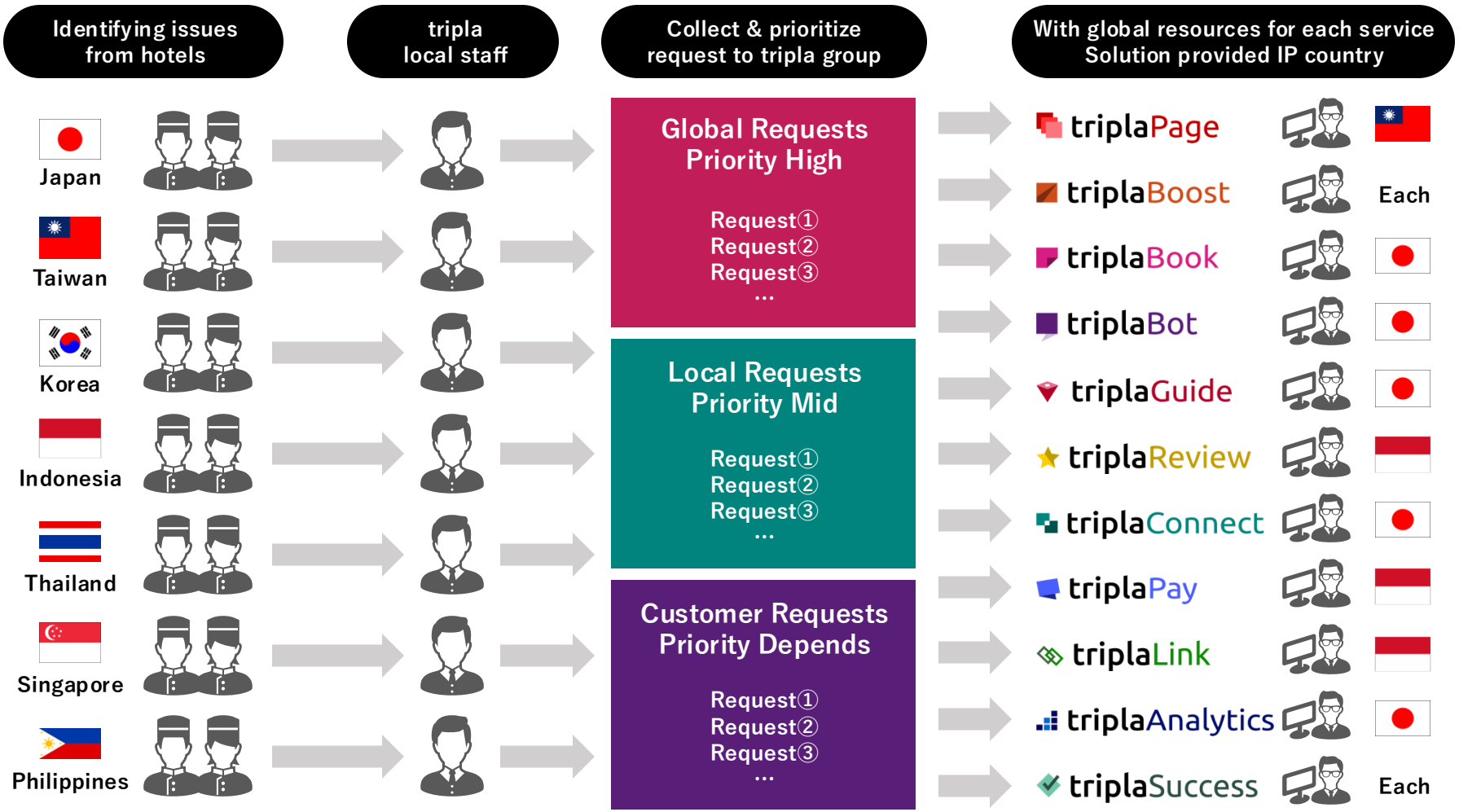
08. Accelerate Glocalization of Human Resources

Local sales teams collect requests as market in and organize issues globally. Feature development will be driven by priorities in each country



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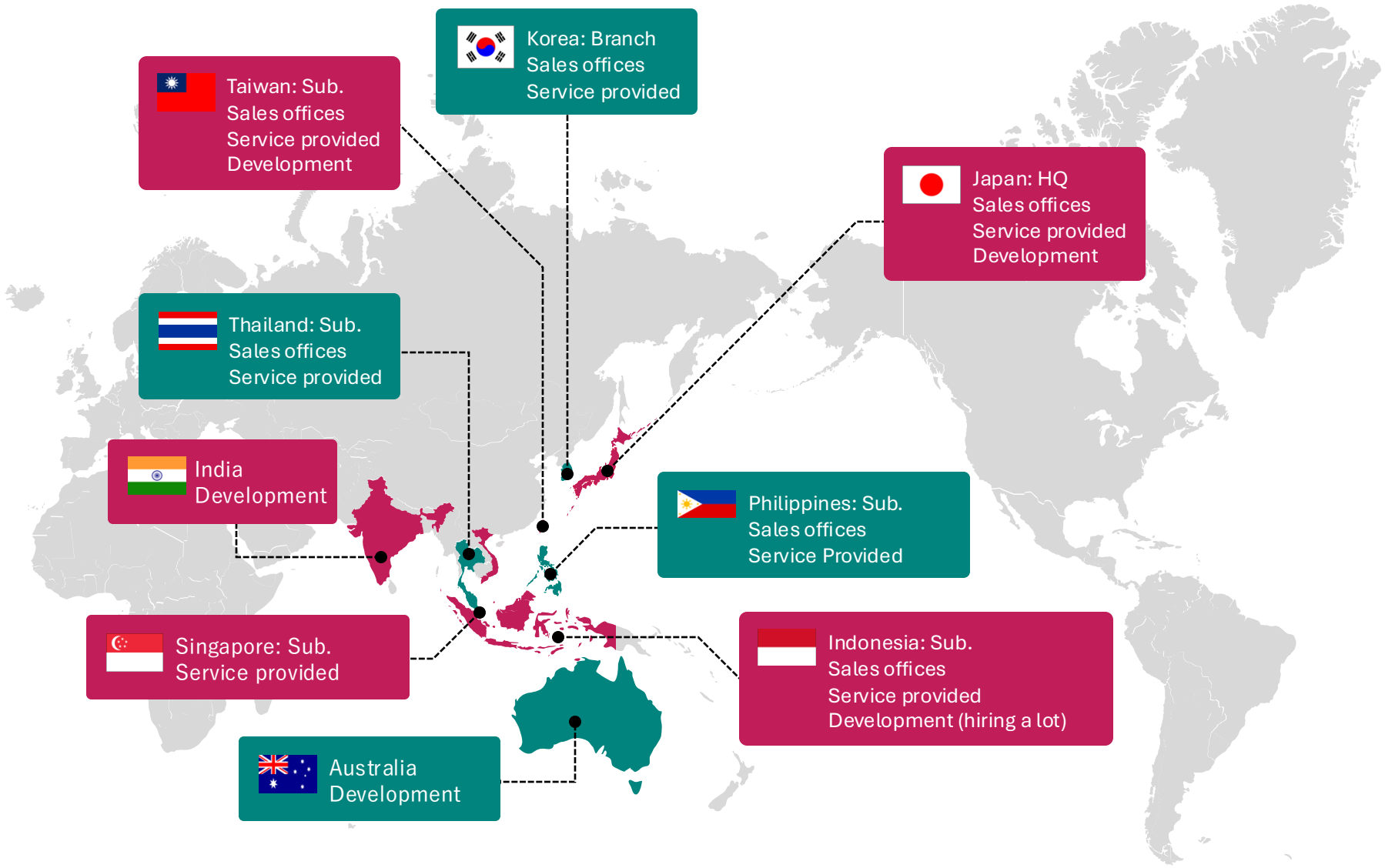
08. Actively Hire Global Talent in Local Country



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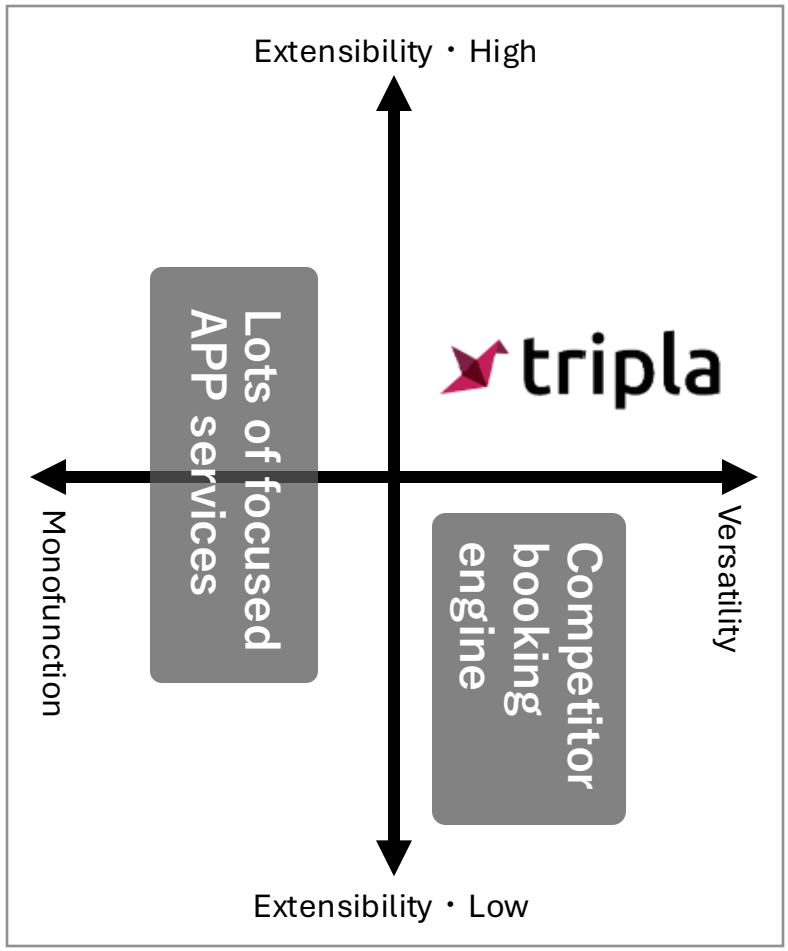
[Ref.] Comparison of Similar Services within the Industry

Due to versatility & extensibility, active property count has been increased.



Extensibility

- Developed in-house and offered as a cloud-based service, with features quickly developed and launched.
- With **tripla Book**, **tripla Bot**, **tripla Connect**, & **tripla Pay** are provided, not only for hotel reservations but also for a wide

triplaBook triplaBot
triplaConnect triplaLink

Versatility

Not just limited to reservations, but providing various functions:

[Social Login]
When registering as a member, login via SNS platforms such as LINE, Facebook, etc.

[Point Exchange]
Exchange points for Amazon, App Store, and other platforms.

[Best Rate]
Price comparison with travel booking sites and automatic discounts.

[Meta-search Integration]
Listings on platforms like Google Hotel Ads, For Travel, TripAdvisor, etc.

and more.

※1: Note: **Meta-search** refers to search engines that aggregate results from various other search platforms

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Agenda

Overview of FY2025 Q1 Financial Results

Revised Budget for FY2025

Company Profile

Business Overview

Appendix

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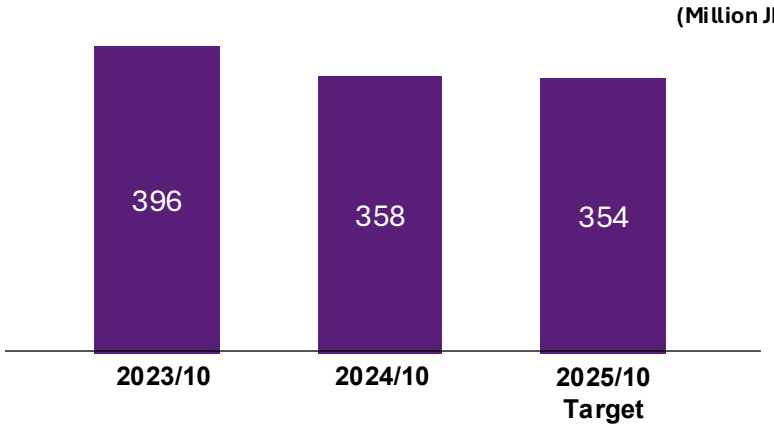
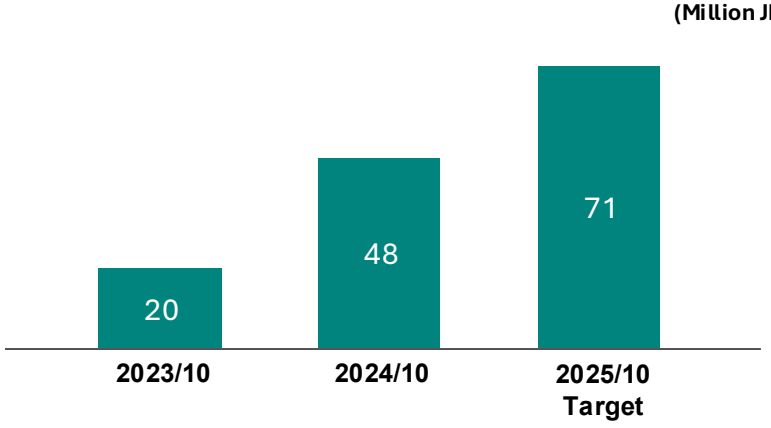
[Ref.] Op. Revenue - By Segment (Non-consol. tripla Bot, tripla Connect)

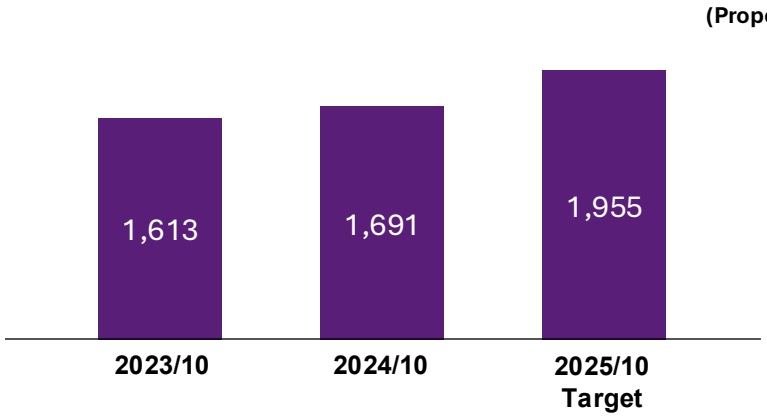
Bot Op. Revenue



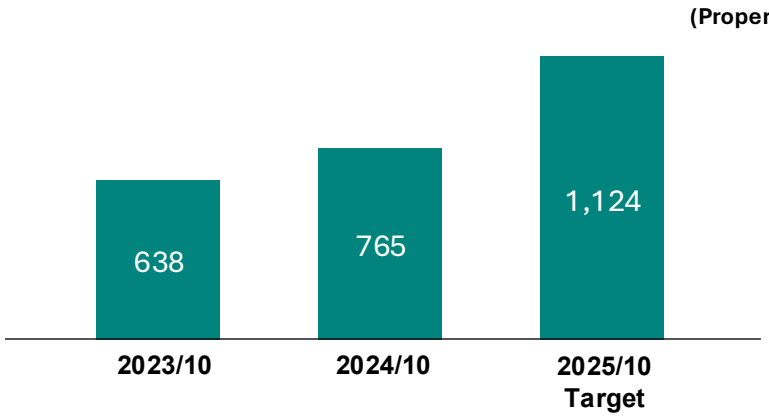
Connect Op. Revenue



Bot Property Count



Connect Property Count



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Sources and Notes

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Market Size of Accommodation and Number of Accommodation Facilities
https://www.statista.com :Japan, Singapore, Australia, Taiwan
https://www.mots.go.th :Thailand
https://www.cbre.com :Malaysia
https://www.ihra.or.id :Indonesia
https://phoa.ph :Philippines
https://www.ibisworld.com

*: The market size mentioned here refers to the accommodation market itself and differs from the IT services targeted by our company

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Handling of This Documents

This document contains forward-looking statements. These statements are based on information available at the time of their creation and include our business plans, market size, competitive landscape, industry-related information, and growth potential. As such, they do not guarantee future results and inherently involve risks and uncertainties. Please note that actual results may differ significantly from these forward-looking statements due to changes in the environment.

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

Information in this document regarding entities other than our company has been sourced from publicly available information. We have not independently verified the accuracy or appropriateness of such information and do not guarantee its reliability.

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