Q3 FY2026

Financial Results

Vision Inc.

Stock Code : 9416

November 13, 2026

©2026 Vision Inc. All Rights Reserved.

Chapter1 Q3 FY2026 Financial Results Summary

Chapter2 Business Segment Performance

Chapter3 Growth Strategy

Chapter4 Shareholder Returns

Chapter5 Sustainability

Chapter6 Appendix

VISION
More vision, More success.

* Figures in this material are presented on a consolidated basis. Financial forecasts represent full-year figures unless otherw

©2026 Vision Inc. All Rights Reserved.

Chapter1

Q3 FY2026 Financial Results Summary

Highlights

Despite the impact of external factors, we secured profits while steadily executing our strategies for future growth.

©2026 Vision Inc. All Rights Reserved.

Q3 Review & Full-Year Forecast Revision

FY2026 Forecast Assumptions
Initial → Current

Exchange rate (1$)	Overseas travel recovery rate (vs. 2019)	Recruitment plan
¥155 → **¥158** (¥3 weaker)	75% → **74.4%** (−0.6pt) *The Company's goal 80% → 74.1% (−5.9pt)	40 people → **45 people** (+5 people)

Maintained growth momentum with YoY profit gains across all segments; meanwhile, the GLOBAL WiFi Business and the Information and Communications Service Business lagged behind initial plan due to shifts in the macro and operating environment.

GLOBAL WiFi (Demand recovery delayed by external factors such as Middle East tensions)

YoY: Sales Down, Profit Up | Vs. Target: Behind Plan

- ＋ "Unlimited Data Plans" remained solid, supporting average unit prices (ARPU)
- ± "World eSIM" expanded steadily (lower gross margin compared to Wi-Fi)
- − Restraint in both individual and corporate travel led demand recovery to trail initial expectations
- − Individual preference shifted toward "budget, short-haul, and short-stay" trips, reducing duration of use and unit spend

Information and Communications Service

YoY: Sales & Profit Up | Vs. Target: Behind Plan

- ＋ OA equipment sales & monthly in-house recurring revenues accumulated steadily
- ± Upstream strategy deepened client touchpoints, while upfront costs (related investments, etc.) preceded returns
- − Revisions to agency service terms and selective recurring-revenue strengthening impacted net sales and gross profit
- − Space Management: Upfront costs incurred due to delays in opening a large conference facility

Glamping and Tourism

YoY: Sales & Profit Up | Vs. Target: Sales On Track

- ＋ Net sales performed strongly, driven by stable operations of existing facilities and the consolidation of FREEPLUS
- ± Cebu hub incurred upfront investments, while creating business opportunities as a 24/7 multilingual hub

©2026 Vision Inc. All Rights Reserved.

FY2026 Full-Year Forecast Revision

Based on the preceding review, net sales and all profit metrics projected to fall short of original forecasts; revised full-year consolidated guidance. Resolved to withdraw the Business Strategy (2025-2028) and adopt progressive dividend policy.

(¥mn)	FY2025 Result	FY2026 Original Forecast	FY2026 Composition	FY2026 Revised Forecast Nov. 13, 2026 updated	FY2026 Composition	Change	Change (%)
Sales	39,012	42,000	100.0%	40,200	100.0%	-1,800	-4.3%
Cost of sales	17,333	18,421	43.9%	18,174	45.2%	-247	-1.3%
Gross profit	21,679	23,578	56.1%	22,025	54.8%	-1,552	-6.6%
SG&A expenses	15,214	16,078	38.3%	15,225	37.9%	-852	-5.3%
Operating profit	6,465	7,500	17.9%	6,800	16.9%	-700	-9.3%
Ordinary profit	6,466	7,497	17.9%	6,763	16.8%	-734	-9.8%
EBITDA	7,414	8,448	20.1%	7,900	19.7%	-548	-6.5%
Profit attributable to owners of parent	4,522	5,100	12.1%	*4,510	11.2%	-590	-11.6%

* Profit attributable to owners of parent: Projected down 0.3% YoY to ¥4,510mn, reflecting a rebound from a temporary tax expense reduction in the previous fiscal year (reassessment of deferred tax asset recoverability and recording of deferred income taxes). Ordinary profit is projected to increase YoY.

New Dividend Policy (Introduction of Progressive Dividends)

Replacing the previous metrics (50% payout ratio and 8% DOE), the full-year dividend forecast remains at ¥51 per share. Looking ahead, using this ¥51 per share as a baseline floor, the Company is introducing a "progressive dividend policy" committed, in principle, to avoiding dividend cuts—maintaining payouts as a floor while targeting dividend growth alongside earnings expansion.

©2026 Vision Inc. All Rights Reserved.

Highlights

Net sales (¥mn) Record high

29,434

Q3 FY2025 28,913

YoY +1.8%

Operating profit (¥mn) Record high

4,940

Q3 FY2025 4,748

YoY +4.0%

GLOBAL WiFi

Net sales (¥mn)

14,499

Q3 FY2025 **15,514** [-6.5%]

Segment profit (¥mn)

Record high **4,728**

Q3 FY2025 **4,604** [+2.7%]

Information and Communications Service

Net sales (¥mn)

Record high **13,189**

Q3 FY2025 **12,212** [+8.0%]

Segment profit (¥mn)

Record high **1,492**

Q3 FY2025 **1,365** [+9.3%]

Glamping and Tourism

Net sales (¥mn)

Record high **1,736**

Q3 FY2025 **1,182** [+46.9%]

Segment profit (¥mn)

Record high **143**

Q3 FY2025 **130** [+9.4%]

©2026 Vision Inc. All Rights Reserved.

Consolidated Statement of Income

Despite YoY revenue and profit growth, full-year consolidated forecasts were revised as expansion in other segments and operational efficiencies could not fully offset delays in the core business. Reflecting recent performance trends, forecasts for both net sales and all profit lines have been revised downward.

(¥mn)	Q3 FY2025		Q3 FY2026		YoY	
	Result	Composition	Result	Composition	Change	Change(%)
Net sales	28,913	100.0%	29,434	100.0%	520	1.8%
Cost of sales	12,773	44.2%	13,307	45.2%	533	4.2%
Gross profit	16,139	55.8%	16,127	54.8%	-12	-0.1%
SG&A expenses	11,391	39.4%	11,186	38.0%	-204	-1.8%
Operating profit	4,748	16.4%	4,940	16.8%	191	4.0%
Ordinary profit	4,752	16.4%	4,906	16.7%	154	3.3%
EBITDA	5,451	18.9%	5,765	19.6%	314	5.8%
Profit attributable to owners of parent	3,178	11.0%	3,283	11.2%	105	3.3%

©2026 Vision Inc. All Rights Reserved.

Results by Segment

Net sales
(¥mn)

	Q3 FY2025		Q3 FY2026		YoY	
	Result	Composition	Result	Composition	Change	Change(%)
GLOBAL WiFi	15,514	53.7%	14,499	49.3%	-1,014	-6.5%
Information and Communications Service	12,212	42.2%	13,189	44.8%	977	8.0%
Glamping and Tourism	1,182	4.1%	1,736	5.9%	554	46.9%
Subtotal	28,908	100.0%	29,425	100.0%	516	1.8%
Other	7	0.0%	10	0.0%	2	27.6%
Adjustments	-3	-0.0%	-1	-0.0%	1	-

Segment profit
(¥mn)

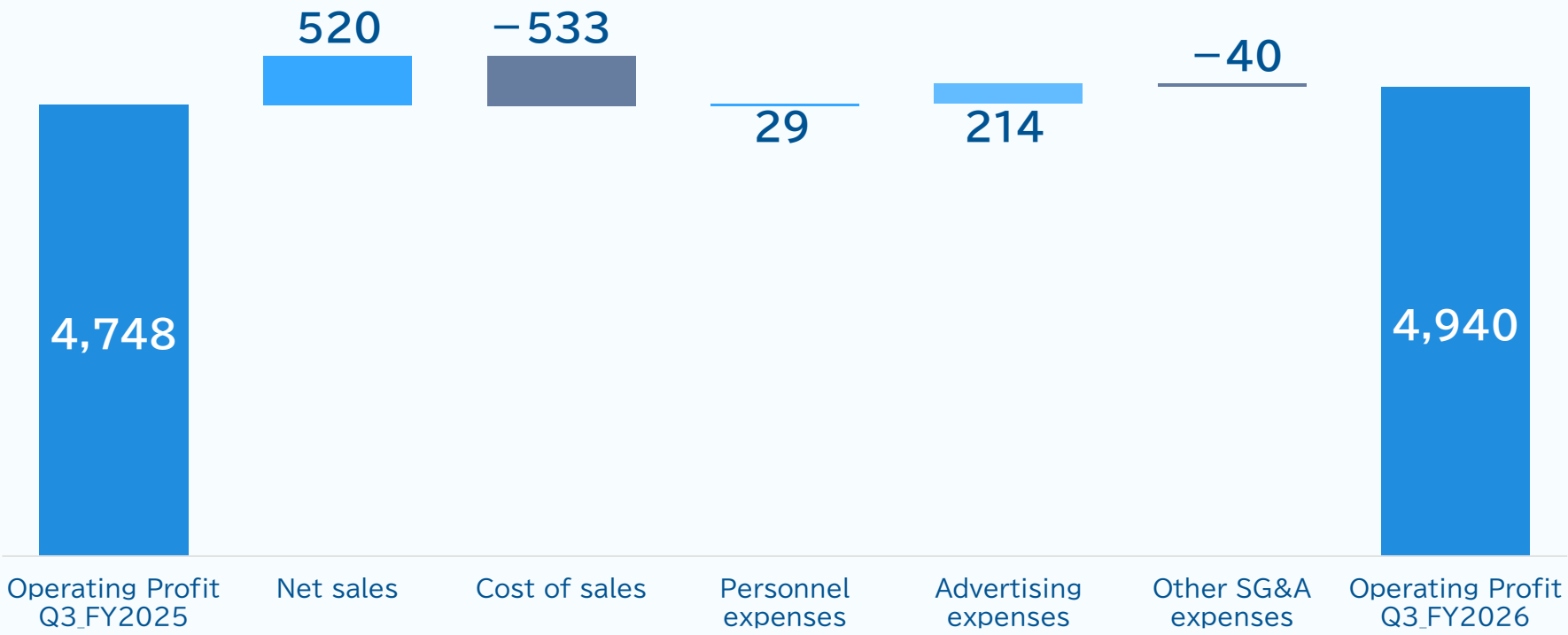
	Q3 FY2025		Q3 FY2026		YoY	
	Result	Margin	Result	Margin	Change	Change(%)
GLOBAL WiFi	4,604	29.7%	4,728	32.6%	124	2.7%
Information and Communications Service	1,365	11.2%	1,492	11.3%	126	9.3%
Glamping and Tourism	130	11.1%	143	8.2%	12	9.4%
Subtotal	6,100	21.1%	6,364	21.6%	263	4.3%
Other	-58	-	-43	-	14	-
Adjustments	-1,293	-	-1,380	-	-86	-

©2026 Vision Inc. All Rights Reserved.

Change in Operating Profit

- Operating profit increased +4.0% YoY to ¥4,940 million, securing profit growth.
- Consolidated net sales grew, led by the Information and Communications Service Business and the Glamping and Tourism Business, despite revenue declines in the GLOBAL WiFi Business following Q2 due to Middle East tensions and other external factors.
- SG&A expenses were reduced by ¥204 million overall through disciplined ad spend allocation aligned with market trends and personnel cost optimization.

YoY (¥mn)



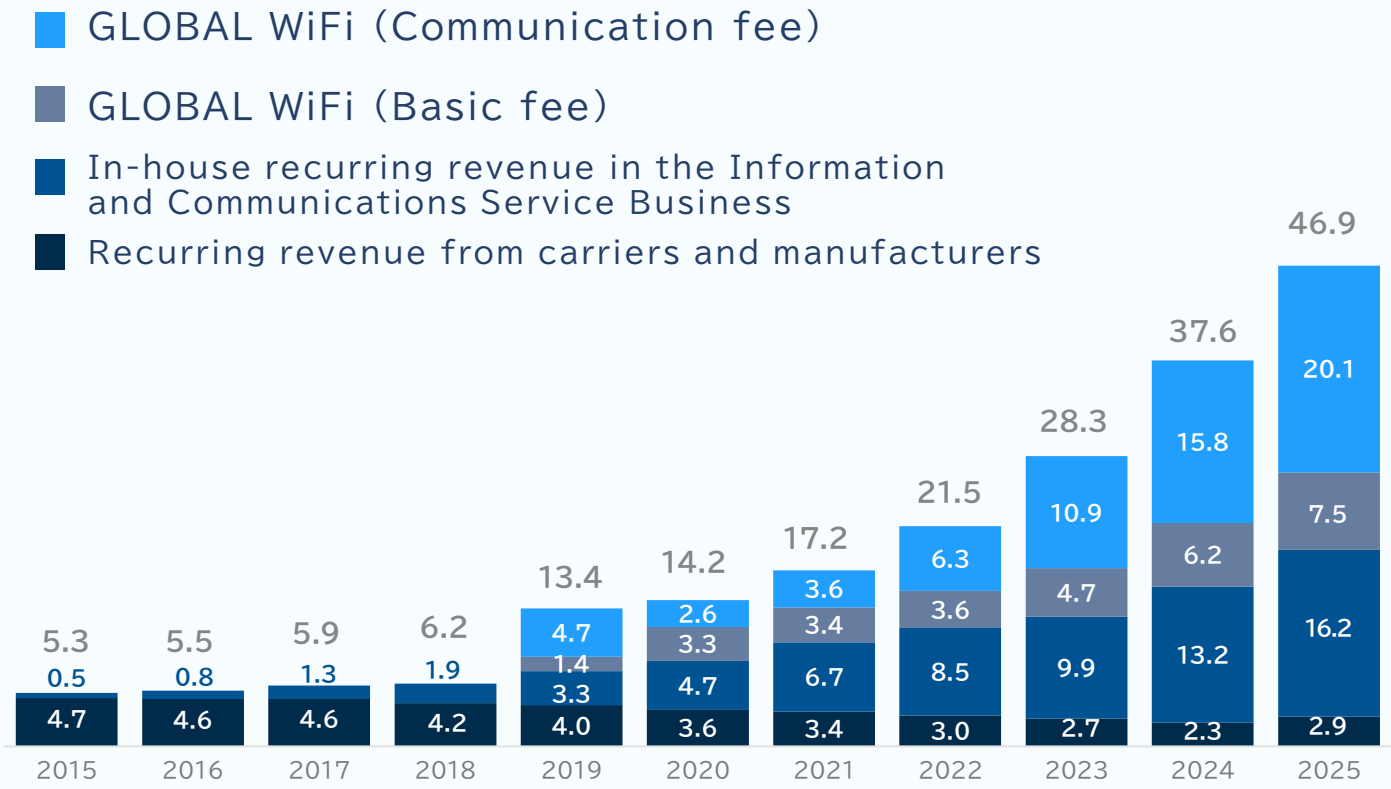
©2026 Vision Inc. All Rights Reserved.

Company-Wide Recurring Revenue Services

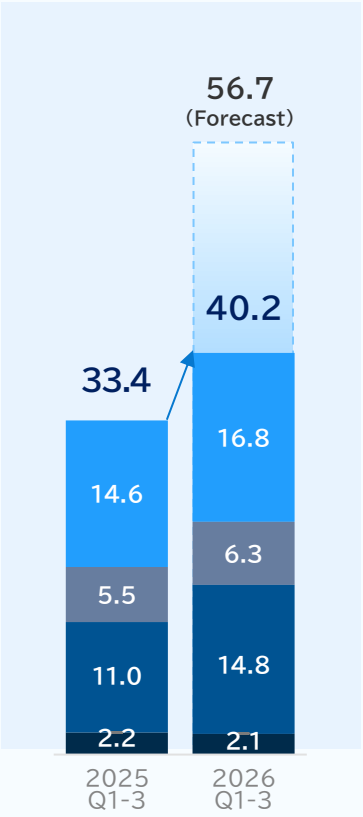
Expand adoption and continued use of in-house recurring-revenue services to build a stable long-term earnings base.

(¥100mn)

▸ Full Year



▸ Q1-3 Cum. YoY



©2026 Vision Inc. All Rights Reserved.

Chapter2

Business Segment Performance

Performance highlights

Topics

The section covers the Q3 results, an executive summary, and future strategies for each business segment.

©2026 Vision Inc. All Rights Reserved.

Segment

Performance highlights | Topics

- GLOBAL WiFi
- Information and Communications Service
- Glamping and Tourism

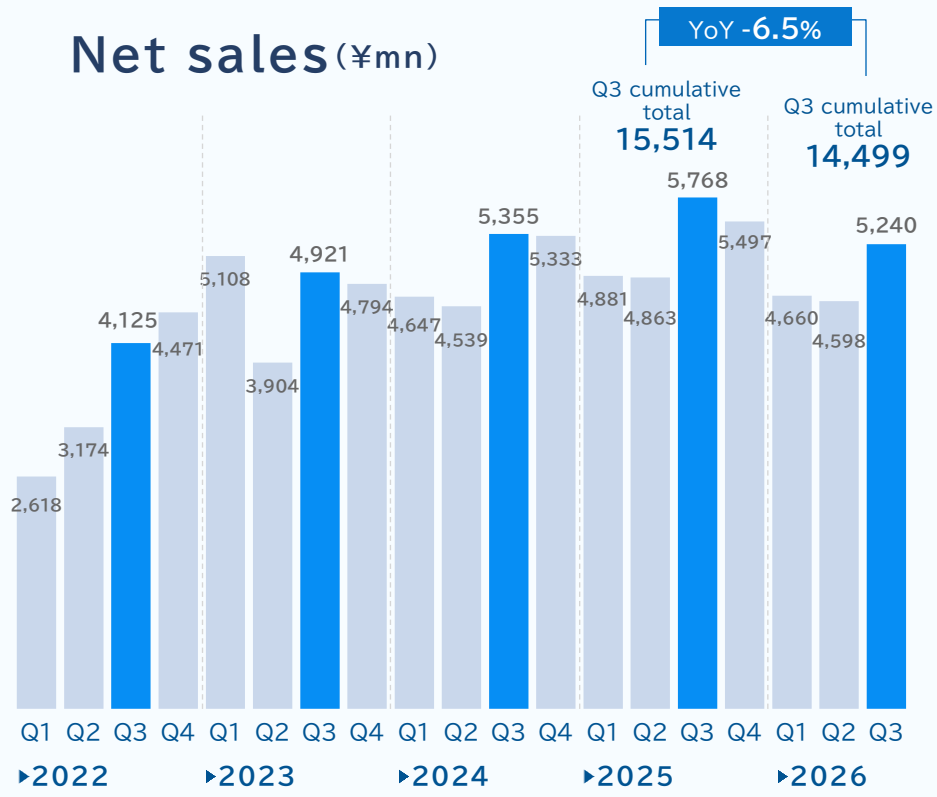
©2026 Vision Inc. All Rights Reserved.

GLOBAL WiFi

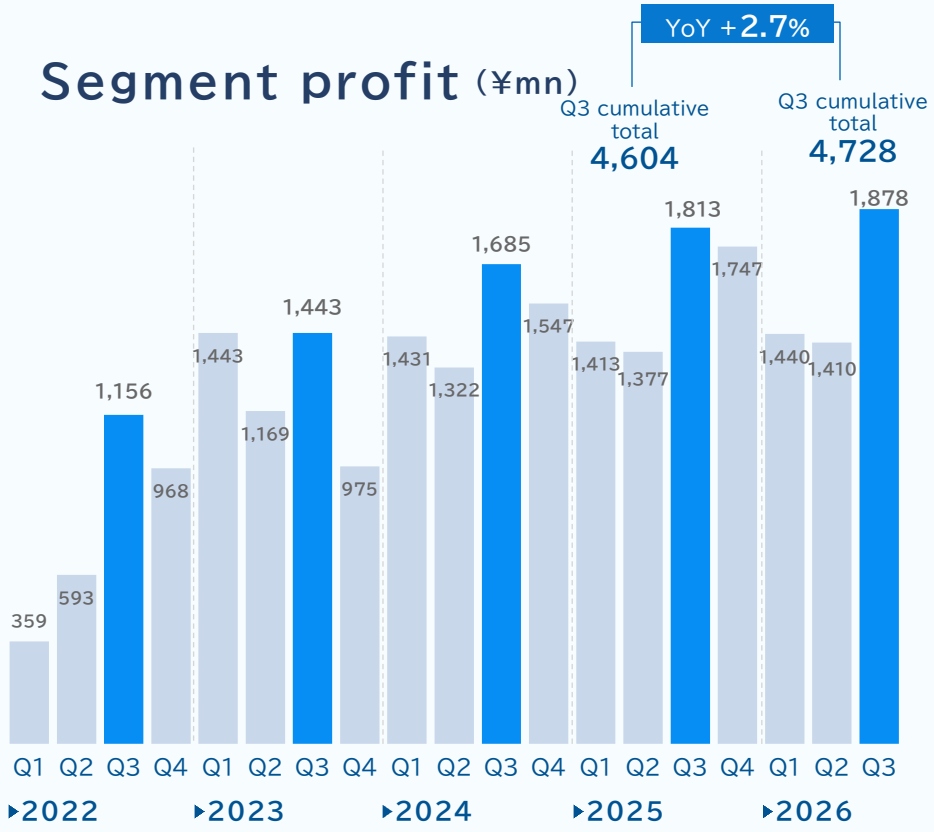
Performance highlights | Topics

- Progress lagged behind initial plan due to delayed demand recovery stemming from travel restraint (Middle East tensions, etc.) and consumer shift toward “budget, short-haul, and short-stay” travel.
- Secured YoY profit growth (Q3 cumulative), supported by Unlimited Plans underpinning unit prices and disciplined cost management.

Net sales (¥mn)



Segment profit (¥mn)



©2026 Vision Inc. All Rights Reserved.

GLOBAL WiFi

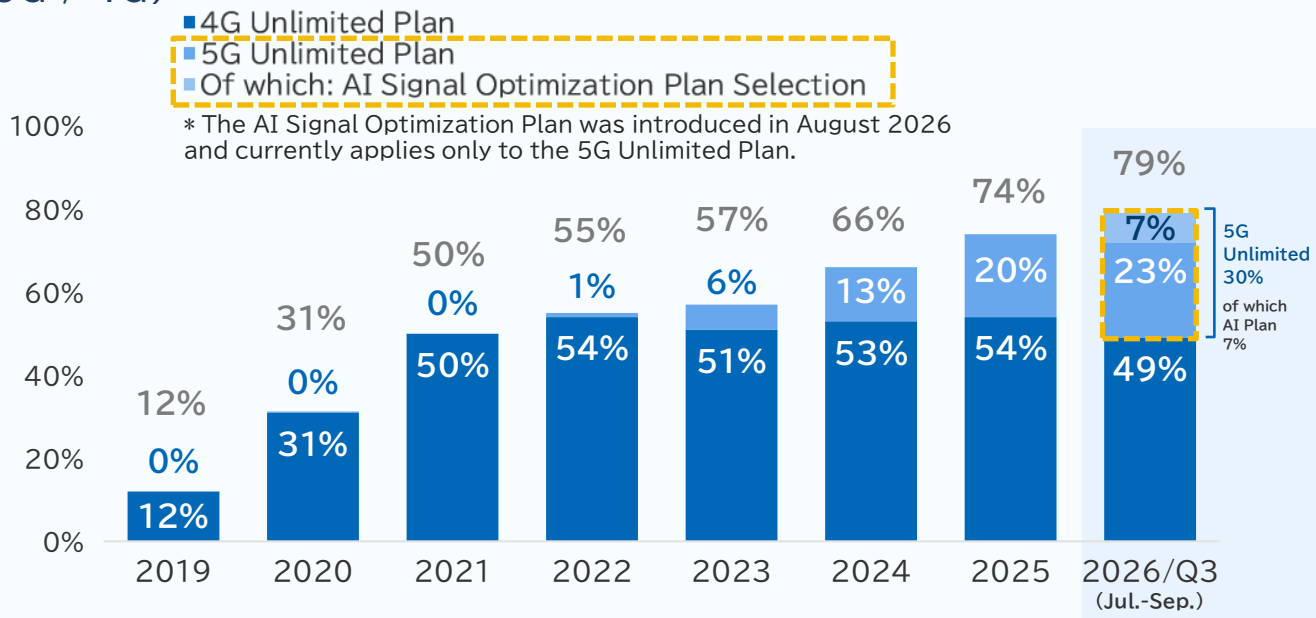
Unlimited Plan Adoption Rate

Performance highlights | Topics

Unlimited Plan Coverage: Countries & Regions	5G Unlimited: 66	4G Unlimited: 139

Growing demand for high-speed, high-capacity data: Demand is expected to rise further, driving continuous ARPU expansion.

▼Trend in Unlimited Plan Adoption Rate across all Wi-Fi routers (5G / 4G)



▼Unlimited Plan Selection Rate by customer segment

	2019	2020	2021	2022	2023	2024	2025	2026/Q3 (Jul.-Sep.)	Q3 Cum.
Corporate ▸	15%	32%	60%	59%	62%	72%	80%	82%	82%
Individual ▸	12%	34%	17%	50%	52%	58%	66%	66%	66%

How the penetration of Unlimited Plans lifts ARPU

1 Accelerating unlimited adoption among corporate clients

Corporate selection rate for Unlimited Plans remains consistently high at 82%.

2 Shift toward higher-ARPU 5G Plans

2026/Q3 standalone (Jul.-Sep.): AI Signal Optimization Plan selection rate within the 5G Unlimited Plan continued to grow, reaching 25%.

3 Continuous ARPU expansion

Higher share of premium plans drives overall average revenue per user.

©2026 Vision Inc. All Rights Reserved.

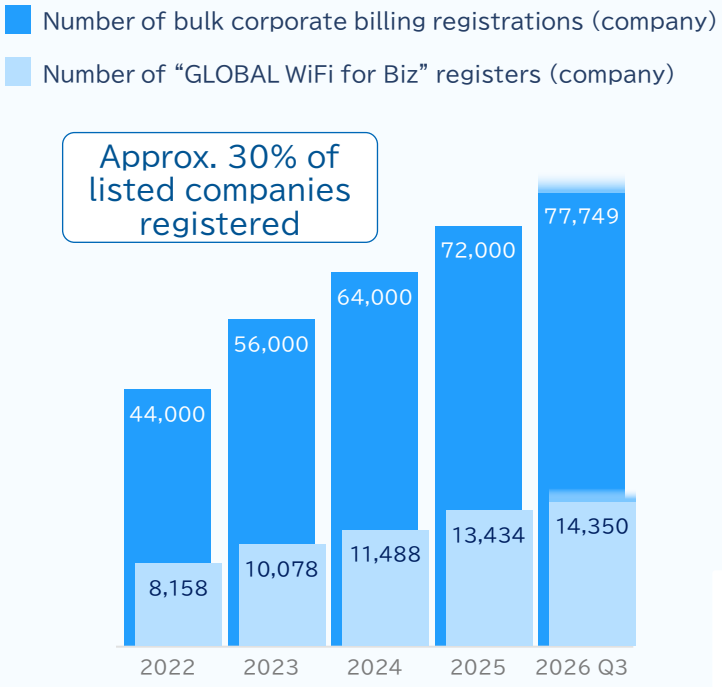
GLOBAL WiFi

Number of Corporate Registrations/ “GLOBAL WiFi for Biz” Registered Companies

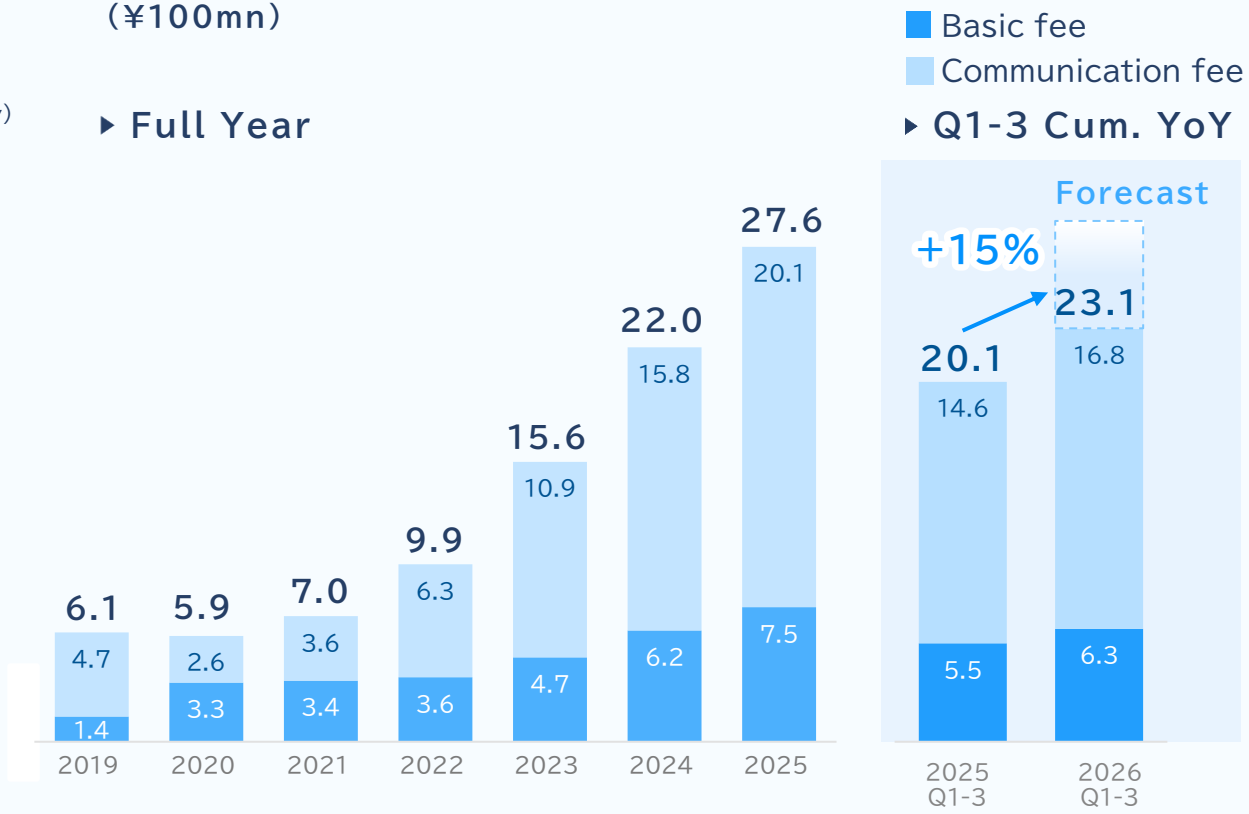
Performance highlights | Topics

Earnings were bolstered by growth in corporate contracts and expanding sales of “GLOBAL WiFi for Biz,” our subscription-based plan (monthly basic fee + pay-as-you-go usage).

▼Trend in the number of corporate registrations/ “GLOBAL WiFi for Biz” registered companies



▼Trend in GLOBAL WiFi recurring revenue (¥100mn)



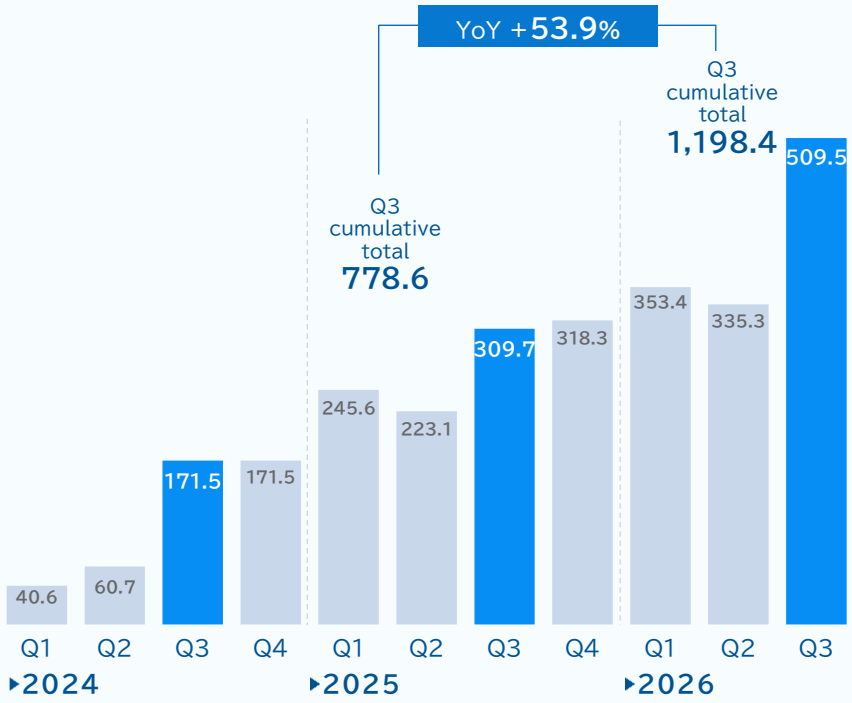
©2026 Vision Inc. All Rights Reserved.

GLOBAL WiFi “World eSIM”

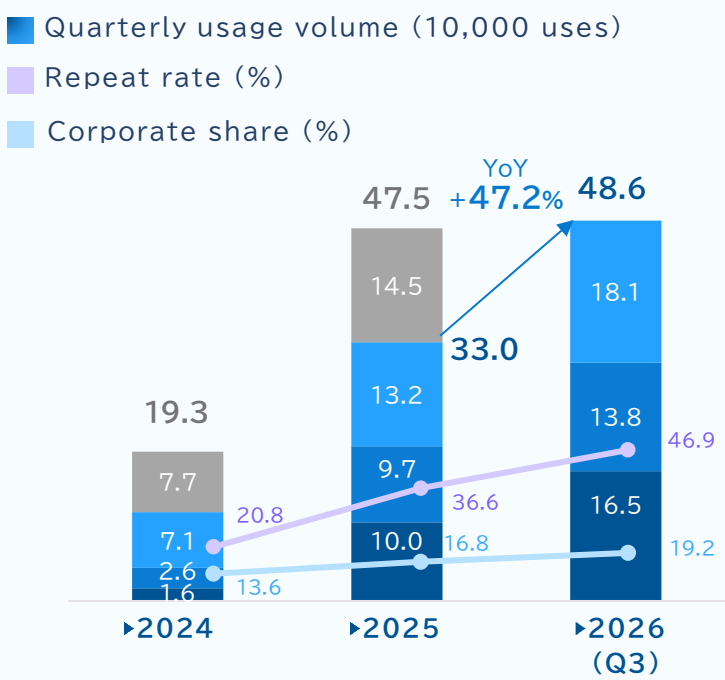
Performance highlights | Topics

- Maintained high growth with usage volume +47.2% YoY and a 46.9% repeat rate, despite headwinds from external factors such as Middle East tensions.
- Executed cost-effective spending controls by curtailing promotional expenses in light of consumer preference for “budget, short-haul, and short-stay” travel.

▼ “World eSIM” Net sales (¥mn)



▼ “World eSIM” Usage volume



©2026 Vision Inc. All Rights Reserved.

GLOBAL WiFi

Performance highlights | **Topics**

ARPU improvement initiatives

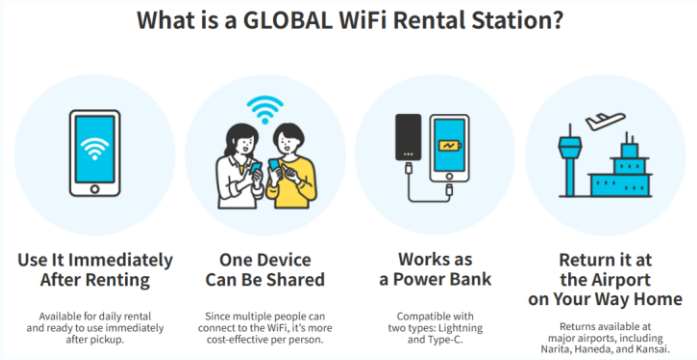
Lift ARPU through lineup expansion, led by **the rollout of the premium “AI Signal Optimization Plan”** tailored for corporate clients prioritizing connectivity quality.

▼AI Signal Optimization Plan



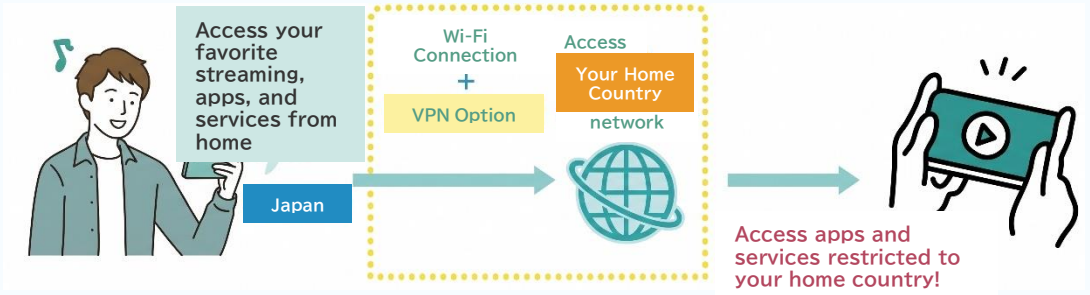
▼GLOBAL WiFi Rental Stations





▼World VPN

Enjoy seamless global travel
by accessing home-country services via VPN



©2026 Vision Inc. All Rights Reserved.

Segment

Performance highlights | Topics

- GLOBAL WiFi
- Information and Communications Service
- Glamping and Tourism

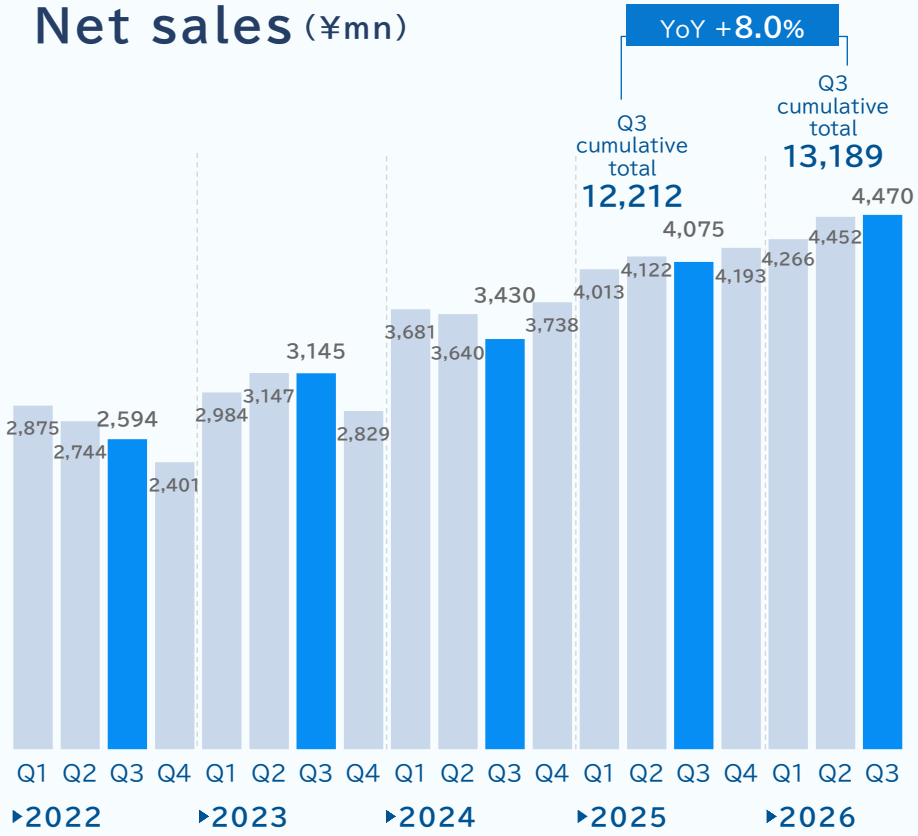
©2026 Vision Inc. All Rights Reserved.

Information and Communications Service

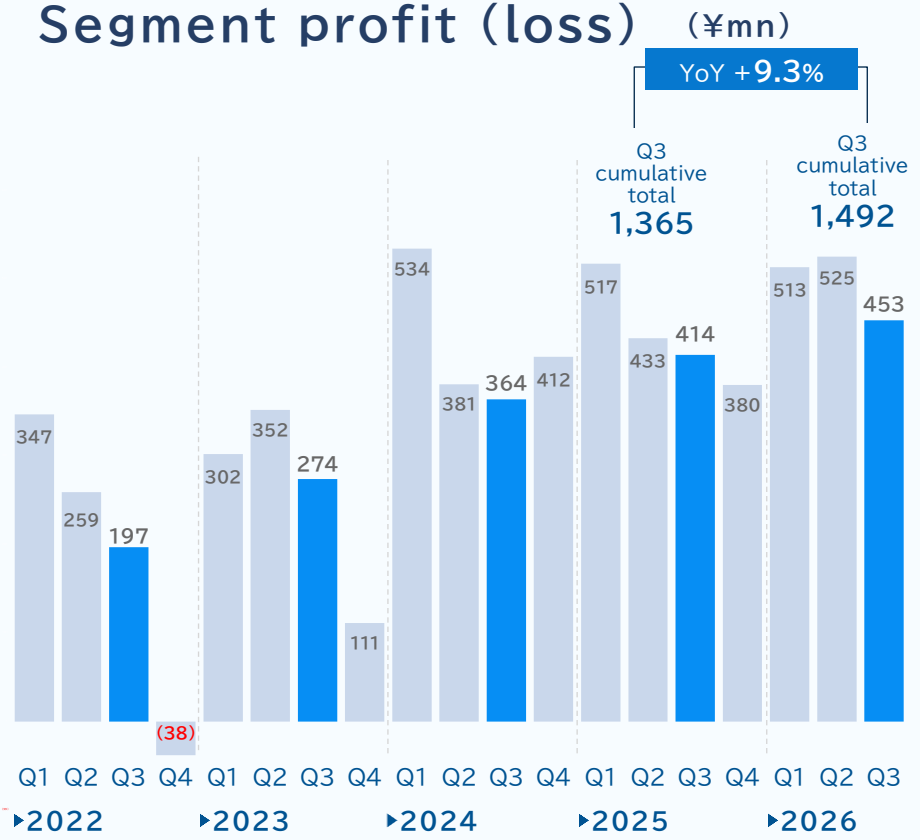
Performance highlights | Topics

Secured higher revenue and profit, supported by strong sales of OA (office automation) equipment, while continuing upfront investments in accounting BPO services.

Net sales (¥mn)



Segment profit (loss) (¥mn)



©2026 Vision Inc. All Rights Reserved.

Information and Communications Service

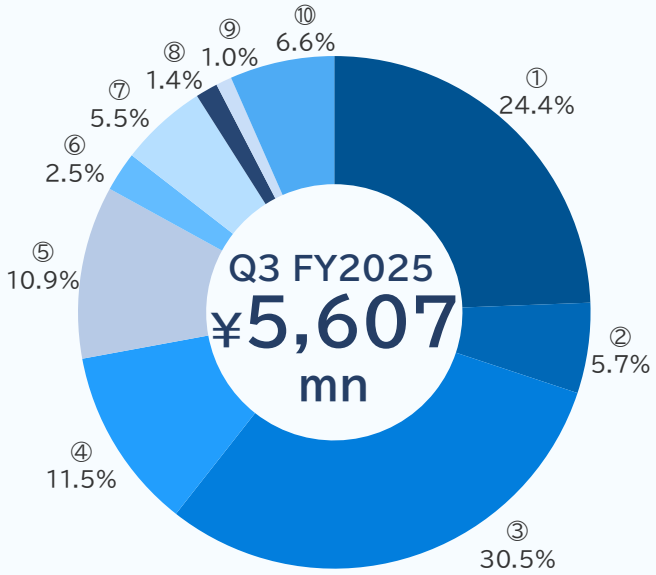
Gross Profit Breakdown

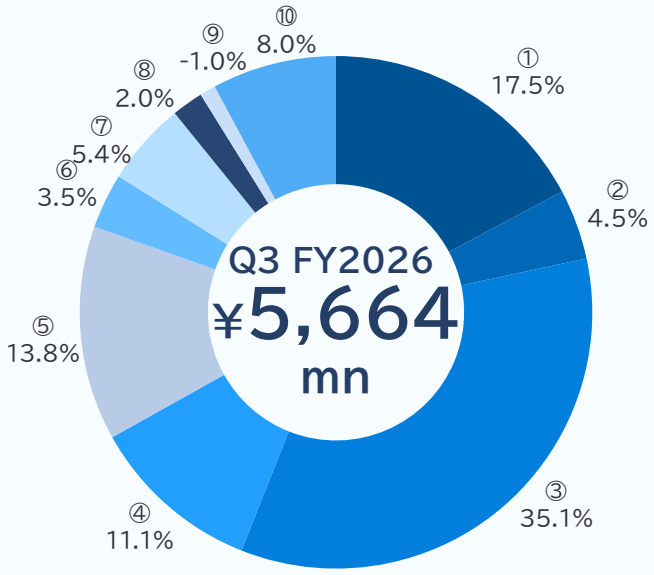
Performance highlights | Topics

Sales of OA (office automation) equipment performed well.

Gross profit breakdown by product (YoY comparison for Q3 cumulative)

＊Figures are based on monthly results before period-end closing adjustments and therefore differ from segment results.





①Mobile communication ②Access line ③Office automation equipment ④Internet media ⑤Eco-solution
⑥Construction-related services ⑦Space management ⑧Vision Hikari ⑨Accounting BPO ⑩Other

©2026 Vision Inc. All Rights Reserved.

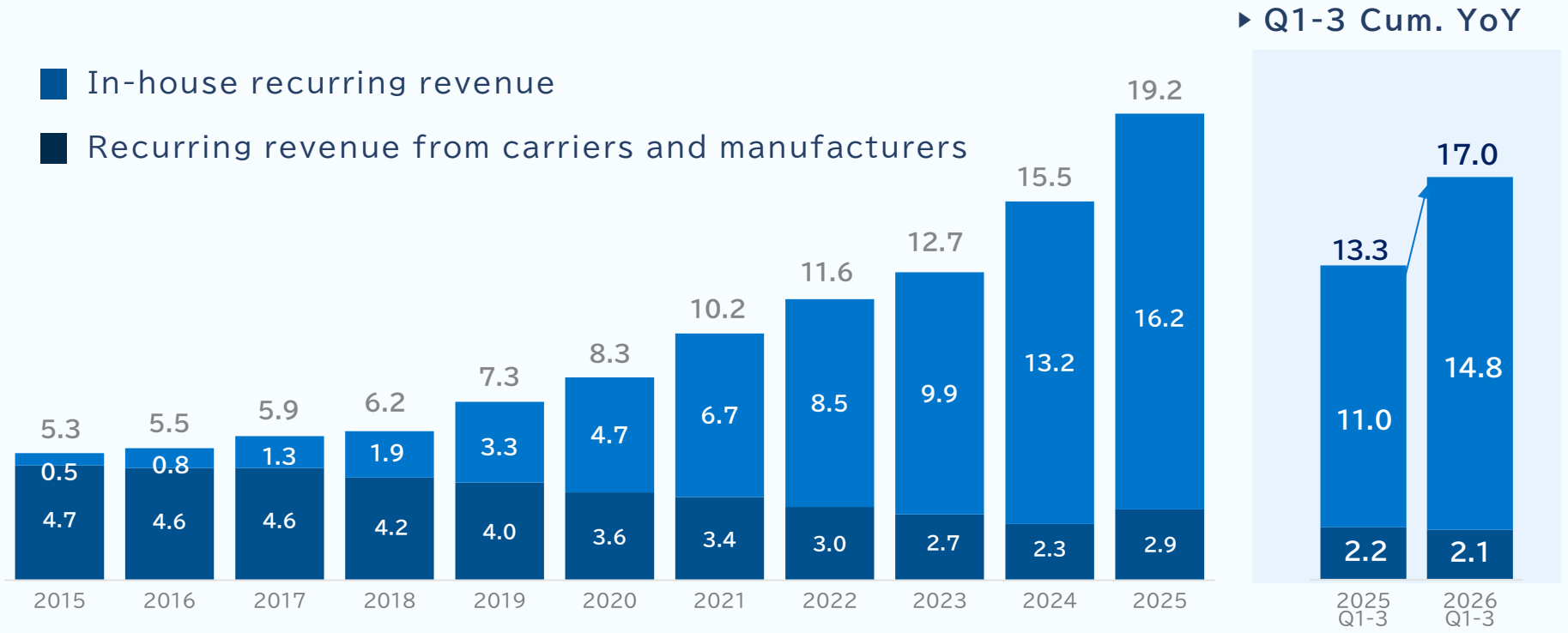
Information and Communications Service

Recurring Revenue Trends

Performance highlights | Topics

Strengthening the recurring revenue-base by maximizing LTV through the expansion of in-house recurring revenue.

▼ Information and Communications Service Recurring Revenue (¥100mn)



©2026 Vision Inc. All Rights Reserved.

Segment

Performance highlights | Topics

- GLOBAL WiFi
- Information and Communications Service
- Glamping and Tourism

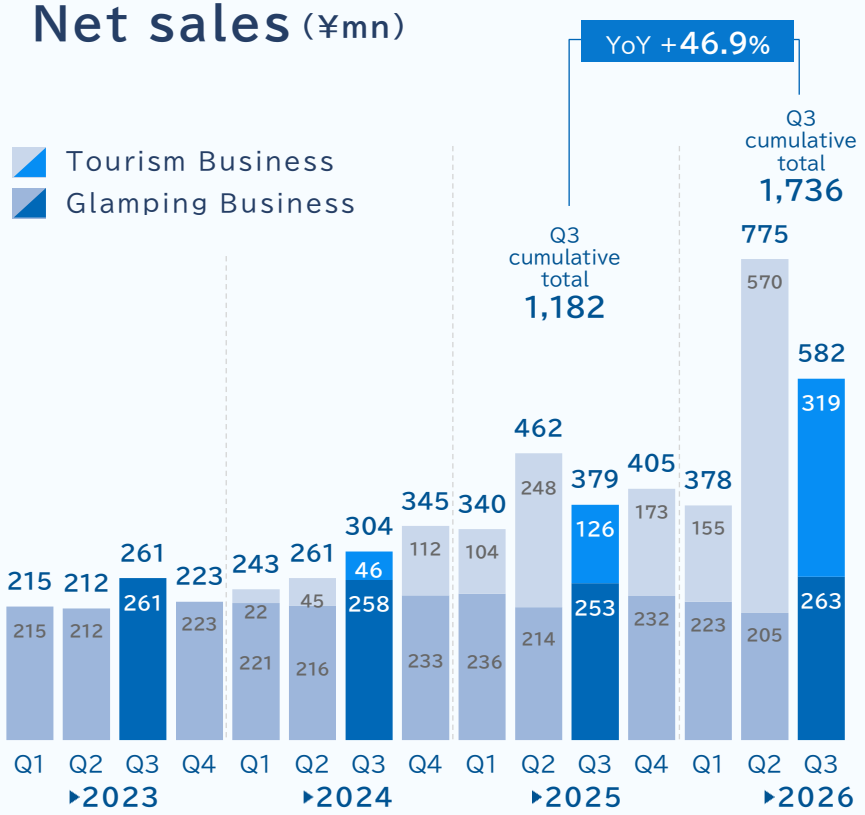
©2026 Vision Inc. All Rights

Glamping and Tourism

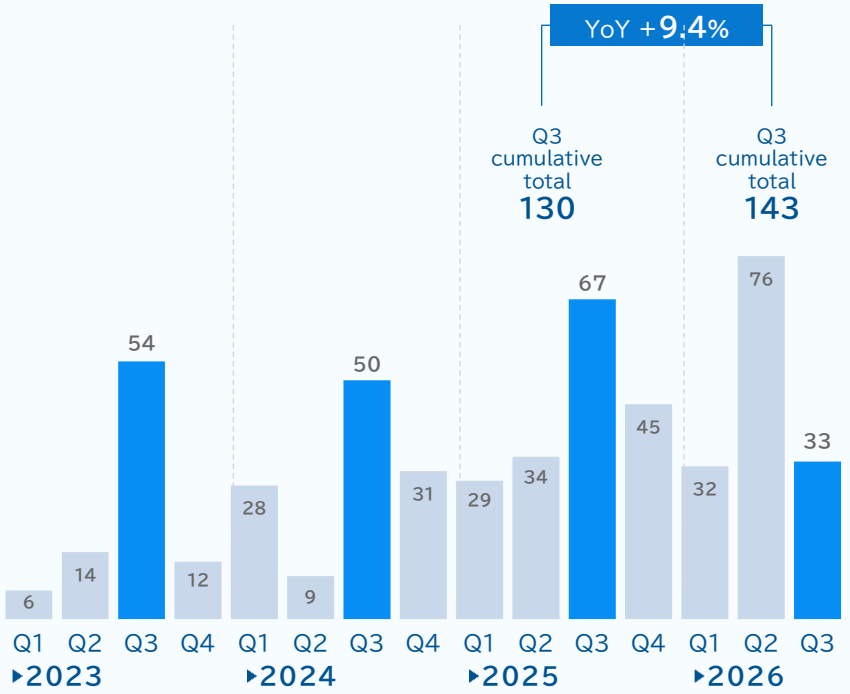
Performance highlights | Topics

- Achieved YoY growth in both net sales and profit (Q3 cumulative), driven by stable operations of existing facilities and the consolidation effect of FREEPLUS.
- Progressed upfront investments in the Cebu hub, while net sales trended steadily ahead of initial plan.

Net sales (¥mn)



Segment profit (¥mn)



©2026 Vision Inc. All Rights Reserved.

Glamping and Tourism

Performance highlights | Topics

Glamping Facility Expansion and Tourism Business Scaling

In addition to the two existing glamping facilities in Kirishima, Kagoshima, and Yamanakako, Yamanashi, the Awaji Island facility remains on schedule for an early 2027 opening. Starting with our proprietary launch in 2024, the Tourism Business has transitioned into an expansion phase through an M&A in April 2026 and the commencement of operations at the Cebu hub in June 2026.

Accelerating business expansion by leveraging M&A and the Cebu hub

▸ Strategic role of the Tourism Business

Overseas travel agencies
Send travelers' requests and itinerary requirements to Vision.

→

Vision (DMC *)
Plans and arranges travel: Combines accommodations, transportation, and local experiences.

→

Travelers
Visit regions across Japan to fully experience authentic local attractions.

Two key drivers accelerating Tourism Business expansion

FREEPLUS Inc. M&A in April 2026
Integrating its network with overseas travel agencies to expand receiving capacity for incoming travelers

Cebu sales hub Operational from June 2026
Engaging in direct, 24/7 multilingual sales to global travel agencies to drive new client acquisition

Annual tours operated by in-house DMC
220+ tours
FY2025

Network with overseas travel agencies
50+ countries
Includes FREEPLUS Inc. (joined April 2026)

* DMC (Destination Management Company): A local ground operator & tour planner

©2026 Vision Inc. All Rights Reserved.

Chapter3

Growth Strategy

©2026 Vision Inc. All Rights Reserved.

Driving Toward ¥10bn in Operating Profit Through Three Growth Engines

Anchored by our corporate customer base and recurring revenues, we are expanding the service scope of each business—aiming for ¥10bn in operating profit and beyond.

Overview of the strategic growth story

1 GLOBAL WiFi Business

Connectivity for Outbound Travelers → **Comprehensive global connectivity covering domestic, inbound, and cross-border (overseas-to-overseas)**

- Lift ARPU via plan expansion & VPN
- Global expansion of "World eSIM"
- Re-accelerate and strengthen domestic Wi-Fi offerings

2 Information and Communications Service Business

Telecom lines at startup → **Trusted advisory partner for comprehensive office & store infrastructure**

- Broaden comprehensive service lineup
- Expand in-house recurring revenues
- Upstream strategy (engaging businesses from inception)

3 Glamping and Tourism Business

Domestic accommodations → **Comprehensive inbound DMC welcoming global travelers to Japan**

- Expand customer sending via FREEPLUS × Cebu hub
- New Awaji Island facility (early 2027)
- Balance unit price increase & investment efficiency via high occupancy

Growth accelerators: M&A / Cross-selling across businesses / 24/7 multilingual Cebu hub

Foundations for growth

Corporate customer base
GLOBAL WiFi

Approx. **400,000 companies**
Client companies in Information and Communications Service

¥4.69 bn
Company-wide recurring revenue (FY2025)

* The operating profit figure presented herein represents a mid- to long-term indicative scale envisioned through the accumulation of various strategic initiatives, and does not constitute a financial target, forecast, or formal commitment for any specific fiscal year.

©2026 Vision Inc. All Rights Reserved.

Long-Term Strategic Direction and Positioning of the FY2026

FY2026: A period of upfront investment and transformation for future growth. Building on key strategic outcomes toward ¥10bn in operating profit and beyond.

Current FY2026
Upfront investments & transformation for future growth

- FREEPLUS joined (Apr. 2026)
- AiWish Rental Guarantee M&A (May 2026)
- 24/7 Cebu hub operation (Jun. 2026)
- Expanded lineups (AI Signal Optimization, top-up plans)

FY2026 Forecast
Operating profit ¥6.8bn

Next step
Full-scale operation of growth engines

- Expand eSIM sales via inbound touchpoints
- Re-accelerate and strengthen domestic Wi-Fi offerings
- Further accumulate in-house recurring revenues in the Information and Communications Service Business
- Expand inbound tourism
- Accelerate growth through strategic M&A

Operating profit ¥10bn

Long-term vision
Japan-originated global telecom and infrastructure platform

- Connectivity relied upon by travelers worldwide
- Trusted advisory partner for office and store infrastructure
- Premier DMC welcoming global travelers visiting Japan
- Expand into synergy-rich growth domains via M&A

Beyond
Operating profit ¥20bn

Foundational investments made this year (operational bases, M&A, and expanded lineups) will drive future growth through accelerating KPI expansion.

* The operating profit figure presented herein represents a mid- to long-term indicative scale envisioned through the accumulation of various strategic initiatives, and does not constitute a financial target, forecast, or formal commitment for any specific fiscal year.
* The ¥20bn figure includes upside contributions from future M&A.

©2026 Vision Inc. All Rights Reserved.

GLOBAL WiFi: From Outbound to “All-Round” Connectivity

Transitioning from “One-Off Use” for overseas trips to “Continuous Engagement” across domestic, inbound, and cross-border travel.

① Outbound Japan → Overseas — Core revenue

Enhancing ARPU through plan expansion

- Expand corporate recurring via “for Biz”
- Lift ARPU via Unlimited/AI Signal Optimization Plans & VPN
- Expand into total business travel support

② Inbound Overseas → Japan — Focus area

Engaging inbound travelers as an entry point

- Expand customer touchpoints across transportation and accommodations
- Lift ARPU through “World VPN” cross-selling
- Accelerate sales expansion of “World eSIM”

③ Domestic Within Japan — Re-acceleration

Capturing domestic demand

- 3 product lineups: short-term, mid-to-long-term, and pay-as-you-go / top-up plans
- Capture B2B, municipal, and BCP demand

A Global Telecom Platform originating from Japan

④ Global Overseas → Overseas — Focus area

Chosen for the next journey

- Drive repeat usage for subsequent destinations anchored by our mobile app
- Lift ARPU through “World VPN” cross-selling

Cebu base
24/7 Multilingual hub
(DMC operational base)

Multilingual capability
Conduct direct sales to travel agencies worldwide in English and other major languages

24/7 operations
Bridge global time zones to offer integrated proposals bundling inbound tours and eSIM

Cost efficiency
Consolidate operations from high-cost bases to achieve superior profit margins

- Direct sales to global travel agencies

Europe | U.S. | Middle East | Latin America | Australia

Key focus: High-value-added travelers from the US and Europe

Once connected, customers use our services repeatedly across domestic, inbound, and global journeys —building an earnings structure resilient to individual travel trends.

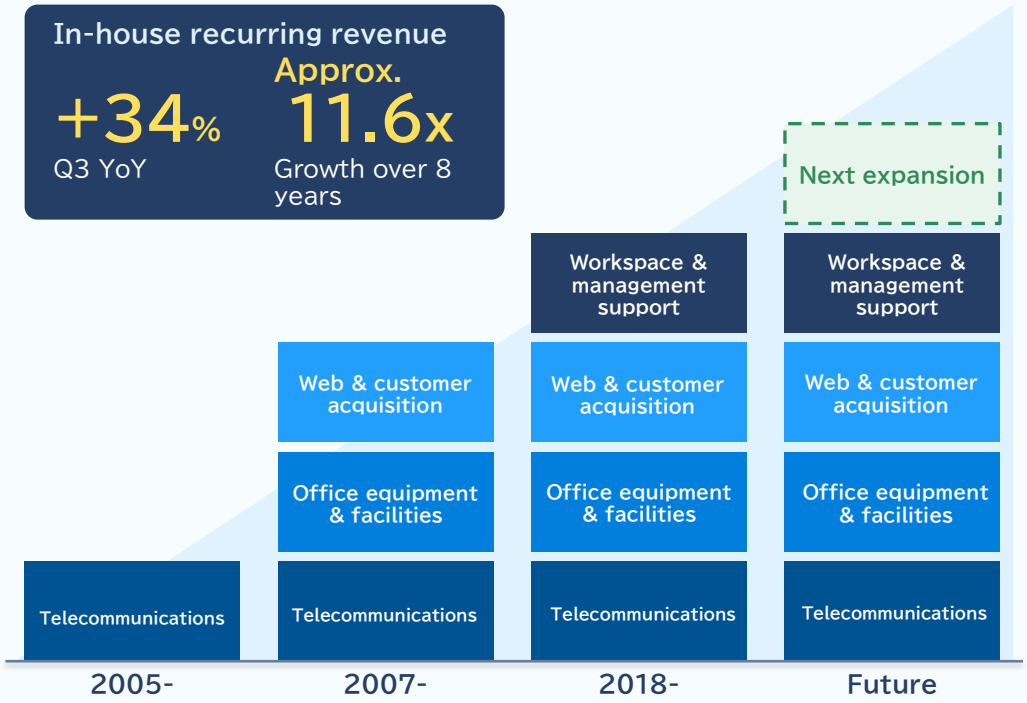
KPIs	Number of corporate clients (for Biz)	ARPU (Individual / Corporate)	“World eSIM” sales	Inbound customer touchpoints

©2026 Vision Inc. All Rights Reserved.

Information and Communications Service: Expanding Lineups to Accumulate Client Transactions

Using initial telecom setup at company inception as a gateway, providing one-stop office and store infrastructure across all stages—operations, growth, and relocation.

Accumulation of service lineups



Key service offerings

- **Telecommunications**
  Fixed-line, Vision Hikari / Corporate mobile, other mobile communications
- **Office equipment & facilities**
  MFPs, business phones / UTM / Electricity
- **Web & customer acquisition**
  Website development, MEO / Official LINE account operations (ZORSE)
- **Workspace & management support**
  Office relocation, interior design (Alpha Techno) / Meeting spaces (adval) / Accounting BPO / Rent guarantee (AiWish Rental Guarantee)
- **Next expansion ◆Scope for growth**
  Cloud, SaaS, AI tools / Labor-saving equipment / Industry-specific bundles (F&B, Real estate, Nursing care)

Number of Gateways × Products & Industries × Referral Channels
= Maximizing Number of Products per Client & Contract Duration (LTV)

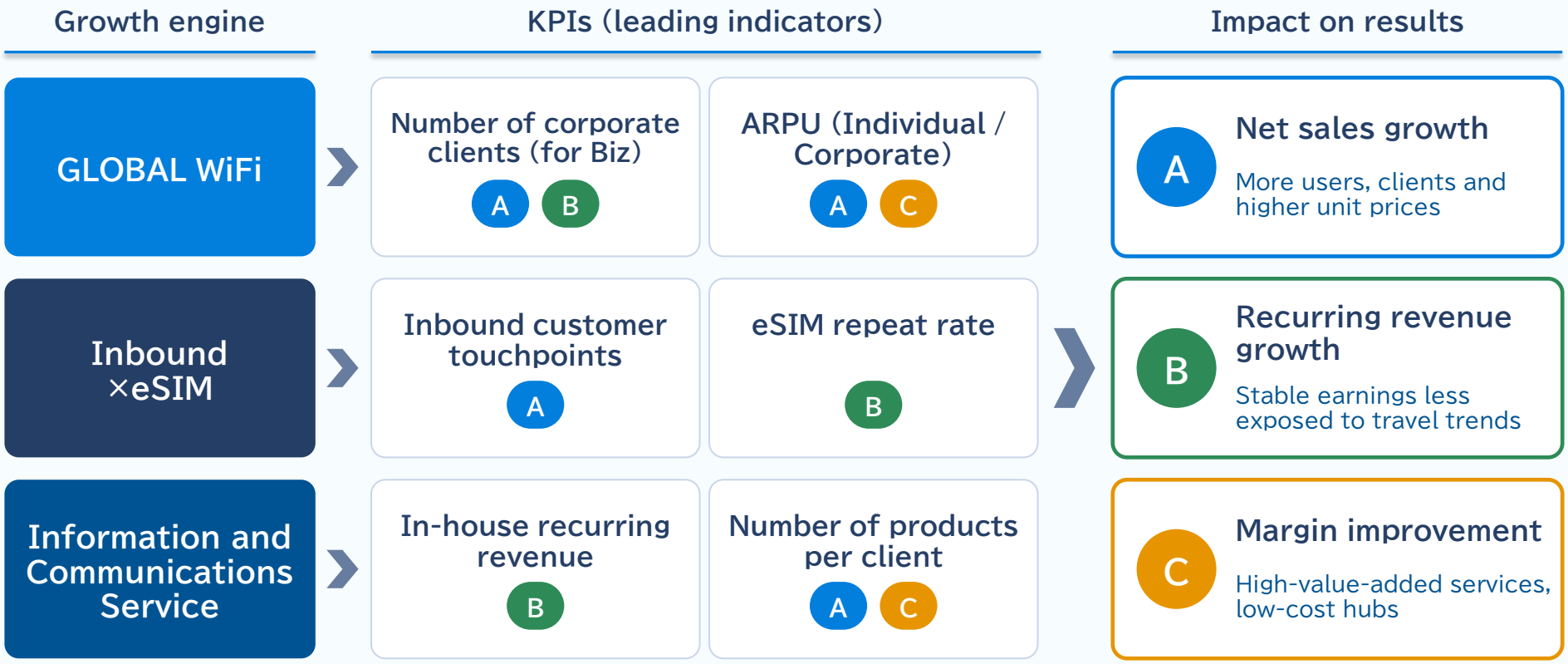
KPIs	In-house recurring revenue	Number of products per client	New client acquisitions	Churn rate

* In-house recurring revenue: Recurring revenue in the Information and Communications Service Business (First 9 months [Q3 cumulative]: ¥1.1bn in 2025 → ¥1.48bn in 2026; ¥0.12bn in 2018 → ¥1.48bn in 2026).
* "Scope for growth" illustrates envisioned future business expansion and does not represent finalized initiatives.

©2026 Vision Inc. All Rights Reserved.

KPI Tree: Operating Profit Growth Logic

KPI growth in each business drives operating profit via net sales, recurring revenue and margin expansion.



KPI Growth → Net sales × Recurring Revenues × Margins
→ Sustainable Operating Profit Growth

©2026 Vision Inc. All Rights Reserved.

Basic Capital Policy

Mindful of the cost of capital, we balance growth investment and shareholder returns to raise corporate value.

① Current position

ROE (FY2025 result)		Cost of equity (CAPM)
23.6%	>	6.9%

Equity spread: Approx.16.7pts

③ Investment discipline (M&A/growth investment)

- ✓ Judged on mid- to long-term risk/return vs. cost of capital
- ✓ Focus on synergies with customer base and cross-selling
- ✓ Post-investment monitoring and regular review

② Cash allocation (order of priority)

Operating cash flow
Supported by stable recurring revenues

›

Priority 1: Growth investment	Priority 2: Shareholder returns	Maintain: Cash on hand
M&A, human capital, operation bases (Cebu, Awaji Island)	Progressive dividend (in principle no cuts; maintain or raise), combined with flexible buybacks to lift EPS	Maintain approx. ¥10bn benchmark to ensure financial stability

④ FY2026 results

Growth investment M&A Approx. ¥1.38bn

Shareholder returns Buyback Approx. ¥1.7bn (announced June)

Returns above the cost of capital for sustainable growth in corporate value

* Cost of equity calculated by CAPM (as of end-Dec 2025): risk-free rate 2.064% (10-year JGB) + β 0.807 (vs. TOPIX, 5-year weekly) × market risk premium 6.0%.
* ROE = net income ÷ equity. Equity spread = ROE − cost of equity.
* Progressive dividend = a policy of, in principle, not cutting dividends and maintaining or raising them.

©2026 Vision Inc. All Rights Reserved.

Chapter4

Shareholder Returns

Dividend policy and shareholder benefit program

©2026 Vision Inc. All Rights Reserved.

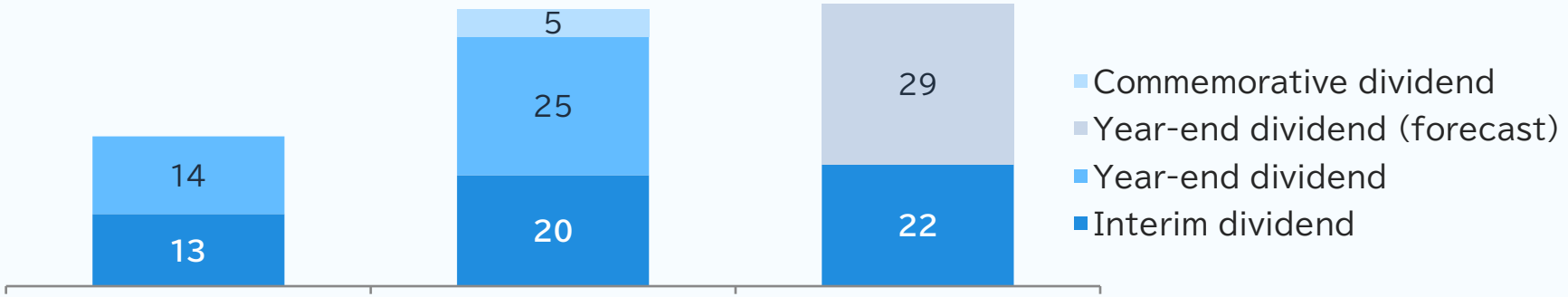
Dividend Policy (Introduction of Progressive Dividends)

"Notice Concerning Withdrawal of the Business Strategy (2025-2028) and Revision of Dividend Policy (Introduction of Progressive Dividend)" announced on November 13, 2026

Introduce a progressive dividend policy with a lower limit of ¥51 per share for annual dividends.

In principle, avoid dividend cuts and aim to either maintain the dividend or increase it in line with earnings growth.

▼ Dividend Per Share (DPS) Trend



	2024	2025	2026
Total	¥27.00	¥50.00	¥51.00 (Forecast)
Dividend payout ratio	38.7%	54.3%	54.1%

* Progressive dividend introduced from FY12/2026 (annual floor of ¥51/share). FY2026 payout ratio is calculated based on revised earnings forecasts.

©2026 Vision Inc. All Rights Reserved.

Shareholder Benefit Program

Shareholders receive coupons for GLOBAL WiFi router rentals, stays at VISION GLAMPING Resort & Spa, and a three-product KO SHI KA skincare set.
Shareholders holding 1,000 shares or more receive two additional ¥10,000 coupons on top of the benefits for holders of 300 shares or more.

Number of shares held	Record Date: Every June 30 (Distribution timing : Every September)	Record Date: Every December 31 (Distribution timing : Every March)
100 to less than 200 shares	¥3,000 X 2 coupons	¥3,000 X 2 coupons
200 to less than 300 shares	¥3,000 X 3 coupons	¥3,000 X 2 coupons
300 to less than 1,000 shares	¥3,000 X 3 coupons	¥3,000 X 3 coupons
1,000 shares or more	¥3,000 X 3 coupons ¥10,000 X 2 coupons	¥3,000 X 3 coupons ¥10,000 X 2 coupons

▼ Benefit items

GLOBAL WiFi

Up to ¥29,000 worth of coupons can be used per Wi-Fi rental application.

When you choose an overseas-use Wi-Fi, “POCKETALK S“ and “GoPro” are available free of charge. ＊Up to one device per application

VISION GLAMPING Resort & Spa

Up to ¥29,000 in coupons can be applied to accommodation bookings.

KO SHI KA | こしか

Up to ¥6,000 in coupons can be used to purchase one three-product KO SHI KA skincare set.

©2026 Vision Inc. All Rights Reserved.

Chapter5

Sustainability

ESG + SDGs

©2026 Vision Inc. All Rights Reserved.

Vision Group Sustainability Basic Policy

Our management philosophy is “To Contribute to the Global Information and Communications Revolution.” Based on this philosophy, the Group regards sustainability initiatives as an important management issue and conducts management with an emphasis on sustainability. Specifically, we will contribute to the universal philosophy of “sustainable growth” through our business, with the aim of contributing to the global environment and realizing a sustainable society and economic growth.

Core Overarching Concept

Symbolic Growth (Co-creative Growth Issues)

A vision of the future co-created with diverse societies as a member of the global community

Foundation Issues		Value Creation Issues
E Environmental Value S Human Capital Management G Governance	×	**Social Value Creation** Solving social issues through our business activities

By steadily strengthening our business foundation, we will accelerate the creation of social value through our business.

Overall KPI

Sustainable Enhancement of Corporate Value
(Maintaining and Improving ROE)

©2026 Vision Inc. All Rights Reserved.

Materiality

The Group has recently reviewed the materiality issues established in 2023, as certain aspects were no longer fully aligned with the current business environment and management issues, and some themes proved difficult to translate into concrete actions or to monitor effectively. In addition, the review was prompted by the need to recognize and refine our environmental materiality with our SBTi targets in mind in response to growing social demand for decarbonization management. It was also driven by the need to place greater emphasis on human capital-related material issues as expectations for human capital management continue to increase.
Based on these considerations, we restructured our materiality into priority issues that better reflect our current business environment, while rebuilding the framework to enhance both executability through KPI-based progress monitoring and transparency through clearer stakeholder communication.

Materiality identification process

STEP 01	STEP 02	STEP 03	STEP 04	STEP 05
Review of current materiality	Identifying issues from key departments	Review of alignment with materiality and business value	Objective review by external experts	Internal approval and final confirmation

©2026 Vision Inc. All Rights Reserved.

Materiality

Materiality list

FUNDAMENTAL ACTIVITES

CATEGORY 01

Environmental value

Theme / KPI / Score

1. Decarbonized management (Scope1.2)
KPI: Improvement rate of electricity emission factors
2030 Target: 30% reduction compared to the base year (Group-wide)

2. Scope3 Emissions management
KPI: Percentage of major suppliers with tracked GHG emissions
2030 Target: 85% (Non-consolidated)

3. Enhancing environmental awareness and human resource foundations
KPI: Participation rate in environmental education programs
2030 Target: 100% (Group-wide)

CATEGORY 02

Human capital management

Theme / KPI / Score

1. Improving employee engagement
KPI: Well-being score
2030 Target: Score A (Non-consolidated)
Introducing engagement surveys from 2026

2. Employee health and workplace comfort
KPI: Cancer screening rate (Including exams for employees aged 40 and over)
2030 Target: 90% (Non-consolidated)

3. Diversity and female empowerment
KPI: Combined percentage of female and foreign national managers
2030 Target: 20% (Non-consolidated)

4. Skill upgrading and operational transformation
KPI: Rate in work utilizing new skills
2030 Target: 80% (Non-consolidated)

CATEGORY 03

Governance

We recognize the enhancement of corporate governance as one of our key material issues and a fundamental driver of sustainable corporate value creation.

Regarding governance, since short-term quantitative KPIs do not always accurately reflect governance effectiveness, we currently monitor progress by focusing on strengthening our governance framework and operational practices.

VALUE CREATION

CATEGORY 04

Social value creation

Theme / KPI / Score

1. Digitalization of contracts
(Information and Communications Service Business)
KPI: Rate of electronic contracts for new in-house product agreements
2030 Target: 95% (Non-consolidated)

2. Employment creation services
KPI: Growth rate in the number of employment opportunities created (Accounting BPO)
Target: Maintain and expand compared to the FY2025 results

3. Regional revitalization through inbound tourism
KPI: New regional touring and extended-stay travel packages Target: 20 or more products (Group-wide)

©2026 Vision Inc. All Rights Reserved.

Chapter6

Appendix

©2026 Vision Inc. All Rights Reserved.

History and Sales Change

Growth Story with VOC (Voice Of Customer)

1995

1995 Founded in Fujinomiya City.

2000

2003 Started Internet advertising business

2004 コピー機.com



2005 電話加入権

2006 ビジフォン.com

2007 法人携帯ドットコム
Started mobile communications business

2008 ヒカリ電話
Started broadband business

2010

2010 日本全国どこでもインターネット e-ca
Started domestic Wi-Fi router rental business

2012 GLOBAL WiFi
Started GLOBAL WiFi Business

2015 NINJA WiFi Powered by GLOBAL WiFi



2020

2022 VISION GLAMPING Resort & Spa
Started Glamping and Tourism Business

2023 eSIM World eSIM

2024 Glade -Park-
Started space rental business

2024 記帳代行ドットコム

2024 SNS運用ドットコム

2024 Japan Destinations
Started inbound tourism business

Growth Story with VOC (Voice Of Customer)

START

1995 Proposed "Family Line Service," an international telephone service for South Americans in Japan, to telecom carriers and began marketing the service.

2008 iPhone is launched in Japan. Started sales as company cellphone

2010 Started iPhone sales at Keitaihompo. "Roaming Shock" was a social problem when using overseas.

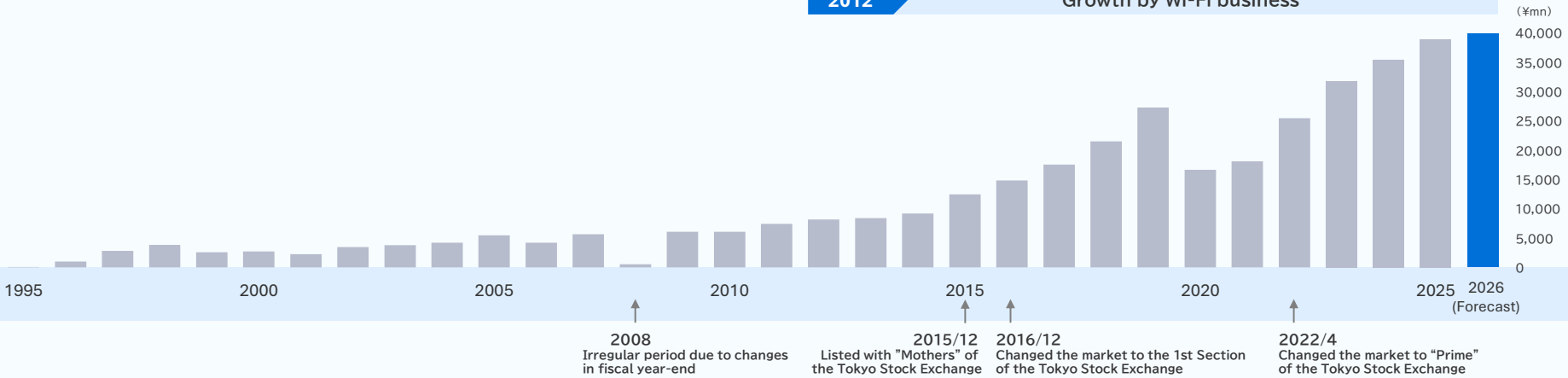
2012 Started GLOBAL WiFi Business as a service to avoid "Roaming Shock" when traveling overseas.

2020 Decrease in overseas travelers due to COVID-19 pandemic

2022 Started Glamping and Tourism Business to "GLOBAL WiFi" users as an unusual experience.

2003 Growth by sales strength of Web marketing and know-how (Strengthen Web marketing rather than telemarketing by specializing in newly established companies)

2012 Growth by Wi-Fi business



©2026 Vision Inc. All Rights Reserved.

Our Core Strategies

Business Strategy Offer just the right value to realize sustainable growth

Niche & Focus strategy

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



- Overseas travelers
- Startup companies
- Customer asset utilization

Price & Quality Leadership strategy

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



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

Up/Cross selling strategy

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



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

©2026 Vision Inc. All Rights Reserved.

Business Segments - Three Growing Businesses -

GLOBAL WiFi

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



For overseas travelers

GLOBAL WiFi®

World eSIM®

For overseas travelers (corporate)

GLOBAL WiFi® for Biz

For Japan domestic use

Wifiレンタルどっとこむ

For foreigners visiting Japan

NINJA WiFi Powered by GLOBAL WiFi

Glamping and Tourism

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

VISION GLAMPING Resort & Spa 山中湖

美肌の湯 こしかの温泉

Japan Destinations

Information and Communications Service

Adopted by over 400,000 companies

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

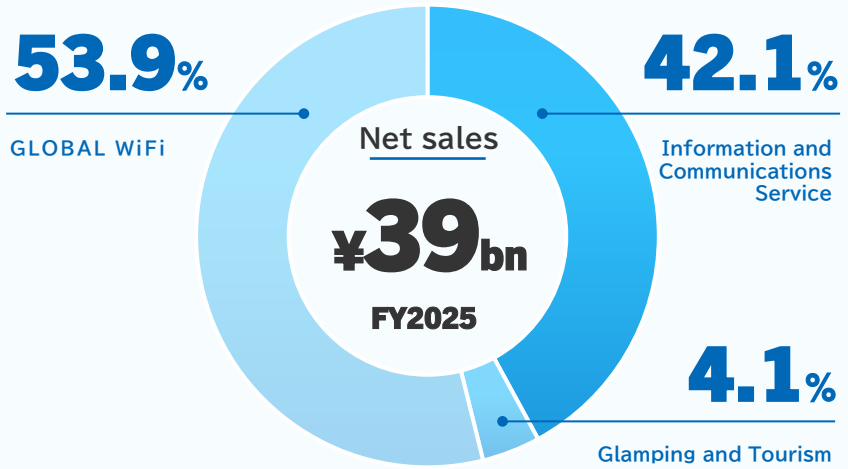
法人携帯ドットコム

コピー機.com

VWS®

Vision Crafts!

Sales Breakdown by Segment



©2026 Vision Inc. All Rights Reserved.

Our Business Growth Model and Current Status

	Information and Communications Service	GLOBAL WiFi	Glamping and Tourism
Phase1 1995-2004	Contract brokerage for telecommunications carriers and office equipment manufactures, primarily serving SMEs	-	-
Phase2 2005-2014	Touchpoints with 1 in 10 startups (Launch of in-house subscription services)	2012- Wi-Fi rental SIM sales for inbound travelers	-
Phase3 2015-2024	Business growth support (Acquisition / Retention / CRM) Business expansion through M&A	Expansion of corporate plan Launch of the eSIM service	2022- Launch of glamping operation
Phase4 Current	Upstream Strategy with earlier, closer customer touchpoints (Launch of Accounting BPO) Support for client growth itself	Expansion of high-value-added plans for corporate Expansion into New York and global service promotion	2024- Launch of inbound tourism business Expansion of the tourism business

Business Relationships

Business Relationships

Executing M&A
to capture new upstream touchpoints

Accelerating business relationship development

Expanding through M&A /
Scaling through the Cebu hub

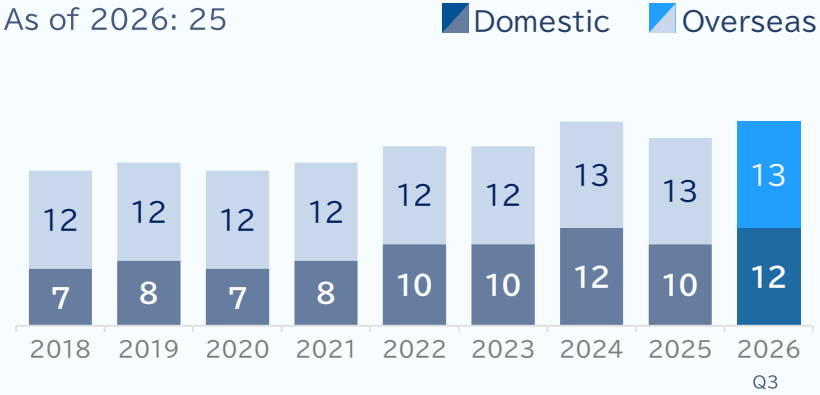


©2026 Vision Inc. All Rights Reserved.

Group Structure Vision Group

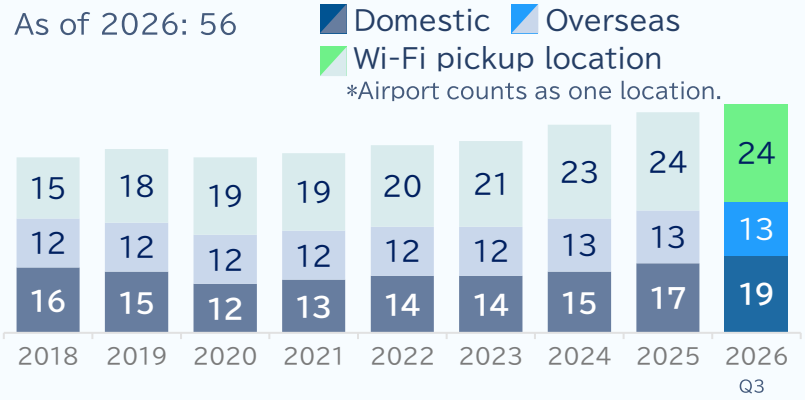
Number of affiliated companies

As of 2026: 25



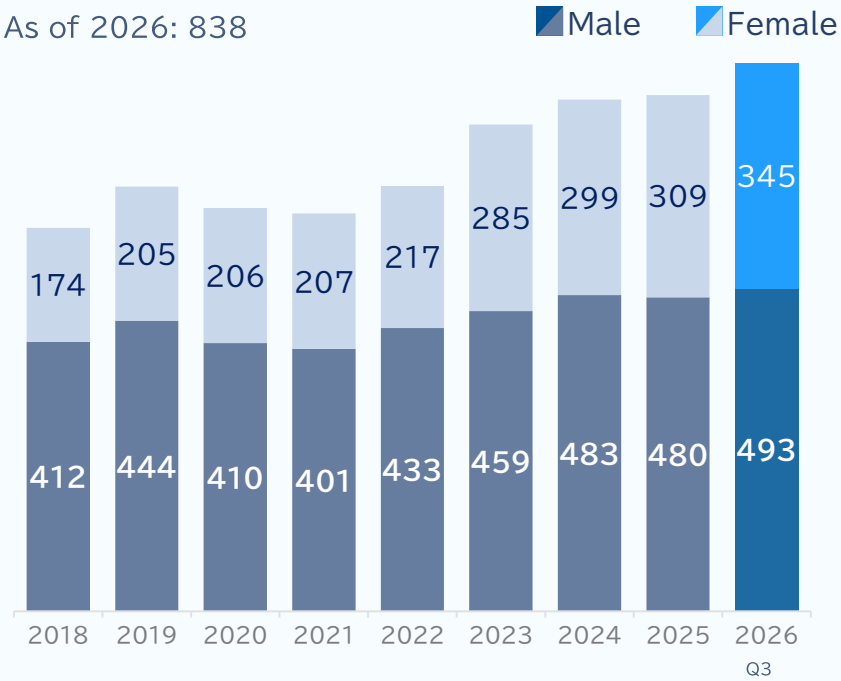
Number of operation bases

As of 2026: 56



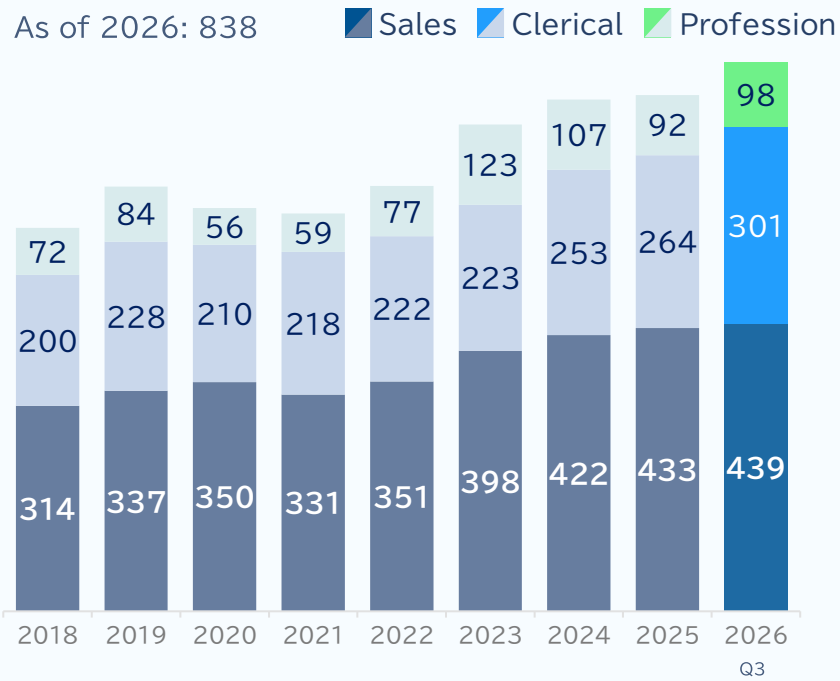
Number of employees (Full-time)

As of 2026: 838



Personnel classification (Full-time)

As of 2026: 838

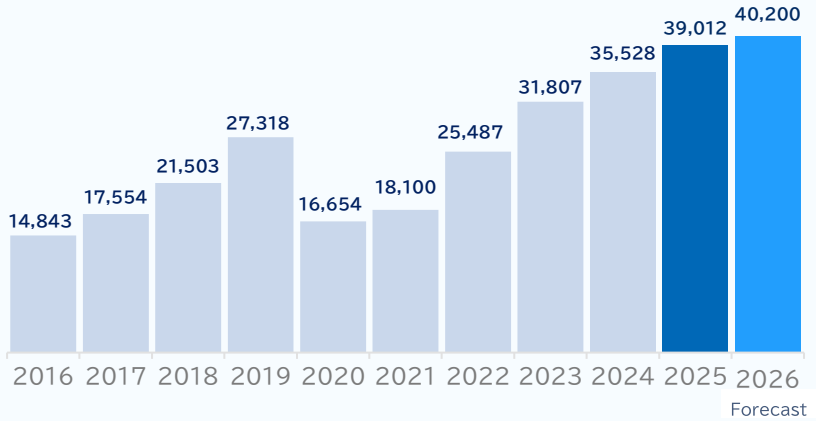


©2026 Vision Inc. All Rights Reserved.

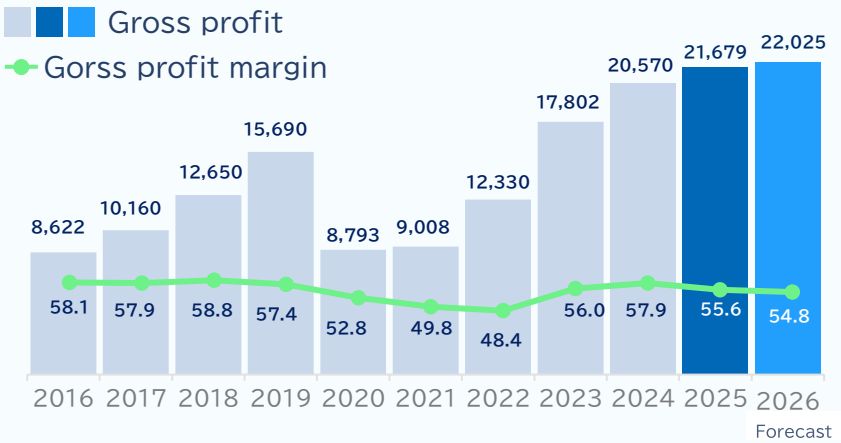
Performance Data

(¥mn, %)

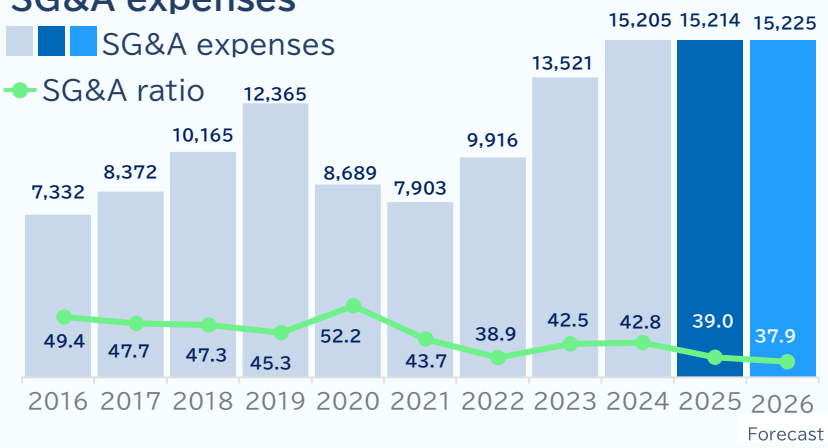
Net sales



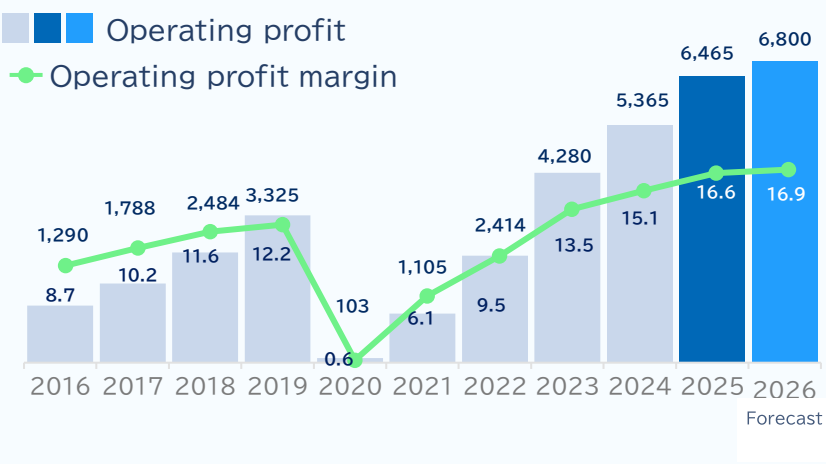
Gross profit



SG&A expenses



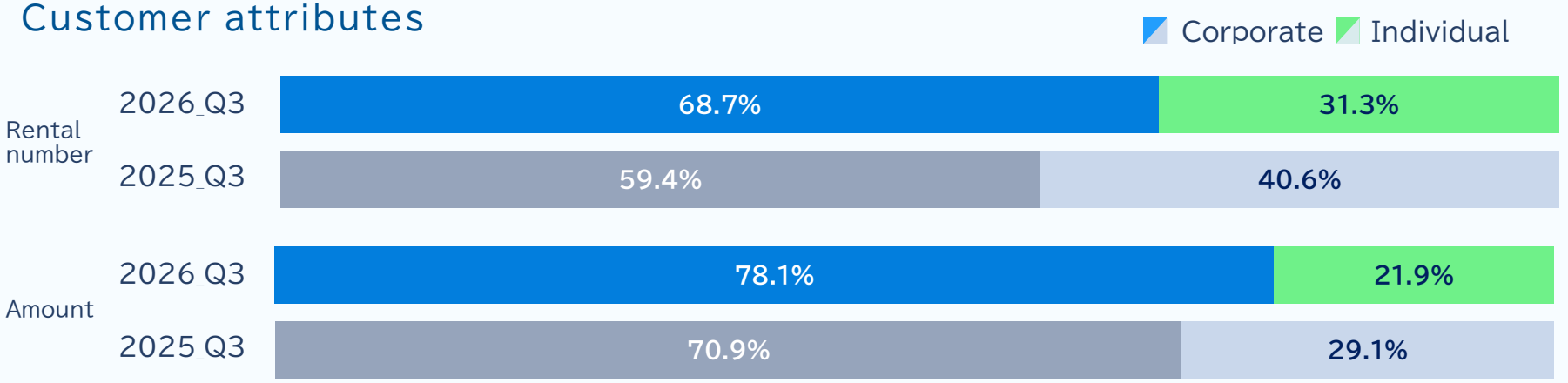
Operating profit



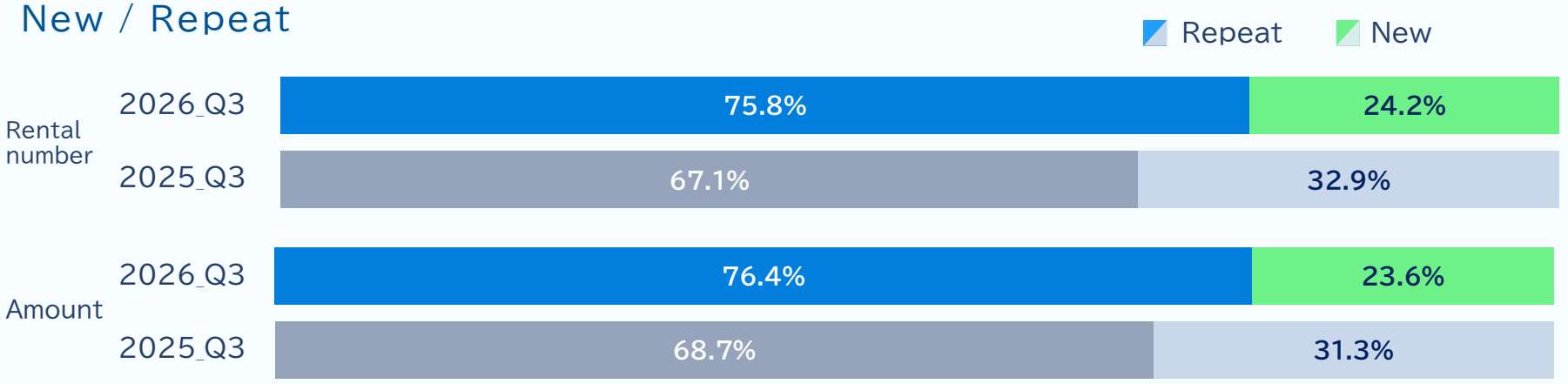
©2026 Vision Inc. All Rights Reserved.

GLOBAL WiFi (Outbound) Overseas Use *Fiscal period (Jul.- Sep.)

Customer attributes



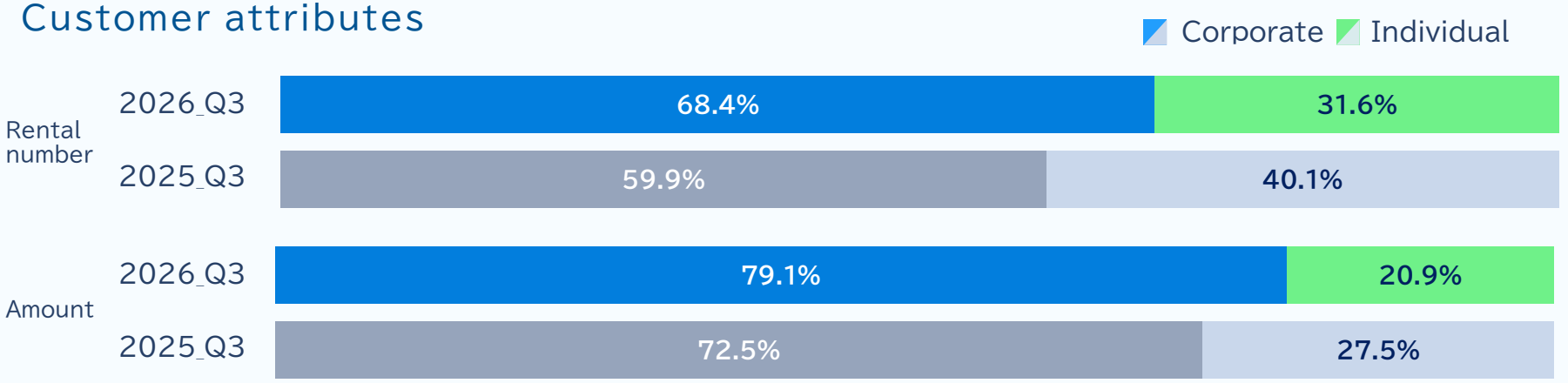
New / Repeat



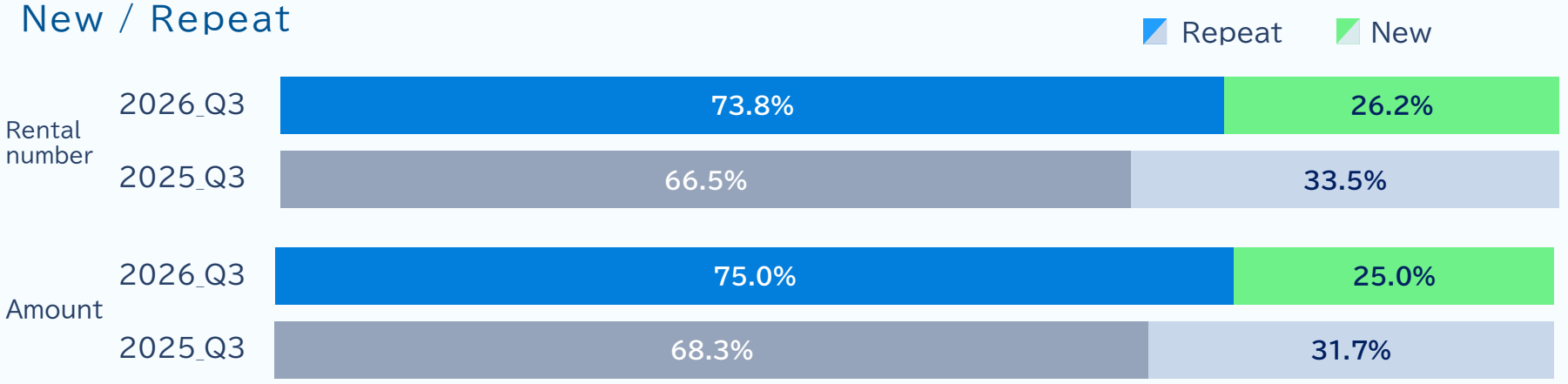
©2026 Vision Inc. All Rights Reserved.

GLOBAL WiFi (Outbound) Overseas Use *Cumulative period (Jan.- Sep.)

Customer attributes



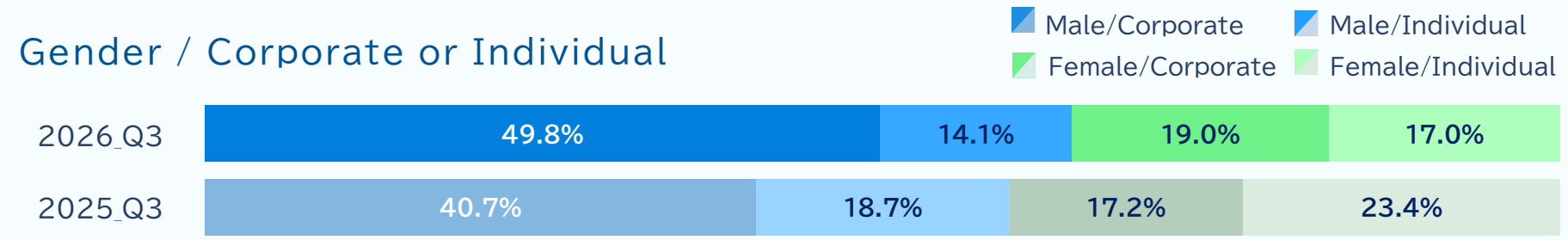
New / Repeat



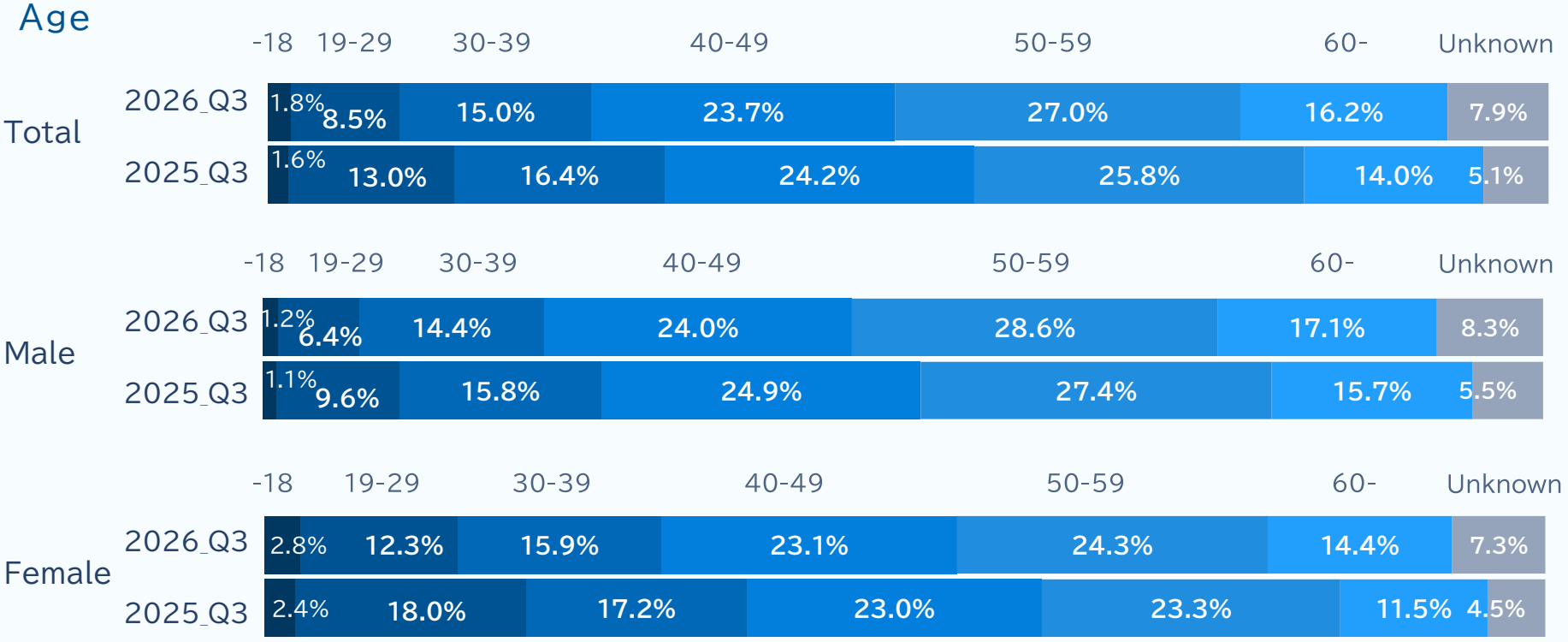
©2026 Vision Inc. All Rights Reserved.

GLOBAL WiFi (Outbound) Overseas Use *Fiscal period (Jul.- Sep.)

Gender / Corporate or Individual



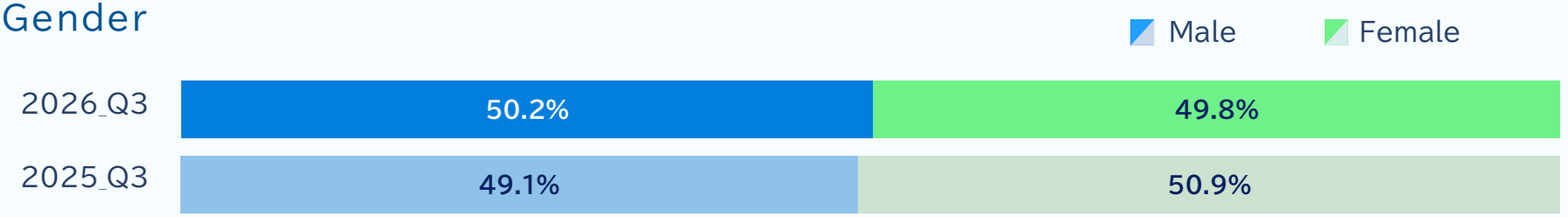
Age



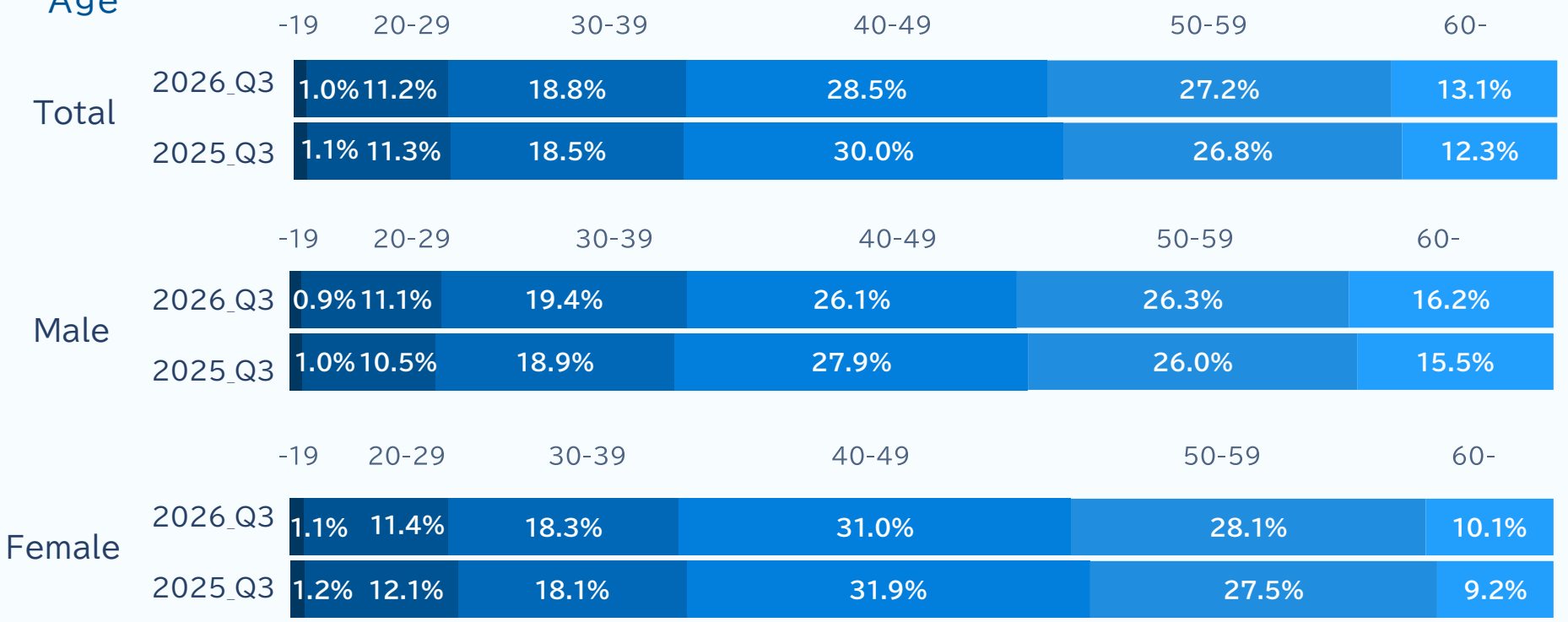
©2026 Vision Inc. All Rights Reserved.

GLOBAL WiFi (Except for GLOBAL WiFi for Biz) Domestic Use *Fiscal period (Jul.- Sep.)

Gender



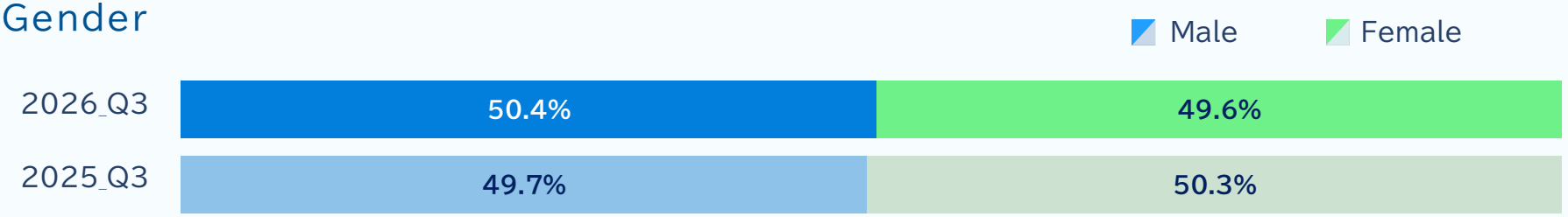
Age



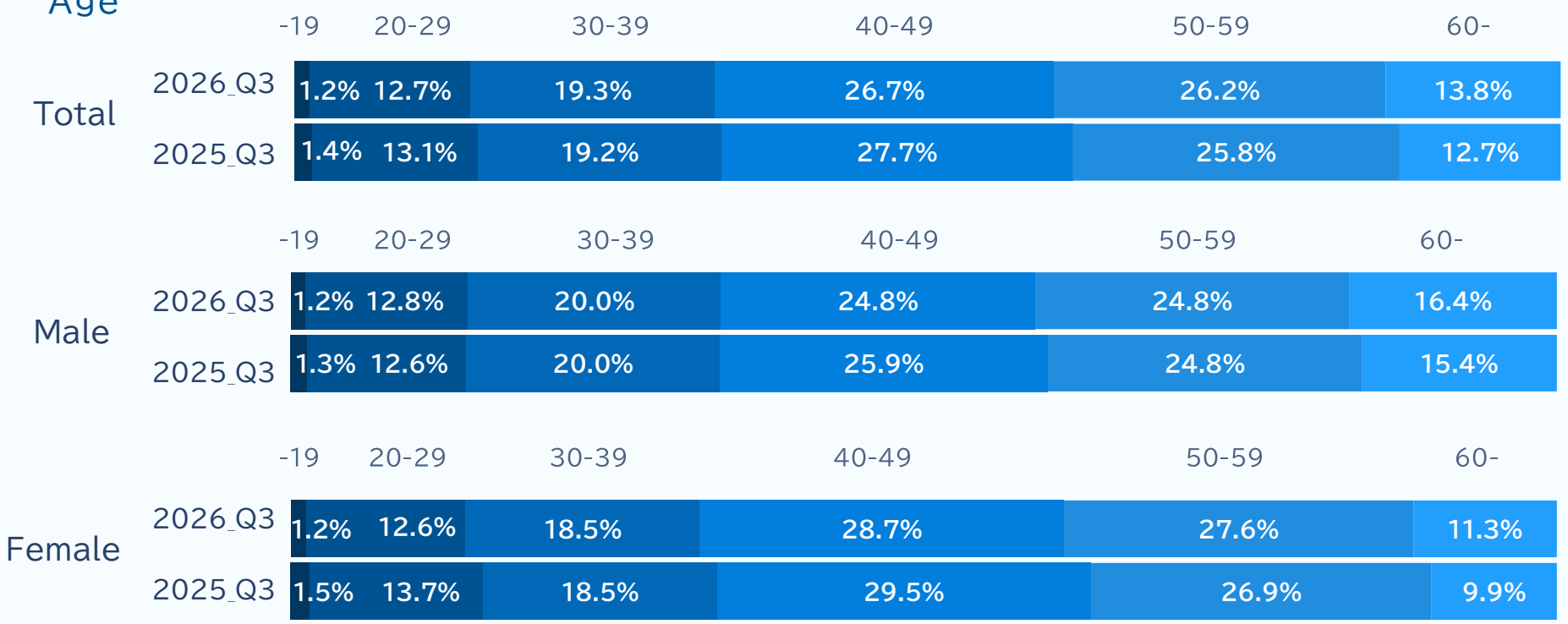
©2026 Vision Inc. All Rights Reserved.

GLOBAL WiFi (Except for GLOBAL WiFi for Biz) Domestic Use *Cumulative period (Jan.- Sep.)

Gender

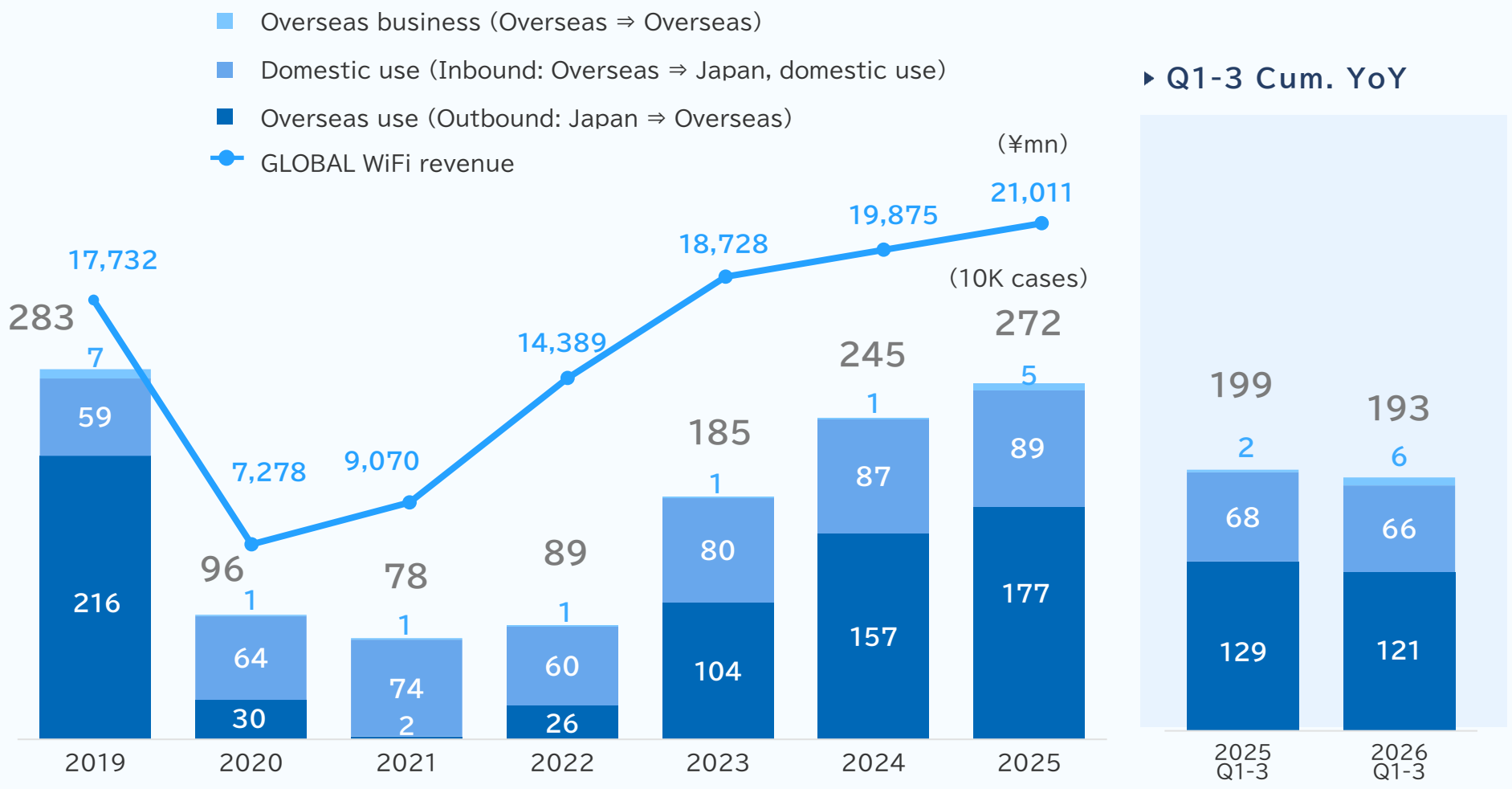


Age



©2026 Vision Inc. All Rights Reserved.

GLOBAL WiFi Changes in Revenue and Usage Volume



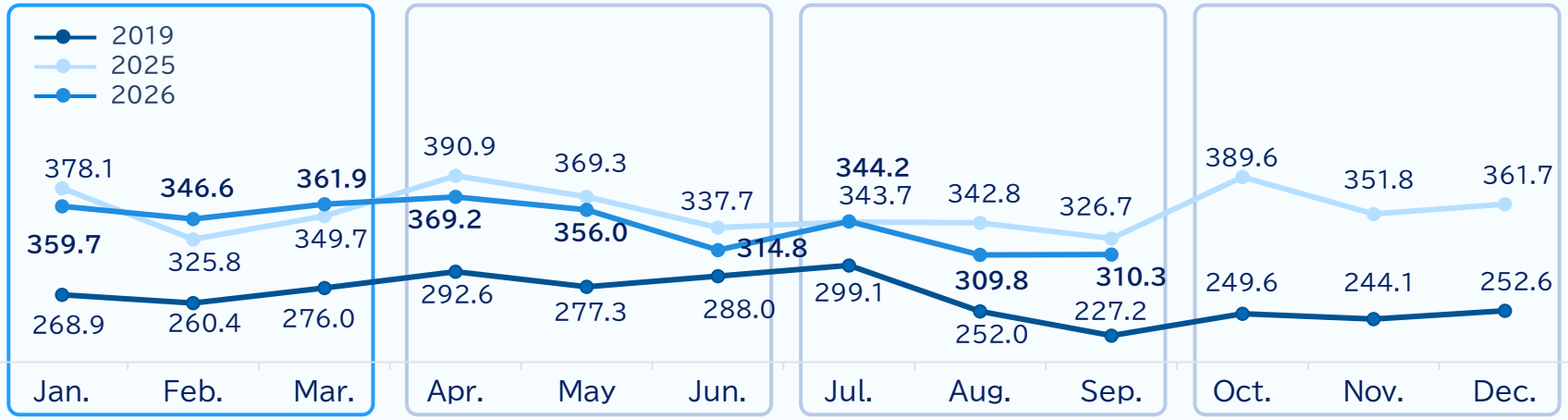
©2026 Vision Inc. All Rights Reserved.

International Travel Trends

Outbound travel (Japanese departures) (10,000 people)



Inbound (Inbound foreign visitors) (10,000 people)



Source: Prepared by Vision based on data from the Japan National Tourism Organization (JNTO).

©2026 Vision Inc. All Rights Reserved.

IR Topics

We share IR updates and news releases with stakeholders through our official IR channels.

X(formerly Twitter)

@Vision_IR_9416



Official IR note

https://note.com/vision_ir



Facebook

@morevision.2018



IR E-newsletter

The IR e-newsletter provides in-depth reports addressing the most frequently asked questions following our financial results announcements.



Integrated Report 2026

Integrated Report 2026 is available on our website.



©2026 Vision Inc. All Rights Reserved.

Appendix

Disclaimer

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

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

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

Vision Inc.
Contact：Investor Relations Dept.
ir@vision-net.co.jp

©2026 Vision Inc. All Rights Reserved.

To Contribute to the Global Information and Communications Revolution

©2026 Vision Inc. All Rights Reserved.