

VECTOR INC.

## Financial Results — FY '25



April 14, 2025

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# Executive Summary

- Operating profit and profit attributable to owners of parent for FY2025 fell short of the targets.
  - Mainstay Strategic PR, Taxi Signage, and number of press release distributions remained steady.
  - The year was marked by the launch of new businesses, including those involving AI, as well as cost reductions through business restructuring and business withdrawals.
- Operating profit grew by 15%, and EBITDA by 14%, showing steady growth even excluding the impact of the allowance for doubtful accounts from FY2024.
- Profit attributable to owners of parent declined, reflecting the absence of the two subsidiaries sold, recorded in FY2024.
- The Medium-term Profit Plan has been pushed back by one year, with the goal of achieving it on the revised timeline.
  - Operating profit of 8.5 billion JPY is planned for FY2026, with a plan to secure 10.0 billion JPY in FY2027.
- As part of shareholder return measures, a share buyback of up to 700 million JPY will be conducted in addition to the year-end dividend.
- To enable more agile business operations, the Company transitioned to a company with an Audit and Supervisory Committee and adopted an executive officer-based management structure.

## FY '25 Results

# Consolidated Performance Summary

Net Sales

59,250 million JPY  
(100.1% YoY)

Gross Profit

39,300 million JPY  
(104.3% YoY)

EBITDA\*

9,140 million JPY  
(114.4% YoY)

Operating Profit

8,020 million JPY  
(115.7% YoY)

Ordinary Income

7,650 million JPY  
(111.4% YoY)

Profit  
Attributable to  
Owners of  
Parent

4,190 million JPY  
(89.5% YoY)

\* EBITDA = Operating profit + Depreciation + Amortization of goodwill

## FY '25 Highlights

	Net Sales	Operating Profit	FY '25 Business Overview
Consolidated Performance	59,250 million JPY (100.1% YoY)	8,020 million JPY (115.7% YoY)	<ul style="list-style-type: none"> <li>Achieved record-high net sales and operating profit</li> <li>Domestic Strategic PR subsidiaries and PR TIMES remained strong.</li> <li>Multiple intra-group absorption-type mergers were carried out to promote streamlining of our organizational operations.</li> </ul>
PR and Advertising	32,490 million JPY (93.9% YoY)	3,630 million JPY (139.2% YoY)	<ul style="list-style-type: none"> <li>Sales decreased due to the impact of subsidiary sales in the previous fiscal year and an increase in self-contained social media management projects that do not involve sales of other companies' products.</li> <li>Profits increased thanks to the rebound from one-off costs recorded in the previous fiscal year and growth in high-margin projects like social media operation.</li> </ul>
Press Releases (PR TIMES)	8,000 million JPY (117.1% YoY)	1,870 million JPY (107.5% YoY)	<ul style="list-style-type: none"> <li>Achieved record-high figures for net sales and operating profit</li> <li>To boost distribution volume, we invested in renewal, ran TV commercials, and organized our own events.</li> <li>Number of user companies surpassed 108,000</li> </ul>

Note: The segment of INFLUENCER BANK has been changed from Direct Marketing to PR and Advertising from 1H FY2025.

## FY '25 Highlights

Direct Marketing

13,520 million JPY  
(105.3% YoY)

740 million JPY  
(64.6% YoY)

HR

2,970 million JPY  
(106.8% YoY)

70 million JPY  
(76.7% YoY)

Investment

2,540 million JPY  
(103.3% YoY)

1,690 million JPY  
(127.8% YoY)

### FY '25 Business Overview

- Impacted by the red yeast rice issue originating from another company, customer acquisition efficiency worsened at Vitabrid Japan in 1H, leading to a decline in profit.
- The issue was resolved starting midway through 2Q, leading to **record-high net sales**, with strong sales growth from both existing products and those launched in FY2024.
- Sales increased due to contribution of FINDAWAY, following M&A, and growth of JOBTV
- Profits decreased due to reduced top-line performance at ASHITA-TEAM and BUSICONET.
- A partial sale of held shares in 4Q resulted in higher sales and profit.
- Invested aggressively in promising startups

Note: The segment of INFLUENCER BANK has been changed from Direct Marketing to PR and Advertising from 1H FY2025.

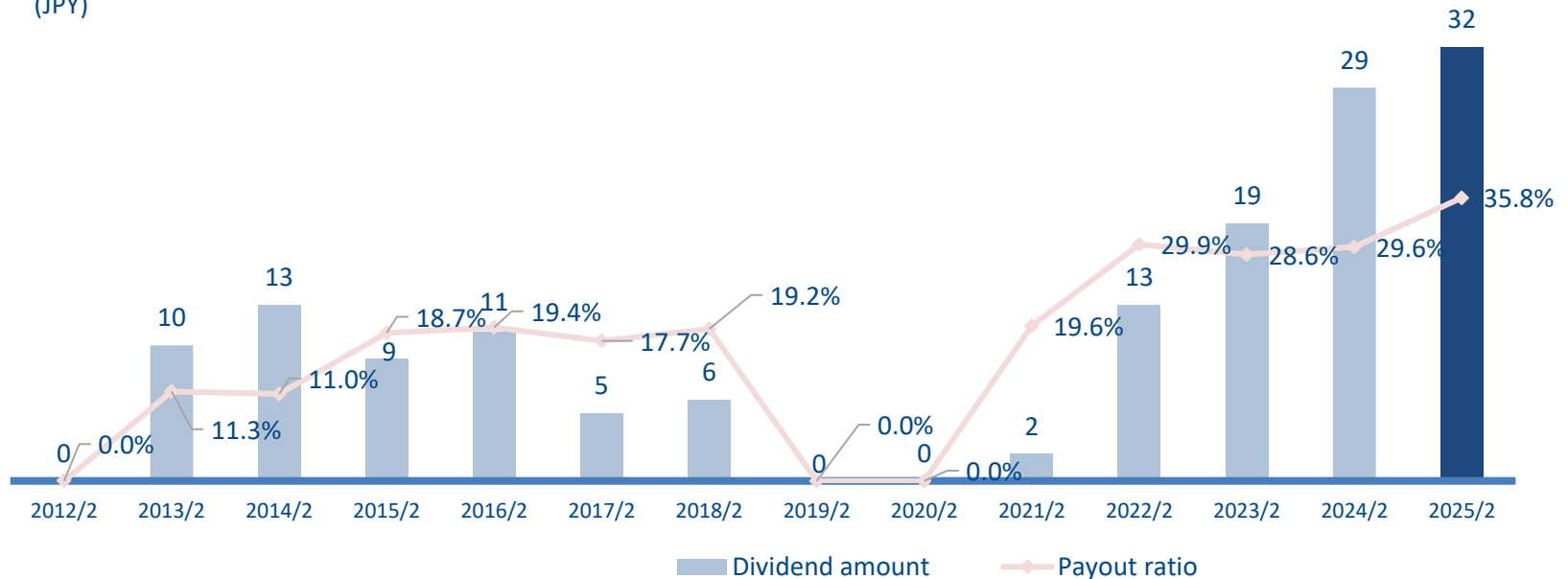


## Shareholder Return Measures (Dividends)

In FY2025, we increased the dividend by 3 JPY from 29 JPY in FY2024, providing a **32 JPY dividend** to shareholders.

As we expect to secure a final profit in FY2026 and onward, we will continue to pay dividends with based on a standard **consolidated payout ratio of 30%.**

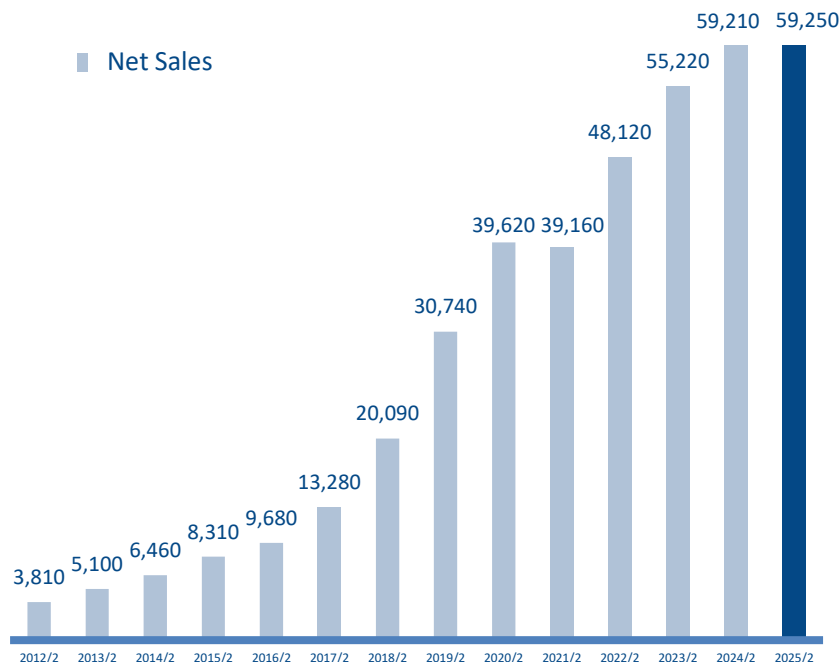
(JPY)



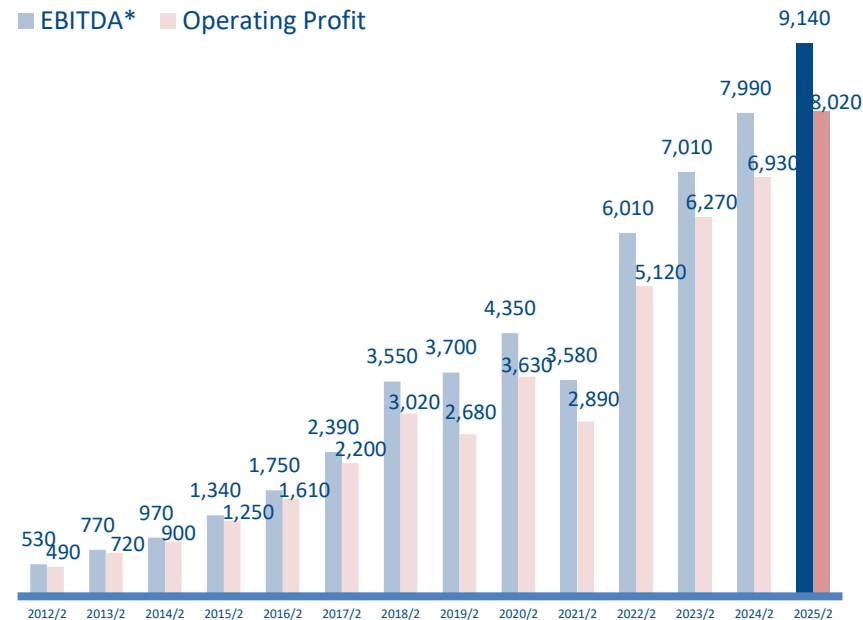
# Net Sales, EBITDA, and Operating Profit

Since our listing, we have steadily grown our net sales, reaching a record high of 59,250 million JPY in FY2025.

(million JPY)



■ EBITDA\* ■ Operating Profit



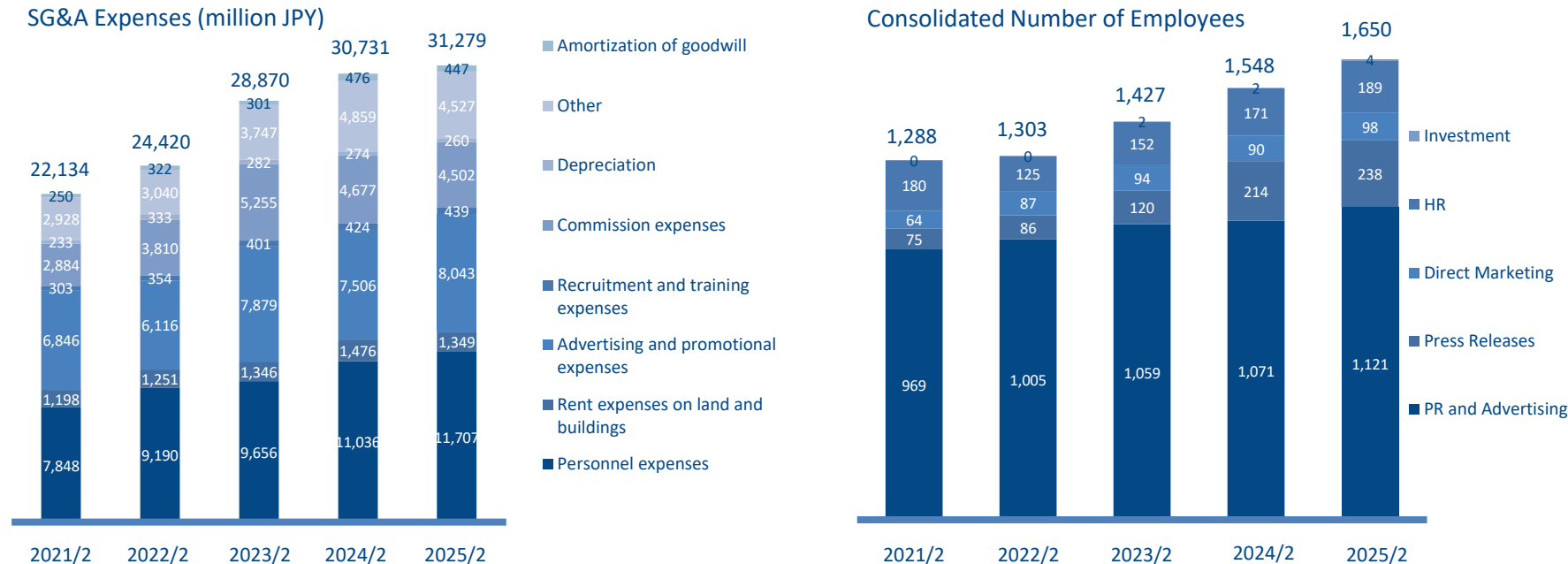
Notes: 1. In FY2023, we changed the accounting policy regarding the treatment of revenues, expenses, and other items related to the commercialization of investment business. As a result, figures from FY2019 onward have been restated retroactively.

2. The Accounting Standard for Revenue Recognition has been applied from FY2023.

\* EBITDA = Operating profit + Depreciation + Amortization of goodwill

# SG&A and Consolidated Number of Employees

SG&A expenses for FY2025 totaled **31,279** million JPY (**101.8%** YoY), while the number of employees rose to **1,650** (**106.6%** YoY).

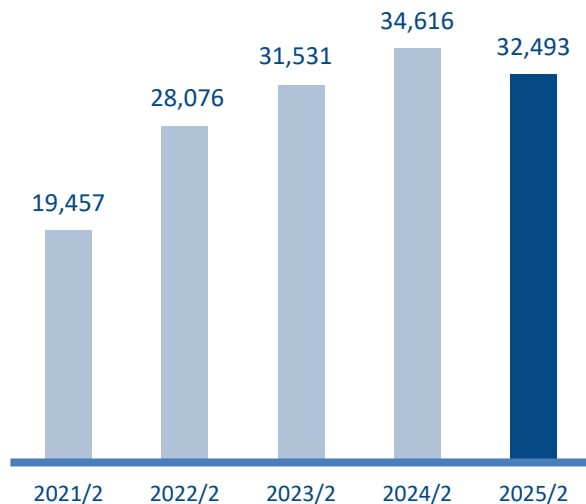


## PR and Advertising Business (Full-Year Trend)

Net sales for FY2025 declined due in part to the impact of subsidiary sales in the previous year and an increase in self-contained social media operation projects that do not involve sales of other companies' products. Gross profit and operating profit **reached record highs**, driven by growth in Strategic PR and Taxi Signage, which more than offset the negative impact of NewsTV and South Korea.

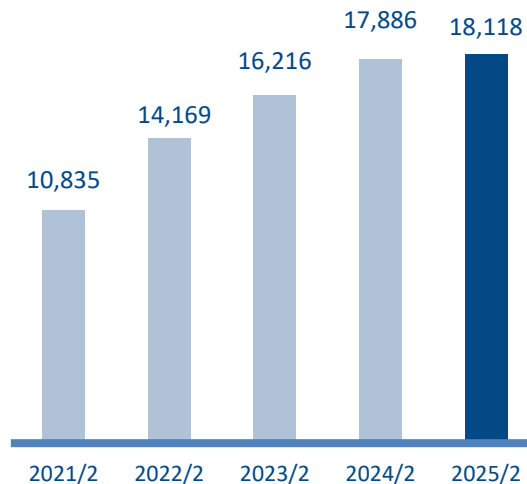
Net Sales (million JPY)

32,493 million JPY (93.9% YoY)



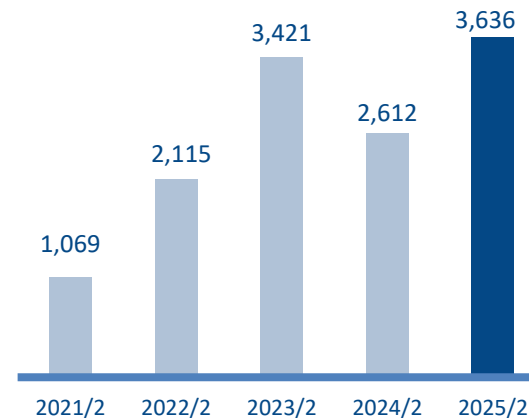
Gross Profit (million JPY)

18,118 million JPY (101.3% YoY)



Operating Profit (million JPY)

3,636 million JPY (139.2% YoY)



Notes: 1. Due to segment changes, figures for FY2024 and earlier have been reclassified to figures after the segment changes  
2. The Accounting Standard for Revenue Recognition has been applied from FY2023.

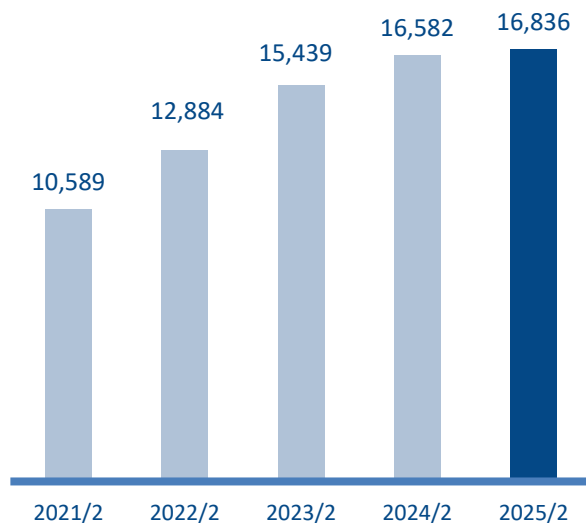
## Full-Year Trend in Strategic PR Business (ANTIL, PLATINUM, INITIAL)

In FY2025, sales per customer increased, driven by a steady increase in high-margin projects such as retainer and social media operation projects, **resulting in record-high** net sales and gross profit.

Operating profit has grown steadily since the COVID-19 pandemic in FY2021, **reaching a record high** in FY2025.

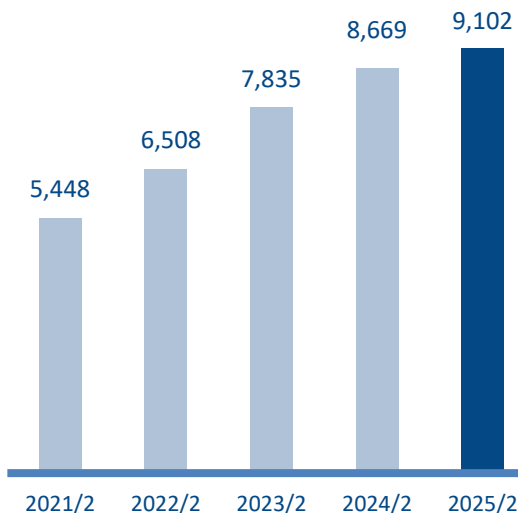
Net Sales (million JPY)

16,836 million JPY (101.5% YoY)



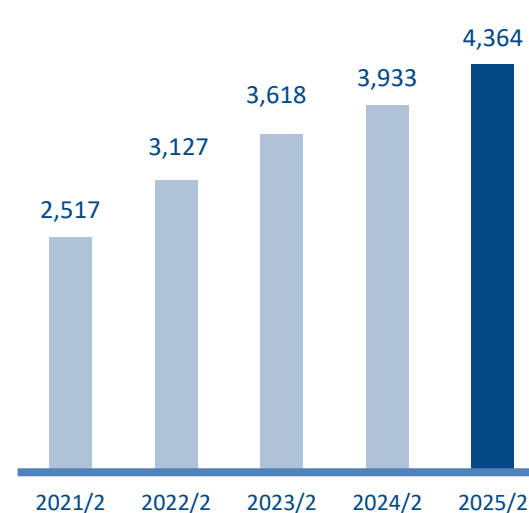
Gross Profit (million JPY)

9,102 million JPY (105.0% YoY)



Operating Profit (million JPY)

4,364 million JPY (111.0% YoY)



Notes: 1. Royalties paid to VECTOR are added back to operating profit for calculation.

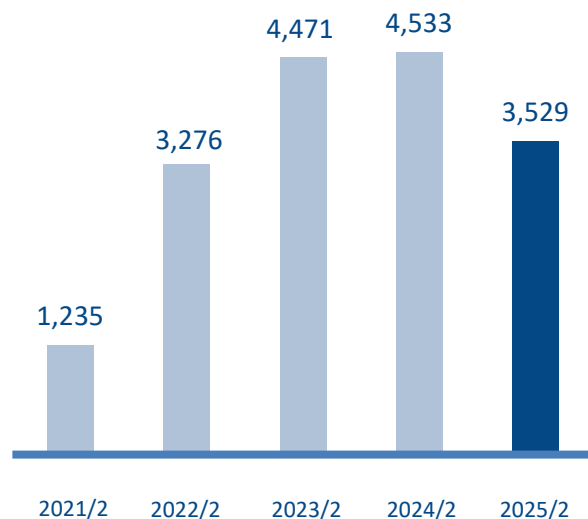
2. The figures for Starbank and INFLUENCER BANK have been included in the calculation from 2Q FY2025.

## PR and Advertising Business (Overseas)

In the Overseas PR and advertising business for FY2025, both net sales and operating profit declined, impacted by weak performance in South Korea. In FY2026, we will further reduce fixed costs in our overseas businesses with the aim of contributing to overall profit by returning the segment to profitability.

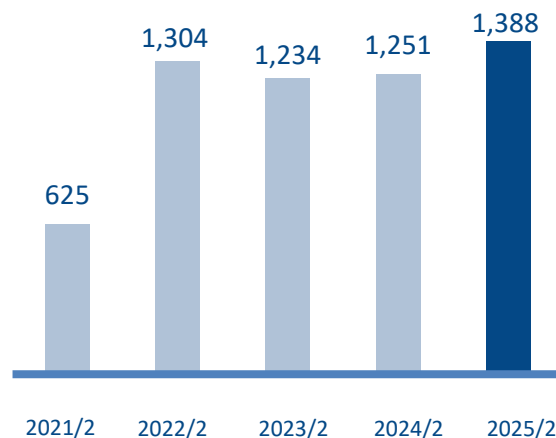
### Net Sales (million JPY)

3,529 million JPY (77.8% YoY)



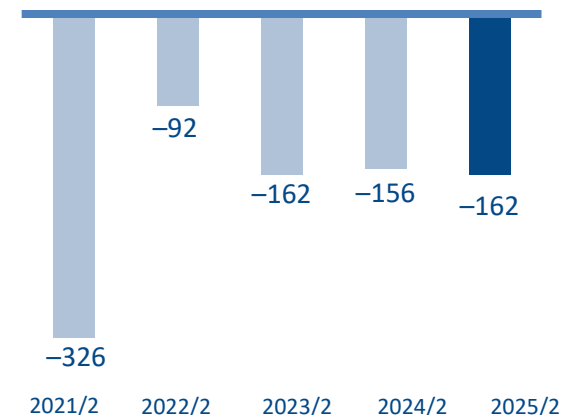
### Gross Profit (million JPY)

1,388 million JPY (110.9% YoY)



### Operating Loss (million JPY)

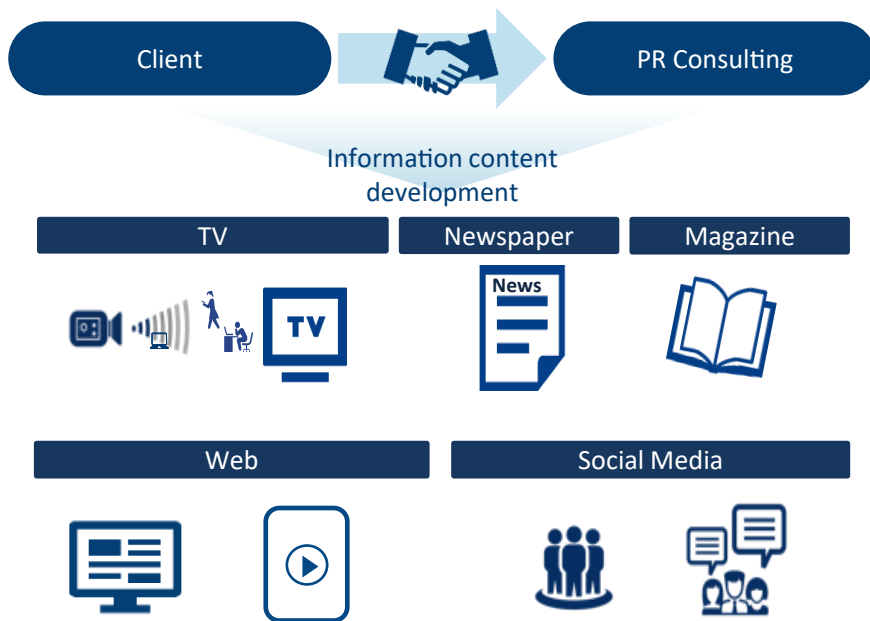
162 million JPY (Up 5 million JPY YoY)



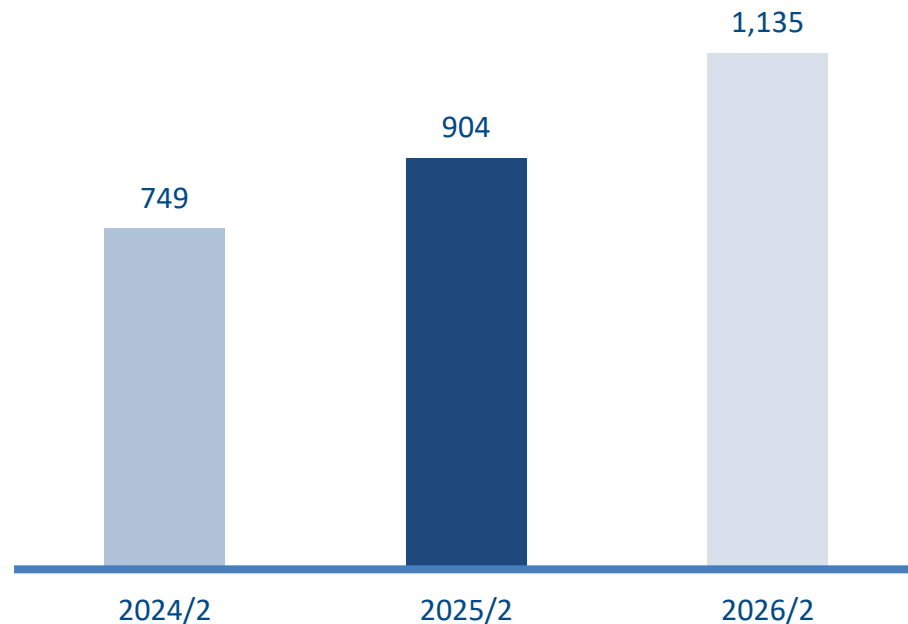
## Numerical Target for PR Retainer Agreement Acquisition

We aim to increase the number of retainer contracts, which provide stable revenue, and to secure end-to-end orders for measures that spread the word, thereby raising project unit prices.

Achieve growth in performance by steadily building on KPIs.



Number of retainer agreements\* (strategic PR subsidiaries only)



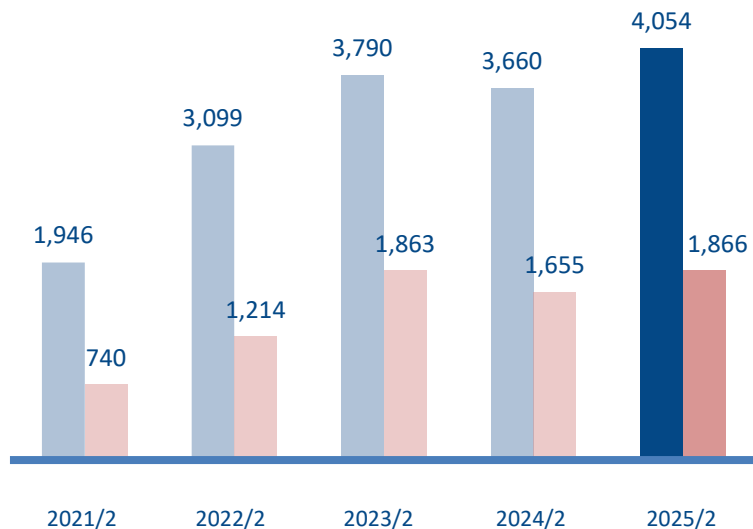
\* Retainer agreement: An agreement with a term of six or more months with monthly fees.

## Taxi Signage

In FY2025, ad slot sales remained steady, resulting in increased sales and profits YoY. Both net sales and gross profit **reached record highs**. In FY2026, we will continue to capture the advertising needs of customers and strengthen the earnings base.

Net Sales: 4,054 million JPY (110.8% YoY)

Gross Profit: 1,866 million JPY (112.7% YoY)



Note: The Accounting Standard for Revenue Recognition has been applied from FY2023.



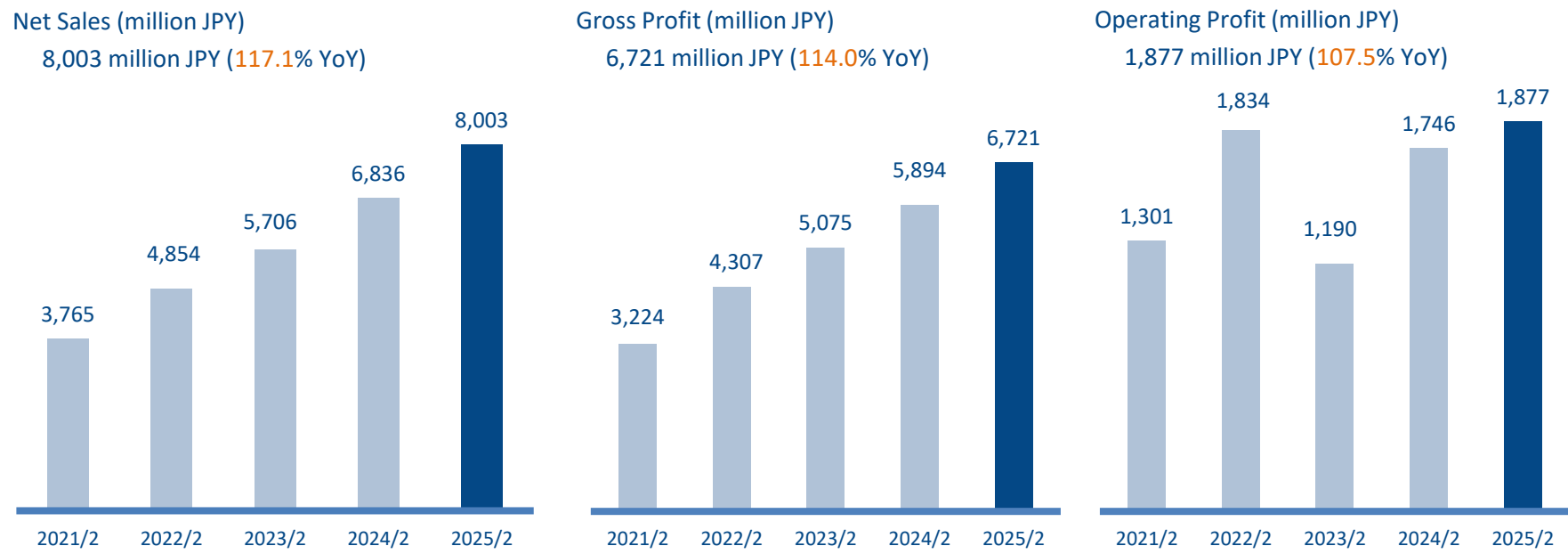
GROWTHのオリジナル情報番組「HEADLIGHT」を週替わりで放映。日々の行動が変わる、幅広い情報をお届けします。

Digital signage has been installed for rear seat passengers in approx. 11,500 vehicles, the largest scale of taxi signage advertising in Tokyo. Roughly 40% of Tokyo's taxi users, who mainly consist of business people, have been covered, with video advertisements and media content reaching around 7.7 million people.



## Press Release Distribution Business (Full-Year Trend)

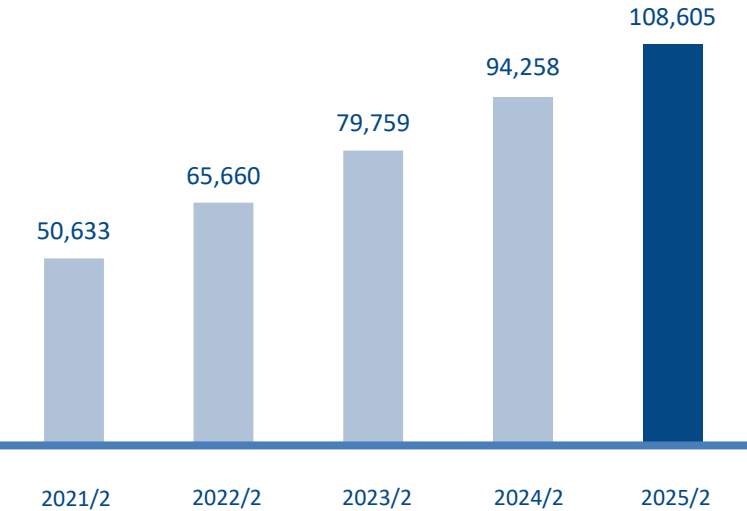
In FY2025, the number of user companies increased, resulting in record-high net sales, gross profit, and operating profit. Operating profit was up steadily in FY2025 despite continued aggressive investment in TV commercials and other advertising.



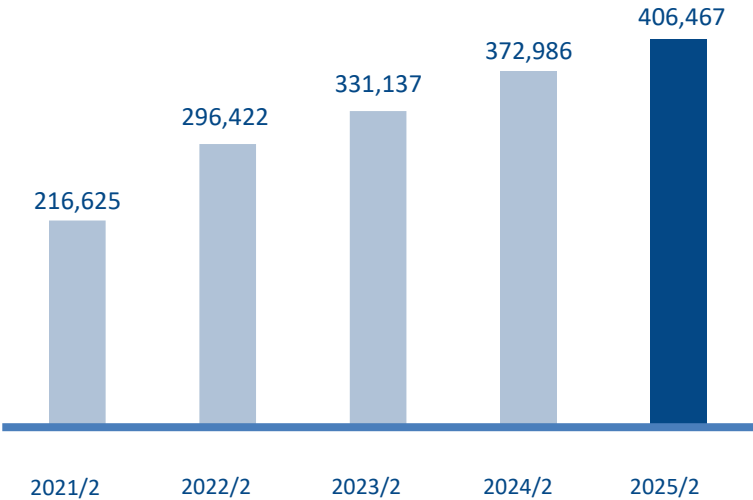
# Number of User Companies and Press Release Distributions

In FY2025, the number of user companies and press release distributions increased year on year.  
In FY2026, we will increase revenue by continuing to improve the number of user companies and the usage frequency.

Number of user companies: 108,605 (115.2% YoY)



Number of press release distributions: 406,467 (108.9% YoY)

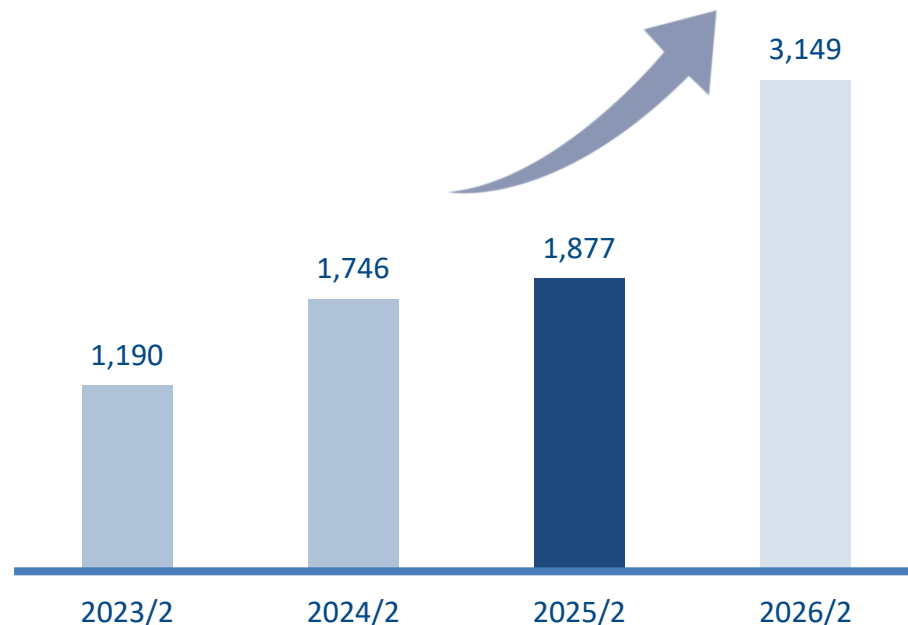


# Press Release Distribution Business Outlook

In FY2026, the results of past functional improvements and advertising and promotional investments will be realized, with a target operating profit of 3,149 million JPY.



Operating Profit (million JPY)



# Trend in Number of User Companies and Percentage of Listed User Companies

Japan's No. 1 press release distribution platform PR TIMES

More than 100,000 user companies, used by 61% of listed companies

## PR TIMES TSE Prime Market

PR TIMES プレスリリース・ニュースリリース配信サービス PR TIMES

PR TIMESの読み

料金プラン

ご登録

お問い合わせ

国内シェア **No.1** 上場企業の **61%** が利用

### なぜPR TIMESが選ばれるのか？

PR TIMESは2007年にサービス開始し、わずか数年で最もプレスリリースが配信されるサービスに成長しています。

いま、企業の広報やマーケティングを取り巻く環境は大きく変化し、ますます高度化しています。マスメディアの影響力低下、デジタルメディアの隆起、スマートフォンの普及、生活者による様々なSNSの活用拡大と、情報発信力の競争的な向上など、このような劇的な環境変化の中、PR TIMESは、新たなマーケティングPRツールとして進化しています。

主なパブリシティ実績



事例



ブーム後も新しい仕掛けで飽きさせない。「面白い企画」を続々と発表し、商品のロングセラー化を狙う前澤屋



素敵な情報なのに世に出せない。増もれてきた情報を表に出し、従来比2〜3倍のニュースを届け、パナソニック



ケースに応じさまざまな手法を工夫。興の高い情報発信で、スイーツの魅力を伝える銀座コージー



ブランドを「守る」より「広める」ことを重視。次代のファン創出を図る高級車ブランド「アストンマーティン」

Aug. 29, 2018  
Moved to 1st  
section, TSE

Published in more than  
200 publications!



Number of user  
companies

**108,000**  
Feb. 2025

**94,000**  
Feb. 2024

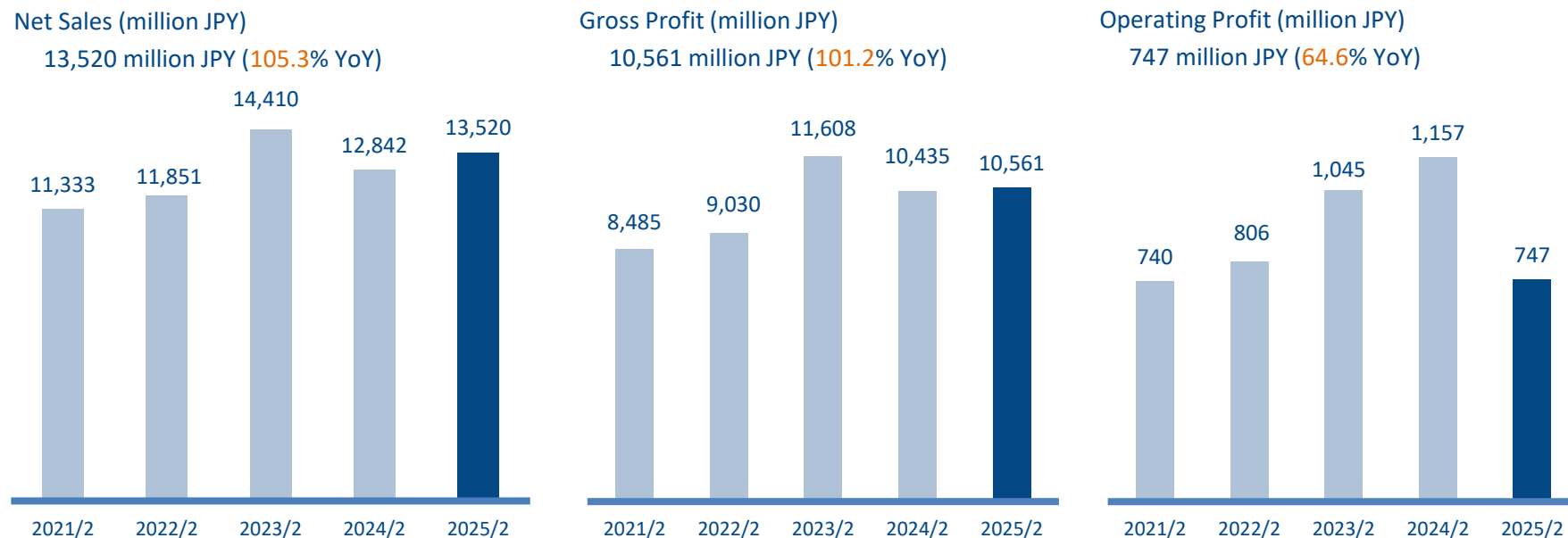
**79,000**  
Feb. 2023

**65,000**  
Feb. 2022

**28,000**  
Feb. 2019

## Direct Marketing Business (Full-Year Trend)

In FY2025, net sales and gross profit increased as Vitabrid Japan's core products posted strong sales growth from 2Q onward. Operating profit for FY2025 declined, as customer acquisition efficiency worsened in 1H due to the red yeast rice raw material issue originating from another company.



Notes: 1. The segment of INFLUENCER BANK has been changed from Direct Marketing to PR and Advertising from 2Q FY2025.

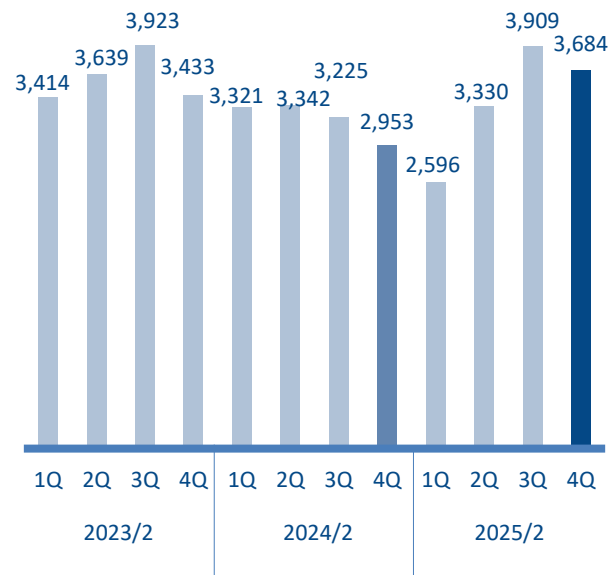
2. The Accounting Standard for Revenue Recognition has been applied from FY2023.

## Direct Marketing Business

In 4Q FY2025, profits were down due to advertising investments made for FY2026, while the growth of products complementing core offerings at Vitabrid Japan helped drive increased sales. In FY2026, we will aim for increased sales and profits by continuing the pattern of investing aggressively in advertising in 1H and securing a profit in 2H.

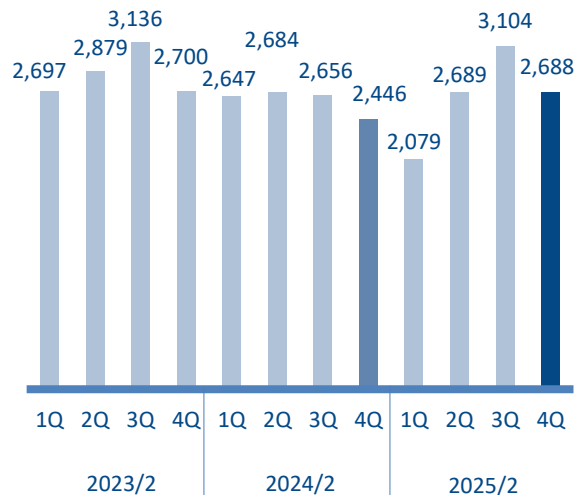
### Net Sales (million JPY)

3,684 million JPY (124.7% YoY)



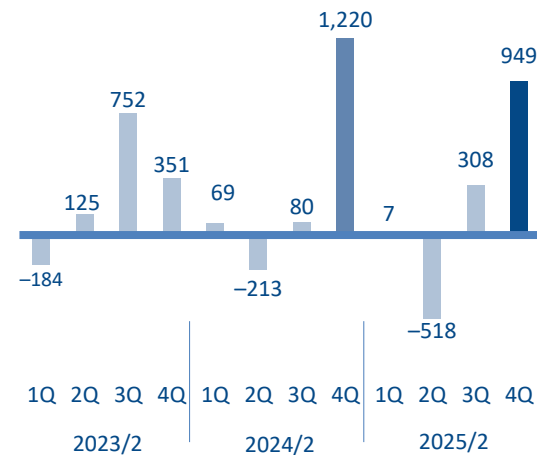
### Gross Profit (million JPY)

2,688 million JPY (109.9% YoY)



### Operating Profit (Loss) (million JPY)

949 million JPY (77.8% YoY)



Notes: 1. The segment of INFLUENCER BANK has been changed from Direct Marketing to PR and Advertising from 2Q FY2025.

2. The Accounting Standard for Revenue Recognition has been applied from FY2023.

We sell the Vitabrid series using advanced technology, and units sold are growing steadily.

It is an accumulated earnings model provided via a subscription model, and the total number of products provided is nearing 20 million.



Sugar and fat absorption inhibiting supplement Terminalia First continued to perform well following its launch, with cumulative sales exceeding 10 million units.

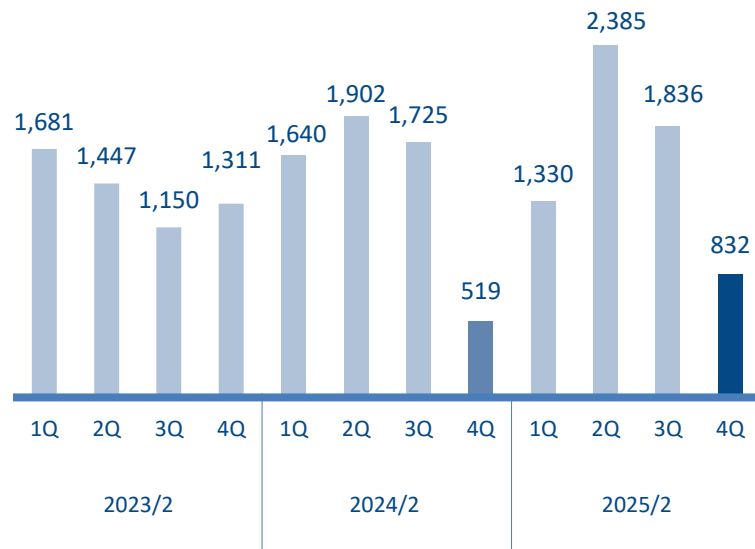


Vitabrid Daily GABA, which supports improved sleep quality and helps alleviate modern ailments such as stress and fatigue, has surpassed cumulative sales of 500,000 units.

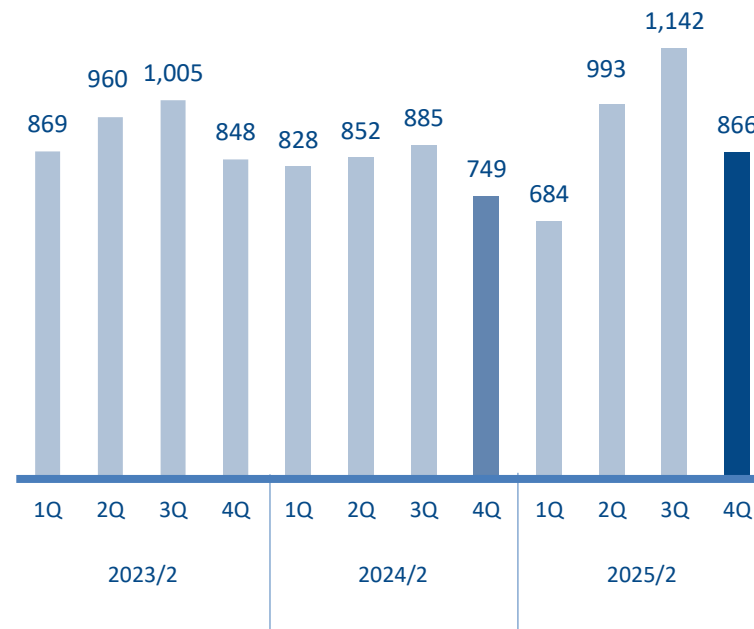
## Advertising Expenses and Units Sold

In 4Q, the number of units sold declined from 3Q as advertising and promotional expenses were intentionally reduced as planned. In FY2026, we will increase the annual number of units sold by aggressively investing in advertising in 1H.

Advertising Expenses: 832 million JPY (160.2% YoY)



Number of Units Sold: 866 thousand (115.7% YoY)



Note: Advertising expenses and units sold figures are for Vitabrid Japan only.

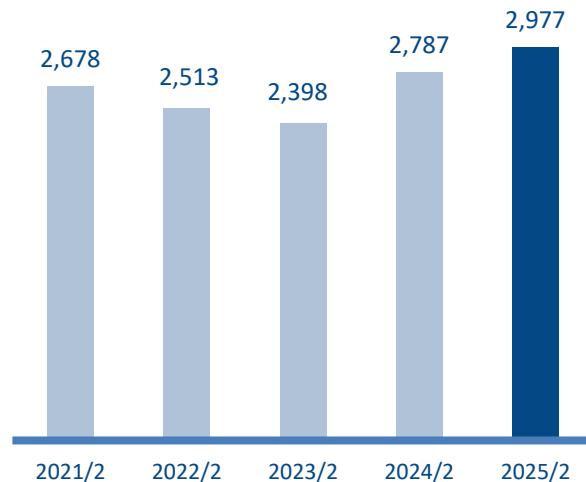


## Human Resources Business (Full-Year Trend)

In FY2025, net sales and gross profit increased year on year owing to the FINDAWAY M&A.  
Operating profit remained in the black despite investment in advertising and development in JOBT.V.

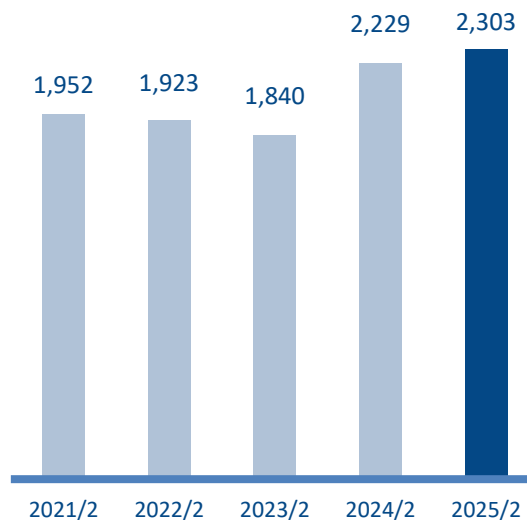
Net Sales (million JPY)

2,977 million JPY (106.8% YoY)



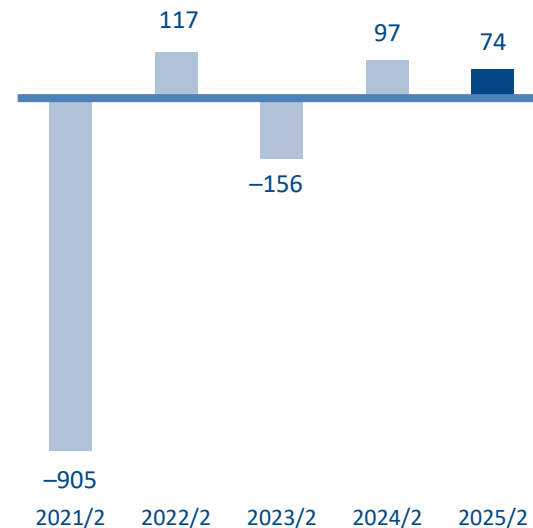
Gross Profit (million JPY)

2,303 million JPY (103.3% YoY)



Operating Profit (Loss) (million JPY)

74 million JPY (76.7% YoY)



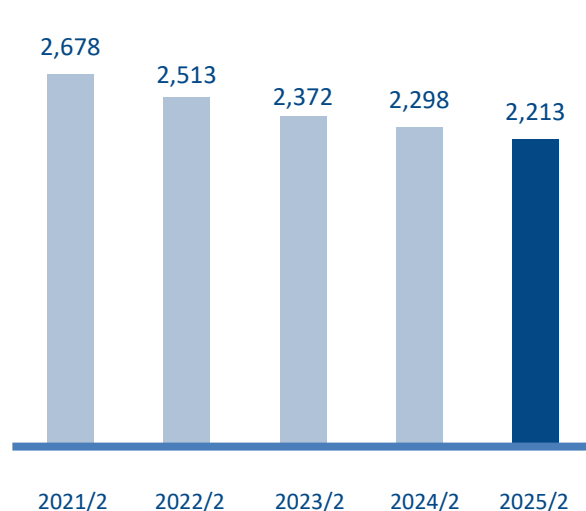
Note: The Accounting Standard for Revenue Recognition has been applied from FY2023.

## HR Business (ASHITA-TEAM)

In FY2025, while efforts to rebuild the sales structure continued, the recovery required time, leading to a decline in both sales and profits. In FY2026, we aim to complete the rebuilding of our sales structure, accelerate new orders, and enhance the functionality of our SaaS-based offerings to drive net sales growth.

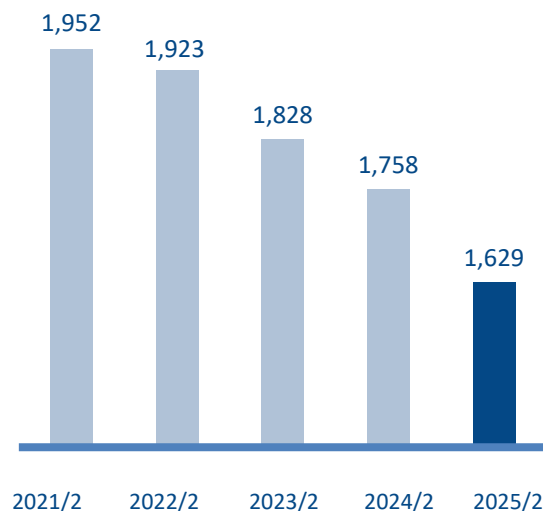
### Net Sales (million JPY)

2,213 million JPY (96.3% YoY)



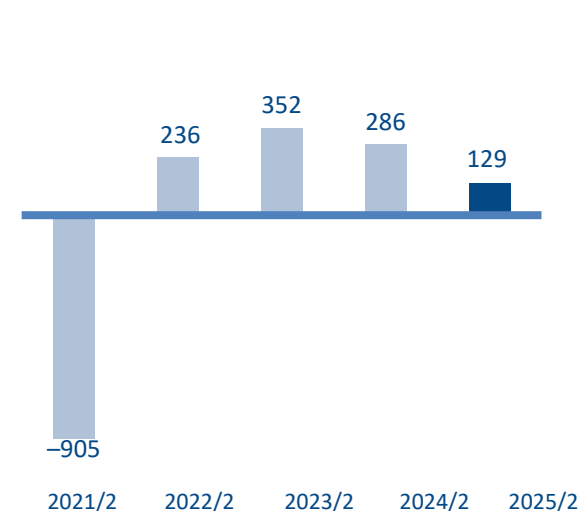
### Gross Profit (million JPY)

1,629 million JPY (92.7% YoY)



### Operating Profit (Loss) (million JPY)

129 million JPY (45.3% YoY)

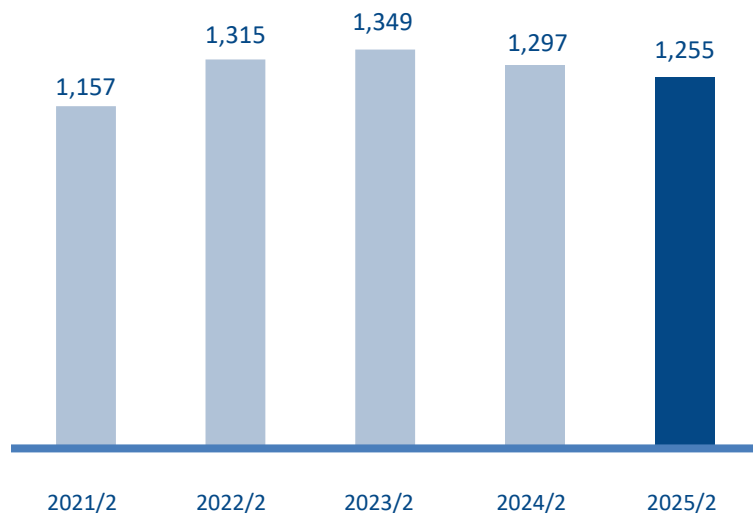


Note: The Accounting Standard for Revenue Recognition has been applied from FY2023.

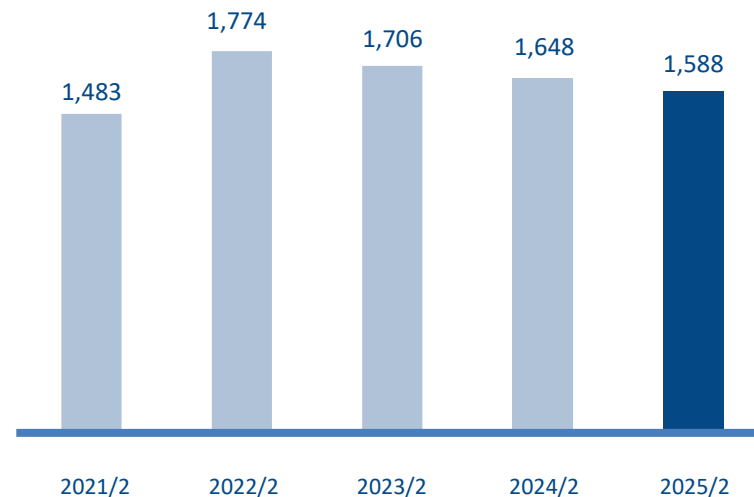
## Number of User Companies\*<sup>1</sup> and ARR\*<sup>2</sup>

In FY2025, the number of user companies and the ARR decreased due to sluggishness in new customer acquisition despite the number of cancellations remaining steady. In FY2026, we aim to leverage our consulting strengths to boost new customer acquisition and reduce churn, aiming to increase both the number of user companies and the ARR.

Number of user companies: 1,255 (96.8% YoY)



ARR: 1,588 million JPY (96.4% YoY)



\*1 Number of user companies refers to companies using cloud or operating consulting services on a monthly subscription basis.

\*2 ARR is the amount calculated by multiplying the monthly recurring revenue (MRR) from cloud and operating consulting services at the end of the quarter by 12.

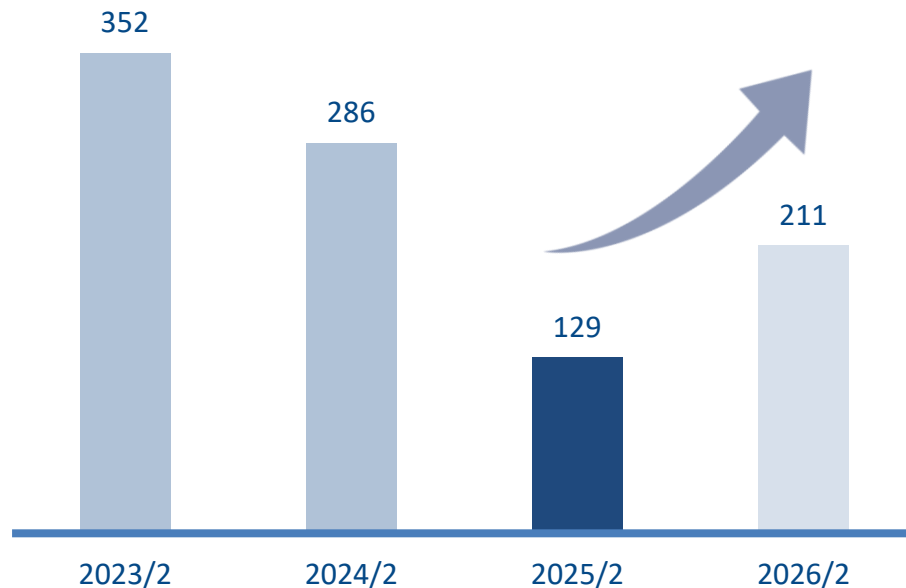
In FY2026, we will aim for a V-shaped recovery by completing the rebuilding of the sales structure early and restoring the pace of new orders, with a goal of achieving operating profit of 211 million JPY.

Personnel evaluation cloud “Ashita Cloud”



Build up subscription earnings by strengthening sales of SaaS-based products

Operating Profit (million JPY)



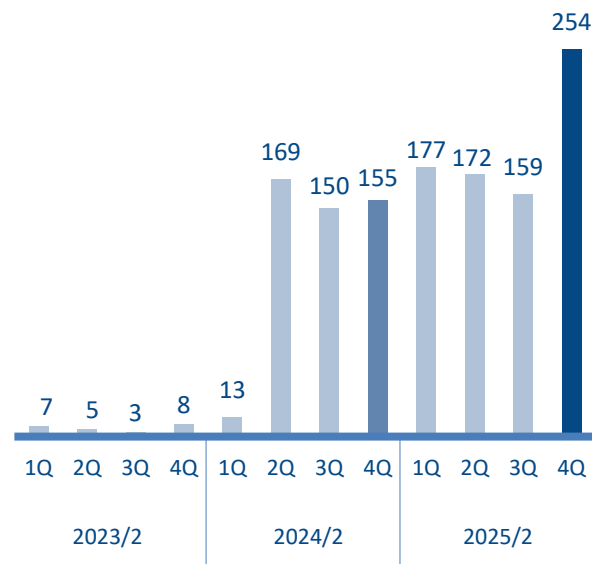
## HR Business (JOBTV)

In 4Q, net sales increased, bringing the operating loss down thanks to the contribution of sales from events for new graduates.

In FY2026, we aim to strengthen our mid-career recruitment support framework to drive sales growth.

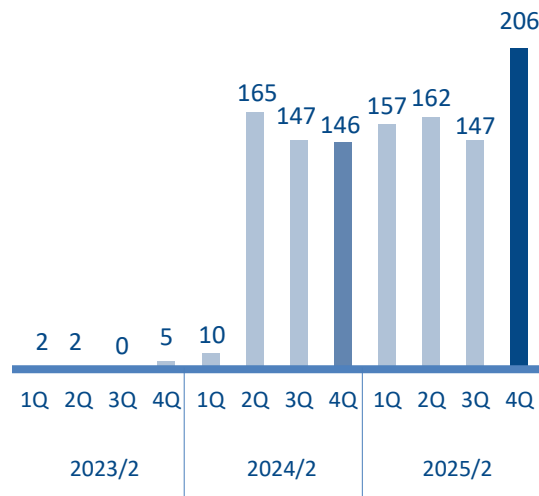
### Net Sales (million JPY)

254 million JPY (163.6% YoY)



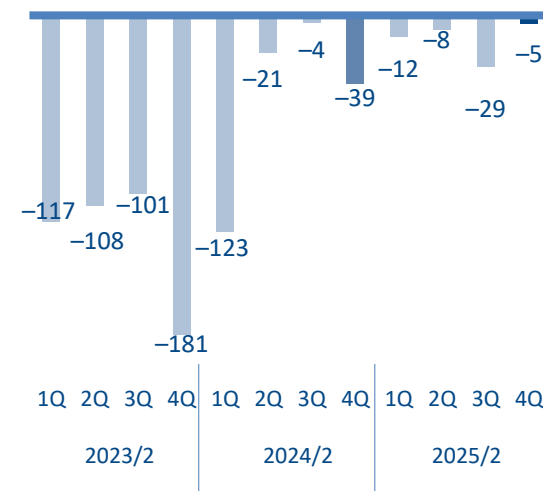
### Gross Profit (million JPY)

206 million JPY (140.8% YoY)



### Operating Loss (million JPY)

5 million JPY (Down 34 million JPY YoY)



JOBTV is a service that solves issues of both job-seekers and companies.  
Speedy matching is achieved by leveraging video in the initial recruitment processes.

## Recruitment matching platform JOBTV



JOBTV is a recruitment matching platform where users can view unlimited company information videos.

Over 1,000 registered companies



### Job seekers

- 1 Netflix-like search option makes browsing job post videos a breeze!
- 2 Show off your best to employers easier with a self-introduction video!
- 3 Learn more about companies through videos without needing to go to information sessions!

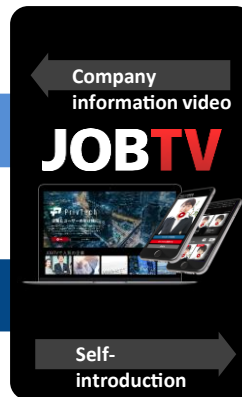
## JOBTV Benefits

Total of over 150,000 registered university students



### Companies


- 1 Highlight why candidates should join your company with a video introducing your firm and the positions you are hiring for!
- 2 Quick and easy applicant screening through video!
- 3 Reach out to job-seekers directly with scout mails!



## Synergy Achieved through Acquisition of FINDAWAY

We made FINDAWAY Co., Ltd., which specializes in recruitment consulting and engineer referrals, a consolidated subsidiary on March 29, 2024. We will expand the human resource support business by utilizing FINDAWAY's customer and recruitment consulting know-how in JOBTV.

## Overview of acquisition of shares

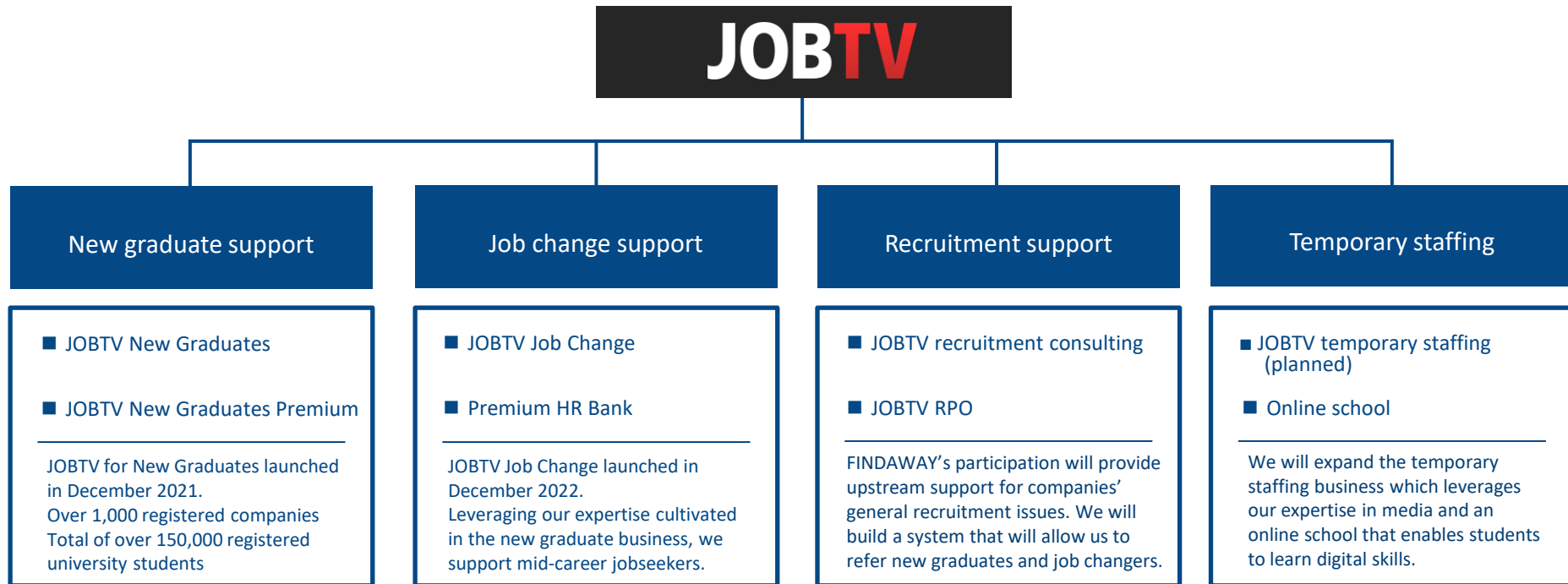
<b>Company name</b>	 FiNDAWAY Co., Ltd.
<b>Business</b>	Provision of recruitment consulting Planning and production of online human resources ad media
<b>Share acquisition rate</b>	70.8%
<b>Share acquisition date</b>	March 29, 2024

## Business

HR Consulting																			
Research, selection, and PR				Applicant management and operation				Screening, assessment, and job offer				Hiring, training, and work							
Recruitment planning	Recruitment concept planning	Selection of recruitment media	Selection of site management tool	Interviewing, production, and filming	Selection of job offer follow-up and assessment tool	Formation of applicant pool	Applicant support	Interviewer training	Planning and holding of company briefing sessions	Document screening and interviews	Aptitude assessment tests	Email and phone-based follow-up	HR screening	Final HR screening	Recruiter follow-up	Job offer follow-up	Implementation of training program	Practical on-site training	Personnel evaluation and system reform
<ul style="list-style-type: none"><li>• Accurate selection of recruitment media</li><li>• Planning of company information pamphlets</li><li>• Increased website access and time on site</li><li>• Joint information session booth interior</li><li>• Response to calls for information sessions</li><li>• University collaborations and on-campus seminars</li></ul>					<ul style="list-style-type: none"><li>• Recruitment agency support</li><li>• Streamlining of HR operations</li><li>• Centralized management of applicant information</li><li>• Company briefing sessions to differentiate from other companies</li><li>• Countermeasures against libel and slander</li></ul>					<ul style="list-style-type: none"><li>• Utilization of aptitude assessment tools</li><li>• Recruiter training</li><li>• Sharing of HR acquisition know-how</li><li>• Utilization of job offer follow-up tools</li></ul>					<ul style="list-style-type: none"><li>• Training for those who have received job offers and prevention of job offer rejection</li><li>• New employee training</li><li>• Mindset development</li><li>• Basic training for working professionals</li></ul>				

Leveraging our track record with more than 1,000 client companies and our unique capabilities allows us to provide seamless support from recruitment to post-acquisition follow-up.

We aim to expand JOBTV in the recruitment market based on the four core businesses of new graduate support, job change support, recruitment support, and temporary staffing. We plan to strengthen the brand of our human resources support business based on new graduate support leveraging referrals from our own media.



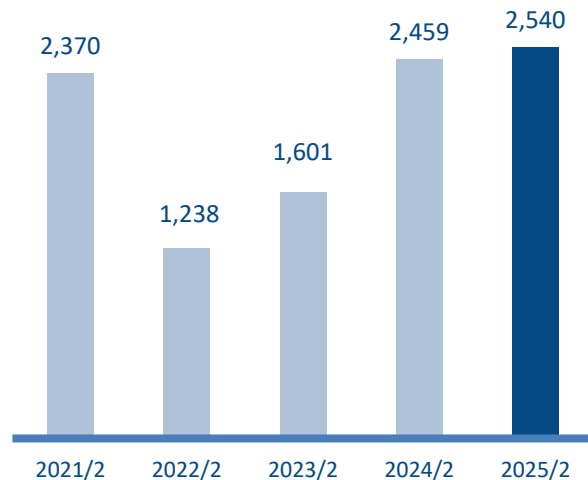


## Investment Business (Full-Year Trend)

In FY2025, net sales, gross profit, and operating profit reached record highs owing to partial sale of shares held.

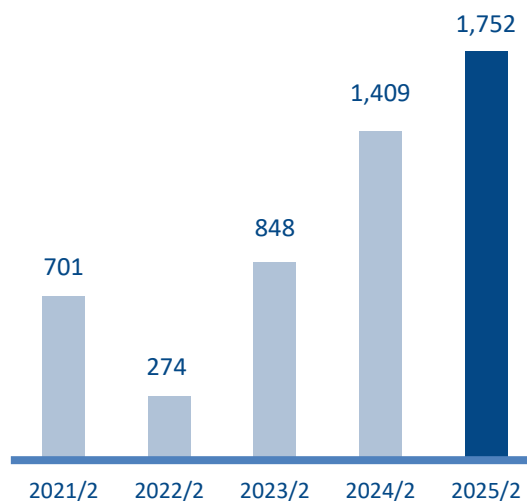
Net Sales (million JPY)

2,540 million JPY (103.3% YoY)



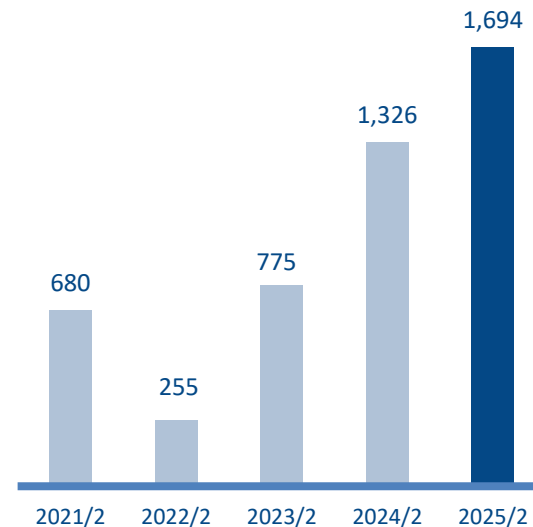
Gross Profit (million JPY)

1,752 million JPY (124.3% YoY)



Operating Profit (million JPY)

1,694 million JPY (127.8% YoY)



## Consolidated Statement of Profit and Loss

(million JPY)	FY '24	FY '25	Difference	YoY Change
Net Sales	59,212	59,254	+42	100.1%
Gross Profit	37,671	39,308	+1,637	104.3%
EBITDA	7,994	9,148	+1,154	114.4%
Operating Profit	6,939	8,029	+1,089	115.7%
Ordinary Income	6,871	7,655	+784	111.4%
Profit before income taxes	8,347	7,290	-1,056	87.3%
Profit attributable to owners of parent	4,684	4,195	-489	89.5%

# Consolidated Balance Sheet

(million JPY)	FY '24 Year End	FY '25 Year End	Difference	YoY Change
Total assets	43,621	42,881	-739	98.3%
Cash and deposits	15,820	17,125	+1,305	108.3%
Goodwill	3,633	2,976	-657	81.9%
Operational investment securities + investment securities	5,991	3,125	-2,866	52.2%
Other	18,175	19,653	+1,478	108.1%
Total liabilities	23,645	21,544	-2,101	91.1%
Borrowings + bonds	11,700	10,514	-1,185	89.9%
Other	11,945	11,029	-916	92.3%
Net assets	19,975	21,337	+1,361	106.8%

# Consolidated Statement of Cash Flows

(million JPY)	FY '24	FY '25	Change	Main Reasons for YoY Change
Cash and cash equivalents at beginning of period	13,372	15,820	+2,447	
Cash flows from operating activities	4,451	5,675	+1,224	Existing businesses performed well
Cash flows from investing activities	(1,146)	(1,478)	-331	Primarily new business investment
Cash flows from financing activities	(882)	(2,901)	-2,018	Rebound from fund procurement in the previous fiscal year Increase in dividends
Cash and cash equivalents at end of period	15,820	17,125	+1,305	

# FY '26 Financial Forecasts

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## FY '26 Consolidated Financial Forecasts

Full-Year Financial Forecast for FY '26 (million JPY)	FY '25 (Results)	FY '26 (Targets)	YoY Change	FY '26 1H Target	FY '26 2H Target
Net sales	59,254	63,000	106.3%	30,400	32,600
Operating profit	8,029	8,500	105.9%	2,105	6,395
Ordinary income	7,655	8,300	108.4%	2,005	6,295
Profit attributable to owners of parent	4,195	5,000	119.2%	648	4,352

- The full-year earnings forecast targets the operating profit originally planned for FY2025, now expected to be achieved with a one-year delay.
- The dividend policy is to return profits to shareholders based on a consolidated payout ratio of 30% or higher, with a dividend of **33 JPY per share** planned for FY2026.

## Profit Plan by Segment

Profit Plan by Segment (million JPY)	FY '25 (Results)	FY '26 (Targets)	YoY Change	FY '26 1H Target	FY '26 2H Target
Consolidated	8,029	8,500	105.9%	2,105	6,395
PR and Advertising	3,636	4,090	112.5%	1,819	2,271
Press Releases	1,877	3,149	167.7%	1,472	1,677
Direct Marketing	747	1,000	133.8%	(905)	1,905
HR	74	261	350.1%	(43)	304
Investment	1,694	0	-100.0%	(238)	238

- In the Direct Marketing Business, the strategy of investing in advertising in 1H and securing profit in 2H will be maintained.
- In the HR business, we expect a significant increase in profit based on JOBTv becoming profitable.

## Medium-term Profit Plan



## Medium-term Profit Plan

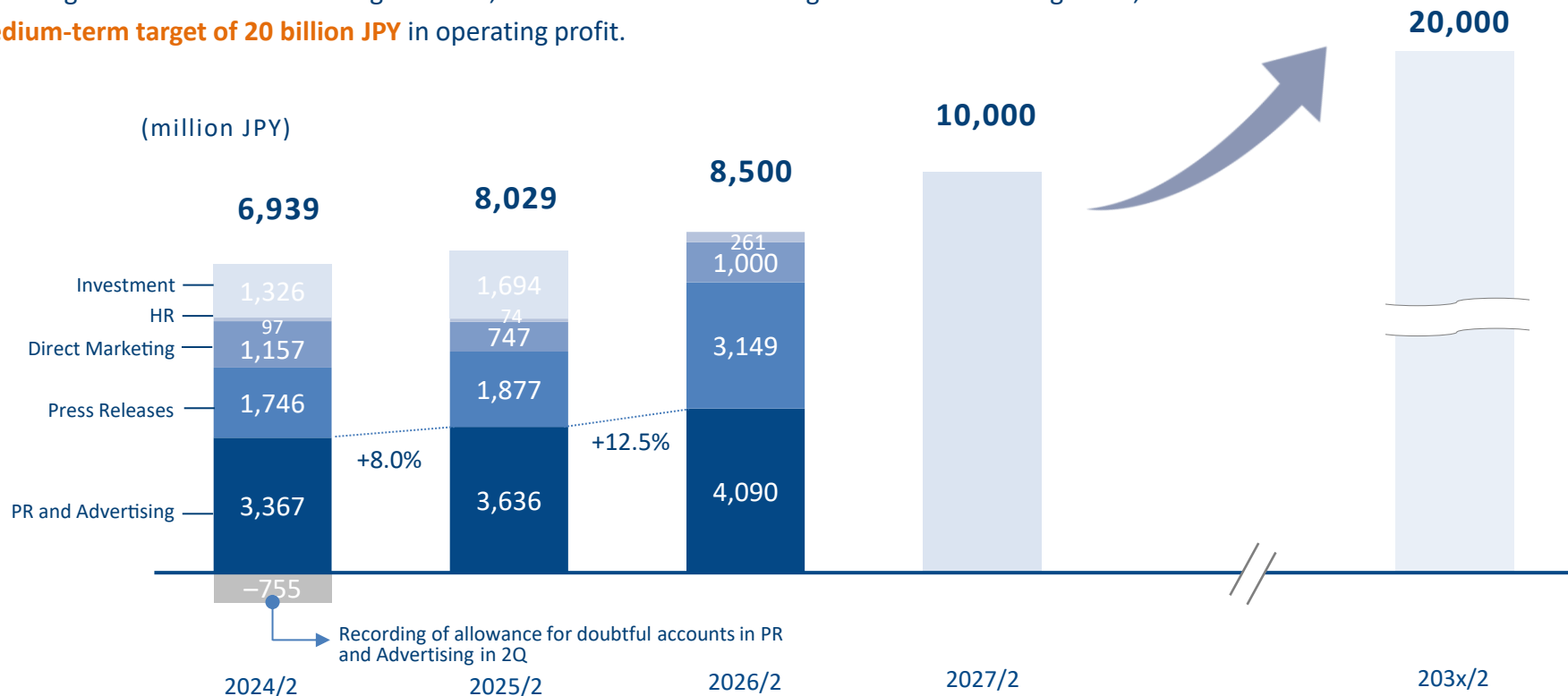
Medium-term Profit Plan (million JPY)	FY '24 (Results)	FY '25 (Results)	FY '26 (Targets)	FY '27 (Targets)
Operating Profit	6,939	8,029	8,500	10,000
(for reference) EBITDA*	7,994	9,148	9,400	10,900

- Operating profit originally planned for FY2025 and FY2026 are now targeted for FY2026 and FY2027, respectively, reflecting a one-year delay.
- We will continue to keep **ROE above 25%**, while taking into consideration our financial soundness.
- The dividend policy is to return profits to shareholders based on a **consolidated payout ratio of 30%** or higher.

\* EBITDA = Operating profit + Depreciation + Amortization of goodwill

## Medium-term Profit Plan Progress by Segment

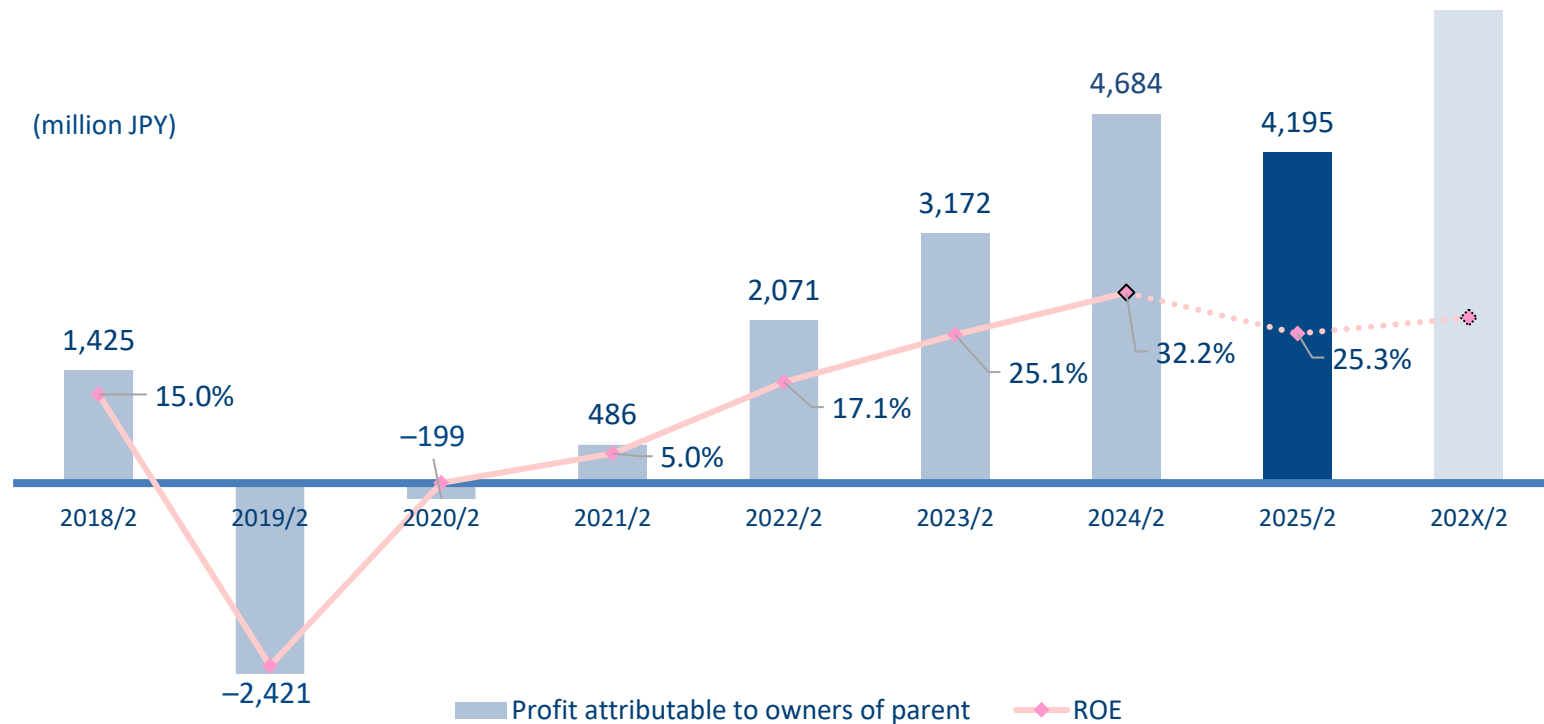
Centering on the PR and Advertising Business, we aim to achieve both organic and non-linear growth, with a **medium-term target of 20 billion JPY** in operating profit.



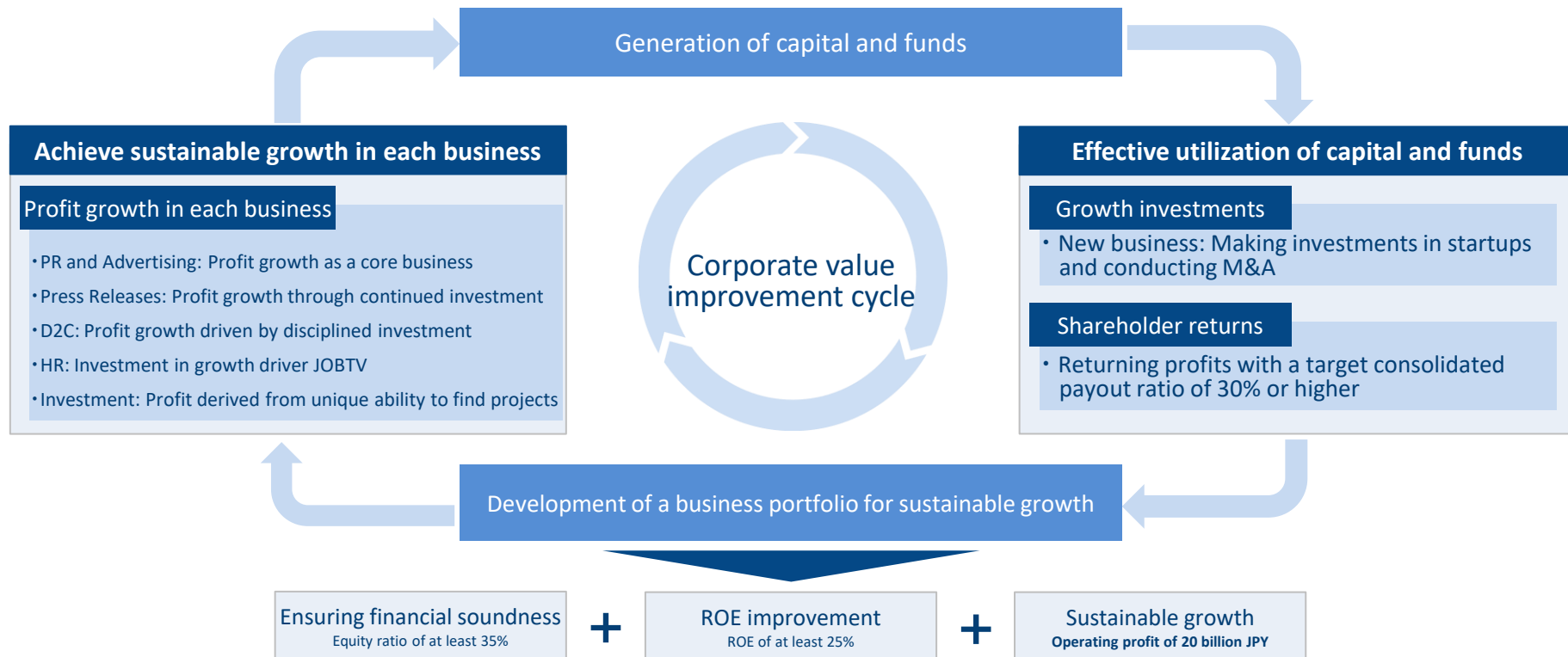
Note: The segment of INFLUENCER BANK has been changed from Direct Marketing to PR and Advertising from 2Q FY2025.

## ROE and Profit Attributable to Owners of Parent

Our policy is to keep **ROE above 25%**



Cash provided by operating activities will be allocated to investments for growth and shareholder returns.



# Company Strategy

No. 1 in Asia and No. 6 in the world in the global PR company rankings.  
Moving up from No. 7 in the world to No. 6, becoming one of the world's leading companies.

2024	2023	Agency	HQ	Fee Income 2023 (\$)	Fee Income 2022 (\$)	Staff	Growth vs 2022 (USD)	Growth vs 2022 (Constant Currency)
1	1	Edelman <sup>nb</sup>	USA	1,037,907,000	1,079,738,000	6,116	-3.9%	-3.9%
2	3	Weber Shandwick <sup>nb</sup>	USA	776,000,000	740,000,000		4.9%	4.9%
3	2	BCW	USA	730,000,000	750,000,000		-2.7%	-2.7%
4	4	FleishmanHillard <sup>nb</sup>	USA	720,000,000	735,000,000		-2.0%	-2.0%
5	5	Real Chemistry <sup>nb</sup>	USA	595,000,000	555,000,000	1,968	7.2%	7.2%
6	7	Vector Inc. <sup>nb</sup>	Japan	525,578,752	494,080,000	1,527	6.4%	6.4%
7	6	Ketchum	USA	520,000,000	525,000,000		-1.0%	-1.0%
8	8	Brunswick	UK	497,840,000	471,900,000	1,370	5.5%	0.5%
9	9	FGS Global	USA	455,000,000	421,000,000	1,099	8.1%	8.1%
10	13	Media Consulta	Germany	420,073,612	350,220,000	2,344	19.9%	19.9%

Source: PProvoke Media 2024 Global Rankings

From #1 PR Firm in Asia...

...to #1 PR Firm Worldwide



# Further expand domains

PR market in Japan worth 150 billion JPY

A modern office interior with large windows overlooking a city skyline at dusk. The office is furnished with desks, chairs, and a large wooden sculpture in the foreground. The text is overlaid on the image.

...by becoming a Fast Company in  
Advertising Industry

Target advertising market worth 7 trillion JPY

# Advertising industry disrupter

As the advertising market, valued at 7 trillion JPY,  
sees a transformation of business models  
that have historically centered on TV commercials...  
(The decline of traditional advertising)

“Low Cost” “Middle Quality” “Speedy”

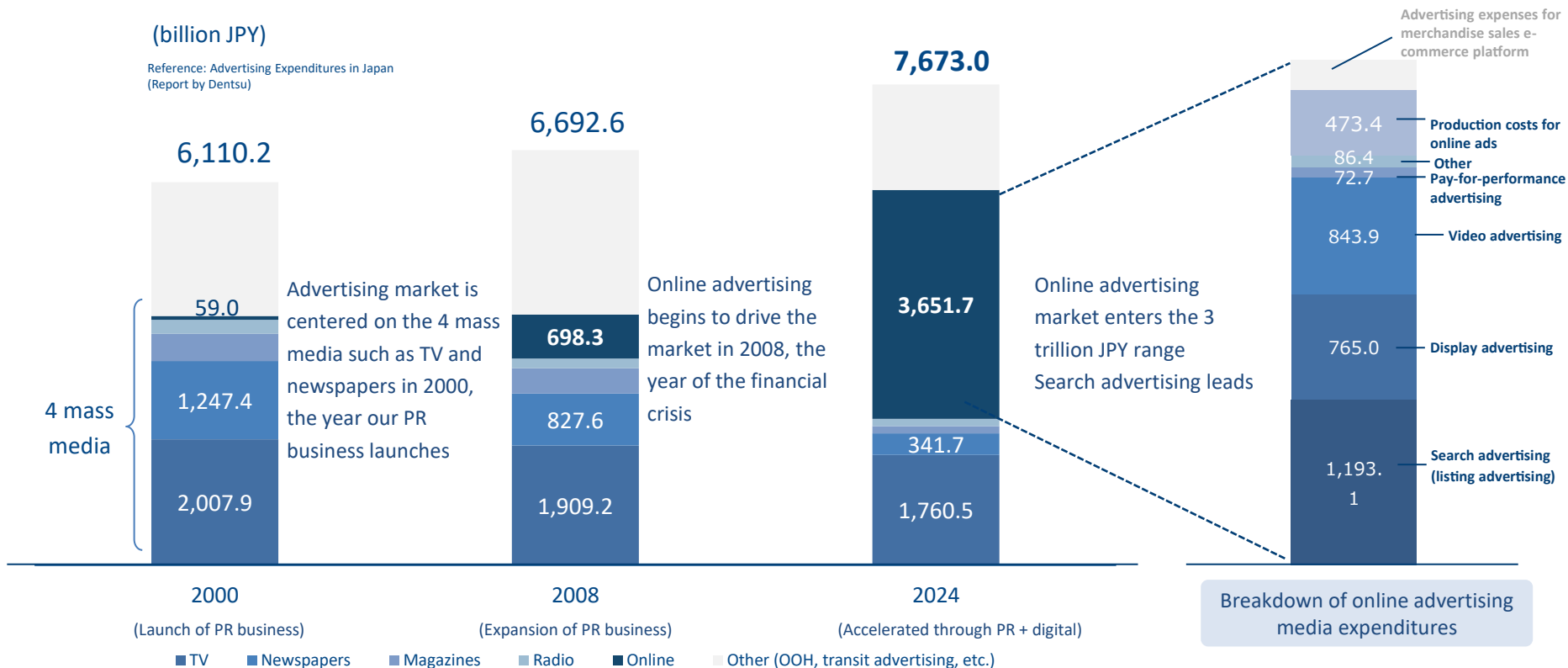
Revolutionize the advertising industry like fast fashion did in  
the apparel industry

# Change in Japan's Advertising Market

While the 4 mass media have decreased, online advertising has expanded, leading to a market worth 7 trillion JPY

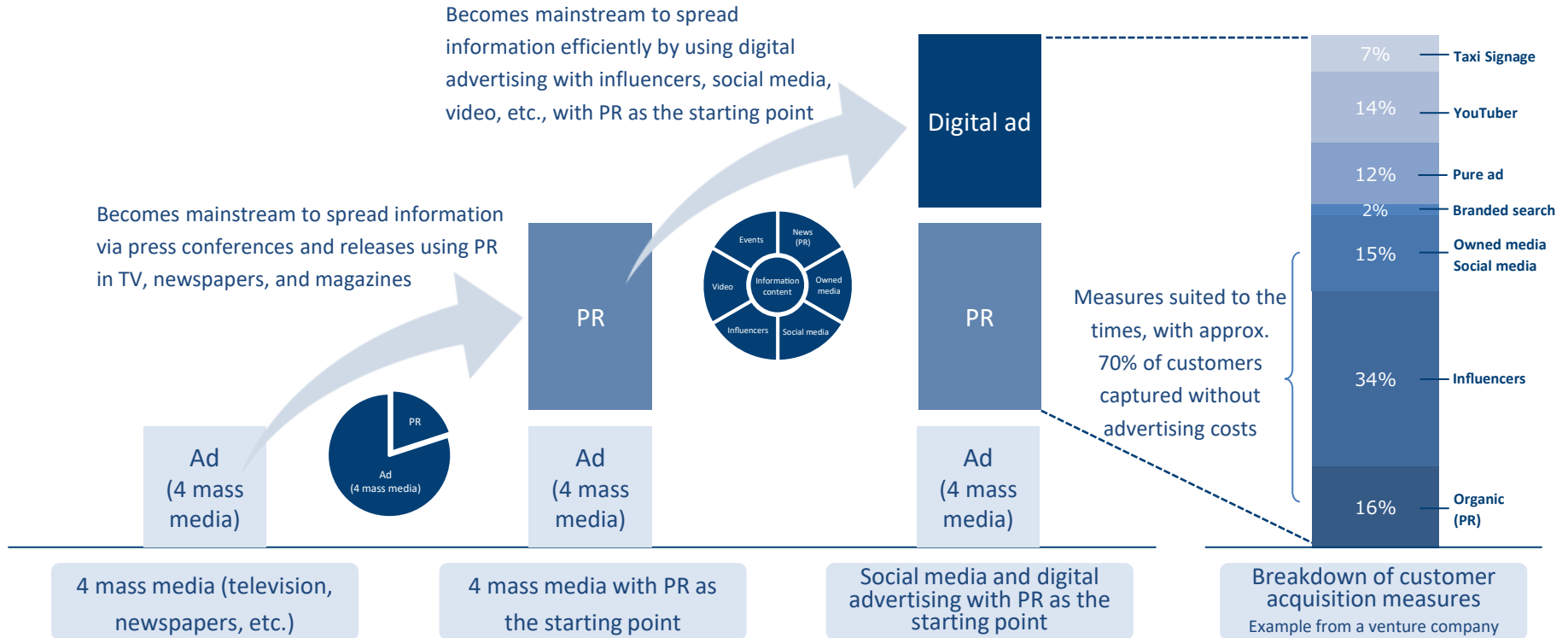
(billion JPY)

Reference: Advertising Expenditures in Japan  
(Report by Dentsu)



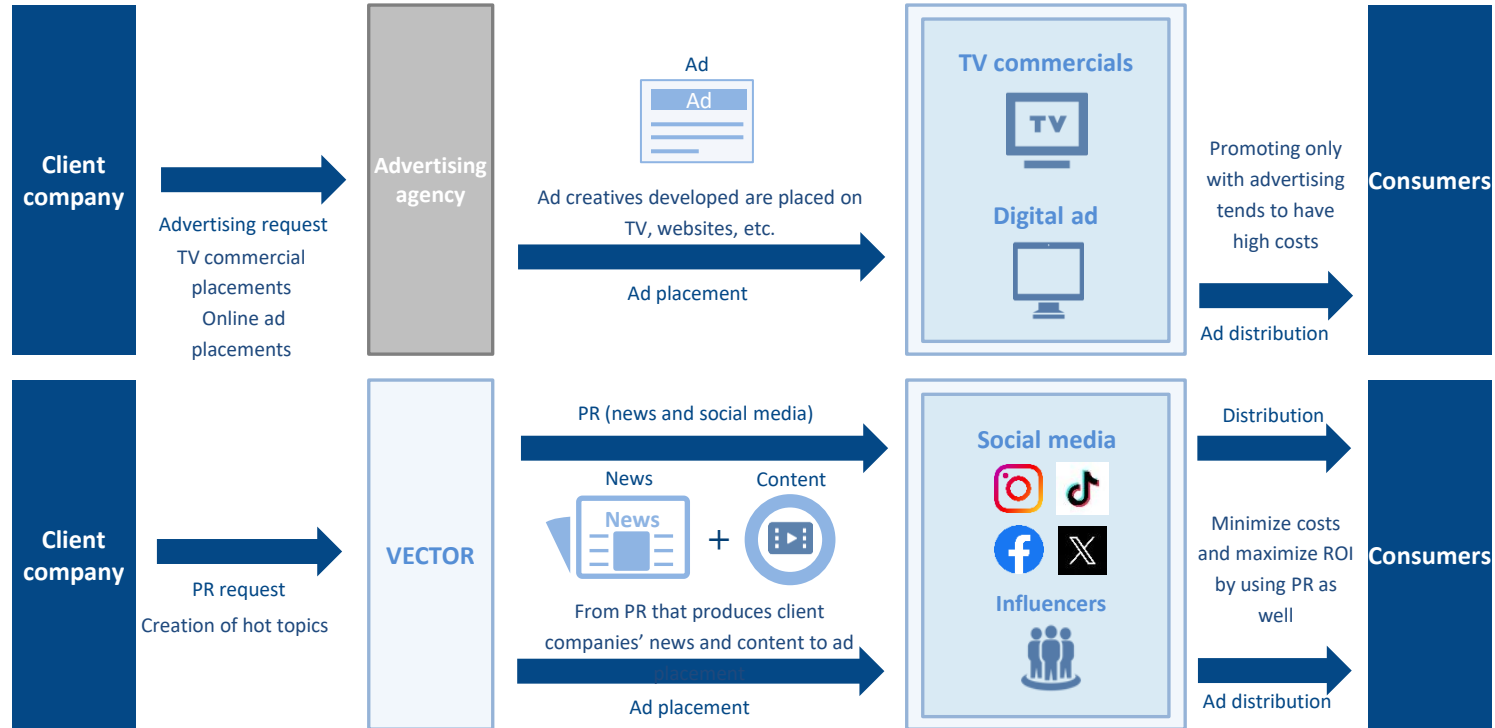


We are now in an age where information is spread efficiently through using digital advertising with PR as the starting point.



## Difference between VECTOR and Advertising Agencies

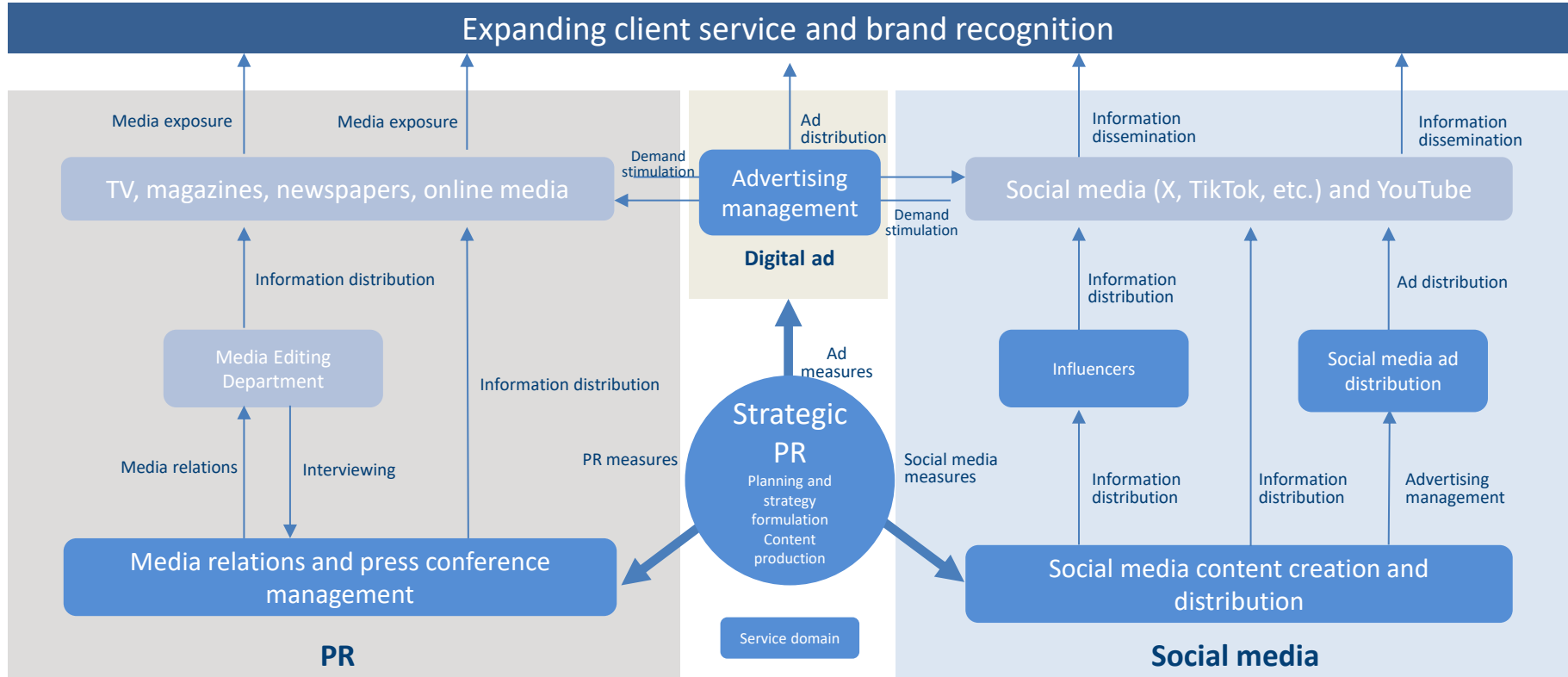
Advertising agencies spread the word using advertising, while VECTOR spreads the word using news, social media, and more





# Flow of Communication Starting from PR

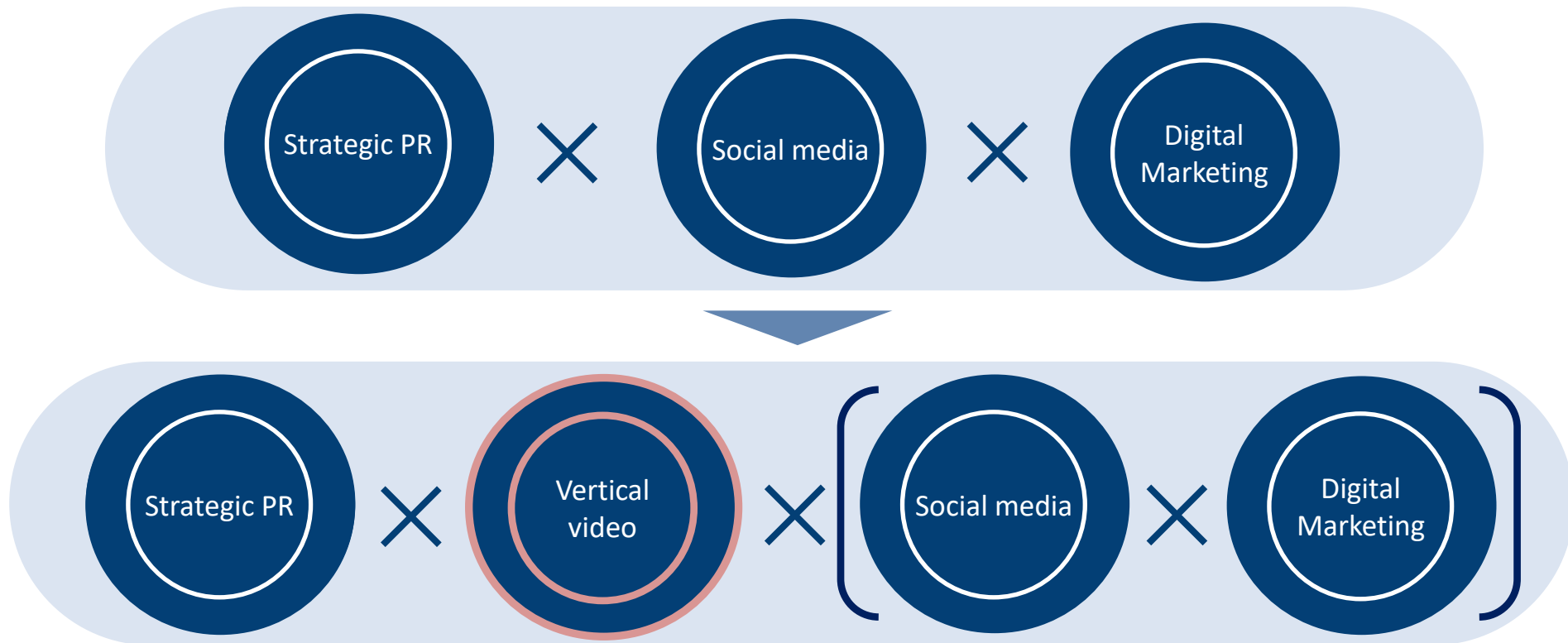
Integrated support for everything from PR measures to gain media exposure starting from strategic PR to influencer & social media measures and digital marketing



## FAST COMPANY構想における中期的な強化策

Accelerating the integration of PR, which drives consumer awareness, with digital marketing that supports their purchasing decisions

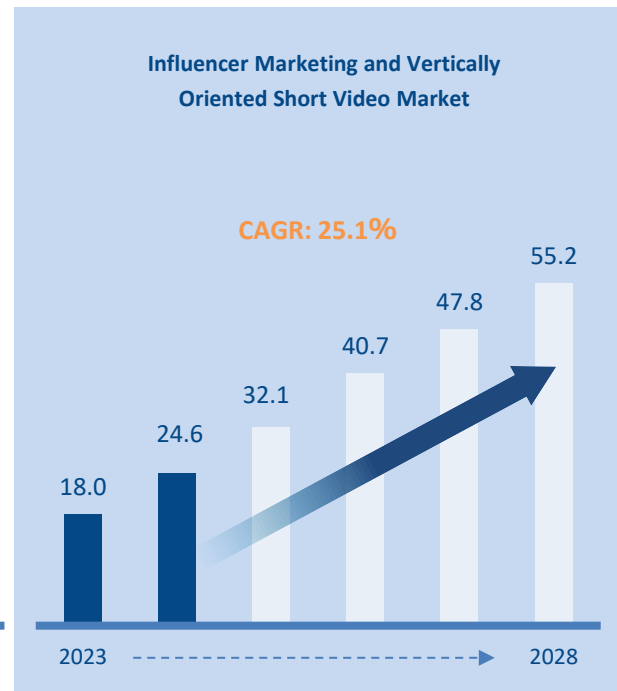
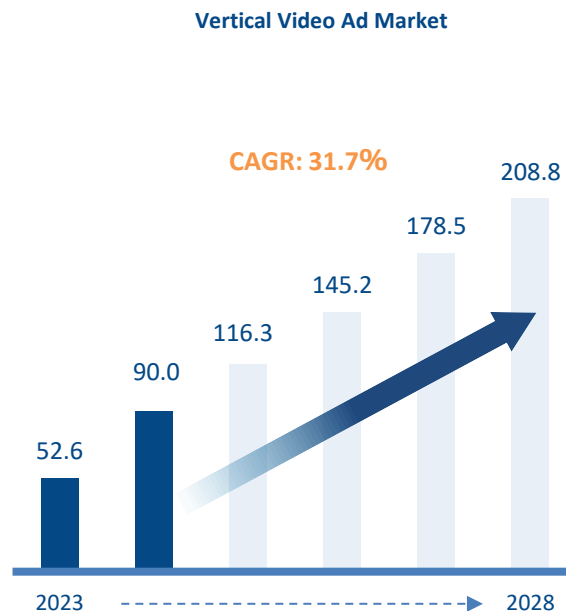
Enhancing social media and **vertical video service** functions, as they rapidly gain a greater share of consumers' disposable time



# Rapidly Growing Social Media Operation and Vertical Video Market

Influencers specializing in short-form video are emerging as a key destination for corporate marketing budgets. In addition to our existing strategic PR services, we are working to expand our presence in the rapidly growing **influencer marketing and vertical video market.**

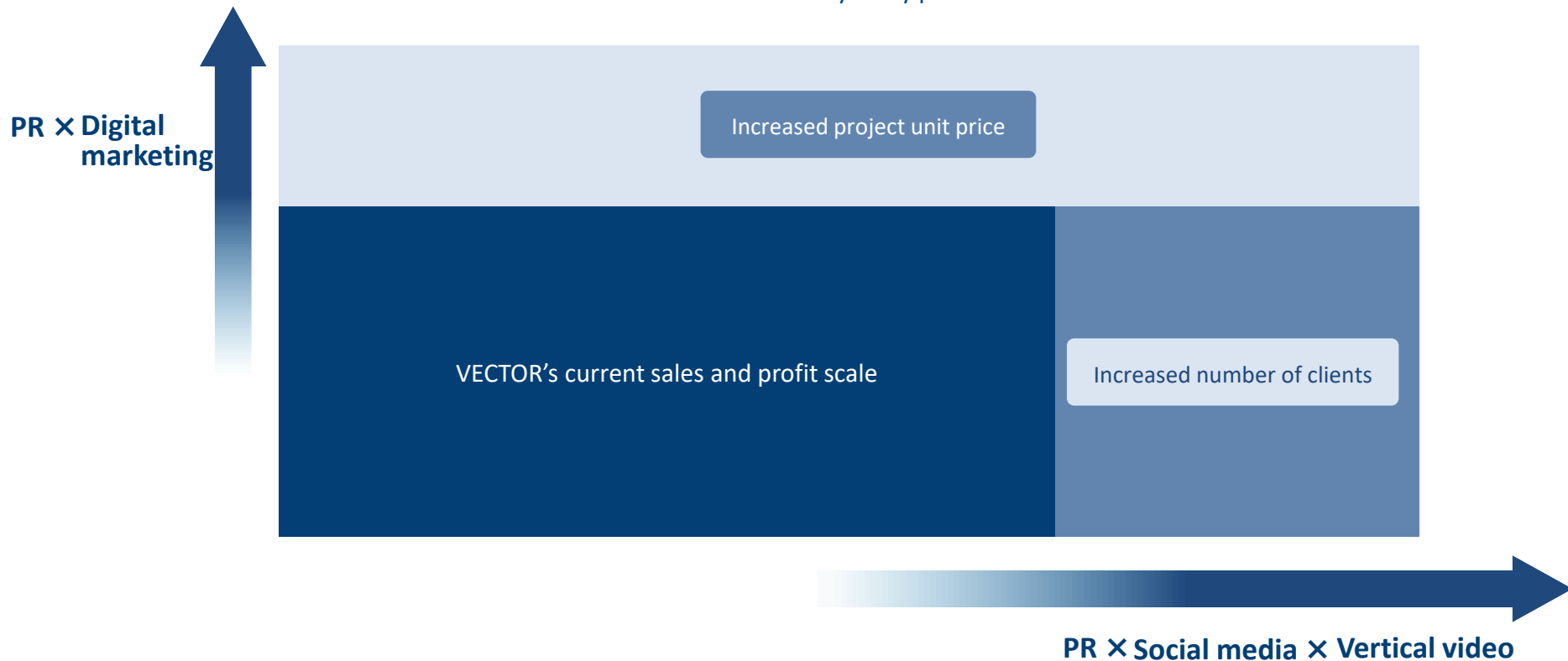
(billion JPY)



Source: CyberBuzz / Digital InFact Research

## Growth Trajectory for Achieving Operating Profit of 20 Billion JPY

By accelerating the integration of PR and digital marketing, we aim to quickly increase the unit price of accepted projects. In addition to strategic PR, we aim to expand our client base by leveraging the rapidly growing combined tool of PR, social media, and vertical video as the key entry point.



One-stop provision of services necessary for spreading the word.

Marketing measures suited to the times delivered at 10% of traditional model's costs.

## Celebrity Casting

Cast celebrities for content including websites, online videos and events.



### Press Releases



#1 press release service in Japan with over 90,000 clients. Used by 57% of publicly-listed corporations, our strong brand reputation and media reach are highly appreciated by our clients.

**PR TIMES**

### PR Consulting



From PR planning to execution, our experienced PR consultants apply the most effective communication strategies.



### Video Releases



Next-generation communication based on the production and distribution of video news from a PR standpoint, delivering content direct to the target audience.



### Influencers



Support corporate service/product branding through SNS influencers.



### Vertical video



Edit videos featuring influencers with ad tech and precisely deliver to target audiences via social media and digital ads to spark buzz.



### Digital Marketing



Integrated support from website production and system creation to digital promotion; Can also handle owned media creation and operation, and production of PR videos.



### Risk Management



Provision of consulting services concerning corporate reputation management and brand security using unique technology based on theory and know-how built up in the United States.



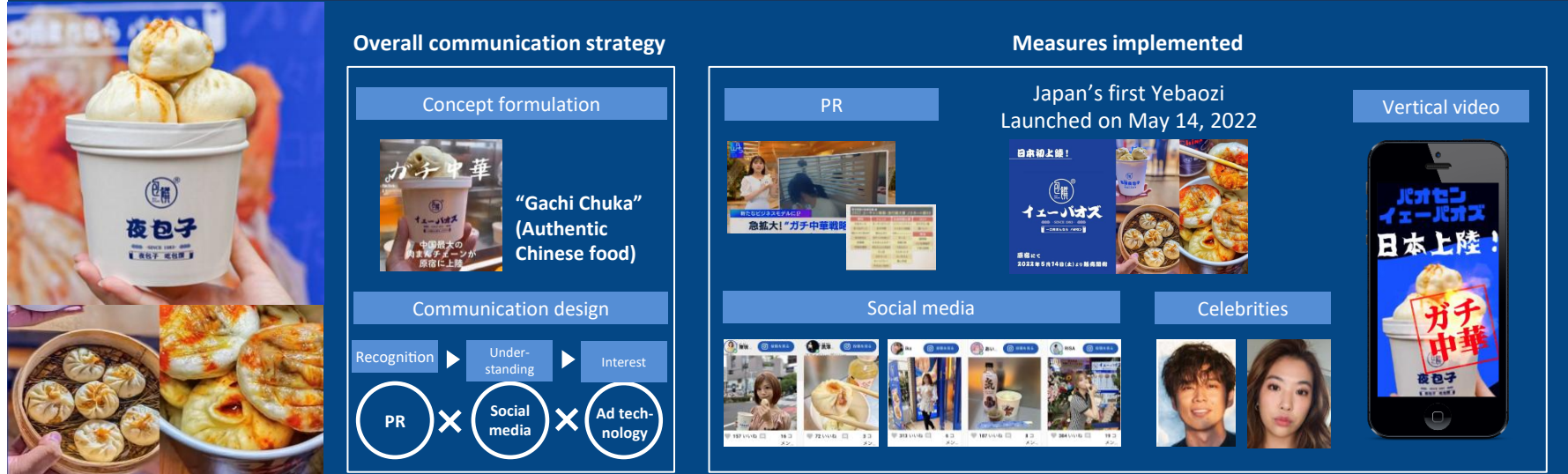
JPY 0

JPY 100 Million/Year

# VECTOR's Unique Way of Spreading the Word

We spread the word by creating catchy keywords and combining PR with social media and vertical videos.

## Example: Opening of Yebaozi



The key challenge was to maximize interest for the launch of Japan's first Yebaozi, a hugely popular *nikuman* (meat bun) chain from China that boasts long lines. We provided support covering from concept formulation to keyword creation and the implementation of measures.

We created a powerful buzz through advertising and utilized catchy keyword phrases such as "gachi chuka," "Japan's first," and "bite-sized *nikuman*" to gain media exposure, turning "gachi chuka" into a trend for 2022.

## Recent Example of Large-Scale Communication That Leverages Group Synergies

Support is provided for information dissemination targeting both the Japanese and overseas markets.

Sales were boosted through a full-funnel approach that combined PR, influencer marketing, and digital advertising, leveraging the Group solution “Inbound PR Service.”

### Example: Rebranding of MOMOTARO JEANS produced by JAPAN BLUE Co., Ltd. and opening of a new store



#### Overall communication strategy

##### Development of PR messaging

MOMOTARO JEANS creates premium denim through masterful craftsmanship passed down in Kojima City, Okayama.

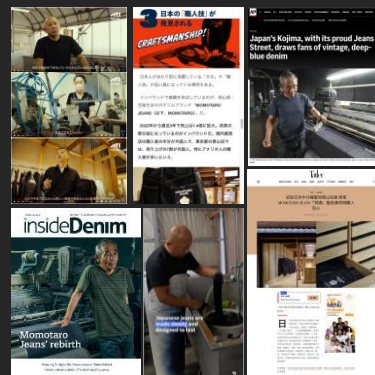
##### Communication design

Articulated and visualized both the existing value, represented by craftsmanship rooted in traditional techniques, and the future value, defined by a global brand strategy aimed at transcending generations.



#### Measures implemented

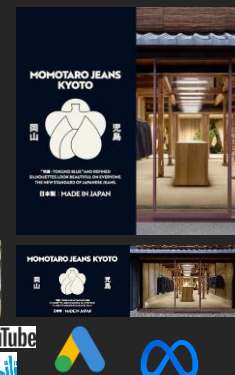
##### PR (Japan/U.K./China/France)



##### Influencers (U.K./China)



##### Digital ad (U.S.)



To drive further growth as a global denim brand originating from Japan, the brand underwent rebranding and opened a new store in Kyoto. Provided end-to-end support for communications aimed at increasing awareness, enhancing brand value, and driving store traffic in both the Japanese and overseas markets.

Timed with the rebranding and new store opening, information was distributed alongside a factory tour in Okayama and a preview event at the new Kyoto location. Quality multilingual exposure through domestic and international media and influencers contributed to increased sales both in-store and online.



## Awards

Our strategic PR activities have been recognized externally as well, earning first-place rankings, gold awards, and grand prizes in various domestic and international competitions.

**We ranked first in Asia and sixth globally for the first time in the “Global Top 250 PR Agency Ranking,” maintaining the top position domestically for the seventh consecutive year.**



**We were awarded Gold in the Japan PR Agency category at “Campaign Agency of the Year 2024.”**



**We won four awards, including the Minister of Internal Affairs and Communications Award and the ACC Grand Prize, at the “2024 64th ACC TOKYO CREATIVITY AWARDS.”**



**We received Bronze in the Integrated Marketing category at “PR Awards Asia-Pacific 2024.”**



## 3 key points for strengthening the Fast Company concept

1  
Vertical  
video

Drive business by integrating  
vertical videos with our  
compatible strategic PR services



2  
M&A

Expand service areas offered  
through M&A to enhance  
marketing measures suited to the  
times



3  
VC + PR

Expand the customer base by  
further strengthening venture  
capital (VC) capabilities based on  
numerous achievements in  
venture investment and PR/IR  
support

# 2

M&A

## M&A

Expand the increasingly important domain of digital marketing to provide comprehensive support for customer marketing strategies

Since 2022, 11 M&A deals have been actively pursued to complement adjacent areas of existing businesses.

To strengthen service offerings in the PR and social media space, the acquisition of shares in gracemode K.K. was announced today.

		Company name	Business	Timing of Acquisition
PR and Advertising	Digital Marketing	TERMINAL inc.	Digital advertising business (transfer of digital marketing business)	Sept. 2022
		Keyword Marketing Co., Ltd.	Management agency for programmatic advertising and advertising management consulting	Dec. 2022
		Tryhatch, Inc.	Social media operation support business, SaaS business, digital marketing business	Mar. 2023
		Owned, Company	Digital marketing support business	Jul. 2023
		gracemode K.K.	Social media-based PR/marketing agency business	Apr. 2025
	PR and Advertising	CLOUD BEAUTY Inc.	Store DX support and provision of SaaS-based salon systems	Jul. 2022
		MasterVisions Inc.	Production and distribution of free viewpoint video	Nov. 2022
		amie Inc.	Franchise matching platform operation	Nov. 2022
		KRIK, Inc.	Crisis management PR agency and consulting	Sep. 2023
	HR	BUSICONET Inc.	Operation of online employment media and support for online marketing	Jun. 2023
		FINDAWAY Co., Ltd.	Provision of recruitment consulting and planning and production of online human resources ad media	Mar. 2024

Strengthen the Fast Company concept and aggressively pursue M&A that could produce synergy with core businesses

Accelerate organic growth through effective M&A and aim for discontinuous growth

Acquisition target	Companies that can expand and enhance the Fast Company concept (Companies focusing on strengthening PR and social media, as well as PR, social media, and vertical video integration)
Valuation	Execute M&A with a target EV/EBITDA multiple of 5x to 7x
Fund procurement	Acquisitions will basically be financed by cash on hand and bank loans.
Governance	Make careful decisions at the Board of Directors with a majority of External Directors possessing extensive knowledge related to M&As and financing
PMI	Regularly monitor objectives of acquisition from time of investment and their achievement Develop the internal controls required of a listed group company

# 3

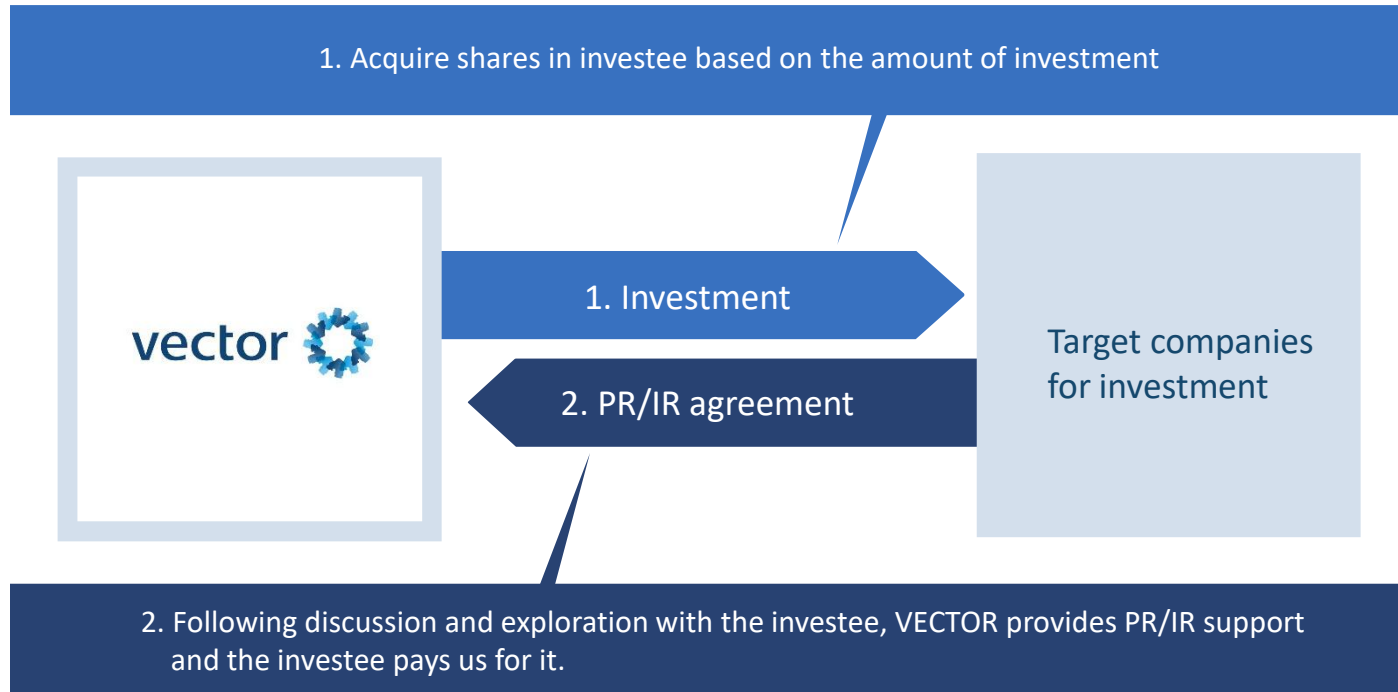
VC + PR

PR capital that offers both funding and PR support

We will maximize investment leverage by supporting clients not only through funding as in conventional VC but also through PR and IR support.

Support client company growth through both investment and PR/IR support.

We aim to simultaneously expand our client base and support the growth of our investees by establishing a sourcing function within the PR business operations.



# Solid Track Record of Investment in Growth Fields

 = IPO complete

## IoT and Security Systems



## AI and Big Data



## Marketing and Sales



## D2C



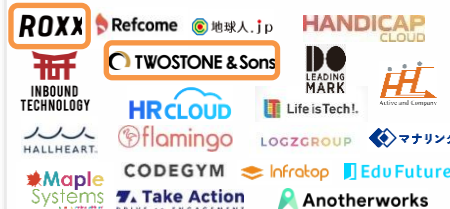
## Restaurants, Retail, Beauty, Services and Healthcare



## Fintech and Real Estate Technology



## Human Resources, Education-Related



## Sharing Economy



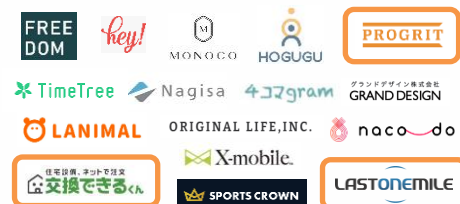
## DX



## Other toB Services



## Other toC Services



## Most Recent IPOs Invested In

Supporting corporate growth through capital and PR/IR (total of 32 IPOs).

In FY2025, HATCHWORK CO., LTD. and ROXX, Inc. were listed on the Growth Market of the Tokyo Stock Exchange, bringing the number of recent IPOs to two.

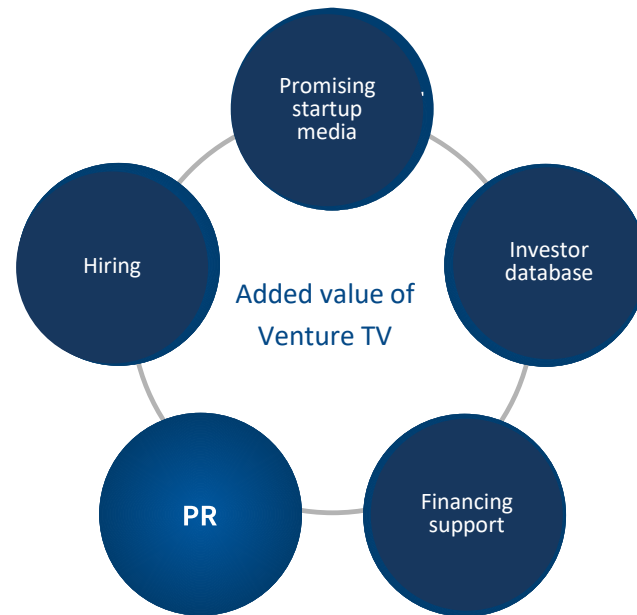
Date of listing	Company name	Current market
Mar. 31, 2016	AirTrip Corp.	TSE Prime Market
Nov. 18, 2016	Phil Company, Inc.	TSE Standard Market
Dec. 20, 2016	Renet Japan Group, Inc.	TSE Growth Market
Aug. 3, 2017	SHARINGTECHNOLOGY INC.	TSE Growth Market
Dec. 12, 2017	Ikka Holdings Co., Ltd.	TSE Standard Market
Dec. 13, 2017	Global Link Management Inc.	TSE Prime Market
Dec. 11, 2018	PIALA INC.	TSE Standard Market
Feb. 22, 2019	SHIKIGAKU. Co., Ltd.	TSE Growth Market
Mar. 19, 2019	MINKABU THE INFONOID, Inc.	TSE Growth Market
Jun. 21, 2019	Branding Technology Inc.	TSE Growth Market
Jun. 25, 2019	infoNet inc.	TSE Growth Market
Oct. 8, 2019	AI CROSS Inc.	TSE Growth Market
Dec. 17, 2019	WILLs Inc.	TSE Growth Market
Dec. 18, 2019	BuySell Technologies Co., Ltd.	TSE Growth Market
Mar. 26, 2020	Cyber Security Cloud, Inc.	TSE Growth Market
Jul. 7, 2020	TWOSTONE&Sons	TSE Growth Market

Date of listing	Company name	Current market
Sep. 28, 2020	Headwaters Co., Ltd.	TSE Growth Market
Dec. 18, 2020	Inbound Tech Inc.	TSE Growth Market
Dec. 23, 2020	Koukandekirukun, Inc.	TSE Growth Market
Jun. 29, 2021	Waqoo, Inc.	TSE Growth Market
Jul. 6, 2021	BCC	TSE Growth Market
Sep. 28, 2021	ROBOT PAYMENT INC.	TSE Growth Market
Sep. 28, 2021	Livero Inc.	TSE Growth Market
Nov. 24, 2021	Last One Mile Co., Ltd.	TSE Growth Market
Mar. 28, 2022	Mental Health Technologies Co., Ltd.	TSE Growth Market
Apr. 4, 2022	SecondXight Analytica, Inc.	TSE Growth Market
Sep. 29, 2022	PROGRIT Inc.	TSE Growth Market
Mar. 31, 2023	SYLA Technologies Co., Ltd.	NASDAQ
Jun. 29, 2023	W TOKYO INC.	TSE Growth Market
Nov. 22, 2023	VALUE CREATION Co., Ltd.	TSE Growth Market
Mar. 26, 2024	HATCHWORK CO.,LTD.	TSE Growth Market
Sep. 25, 2024	ROXX, Inc.	TSE Growth Market



Launched Venture TV, a video-based media offering unlimited access to startup company presentation videos. The plan is to expand various services for presidents and investors of startup companies who are facing challenges.

Venture TV, offering all-you-can-watch presentation videos



Aiming to build Japan's largest startup ecosystem



The purpose of this document is to provide information on our financial results and does not constitute an offer to sell or solicitation of an offer to purchase any investment security issued by VECTOR. The information and outlook contained in this document have been compiled on the basis of the latest information available at the time of preparation and includes the opinion of management. VECTOR therefore provides no guarantee as to the accuracy of this information and advises that actual performance and results may differ from forward-looking statements due to various factors.