



**FY2023 Q3**

# **Financial Results**

AnyMind Group | November 14, 2023

## FY2023 Q3 Executive Summary

### FY2023 Q3 Financial Results

- Progressing well compared to full-year earnings forecast, with gross profit of 3.28 billion yen (+39% year-on-year) and revenue of 8.58 billion yen (+36% year-on-year)
- Operating profit was 222 million yen, increasing by 303 million yen year-on-year. Adjusted EBITDA was 503 million yen (+132% year-on-year)

### Marketing

- Gross profit +39% year-on-year, revenue +32% year-on-year
- The “AnyTag” influencer marketing platform achieved stable growth in all regions where it is deployed

### D2C / EC

- Gross profit +40% year-on-year, revenue +26% year-on-year
- The enterprise D2C segment continued expansion in Japan and overseas, resulting in +69% gross profit year-on-year. The creator D2C segment focused on improving profitability rather than expanding the number of handled brands, resulting in +30% gross profit year-on-year
- The M&A in Indonesia that was announced in May was completed at the end of September, and PMI is progressing well (contributions to earnings will start in Q4)

### Partner Growth

- Gross profit +41% year-on-year, revenue +46% year-on-year
- Acquisition of new customers (publishers and creators) is progressing in each region, with business growth remaining strong

### Financial Forecast for FY 2023.12

- There are no changes to the full-year earnings forecast, as various indicators such as revenue, gross profit, and operating profit are progressing well

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# 1. Company Highlights

## Our Mission

# Make Every Business Borderless

## Digitizing Every Business

A Next-Generation platform for end-to-end DX of the entire brand business, from product development, production, E-Commerce, logistics, to marketing, and centered on the utilization of cross-functional data



# Maintaining high growth potential through business development and global expansion

## Fast-growing

Sales revenue YoY%  
(‘17→’22 CAGR)

**+54%**

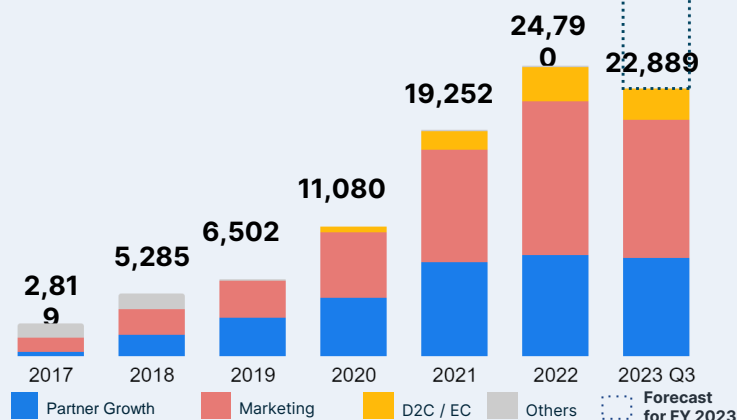
Sales revenue YoY%  
(‘23 Q3 cumulative)

**+33%**

Gross profit YoY%  
(‘23 Q3 cumulative)

**+36%**

Revenue  
(JPY MM)



## Global

**14** markets

Presence<sup>(1)</sup>

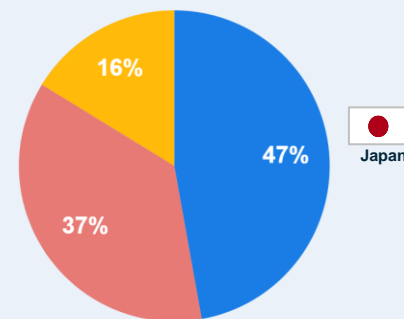
**53%**

2022 Intl. Revenue

**75%**

Intl. Staff Ratio <sup>(2)</sup>

Revenue By Region  
(2023 Q3 YTD)



## Supporting the Growth of Brands, Publishers, and Creators across Asia and the Middle East

We operate in two business domains: "Brand Commerce," which provides end-to-end brand growth and e-commerce support for brands, and "Partner Growth" which offers growth support for partners such as media, apps and creators. We pursue business growth by leveraging synergies across domains

### Brand Commerce (Brand Growth Support)

#### Marketing

We provide marketing offerings centered on influencer marketing that meet clients' objectives and needs, from greater visibility and branding to sales promotion and user acquisition



Influencer marketing



Digital · Mobile marketing

#### EC/D2C

E-commerce support for enterprise clients and D2C brand-building support for creators. In particular, E-commerce support for enterprise clients is supported with centralized management of multiple e-commerce channels and support throughout the value chain



E-commerce Data



Manufacturing



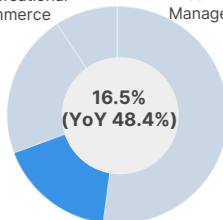
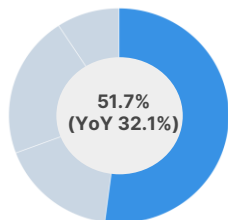
Logistics management



Conversational commerce



E-commerce Management



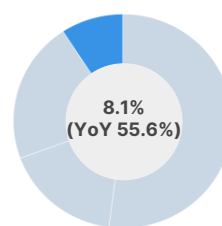
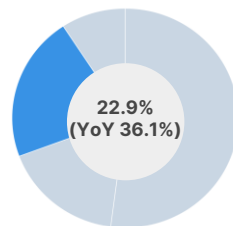
### Partner Growth

#### Publisher

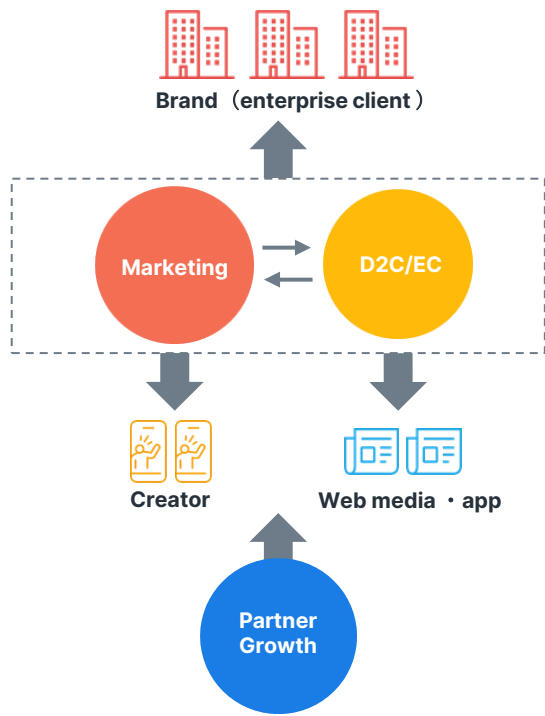
Comprehensive support for improving UX for web media and mobile app (publisher) content, user acquisition and maximizing content revenue

#### Creator

Supporting creators in expanding the creator economy by distributing and monetizing content on platforms such as YouTube and TikTok, as well as acquiring brand collaborations and developing brand goods



# Synergy Between Business Portfolios



## Delivering Added Value to Clients through Mutual Synergy Between Business Domains

### For Brands (Enterprise Clients)

- Becoming a partner that can help clients maximize growth by providing end-to-end support for marketing and e-commerce operations
- Having networks of creators, web media and mobile apps in each country enables high-performance local marketing

### For Creators

- Sponsorship projects can be obtained through collaboration with the marketing business
- Having D2C brand incubation and e-commerce support functions enables multifaceted business development

### Web Media & Mobile Apps (Publishers)

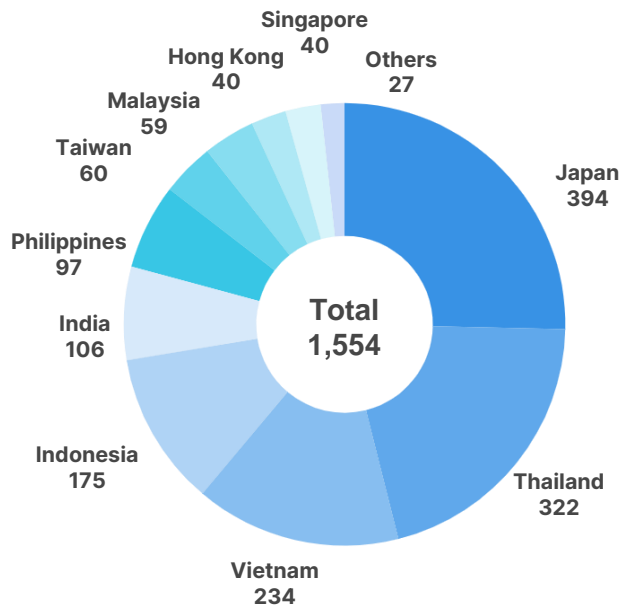
- Additional ad revenue can be earned from advertisers through collaboration with the marketing business. It is also possible to provide growth measures such as acquisition of app installs
- Able to support expansion of the user base and acquisition of additional revenue - e.g., developing media content on platforms such as YouTube

## Expanding into Other Countries by Balancing Globally Unified Products and Localization



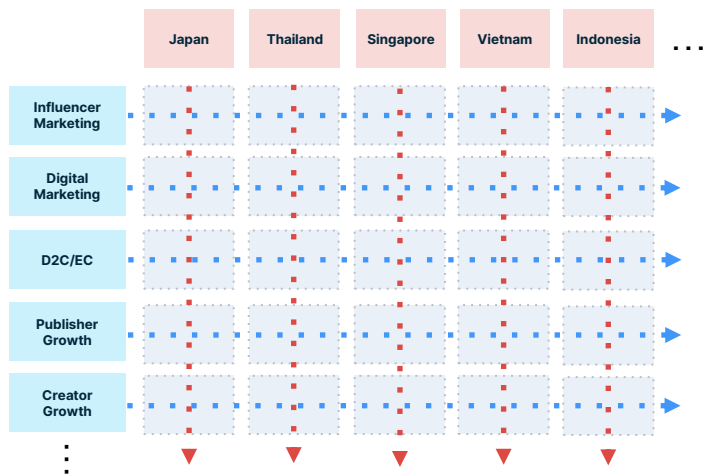
## Developing a multinational and multicultural organization whilst strengthening multi-market operations

### # of Employee by Country (As of Sep 30, 2023)



### Matrix Organization by Business and Country

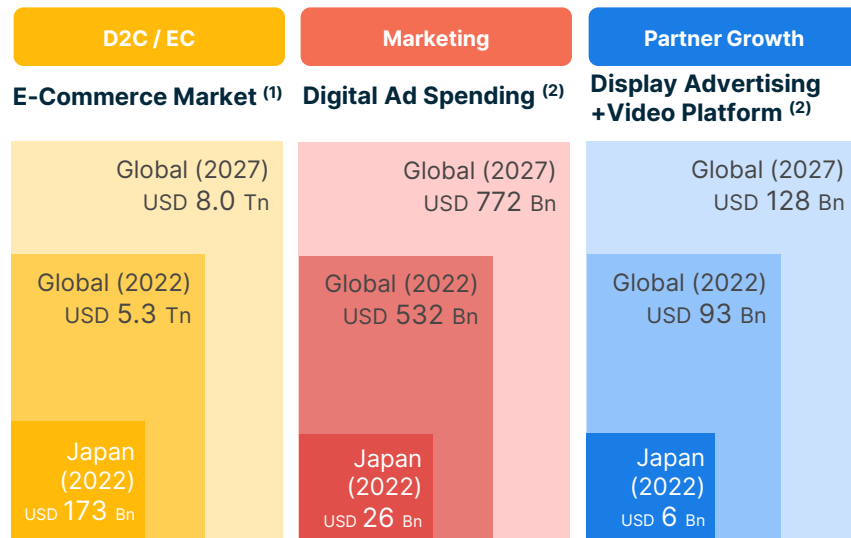
- Country managers lead local operations, customer and employee management
- Business standardization, product development, cross-border initiatives, and new business incubation are led by Business Heads
- Simultaneous pursuit of localization and accumulation of best practices and expertise



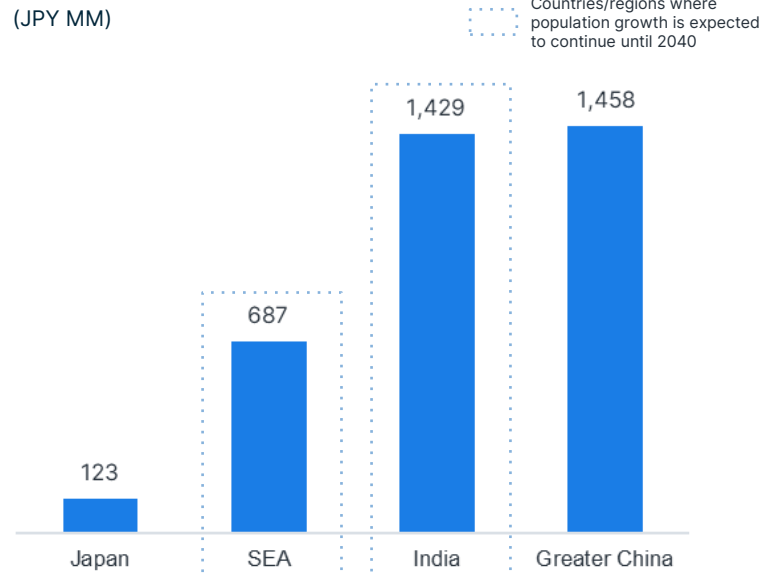
## High Growth Industries x Huge Asian Market

In addition to developing businesses in high-growth industries such as e-commerce and digital marketing, we have built an organization that enables us to value-add to businesses serving a huge market of 4 billion people in Asia. We aim to achieve continuous growth by focusing on Asia, which is expected to continue growing over the medium to long term.

### Size of Relevant Markets



### Population in Each Region <sup>(3)</sup>



(1) Source: Worldwide Ecommerce Forecast Update, eMarketer (Aug 23)

(2) Source: Global Advertising Expenditure Forecast, S&P Capital IQ Pro dataset (June 23), S&P Global Market Intelligence. The partner growth market size is calculated by adding the market size of display and video advertising, which are the main revenue models for media.

(3) Source: World Population Prospects 2022, United Nations (Jul 22: Total population as of July 23)

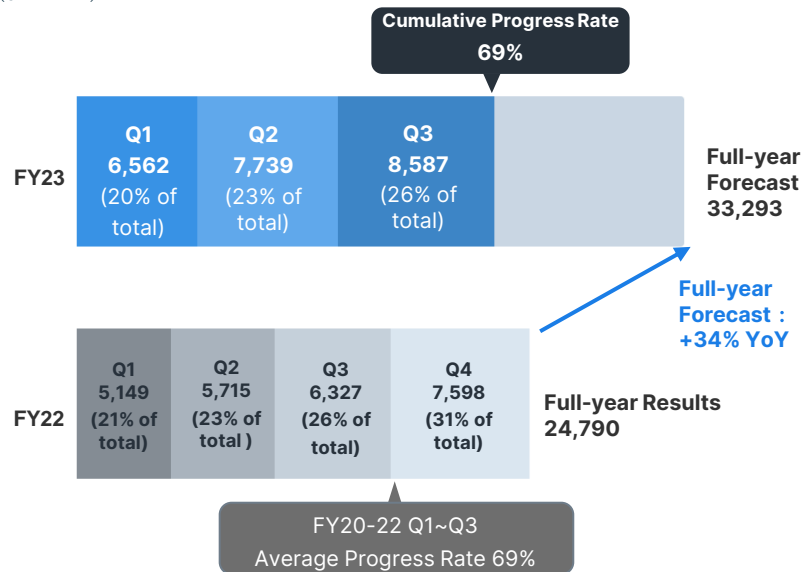
## 2. FY2023 Q3 Financial Results

## Progress of Financial Forecast : Revenue and Gross Profit

Revenue and gross profit for FY 2023 are progressing as expected. Through Q3, cumulative revenue stood at 69% of the projected value for the fiscal year and gross profit stood at 72%. For revenue, the progress rate was at the same level as in Q3 in previous fiscal years, while for gross profit, it exceeded the previous Q3s.

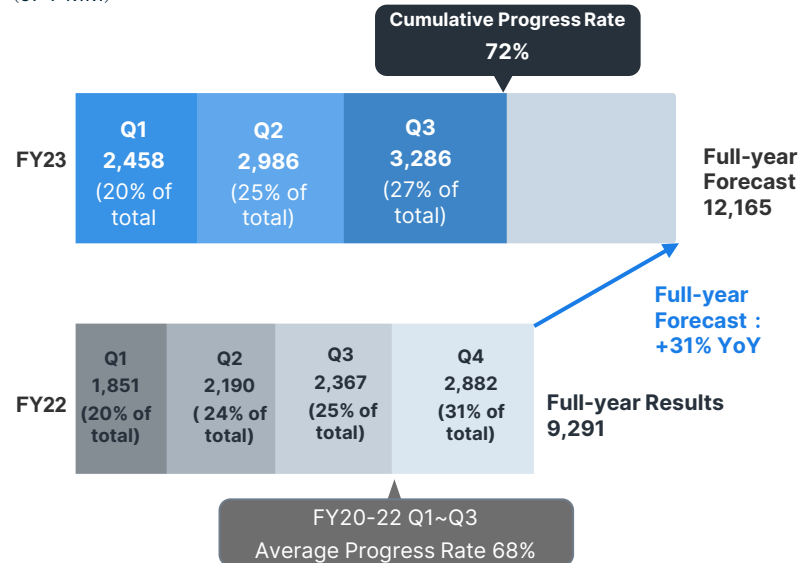
### Revenue

(JPY MM)



### Gross Profit

(JPY MM)

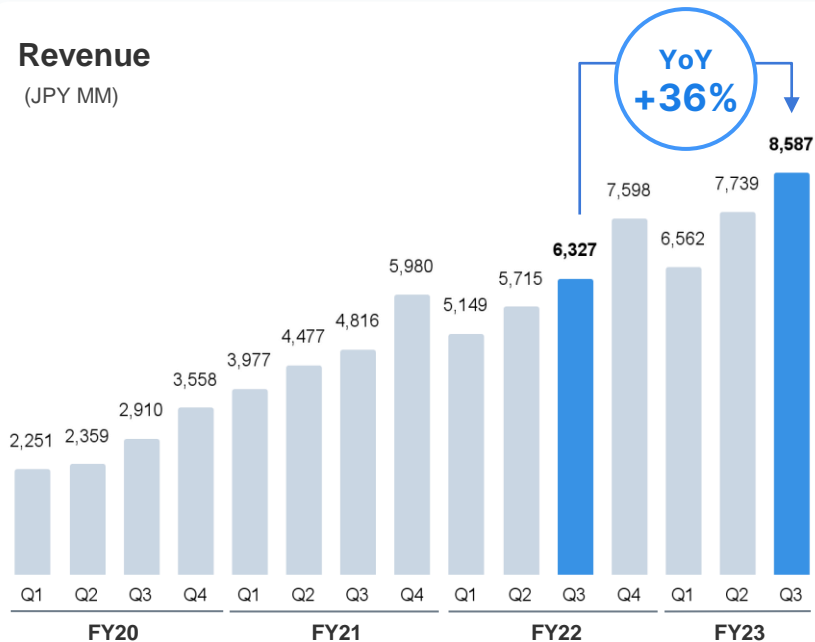


## Revenue and Gross Profit Trends

In FY 2023 Q3, solid growth continued to be achieved for both revenue (+36% year-on-year) and gross profit (+39% year-on-year)

### Revenue

(JPY MM)



### Gross Profit

(JPY MM)



1) Regarding revenue, we made a change in the revenue recognition for a portion of our Partner Growth business (the creator business) switching from gross to net calculation in FY 22. As a result, the year-on-year growth rate is calculated to be lower.

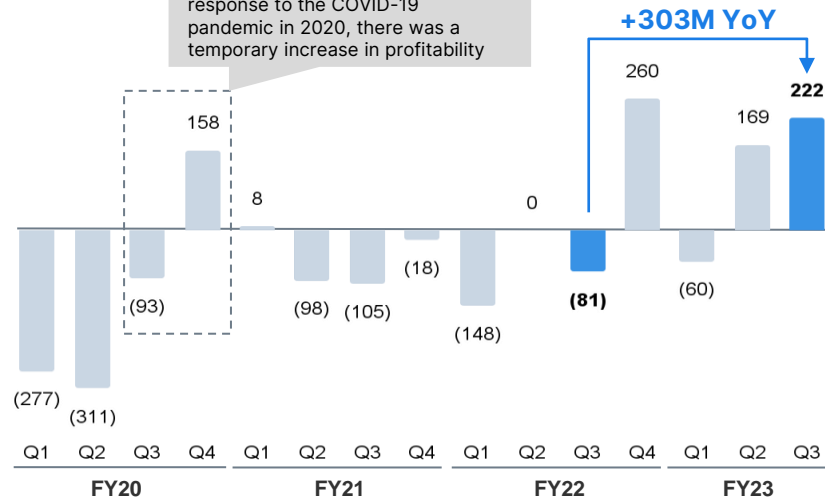
## Operating Profit and Adjusted EBITDA Trends

The operating profit for FY 2023 Q3 was 222 million yen (vs. -81 million yen for Q3 FY 2022), increasing by 303 million yen year-on-year due to steady growth in gross profit and a decrease in the SG&A ratio. Adjusted EBITDA also achieved steady improvement, increasing by 286 million yen (+132% year-on-year).

### Operating Profit Trends

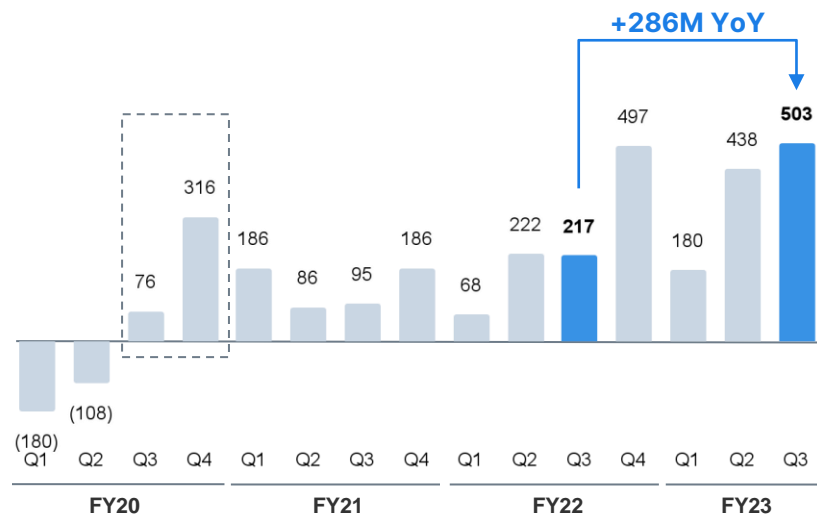
(JPY MM)

Due to a recruitment freeze in response to the COVID-19 pandemic in 2020, there was a temporary increase in profitability



### Adjusted EBITDA<sup>(1)</sup>

(JPY MM)

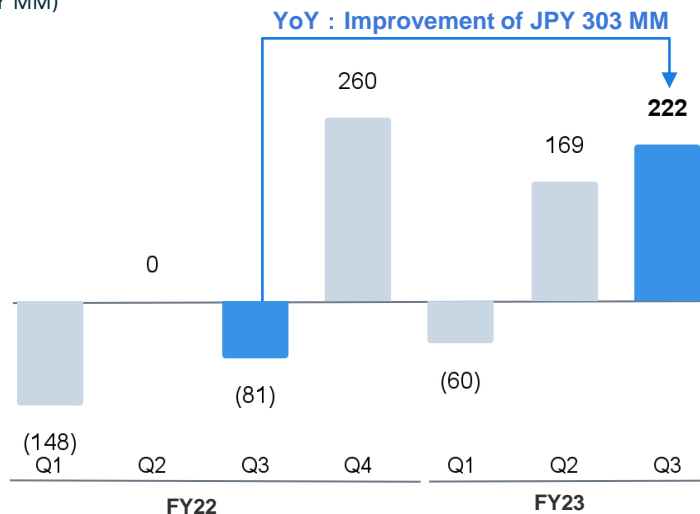


## Progress of Forecasts : Operating Profit Trends

There is seasonality in our performance, with results tending to improve during the Q4 high season (October to December). Operating profit for FY 2023 Q3 increased by 303 million yen year-on-year, continuing the trend from the first half of the year, surpassing projections.

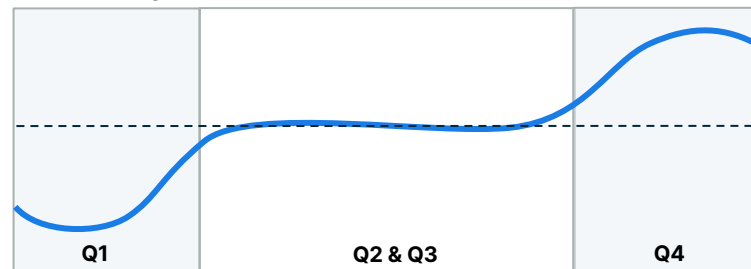
### Operating Profit Trends

(JPY MM)



- The number of business/operating days was less due to the impact of the New Year and Lunar New Year holidays in Q1. On the other hand, factors that cause seasonality include increased competition during the Christmas period, overseas companies settling their accounts in December, and clients focusing their marketing expenses on Q4.

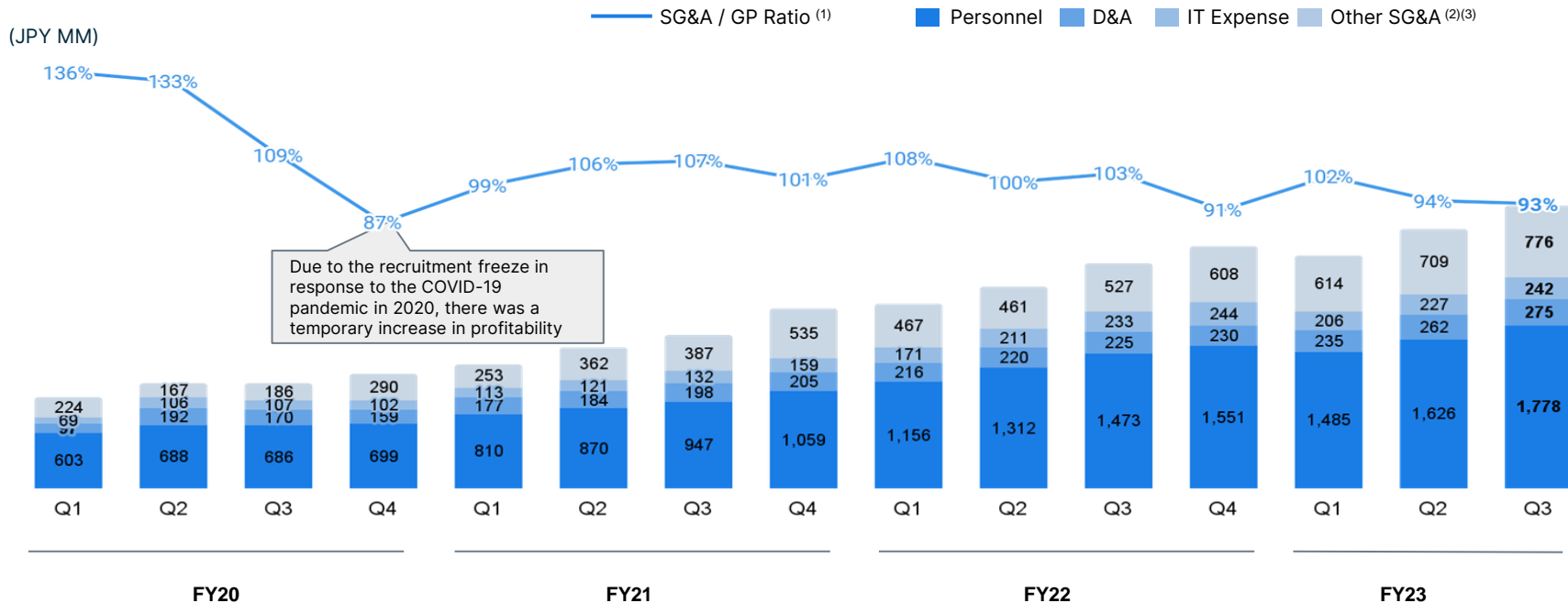
### Seasonal Cycle



## Stable Cost Management and Decreasing SG&A ratio

Profitability remained stable and improved while we continued to invest in recruitment for growth areas across all regions

### SG&A Trends



(1) Denominator: GP + Other income

(2) Includes "Bad debt allowance for operating receivables and other receivables"

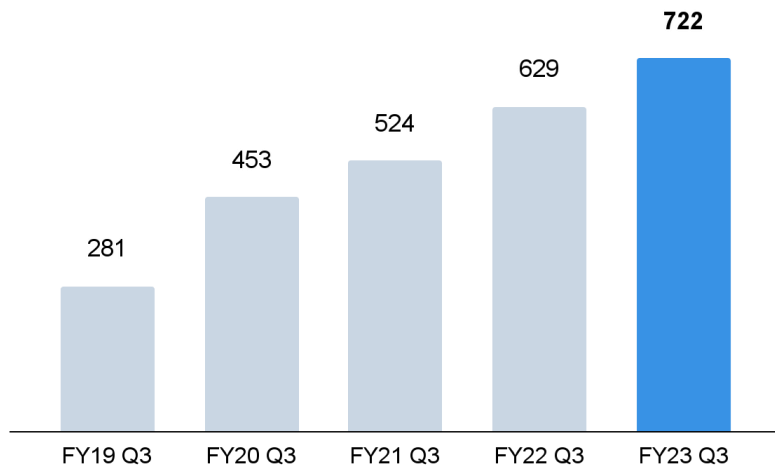
(3) Other SG&A expenses include IPO-related expenses and personnel expenses include (IPO-related one-time) share compensation expenses

## Continuous Productivity Improvement and Stable Personnel Investment

In Q3 2023, we saw a steady YoY increase in gross profit per employee. Our strategic personnel investments for business expansion have yielded successful results and recruitment is proceeding as anticipated.

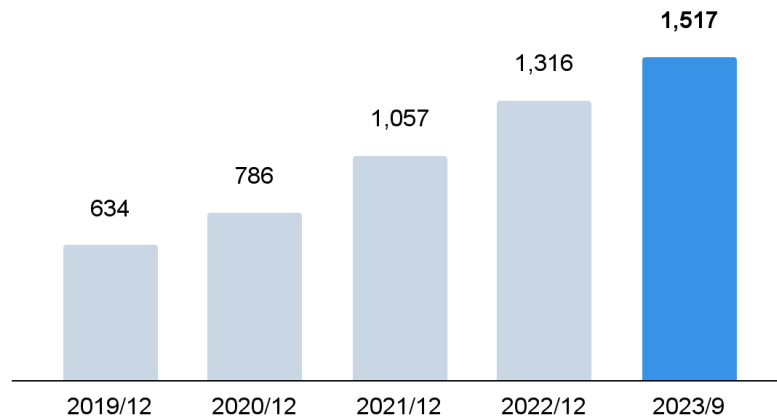
### Monthly Gross Profit per Employee in Q3 <sup>(1)</sup>

(JPY Thousand)



### Number of Full-time Employees (Incl. Directors)

(1)



# FY2023 Q3 Financial Results Summary

Consolidated / IFRS ( JPY MM )	FY2023 Q3						Full year ending Dec 31, 2023	
	2022 Q3 (July to Sep)	2023 Q3 (July to Sep)	YoY Growth Rate	2022 Q3 (January to Sep)	2023 Q3 (January to Sep)	YoY Growth Rate	Financial Forecast	YoY Growth Rate
<b>Revenue</b>	<b>6,327</b>	<b>8,587</b>	<b>+35.7%</b>	<b>17,191</b>	<b>22,889</b>	<b>+33.1%</b>	<b>33,293</b>	<b>+34.3%</b>
Marketing	3,332	4,401	+32.1%	8,950	11,742	+31.2%	-	-
D2C / EC	788	991	+25.8%	1,968	2,652	+34.8%	-	-
Partner Growth	2,183	3,180	+45.7%	6,163	8,408	+36.4%	-	-
Others	23	14	-40.7%	109	85	-21.8%	-	-
<b>Gross Profit</b>	<b>2,367</b>	<b>3,286</b>	<b>+38.8%</b>	<b>6,409</b>	<b>8,732</b>	<b>+36.2%</b>	<b>12,165</b>	<b>+30.9%</b>
Marketing	1,228	1,705	+38.8%	3,419	4,517	+32.1%	-	-
D2C / EC	404	565	+39.9%	970	1,440	+48.4%	-	-
Partner Growth	713	1,006	+41.1%	1,921	2,703	+40.7%	-	-
Others	21	8	-58.7%	97	69	-28.4%	-	-
<b>Gross Profit %</b>	<b>37.4%</b>	<b>38.3%</b>	<b>+ 0.8 pt</b>	<b>37.3%</b>	<b>38.2%</b>	<b>+ 0.9 pt</b>	<b>36.5%</b>	<b>-0.9pt</b>
<b>SG&amp;A</b>	<b>2,449</b>	<b>3,069</b>	<b>+25.3%</b>	<b>6,664</b>	<b>8,385</b>	<b>+25.8%</b>	-	-
Equity Compensation Expenses	72	6	-91.7%	75	17	-76.0%	-	-
IPO-related Expenses	50	0	-	70	17	-75.0%	-	-
<b>Operating Profit</b>	<b>-81</b>	<b>222</b>	-	<b>-229</b>	<b>331</b>	-	<b>481</b>	<b>+1481.3%</b>
<b>Adjusted EBITA <sup>(1)</sup></b>	<b>217</b>	<b>503</b>	<b>+131.6%</b>	<b>508</b>	<b>1,122</b>	<b>+120.9%</b>	-	-
<b>Net Income Attributable to Owners of the Parent</b>	<b>-176</b>	<b>84</b>	-	<b>-123</b>	<b>171</b>	-	<b>227</b>	<b>-5.0%</b>

## Progress Toward 2023 Full-Year Earnings Forecast

We are also progressing well toward the full-year-earnings forecast, which was revised upward on September 25, 2023

(JPY MM)	2023 Q3 Cumulative Results	FY2023 Full-year Forecast	Progress toward FY2023 targets	FY2022 Progress Rate (FY2022 Q3 Cumulative)	Details regarding progress toward FY 2023 targets
Revenue	22,889	33,293	69%	69%	Progress as anticipated
Gross Profit	8,732	12,165	72%	69%	Steady progress at a slightly better pace, exceeding the earnings forecast
Operating Profit	331	481	69%	N/A (FY22 : -229)	Steady progress at a slightly better pace, exceeding the earnings forecast
Net Income Attributable to Owners of the Parent	171	227	76%	N/A (FY22 : -123)	Steady progress at a slightly better pace, exceeding the earnings forecast

# **3. Overview of Business Segments**

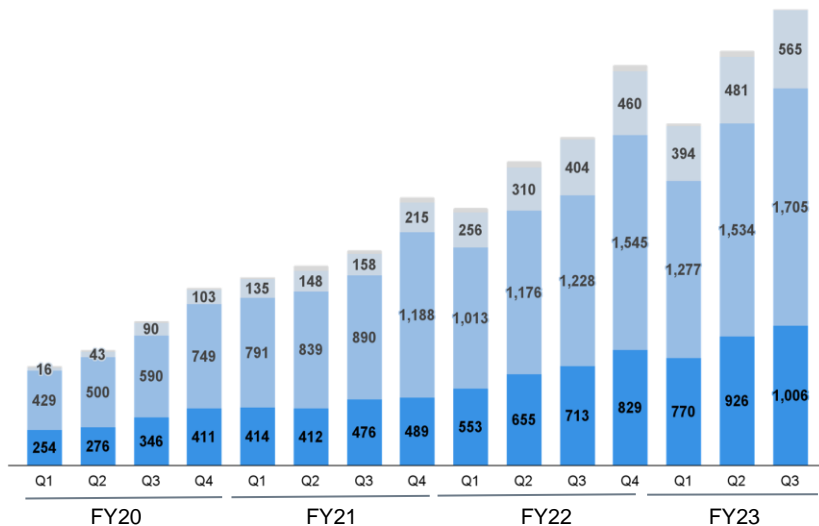
## Business Segment Summary

Each business segment achieved growth in Q3, with year-on-year growth of 39% in the Marketing business, 40% in the D2C/EC business, and 41% in the Partner Growth business on a gross profit basis.

### Gross Profit Trend by Business Segment

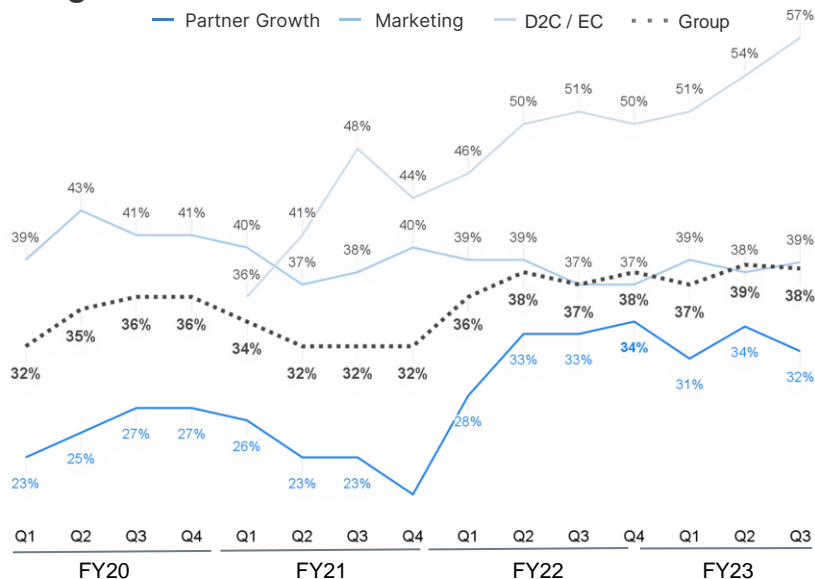
(JPY MM)

■ Partner Growth ■ Marketing ■ D2C / EC ■ Others



### Gross Profit % Trend by Business Segment

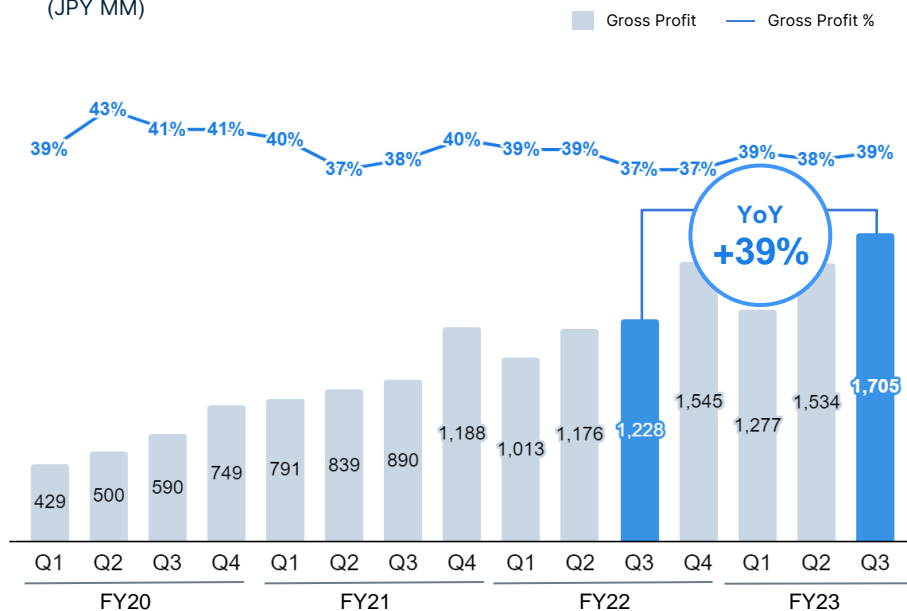
— Partner Growth — Marketing — D2C / EC ... Group



# Achieving Stable Growth Across the Entire Region

## Marketing Business Trends

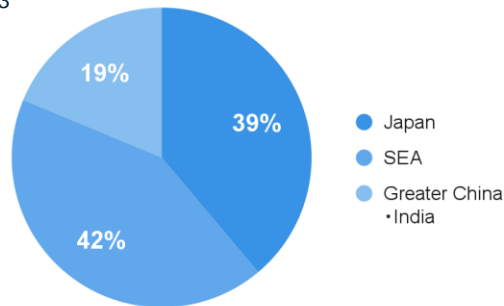
(JPY MM)



- Achieved steady growth centered on “AnyTag” influencer marketing platform.
- By region, Japan drove growth mainly in influencer marketing, while other regions, including Southeast Asia, also maintained strong growth.

## FY 23 Q2 Gross Profit % by Region <sup>(1)</sup>

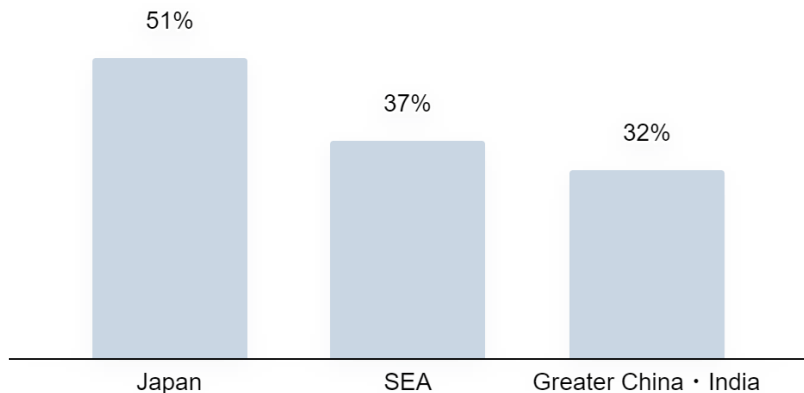
FY2023 Q3



## Recovery of Strong Growth in the Southeast Asian Market

### Marketing Business: FY2023 Q3 Gross Profit YoY Growth Rate by Region

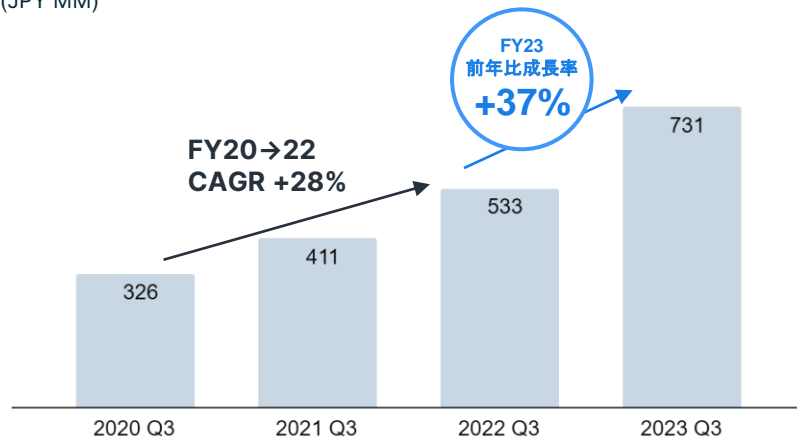
(Japanese yen basis)



- The Marketing business achieved stable gross profit growth of at least 30% year-on-year in all regions.
- In addition to maintaining a high market growth rate for influencer marketing, we continue to strengthen our AnyTag product and market penetration in all regions.

### Southeast Asia Marketing Business: Q3 Gross Profit

(JPY MM)



- From 2020 to 2021, due to the impact of the COVID-19 pandemic, many companies rapidly cut their advertising budgets, causing the growth in Southeast Asia to slow down; however, starting in 2022, signs of recovery were gradually observed, and in FY 2023 Q3, gross profit achieved a high growth rate of +37% year on year.

# Global Expansion: Moving into South Korea

## Establishing a Subsidiary in South Korea

- In November 2023, we established a subsidiary in South Korea, which is a major market in Asia's e-commerce and marketing sectors.
- We plan to expand by focusing on influencer marketing and enterprise e-commerce, where demand centering on cross-border projects is confirmed.
- Other support for local creators and publishers will also be developed.

## Market Size

	Japan	South Korea
Population <sup>(1)</sup>	125,130,000 people	51,630,000 people
E-commerce market size <sup>(2)</sup>	USD 190.8 billion	USD 125.3 billion
Digital marketing market size <sup>(3)</sup>	USD 28.1 billion	USD 12.0 billion

### Approach to Expansion into New Countries

- We prioritize provision of our offerings for emerging needs by leveraging our existing sites and networks. We also launch businesses by keeping administrative costs down and having minimal local staff at launch (e.g., Saudi Arabia, South Korea).
- We identify growth opportunities in other businesses, pursue monetization of emerging needs, and implement phased development.

### Business Opportunities in the South Korean Market

- South Korean enterprises develop business for overseas expansion, and there is ample demand from South Korea for cross-border marketing in Japan and other Asian countries. The South Korean influencer marketing market is at the same level as Japan, if not larger.
- Abundant business opportunities for cross-border e-commerce, including utilization of our AnyX platform and support for expansion into Asia.
- There is a healthy creator and publisher industry, and market opportunity for our solutions.

(1) Source: WorldData.info

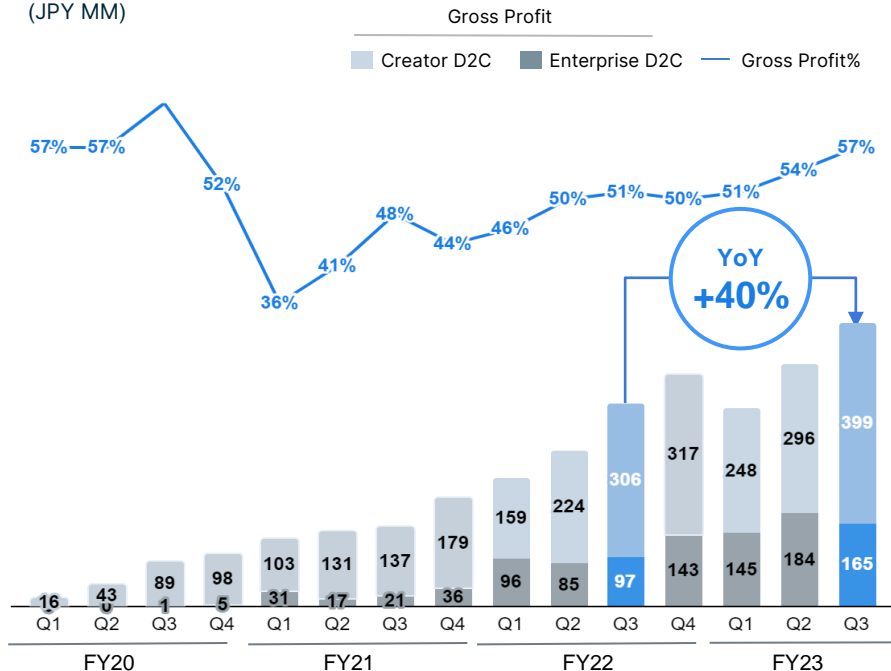
(2) Source: Worldwide Ecommerce Forecast Update, eMarketer (Aug 23)

(3) Source: S&P Global, "Magna Global Advertising Expenditure Forecast" (2023 data)

# Solid Growth in Japan and Launch of Enterprise Offerings in Asian Countries

## D2C / E-Commerce Business Trends

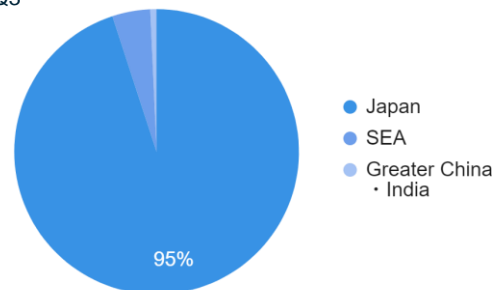
(JPY MM)



- A high growth rate has been sustained due to the successful launch of the enterprise D2C business.
- For the creator D2C business, we are focusing on improving profitability, rather than emphasizing growth in the number of brands and amount of revenue. As a result, the year-on-year growth rate for this segment was +19% for revenue and +30% for gross profit.

## FY23 Q2 Gross Profit % by Region (1)

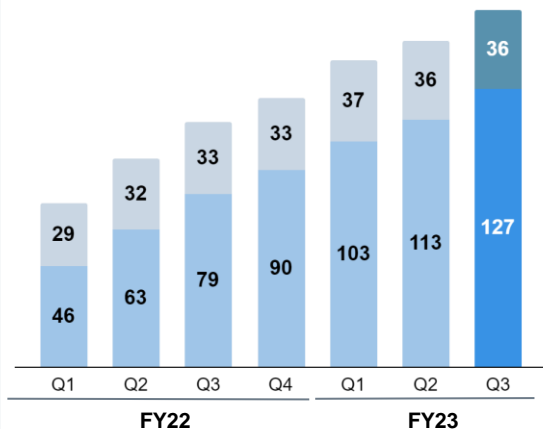
FY2023 Q3



## KPI Trends: Changes in the Number of Brands Handled in E-commerce and Sales per Brand

### D2C / EC - Number of Brands

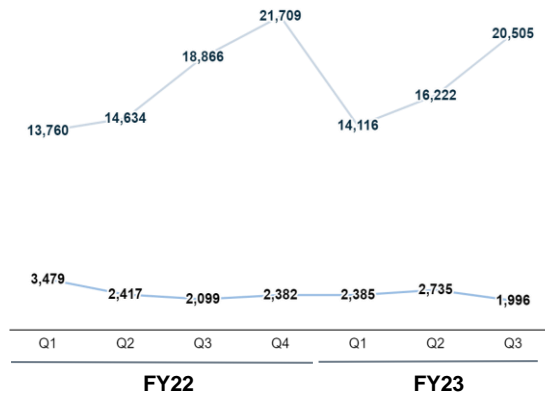
Creator D2C   Enterprise D2C



### Revenue per D2C/EC Brand (Quarterly Average)

(JPY Thousand)

Enterprise D2C   Creator D2C



#### For enterprise clients:

- The number of brands handled is growing steadily.
- Sales per brand was nullified because new brands under contract tend to start with small-scale transactions.

#### For creators:

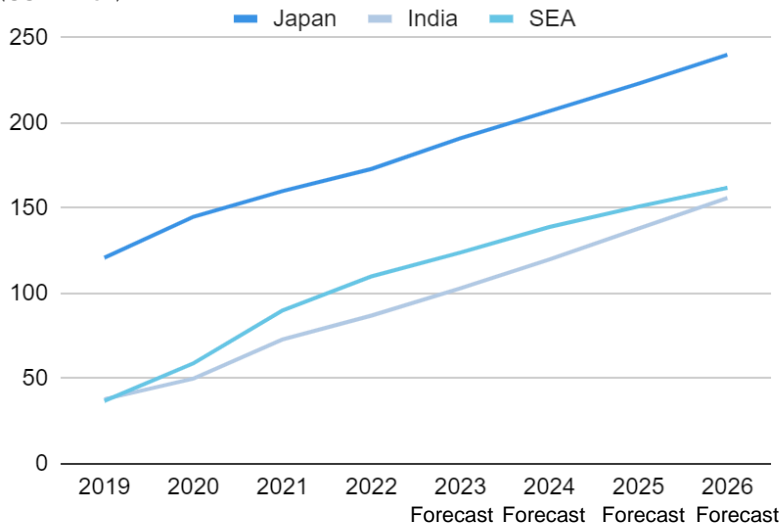
- As we are focused on improving profitability rather than expanding in size, the number of brands handled remained the same as in the previous quarter.
- Revenue per brand progressed well year-on-year despite the seasonality of factors such as the number of new products and unit price (on a gross profit basis, unit price increased 20% year-on-year).

## Business Opportunities in the Growing E-Commerce and Cross-Border E-Commerce Market

In the D2C/EC business, particularly for the e-commerce business for enterprise clients, an area that we are strengthening, the related global e-commerce market and cross-border e-commerce market are expected to keep growing at a high rate in the medium term, which we anticipate will lead to more business opportunities for us.

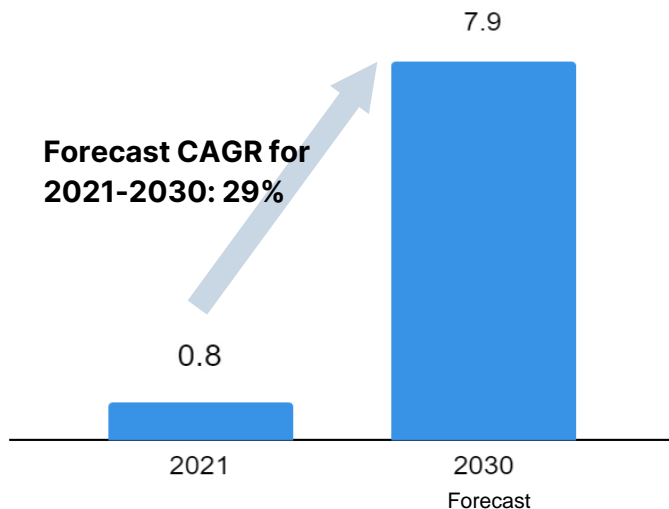
### Forecast E-Commerce Market Size <sup>(1)</sup>

(USD Billion)



### Forecast Size of Global Cross-Border E-Commerce Market <sup>(2)</sup>

(USD Trillion)



(1) Source: Worldwide Ecommerce Forecast Update, eMarketer (Aug 23)

(2) Source: Facts and Factors, "Cross-Border B2C E-Commerce Market Size & Share Analysis Report 2022-2030"

## Our Strengths in E-Commerce Support for Enterprise Clients

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### E-commerce support system in collaboration with Marketing business

- System that enables end-to-end support for e-commerce revenue growth, with strengths in marketing support, including influencer marketing
- Efficiently acquiring new clients by upselling to customers in the Marketing business

### Cross-border e-commerce support system in Asian countries

- Global support system that enables support for cross-border and overseas e-commerce development, for which there is a growing need, including between Japan and Asian countries and between various Asian countries
- Continuously strengthening cross-border e-commerce support systems through collaboration with external partners such as UPS and product development
- With dedicated e-commerce and marketing teams in various Asian countries, we have in-depth knowledge of local market conditions and constraints

### Support system for developing and introducing technology

- Integrated management support for e-commerce value chain-related data such as sales, inventory and logistics, and marketing
- Supporting the promotion of DX in cross-border e-commerce, including linking data with clients' internal systems and data utilization

# Anticipated Upside of Creating Synergy with DDI

## Services Offered by DDI

DDI provides integrated support for the e-commerce value chain focusing on technology and logistics operations, such as proprietary algorithms for optimizing product inventory and automation of marketing and store operations.



E-commerce strategy formulation



Algorithm-based inventory optimization



Digital marketing



Automation of store operations



Performance reports



Content development



Warehouse logistics management



Customer support

## Anticipated Synergies

Integration of e-commerce and marketing functions

- Integrating our marketing functions in Indonesia with DDI's e-commerce operation functions and upselling to existing customers of both companies

Cross-border e-commerce

- Support for companies developing e-commerce businesses targeting Indonesia from Japan and other Asian countries
- Support for launching clients' e-commerce businesses in Indonesia

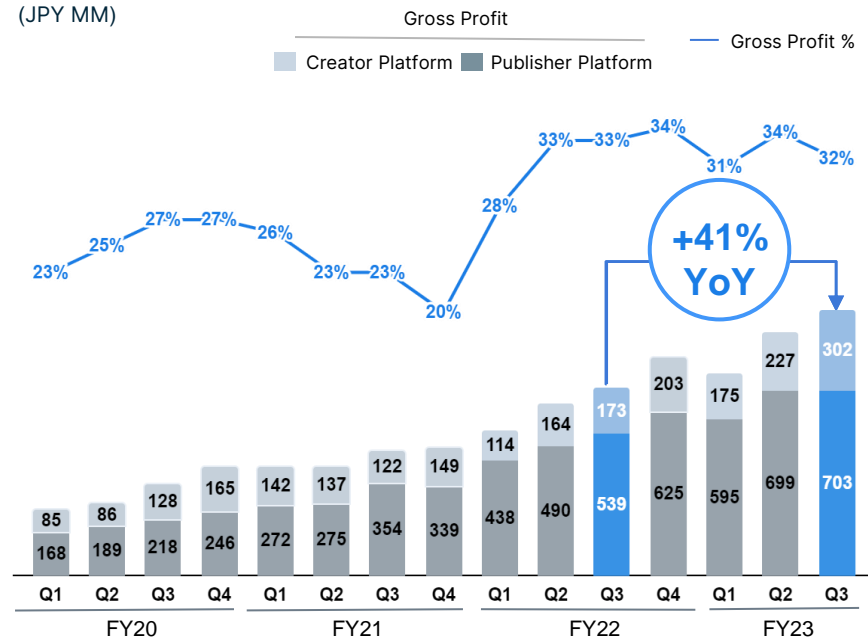
Sharing expertise and utilizing technology

- Expanding DDI's e-commerce operation support functions and expertise to overseas sites
- Making DDI's business more efficient and evolving its products by incorporating its operations into our products

# Robust Growth in Platforms for Publishers and Creators

## Partner Growth Business Trends

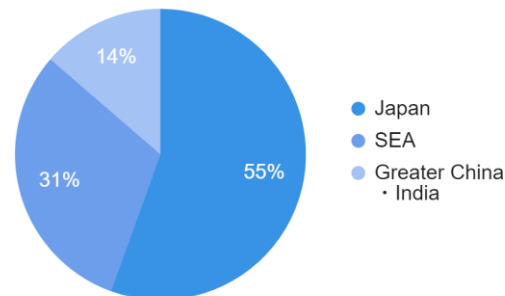
(JPY MM)



- Publisher platform “AnyManger” continued to acquire new clients and maintain stable growth in all regions
- Creator platform “AnyCreator” strengthened support for monetizing YouTube Shorts and increased the number of creators under contract, leading to growth

## FY23 Q2 Gross Profit % by Region (1)

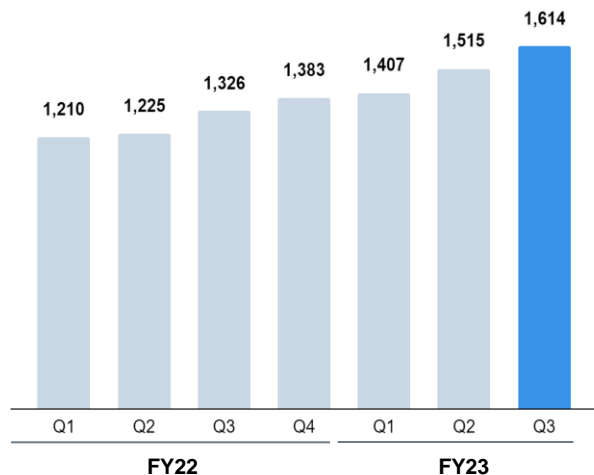
FY2023 Q3



(1) Calculated based on the sum of the gross profits for companies in each country before considering inter-company elimination transactions

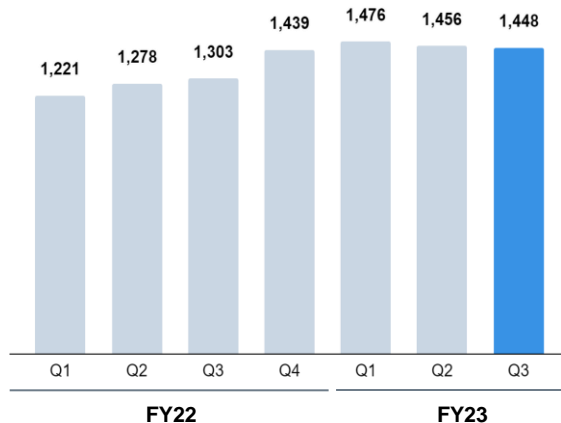
## Publisher Growth Support: KPI Trends

### Number of Publishers under Contract



### Revenue per publisher (quarterly average)

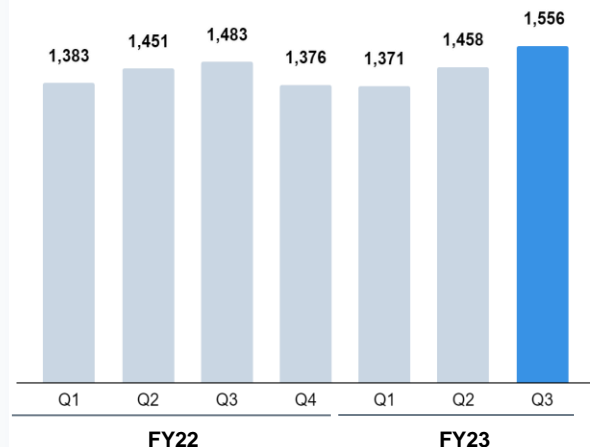
(JPY Thousand)



- Growth was stable in all regions and the number of publishers under contract increased. In particular, Mobile apps continue to be a key growth driver.
- Revenue per publisher may vary depending on the combination of country and client demographics, but overall, sales remained stable.

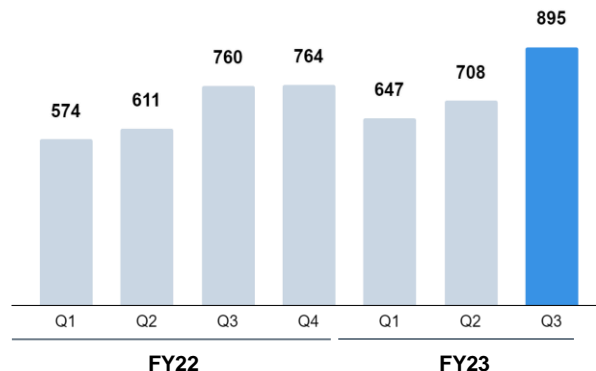
## Creator Growth Support: KPI Trends

### Number of Creators under Contract



### Revenue per Creator (Based on Quarterly Average and Total Value <sup>(1)</sup>)

(JPY Thousand)

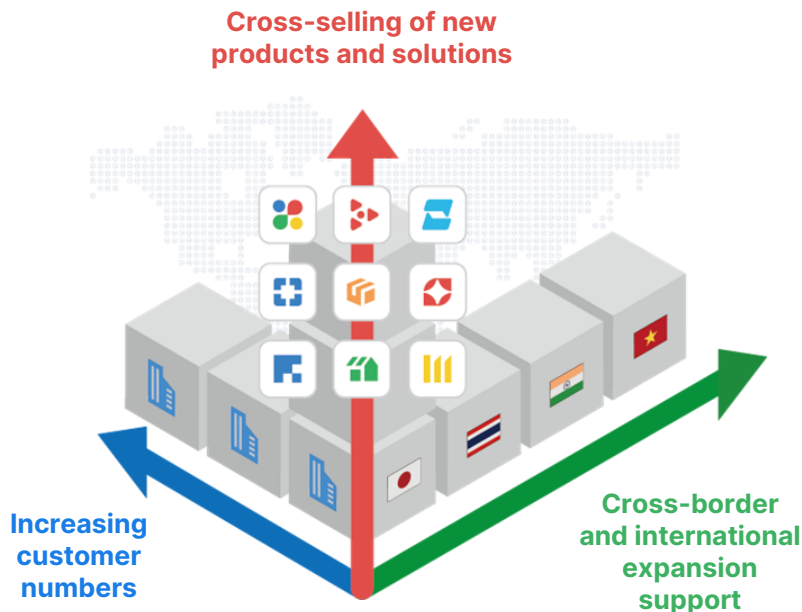


- With the growth in initiatives for YouTube Shorts, the number of creators under contract increased in a stable manner.
- The fluctuation in FY2022 Q4 was temporary, with the reduction due mainly to the non-renewal of contracts, primarily among creators who were inactive or involved in small-scale transactions.
- Net sales per creator progressed well year-on-year despite the tendency to fluctuate based on quarterly seasonality.

(1) With regard to revenue, in FY2022, we changed from recording gross sales to recording net sales for partial transactions. Accordingly, revenue per creator was calculated by adjusting revenue for all quarters to a gross basis, so that changes in revenue per creator could be compared using the same basis.

## Direction for Stable Growth of Our Company

Our company aims for robust growth through the multiplication of "increasing customer numbers," "cross-border and international expansion support," and "cross-selling of new products and solutions" via global sales activities



- We have established both local sales structures in each country and customer support systems at the regional level, enabling us to effectively approach both local and global clients.
- Strengthening cross-selling and upselling efforts, particularly in marketing and e-commerce solutions for each customer.
- Our group's solutions are accessible across the entire Asia and the Middle East, with an increasing trend of providing solutions to multiple countries or cross-border scenarios.
- By expanding our presence with a focus on the Asia-Middle East region, we aim to support our clients' global expansion needs while facilitating growth.

# 4. APPENDIX

## Company Profile

Company Name	AnyMind Group Inc.	
Head Office	31/F Roppongi Hills Mori Tower, 6-10-1 Roppongi, Minato-ku, Tokyo	
Foundation	December 2019 (our business is established in April 2016)	
Leadership	Kosuke Sogo Rohit Sharma Otohiko Kozutsumi Keizo Okawa Shogo Ikeuchi Shohei Murata Nao Kitazawa Tomoyuki Oka	Representative Director and Chief Executive Officer Director and Chief Operating Officer Director Chief Commercial Officer Director and Chief Financial Officer External Director Corporate Auditor External Corporate Auditor External Corporate Auditor
Staff	1,554 (As of Sep 30, 2023)	
Capital	571 million yen (As of Sep 30, 2023)	

# Proprietary Platforms and Solution

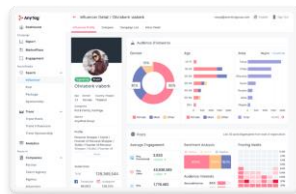
## Marketing

### Digital Marketing



Campaign management /  
Reporting

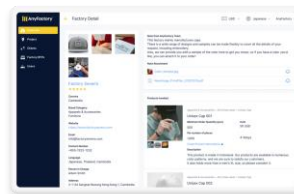
### Influencer Marketing



Social media insights / Campaign  
management

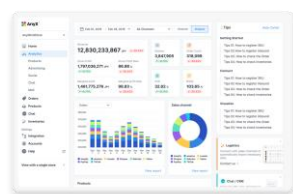
## D2C / EC

### Manufacturing



Factory selection / Specification /  
Production control

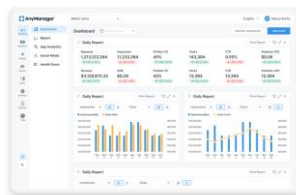
### E-Commerce



E-commerce management

## Partner Growth

### Media and App Growth



Site analytics / User Engagement

### Creator Growth



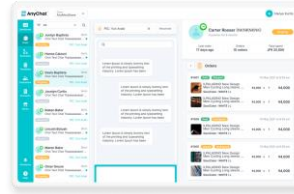
Social media insights / CRM

### E-commerce Enablement



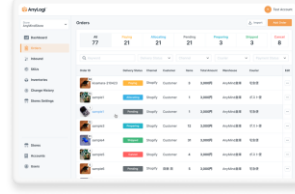
E-commerce site and operations

### Conversational Commerce



Chat management / CRM

### Logistics



Receiving / Outbound / Inventory

# What's Unique About AnyMind Group?

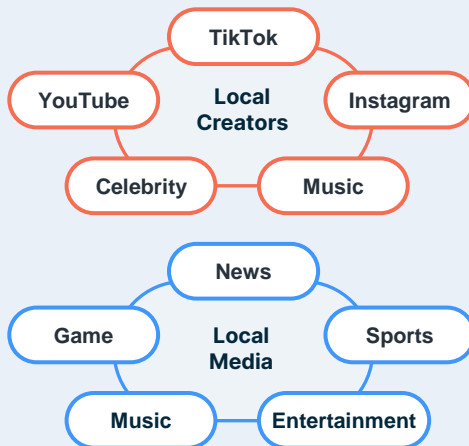
## Multi-Country Operations

- Globally standardized business model
- Proven multi-country operations
- Regional / cross-border solutions



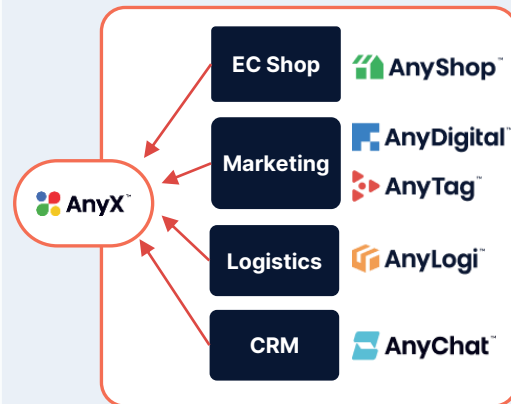
## Local Network

- Strong local networks for media and creators as one of the fastest-movers in Asia
- Important value proposition in Asia, where markets are diversified in cultures and languages



## Technology-Driven

- Strong global product and engineering teams in Japan / India / Thailand / Vietnam
- Continuous development of technology
- Data integration leveraged for ecommerce



## Diversified Revenue Model

Business	Brand Commerce		Partner Growth
	Marketing	D2C (D2C & EC)	
Product	 AnyTag™  AnyDigital™	 AnyX™  AnyShop™  AnyFactory™  AnyLogi™  AnyChat™	 AnyManager™  AnyCreator™
Revenue Model	Marketing Campaigns	Product Launches <sup>(1)</sup> Revenue Share <sup>(1)</sup> Subscription <sup>(1)</sup> Usage-based payments <sup>(1)</sup>	Revenue Share <sup>(2)</sup> Subscription
Percentage of Sales (2022)	53%	12%	35%

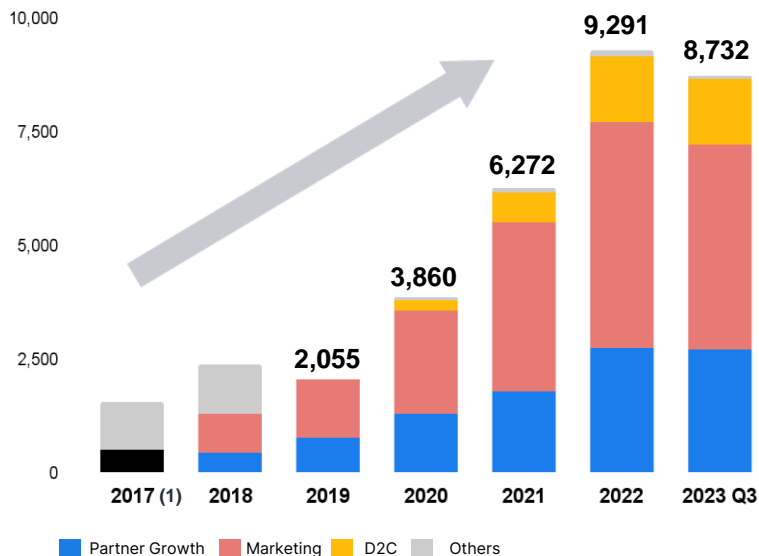
(1) D2C revenue models include cases where our company holds inventory and generates revenue through selling D2C-brand-created products; cases that receive revenue at a fixed ratio; cases which provide specific solutions and receive a fixed monthly fee; and cases where the payment is based on a volume-based billing model that depends on the amount of transactions.

(2) Revenue sharing between publishers and creators is done at a fixed ratio based on the generated advertising revenue

# Growth Track Record

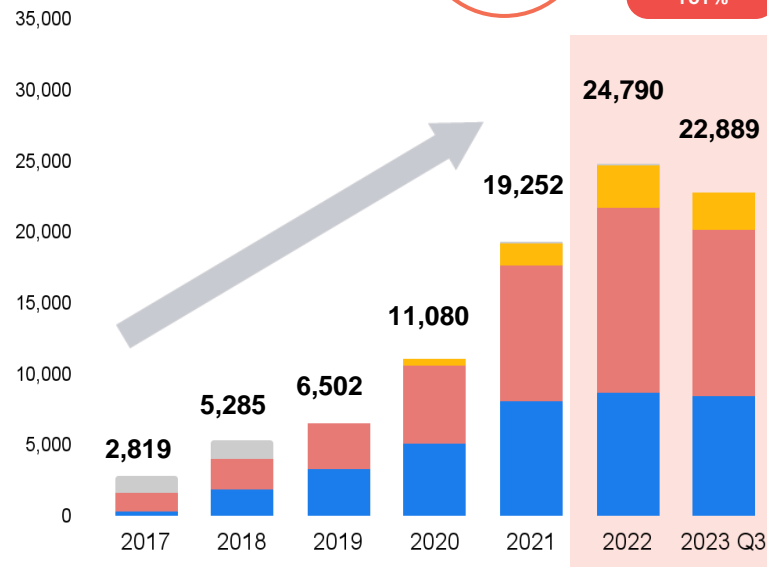
## Gross Profit<sup>(1)</sup>

(JPY MM)



## Revenue

(JPY MM)



Revenue Recognition Adjustment (2)

(1) 2017 GP breakdown is not shown but it includes Marketing and Partner Growth as indicated in the revenue breakdown

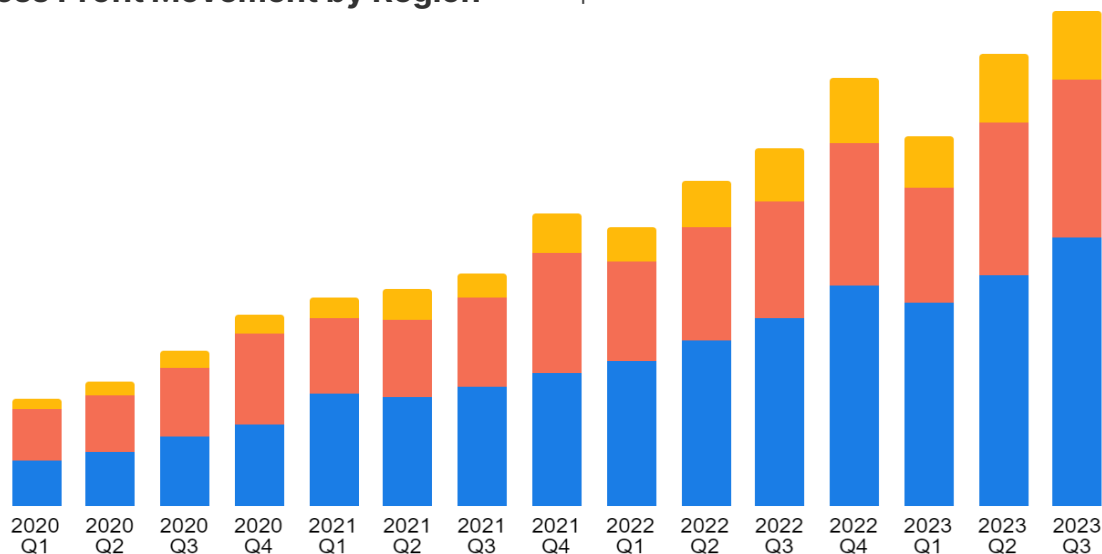
(2) Includes the impacts from the change of revenue recognition (Change from "Gross" to "Net") for Partner Growth category

## Global Expansion of Business Base

We have in-market operations in 14 countries and regions across Asia, and have achieved stable growth in each region. We are able to provide solutions that transcend regional and national borders by developing a globally-unified business model and products, and by strengthening our multi-country operations and cross-border initiatives.

### Gross Profit Movement by Region

■ Japan ■ SEA ■ Greater China • India



CAGR  
(20Q3-23Q3)

■ 59%

■ 33%

■ 57%

## Local Partner Network Supported by Strong Local Teams

Since our founding, we have retained a focus on strengthening our local teams in each of our countries and regions. In a region as diverse as Asia - where language and culture differ by market - we believe that the strength of local teams and networks with local partners in each country are crucial in building business.

### Creators

- **610,000+** influencers
- **1,500+** YouTubers (74% Outside Japan)
- **120** Youtubers with 1M Followers

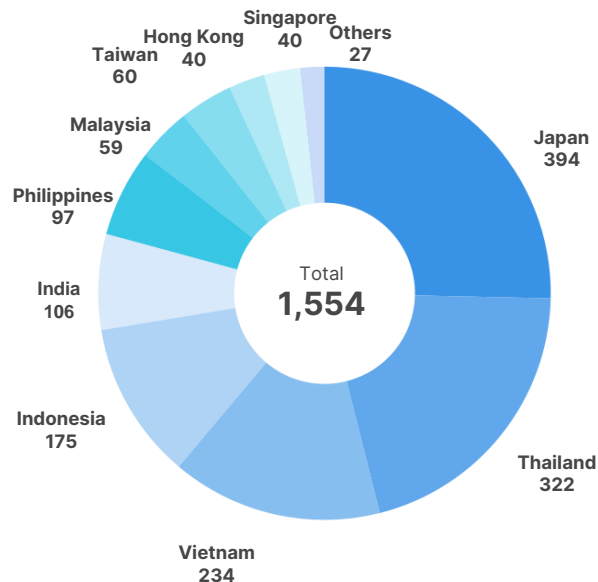
### Publishers

- **1,614** Active Publishers (64% Outside Japan)
- **1.0%** Monthly Churn Rate <sup>(2)</sup>

### D2C/EC

- **36** Brands for Creators
- **127** Brands for Enterprises

### # of Employee by Country



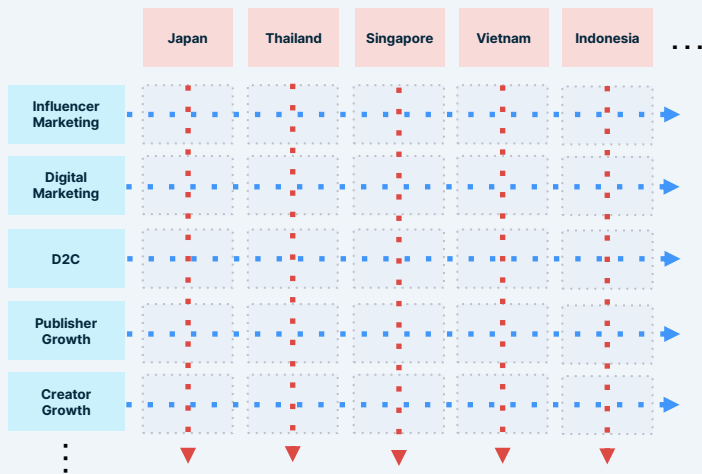
(1) All figures in this slide are as of Sept 30, 2023

(2) The "monthly churn rate" is the monthly average ratio of customers that left during the current quarter to the number of customers at the end of the previous quarter (excluding customers with less than 0.1% of the total usage ratio).

# Proven Multi-Country Operations

## Matrix Organization by Business and Country

- Country managers lead local operations, customer and employee management
- Business standardization, product development, cross-border initiatives, and new business incubation are led by Regional Business Heads
- Simultaneous pursuit of localization and accumulation of best practices and expertise



## Timely Monitoring and PDCA Cycle

### Management Meeting

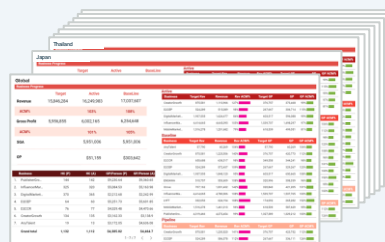
- Business Strategy
- Product Development
- Regional Issue Sharing



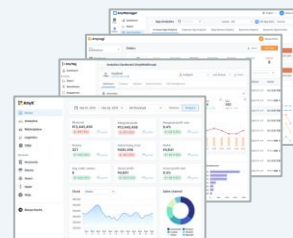
### Country Manager Meeting

- Business Progress Update
- Budget vs. Actual Discussion
- Local Issue Sharing

## Real-Time Country Performance



## Business KPI tracking by Own Platforms

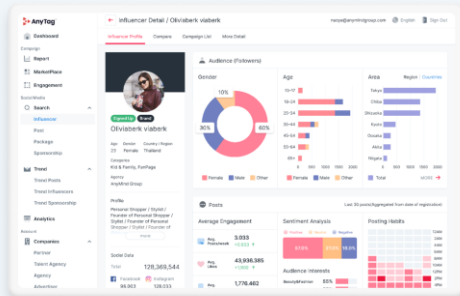


## Global Tech Team that Supports Continuous Product Development

The company has established tech team bases in four countries: Japan, Thailand, India, and Vietnam, and the in-house headhunting team recruits engineers from all over the world. We believe that our competitive advantage comes from the ability to leverage both operations and technology to the fullest extent possible.



# Marketing Platforms



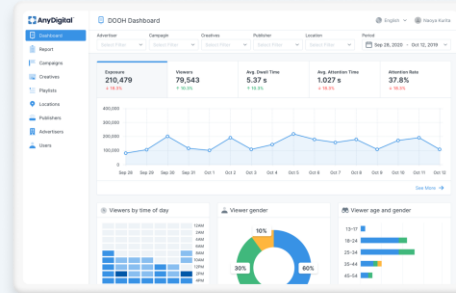
## Data-Driven Influencer Marketing

By combining data including engagement rate, audience data, and target user analysis, users can identify the best influencers for marketing. Vertical and local experts support clients for marketing strategy, influencer selection strategy and reporting



## Social Media Analytics

Tap on a built-in tool to analyze brand's social media presence, trend, and user behaviors. Analysis about the feedback and effectiveness of each action enables brands to accelerate PDCA cycles. Tracking hashtags and keywords helps the assessment of marketing activities of clients and their competitors



## Campaign Management

Centralized management of campaign results enables clients to understand marketing impact, comparison with past campaigns, and assessment of marketing planning cycle. Obtain insights and inventory across web and DOOH advertising within a single platform



## Marketplace

The best way to access high-quality ad inventory across display, video and rich media, providing unparalleled reach and viewability



## In-app Advertising

AnyMind Group-owned POKKT enables advertisers to tap on in-app advertising globally and provide various mobile marketing solutions

# D2C Platforms



## E-Commerce Management Platform

AnyX drives operational efficiency and data utilization across e-commerce channels



### Centralized management of various e-commerce channels

Centrally manage multiple sales channels, enabling detailed operations that lead to increased operational efficiency and reduced opportunity loss, facilitating expansion into new sales channels



### Cross-border e-commerce

Tap on local teams across the region for local strategies, language localization and marketing efforts based on local cultures and business customs



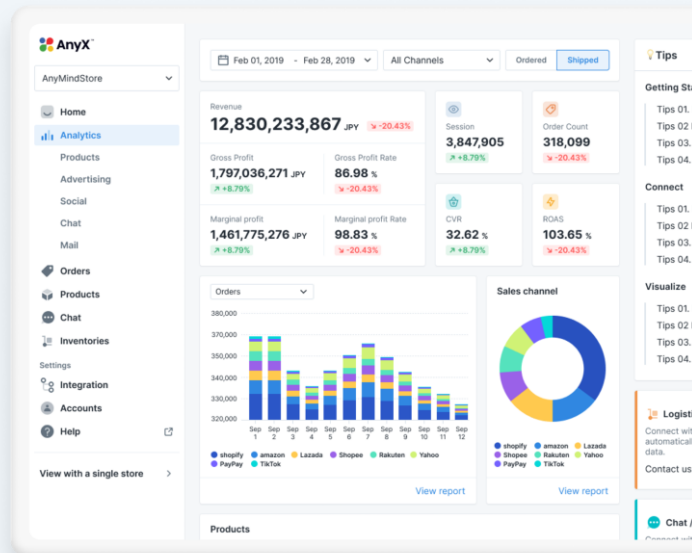
### E-commerce marketplace management

AnyX is connected to marketplaces like Amazon, Shopee, Lazada, Rakuten and more, and provides support for the operations and optimization of online channels



### E-Commerce enablement

From site build to marketing and fulfillment, AnyMind provides a range of solutions that match your company's e-commerce operations and growth



## AnyFactory™



### Find the best Manufacturer

Easily search for the most suitable manufacturer based on customer reviews, desired budget, production volume, product type and more



### Project Management

Manage progress of manufacturing projects, estimates, sample production and delivery, all through a single platform



## AnyLogi™



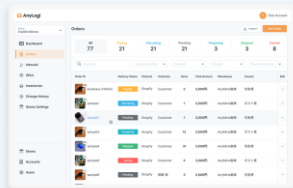
### Product/inventory Management

Through a master list of products, you can reduce man-hours needed to manage products and inventory



### Distribution Management

Automatically manage shipping instructions and status until the product reaches the buyer's hands. Working with logistics partners across the region, we can support you in delivering your products across Asia



## AnyShop™



### EC Enablement

Integrating with other platform, develop e-commerce infrastructure including store analytics and social media. Management and expansion of other EC marketplaces



### Cross-border Expansion

With our scaled presence across Asia, expanding client manufacturing, marketing and fulfillment across borders



## AnyChat™



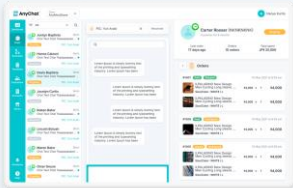
### Real-time Conversations

Create long-term and positive relationships with each customers by facilitating customer inquiry during purchase process and recommendation for new products. Improves purchase intent by identifying latent needs

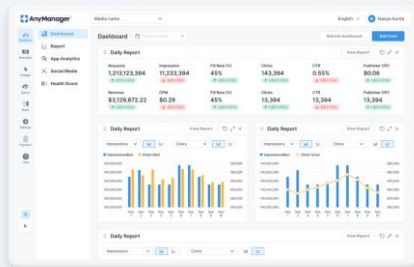


### Save Manpower for Customer Supports

Become a scalable communication channel for support and FAQs, further enhancing customer touchpoints



# Partner Growth Platform



## Centralized Management

AnyManager provides publishers with a BI tool to easily manage revenue through one platform, reducing time resource, optimizing revenue streams and simplifies reporting



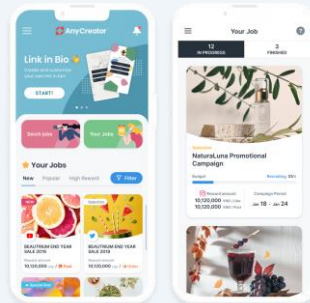
## Maximize Ad Revenue

Support publishers in maximizing ad revenue by providing and optimizing all major demand sources and ad placements



## UX Improvements

Publishers can easily improve user experience by implementing solutions such as site speed optimization, technical SEO, AMP/PWA and more



## Account Management

Easily leverage on expertise in helping influencers across the region to build and optimize their social media channels



## Social Media Analytics

Use analytics tools to analyze follower trends and sentiment on social media to drive better content and presence



## Sponsorship

AnyCreator uses a wealth of data to match the best influencers with the best brands, unlocking new opportunities for all

# Consolidated P&L

Consolidated / IFRS	FY2020				FY2021				FY2022				FY2023		
(JPY MM)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
<b>Revenue</b>	<b>2,251</b>	<b>2,359</b>	<b>2,910</b>	<b>3,558</b>	<b>3,977</b>	<b>4,477</b>	<b>4,816</b>	<b>5,980</b>	<b>5,149</b>	<b>5,715</b>	<b>6,327</b>	<b>7,598</b>	<b>6,562</b>	<b>7,739</b>	<b>8,587</b>
Cost of Sales	1,534	1,526	1,872	2,286	2,619	3,040	3,269	4,049	3,297	3,524	3,959	4,716	4,103	4,752	5,301
<b>Gross Profit</b>	<b>713</b>	<b>832</b>	<b>1,037</b>	<b>1,275</b>	<b>1,357</b>	<b>1,436</b>	<b>1,547</b>	<b>1,931</b>	<b>1,851</b>	<b>2,190</b>	<b>2,367</b>	<b>2,882</b>	<b>2,458</b>	<b>2,986</b>	<b>3,286</b>
Gross Margin %	31.7%	35.3%	35.7%	35.9%	34.1%	32.1%	32.1%	32.3%	36.0%	38.3%	37.4%	37.9%	37.5%	38.6%	38.3%
SG&A	985	1,152	1,156	1,230	1,348	1,531	1,675	1,937	2,006	2,208	2,449	2,635	2,514	2,802	3,069
% of Revenue	43.8%	48.8%	39.7%	34.6%	33.9%	34.2%	34.8%	32.4%	39.0%	38.6%	38.7%	34.7%	38.3%	36.2%	35.7%
Staff Cost	603	688	686	699	810	870	947	1,059	1,156	1,312	1,473	1,551	1,485	1,626	1,778
Depreciation and Amortization	97	192	170	159	177	184	198	205	216	220	225	230	235	262	275
IT expenses	69	106	107	102	113	121	132	159	171	211	233	244	206	227	242
Others	215	163	192	267	246	354	396	512	462	463	517	608	587	685	773
Impairment loss on trade and other receivables	9	3	-5	22	7	7	-9	23	5	-2	10	0	27	23	3
Other income	19	33	19	158	6	12	14	11	11	16	12	14	23	9	9
Other expenses	20	22	0	19	0	8	0	0	0	0	1	0	1	1	0
<b>Operating profit</b>	<b>(277)</b>	<b>(311)</b>	<b>(93)</b>	<b>158</b>	<b>8</b>	<b>(98)</b>	<b>(105)</b>	<b>(18)</b>	<b>(148)</b>	<b>0</b>	<b>(81)</b>	<b>260</b>	<b>(60)</b>	<b>169</b>	<b>222</b>
Operating Profit %	-12.3%	-13.2%	-3.2%	4.4%	0.2%	-2.2%	-2.2%	-0.3%	-2.9%	0.0%	-1.3%	3.4%	-0.9%	2.2%	2.6%
Profit before income tax	367	(339)	(108)	(964)	(568)	(130)	59	100	(17)	214	(77)	206	(75)	224	171
<b>Net Income Attributable to Owners of the Parent</b>	<b>376</b>	<b>(342)</b>	<b>(152)</b>	<b>(1,032)</b>	<b>(646)</b>	<b>(162)</b>	<b>(38)</b>	<b>37</b>	<b>(64)</b>	<b>116</b>	<b>(176)</b>	<b>362</b>	<b>(101)</b>	<b>189</b>	<b>84</b>
Adjusted EBITDA	(180)	(108)	76	316	186	86	95	186	68	222	217	497	180	438	503

## Consolidated Balance Sheets and Statements of Cash Flows

Consolidated / IFRS (JPY MM)	FY2020	FY2021	FY2022	FY2023 Q3
<b>Current assets</b>	<b>7,705</b>	<b>9,179</b>	<b>14,642</b>	<b>16,819</b>
Cash and cash equivalents	4,303	3,471	6,141	6,536
Trade and other receivables	2,391	3,955	5,387	6,056
Other current assets	1,011	1,752	3,114	4,225
<b>Non-current assets</b>	<b>3,773</b>	<b>4,223</b>	<b>4,179</b>	<b>5,464</b>
Property, plant and equipment	198	258	287	550
Goodwill	1,244	1,654	1,729	2,581
Other non-current assets	2,329	2,310	2,162	2,329
<b>Total assets</b>	<b>11,478</b>	<b>13,402</b>	<b>18,822</b>	<b>22,283</b>
<b>Current liabilities</b>	<b>3,185</b>	<b>5,020</b>	<b>6,503</b>	<b>8,061</b>
Trade and other payables	2,396	3,771	5,112	6,403
Other current liabilities	788	1,249	1,391	1,657
<b>Non-Current Liabilities</b>	<b>8,702</b>	<b>1,162</b>	<b>802</b>	<b>841</b>
<b>Total equity</b>	<b>(409)</b>	<b>7,219</b>	<b>11,515</b>	<b>13,381</b>
Equity attributable to owners of the parent	(492)	7,130	11,425	13,279
<b>Total liabilities and equity</b>	<b>11,478</b>	<b>13,402</b>	<b>18,822</b>	<b>22,283</b>

Consolidated / IFRS (JPY MM)	FY2020	FY2021	FY2022	FY2023 Q3
Cash flows from operating activities	5	(252)	(702)	783
Cash flows from investing activities	(725)	(118)	(102)	(1,114)
Cash flows from financing activities	2,322	(741)	3,324	374
Effect of exchange rate changes on cash and cash equivalents	(183)	279	150	352
Cash and cash equivalents at Ending Balance	4,303	3,471	6,141	6,536

## Upward Revision of FY2023 Full-Year Earnings Forecast Announced on September 25, 2023

On September 25, 2023, in light of factors such as strong performance in all business segments, a decline in the labor cost ratio, and DDI becoming a wholly owned subsidiary, we upwardly revised the full-year financial figures for net income attributable to owners of the parent based on the revenue forecasts in the “FY2023 Full-Year Forecast.” As a result of this revision, we forecast a 34% increase in revenue growth, a 31% increase in gross profit, and a 451-million yen increase in operating profit compared to the previous fiscal year.

(JPY MM)	Forecast at Start of Fiscal Year (Announced on March 29, 2023)	Revised Forecast (Announced on September 25, 2023)	Increase (Decrease)	Consolidated Results for FY 2022 (Reference)	Reasons for Revision of Previous Forecast
Revenue	32,744	33,293	549	24,790	With PT Digital Distribusi Indonesia (DDI) becoming a wholly owned subsidiary, its results will be reflected in our performance starting in Q4
Gross Profit	12,090	12,165	75	9,291	
Operating Profit	309	481	172	30	In addition to the above, there was a decrease in the labor cost ratio and optimization of some costs due to productivity improvements
Net Income Attributable to Owners of the Parent	84	227	143	239	In addition to the above, the effective tax rate decreased due to the introduction of the group calculation system for domestic corporations

# Disclaimer

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