



**FY2024**

# **Q4 & Full-Year Financial Results**

**AnyMind Group Inc. (TSE:5027)**  
**February 14, 2025**





# Executive Summary: Highlights of Q4 and Full Year FY2024

	Revenue	Gross profit	Operating Profit	Operating Profit					
FY2024 Q4	15 Bn yen YoY +42%	5.6 Bn yen YoY +41%	877 MM yen YoY +111%	1.2 Bn yen YoY +71%					
FY2024 Full-Year	50.7 Bn yen YoY +52%	18.7 Bn yen YoY +48%	2.5 Bn Yen YoY +242%	3.9 Bn yen YoY +114%					
Q4 Highlights by Business	Marketing			D2C/E-Commerce		Partner Growth			
	Revenue	YoY	+27%	Revenue	YoY	+62%	Revenue	YoY	+54%
	Gross profit	YoY	+34%	Gross profit	YoY	+34%	Gross profit	YoY	+58%
	Influencer marketing platform AnyTag showed high growth across all regions.			Enterprise e-commerce support is showing steady growth, due to an increasing number of clients expanding across Asia.			Achieved growth through continuous acquisition of new creators with the creator growth platform, AnyCreator.		



# Executive Summary: FY2024 Overview and Forecast

Overview of FY2024	<ul style="list-style-type: none"><li>■ Achieved sustainable high-profit growth in 2024, reaching record-high earnings performance.</li><li>■ GP Growth of 30% or more across all businesses. Influencer marketing drove growth across all regions, while enterprise e-commerce support and creator support services achieved high growth, particularly in Southeast Asia.</li><li>■ Continuous expansion of customer solutions through the launch of AnyLive and AnyAI, along with various platform updates. Pursued a dual growth strategy of organic growth and M&amp;A, completing one M&amp;A deal (Arche).</li></ul>
Medium-Term Targets and Growth Strategies	<ul style="list-style-type: none"><li>■ Announced new medium-term targets: Revenue of 105 billion yen and Gross Profit of 38.5 billion yen by 2027 (CAGR of approximately 27% from 2024 to 2027), aiming for continuous improvement in operating margin.</li><li>■ Business growth expected to be driven by enterprise-focused solutions (e-commerce support and marketing).</li><li>■ Establishing three key strategic priorities: "Strengthening enterprise support system across Asia," "Expansion of local networks", "Strengthening AI Utilization"</li></ul>
Financial Forecast for FY 2025	<ul style="list-style-type: none"><li>■ Revenue 64.7 billion yen (+28% YoY), Gross profit 23.7 billion yen (+27% YoY), Operating profit 3.5 billion yen (+37% YoY).</li></ul>
Corporate Actions and Other Updates	<ul style="list-style-type: none"><li>■ Resolved to make AnyReach, a provider of e-gift solutions for enterprise clients in Japan, a wholly-owned subsidiary.</li><li>■ Resolved to initiate first-ever share buyback program to facilitate future M&amp;A activities and optimize capital efficiency.</li></ul>



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**01**

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# **FY2024 Q4 & Full-Year Financial Results**



# FY2024 Q4 Financial Results Summary

In addition to achieving significant profitability improvement with revenue and gross profit increasing by 48% or more YoY, and operating profit and net profit increasing by 240% or more YoY for FY2024, we exceeded the upward-revised performance forecast announced on November 14, 2024.

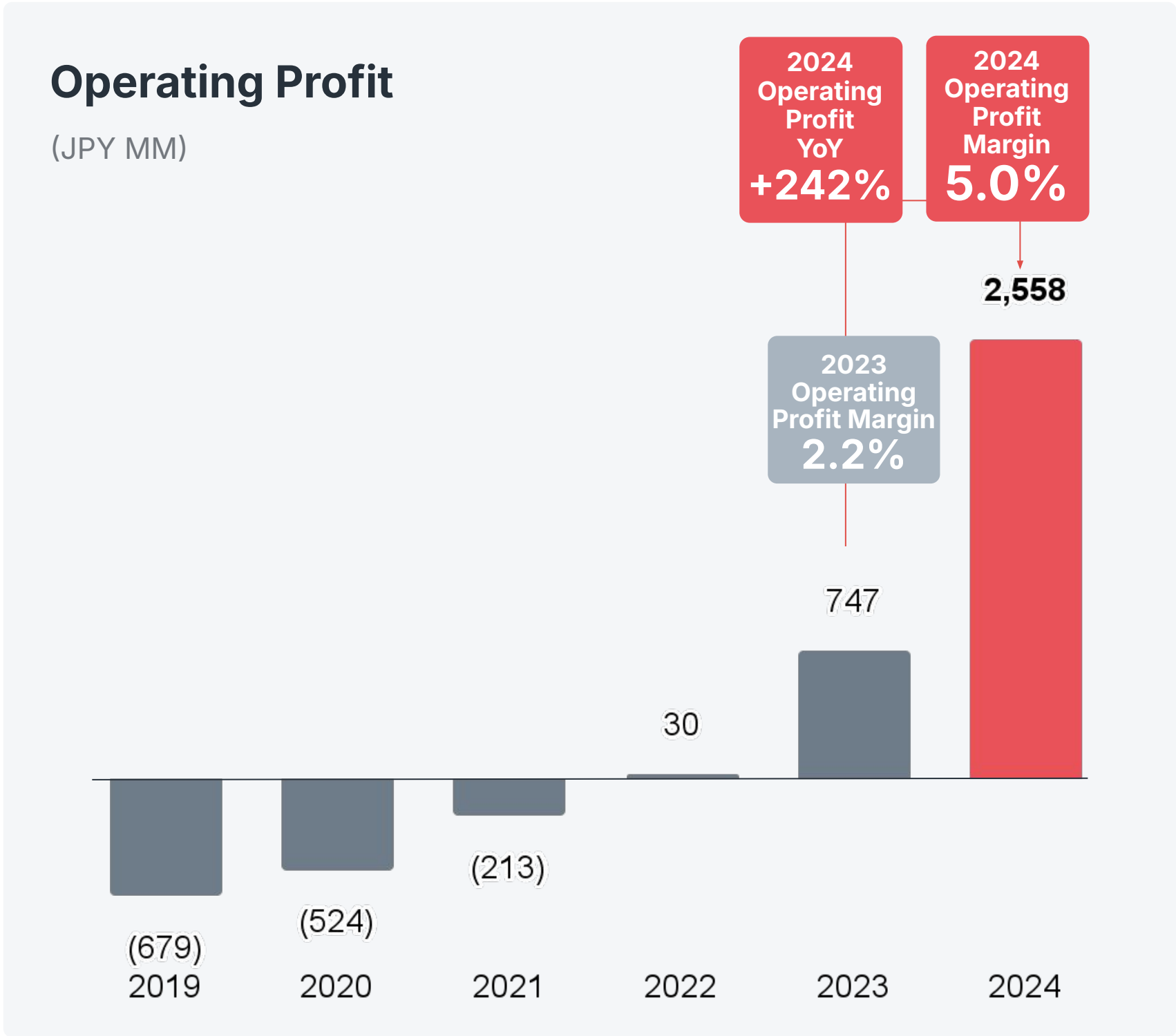
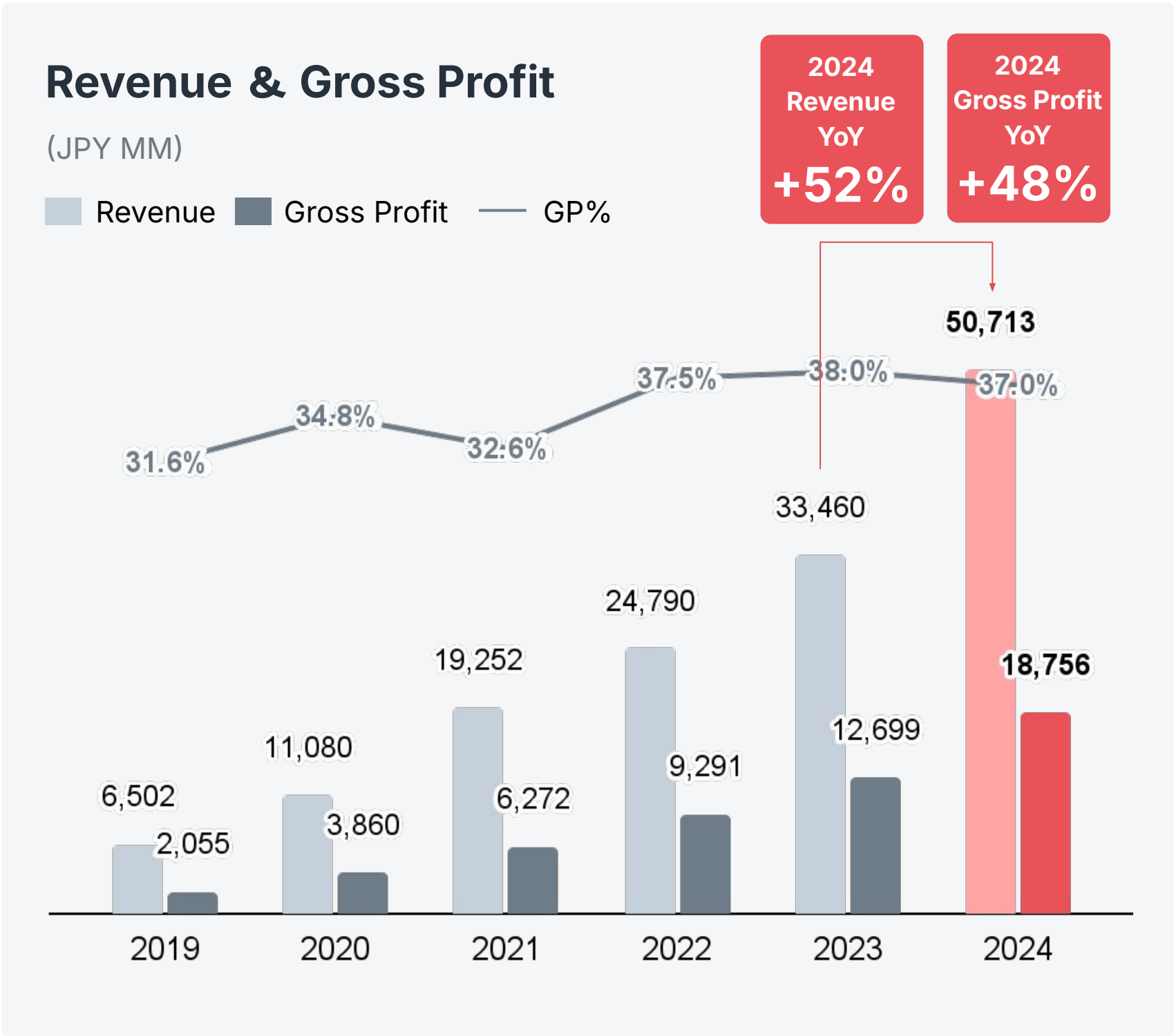
(JPY MM)	Results				FY2024 Full-year Earnings Forecast
	FY2023 Full-year	FY2024 Full-year	YoY Change	Revised Earnings Forecast Achievement Rate	November 14, 2024 Revision Announcement
Revenue	33,460	50,713	+51.6%	103.3%	49,109
Gross Profit	12,699	18,756	+47.7%	102.5%	18,299
Operating Profit	747	2,558	+242.2%	106.6%	2,400
Net Income Attributable to Owners of the Parent	559	2,335	+317.5%	147.8%	1,580
Adjusted EBITDA <sup>(1)</sup>	1,858	3,974	+113.9%	-	-

(1) Adjusted EBITDA = Operating Profit + Depreciation and Amortization + Equity Compensation



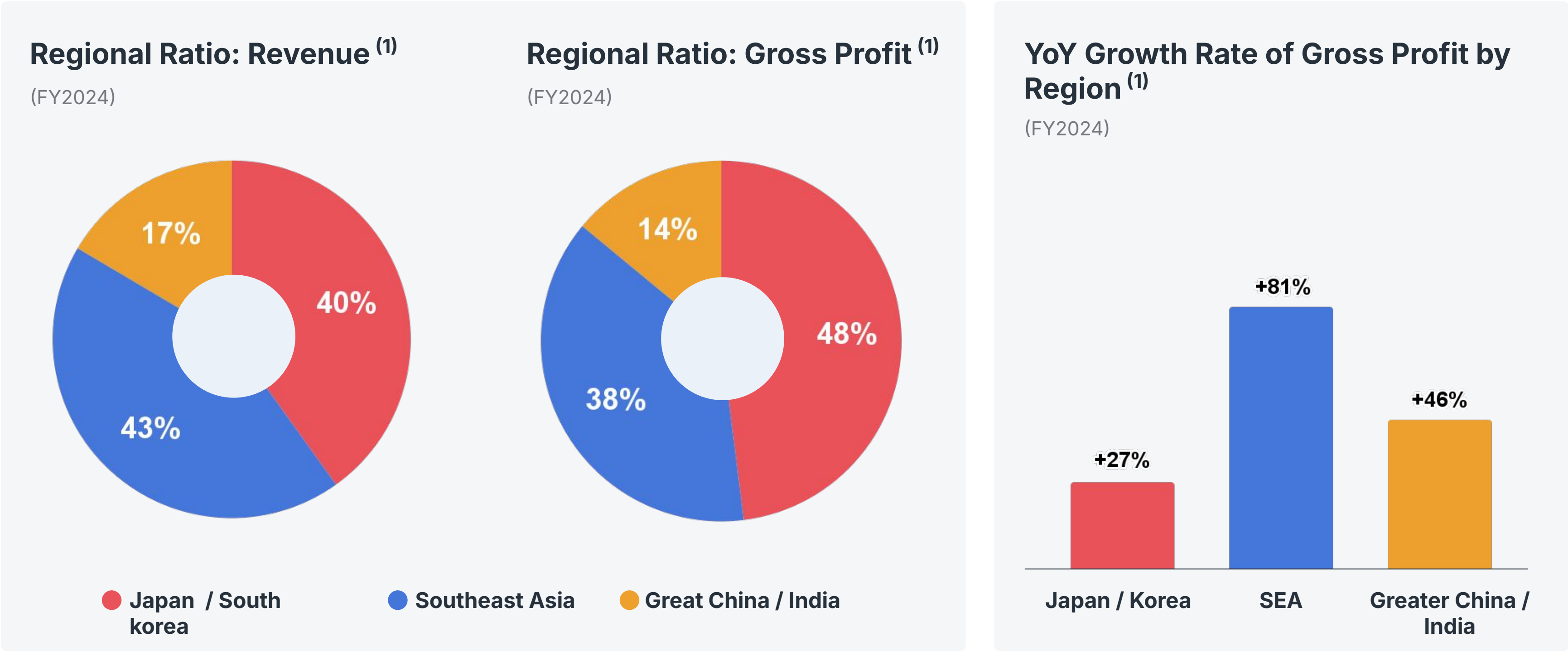
# Full-Year Earnings Trends: Eight Consecutive Fiscal Years of Revenue Growth and Profit Improvement Since Establishment

We maintained steady growth for full-year revenue (+52% YoY) and gross profit (+48% YoY) in FY2024. Consolidated operating profit was 2.56 billion yen and the operating profit margin was 5.0%, which have all improved significantly YoY.



# Diversified Earnings Foundation Centered Around Asia

In overseas markets, all businesses achieved high growth, driving group growth. In Japan and Korea, Marketing and D2C/E-commerce businesses continued their growth momentum, achieving stable growth.

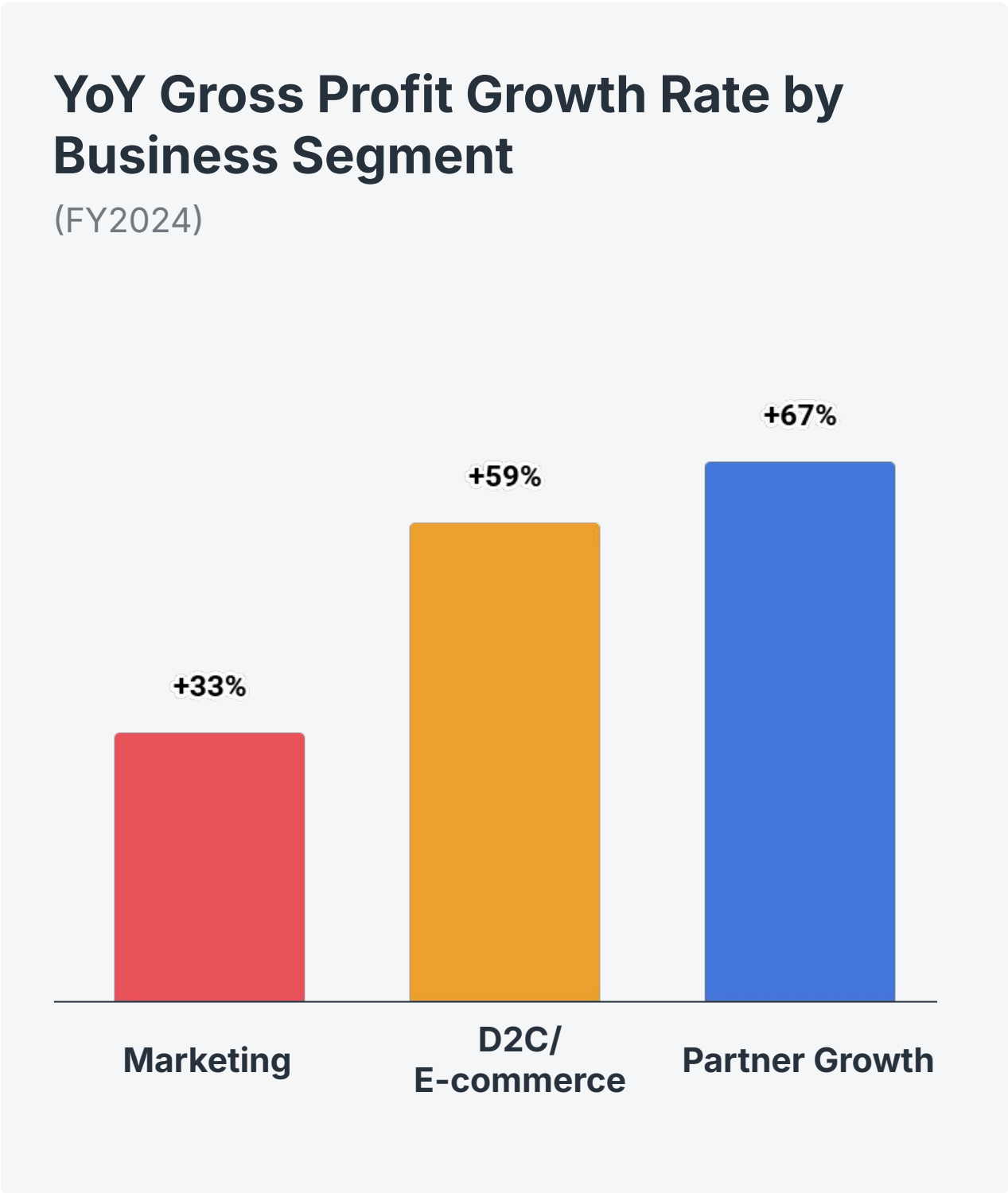
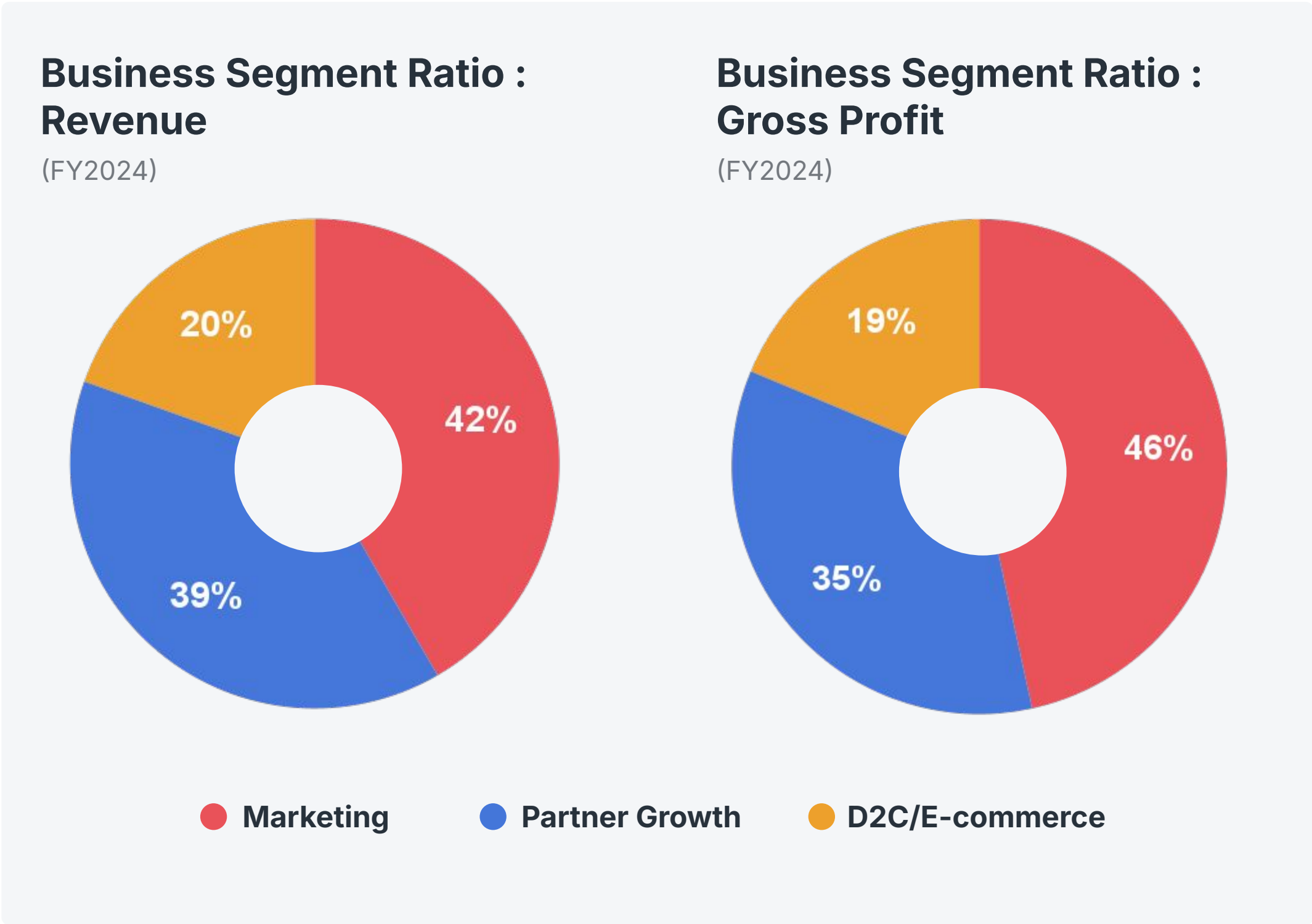


(1) For Creator Growth segment of our Partner Growth business, we have incorporated management accounting-based figures to calculate results that more closely reflect actual performance. For all other businesses, regional revenue is based on financial accounting figures, and we disclose pre-elimination figures for internal transactions at subsidiary locations. Please refer to the Appendix for an explanation of the scope of management accounting-based calculations and historical figures calculated under the same criteria.



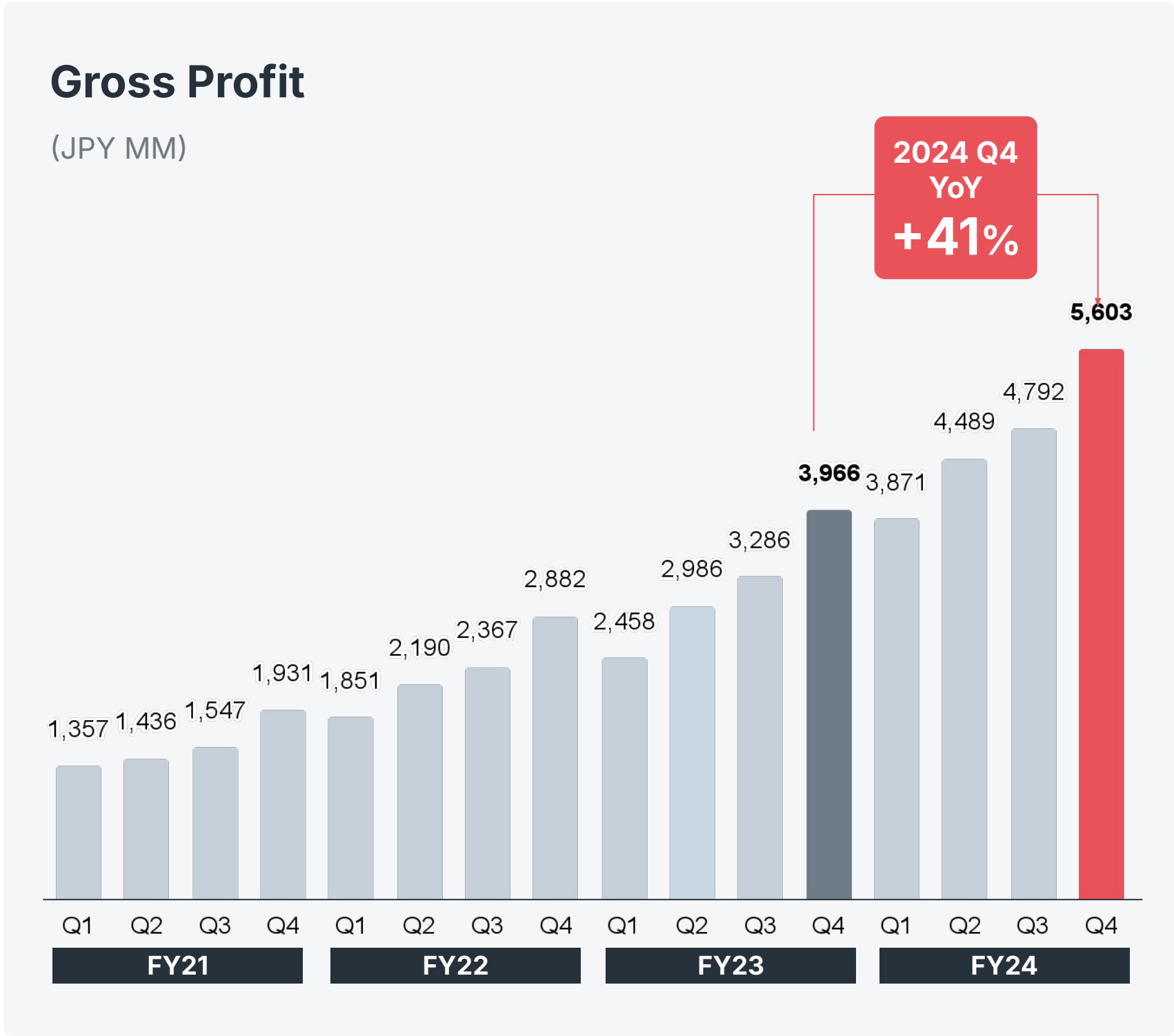
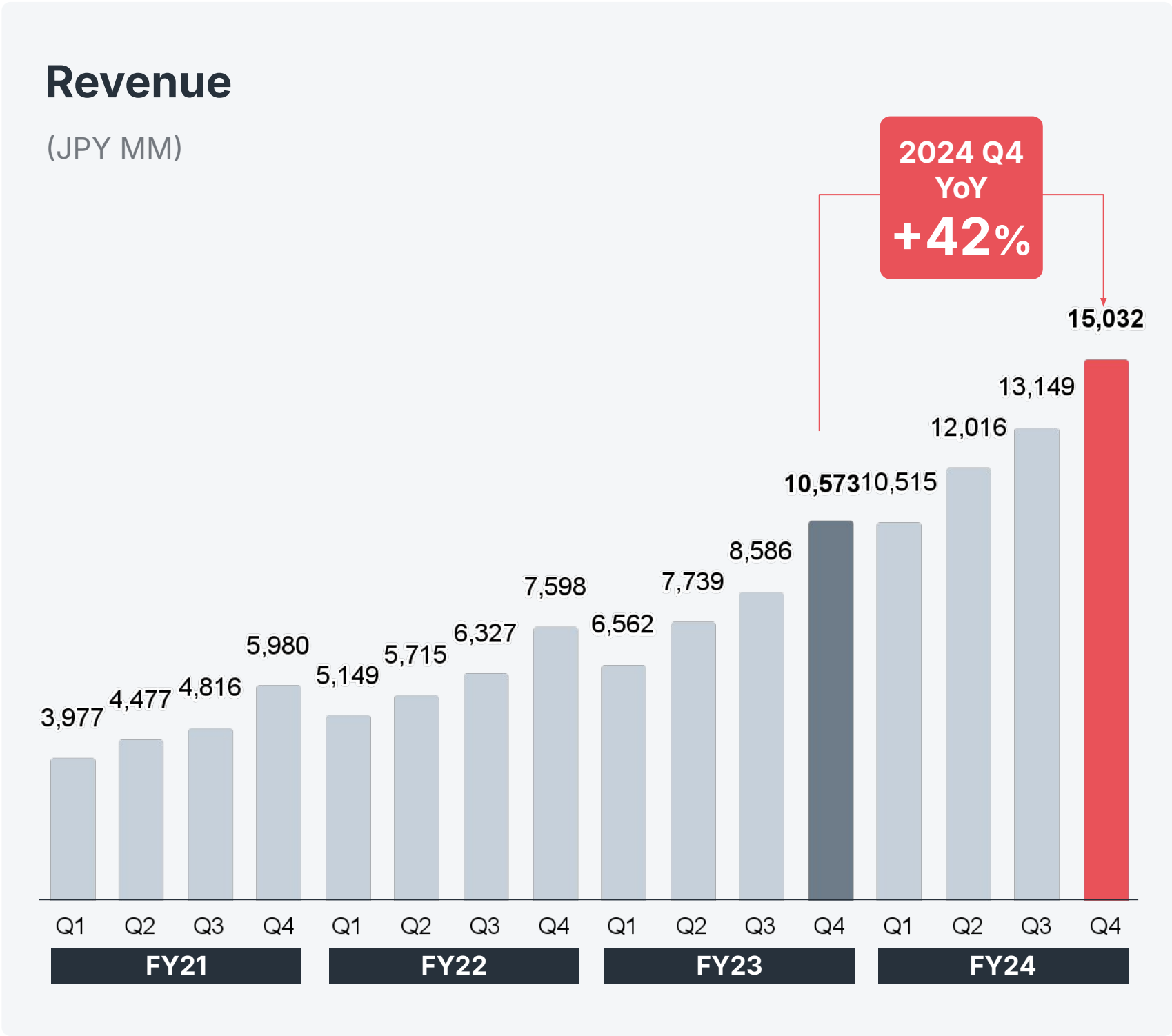
# Diversified Revenue Base With Continued Growth Trends Across All Businesses

The Marketing business is showing stable growth, while the D2C/E-commerce business and Partner Growth business continue to experience high growth. The synergies between these businesses are being further strengthened, leading to enhanced mutual growth.



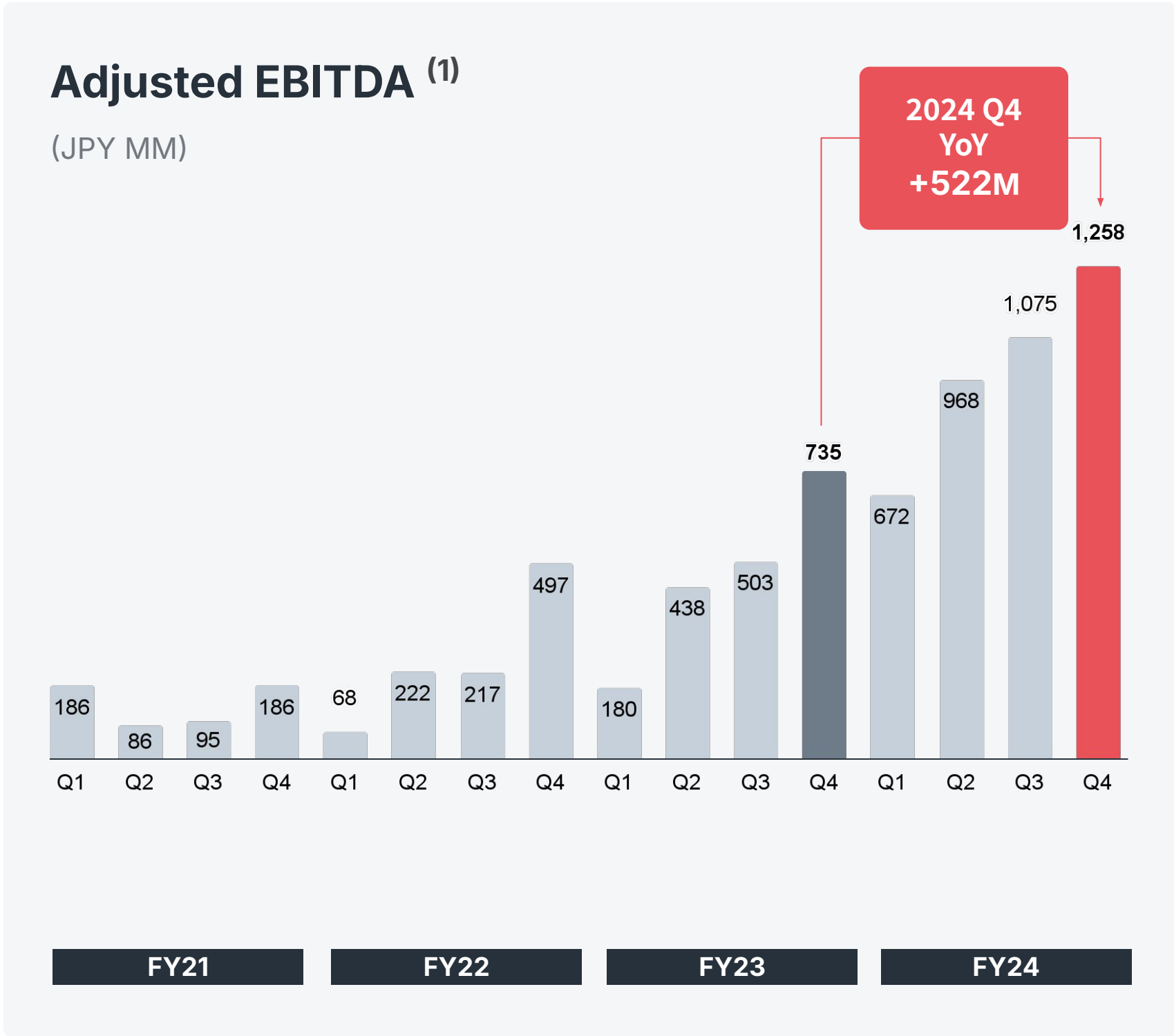
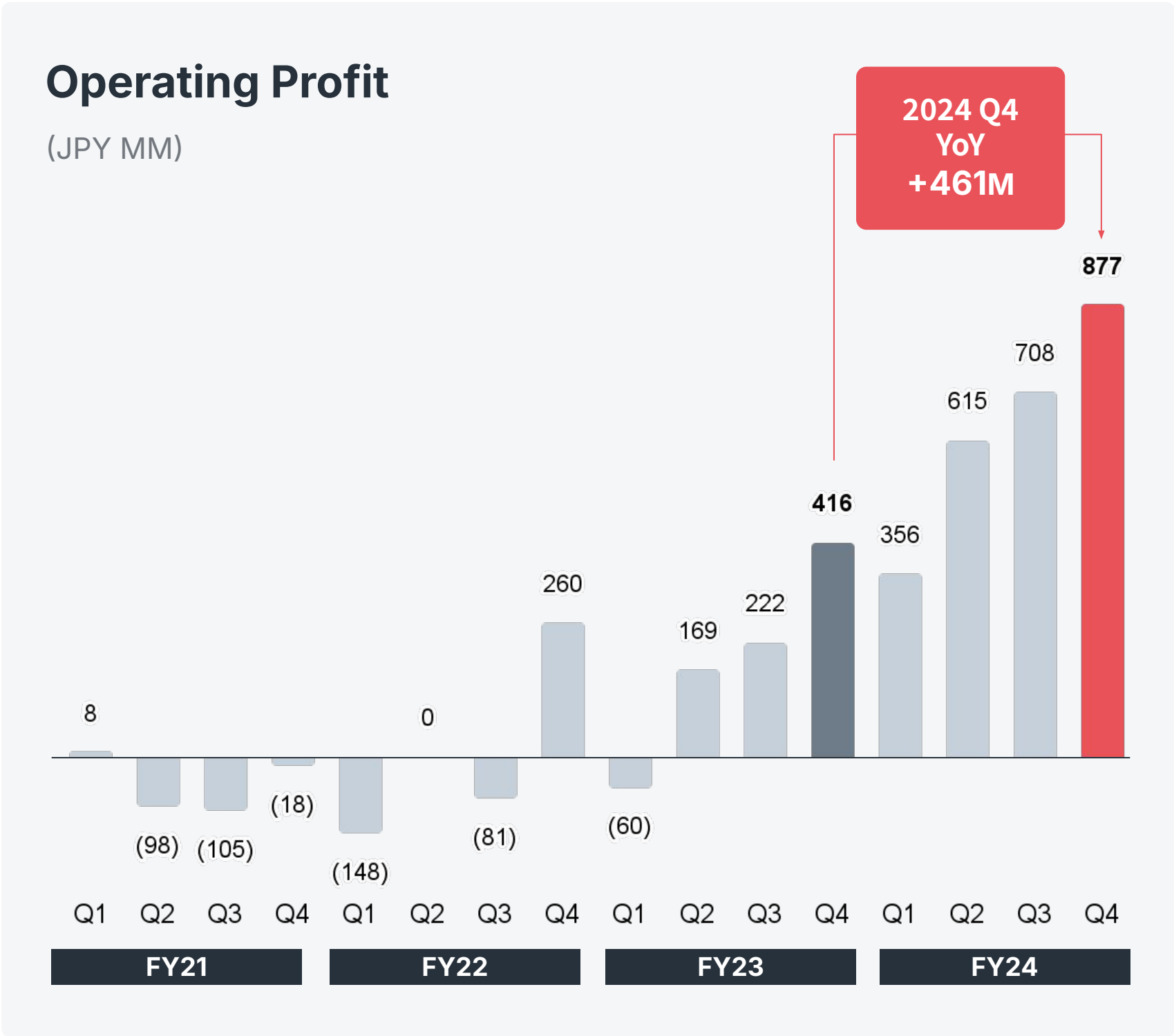
# Quarterly Revenue and Gross Profit Trends

In FY2024 Q4, solid growth continued for both revenue (+42% YoY) and gross profit (+41% YoY).



# Quarterly Operating Profit and Adjusted EBITDA Trends

The operating profit for FY2024 Q4 was 877 million yen, increasing by 461 million yen YoY due to steady growth in gross profit and a decrease in the SG&A ratio. Adjusted EBITDA also achieved steady improvement to 12.58 billion yen, increasing by 522 million yen.

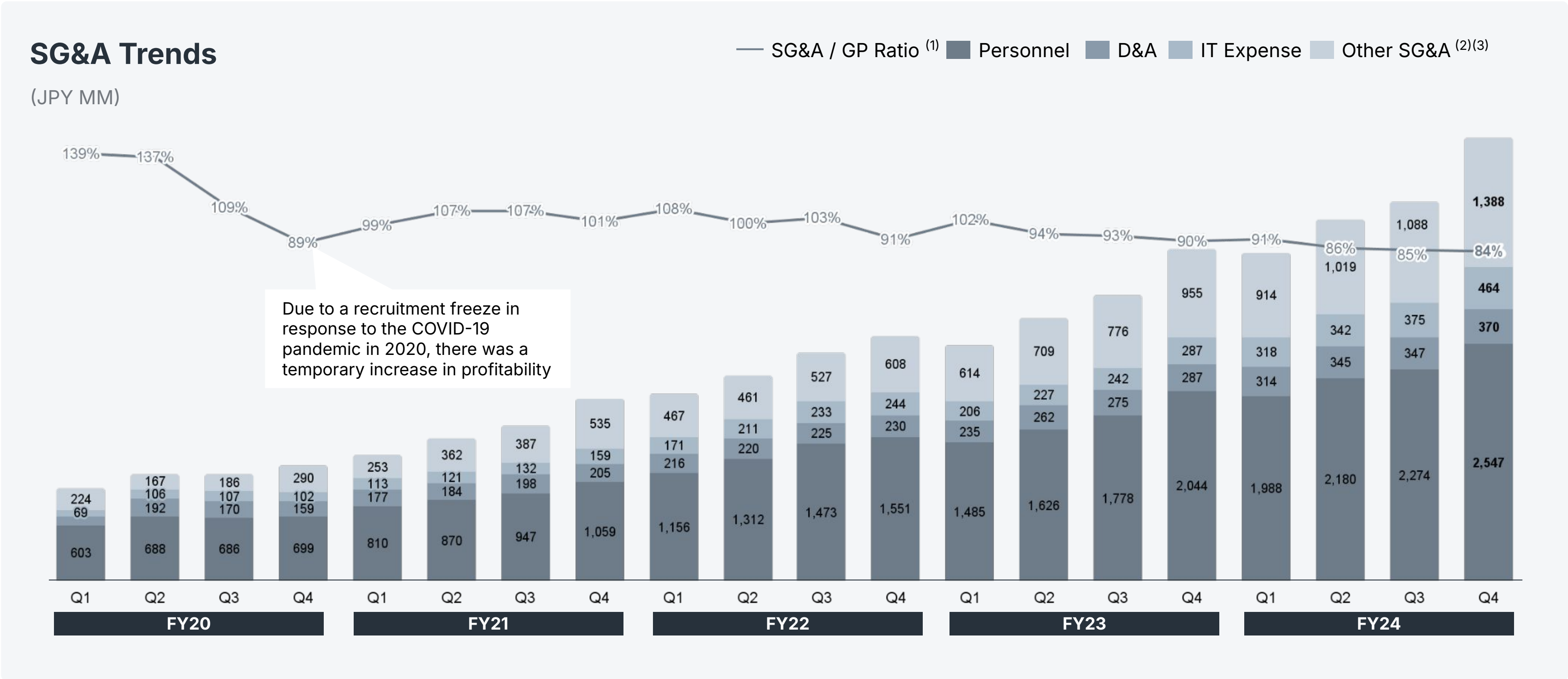


(1) Adjusted EBITDA = Operating Profit + Depreciation and Amortization + Equity Compensation



# 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.



(1) Denominator: Gross profit + (Other income - Other expense) (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.



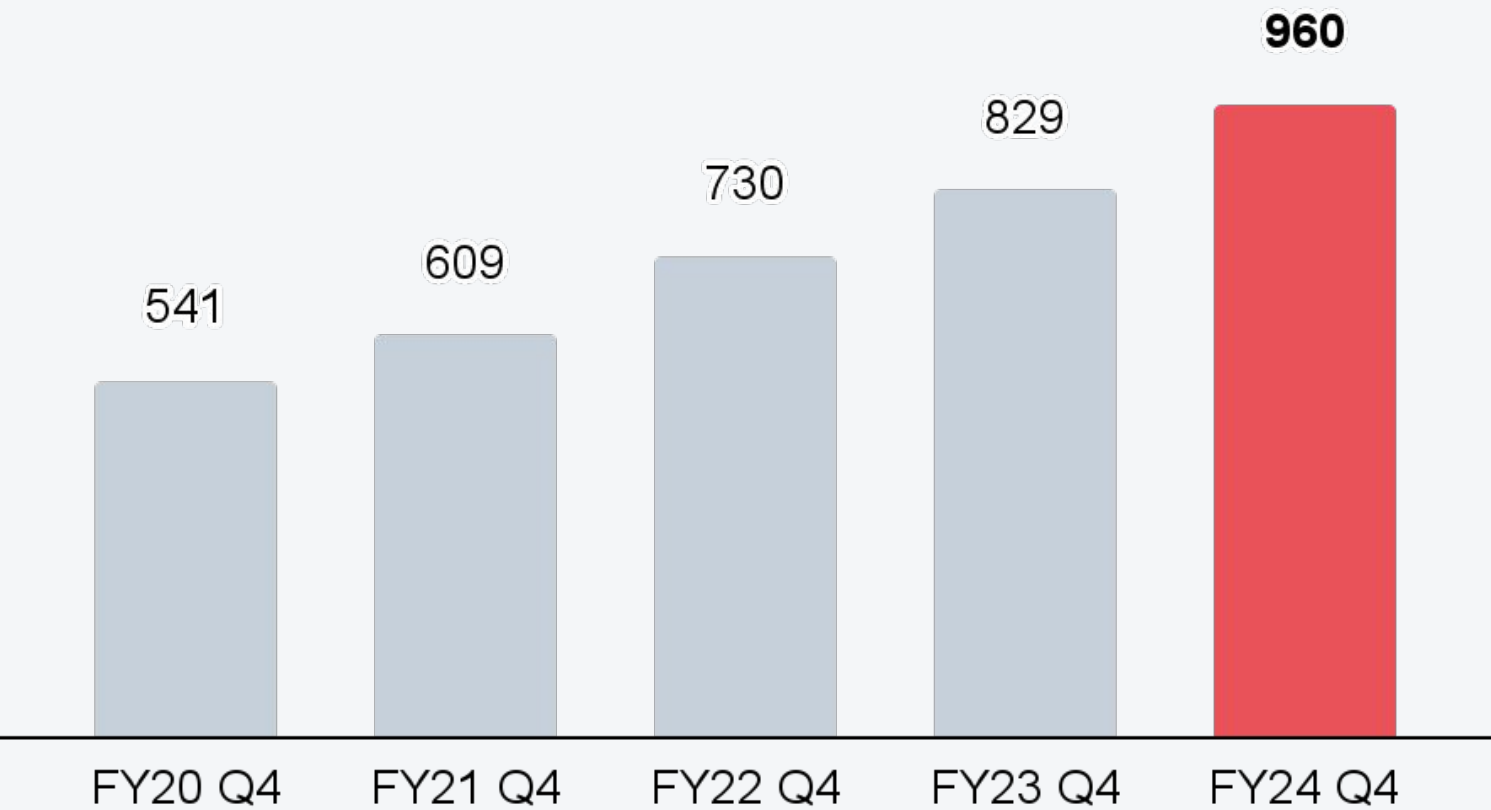


# Continuous Productivity Improvement and Stable Personnel Investment

In FY2024 Q4, we continued to see YoY improvement in gross profit per employee. Additionally, we have been steadily expanding our workforce in line with business growth.

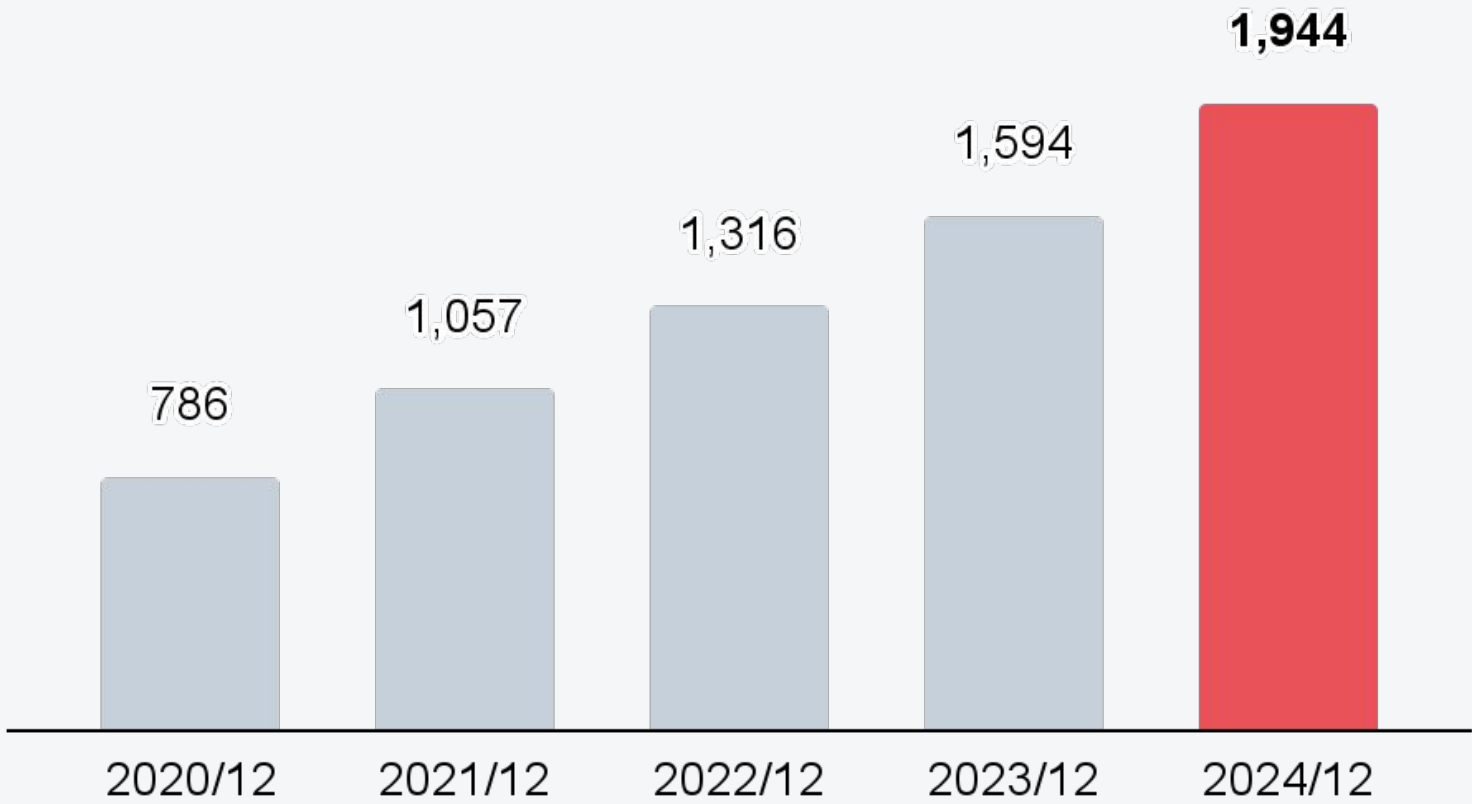
## Monthly Gross Profit per Employee in Q4

(JPY Thousand)



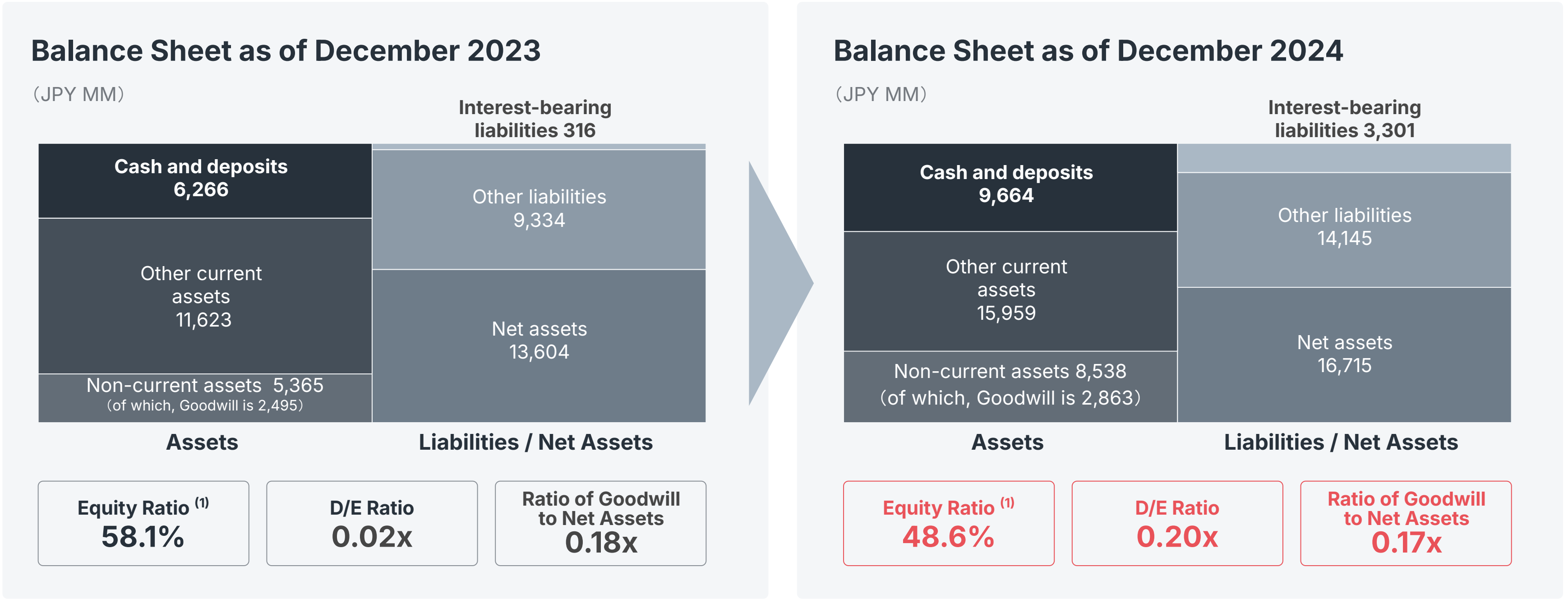
## Number of Full-Time Employees (Incl. Directors)

(JPY MM)



# Disciplined Financial Management to Balance Business Growth and Sustainability

We have increased our cash reserves through bank borrowings in preparation for future strategic investments, while maintaining a healthy financial foundation.



- In FY2024, we raised interest-bearing debt to expand our cash on hand, while other aspects remained stable.
- Maintained disciplined M&A approach, with total goodwill of approximately 2.9 billion yen from 9 past M&A deals, and a safe goodwill-to-equity ratio of 0.17x.

(1) Share of equity attributable to owners of the parent company

# FY2024 Q4 & Full-Year Financial Results Summary

Consolidated / IFRS (JPY MM)	FY2024 Q4					
	2023 Q4 (Oct to Dec)	2024 Q4 (Oct to Dec)	YoY Growth Rate	2023 Q4 (Jan to Dec)	2024 Q4 (Jan to Dec)	YoY Growth Rate
Revenue	10,573	15,032	+42.2%	33,460	50,713	+51.6%
Marketing	5,020	6,350	+26.5%	16,762	21,069	+25.7%
D2C / EC	1,865	3,028	+62.3%	4,518	9,891	+118.9%
Partner Growth	3,645	5,601	+53.6%	12,052	19,608	+62.7%
Others	41	51	+25.7%	127	144	+13.6%
Gross Profit	3,966	5,603	+41.3%	12,699	18,756	+47.7%
Marketing	1,998	2,678	+34.1%	6,515	8,678	+33.2%
D2C / EC	752	1,010	+34.4%	2,192	3,487	+59.1%
Partner Growth	1,184	1,871	+58.0%	3,888	6,474	+66.5%
Others	32	42	+31.6%	102	115	+13.2%
Gross Profit %	37.5%	37.3%	-0.2pt	38.0%	37.0%	-1pt
SG&A	3,495	4,755	+36.1%	11,880	16,274	+37.0%
Equity Compensation Expenses	32	10	-68.7%	50	38	-23.8%
Operating Profit	416	877	+110.9%	747	2,558	+242.2%
Adjusted EBITA (1)	735	1,258	+71.1%	1,858	3,974	+113.9%
Net Income Attributable to Owners of the Parent	387	1,240	+220.1%	559	2,335	+317.5%

(1) Adjusted EBITDA = Operating Profit + Depreciation and Amortization + Equity Compensation

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# **Overview of Business Segments**

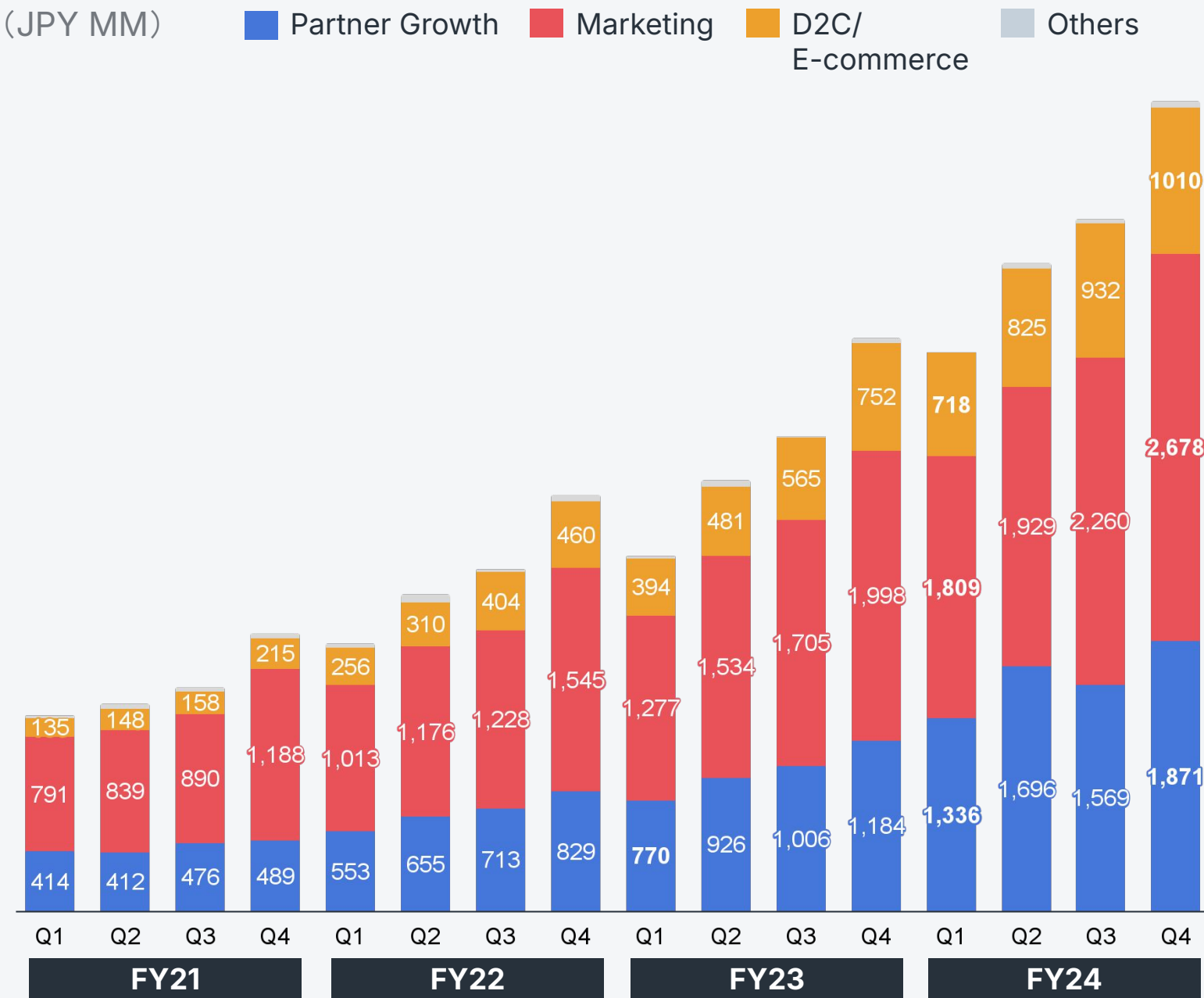




# Business Segment Summary: Sustaining Growth Trends Across All Business Segments

In the fourth quarter, all businesses achieved strong growth, with gross profit growth rates of +34% YoY in the Marketing business, +34% YoY in the D2C/E-commerce business, and +58% YoY in the Partner Growth business.

### Gross Profit Trend by Business Segment



### Gross Profit % Trend by Business Segment

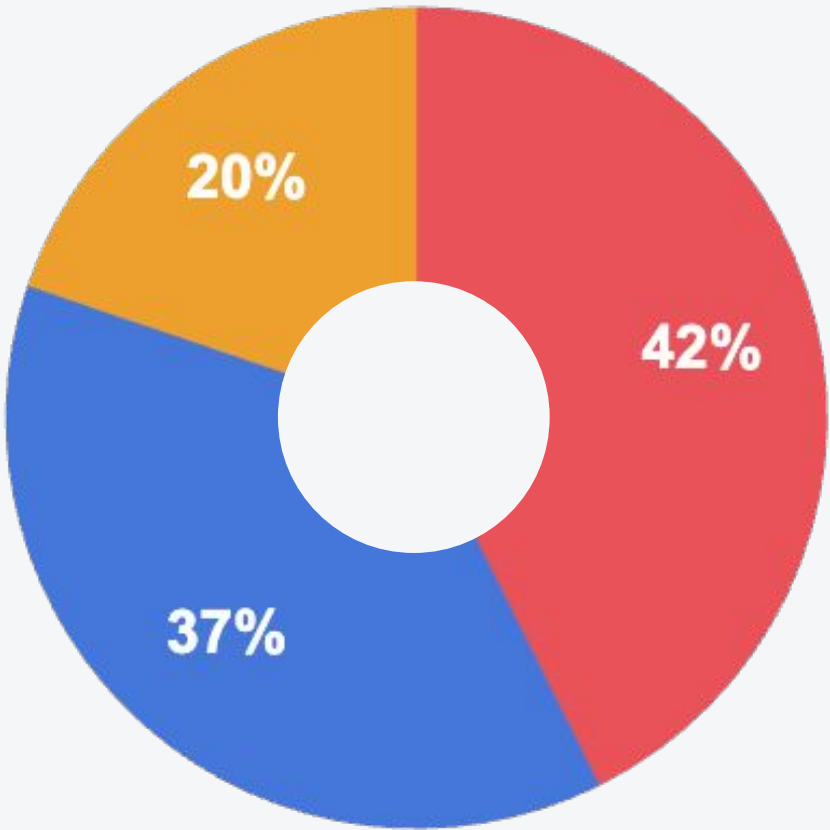


# Diversified Revenue Base With Continued Growth Trends Across All Businesses

The Marketing business is showing stable growth, while the D2C/E-commerce business and Partner Growth business continue to experience high growth. The synergies between these businesses are being further strengthened, leading to enhanced mutual growth.

Business Segment Ratio: Revenue

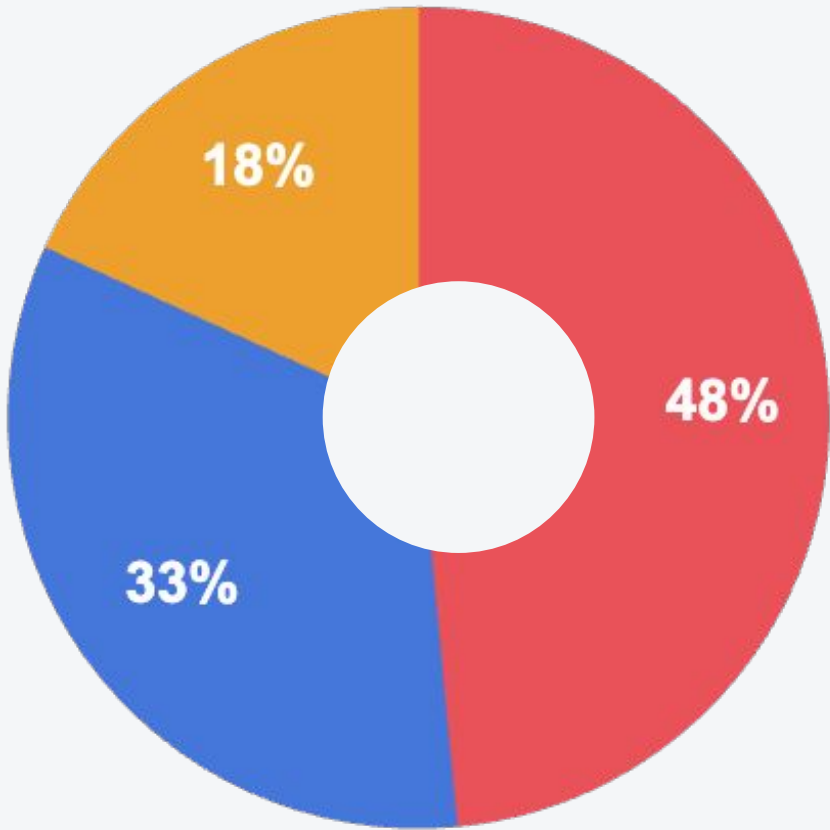
(2024 Q4)



● Marketing    ● Partner Growth    ● D2C/E-commerce

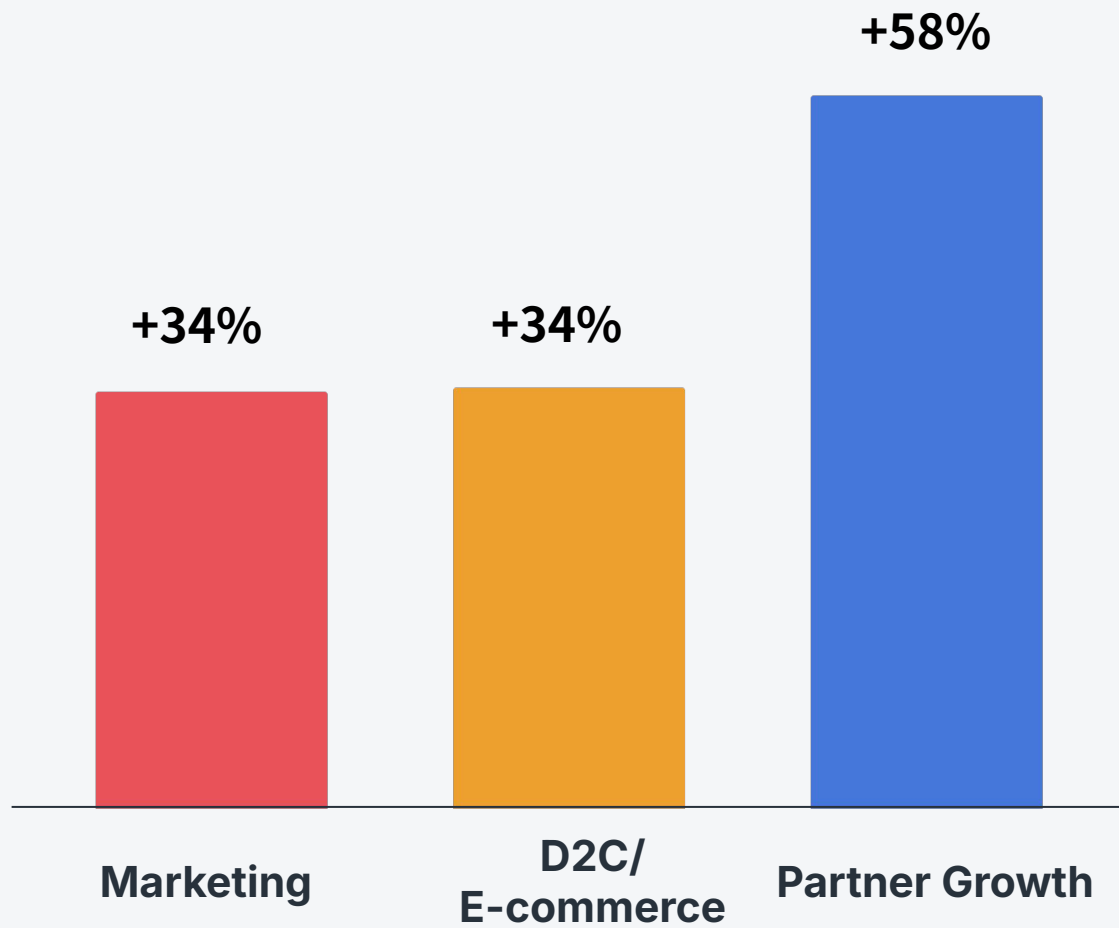
Business Segment Ratio: Gross Profit

(2024 Q4)



YoY Gross Profit Growth Rate by Business Segment

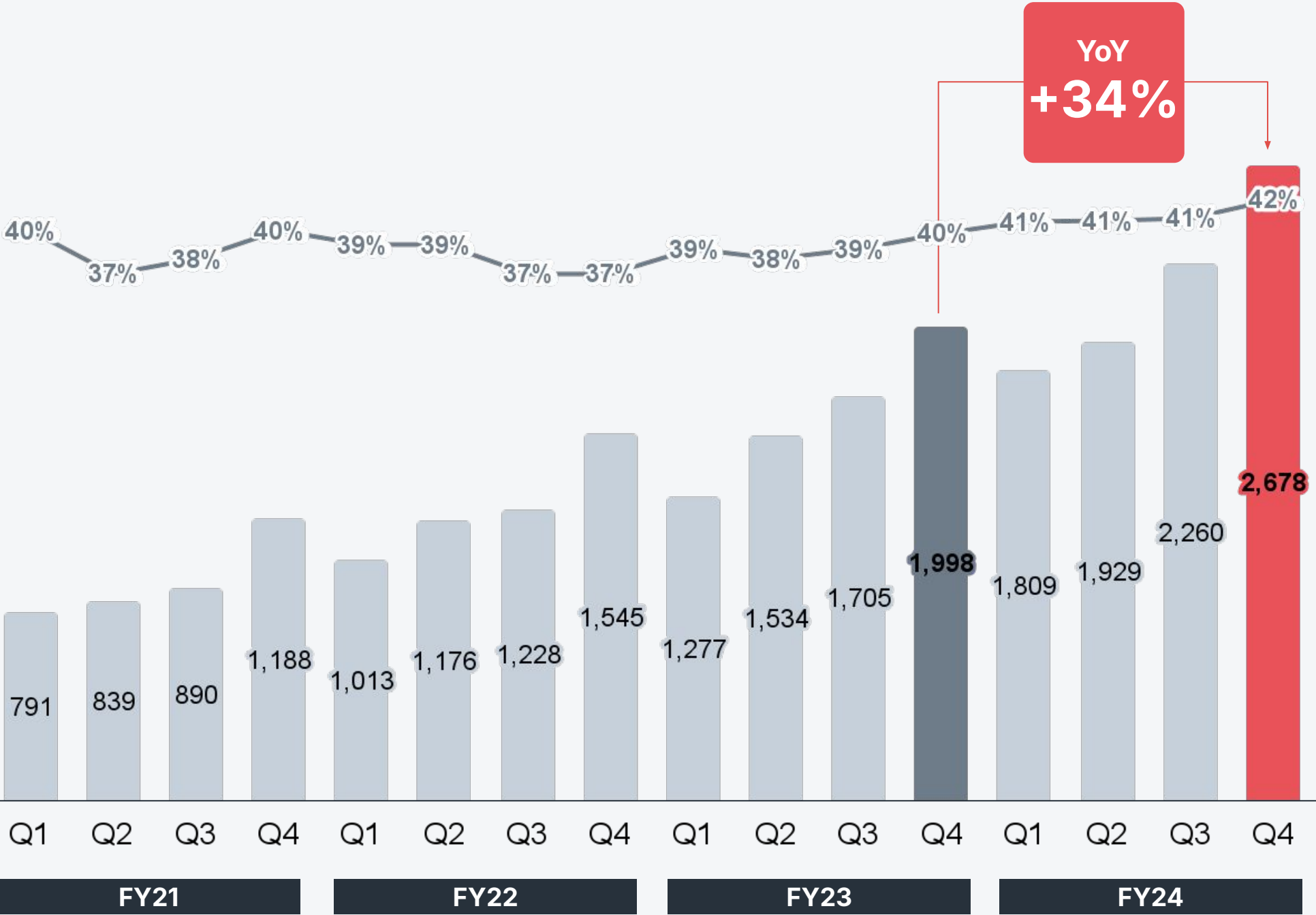
(2024 Q4)



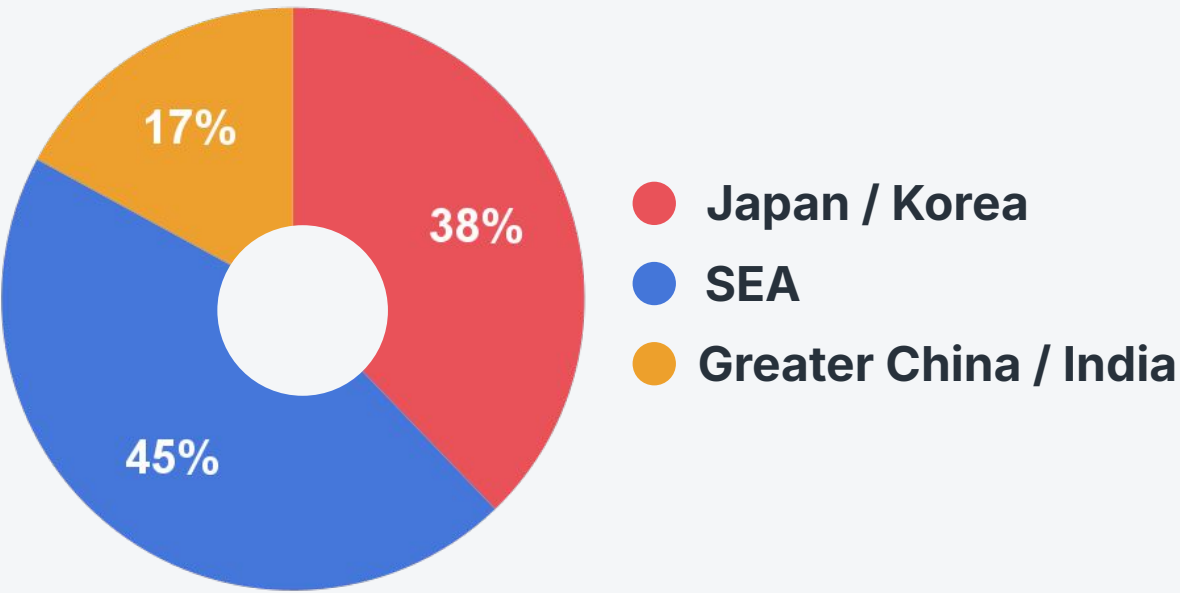
# Achieving Stable Business Growth Centered on Influencer Marketing

## Marketing Business Trends

(JPY MM)    ■ Gross Profit    — Gross Profit %



## Gross Profit by Region <sup>(1)</sup> (2024 Q4)

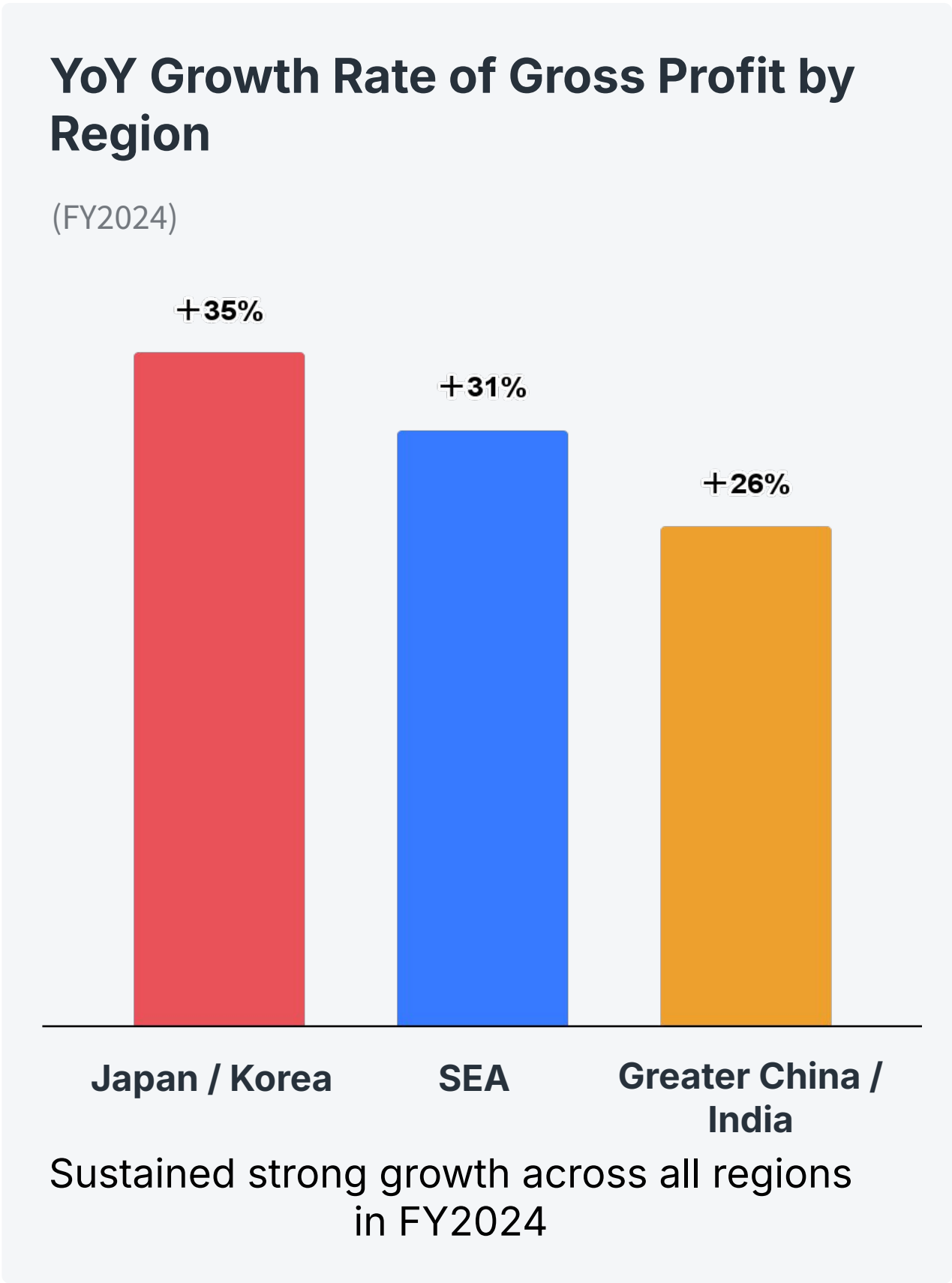


- Growth has been driven by influencer marketing across all regions, with Japan showing particularly strong performance in Q4.
- Digital marketing has also achieved stable growth, particularly in Southeast Asia.

(1) Calculated based on the sum of gross profit of each company before consolidation eliminations



# Sustained Growth Across All Regions and Diverse Industry Client Base Maintained in FY2024



### Marketing Business: Client Types and Industry Segments

Revenue Contribution (FY2024)

Global Companies	35%	Cosmetics & Home Care	Food & Beverages	Entertainment & Media
Japanese Companies	41%	Cosmetics & Home Care	Travel	Home Appliances
Asian Companies	24%	Cosmetics & Home Care	Food & Beverages	Healthcare & Pharmaceuticals

Top 3 Industries by Revenue (Direct Sales Only)

- A balanced customer base with 41% from Japan, 35% global, and 24% from Asia.
- Diverse customer base across industries, with the largest client contributing to under 5% of total revenue mix.
- Exceeded 1,000 enterprise clients in FY2024, with YoY increases in both number of clients and average revenue per client.



# Major Marketing Awards Received Across Asian Countries

## Thailand: SMARTIES Thailand 2024 Awards

"Gaming, Gamification & E-Sports Category" Silver Award

Award Background:  
Campaign delivered mobile advertising for "KFC The Box x PUBG: Redefining Meal Experience" through the POKKT platform, reaching 1M+ targets and driving 270K+ sales within 4 days.

## Singapore: Marketing Technology Awards 2024

Awarded "Best Influencer Marketing Platform"



Award Background:  
AnyTag was highly recognized for its 'Technical Capability', 'Innovation', and 'Case Studies'.



## Singapore: Marketing Excellence Awards

"Excellence in Influencer / KOLs Marketing" Bronze Award

Award Background:  
Leveraged AnyTag to collaborate with 6 influencers, generating 54.39% organic reach. Complemented by live commerce activations on TikTok Shop, the campaign achieved a 300% boost in product interest and record-breaking sales.

## Philippines: SMARTIES Philippines 2024 Awards

Awarded "Enabling Technology Company of the Year"

Award Background:  
Received recognition for proprietary platforms like POKKT and AnyTag were used in many finalist and award-winning campaigns



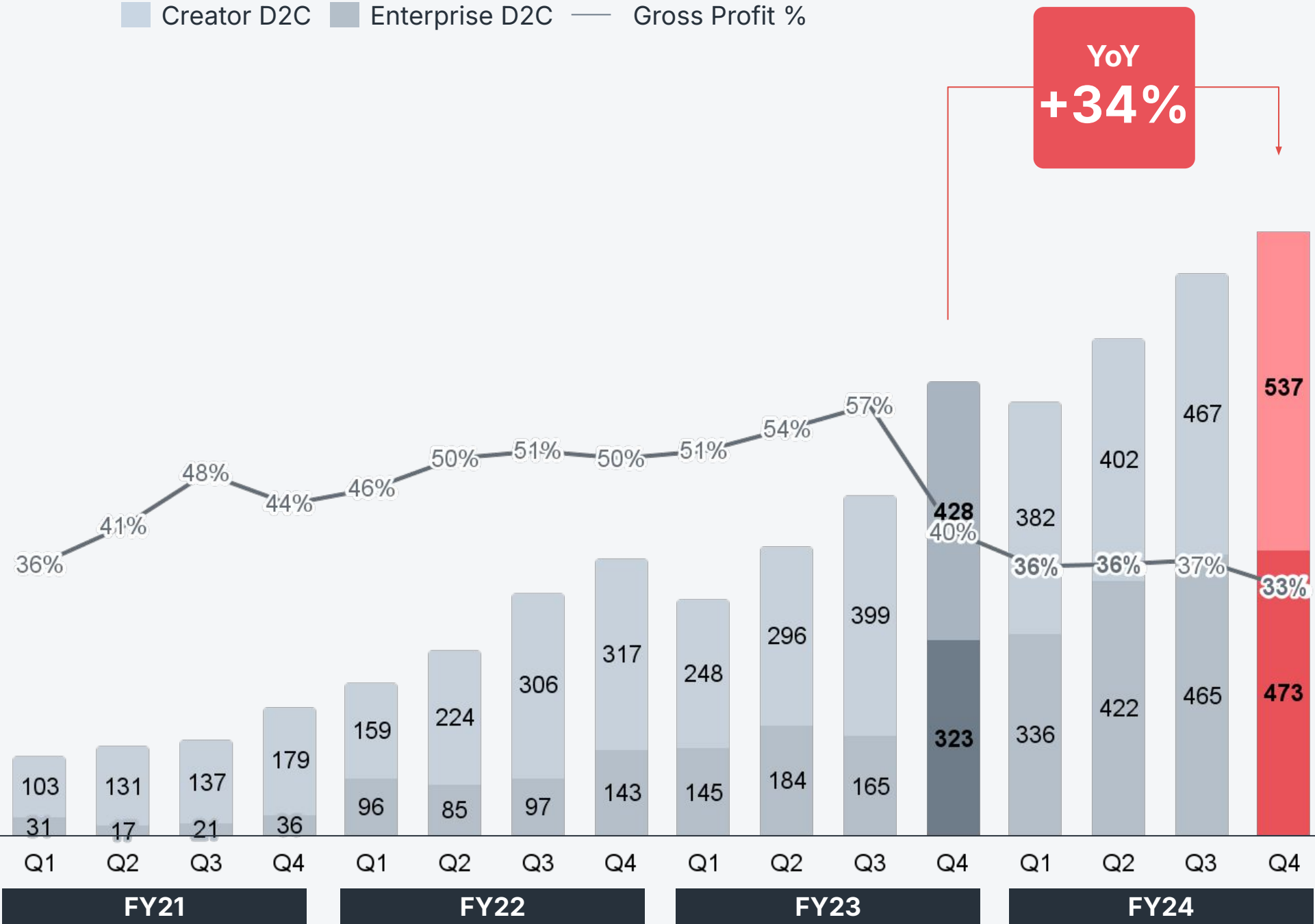
# Steady Progress in Enterprise E-Commerce Business in All Regions

## D2C/E-commerce Business Performance <sup>(1)</sup>

(JPY MM)

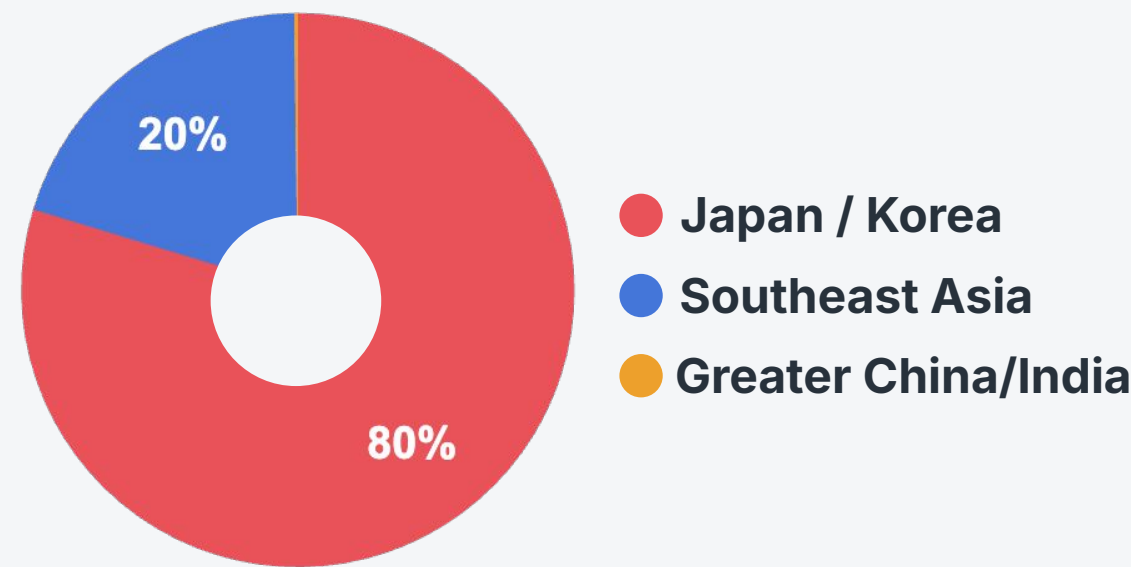
Gross Profit

Creator D2C   Enterprise D2C   Gross Profit %



## Gross Profit by Region <sup>(2)</sup>

(2024 Q4)



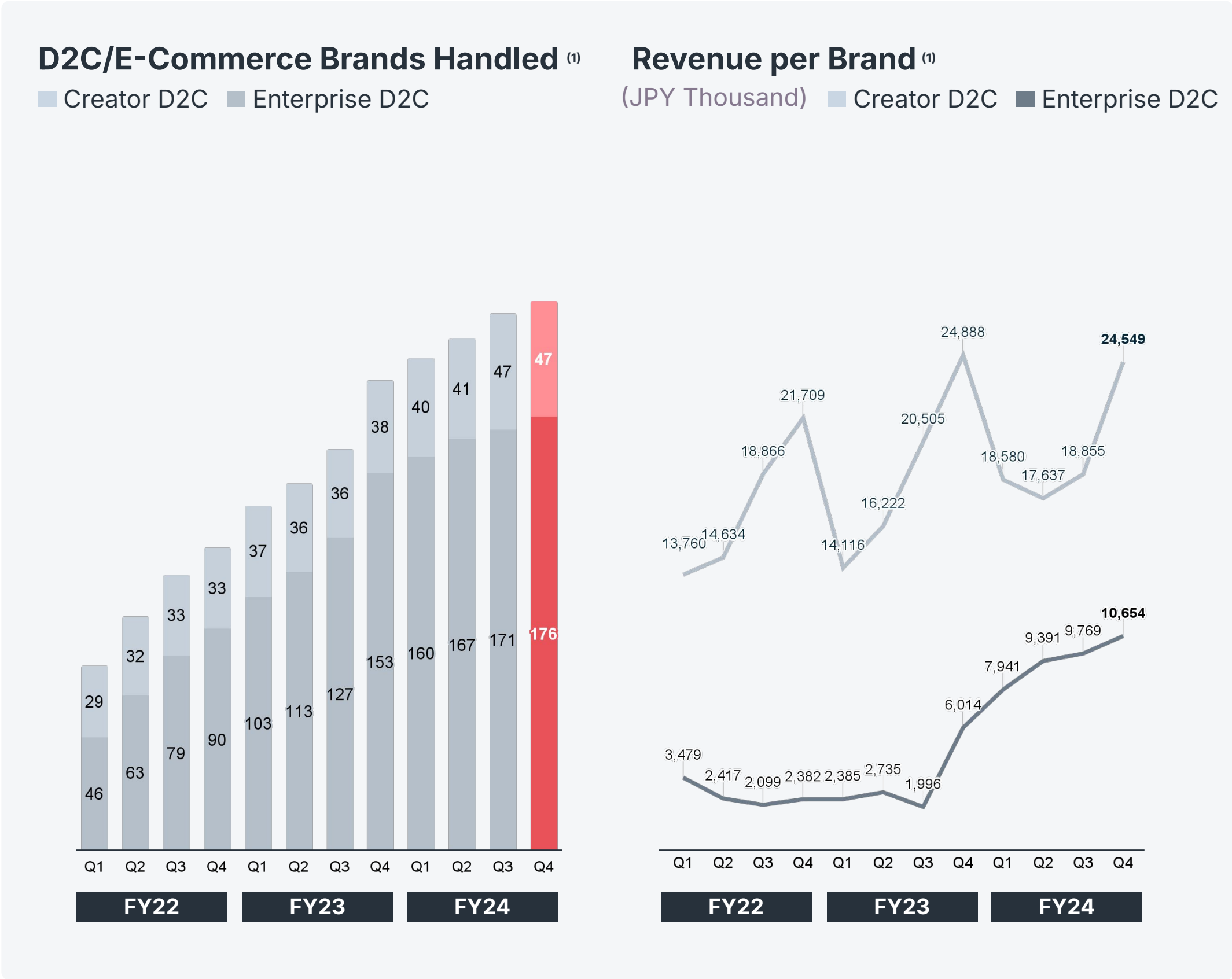
- The enterprise e-commerce business has been performing well, boosted by Malaysia-based Arche's contribution since June 2024, along with new customer acquisitions in Thailand, Singapore, the Philippines, and Vietnam.
- DDI's business model is based on an inventory purchasing model and gross profit margin is around 10%. Additionally, due to the impact on the sales mix, the overall gross profit margin fluctuates.

(1) Includes DDI's results from the fourth quarter of 2023 and Arche's results from June 2024

(2) Calculated based on the sum of gross profit of each company before consolidation eliminations



# KPI Trends: Changes in Number of Brands Handled in E-Commerce and Revenue per Brand



## For enterprise clients:

- In Q4, DDI contributed 18 enterprise clients and Arche contributed 16 enterprise clients
- Steady progress in client acquisition throughout Asia, and stable increase in revenue per brand due to expansions in scale of collaboration

## For creator clients:

- Focus and allocation of resources to prioritize profitability over scale, resulting in a slight YoY increase in the number of brands supported
- Q4 is a high season due to seasonality, resulting in steady sales and gross profit growth, while revenue per brand remained at the same level as the previous year

(1) Includes the number of brands and sales revenue by DDI from the fourth quarter of 2023 and Arche from June 2024



# A Stable Number of Enterprise Clients and an Increase in Cross-Border Projects


## Examples of Newly Acquired Enterprise Clients and Projects in the Second Half of 2024



Idemitsu Kosan Co., Ltd.: Racing Engine Oil "IDEMITSU IFG Plantech Racing"

**Cross-Border Project: Japan → Singapore, Thailand, Malaysia, Australia**

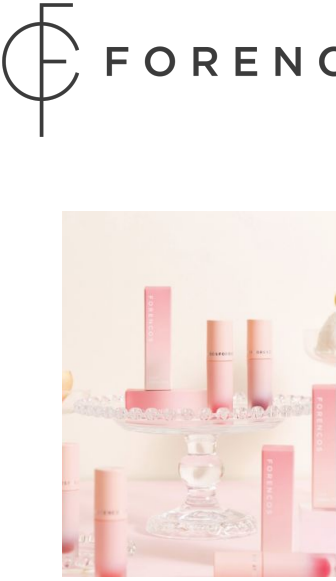
Support Provided:  
Comprehensive support for cross-border e-commerce sales, marketing, logistics, and customer support



NIL Co., Ltd.: Hair Care Brand "SUNA"

**Cross-Border Project: Japan → Vietnam**

Support Provided:  
Expanded e-commerce support to Vietnam in addition to Thailand. Focused on social commerce, including GenAI-powered live commerce through AnyLive.



Korean Cosmetics Brand "FORENCOS"

**Cross-Border Project: South Korea → Vietnam**

Support Provided:  
Comprehensive operations for expansion into Vietnam, in addition to Japan.  
Supported marketing initiatives utilizing the GenAI live commerce platform "AnyLive."



Kobayashi Pharmaceutical (Indonesia), Rohto Pharmaceutical (Indonesia), WRP Active

Support Provided:  
Group company Digital Distribusi Indonesia (DDI) supported the implementation of live commerce initiatives for these three companies in Indonesia.





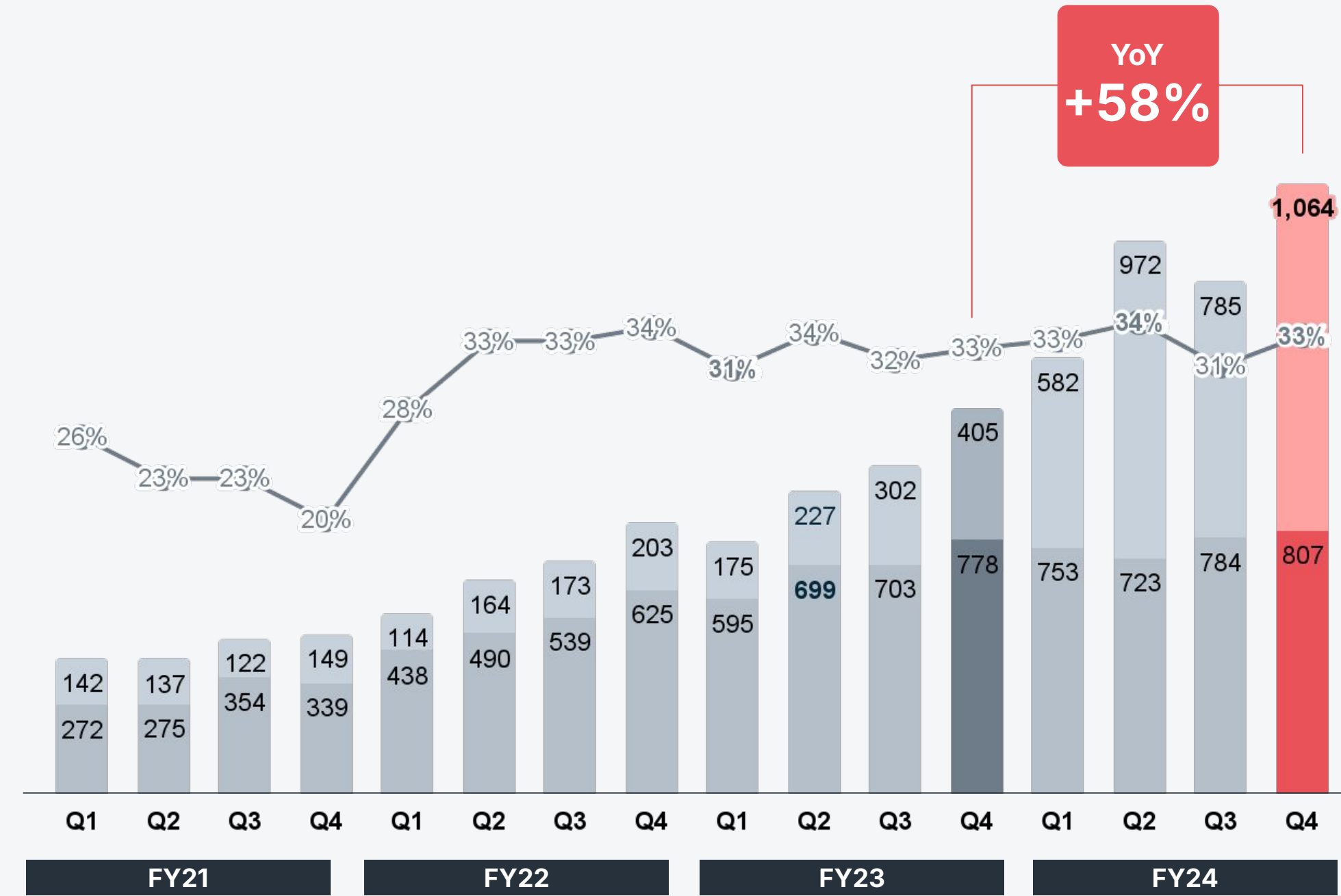
# Achieved Solid Growth, Primarily Driven by the Creator Platform

## Partner Growth Business Trend

(JPY MM)

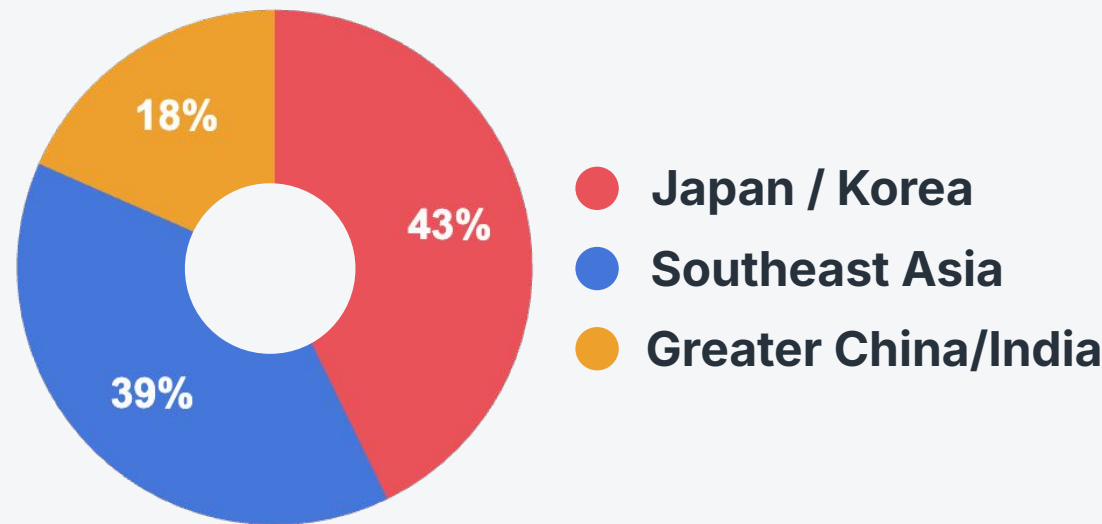
Gross Profit

Creator Platform    Publisher Platform    Gross Profit %



YoY  
**+58%**

## Gross Profit by Region <sup>(1)(2)</sup> (2024 Q4)

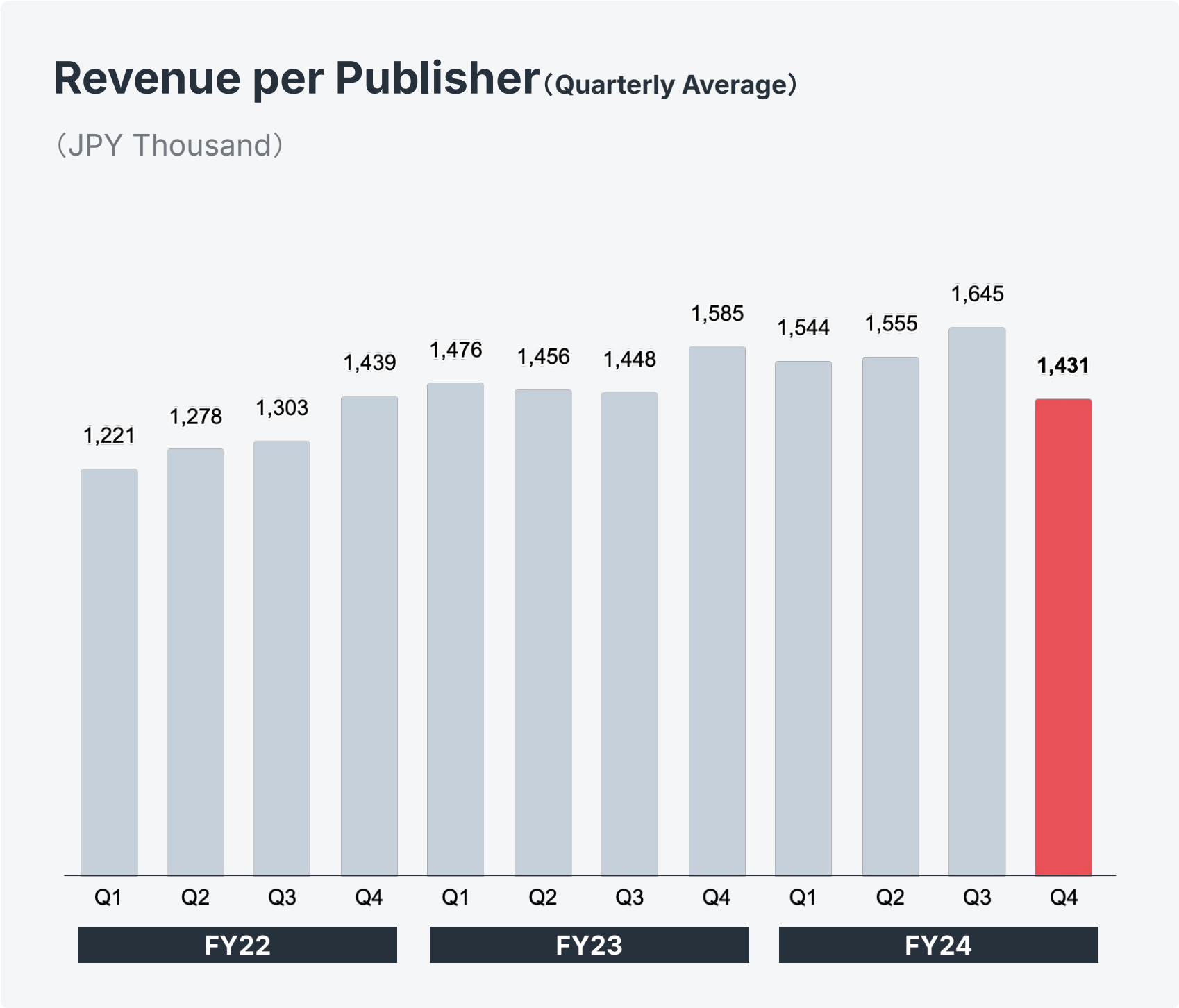
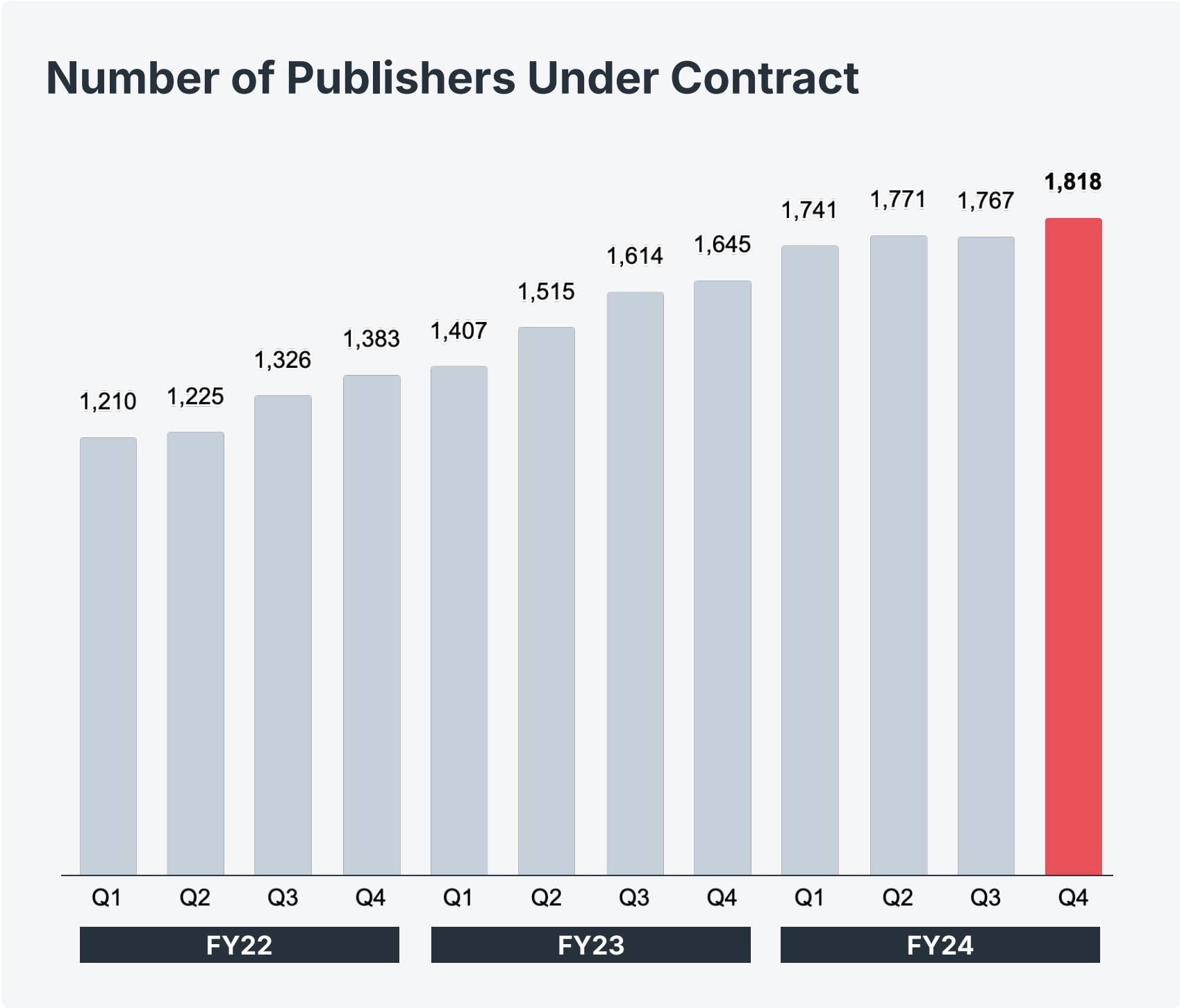


- The creator-focused platform  
AnyCreator continues to acquire new creators and has shown steady growth compared to the same period last year.
- The publisher-focused platform  
AnyManager experienced a slight decline due to industry-wide impacts of decreasing video ad demand, which resulted in lower ad unit prices in FY24 Q4. However, gross profit showed a slight increase compared to the same period last year.

(1) Calculated based on the total gross profit of each country's entity before considering consolidated internal eliminations. (2) For regional gross profit, creator-focused solutions are calculated based on management accounting figures. For an explanation of management accounting scope and past calculations using the same standard, please refer to the Appendix.



# KPI Trends: Number of Contracts for the Publisher-Focused Platform "AnyManager"



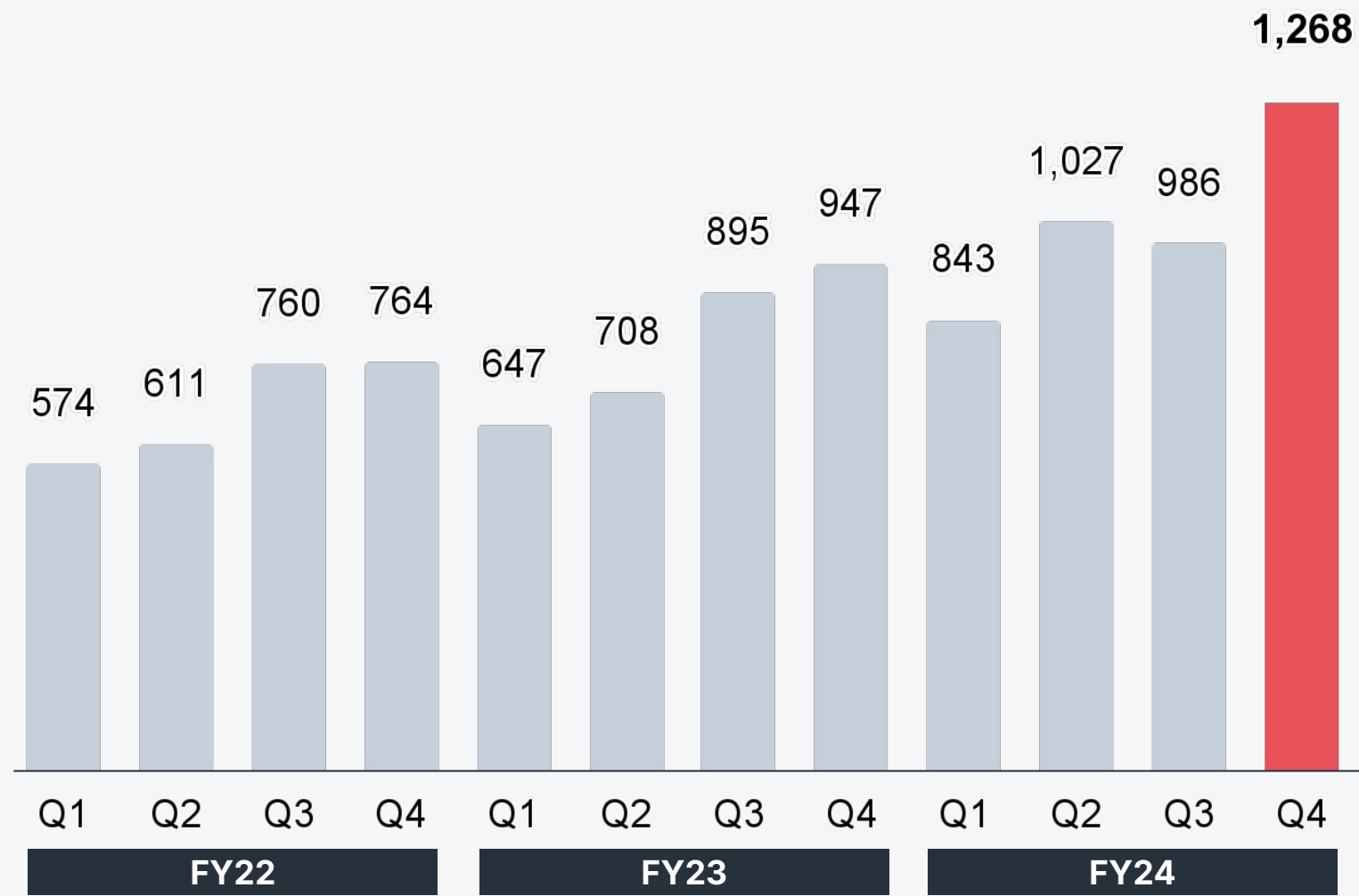
- The number of mobile app publishers, primarily in Japan, has been steadily increasing.
- Due to a decline in ad unit prices across the market and an increase in smaller-scale clients, revenue per publisher has been on a downward trend.

# KPI Trends: Number of Contracts for the Creator-Focused Platform "AnyCreator"

Number of Creators Under Contract



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



- The number of contracted creators has continued to increase across all regions as creator acquisition progresses.
- Due to seasonality in the fourth quarter and an increase in content volume, revenue per creator has shown solid growth.

(1) In FY2022, a portion of transactions in the creator-focused business was changed from gross revenue recognition to net revenue recognition. To enable consistent comparison of revenue per creator trends under the same standard, revenue for all quarters has been adjusted and calculated based on the gross revenue recognition method.





# Case Studies of Creator Support and Development of New Solutions



## Creator Support Case Study

- Target Country: Japan
- Client: 'Shinako' - A creator and artist with 1.2 million YouTube channel subscribers, who has gained massive popularity among young people.
- Scope of Support: Music video planning & production, digital music distribution.
- Recent Activity: The new song 'Marshmallow Punch' (Shinako feat. Midnight Princess / Airi DX) has reached 6 million views on YouTube as of February 12, 2025.



## New Solution

### Certified as a YouTube Partner Sales Program Partner

This certification provides us with direct ad sales control through an advance reservation system on the YouTube channels of creators we support, comprehensively driving the growth of our client network.

- Provide **creators** with opportunities for stable revenue generation
- Provide **publishers** with new revenue streams through YouTube
- Provide **advertisers** with more ad inventory and options to ensure accurate target reach





**03**

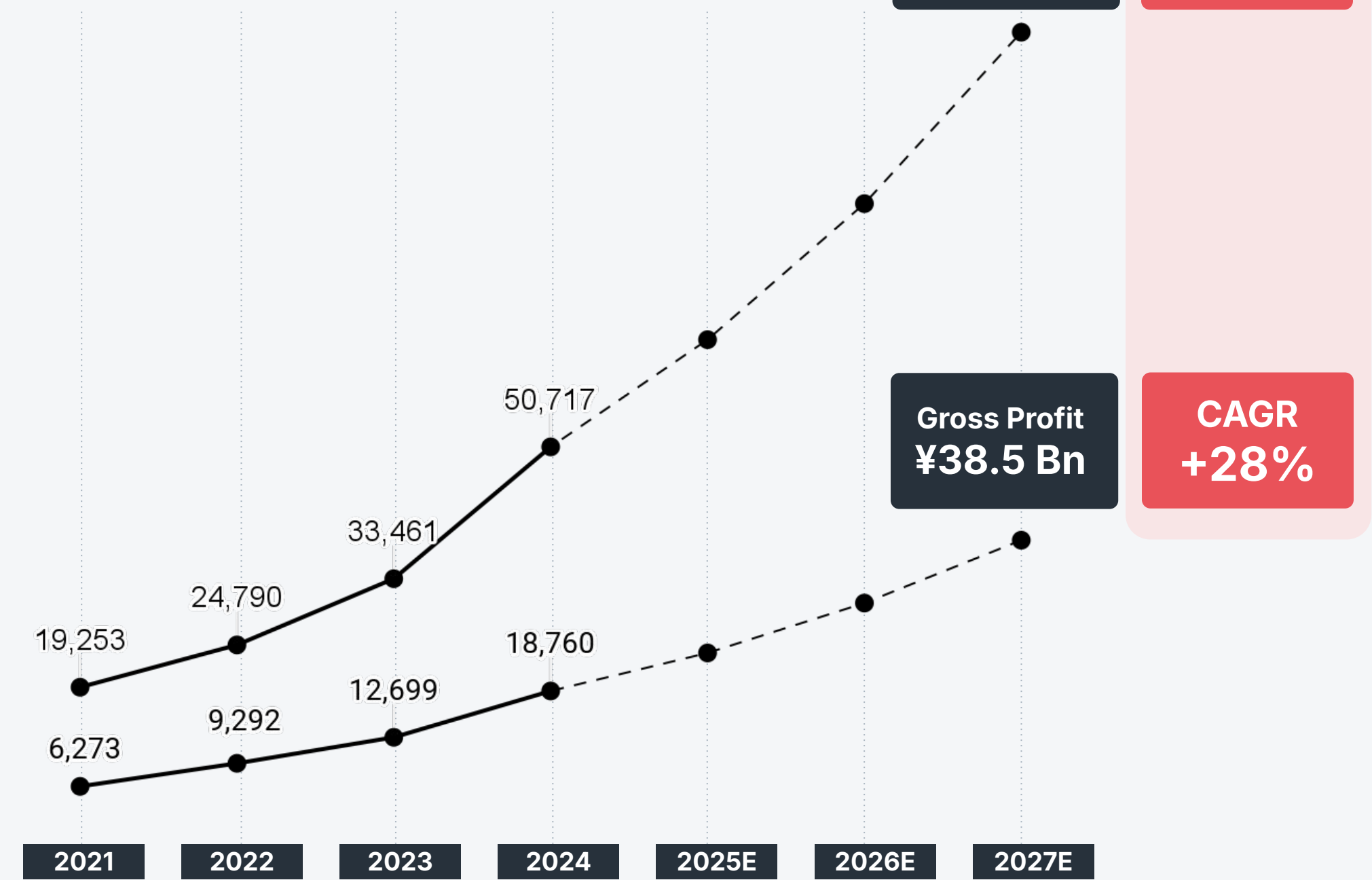
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# **Future Growth Strategy and Earnings Forecast**



# Medium-Term Targets

Fiscal Period: FY24 to FY27  
Medium-Term Revenue  
and Gross Profit Targets



A stable high growth rate of 27% and more per year for both revenue and gross profit has been set as a mid-term financial targets

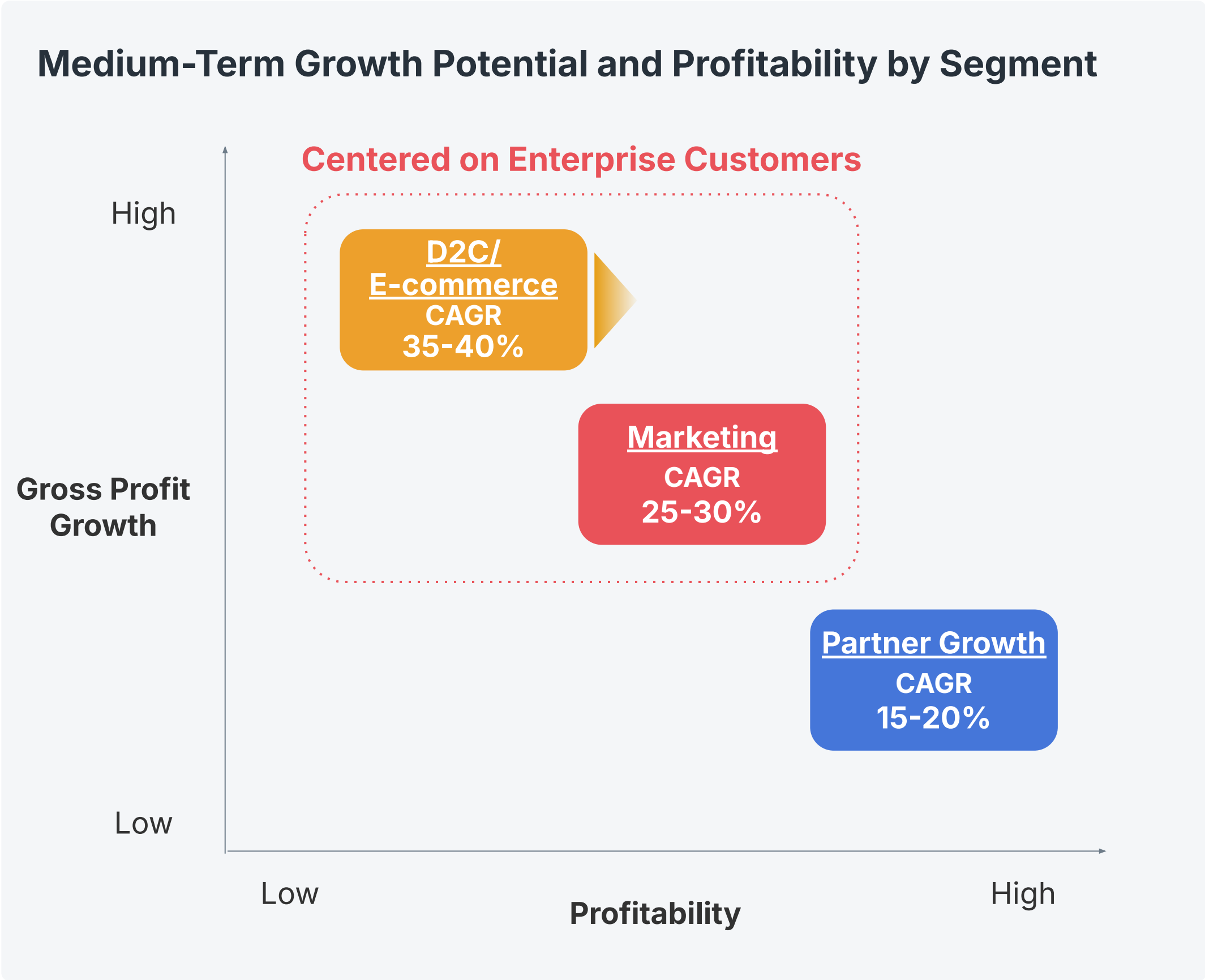
Targeting revenue of 105 billion yen and gross profit of 38.5 billion yen by FY27

Basic policy: Progressive improvement of operating profit margin (from 5.0% in FY24) each term, maintaining balanced management of growth and profitability

Actively implementing growth investments to maintain high growth beyond FY28



# Medium-Term Outlook by Business Segment



While the policy is to flexibly adjust focus areas according to market conditions during the medium-term targets period, current assumptions are as follows:

- Continued high growth is expected for e-commerce support and marketing support for enterprises
  - ✓ Corporate solutions show high growth and strong demand in both domestic and overseas markets, with our company having competitive advantages in these areas as detailed on the next page.
  - ✓ For D2C/E-commerce business, we will strengthen solutions with higher profitability.
- Stable growth is assumed to continue for the Partner Growth segment, based on market growth

# Our Competitive Advantages in Solutions for Enterprise Clients

## Broad Range of Solutions (E-Commerce + Marketing)

- We provide marketing and e-commerce solutions for enterprises, acting as a one-stop partner to support both brand growth and operations.
- For brands expanding cross-border, comprehensive support including marketing for brand launch in each country is more important.

## Extensive Regional Coverage Across Asia

- With abundant local expertise and dedicated teams across Asia, we effectively support global brands and brands aiming to expand overseas.
- In the highly diverse but disparate Asian region, players that can cover the same markets as us are rare.

## Technology Utilization

- Since our founding, we have continuously invested in enhancing our technology and data, including the use of generative AI, building a structure that combines technology utilization and operational support.
- The importance of data and technology utilization is high for enterprise clients with global brands.



## Strategic Direction for Medium-term Growth

### Strengthening Enterprise Support System Across Asia

- We have established marketing and e-commerce domain support systems for enterprises in 15 countries/regions, with steady demand for regional projects providing solutions across multiple countries and cross-border transaction support
- By continuing to strengthen systems in each country, we will establish our position as a one-stop partner in Asia

### Expansion of Local Networks

- Further expansion of brands, media, and creator networks through the strengthening local teams
- Enhancement of local networks to increase the added value of our solutions

### Strengthening AI Utilization

- Evolution of data utilization and solutions through generative AI implementation in customer-facing platforms (AnyX, AnyLive, AnyAI, etc.)
- Pursuit of further efficiency through internal operations DX and generative AI utilization

# Investment Capacity Outlook for Medium-Term Period

## Balance Sheet as of December 2024

(JPY MM)

	Interest-bearing liabilities 3,301
Cash and deposits 9,664	Other liabilities 14,145
Other current assets 15,959	Net assets 16,715
Non-current assets 8,538 (of which, Goodwill 2,863)	
Assets	Liabilities / Net Assets

Equity Ratio <sup>(1)</sup>  
48.6%

D/E Ratio  
0.20x

Ratio of Goodwill to Net Assets  
0.17x

- Operating cash flow continues to expand, with surplus funds expected to be reinvested for growth. Investment priority is given to M&A with potential business synergies.
- If additional funding is required, we will prioritize interest-bearing debt financing with emphasis on capital costs.
- Assuming a D/E ratio of 1.0x or less, current additional borrowing capacity exceeds 10 billion yen. Considering the accumulation of net assets from profits during the medium-term plan period, total additional borrowing capacity exceeds 20 billion yen.
- Medium-term targets are set at levels achievable without M&A, but given attractive M&A opportunities across Asia, we aim for non-linear growth through proactive M&A initiatives.

(1) Share of equity attributable to owners of the parent company



# FY2025 Full-Year Earnings Forecast

(JPY MM)	2024 Results	2025 Forecast	YoY Growth Rate
Revenue	50,713	64,750	+27.7%
Gross Profit	18,756	23,741	+26.6%
Gross Profit Margin	37.0%	36.7%	
Operating Profit	2,558	3,505	+37.0%
Operating Profit Margin	5.0%	5.4%	

- Gross profit, which is a key indicator for our company, is expected to grow by 27% YoY.
  - Exchange rate assumed at 149 yen/dollar, approximately 1.8% stronger yen compared to 2024 actual rates.
  - Primarily saw organic growth as M&As had minimal impact on 2024 earnings. 2025 M&As are not included in these figures.
- Operating profit expected to increase by 37% YoY, with operating profit margin also projected to improve compared to previous year.

# FY2025 Full-Year Earnings Forecast: Expectations

	Expected Performance	Assumptions
Revenue and Gross Profit	<ul style="list-style-type: none"><li>Revenue YoY<ul style="list-style-type: none"><li>Marketing: +32%</li><li>D2C/E-commerce: +38%</li><li>Partner Growth: +18%</li></ul></li><li>Gross Profit YoY<ul style="list-style-type: none"><li>Marketing: +23%</li><li>D2C/E-commerce: +50%</li><li>Partner Growth: +19%</li></ul></li></ul>	<ul style="list-style-type: none"><li>In the Marketing business, we anticipate to maintain robust growth in the AnyTag platform for influencer marketing in all global regions. As the gross profit margin in 2024 landed at a higher-than-normal level, we have conservatively incorporated a decrease in gross profit margin in our 2025 forecast.</li><li>In the D2C/E-commerce business, we expect a high growth rate in the e-commerce business for enterprise clients due to the ongoing acquisition of new customers in light of cross-border e-commerce demand.</li><li>The Partner Growth business is expected to maintain stable growth in all global regions. Given the rapidly changing market conditions, we have also set conservative targets for Creator Growth business despite its current high growth rate.</li></ul>
Operating Profit Margin	<ul style="list-style-type: none"><li>The operating profit margin will improve from 5.0% in FY2024 to <b>5.4%</b>.</li></ul>	<ul style="list-style-type: none"><li>It is expected that the ratio of personnel expenses (the largest component of SG&amp;A expenses) to revenue will trend downward.</li></ul>
Other		<ul style="list-style-type: none"><li>Any future M&amp;As are not factored into the forecast.</li><li>Foreign exchange gains and losses arising from non-operating activities are not included.</li></ul>

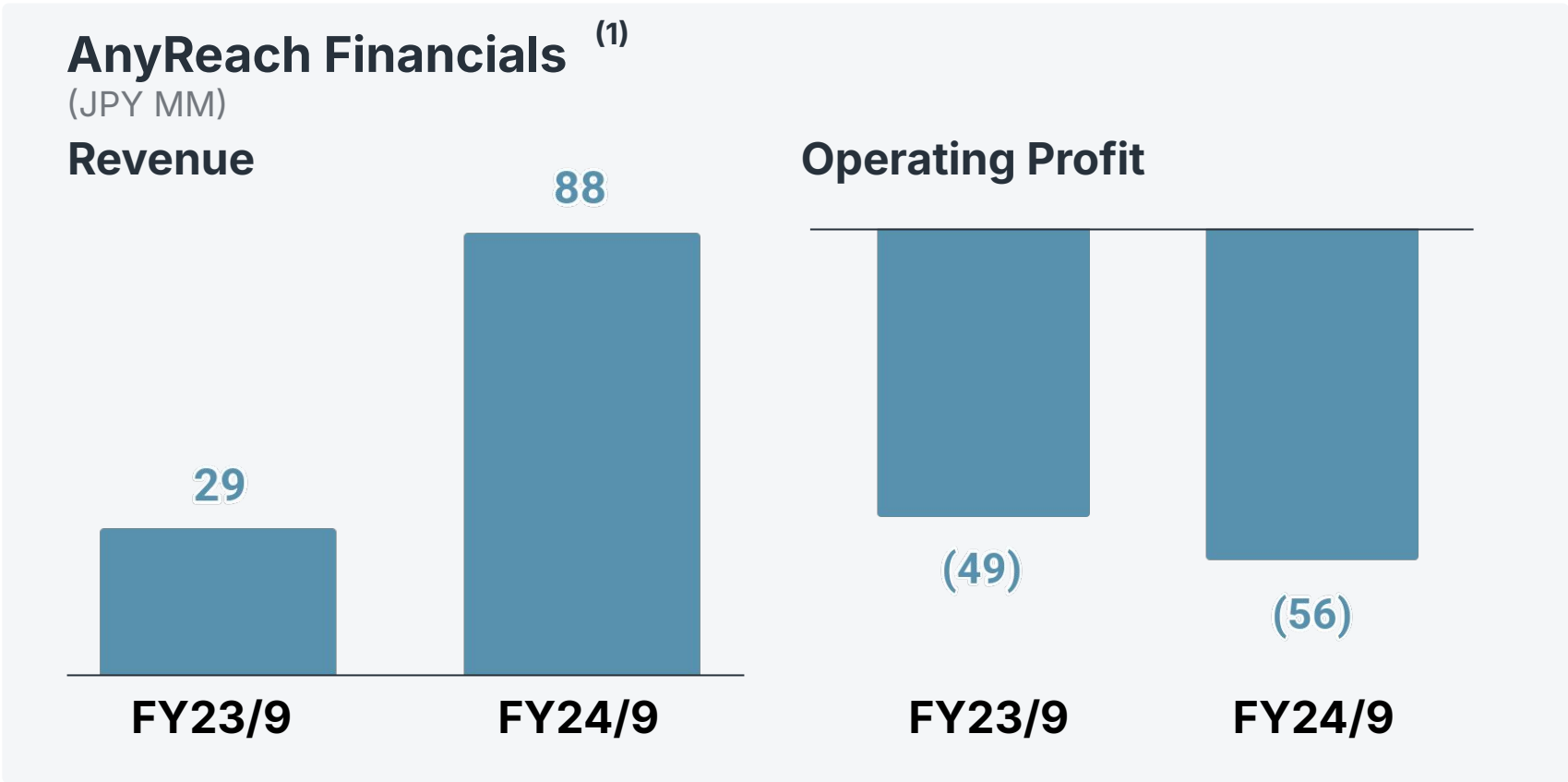




# Acquisition of 100% of Outstanding Shares of Japanese Company 'AnyReach,' Making It a Wholly-Owned Subsidiary

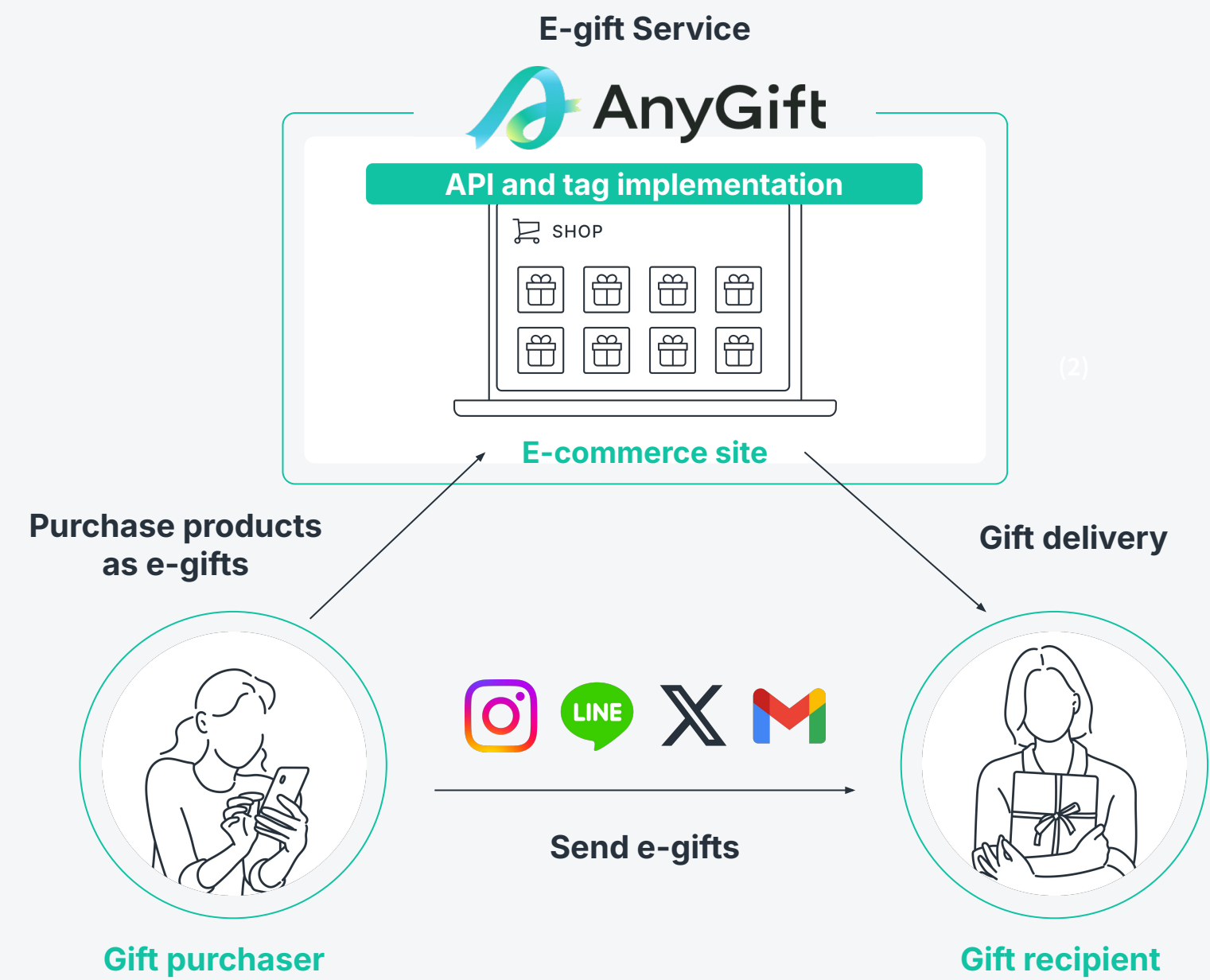
## Company Profile

Company name	AnyReach, inc.
Location	Tokyo
Foundation	October 2021
Representative Director	Konosuke Nakajima
Business Description	Development and operation of "AnyGift," which can integrate and provide e-gift functionality



## Core Business

"AnyGift" - A product that enables no-code integration of e-gift functionality into proprietary e-commerce sites, facilitating customer acquisition and e-commerce sales growth



(1) Arche Digital's performance figures are unaudited. Revenue figures are aligned with International Financial Reporting Standards (IFRS), with some transactions recorded on a net basis.



# Creating Synergies With Our Business Through B2B E-Commerce Solutions

Transaction Overview	
Scheduled Date of Share Acquisition	First Quarter of 2025
Total Share Acquisition Amount	JPY 480 million (JPY 700 million with stock acquisition rights)
Share Acquisition Ratio	100%
Method of Acquisition	Share transfer through cash and deposits
Impact on Consolidated Financial Results	Expected to contribute to consolidated financial results from Q2 FY2025

Purpose of Transaction	
1.	<b>Growth Potential of E-Gift Business</b> The e-gift market is expected to show stable growth both domestically and internationally, with anticipated mid to long-term growth centered on AnyGift.
2.	<b>Cross-Selling Opportunities</b> AnyReach Co. primarily focuses on B2B solutions, and significant synergies are anticipated through pursuing cross-selling opportunities utilizing our corporate client network.
3.	<b>Global Expansion Potential</b> In the e-gift sector, strong demand is anticipated particularly in SEA, with potential for Asian expansion leveraging our network.
4.	<b>Collaboration With a Team Experienced in E-Commerce</b> With founder Mr. Nakajima and his talented team joining our group, we will further strengthen our organizational structure.

# Resolution Regarding Share Buyback

Share Buyback Program	
Total Acquisition Amount	JPY 1 billion (maximum)
Maximum Number of Shares to be Acquired	950,000 shares (maximum) 1.59% of total issued shares
Acquisition Period	April 1, 2025 to September 30, 2025
Method of Acquisition	Market purchase on the Tokyo Stock Exchange
Preconditions	The share buyback is conditional upon the approval of 'Reduction of Capital Reserve Amount' at the shareholders' meeting scheduled for March 2025, and the completion of creditor protection procedures under the Companies Act.

Background of Share Buyback Implementation

- Having executed 9 M&A transactions since establishment, we will continue to actively explore M&A opportunities as a core component of our growth strategy
- Our M&A strategy focuses on acquire (acquisition of talent including founders and management teams), with a basic policy of actively pursuing business integration and group synergies during post-merger integration (PMI)
- In our past M&A transactions, we have utilized share exchanges and other methods to provide incentives for acquired companies' founders to maximize group enterprise value. The treasury shares to be acquired this time are also expected to be utilized in future M&A transactions

<Methodologies Our Company Utilizes in PMI>

- Stock Exchange (Including Utilization of Own Company Shares)
- Granting Stock Options (Stock-Based Compensation)
- Earn-out (Additional Payment Structure Based on Performance Achievement)

**04**

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# **Company Highlights**





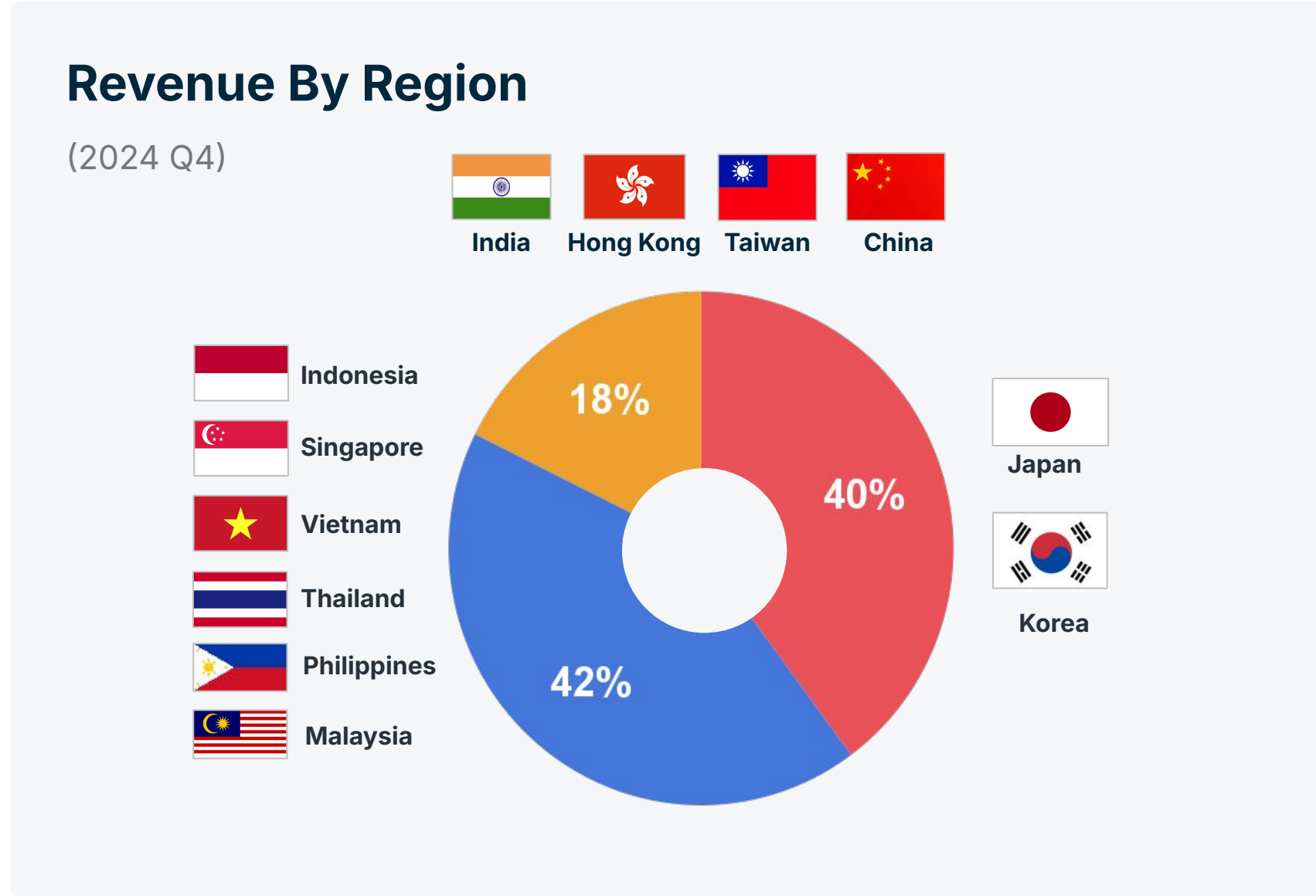
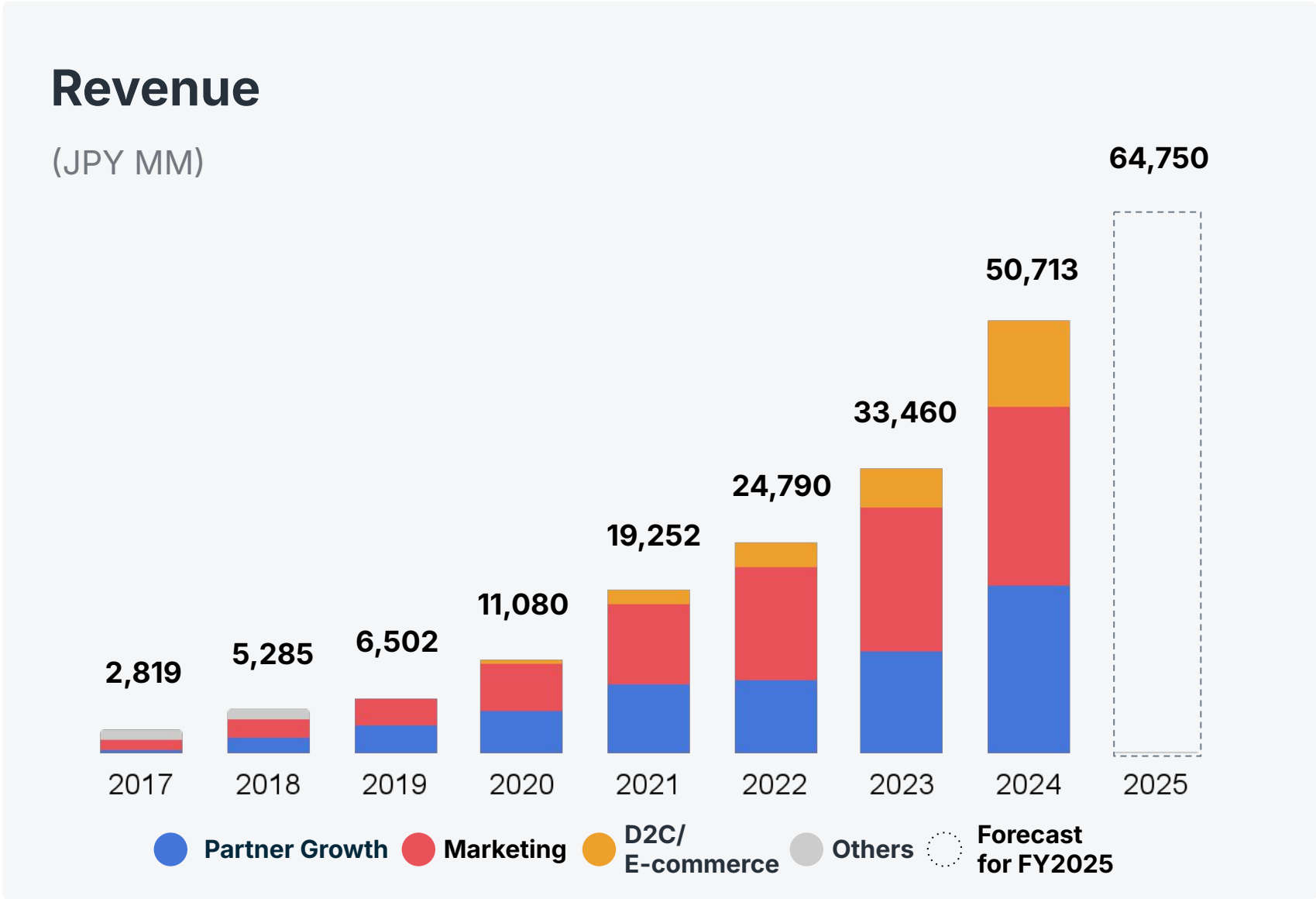
# Continued Strong Growth Through Multi-Business Development and Global Expansion With Focus on Asia

## Fast-growing

Sales Revenue YoY% ( '17→'24 CAGR)	Sales Revenue YoY% (2024 Q4)	Gross Profit YoY% (2024 Q4)
+51%↑	+42%↑	+41%↑

## Global

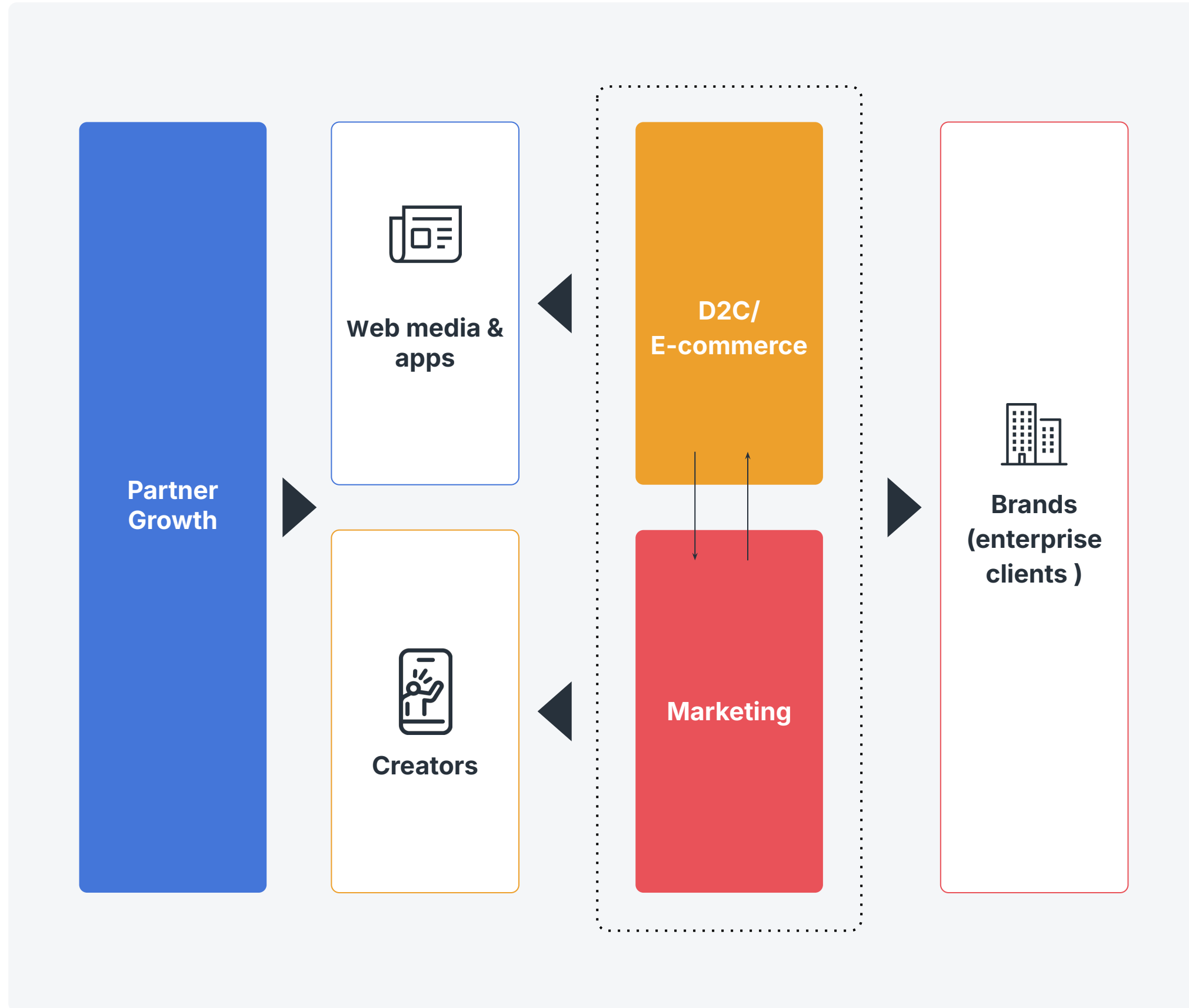
Intl. Revenue (FY2024)	Presence <sup>(1)</sup>	Intl. Staff Ratio <sup>(1)</sup>
60%	15 markets	79%



(1) As of December 31, 2024



# Adding Value to Clients Through Synergies Between Business Portfolios



## 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

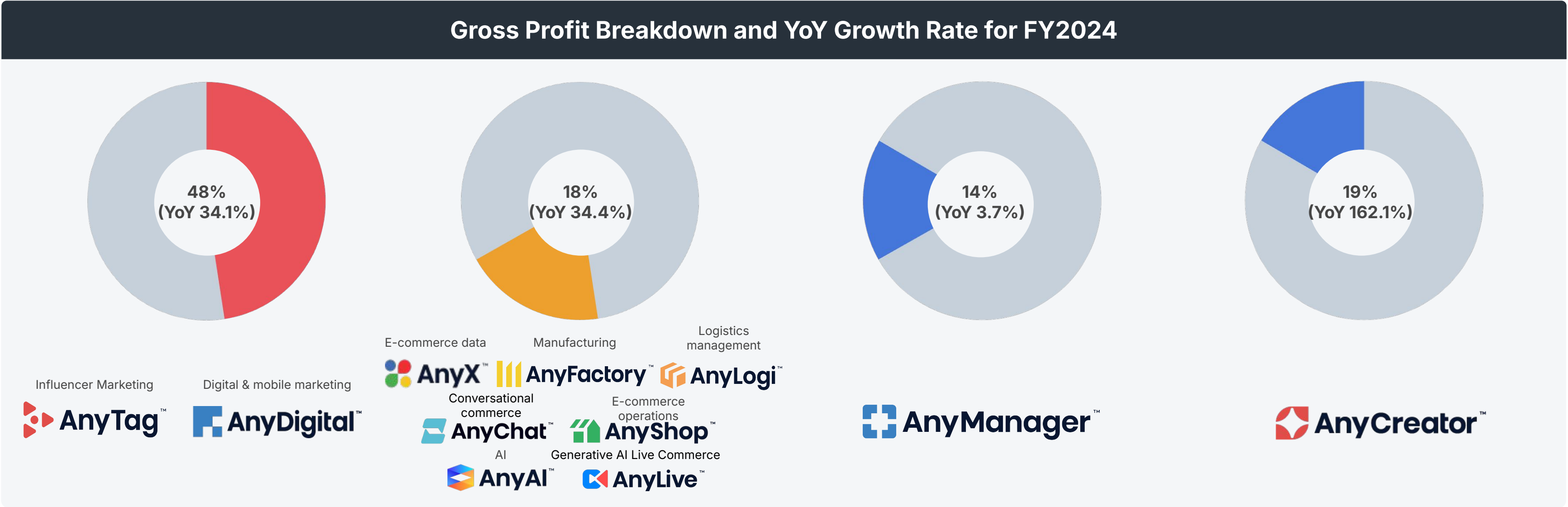
- Sponsorship projects can be obtained through collaboration with the marketing business
- Having D2C brand incubation and e-commerce support functions enables multifaceted business development for creators

## Web Media & Mobile Apps (Publishers)

- Additional advertising revenue from various demand sources
- Growth measures such as app user acquisition are also provided
- Support for channel expansion, including media content on YouTube and other platforms

# Supporting the Growth of Brands, Publishers, and Creators Across Asia

Brand Commerce (Brand Growth Support)		Partner Growth	
Marketing	D2C/E-commerce	Publisher	Creator
Providing tailored marketing solutions based on clients' marketing strategies	E-commerce support for enterprises and D2C support for creators	Comprehensive support for web media and mobile apps to improve UX and maximize revenue	Support the expansion of the creator economy, including content monetization and sponsorship acquisition on YouTube and TikTok



## Our Competitive Advantages

**01.**

**Huge Growth Opportunities in Asian Markets**

**02.**

**Global Management Structure and Extensive Local Network**

**03.**

**Unique Ability to Combine Technology and Operations in the Asian Market**

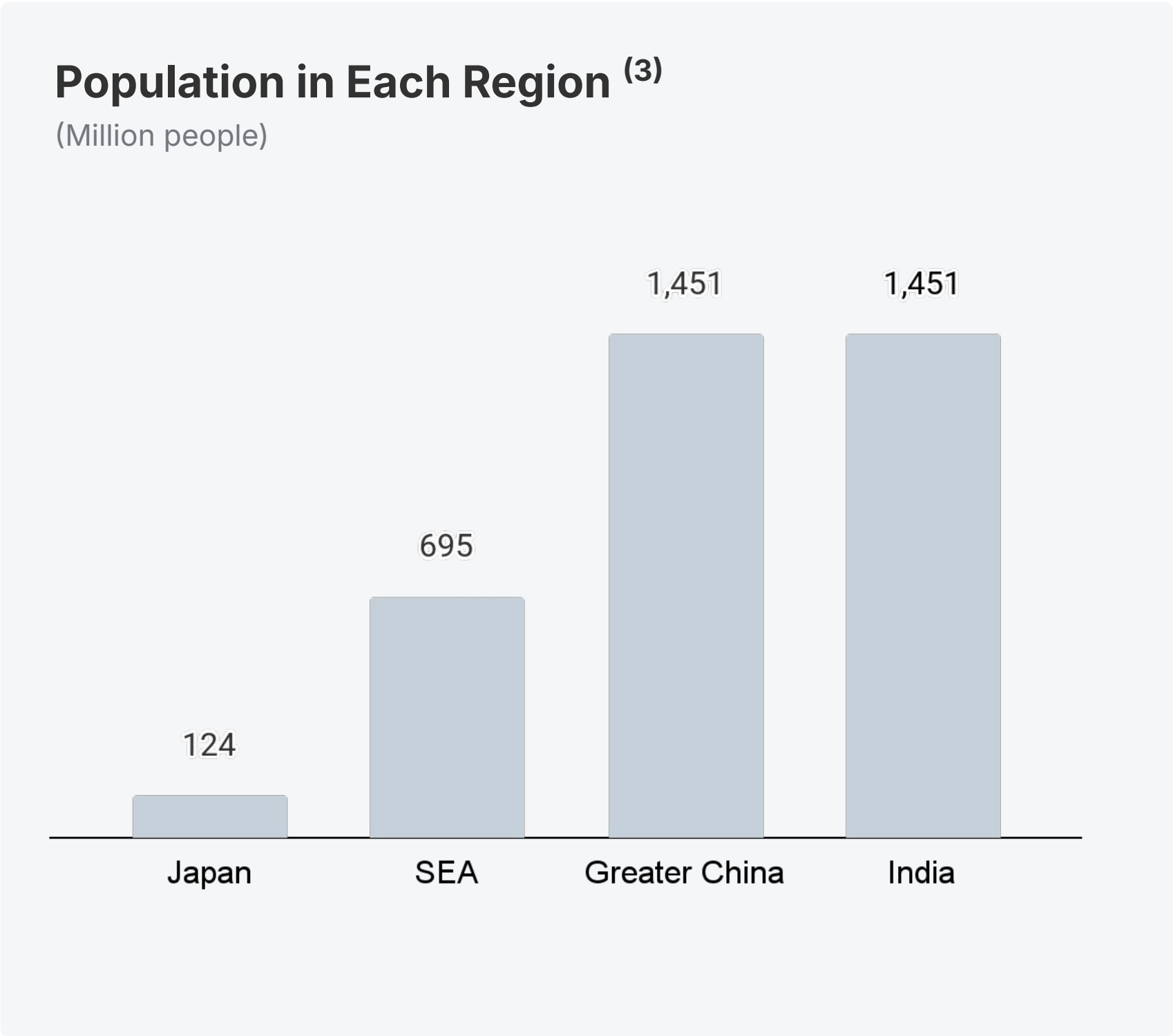
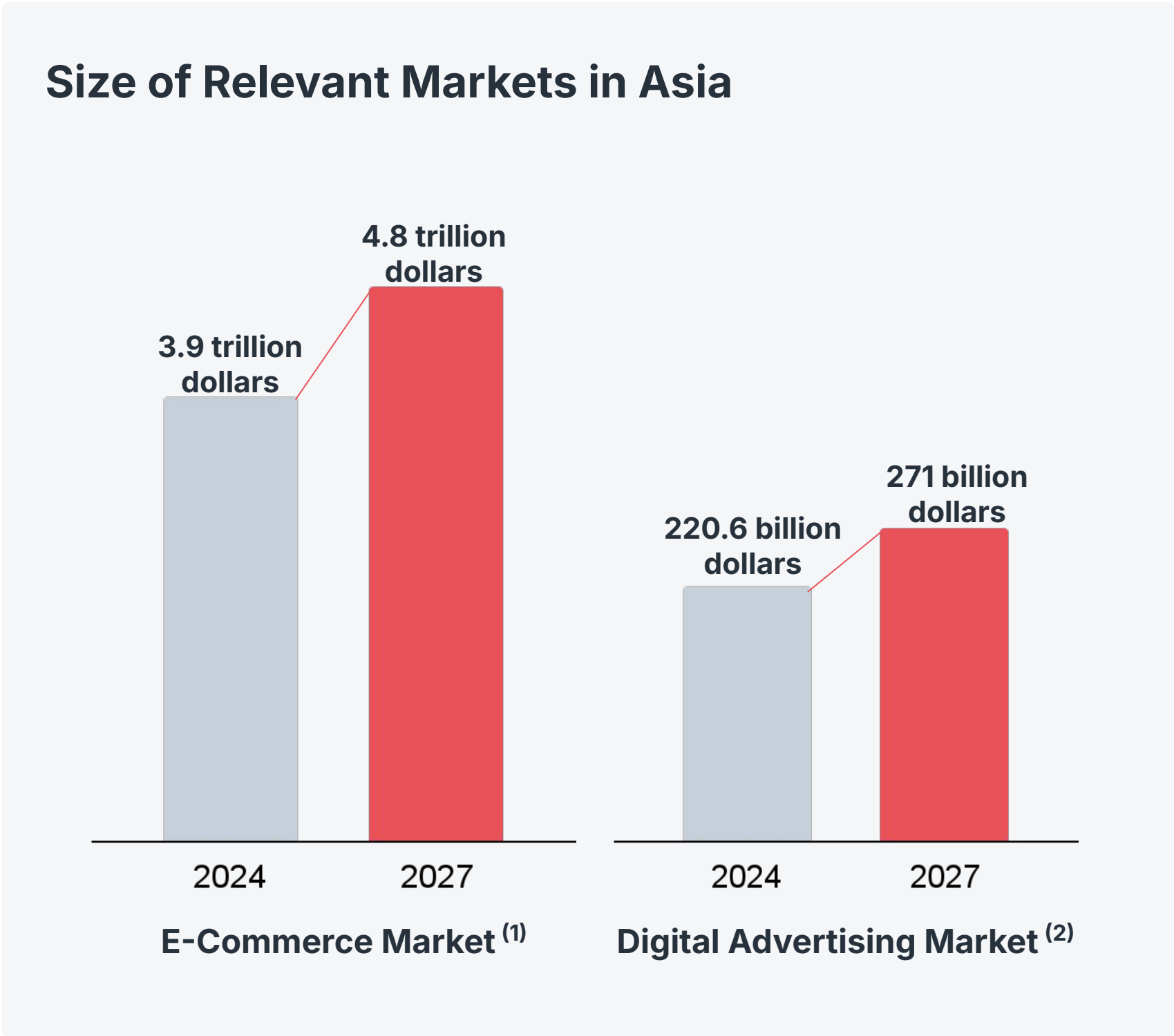
**04.**

**Track Record of Organic and M&A Growth and Sustainable Growth**



# 01. Huge Opportunities in Asian Markets

Not only do we operate in high-growth industries such as e-commerce and digital marketing, but we have also been focused on Asia since our founding, aiming for continuous growth within the enormous market of 3.7 billion people.



(1) Source: Worldwide Ecommerce Forecast Update, eMarketer (July 2024) (2) Source: Global Advertising Expenditure Forecast, S&P Capital IQ Pro dataset, (Dec 2024) , S&P Global Market Intelligence

(3) Source: World Population Prospects 2024, United Nations (July 2024: Total Population Projection as of July 2024)



# 02. Global Management Team With Highly Specialized Expertise



**Kosuke Sogo**  
CEO and co-founder



**Otohiko Kozutsumi**  
CCO and co-founder



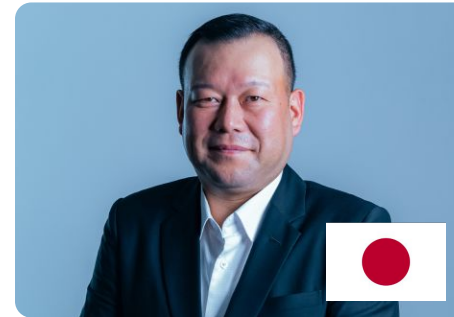
**Keizo Okawa**  
CFO



**Siwat Vilassakdanont**  
Managing Director, Thailand and Philippines



**Tatum Kembara**  
Managing Director, D2C and E-Commerce Enablement



**Hitoshi Maruyama**  
Managing Director, Publisher Growth



**Ben Chien**  
Managing Director, Greater China



**Ryuji Takemoto**  
Managing Director, Product Development



**Koki Shibata**  
Managing Director, Engineering



**Punsak Limvatanayingyong**  
Managing Director, Creator Growth



**Takehiko Mizutani**  
Managing Director, Human Resources



**Steven Tan**  
Managing Director of E-Commerce Enablement, Malaysia



**Koichiro Izawa**  
Managing Director of Accounting & Financial Control



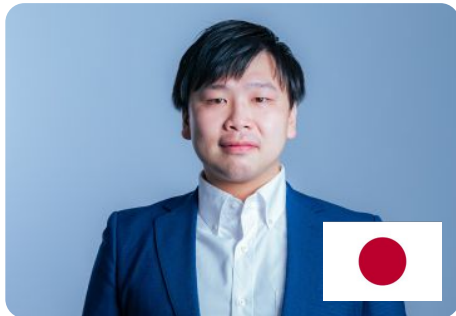
**Takanobu Ushiyama**  
Managing Director of Japan



**Junki Kitajima**  
Managing Director of Japan



**Shodai Fujita**  
Managing Director of Japan



**Akinori Kubo**  
Managing Director of Global E-Commerce



**Aditya Aima**  
Managing Director of India and MENA



**Siddharth Kelkar**  
Managing Director of India and MENA



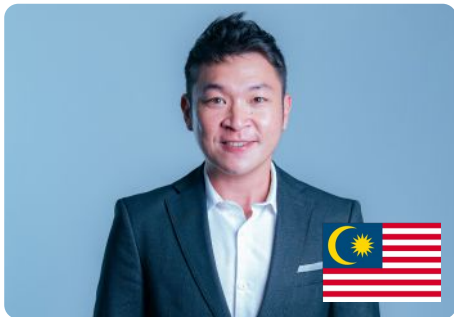
**Ted Kim**  
Country Manager, Korea



**Lidyawati Aurelia**  
Country Manager, Indonesia



**Wing Lee**  
General Manager, Taiwan



**Lee Chin Chuan**  
Country Manager, Malaysia



**Toh Yi Hui**  
Country Manager, Singapore



**Mayi Baviera**  
Country Manager, Philippines

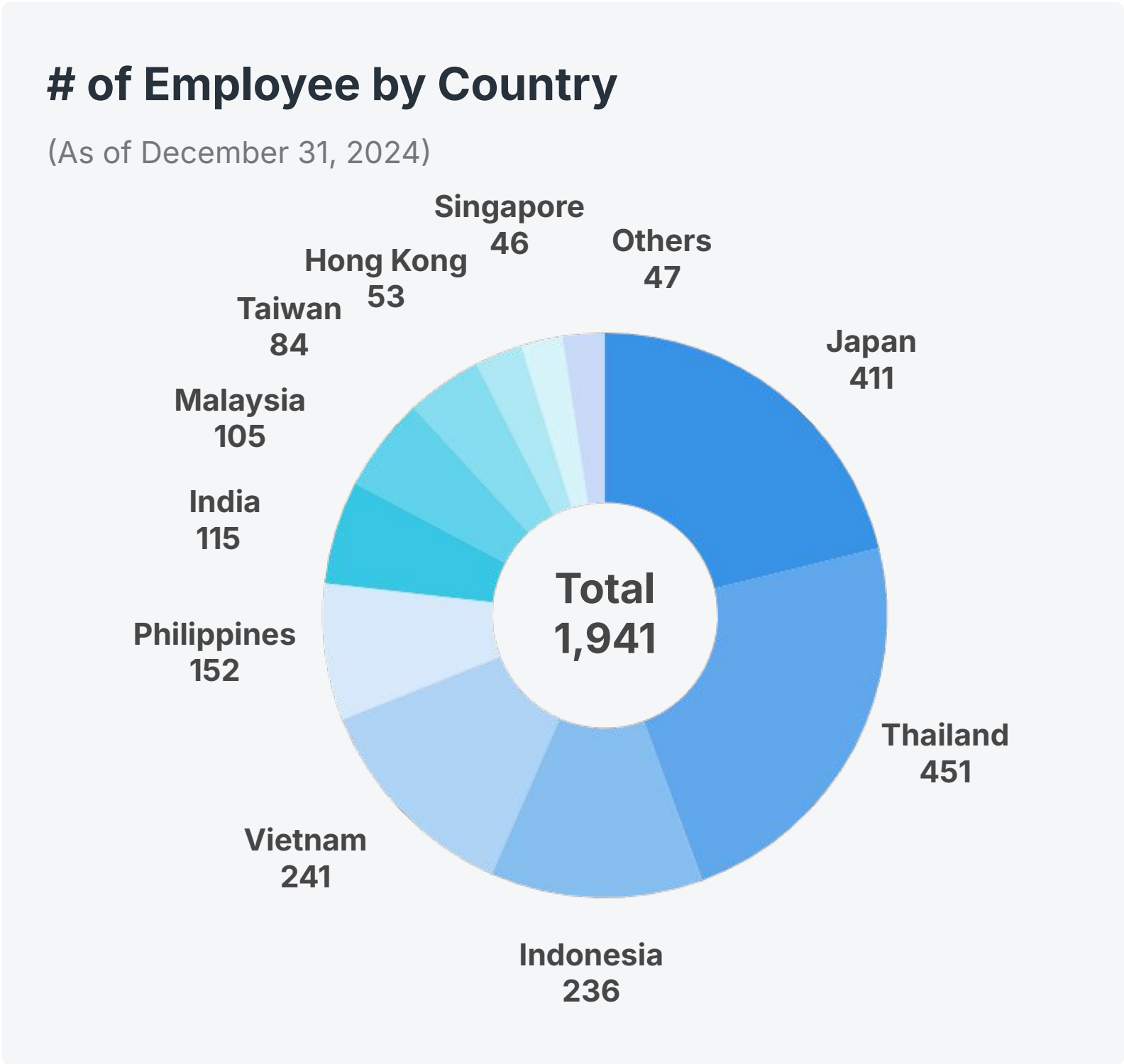


**Lan Anh Nguyen**  
Country Manager, Vietnam



## 02. Local Partner Network Supported by Strong Local Teams

In the diverse Asian economies with different languages and cultures, we believe that the strength of the local team and the network of local partners in each country are important in building the business.



### Enterprise Clients

Number of Marketing Support Clients <sup>(1)</sup>

1,000+

Enterpris E-Commerce Clients

176

### Publishers

Active Publishers

1,818  
(Overseas ratio: 58%)

Monthly Churn Rate

1.0%

### Creators

Influencers

870,000+

YouTubers

2,900+  
(Overseas ratio: 61%)

With 1M Followers <sup>(3)</sup>  
140+

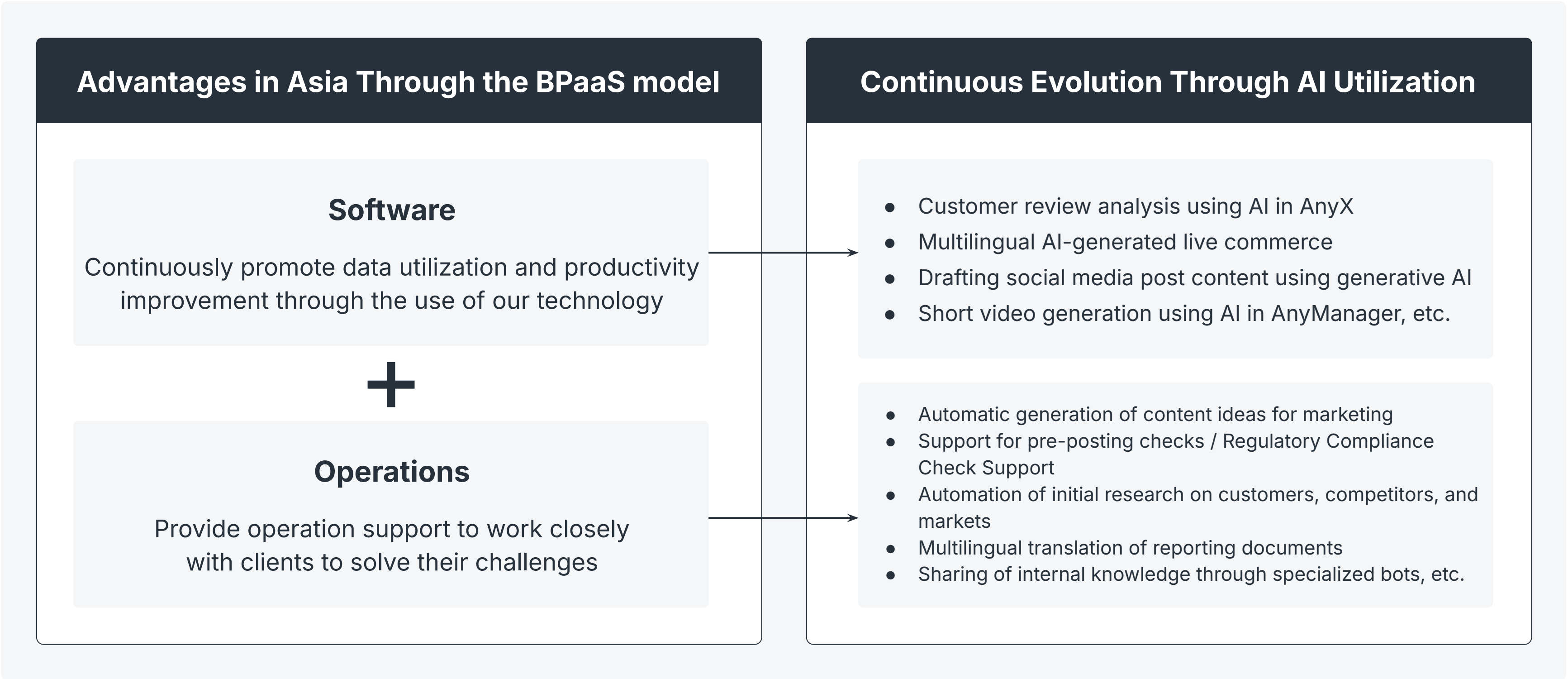
(1) Number of clients transacted with in FY2024 (2)The "monthly churn rate" is the monthly average ratio of customers that left during the current quarter to the number of customers at the end of the previous quarter (excluding customers with less than 0.1% of the total usage ratio). (3) Except for (1) above, all figures on this page are as of 31 December 2024.





# 03. Uniquely Positioned to Combine Technology and Operations in the Asian Market

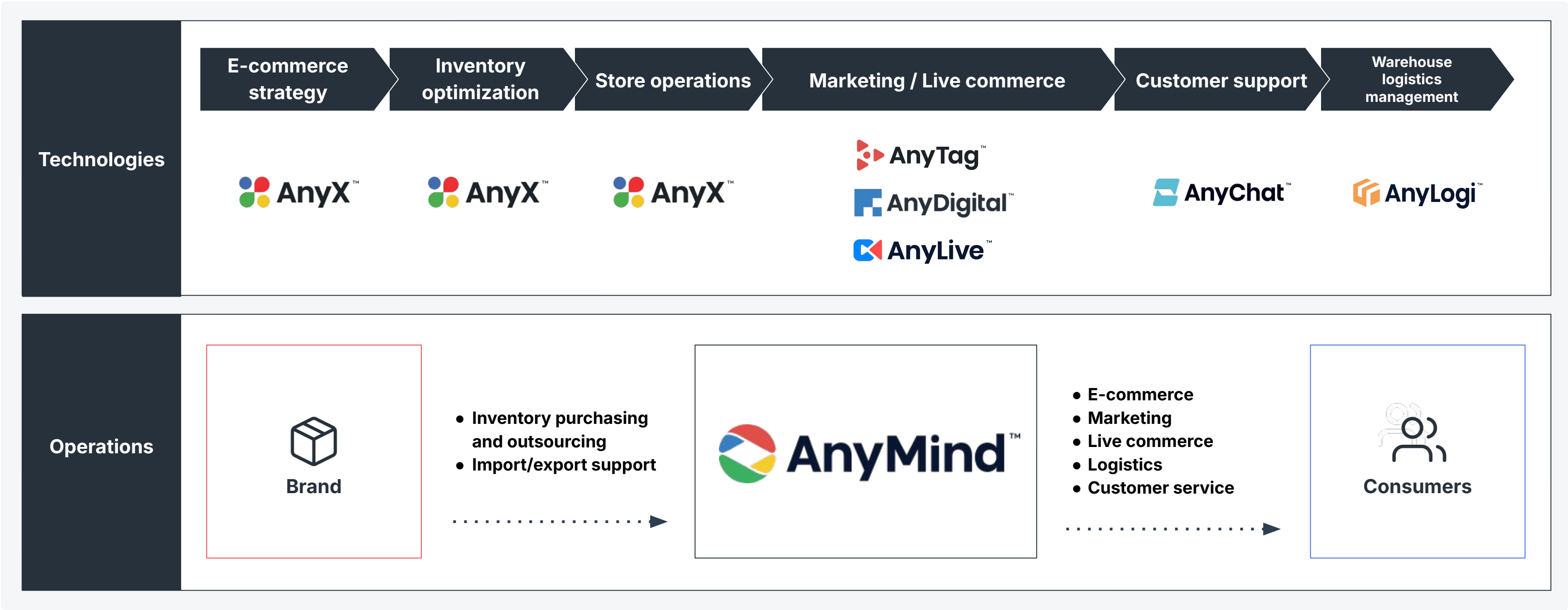
In Asia, the effective utilization of technology remains a significant challenge. We believe our competitive advantage in the region lies in our BPaaS (Business Process as a Service) model, which supports both software and operational aspects of business processes.





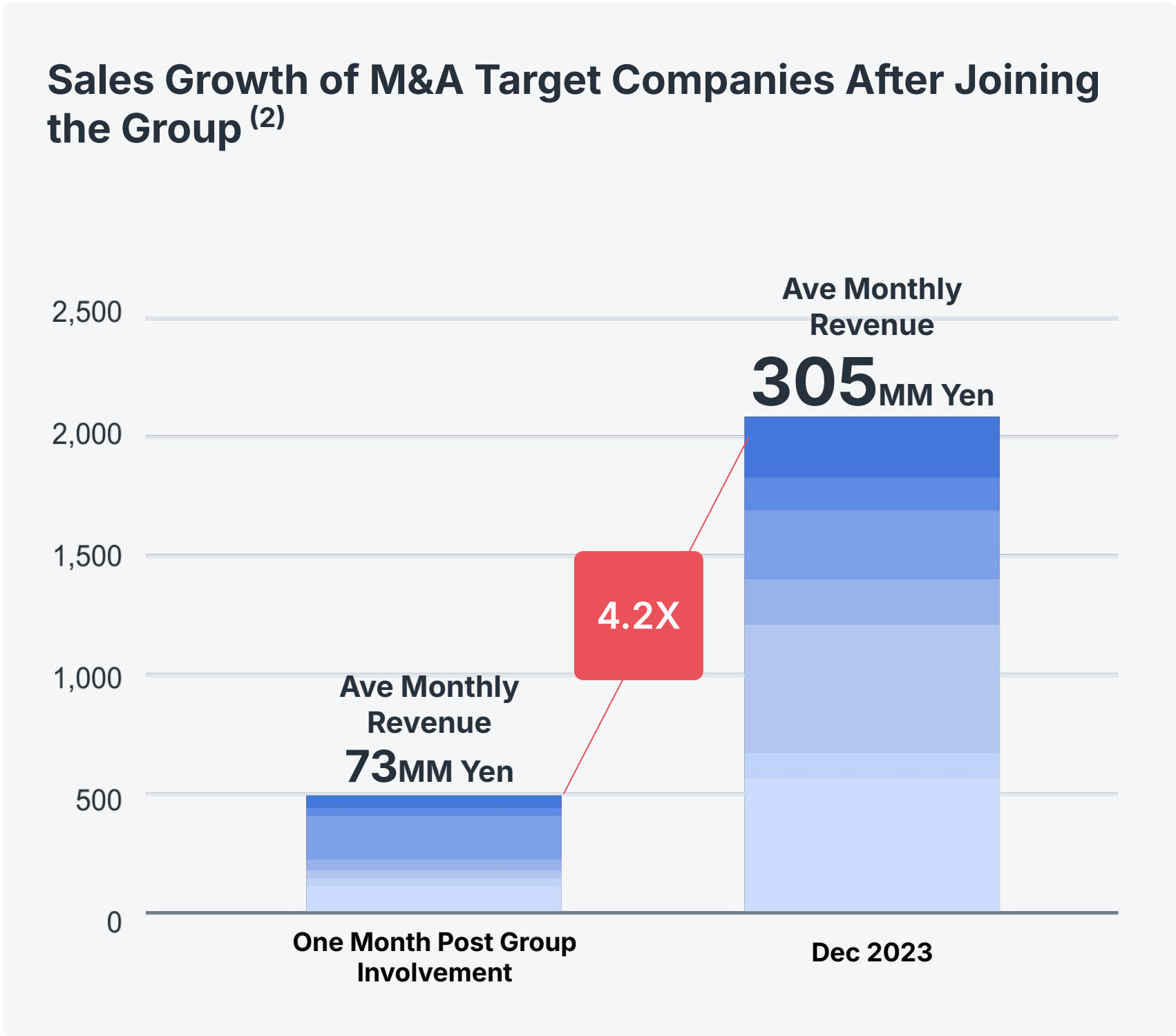
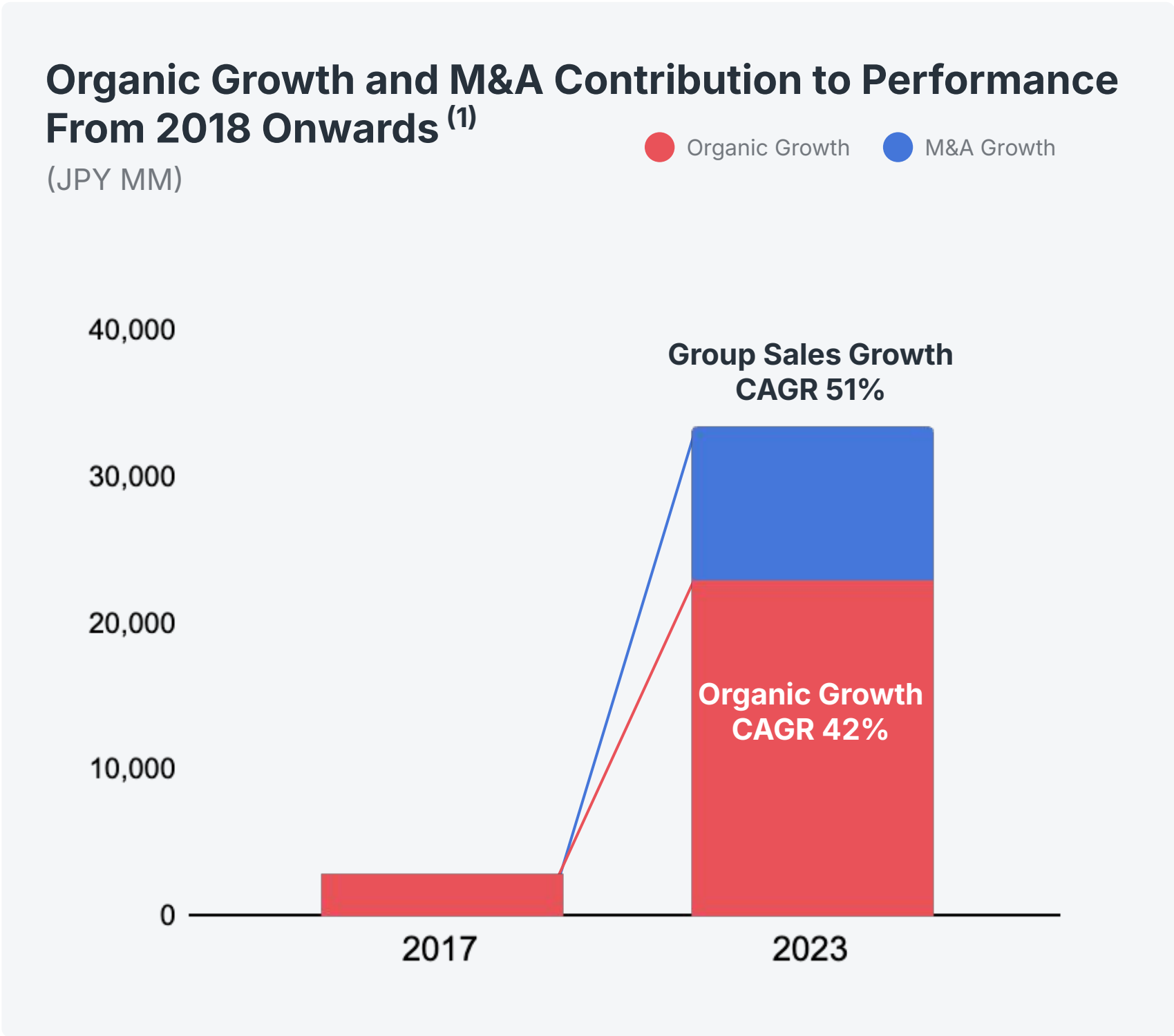
# 03. Asia-Wide E-Commerce & Marketing Support for Clients via BPaaS Model

- A support model for business processes based on the use of technology as "BPaaS in E-commerce."
- Suitable business model to promote technology use, DX reform and AI use in the Southeast Asian market, where the hurdles to SaaS solution penetration are high.
- Maximises brand growth by automating and leveraging data through systems compared to traditional outsourcing.



# 04. Track Record of Growth through Organic Growth and M&A

To accelerate the Group's business strategy, nine M&As have been carried out since the company was founded, and significant growth has been achieved in the acquired businesses through business integration and synergy creation, inclusive of organization and products.



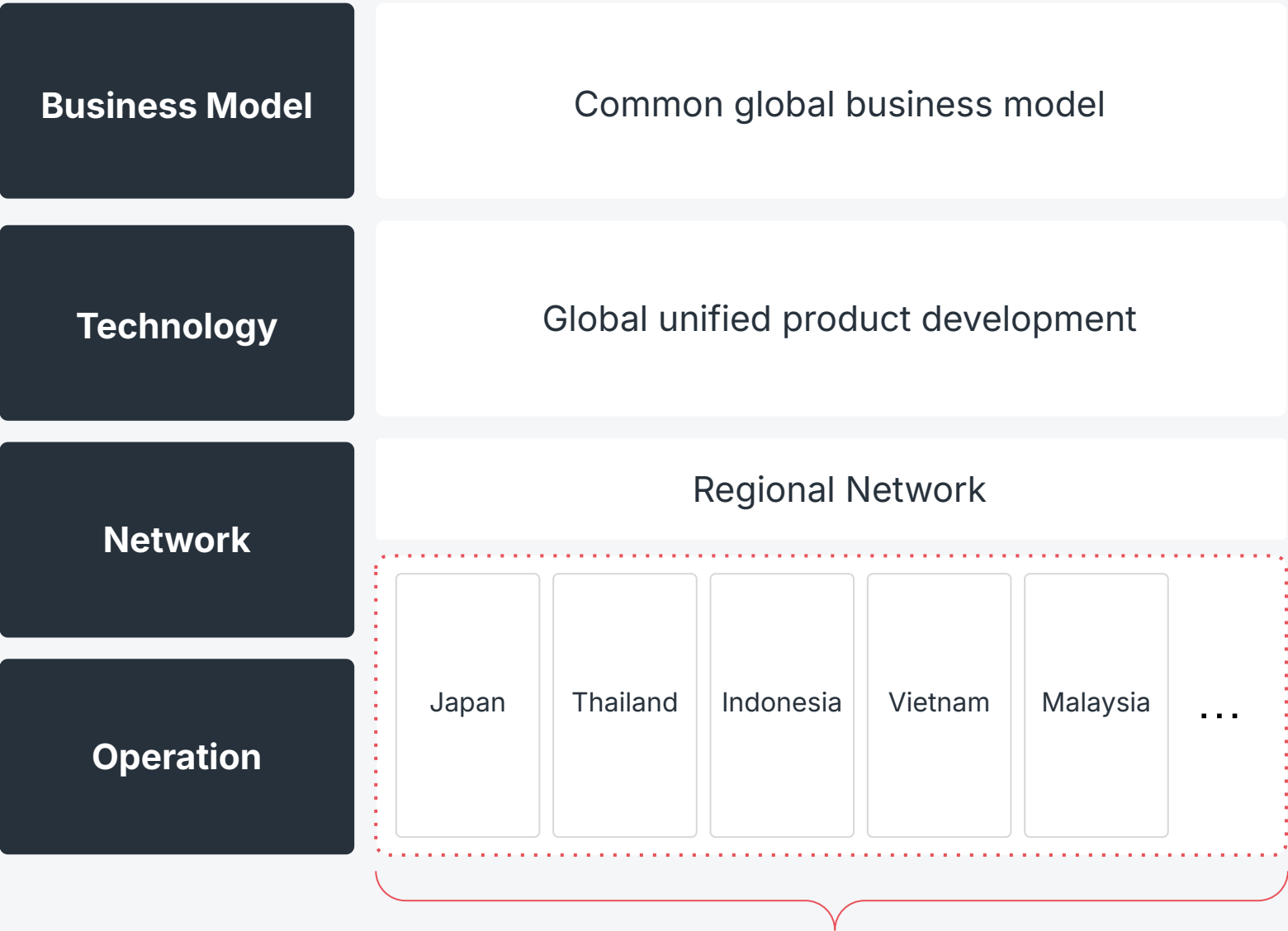
(1) "Organic growth" is sales revenue excluding M&A carried out since 2018. 'M&A growth' is on an accounting cash-generating unit basis for Acqua Media, Grove, LYFT, Engawa, DDI, POKKT and Moindy.  
(2) PT Digital Distribusi Indonesia, which was acquired through M&A in September 2023, is not included as it was immediately after the M&A. Sales for December 2023 are presented on the basis of cash-generating units for accounting purposes. 'Months after joining the group' refers to FourM Oct 2017, Acqua Oct 2018, Moindy Apr 2019, Grove Jan 2020, POKKT and LYFT Mar 2020, Engawa Feb 2021.



# Global Business Roll-Up Creates Replicable Synergies

To develop a global business, in addition to organic development, the company acquires operational excellence and management personnel through M&As. In particular, the roll-up model of M&A for similar businesses in various markets has created replicable synergies, including the PMI process.

## Patterns of M&A Use in Our Company: Global Business Roll-Up



Strengthen the business base through a combination of organic growth and M&A (After M&A, pursue synergies through business integration)

### Growth Support for Publishers



Japan  
(Oct 2017)



Hong Kong, Taiwan  
(Oct 2018)

### Growth Support for Creators



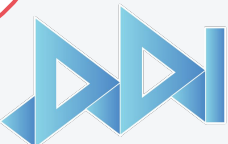
Thailand  
(Mar 2019)



Japan  
(Dec 2019)

Continued M&A Focus Area

### Support for Enterprise E-Commerce



Indonesia  
(Sept 2023)



Malaysia  
(June 2024)



Japan  
(2025 Q1 Outlook)



**04**

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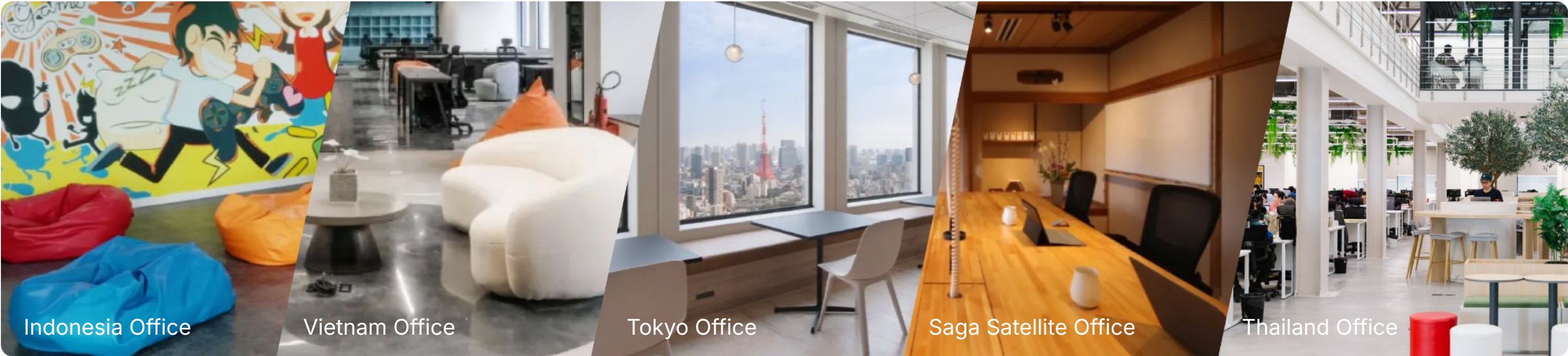
# Appendix





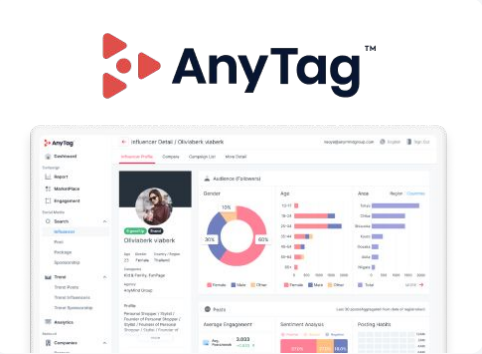
# Company Profile

Company Name	AnyMind Group Inc.	Leadership	Kosuke Sogo	Representative Director and Chief Executive Officer
Head Office	31/F Roppongi Hills Mori Tower, 6-10-1 Roppongi, Minato-ku, Tokyo		Keizo Okawa	Director and Chief Financial Officer
			Shogo Ikeuchi	External Director
Foundation	December 2019 (our business is established in April 2016)		Shohei Murata	Director (Audit and Supervisory Committee Member)
Staff	1,941 (As of Dec 31, 2024)		Nao Kitazawa	External Director (Audit and Supervisory Committee Member)
Capital	678 million yen (As of Dec 31, 2024)		Tomoyuki Oka	External Director (Audit and Supervisory Committee Member)




# Proprietary Platforms and Solutions

Marketing




Influencer Marketing




Digital Marketing

Partner Growth




Publisher Support




Creator Support

AI




Data/AI Utilization

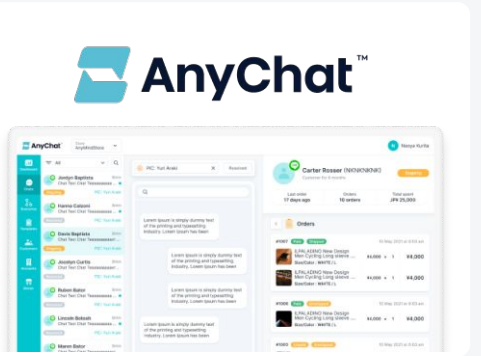
D2C/E-commerce




E-Commerce Management




GenAI Live Commerce



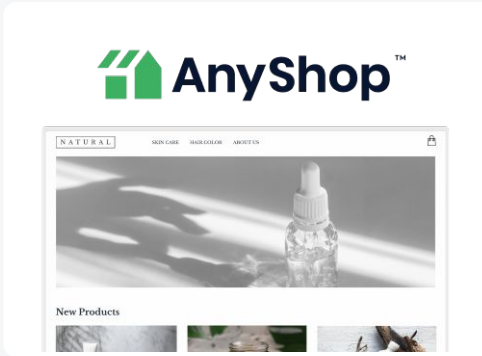
Conversational Commerce



Manufacturing



Logistics



E-Commerce Support





# 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.

	Influencer Marketing	Digital Marketing	D2C	Publisher Growth	Creator Growth
Japan					
Thailand					
Singapore					
Vietnam					
Indonesia					

## Timely Monitoring and PDCA Cycle



### Country Manager Meeting

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



### Management Meeting

- Business Strategy
- Product Development
- Regional Issue Sharing

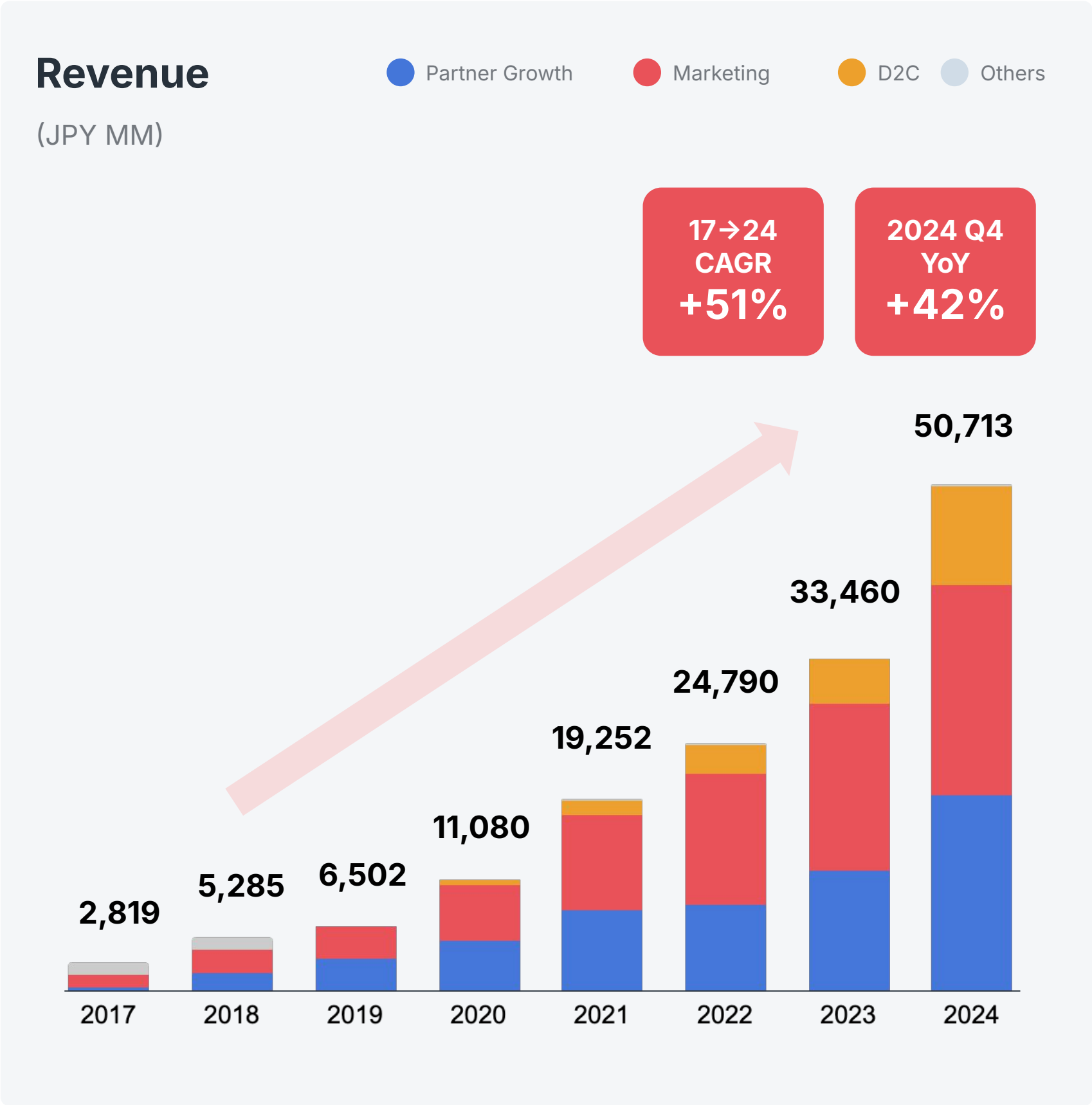
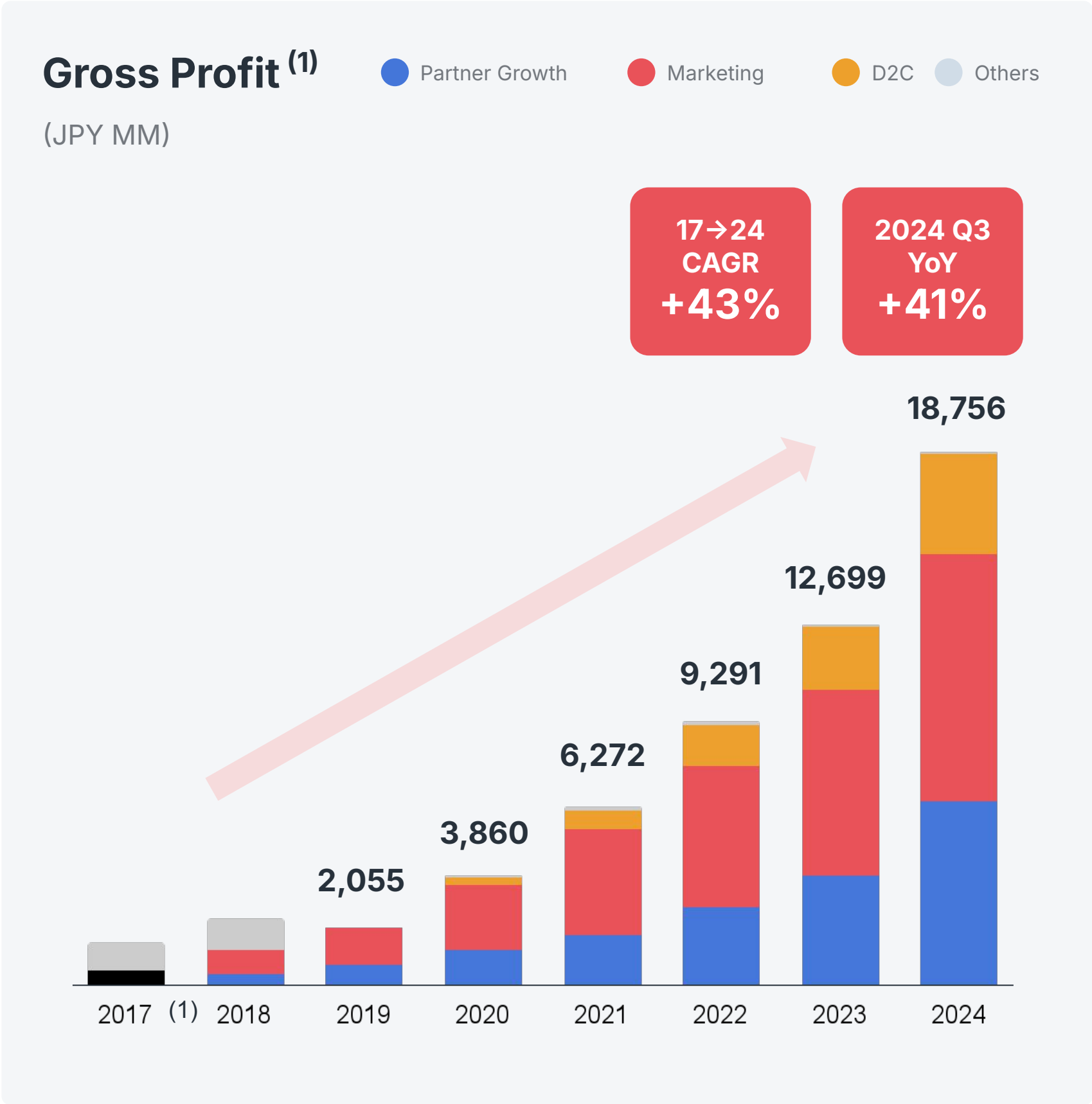
Weekly

Real-Time Country Performance

Business KPI tracking by Own Platforms



# Growth Track Record












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





# Diversified Revenue Model

Business	Brand Commerce		Partner Growth
	Marketing	D2C/E-commerce	
Product	<div> AnyTag™</div> <div> AnyDigital™</div>	<div> AnyX™</div> <div> AnyShop™</div> <div> AnyFactory™</div> <div> AnyLogi™</div> <div> AnyChat™</div> <div> AnyAI™</div> <div> AnyLive™</div>	<div> AnyManager™</div> <div> AnyCreator™</div>
Revenue Model	<div>Marketing Campaigns</div>	<div>Product Launches<sup>(1)</sup></div> <div>Revenue Share<sup>(1)</sup></div> <div>Subscription<sup>(1)</sup></div> <div>Usage-based payments<sup>(1)</sup></div>	<div>Revenue Share<sup>(2)</sup></div> <div>Subscription</div>
Percentage of Sales (2024)	42%	20%	39%

(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.



# Seasonality of Performance

There is seasonality in our performance, with results typically growing during the Q4 high season (October-December). There are fewer business/working days in Q1 (January-March) due to the New Year and Lunar New Year holidays, while marketing expenditures are concentrated in Q4 due to sales competition during the year-end period, which is a factor contributing to seasonality.

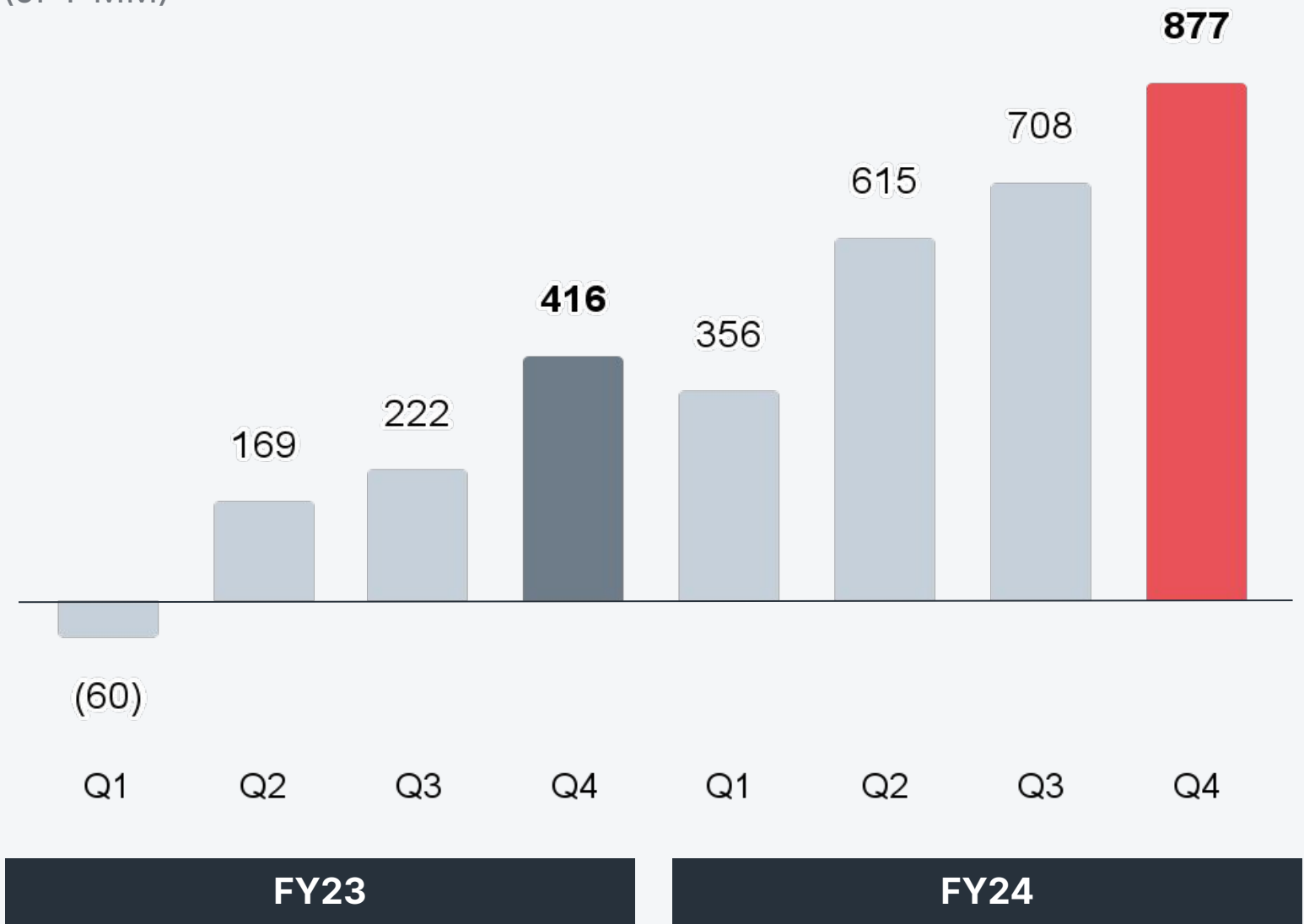
## Gross Profit by Quarter & Breakdown

(JPY MM)

	Q1	Q2	Q3	Q4
FY 24	3,871 (21% of total)	4,489 (24% of total)	4,792 (26% of total)	5,603 (30% of total)
FY 23	2,458 (19% of total)	2,986 (24% of total)	3,286 (26% of total)	3,966 (31% of total)

## Quarterly Changes in Operating Profit

(JPY MM)



# Performance by Region (Global)

## Methodology for Calculating Revenue by Region

- Figures from the Marketing Business, D2C/E-commerce Business, and Publisher Growth Support within the Partner Growth Business are classified by region based on the location of the subsidiary where the revenue is recorded in financial accounting.
- For revenue from Creator Growth segment within the Partner Growth business, figures are categorized by region using management accounting. Specifically, the revenue generated by creators is allocated based on the country or region of each creator support team.
- Revenue figures are presented before the elimination of intercompany transactions.

### Revenue by Region

FY2023					FY2024			
(JPY MM)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Japan / South Korea	3,457	3,807	4,433	5,142	4,851	4,770	5,070	6,137
SEA	2,142	2,873	3,013	4,211	4,394	5,556	6,009	6,539
Greater China / India	1,136	1,319	1,396	1,469	1,480	1,985	2,365	2,721
Total	6,737	8,000	8,842	10,823	10,726	12,312	13,445	15,398
Ratio: Japan / South Korea	51.3%	47.6%	50.1%	47.5%	45.2%	38.7%	37.7%	39.9%
Ratio: SEA	31.8%	35.9%	34.1%	38.9%	41.0%	45.1%	44.7%	42.5%
Ratio: Greater China / India	16.9%	16.5%	15.8%	13.6%	13.8%	16.1%	17.6%	17.7%

### Gross Profit by Region

FY2023					FY2024			
(JPY MM)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Japan / South Korea	1,376	1,605	1,899	2,202	2,064	2,112	2,173	2,662
SEA	755	964	954	1,255	1,320	1,743	1,927	2,131
Greater China / India	342	453	464	536	490	649	688	800
Total	2,474	3,023	3,319	3,994	3,875	4,505	4,789	5,594
Ratio: Japan / South Korea	55.6%	53.1%	57.2%	55.1%	53.3%	46.9%	45.4%	47.6%
Ratio: SEA	30.5%	31.9%	28.7%	31.4%	34.1%	38.7%	40.2%	38.1%
Ratio: Greater China / India	13.8%	15.0%	14.0%	13.4%	12.6%	14.4%	14.4%	14.3%

# Performance by Region (Partner Growth)

## Methodology for Calculating Revenue by Region

- Figures from Publisher Growth segment within the Partner Growth business is classified by region based on the location of each subsidiary, with income recognized on a financial accounting basis in the respective subsidiary.
- For revenue from Creator Growth segment within the Partner Growth business, figures are categorized by region using management accounting. Specifically, the revenue generated by creators is allocated based on the country or region of each creator support team.
- Revenue figures are presented before the elimination of intercompany transactions.

### Gross Profit by Region

FY2023					FY2024			
(JPY MM)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Japan / South Korea	488	568	655	804	765	675	652	810
SEA	160	216	196	180	395	734	617	735
Greater China / India	115	134	137	170	141	243	327	348
Total	764	919	989	1,155	1,303	1,653	1,597	1,895

### % of Gross Profit Contribution by Region

FY2023					FY2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Ratio: Japan / South Korea	63.9%	61.8%	66.2%	69.6%	58.7%	40.8%	40.8%	42.7%
Ratio: SEA	20.9%	23.5%	19.8%	15.6%	30.3%	44.4%	38.6%	38.8%
Ratio: Greater China / India	15.1%	14.6%	13.9%	14.7%	10.8%	14.7%	20.5%	18.4%



# Consolidated Balance Sheets and Statements of Cash Flows

Consolidated / IFRS (JPY MM)	FY2021	FY2022	FY2023	FY2024
<b>Current assets</b>	<b>9,179</b>	<b>14,642</b>	<b>17,890</b>	<b>25,624</b>
Cash and cash equivalents	3,471	6,141	6,266	9,664
Trade and other receivables	3,955	5,387	7,499	10,090
Other current assets	1,752	3,114	4,124	5,868
<b>Non-current assets</b>	<b>4,223</b>	<b>4,179</b>	<b>5,365</b>	<b>8,538</b>
Property, plant and equipment	258	287	516	728
Goodwill	1,654	1,729	2,495	2,863
Other non-current assets	2,310	2,162	2,352	4,946
<b>Total assets</b>	<b>13,402</b>	<b>18,822</b>	<b>23,255</b>	<b>34,162</b>
<b>Current liabilities</b>	<b>5,020</b>	<b>6,503</b>	<b>8,836</b>	<b>13,899</b>
Trade and other payables	3,771	5,112	7,137	9,759
Other current liabilities	1,249	1,391	1,699	4,140
<b>Non-Current Liabilities</b>	<b>1,162</b>	<b>802</b>	<b>814</b>	<b>3,547</b>
<b>Total equity</b>	<b>7,219</b>	<b>11,515</b>	<b>13,604</b>	<b>16,715</b>
Equity attributable to owners of the parent	7,130	11,425	13,511	16,590
<b>Total liabilities and equity</b>	<b>13,402</b>	<b>18,822</b>	<b>23,255</b>	<b>34,162</b>

Consolidated / IFRS (JPY MM)	FY2021	FY2022	FY2023	FY2024
Cash flows from operating activities	(252)	(702)	1,028	2,399
Cash flows from investing activities	(118)	(102)	(1,261)	(1,341)
Cash flows from financing activities	(741)	3,324	204	2,131
Effect of exchange rate changes on cash and cash equivalents	279	150	154	208
Cash and cash equivalents at Ending Balance	3,471	6,141	6,266	9,664



Consolidated P&L

Consolidated / IFRS	FY2021				FY2022				FY2023				FY2024			
(JPY MM)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Revenue	3,977	4,477	4,816	5,980	5,149	5,715	6,327	7,598	6,562	7,739	8,586	10,573	10,515	12,016	13,149	15,032
Cost of Sales	2,619	3,040	3,269	4,049	3,297	3,524	3,959	4,716	4,103	4,752	5,300	6,606	6,643	7,526	8,357	9,429
Gross Profit	1,357	1,436	1,547	1,931	1,851	2,190	2,367	2,882	2,458	2,986	3,286	3,966	3,871	4,489	4,792	5,603
Gross Margin %	34.1%	32.1%	32.1%	32.3%	36.0%	38.3%	37.4%	37.9%	37.5%	38.6%	38.3%	37.5%	36.8%	37.4%	36.4%	37.3%
SG&A	1,348	1,531	1,675	1,937	2,006	2,208	2,449	2,635	2,514	2,802	3,069	3,495	3,552	3,902	4,064	4,755
% of Revenue	33.9%	34.2%	34.8%	32.4%	39.0%	38.6%	38.7%	34.7%	38.3%	36.2%	35.7%	33.1%	33.8%	32.5%	30.9%	31.6%
Staff Cost	810	870	947	1,059	1,156	1,312	1,473	1,551	1,485	1,626	1,778	2,044	1,988	2,180	2,274	2,547
Depreciation and Amortization	177	184	198	205	216	220	225	230	235	262	275	287	314	345	347	370
IT expenses	113	121	132	159	171	211	233	244	206	227	242	287	318	342	375	464
Others	246	354	396	512	462	463	517	608	587	685	773	875	930	1,034	1,065	1,372
Impairment loss on trade and other receivables	7	7	-9	23	5	-2	10	0	27	23	3	79	-15	-14	22	16
Other income	6	12	14	11	11	16	12	14	23	9	9	23	21	13	6	46
Other expenses	0	8	0	0	0	0	1	0	1	1	0	0	0	0	4	0
Operating profit	8	(98)	(105)	(18)	(148)	0	(81)	260	(60)	169	222	416	356	615	708	877
Operating Profit %	0.2%	-2.2%	-2.2%	-0.3%	-2.9%	0.0%	-1.3%	3.4%	-0.9%	2.2%	2.6%	3.9%	3.4%	5.1%	5.4%	5.8%
Profit before income tax	(568)	(130)	59	100	(17)	214	(77)	206	(75)	224	171	307	321	583	545	1,088
Net Income Attributable to Owners of the Parent	(646)	(162)	(38)	37	(64)	116	(176)	362	(101)	189	84	387	230	485	378	1,240
Adjusted EBITDA	186	86	95	186	68	222	217	497	180	438	503	735	672	968	1,075	1,258



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