



VELTRA changes TRAVEL

## FY2022 Q2 Financial Results



VELTRA CORPORATION:TSE7048

## TOPICS



In the spring of 2022, VELTRA introduced its new logo and remodeled corporate identity.



18 years since the start of VELTRA, we have been offering a wide range of experiences from all over the world.

While globalization is accelerating and cross-border travel is becoming more dynamic, the world is also facing various adverse effects and social issues, such as pandemics, climate change, and wars. Travel, a symbol of peace, is also undergoing a transformation as a means to develop and maintain culture and realize a peaceful and fair coexistence with local communities.

VELTRA's vision and mission will continue to evolve in this new era to realize a better world through hospitality and the enrichment of society.



## Vision

### Realize a better world through hospitality

Customers, business partners, investors, and employees: we are committed to the realization of a society where everyone benefits. By working together with our stakeholders, we will realize better interactions with society on a global scale.

## Mission

### Design the genuine experience of tomorrow

A "genuine experience" is one which delivers on the wonder of cultures, nature and new encounters. VELTRA will continue to create opportunities for experiences as diverse as life itself, not only during travel, but also throughout our services.



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# FY2022 Q2 Results Overview

# Executive Summary



## Financial Results

- Operating revenue for the first half of FY2022 was 355 million yen, a significant recovery of 197% compared to the same period in 2021.
- Improved operating revenue, and improved operating cash-flow due to increased advances received, and progress in fundraising, which significantly strengthened the financial base.

## Business Environment

- Travel demand is steadily recovering due to the growing trend of easing restrictions on international travel.
- The number of visitors to Japan from January to June 2022 will be about 500,000, about five times that of the same period in 2021, and the number of Japanese outbound travel will be about 630,000, about three times that of the same period in 2021.
- The number of global air passengers in 2022 is expected to recover to 3.8 billion (80% of pre-COVID-19 levels), an increase of approximately 70% from 2021 (Source: IATA).
- As of June 2022, the number of aircraft seats to/from Japan will increase from 11% from the same month in 2019 to 51% in October 2022. (Source: Official Aviation Guide)

## Establishment of Business Foundation

- Steadily established revenue base by strengthening investments in domestic travel business and HawaiiActivities. By expanding the business portfolio, established a structure that is expected to increase revenue and improve operating margin after the recovery of outbound travel.
- Raised 690 million yen through the exercise of stock acquisition rights in the first half of the fiscal year (up to 75% of the total number of shares issued in the sixth series), significantly improving the company's financial position.
- Progress in LINKTIVITY's ticket platform business also accelerated, with the number of contracts with railroad and facility operators increasing by 30 companies from the end of 2020 to 120 companies.

## Removal of Note Regarding Going Concern Assumption



The Company previously included a note regarding its going concern in its quarterly report for Q3 FY12/2020. However, the note has been eliminated in the financial statements for Q2 FY12/2022.

Period / Documents	Contents	Reasons
FY12/2020 Q3 Quarterly Report	Note on Going Concern	<ul style="list-style-type: none"><li>• Uncertainty regarding the extent and duration of the impact of COVID-19 on operating revenues and finances.</li><li>• Uncertainty on the feasibility of specific measures to improve cash flow.<ul style="list-style-type: none"><li>→ <u>Existence of significant uncertainty regarding the premise of a going concern.</u></li></ul></li></ul>
FY12/2022 Q2 Quarterly Report Brief note	Removal of Note on Going Concern	<ul style="list-style-type: none"><li>• Elimination of significant cash flow concerns by executing fundraising.</li><li>• Improvement of revenue base through business portfolio expansion.</li><li>• Improvement of earnings through gradual recovery of demand in the overseas travel business.<ul style="list-style-type: none"><li>→ <u>No significant uncertainties regarding the premise of a going concern are recognized.</u></li></ul></li></ul>

## Profit and Loss Summary



Operating revenues increased sharply to 197% y/y on a cumulative basis, capturing a recovery in travel demand. Continued efforts to proactively control costs were implemented.

Unit: Million Yen	Accounting Period			Cumulative period		
	FY2021 Q2	FY2022 Q2	YoY	FY2021 Q1~Q2	FY2022 Q1~Q2	YoY
Operating Revenue	128	216	168.2%	180	<b>355</b>	197.0%
Operating Expenses	392	433	110.3%	792	<b>844</b>	106.5%
Operating Loss	▲264	▲217	—	▲612	▲488	—
Non-operating Income	22	0		36	<b>54</b>	
Non-operating Expenses	2	0		52	<b>1</b>	
Ordinary Loss	▲243	▲216	—	▲628	▲435	—
Extraordinary Expenses	2			16	<b>0</b>	
Taxes	3	19		4	<b>32</b>	
Net Income	▲249	▲234	—	▲649	▲464	—
Net income per share (Yen)	-	-		▲19.81	▲13.67	—

\*Since the application of the new revenue recognition standard will not have a material impact on operating revenues, detailed explanations using figures from the previous standard are not provided for comparison with past results.

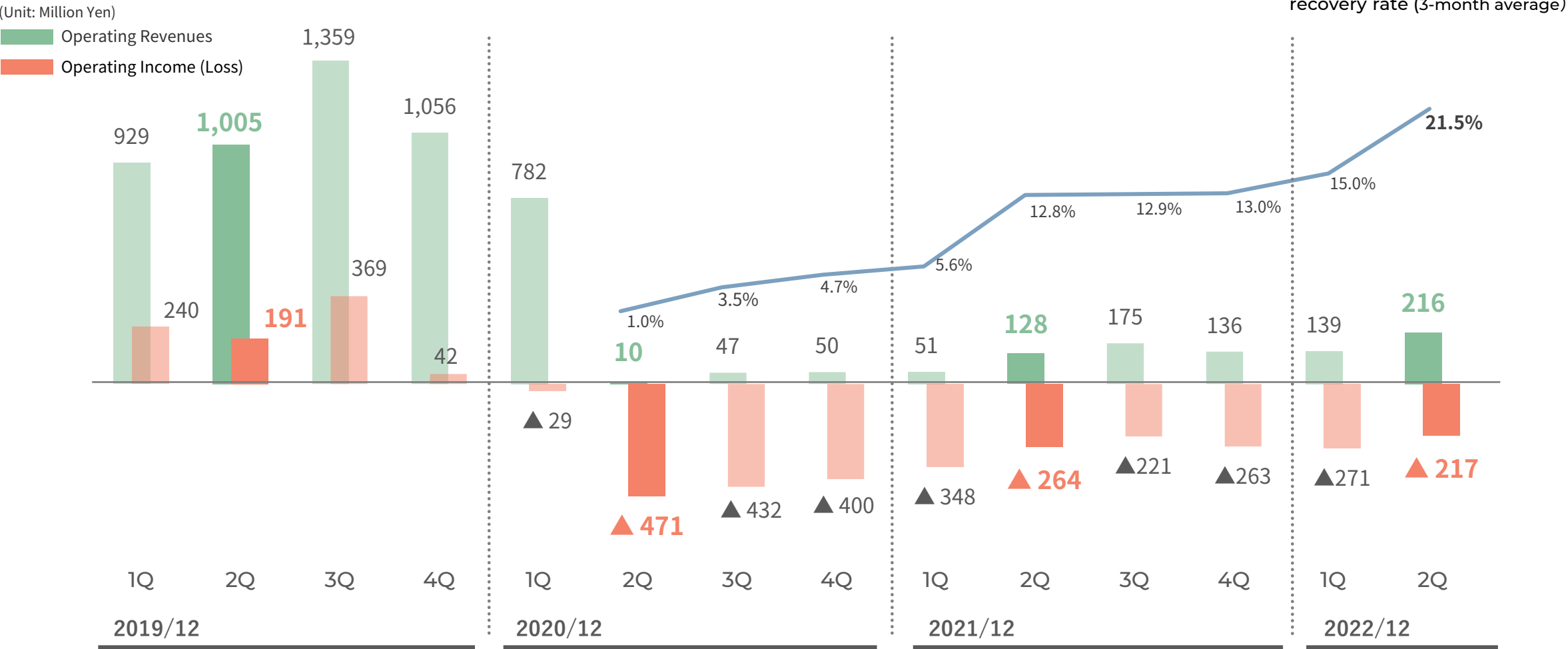


# Quarterly Changes in Operating Revenues and Operating Income (Loss)



Operating revenues recovered to +87 million y/y and 21.5% compared to the same period in 2019 before COVID-19.

Operating loss also improved by +47 million y/y.



\*Since the application of the new revenue recognition standard will not have a material impact on operating revenues, detailed explanations using figures from the previous standard are not provided for comparison with past results.

## Balance Sheet Summary



Although the equity ratio declined 8.9 pts due to increased current liabilities from an upswing in accounts payable and advances received from improved earnings, this contributed favorably to cash flow and significantly improved the company's financial position.

Unit: Million Yen	FY2021	FY2022 Q2	Change	Details
Current Assets	1,414	2,389	+974	
Cash and Deposits	1,197	1,942	+745	
Fixed Assets	455	392	▲63	Software decreased by 72 million yen.
<b>Assets Total</b>	<b>1,870</b>	<b>2,781</b>	<b>+911</b>	
Current Liabilities	691	1,300	+609	Increase in operating accounts payable of 157 million yen and advances received of 471 million yen.
Favorable Sub Liabilities	25	0	▲25	
Fixed Liabilities	3	0	▲3	Decrease in accrued retirement benefits of 3 million yen.
<b>Liabilities Total</b>	<b>694</b>	<b>1,300</b>	<b>+605</b>	
<b>Total Net Assets</b>	<b>1,175</b>	<b>1,481</b>	<b>+305</b>	Increase in common stock and capital surplus by 351 million yen respectively due to the exercise of stock acquisition rights, etc., and decrease in retained earnings due to net loss attributable to owners of the parent of 464 million yen for the period.
<b>Capital to Asset Ratio</b>	<b>61.4%</b>	<b>52.5%</b>	<b>▲8.9pt</b>	

## Cash Flow Summary



Operating CF improved significantly due to an increase in advances received from an increase in the number of bookings in the OTA business and an improvement in the amount of operating loss. Cash and cash equivalents increased by 745 million yen in the first half due to the exercise of stock acquisition rights and other factors.

	FY2021 Q2	FY2022 Q2	Change	Details
Unit: million yen				
Operating Cash Flow	▲199	▲42	+157	Increasing factors such as increase in notes and accounts payable of 134 million yen and increase in advances received of 446 million yen. Decreasing factors including increase in notes and accounts receivable of 245 million yen and loss before income taxes and minority interests of 439 million yen.
Investing Cash Flow	▲15	6	+22	Payments for acquisition of fixed assets, 44 million yen. Proceeds from withdrawal of investment in silent partnership 50 million yen.
Financing Cash Flow	798	674	▲124	Proceeds from issuance of stock, 702 million yen.
Cash and Cash Equivalents at the end of year	1,521	1,942	+421	

# Change in accounting policy (application of new revenue recognition standard)



- Effective from 2022Q1, “Accounting Standard for Revenue Recognition, etc.”, has been implemented.
- Details of change

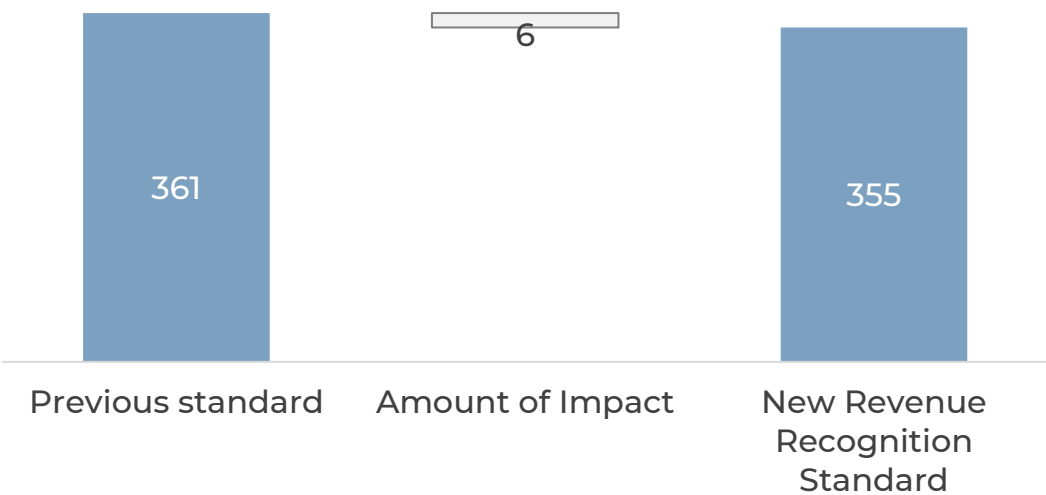
Change in timing of revenue recognition for point scheme

Before	Recognize the future cost of using points granted to customers as "Selling, general and administrative expenses" and present unused points as "Allowance for point scheme" in the balance sheet.
After	Deferring the transaction price allocated to the performance obligation for the rewards to be redeemed for points from revenue as a "contractual liability" and recognizing revenue in accordance with the customer's use of points.

## ■ Impact of change

Operating Revenue	Decrease in revenue due to deferral of point portion of revenue
Operating Expenses	Decrease in expenses by not recording SG&A expenses as point expenses
Operating Income	No (or minor) Impact
Ordinary Income	
Net Income	

Impact for Operating Revenue FY2022 Q2 Results  
(Unit: Million Yen)

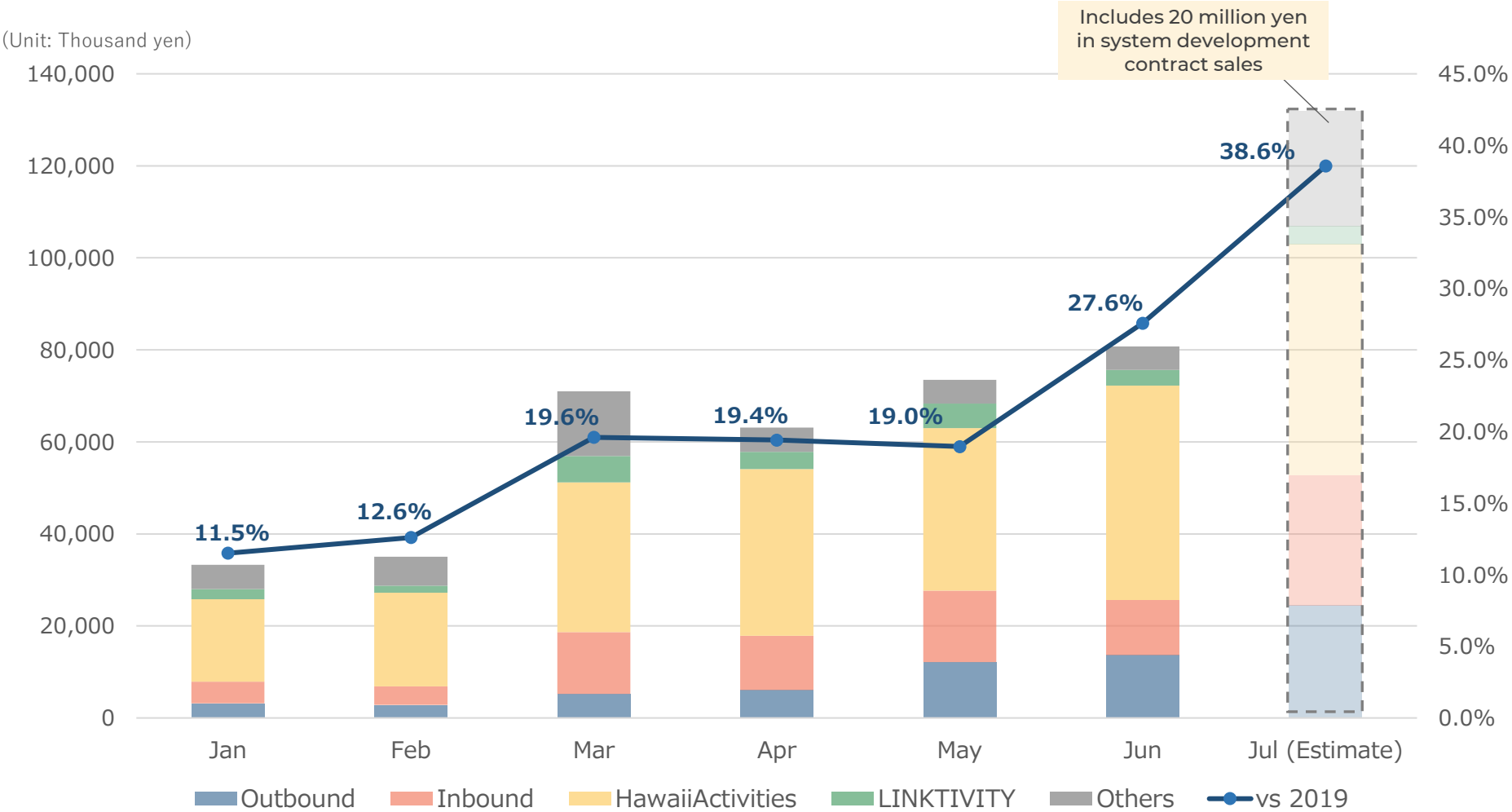


## FY2022 Q1 Results by business

# Consolidated Revenues (Monthly)



Growing revenues of HawaiiActivities’ and Japan domestic business has been the foundation of our earnings recovery since March. Overseas travel business is also continuing to grow, and is expected to continue to grow substantially during the summer vacation season in July and August. OTA business revenue is expected to exceed 100 million yen in July.

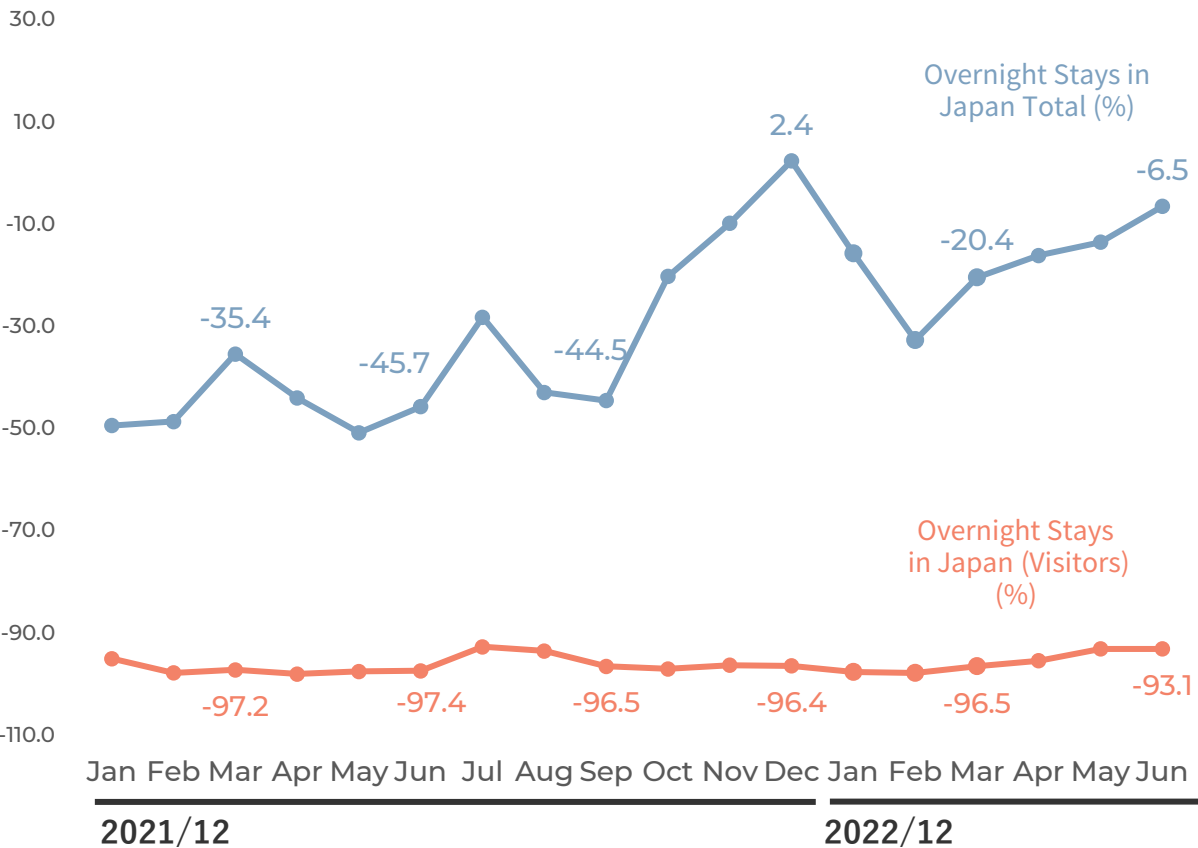




Number of reservations increased mainly in Golden week, and for the current summer vacation season has also remained strong, with a significant increase in July. The number of products has increased approx. 1,000 since the end of 2021.

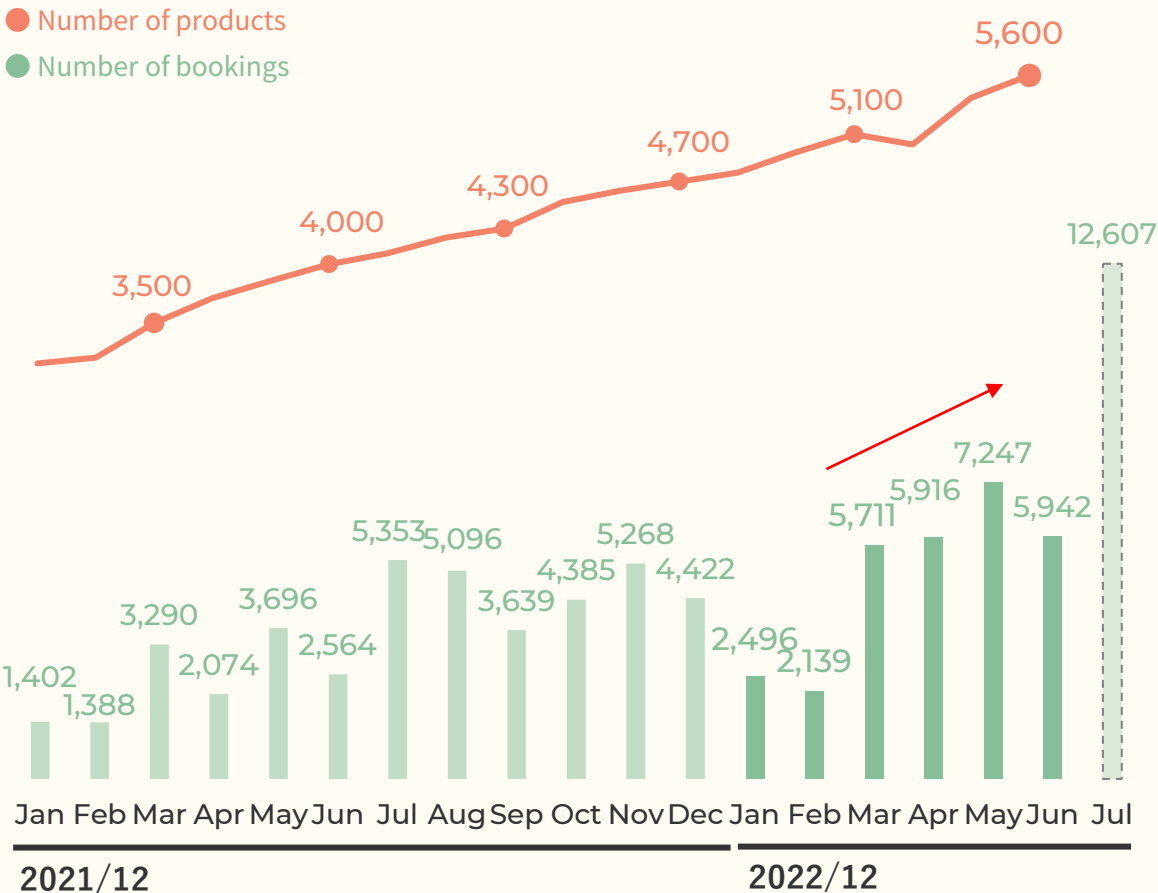
Market Environment

Overnight Stays in Japan  
2019 Month-to-Month Changes



Source: Japan Tourism Agency

Number of Products and Bookings  
Domestic Travel



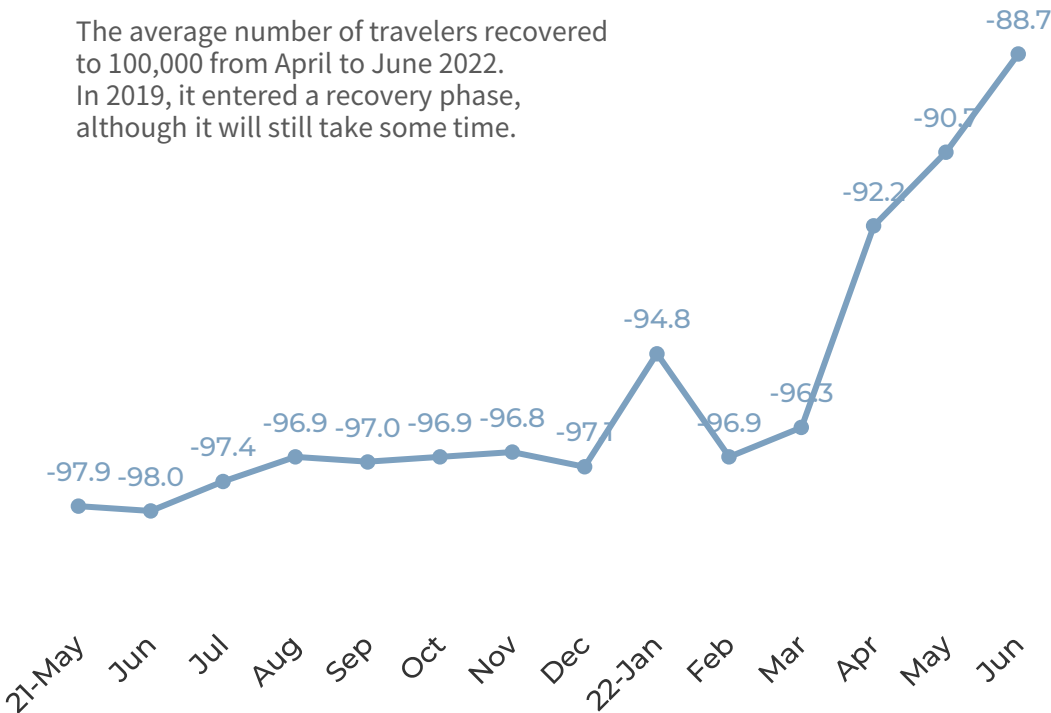


As of June, overseas travel became possible with negative certification regardless of vaccination, except in some countries and regions. The number of overseas travelers is on the rise.

Market Environment

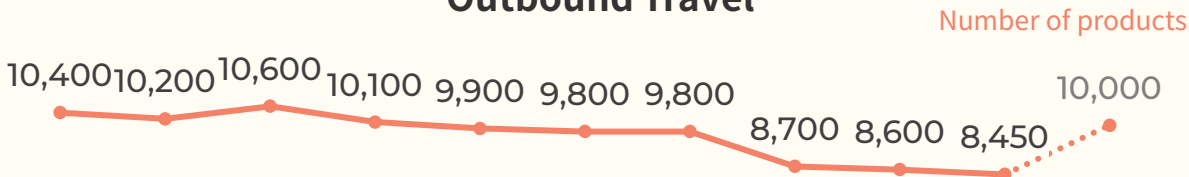
Number of Japanese people going abroad (vs 2019)

The average number of travelers recovered to 100,000 from April to June 2022. In 2019, it entered a recovery phase, although it will still take some time.

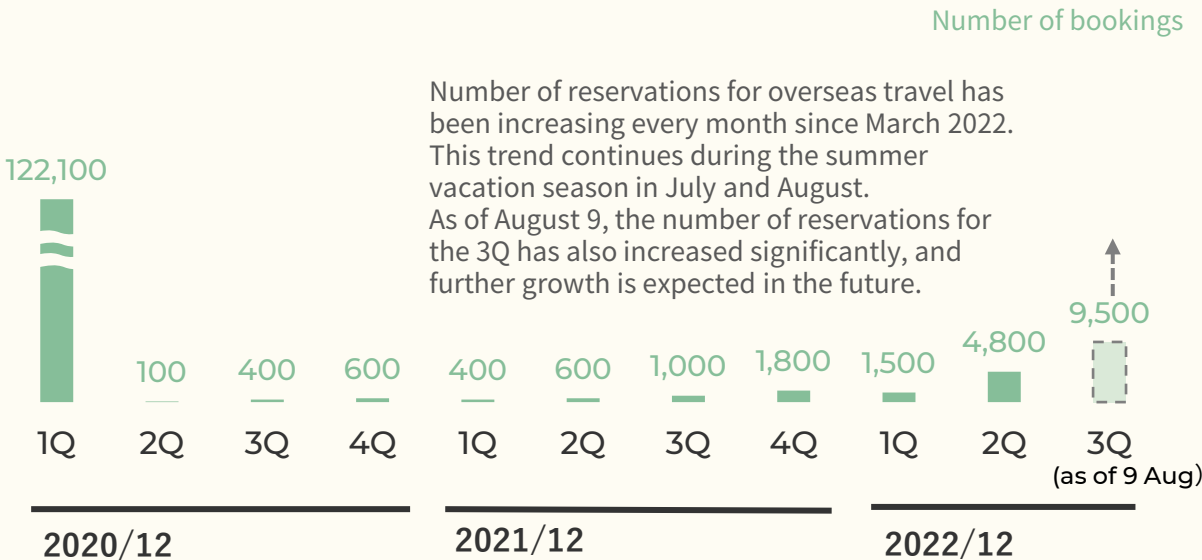


Source: JNTO

Number of Products and Bookings Outbound Travel



Promoting resumption of activity product sales and new product acquisitions in response to the recovery of the overseas travel market. Also, the number of products is temporarily decreasing in some areas as a result of reorganization of activity products.



Number of reservations for overseas travel has been increasing every month since March 2022. This trend continues during the summer vacation season in July and August. As of August 9, the number of reservations for the 3Q has also increased significantly, and further growth is expected in the future.

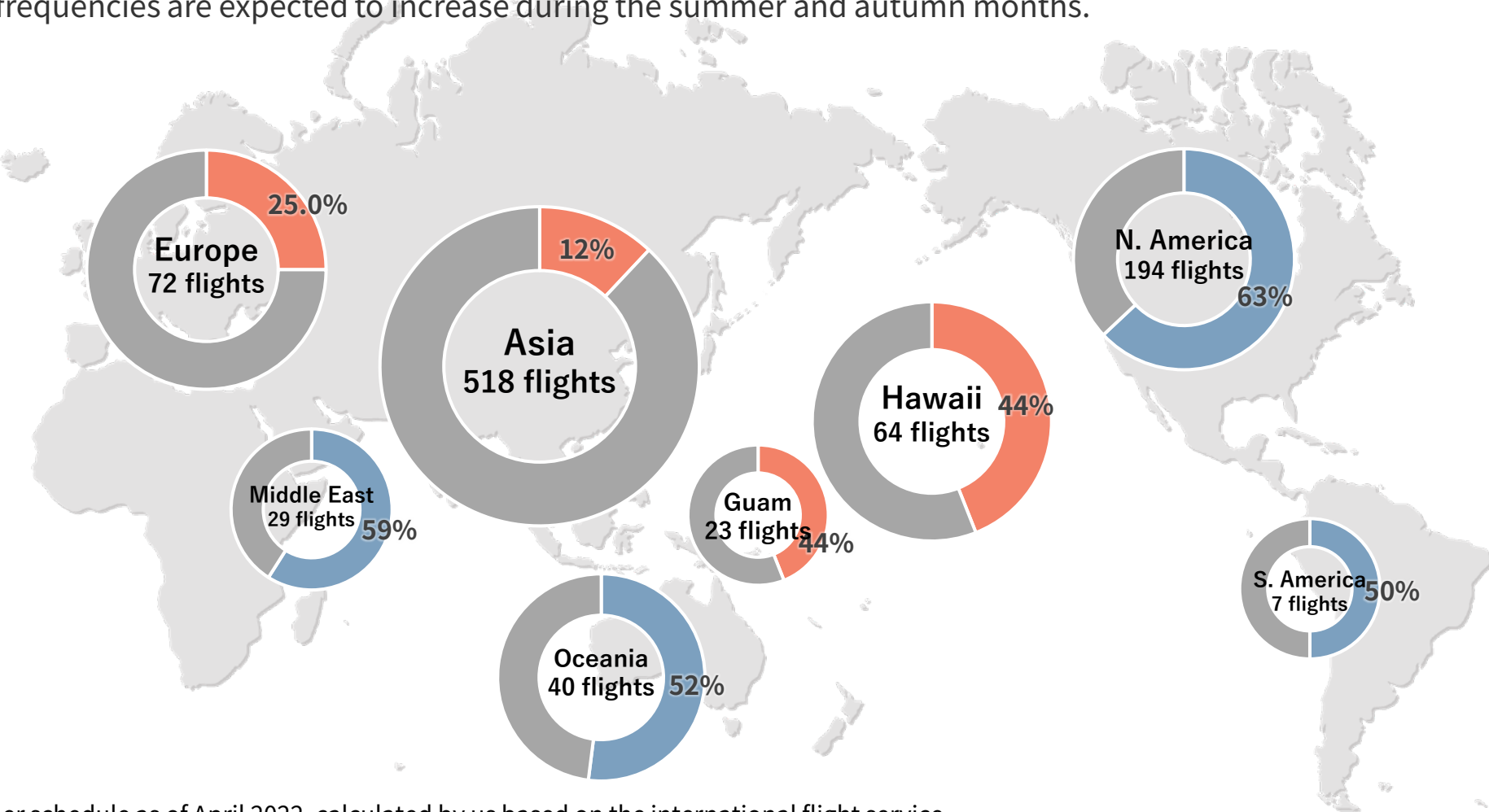
\*The number of reservations adjusted retroactively by deducting the number of online tours from the number of reservations for international travel



# Current status and recovery rate of international flights (to/from Japan)



As of July 2022, the summer flight schedule (March-October) has recovered to a total of 979.5 flights per week, or 19% vs. 2019. Flight frequencies are expected to increase during the summer and autumn months.



Based on the summer schedule as of April 2022, calculated by us based on the international flight service status of the Ministry of Land, Infrastructure, Transport and Tourism.

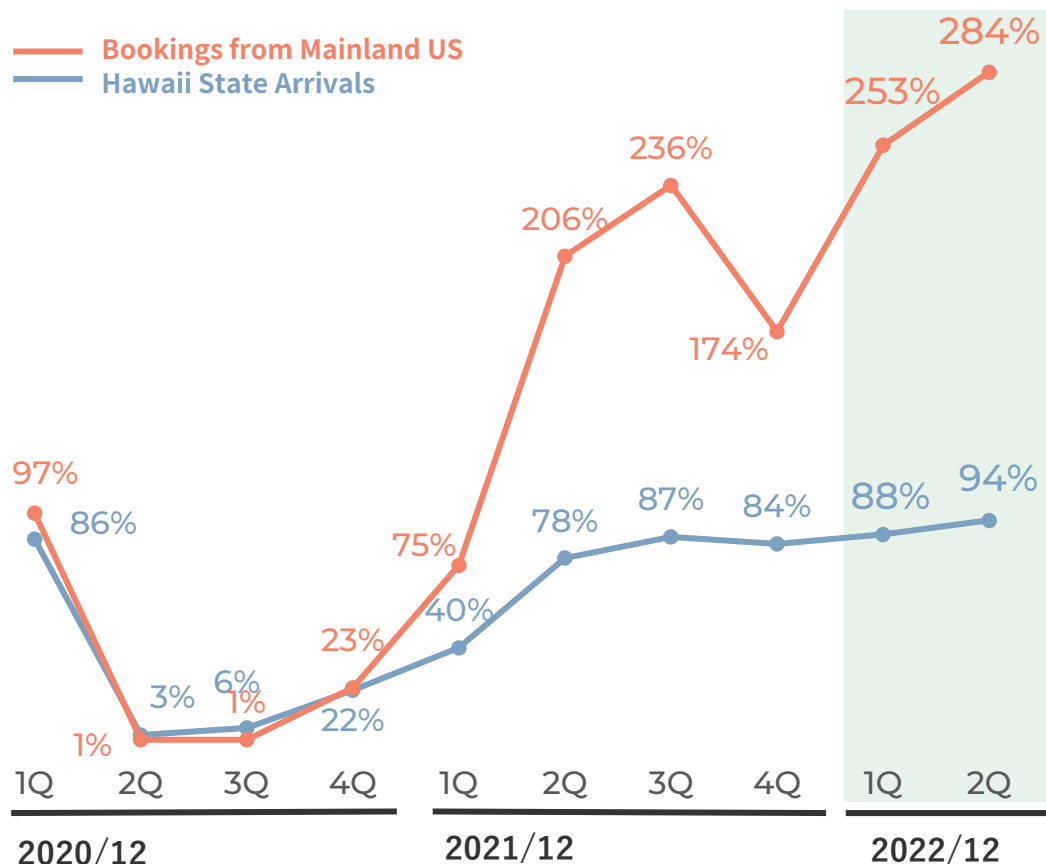
\*Recovery rate is based on the 2019 summer schedule.

\*Departures and arrivals are counted as one flight.

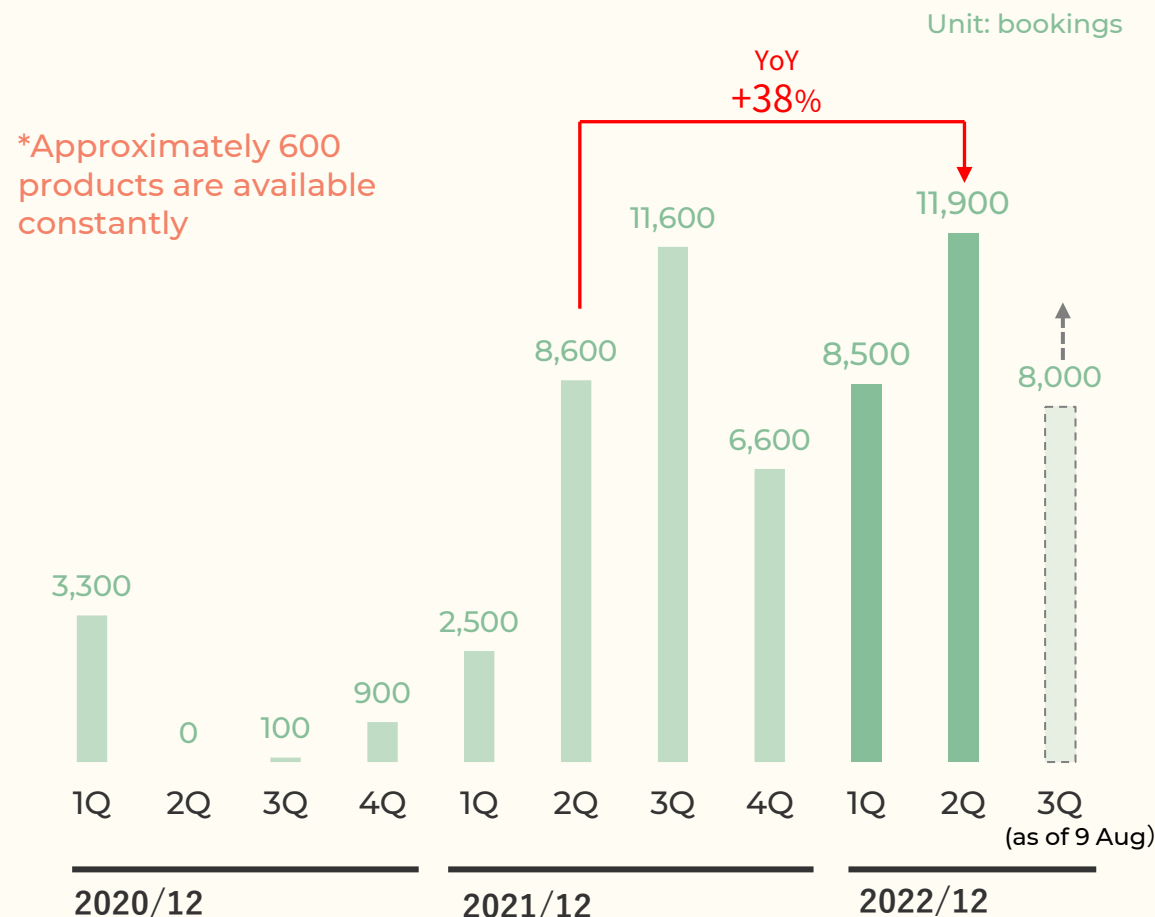


Bookings improved 284% from 2019. Continues to significantly outperform the market recovery rate. Significantly increased by 138% compared to the same period last year, where a recovery in demand was already starting to be seen.

## Recovery of Hawaii State Arrivals & Bookings from the U.S. Mainland (Comparison to 2019)



## HawaiiActivities Bookings



# Tourism IT | Platform Business (LINKTIVITY)



- The number of products sold was strengthened and increased approximately 5 times. Strengthened services such as development of direct sales website and MaaS promotion.
- Strengthening products and sales channels for domestic (Japanese travelers) sales.
- Strengthening cooperation with NTT West Group
- Reinforcing the structure for increase the number of inbound travelers

FY2020 FY2021 FY2022 June

Service Providers: 24 → 90 → **121**

JR group, Railways, Tokyo Tower, Lego land etc.



FY2020 FY2021 FY2022 June

Distribution partners: 112 → 167 → **194**

Viator, GetYourGuide, 美团, Relo Club etc.



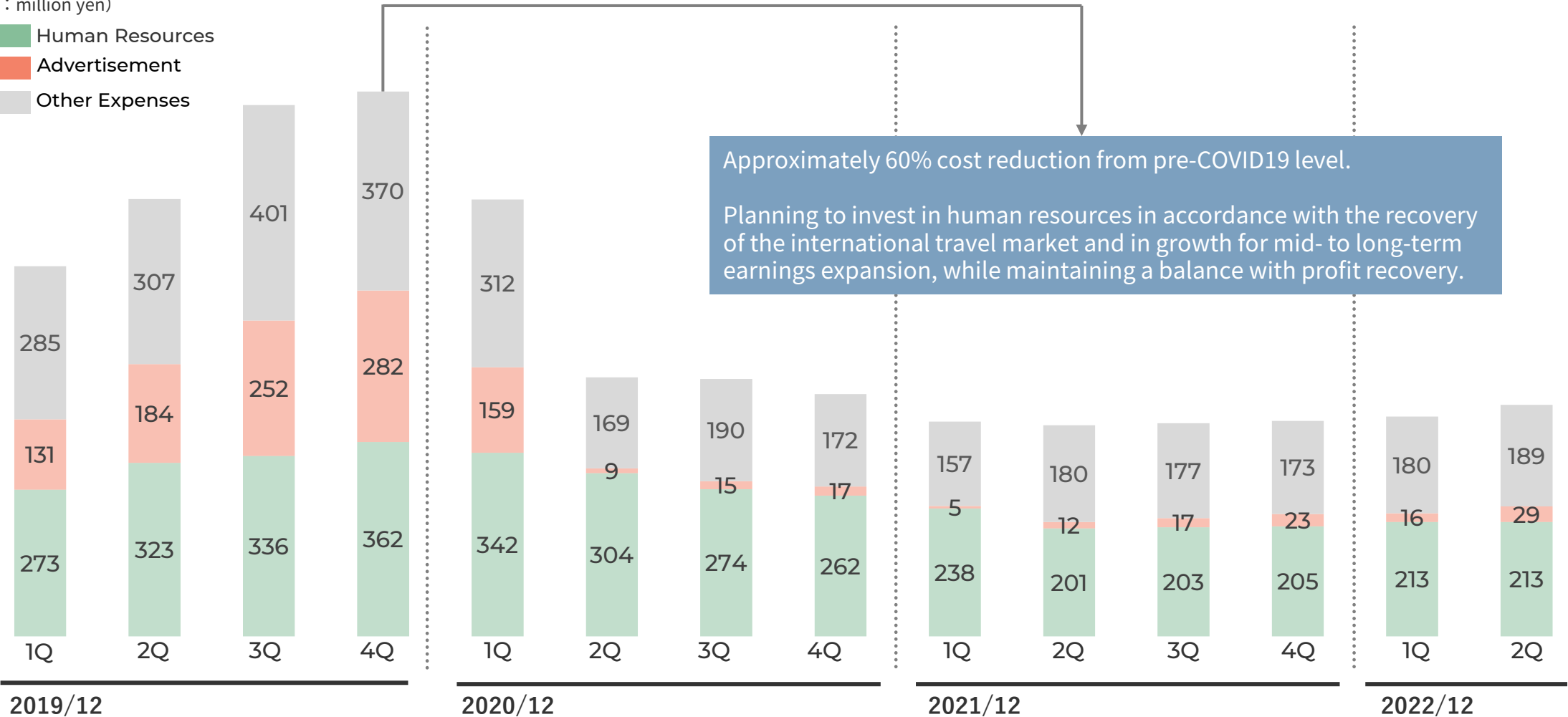
# Costs



Continued thorough cost reduction from 2020. Going forward, cost control will be implemented as revenues recover.

(Unit : million yen)

- Human Resources
- Advertisement
- Other Expenses



\*Since the application of the new revenue recognition standard will not have a material impact on operating revenues, detailed explanations using figures from the previous standard are not provided for comparison with past results.

## Cash Flow Quarterly Changes



Cash flow has deteriorated significantly since FY12/2020 due to the impact of the COVID-19 expansion, but improved significantly in the current period. Depending on the future recovery of travel demand, operating cash flow may return to positive levels for the first time since 2019.

	FY2019 2Q (Jan-Jun)	FY2019 4Q (Jul-Dec)	FY2020 2Q (Jan-Jun)	FY2020 4Q (Jul-Dec)	FY2021 2Q (Jan-Jun)	FY2021 4Q (Jul-Dec)	FY2022 2Q (Jan-Jun)
Unit: million yen							
Operating Cash Flow	962	206	▲2,563	▲710	▲199	▲480	▲42
Investing Cash Flow	▲206	▲285	▲124	▲88	▲15	▲27	▲6
Financing Cash Flow	66	▲52	▲65	482	798	171	674
Net increase (decrease) in cash and cash equivalents	<b>807</b>	<b>0</b>	<b>▲2,771</b>	<b>▲289</b>	<b>603</b>	<b>▲324</b>	<b>745</b>
Cash and Cash Equivalents at the end of year	<b>3,978</b>	<b>3,978</b>	<b>1,206</b>	<b>917</b>	<b>1,521</b>	<b>1,197</b>	<b>1,942</b>

# Financing

Exercise of the 6th series of stock acquisition rights has progressed 75%. Aggregate funds of 770 million yen have already been raised.

VELTRA

## Funding by stock acquisition rights

	The 6th series of stock acquisition rights	The 7th series of stock acquisition rights
Exercise price	Initial exercise price 618 yen (Minimum exercise price 433 yen)	Initial exercise price 874 yen
Number of shares issued	2,311,000	995,000
Estimated amount to be raised	1 billion yen to 1.1 billion yen	870 million yen
Progress (as of July 31, 2022)	<u>75%</u>	0%
Main purposes	Restructuring of overseas business, platform business, Expansion of domestic business, investment for system improvement	
Status of appropriation (as of end of July 2022)	No specific appropriation for this purpose at this point	



## Financing through third-party allotment of new shares

	Third-party allocation of shares
Allottee	Nippon Telegraph and Telephone West Corporation (NTT West)
Payment date	December 28, 2021
Amount	150 million yen
Main purposes	Expand business by strengthening the operating structure, develop new services to promote business growth.
Period to be paid	Between Dec 2021 and Dec 2023



# FY2022 Outlook and Initiatives



### Planning and sales promotion of eco-tourism and adventure tourism

Promoting hands-on activities that promote interaction with nature. Provide nature tours and activities, sightseeing tours and experiences in the mountains, ocean, and rivers.

### Promotion of tourism in rural areas

Attract tourists to rural areas by dispersing tourists concentrated in urban areas and well-known tourist destinations and discovering experiences that provide a purpose for going to the suburbs.

### Peace tourism (tourism to disaster- and war-stricken areas)

Promote tourism to learn and experience the importance and significance of peace and coexistence with nature, especially in areas damaged by natural disasters.

**Achieve sustainable growth in the domestic experience market with a focus on Japan's national parks, which combine all three of the above elements**

Aiming to become the largest OTA site in Japan by expanding the number of activity products available in all 34 national parks in Japan.

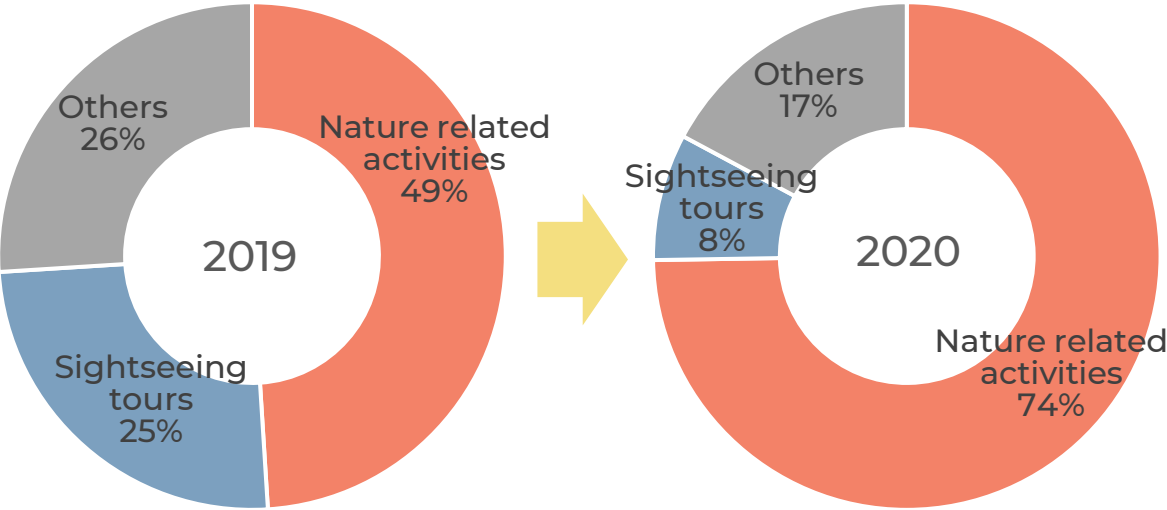


# Domestic Travel : Nature Experience Activities and Market Size

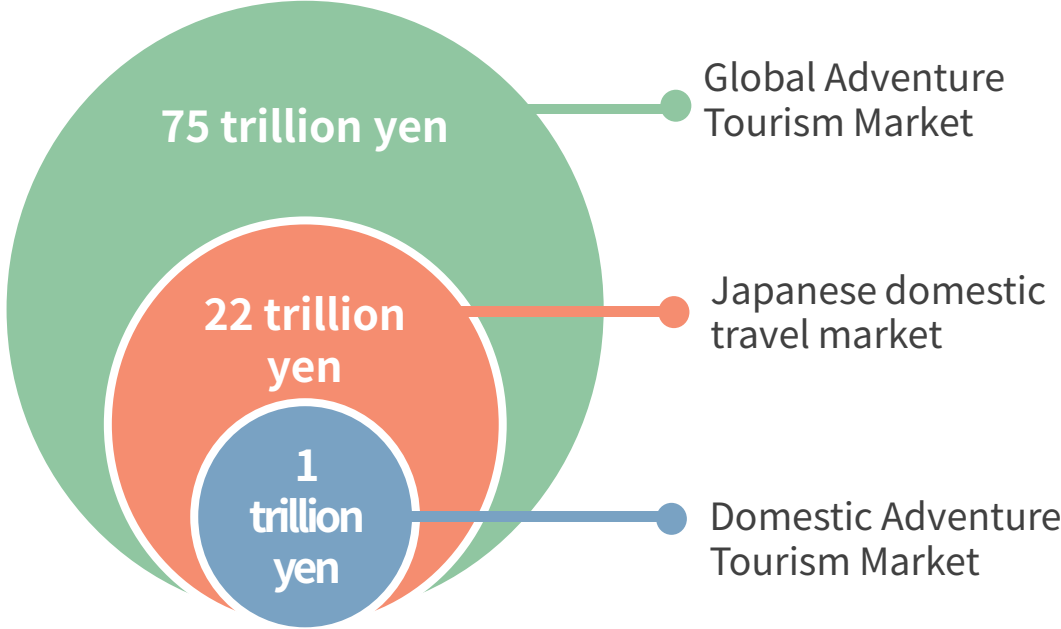


- In the sales composition of VELTRA domestic travel by category, there has been significant growth in nature experience related activities.

- Of the 22 trillion yen market size of Japanese domestic travel (overnight & day trip), the domestic adventure tourism market size is assumed to be approximately 1 trillion yen.



VELTRA.com Japan domestic product sales by category

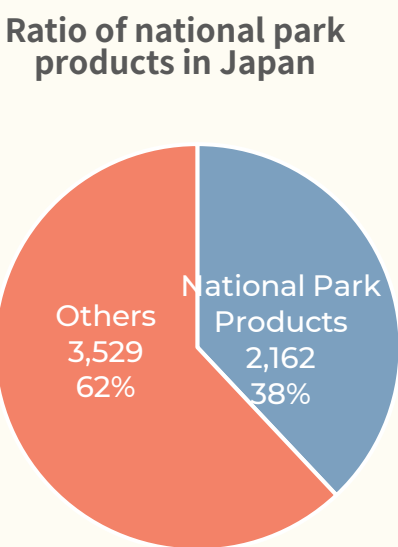
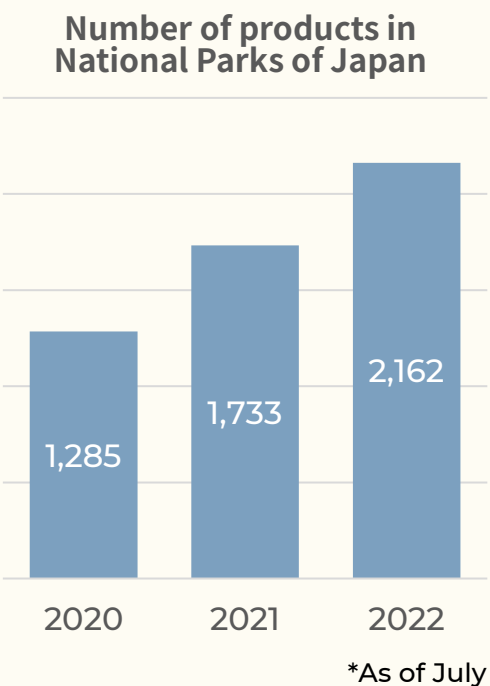


Adventure Travel Overview & Market Sizing, AATA, 2021  
Research Report on the Economic Impact of Travel and Tourism Industry (Japan Tourism Agency)  
The Potential of Adventure Tourism in Japan (JTB Research Institute)



## Expanding Number of Activities in National Parks of Japan

The number of national park-related activities has been expanded to 2,162 products, covering 94% of the 34 national parks in Japan as of July 2022.



## March 2022 Ministry of the Environment Official Partner of National Parks

Recognized by the Ministry of the Environment as an official partner of Japan's national parks with the aim of increasing the attractiveness of Japan's national parks and the number of users. Future initiatives include sales promotion and product planning for eco-tours and adventure tours centered on Japan's national parks, with plans to create added value and develop highly sustainable tourism products.

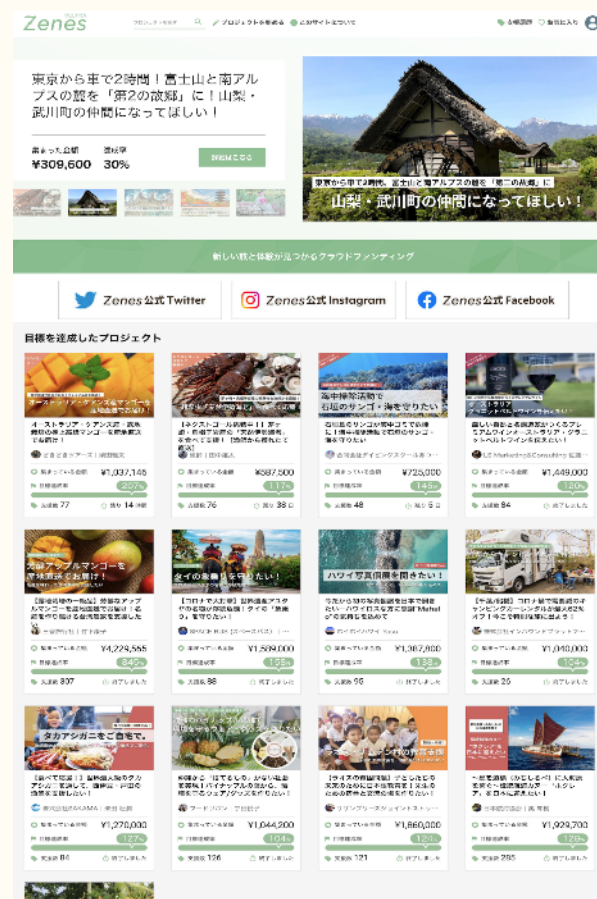




Promotion focused on remote islands, (160 products)  
[Special website](#)



Crowdfunding Projects to Support Tourism Areas  
[Special website](#)



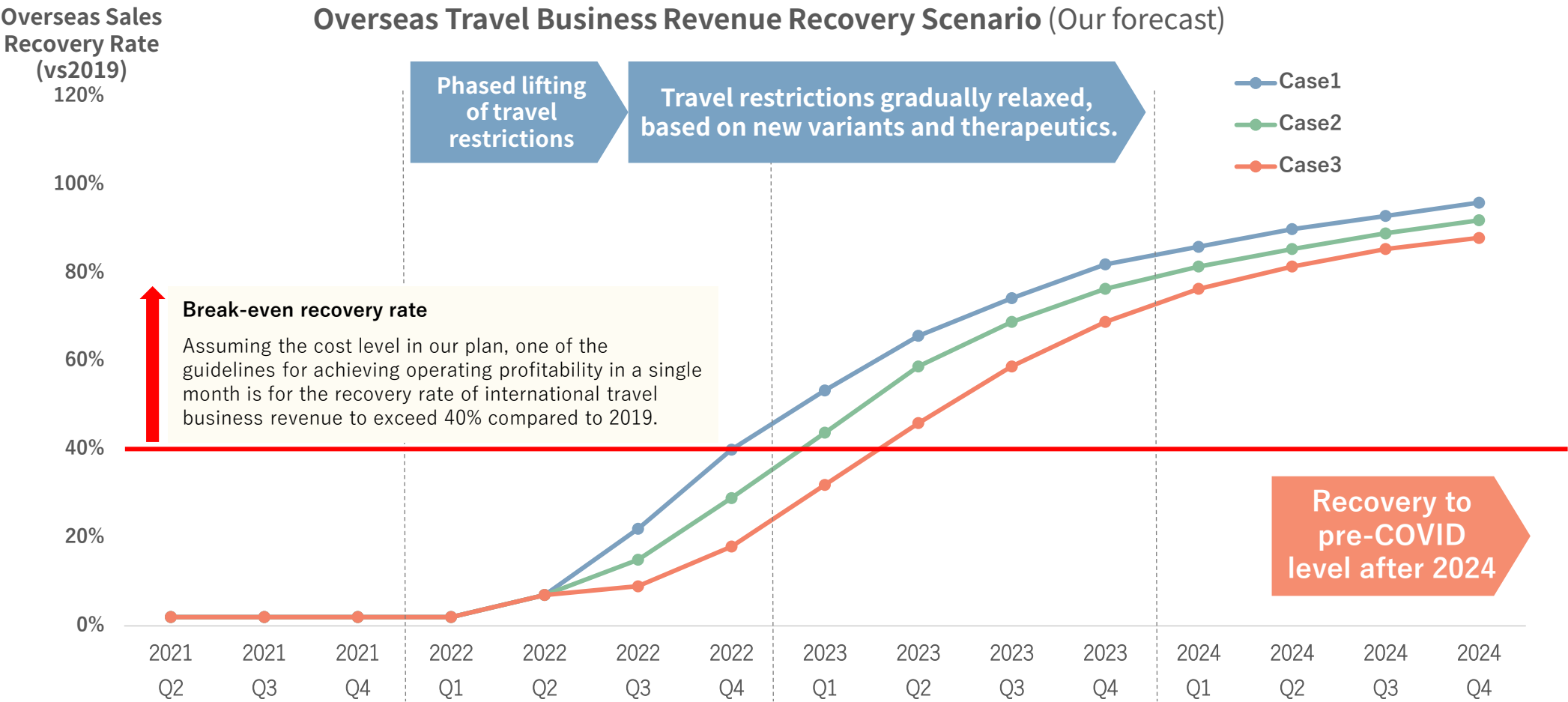
Promoting the unknown attractions of regions of Japan  
[Special Website](#)



# Overseas Travel Market Trends (Recovery Forecast)



Case1, Case2, and Case3 are estimated by setting coefficients based on the three scenarios. Currently, the company is progressing at the level of Case 2, however, changes in the external environment may cause the company to move to Case1.



# Overseas Travel Initiatives in the Recovery Phase



Strengthening products during the time of rebound in demand, as well as new products and services to meet the needs of the after-COVID era.

## Increasing agility over time, analyzing and intensively strengthening the market's demands at the current stage.

Current Trend  
in COVID era

Purpose-oriented products such as destinations that customers always wanted to visit. Outdoor and chartered activities with infection control measures in place are becoming more popular.

### Step 1 Strengthening of purpose-oriented experiential products

Increase the number of products to 10,000 by the end of this year, focusing on those most suitable for COVID era.

### Step 2 Increasing recognition opportunities

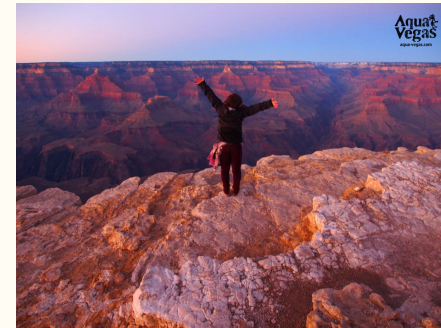
Resume promotions that had been suspended to attract customers.

### Step 3 Improving LTV (expansion of touchpoints)

Expand the range of products available for same-day reservations to increase the value per customer.

### Step 4 Development of sustainable experience products for the post-COVID era

Develop and acquire experience products that take into account the environment and coexistence in society, with a view to the future of travel.



Las Vegas: Grand Canyon National Park



Mexico: Chichen Itza, Pink Lake





## Promotion of DX in Transportation and Tourism

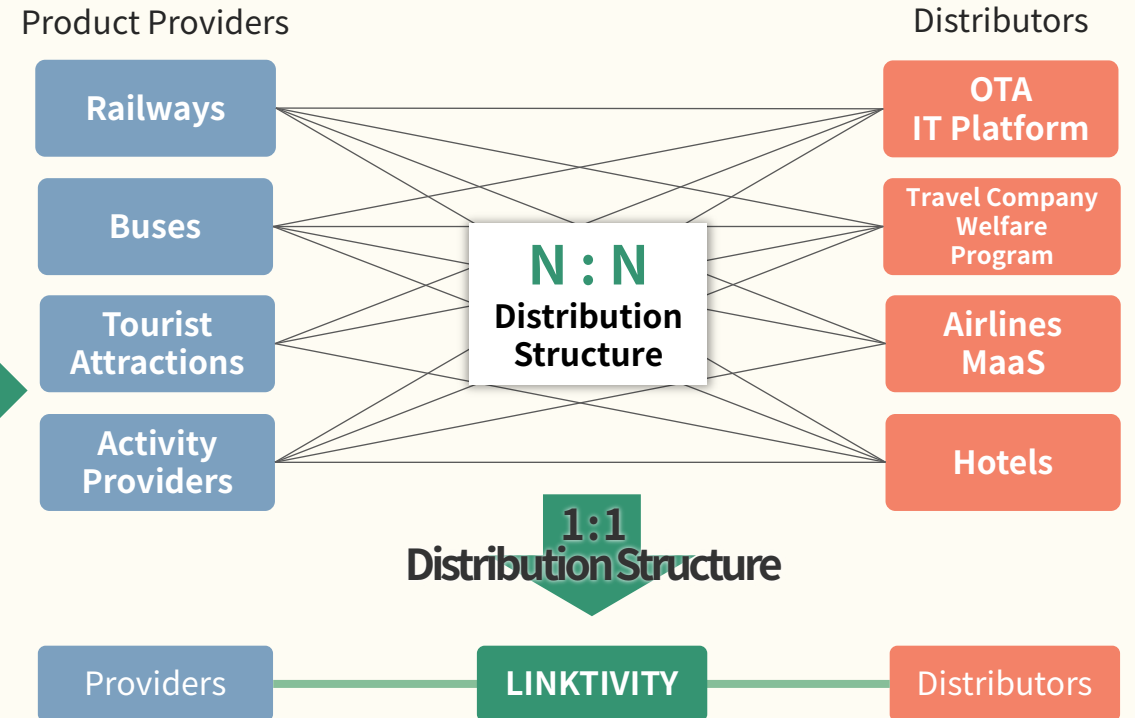
From Paper and Analog to Digital  
Offering DX Solutions



\*Example of Tokyo Metro

Revitalize the local areas by providing convenience to encourage mobility and tourism

## Reform of Distribution in Transportation and Tourism

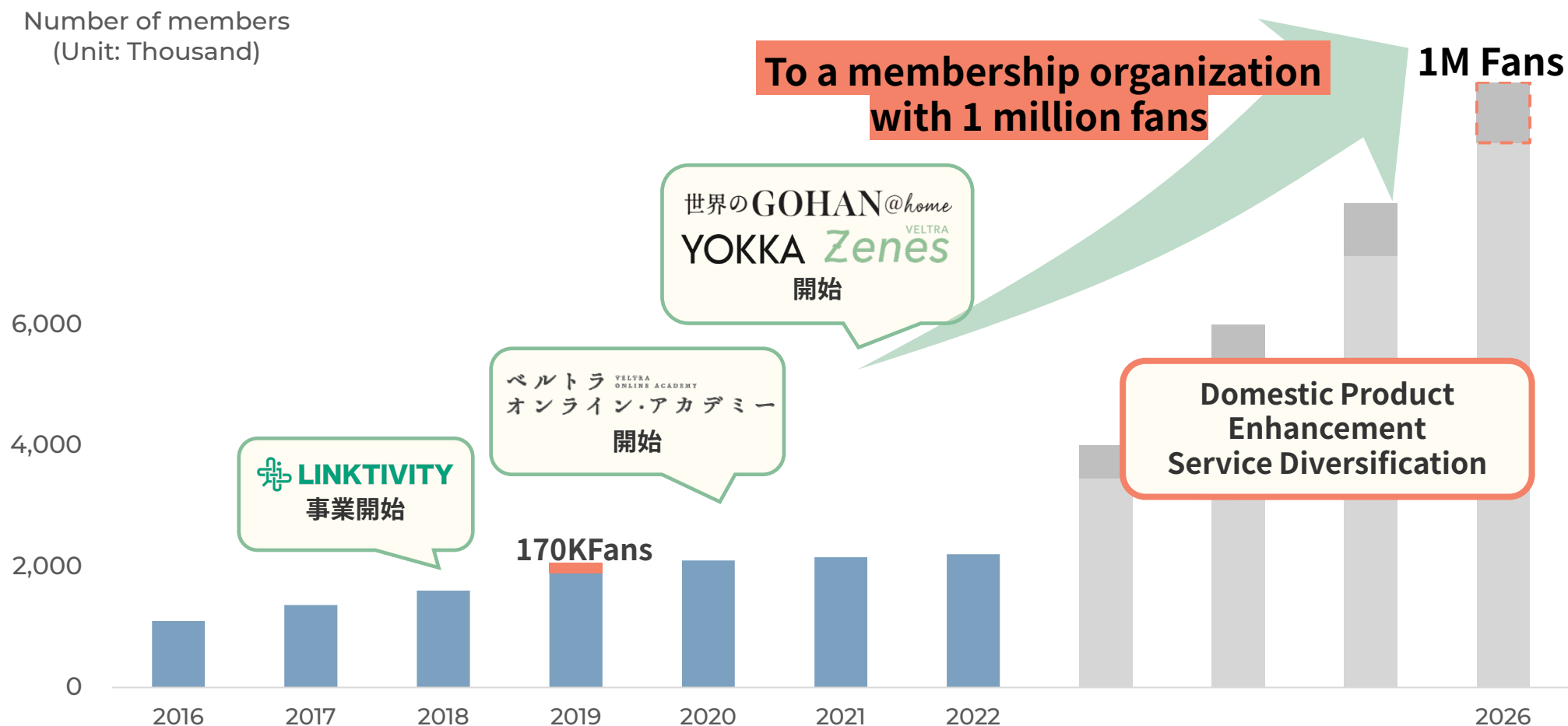


Enhance productivity and reduce labor shortages in the transportation and tourism industries through DX

# Aiming for a membership base with 1 million loyal fans by 2026



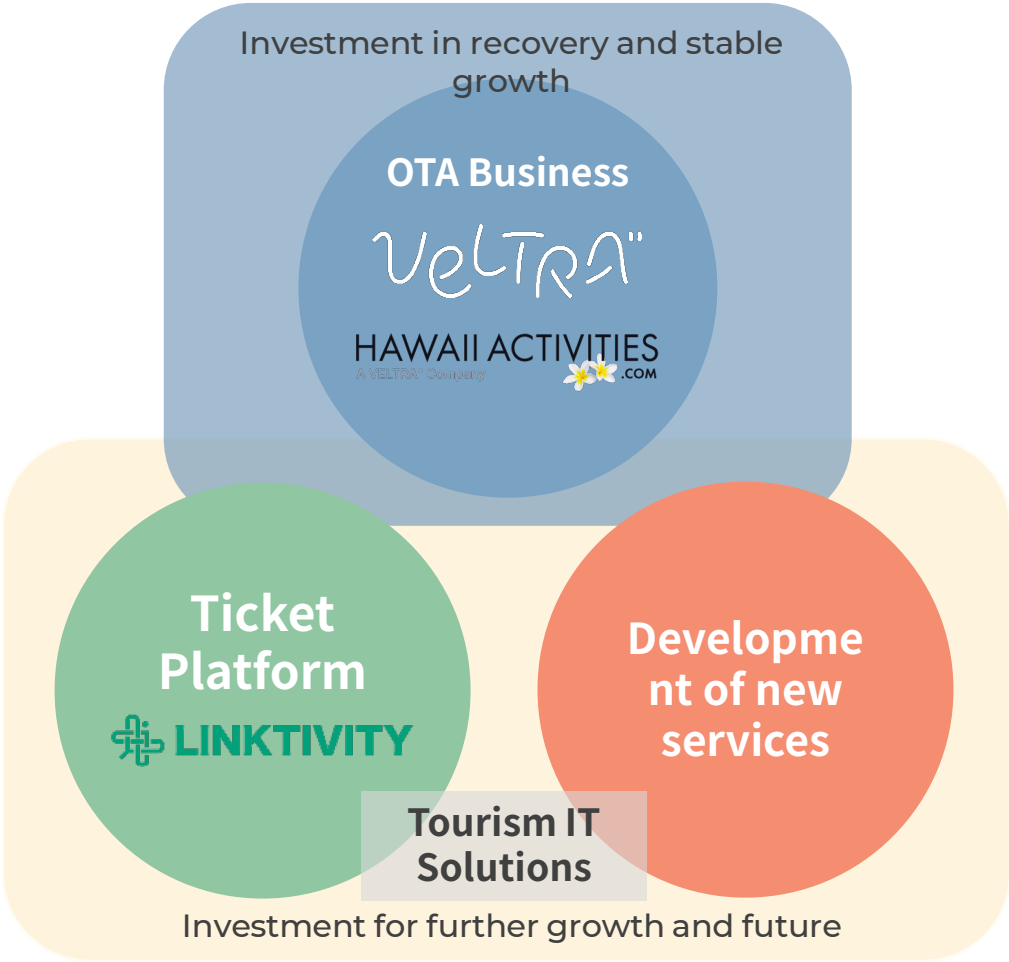
A fan: defined as a customer who uses our services at least twice a year. Currently promoting to activate existing members and acquire new fans by expanding touchpoints with customers through enhancement of domestic products and diversification of services.



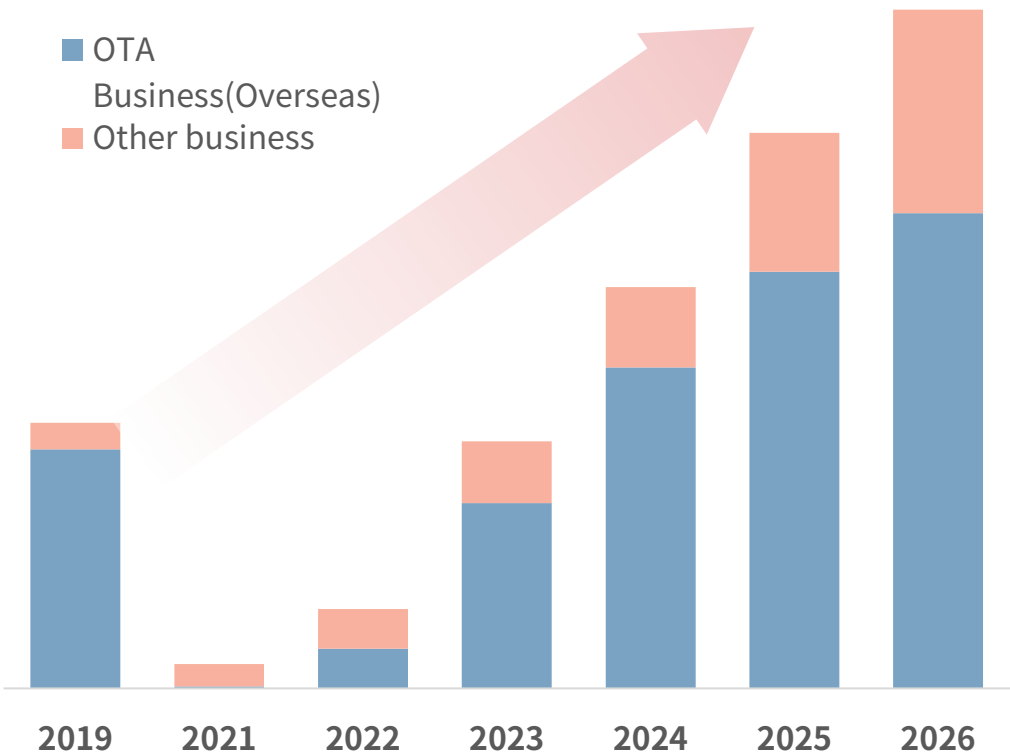
# Focused areas for investment



OTA business continues to invest in preparation for the coming travel market recovery.  
Expand revenue base by investing in ticket platform and new service development for further growth.



Expanding OTA business and new revenue base





# FY2022 Earnings Forecast



With regard to the consolidated earnings forecast for the fiscal year ending December 31, 2022 (full year), as uncertainty of market recovery from COVID-19 impact remains unclear it is difficult to calculate a reasonable earnings forecast at this time. Therefore, the forecast for the fiscal year ending December 31, 2022 has not been determined.

We will promptly disclose the earnings forecast when it becomes possible to do so.

# Appendix



## VELTRA Corporation

Headquarters	1 Kanda Mitoshiro-cho, Chiyoda-ku, Tokyo 101-0053 Japan
Capital	JPY 1,687,800,000 (as of June 2022)
Founded	November, 1991
# of Employees	165 (Consolidated) 119 (Non- Consolidated)
Subsidiaries	[Malaysia] VELTRA Malaysia Sdn, Bhd. [USA (HA)] VELTRA Inc. [Korea] VELTRA KOREA Inc. [Japan] LINKTIVITY Inc.
Rep Office	Bangkok, Ho Chi Minh City



## Business Category



## Board of Directors

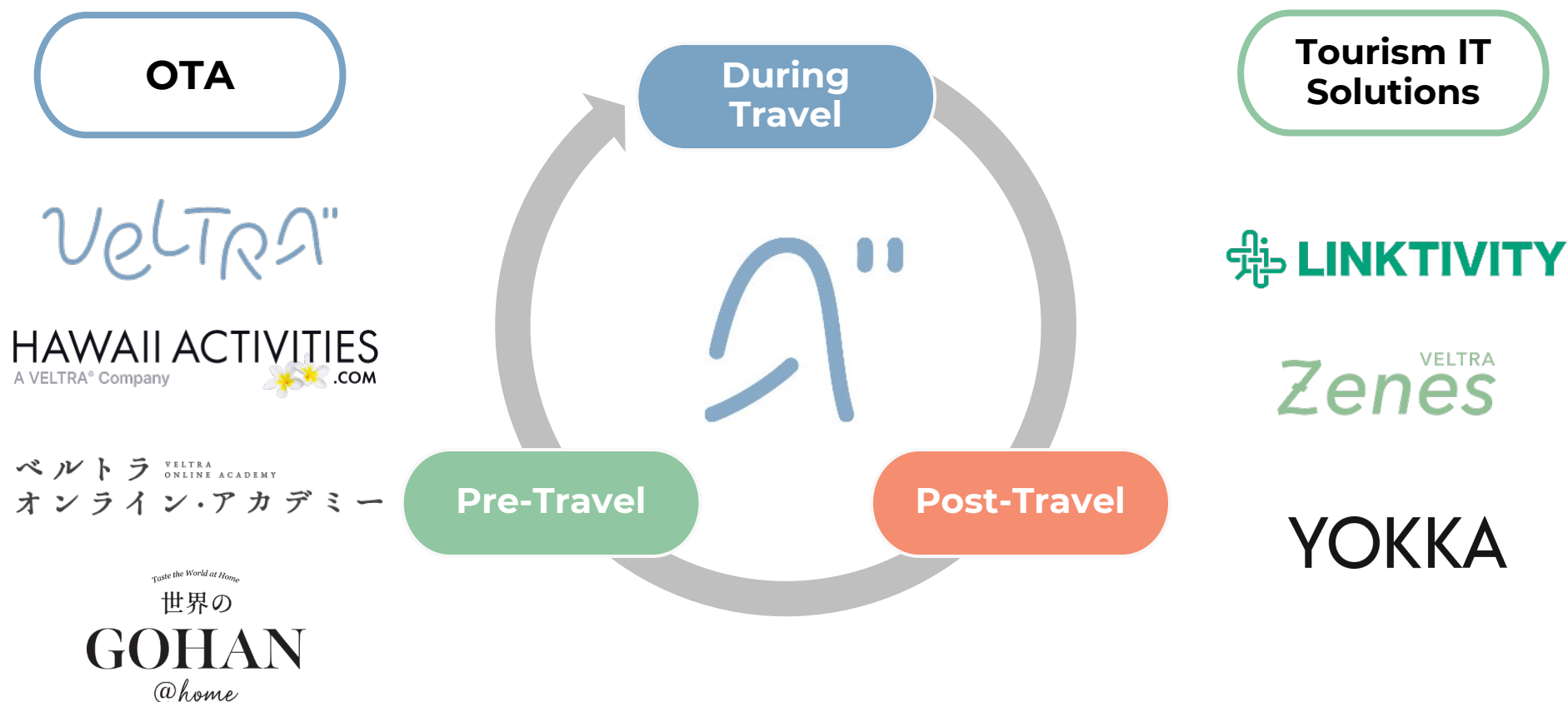
CEO, President	Wataru Futagi
COO, Director	Ryoko Mannen
Director	Tomoharu Kurakami
Director	Jumpei Minashima
Director	Gaku Suzuki
Director	Rod Cuthbert
Auditor	Tetsushi Ikeda
Auditor	Masato Mori
Auditor	Masayuki Kono



# About VELTRA



VELTRA provides solutions to support the encounter of genuine experiences that lay beyond the boundaries of existing travel agencies.





Our core business, VELTRA.com, is the largest tour and activity booking service in Japan. In addition to its wide membership base, the company offers inspiring experiences that go beyond common travel products.

VELTRA



150 Countries



Overseas 9,500 Domestic 4,700 Products



3.04M Members



2M Participants/year

\*As of 2019



380,000 Customer reviews

## Other Services of VELTRA booking platform

English

HAWAII ACTIVITIES  
A VELTRA® Company .COM

Hawaii for North American Travelers  
Booking local tours and activities



650 Products



85,000 Members



89,000 Participants/year

Japanese

ベルトラ VELTRA ONLINE ACADEMY  
オンライン・アカデミー

Online world travel experience



95 Products



50,000 Participants/year

Japanese

世界のGOHAN@home

Delivering cultural cuisines from  
around the world



130 Products



9,500 bookings/year

Japanese

B2B Services

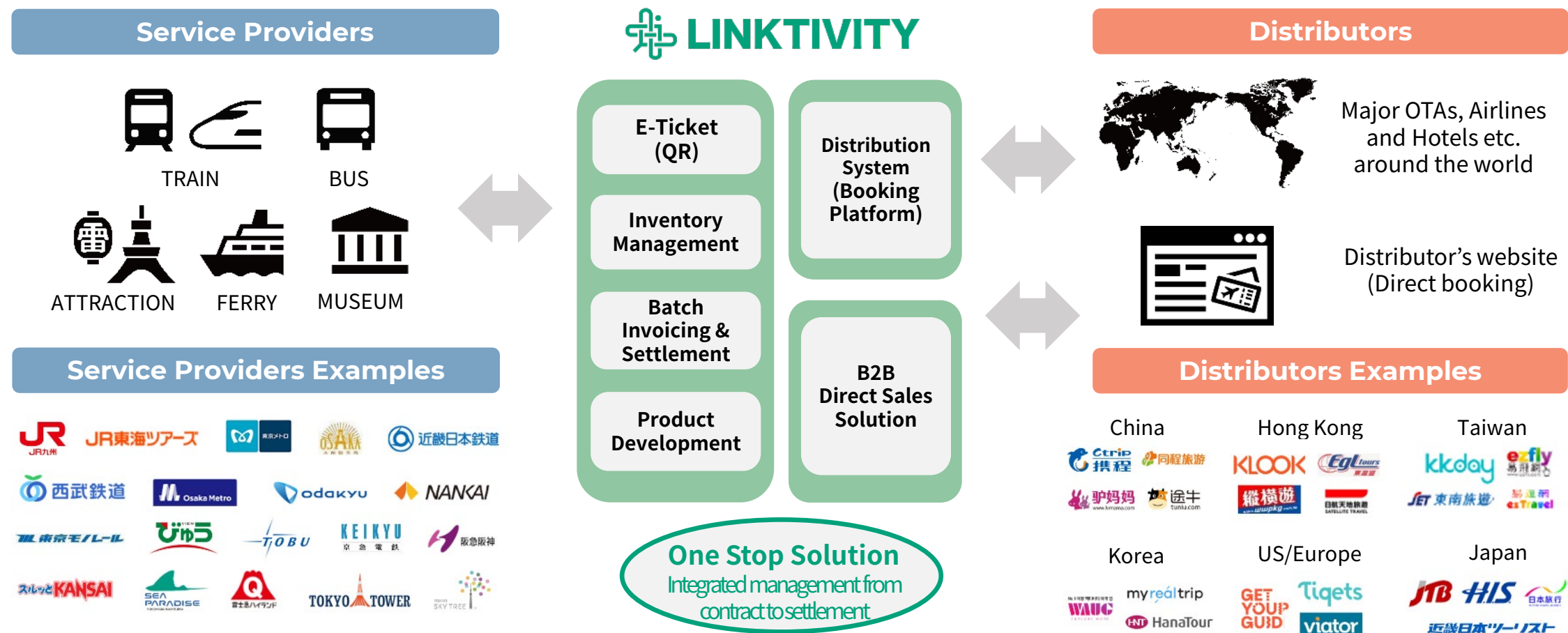
Partnership with industry partners



Benefit one And many more



LINKTIVITY is a platform that connects Japanese transportation and attractions with travel companies around the world. It provides a one-stop system solution to link service providers and distributors.

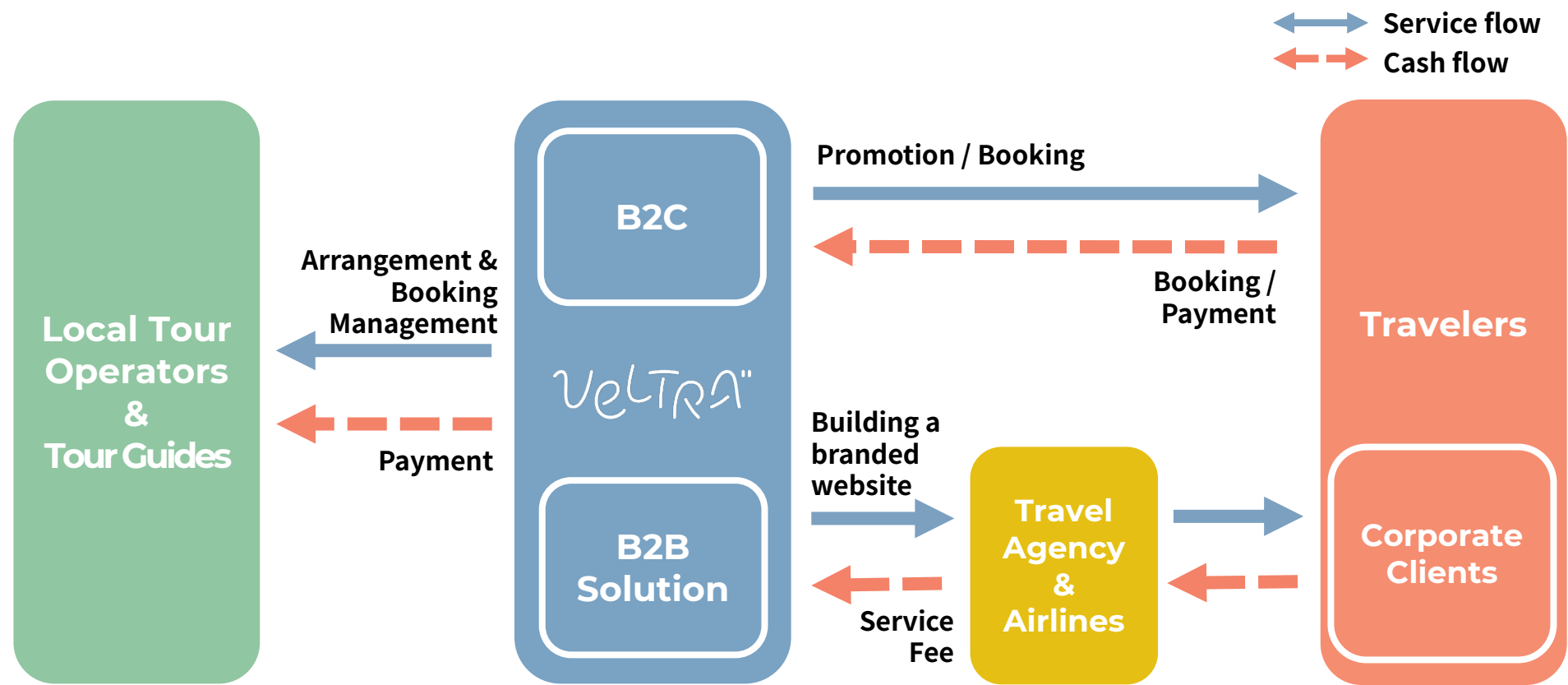




# VELTRA.com Business Model



Our OTA business (VELTRA & Hawaii Activities) is a commission model based on booking arrangements for local activities for individual travelers and B2B services for corporate clients.

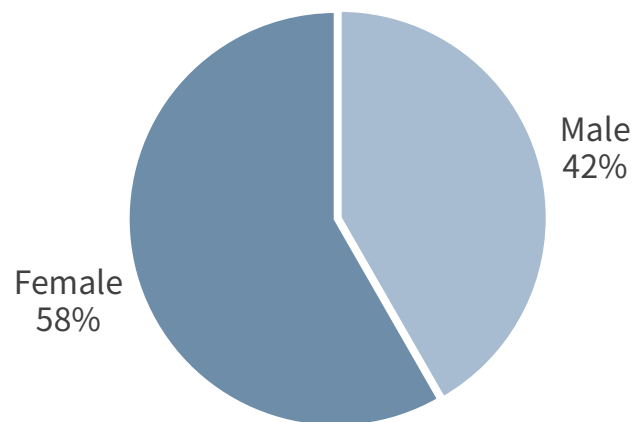


# Customer Demographics (VELTRA.com)

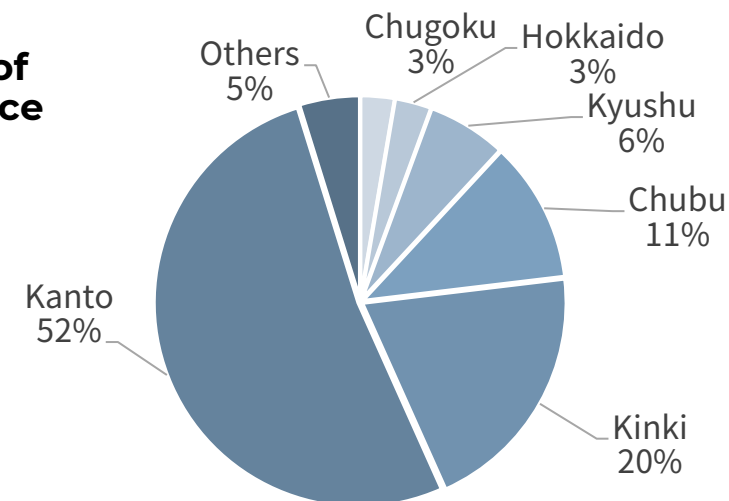


A wide range of customers, more than 99% of whom have traveled abroad

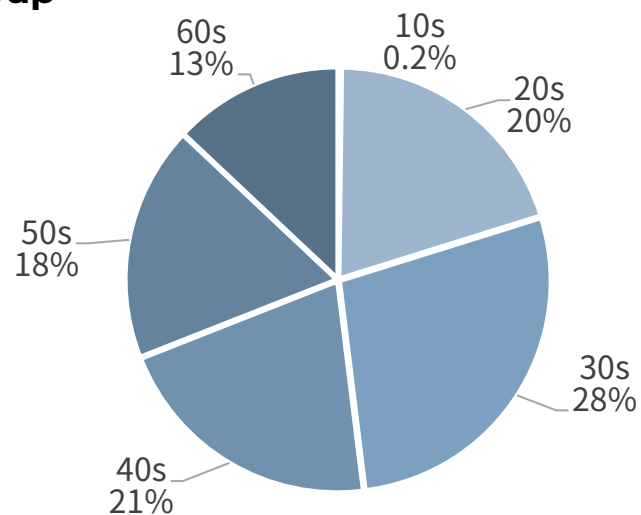
**Gender**



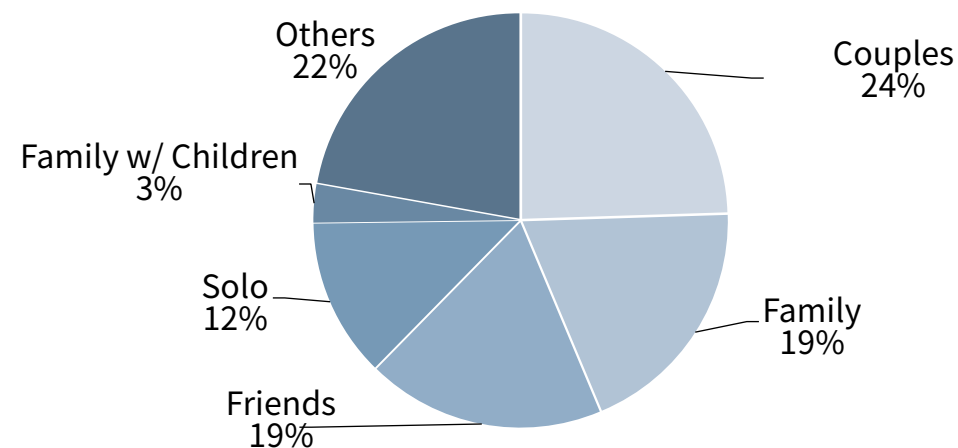
**Region of Residence (Japan)**



**Age Group**



**Traveler Type**



# Our Strengths



## A Pioneer in Japan's Experience-focused OTA

In addition to our large membership base, a wide range of experience products tailored specifically for Japanese customers and our high quality of services are superior to those of our competitors.



Worldwide network of more than **5,000 companies** in **150 countries**



**2+ Million**  
Members



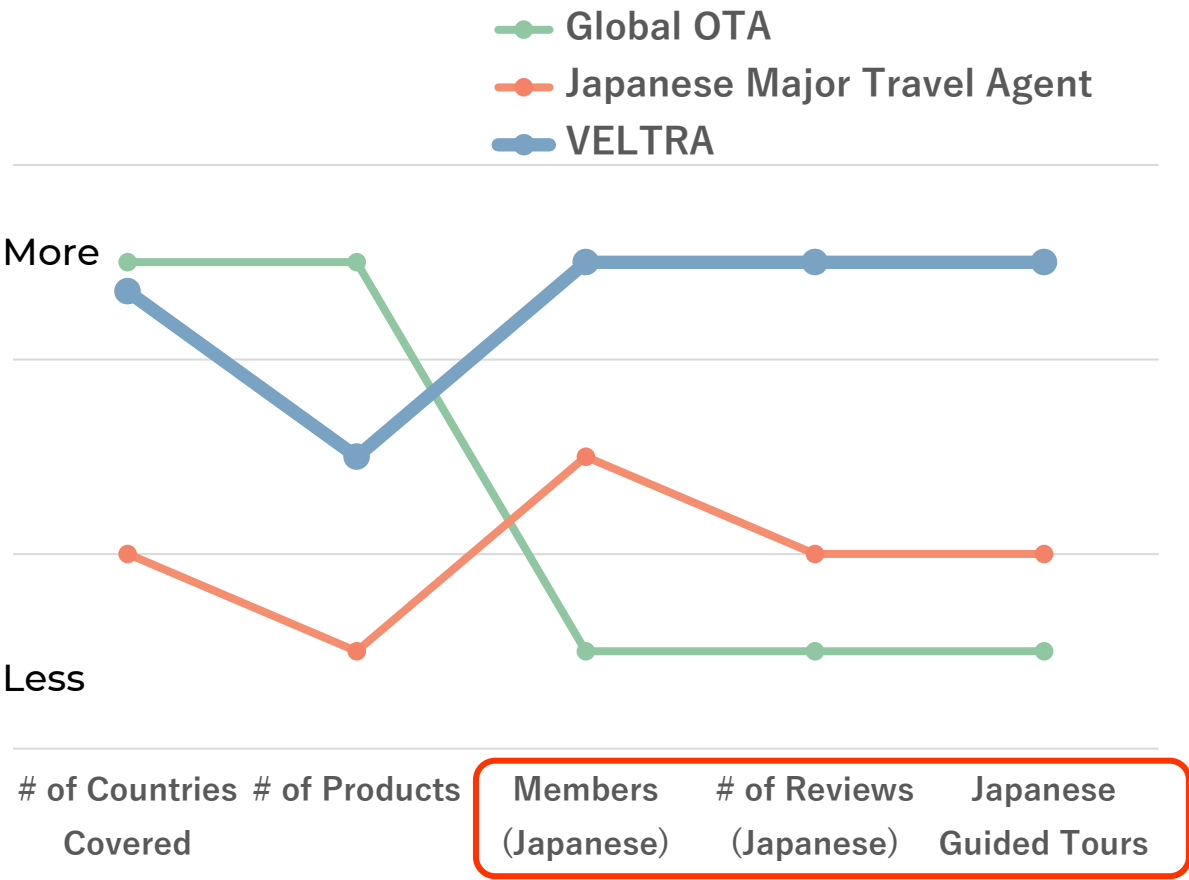
**12,000+**  
Tours & Activities



**38,000+**  
Customer Reviews



**3,000+**  
Japanese  
Guided tours





## Strong presence in the online market

VELTRA has established an outstanding presence in the online market for tours & activities through its comprehensive marketing capabilities from acquisition to retention and its broad network of travel agencies.



**3M USER/month\***  
Organic traffic  
\*2017-2019 Average



**200,000+/month**  
Owned media traffic



**2,000+**  
BtoB Network  
in Japan



**100+**  
API Integration

## Service chosen by customers

Specializing in tours & activities for years, a high level of satisfaction from both customers and suppliers through our service and product management system differentiate VELTRA from our competitors.



**50% of**  
bookings are  
returning  
customers  
\*2019 results



**NPS(+27%)**  
Customer Royalty  
\*Net Promotor Score



Localized  
**UI/UX**

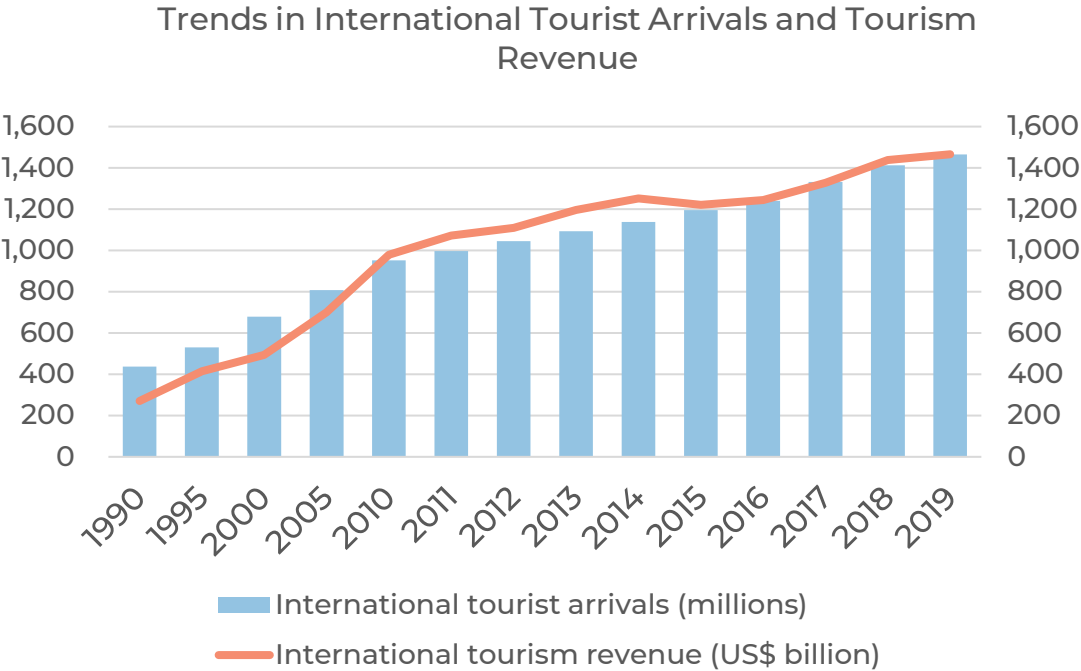


**24/7**  
Customer  
Support

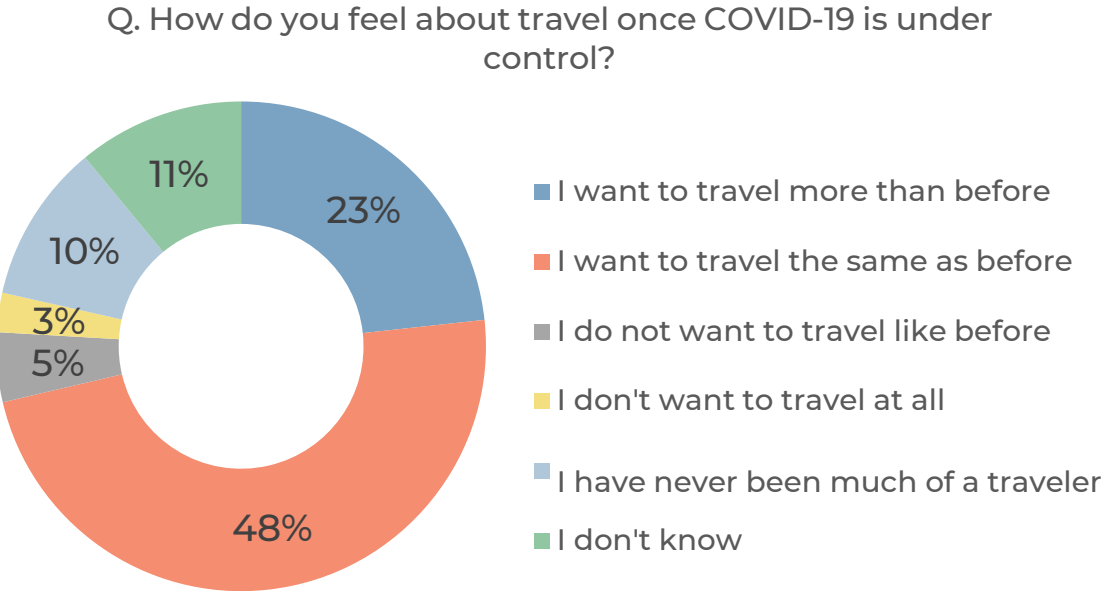


The tourism and hospitality industry is a very resilient sector that has overcome the 9.11 terrorist attacks and the 2009 financial crisis, recovering to a growth rate greater than GDP.

Japanese are still highly motivated to travel after COVID-19 is contained.



UNWTO “World Tourism Barometer”(2021 March)



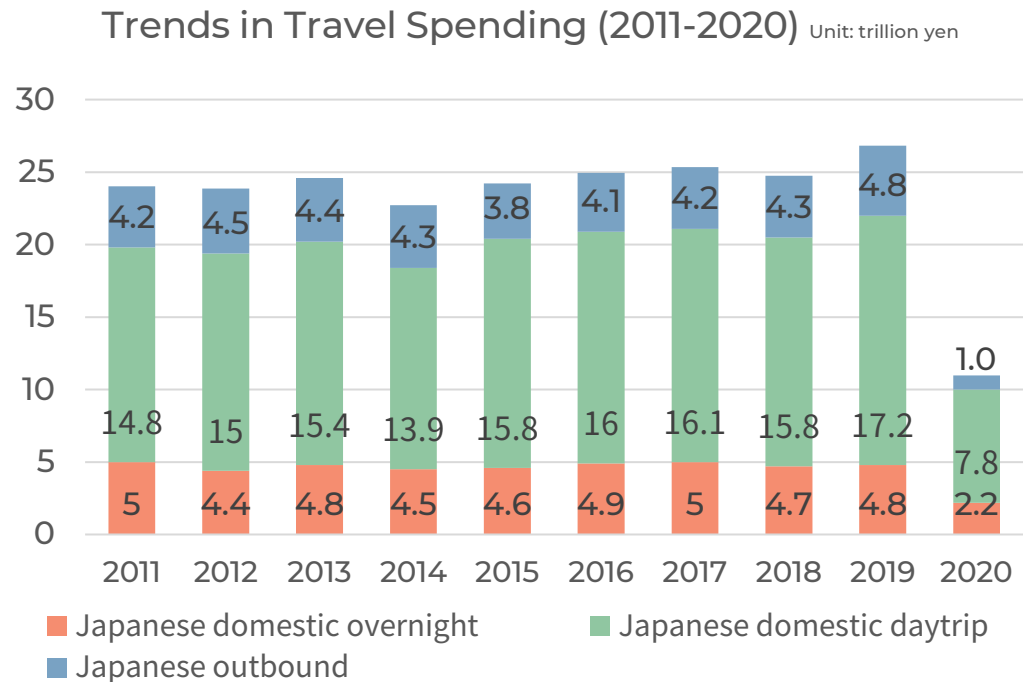
Source: Japan Travel Bureau Foundation (July 2021)

# Market Environment: Potential for Future Growth

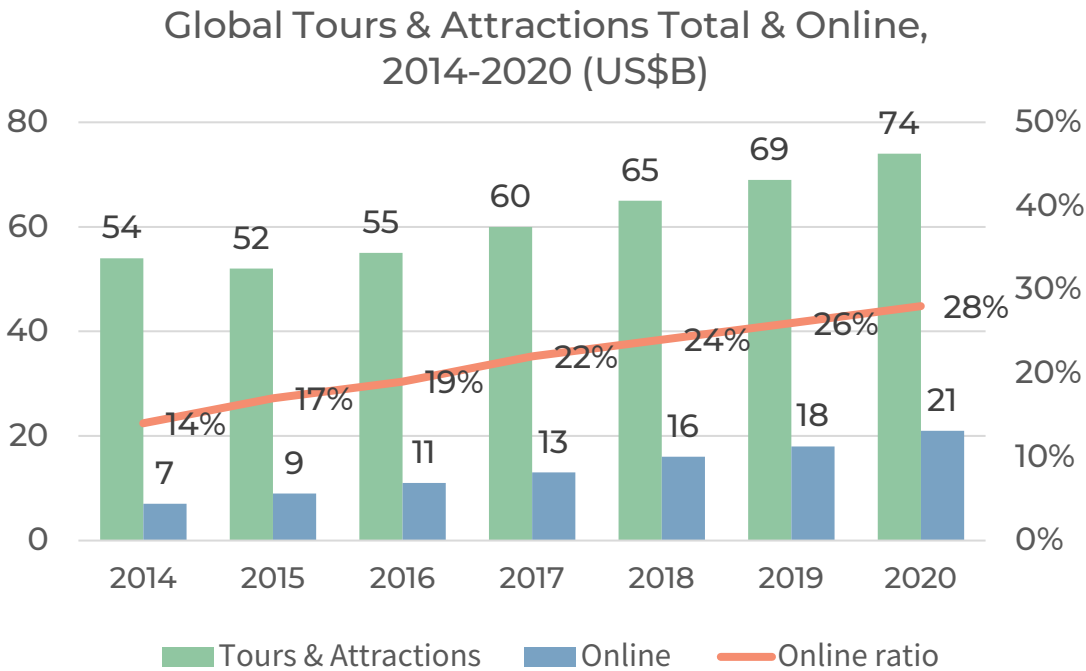


The Japanese domestic and overseas travel markets have been **stable over the past 10 years without major fluctuations**. The market is likely to recover to a similar level when travel resumes.

In the tour and activity market, where offline sales have been the mainstream, COVID-19 will be a driver to promote DX and online sales, where even higher growth is expected.



Calculated based on the Japan Tourism Agency's "Survey on Travel and Tourism Consumption Trends"



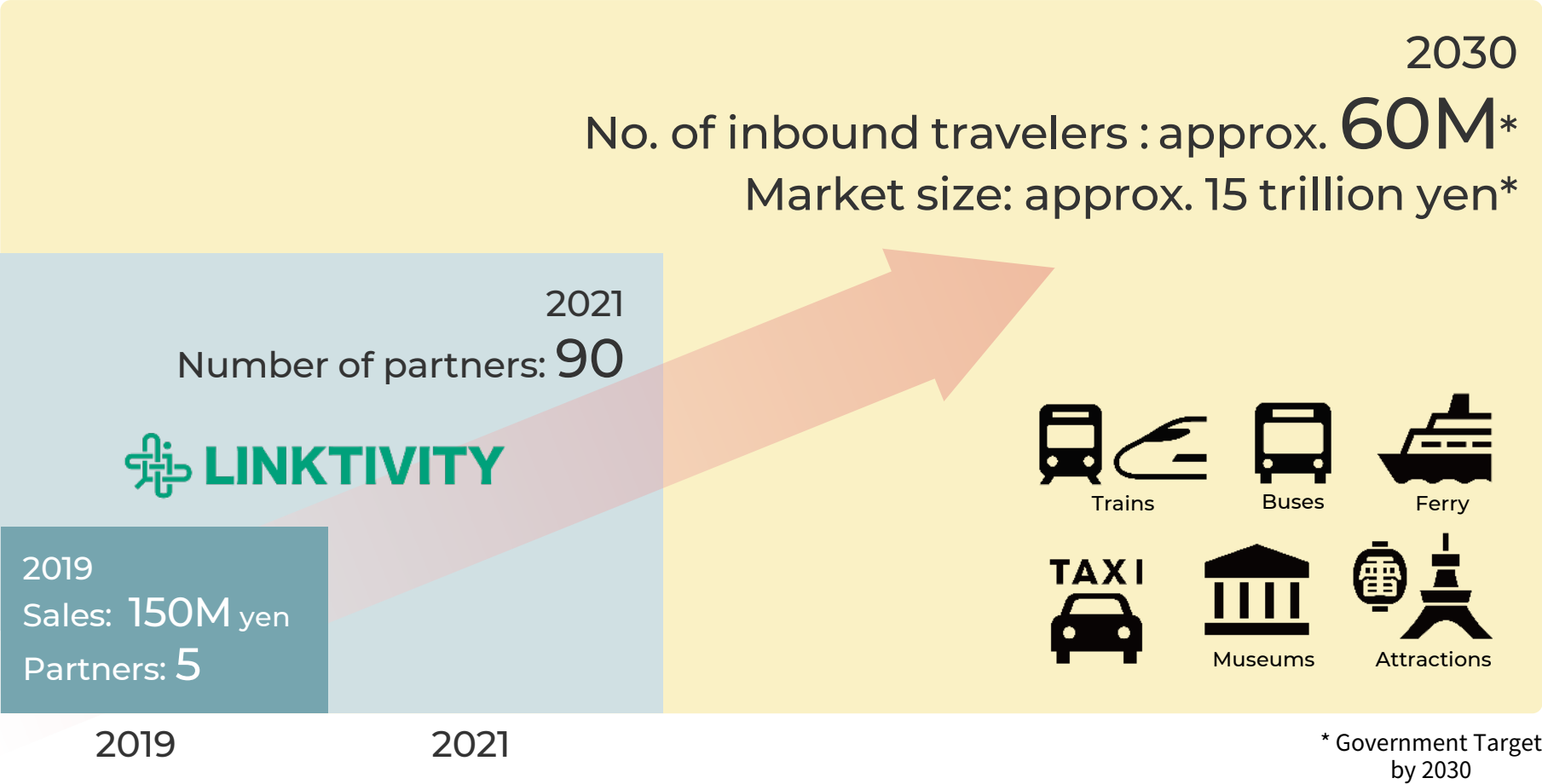
Phocuswright "Tours & Activities Come of Age: The Global Travel Activities Marketplace 2014-2020" July, 2017 \*2017-20 are estimates

# Market Environment: Platform Business (LINKTIVITY)



Strengthening sales activities in cooperation with NTT West, as well as further expansion from urban to rural areas, and promoting connections with railroad and bus companies and tourist facilities nationwide.

LINKTIVITY aims to become fully profitable after the recovery of the inbound market.



## Initiatives to Promote Human Resources and Women's Advancement



We have worked to create a work environment where diverse human resources can work with a sense of fulfillment and satisfaction, especially in our support for the success of women leaders.



Employee ratio

Female 63%

Male 37%

\*33% are working mothers



Female managers  
Ratio

Female 45%

Male 55%

\*The average number of female managers in Japan is 8.9%  
(according to Teikoku Databank)



Return to work  
after maternity leave 99%



Avg. Age : 36.7 yo

- Partial introduction of telework scheme "Work from Home" in 2018
- Achieved smooth and complete transition to telework by 2020
- Introduce a unique work location scheme "Work from Anywhere" in 2021

This allows employees to work from anywhere in the world, choosing the most suitable location for their work according to their individual circumstances, aiming to improve work-life balance and work styles with high productivity.





Forward looking statements made in this document include information regarding forecast of financial results and business plans. The information in this report is based on information that is available, as well as estimates, assumptions and projections that are believed to be reasonable at the time of publication and include risks or uncertainties. They are not meant to be binding commitments by the Company. There may be cases in which actual results differ from forecast values. Even though new situations occur in the future or conditions fluctuate, VELTRA does not intend to change or revise the descriptions found in this document.

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