



Business Strategies and Growth Opportunities

AnyMind Group Inc.(TSE:5027)
March ,2025



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01

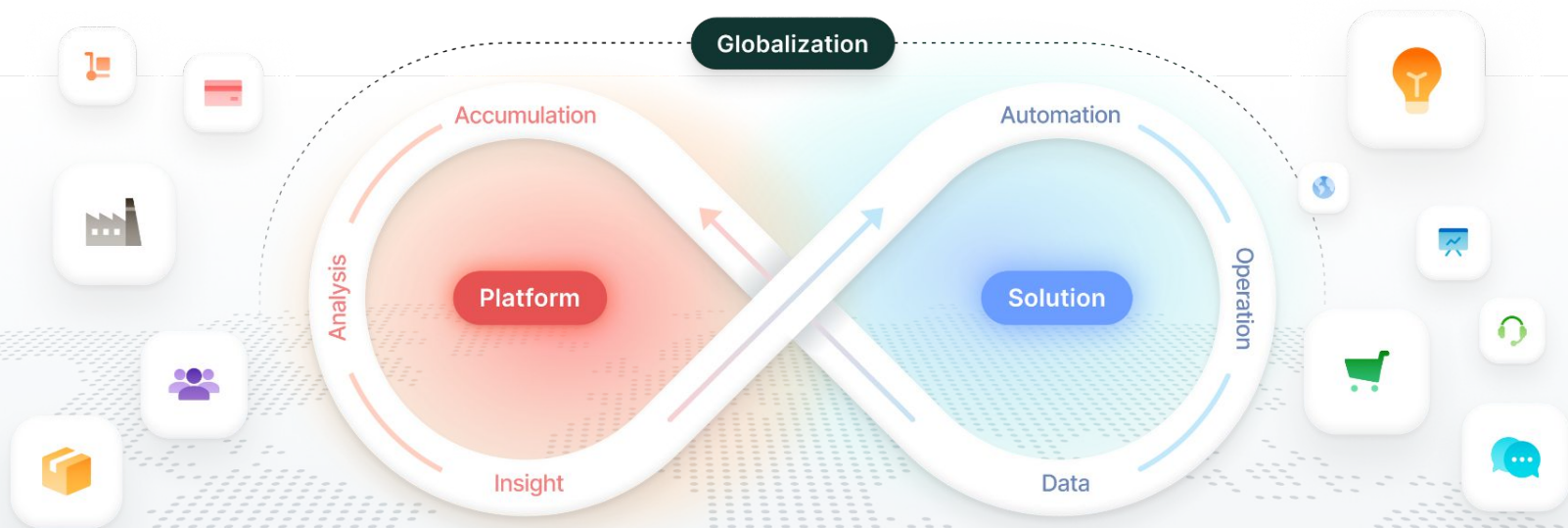
Overview of AnyMind Group



Make Every Business Borderless

Digitizing Every Business

A next-generation global company for end-to-end digital transformation (DX) of the entire business supply chain, from product development, production, ecommerce, logistics, to marketing, and centered on the utilization of cross-functional data.



AnyMind Group at a Glance

Fast-growing

Founded

2016

2024 Revenue

JPY507 Bn

Total M & A ⁽¹⁾

10

Revenue (17→24 CAGR)

+51%↑

2024 Revenue YoY

+52%↑

2024 Gross Profit YoY

+48%↑

Network

Enterprise clients for
marketing ⁽³⁾

1,000+

Publishers ⁽²⁾

1,818
(Overseas Ratio 58%)

Creators ⁽²⁾

2,900+
(Overseas Ratio 61%)

Global

Presence ⁽²⁾

15 markets

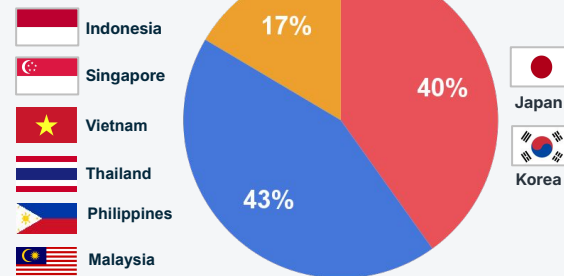
2024 Intl. Revenue

60%

Number of Employee ⁽²⁾

1,941

Revenue By Region ⁽⁴⁾
(FY 2024)



(1) Including AnyReach Inc., which is scheduled to become a wholly owned subsidiary in the first quarter of 2025

(2) As of December 31, 2024

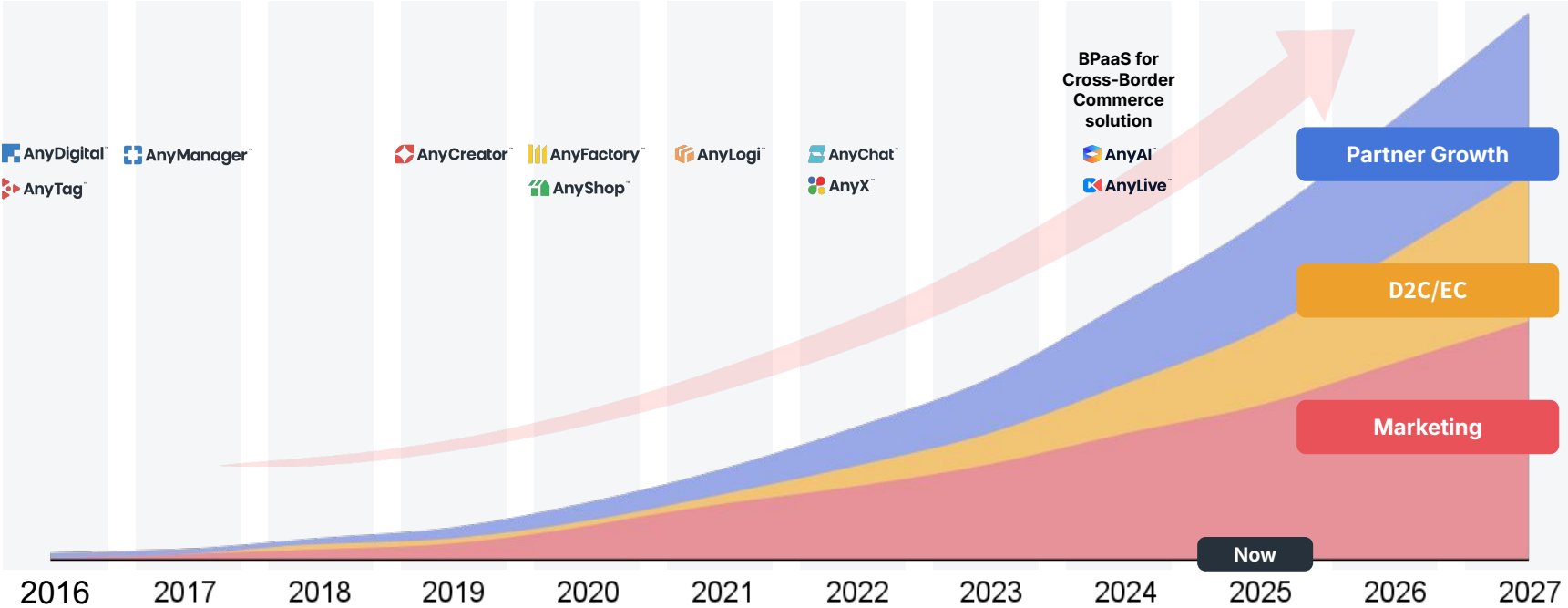
(3) The number of clients with whom we conducted business in fiscal year 2024

(4) 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.

Business Progress

Evolution of business model through stable growth of Marketing as well as Partner Growth and D2C/EC

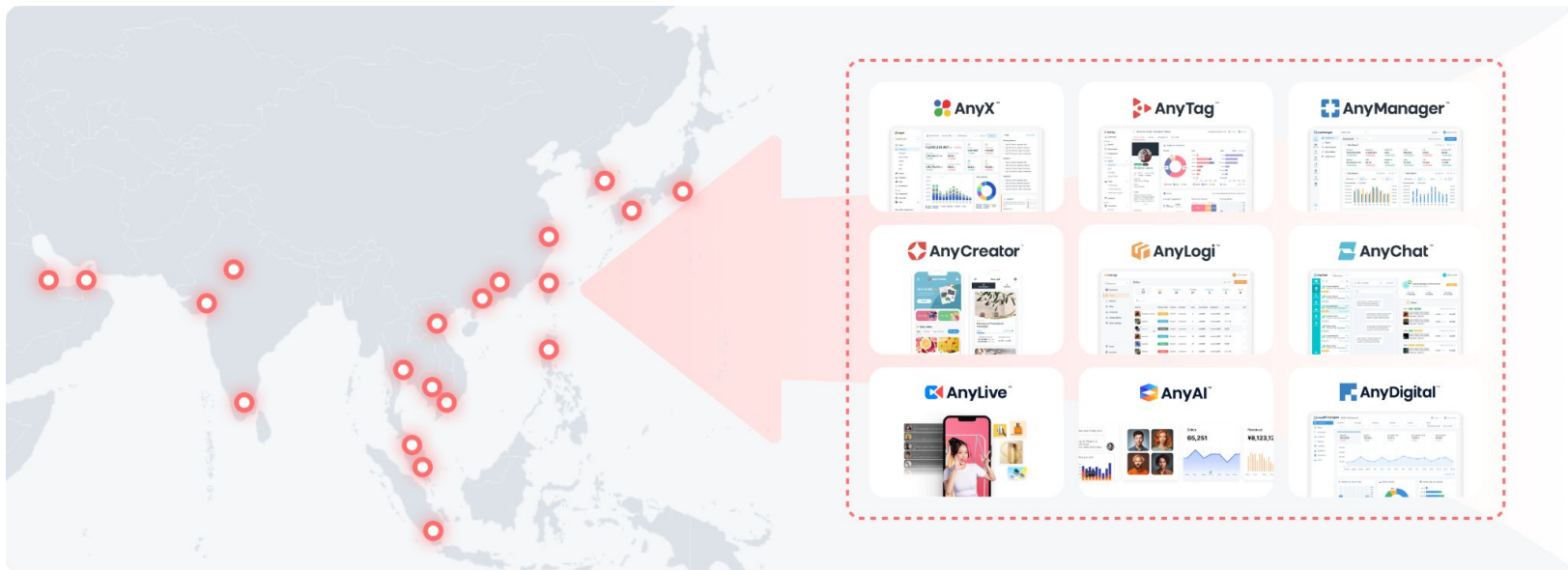
Pursue D2C/EC revenue growth by leveraging synergies with marketing and partner growth businesses and our strength in having solutions throughout the value chain



*The above is a conceptual diagram of business expansion, where the horizontal axis represents the deployment axis of each solution, and the vertical axis indicates the amount of gross profit.

Providing solutions that combine technology and local networks

By deploying a globally unified platform, we strongly support our clients' cross-border strategies.



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

Brand Commerce (Brand Growth Support)

Marketing

Providing tailored marketing solutions based on clients' marketing strategies

D2C/E-Commerce

E-commerce support for enterprises and D2C support for creators

Partner Growth

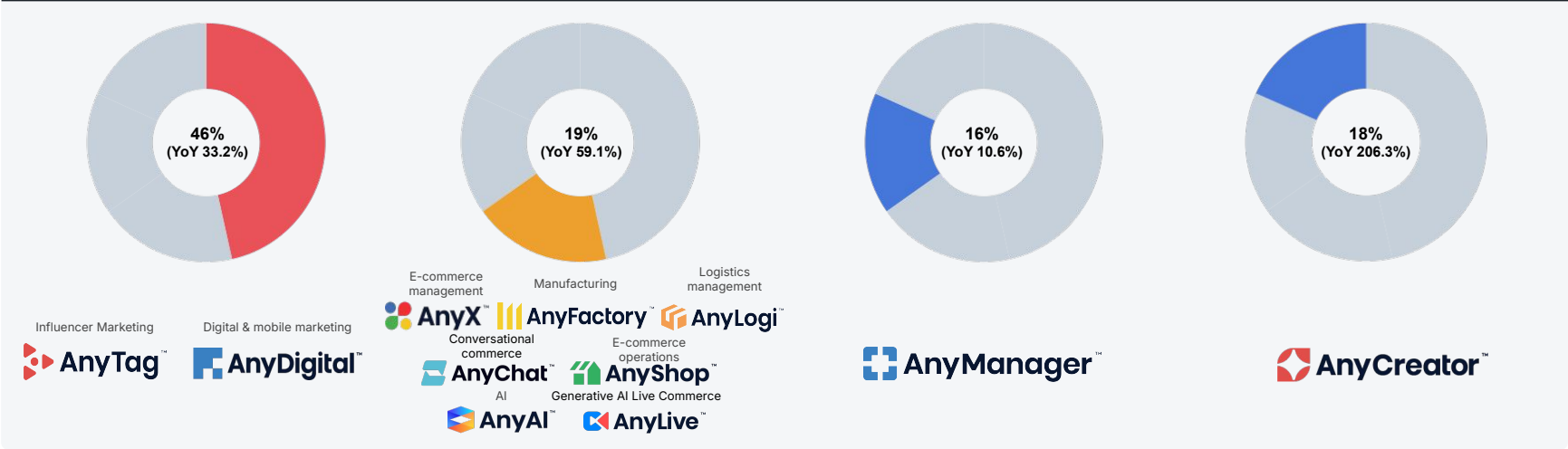
Publisher Growth

Comprehensive support for web media and mobile apps to improve UX and maximize revenue

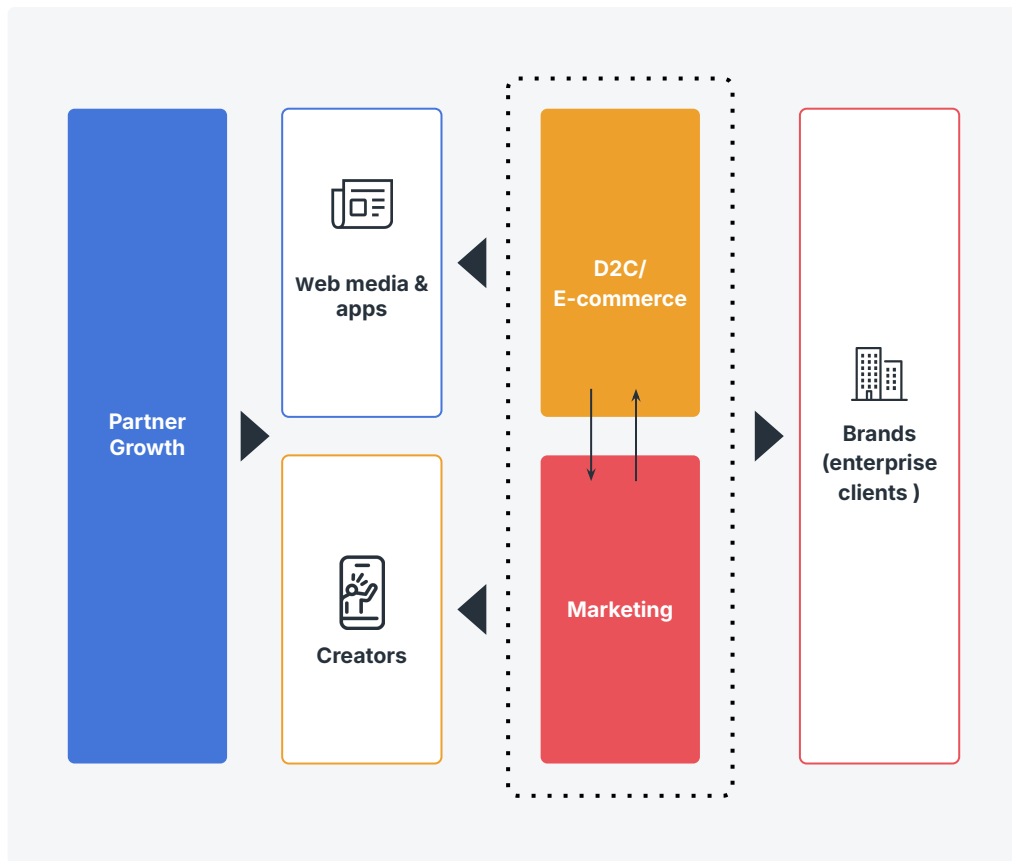
Creator Growth

Support the expansion of the creator economy, including content monetization and sponsorship acquisition on YouTube and TikTok

Gross Profit Breakdown and YoY Growth Rate for FY2024



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

- Sponsored 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)

- Advertising monetization 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

Case Studies

Marketing

Canon Singapore Pte. Ltd.

Influencer Marketing Support

Leveraged AnyTag to collaborate with 6 influencers, generating 54% organic reach. Complemented by live commerce activations on TikTok Shop, the 「#CanonCompanion」 campaign achieved a 300% boost in product interest and record-breaking sales.



Publisher Growth

Aeon Entertainment Co., Ltd.

Comprehensive Support for AEON Cinema Official Website

By implementing AnyManager, advertising operation workload was reduced by 99%. Support for setting up and managing ad and external platform distribution led to a 400% increase in projects. The introduction of ad-blocking tools improved user usability.



D2C / EC

FORENCOS

Cross-border E-Commerce Support from Korea to Japan and Vietnam

Covering everything from building and operating e-commerce marketplaces and sites, analyzing performance, handling imports to Japan and Vietnam, domestic logistics, customer support, and influencer marketing.



Creator Growth

Takeshita☆Paradise

Diverse support for creators

Provided diverse support including original music/music video production, tour sponsorships, and merchandise creation. Organized a nationwide live tour across 19 cities (26 performances) from July-September 2024, drawing over 32,000 attendees.



Competitive Situation: Reasons for being chosen as a Partner

Given the diverse range of global business operations, there are no specific competitors at the group level. Instead, we frequently find ourselves in competition with companies offering siloed solutions on a local basis. Our global organizational structure and diversified solutions provide us with unique differentiators in this regard.

Marketing



- Data-driven solutions for influencer marketing through social media
- Local market expertise and influencer network across 15 regions in Asia Pacific, enabling effective execution of regional marketing projects
- Influencer x Mobile x Digital for a wide range of marketing approaches

D2C / EC



- A one-stop partner supporting both brand growth and operations
- Dedicated teams stationed across Asia, enabling cross-border brand expansion
- Balancing technology and data utilization, such as generative AI, with operational support

Partner Growth



- For Publishers: AnyManager enables revenue optimization and UX improvement for further growth
- For Creators : Support for monetization on platforms such as YouTube, sponsorship, D2C brand building and overseas expansion

02

Growth Potential and Competitive Advantage





Our Competitive Advantages

01.

Huge Growth Opportunities in Asian Markets

02.

Global Management Structure and Extensive Local Network

03.

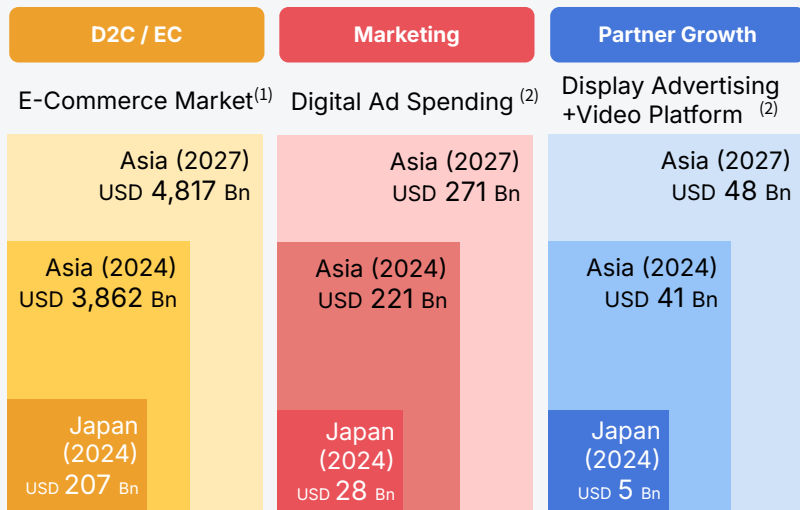
Unique Ability to Combine Technology and Operations in the Asian Market

04.

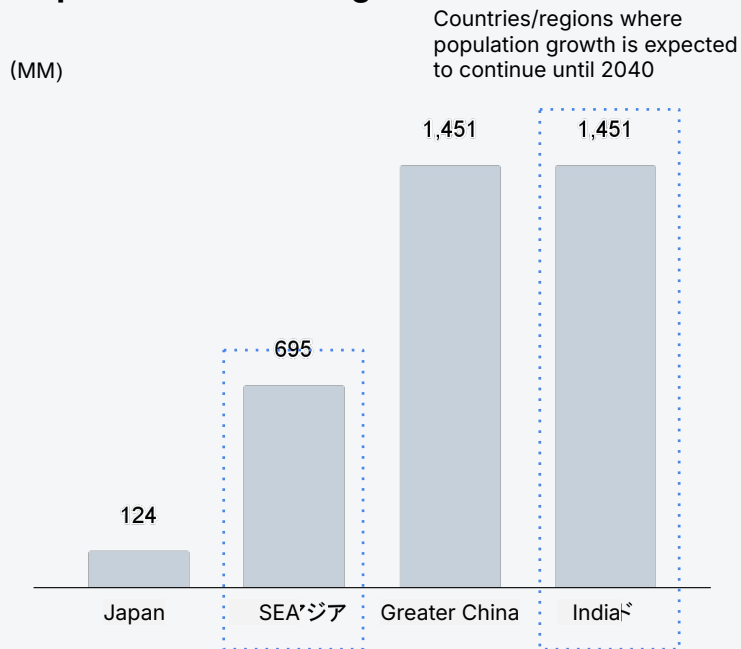
Track Record of Sustainable Growth Through Organic Expansion and M&A

01.High Growth Industries x Huge Asian Market

Size of Relevant Markets



Population in Each Region ⁽³⁾



(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. 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.

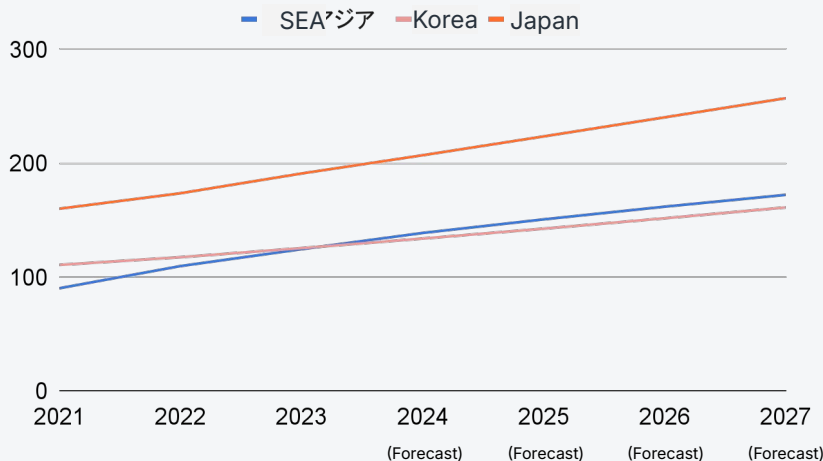
(3) Source: World Population Prospects 2022, United Nations (July 20224 Total population forecast as of July 2024)

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

In the D2C/E-Commerce business, particularly for the enterprise e-commerce business (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 the company.

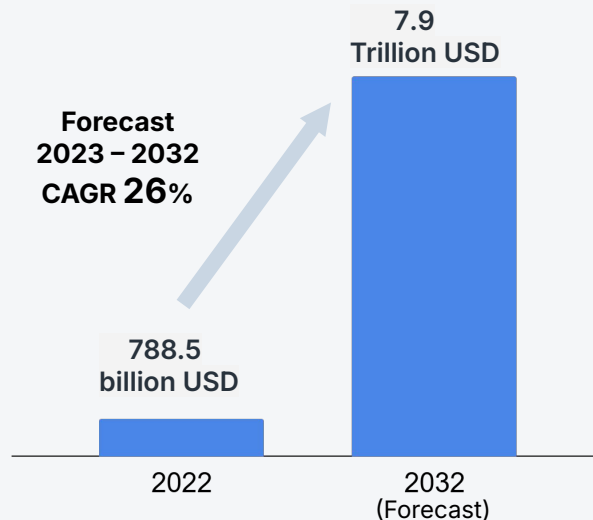
Forecasted E-Commerce Market Size ⁽¹⁾

(USD Billion)



Forecasted Size of Global Cross-Border E-Commerce Market ⁽²⁾

(USD Trillion)



(1) Source : Worldwide Ecommerce Forecast Update, eMarketer (July.2024)

(2) Source : “Global Cross-Border B2C E-commerce Market 2024–2033”, Custom Market Insights (2023)



01.Challenges Faced by our Clients in their Market Expansion and our Business Opportunities



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 of 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



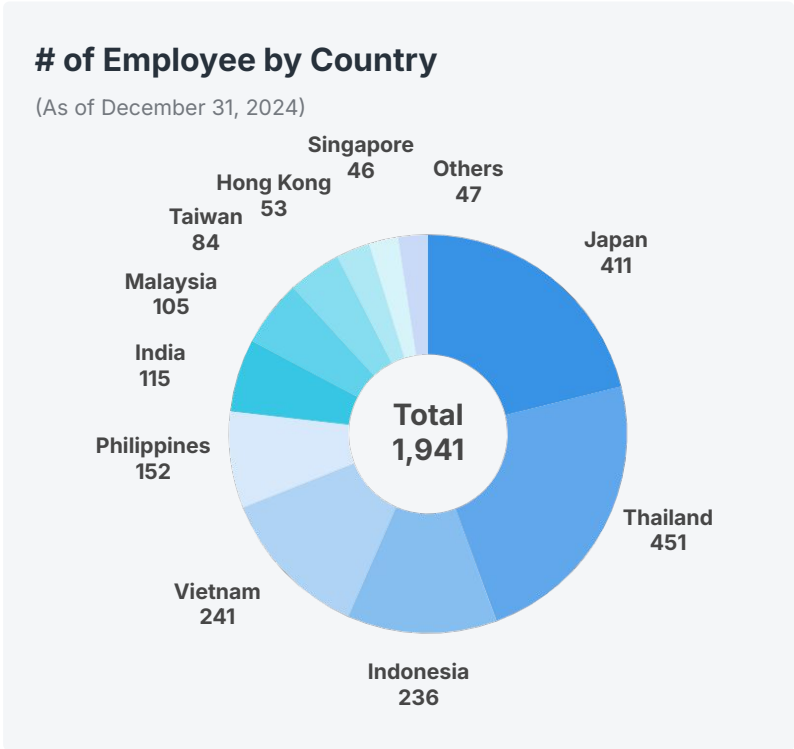
Mayi Baviera
Country Manager, Philippines



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⁽¹⁾

1,000+

Enterpris E-Commerce Clients

176

Publishers

Active Publishers

1,818
(Overseas ratio: 58%)

Monthly Churn Rate

1.0%

Creators

Influencers

870,000+

Creators

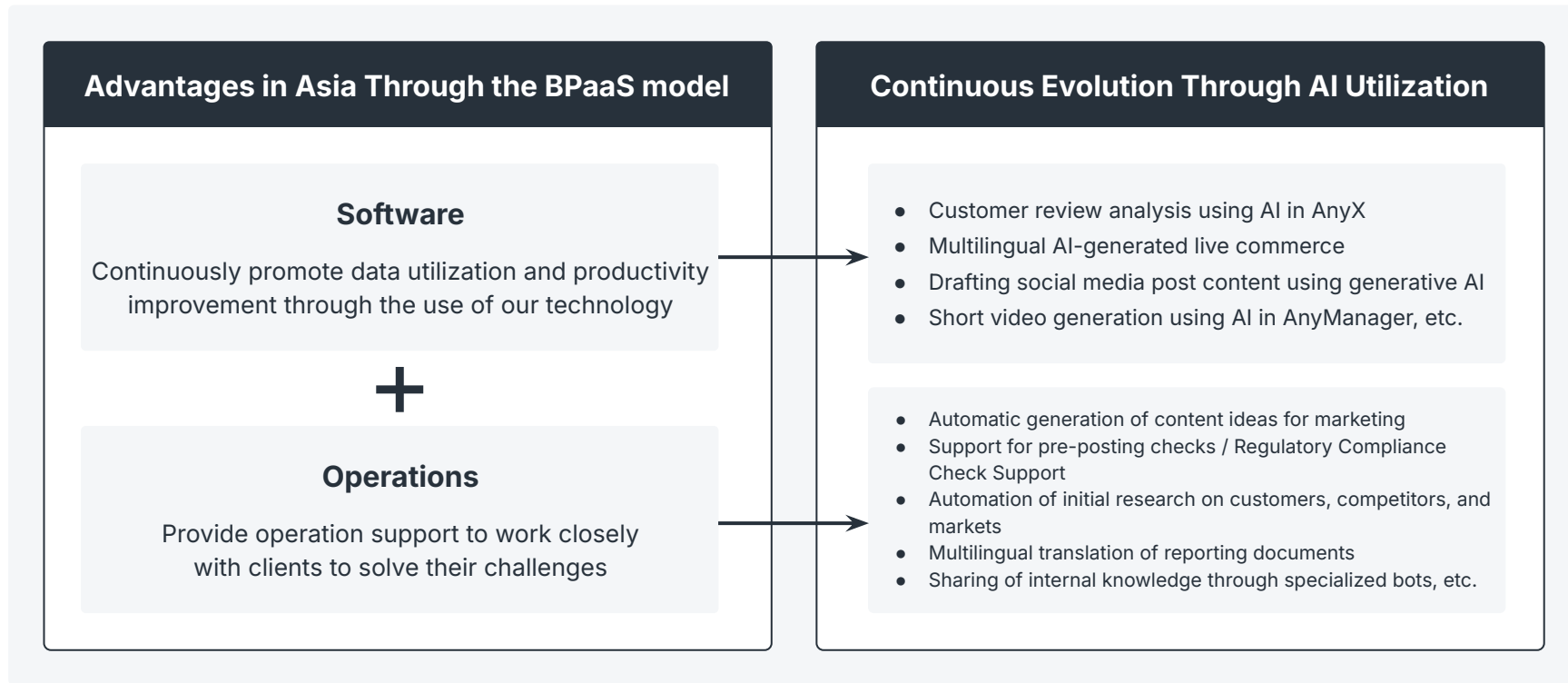
2,900+
(Overseas ratio: 61%)

With 1M Followers⁽³⁾
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.

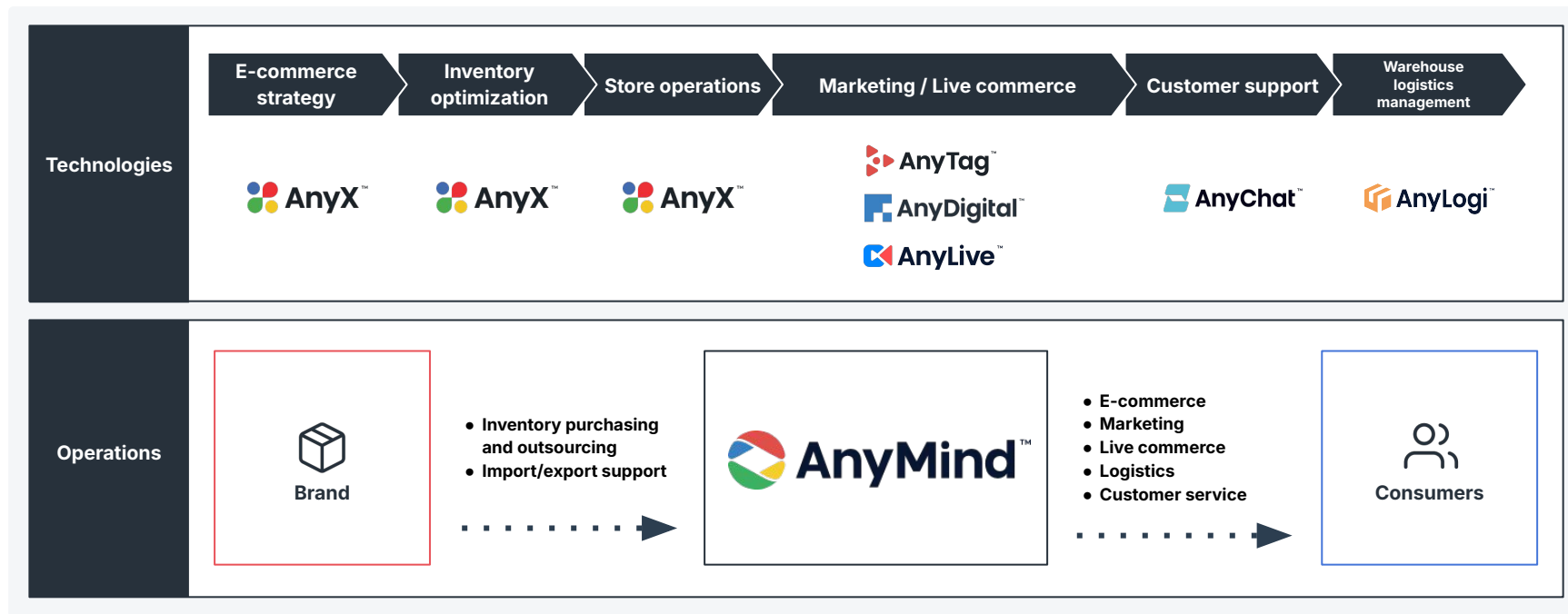
03. Uniquely Positioned to Combine Technology and Operations in the Asian Market

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.



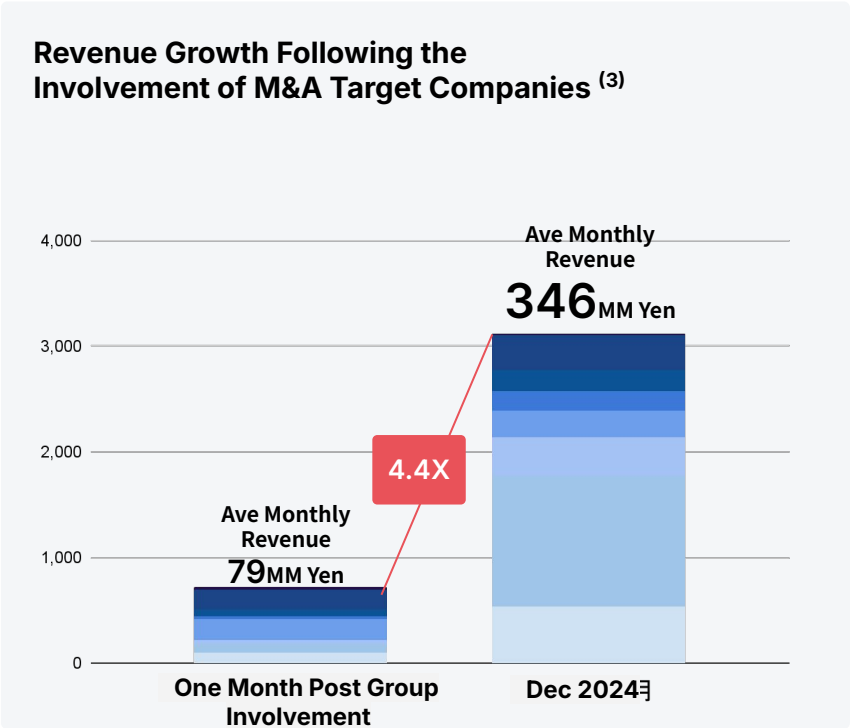
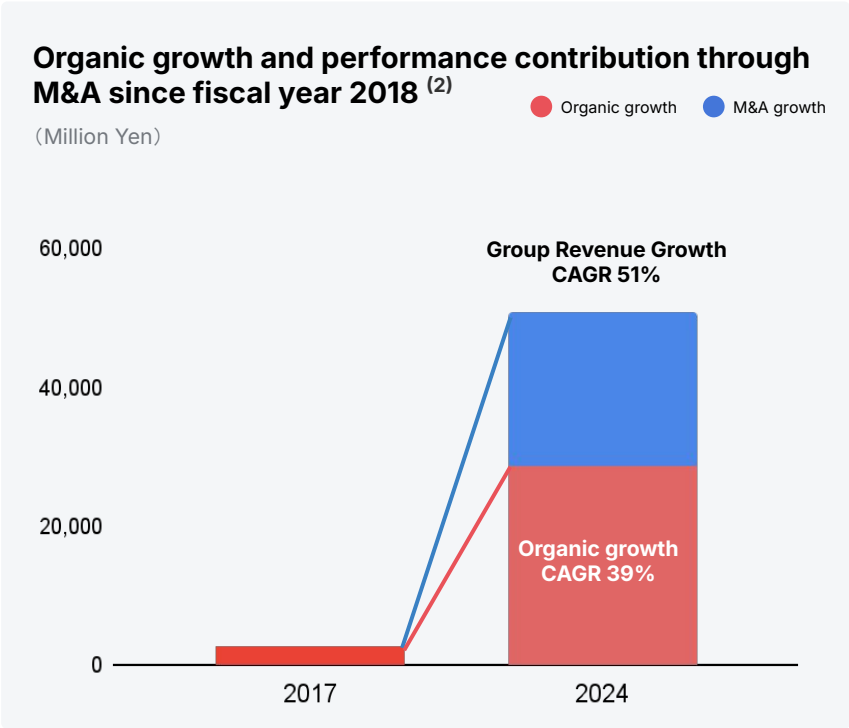
03. Asia-Wide E-Commerce & Marketing Support for Clients via BPaaS Model

- 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 expansion and M&A

We have executed 10 M&A ⁽¹⁾ transactions since our founding to accelerate our group business strategy. By advancing business integration including organizations and products, and creating synergies, we have achieved significant growth in the acquired businesses.

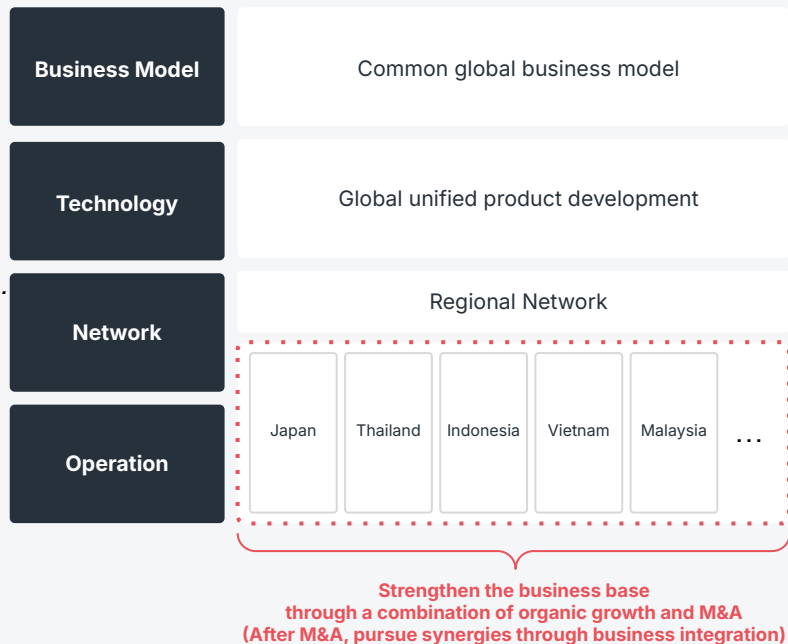


(1) Including AnyReach Inc., which is scheduled to become a wholly owned subsidiary in the first quarter of 2025.
(2) "Organic growth" refers to revenue excluding M&As conducted since 2018. "M&A growth" represents figures based on accounting cash-generating units for Acqua Media, Moindy, Grove, LYFT, Engawa, POKKT, DDI, and Arche.
(3) Sales for December 2024 are displayed based on accounting cash-generating units. "One month 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), DDI (Oct 2023), and Arche (Jun 2024).

04. 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



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
(May 2024)



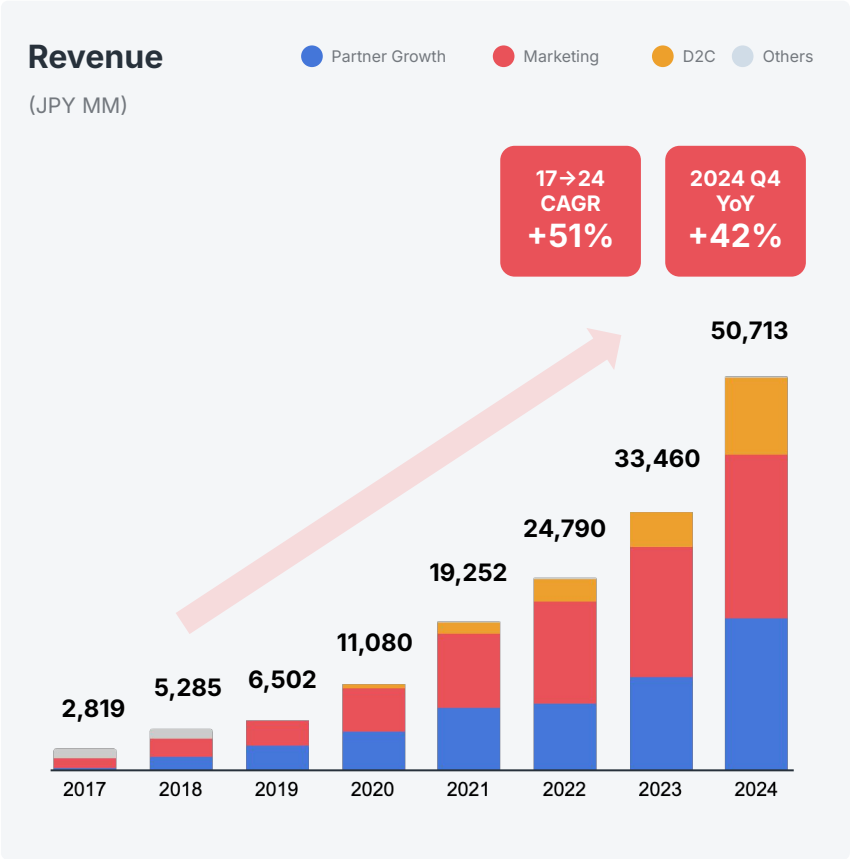
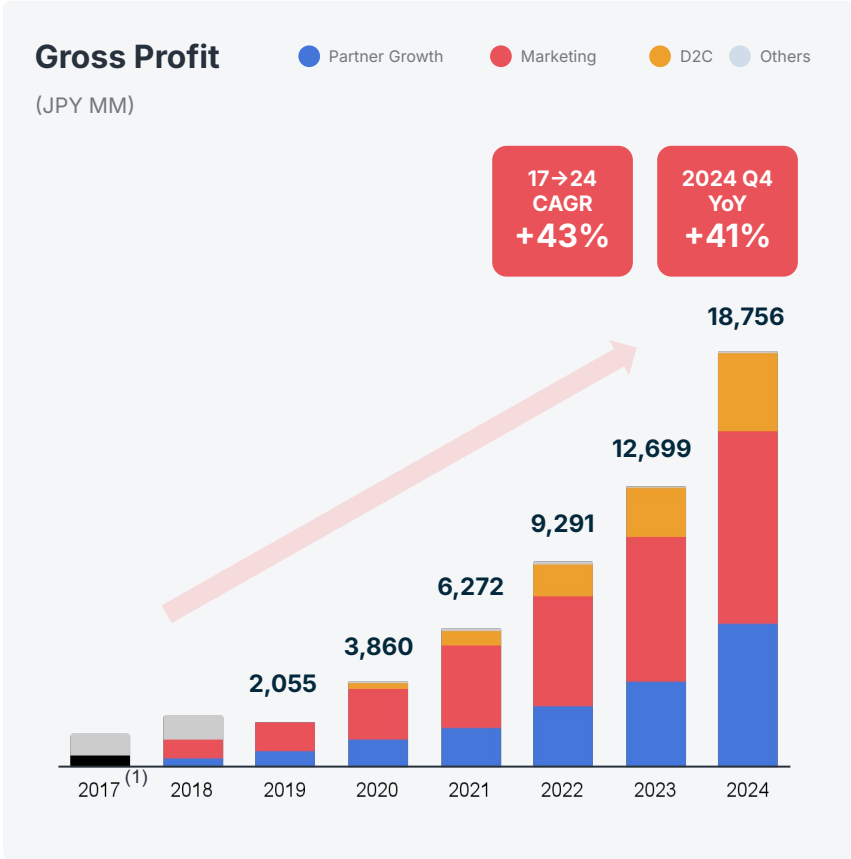
Japan
(2025 Q1 Outlook)

03

Performance and KPI



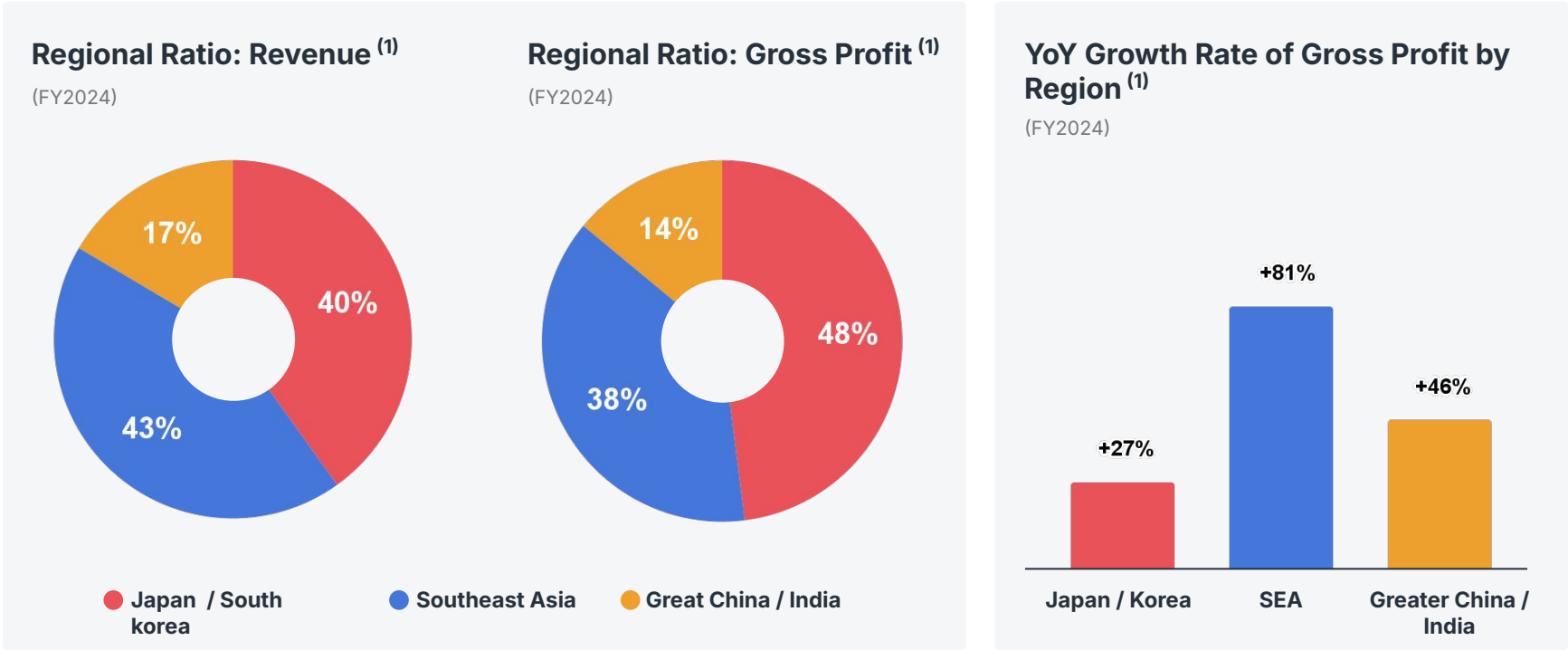
Eight Consecutive Fiscal Years of Revenue Growth



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

Diversified Earnings Foundation Centered Around Asia

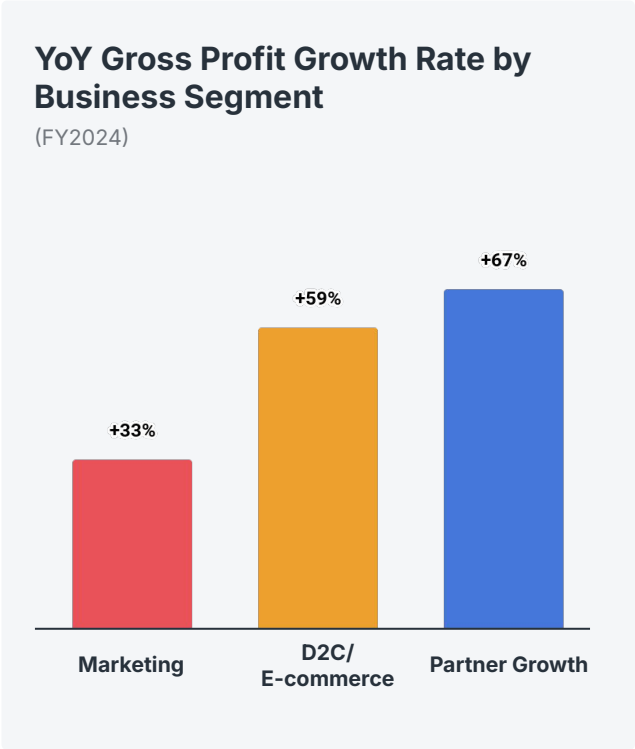
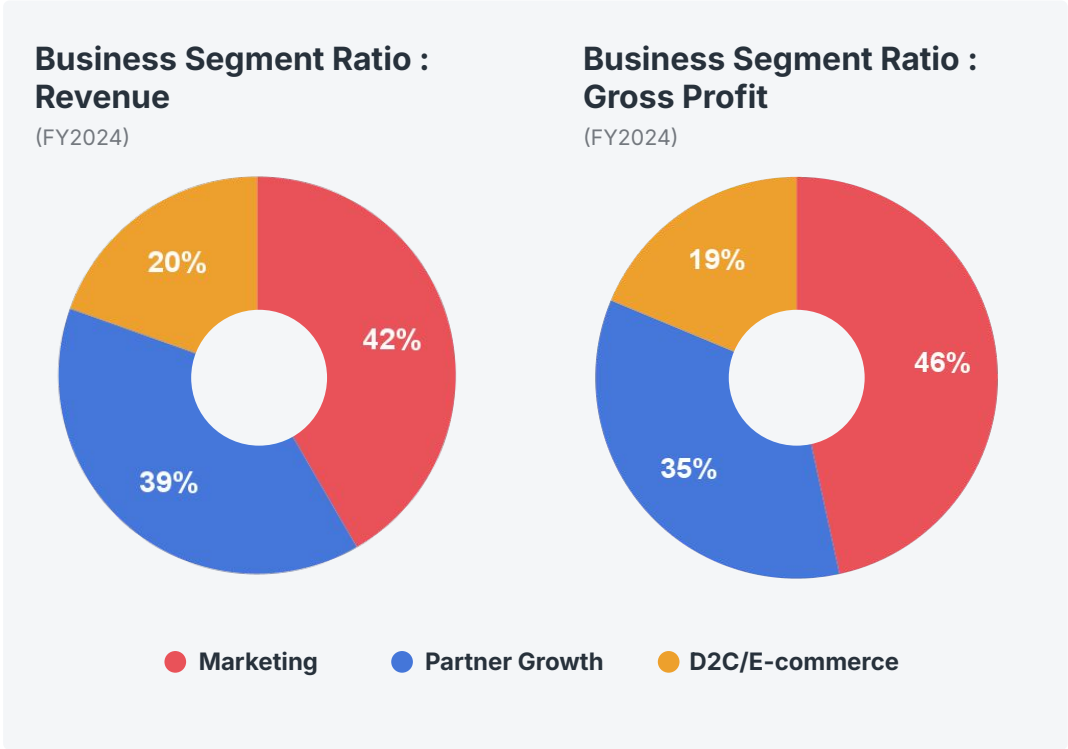
In overseas markets, all businesses achieved high growth, driving group growth. In Japan and Korea, Marketing and D2C/E-commerce businesses continued their growth momentum, achieving stable growth.



(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.

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.

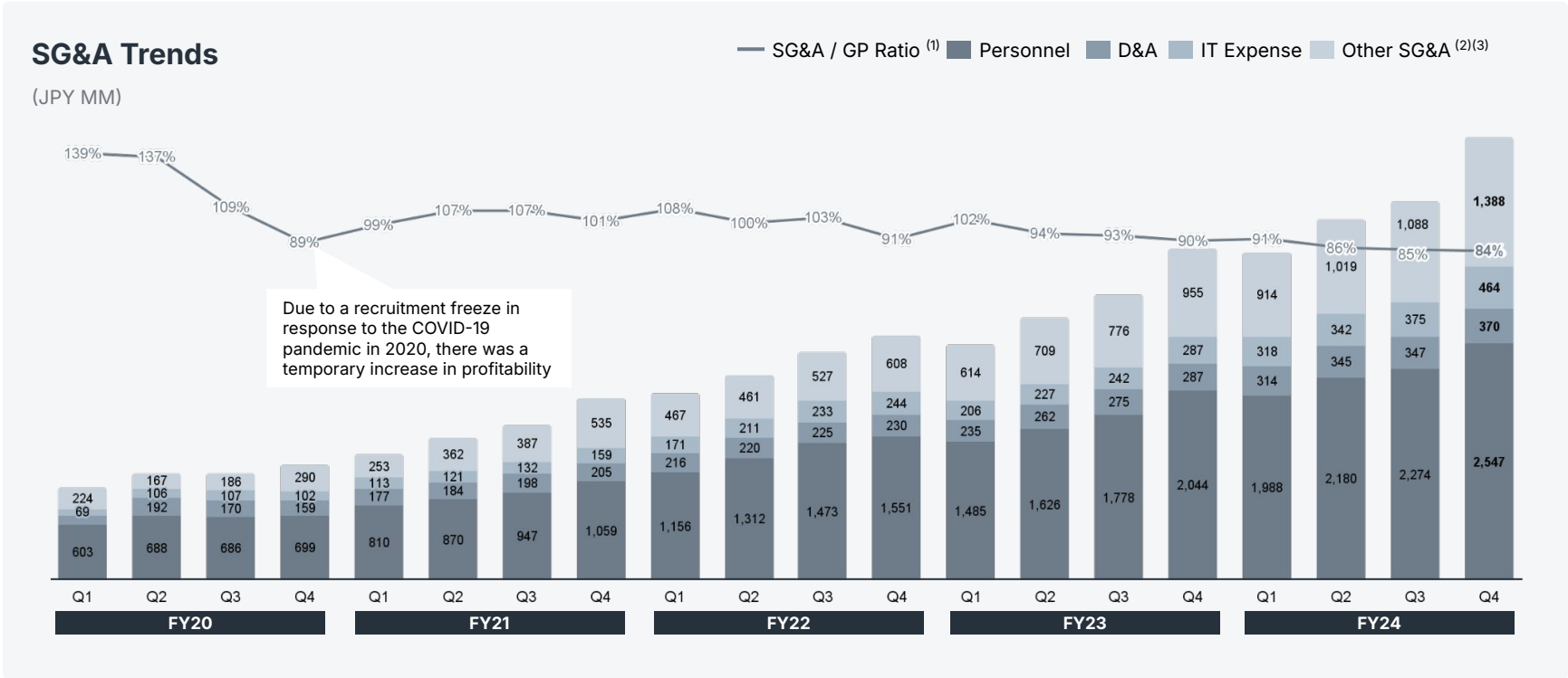


Important management KPIs



Stable Cost Management and Decreasing SG&A Ratio

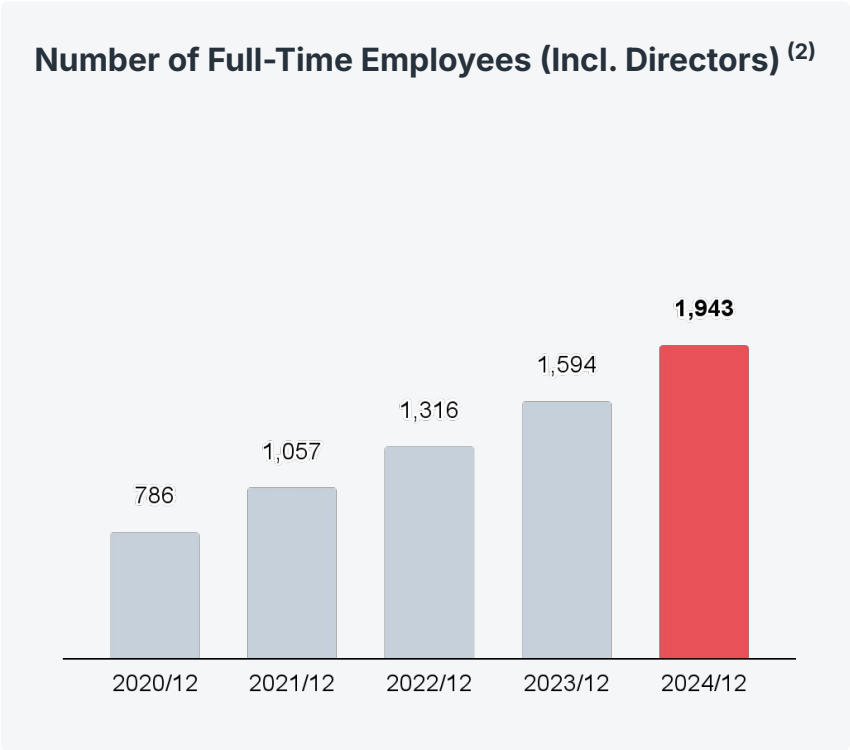
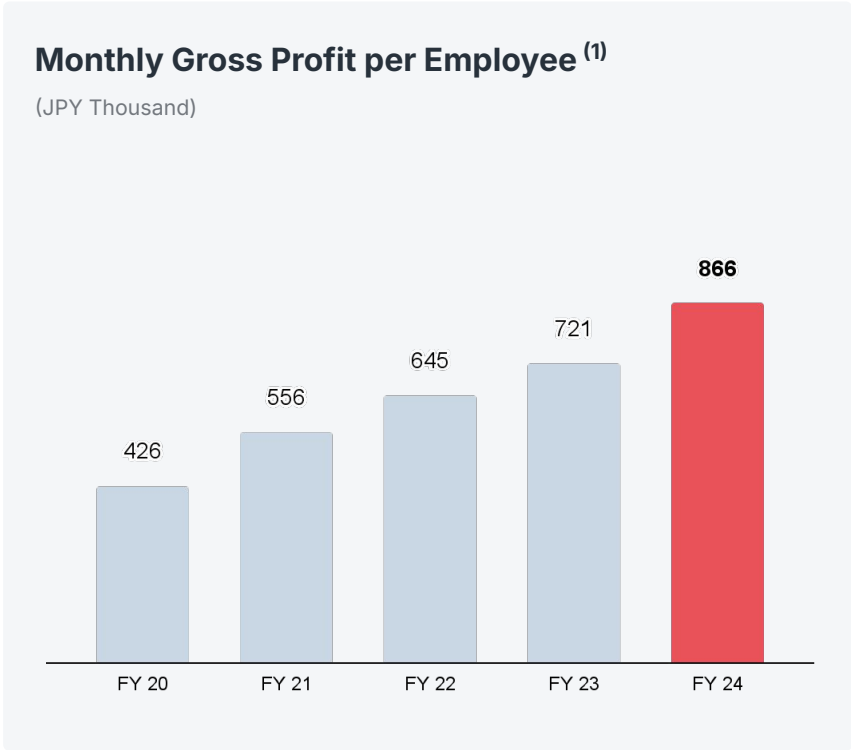
Profitability remained stable and improved while we continued to invest in recruitment for growth areas across all regions.



(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

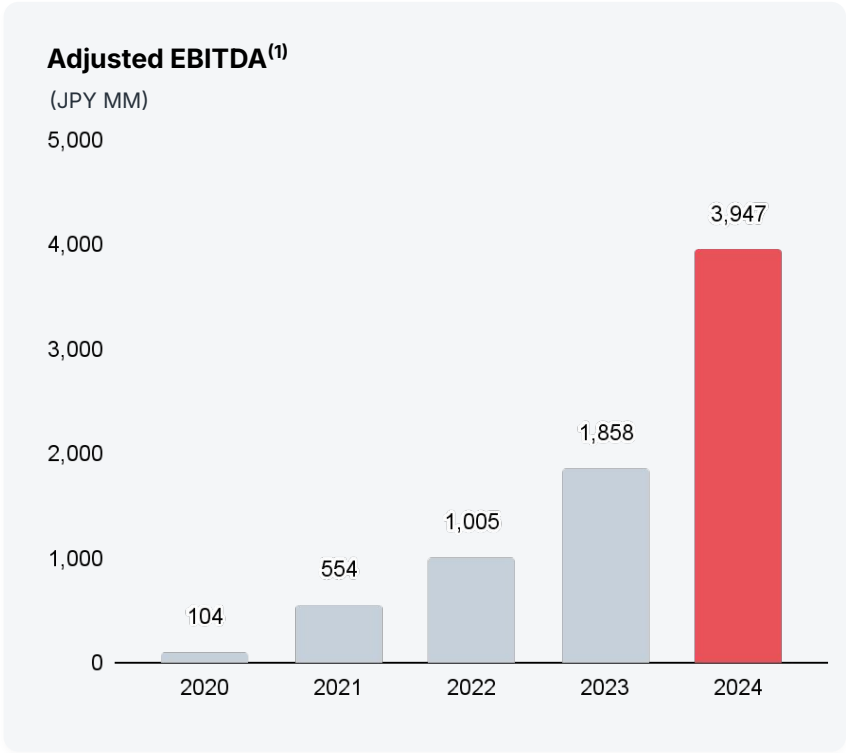
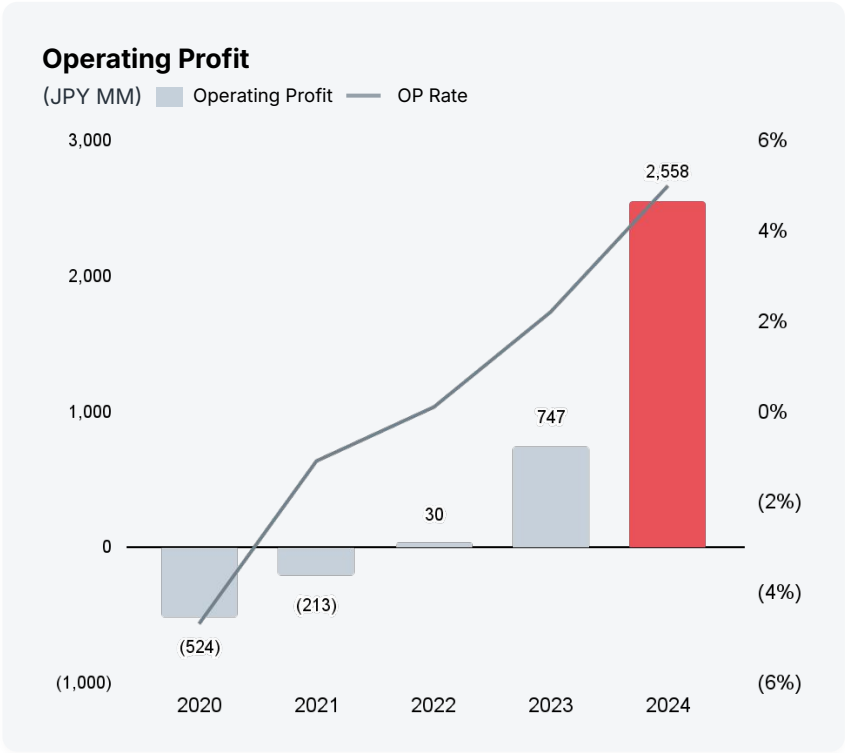
In FY2024, we continued to see YoY improvement in gross profit per employee. Additionally, we have been steadily expanding our workforce in line with business growth.



(1) Average monthly gross profit per average regular employee (Incl. Directors)
(2) Directors : FY 2019 : 3, FY 2020 : 5, FY 2021 : 5, FY 2022 : 4, FY 2023: 4, FY 2024 : 2



Steady Profit Improvement Towards Revenue Growth



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

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.

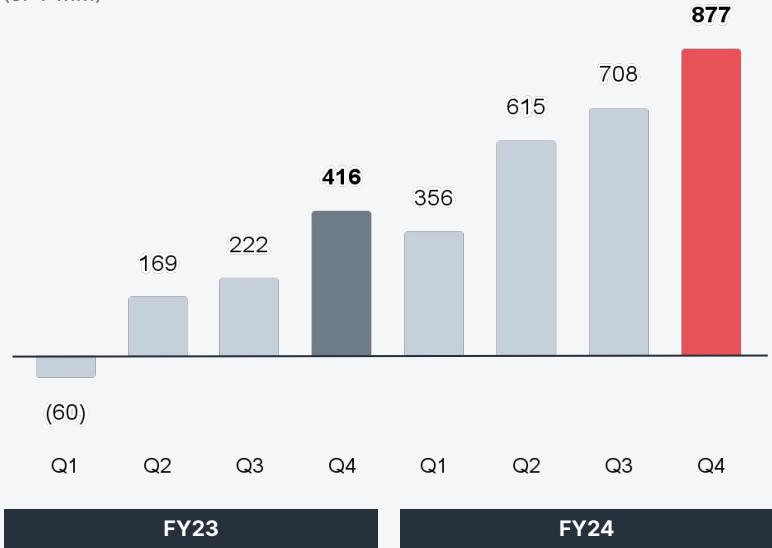
Gross Profit by Quarter & Breakdown

(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)



Cost Structure and Investment Focus of AnyMind Group

Breakdown of SG&A (% of Revenue)

	2019	2020	2021	2022	2023	2024
Gross Profit %	32%	35%	33%	37%	38%	37%
SG&A %	42%	41%	34%	38%	36%	32%
Staff Cost %	25%	24%	19%	22%	21%	18%
Depreciation and Amortization %	5%	6%	4%	4%	3%	3%
Others %	5%	6%	4%	4%	3%	3%
Operating Profit %	(10%)	(6%)	(1%)	0%	2%	5%
Adjusted EBITA % ⁽¹⁾	(5%)	1%	3%	4%	6%	8%

Cost Structure and Investment Area

Cost:

Costs include influencer and media payments for marketing deals, revenue share with creators and publishers, and D2C product manufacturing costs. While each business' gross profit margin remains stable, total gross profit margin may vary due to changes in product mix. In 2022, gross profit margins increased due to a shift to net revenue recognition for creator contracts.

Staff Cost:

This expense item accounts for more than 50% of our SG&A expenses, and includes personnel expenses for sales, support staff, corporate staff, and engineers. Although the personnel cost ratio has temporarily increased due to proactive investment in additional engineers and a change in sales recognition for creator business, the ratio is expected to gradually decline over the medium term (approximately 3 years) in line with sales revenue growth.

Depreciation and Amortization % :

This item covers amortization of intangible assets related to business acquisitions, depreciation of office interiors, and depreciation of right-of-use assets, and is expected to decline gradually as sales revenue grows. Percentage may increase in the event of future acquisitions.

(1) Adjusted EBITDA = Operating Profit and Loss + Depreciation and Amortization + Equity Compensation (Non-cash Expense)

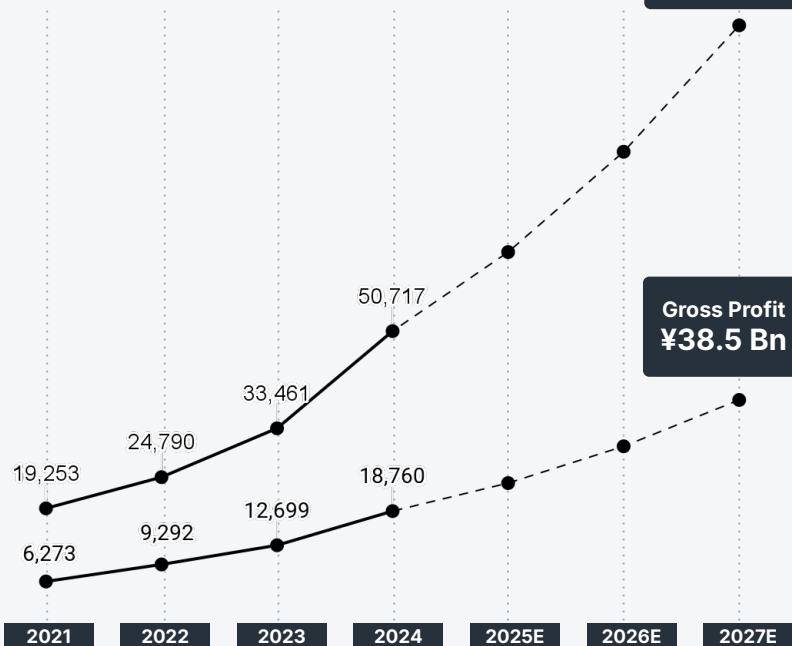
04

Future Growth Strategy



Medium-Term Targets

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



FY24-27

**CAGR
+27%**

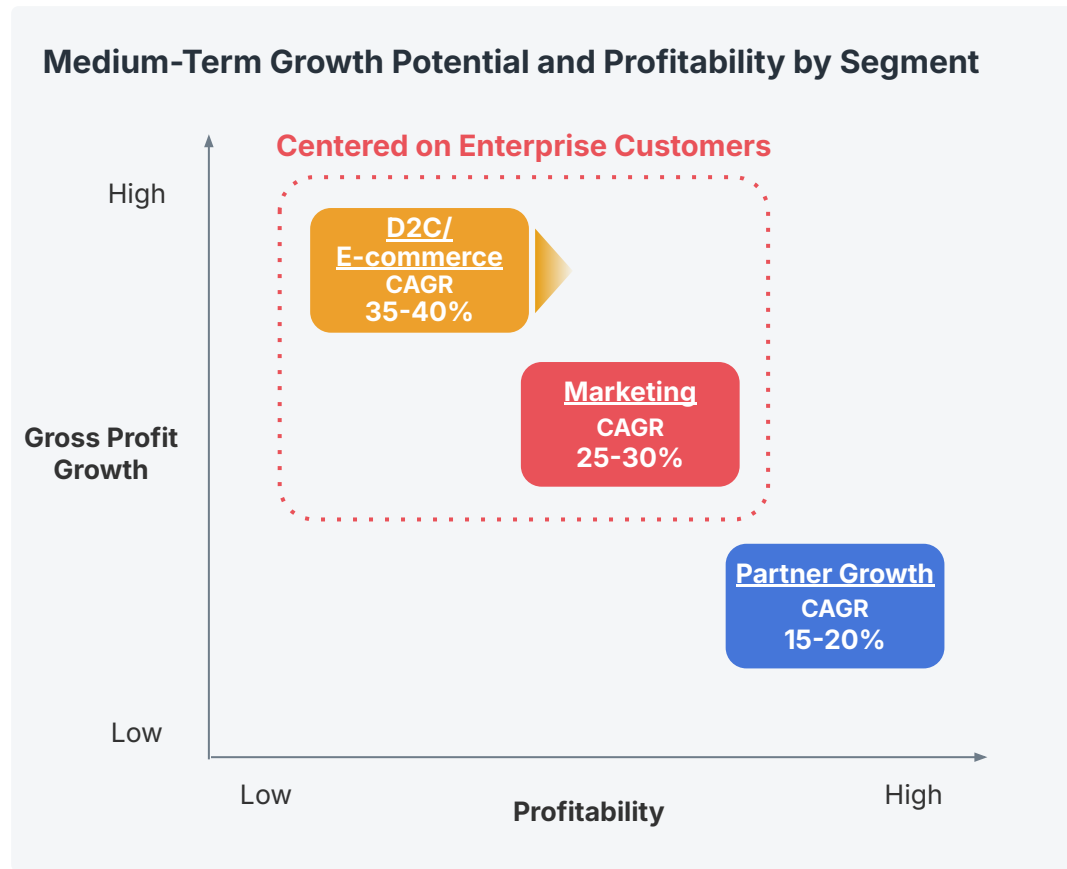
A stable high growth rate of 27% and more per year for both revenue and gross profit has been set as a mid-term financial targets

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.

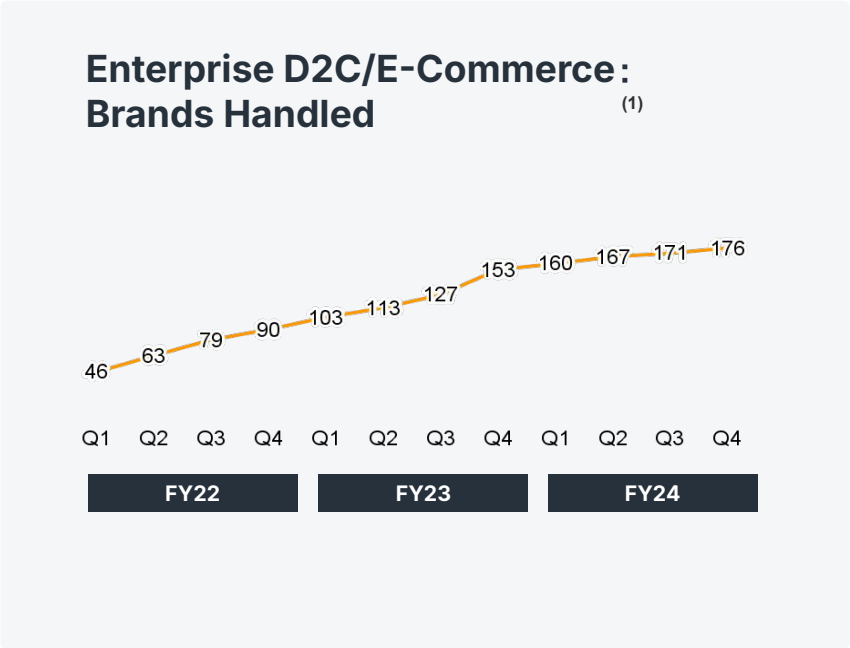
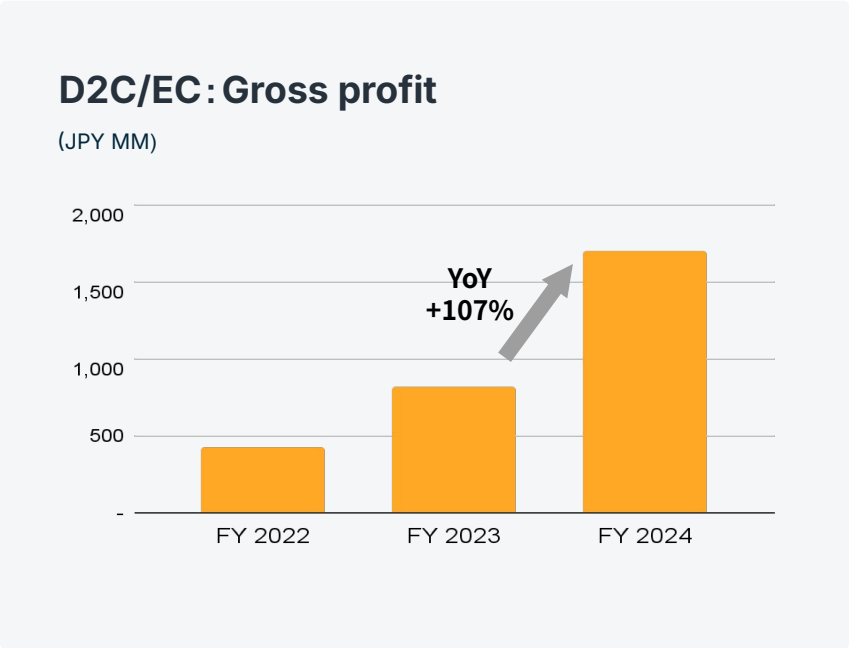
Technology Utilization

- 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.



Ref : Expansion of D2C/E-Commerce Business in Asia through a BPaaS Model

- The enterprise e-commerce business has been performing well, boosted by acquired Indonesia-based DDI and Malaysia-based Arche's contribution since June 2024, along with new customer acquisitions in Thailand, Singapore, the Philippines, and Vietnam.
- The number of brands the company handles is steadily expanding, primarily through cross-border projects, and revenue per brand is increasing stably due to the expansion of project scale.



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

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 of 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



Accelerating Business Expansion Using M&A

Our M&A Track Record and Focus Areas

		Japan	Southeast Asia	Greater China	India
Marketing					
D2C / EC				Business areas where further system enhancement is expected	
					
Partner Growth	Publishers				
	Creators				

- Our company has completed 10 M&A deals in the past, primarily focusing on transactions aimed at strengthening our business foundation and organizational structure in our core businesses. ⁽¹⁾
- As criteria for carrying out M&A, we focus on the following:
 1. Presence of management team capable of driving business over the medium to long term and cultural fit
 2. Synergies with existing businesses
 3. Our level of understanding of the target business
- Following the acquisitions of Indonesia-based DDI in 2023 and Malaysia-based Arche in 2024, synergies have already emerged, such as acquisition of cross-border e-commerce customers, enhancement of e-commerce solutions, and product utilization.

(1) The acquisition of all shares of AnyReach Inc. was resolved in February 2025 and is scheduled to be completed by the end of March 2025.

Investment Capacity Outlook for Medium-Term Period

Balance Sheet as of December 2024

(JPY MM)

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

Assets

Liabilities / Net Assets

Equity Ratio ⁽¹⁾
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

05

APPENDIX



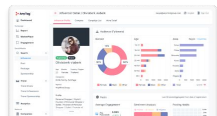
Company Profile

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

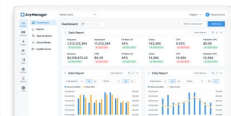


Influencer Marketing

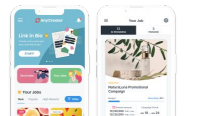


Digital Marketing

Partner Growth

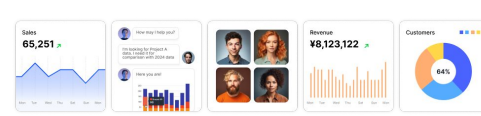


Publisher Support



Creator Support

AI



Data/AI Utilization

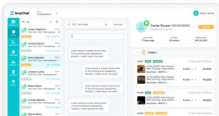
D2C/E-commerce



E-Commerce Management



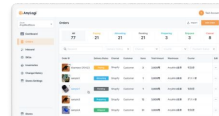
GenAI Live Commerce



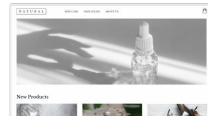
Conversational Commerce



Manufacturing



Logistics



E-Commerce Support

Financial Summary

Consolidated P&L (JPY MM)

	FY Dec.2020	FY Dec. 2021	FY Dec. 2022	FY Dec.2023	FY Dec. 2024
Revenue	11,080	19,252	24,790	33,460	50,713
Cost of Sales	7,220	12,979	15,498	20,761	31,957
Gross Profit	3,860	6,272	9,291	12,699	18,756
Gross Margin %	34.8%	32.6%	37.5%	38.0%	37.0
Operating profit / Loss	(524)	(213)	30	747	2,558
% of Revenue	(4.7%)	(1.1%)	0.1%	2.2%	5.0
Adjusted EBITDA	104	554	1,005	1,858	3,974
% of Revenue	0.9%	2.9%	4.1%	5.6%	7.8%
Net Income	(1,151)	(809)	239	559	2,335
% of Revenue	(10.4%)	(4.2%)	1.0%	1.7%	4.6%



Financial Summary

Balance Sheet (JPY MM)

	FY Dec. 2021	FY Dec. 2022	FY Dec. 2023	FY Dec. 2024
Cash and Cash Equivalent	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
Total Current Assets	9,179	14,642	17,890	25,624
Goodwill	1,654	1,729	2,495	2,863
Other Fixed Assets	2,568	2,449	2,868	5,674
Total Assets	13,402	18,822	23,255	34,162
Account Payable	3,771	5,112	7,137	9,759
Other Current Liabilities	1,249	1,391	1,699	4,140
Total Current Liabilities	5,020	6,503	8,836	13,899
Total Liabilities	6,183	7,306	9,651	17,447
Total Equity	7,219	11,515	13,604	16,715

Cash Flow (JPY MM)

	FY Dec. 2021	FY Dec. 2022	FY Dec. 2023	FY Dec. 2024
Profit and other cash flow before Corporate Income Tax	(155)	(154)	1,014	2,771
Interest and Dividend Received	2	3	12	31
Interest Paid	(32)	(36)	(48)	(97)
Corporate Income Tax Paid	(66)	(514)	49	(304)
Net Cash from Operating Activities	(252)	(702)	1,028	2,339
Net Cash from Investing Activities	(118)	(102)	(1,261)	(1,341)
Net Cash from Financing Activities	(741)	3,324	204	2,131
Cash and Cash Equivalents at the End of Year / Period	3,471	6,141	6,266	9,664



Risk Management for Business Operations

The risks that may have a significant impact on achieving growth and executing business plans is listed down below. For other risks, please refer to the "Risk Factors" section in our securities registration statement.

Risks in Business Operations

Approaches to Risks

Technological Innovations

Our group operates in fast-paced markets, including e-commerce, influencer marketing, digital marketing, and online video. Adapting to technological innovation and changing customer needs is crucial, as failure to do so or significant investment in response may impact our financial performance.

We are promoting the strengthening of our development system through active investment in our technology team and the utilization of AI, and are striving to respond quickly to the latest technologies and changes in the market environment.
*We estimate the probability of this risk materializing as medium, and the timeframe for it to materialize as long-term.

Competition with Other Companies

In highly competitive markets such as e-commerce, influencer marketing, digital marketing, and online video, we have established our competitiveness by utilizing our technology and business development capabilities to provide high value-added offerings. While continuing to improve our services and enhance our brand awareness, we recognize that the emergence of superior competitors could intensify market competition and potentially affect our financial performance.

We will strengthen our product development capabilities by continuously hiring engineers and differentiating our platforms. Furthermore, we will also enhance our local networks and sales structures in various Asian countries to improve our competitive advantage.

Note: Estimated to be a moderate risk with a midterm period for its occurrence.



Risk Management for Business Operations

Risks in business operations

Approaches to risks

Acquiring and Nurturing Excellent Talents

As our business expands, we aim to continuously recruit excellent talents who share our group's mission and values, whereas if we are unable to secure and develop the desired talent or experience significant employee turnover, it may potentially affect our business performance.

We will strengthen our recruitment team and strive to attract excellent people through various forms of recruitment. Additionally, we will also focus on nurturing and retaining talents through learning & development and instilling our corporate culture.

Note: Estimated to be a moderate risk with a midterm period for its occurrence.

Overseas Business Expansion

Our group was founded overseas, and since its establishment, business activities have been centered overseas. We will continue to actively look for global expansion as a key strategy for achieving medium- to long-term growth. While we seek to avoid dependence on any specific region to reduce risks, factors such as international situations, political and economic issues, and accounts receivable risks may affect our overall business operations and financial results.

When expanding into a new market, we thoroughly analyze the regulatory framework, competitive landscape, and business opportunities of the target market. Subsequently, making prudent investments that are appropriate for the associated risks and return potential.

Note: Estimated to be a moderate risk with a midterm period for its occurrence.

Business Partnerships and M&A

We recognize that business partnerships and acquisitions are essential for future growth and profitability. However, if the expected results are not achieved, it may lead to impairment losses on goodwill, business sales losses due to restructuring, liquidation losses, and other related expenses that could potentially affect our financial performance.

We conduct thorough preliminary investigations and analysis of the target company or market, considering the potential for creating synergies and assessing related risks before proceeding with M&A

Note: Estimated to be a moderate risk with a midterm period for its occurrence.



Handling of these Materials

- This material has been prepared by AnyMind Group Inc. (the "Company") solely for informational purposes only. This document does not constitute or form part of and should not be construed as, an offer to sell or issue or the solicitation of an offer to buy or acquire securities of the Company in Japan, the United States or any other jurisdictions.
- This material contains forward-looking statements. These forward-looking statements are based on information available to us as of the date of this document. These statements are not guarantees of future results or performance. Such forward-looking statements necessarily involve known and unknown risks and uncertainties that could cause actual future results and financial condition to differ materially from any future results and financial condition expressed or implied by such forward-looking statements.
- Factors that could cause actual results to differ materially from those described in these statements include, but are not limited to, changes in national and international economic conditions and trends in the industries in which the Company.

The next disclosure

- We intend to disclose updates to this document on an annual basis, targeting late March each year.



