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SoftBank Corp. Patent Issued for Delivering **connectivity to a service area by aerial vehicles using probabilistic methods (USPTO 11281206)**

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Defense & Aerospace Week

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2022 APR 13 (VerticalNews) -- By a News Reporter-Staff News Editor at Defense & Aerospace Week -- SoftBank Corp. (Tokyo, Japan) has been issued patent number 11281206, according to news reporting originating out of Alexandria, Virginia, by VerticalNews editors.

The patent's inventors are Candido, Salvatore J. (Mountain View, CA, US), Ponda, Sameera Sylvia (Mountain View, CA, US).

This patent was filed on December 27, 2019 and was published online on March 22, 2022.

From the background information supplied by the inventors, news correspondents obtained the following quote: "BACKGROUND OF INVENTION

"The demand for data connectivity via the Internet, cellular data networks, and other such networks, is growing. However, in many areas of the world, data connectivity is still unavailable or unreliable due to the difficulty of installing conventional ground infrastructure. Accordingly, different methods of providing network infrastructure is desirable.

"One method of providing data connectivity, apart from conventional cellular, cable, fiber, and other broadband and Internet infrastructure, uses aerial vehicles equipped with communications units for receiving and transmitting radio frequency or optical data. Typically, aerial vehicles travel according to trajectories specified in advance by a flight plan with time, speed, direction, location and other states of the vehicles determined within a small error range. Lighter-than-air (i.e., floating or gliding vehicles, such as balloons, gliders, drones with gliding capabilities) vehicles travel using wind patterns, and thus their trajectories cannot be planned in the same manner since they are influenced by, and sometimes adapt to, meteorological forces that are not well-predicted in advance of the flight. In other words, wind drive vehicles are largely navigated by forces that are not predicted accurately.

"Groups of lighter-than-air vehicles also are used in other applications, such as observing the earth, meteorological data collection, among other types of data collection, and conventional techniques have difficulty delivering such services in a consistent manner in view of said unpredictable wind and meteorological forces.

"Thus, there is a need for improved techniques for planning for, and delivering, services to a target service area by aerial vehicles."

Supplementing the background information on this patent, VerticalNews reporters also obtained the inventors' summary information for this patent: "The present disclosure provides for systems and methods for controlling a group of aerial vehicles to meet a connectivity service objective. A method for controlling a group of aerial vehicles includes causing two or more aerial vehicles in the group to arrive at a target service area during a given arrival time window associated with the connectivity service objective, the connectivity service objective comprising a desired probability of service coverage of the target service area; calculating a probability of service coverage of the target service area for the two or more vehicles for a first time period after the two or more vehicles are expected to arrive at the target service area; determining whether the probability of service coverage meets a probability of coverage threshold; and causing the two or more vehicles to operate according to a station seeking flight policy during the first time period.

"In an example, the connectivity service objective further specifies a desired level of service. In another example, the desired level of service is based on a demand for connectivity service. In another example, causing the two or more vehicles to operate according to the station seeking flight policy occurs in response to a determination that the probability of service coverage meets the probability of coverage threshold. In another example, the method further comprises determining whether a forecasted wind pattern is favorable for station seeking, wherein causing the two or more vehicles to operate according to the station seeking flight policy occurs in response to a determination that the forecasted wind pattern is favorable for station seeking. In another example, the method further comprises, wherein the probability of service coverage does

not meet the probability of coverage threshold, calculating a minimum number of additional vehicles necessary to meet the probability of coverage threshold; causing one or more additional vehicles equal to the minimum number of additional vehicles to travel to the target service area; and causing the one or more additional vehicles to operate according to a station seeking flight policy during a remainder of the first time period. In another example, the group of aerial vehicles comprises two or more heterogeneous aerial vehicles. In an example, the group of aerial vehicles comprises two or more non-interdependent aerial vehicles. In another example, the group of aerial vehicles comprises at least one balloon. In another example, the group of aerial vehicles comprises at least one fixed wing high altitude aerial vehicle. In another example, the given arrival time window overlaps with a start of connectivity service specified by the connectivity service objective. In another example, the first time period overlaps with the given arrival time window. In another example, the station seeking flight policy comprises a neural network encoding a flight policy optimizing for remaining within the target service area for the first time period. In another example, the station seeking flight policy is configured to output a set of actions for the two or more aerial vehicles to take in order to remain within or near the target service area for the first time period. In another example, the station seeking flight policy is configured to output a set of commands configured to cause the two or more aerial vehicles to take one or more actions in order to remain within or near the target service area for the first time period. In another example, the station seeking flight policy is configured to select a heading based on input indicating: a location and an altitude of each of the two or more aerial vehicles, wind pattern data for the location and the altitude, and a destination, wherein the destination is associated with the target service area. In another example, the station seeking flight policy is configured to adjust an altitude of each of the two or more aerial vehicle.

"In another example, the method further comprises selecting a subgroup of lower cost aerial vehicles to service the target service area based on a determination that the probability of service coverage by the subgroup of lower cost aerial vehicles meets the probability of coverage threshold for a second time period; and causing the subgroup of lower cost aerial vehicles to service the target service area for the second time period, wherein the group of aerial vehicles comprises a heterogeneous group of aerial vehicles. In another example, the method further comprises selecting a subgroup of higher cost aerial vehicles to service the target service area based on a determination that the probability of service coverage by the a subgroup of lower cost aerial vehicles does not meet the probability of coverage threshold for a second time period; and causing the subgroup of higher cost aerial vehicles to service the target service area for the second time period, wherein the group of aerial vehicles comprises a heterogeneous group of aerial vehicles.

"A computer system includes a memory; one or more processors configured to perform operations for controlling a group of aerial vehicles to meet a connectivity service objective, the one or more processors configured to: cause two or more aerial vehicles in the group to arrive at a target service area during a given arrival time window associated with the connectivity service objective, the connectivity service objective comprising a desired probability of service coverage of the target service area; calculate a probability of service coverage of the target service area for the two or more vehicles for a first time period after the two or more vehicles are expected to arrive at the target service area; determine whether the probability of service coverage meets a probability of coverage threshold; and cause the two or more vehicles to operate according to a station seeking flight policy during the first time period.

"The figures depict various example embodiments of the present disclosure for purposes of illustration only. One of ordinary skill in the art will readily recognize from the following discussion that other example embodiments based on alternative structures and methods may be implemented without departing from the principles of this disclosure, and which are encompassed within the scope of this disclosure."

The claims supplied by the inventors are:

"1. A method for controlling a group of aerial vehicles to meet a connectivity service objective, the method comprising: causing two or more aerial vehicles in the group to arrive at a target service area during a given arrival time window associated with the connectivity service objective; calculating a probability of service coverage of the target service area for the two or more aerial vehicles for a first time period after the two or more aerial vehicles are expected to arrive at the target service area; determining whether the probability of service coverage meets a probability of coverage threshold; and when the probability of service coverage meets the probability of coverage threshold, causing the two or more aerial vehicles to operate according to a station seeking flight policy during the first time period.

"2. The method of claim 1, wherein the connectivity service objective further specifies a desired level of service.

"3. The method of claim 2, wherein the desired level of service is based on a demand for connectivity service.

"4. The method of claim 1, wherein causing the two or more aerial vehicles to operate according to the station seeking flight policy occurs in response to a determination that the probability of service coverage meets the probability of coverage threshold.

"5. The method of claim 1, further comprising determining whether a forecasted wind pattern is favorable for station seeking, wherein causing the two or more aerial vehicles to operate according to the station seeking flight policy occurs in response to a determination that the forecasted wind pattern is favorable for station seeking.

"6. The method of claim 1, further comprising: when the probability of service coverage does not meet the probability of coverage threshold: calculating a minimum number of additional aerial vehicles necessary to meet the probability of coverage threshold; causing one or more additional aerial vehicles equal to the minimum number of additional aerial vehicles to travel to the target service area; and causing the one or more additional aerial vehicles to operate according to a station seeking flight policy during a remainder of the first time period.

"7. The method of claim 1, wherein the group of aerial vehicles comprises two or more heterogeneous aerial vehicles.

"8. The method of claim 1, wherein the group of aerial vehicles comprises two or more non-interdependent aerial vehicles.

"9. The method of claim 1, wherein the group of aerial vehicles comprises at least one balloon.

"10. The method of claim 1, wherein the group of aerial vehicles comprises at least one fixed wing high altitude aerial vehicle.

"11. The method of claim 1, wherein the given arrival time window overlaps with a start of connectivity service specified by the connectivity service objective.

"12. The method of claim 1, wherein the first time period overlaps with the given arrival time window.

"13. The method of claim 1, wherein the station seeking flight policy comprises a neural network encoding a flight policy optimizing for remaining within the target service area for the first time period.

"14. The method of claim 1, wherein the station seeking flight policy is configured to output a set of actions for the two or more aerial vehicles to take in order to remain within or near the target service area for the first time period.

"15. The method of claim 1, wherein the station seeking flight policy is configured to output a set of commands configured to cause the two or more aerial vehicles to take one or more actions in order to remain within or near the target service area for the first time period.

"16. The method of claim 1, wherein the station seeking flight policy is configured to select a heading based on input indicating: a location and an altitude of each of the two or more aerial vehicles, wind pattern data for the location and the altitude, and a destination, wherein the destination is associated with the target service area.

"17. The method of claim 1, wherein the station seeking flight policy is configured to adjust an altitude of each of the two or more aerial vehicles.

"18. The method of claim 1, further comprising: selecting a subgroup of lower cost aerial vehicles to service the target service area based on a determination that the probability of service coverage by the subgroup of lower cost aerial vehicles meets the probability of coverage threshold for a second time period; and causing the subgroup of lower cost aerial vehicles to service the target service area for the second time period, wherein the group of aerial vehicles comprises a heterogeneous group of aerial vehicles.

"19. The method of claim 1, further comprising: selecting a subgroup of higher cost aerial vehicles to service the target service area based on a determination that the probability of service coverage by a subgroup of lower cost aerial vehicles does not meet the probability of coverage threshold for a second time period; and causing the subgroup of higher cost aerial vehicles to service the target service area for the second time period, wherein the group of aerial vehicles comprises a heterogeneous group of aerial vehicles.

"20. A computer system comprising: a memory; and one or more processors configured to perform operations for controlling a group of aerial vehicles to meet a connectivity service objective, the one or more processors configured to: cause two or more aerial vehicles in the group to arrive at a target service area during a given arrival time window associated with the connectivity service objective; calculate a probability of service coverage of the target service area for the two or more aerial vehicles for a first time period after the two or more aerial vehicles are expected to arrive at the target service area; determine whether the probability of service coverage meets a probability of coverage threshold; and when the probability of service coverage meets the probability of coverage threshold, cause the two or more aerial vehicles to operate according to a station seeking flight policy during the first time period.

"21. The method of claim 1, wherein the given arrival time window coincides with a service start date or time for the connectivity service objective, and the connectivity service objective specifies desired levels of service which differ for different times of day and time periods, wherein the time periods include blackout periods where service is not desired.

"22. The computer system of claim 20, wherein the given arrival time window coincides with a service start date or time for the connectivity service objective, and the connectivity service objective specifies desired levels of service which differ for different times of day and time periods, wherein the time periods include blackout periods where service is not desired."

For the URL and additional information on this patent, see: Candido, Salvatore J. Delivering connectivity to a service area by aerial vehicles using probabilistic methods. U.S. Patent Number 11281206, filed December 27, 2019, and published online on March 22, 2022. Patent URL:
<http://patft.uspto.gov/netacgi/nph-Parser?Sect1=PTO1&Sect2=HITOFF&d=PALL&p=1&u=%2Fnetahhtml%2FPTO%2Fsrchnum.htm&r=1&f=G&l=50&s1=11281206.PN.&OS=PN/11281206RS=PN/11281206>

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SoftBank Corp. to strengthen 5G network through 'Social Loan'

CT Bureau

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SoftBank Corp. announced it decided to raise up to 35,059,487,624 yen through a Social Loan*1 (syndicated loan) to fund capital expenditures exclusively for the construction of 5G base stations. Proceeds from the loan will be used to further strengthen SoftBank's 5G network and help resolve various social issues in Japan.

Guided by its concept of "a world where all things, information and minds are connected" to contribute to the creation of a sustainable society, SoftBank aims to help resolve social issues and enhance its corporate value by utilizing its robust business **infrastructure** and technologies such as 5G, IoT and AI. Accordingly, SoftBank and its subsidiaries have identified six Priority Issues (Materiality), and are focusing on initiatives to achieve the Sustainable Development Goals (SDGs).

As a provider of telecommunications networks, a social infrastructure essential to daily life, SoftBank is building out its 5G network to respond to four of its six Priority Issues (Materiality): "Building Society and Industry through DX," "Connecting People and Information to Create New Excitement," "Creating New Business through Open Innovation," and "Building High-quality Social Communication Networks." Japan is facing numerous social issues that include a declining birthrate, aging population and overconcentration in major cities, and to resolve these issues, the Government of Japan is proposing a transition to "Society 5.0"*2. SoftBank believes that 5G—thanks to its ultra-high-speeds and high capacity, high reliability and low latency, and massive device connectivity—can help resolve various social issues and realize Society 5.0 as an important infrastructure that is foundational for autonomous driving systems, telemedicine, smart cities and other innovative services, as well as the digital transformation (DX) of industries. SoftBank also believes that 5G networks can greatly contribute to the birth of new industry sectors and create new value.

By utilizing systems developed in-house to deploy 5G base stations, SoftBank is automating and optimizing integration processes for base station settings, communication tests and the preparation of radio wave emissions to rapidly roll out its 5G network. At the end of March 2022, SoftBank's population coverage ratio*3 surpassed 90%. With the proceeds raised from this Social Loan, SoftBank will further strengthen and accelerate the rollout of its 5G network.

The fund raising from this Social Loan is part of the Sustainability Finance initiatives that SoftBank is promoting. In January 2022, SoftBank issued a Sustainability Bond (HAPS Bond), and proceeds from that bond will be used to fund SoftBank's High Altitude Platform Station (HAPS) business that aims to provide wide-area and stable telecommunication networks from the stratosphere to realize a society where all are connected.

In the raising funds through this Social Loan, SoftBank has established a Social Loan Framework with policies regarding the use of the funds raised, their management, and reporting guidelines. SoftBank has obtained an external opinion from Rating and Investment Information, Inc., an independent external organization, that its framework conforms with the 2021 edition of Social Loan Principles (published by the UK-based Loan Market Association, Asia Pacific Loan Market Association and US-based Loan Syndications and Trading Association).

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Thomas Tull; Thomas Tull Invests in Sandbox AQ to Accelerate the Development of AI and Quantum Technologies and Solutions

425 words

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Investment Weekly News

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2022 APR 9 (VerticalNews) -- By a News Reporter-Staff News Editor at **Investment** Weekly News -- Thomas Tull, CEO of Tulco Holdings LLC, a holding company that invests in and transforms industries using the power of data science and artificial intelligence, announced he has made a substantial, strategic **investment** in Sandbox AQ, an enterprise SaaS company delivering solutions that leverage quantum tech and AI to address previously unsolvable business and scientific challenges. Terms of the **investment** were not disclosed.

Founded by successful serial entrepreneur, CEO Jack D. Hidary, the inspiration for Sandbox AQ and some of its team began at Alphabet Inc. in 2016. The company became an independent entity in 2022 and announced its investors, advisory board and several customers, including Vodafone Business, Softbank Mobile, Mount Sinai Health System, WIX and the U.S. federal government.

Thomas' strategic investment will enable Sandbox AQ to expand its AI and quantum technologies by hiring additional AI experts, physicists and engineers. As part of the investment, Thomas has also joined Sandbox AQ's board of advisors and will use his industry connections to find new applications and use-cases for Sandbox AQ's quantum and AI solutions, and drive customer adoption.

"Investing in technology and technological advances are central to our country's continued success and edge in the global marketplace," said Thomas Tull. "Sandbox AQ is extraordinarily unique in its ability to successfully apply quantum and AI technologies to address critical business, technology and scientific challenges today, and at least a decade ahead of this technology becoming commercially available. These capabilities give Sandbox AQ a tremendous advantage in the market and position it well to disrupt numerous industries. I look forward to working with Jack and the rest of the Sandbox AQ team to do whatever I can to help accelerate the company's growth."

"For the last half decade, we have been focused on solving some of the world's most complex computing problems and working with leading companies across industries to leverage this knowledge to help them fuel their businesses," said Jack Hidary, CEO of Sandbox AQ. "With the support and guidance of strong quantum tech proponents such as Thomas Tull, we will seek to transform entire industries in preparation for this AI and quantum revolution."

Keywords for this news article include: Technology, Thomas Tull, Investment and Finance.

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Cryptocurrency

Japan's social media firm Line Corporation to launch its NFT marketplace

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Japanese social media and messenger software company Line Corporation announced on Twitter on March 23 that the company is going to launch the NFT marketplace in Japan on April 13. For this, the Line corporation would partner with 17 **content** companies such as Yoshimoto Kogyo, for providing over 100 types of NFT sales. Besides this, Japan's largest messaging app, Line would also collaborate with SoftBank and Z Holdings to promote user-friendly NFT experiences. Z Holdings is a holding company based in Tokyo which is owned by A Holdings, a holding company controlled by SoftBank and Naver Corporation. The market would be called Line NFT, bitcoin.com reported, citing the official announcement. The Line corporation merged with SoftBank Group, Yahoo Japan, a Japanese internet company and Z Holdings in March 2021. With the collaboration of these companies, Line would encompass the digital world from all aspects.

The merged companies have already been working in this direction : * Softbank's internet firm, Z Holdings announced in March 2022, to launch an NFT marketplace called NFT mall in 180 countries.* It further aims to capitalise on Web 3.0, metaverse, and NFT in order to propel the growth of the company further.* The LINE NFT will be available only in Japan, whereas the Z Holdings NFT marketplace will launch worldwide on April 19. - The LINE app users will be able to use the marketplace via the app. - The LINE NFT launch would also feature participation of Japanese entertainment conglomerates, Yoshimoto Kogyo and video game company Square Enix along with the singer Takahiro Nishijima. - There will be a Yoshimoto Kogyo Holdings limited edition dubbed NFT video, named as Yoshimoto NFT theatre. In 2020, LINE had launched blockchain developers for blockchain services and BITMAX wallet for managing digital assets. For the latest crypto news and investment tips, follow our Cryptocurrency page.

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Document TOI0000020220328ei3s000ks

 **Synergy Marketing, Inc.**

MarketLine Company Profiles, 4 March 2022, 192 words, (English)

Synergy Marketing, Inc. Synergy Marketing Inc (Synergy Marketing) is engaged in planning and software development of customer relationship management (CRM) related products and services. The company is also involved in advertising planning ...

LINE FRIENDS to Change Its Corporate Name to IPX, the Digital IP Platform Starting Off the Metaverse and NFT Digital IP Business

Globenewswire

880 words

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The Canadian Press

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SEOUL, South Korea, Feb. 21, 2022 (GLOBE NEWSWIRE) -- Global creative studio LINE FRIENDS announced that they are changing its corporate name to 'IPX,' a 'digital IP platform' company, officially entering the digital IP based metaverse and NFT business.

Seven years since its establishment, LINE FRIENDS is taking on a new corporate identity for a digital and virtual IP oriented business transformation, beyond offline retail businesses. Now as IPX, the company will expand with a focus on the global fandom based digital IP business ecosystem, leading the metaverse generation. Specifically, IPX will emphasize the 'IP eXperience,' and deliver the company values of various IP oriented joy in digital lifestyle to the Millennials and Generation Z. The name 'LINE FRIENDS' will remain effective for its Original Characters IPs, offline stores, and its subsidiaries.

Separating itself from LINE Corp. in 2015, LINE FRIENDS initially focused on developing its offline retail business. However, through a rapid digital transformation strategy prior to the pandemic, LINE FRIENDS broadened its business in character IPs from merchandise to life-like IPs as dynamic virtual influencers. Through shifting offline stores virtually, LINE FRIENDS also succeeded in expanding its digital brand experience and strengthening its online commerce, transforming into a digital IP business. In the process, the company's total IP transactions reached around USD 833 million last year with around 28% CAGR in total IP transactions since 2016, and a 31% increase in online sales compared to 2019, despite the pandemic.

Recently, IPX unveiled 'FRENZ,' a new IP generating platform where users can create their own character IPs reflecting their own personality and taste, that can be expanded into other metaverse and NFT services, officially beginning its character centered digital IP entertainment business. IPX, through strategic partnerships and investments with other platforms and service companies in metaverse and NFT business, will continue to support the growth of 'FRENZ.'

To secure diverse IPs, IPX will discover promising IP holders in fostering high growth potential IPs. For the overall digital IP market, IPX will implement a business support program for their IPs' commercial and license businesses, and even expansion into digital areas such as metaverse services and NFT games. Much like BT21, WDZY, TRUZ and other IPs, IPX also plans to launch the new virtual character IPs in collaboration with global artists in fashion and entertainment industry, continuing its expertise and creative capabilities in virtual character IP, developing afresh virtual IPs and joining hands with partners in various industries, including entertainment and gaming.

"IPX's creative capabilities and unique moves continue to break the framework of the existing character business, shifting from retail oriented to digital business and targeting over 40 million fandom worldwide including Millennials and Generation Z," said James Kim, CEO of IPX. "With this change of corporate name, IPX will pioneer new metaverse and NFT businesses with its competitive IPs to build the digital IP business ecosystem that allows anyone to create and share their own character IPs, leading the 'digital IP entertainment business.'"

About IPX (FKA. LINE FRIENDS)

IPX is a new corporate name of LINE FRIENDS, a global character brand that originally started from Original Characters including BROWN, CONY, SALLY created for use as stickers for the leading mobile messenger app LINE and its 200 million active users worldwide. Upon rapidly transforming its offline business to digital, the total Intellectual Property (IP) transaction reached USD 883 million in 2021, and IPX announced itself as a 'digital IP platform' company to enter the digital IP based metaverse and NFT business.

IPX officially began its digital IP entertainment business by unveiling 'FRENZ,' a new IP generator platform where users can create their own character IPs and further use them expanding into metaverse and NFT services. Through strategic partnerships and investments with blockchain gaming, NFT, and metaverse

companies, IPX will continue to expand its own technology and expertise. Moving forward, IPX will collaborate with global artists from the fashion and entertainment business in developing new influential virtual IPs, as well as discovering promising IP holders and fostering them to expand their scope in digital IP business areas such as NFT, leading the digital IP centered metaverse generation.

IPX has created popular IPs - 'BT21' (BTS), 'WDZY' (ITZY), 'TRUZ' (TREASURE) - and expanded its IP-based business by partnering with global media and game companies including Netflix (original animated series), SUPERCELL (Brawl Stars) and NEXON (KartRider), further diversifying and strengthening its competitiveness in digital contents. Recently, IPX opened its first ever virtual store on the global metaverse service, 'Play Together' and expanded the boundaries of its popular IPs to virtual character influencers to win the hearts of Millennials and Generation Z worldwide. IPX currently operates in 15 markets worldwide including Seoul, New York, LA, Tokyo, and Shanghai, and also operates in 15 online sales platforms.

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Related Images

LINE FRIENDS announces new corporate name 'IPX' as a Digital IP Platform

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LINE FRIENDS to Change Its Corporate Name to IPX, the Digital IP Platform Starting Off the Metaverse and NFT Digital IP Business

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SEOUL, South Korea, Feb. 21, 2022 (GLOBE NEWSWIRE) -- Global creative studio LINE FRIENDS announced that they are changing its corporate name to 'IPX,' a 'digital IP platform' company, officially entering the digital IP based metaverse and NFT business.

Seven years since its establishment, LINE FRIENDS is taking on a new corporate identity for a digital and virtual IP oriented business transformation, beyond offline retail businesses. Now as IPX, the company will expand with a focus on the global fandom based digital IP business ecosystem, leading the metaverse generation. Specifically, IPX will emphasize the 'IP eXperience,' and deliver the company values of various IP oriented joy in digital lifestyle to the Millennials and Generation Z. The name 'LINE FRIENDS' will remain effective for its Original Characters IPs, offline stores, and its subsidiaries.

Separating itself from LINE Corp. in 2015, LINE FRIENDS initially focused on developing its offline retail business. However, through a rapid digital transformation strategy prior to the pandemic, LINE FRIENDS broadened its business in character IPs from merchandise to life-like IPs as dynamic virtual influencers. Through shifting offline stores virtually, LINE FRIENDS also succeeded in expanding its digital brand experience and strengthening its online commerce, transforming into a digital IP business. In the process, the company's total IP transactions reached around USD 833 million last year with around 28% CAGR in total IP transactions since 2016, and a 31% increase in online sales compared to 2019, despite the pandemic.

Recently, IPX unveiled 'FRENZ,' a new IP generating platform where users can create their own character IPs reflecting their own personality and taste, that can be expanded into other metaverse and NFT services, officially beginning its character centered digital IP entertainment business. IPX, through strategic partnerships and investments with other platforms and service companies in metaverse and NFT business, will continue to support the growth of 'FRENZ.'

To secure diverse IPs, IPX will discover promising IP holders in fostering high growth potential IPs. For the overall digital IP market, IPX will implement a business support program for their IPs' commercial and license businesses, and even expansion into digital areas such as metaverse services and NFT games. Much like BT21, WDZY, TRUZ and other IPs, IPX also plans to launch the new virtual character IPs in collaboration with global artists in fashion and entertainment industry, continuing its expertise and creative capabilities in virtual character IP, developing afresh virtual IPs and joining hands with partners in various industries, including entertainment and gaming.

"IPX's creative capabilities and unique moves continue to break the framework of the existing character business, shifting from retail oriented to digital business and targeting over 40 million fandom worldwide including Millennials and Generation Z," said James Kim, CEO of IPX. "With this change of corporate name, IPX will pioneer new metaverse and NFT businesses with its competitive IPs to build the digital IP business ecosystem that allows anyone to create and share their own character IPs, leading the 'digital IP entertainment business.'"

About IPX (FKA. LINE FRIENDS)

IPX is a new corporate name of LINE FRIENDS, a global character brand that originally started from Original Characters including BROWN, CONY, SALLY created for use as stickers for the leading mobile messenger app LINE and its 200 million active users worldwide. Upon rapidly transforming its offline business to digital, the total Intellectual Property (IP) transaction reached USD 883 million in 2021, and IPX announced itself as a 'digital IP platform' company to enter the digital IP based metaverse and NFT business.

IPX officially began its digital IP entertainment business by unveiling 'FRENZ,' a new IP generator platform where users can create their own character IPs and further use them expanding into metaverse and NFT

services. Through strategic partnerships and investments with blockchain gaming, NFT, and metaverse companies, IPX will continue to expand its own technology and expertise. Moving forward, IPX will collaborate with global artists from the fashion and entertainment business in developing new influential virtual IPs, as well as discovering promising IP holders and fostering them to expand their scope in digital IP business areas such as NFT, leading the digital IP centered metaverse generation.

IPX has created popular IPs - 'BT21' (BTS), 'WDZY' (ITZY), 'TRUZ' (TREASURE) - and expanded its IP-based business by partnering with global media and game companies including Netflix (original animated series), SUPERCELL (Brawl Stars) and NEXON (KartRider), further diversifying and strengthening its competitiveness in digital contents. Recently, IPX opened its first ever virtual store on the global metaverse service, 'Play Together' and expanded the boundaries of its popular IPs to virtual character influencers to win the hearts of Millennials and Generation Z worldwide. IPX currently operates in 15 markets worldwide including Seoul, New York, LA, Tokyo, and Shanghai, and also operates in 15 online sales platforms.

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https://www.globenewswire.com/Tracker?data=kFH19Z1QzNcOJ4g8PHxfhSbjAt8T_cEj54Ct4AGifxhzX4-VYukkGUDgf_wGbuZ0s3i_wO6V47OAa00Rh2zUbs_cfvVFmlzdRDYiOmbI3C6lUFlyDxGw78_gn-uz0lrTW-fF1ZXBTlkyzwb8JcdP6upgRvOKYfJAHfQ1FvL_iWGdoj6KqJxiwxZq-BYBWuSFYPRJju4efjVsxYckjJSDwE-ryYfhtgB3YtJQ0Pbyc6cl4HdVXS3wVVGh-BHsd LINE FRIENDS announces new corporate name 'IPX' as a Digital IP Platform

This content was issued through the [press release distribution service at Newswire.com](#).

Attachment

* [LINE FRIENDS announces new corporate name 'IPX' as a Digital IP Platform](#)

Document HUGNEN0020220221ei2l004xu

Business

LENDING - Line BK searches for partners to expand

533 words

16 February 2022

Bangkok Post

BKPOST

English

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Line BK, a social banking **platform** collaboration between Kasikornbank (KBank) and Line Corporation, plans to add local partners to strengthen its digital **ecosystem** beyond finance to access a larger customer base nationwide.

Local data is a key factor for accessing new clients and the company is focused on underbanked and unbanked customers whose monthly income is below 30,000 baht.

As a result, local companies with large databases of clients, especially those in the telecom, retail and healthcare sectors, should facilitate Line BK's search for new customers, according to the company.

Line BK has been dealing with some local partners on customer expansion and new service development.

The company partnered with telecom operator Total Access Communication Plc (DTAC) and is offering digital loans to more than 10,000 DTAC customers as part of a pilot project.

Tana Pothikamjorn, chief executive of Kasikorn Line, said Line BK has a total of 540,000 digital loan accounts, covering personal loan and nanofinance products.

He said the company aims to increase both loan accounts and total loan portfolio to above 20 billion baht this year. However, Line BK has not set a specific target for 2022 because it is awaiting clarity on an economic outlook, particularly for the country's tourism recovery.

The company's target group is the mass market.

Line BK is waiting for an economic recovery to improve customers' income and their ability to make debt payments.

The company has been tightening loan criteria since last year in line with the economic situation amid the Omicron variant.

Given the tighter loan criteria, its loan approval rate declined to lower than 10% of total applications. Kasikorn Line hopes the economy will continue to recover, increasing its loan approval rate to around 20%, Mr Tana said.

The company's non-performing loans (NPLs) increased from December last year to January this year because customers paid more attention to spending during festivals rather than debt repayment, he said.

Debt payment has been normalising since the New Year festival, and the company's NPL ratio is now manageable at around 4%, said Mr Tana.

Kasikorn Line is monitoring the Bank of Thailand's virtual banking policy and it offered the institution some opinions on the subject, he said.

If the central bank offers a virtual banking licence, the market would have more players and should see intensifying competition for digital banking services, said Mr Tana.

He does not believe more digital banking players will lead to a sharp decline in banking service fees, in part because there is strong competition now.

Existing players, both banks and non-banks, are able to provide financial inclusion because Thailand ranks No.1 globally in terms of mobile banking users with 83 million accounts in 2021, while the total number of Line BK users stands at 4 million, said Mr Tana.

In related news, Siam Commercial Bank (SCB) announced yesterday a US\$100-million strategic investment in Akulaku, Indonesia's leading digital financial solutions provider.

The strategic investment and partnership highlights the growth of e-commerce across Southeast Asia and heralds a new step in the digital banking revolution, said SCB.

Document BKPOST0020220215ei2g0008m

Kasikornbank Stands to Gain From Affiliate Contributions -- Market Talk

142 words

14 February 2022

03:18

Dow Jones Institutional News

DJDN

English

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0316 GMT - Kasikornbank looks set to get an earnings boost from higher contributions by its affiliates, Thanachart Securities says. It raises the stock's target price to THB190.00 from THB160.00 and maintains a buy rating. The bank has entered into a 10-year exclusivity bancassurance deal that enables it to realize THB1.27 billion of annual **payments** and bonus fees starting from this year. The joint venture between subsidiaries of Kasikornbank and Japan's LINE Corp., which operates the LINE BK **platform** that offers digital lending, is also likely to make a lower equity loss contribution as it gains critical mass, the brokerage adds. Shares closed 0.9% higher at THB168.00 on Friday. (ronnie.harui@wsj.com)

(END) Dow Jones Newswires

February 13, 2022 22:18 ET (03:18 GMT)

Document DJDN000020220214ei2e0007e



LINE to offer crypto payments to merchants

61 words

10 February 2022

Global Banking News

GLOBAN

English

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In order to provide crypto payments for online merchants, Japanese messaging app, LINE is to test crypto payments.

The firm said that its subsidiary, Line Pay, would begin trialling its native token for use in payments via its messaging app.

[Editorial queries for this story should be sent to gbn@enpublishing.co.uk]

Document GLOBAN0020220210ei2a0005z

business

Japan-based messaging app will offer trial run of native token starting in March

Cointelegraph By Turner Wright

356 words

8 February 2022

The Cointelegraph

CONTEL

English

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The LINE Corporation said that from March 16 to Dec. 26, users would have the option of paying with native LINK token at any of LINE Pay's online merchants.

Users of Japanese messaging giant LINE will soon be able to use the app's native token for **payments** at select online merchants in a limited trial.

In a Tuesday announcement, the LINE Corporation [said](#) that starting on March 16, users would have the option of paying with native LINK token (LN) — not to be confused with Chainlink ([LINK](#)) — at any of LINE Pay's online merchants. The trial period, which will run until Dec. 26, is aimed at testing real-life use cases for the tokens in addition to increasing the convenience and number of payment options for users.

[Click to view image.](#)

Source: Mikhail Nilov, [Pexels](#)

LINE Pay said it was considering adding other cryptocurrencies including Bitcoin ([BTC](#)) and Ether ([ETH](#)) to its payments options in the future, in addition to strengthening its partnerships with blockchain firms. Data from Statista [shows](#) there were 86 million monthly active LINE users as of the third quarter of 2020 — more than 68% of the country's population of 126 million.

Launched in August 2018, the LN token is currently trading at \$142.78, having risen by roughly 22% in the last 7 days. The token has been available for [trading on crypto exchange Bitmax](#) following an August 2020 agreement. As of the end of 2021, there were 30 crypto exchange businesses operating in Japan that had been approved by the country's Financial Services Agency.

Related: [Japan's financial regulators may propose legislation in 2022 restricting stablecoin issuance](#)

A consortium of Japan-based financial institutions and major corporations announced in November that they [planned to trial and launch](#) a yen-based digital currency in fiscal 2022. The country's central bank, the Bank of Japan, is still in the [research phase of developing a digital yen](#), expecting to complete its first trials by March.

[Click to view image.](#)

Document CONTEL0020220208ei28000dy

ZOZO 9-Mos Net Y26.65B Vs Net Y23.73B

188 words

28 January 2022

06:00

Dow Jones Institutional News

DJDN

English

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ZOZO Inc. (3092.TO)

Japan

Nine Months Ended December 31

GROUP	2021	2020
Revenue	Y123.78 bln	Y108.48 bln
Operating Profit	Y38.78 bln	Y33.79 bln
Pretax Profit	Y38.76 bln	Y33.89 bln
Net Profit	Y26.65 bln	Y23.73 bln
Per share		
Earnings	Y88.87	Y77.70
Diluted Earnings	Y88.87	N/A

Results are based on Japanese accounting standards.

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28 Jan 2022 01:00 ET ZOZO Sees FY Net Y33.30B

ZOZO Inc. also released the following forecasts:

GROUP	Year Ending Mar 2022
Revenue	Y162.60 bln
Operating Profit	Y47.80 bln
Pretax Profit	Y47.80 bln
Net Profit	Y33.30 bln
Per share	
Earnings	Y109.05

Results are based on Japanese accounting standards.

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(END) Dow Jones Newswires

January 28, 2022 01:00 ET (06:00 GMT)

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LINE Corporation - LINE Marks LINE Privacy Day on Jan. 28 with Special Website Introducing the Features, Systems, and People Protecting User Privacy

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500 words

28 January 2022

Private Companies News via PUBT

PCNVB

English

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LINE Marks LINE Privacy Day on Jan. 28 with Special Website Introducing the Features, Systems, and People Protecting User Privacy

TOKYO - January 28, 2022 - Coinciding with international Data Privacy Day*1 today, LINE Corporation ("LINE") has opened a special "LINE Privacy Day 2022" website to mark LINE Privacy Day and share the measures it is taking to protect user privacy.

*1 Data Privacy Day: An offshoot of Europe's Data Protection Day that originated in the U.S. and Canada in 2008. Focusing on respect for privacy and building trust toward data protection, it aims to generate awareness and dialogue on data confidentiality and protection.

The website provides information on the measures-features, systems, and people-that LINE has implemented for the LINE app and within the company to protect privacy and give users peace of mind.

1. Features that protect

LINE has developed and implemented an end-to-end encryption technology called Letter Sealing to ensure that the content of chats and calls can only be seen by the people participating in them. Letter Sealing is currently applied to text messages and location pins*2 sent over the LINE app (limited to messages in chats with 50 or fewer participants) and one-on-one voice and video calls. *3

2. Systems that protect

Since LINE provides a variety of services that handle users' personal data, it has implemented the Privacy Impact Assessment process for determining risks and impacts on privacy so that it can offer secure experiences to users.

3. People that protect

To ensure that the handling of user information complies with laws and regulations and is sufficiently secure, LINE has established the Data Protection Officer (DPO) position for overseeing privacy impact assessments and also supervising the handling of user information for each service, independent from the planning and development teams.

*2 "Location pins" refers to the location information that LINE users can send to each other in chats.

*3 This encryption will only apply if all participants in a chat room have the Letter Sealing setting enabled. Letter Sealing is not supported for chats or groups of 51 people or more.

More in-depth information is available on the website.

LINE Privacy Day 2022 special website

<https://lin.ee/HHED6iM/xssg/pr>

LINE will continue to securely handle user information in accordance with the law and strive to provide services that give peace of mind to users.

* [LINE](#)

* [FACEBOOK](#)

* [TWITTER](#)

* [Original Link](#)

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Document PCNVB00020220128ei1s000m9

Business

finance - Digital lenders focusing on risk control

524 words

19 January 2022

Bangkok Post

BKPOST

English

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Digital loan providers are emphasising risk control because of economic uncertainties, the continued outbreak and tougher competition from new players.

Line BK, a social banking **platform** collaboration between Kasikornbank (KBank) and Line Corporation, is focusing on asset quality for 2022 rather than loan growth amid the economic uncertainties, especially the Omicron outbreak, said Tana Pothikamjorn, chief executive of Kasikorn Line Ltd.

The company will continue to tighten new loan offerings, meaning its loan approval rate could fall in line with economic circumstances and the credit risk of applicants, said Mr Tana.

The company is monitoring the impact of the Omicron variant after the Delta variant adversely affected customers, he said.

Line BK, the country's leading digital loan provider, reported in July last year its loan approval rate was around 20% of total applicants, while non-performing loans (NPLs) stood at 2% of total debt outstanding.

Presently its NPLs increased to more than 3% of total debt outstanding, said Mr Tana.

The company did not set a specific target for loan growth, NPL ratio or loan approval rate for this year, he said.

Line BK plans to adjust the business in accordance with the economic situation, said Mr Tana.

He said Line BK aims to improve its overall risk management process, which covers loan analysis and its credit scoring system, to better control asset quality.

Loan demand has been increasing because of the pandemic.

As of December 2021, Line BK's total users numbered 3.9 million and it has granted digital loans totalling 27 billion baht after starting in October 2020.

Monix Co Ltd, a digital loan provider under Siam Commercial Bank (SCB), also plans to expand prudently, balancing loan growth and asset quality.

The company launched a digital personal loan product called Finnix Ignite in addition to its existing digital nanofinance product.

Finnix Ignite focuses mainly on salaried employees with a minimum income of 30,000 baht per month. It offers a maximum credit line of 1.5 million baht.

In the initial stage, Finnix Ignite is offered only to existing SCB customers in order to control asset quality, said chief operating officer Thiranun Arunwattanukul.

Monix provides digital lending, including nanofinance products, on its mobile app Finnix.

The company's nanofinance lending grew to 6 billion baht last year, exceeding its target of 5 billion.

There were 5 million downloads of its digital lending app in 2021, up from 3.5 million in May 2020.

Krungthai Bank (KTB) has been testing digital loan service through its mobile banking app, Krungthai Next.

In addition to the bank's customers, KTB also offers digital loans to users of the Pao Tang and Tung Ngern apps, both developed by KTB.

Pao Tang and Tung Ngern were developed to support the government's stimulus and subsidy schemes. Pao Tang has 34 million total users.

KTB offered the digital loans to all segments of Pao Tang and Tung Ngern users as a pilot project.

Given the new service and client base, the bank plans to gradually explore the market using strong risk control, said Krairit Euchukanonchai, KTB vice-chairman.

Document BKPOST0020220118ei1j001ei

Mobile payment use grows: NCCC

By Kao Shih-ching

Staff reporter

344 words

5 January 2022

Taipei Times

TAIP

English

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In the first three quarters of last year, **payments** via mobile tools accounted for one-fifth of all **payments** made with a credit card in Taiwan, up from 15.5 percent in 2020, as more merchants and consumers embraced the contactless method, data released early last month by the National Credit Card Center (NCCC) showed.

While the ratio of **payments** via mobile tools to total credit card **payments** in the January-to-September period rose from 4.9 percent in 2020 to 7.8 percent last year, the percentage remained low, as people used mobile payment tools for minor purchases, the NCCC data showed.

Of the two kinds of mobile payment tools, payments by QR code dominated, accounting for 67.2 percent of the market, while tap payments accounted for 32.8 percent, the agency said in a report.

JkoPay and Line Pay require users to scan a QR code or barcode to make a payment, while Apple Pay, Google Pay and Samsung Pay are among those that use tap payments, where mobile wallets use near-field communication (NFC) technology, the agency said.

Installing a device that accepts QR code payments is less expensive and requires less sophisticated technology than installing a device that accepts tap payments, prompting more stores to adopt the QR code payment system, the report said.

The tap payment tool is more intuitive and easier for people to use its advantages over the QR code payment system but that did not help it capture a greater share of the market, as many people picked up the habit of scanning QR codes from using the governments real-name registration system during the COVID-19 pandemic, it said.

Payments via QR code increased at double-digit percentage rates for nine consecutive months last year, it said.

However, the average transaction amount via tap payments was NT\$580, while the average amount via QR code payments was NT\$524, as most people shopping in department stores used tap payments, the report said.

Document TAIP000020220104ei150000i

, Biz&Company

Naver gears for full-fledged global foray in e-commerce next year

Lim Young-shin and Lee Eun-joo

469 words

30 December 2021

Maeil Business Newspaper

MAEIL

English

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South Korea's internet giant Naver Corp. is planning to incorporate its online shopping **platform** SmartStore into Yahoo Japan from the first quarter next year to lead global foray with e-commerce **platform**.

According to multiple sources from the information technology industry on Thursday, Naver is working to integrate MySmartStore with Yahoo Japan. The Korean company has been offering beta service of MySmartStore in Japan for official launch in the first quarter of next year.

The integration will allow users to search items in the search engine box and be exposed to results in shopping section before being connected to the SmartStore. Consumers will be able to place order, manage cart, check order record, and make payment all on Yahoo Japan platform.

Naver will connect MySmartStore to Line, the most widely used chat platform, and enlarge the system with Z Holdings' Yahoo Japan (portal), PayPay (simple payment), and Lohaco (online shopping mall) under co-management by Naver and SoftBank to command leadership in e-commerce in Japan.

Naver will bolster MySmartStore with other social media services like Instagram next year for full-fledged global expansion.

Naver plans to establish global platform of SmartStore. It will separate SmartStore functions and develop an overseas standard module, or joint platform, for service in individual country and region. Naver plans to localize modules for functions that apply local law and systems such as member identification, payment, order tracking, and translation.

The module will allow Naver to swiftly develop and export customized SmartStore to other countries. The first markets outside Japan and Korea will be Taiwan and Spain next year.

About 90 percent of population in Taiwan are Line users. In Spain, Naver is boosting its resell business, another growth engine in commerce sector.

In February, Naver invested in Spain's largest secondhand trade platform Wallapop and also in Vestiaire Collective, No. 1 platform for secondhand luxury items in France.

Naver has been exploring overseas market due to stagnation in Korea.

Naver is in neck-and-neck competition with Coupang while late-runners SK Telecom, Shinsegae, and Kakao are chasing closely behind in e-commerce business.

SmartStore, in particular, is a platform that connects buyers and sellers one on one and integrates Naver's search, shopping, and payment related technologies and knowhow. It also applies new technologies like cloud and hyperscale AI.

In Korea, the platform has invited 470,000 small business owners as sellers and has been raising biggest sales among new businesses.

My Store Store business was personally steered by its CEO Han Seong-sook. Choi Soo-yeon, who has been tapped as new CEO, is also expected to pay much attention to overseas commerce business.

[Click here to view image](#)

Document MAEIL00020211230ehcu0002t

LINE Corporation - 'Fallout Shelter' Available on LINE POD Gaming Platform

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676 words

23 December 2021

Private Companies News via PUBT

PCNVB

English

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'Fallout Shelter' Available on LINE POD Gaming Platform

- Available in English, Japanese and traditional Chinese
- LINE POD Coins to be given to users who log in to the game

TOKYO - December 23, 2021 - LINE Corporation today announced that "Fallout Shelter," the popular post-apocalyptic simulation game by Bethesda Game Studios, is now available on the LINE POD PC gaming platform.

Fallout Shelter is a free-to-play simulation game that imagines life in an underground "Vault," or fallout shelter, following a worldwide nuclear war in the year 2077. Players are tasked with building their own Vault, maintaining it and protecting the community living there from the dangers of the outside wastelands. With more than 200 million downloads around the world, Fallout Shelter has won numerous gaming awards, including the 33rd Golden Joystick Award for Best Mobile Game and the 19th Annual D.I.C.E. Award for Mobile Game of the Year.

Fallout Shelter is available on LINE POD in English, Japanese and traditional Chinese. To celebrate the launch, LINE POD will give out LINE POD Coins to users who log in to the game. Details about the event can be found on the LINE POD website (<https://pod-mobile.game.line.me/en/PGFOSGL>).

Launched in 2020, LINE POD ("Play-on-Desktop"), provides a lineup of 16 popular games, including Free Style and ArcheAge. In June 2021, LINE POD expanded its service to Japan, offering four games: Flyff, Rappelz, Dragon Nest R, and Elsword. To continue enhancing the PC gaming experience, LINE POD plans to add more social features such as Open Chat from LINE messenger. Starting from the first quarter of 2022, LINE POD will also introduce a range of additional web-based games.

■ About LINE POD

LINE POD offers a one-stop platform for playing for both PC and mobile games on desktop computers, enhancing the gaming experience for LINE users. Available in English, Thai, Chinese and Indonesian on the official LINE POD website (<https://pod.game.line.me/>), users can easily sign up with their LINE accounts and access the platform directly from the LINE desktop messenger or by downloading the launcher.

■ LINE POD Overview

- Service name: LINE POD
- Service type: PC gaming platform
- Service launch: May 28, 2020
- Available regions: Taiwan, Hong Kong Special Administrative Region, Macau, Thailand, Indonesia, Singapore, Malaysia, Philippines and Myanmar, Japan
- Available languages: Chinese (traditional), Indonesian, Thai, English, Japanese
- Price: Free-to-play and pay-to-play games (with in-app purchases available)
- Developer: LINE Corporation

•Operator: LINE Corporation

•Copyright: © LINE PLUS Corp.

•Official channels:

- Website: <https://pod.game.line.me/>

- LINE Official Account: @pod_global

- PC: https://page.line.me/pod_global

- Mobile: <https://lin.ee/1YHX2YEua>

- LINE POD Global Facebook: <https://www.facebook.com/LINEPOD.official>

- LINE POD Global Instagram: <https://www.instagram.com/official.linepod/>

■About Fallout Shelter

Fallout Shelter is a post-apocalyptic simulation game released by the leading game developer Bethesda Game Studios. Set in the year 2077 following a worldwide nuclear war, Fallout Shelter lets players build and maintain an underground fallout shelter called a "Vault," overseeing resources, construction, staffing, and crisis management. A part of the long-running Fallout computer game series, Fallout Shelter has been downloaded more than 200 million times all over the world.

■About LINE Corporation

Based in Japan, LINE Corporation is dedicated to the mission of "Closing the Distance," bringing together information, services and people. The LINE messaging app launched in June 2011 and since then has grown into a diverse, global ecosystem that includes AI technology, fintech and more.

* [Original Link](#)

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LINE Corporation - LINE Establishes LINE NEXT Corporation to Expand NFT Ecosystem

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611 words

16 December 2021

Private Companies News via PUBT

PCNVB

English

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LINE Establishes LINE NEXT Corporation to Expand NFT Ecosystem

■Based in Korea and the United States, LINE NEXT will focus on innovating and expanding the global NFT ecosystem

■Using LINE's extensive experience and knowhow developing and growing messenger and blockchain services, LINE NEXT aims to transform the NFT experience for companies, creators and users

SEONGNAM, South Korea - December 16, 2021 - LINE Corporation announced today that it has launched LINE NEXT, a venture dedicated to developing and expanding the global NFT ecosystem. LINE NEXT is comprised of two companies, with the Korea-based LINE NEXT Corporation focusing on global NFT platform strategy and planning and the US-based LINE NEXT Inc. working on developing and operating a non-fungible token (NFT) platform business.

Based on LINE's blockchain and NFT businesses, LINE NEXT Inc. plans to introduce a new global NFT platform based on LINE's extensive experience and knowhow developing global services and blockchain technology products. The new global NFT platform will support companies and creators around the world as they build markets and create communities and ecosystems for general users to trade NFTs.

Youngsu Ko, Chief Product Officer of LINE App Products and CPO of LINE Fintech Company, has been appointed CEO of LINE NEXT, while Woosuk Kim, CEO of LINE TECH PLUS, has been appointed Business Director.

"NFTs are a kind of technology infrastructure that will transform the digital space and innovate the user experience in all areas, such as content, gaming, social and commerce," said Youngsu Ko. "LINE has over a decade of proven experience as an innovator, becoming one of the most popular tech companies in Asia. Now we aim to do the same for the exciting new field of NFTs together with our global partners, with the Korea office focused on global NFT platform strategy and our office in the United States focused on the NFT business."

Since establishing LINE Blockchain Lab, LINE has issued its crypto asset LINK and operates the crypto asset exchanges LINE BITMAX in Japan and BITFRONT globally. In addition, LINE operates a blockchain service development platform, LINE Blockchain Developers Platform, and a beta version of an NFT market on LINE BITMAX Wallet in Japan. More than 1.3 million NFTs have already been issued based on the LINE blockchain, through our various blockchain partners in such fields as IP, content, and gaming.

■About LINE NEXT

Based in Korea and United States, LINE NEXT is focused on developing and growing the global NFT business. Through blockchain and NFT technology, LINE NEXT aims to provide new digital experiences and lead the way into the future.

■About LINE

Based in Japan, LINE is dedicated to the mission of "Closing the Distance," bringing together information, services and people. The LINE messaging app launched in June 2011 and since then has grown into a diverse, global ecosystem that includes AI technology, fintech and more. LINE joined the Z Holdings Group, one of the largest internet service groups in Japan, following the completion of a business integration in March 2021.

LINE, LINK, BITFRONT, LINE Blockchain, LINE BITMAX, LINE Blockchain Developers, LINE NEXT are registered trademarks and trademarks of LINE Corporation.

* [Original Link](#)

Disclaimer

LINE Corporation published this content on 16 December 2021 and is solely responsible for the information contained therein. Distributed by [Public](#), unedited and unaltered, on 16 December 2021 06:22:09 UTC.

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User data on payment app exposed to public in Japan, Taiwan

Riyaz ul Khaliq |
250 words
7 December 2021
Anadolu Agency
ANATOL
English
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ISTANBUL

Data of thousands of users in a smartphone **payments** app in Japan and Taiwan was publicly available on the internet for at least two months, reports said on Tuesday.

Data of at least 130,000 Japanese users on the app Line Pay was put on the internet and remained accessible until November, Tokyo-based Kyodo News reported.

The app is operated by major messaging app company Line Corp. and is used to transfer money among users, make online purchases, or for payments at shops and restaurants.

Similarly, more than 70,000 Line Pay users in Taiwan “have been affected by a leak of transaction information,” Taipei-based daily Focus Taiwan said.

This was revealed late Monday after Line Pay said an employee had “mistakenly uploaded certain information” about the customers to the software development platform GitHub, available to the public on Sept. 12-Nov. 24.

The information of the users included payment amounts, dates, and times during a promotional campaign held from December 2020 to April this year, while it “did not include data like user names, addresses or credit card numbers.”

“Although no damage from the information leak has been reported so far, it may have been possible to identify users through a special analysis,” Line Pay noted in a statement.

“We apologize deeply for causing great trouble and concern,” the firm said.

[User data on payment app exposed to public in Japan, Taiwan](#)

Document ANATOL0020211208ehc70000o



Over 70,000 LINE Pay users in Taiwan affected by data leak

390 words

7 December 2021

Central News Agency English News

CNAENG

English

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Taipei, Dec. 7 (CNA) More than 70,000 LINE Pay users in Taiwan have been affected by a leak of transaction information earlier this year, according to the popular mobile payment service provider.

In an announcement sent to its users on Monday, LINE Pay said a total of 71,631 users in Taiwan have been affected by the data leak which took place when an employee from LINE Corp., LINE Pay's parent company, mistakenly uploaded certain information about the company's customers to the software development **platform** GitHub.

After the leak, the data, including LINE Pay users' customer identification numbers and merchants' management codes and promotional activity information, was viewed by outsiders, the payment service provider said.

Among the promotional activity information were the names of promotional activities, transaction dates and times, and transaction amounts, LINE Pay said.

However, LINE Pay said the leaked information did not cover users' names, addresses, phone numbers, credit card information, and banking accounts.

According to reports from NHK, the Nihon Keizai Shimbun, and Nippon TV, Taiwan was one of three countries in which LINE Pay users were affected by the information leak, which happened in September.

The reports said the leaked transaction data was collected during Dec. 26, 2020 to April 2, 2021, when these LINE Pay users attended promotional activities held by certain merchants.

According to the reports, a total of 51,543 users in Japan and 81,941 users in Taiwan and Thailand were affected by the incident.

The reports added the leaked information, which was viewable online up until late November, had been accessed 11 times.

LINE Pay said the leaked information had been deleted and that the company had informed affected users, according to the reports. So far, no damage has been reported.

The mobile payment service provider, which has apologized for the incident, said it will provide its employees hired to deal with customer data with more comprehensive training courses in the future. It also vowed not to repeat the incident.

The Japanese news media reported that LINE Pay users in Japan, numbering about 40 million, had experienced a suspension of transactions for about one hour and more than 25,000 double billings in late November.

(By Jeffrey Wu, Ku Chuan and Frances Huang)

Enditem/HY

Document CNAENG0020211207ehc70005n



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(By Jeffrey Wu, Ku Chuan and Frances Huang)

Enditem/HY

Document CNAENG0020211207ehc70002t

(Update) Double-Charging Glitch on Line Pay Fixed

151 words

27 November 2021

05:36

Jiji Press English News Service

JIJi

English

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Tokyo, Nov. 27 (Jiji Press)--A glitch causing double charging to some users of Line Pay online payment service in Japan has been resolved, its operator said Saturday.

Line Pay Corp., a unit of messaging app operator Line Corp. <3938>, is rushing to refund the double-charged **payments** to affected clients.

The glitch was first reported around 8:30 p.m. Friday (11:30 a.m. GMT) and was resolved by noon Saturday, according to Line Pay.

The double charging, occurring among users of prepaid cards issued jointly with credit card firm JCB Co. by the end of last year, was apparently caused by Line Pay accidentally processing payment information from JCB twice.

There have been social media posts from Line Pay users complaining of double charging.

Line Pay suffered a glitch on Thursday causing errors in payments and remittances.

END

[Jiji Press]

Document JIJi000020211127ehbr00005

LINE Corporation - Announcing LINE Voom, a new platform for posting and watching videos

LINE Corporation published this content on 25 Nov 2021 and is solely responsible for the information contained herein. Distributed by PUBT, unedited and unaltered, on 25 Nov 2021 06:29:07 UTC.

492 words

25 November 2021

Private Companies News via PUBT

PCNVB

English

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* [Original Document](#)

Announcing LINE Voom, a new platform for posting and watching videos

TOKYO - November 25, 2021 - LINE Corporation ("LINE") today launched "LINE Voom" a new video platform for the LINE app on Android* .

*This service will be released for iOS devices soon.

These days, the type of digital content people want to see is constantly changing, but the demand for video continues to expand. As individual hobbies and tastes grow more subdivided, those trends are causing video contents to change and develop - which is why LINE has revamped LINE Timeline, transforming it into LINE Voom, a video-focused platform.

■ Enjoy watching short videos during your free time with LINE Voom!

LINE Timeline has been reborn as the video platform LINE Voom. You can post your videos and enjoy all sorts of short-form videos during your free time. We call the concept "Connect to fun", as LINE Voom lets you send reactions and leave comments on your favorite videos, and share them with your friends on LINE.

"Voom" is a portmanteau, combining "Video Room," "Visual Room," and "Boom," meaning it's the place new trends and booms are generated, and you can enjoy them any time.

About LINE Voom: <https://line.me/en/>

LINE Voom Official Account: <https://lin.ee/48YI9Mk/Intl/Pres> (Japanese only)

※ You can change the LINE Voom settings in the LINE app.

■ It's your space, full of videos that match your style

LINE Voom collects video content from a wide variety of genres, such as comedy, Vlog, animals, ASMR, dance, and recipes. In addition, it learns your interests based on your activity to show you more videos that you'll like in the "For you" tab. The recommended content is personalized based on your viewing history, so the more you watch, the more the suggestions will match your tastes. Furthermore, in the future, we plan to develop video contents that will be linked with other LINE services, such as LINE Manga and LINE MUSIC.

Enjoy videos that makes you laugh, heal, and discover new things, your free time each day.

In addition, LINE Voom will work actively with creators through the monetization program called "LINE VOOM CREATORS", which allows creators to set up LINE Voom official accounts so they can earn income from advertising.

LINE VOOM CREATORS: <https://lin.ee/NnXXUCI/Intl/Pre> (JP only)

With LINE Voom, you can enjoy fun video content that matches your preferences and that makes each day brighter.

* [LINE](#)

* [FACEBOOK](#)

* [TWITTER](#)

* [Original Link](#)

Disclaimer

LINE Corporation published this content on 25 November 2021 and is solely responsible for the information contained therein. Distributed by [Public](#), unedited and unaltered, on 25 November 2021 06:29:14 UTC.

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Boku to expand mobile payment network in Thailand

70 words

23 November 2021

Global Banking News

GLOBAN

English

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US-based mobile **payments** fintech, Boku, has announced plans to expand its services in Thailand.

The firm is to expand its M1ST mobile **payments** network in the nation. It had launched the service earlier by integrating Rabbit LINE Pay and TrueMoney.

M1ST is available in about 90 countries.

[Editorial queries for this story should be sent to gbn@enpublishing.co.uk]

Document GLOBAN0020211123ehbn0002u



Boku adds Thailand's TrueMoney, Rabbit Line Pay to M1ST payments network

135 words

19 November 2021

Telecompaper Asia

TELASI

English

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Mobile **payments platform** Boku has expanded the [M1ST payments network](#) into Thailand, with the addition of Thailand's mobile wallets, TrueMoney and Rabbit Line Pay. TrueMoney and Rabbit Line Pay join the M1ST **Payments** Network, which currently includes 330 payment methods in 90 countries, reaching 5.7 billion payment accounts. Combined, the M1ST **Payments** Network reaches over 30 million consumer accounts in Thailand alone, Boku said.

Nearly 82 percent of all online sales in Thailand are conducted from mobile devices, with [mobile wallets being used in 23 percent of all transactions](#), according to a report from J.P. Morgan. Mobile wallet penetration in Thailand is expected to reach 63 percent by 2025 (Boku), compared to credit card penetration lower than 10 percent (Statista).

Document TELASI0020211119ehbj00002

Press Release: Boku extends its M1ST Payments Network into Thailand with TrueMoney & Rabbit LINE Pay

907 words

18 November 2021

16:00

Dow Jones Institutional News

DJDN

English

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Boku extends its M1ST Payments Network into Thailand with TrueMoney & Rabbit LINE Pay

Combined, the M1ST Payments Network reaches over 30 million consumer accounts in Thailand alone

LONDON, Nov. 18, 2021 (GLOBE NEWSWIRE) -- Boku Inc., (AIM: BOKU), provider of M1ST, the world's largest mobile payments network has today announced the expansion of M1ST into Thailand, with the addition of Thailand's two most popular mobile wallets, TrueMoney and Rabbit LINE Pay.

TrueMoney and Rabbit LINE Pay join the M1ST Payments Network, which includes 330+ payment methods in 90 countries, reaching 5.7 billion payment accounts. Combined, the M1ST Payments Network reaches over 30 million consumer accounts in Thailand alone.

This milestone enables global merchants to unlock access to millions of mobile-first consumers. According to J.P. Morgan, 82% of all online sales in Thailand were conducted from mobile devices, with mobile wallets being used in 23% of all transactions. Thailand is one of the fastest growing mobile payments markets in the world, with mobile wallet penetration projected to reach 63% by 2025 (Boku), compared to credit card penetration lower than 10% (Statista).

For global merchants, the opportunity in Thailand is significant, with cross-border transactions making up more than 50% of eCommerce spend (J.P. Morgan). This latest addition to Boku's M1ST Network further strengthens its commitment to ensure retailers around the world gain access to a new generation of mobile first-consumers in Thailand, Southeast Asia, and beyond.

Jon Prideaux, Chief Executive Officer, Boku, commented, "For digital merchants, the world is flat; they can sell to consumers anytime, anywhere. Mobile-first markets like Thailand require global merchants to accept the payment methods consumers prefer. We're thrilled to add TrueMoney and Rabbit LINE Pay, opening up access to millions of new mobile-first consumers in Thailand for our merchants."

Koravut Pavitpok, Head of Commercial, TrueMoney, commented, "TrueMoney is the most widely used mobile wallet in Thailand today. Our integration into Boku's M1ST Payments Network ensures that our 20 million users will be able to access digital services from global merchants, using their preferred way to pay."

Victor Topoyossakul, Co-CEO, Rabbit LINE Pay, commented, "With an increasing demand for digital payment due to Covid-19 pandemic, our mission is to give our customers a seamless online to offline experience and to be able to access what they need in daily life. Therefore, connecting Rabbit LINE Pay users to more of the online services they love is always important. We are pleased to add Rabbit LINE Pay to Boku's M1ST Payments Network, joining LINE Pay in Japan".

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Tim Metcalfe / Graham Herring / Florence Chandler

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About Boku

Boku Inc. (AIM: BOKU) is the fintech powering the world's largest mobile payments network, M1ST (Mobile First). The M1ST Payments Network reaches 5.7 billion consumer payment accounts in 90 countries across more than 330 payment methods.

Boku's technology platform helps the world's most demanding merchants attract, convert, and retain customers using mobile payments. By turning payments infrastructure into a source of sustainable competitive advantage, Boku safely activates a range of new merchant business models - from bundling to subscriptions.

Boku's platform is used in 90 countries with more than a billion verified transactions in 2020, contributing more than \$8 billion to the digital economy. Customers that trust Boku to simplify sign-up, acquire new paying users and prevent fraud include global leaders such as Apple, DAZN, Facebook, Google, Microsoft, Netflix, PayPal, Sony, Spotify and Tencent.

Boku Inc. was incorporated in 2008 and is headquartered in London, UK, with offices in Brazil, China, Estonia, France, Germany, India, Indonesia, Japan, Singapore, Spain, Taiwan, Vietnam, and the US.

To learn more about Boku Inc., please visit: <https://www.boku.com>

About TrueMoney

TrueMoney is a Southeast Asia's leading fintech company providing financial services for users including the unbanked across 6 countries in Thailand, Cambodia, Myanmar, Vietnam, Philippines, and Indonesia.

Established in 2013, TrueMoney has become a part of Ascend Group in 2014 and also a partner of Ant Financial Services Group since 2016. Today, the company provides various financial services through TrueMoney Wallet, the most popular e-wallet application that enables convenience and ease of payments to serve every lifestyle. Its extensive agent network and offline payment service across Southeast Asia also enable millions of users in the region to access to innovative financial services, leading them to better lives.

About Rabbit LINE Pay

Rabbit LINE Pay is one of Thailand's leading digital payment platforms, serving an estimated 8.5 million registered users. The company was established in 2011. It is backed by LINE, one of the most popular messaging apps in Thailand with over 50 million users, Rabbit-the first e-money service in Thailand with a common ticketing platform in BTS and AIS-the number one mobile operator in Thailand.

Rabbit LINE Pay strategic direction is to bring user day to day convenience life solution from food, shopping, transportation, and bill payments. User can use Rabbit LINE Pay at affiliated merchants, popular online shops, BTS, e-commerce platforms, and physical stores.

(END) Dow Jones Newswires

November 18, 2021 11:00 ET (16:00 GMT)

Document DJDN000020211118ehbi002b1

Boku extends its M1ST Payments Network into Thailand with TrueMoney & Rabbit LINE Pay

893 words

18 November 2021

16:00

GlobeNewswire

PZON

English

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(END)

Document PZON000020211118ehbi000ay

Boku extends its M1ST Payments Network into Thailand with TrueMoney & Rabbit LINE Pay

Distributed by Contify.com

444 words

18 November 2021

Contify Banking News

ATINBK

English

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London, Nov. 18 -- Boku Inc. issued the following news release:

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Source: Boku Inc.

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REGULATORY NEWS SERVICE (RNS)

Boku Inc Boku extends M1ST Payments Network into Thailand

1,136 words

18 November 2021

07:00

Regulatory News Service

RNS

English

(c) 2021

TIDMBOKU

RNS Number : 7481S

Boku Inc

18 November 2021

REACH

18 November 2021

Boku Inc.

("Boku" or the "Company")

Boku extends its M1ST Payments Network into Thailand with TrueMoney & Rabbit LINE Pay

Combined, the M1ST Payments Network reaches over 30 million consumer accounts in Thailand alone

Boku Inc (AIM: BOKU), a leading global provider of mobile payment and identity solutions, is pleased to announce that it's extended its reach into Thailand through its M1ST (aka Mobile First) Payments Network, the world's largest mobile payments network, with the addition of Thailand's two most popular mobile wallets, TrueMoney and Rabbit LINE Pay.

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Press Release: Boku extends its M1ST Payments Network into Thailand with TrueMoney & Rabbit LINE Pay

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18 November 2021

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Dow Jones Institutional News

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Combined, the M1ST Payments Network reaches over 30 million consumer accounts in Thailand alone

LONDON, Nov. 18, 2021 (GLOBE NEWSWIRE) -- Boku

[https://www.globenewswire.com/Tracker?data=2992813I-](https://www.globenewswire.com/Tracker?data=2992813I-SvBmi63FMYjRVhOKzMPuGJnafgn88RfAQ5PsGioqiYiTcla0oIDOdI)

[SvBmi63FMYjRVhOKzMPuGJnafgn88RfAQ5PsGioqiYiTcla0oIDOdI](https://www.globenewswire.com/Tracker?data=2992813I-SvBmi63FMYjRVhOKzMPuGJnafgn88RfAQ5PsGioqiYiTcla0oIDOdI) Inc., (AIM: BOKU

[https://www.globenewswire.com/Tracker?data=UUtMTEHO0SA6KNQff4HWJyPaAuFjax4jSbVIFtyWGYeNFd](https://www.globenewswire.com/Tracker?data=UUtMTEHO0SA6KNQff4HWJyPaAuFjax4jSbVIFtyWGYeNFdKKKVG8QHHHuhoyK10epanLXQsxoMEZgPVcA9n3udjWeKarXyRTji2gJzajbIE=)

[KKKVG8QHHHuhoyK10epanLXQsxoMEZgPVcA9n3udjWeKarXyRTji2gJzajbIE=](https://www.globenewswire.com/Tracker?data=UUtMTEHO0SA6KNQff4HWJyPaAuFjax4jSbVIFtyWGYeNFdKKKVG8QHHHuhoyK10epanLXQsxoMEZgPVcA9n3udjWeKarXyRTji2gJzajbIE=)), provider of M1ST, the world's largest mobile payments network has today announced the expansion of M1ST into Thailand, with the addition of Thailand's two most popular mobile wallets, TrueMoney and Rabbit LINE Pay.

TrueMoney and Rabbit LINE Pay join the M1ST Payments Network, which includes 330+ payment methods in 90 countries, reaching 5.7 billion payment accounts. Combined, the M1ST Payments Network reaches over 30 million consumer accounts in Thailand alone.

This milestone enables global merchants to unlock access to millions of mobile-first consumers. According to J.P. Morgan, 82% of all online sales in Thailand were conducted from mobile devices, with mobile wallets being used in 23% of all transactions. Thailand is one of the fastest growing mobile payments markets in the world, with mobile wallet penetration projected to reach 63% by 2025 (Boku), compared to credit card penetration lower than 10% (Statista).

For global merchants, the opportunity in Thailand is significant, with cross-border transactions making up more than 50% of eCommerce spend (J.P. Morgan). This latest addition to Boku's M1ST Network further strengthens its commitment to ensure retailers around the world gain access to a new generation of mobile first-consumers in Thailand, Southeast Asia, and beyond.

Jon Prideaux, Chief Executive Officer, Boku, commented, "For digital merchants, the world is flat; they can sell to consumers anytime, anywhere. Mobile-first markets like Thailand require global merchants to accept the payment methods consumers prefer. We're thrilled to add TrueMoney and Rabbit LINE Pay, opening up access to millions of new mobile-first consumers in Thailand for our merchants."

Koravut Pavitpok, Head of Commercial, TrueMoney, commented, "TrueMoney is the most widely used mobile wallet in Thailand today. Our integration into Boku's M1ST Payments Network ensures that our 20 million users will be able to access digital services from global merchants, using their preferred way to pay."

Victor Topoyossakul, Co-CEO, Rabbit LINE Pay, commented, "With an increasing demand for digital payment due to Covid-19 pandemic, our mission is to give our customers a seamless online to offline experience and to be able to access what they need in daily life. Therefore, connecting Rabbit LINE Pay users to more of the online services they love is always important. We are pleased to add Rabbit LINE Pay to Boku's M1ST Payments Network, joining LINE Pay in Japan".

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About Boku

Boku Inc. (AIM: BOKU) is the fintech powering the world's largest mobile payments network, M1ST (Mobile First). The M1ST Payments Network reaches 5.7 billion consumer payment accounts in 90 countries across more than 330 payment methods.

Boku's technology platform helps the world's most demanding merchants attract, convert, and retain customers using mobile payments. By turning payments infrastructure into a source of sustainable competitive advantage, Boku safely activates a range of new merchant business models - from bundling to subscriptions.

Boku's platform is used in 90 countries with more than a billion verified transactions in 2020, contributing more than \$8 billion to the digital economy. Customers that trust Boku to simplify sign-up, acquire new paying users and prevent fraud include global leaders such as Apple, DAZN, Facebook, Google, Microsoft, Netflix, PayPal, Sony, Spotify and Tencent.

Boku Inc. was incorporated in 2008 and is headquartered in London, UK, with offices in Brazil, China, Estonia, France, Germany, India, Indonesia, Japan, Singapore, Spain, Taiwan, Vietnam, and the US.

To learn more about Boku Inc., please visit: <https://www.boku.com>

About TrueMoney

TrueMoney is a Southeast Asia's leading fintech company providing financial services for users including the unbanked across 6 countries in Thailand, Cambodia, Myanmar, Vietnam, Philippines, and Indonesia.

Established in 2013, TrueMoney has become a part of Ascend Group in 2014 and also a partner of Ant Financial Services Group since 2016. Today, the company provides various financial services through TrueMoney Wallet, the most popular e-wallet application that enables convenience and ease of payments to serve every lifestyle. Its extensive agent network and offline payment service across Southeast Asia also enable millions of users in the region to access to innovative financial services, leading them to better lives.

About Rabbit LINE Pay

Rabbit LINE Pay is one of Thailand's leading digital payment platforms, serving an estimated 8.5 million registered users. The company was established in 2011. It is backed by LINE, one of the most popular messaging apps in Thailand with over 50 million users, Rabbit-the first e-money service in Thailand with a common ticketing platform in BTS and AIS-the number one mobile operator in Thailand.

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Treasure Data Raises \$234 Million Led by SoftBank Corp., Accelerating Growth and Beyond Marketing Vision

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4 November 2021

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Largest Single **Funding** Round for a Customer Data **Platform**

MOUNTAIN VIEW, Calif., Nov. 3, 2021 /PRNewswire/ -- Treasure Data, the leading enterprise customer data **platform** (CDP), today announced it has secured \$234 million in **funding**, becoming the largest-ever single **funding** round for a CDP. The **investment** is led by SoftBank Corp. (TOKYO: 9434), the Japan-based operating company, with participation from Carbide Ventures, an **investment** firm founded by Treasure Data founders and long-time executives. The new capital will be used to execute on CDP innovation and accelerate global growth.

Per McKinsey, the percentage of digital customer interactions has tripled over the last two years, largely fueled by the pandemic. In parallel, increasing security, privacy and global data governance requirements are limiting usage and availability of data. In this environment, companies require a customer data foundation that allows marketing, service and sales organizations to work together to drive a seamless customer experience across both digital and physical channels. Treasure Data provides a scalable and secure CDP that enables companies to deliver this data-driven customer experience in a secure and privacy-compliant way.

"We are in the age of the digital customer and now more than ever, it is critical for businesses to leverage the power of data to drive exceptional experiences," said Kazuki Ohta, co-founder and CEO of Treasure Data. "This investment by SoftBank Corp. will help us execute on our vision of bringing the CDP enterprise-wide, whether it is in marketing, service, sales or beyond. By enhancing our ability to unlock customer-centricity for brands around the world, we continue our long-standing commitment to enable success for Treasure Data's clients."

Founded in 2011, Treasure Data connects all data into one smart customer data platform, uniting teams and systems to power purposeful engagements that drive value and protect privacy for every customer, every time. Trusted by over 450 organizations worldwide across industry verticals, Treasure Data is the top-rated CDP on TrustRadius and a Fall 2021 Leader for Customer Data Platforms on G2.

"Companies are embracing digital transformation with an urgency and CDPs are a critical tool for businesses that want to stay ahead of the curve," added Eric Gan, executive vice president with SoftBank Corp.

"SoftBank Corp. and Treasure Data are engaged in collaborations around the world and we are excited to lead this investment to further drive synergies across our group companies in the digital marketing sphere."

To learn more about Treasure Data, visit www.treasuredata.com

About Treasure Data

Treasure Data is a best-of-breed enterprise customer data platform (CDP) that powers the entire business to reclaim customer-centricity in the age of the digital customer. We do this by connecting all data into one smart customer data platform, uniting teams and systems to power purposeful engagements that drive value and protect privacy for every customer, every time. To learn more, visit www.treasuredata.com.

View original content to download multimedia:

<https://www.prnewswire.com/news-releases/treasure-data-raises-234-million-led-by-softbank-corp-accelerating-growth-and-beyond-marketing-vision-301415961.html>

SOURCE Treasure Data

/CONTACT: Marci Bontadelli, Treasure Data, marci@treasure-data.com

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Q2 2022 Z Holdings Corp Earnings Call - Final

11,173 words

2 November 2021

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FNDW

English

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Presentation

OPERATOR: [Interpreted] Thank you for joining the Z Holdings Conference Call for FY 2021 Q2 Business Results Briefing. Today, we will be explaining based on materials uploaded on the website. The attendees from Z Holdings are as following: Mr. Kentaro Kawabe, President and Representative Director, Co-CEO; and Mr. Takeshi Idezawa, Representative Director, Co-CEO; Mr. Takao Ozawa, Director, Senior Managing Corporate Officer; Mr. Ryosuke Sakaue, Senior Managing Corporate Officer, GCFO, Group Chief Financial Officer; Mr. In Joon Hwang, Senior Managing Corporate Officer, CGIO, Chief Global **Investment** Officer.

First, Mr. Kawabe will be walking you through the FY 2021 Q2 business results. Then we are going to be opening up the floor for question and answers. We expect the conference to last for 1.5 hours. Without ado, we would like to commence. Mr. Kawabe, please?

KENTARO KAWABE, PRESIDENT, CO-CEO & REPRESENTATIVE DIRECTOR, Z HOLDINGS CORPORATION: [Interpreted] I am Kentaro Kawabe of Z Holdings. Thank you very much for joining our FY '21 Q2 briefing despite your busy schedule. We closed Q2, and about 8 months have passed since the business integration with LINE this March. And since then, I have been putting my utmost effort in PMI with Mr. Idezawa, our Co-CEO. Today, I will explain the progress of PMI. Next page, please.

First, here are the topics of Q2 financial results. What are the highlights? I believe that we were able to attain very solid tangible results. Ever since I became the president, I went through different challenges and tried different waters. And I believe that within those years, business integration with LINE was a major challenge. But for the results of this Q2 financial results, I am very satisfied with what we were able to attain.

Revenue was JPY 377.6 billion, and adjusted EBITDA was JPY 100.8 billion, both of which achieved year-on-year growth of over 30%. The top priority of the group has been the strengthening of data governance. But at the same time, in the first half, we had been putting steady efforts in implementing various PMI measures, such as realizing business and cost synergies as well as selecting and focusing on particular business in light of the integration. Details, including the outcome, will be explained later. Next page, please.

On October 18, we received a final report from the Special Advisory Committee regarding the handling of data LINE, which has caused concerns and inconveniences. Based on the recommendations from the committee, we will sincerely address the opinions and suggestions made by the users and experts. We will enhance transparency to society and create an environment where users can enjoy our services with a sense of security. At this time, the impact of this matter on the group's consolidated business results for FY '21 is expected to be minimal.

First half progress made in PMI. In addition to some updates of business synergies explained in Q1, in Q2, we worked on cost synergies and businesses that needed to be addressed. Next page, please.

The main cost synergies for FY '21 are consolidation of offices of group companies and reduction of operating expenses of LINE Pay, which is attained through the integration of different payment business. Including optimization of financing costs and reduction of content procurement costs, we expect a total cost synergy of JPY 10 billion in FY '21. In FY '22 and onwards, we aim to realize further cost synergy by internalizing some of LINE data centers. Next page, please.

As one of the measures to focus on our priority businesses, the group made an additional investment in Demae-can in September. Through this investment, Demae-can will aim at becoming #1 in distribution volume in the domestic food delivery market while strengthening the last mile delivery in quick commerce as well. But then the demonstration experience started in Itabashi store in July, and it provided us with encouraging results. Consequently, we opened our second store in Shibuya Ward in October. We are making preparations to accelerate store openings in 23 wards of Tokyo.

In e-book business, we aim to be #1 in transaction value in Japan through the collaboration with NAVER. We, therefore, decided to privatize eBook Initiative Japan, our subsidiary company. Both NAVER, WEBTOON and LINE Manga, which is based on in the application domain, enjoy global position. By integrating eBook's

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business, which is strong in web browsers, we aim to become #1 in transaction volume in Japan and strengthen our structure to expand globally. Next slide, please.

I will now explain each of the three agenda items in the order listed year. Next page, please. Firstly, all group consolidated business results. Next page, please. Both revenue and profit increased due to the effect of the integration with LINE. Both revenue and adjusted EBITDA grew more than 30% year-on-year, demonstrating the steady progress of PMI. Allow me to remind you that we have changed our management index to adjusted EBITDA from this fiscal year. So when we say increased profit, it denotes a rise in adjusted EBITDA. Next page, please.

Next, LINE's consolidated business results. Yet again, we achieved an operating profit in Q2 as a result of the growth in advertising business and the streamlining of investments, including marketing expenses. This is the fourth consecutive quarter that we have achieved an operating profit, excluding the quarter when onetime gains were recorded. We aim to achieve an operating profit for the full year while continuing balancing growth in the advertising business and disciplined investment.

This shows the whole group total advertising revenue. In addition to the effect of the integration with LINE, recovery in advertisers' demand drove a strong growth in Q2, resulting in total advertising revenue of JPY 139.9 billion, up 67% year-on-year. Next page, please.

Here is e-commerce transaction value. Given the increase in stay-home consumption in FY '20 and the last minute demand before the end of the government's cashless incentive program, year-on-year comparison for Q1 was quite challenging. But in Q2, merchandise e-commerce improved, growing 13.3% (sic) [14.3%] year-on-year due in part to the impact of the emergency declaration. Service EC transaction value, mainly in O2O business, continue to face difficulties. But the overall result JPY 844.1 billion, up 7.5% year-on-year. Next page, please.

Next topic's in business results by segment. Next page, please. Firstly, Media Business. For each segment, I will first explain the strategies and measures to achieve our business goals and then touch upon this status. Next page, please. In Media Business, we will promote sales collaboration for top clients to expand the number of advertisers. In Q2, Yahoo!, LINE and SoftBank collaborated in selling ad package products. We began distributing Yahoo! Japan Ads in LINE NEWS section in October. In the future, we plan to distribute LINE ads to some of the ad sections of Yahoo! JAPAN. Preparation is underway to realize ID linkage in the early part of FY '22.

In the medium term, we plan to leverage on our strong group assets to expand our sales promotion domains. We will promote and cross-sell LINE Official Accounts, which play an extremely important role as a communication infrastructure. We expect the greatest synergy to exist in Media Business and, therefore, are determined to proceed with these measures. Next page, please.

LINE display advertising, one of our growth drivers is expanding steadily. Continuous improvements of distribution accuracy that enhance the functionality of advertising platforms as well as expansion advertisers through new business development are contributing to revenue growth. The launch of new advertising products such as Talk Head View Custom and LINE NEWS TOP AD is expected to further bolster our growth.

In addition to the round-the-clock display in chat list, which was launched in Q1, we will continue to strengthen the profitability of sections and expand revenue. Next page, please.

This is Yahoo!'s advertising revenue. Q2 advertising revenue was JPY 93.7 billion, up 11.9% year-on-year. Although the impact of COVID-19 continues to linger in some industries, revenue remained strong due to the recovery in demand from advertisers as well as the improvements in products. Next page, please.

And this is the LINE total advertising revenue. Display ads and account ads, our core products, performed steadily, and advertising revenue for Q2 was JPY 46.1 billion, up 29.8% Y-o-Y. In line with the growth of display ads, the number of accounts opened is steadily expanding, and account ads are also performing steadily. Next page, please.

Next is about Commerce Business. Next page, please. In the Commerce Business, we will strengthen marketing, enhance searchability and logistics in order to refine fundamental value and improve service quality. In marketing, we will enhance effective sales promotional campaign and integration of loyalty program. In searchability, we endeavor to improve first view. In the area of logistics, we will collaborate with Yamato Holdings, and through Blue Ribbon Delivery, we will work to improve user experience. In addition, in order to differentiate ourselves from our competitors, we will provide a new purchasing experience by utilizing group assets centered online. Next page, please.

About Natsu no PayPay Matsuri, or Summer PayPay Festival, in July achieved the same transaction volume as the Cho PayPay Matsuri, Super PayPay Festival, in November last year, with less point reward expense. The same level of transaction value and return on investment is steadily improving. And as a result, the

number of people repurchased at grand finale increased by 31% compared to last November. Next page, please.

On October 20, we had advanced opening of MySmartStores, together with NAVER, which was successful in Korea. We will use LINE to differentiate ourselves from competitors and develop our own domain market. Stores could open official LINE per stores and are able to send sales promotion messages, such as campaign announcement and coupon distribution. They can also provide one-on-one customer support in chat and complete pre and postpurchase follow-up online. In addition, we are planning to attract customers by leveraging LINE and Yahoo!, which reaches most of the Internet users in Japan. We can expect to incorporate customers, which has been a challenge for stores. Next page, please.

These are measures to expand our official LINE accounts. Cross-selling to merchants who have opened Yahoo! Shopping and PayPay Mall is progressing smoothly. In just 3 months since the introduction, the number of stores applying has increased to approximately 20,000, and the share of transaction value has grown to 71%. At present, we are focusing on increasing the number of registered friends through various measures. Going forward, we aim to increase the number of messages delivered and the active rate while promoting the superiority of the CRM function. Next page, please.

We will also focus on the development of social commerce. The transaction volume of LINE GIFT expanded significantly in Q2 with Y-on-Y growth of 184.3%. We also started collaborating with Yahoo! JAPAN, and the number of merchants is increasing as of October 27. The number of stores applying is approximately 1,300, and further expansion is expected. From October 11, we started handling payment by PayPay, and group collaboration is steadily progressing. Next page, please.

Now about KPI for Commerce Business, shopping business transaction value landed at JPY 387 billion, plus 20.8% year-on-year, contributed by Natsu no PayPay Matsuri. Reuse businesses conventionally weak in Q2, but thanks to higher spend in Yahoo! and the expansion of PayPay Flea Market, the business achieved high single-digit growth. Next page, please.

Lastly, I will brief you on the Strategic Business. Next page, please. In the Strategic Business, we aim to capture cashless markets by expanding PayPay and to increase revenue from financial services. PayPay strategy and initiatives will be explained later. And LINE Pay's operating expense has decreased significantly due to the improved efficiency through the linkage with PayPay. On increasing revenue from financial services, after linking with PayPay, growth is accelerating, and the foundation for revenue growth has been established. We are currently working on the rebranding of our financial services and will provide convenient and seamless financial services to further expand the group's ecosystem centering from PayPay. Next page, please.

Now this is the update on PayPay's growth potential. Compared to other nations, Japan's contactless payment rate is still low, but with the Japanese government's cashless promotion measures and the growing need for contactless payments by COVID, the cashless market is expected to expand tremendously. PayPay has established a dominant position in the domestic QR/barcode payment market with a market share of over 68%. It's not just only the cashless market but also by tapping into the cash market, which accounts for the majority of consumers spending in Japan, therefore, PayPay aims to achieve further. Next page, please.

PayPay monetization will be achieved in three tiers. The first tier will be the base earnings, and the second tier will increase user frequency by sales promotion centered on services for merchants. And the third tier, the financial services, will be the pillar of monetization. Next page, please.

As we announced, we introduced payment fees for small- and medium-sized merchants starting October 1. Thanks to your support, the impact of the introduction of payment fee had been extremely small. In fact, of the number of merchant cancellation being 0.2% and PayPay GMV declined 0.1%. And the GMV of small- and medium-sized merchants reached a record high in October, and it is continuing to grow, too. As PayPay My Store is steadily being introduced, we will endeavor to work together to promote cashless payment and DX of merchants. Next page, please.

Integration of domestic QR code payment is to be achieved through linkage of MPM, CPN and seamless UI. While balancing companies remain unintegrated, PayPay and LINE will work together to ensure safety and security and deliver an unparalleled convenience for users. We aim to maximize users and transaction value while pursuing cost synergies through cost efficiencies achieved through the integration of the domestic payment business. Next page, please.

Now I will brief you on LINE's financial business. Starting just 2 years since service launched, number of LINE Securities accounts reached 1 million while the cumulative total amount of loans executed for LINE Pocket Money reached JPY 30 billion. LINE Securities achieved 1 million accounts in the shortest time in the online securities industry, thanks to the support of many users for its speedy online account opening and the ability

to trade stocks from a single share on the LINE app. LINE Pocket Money uses original credit model that allows flexible credit, and the balance of loans is growing steadily. Next page, please.

Various KPIs performed well, driven by expansion of users and increase in number of payments as a result of the increased use frequency. And the cumulative PayPay registered users surpassed 42 million, thanks to the good impact from Natsu no PayPay Matsuri. The payment is increasing, and each of the businesses are growing steadily. Next page, please.

On October 1, YJ Card Corporation changed its trade name to PayPay Card Corporation. The business is performing steadily. With regards to banking business, after the change of trade name to PayPay Bank Corporation, acquisition of PayPay users increased, and the number of accounts, deposit balance and loan balance are growing steadily. Next page, please.

Lastly, I would like to explain the business results forecast for FY 2021. Next page, please. This is a full year guidance for FY 2020. Although there are some factors contributing to increase in profit, which were not factored in at the beginning of the term, such as termination of Yahoo! JAPAN license agreement, there is no change from the previous guidelines. Going forward, we will disclose information in a timely and appropriate manner if there is an event that will have a significant impact on revenue or adjusted EBITDA on the entire company. Next page, please.

And that is all from my side. Thank you for your kind listening. And we will be quite open for your discussions after this.

Questions and Answers

OPERATOR: [Interpreted] Thank you very much, Mr. Kawabe. (Operator Instructions)

In receiving English questions, we will provide you with consecutive interpretation.

Now firstly, SMBC Nikko, Mr. Maeda, please?

EIJI A. MAEDA, SENIOR ANALYST, SMBC NIKKO SECURITIES INC., RESEARCH DIVISION: [Interpreted] I have two questions. Question number one about the progress of this fiscal year's target and what will be your outlook for the second half. So looking at the numbers, it seems that you are progressing very steadily. At the beginning of the fiscal year, I understand that there might be some changes given the current situation, and please elaborate on that. And in the second half, EBITDA might be lower. But do you think that there will be more costs or expenses that you might make in the second half?

And secondly, I want to know what are the assumptions that you have for the third and fourth quarters going forward. This is one question. So the second question is on PayPay business. You mentioned about the three-tier structure of PayPay, and you said that financial services, the top tier, will be the most important, and you introduced some of the services. So what is the magnitude of scale that you have online? LINE has a Pocket Money as well as Securities. And are you going to integrate LINE business with PayPay? What is the progress of financial services? And what will be the magnitude of scale that you will be pursuing going forward?

KENTARO KAWABE: [Interpreted] Thank you for your two questions. About the progress of our guidance as well as the forecast for the second half, Mr. Sakaue will talk about that. And regarding tier 3 of PayPay, I will respond first. So Mr. Sakaue, please take the first question.

RYOSUKE SAKAUE, SENIOR MANAGING CORPORATE OFFICER, EXECUTIVE VP & GROUP CFO, Z HOLDINGS CORPORATION: [Interpreted] Mr. Maeda, thank you very much for your question. Regarding the progress of the first half, when you look at the whole group revenue, we were able to attain about 60% of the full year figure that we are targeting at. As explained, Yahoo! master license has been terminated because of the buyout. And for the second half, about JPY 9 billion can be reduced because of the termination of the license agreement. And at the very beginning of the year, we did not include that in the profit. So this is a factor that will give us an uplift in our EBITDA. But we did not change the guidance.

When you look at our future investment, due to data governance that we have concentrated in the first half, we had appended on some of the investment. And so we will go back to our original plan and conduct the investment. And there are some investments that we are holding or parking for some time. And given all those factors, we did not make any revisions to the full year guidance.

About the second half thoughts and assumptions for each segment. Firstly, for Yahoo! advertising, in the first half, we have been impacted by COVID-19 in 2020, so we had a good boost. But in the second half of FY '20, in terms of the year-on-year growth rate of the second half as compared to the first half of FY '21, I think, will be milder. Regarding the annual guidance of Yahoo! advertising, we believe that we will fall within the range that we have forecasted.

Second, about LINE advertising business. In the first half, we saw the same trend as that of Yahoo! advertising. And in the second half, as in the case of Yahoo! advertising, in terms of the second half of FY '20, it was revamping. And so as in the case of LINE, for the year-on-year growth rate, I think, will be milder as compared to the first half. As to the guidance, I believe that LINE will be able to capture more of the numbers in the guidance as compared to Yahoo!. So I believe that LINE will be able to realize the numbers indicated in the guidance.

About commerce, we focus on shopping GMV. And last year, we had a stay-home consumption, and there are some fluctuations in the first half. And last year, we had PayPay Matsuri twice, and so in the second half of this year, I think the growth will be relatively mild. This fiscal year, we are working on promotion, but we are going to pick and choose how we are going to invest in the promotion. And so including the merchandise and services, we are going to focus on those areas for promotion. I know that the promotion has a direct link to GMV, but we are working on the essential improvement, the fundamental improvement in commerce. So instead of focusing on GMV increase, we are working on the fundamental improvements we can make in our Commerce Business. So that was a long answer to your first question.

KENTARO KAWABE: [Interpreted] This is Kawabe speaking. I want to add more color to the first question. In the first half of this year, we had issues related to data governance, so LINE and Z Holdings Group, as a whole, worked on cybersecurity and data protection as well as data governance. So that was the top priority. As a result, there are some investments that were delayed until the second half. So in the second half, we are going to steadily work on the -- in business that we were initially planning. Maybe we might be able to exceed our forecast. But nonetheless, we want to put our very best effort in investing for the future.

Now about the second question. So the third tier, PayPay finance area. So we have about 43 million in PayPay right now. And we have our different PayPay crowned services. And we are going to further increase the collaboration amongst those services and provide a different rewards when you use PayPay-related services. Therefore, we will be able to increase the users to more than 43 million. So going back to your question about LINE's finance business, we want to align ourselves with the LINE users to provide due services. And of course, we want to grow LINE financial services as well. So today, we do not have any plan to integrate LINE and Pay's financial services, but we are going to have the mutual referrals of users. Especially from PayPay to LINE, there will be referrals. PayPay has the first-party role in growing the finance business, so we are going to be very active in conducting referrals from PayPay to LINE. Thank you.

OPERATOR: [Interpreted] Next question here is from Jefferies Securities. Sato-san, please?

HIROKO K. SATO, EQUITY ANALYST, JEFFERIES LLC, RESEARCH DIVISION: [Interpreted] This is Sato from Jefferies Securities. I have two questions. But first of all, quick question is about the Strategic Business segment. In the second quarter, in the other income, there was about JPY 15 billion included. Is it going to be pushing up the overall operating profit? And I would like to know the contents. That's my first question.

KENTARO KAWABE: [Interpreted] Yes, so Sakaue-san will be answering your questions.

RYOSUKE SAKAUE: [Interpreted] For the first question, this is about the selling value for the YJF selling. This is the onetime of income. And this is going to be a transaction by cash, and this is a positive for our EBITDA as well. Now I understand. So this is a one-off income. Therefore, when we deduct this, the operating profit is about JPY 40 billion -- JPY 49 billion. So yes, please just deduct JPY 15 billion simply.

HIROKO K. SATO: [Interpreted] Now I understand. And for the Internet advertisement, the iOS impact. That impact part, as long as I look at the figures, the LINE advertisement and the Yahoo! advertisement, it does not have to be -- it does not seem to be impacted. But going forward, for a long sale, will they be impacted? So if there should be any impact, what is the scale of the impact that you see? I suppose you remedy and have lots of countermeasures, therefore coming down to this figure. But now you're entering the second half. And if there should be any concerns from your side, I would like to know. That is my second question.

KENTARO KAWABE: [Interpreted] Thank you. For the second question, Mr. Sakaue, our CFO, is going to be sharing the numbers. And for product, I would like to answer.

RYOSUKE SAKAUE: [Interpreted] Regarding the numbers, this is not disclosed. But second quarter, both Yahoo! and LINE, in total, was about 100 million level. In the second half, for the quarter level, I think this level is going to continue, is what we assume. In order to minimize this, whether it be LINE or Yahoo!, we have been making countermeasures for the privacy level issue. And to start from LINE and Yahoo!, including use, the first-party data is filled by various media. And we are using IT for -- or targeting advertisement. So that is the impact that we are closing in. And Kawabe-san is going to be adding comments.

KENTARO KAWABE: [Interpreted] Maybe I might be overlapping. The impact to this IDFA is about the browser issue. The browser issue could be disappearing. But for us, we have media first, and the ID log-in is possible with us. Therefore, compared to other media, we have a smaller impact. And with the application IDFA acquirement, maybe the users are afraid because the (inaudible) type of message stands out. But we're

already communicating with the users. Therefore, our countermeasure has been permeating. Therefore, the impact is smaller than we have assumed. And regarding the LINE, LINE also put in some countermeasures. So Idezawa-san, would you like to comment regarding the countermeasure from the LINE side?

TAKESHI IDEZAWA, PRESIDENT, CEO & REPRESENTATIVE DIRECTOR, A HOLDINGS CORPORATION: [Interpreted] About countermeasure from the LINE side, from the end of October, LINE data and the data with the advertisement is the integrated under control, and we have provided services. And this is one just case. But specifically, we have launched LINE and Yahoo! countermeasures. So that was the answer.

HIROKO K. SATO: [Interpreted] So can you accept another question?

KENTARO KAWABE: [Interpreted] So when everybody else has a question, we can come back to you. Thank you very much.

OPERATOR: [Interpreted] From Okasan Securities, Mr. Okumura.

YUSUKE OKUMURA, RESEARCH ANALYST, OKASAN SECURITIES CO., LTD., RESEARCH DIVISION: [Interpreted] I am Okumura of Okasan Securities. I have two questions. First, the question is about SmartStore. So when you think about the monthly revenue of that store, what will be your target merchant? And what kind of understanding you have of the competitors? And how do you plan to go forward with this plan? And in terms of the payment fee, you will be generating some income. But what will be the fee for the SmartStore?

Second question is on PayPay. Regarding transaction value, Y-o-Y, you were able to grow. But when you look at the quarter and quarter comparison, it is flat. So in terms of campaign and your relationship with the things that competitors are doing, can you tell me whether you are trending as expected or not?

KENTARO KAWABE: [Interpreted] The first question about SmartStore, who is our target and who are our competitors and what is our upper hand, and what is the image of net-net inflow. In terms of PayPay Q-on-Q, I will respond to that. So the first question. Thank you very much for asking about MySmartStore. In terms of the annual revenue of the target, and I guess you want to know whether we are targeting a large or small and medium. We are targeting at SME. And of course, going forward, we want to upgrade MySmartStore to target at the major companies. But then in terms of LINE OA as well as PayPay My Store, we are focusing on SME, so we can provide e-commerce functions to those SMEs.

Regarding the business model, in terms of the fee, we have the payment fee of 3.5% and the transaction of [2.50%]. And in terms of the point, it was [0.24%] -- or rather [2.5%] and [3.24%] in the past. I believe that compared with the competitor, we are starting at the low figure. And advertising and other additional services will be added on. So net-net, we are trying to find out what will be the final figure. It's a new launch, and we are still at its incipency. So in the future, we are going to add more to the percentage that we will be able to gain as the income rate.

So who are our competitors? As you know, BASE and GMO provide similar services. And globally, Shopify is providing similar service. And all in all, I think we belong to the same category, but there are some differences. We can link with LINE OA, and also we can connect with PayPay in the future. And LINE and Yahoo!, there will be user referrals. So we are not stand-alone. So others are stand-alone card service, but in our case, that is not the case. There are collaborations. And so we have LINE and LINE OA for communication and payment, and also we have PayPay as a payment scheme. And so by uniting those services, whether it be seller or buyer, we want to be a market that will be selected by them. We are still in the test launch phase, and we are adding functions. And even after our launch, there will be additional functions. So we will look at NAVER and try to evolve uniquely here in Japan. That's all for me.

RYOSUKE SAKAUE: [Interpreted] So going to the second question about Q-on-Q growth, and you feel that the growth is relatively weak. And going forward, I think this will be very important point. PayPay is used in different scenes of payment, and the merchants are aligning themselves to the environment. And in terms of tax payment, we are seeing many people who want to use PayPay for tax. So for auto tax during Q1 and also invoice payments, they use the PayPay. So Q1-wise, it grew very dramatically because of those two factors.

And it's not that there was any negative factor that dampened the growth in Q2. So 1,100 municipalities are using PayPay for invoice payment. In the past year, our transaction value grew sixfold. There are some seasonal factors. And I believe that for the reasons that I have mentioned before, we will be going past in Q1 as compared to other quarters going forward as well.

OPERATOR: [Interpreted] Next question from JPMorgan Securities, Ms. Mori, please?

HARUKA MORI, ANALYST, JPMORGAN CHASE & CO, RESEARCH DIVISION: [Interpreted] I have two questions. One is about the business results. Mr. Sakaue mentioned about the license agreement, and you

have purchased stock that, therefore, this is upon the book, and JPY 9 billion was the amount. And for the sales of the YJF, about JPY 15 billion, was that already within the schedule and the budget or not? And if it was not included, is it going to be -- appear on top of the revenue and the profit?

Second question is about the three-tier PayPay structure for the finance business. And for the second tier, this is O2O services to the merchant. And if possible, I would like to know the of introduction rate for the PayPay scheme. And upon answering that, for the second tier, the service that is provided from your side, how do you image the start of the business? And please explain by the schedule and the timing, too.

TAKESHI IDEZAWA: [Interpreted] Thank you very much for your question. So the first one was YJFX of JPY 15 billion, whether it was within the budget or not? And the second question was about the My Store part for the second tier for the financial business. For first part, Mr. Sakaue will be explaining. And the second part will be explained by Mr. Kawabe.

KENTARO KAWABE: [Interpreted] For the first point, YJFX. At the initial year, we have been looking at this. Therefore, it was included within the guidance. That concludes my answer.

RYOSUKE SAKAUE: [Interpreted] And regarding the My Store, for the small- to mid-sized merchants and for the payment fee is now implemented. And for the PayPay My Store, if the merchants are going to be utilizing the scheme, then the payment fee is going to be lower. So we have been proposing such to be adopted by the merchants within the bundle. And this is not to be disclosed. However, the merchants are working on the bundle scheme in a very high number.

The DX that was sales promotion, which was done on paper, we would like to be working on such a similar scheme, too. However, the My Store will be having various services. We have not created the service yet, but then maybe we could be like soliciting the workers or maybe controlling the workers that could be provided by PayPay or for Vision Fund. There may be -- Vision Fund has a very interesting services for the mid- to smaller-sized businesses. Therefore, through My Store, we would like to provide various services. That was my answer.

HARUKA MORI: [Interpreted] So I would like to confirm for PayPay My Store, for the income from the My Store, is it okay to understand that the income is not coming directly to you? And so for this term and next term, maybe the income profit for this area could be expanding. However, for PayPay market, you are not thinking that this income from this scheme is going to be not large.

TAKESHI IDEZAWA: [Interpreted] So if you're talking about Z Holdings PayPay My Store, we're not going to be earning anything from the contract. And we are going to be developing various services. But immediately, it is not the case that we're going to be having big revenues.

OPERATOR: [Interpreted] Next, Citigroup Securities, Mr. Tsuruo, please?

MITSUNOBU TSURUO, RESEARCH ANALYST, CITIGROUP INC., RESEARCH DIVISION: [Interpreted] I am Tsuruo of Citigroup. First question, it is about LINE synergy. And you mentioned about the highlight. And I believe that for Q2, LINE was a major highlight. But what is the impact of JPY 10 billion reduction in the second half? And I understand that there will be cost in the second half for PMI, and I want to know how much will be invested. And if you have any plan for the next fiscal year, please tell us about PMI. And I understand that shopping was improving from 0% to 2%. And when you look at the numbers, depending on the amount, since you have been impacted by the Olympics, there were some ups and downs. So can you tell me some ballpark figure for the monthly figure? And looking at that, I can understand what will be the strength of the growth in the second half.

KENTARO KAWABE: [Interpreted] Thank you very much for your question. The first one is cost synergy with LINE, and you want to know what kind of impact that will be in the second half, and we will be investing in PMI, and what will be the amount of PMI-related investment and, in FY '22, what kind of synergy we have in plan. So regarding cost, Mr. Sakaue will answer. And about -- after FY '22, myself and Mr. Idezawa will be answering. And the second question is on e-commerce, I believe. And you want to know what was the trapping in the summer. Was that your question?

MITSUNOBU TSURUO: [Interpreted] No. I want to know what was the monthly growth of transaction value.

KENTARO KAWABE: [Interpreted] You're talking about Q2. You want to know what was the growth rate of transaction value for Q2. Is that your question?

MITSUNOBU TSURUO: [Interpreted] Yes, I want to know the monthly figure is -- in terms of ZOZO, it was slow in August. So I want to know whether that was the case in your business or not. And if that's the case, what is the underlying strength that you see going forward?

KENTARO KAWABE: [Interpreted] So you want to know the trend. So you are not interested in traffic, but rather you're interested in GMV.

MITSUNOBU TSURUO: [Interpreted] That's right.

KENTARO KAWABE: [Interpreted] Okay. Then Mr. Ozawa will answer that question. So I will answer about the synergy cost with LINE. And Mr. Sakaue will take the question.

TAKAO OZAWA, SENIOR MANAGING CORPORATE OFFICER, EXECUTIVE VP, COO & DIRECTOR, Z HOLDINGS CORPORATION: [Interpreted] Regarding the cost synergy of JPY 10 billion. So in April of the first half, we were able to enjoy the synergy. So this JPY 10 billion will be 50-50 on the first half and the second half. And in the second half, what will be the investment for synergy, and I think that was your question. Ever since the beginning of this fiscal year, I have been saying that we will be investing about JPY 20 billion for growth. So regarding the first half, we cannot disclose you any tangible numbers, but we did not invest that much in the first half. And so the majority of that investment is planned for the second half.

Needless to say, regarding the progress of the investment, we are going to see how it will evolve and try to check and balance as we go along. And so we will disclose you the numbers in the end of the second half. So that's the answer for the first half.

KENTARO KAWABE: [Interpreted] So the latter half of the first question will be responded by myself, Kawabe. So what will be realized as the synergy in FY '22 and beyond? This fiscal year, we have been taking different measures, and I believe that we can see more progress, whether it be quick commerce, LINE GIFT or LINE account expansion. These will progress in FY '22 and beyond. And on top of that, we have been strengthening our data governance, and our top priority was given to that. As so we are working on ID linkage so that we can link different services. But in this fiscal year, we will continue with the development. But most probably, we will not be able to launch those services. So in FY '22, based on ID linkage, we want to have more advanced service collaboration, and I believe that we will be able to enjoy that.

Talking about cost synergy, as you can see in the financial results document, LINE is scheduled to build a new data center. And in the past, it was on lease, but we will be internalizing that so that we can enjoy the cost synergy. That's another plan that we have on mind. So that's all for question number one. Let's move on to question number two. Mr. Ozawa will respond to that. Or rather, Mr. Sakaue will respond to that.

RYOSUKE SAKAUE: [Interpreted] Regarding monthly movement of Q2, I will answer, and Mr. Ozawa might add color to it. Regarding July, we have Cho PayPay Matsuri, so that's the unique environment. And so in the period between July to September, July has the highest GMV. And year-on-year, it was more than 30%. Regarding August and September, firstly, talking about August, I guess it can be applicable to all the retail segments, but it was quite weak. So August and September grew by the higher part of 10% to 20%.

You mentioned about the Olympics. And I guess it's not because of the Olympics, but it's a seasonal influence that we see every year in August. And so whether it be ZOZO or other e-commerce, we see some seasonal impact as usual. Okay. So Mr. Ozawa, please provide us with some follow-ups.

TAKAO OZAWA: [Interpreted] May I?

RYOSUKE SAKAUE: [Interpreted] Okay.

TAKAO OZAWA: [Interpreted] You mentioned about ZOZO. Traffic went down because of the Olympics. Yahoo! Shopping and PayPay Mall numbers, we are focusing on how it would trend. In terms of the sundry items and day-to-day item-wise, there was no traffic reduction, and we were able to see increase in GMV. So regarding ordinary commerce, the impact of GMV was negligible. But in terms of fashion because of the Olympics, there might have been some impact, and I'm communicating with ZOZO. And Olympics is a very special environment, and we have to understand that, that is a unique factor. And we have a monthly GMV. But last year, we did not have a Cho Cho Matsuri in July. But in the second half, in November, we will have a Cho Cho PayPay Matsuri like last year. And so I guess that we completed one cycle.

Regarding Cho Cho PayPay Matsuri, Yahoo! was not able to do very well regarding e-commerce festival. And we want this Cho PayPay Matsuri to be the annual event so that we will be able to compare the numbers from year-to-year. That's all.

MITSUNOBU TSURUO: [Interpreted] Another point, may I? So in terms of October, it is growing by 15% to 20% as in the case of August and September.

RYOSUKE SAKAUE: [Interpreted] You're talking about GMV, right?

MITSUNOBU TSURUO: [Interpreted] Yes, I'm talking about GMV of October.

RYOSUKE SAKAUE: [Interpreted] So we see the continuation of trends that you saw in August and September. So it is now latter half of 10%. Mr. Ozawa would like to add some comments.

TAKAO OZAWA: [Interpreted] Not to have any misunderstanding. Last year, we did not have any Cho PayPay Matsuri. And this year, we're going to complete one cycle, which means in November. And so I guess after November, we want to continue the momentum. But I do not want to mislead you. Cho PayPay Matsuri, a year has passed, so there will be the reiteration of what we did last year.

OPERATOR: [Interpreted] From Mitsubishi UFJ Morgan Stanley Securities, Mr. Araki, please?

MASATO ARAKI, SENIOR ANALYST, MITSUBISHI UFJ MORGAN STANLEY SECURITIES CO., LTD., RESEARCH DIVISION: [Interpreted] I have two questions, too. First of all, the YJFX. And so the sales value was JPY 15 billion. And so is it on the revenue? What's the confirmation? And for other revenue, fourth quarter of JPY 4.8 billion, and at the second quarter, it was JPY 5 billion, JPY 4.8 billion to JPY 5 billion. And whether or not this is included in the second quarter or not is what I would like to ask. And for second question, this question refers to Ozawa-san. Within the PayPay Services, there's the service called Buy Now Pay Later, and it is going to be released on April 2022, April 14, and it is going to be launched around summer. Therefore at this present, 2021, is it going to be provided for all the merchants or not is the question.

The PayPay Buy Now and Pay Later and the relation with the YJFX is something I would like to ask, and this is related to Yahoo! JAPAN. And PayPay has accumulated knowledge. Therefore, you have been working on YJ. Or else, are there any reasons that you do not work with NP? And Yahoo! Shopping and Yahoo! Buy Now Pay Later, I want to know why you separate the scheme.

KENTARO KAWABE: [Interpreted] Thank you very much for your question. For the first one, this is going to be explained by Mr. Sakaue. And second question will be answered by Mr. Ozawa.

RYOSUKE SAKAUE: [Interpreted] For the YJFX issue, after the sales, the sales is going to be finished, completed at second quarter. So it is about the several millions of yen. And it is partially including the YJFX. I would like you to understand like that. And the second question from Ozawa-san.

TAKAO OZAWA: [Interpreted] Thank you very much, Mr. Araki, for your question. So I have to say one thing. First of all, with PayPay Buy Now Pay Later, whether it's going to be applied for everyone and for every merchant or not was the question, and the answer is no because we are in delay. And I'm very sorry that we were not able to share the information. I cannot mention in detail, but we are adjusting, and now we have come to this point. And regarding this, as soon as we are now settled with our next schedule, we would like to disclose the information.

And regarding the NP, we're going to be utilizing NP and work on Yahoo! Shopping. And the BNPL, this is buy now pay later, and the user's need is very high in demand. And through PayPay, the BNPL was not provided. Therefore, in Yahoo! Shopping, we wanted to service the users as soon as possible and wanted to see the numbers and see the impact. That is why we are now utilizing NP to launch the service. Going forward, the PayPay's Buy Now Pay Later, if that is going to be launched, then as scheduled, we would like to open a scope for all users and all the merchants. And NP can be pay later, not even for the Yahoo!, too. And ZOZO also has another pay later scheme, too. And BNPL is something that we focus very much. Therefore, we're now looking where to prioritize. That is my answer.

MASATO ARAKI: [Interpreted] And I would like to confirm one thing. So you mean that you're working with NP currently. But gradually, maybe if there is going to be some new knowledge accumulated with the YJ Card, then you're going to be consolidating and utilizing the YJ?

TAKAO OZAWA: [Interpreted] Thank you very much for the confirmation. It's just one option, but we have not decided on that. And we have a counterpart partner, NP. Therefore, I cannot answer on that currently.

MASATO ARAKI: [Interpreted] And if you cannot answer right now, but there is the issue about PayPal and Paidy. And Paidy is providing a very sophisticated service to Amazon. And Paidy seems that their transaction value is #1 in Japan. And speaking about this buy now pay later, Amazon, that seems to be very well. Therefore, are there -- were there any option to be coupling up with the Paidy or not?

TAKAO OZAWA: [Interpreted] Various options could be available, but we're now focusing so much on PayPay. So all the users could be paying by PayPay and that's unparalleled convenient, and that's going to be a big benefit for the users. That is our view. Therefore, we would like to maximize that idea.

OPERATOR: [Interpreted] Next, Ace Institute, Mr. Sawada, please?

RYOTARO SAWADA, ANALYST, ACE SECURITIES CO., LTD., RESEARCH DIVISION: [Interpreted] I am Sawada of Ace Institute. I have two questions. First, about shopping. We have shortage of semiconductors as well as electronic components. And therefore, the final product is in shortage as well. So I want to know what

kind of impact there is in your shopping business. Second question, with PayPay, you will be charging. And what is the trend of the merchants that you see? And if you can disclose as much as possible, I would appreciate it. And I know that the application for (inaudible), I want to know how it is trending given the end of October.

KENTARO KAWABE: [Interpreted] So the first question would be answered by Mr. Ozawa and myself. And second one, I will answer. About the impact of the shortage of semiconductors, Mr. Ozawa will respond regarding Commerce Business. But all in all, we purchased many servers for future investment, and we are seeing some delay in the deployment of service. But how about it compared to automobile industry? Well, comparatively speaking, we are not impacted that much.

TAKAO OZAWA: [Interpreted] Now this is Ozawa speaking. We are not seeing any tangible negative impact. We have the electronic products, and there might be some impact, and we are trying to have everything in our radar. And if there is anything that we have to disclose, we would do so immediately.

And second question is about PayPay merchants status quo. I already explained in my explanation of the financial results, but we are asking for the payment fee for SMEs. But in terms of the cancellation of the merchant, it was very minimal. The media has been talking much about it. But maybe there might have been some issues of the samples that they have looked at.

We look at the total universe of the merchants and the cancellation was only 0.2%. And the negative impact on GMV was only 0.1%. So the impact was quite minimal. And as mentioned before, even though we are asking for the payment fee, SMEs are very active. And in terms of transaction value of October, it was a record high. And we conduct a campaign, vis-a-vis the merchants, and they really appreciated the campaign, and the registration to My Store is increasing. And so we want this payment business to be sustainable. And we decided to charge SMEs, and this was a turning point. But the merchants did extend us understanding, and we are trending favorably.

OPERATOR: [Interpreted] From Macquarie Capital Securities, Mr. [Sai], please?

UNIDENTIFIED ANALYST: [Interpreted] I have two questions. One is about EC in November. You schedule for another Cho PayPay Matsuri. But compared to the past, you would like to be much more effective as what you were saying. For instance, within the EC or the commerce segment, are you going to be focusing much more on the promotions cost? And so if I focus on there, there was JPY 33.8 billion cost for this -- in the March 1, and in second quarter, it was JPY 23 billion. Therefore, is it going to be higher than JPY 23 billion? That's one question.

And for the second question, this is a very detailed question, excuse me. Within your profit and loss for the withholdings, earnings and losses, profit and loss or the items sold, so it's about the equity method. And it seems that this is expanding its balance differences. So I understand this is coming from the PayPay, but are there any specific factors? Or are there any things that is included otherwise? And I would like to know in detail, please?

KENTARO KAWABE: [Interpreted] Thank you very much for your question. For the first question about PayPay Matsuri and various commerce campaign is launched, and the cost effectiveness is something that we focus. This is our direction for this fiscal year, and how -- which level are we going to be looking at the cost was the question, I suppose. Therefore, Sakaue-san is going to be answering. And for the equity method for the company with under equity method, the numbers were questioned. And so both of the questions will be answered by our CFO, Mr. Sakaue.

RYOSUKE SAKAUE: [Interpreted] For your first question regarding the promotion or regarding Q3 compared to Q2, maybe it could be rather the same or slightly larger for promotion cost. That is what we assume at this present point. That's the answer for your first question.

And for the equity method, your second question. So more than half comes from PayPay alone. And next, Demae-can follows. This is already shared. And to capture that part -- this is the negative part. And the remainder is part of the overseas business for LINE. It is within the red for the equity method. So those are making the total.

UNIDENTIFIED ANALYST: [Interpreted] Now I understand well. So this is a follow-up question. For the fourth quarter Q4, at this point, are you having a plan for Cho PayPay Matsuri like last year, previous year? And when that is going to be launched, how do you consider about the cost?

RYOSUKE SAKAUE: [Interpreted] For Q4, this is still underway for a discussion. Therefore, we are not able to share anything for Q4 yet.

OPERATOR: [Interpreted] Let's move on. CLSA Securities and Mr. Oliver Matthew, please?

OLIVER JAMES GRAY MATTHEW, HEAD OF CONSUMER, JAPAN AND KOREA, CLSA LIMITED, RESEARCH DIVISION: My first question, could you tell us the PayPay loss amount in the second quarter, please? And the second question, what are the biggest projects that you have delayed into the second half that you mentioned?

KENTARO KAWABE: [Interpreted] And so the first question will be answered by Mr. Sakaue. And the second question will be answered by myself.

RYOSUKE SAKAUE: [Interpreted] So regarding the loss of PayPay for Q2, the number is not disclosed, but the ballpark figure is about the same as last year.

KENTARO KAWABE: [Interpreted] I'm going to the second question, the largest project that has been delayed for the second half. As mentioned in my presentation, we have been working on the data governance issue. So data protection and cybersecurity and data governance have been given a top priority. So Yahoo! ID and LINE ID linkage and also different service linkage that can come from the linkages of those IDs, those have been postponed. And so it's not that there has been one large project, but rather all the projects related to ID linkages have been postponed to the second half. So that is the overall explanation.

OPERATOR: [Interpreted] From Credit Suisse Securities, Saito-san, please?

TAKESHI SAITO, RESEARCH ANALYST, CRÃ©DIT SUISSE AG, RESEARCH DIVISION: [Interpreted] This is Saito from Credit Suisse Securities. I have only one question for the Demae-can from Z Holdings. Z Holdings has been existing for the Demae-can. And I think the investment was coming from the LINE only in the past. But this time, Z Holdings itself has been investing. Therefore, I would like to know the background for this investment. And in line with this, Kawabe-san has been -- always been saying that utilizing Demae-can will be covering up the last one mile. About where is your goal for this business? And in order to achieve your goal, I would like to know what is going to be needed upon your view.

KENTARO KAWABE: [Interpreted] Thank you very much for your question. The (inaudible) company has been announcing the forecast for the hit product for next year, including this year, too. And for 2 years in a row, they have been assuming that food delivery is going to be a very hot topic in Japan. Therefore, food industry and food services is going to be growing from here on, which we share the same view. And when we integrated LINE, we have been announcing several strategies and local vertical area. We have been mentioning about food delivery. Food delivery is going to be our top priority focus, is what we have been determining at that point.

So not only in LINE but with Z Holdings as a whole, we're going to be supporting this food delivery area. Therefore, we have been investing from the Z Holdings. The other question, to answer that, the e-commerce business started from the early 2020s for us, and we wanted to become #1 at that point. And in order to grow the e-commerce or in order to be substantial among our competitors, it all comes down -- boils down to the user experience. So the delivery that is really reaching the customer by Amazon is so great, Rakuten's item is so large, and therefore, people will opt for Rakuten.

So anyhow, the users are going to be choosing the platform because of the user experience. And we as a platform has one of the largest items on our platform. And we, through the loyalty program, the users are benefiting various things. And compared to other environments, we too are very strong in providing benefits to the users. It's all, let us say, the logistics will be excellent, and the delivery will be on time, uncomparable to other companies. And with the partnership and cooperation with Yamato, we're going to be delivering the items to be delivered to the users at the next day or the next 6 days. And maybe in some products, a product will be reaching the order within just 15 minutes, and that's something awesome. So that is going to be a differentiator, too.

So that's one of the points that we would like to aim for. And for the second -- the second of such testing site has been starting launch, and Idezawa-san has been going there to the user. And then he tried out delivery for a product, and he had this product with his hand within 15 minutes at 1 day, and 20 minutes within another day. Therefore, for such quick delivery -- quick delivery is going to be one of the very big differentiator for the e-commerce. That is something that we want to aim.

OPERATOR: [Interpreted] Next, David Gibson from Astris Advisory.

DAVID GIBSON, CHIEF INVESTMENT ADVISOR & FOUNDER, ASTRIS ADVISORY JAPAN, K.K.: On the Page 4 of the presentation about next year FY '22 onwards for the LINE data centers and benefits, could you give us an image of the scale of benefits? Are we talking JPY 10 billion or tens of billions? That's my first question. The second is, you said, this year, the focus is working on improving the fundamentals of the Commerce Business. If that's the case, what is the target for next year? Is it the same target to improve the fundamentals? Or is it a shift to growth or something else?

KENTARO KAWABE: [Interpreted] Thank you very much for your question. First, about the LINE data center internalization, what will be the scale, Mr. Sakaue, our CFO, will respond. And regarding FY '22 commerce plan, Mr. Ozawa will be talking about that. So first question.

RYOSUKE SAKAUE: [Interpreted] So regarding the first question, I cannot disclose you any quantitative figure. We have pre-integrated Yahoo!, and we invested in data centers. And on the cash flow statement, you see the amount of CapEx that we made. And so the ballpark image of the data center investment will be along that line. And so maybe you will be able to understand based on the number that you see in the past cash flow statement.

TAKAO OZAWA: [Interpreted] This fiscal year, we try to review the fundamental functions of commerce. For example, we have logistics, and we have product selection. And as compared to the competitors, we were not doing well, so we are in the negative. So we want to be on par with them at least. So this is an endless effort. So for logistics, we need to improve and also make it easy for the users to select and come up with more assortments. And so this is a never-ending journey. And so far, we have been leaning towards marketing in order to grow our Commerce Business, but we are going to incorporate the fundamentals of the Commerce going forward as well. And so in FY '22, the improvement of fundamentals will be a given.

And on top of that, we will work on quick commerce and also social commerce using LINE platform. And also the synergy of LINE and PayPay will be used in the former, for example MySmartStore. So these are the trials that we have not tried in the past, and I believe that we will be able to enjoy more GMV. And in FY '22, we are going to go full fledged for those new endeavors. So the improvement of fundamentals will continue. But in FY '22, we will work on new businesses that will contribute to the growth of GMV. That's all.

DAVID GIBSON: So just to clarify, next year, is GMV growth, not necessarily profit growth, correct?

TAKAO OZAWA: [Interpreted] Yes, you're right. We are working on GMV growth, and that is constantly on our mind. And of course, we have to control the cost depending on the market environment as well as the internal financial situation. But being in charge of Commerce, I am very determined to grow GMV.

OPERATOR: [Interpreted] Next from Ace Research Institute, Mr. Sawada, please?

RYOTARO SAWADA: [Interpreted] This is Sawada from Ace Research Institute. Well, first one is in details, it is about LINE. And conventionally, the distribution has been done outsourced, and it was about JPY 20 billion of scale. And (inaudible) and within the group, do you think you're going to be capturing this and working in-house or not? It's going to be something that I would like to confirm.

Second issue, for the LINE data governance issue. The final report has been received by yourself already. So you're going to be working on this. But I think you've come to one milestone. Is it the case? Please explain.

KENTARO KAWABE: [Interpreted] Thank you very much for your question. For the first one, Mr. Sakaue will be answering. Second question will be answered by both co-CEOs.

RYOSUKE SAKAUE: [Interpreted] For the first question, several months ago, (inaudible) company has been already announcing. And we're now under the discussion of what they have been announcing. Right now, we are under the TOB terms. Therefore, I would not like to comment further.

KENTARO KAWABE: [Interpreted] For the second point, for the -- for your question, the special -- there wasn't reporting from the Special Council Advisory (sic) [Special Advisory Committee]. And Idezawa-san will be explaining, and Kawabe, myself, would be answering from my position. Thank you very much for your question.

On October 18, the reporting has been announced, and we were shared with the final version of the report from the special advisory. Therefore, to answer to their questions, we are now coming to one milestone. However, we have to be strengthening the accountability and the measurement. And for LINE, we would like to go into the next phase, which is going to be much more strengthened for the accountability and the countermeasures. That is going to be continuously done daily basis.

TAKESHI IDEZAWA: [Interpreted] From the Z Holdings side, the special reporting has been coming to the final point. And as you say, this is one big milestone for us. However, they were very strict on comments, and we need to be -- we have received some proposals to continuously improve ourselves. Therefore, LINE is going to be prepared under such recommendations. And not just LINE but the Z Holdings Group and companies within the Z Holdings, there were various recommendations that all the group companies should follow, too. Therefore, we would like to expand the measures for other group companies, too.

Starting on the point of the user side, and we're going to be focusing on the three LINE model and the governance vertically and horizontally. It's not only about LINE but for all the companies within Z Holdings should be implemented, and we are going to be continuously working on that. And that was my answer.

OPERATOR: [Interpreted] It is about time to end this session. So we would like to close the Q&A session. Lastly, we would like to hear the closing remarks from Mr. Kawabe.

KENTARO KAWABE: [Interpreted] Thank you very much for your active participation. At the outset, I mentioned that in 2018, I became the head of Yahoo!, and I mentioned that we are going to create a very robust future. We went through different waters to challenge ourselves. And at the same time, we generated profit, and the new management is determined to grow the top line. That is our objective. And in FY '21 Q2 results, I guess we were able to demonstrate our caliber.

The priority is the growth of the top line, but we are not going to be in the red. However, we will try to have positive EBITDA. And heading toward FY 2023, we are aiming at the record-high revenue. And I think we were able to be on track heading toward FY '23. We will continue our investment. And at the same time, we will work on the top line. So please take a look at the top line and going forward as well.

Thank you very much for your participation.

OPERATOR: [Interpreted] And that completes Z Holdings' conference call on the financial results. Thank you very much for participating until the very end.

[Portions of this transcript that are marked Interpreted were spoken by an interpreter present on the live call.]

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Mobile wallet service Line Pay nears 10 million users in Taiwan

Stephanie Chiang

353 words

29 October 2021

Taiwan News

TWNNWS

English

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TAIPEI (Taiwan News) — In the first three quarters of 2021, mobile wallet and digital payment service Line Pay accumulated 9.8 million users and saw over 146 million transactions worth a total of NT\$68.2 billion (US\$2.45 billion), growing by over 90% year-over-year.

In an [announcement](#) on Thursday (Oct. 28), Line Corporation said there has also been growth in **payments** through physical Line Points reward debit or credit cards, with over 170 million transactions, totaling NT\$213.4 billion, taking place in the first three quarters of 2021. "This shows that Line Pay has reached deeply into the everyday lives of its users and continues to win users' trust," wrote Line.

Currently, over 320,000 merchants accept Line Pay as a payment method, said Line.

The service gained popularity not only for the convenience of paying through one of the most common mobile phone apps in Taiwan but also for the Line Points rewards. Each point is worth NT\$1 and may be used on purchases, Line's in-app sticker and theme shops, and various coupons.

Line also announced a major update to Line Pay, which currently shares the same sign-in portal as iPass, meaning whenever iPass suffers a login system error, Line Pay users are also affected.

In the new update, which will be released on Tuesday (Nov. 2), Line Pay will get its own sign-in portal so that users can log into the service even if iPass is down. However, this means that Line Pay users who already have an iPass digital payment account will need to create a new password specifically for Line Pay.

The Line Pay interface will also get an overhaul in the update, with iPass and non-iPass features to be separated more clearly, while icons for other services will be cleaned up.

As a way of encouraging users to update the app, Line announced that anyone who updates within eight days of the new version's release will receive Line Points coupons worth NT\$60.

Document TWNNWS0020211030ehat0000h

NFTs

LINE Backs Artist-Focused Platform for Music NFT Development

Nicholas Say

651 words

29 October 2021

Blockonomi

BLOKN

English

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Japanese-based tech giant LINE Corporation announced that the firm will be working with Opulous – an artist-focused platform that is developing NFT products.

[The team will extend the ability of NFTs to be used music industry](#), which may be a great thing for recording artists.

The NFT market has been focused on artworks in 2021, but the format can be used for any kind of digital media. It looks like LINE is picking up on this potentially massive market.

LINE And the Music Industry

As part of the strategic partnership, LINE TECH PLUS – LINE's subsidiary focusing on cryptocurrency and blockchain will work directly with Ditto Music to integrate Opulous services solution for music copyright.

LINE's NFT Market will feature Opulous Music NFTs, according to the announcement, in order to offer multiple NFT options to LINE users. This move is expected to stimulate the development of the NFT market, and may drive more adoption of the new format in the NFT ecosystem.

Apart from its focus on the big picture, the partnership will see Ditto Music's blockchain-based services receive help from LINE Tech Plus. The agreement is part of LINE's strategy to continue growing its token economy while also expanding into other areas.

CEO of Opulous, and Ditto, Music Lee Parsons, shared his thoughts on the partnership:

"Being the first mover in the Music NFT space, it is important to us to work with high caliber partners. I'm proud to say that we have found one in LINE Tech Plus. We are looking forward to reshaping the music industry and NFT markets with the opportunities blockchain technology provide."

Crypto-focused subsidiary LVC Corporation has partnered with Yahoo! Japan to launch NFT trading and enable NFT secondary trading to be possible on Line's proprietary blockchain.

Put The Power In The Hands of the Artists

Unlike most other digital works, which may be widely shared and easily replicated on the Internet, NFTs can be much harder to copy.

NFTs have helped many artists prosper in 2021. This may hit the music markets next. There's been a lot of talk recently about NFTs and how recording artists from all around the world are joining the market.

In essence, NFTs enable artists to add a permanent and unique digital signature to digital artwork before transferring it to the blockchain.

NFT owners have the option of keeping their artwork, selling it or giving it away to someone else. The original file of the work, on the other hand, is the intellectual property of the person who created the artwork in the first place.

New Ways to Sell Music Online

Artists can freely share their work with NFT without worrying about losing ownership of the replica. In the history of digital art, this concept has never existed.

The concept of digital security is a major component of what blockchain is all about.

A digital file linked to a blockchain has a comprehensive record of ownership tied to it, unlike an MP3 file, which can be shared millions of times.

With NFTs, artists have more protection from unauthorized sharing, and fake NFTs of an album would be almost impossible. In addition, artists would no longer need a record label, or streaming platforms.

Of course, widespread adoption of music NFTs is still a way off. There are no major distribution platforms that are aimed specifically at music NFTs, which need to exist in order for the format to thrive.

On the plus side, the massive interest in NFTs will likely spur development in other areas. It is clear that music and NFTs would work together. As more organizations look at this sector, it is likely that new platforms will emerge.

The post [LINE Backs Artist-Focused Platform for Music NFT Development](#) appeared first on [Blockonomi](#).

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Document BLOKN00020211029ehat00002

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Stephanie Chiang

354 words

29 October 2021

Taiwan News

TWNNWS

English

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Document TWNNWS0020211029ehat00005

ZOZO 1H Net Y16.54B Vs Net Y13.94B

181 words

28 October 2021

07:01

Dow Jones Institutional News

DJDN

English

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ZOZO Inc. (3092.TO)

Japan

1st Half Ended September 30

GROUP	2021	2020
Revenue	Y76.21 bln	Y66.49 bln
Operating Profit	Y23.79 bln	Y19.91 bln
Pretax Profit	Y23.76 bln	Y19.96 bln
Net Profit	Y16.54 bln	Y13.94 bln
Per share		
Earnings	Y55.14	Y45.67

Results are based on Japanese accounting standards.

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28 Oct 2021 02:01 ET ZOZO Sees FY Net Y33.30B

ZOZO Inc. also released the following forecasts:

GROUP	Year Ending Mar 2022
Revenue	Y162.60 bln
Operating Profit	Y47.80 bln
Pretax Profit	Y47.80 bln
Net Profit	Y33.30 bln
Per share	
Earnings	Y109.05

Results are based on Japanese accounting standards.

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(END) Dow Jones Newswires

October 28, 2021 02:01 ET (06:01 GMT)

Document DJDN000020211028ehas000io

Yahoo Japan shuts down comment sections for reports on ex-Princess Mako's news conference

豈取律譁-閨櫓、ㄥ

270 words

27 October 2021

05:47

The Mainichi

AIWMDM

English

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TOKYO -- Yahoo Japan Corp. has hidden the reader comments section of several news reports on the wedding news conference held by former princess Mako Komuro and her husband Kei on Oct. 26.

There is a notice below the news feed articles that says, "Due to the number of comments and other factors violating our **platform** rules, we are hiding the comments section."

On Oct. 19, the information technology giant introduced a feature that automatically hides the comment section of its news distribution service "Yahoo News" using artificial intelligence (AI).

A Yahoo Japan public relations office representative said, "Regardless of the media or content of the article, we automatically hide the comments section if the content of the posts violates our rules. We don't only hide the comments for the articles on that wedding, so please don't misunderstand us."

Yahoo Japan, one of the country's largest internet portals, has revealed that it has been hiding the comment sections on several news articles since Oct. 19. It has also said that it plans to hold expert meetings toward making improvements to the comment sections.

The Imperial Household Agency announced earlier that Mako, 30, has been diagnosed with complex post-traumatic stress disorder due to slander and abuse over her relationship with Kei Komuro, also 30. At the Oct. 26 news conference, Kei said, "I am very saddened that Mako has suffered physical and mental problems as a result of the continued defamation."

(Japanese original by Digital News Center)

Document AIWMDM0020211027ehar0005I

Yahoo Japan shuts down comment sections for reports on ex-princess's news conference

宣取律譚-閨櫓、ㄥ

269 words

27 October 2021

05:24

The Mainichi

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English

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(Japanese original by Digital News Center)

Document AIWMDM0020211027ehar0002t



Oct 12 Release: Z Holdings Corp.<4689.T>

723 words

26 October 2021

R & I - News Release

JBRI

English

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Rating and **Investment** Information, Inc. (R&I) has announced the following:

Z Holdings Corp. Issuer Rating: A+, Affirmed Rating Outlook: Stable

RATIONALE:

Z Holdings Corp. (ZHD) is a holding company which owns Yahoo Japan Corp., LINE Corp. and financial service companies, among other businesses. The holding company is responsible for managing the operations of the Group, and is strongly united with operating firms under its wing on the business and financial management front. As a consolidated subsidiary of SoftBank Corp. (SBKK), ZHD plays an important role in strengthening the parent's non-telecommunication areas. The rating for ZHD is based on the creditworthiness of the entire ZHD Group with the company's significance for the SBKK Group taken into account.

The ZHD Group is engaged in a wide range of Internet-related services mainly in Japan. Its business base was enhanced further through management integration with LINE in March 2021. A business structure of three segments was formed by adding the strategic business to the media business and commerce business in FY2021 (the year ending March 2022). The strategic business includes payment services, etc. that are still in their early stages of investment and has not contributed much to profits yet. Meanwhile, the Group has the media and commerce businesses and provides many services that have established strong market positions. R&I considers the Group has a robust earnings base.

While the business integration with LINE resulted in a nearly two trillion yen rise in capital surplus, goodwill and other intangible assets have grown as well. In R&I's view, there is only a low risk that ZHD will book a high level of impairment losses in the short term. Given the large size of goodwill and other intangible assets, however, the performance of acquired companies will warrant attention. The expansion of the financial business increased the debt burden. When assessing ZHD's financial risk, R&I takes into consideration financial indicators excluding the financial business, assuming that the financial business is managed appropriately.

The business integration with LINE also increased ZHD's importance in the SBKK Group. R&I will pay attention to future developments to see whether ZHD can enhance its earning capacity by, for instance, improving the efficiency of overlapping services, reorganizing unprofitable businesses and generating synergetic effects following the management integration, as well as achieving results of investments to reinforce the foundation for the existing businesses.

The primary rating methodologies applied to this rating are provided at "R&I's Basic Methodology for Corporate Credit Ratings" and "R&I's Analytical Approach to Parent and Subsidiary Companies". The methodologies are available at the web site listed below, together with other rating methodologies that are taken into consideration when assigning the rating. https://www.r-i.co.jp/en/rating/about/rating_method.html

R&I RATINGS: ISSUER: Z Holdings Corp. (Sec. Code: 4689) "R&I's Basic Methodology for Corporate Credit Ratings [Jun. 01,2021]". "R&I's Analytical Approach to Parent and Subsidiary Companies [Dec. 13,2017]".

For rated entities, please refer to R&I's website at <https://www.r-i.co.jp>.

Credit ratings are R&I's opinions on an issuer's general capacity to fulfill its financial obligations and the certainty of the fulfillment of its individual obligations as promised (creditworthiness) and are not statements of fact. Further, R&I does not state its opinions about any risks other than credit risk, give advice regarding investment decisions or financial matters, or endorse the merits of any investment. R&I does not undertake any independent verification of the accuracy or other aspects of the related information when issuing a credit rating and makes no related representations or warranties. R&I is not liable in any way for any damage arising in relation to credit ratings (including amendment or withdrawal thereof). As a general rule, R&I issues

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Chiyoda-ku, Tokyo 101-0054, Japan

Document JBRI000020211026ehaq00002

Asia Pacific Telecommunications Insight
Industry Trend Analysis - Quick View: JTower Investment To Unlock Cost Savings, Profitability For Rakuten Mobile

647 words

25 October 2021

Fitch Solutions Industry Research Reports

BMIAA

English

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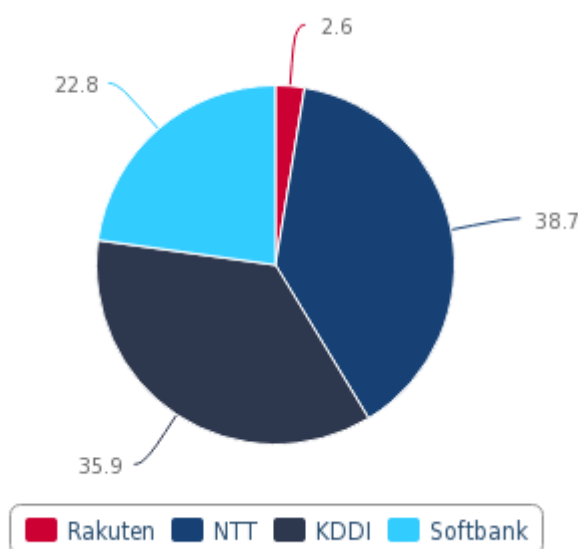
The Latest: Rakuten has bought a minority stake in Japanese telecoms tower company JTower, in a deal it hopes will promote **infrastructure** sharing and alleviate network development costs amid extensive losses.

Implications: Rakuten - which is Japan's newest mobile network operator - has been using JTower's indoor equipment utilising **infrastructure** sharing since January 2020 but this latest deal is expected to expand their cooperation significantly.

In an attempt to compete against its highly established rivals, Rakuten has pursued a programme of rapid network expansion, launching its commercial 4G offering in April 2020 and then its 5G service six months later in October. However, the accelerated network development has come at the expense of the operator's balance sheet, with operating losses reaching USD900mn in Q221, up by 85% over the year. Using shared infrastructure will reduce the costs associated with network expansion, as well as hastening Rakuten's network deployment.

Although the deal with JTower should ease capital expenditures associated with the further development of 4G/5G networks, Rakuten will need to achieve sustained growth to compete with its peers as well as to balance its books. In June 2021, Rakuten held a market share of roughly 2.6% compared to its rivals NTT DoCoMo with 38.7%, KDDI with 35.9% and Softbank's 22.8%.

Rakuten Making Aggressive Attempts To Carve Out Market Share...
 Mobile Market Shares (%) Q221



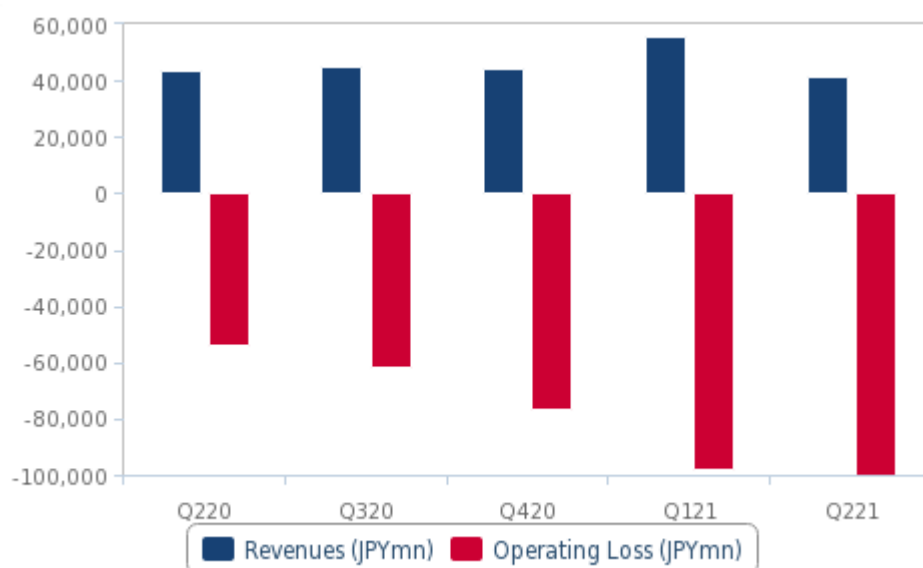
Source: Operators, Fitch Solutions.

In an attempt to cement a position in the market, Rakuten has engaged in aggressive price competition to attract subscribers. In April 2020, the operator launched its 'Unlimit' price plan which gave customers unlimited data and calls for JPY2,980 (USD27.6) a month, spurring the other MNOs to follow suit and offer similarly priced deals. As a result, we expect ARPUs to dampen in the short-to-medium term and add downside risk to revenue growth for all operators present in the market.

Rakuten has repeatedly expressed its target to turn profitable by 2023 and we suspect this goal to be the primary driver behind the acquisition of a minority stake in JTower, especially given the fact it needs to rapidly expand its rollout after already twice delaying its 4G coverage targets. Rakuten had first set mid-2021 as the date for extending 4G coverage to 96% of the population before prolonging this to some point in the second-half of the year. As of October 2021, the operator had deferred the target again, outlining March 2022 as the new date for completion. It seems as though semiconductor supply issues have added key headwinds to Rakuten's 4G deployment after the shortages have led to delays installing around 10,000 4G base stations. As of September 2021, Rakuten was around 14,000 base stations short of its 44,000 goal.

... At The Expense Of Its Balance Sheet

Rakuten Mobile Segment Revenues & Operating Loss (JPYmn) 2020-2021



<TD>Source: Rakuten, Fitch Solutions

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Nevertheless, Rakuten's push to promote network sharing should alleviate capital expenditures associated with network rollout over the medium-term though its financial future remains uncertain at the time of writing.

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Corporate Financing Week
Industry Trend Analysis - Quick View: JTower Investment To Unlock Cost Savings, Profitability For Rakuten Mobile

646 words

25 October 2021

Corporate Financing Week

CFWK

English

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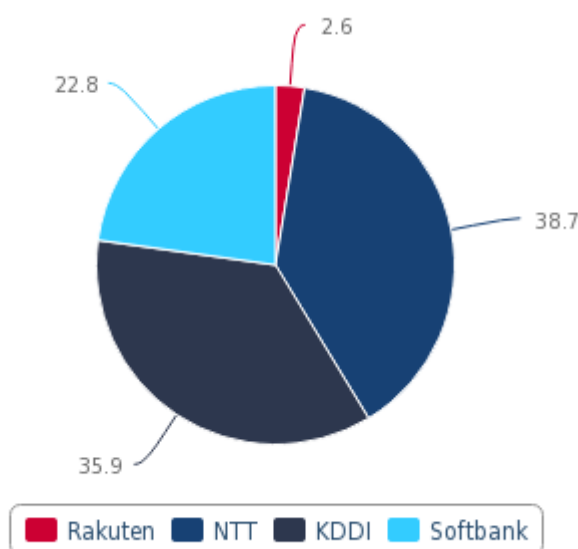
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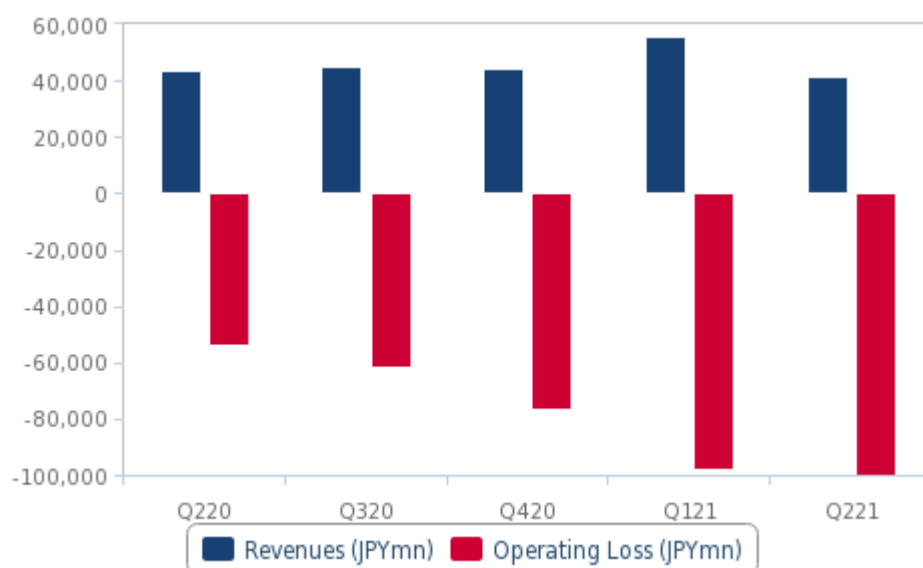
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646 words

25 October 2021

Emerging Markets Monitor

EMDN

English

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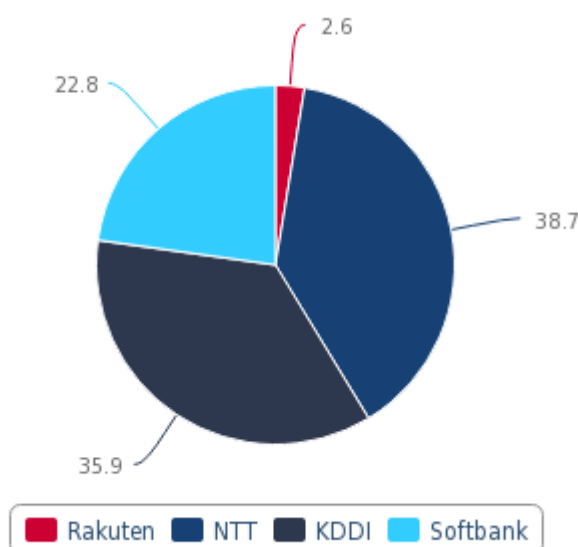
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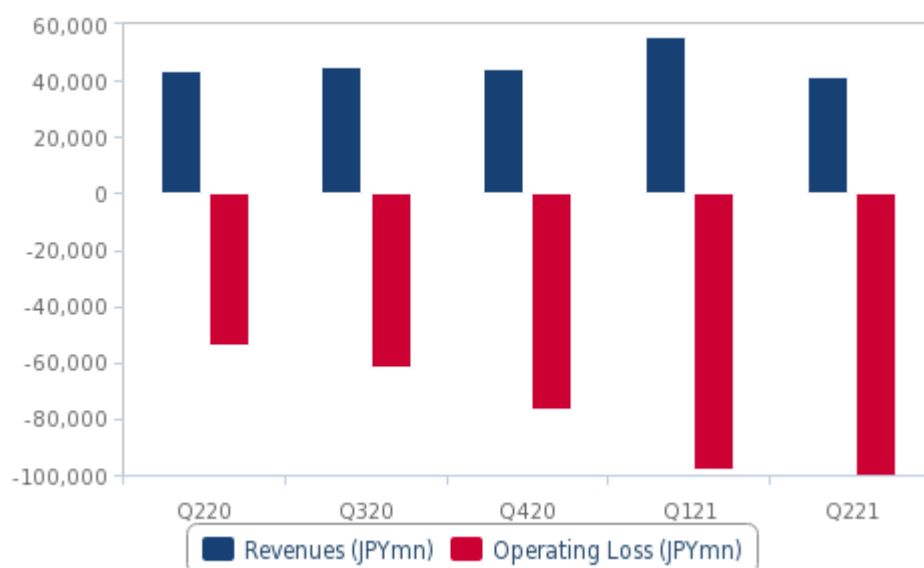
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LINE Corporation - LINE Announces the Advanced Opening of E-Commerce Platform 'MySmartStore' in Japan, Bringing Over Korea's No. 1 E-Commerce Service 'NAVER SmartStore'

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1,038 words

21 October 2021

Private Companies News via PUBT

PCNVB

English

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* [Click here to view this document in its original format](#)

LINE Announces the Advanced Opening of E-Commerce Platform 'MySmartStore' in Japan, Bringing Over Korea's No. 1 E-Commerce Service 'NAVER SmartStore'

- Teaming up with NAVER, LINE oversees business operations, including sales and marketing
- Features are being optimized based on feedback of early joiners ahead of an official launch expected in spring 2022
- Stores can link to LINE Official Accounts to offer customers promotions, warranties and other services

TOKYO - October 21, 2021 - LINE Corporation ("LINE") and NAVER Corporation ("NAVER") jointly announce the advanced opening of "MySmartStore," a Japan-localized version of NAVER SmartStore, Korea's No. 1 e-commerce market^{*1}. MySmartStore began operations on October 20 in preparation to the service's official launch in spring 2022.

^{*1} As of 2019 / Weekly Visitors / Transaction Volume via NAVER Shopping / 1KRW=0.1yen

NAVER is the provider of this service, while LINE oversees business operations, including sales and marketing.

According to a survey by Japan's Ministry of Economy, Trade and Industry (METI), the size of Japan's e-commerce market in 2020 exceeded 12 trillion yen and has been growing continuously every year.^{*2} And due to the Covid-19 pandemic, the number of businesses that have started participating in e-commerce to open new sales channels is increasing. However, creating an e-commerce site and attracting and managing customers independently can be a significant burden on businesses.

^{*2} From METI's "Results of FY2020 E-Commerce Market Survey Compiled"

As a solution to this, LINE and NAVER decided to open MySmartStore, an online e-commerce platform that allows merchants to easily manage and run their operations, reducing the burden businesses face.

MySmartStore is a Japan-localized version of NAVER SmartStore, an online shopping mall that NAVER operates in Korea. NAVER SmartStore had gross merchandise value of 17 trillion won in 2020 and grew 46% year-over-year in the first half of 2021. There are also 470,000 merchants operating on the platform.^{*3} Both in terms of the number of visitors and merchandise value, NAVER SmartStore accounts for a major share of Korea's e-commerce market.

^{*3} As of September 2021

MySmartStore will offer merchants a one-stop shop for opening, managing, gathering support and handling customers. The service utilizes NAVER's know-how in enabling anyone to create a personal store on any device, with a wide range of design layouts and editing functions. Each store can also be synced to a LINE Official Account to offer promotions via coupon promotions and to answer customer inquiries through LINE chat. This digital customer service can allow stores to increase their fan base. Data analysis, for carrying out product and sales strategies, can be reviewed on the store dashboard. And there are future plans to add functions that track visitor traffic and identifies key customer segments.

As part of a promotional campaign, stores that apply to join MySmartStore by March 31, 2022 can receive an exemption from sales fees until March 2023.^{*4}

^{*4} Only applicable for merchants in Japan

MySmartStore will improve its service to solve issues among merchants ahead of next year's official launch, and will aim to create synergies with Z Holdings Corporation.

MySmartStore Service Features

① Sync with LINE Official Accounts

Each store can use LINE Official Account to send campaign announcements, coupons and promotional messages. 1:1 chat for customer service and after-sales service can also be done through LINE.^{*5}

^{*5} The LINE Official Account is a service provided by LINE, providing some functions in MySmartStore.

② Easy-to-create stores with various design layouts and editing functions

There are many design layouts available for each store and a variety of editing functions to create an attractive store. Anyone can easily create a store and design it with personality and style.

③ Detailed Data Analysis for Sales Strategies Accessible on Dashboard

Data analysis tools helpful for product and sales strategizing can be found on the store dashboard. There are also plans to add functions for checking visitor traffic sources and identifying key customer segments.

■ Stores already participating in MySmartStore ^{*6}

Many stores, including LINE FRIENDS, which sells LINE character products, 913 NEUF UN TROIS, a store specializing in low-sugar soy sweets specialty products with domestic beans and soy milk, and YOKOHAMA BAYU SHOUTEN, which sells skincare cosmetics, including horse oil products, are already on MySmartStore.

^{*6} Above are the logos of shops that are early joiners of MySmartStore.

- ・ 「LINE FRIENDS」 URL : <https://linefriends.mysmartstore.jp>
- ・ 「YOKOHAMA BAYU SHOUTEN」 URL : <https://bayu.mysmartstore.jp>
- ・ 「Kiyosen」 URL : <https://kiyosen.mysmartstore.jp>
- ・ 「913 NEUF UN TROIS」 URL : <https://neufuntrois.mysmartstore.jp>
- ・ 「Diara」 URL : <https://diara.mysmartstore.jp>
- ・ 「VIVID LADY」 URL : <https://vividlady.mysmartstore.jp>
- ・ 「Akaito Coffee」 URL : <https://akaitocoffee.mysmartstore.jp>

■ No initial or month fees! Sales fee exempted during promotional period.

During the promotional period, businesses can sign up for MySmartStore for no initial or monthly fee. In addition, MySmartStore's sales fees are the lowest in the industry^{*7}, allowing anyone to open up a store without being burdened by costs. Furthermore, for merchants opening new stores (applications submitted through March 31, 2022), a sales fee exemption, dropping all fees until March 2023, as part of this promotion.

^{*7} According to our research as of October 19, 2021

- Target: Merchants that have submitted store opening applications to "MySmartStore" by March 31, 2022
- Content: Sales fee exemption for all sales through "MySmartStore" until March 2023
- Application URL: <https://smartstorecenter.jp/#/home/about/price> (Japanese only)

Refer to the below privacy policies for details on information gathered by this service.

- Seller Privacy Policy: <https://smartstorecenter.jp/#/policy/privacy>
- User Privacy Policy: <https://mysmartstore.jp/bs/privacy>

■ MySmartStore URL

<https://smartstorecenter.jp/#/home/about> (Japanese only)

* [LINE](#)

* [FACEBOOK](#)

* [TWITTER](#)

Disclaimer

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Companies

Korean OTT platform TVing to go abroad with Naver's LINE

876 words

19 October 2021

The Korea Economic Daily Global Edition

ECODEN

English

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South Korea's over-the-top (OTT) streaming platform TVing Co. will make its inroads into Japan and Taiwan next year and into the US in 2023, tapping the overseas subscribers of South Korean online giant Naver Corp. and global strategic partners.

TVing, 67.61% owned by South Korea's entertainment powerhouse CJ ENM Co., hopes to capitalize on the global success of K-content ranging from TV series and movies to pop groups, including Netflix's mega-hit drama "Squid Game."

"Starting with Japan and Taiwan in 2022, we will enter the US market in 2023," Jay Yang, TVing's co-chief executive, said in an online media session on Oct. 18. "We will join hands with LINE and global companies to build our footprint in the global OTT market."

He did not identify the global companies with whom it will work for global expansion.

Naver's Japan-based subsidiary LINE Corp. runs a popular LINE messaging service in Japan where it also operates LINE Manga, a webtoon service. As a first step to penetrate into Japan's OTT service market, TVing will target the 200 million users of LINE messaging app across 230 countries.

"We signed a memorandum of understanding with Naver to cooperate for global expansion, for which both companies set up a task force team," Yang told the session, held on the occasion of its first anniversary of being spun off from CJ ENM.

Since its hive-off from CJ ENM in October 2020, TVing has produced 25 pieces of original content, with the number of its paid users trebling to 2 million.

But it is still trailing Netflix and hometown rival Wavve, whose paid subscribers in South Korea total 4 million and over 2 million.

"In 2022, we would like you to focus on our new TV series," said co-CEO Rhee Myung-han. "We will be at the forefront of Korean OTT companies' globalization by producing large-scale TV series like movies. Making original and killer content will be key to our business success."

To global audiences, TVing will also provide foreign companies' content.

Aiming to become the Marvel Studios of Asia, TVing will produce around 100 pieces of original content by 2023, by which it plans to quadruple its subscriber number to 8 million. The targeted subscriber number does not reflect its global expansion, Rhee added.

Its parent CJ ENM in June announced a plan [to spend 5 trillion won on original content over the next five years](#), in the largest amount of spending plans by a South Korean content maker so far.

[Squid Game has topped the global Netflix chart for the first time for a Korean drama series.](#)

The heavy spending plan comes as [Disney Plus is set to launch its South Korean service](#) next month, offering an extensive array of content from Disney and its subsidiaries, including Pixar, National Geographic and Marvel Entertainment.

Other global OTT players, including Apple TV Plus, Amazon Prime and HBO Max, are preparing to land in South Korea as well.

PARTNERSHIP WITH NAVER

TVing and its parent CJ ENM have been cementing business partnerships with Naver since the start of this year.

Naver is now [the second-largest shareholder with about a 15% stake](#) in TVing. It has invested about 60 billion won in the OTT platform, including its participation in the latter's rights offering worth 150 billion won this month.

The stake purchase followed a 240-billion-won joint purchase by Naver and CJ ENM of [the country's leading web novel platform Munpia](#) Inc. with CJ ENM earlier this year.

TVing will be able to use Naver's intellectual property content to create TV series and films.

Naver CEO Han Seong-sook said in a video speech during the TVing's media event: "We will make efforts to help TVing produce differentiated and originative content, with our abundant IP rights of webtoons and web novels."

Naver has already rolled out subscription services to watch TVing's releases since March of this year.

[TVing's new drama series Yumi's Cells, based on a Naver webtoon of the same name](#)

SMART TVs, ADDITIONAL CAPITAL RAISING

On home turf, TVing is working on having its app installed on smart TVs manufactured by Samsung Electronics Co., LG Electronics Inc. and other home appliance makers from next year.

"We are discussing various cooperation measures with Samsung Electronics, the world's No.1 TV maker, including adding a TVing home button (on smart TVs)," co-CEO Yang told reporters.

To fund its global expansion, TVing is in the process of raising 300 billion won (\$255 million) in a pre-IPO share sale, managed by Nomura Securities. The new funding round will likely value the OTT platform at 1.5 trillion-2 trillion won, according to investment banking sources.

Separately, [CJ ENM is in exclusive talks to acquire a controlling stake in SM Entertainment Co.](#), the country's first-generation music label and widely credited as the pioneer of K-pop.

By Hee-kyung Kim

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Yeonhee Kim edited this article.

[TVing co-CEO Jay Yang \(left\) and co-CEO Rhee Myung-han at an Oct. 18 media session](#)

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Z Holdings Corp.: R&I Affirms A+, Stable<4689.T>

284 words

12 October 2021

R & I - News Release

JBRI

English

(c) 2021 Japan Rating and Investment Information, Inc.

Rating and **Investment** Information, Inc. (R&I) has announced the following:

Z Holdings Corp. Issuer Rating: A+, Affirmed Rating Outlook: Stable

RATIONALE: The English version will be available soon.

R&I RATINGS: ISSUER: Z Holdings Corp. (Sec. Code: 4689) "R&I's Basic Methodology for Corporate Credit Ratings [Jun. 01,2021]". "R&I's Analytical Approach to Parent and Subsidiary Companies [Dec. 13,2017]".

For rated entities, please refer to R&I's website at <https://www.r-i.co.jp>.

Credit ratings are R&I's opinions on an issuer's general capacity to fulfill its financial obligations and the certainty of the fulfillment of its individual obligations as promised (creditworthiness) and are not statements of fact. Further, R&I does not state its opinions about any risks other than credit risk, give advice regarding investment decisions or financial matters, or endorse the merits of any investment. R&I does not undertake any independent verification of the accuracy or other aspects of the related information when issuing a credit rating and makes no related representations or warranties. R&I is not liable in any way for any damage arising in relation to credit ratings (including amendment or withdrawal thereof). As a general rule, R&I issues a credit rating for a fee paid by the issuer. For details, please refer to <https://www.r-i.co.jp/en/docs/policy/site.html>.

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Companies

Naver bets on SoftBank's e-book company to reclaim lead in Japan

440 words

5 October 2021

The Korea Economic Daily Global Edition

ECODEN

English

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South Korea's major portal operator Naver Corp. is looking to firm up its **partnership** with SoftBank Group Corp. and increase its presence in Japan's e-book scene by investing up to 171.6 billion won (\$144.5 million) in eBOOK Initiative Japan Co., a Japanese e-book **platform**.

According to the IT industry on Oct. 4, Naver's third-tier subsidiary LINE Digital Frontier Co. announced plans to acquire shares in eBOOK Initiative Japan, currently listed on the Tokyo Stock Exchange.

Founded in 2000, eBOOK Initiative Japan is a subsidiary of SoftBank Group. Last year, the e-book company logged revenue of around 29.9 billion yen (\$270 million) and an operating profit of around 957 million yen. Its biggest shareholder is SoftBank's subsidiary Yahoo Japan Corp., which holds a 43.4% stake.

Once the share purchase wraps up in the first half of 2022, industry watchers expect eBOOK Initiative Japan to be delisted and become a subsidiary of LINE Digital Frontier, which operates LINE Manga, a Japan-based webtoon service.

Naver has been looking for ways to reclaim its leading position in Japan since LINE Manga, which had dominated the webtoon scene in Japan, was overtaken by rival Kakao Corp.'s webtoon platform, Piccoma.

To boost LINE Manga's competitiveness, Naver has been focusing on creating original content that is suitable for online platforms instead of sticking to the existing strategy that involves converting Japanese comic books into digital content for distribution.

By investing in eBOOK Initiative Japan, the Korean portal operator aims to shore up its presence in Japan's e-book market, which has experienced steep growth alongside webtoons' increased popularity.

In 2020, the Japanese e-book market size surpassed 3 trillion won (\$2.5 billion), according to the Japan Book Publishers Association.

Naver's investment into the Japanese e-book platform is also geared at strengthening its ties with SoftBank. Last year, Naver's Japan-based subsidiary LINE Corp. and Yahoo Japan [set up a joint venture. A Holdings, to maximize their business synergy in overlapping areas such as fintech and e-commerce.](#)

Moving forward, Naver and SoftBank plan to put LINE Digital Frontier at the forefront of their webtoon and e-book businesses in Japan.

Also, LINE and Yahoo Japan will revamp their payment services, LINE Pay and PayPay, to make them available on both platforms' affiliated stores. Naver's shopping platform, Smart Store, will also be accessible on Yahoo Japan.

By Joo-wan Kim

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Danbee Lee edited this article.

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443 words

5 October 2021

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Danbee Lee edited this article.

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Companies

Naver bets on SoftBank's e-book company to reclaim lead in Japan

431 words

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The Korea Economic Daily Global Edition

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English

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South Korea's major portal operator Naver Corp. is looking to firm up its **partnership** with SoftBank Group Corp. and increase its presence in the Japanese e-book market by investing up to 171.6 billion won (\$144.5 million) in eBOOK Initiative Japan Co., a Japanese e-book **platform**.

According to the IT industry on Oct. 4, Naver's third-tier subsidiary LINE Digital Frontier Co. announced plans to acquire shares in eBOOK Initiative Japan, which is currently listed on the Tokyo Stock Exchange.

Founded in 2000, eBOOK Initiative Japan is a subsidiary of Japan's SoftBank Group. Last year, the e-book company logged revenue of around 29.9 billion yen (\$270 million) and an operating profit of around 957 million yen. Its biggest shareholder is SoftBank's subsidiary Yahoo Japan Corp., which holds a 43.4% stake.

Once the share purchase wraps up in the first half of 2022, industry watchers expect eBOOK Initiative Japan to be delisted and become a subsidiary of LINE Digital Frontier, which operates LINE Manga, a Japan-based webtoon service.

Naver has been searching for measures to reclaim its leading position in Japan since LINE Manga, which had dominated the webtoon scene in Japan, was overtaken by rival Kakao Corp.'s webtoon platform, Piccoma.

To boost LINE Manga's competitiveness, Naver has focused on creating original content that is suitable for online platforms instead of sticking to the existing strategy which involves converting Japanese comic books into digital content for distribution.

Through the latest investment, Naver aims to expand its presence in the Japanese e-book market which has experienced steep growth accompanied by webtoons' increased popularity. In 2020, the Japanese e-book market size surpassed 3 trillion won (\$2.5 billion), according to the Japan Book Publishers Association.

Naver's investment into the Japanese e-book platform is also geared at strengthening its ties with SoftBank. Last year, Naver's Japan-based subsidiary LINE Corp. and Yahoo Japan [set up a joint venture, named A Holdings, to maximize their business synergy](#).

Moving forward, Naver and SoftBank are looking to put LINE Digital Frontier at the forefront of their webtoon and e-book business in Japan.

Also, LINE and Yahoo Japan will revamp their payment services, LINE Pay and PayPay, to make them available on both platforms' affiliated stores. Naver's shopping platform, Smart Store, will also be accessible on Yahoo Japan.

By Joo-wan Kim

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Danbee Lee edited this article.

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SoftBank Corp. Acquires High Altitude Platform Station (HAPS) Patents From Loon

599 words

30 September 2021

10:15

Business Wire

BWR

English

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Intellectual property will be used to further develop HAPS business and contribute to growth of the industry

TOKYO--(BUSINESS WIRE)--September 30, 2021--

SoftBank Corp. (TOKYO: 9434, "SoftBank") announced that it has acquired approximately 200 patents, including patents pending, for High Altitude Platform Stations (HAPS) from Alphabet Inc.'s Loon LLC ("Loon") following the winddown of Loon earlier this year. With these patents, SoftBank and its subsidiary HAPSMobile Inc. ("HAPSMobile") will collectively own approximately 500 HAPS-related patents, including patents pending, further establishing their position as intellectual property (IP) leaders in the HAPS industry. The patents are related to network technologies, services, operations and aircraft for HAPS.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20210930005330/en/>

SoftBank and HAPSMobile will utilize this expanded patent portfolio to accelerate their preparations for commercial HAPS services. Furthermore, as founding members of the HAPS Alliance(*), an association of cross-industry players working to enable a HAPS ecosystem, SoftBank and HAPSMobile intend to utilize their HAPS IP portfolio to promote standardization and interoperability in the HAPS industry.

HAPSMobile and Loon had a strong track record of collaboration. In April 2019, HAPSMobile and Loon formed a strategic relationship to advance the use of HAPS vehicles. In February 2020, both companies founded the HAPS Alliance and jointly completed development of a communications payload. In September 2020, this payload was used to deliver LTE connectivity from HAPSMobile's "Sunglider," a solar-powered unmanned aircraft system, during its first stratospheric test flight, marking a world-first for a fixed-wing autonomous aircraft. The sale of Loon patents is in line with SoftBank's commitment to support the HAPS industry and find ways for Loon's innovations and technology to live on.

*As of September 30, 2021, the number of HAPS Alliance members is 44.

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-- HAPSMobile and Sunglider are registered trademarks or trademarks of HAPSMobile Inc.

-- Other company, product and service names in this press release are registered trademarks or trademarks of the respective companies.

About SoftBank Corp.

Guided by the SoftBank Group's corporate philosophy, "Information Revolution -- Happiness for everyone," SoftBank Corp. (TOKYO: 9434) combines telecommunications services with cutting-edge technologies to create and operate new businesses. SoftBank Corp. serves more than 45 million mobile consumer and enterprise subscribers in Japan, and as part of its "Beyond Carrier" strategy, is redefining industries by leveraging its unique strengths as a network operator to fully harness the power of 5G, big data, AI, IoT, robotics and other key technologies. To learn more, please visit <https://www.softbank.jp/en/>

About HAPSMobile

HAPSMobile Inc. is a subsidiary of SoftBank Corp. that plans and operates a High Altitude Platform Station (HAPS) business with the aim of bridging the world's digital divide. HAPSMobile is primarily engaged in network equipment research and development for the HAPS business, construction of core networks, new

business planning and activities for spectrum usage. AeroVironment, Inc. is HAPSMobile's minority owner and aircraft development partner for "Sunlider," a solar-powered unmanned aircraft designed for stratospheric telecommunications platform systems that flies approximately 20kms above ground in the stratosphere. For more information, please visit <https://www.hapsmobile.com>

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SoftBank Corp. to Promote Non-Terrestrial Network (NTN) Solutions That Provide **Connectivity From Space and the Stratosphere**

650 words

9 June 2021

02:15

Business Wire

BWR

English

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Company aims to accelerate digitalization of industries by utilizing communication services of Skylo, OneWeb and HAPSMobile

TOKYO--(BUSINESS WIRE)--June 08, 2021--

SoftBank Corp. (TOKYO: 9434, "SoftBank") today announced it will start promoting the deployment of Non-Terrestrial Network (NTN) solutions that provide connectivity from space and the stratosphere. SoftBank's NTN solutions will encompass the Geosynchronous Earth Orbiting (GEO) satellite NarrowBand IoT (NB-IoT) services provided by Skylo Technologies, Inc. ("Skylo"), which recently agreed to partner with SoftBank to provide satellite connectivity services in Japan. SoftBank's NTN solution portfolio will also include Low Earth Orbit (LEO) satellite communications to be provided by OneWeb Ltd. ("OneWeb") and High Altitude Platform Station (HAPS)-based stratospheric telecommunication platforms to be provided by SoftBank subsidiary HAPSMobile Inc. ("HAPSMobile").

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20210608006175/en/>

SoftBank Corp.'s Non-Terrestrial Network Solution Concept (Graphic: Business Wire)

The respective services of Skylo, OneWeb and HAPSMobile in SoftBank's NTN solutions lineup will offer unique advantages to meet the diverse needs of customers. Skylo's GEO satellite NB-IoT services are providing IoT connectivity for fishing, mining, shipping and other industries at more affordable prices than traditional GEO satellite services. OneWeb's LEO satellite-based services make it possible for governments, businesses and consumers around the world to enjoy faster communication services with less latency compared to traditional GEO satellite services. HAPSMobile's stratospheric telecommunications platform will be able to directly provide LTE and 5G connectivity, making it possible for customers to use their smartphones and other mobile devices without the need for special equipment, even if their region lacks traditional communications infrastructure.

To digitalize and transform analog industries without access to communication networks, SoftBank will aim to provide advanced and seamless connectivity services and Digital Transformation (DX) solutions in Japan and around the world.

Hidebumi Kitahara, SoftBank Corp. Vice President and Head of the Technology Unit's Global Business Strategy Division, commented, "There are still many analog industries around the world that lack sufficient access to communication networks. Providing Internet access is the first step to digitally transform these industries, and we believe our NTN solutions will be extremely effective technologies to achieve this goal. With our NTN solutions powered by Skylo, OneWeb and HAPSMobile, we'll work to offer telecommunication networks globally."

Skylo CEO and Co-founder Parth Trivedi commented, "At the end of the day, customers just want seamless connectivity -- we're finally able to do that at price points and at a form factor that has eliminated the historical disparity in addressable market size between users of terrestrial and non-terrestrial networks."

Neil Masterson, OneWeb CEO, commented, "OneWeb is pleased to be working in partnership with SoftBank to realize our shared vision of connecting the globe. Together, we will develop new technologies and products, as well as secure the licenses and build the ground stations that will enable us to provide telecommunications services in Japan and other key global markets."

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Investment Banking

SoftBank CEO on how the firm turned itself around; Masa sits down for an exclusive interview

By Eric J. Savitz

1,837 words

21 May 2021

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Financial News

LONFIN

English

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SoftBank Group chief executive Masayoshi Son has spent the past 18 months fundamentally revamping the company he created almost 40 years ago.

The result is a more rigorous approach to investing, a clearer mission, and an increased conviction that SoftBank can generate substantial returns by investing in artificial-intelligence plays. Faced with widespread doubts about the company's strategy, Masa has answered his critics with stellar performance.

The CEO, known universally as Masa, recently sat down with Barron's—remotely—for a rare hourlong interview to talk about the many recent changes at SoftBank. In a wide-ranging discussion, he confessed to some regrets, explained why he thinks SoftBank is still undervalued, and why he is enthused about the prospects for investing in artificial-intelligence-based start-ups.

The spur for these changes began on one of SoftBank's darkest days—the withdrawal of the planned WeWork initial public offering in September 2019. At the time, SoftBank had invested \$11 billion in the short-term real estate rental business.

The situation was a black eye for Masa, who was widely criticized for not paying enough attention to WeWork's business model and corporate-governance practices. Almost overnight, it became the conventional wisdom that Masa's reputation as one of the world's great investors was overblown—and that the nearly \$100 billion SoftBank Vision Fund, the world's largest venture fund, was simply too big to manage.

A few months later, the pandemic took hold and the situation got worse. SoftBank's shares lost half of their value in weeks as risk-averse investors fled. In February 2020, the activist hedge fund Elliott Management began pressing Masa to sell assets to raise cash to buy back stock to close the 50%-plus gap between the stock's market capitalization and its underlying net asset value.

SoftBank took the request seriously. In April 2020, the company announced plans to sell \$41 billion in assets. Over the past year, SoftBank sold \$51 billion of assets, largely by trimming stakes in T-Mobile US, Alibaba Group Holding, and SoftBank Corp, the similarly named Japanese telecom company. SoftBank bought back \$17.9 billion of stock and paid down \$9.2 billion in debt.

The program worked. SoftBank shares have more than tripled from their lows. Its American depositary receipts are up more than 87% in the past year, trading at a recent \$39.65.

What has worked more than anything else has been the two Vision Funds. Vision Fund 2 is now the main investing vehicle. Announced in June 2019, it was intended to be even larger than the first fund, at \$108 billion. But as the WeWork story unfolded and other investments failed, Masa couldn't persuade outside investors to participate. The company started the fund anyway, using its own capital. Now, SoftBank is increasing the size of the fund to \$30 billion from \$10 billion. Fund 2 has invested in 94 companies, several more than Fund 1.

The key to understanding SoftBank's transformation is this: The funds are fulfilling Masa's vision.

Fund 1 has generated \$57.1 billion in cumulative investment gains since inception, on \$85.7 billion in invested capital. Fund 2 already has \$5 billion of gains, for an annualized return of better than 100%. And WeWork—WeWork!—is nearing a listing via a special-purpose acquisition company merger.

Below are edited excerpts from the conversation with Masa. The discussion was conducted over Zoom, live from SoftBank's headquarters in Tokyo.

Barron's: Masa, why the focus on investing in artificial intelligence?

The internet has disrupted advertising and retailing, basically those two. Artificial intelligence is disrupting every other industry. Advertising is only 1% of gross domestic product. Retail is 10%.

The other 90% is untapped by the internet revolution, yet the internet already accounts for seven or eight of the top 10 market-cap companies in the world. AI is going to disrupt education and fintech, transportation, and medicine. I'm taking risks for that.

In reporting earnings a few weeks ago, you mentioned having regrets, despite the Vision Fund's recent successes.

We have lots of regrets, making bad investments or missing great companies. WeWork is going to become profitable in the next several quarters. So, I hope that we'll be able to regain some of the investment we made there. But there are companies that went bankrupt, like Greensill and Kattera. You also have to look at the companies we missed.

Tell us about a few you missed.

There was Airbnb and Snowflake. There were a bunch that went public in the past two or three years, where we should have invested. We thought prices were too high. But post-IPO, they've proved to be not as expensive as I thought.

You seem to have adjusted your investment style with Fund 2.

Not really. Three or four years ago, there was the first wave of the ride-sharing businesses, and we wanted to invest in all of the leaders [including Uber Technologies, Grab, Didi, and the food-delivery service DoorDash]. We took big bets, \$8 billion to \$10 billion each. That was like half of our portfolio. But other than those, the investments in Fund 1 were similar to Fund 2, with each investment roughly a few hundred million dollars, in most cases a 10% to 40% stake. And that's unchanged.

You recently tripled the size of Vision Fund 2 to \$30 billion.

We see lots of great investment opportunities. As you know, in the beginning of Fund 2 we chased additional investors to come in, and we were unpopular. Nobody wanted to take risks with us. So we had no choice but to use our own money. Now, we have enough cash within our company, so I'm not chasing any outside investors right now.

You completed your stock buyback program. Will you extend it?

We always have that option. We watch our share price. And we watch additional investment opportunities.

Despite the buyback, SoftBank trades at a 40% discount. Does that bother you?

The discount is too much. Investors still don't trust our ability to continuously make good upside. We have to prove ourselves in the next few years. People talk about us as if we are an index fund. If you are an index, you don't trade at discount. Someday, I believe we will trade at a premium.

You've agreed to sell United Kingdom chip designer Arm Holdings to Nvidia for \$40 billion. Are you worried that regulators will kill the deal?

I'm optimistic. This is not horizontal aggregation. The two companies are in completely different businesses. We are not creating any unfair advantage. Nvidia will continue to license the Arm architecture to other players. It is just a matter of time, I believe. I'm not considering plan B. I'm not worried.

SoftBank has created nine SPACs: three from SoftBank Investment Advisers, one from your Latin American unit, and five from the Fortress Investment unit. What do you like about SPACs?

Almost 40% of U.S. IPOs were through SPACs over the past 12 months. With regulators tightening the rules for SPACs, it will reduce the percentage of IPOs. But it still is one of the options that companies have. We will probably make a few SPACs a year. But that is not our main strategy.

What's your view on cryptocurrency?

I still don't have a view as to whether it's a bubble and hype or something real. I'm not criticizing people with an interest in it. We have many financial-services companies within the funds, and I'm open to having any discussion, to learn about it, to consider it. But we don't have any major presence there yet.

You've had a nice run of exits from the funds. What might be next?

Didi is a great company with big market share, growing, and already profitable in China. I don't want to say specific timing [for an IPO], but they're actually ready, anytime. Also, ByteDance [parent of TikTok] is a gigantic success. Which market, and what timing [for an IPO], depends on many [variables] that will be decided by [CEO Zhang] Yiming, but it is a great company, very profitable, growing very well, with great technology, and a great customer base. They're ready.

Do you have any plans to trim your Alibaba stake any further?

The stock has struggled this year, but it remains more than 40% of your net asset value. I'm not interested in selling. It's a great company, at a low price compared with its fundamentals, so now is not the time to sell.

Tell me about your Latin America fund.

[Chief operating officer Marcelo Claure] came to me and said, "Masa, let me expand into the Latin market, GDP-wise, it is half the size of China. And it's one or two cycles behind China." And I said, OK, let's give it a try, and he has executed beautifully. They have generated an internal rate of return of over 60%. So we are expanding the fund.

You've changed your approach to managing your investment team.

We now have expert teams in each of the domains and geographies. So, there's a team focused only on fintech in the U.S., and there's a team that looks only at education technology in China. We have 26 teams. Every day, the group leaders bring me meetings with entrepreneurs. I meet every entrepreneur we fund, face-to-face, like this on Zoom. I look at the business model, I look at the financial forecasts, I ask many questions. Sometimes I say no—sometimes it is too expensive, and sometimes it's not using AI. But we're now like a machine, and the 26 teams compete.

You seem to really like meeting on Zoom, Masa.

Actually, Zoom made us very productive. Only 12 months ago, did you do this kind of Zoom meeting every day? I feel like we are meeting face to face, and it is so convenient. But once in a while, I miss hugging people. I'd like to travel to the U.S., and China, and to Europe. But the number of trips will be less than before.

Over the past year, you used some cash to take big positions in tech stocks, and you took some heat for that.

We still have some, but we're cutting back; we see more opportunities with the Vision Fund. We had excess cash; it's better to invest it than to keep it in the bank. But we now have enough uses of the cash; we have the ecosystem to invest more.

Thanks, Masa.

This article was published by Barron's

[SoftBank CEO on how the firm turned itself around](#)

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SoftBank Corp. and OneWeb Agree on Collaboration Towards Satellite Communication Service Business Deployment in Japan and Global Markets

492 words

13 May 2021

08:15

Business Wire

BWR

English

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TOKYO & LONDON--(BUSINESS WIRE)--May 13, 2021--

SoftBank Corp. (TOKYO: 9434, "SoftBank") and OneWeb, today announced an agreement for mutual cooperation to promote OneWeb's satellite communication services in the global and Japan markets. SoftBank and OneWeb will promote satellite communication services via the combination of OneWeb services and SoftBank's services, including advanced communication and Digital Transformation (DX) **platform** services.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20210513005383/en/>

SoftBank and OneWeb will collaborate in market development for Japan and global markets, and jointly engage in technical and product development to enhance their competitiveness in these markets. This collaboration encompasses obtaining regulatory approvals and the setting up of ground stations in Japan.

To deliver Internet connectivity worldwide, and to digitalize and revolutionize analog industries, SoftBank aims to provide advanced seamless connectivity services and DX platform services by using global connectivity solutions that incorporate OneWeb's services.

On April 26, 2021, OneWeb successfully launched 36 satellites into its constellation. This successful launch brings its total in-orbit constellation to 182 satellites, of the OneWeb's 648 LEO satellite fleet. OneWeb will test its network and conduct demonstrations, as it prepares for commercial service in areas above the 50th parallel north before end of year, and globally in 2022.

About SoftBank Corp.

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About OneWeb

OneWeb, founded with a vision to bridge the digital divide through its network, was acquired by UK Government and the Bharti Group in October 2020, and has welcomed additional investment from SoftBank Group, Eutelsat and Hughes Network Group. It provides a global communications network powered from space, to enable connectivity for governments, businesses, and communities. It is implementing a constellation of Low Earth Orbit satellites with a network of global gateway stations and a range of user terminals to provide an affordable, fast, high-bandwidth and low-latency communications service, connected to the IoT future and a pathway to 5G for everyone, everywhere. Find out more at <http://www.oneweb.world>

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Investment Banking

SoftBank smashes profit records for Japan-based companies; Numbers driven largely by an annual investment gain of ¥6.29trn at its \$100bn Vision Fund

By Phred Dvorak

359 words

12 May 2021

08:38

Financial News

LONFIN

English

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TOKYO— SoftBank smashed profit records in its home country, riding a series of blockbuster initial public offerings to an annual net income of ¥4.99trn, equivalent to \$45.9bn — the highest ever for any Japanese company.

The results, which include a record profit of ¥1.93trn for the quarter that ended in March, cap a wild year in which the Japanese technology investor rode roller-coaster stock markets from the lows at the beginning of the pandemic to recent highs.

The numbers were driven largely by an annual investment gain of ¥6.29trn at its \$100bn Vision Fund and its successor, whose portfolio companies have been listing in droves as the stock market soars. The Vision Fund's biggest win was a ¥2.6trn investment gain from its nearly 40% stake in South Korean e-commerce company Coupang, which listed in March. SoftBank also logged ¥945.9bn in gains from the sale last year of a controlling stake in US telecom company Sprint as well as a rise in the value of its remaining holdings.

SoftBank shares ended at ¥9,180 on 12 May, nearly double their price a year ago.

SoftBank's heady numbers are the biggest validation yet of Chief Executive Masayoshi Son's decision a few years ago to shift the conglomerate's primary business to tech investment from telecommunications—a decision viewed with scepticism for years, especially when missteps at the Vision Fund cost the company billions in 2019 and early 2020.

SoftBank's fiscal-year profit is roughly double that of Toyota Motor's record—previously the highest for any Japanese company, according to data from S&P Global Market Intelligence. It puts SoftBank's earnings in a league with tech stars like Google parent Alphabet or Microsoft, whose annual profit records are in the \$40b range, the data shows.

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[SoftBank smashes profit records for Japan-based companies](#)

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