



CCReB Advisors Inc.

FY2025 2Q Financial Results Presentation Material

April, 2025

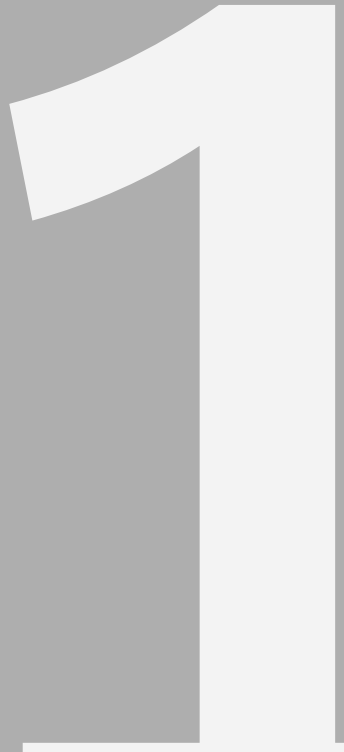
CCReB Advisors Inc.
TSE Growth Market (Security code: 276A)



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Financial Highlights



FY2025 1st Half Financial Highlights

1st Half Results (Consolidated Basis)

- ✓ The successful conclusion of projects in the pipeline in the CRE solutions business has contributed to the company's performance as planned

Sales **1,654** Million Yen (progress against the annual plan 75.2%), Operating Profit **527** Million Yen (progress 81.1%)

- ✓ Taking advantage of our strong business performance, we will focus on structuring deals for the next term and beyond

Annual Earnings Forecast (Consolidated Basis)

- ✓ No changes to the earnings forecast as of 2Q
- ✓ Although the initial 3Q projects were postponed to the next term due to the client's intention, we expect to be able to achieve the full-year plan certainly, covered by new projects
- ✓ By building up the pipeline for the next term, we expect to continue expanding our business performance

Earnings Forecast (No change)

Sales **2,200** Million Yen, Operating Profit **650** Million Yen, Net Profit **428** Million Yen
 Dividend per share **20** yen (last year 17 yen)

Progress of Business in General

The business environment is changing drastically, but we think the impact on our business will be limited

Important KPI

Continuing increase of “Number of Registrations” and “Number of Users” in the matching system

New Business

Launch of a new business to support companies in making effective use of their real estate properties
 (expected to contribute to earnings from the next term onwards)

CRE Solution Business

The pipeline of new projects, including CRE strategy support advisories scheduled to be recorded in the next term and beyond, is increasing

Prop-Tech Business

Currently, strongly promoting sales activities to regional banks

Finance

Securing a commitment line of up to 500 million yen contributing to financial stability

Summary of Earnings and Growth Illustrative Figures of Next Term



FY2025 1st Half (ended in Feb 2025) Executive Summary

Sales have already reached about 75% of the full-year plan, and with fixed income in place, we expect to achieve the full-year plan certainly

The number of users and registered information for the matching system is also steadily increasing

Sales

1,654 Million yen

YoY (Note 1)
+225.8%

Progress vs the full-year plan
75.2%

Operating Profit

527 Million yen

YoY
+159.6%

Progress vs the full-year plan
81.1%

Net Profit

350 Million yen

YoY
+149.1%

Progress vs the full-year plan
81.8%



Matching System

Users (Note 2)

416

vs FY2024-end

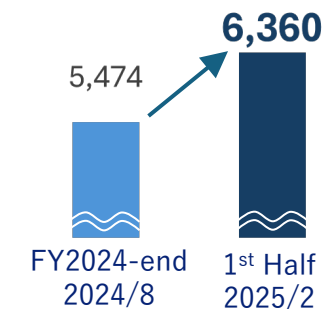
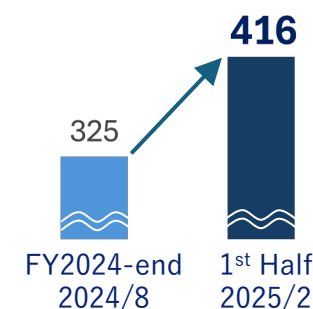
+28.0%

Registered Information (Note 3)

6,360

vs FY2024-end

+16.2%



Note 1: Figures in FY2024 1st Half (Sep 1, 2023 ~ Feb 29, 2024) prior to IPO is for reference purpose only, as Consolidated Financial Statement was not prepared (hereafter the same).

Note 2: The number of users refers to the number of user accounts held by each subscribing company (paid/free members).

Note 3: It refers to the number of registered information and includes needs for "Acquisition," "Disposition," "Rent," and "Lease," respectively. And properties/needs that have been registered for two years or more are not included in the count.

FY2025 2Q (ended in Feb 2025) Outline of Financial Results (Consolidated) – P/L

The operating profit margin for the first half of the year was 31.9%, reflecting both steady completion of transactions from pipeline projects and newly mandated projects identified by the matching system etc.

(Million yen)	FY2024 (6th period)	FY2025 (7th period)	Increase/ Decrease Amount	YoY	FY2024 (6th period)	FY2025 (7th period)	Increase/ Decrease Amount	YoY
	2Q Cumulative Results (ended in Feb 2024)	2Q Cumulative Results (ended in Feb 2025)			2Q Results (ended in Feb 2024)	2Q Results (ended in Feb 2025)		
Sales	507	1,654	1147	+225.8%	282	972	690	+244.3%
CRE Solution Business	431	1,578	1147	+265.8%	244	931	687	+280.5%
(% out of total sales)	85.0%	95.4%			86.7%	95.8%		
Prop-Tech Business	76	76	0	-0.1%	37	41	4	+9.0%
(% out of total sales)	15.0%	4.6%			13.3%	4.2%		
Gross Margin	391	771	380	+96.8%	224	344	120	+53.9%
Sales, General & Administrative Expenses	188	243	55	+29.1%	93	124	31	+32.5%
Operating Profit	203	527	324	+159.6%	130	220	90	+69.4%
Ordinary Profit	202	511	309	+152.6%	129	219	90	+70.0%
Net Profit	140	350	210	+149.1%	89	150	61	+67.0%
Operating Profit (%)	40.0%	31.9%	-8.1pt		46.1%	22.7%	-23.4pt	

Reflecting factors such as the impact of the gross profit margin on investment utilizing B/S in the second quarter

FY2025 2Q (ended in Feb 2025) Outline of Financial Results (Consolidated) – B/S

The equity ratio improved to 85.5% due to the repayment of borrowings using the proceeds from the dispose of properties. We will focus on acquiring real estate for sale in the next term and beyond, capitalizing on our financial strength^(Note)

(Million yen)	As of Aug. 2024	As of Feb. 2025	Increase/ Decrease Amount
Current assets	1,073	1,883	+810
Cash and deposits	262	1,757	+1,495
Account receivable - trade	13	15	+2
Prepaid expenses	25	41	+16
Real estate for sale	715	67	-648
Operational investment securities	50	0	-49
Others	6	1	-5
Non-current assets	438	434	-4
Property plant and equipment	278	272	-6
Intangible assets	32	32	-0
Investments and other assets	127	130	+2
Total assets	1,511	2,317	+806

	As of Aug. 2024	As of Feb. 2025	Increase/ Decrease Amount
Current liabilities	494	293	-201
Short-term borrowings	220	50	-170
Contract liabilities	49	17	-31
Income tax payable	114	166	+52
Others	110	58	-51
Non-current liabilities	44	41	-2
Total liabilities	538	334	-203
Share capital and share surplus	401	1,119	+718
Retained earnings	591	883	+292
Treasury shares	-22	-22	-
Share acquisition rights	1	1	-
Total net assets	972	1,983	+1,010
Total liabilities and net assets	1,511	2,317	+806

(Note) As of the end of August 2024: Equity ratio 64.2%, Net D/E ratio -0.04 times
 As of the end of February 2025: Equity ratio 85.5%, Net D/E ratio -0.86 times

During the 1st half, successfully concluded two sales of investment projects utilizing BS

Track Record and Growth Illustrative Figures of Next Term (Note 1)

Foresee the continuation of business expansion in the next term,
thanks to the accumulation of the current fiscal year's pipeline.

The medium-term management plan is being formulated,
which will be announced at the time of the year-end financial results.

Sales (Million yen)

Estimated sales of approx. 3.3 billion yen based on the current pipeline for the next term

Operating Profit (Million yen)

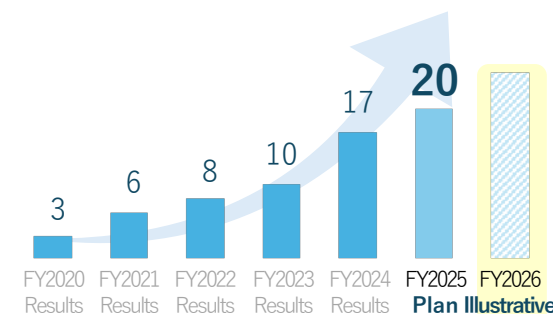
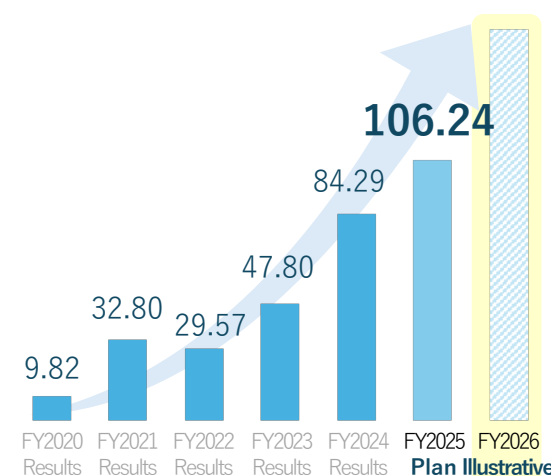
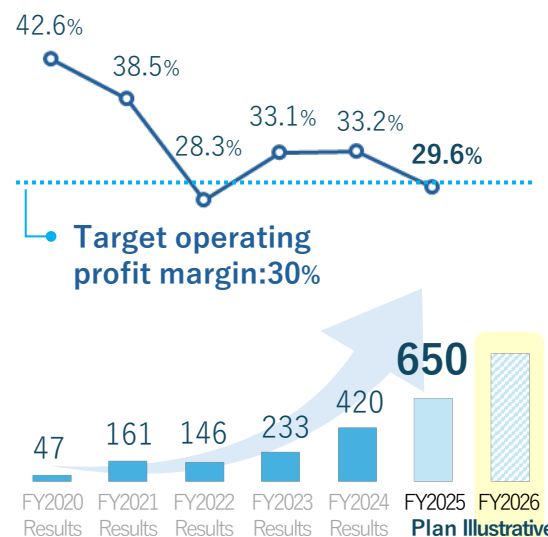
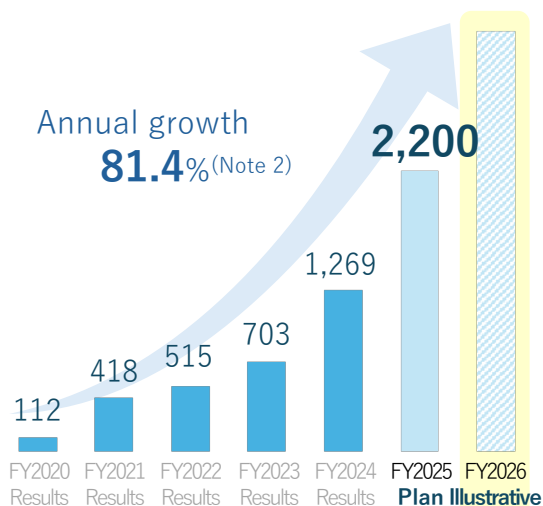
Estimated operating profit of approx. 1.0 billion yen based on the projected sales figures and assuming target of “30% operating profit margin” is achieved

EPS (Yen)

Estimated EPS is around 160 yen based on estimated net profit* divided by the current number of shares issued (* obtained based on the estimated operating profit, other income and expenses)

Dividend per Share (Yen)

Based on the estimated EPS. Seek to balance maximizing shareholder returns and internal reserves.
Dividend of around 25 yen per share is expected.



Note 1: The growth illustrative figures for the next term is a trial calculation based on the current pipeline and is not a business forecast.

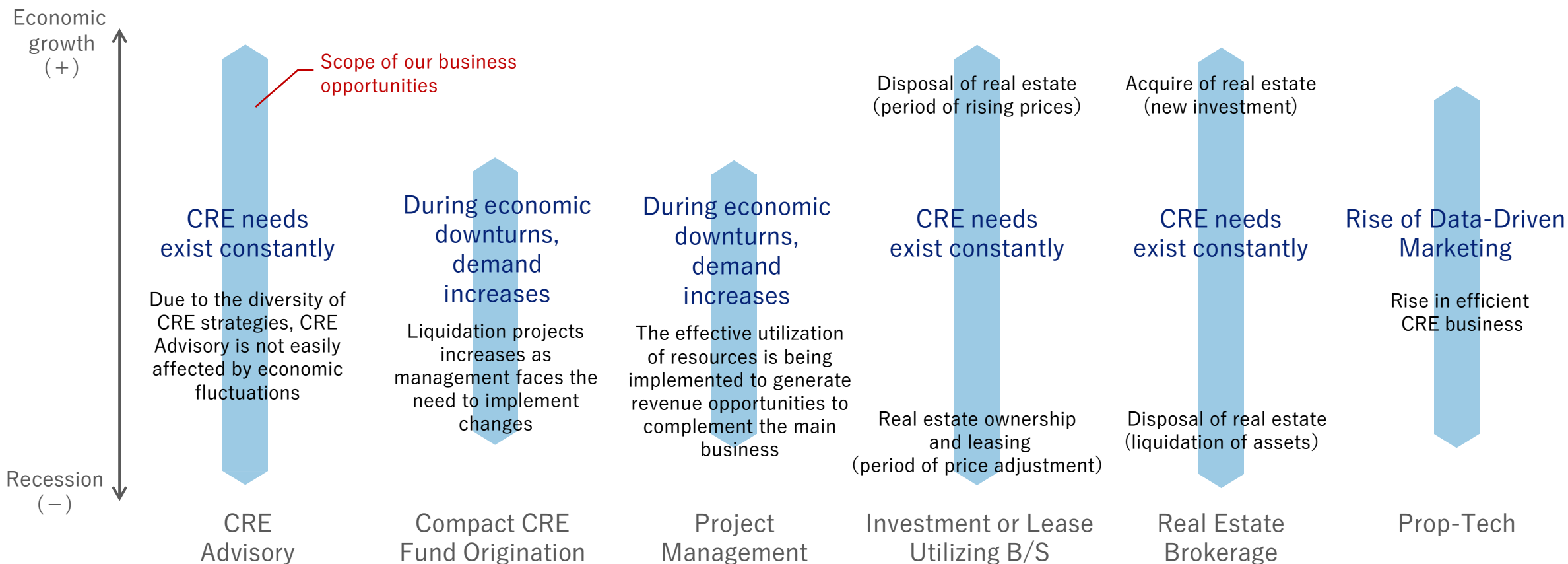
Note 2: The annual growth rate is calculated based on the actual results for FY2020 and the planned figures for FY2025.

Business Progress



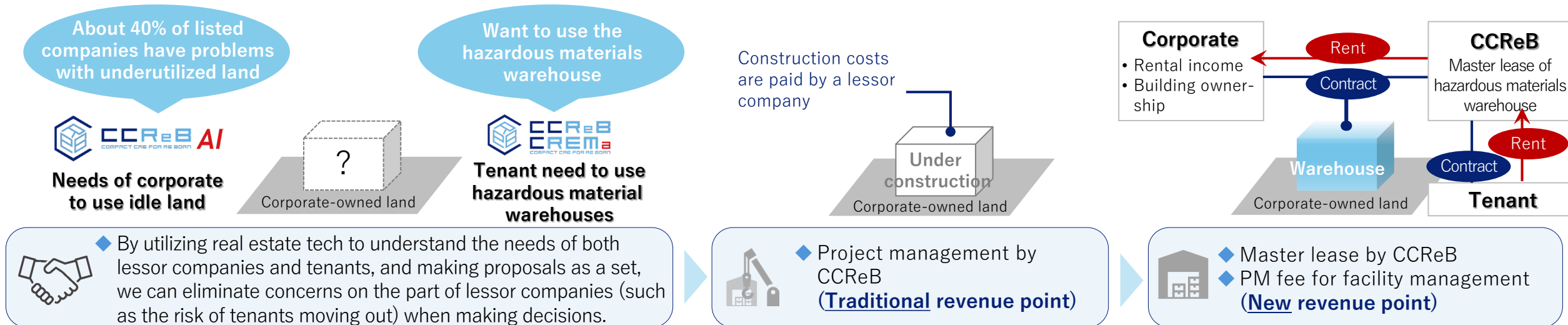
Relationship Between Economic Fluctuations and Need for Solution

CRE strategies are implemented regardless of economic climate, offering resilience against economic fluctuations



Launching a new business - A New Business to Support Effective Use of Corporate Land

The “Master leasing business for effective utilization of real estates” is scheduled to begin in FY2026
The first project focuses on hazardous material warehouses, aiming to expand further profit-earning opportunities



Supply and demand for hazardous materials warehouses

Demand

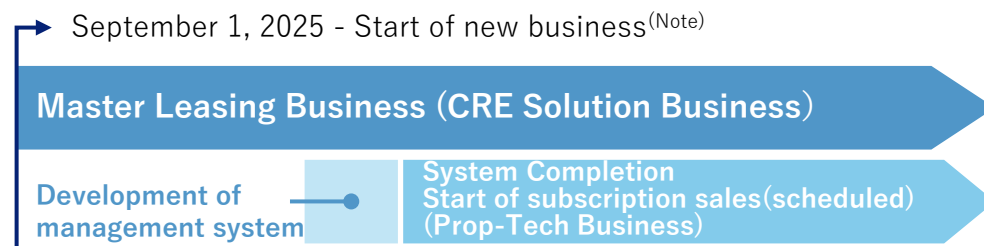
- ✓ Storage needs for special raw materials used in the manufacturing process, not limited to semiconductor manufacturing or EV manufacturing, are increasing.
- ✓ Due to the rise in awareness of compliance, shippers are also tending to seek out safe storage locations for their cargo

Supply

- ✓ The area of hazardous materials warehouses is increasing year on year (according to data from the Ministry of Land, Infrastructure, Transport and Tourism), but most hazardous materials warehouses are self-owned by companies, so the supply of leased hazardous materials warehouses is still limited

Future business development

In the future, we plan to develop a system that will allow end users to choose the length of time they want to store their items, and to sell rental floor space on a subscription basis.



Pipeline Progress (CRE Solution Business)

Concluded and contracted projects in the CRE Solutions Business progressed to
 74.3% of the annual plan^(Note1)

Type of Transaction	Details	Location (Japan)	Customer Attributes	Accounting period	Status ^(Note2)	Prop-Tech Utilized ^(Note3)	Others
1 Investment utilizing B/S	Disposition of industrial land	Oita	Not disclosed	Current term	Concluded (Booked in 2Q)	CREMa	Disclosed on Dec. 10, 2024
2 Compact CRE Fund Origination	Fund origination support	Osaka	Real estate	Current term	Concluded (Booked in 2Q)		Entrusted with asset management business
3 Real estate brokerage, Compact CRE Fund Origination	Dividends on investment by Compact CRE Fund exit	Hiroshima	Not disclosed	Current term	Concluded (Booked in 2Q)		Reward for exit
					Concluded (To be booked in 3Q)		Dividends on investments
4 CRE Advisory, Real Estate Brokerage	Support for disposition and acquisition of industrial land	Kanagawa	Manufacturing	Current term	Concluded (Booked in 2Q)	CREMa	Entrusted with property management business
5 CRE Advisory	Support for acquisition of industrial land	Kanagawa	Wholesale	Current term	Concluded (Booked in 2Q)	AI/CREMa	Consulting Services
6 Real Estate Brokerage	Support for disposition of logistics land	Kumamoto	Real estate finance	Current term	Contracted (To be booked in 3Q)	CREMa	Completed at the end of March
7 Compact CRE Fund Origination	Support for origination of logistics funds	Aichi	Real estate finance	Current term	Contracted (To be booked in 3Q)	CREMa	Completed at the end of March
8 CRE Advisory	Effective Land Utilization	Ibaraki	Manufacturing	Current term	Contracted (To be booked in 3Q)	AI	Consulting Services
9 CRE Advisory	Logistics Facility Leasing Support	Aichi	Real estate finance	Current term	Plan to contract (To be booked in 4Q)	CREMa	Rental intent application form received

Note 1: Of the CRE Solutions Business, the number of projects that have already been concluded or contracted has accumulated to a total of 1,503 million yen, which is 74.3% of the initially planned sales for this business.
 This amount excludes fixed fees, such as real estate rental income, CRE advisory fixed income, and CRE fund fixed income.

Note 2: "NEW" indicates pipelines that were newly added in 2Q of FY2025.

Note 3: Please refer to page 24- page 26 of this document for details on "Prop-Tech".

Major Pipelines (CRE Solution Business)

The pipeline of new CRE projects for the next and following fiscal years is steadily increasing

Type of Transaction	Details	Location (Japan)	Customer Attributes	Accounting period	Status ^(Note1)	Prop-Tech Utilized ^(Note2)	Others
1 Investment Utilizing B/S, Compact CRE Fund Origination	Development of logistics facilities	Hokkaido	Real estate finance	FY2026	Plans to contract		Fund origination scheduled
2 Investment Utilizing B/S	Acquisition of industrial land,	Aichi	Food	FY2026	Plans to contract		Basic agreement concluded
3 Real Estate Brokerage	Support for disposition of industrial land	Yamaguchi	Real estate finance	FY2026	Under proposal	CREMa	The seller's intention shifts the time of disposal
4 CRE Advisory, Real Estate Brokerage	Support for disposition of industrial land	Shizuoka	Pharmaceutical	FY2026	Under proposal NEW	CREMa	
5 CRE Advisory, Real Estate Brokerage	Support for disposition of industrial land	Shiga	Real estate finance	FY2026	Under proposal NEW	CREMa	
6 Investment Utilizing B/S	Acquisition of industrial land, Support for disposition of industrial land	Aichi	Manufacturing	FY2026	Under proposal NEW	CREMa	
7 Investment Utilizing B/S	Acquisition of industrial facility	Kyoto	Not disclosed	FY2026	Under proposal NEW		
8 Investment Utilizing B/S	Disposition of multiple industrial land	-	-	FY2026~2027	Under proposal NEW	CREMa	Asset replacement plan
9 Project Management	Effective land use	Tokyo	Land transportation	FY2026~2027	Under proposal	AI	New business (ML for hazardous materials warehouse)
10 Project Management	Effective land use	Hyogo	Manufacturing	FY2027	Under proposal NEW	CREMa	New business (ML for hazardous materials warehouse)
11 Project Management	Effective land use	Shizuoka	Manufacturing	FY2027~2028	Under proposal NEW	AI	New business (ML for hazardous materials warehouse)

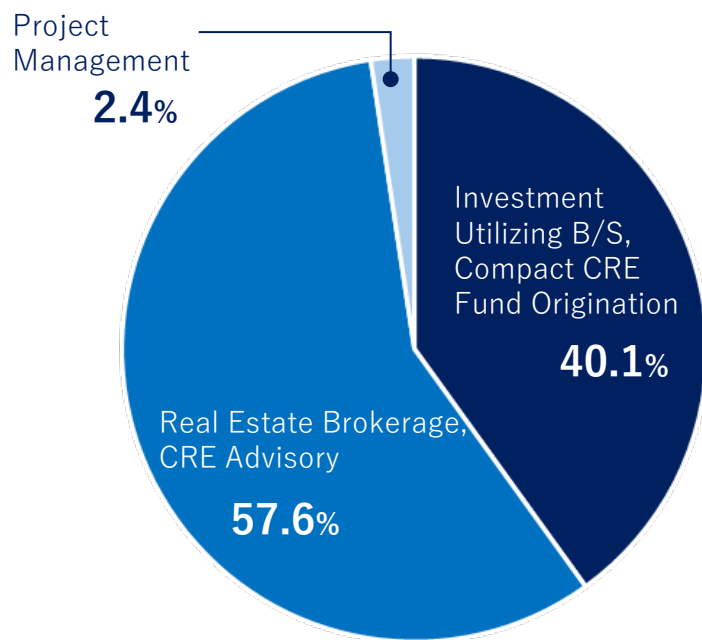
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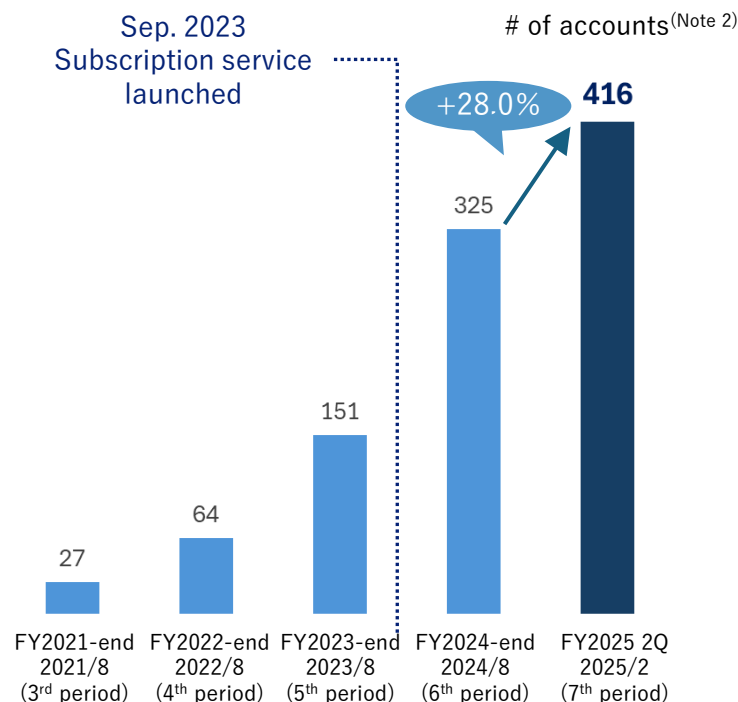
Progress of Key Performance Indicators: Increase of Number of Users and Potential Projects Registered

Continuing increase of both “Number of Users” “Number of Registrations” in the matching system
Well balanced increase of potential projects for each type of transaction

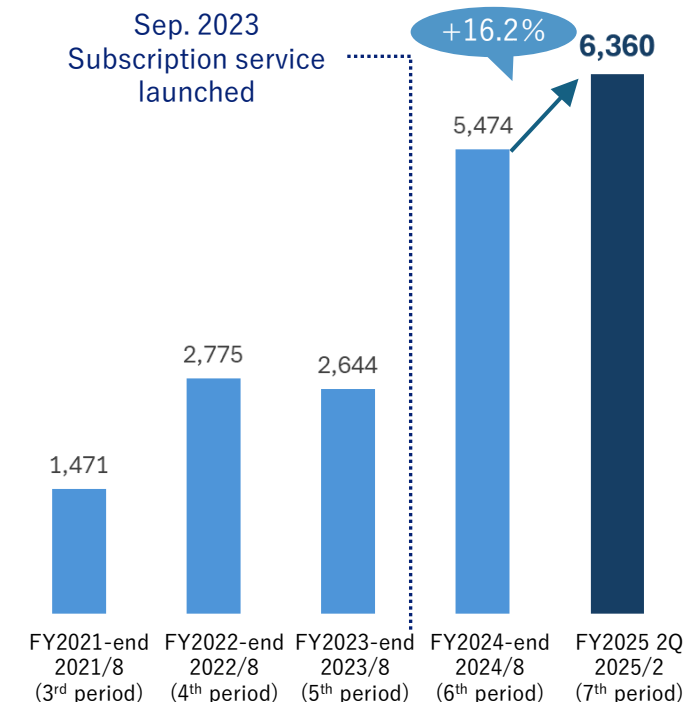
Breakdown of transactions
for matching projects^(Note1)



Users



Registered Information



Note 1: Of the needs for the disposition and acquisition of corporate real estate, those of 500 million yen or less (land area of 1,000 tsubo or less) are categorized as “Real estate brokerage,” those of 500 million yen to 2 billion yen (land area of 1,000 tsubo to 4,000 tsubo) as “Investment utilizing B/S” or “Compact CRE fund origination,” and those of 2 billion yen or more (land area of 4,000 tsubo or more) as “Real estate brokerage. Please note that actual contracts may not always be concluded in accordance with the above categorization.

Note 2: The number of accounts is the number of user accounts individually owned by the contracting company (paid/free members).

Note 3: It refers to the number of registered information and includes needs for “Acquisition,” “Disposition,” “Rent,” and “Lease,” respectively. And properties/needs that have been registered for two years or more are not included in the count.

Progress in Prop-Tech Business

Sales of the matching system to financial institutions are expected to progress with concrete business negotiations. Will be introduced from the new fiscal year.

The number of new approaches is also increasing, and we will continue to promote proactive sales activities.



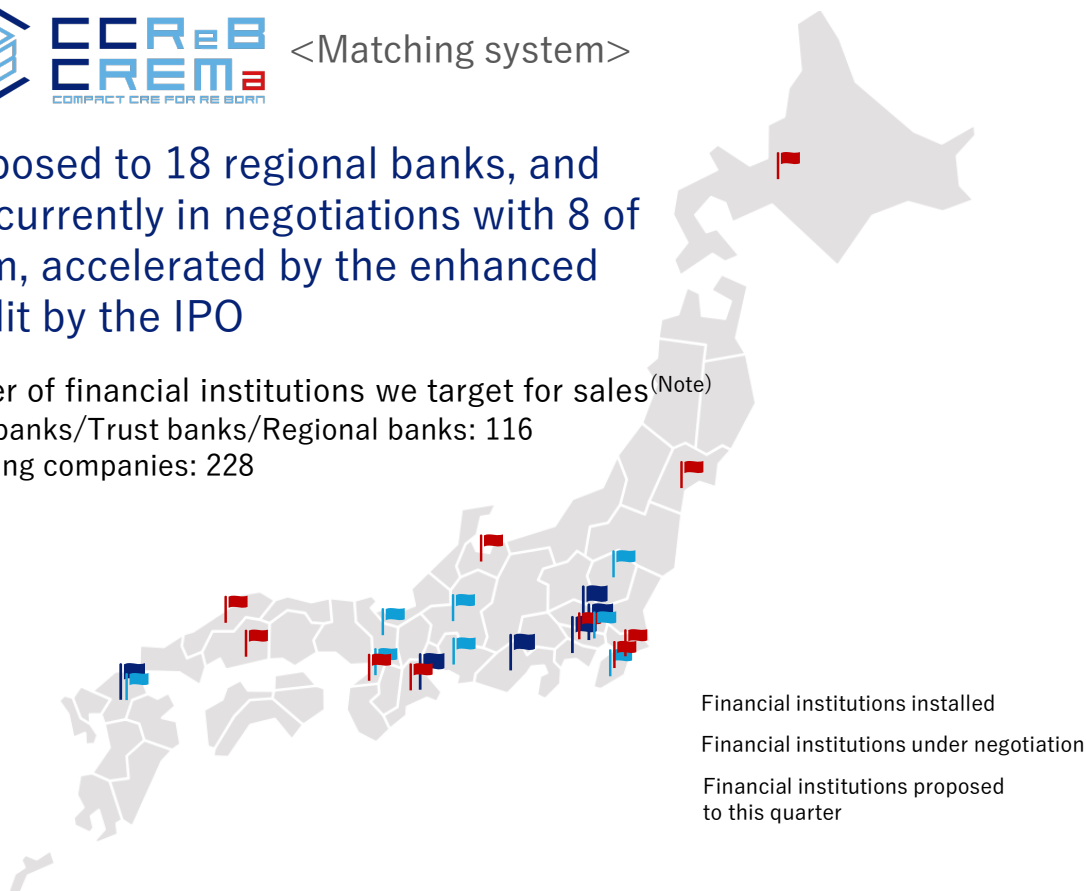
<Matching system>

Proposed to 18 regional banks, and are currently in negotiations with 8 of them, accelerated by the enhanced credit by the IPO

Number of financial institutions we target for sales^(Note)

City banks/Trust banks/Regional banks: 116

Leasing companies: 228



Note: (Number of banks) From "List of Bank Licenses (as of August 21, 2024)," Financial Services Agency
(Number of leasing companies) From the website of the Japan Leasing Association

Pain points for financial institutions

(Voices of regional bank users)



1. Personally manage for real estate needs

The matching of information on real estate needs is based on personal judgment. The entire organization is not able to comprehensively grasp the situation

2. Understanding cross-regional needs

Because the needs of the whole country are not understood, the needs of own area become the main focus, and the scope of activities becomes narrow, and information becomes stagnant.

3. Development time for in-house services

Developing a matching system takes time.

Our Solutions for pain points

» Trial implementation is available through subscription services «



1. Capturing all needs

Centralized management and automatic matching of client needs enables complete identification of needs

2. Information from all over the country is registered

As nationwide information on users is registered, there exist a possibility of matching the needs of major companies to open business sites in regional areas

Effects of the measures

- ✓ **Increase in subscription revenue (real estate tech business sales)**
(From 4Q of FY2025)
- ✓ **Increase of future pipeline by introduction of properties to us, etc.**

Conclusion of Commitment Line Agreement and Enhancement of Stable Financial Base

While already a newly listed company with a strong financial base, we have concluded a 500 million yen commitment line agreement with Mizuho Bank.
Securing a more stable financial base.

■ Overview of commitment line agreement (Note)

In addition to the financial stability and business growth resulting from the listing, we secure an even more stable financial base for further business growth in the future.

(1) Lender	Mizuho Bank, Ltd.
(2) Maximum amount	500,000,000 yen
(3) Conclusion date	April 14, 2025
(4) Contract term	From May 1, 2025 to April 30, 2026
(5) Contract format	Individual relative method
(6) Security / Guarantee	None

Note: A commitment line agreement is a contract in which a financial institution promises (commits) to provide financing to a customer based on the customer's request, within the period and credit limit set in advance by the financial institution and the company.

■ Key financial indicators (As of the end of February 2025)

As of the end of 2Q of FY2025, our financial base is extremely stable, and securing a commitment line will enable us to raise funds more flexibly.

Capital adequacy ratio

85.5%

Net D/E ratio

-0.86 times

Business Overview



Company Profile

Company Name	CCRéB Advisors Inc.
Location	KANDA SQUARE GATE 8F, 1-14-8 Uchikanda, Chiyoda-ku, Tokyo 101-0047, Japan
Establishment	July 4, 2019
Number of Employees	15 ^(Note)
Capital Stock	1,118,078,750 yen (including capital reserve) ^(Note)
Business	CRE Solution Business Prop-Tech Business
Management Members	Yukihiro Miyadera, Chief Executive Officer Jin Komuro, Director Kazunobu Tamagawa, Director Takaaki Takahashi, Outside Director Shigekazu Okazaki, Outside Corporate Auditor (full-time) Kosaku Kawaguchi, Outside Corporate Auditor(part-time, Lawyer) Masaya Suzuki, Outside Corporate Auditor(part-time, CPA)
Audit Firm	ES Next LLC
Group Company	CCRéB Marketing Corporation Kagamigahara Property Corporation

Note : As of Feb. 28, 2025



Yukihiro Miyadera
Chief Executive Officer

Mr. Miyadera was engaged in investing in corporate real estate (CRE) at Mitsubishi Corp. -UBS Realty Inc. (currently KJR Management), the asset management company of Industrial & Infrastructure Fund Investment, which is a J-REIT, since 2007. Since 2016, as Head of Investment, he implemented CRE proposals to business companies for various corporate issues and led numerous industrial real estate investment projects. He founded our company in 2019 with the aim of digitizing his business experiences.

Contribute to Japanese economy and industries by providing solutions for all types of corporate real estates



Through matching real estate needs among companies by utilizing prop-tech,
We are committed to the revitalization of compact corporate real estate (CRE), which is not handled by major real estate players.

The acronym “**CCReB**” stands for “**C**ompact **CRE** for **Re B**orn”,
CCReB is an acronym for “Compact CRE for Re Born”, which is the origin of our company name.

Business Model

Developing CRE solution business for companies by utilizing real estate prop-tech while earning subscription income from prop-tech business



By utilizing the real estate prop-tech system for the CRE solutions business, the two businesses are organically linked to meet the CRE needs of companies.

CRE Solution Business



Prop-Tech Business



Obtaining Information

Deal Making

Transaction



Note: As of the end of Nov. 2024

関連ワードヒット数詳細			
2014/1	逸半系Word	逸半化投資	1回
2014/2	基盤系Word	収益基盤	3回
2014/3	収益系Word	収益力 強化	1回
2014/4	指標系Word	EBITDA	3回
2014/5	さいい収益系Word	成長投資	1回
2014/6		経営投資	1回
2014/7		M&A 強化	1回
2014/8	いかにも系Word	キャッシュ 創出	2回

[illegible]

Propose solutions
reflecting background
management issues



Automatic matching
to registered needs

Efficient approach
based on matching



CRE Advisory



Compact CRE Fund Origination



Investment or Lease Utilizing B/S



Real Estate Brokerage

Overview of CRE Solution Business

To support corporate CRE strategies, we provide the following service menu tailored to the needs of our clients (business companies and real estate players)



CRE Advisory

- ✓ Propose and advise on solutions for effective utilization of Corporate Real Estate (CRE)
- ✓ Advice on CRE sales strategies, support for CRE acquisition, and other consulting services



Compact CRE Fund Origination

- ✓ Realization of asset liquidation through funds utilizing SPCs, etc. for companies that intend to dispose their assets
- ✓ Management services such as fund origination, operation, redemption, etc.



Project Management

- ✓ Proposal and execution of effective utilization of CRE for companies that intend to hold the assets
- ✓ Consulting on tenant attraction, building plan formulation, general contractor selection, etc.



Investment or Lease Utilizing B/S

- ✓ Realization of asset liquidation through our acquisition of the assets for companies that intend to dispose of their assets
- ✓ Leasing services to tenant companies in acquired assets



Real Estate Brokerage

- ✓ Brokerage services using a matching system for real estate transactions and leasing

Real Estate Prop-Tech Business Overview

Providing the following real estate Prop-Tech as a subscription service to enable efficient execution of CRE strategies



CRE Sales Support System



Patent Registration No. 6908308

- ✓ Automatically analyzes various corporate disclosures and displays scoring of each company's real estate needs



Matching System



- ✓ Real estate matching system specializing in corporate real estate such as logistics facilities and factories
- ✓ Gathering all needs related to CRE, including buying, selling, leasing, etc.



B to B Portal Site



Patent Registration No. 7432980

- ✓ B to B portal site that collects, analyzes, and disseminates the latest information



CRE Proposal System



- ✓ Proposal support system that utilizes various tech systems and AI generated based on accumulated CRE proposal know-how as base data (Currently used as an in-house system for CRE advisory services)



The CRE sales support tool that visualizes huge amounts of corporate's data and extensively identifies potential needs in the complex CRE market

Automatically import corporate disclosure materials

- Medium-term management plan
- Annual Securities Report
- Corporate Governance Report
- Sustainability Report
- IR Materials
- Financial Data

Analysis engine using AI

Automatic identification of companies with potential CRE needs



Based on qualitative and quantitative information, the real estate needs of each company are displayed as a score

- Screen of CCReB AI -

Company name

Scoring display

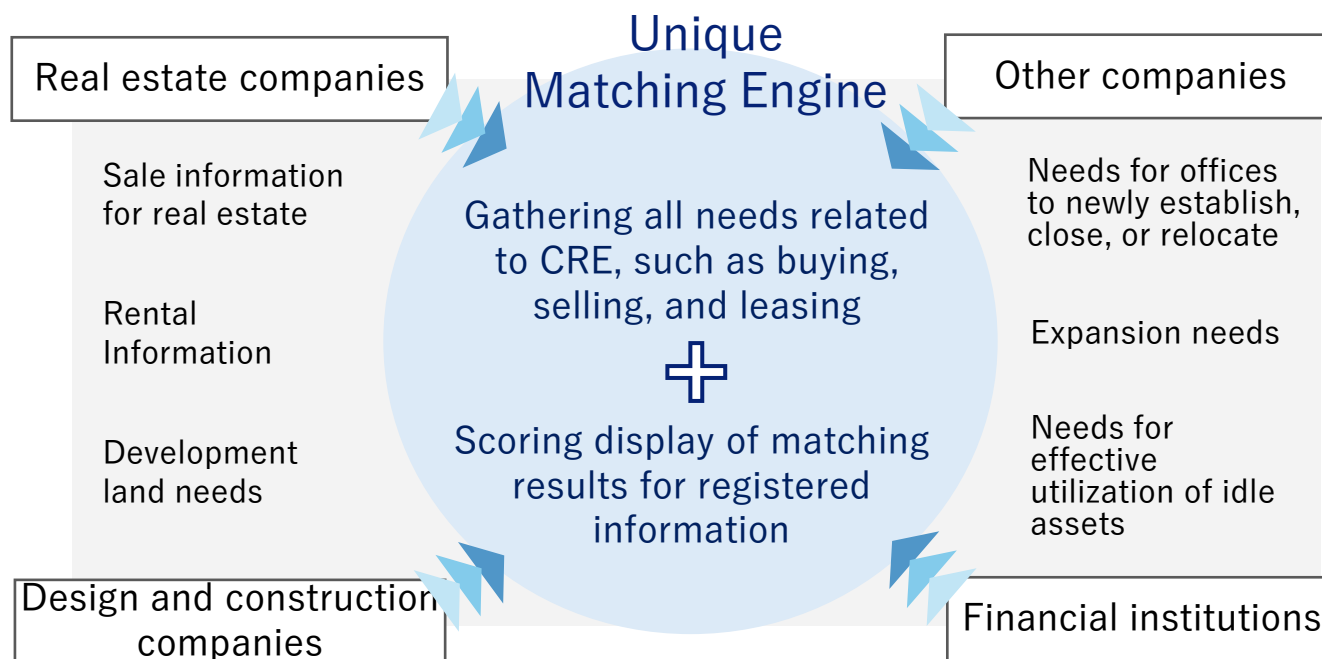
2024/06/28 16:30	【日本会計基準】	バランス型企業（製造業）	ROE 5.4%	財務分析	キーパーソン	買収買値資産	中計ワード	総合 82	>
2024/06/28 16:29	【日本会計基準】	バランス型企業（製造業）	ROE 1.9%	財務分析		買収買値資産	中計ワード	総合 87	>
2024/06/28 16:28	【日本会計基準】	バランス型企業（非製造業）	ROE 14.5%	財務分析		買収買値資産		総合 14	>
2024/06/28 16:21	【日本会計基準】	その他	ROE 1.4%	財務分析		買収買値資産	中計ワード	総合 39	>
2024/06/28 16:16	【日本会計基準】	その他	ROE -7%	財務分析		買収買値資産		総合 29	>
2024/06/28 16:15	【日本会計基準】	その他	ROE 7.4%	財務分析			中計ワード	総合 29	>

Selecting CRE proposal targets based on score and management policy





A matching system specialized in business real estate such as logistics facilities and factories. Promotes the liquidity of the compact CRE market by aggregating real estate information that has been scattered without circulating due to information asymmetry and confidentiality



- Display of CCReB CREMa -

Property information

登録日	公開	用途地域	公開	準工業地域
顧客企業	公開	規模 (土地)	公開	604坪 (1,997㎡)
担当者	公開	規模 (建物)	公開	346坪 (1,144㎡)
売買/賃借ニーズ	公開	築年	公開	1982年
アセットタイプ①	公開	経済条件①希望価格	公開	3億 ~ 3億
アセットタイプ②	公開	経済条件②利回り目標	公開	- ~ -
エリア①	公開	時間軸	公開	2025/01までに
エリア②	公開	公開設定	公開	社内まで
周辺市	公開	その他送り事項	公開	国央道「相模原愛川IC」約4.2km

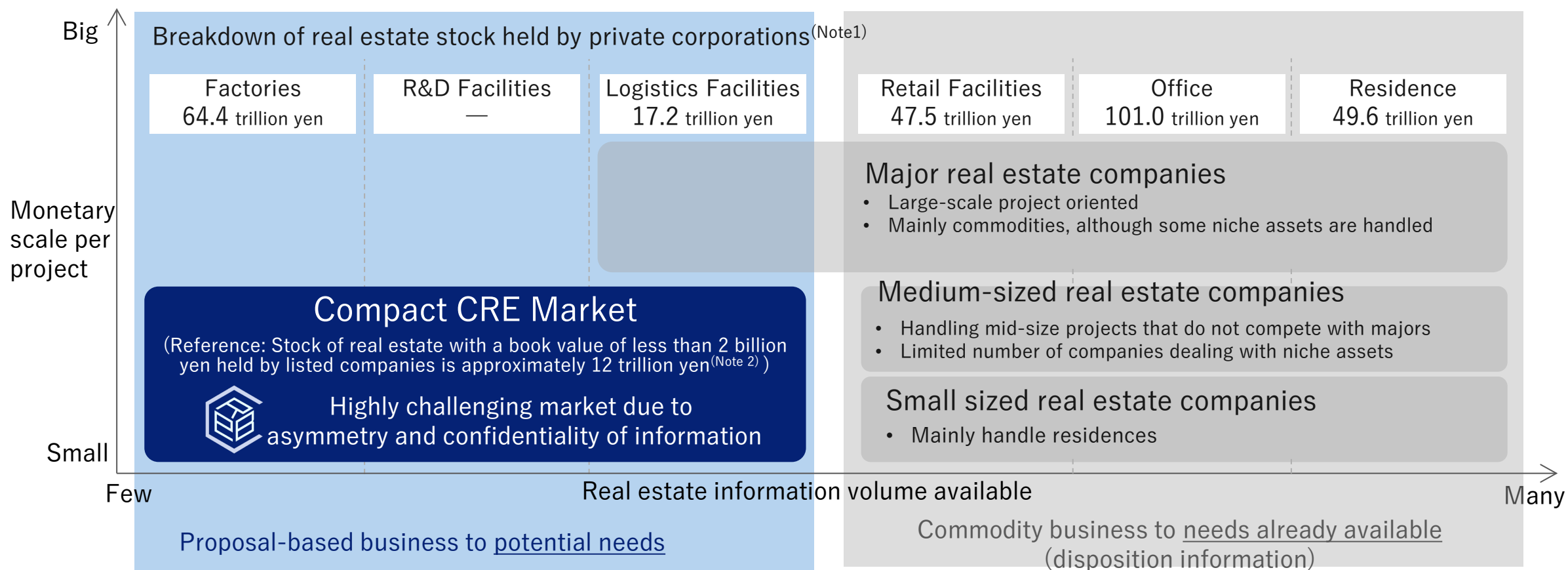
Scoring display

表示/非表示	スコア	ステータス	規模 (土地)	規模 (建物)	エリア (都道府県) (市区町村)	用途地域	アセットタイプ①	アセットタイプ②	売却/賃借
<input type="checkbox"/>	99	◎ 未照会	100坪 ~ 10,000坪	100坪 ~ 10,000坪	埼玉県さいたま市西区 他90件	準工業地域 他2件	物流倉庫(マルチ可)	土地・建物	購入
<input type="checkbox"/>	95	◎ 未照会	300坪 ~ 500坪	300坪 ~ 500坪	茨城県水戸市 他348件	準工業地域 他2件	工場	土地・建物	購入
<input type="checkbox"/>	90	◎ 未照会	100坪 ~ 3,000坪	100坪 ~ 3,000坪	埼玉県さいたま市西区 他250件	第一種低層住居専用地域 他12件	オフィス	土地・建物	購入
<input type="checkbox"/>	90	◎ 未照会	下限なし ~ 上限なし	下限なし ~ 上限なし	埼玉県さいたま市西区 他250件	第二種低層住居専用地域 他10件	オフィス	土地・建物	購入

Matching with user/property information nationwide while maintaining confidentiality

High Entry Barriers and Unique Positioning

Focus on the compact CRE market, where the volume of information available is small compared to the volume of potential stock

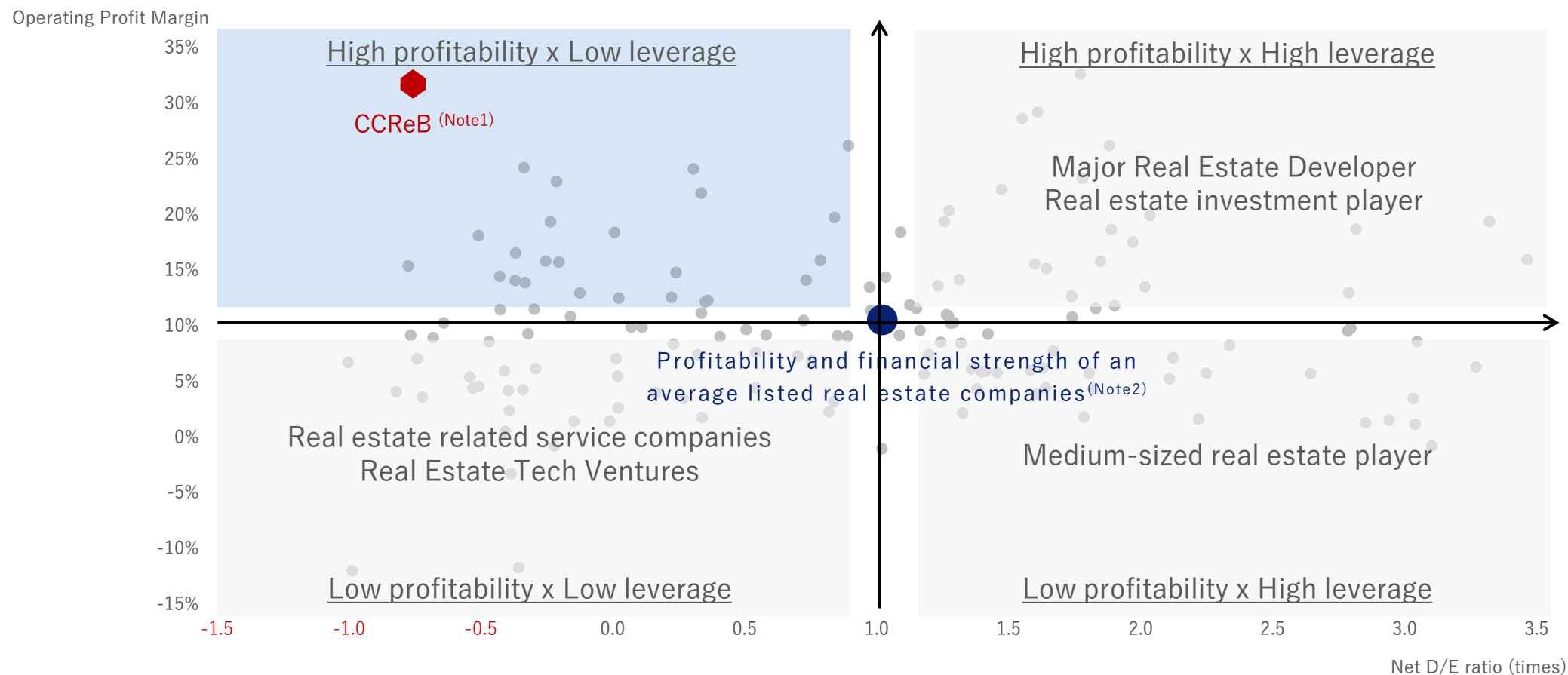


Note 1: Total assets of land and buildings owned by private companies were calculated by CCReB based on the “Basic Survey of Corporate Land and Buildings (2018)” by the Ministry of Land, Infrastructure, Transport and Tourism. The amount of “R&D facilities” is unknown because it is not included in the survey categories.

Note 2: The total value of real estate with a book value of 2 billion yen or less per property among land, buildings, and structures listed under “Major Facilities” in the securities reports of all listed companies disclosed from January 2023 to December of the same year.

Achieving Both High Profitability and Financial Soundness

Pursue a strong revenue base and a highly profitable structure while maintaining an appropriate level of leverage by establishing a unique business model utilizing real estate Prop-Tech



Note 1: Actual results for the fiscal year ended February 29, 2025.

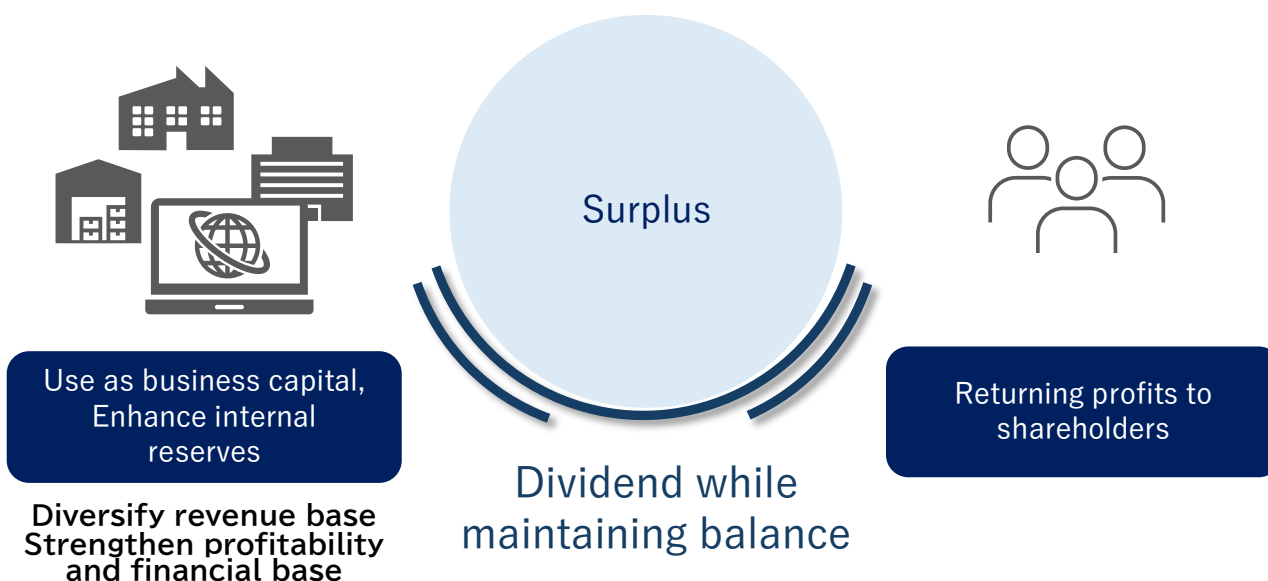
Note 2: Prepared by CCReB based on the most recent financial results of a total of 156 real estate companies listed on the Tokyo Stock Exchange (data extracted in July 2024 from FinancialQUEST, a service provided by Nihon Keizai Shimbun, Inc.). As of August 2024, 158 companies were in the real estate industry, of which two newly listed companies were not included because their financial results were not disclosed.

Policy for Shareholders Return

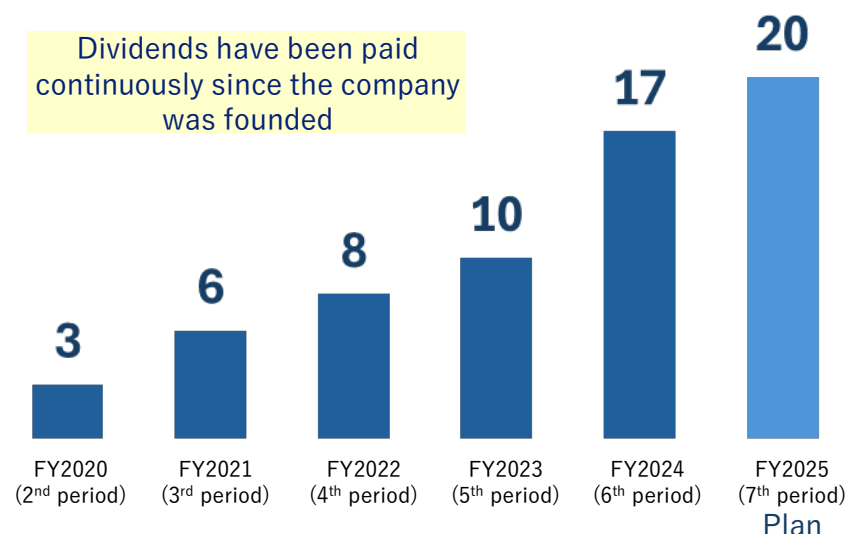
Our policy is to determine dividends by comprehensively taking into account our business performance, financial condition, business environment and other factors, while maintaining a balance between maximizing shareholders return and retaining earnings

■ Basic policy on dividends

Priority is given to using funds for business operation and enhancing internal reserves. Dividends will be paid while balancing between maximizing shareholder profits and internal reserves



Trends in dividends per share (Yen)



Appendix



CRE Market with Potential for Future Growth

The amount of real estate owned by private companies is enormous, and from a capital efficiency perspective, the need for corporate CRE strategies is expected to grow in the future

Scale of real estate owned by private corporations in Japan

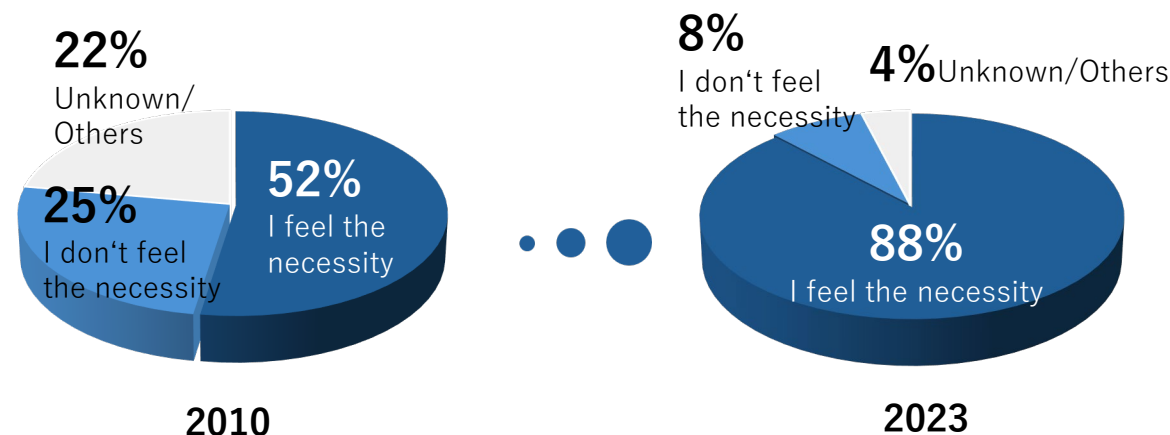
Approx. **524** trillion yen^(Note1)

Private corporations (Approx. 1.96 million corporations)



- Note1: Compiled by CCReB from the “Basic Survey of Corporate Land and Buildings (2018)” by the Ministry of Land, Infrastructure, Transport and Tourism.
- Note2: Compiled by CCReB from the total book value of land, buildings and structures listed in the “Status of Major Facilities” section of the securities reports of all listed companies disclosed between January and December 2023.
- Note3: Compiled by CCReB from the total value of land, buildings and auxiliary facilities of companies with tangible fixed assets of 2 billion yen or more as of June 2022. (Source: Tokyo Shoko Research, Inc.)
- Note4: From the “ARES Monthly Report” (July 2024) published by the Association for Real Estate Securitization (ARES)

Questionnaire survey on the necessity of CRE strategy



Compiled by CCReB from excerpts of a questionnaire survey conducted by the Japan Real Estate Institute in 2010 and 2023 of financial institutions and general business corporations. (“CRE Market Growth Survey” dated October 11, 2023)
 (2010: Number of companies surveyed (N) = 67, 2023: Number of companies surveyed (N) = 95)

Examples of Unique CRE Solutions Using Real Estate Prop-Tech Systems 1/2

While general real estate players are limited to services related to acquisition and disposition, the utilization of real estate Prop-Tech allows for the provision of advisory services corresponding to a wide range of needs

We would like to review our business locations reflecting capital costs.

Providing flexible solutions to meet the needs of companies
Creating diverse monetization points and customer contact points

We would like to make effective use of underutilized assets without selling them, and secure a source of income outside our main business.



Case 1: Advisory service related to location strategies for a listed wholesale company



CRE Advisory

CRE Advisory for improving capital efficiency



- Review of nationwide location strategy
- Assessment of impacts on management and finance when the strategy is implemented



Case 2: Project management for the effective utilization of a listed land transportation company



Project Management

Project management for a compound development (Commercial x Warehouse)



- Monetizing vacant land that has been idle for several decades
- Attracting tenants through a matching system
- Project management, including selecting general contractors



Examples of Unique CRE Solutions Using Real Estate Prop-Tech Systems 2/2

By focusing on 'solution-oriented' projects that address business management issues, we are able to deliver highly profitable property investments

We would like to set up a new base off-balance to keep the initial investment low.

Providing fast solutions to difficult problems creates win-win relationships with clients

The rights involved have become complicated over the years of running the base, making it difficult to sell.



Case 3: Off-balance development of truck maintenance factories



Compact CRE Fund Origination



CRE Fund No. 1

- Matching the needs of factory relocation in specific areas
- CRE Fund origination using SPC

Case 4: Real estate securitization of factories



Investment and lease utilizing B/S



CCREB AI



CCREB CREMA



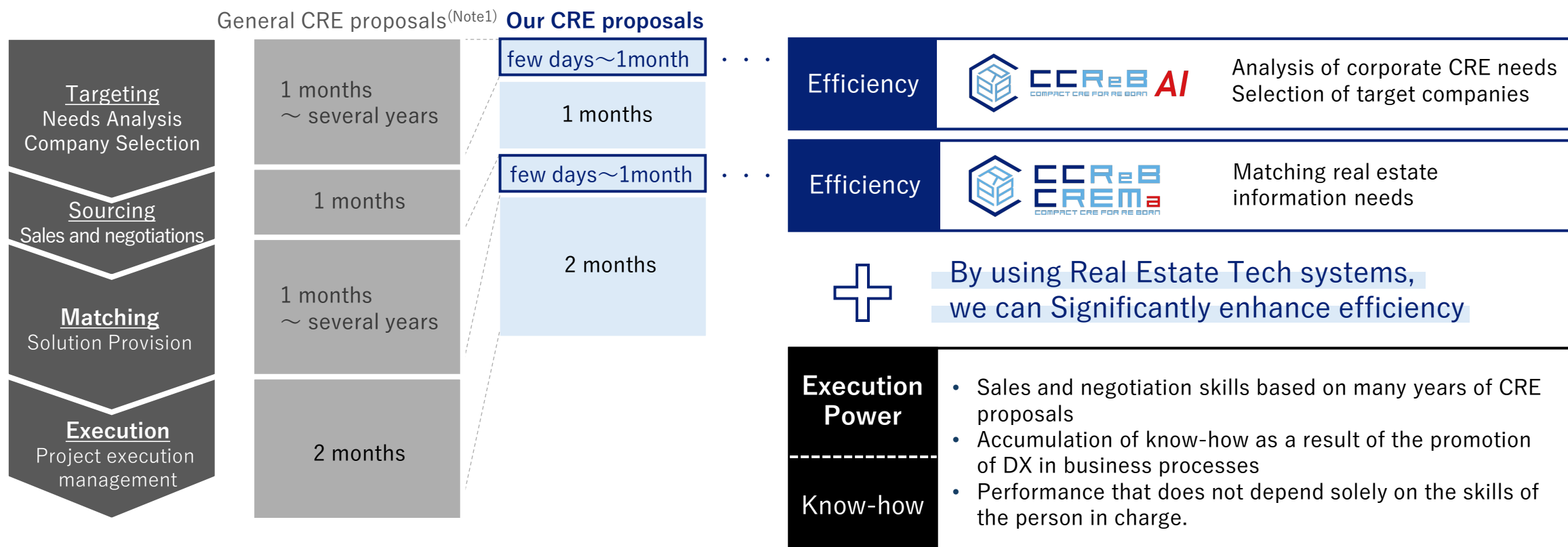
Securitization of real estate for aircraft industry factories

- Needs to sell a factory leased by a subsidiary due to an M&A
- Wants to sort out rights and obligations due to the sale of a subsidiary
- Matching with buyers looking for profitable **properties** in the area

Efficient Deal Structuring Using Prop-Tech Systems

Significantly reduced the time to close a deal by driving DX into business processes
 Homogenization of performance that does not rely solely on the abilities of the person in charge

The process and time required to provide CRE solutions (illustration)



Note 1: This is the amount of time it would normally take to make a CRE proposal without using our Prop-Tech system.
 (time spent gathering and analyzing materials, preparing proposals, searching for business locations that meet the company needs, etc.)

Speedy Deal Structuring Using Prop-Tech (examples of projects)

We can provide quick solutions to meet the CRE needs of all types of businesses

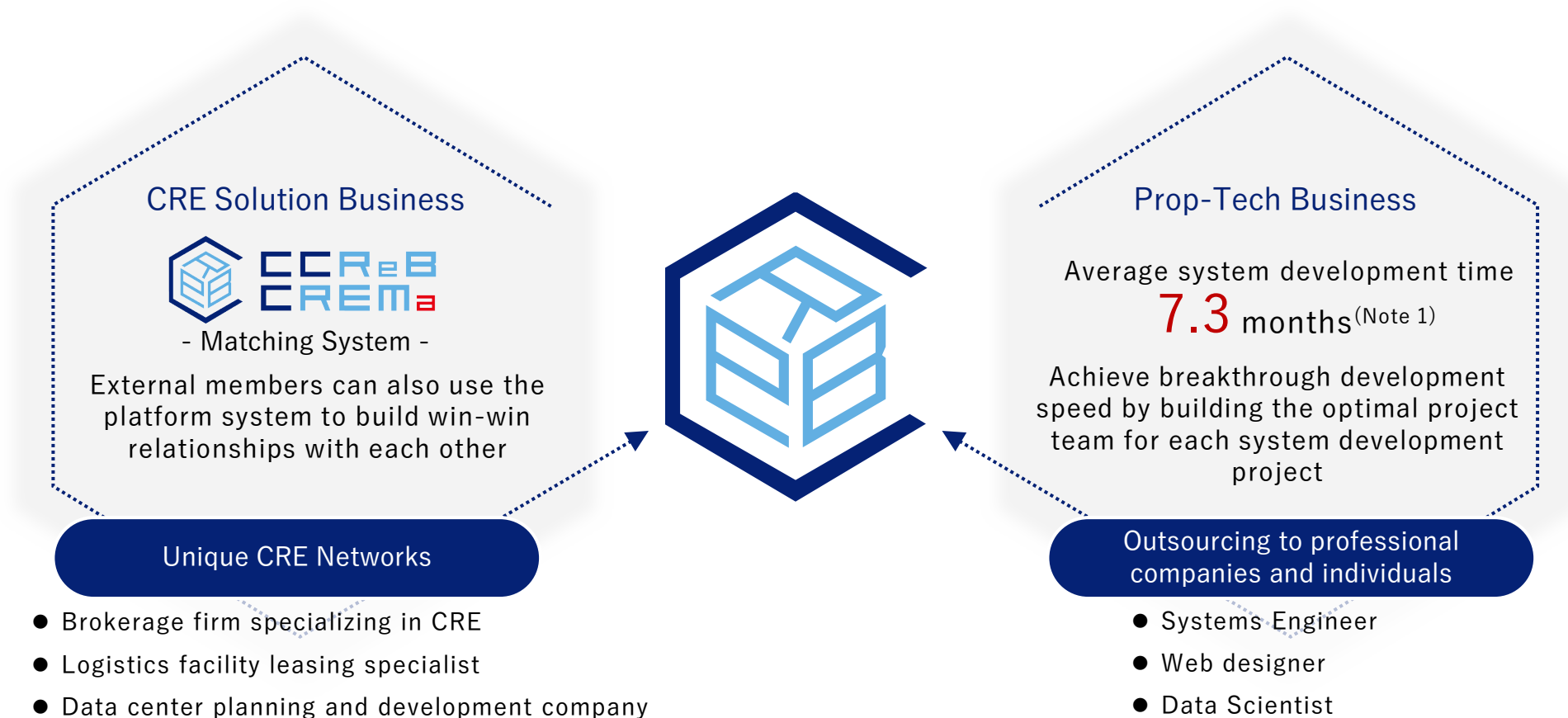


Note 1: The photos shown are for illustrative purposes only and may differ from the actual appearance of the project.

Note 2: This is the time from when our company receives information to when we propose a solution and the other company makes the decision to accept it.

Further Accelerating Business Operations and Achieving High Profitability

Actively utilize external experts and promote "fables management" that does not rely on the company's own resources to further accelerate business speed and to achieve high profitability



Note 1: Average development period results for CCReB AI/CCReB GATEWAY/CCReB CREMa.

DX of CRE Proposal Know-How

Sharing of know-how and homogenization of proposal skills, based on a CRE proposal system using generative AI. CRE business promotion is performed by a small, elite team.

Even inexperienced members can contribute immediately through the use of the system



Keywords within the medium-term plan, financial data, press releases, needs matching, etc.

Original Prop-Tech system



Accumulation of CRE proposal patterns



Using generative AI (Chat GPT)

By organically linking various data, the system suggests ways for CRE proposals to companies



Sales
Representative

How do I make a proposal to ABC Corporation?

ABC Corporation is a “balanced company” in light of financial model, with a score of xx. From the medium-term management plan, we can see that the company is facing management issues of consolidating and closing down business sites and strengthening M&A. Companies with these word patterns are likely to have needs to make effective use of their assets. The latest financial situation and financial indicators are...

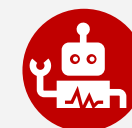
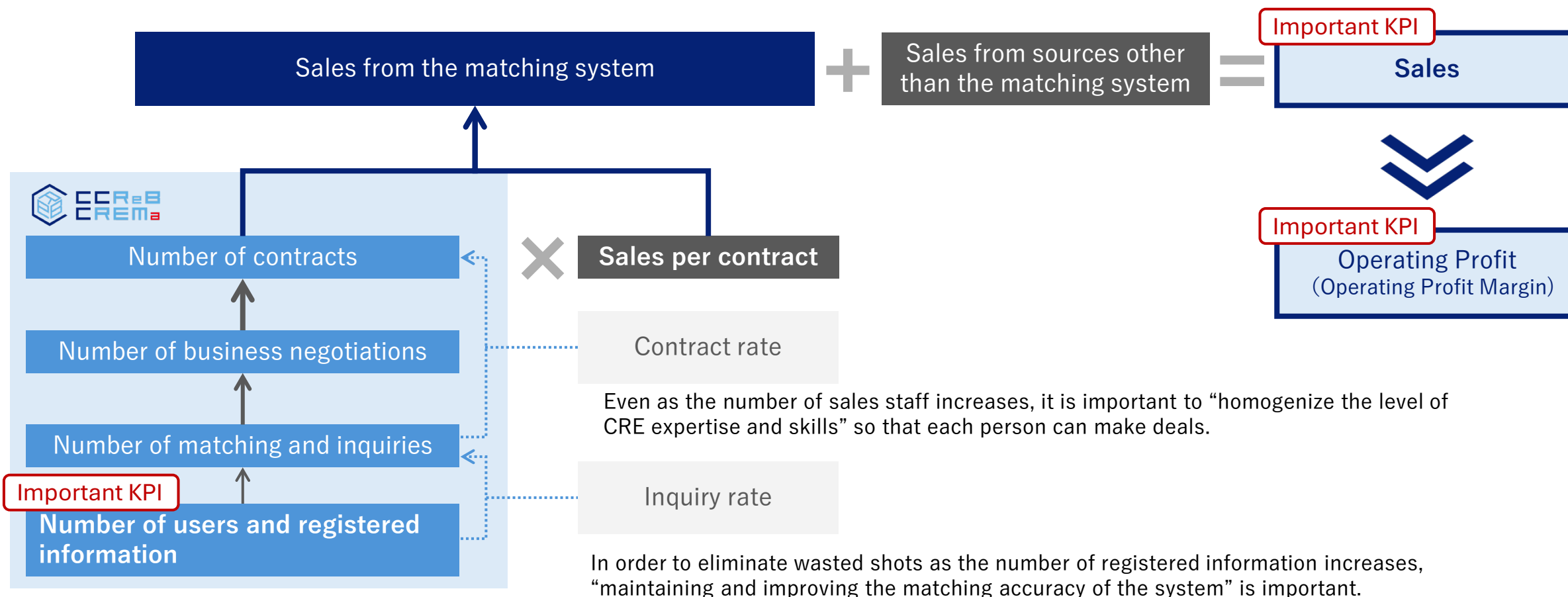


Illustration of Earnings and Key Performance Indicators (KPI)

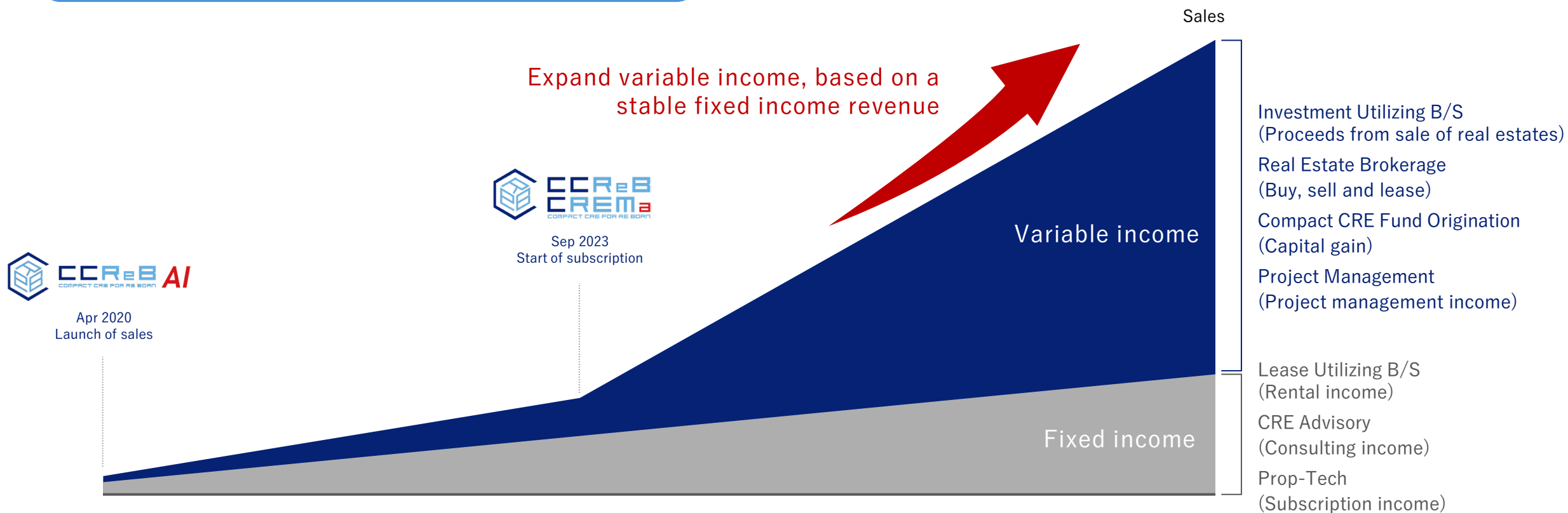
In order to achieve sales growth, it is important to increase the number of registered information in the matching system, which is the driver for growth, as well as to "Improve the matching accuracy of the system" and to "Improve the skills required to conclude a contract after matching".



Establish a Profit Structure Designed to Achieve both Growth and Stability

While growing fixed income (Prop-Tech income, CRE advisory, real estate leasing),
 we aim to further expand variable income (real estate investment, real estate brokerage, compact CRE fund origination),
 all based on CRE solutions

Revenue Image of CCR_eB's entire business



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