



CCReB Advisors Inc.

# FY2025 3Q Financial Results Presentation Material

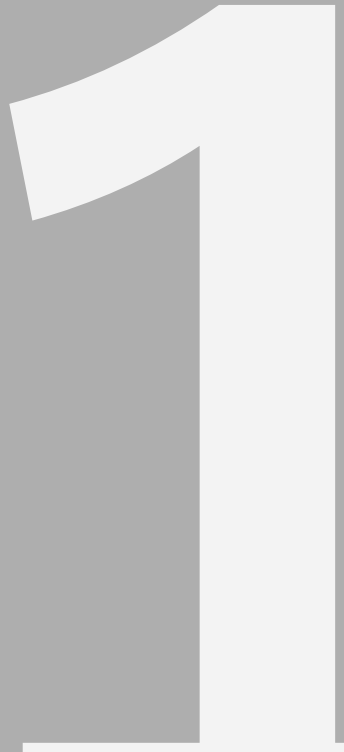
July 2025

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



- 1** Financial Highlights
- 2** Upward Revision of Earnings Forecasts and Summary of Earnings
- 3** Business Progress
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# Financial Highlights



# FY2025 First Nine Months Financial Highlights

## Annual Earnings Forecast (Consolidated Basis)

- ✓ The pipeline for CRE solution business for the next fiscal year onward is steadily expanding  
(Investment projects utilizing B/S, new business projects, etc.)
- ✓ Based on the increase in new projects mandated during the current fiscal year, we once again revised our earnings forecast upward
- ✓ Compared to the initial forecast (announced in October 2024), net sales increased significantly by 45.0%
- ✓ The dividend forecast has also been revised upward to 22 yen per share, with an additional 2 yen added as a listing commemorative dividend

### Earning Forecast after Revision (vs previous forecast)

Sales **2,600** million yen (+18.2%)    Operating Profit **672** million yen (+3.3%)  
 Net Profit **460** million yen (+7.4%)    Dividend per share **22** yen (+2 yen)

## First Nine Months Results (Consolidated Basis)

Sales **1,969** million yen(progress rate against the revised plan 75.7%)    Operating Profit **538** million yen(same 80.1%)  
 Net Profit **357** million yen(same 77.8%)

- ✓ Taking advantage of our strong business performance, we are steadily accumulating projects for the next fiscal year and beyond

## Progress of Business in General

### Promote the development of a strategic business foundation

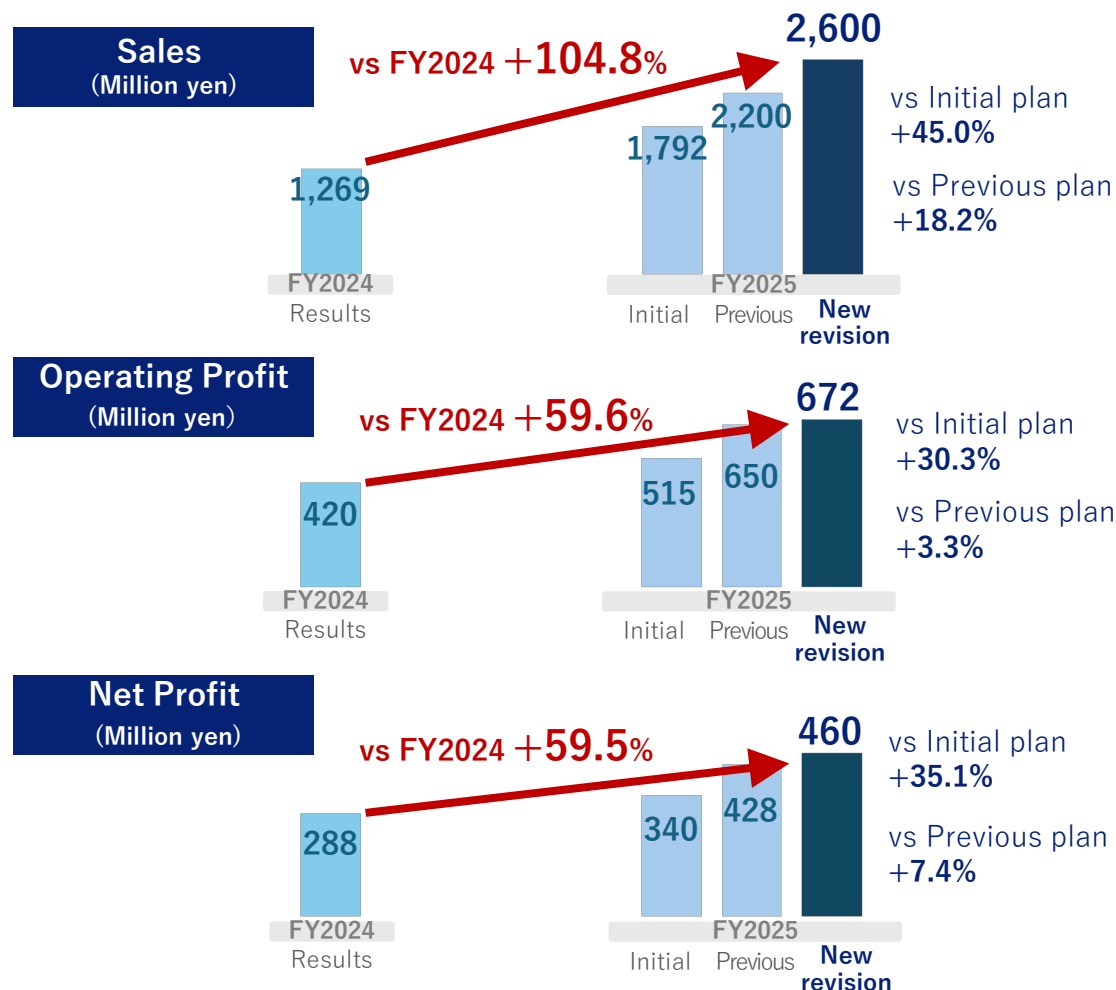
Business Alliance	<u>Formed strategic alliances with JINUSHI Co., Ltd. and Hokkaido Asset Management Co., Ltd. to strengthen our CRE platform business, launching the first joint project with JINUSHI.</u>
Intellectual Property Strategy	<u>Acquired a patent in Singapore to establish a foothold for our data utilization business in the ASEAN and East Asian markets</u>
Important KPI	Continuing increase of “Number of Registrations” and “Number of Users” in the matching system
CRE Solution Business	The pipeline of new projects, including CRE strategy support advisories in the next term and beyond, is increasing significantly
Prop-Tech Business	<u>“CCReB MB(Matching Box)” introduced to one financial institution</u> , continuing to strongly promote sales activities to financial institutions, mainly regional banks

# Upward Revision of Earnings Forecasts and Summary of Earnings



## FY2025 (ending in Aug 2025) Upward Revision of Annual Forecast

Based on the increase in new projects mandated, we have once again revised our earnings forecast upward  
 The dividend forecast has also been revised upward to 22 yen per share,  
 with an additional 2 yen added as a listing commemorative dividend



	FY2024 (ended in Aug 2024) (6th period) Results	FY2025 (ending in Aug 2025) (7th period)		
		Initial	Previous	New revision
Sales	1,269	1,792	2,200	2,600
Operating Profit	420	515	650	672
Net Profit	288	340	428	460
Operating Profit (%)	33.2%	28.8%	29.6%	25.8%
Dividend per share	17 yen	—	20 yen	22 yen
Earning per share(EPS)	84.29 yen	87.09 yen	106.24 yen	114.08 yen
(Average) Number of outstanding shares	3,422,262	3,910,452	4,032,348	4,032,348

To commemorate the listing, a special dividend of 2 yen will be added, increasing the total dividend per share to 22 yen

## FY2025 First Nine Months (ended in May 2025) Executive Summary

Sales have already reached about 75.7% of the revised full-year plan

We expect to steadily achieve the plan in the fourth quarter

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

### Sales

1,969 Million yen

YoY  
+87.5%

Progress vs  
the revised full-year plan  
75.7%

### Operating Profit

538 Million yen

YoY  
+25.0%

Progress vs  
the revised full-year plan  
80.1%

### Net Profit

357 Million yen

YoY  
+26.1%

Progress vs  
the revised full-year plan  
77.8%



### Matching System

#### Users (Note 1)

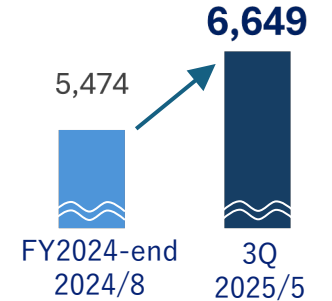
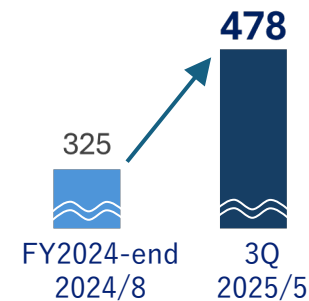
478

vs FY2024-end  
+47.1%

#### Registered Information (Note 2)

6,649

vs FY2024-end  
+21.5%



Note 1: The number of users refers to the number of user accounts held by each subscribing company (paid/free members).

Note 2: It refers to the number of registered information and includes needs for "Acquisition," "Disposition," "Rent," and "Lease," respectively. And properties/needs registered more than two years ago are not included in the count.

## FY2025 3Q (ended in May 2025) Outline of Financial Results (Consolidated) – P/L

Third-quarter standalone results were in line with the initial plan,  
with an operating margin of 27.3% for the first nine months

	FY2024 (6th period) 3Q Cumulative Results (ended in May 2024)	FY2025 (7th period) 3Q Cumulative Results (ended in May 2025)	Increase/ Decrease Amount	YoY	FY2024 (6th period) 3Q Results (ended in May 2024)	FY2025 (7th period) 3Q Results (ended in May 2025)	Increase/ Decrease Amount	YoY
<b>Sales</b>	<b>1,050</b>	<b>1,969</b>	<b>919</b>	+87.5%	<b>542</b>	<b>314</b>	<b>-227</b>	-42.0%
<b>CRE Solution Business</b>	<b>935</b>	<b>1,847</b>	<b>912</b>	+97.5%	<b>503</b>	<b>269</b>	<b>-234</b>	-46.6%
(% out of total sales)	89.0%	93.8%			92.9%	85.5%		
<b>Prop-Tech Business</b>	<b>115</b>	<b>121</b>	<b>6</b>	+5.9%	<b>38</b>	<b>45</b>	<b>6</b>	+17.8%
(% out of total sales)	11.0%	6.2%			7.1%	14.5%		
<b>Gross Margin</b>	<b>723</b>	<b>905</b>	<b>182</b>	+25.1%	<b>332</b>	<b>134</b>	<b>-197</b>	-59.4%
<b>Sales, General &amp; Administrative Expenses</b>	<b>293</b>	<b>367</b>	<b>74</b>	+25.4%	<b>104</b>	<b>124</b>	<b>19</b>	+18.7%
<b>Operating Profit</b>	<b>430</b>	<b>538</b>	<b>107</b>	+25.0%	<b>227</b>	<b>10</b>	<b>-216</b>	-95.4%
<b>Ordinary Profit</b>	<b>429</b>	<b>521</b>	<b>92</b>	+21.6%	<b>226</b>	<b>10</b>	<b>-216</b>	-95.3%
<b>Net Profit</b>	<b>283</b>	<b>357</b>	<b>74</b>	+26.1%	<b>142</b>	<b>7</b>	<b>-135</b>	-94.9%
<b>Operating Profit (%)</b>	<b>41.0%</b>	<b>27.3%</b>	<b>-13.7pt</b>		<b>41.9%</b>	<b>3.3%</b>	<b>-38.6pt</b>	

Progress as planned  
Due to low sales in the third quarter



## FY2025 3Q (ended in May 2025) Outline of Financial Results (Consolidated) – B/S

The equity ratio increased to 88.1% due to the repayment of borrowings using the proceeds from the dispose of properties, etc. We will focus on acquiring real estates for sale for the next term and beyond, capitalizing on our financial strength<sup>(Note)</sup>

(Million yen)	As of the end of Aug. 2024	As of the end of May 2025	Increase/ Decrease Amount
<b>Current assets</b>	<b>1,073</b>	<b>1,719</b>	<b>+646</b>
Cash and deposits	262	1,561	+1,298
Account receivable - trade	13	36	+23
Prepaid expenses	25	51	+26
Real estate for sale	715	67	-648
Operational investment securities	50	-	-50
Others	6	2	-4
<b>Non-current assets</b>	<b>438</b>	<b>539</b>	<b>+100</b>
Property plant and equipment	278	378	+100
Intangible assets	32	30	-2
Investments and other assets	127	130	+2
<b>Total assets</b>	<b>1,511</b>	<b>2,258</b>	<b>+746</b>

	As of the end of Aug. 2024	As of the end of May 2025	Increase/ Decrease Amount
<b>Current liabilities</b>	<b>494</b>	<b>222</b>	<b>-272</b>
Short-term borrowings	220	50	-170
Contract liabilities	49	21	-28
Income tax payable	114	92	-21
Others	110	58	-52
<b>Non-current liabilities</b>	<b>44</b>	<b>45</b>	<b>+1</b>
<b>Total liabilities</b>	<b>538</b>	<b>268</b>	<b>-270</b>
Share capital and share surplus	401	1,119	+718
Retained earnings	591	891	+299
Treasury shares	-22	-22	-
Share acquisition rights	1	1	-
<b>Total net assets</b>	<b>972</b>	<b>1,990</b>	<b>+1,017</b>
<b>Total liabilities and net assets</b>	<b>1,511</b>	<b>2,258</b>	<b>+746</b>

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

Acquisition of one property in 3Q

(Note) As of the end of August 2024: Equity ratio 64.2%, Net D/E ratio -0.04 times  
 As of the end of May 2025: Equity ratio 88.1%, Net D/E ratio -0.76 times

Business Progress



# Initiatives to Establish Our Position as a CRE Platform Provider

Accelerating strategic alliances with partner companies having strengths in specific regions or industries, to establish our position as a CRE platform provider



JINUSHI Co., Ltd.

NEW

May 2025 Business Alliance Agreement

(Announced on May 27, 2025)

Boost joint investments and purchases by sharing real estate investment information

Realization of the first business alliance project

- Operating nationwide in Japan
- A leading company in the leased land market
- 25 years of development track record
- Specializing in the JINUSHI business, a unique real estate investment method in which to invest only in land without owning the building
- Promote diversification of tenant industries
- JINUSHI REIT as a stable landowner

All over Japan

Strategic Business Alliance



Hokkaido

Tokai

Kyusyu

We are also considering strategic alliances in the Kyushu area, in which large number of manufacturing industries are based



Hokkaido Asset Management Co., Ltd.

NEW

June 2025 Business Matching Agreement

Strengthening customer networking

Strengthening CRE strategy business in the Hokkaido area and expanding real estate Prop-Tech sales channels



Tokaido REIT Management Co., Ltd.

March 2023 Business Outsourcing Agreement

Strengthening CRE Solution Business

CRE strategy business support in the Tokaido area. Already has a track record of multiple real estate brokerage transactions.

# Intellectual Property Strategy

## Enhancing the value of CCReB GATEWAY as a customer attraction function




Japanese Patent Registration No. 7432980

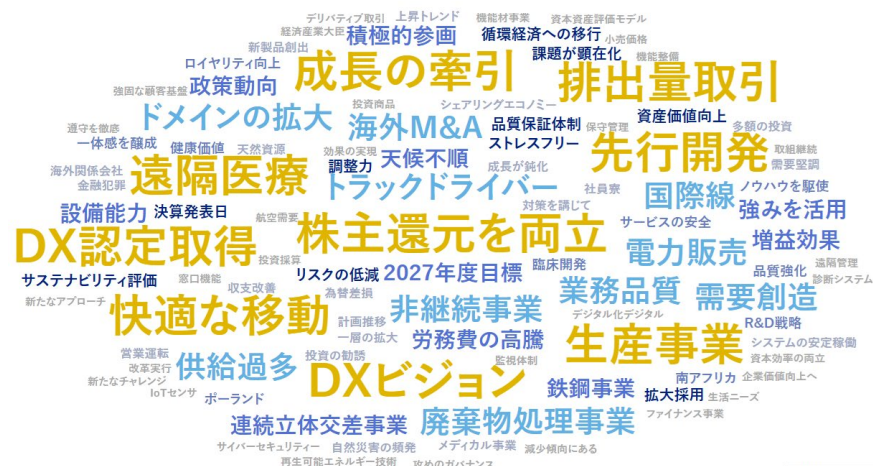


< B2B Portal Site >

<https://ccreb-gateway.jp/>

Analyze and disseminate business management trends,  
and attract and approach a wide range of industries

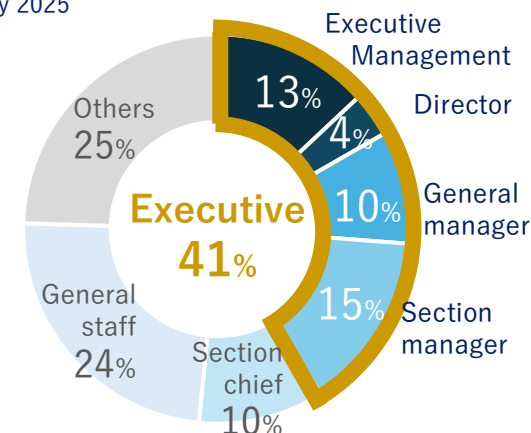
 Hot Word Analysis ~ Hot words in each company's mid-term management plan as of June 2025~



### Member attributes As of the end of May 2025

Number of members  
Approx. 3,000

- ✓ Members from a wide range of industries
- ✓ Many members are key decision-makers in CRE strategy, including those in corporate planning and finance departments
- ✓ Provision of CRE-related services to members, including client referrals and business matching



### Data utilization business plan

- ✓ We obtained a patent in Singapore, laying the foundation for our data utilization business in the ASEAN and East Asian markets.
- ✓ We plan to expand our portal site to enable users in Japan to stay informed about business trends in major global markets.
- ✓ We aim to further increase membership through the expansion of the portal site.
- ✓ We aim to establish a global corporate brand by promoting its widespread adoption among a diverse range of business professionals in the future.

## Pipeline Progress During the Current Term (CRE Solution Business)

Concluded and Contracted projects in the CRE Solutions Business progressed to  
75.0% of the annual plan <sup>(Note1)</sup>

Type of Transaction	Details	Location (Japan)	Customer Attributes	Accounting period	Status <sup>(Note2)</sup>	Prop-Tech Utilized <sup>(Note3)</sup>	Others
1 Real Estate Brokerage	Support for disposition of logistics land	Kumamoto	Real estate finance	Current term	Concluded (Booked in 3Q)	CREMa	Completed at the end of March
2 Compact CRE Fund Origination	Support for origination of logistics funds	Aichi	Real estate finance	Current term	Concluded (Booked in 3Q)	CREMa	Completed at the end of March
3 CRE Advisory	Effective Land Utilization	Ibaraki	Manufacturing	Current term	Concluded (Booked in 3Q)	AI	Consulting services completed
4 CRE Advisory	Logistics Facility Leasing Support	Aichi	Real estate finance	Current term	Concluded (Booked in 3Q)	CREMa	Lease agreement signed (1 of 2 compartments)
5 Investment Utilizing B/S	Acquisition of land for service industry	Hokkaido	Real estate	Current term	Concluded (Booked in 3Q)	<b>NEW</b>	Acquisition of fixed assets, record rent income
6 CRE Advisory	Effective Land Utilization	Ibaraki	Manufacturing	Current term	Contracted (To be booked in 4Q)	<b>NEW</b> AI	Consulting Services in Progress
7 Investment Utilizing B/S	Acquisition and disposition of commercial land	Kanagawa	Real estate	Current term	Contracted (To be booked in 4Q)	<b>NEW</b> CREMa	Purchase intent letter received
8 Investment Utilizing B/S	Disposition of industrial land	Ibaraki	Real estate	Current term	Plan to contract (To be booked in 4Q)	<b>NEW</b> CREMa	Depose of real estate for sale Purchase intent letter received
9 Investment Utilizing B/S	Disposition of industrial land	Ibaraki	Not disclosed	Current term	Under proposal (To be booked in 4Q)	<b>NEW</b>	Depose of real estate for sale
10 CRE Advisory, Real Estate Brokerage	Support for disposition of industrial land	Yamaguchi	Construction	Current term	Under proposal (To be booked in 4Q)	<b>NEW</b>	

Note 1: Of the CRE Solutions Business, the number of projects that have already been concluded or contracted has accumulated to a total of 1,595 million yen, which is 75.0% of the revised 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 3Q of FY2025.

Note 3: Please refer to page 24- page 27 of this document for details on "Prop-Tech".

## Major Pipelines (CRE Solution Business) (1)

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 <sup>(Note1)</sup>	Prop-Tech Utilized <sup>(Note2)</sup>	Others
1 Investment Utilizing B/S	Acquisition of logistics facility	Kanagawa	Other finance	FY2026	Contracted		Acquisition of building currently leased
2 Investment Utilizing B/S, Compact CRE Fund Origination	Acquisition and disposition of industrial land	Hokkaido	Real estate finance	FY2026	Plan to contract		Acquisition of real estate for sale in FY2025, Origination of CRE fund in FY2026
3 Investment Utilizing B/S	Acquisition and disposition of industrial land	Aichi	Food	FY2026	Plan to contract		Basic agreement concluded
4 Real Estate Brokerage	Support for disposition of industrial facility	Gifu	Pharmaceutical	FY2026	Plan to contract	<b>NEW</b>	CREMa Purchase intent letter received
5 Investment Utilizing B/S	Acquisition of industrial facility	Kyoto	Real estate finance	FY2026	Plan to contract	<b>NEW</b>	CREMa Letter of intent to sell received
6 Investment Utilizing B/S	Acquisition of industrial facility	Mie	Construction	FY2026	Plan to contract		Letter of intent to sell received
7 CRE Advisory	Support for acquisition of industrial facility	Mie	Real estate finance	FY2026	Plan to contract		CREMa Letter of intent to sell received
8 CRE Advisory	Logistics Facility Leasing Support	Aichi	Real estate finance	FY2026	Under proposal		CREMa Proposing 1 of 2 compartments
9 Real Estate Brokerage	Support for disposition of industrial facility	Yamaguchi	Real estate finance	FY2026	Under proposal		CREMa Negotiating the timing of the sale
10 CRE Advisory, Real Estate Brokerage	Support for disposition of industrial facility	Shiga	Real estate finance	FY2026	Under proposal		CREMa
11 Investment Utilizing B/S	Acquisition and disposition of industrial land	Aichi	Manufacturing	FY2026	Under proposal	<b>NEW</b>	CREMa

Note 1: "NEW" indicates pipelines that were newly added in 3Q of FY2025.

Note 2: Please refer to page 24- page 27 of this document for details on "Prop-Tech".

## Major Pipelines (CRE Solution Business) (2)

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 <sup>(Note1)</sup>	Prop-Tech Utilized <sup>(Note2)</sup>	Others
12 Investment Utilizing B/S	Acquisition of industrial facility	Fukushima	Manufacturing	FY2026	Under proposal	NEW	
13 Investment Utilizing B/S	Acquisition of industrial facility	Chiba	Manufacturing	FY2026	Under proposal	NEW	CREMa
14 Real Estate Brokerage	Support for disposition of logistics facility	Saitama	Real estate finance	FY2026	Under proposal	NEW	CREMa
15 Investment Utilizing B/S	Acquisition of industrial facility	Chiba	Manufacturing	FY2026	Under proposal	NEW	
16 Investment Utilizing B/S	Disposition of industrial land	-	-	FY2026~2027	Under proposal	CREMa	Asset replacement plan
17 Project Management	Effective Land Utilization	Tokyo	Land transportation	FY2026~2027	Under proposal	AI	New business (ML for hazardous materials warehouse)
18 Project Management	Effective Land Utilization	Chiba	Land transportation	FY2026~2027	Under proposal	NEW	CREMa
19 Project Management	Effective Land Utilization	Hyogo	Manufacturing	FY2027	Under proposal	CREMa	New business (ML for hazardous materials warehouse)
20 Project Management	Effective Land Utilization	Shizuoka	Manufacturing	FY2027~2028	Under proposal	AI	New business (ML for hazardous materials warehouse)
21 Project Management Investment Utilizing B/S	Effective Land Utilization	Ibaraki	Land transportation	FY2028~	Under proposal	NEW	New business (ML for hazardous materials warehouse)

Note 1: "NEW" indicates pipelines that were newly added in 3Q of FY2025.

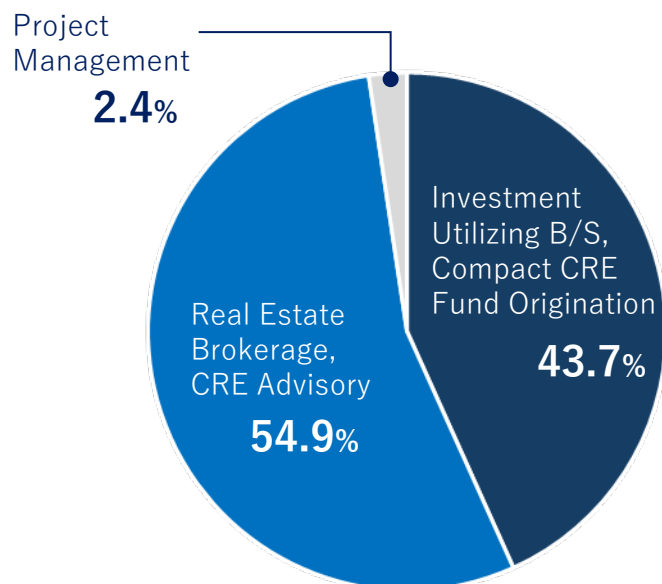
Note 2: Please refer to page 24- page 27 of this document for details on "Prop-Tech".



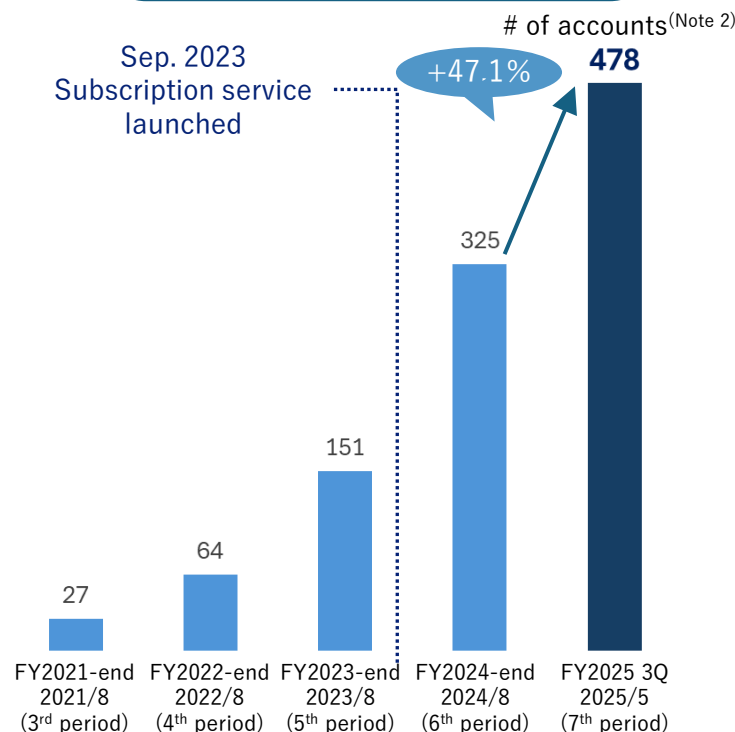
# Progress of Key Performance Indicators: Increase of Number of Users and Potential Projects Registered

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

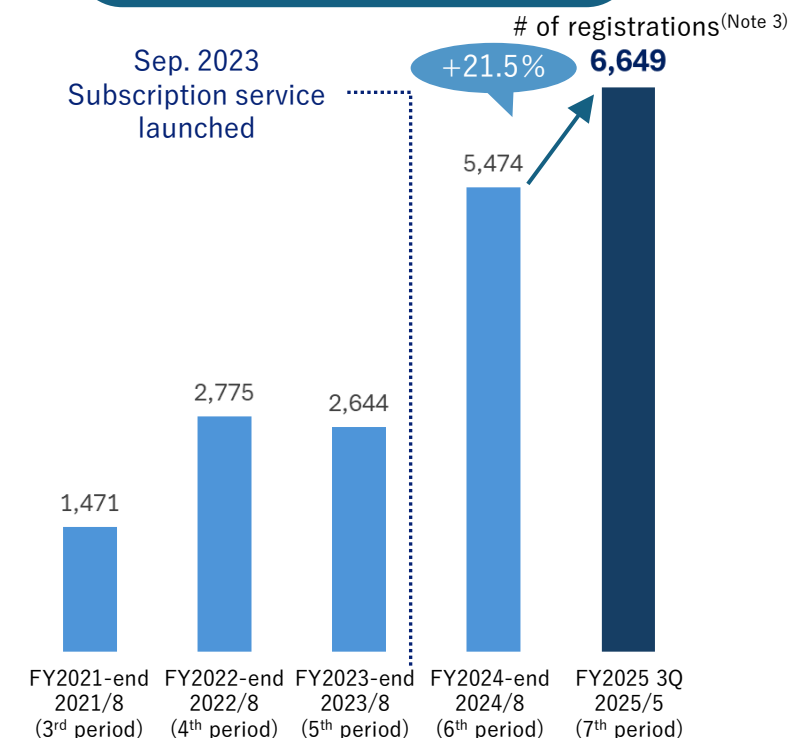
Breakdown of transactions  
for matching projects<sup>(Note1)</sup>



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.



## 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)

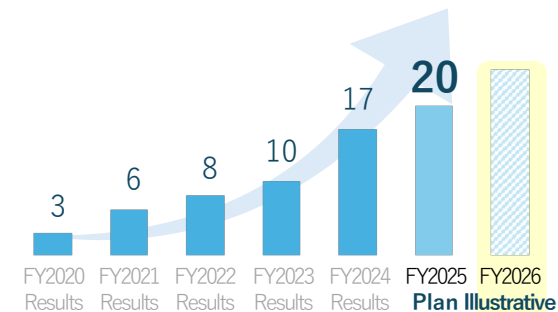
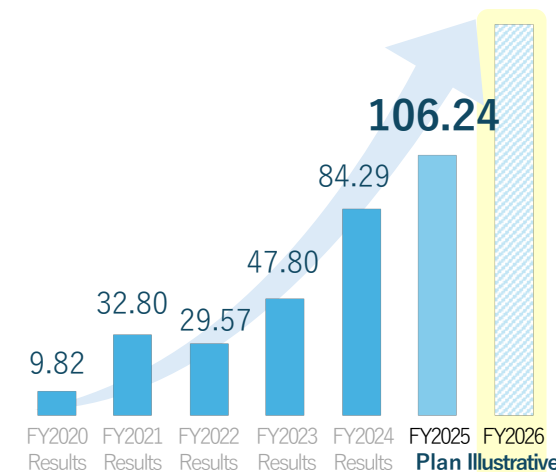
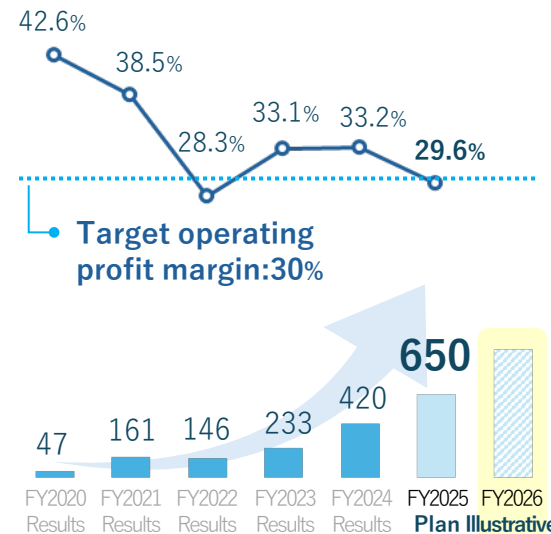
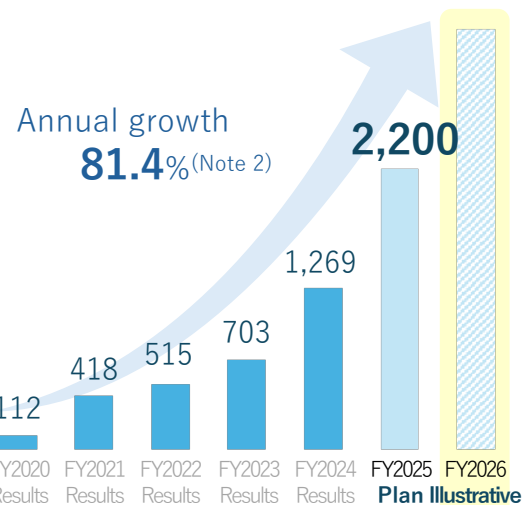
Estimated operating profit of approx. 1.0 billion yen based on the projected sales figures and assuming target of “30% operating profit margin” is achieved

### 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 Overview



# Company Profile

Company Name	CCRéB Advisors Inc.
Location	KANDA SQUARE GATE, 1-14-8 Uchikanda, Chiyoda-ku, Tokyo 101-0047, Japan
Establishment	July 4, 2019
Number of Employees	15 <sup>(Note)</sup>
Capital Stock	1,118,078,750 yen (including capital reserve) <sup>(Note)</sup>
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 May 31, 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 May 31, 2025

関連ワードヒット数詳細		
2014年	効率化系Word	効率化投資 1回
2015年	基盤系Word	収益基盤 3回
2016年	収益系Word	収益力 強化 1回
2017年	指標系Word	EBITDA 3回
2018年	きれいな収益系Word	成長投資 1回
2019年		経営投資 1回
2020年		M&A 強化 1回
2021年	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

## Project Management



## Compact CRE Fund Origination



## Investment or Lease Utilizing B/S



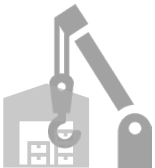




## Real Estate Brokerage



## 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)

		Gross profit margin image	
	CRE Advisory	70%~80%	<ul style="list-style-type: none"> <li>✓ Propose and advise on solutions for effective utilization of Corporate Real Estate</li> <li>✓ Advice on CRE sales strategies, support for CRE acquisition, and other consulting services</li> </ul>
	Compact CRE Fund Origination	60%~70%	<ul style="list-style-type: none"> <li>✓ Realization of asset liquidation through funds utilizing SPCs, etc. for companies that intend to dispose their assets</li> <li>✓ Management services such as fund origination, operation, redemption, etc.</li> </ul>
	Project Management	50%~70%	<ul style="list-style-type: none"> <li>✓ Proposal and execution of effective utilization of CRE for companies that intend to hold the assets</li> <li>✓ Consulting on tenant attraction, building plan formulation, general contractor selection, etc.</li> </ul>
	Investment or Lease Utilizing B/S	Investment 20%~60% Lease 10%~20%	<ul style="list-style-type: none"> <li>✓ Realization of asset liquidation through our acquisition of the assets for companies that intend to dispose of their assets</li> <li>✓ Leasing services to tenant companies in acquired assets</li> </ul>
	Real Estate Brokerage	80%~90%	<ul style="list-style-type: none"> <li>✓ Brokerage services using a matching system for real estate transactions and leasing</li> </ul>

# Real Estate Prop-Tech Business Overview

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

**SUBSCRIBE**



CRE Sales Support System



Patent Registration No. 6908308

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

**SUBSCRIBE**



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



# Data Extraction Service from Disclosure Document - CCReB Clip -

Our unique Prop-Tech system can be used on a spot basis  
 Provides immediate access to data tailored to the user's needs from various disclosure materials



A service that extracts data relevant to the user's objective from corporate disclosure materials stored in CCReB AI and provides it in Excel format

## Text extraction

### Search by specified keywords

(e.g., capital efficiency, ROE %, consolidation of production bases, integration of bases, etc.)

## Extraction of list of fixed assets

Search for fixed assets located in a specified area

Creation of highly accurate databases

Highly efficient sales activities through immediate delivery

Improvement in new orders based on well-founded proposals

(Delivery examples)

### User: Newspaper company

Conduct statistical surveys on the occurrence of specific words in mid-term business plans for the purpose of writing articles on current events.

### User: Public Interest Incorporated Foundation

Extracting potential relocation needs for sales offices, factories, etc. in preparation for conducting a questionnaire survey aimed at attracting businesses.

## Concerns about sales and statistical work

A lot of time and manpower is spent gathering information

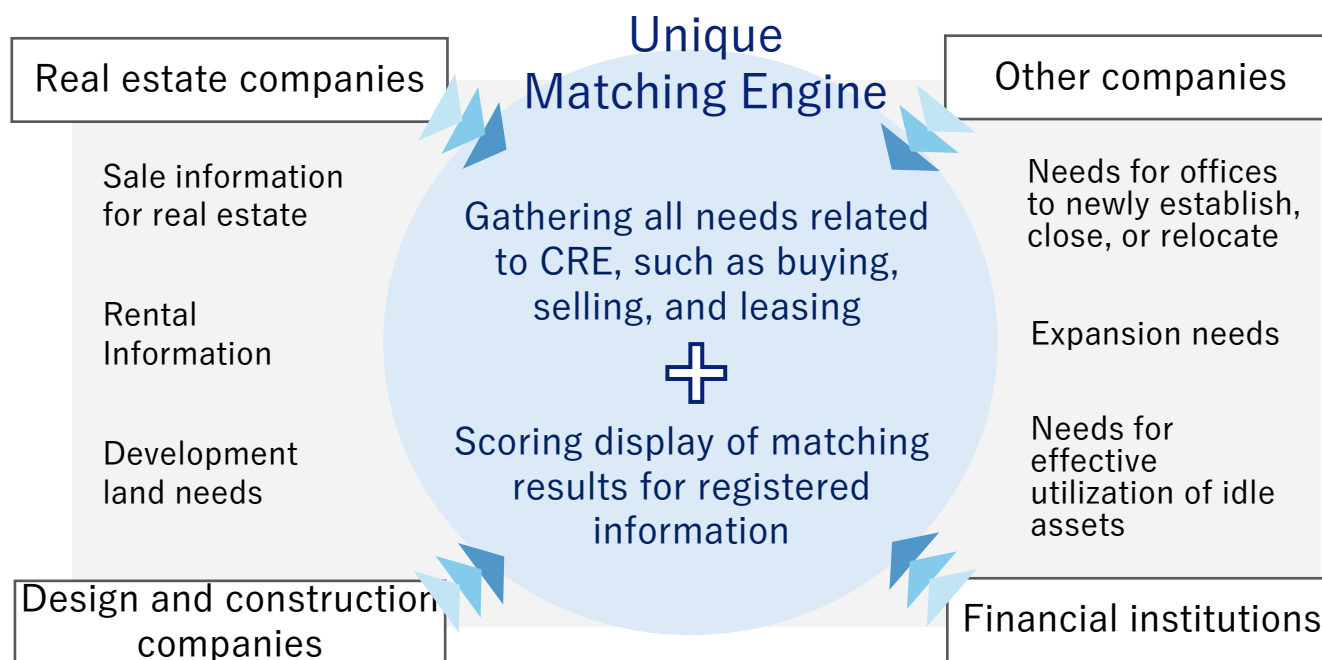
Due to human effort, information may not be comprehensive or accurate

The investigation cannot be completed within the short deadline

Too much to research and not enough time



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	売買/賃借ニーズ
<input type="checkbox"/>	<input checked="" 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"/>	<input checked="" 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"/>	<input checked="" 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"/>	<input checked="" 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

## 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.

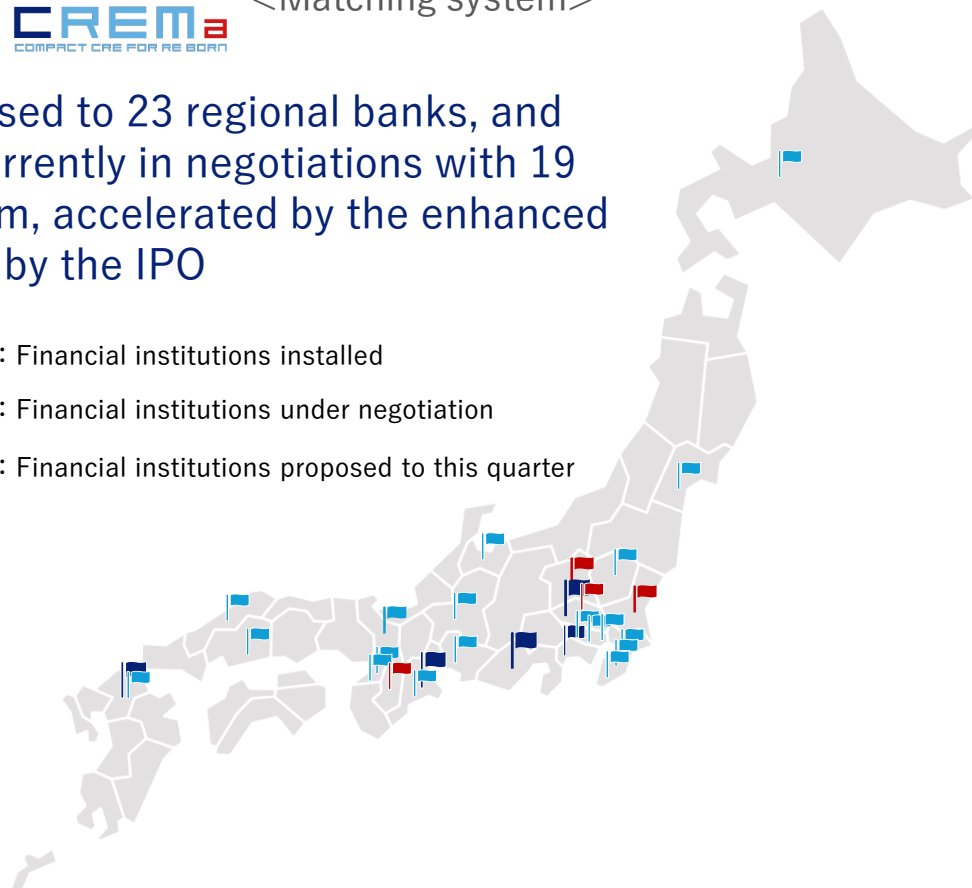
The number of new approaches is also increasing, and we will continue to promote proactive sales activities.



<Matching system>

Proposed to 23 regional banks, and are currently in negotiations with 19 of them, accelerated by the enhanced credit by the IPO

-  5 : Financial institutions installed
-  19 : Financial institutions under negotiation
-  4 : Financial institutions proposed to this quarter



### 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

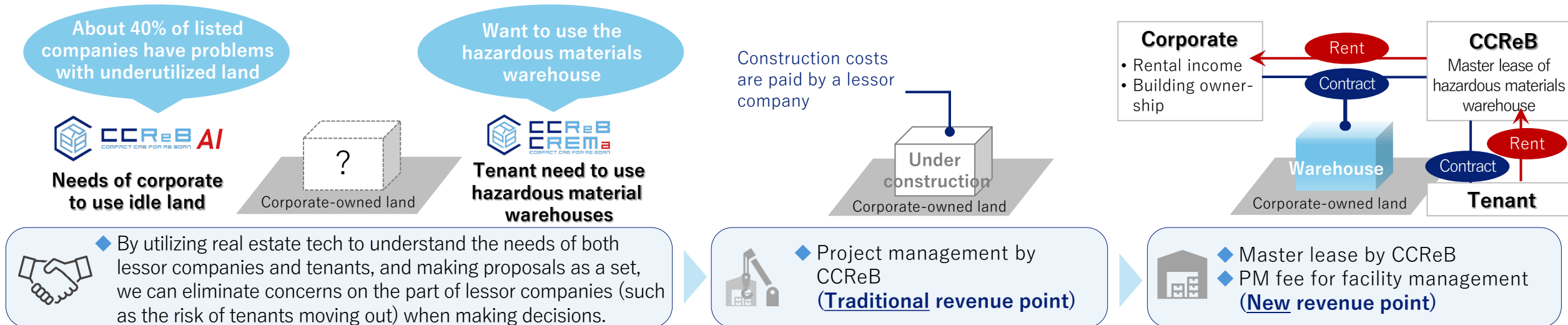
As nationwide information on users is registered, there exist a possibility of matching the needs of major companies to open business sites in regional areas

### 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.**

# 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

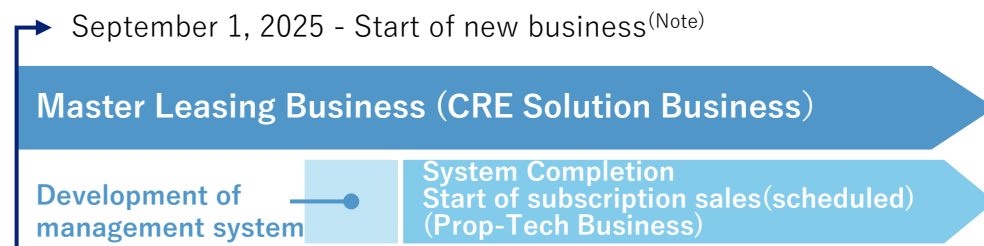
- ✓ Storage needs for special raw materials used in the manufacturing process, not limited to semiconductor manufacturing or EV manufacturing, are increasing.
- ✓ Due to the rise in awareness of compliance, shippers are also tending to seek out safe storage locations for their cargo

### 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

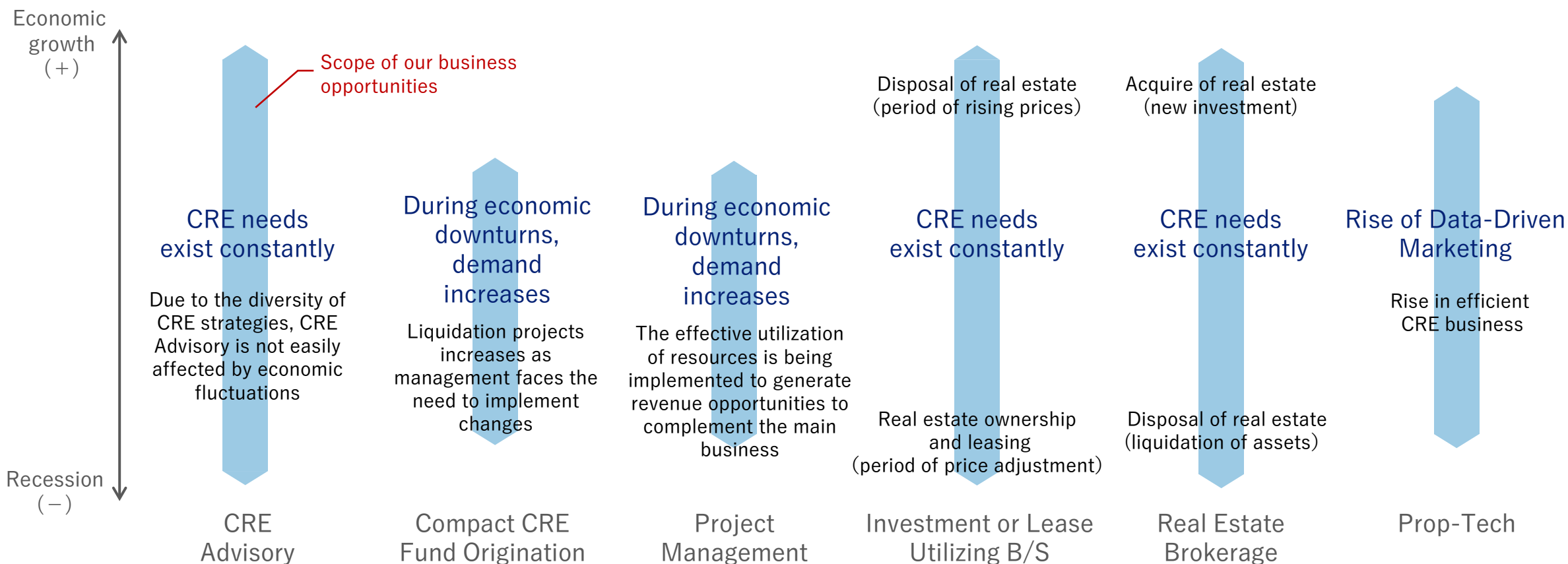
## Future business development

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.



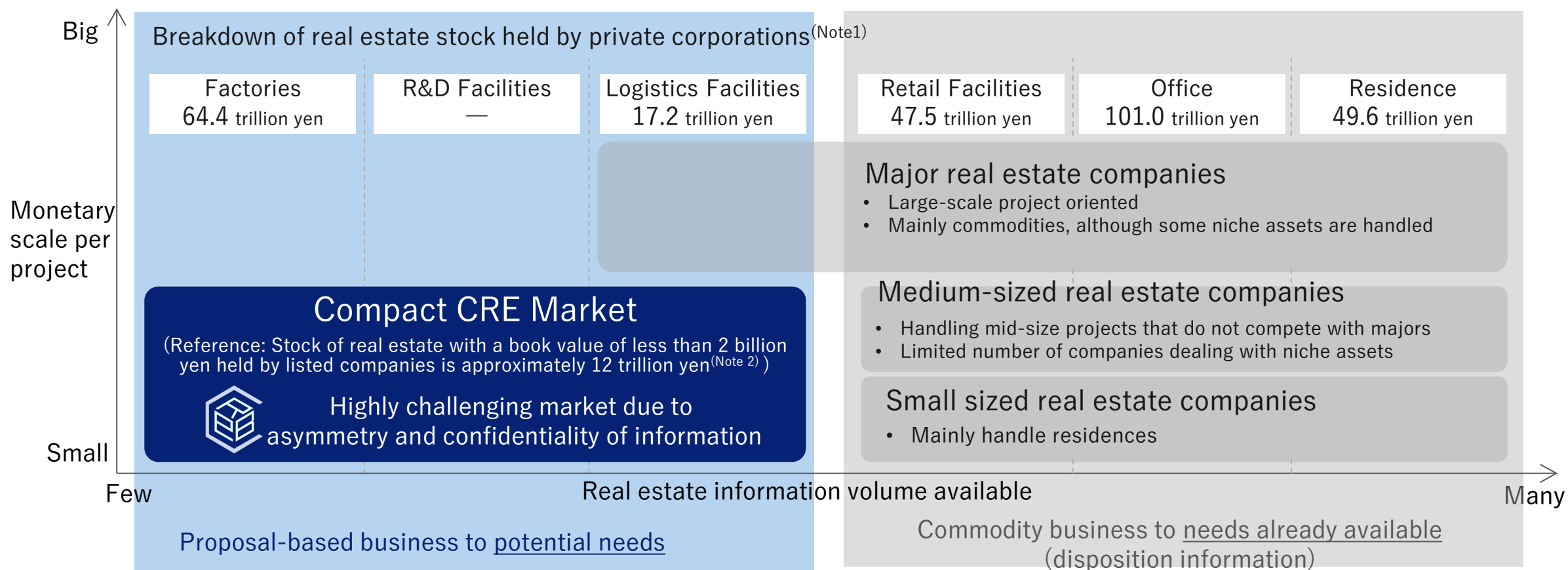
# Relationship Between Economic Fluctuations and Need for Solution

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



## 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



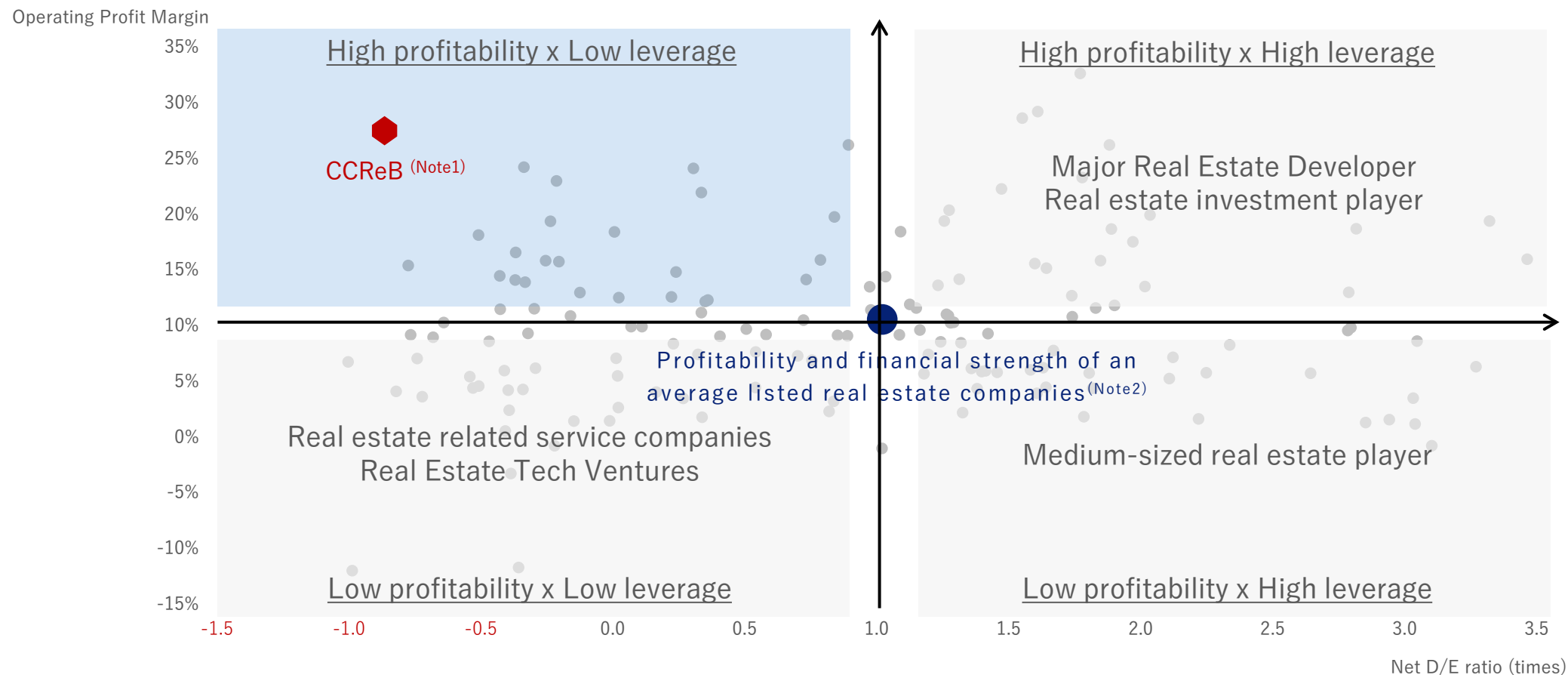
Note 1: Total assets of land and buildings owned by private companies were calculated by CCReB based on the “Basic Survey of Corporate Land and Buildings (2018)” by the Ministry of Land, Infrastructure, Transport and Tourism. The amount of “R&D facilities” is unknown because it is not included in the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

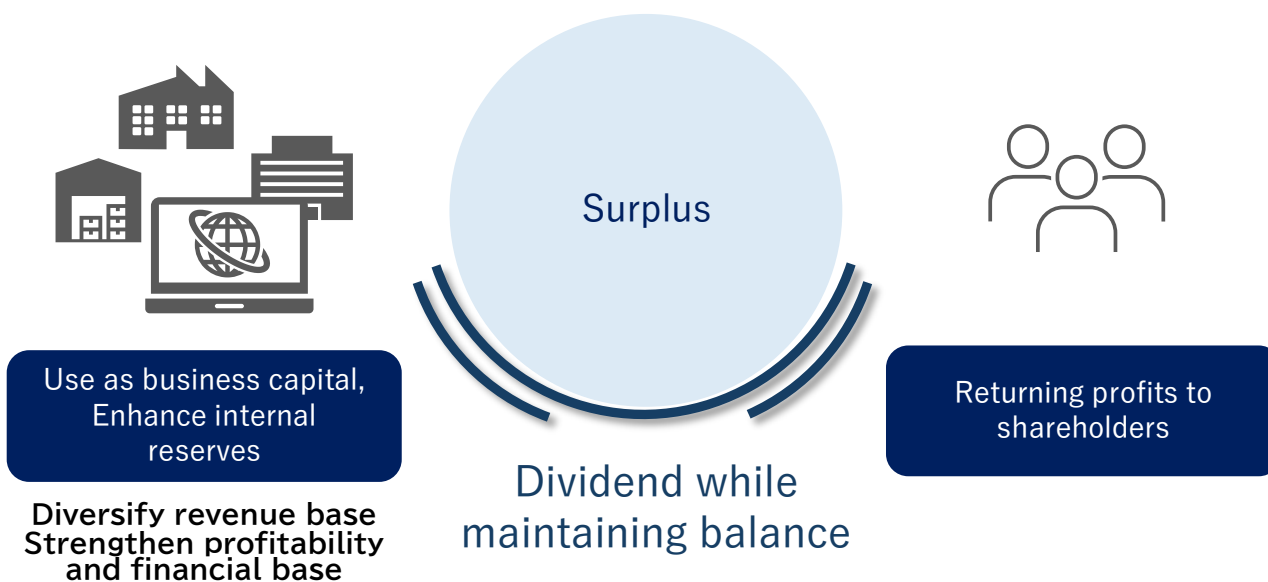


# Policy for Shareholders Return

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

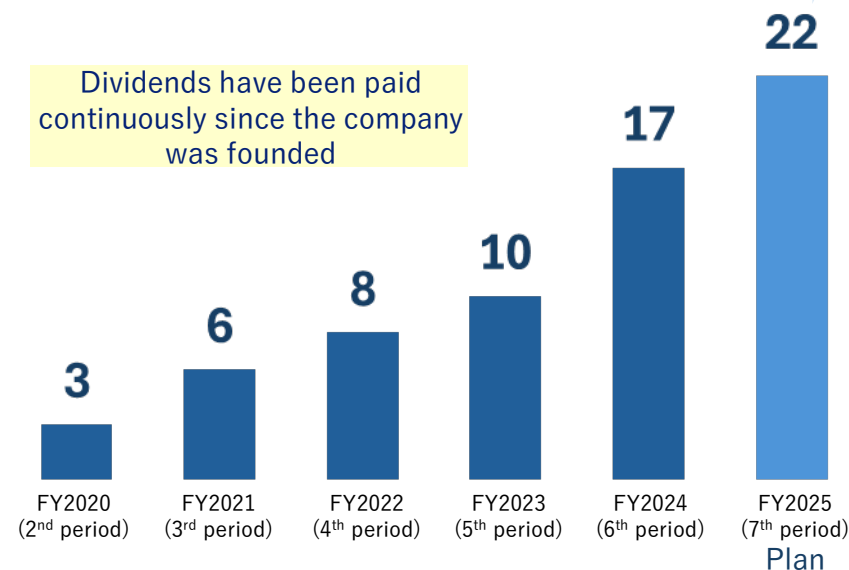
## ■ Basic policy on dividends

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



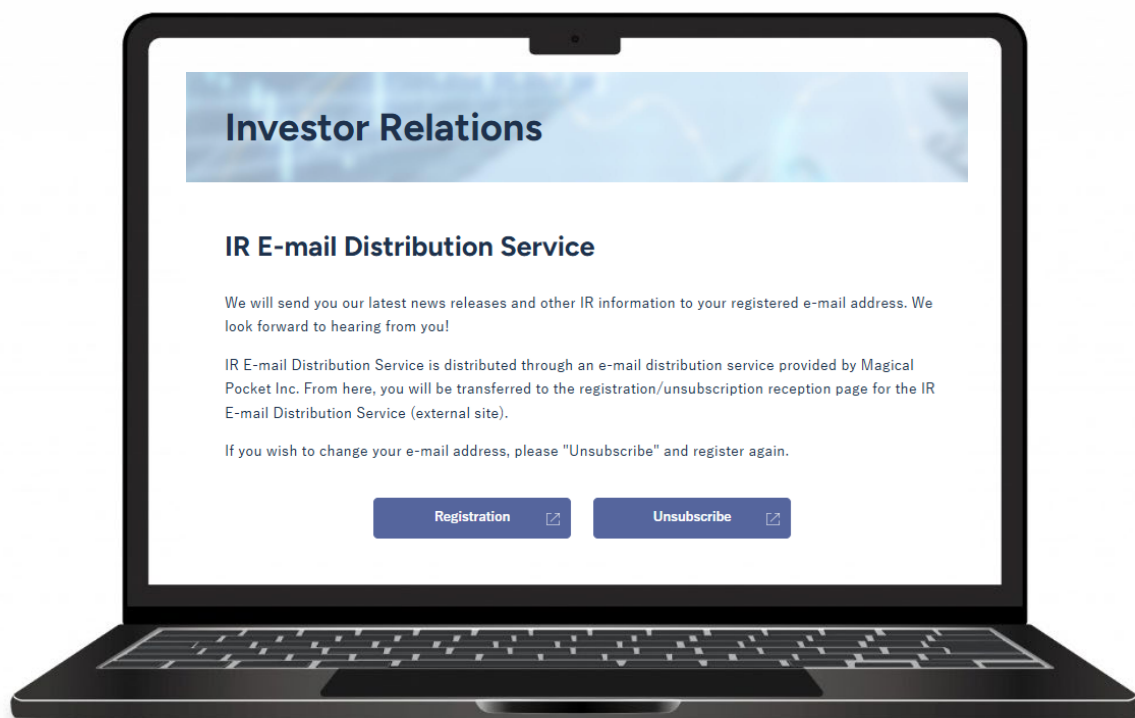
## Trends in dividends per share (Yen)

Dividends have been paid continuously since the company was founded



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Appendix



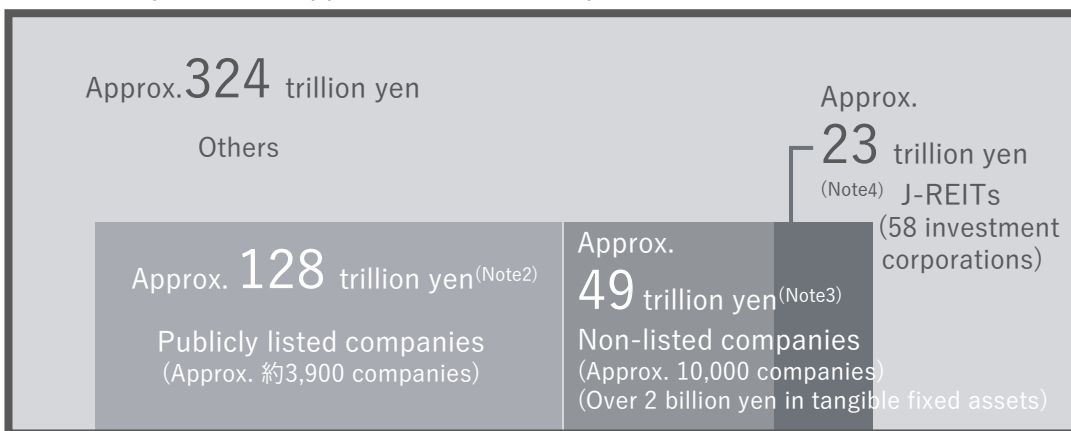
# CRE Market with Potential for Future Growth

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

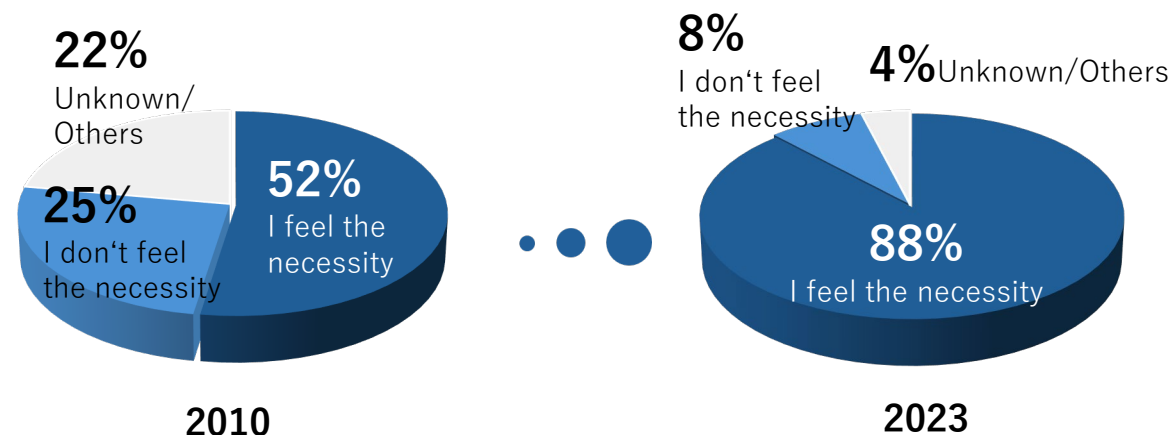
## Scale of real estate owned by private corporations in Japan

Approx. **524** trillion yen<sup>(Note1)</sup>

Private corporations (Approx. 1.96 million corporations)



## Questionnaire survey on the necessity of CRE strategy



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)

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



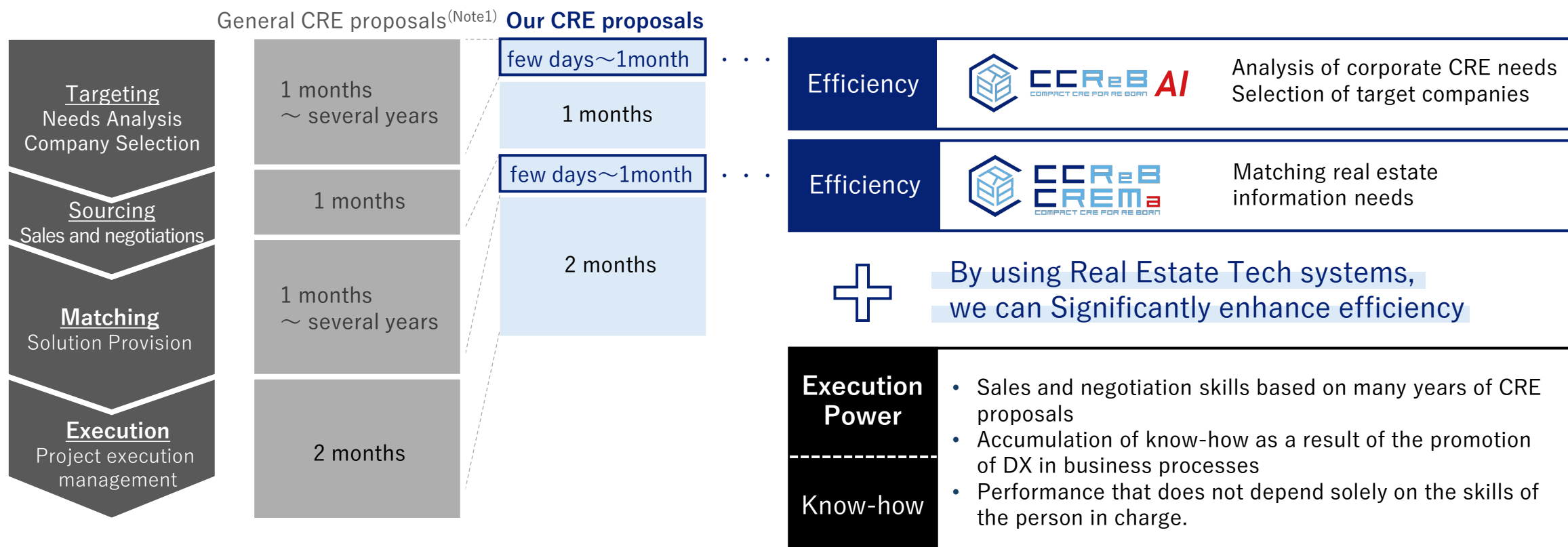
Securitization of real estate for aircraft industry factories

- 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



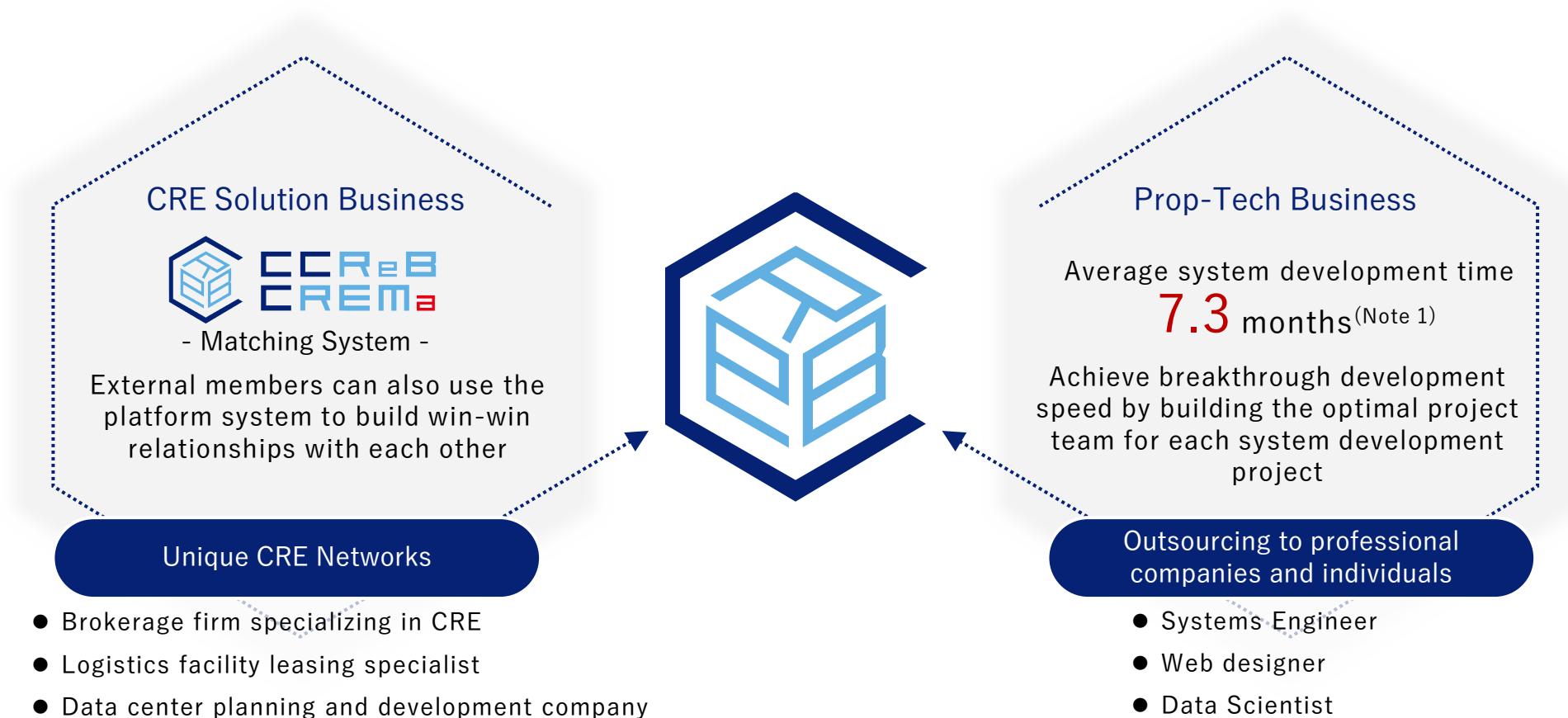
Note 1: The photos shown are for illustrative purposes only and may differ from the actual appearance of the project.

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)

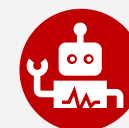
By organically linking various data, the system suggests ways for CRE proposals to companies



Sales  
Representative

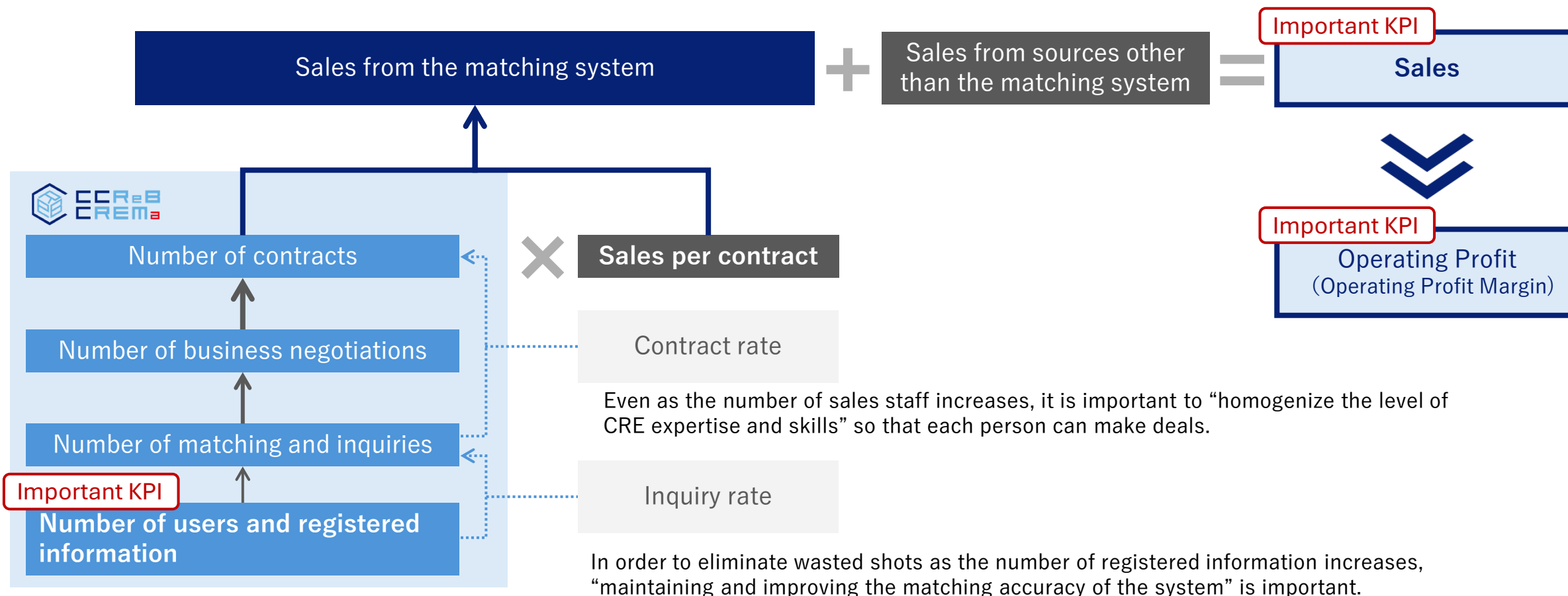
How do I make a proposal to ABC Corporation?

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".



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