



CCReB Advisors Inc.

FY2026 1Q Financial Results

(From September 1, 2025 to November 30, 2025)

Presentation Material

January 2026

CCReB Advisors Inc.

TSE Growth Market (Security code: 276A)

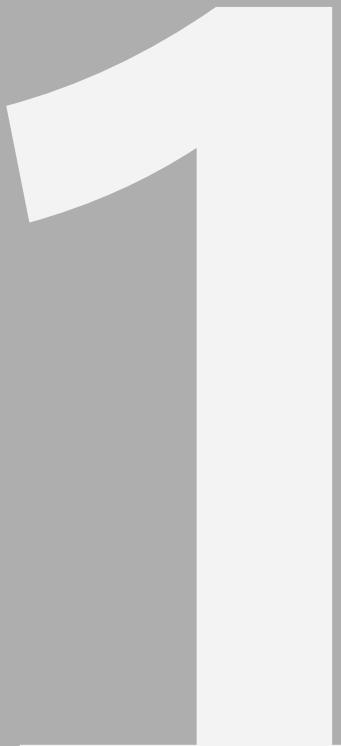


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Unless otherwise noted, figures in this document are presented with monetary amounts rounded down and percentages rounded to the nearest whole number. As a result, the sum of individual items may not match the total figures. The same applies throughout this document.

FY2026 1Q Financial Highlights



FY2026 1Q Financial Highlights

1Q Results (Consolidated Basis)

Started in line with the annual earnings forecast. Operating profit margin for 1Q maintained in the 30% range.

Sales **730** million yen (progress vs annual earnings forecast: 15.5%) Operating Profit **243** million yen (progress: 22.1%)
 Net Profit **140** million yen (progress: 20.1%) Operating Profit Margin **33.3%** (planned for 1Q: 28.5%)

Executing strategies under the Medium-Term Management Plan across all business segments.

Alliance Strategy	Expanded CRE solution offerings through deeper partnerships with ML ESTATE Company, Limited and JINUSHI Co., Ltd.
Important KPI	Steady increase in registered information on the matching system, driving further expansion of "Deal Pool," our business foundation.
CRE Solution Business	Alongside execution of planned transactions, establishing a new deal pipeline to drive accelerated growth and support short- to medium-term performance.
Prop-Tech Business	In addition to functionality enhancements leveraging generative AI, initiated commissioned development of Prop-Tech systems for specific corporate clients.
Financing	Raised approx. 2.4 billion yen through a public offering and third-party allotment, with proceeds to be allocated to investments in newly emerging projects.

Annual Earnings Forecast (Consolidated Basis)

Earnings forecast currently remains unchanged as of 1Q.

Earning Forecast (YoY)

Sales **4,700** million yen (+83.9%) Operating Profit **1,100** million yen (+79.4%)
 Net Profit **700** million yen (+57.1%) Dividend per Share **27** yen (+5 yen)

Financial Strategy

Continue to manage finances under the discipline^(Note 1) of maintaining a Net D/E ratio of 1.0x (As of the end of 1Q: -0.52x).

- ✓ Leveraging enhanced credibility through strengthened capital base, expanding the number of relationship banks and promoting timely fundraising.
- ✓ Debt capacity currently stands at approx. 8.4 billion yen^(Note 2), providing a solid foundation for investments in pipeline projects.

Note 1 : Net D/E ratio = (Interest-bearing debt – Cash and deposits) / Equity

Our financial policy is to manage interest-bearing debt so that the Net D/E ratio remains around 1.0x. For further details, please refer to page 23 of this document.

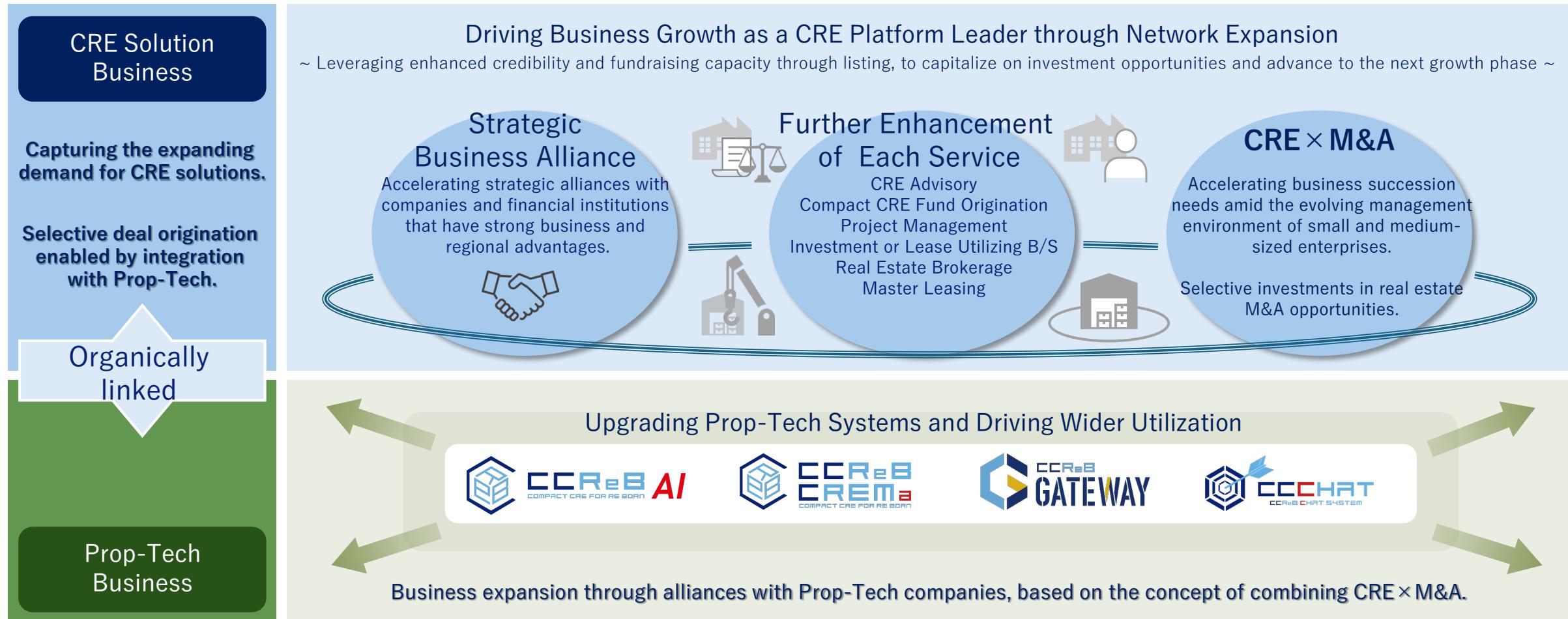
Note 2 : Debt capacity is calculated based on the assumption of a Net D/E ratio of 1.0x. Please note that this figure is theoretical, as it does not take into account existing interest-bearing debt. In addition, actual debt capacity may fluctuate depending on changes in cash and deposit balances and equity. The same applies below.

Regarding the Public Offering and Related Matters
Announced on October 30, 2025



Three-Year Growth Strategy (Medium-Term Management Plan)

Establishing our position as a CRE platform leader by accelerating business development through high-quality and revenue-expanding CRE solutions powered by Prop-Tech.

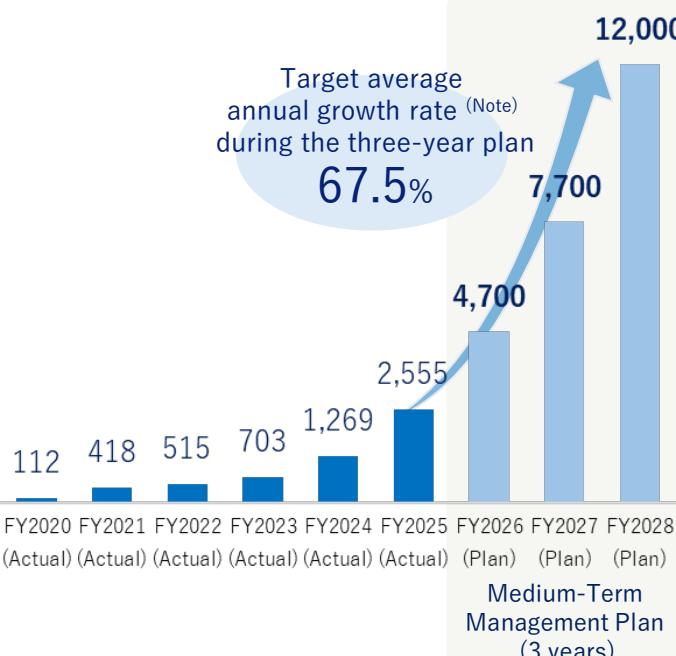


Sales and Profit Targets

Aiming to achieve 12 billion yen in sales, 3.2 billion yen in operating profit, and 2.0 billion yen in net profit by the FY2028.

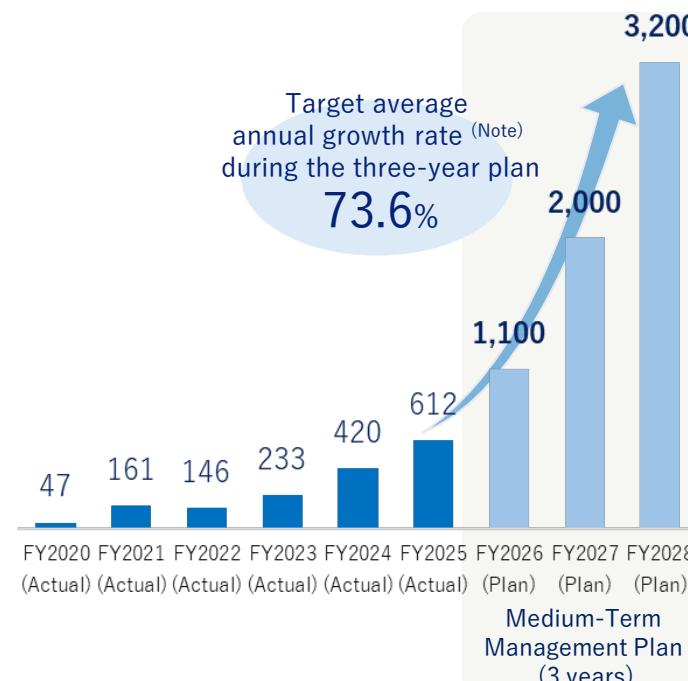
Sales (Million yen)

- ✓ Aiming to maintain an annual growth rate of over 60% by uncovering latent deal opportunities through Prop-Tech.



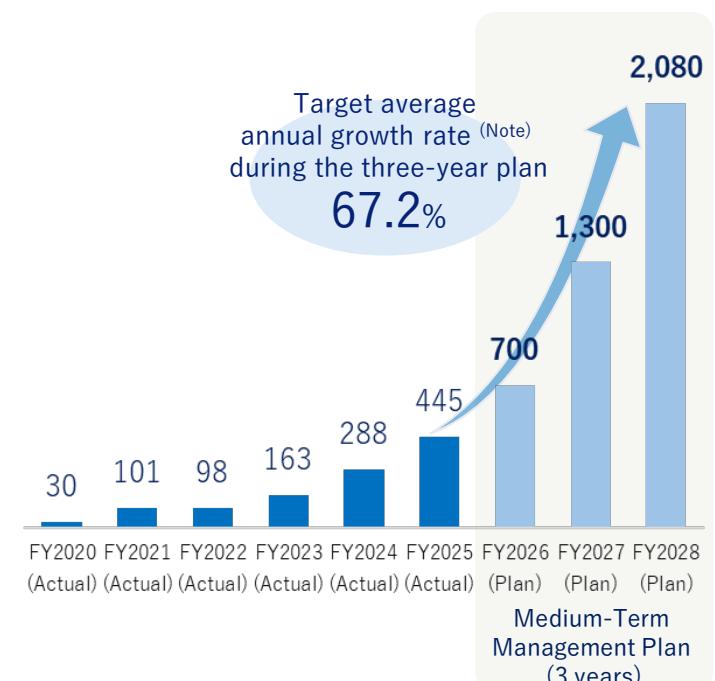
Operating Profit (Million yen)

- ✓ Aiming to secure high margins (operating profit margin of 25–30%) by engaging in high-quality deals enabled through Prop-Tech.



Net Profit (Million yen)

- ✓ Aiming to grow earnings per share (EPS) and dividends in line with profit growth.



Note: Target average growth rate is calculated based on actual results for FY2025 and projected figures for FY2028.

Regarding the Public Offering and Related Matters Announced on October 30, 2025

The funds raised through this public offering are not included in the investment resources assumed in the announced Medium-Term Management Plan. This financing is intended to ensure the achievement of the plan in a more certain and accelerated manner.

Purpose of Public Offering

- Driven by rising demand for asset sales to improve capital efficiency among companies, investment opportunities have surged beyond initial expectations.
- To invest in these opportunities and recycle capital to accelerate and ensure early achievement of the Medium-Term Management Plan.

Total Funds Raised: Approx. 2.4 billion yen

Use of Funds

To address the rapidly increasing CRE needs of companies, the raised funds will be primarily allocated to the CRE solution business

- Investment utilizing B/S etc.: Approx. 2.3 billion yen
- System development: 0.1 billion yen

Effect 1: Stronger capital base boosting creditworthiness and borrowing capacity

Financial Discipline: Net D/E ratio of 1.0x (as of the end of 1Q: -0.52x)
Debt capacity has increased also approx. 8.4 billion yen (as of the end of 1Q,) reflecting an increase in equity.

- ▶ Improved creditworthiness contributes to an increase in the number of relationship banks.

Effect 2: Investment in high-quality opportunities that contribute to earnings in the short term

While borrowing requires a certain lead time, the funds raised through the public offering will increase on-hand liquidity, enabling us to respond promptly to companies' CRE needs.

- ▶ Capture investment opportunities beyond initial expectations and turn them into solid earnings.

Effect 3: Strengthening business alliances

Strengthen alliances with partner companies, ML ESTATE Company, Limited and JINUSHI Co., Ltd.

- ▶ While inquiries for projects exceeding 2 billion yen continue to grow, deeper alliances enable expanded solutions such as joint investments and partner contributions to CRE funds.

Recent investments (Including Planned)

Account title	Real Estate for Sale	Tangible Fixed Assets
Number of investments (including planned)	4 (2 planned)	4 (1 planned)
Investment amount (including planned)	Approx. 3.5 billion yen	Approx. 2.5 billion yen
Capital turnover concept	Approx. 1 to 2 years (For deals ranging from 100 million yen to 500 million yen, the expected holding period is within 1 year)	Approx. 2 to 3 years

By leveraging debt capacity for borrowings and implementing capital recycling, we aim to secure resources for the next investment opportunities.

Capital Recycling for Reinvestment

Utilize raised funds for investment projects, recover capital through asset sales, and reinvest recovered funds into new opportunities and growth initiatives. Rather than pursuing capital recycling through additional equity issuance, we leverage the current raised funds and debt capacity.

Conceptual Framework for Capital Strengthening and Future Capital Recycling

- Expansion of growth investment capacity through capital enhancement

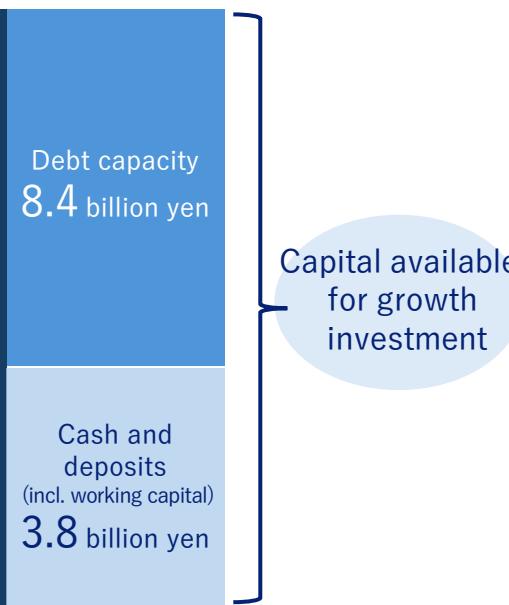
Public offering increased equity capital, boosting cash reserves and debt capacity

Debt capacity:
Amount assuming a net D/E ratio (net interest-bearing debt / equity) of 1.0x

Debt capacity
3.7 billion yen

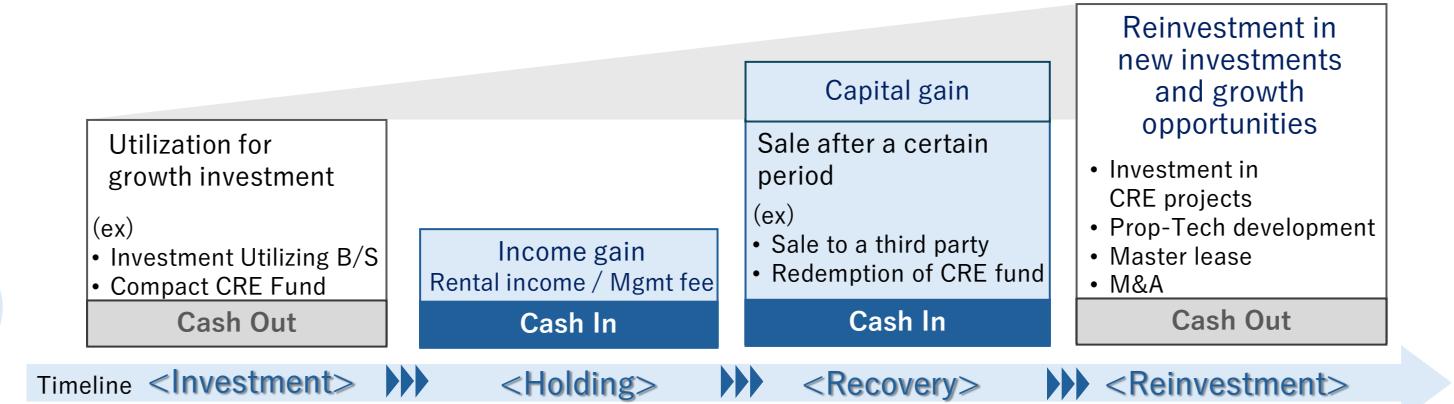
Cash and deposits (incl. working capital)
1.6 billion yen

End of FY2025
(prior to public offering)



- Cyclical reinvestment for growth

Generating reinvestment resources through planned capital recycling, leveraging debt capacity



Unique scenario design leveraging Prop-Tech



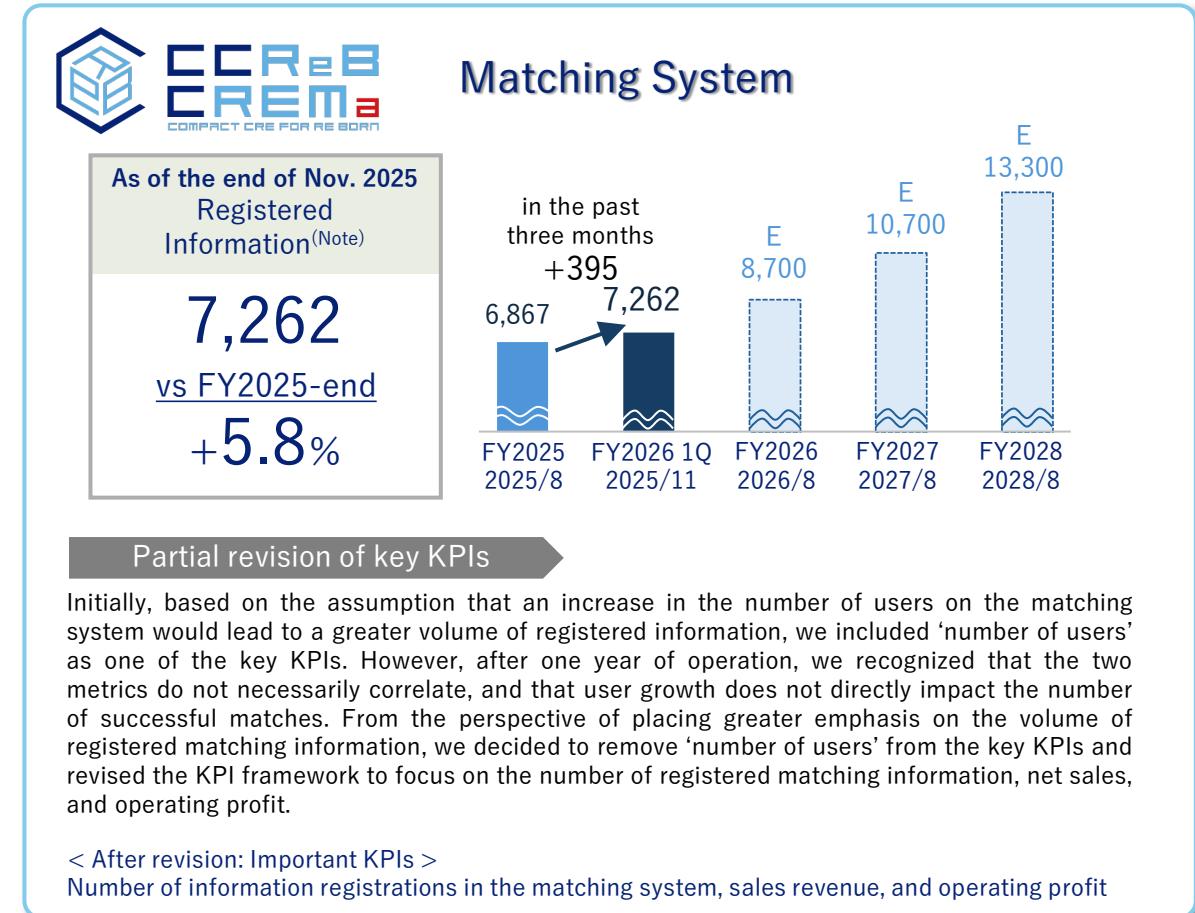
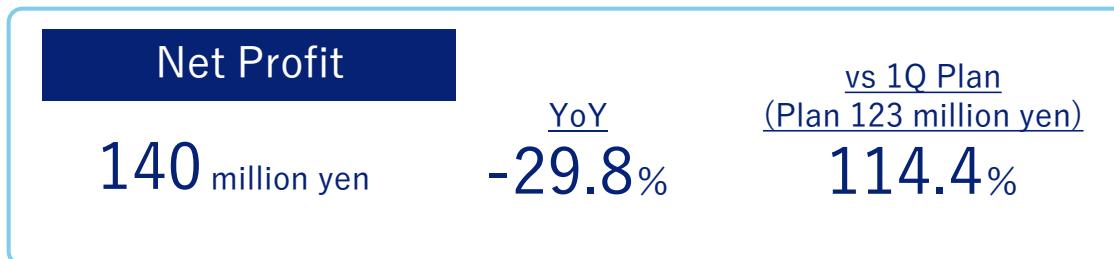
Predicting buy-sell trends with CCReB AI and matching sale and rental needs through CCReB CREMa, significantly shortening the time to investment decisions by enabling hypothesis design and exit strategies for projects, while accommodating diverse CRE opportunities.

Financial Overview



Executive Summary - 1Q Results for FY2026

Although the prior year was front-loaded, resulting in higher revenue but lower profit on a YoY basis, progress remains on track with the quarterly plan.
 Registered listings in the matching system continue to grow steadily.



FY2026 1Q Outline of Financial Results (Consolidated) – P/L

Although revenue increased and profit decreased compared to the same period of the previous year, progress was on schedule against the current plan.
 An operating profit margin in the 30% range was maintained.

(Unit: Million yen)

	FY2025 (7th period) 1Q Results (ended in Nov 2024)	FY2026 (8th period) 1Q Results (ended in Nov 2025)	Increase/ Decrease Amount	YoY	FY2026 (8th period) 1Q Plan	Increase/ Decrease Amount	vs 1Q Plan
Sales	681	730	48	+7.1%	743	-12	-1.7%
CRE Solution Business	646	684	37	+5.8%			
(% out of total sales)	94.8%	93.6%					
Prop-Tech Business	35	46	11	+31.9%			
(% out of total sales)	5.2%	6.4%					
Gross Margin	426	399	-26	-6.3%			
Sales, General & Administrative Expenses	118	155	36	+31.1%			
Operating Profit	307	243	-63	-20.8%	212	31	+14.8%
Ordinary Profit	291	202	-88	-30.4%			
Net Profit	200	140	-59	-29.8%	123	17	+14.4%
Operating Profit Margin(%)	45.0%	33.3%	-11.7pt		28.5%	+4.8pt	

Due to booking high gross margin projects in 1Q of the previous fiscal year (FY2025).

Increase in the number of subscription users for the Prop-Tech systems.

Primarily due to the impact of an increase in personnel.

FY2026 1Q Outline of Financial Results (Consolidated) – B/S

Through the public offering, both assets and net assets increased, and the equity ratio stood at 72.8%^(Note 1)
The total amount of recently invested projects (including planned investments) is approx. 6.0 billion yen^(Note 2)

	As of the end of Aug 2025	As of the end of Nov 2025	Increase/ Decrease Amount		As of the end of Aug 2025	As of the end of Nov 2025	Increase/ Decrease Amount
Current assets	3,217	5,418	+2,200				
Cash and deposits	1,639	3,841	+2,202				
Account receivable - trade	41	28	-13				
Prepaid expenses	46	43	-3				
Real estate for sale	1,475	1,477	+2				
Operational investment securities	-	-	-				
Others	14	26	+12				
Non-current assets	574	890	+315				
Property plant and equipment	320	623	+302				
Intangible assets	30	27	-2				
Investments and other assets	222	238	+15				
Total assets	3,791	6,308	+2,516				

Acquired two land with leasehold properties in Sapporo during the 1Q

Capital enhancement through the public offering and related matters

Note 1: As of the end of August 2025: Equity ratio 55.2%, Net D/E ratio -0.09 times
As of the end of November 2025: Equity ratio 72.8%, Net D/E ratio -0.52 times

Note 2: Real estate for sale: 4 properties, approx. 3.5 billion yen (2 planned)

Tangible fixed assets (Property, plant and equipment): 4 properties, approx. 2.5 billion yen (1 planned)

FY2026 Earnings Forecasts

Based on the steady accumulation of a favorable pipeline, we plan to achieve sales of 4.7 billion yen, representing an 83.9% increase year-on-year.

The year-end dividend is forecast to increase by 5 yen per share to 27 yen.

- Quarterly estimates are based on the expected timing of project recognition derived from the current pipeline and historical trends.
- Depending on the actual timing of recognition, quarterly figures may significantly deviate from the current plan.

(Unit: Million yen)						
	FY2025 (7th period) Results	FY2025 (7th period) Forecasts				
		1Q	2 Q	3Q	4Q	Cumulative
Sales	2,555	743	766	2,231	960	4,700
Operating Profit	612	212	115	434	339	1,100
Net Profit	445	123	70	285	222	700
Operating Profit (%)	24.0%	28.5%	15.0%	19.5%	35.3%	23.4%
Dividend per share	22 yen	—	—	—	27 yen	27 yen
Earning per share (EPS)	110.46 yen					163.71 yen
(Average) Number of outstanding shares ^(Note 1)	4,035,087					(Note 2) 4,275,846

Note 1: The average number of shares outstanding during the fiscal year ended August 2025 (from September 1, 2024 to August 31, 2025), excluding treasury stock (40,637 shares).

Note 2: The number of shares outstanding at the end of the fiscal year ended August 2025, excluding treasury stock (40,637 shares).

Business Progress



Current Initiatives

Steadily advancing business based on the Medium-Term Management Plan.
 In addition to hiring personnel as planned, personnel exchanges with partner companies have also begun.

CRE Solution Business

The pipeline of new projects expected to contribute to short- to medium-term performance is rapidly expanding (Advancing CRE consulting projects for major companies)

Pipeline development for real estate M&A projects

Information obtained on 17 cases

→ 1 case incorporated into the pipeline

- ◆ The hazardous materials warehouse project in Hokkaido has entered the confirmation application phase
Progressing as planned toward sale to TMK
- ◆ Initiated the second hazardous materials warehouse project in Kumamoto

Steady acquisition of real estate for sale and fixed assets, which will serve as a source of future revenue.

Prop-Tech Business

Scheduled for release on February 1, 2026

CCReB Clip equipped with generative AI functionality

Within the mechanism that allows users to extract lists of companies containing specific keywords from disclosure documents of listed companies, AI additionally suggests candidate keywords.



Clip
powered by CCReB AI

Please refer to page 38 of this document for system details.

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

Commencing development of a Prop-Tech system for specific companies

Ensuring stable income through the expansion of fixed revenue in both businesses

CRE Solution Business

Expansion of income during the holding period accompanying investments in real estate for sale and fixed assets

FY2026 Fixed Revenue (Note 1) Scale

Initial plan

500 million yen

As of the end of Dec. 2025 (Note 2)

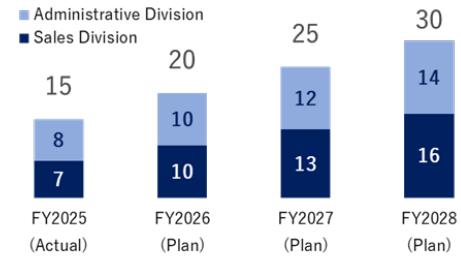
665 million yen

Prop-Tech Business

Increase in subscription revenue driven by growth in paid users of Prop-Tech systems

As of the end of Dec. 2025

Number of employees: 19
(Incl. two seconded employees)



Note 1: Fixed revenue refers to continuous and stable revenue such as rental income, asset management fees, monthly fixed consulting fees, and subscription income from real estate tech services.

Note 2: The figures represent the estimated fixed revenue (stock income) through the end of August 2026, based on contracts concluded or highly probable as of the end of December 2025.

These figures may increase or decrease due to new contracts, cancellations of existing contracts, sales or new acquisitions of real estate for sale, and other factors.

Pipeline Status

The CRE strategy is becoming more widely adopted as a means of improving corporate capital efficiency beyond initial expectations. Including those in the consultation phase, the pipeline of projects totals approx. 66 billion yen.

Pipeline Trend : Diversification of CRE needs and growing demand for bulk sales

- ✓ For companies that prioritize improving capital efficiency, clarification of asset positioning (such as continued ownership or withdrawal) is progressing. Properties targeted for disposition tend to be multiple rather than single, with transaction sizes diversifying significantly.
- ✓ Among these, requests for collaboration from partner companies regarding properties under 2 billion yen, an area of our expertise, are increasing, and the pipeline continues to expand.

■ Pipeline Status (As of the end of Dec. 2025)

Not only traditional outright sales, but also diverse needs such as sale-and-leaseback, effective utilization, and relocation to pre-fitted properties.

Our services	# of projects ^(Note 1)	Project size ^(Note 2)
Adv CRE Advisory	3	Approx. 6.3 billion yen
PM Project Management	4	Approx. 7.9 billion yen
Bro Real Estate Brokerage	8	Approx. 20.4 billion yen
B/S Investment Utilizing B/S	16	Approx. 18.2 billion yen
CRE Compact CRE Fund Origination	3	Approx. 13.1 billion yen
Total	34	Approx. 66.0 billion yen

■ Policy by Project Size

For projects exceeding 2 billion yen, pursue joint investments with partner companies, while for projects under 500 million yen, maintain a strategy of rapid turnover.
 Leverage the bridge acquisition^(Note 3) of partner companies to ensure investment opportunities are not missed.

Project size	Strategic approach
Over 2 billion yen	✓Joint investments with partner companies. ✓Origination of CRE funds (inviting investors)
500 million yen to 2 billion yen Volume zone	✓Continue to focus on increasing deal volume by capturing the expanding investment opportunities driven by growing CRE demand. ✓Also focus on rising demand for pre-fitted properties (Re-born) amid rising construction costs. ✓Origination of bridge funds for REITs and development projects.
100 to 500 million yen	✓Utilize CCReB CREMa to execute short-term transactions from acquisition to disposition, maintaining a strategy of rapid turnover.

Note 1: The number of cases includes those in the consultation phase and does not guarantee that all will result in a completed transaction.

Note 2: Project size refers to the property value that serves as the basis for the services handled. Actual revenue may differ due to applicable fee rates for each service (excluding only the service Investment utilizing B/S).

Note 3: The bridge acquisition: A temporary acquisition of real estate by a strategic partner prior to our own purchase.

Major Pipelines (CRE Solution Business) (1)

Driven by strong corporate commitment to executing CRE strategies,
 the CRE solution business has made a smooth start, including investments leveraging the balance sheet

Our services ^(Note1) / CRE needs	Details	Location (Japan)	Customer Attributes	Accounting period	Status ^(Note2)	Prop-Tech Utilized ^(Note3)	Others
1 B/S /Portfolio rebalancing	Acquisition of industrial facility	Mie	Construction	FY2026	Concluded (Booked from 2Q onward)		Acquired real estate for sale, rental income booked
2 B/S /Portfolio rebalancing	Acquisition of industrial facility	Yamaguchi	Real estate finance	FY2026	Concluded (Booked from 2Q onward)		Acquired fixed asset, rental income booked
3 CRE /Portfolio rebalancing	Acquisition of residential real estate	Osaka	Real estate finance	FY2026	Concluded (Booked in 2Q)	NEW	Investment advisory
4 B/S /Improving capital efficiency	Acquisition of industrial facility	Kanagawa, etc.	Transportation	FY2026	Plan to contract (To be booked from 2Q onward)	AI CREMa	Acquired real estate for sale, rental income to be booked
5 Bro /Expansion of floor space	Support for acquisition of industrial facility	Gifu	Real estate	FY2026	Plan to contract (To be booked in 2Q)	CREMa	Letter of intent received
6 Bro /Portfolio rebalancing	Support for disposition of industrial facility	Kanagawa, etc.	Real estate finance	FY2026	Plan to contract (To be booked in 2Q~3Q)	NEW	Exclusive negotiation rights secured
7 B/S /Improving capital efficiency	Acquisition of logistics facility	Kanagawa	Other finance	FY2026	Concluded (Booked from 3Q onward)		Acquisition of a currently leased building
8 Bro /Portfolio rebalancing	Disposition of industrial facility	Shiga	Real estate finance	FY2026	Concluded (Booked in 3Q)	CREMa	Disclosure on December 25, 2025
9 B/S /Development	Disposition of industrial land	Hokkaido	Real estate finance (SPC)	FY2026	Plan to contract (To be booked in 3Q)		HAZMAT Warehouse PJ, disposition of land to a development SPC
10 B/S /Portfolio rebalancing	Acquisition of industrial facility	Kyoto	Real estate finance	FY2026	Plan to contract (To be booked from 3Q onward)	CREMa	Seller's letter of intent received, acquired fixed asset and rental income to be booked
11 PM CRE /Development	HAZMAT warehouse PJ in Kitahiroshima	Hokkaido	SPC	FY2026	Plan to contract (To be booked from 3Q onward)		Investment in the PJ and acceptance of project management

Note 1: For details on the various icons representing our services, please refer to pages 17 and 35 of this document.

Note 2: "NEW" indicates pipelines that were newly added from 4Q of FY2025 onward.

Note 3: Please refer to page 36- page 39 of this document for details on "Prop-Tech".

Major Pipelines (CRE Solution Business) (2)

	Our services ^(Note1) / CRE needs	Details	Location (Japan)	Customer Attributes	Accounting period	Status ^(Note2)	Prop-Tech Utilized ^(Note3)	Others
12	Adv /Effective utilization	Proposal for effective land utilization	Ibaraki	Manufacturing	FY2026	Under proposal (To be booked in 3Q)	AI	Ongoing project from FY2025
13	Adv /Leasing	Logistics facility leasing support	Aichi	Real estate finance	FY2026	Under proposal (To be booked in 4Q)	CREMa	Proposing 1 of 2 compartments (Construction completed in Nov. 2025)
14	Bro /New factory construction	Support for acquisition of industrial facility	Gifu	Real estate	FY2026	Under proposal (To be booked in 4Q)	CREMa	
15	B/S /Improving capital efficiency	Acquisition of industrial facility	Fukushima	Manufacturing	FY2026	Under proposal	AI	Acquire fixed asset, rental income to be booked
16	B/S /Business succession	Real estate M&A deal	Not disclosed	Not disclosed	FY2026	Under proposal		
17	Bro /Leasing	Support for logistics facility search	Chiba	Warehousing	FY2026	Under proposal	NEW	CREMa HAZMAT warehouse search
18	B/S /PL control	Acquisition and disposition of retail land	Aichi	Real estate	FY2026	Under proposal	NEW	CREMa
19	B/S /Portfolio rebalancing	Portfolio sale transaction	Kanagawa, etc.	Real estate finance	FY2026	Under proposal	NEW	
20	Bro /Portfolio rebalancing	Support for disposition of industrial facility	Miyagi	Transportation	FY2026	Under proposal		CREMa
21	B/S /Improving capital efficiency	Acquisition and disposition of industrial land	Okayama	Manufacturing	FY2026	Under proposal	NEW	CREMa
22	B/S /Improving capital efficiency	Acquisition and disposition of industrial land	Saitama	Manufacturing	FY2026	Under proposal	NEW	CREMa
23	Bro /Portfolio rebalancing	Support for disposition of retail facility	Kanagawa	Real estate	FY2026	Under proposal	NEW	CREMa

Note 1: For details on the various icons representing our services, please refer to pages 17 and 35 of this document.

Note 2: "NEW" indicates pipelines that were newly added from 4Q of FY2025 onward.

Note 3: Please refer to page 36- page 39 of this document for details on "Prop-Tech".

Major Pipelines (CRE Solution Business) (3)

	Our services ^(Note1) / CRE needs	Details	Location (Japan)	Customer Attributes	Accounting period	Status ^(Note2)	Prop-Tech Utilized ^(Note3)	Others
24	B/S /Business succession	Industrial M&A deal	Not disclosed	Manufacturing	FY2026～2027	Not disclosed	CREMa	
25	CRE /Development	Effective utilization of land, logistics warehouse PJ	Kumamoto	SPC	FY2026～2027	Under proposal	CREMa	Investment in the PJ and acceptance of asset management
26	Bro /Improving capital efficiency	Logistics warehouse lease-back	Saitama	Warehousing	FY2026～2027	Under proposal	NEW CREMa	
27	Adv /Improving capital efficiency	Acquisition of industrial facility	Saitama	Transport Equipment	FY2026～2027	Under proposal	NEW AI	
28	B/S /Improving capital efficiency	Industrial M&A deal	Not disclosed	Retail	FY2026～2027	Not disclosed	NEW CREMa	
29	PM /Effective utilization	Effective utilization of land, HAZMAT Warehouse PJ	Hyogo	Manufacturing	FY2027	Under proposal	CREMa	Master lease of HAZMAT warehouse
30	PM /Development	Master lease of HAZMAT warehouse	Kanagawa	Real estate	FY2027	Under proposal	CREMa	Master lease of HAZMAT warehouse schedule for development
31	PM /Development	Effective utilization of land, HAZMAT warehouse PJ	Fukuoka	Manufacturing	FY2027～2028	Under proposal	CREMa	Master lease of HAZMAT warehouse
32	B/S /Development	Effective utilization of land, HAZMAT warehouse PJ	Kumamoto	Transportation	FY2028	Plan to contract		Disclosure on January 14, 2026

Note 1: For details on the various icons representing our services, please refer to pages 17 and 35 of this document.

Note 2: "NEW" indicates pipelines that were newly added from 4Q of FY2025 onward.

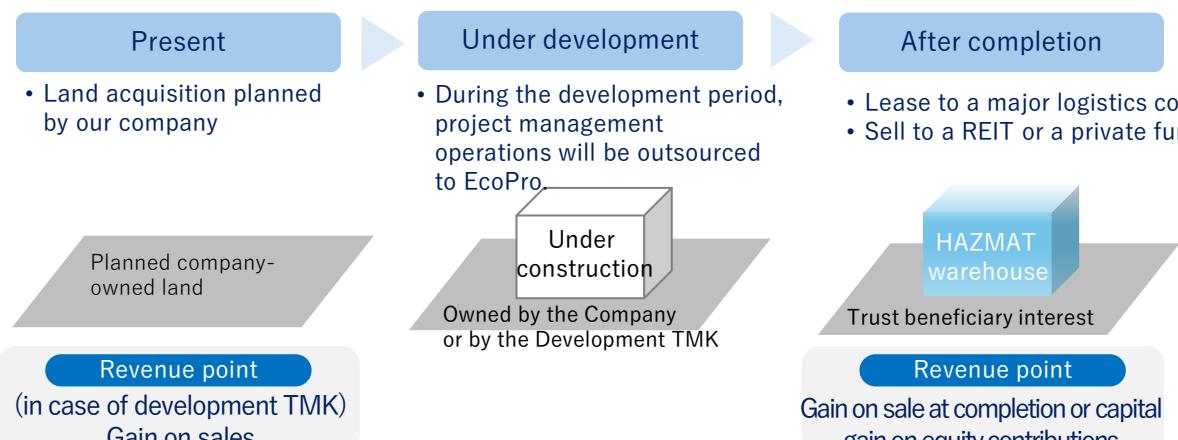
Note 3: Please refer to page 36- page 39 of this document for details on "Prop-Tech".

Start of the Second Phase of the Hazardous Materials Warehouse Development Project

Following Hokkaido, the second phase of the hazardous materials warehouse project has begun in Kumamoto. Capturing demand for semiconductors and EV components, this is a highly stable project with tenants already secured.

■ Second Phase of the HAZMAT^(Note) Warehouse Development Project

- ✓ Entrusted project management to Eco Properties Corporation(EcoPro), which has extensive development experience in logistics facilities and asset management in Kyushu.
(Our company will continue to allocate personnel to the HAZMAT warehouse project in Kitahiroshima, Hokkaido)
- ✓ Develop four rental-type HAZMAT warehouses
- ✓ Specifications to allow temperature control for diverse shipper needs
- ✓ Lease reservation agreement planned with a major logistics company
- ✓ Development entity: our company or TMK (scheme under review)
(Due to the four-building configuration, the total investment amount is expected to be around 2 billion yen, which is our usual handling level)
- ✓ After completion, the property will be sold to a REIT or a private fund

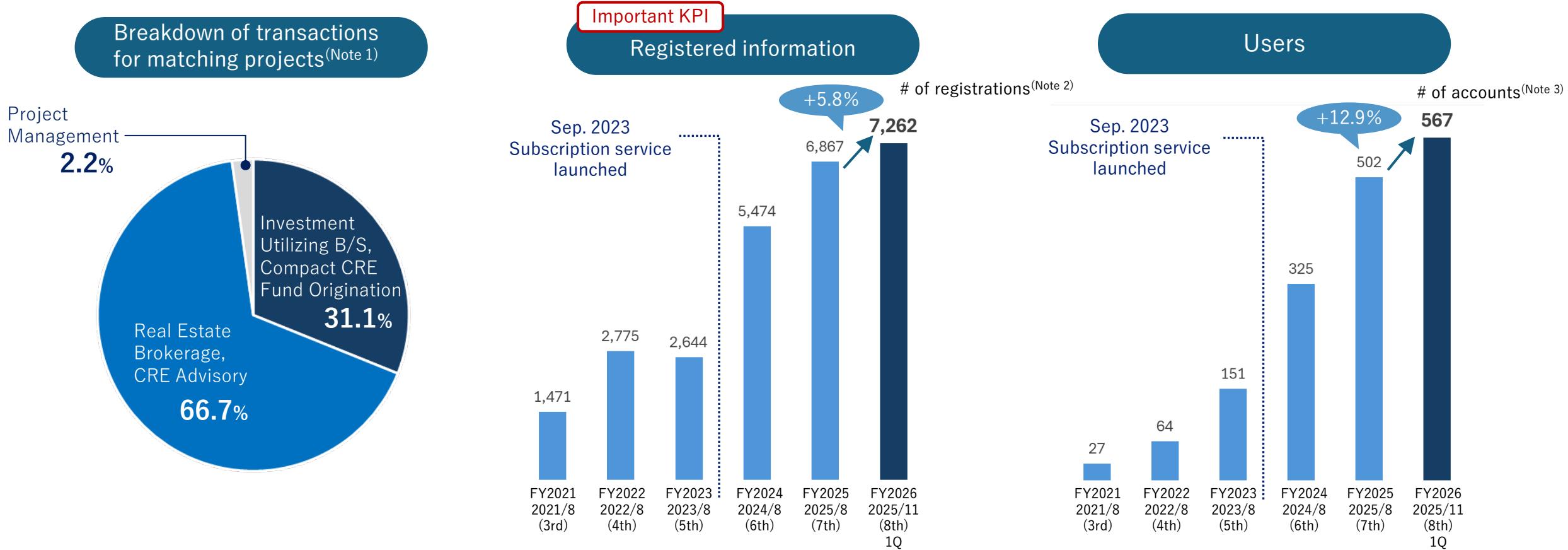


■ Project overview

Project name	(Tentative Name) Kumamoto HAZMAT Warehouse Development Project
Project owner	TBD (planned to be owned by the Company or a development TMK)
Location	Ozu-machi, Kumamoto
Land area	Approx. 11,500 m ²
Building area	Approx. 4,000 m ² (under planning) consists of 4 buildings
Start of construction (schedule)	May 2027
Completion (schedule)	July 2028

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

Registered information in the matching system “Deal Pool” are steadily increasing, while potential deals across services are accumulating in a balanced way.



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: 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.

Note 3: The number of accounts is the number of user accounts individually owned by the contracting company (paid/free members).

Financial Strategy

Balancing sound financial management with effective use of debt capacity Building a broad banking formation centered on mega banks

■ Financial management policy

Timely funding and financial management
based on a discipline of maintaining a Net D/E ratio of around 1.0x

We aim to achieve both profitability and stable financial management

Approach to capital procurement	
Operating cash flow	✓ Generate operating cash flow through sustainable business growth.
Borrowing from financial institutions	✓ Expand relationships with financial institutions. ✓ Consider short and long-term borrowing based on project needs.
Utilization of capital markets	✓ Optimize financial structure, funding sources, and capital costs.

Current status

Banking formation

Establish a stable banking formation centered on mega banks, aiming to expand relationships with strong regional financial institutions in investment areas.

December 2025
Executed funding through borrowings
from Sumitomo Mitsui Banking Corporation

Continue to expand relationships with financial institutions.

Impact of interest rates

A solid financial base and robust profitability ensure that the impact of rising interest rates remains limited.

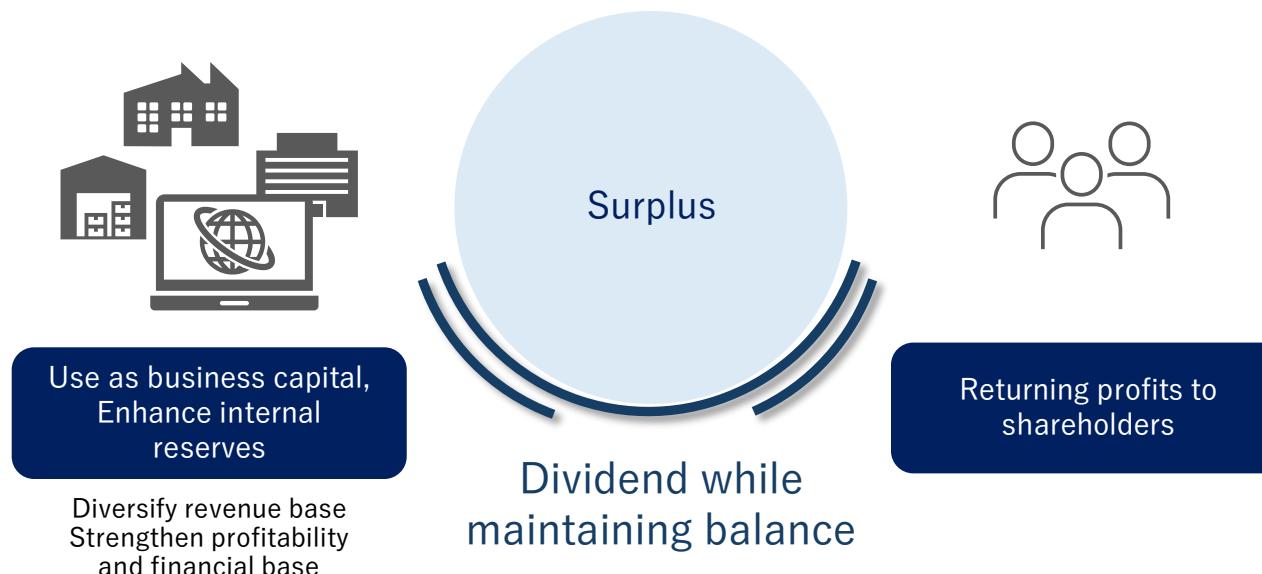
Policy for Shareholders Return

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

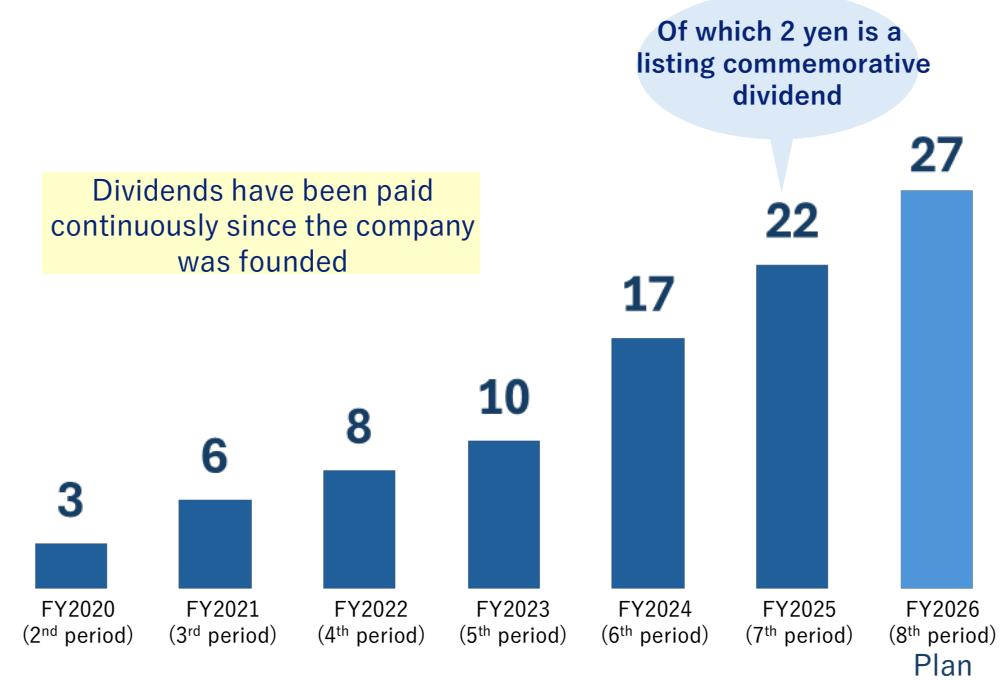
■ Basic policy on dividends

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)



Future IR Activities

We place greater emphasis on dialogue with shareholders and investors, aiming for sustainable enhancement of corporate value through proactive information disclosure and leveraging investor feedback.

Information Disclosure

- Proactively disclose major topics such as business progress, new services, new businesses, and partnerships through press releases.
- Timely distribution of IR materials, including earnings presentation documents.

Dialogue

- Reflect opinions and questions received during investor meetings and briefings in IR materials and management policies.
- Recognize feedback from investors as management issues and utilize it for improvement.

Initiatives for Institutional Investors

114 Meetings conducted in the first-year post-listing
We will continue to engage in ongoing discussions with domestic and overseas institutional investors

Number of IR meetings by quarter for FY2025 (Including Sell-Side)

1Q	2Q	3Q	4Q	Total
26 meetings	25 meetings	26 meetings	37 meetings ^(Note)	114 meetings

Note: Includes roadshow meetings with institutional investors associated with the public offering.

Initiatives for Individual Investors

Considering expansion of opportunities for dialogue with individual investors

Upcoming IR Initiatives for individual investors

Early February 2026

Scheduled to appear on a YouTube program delivering investment information

Late April 2026

Planned IR seminar for individual investors

Additional IR initiatives for individual investors are under consideration.

Details regarding the seminar will be announced through press releases in due course.

Business Overview



Company Profile

Company Name	CCReB Advisors Inc.
Location	KANDA SQUARE GATE, 1-14-8 Uchikanda, Chiyoda-ku, Tokyo 101-0047, Japan
Establishment	July 4, 2019
Number of Employees	19 ^(Note 1)
Capital Stock	3,586,338,265 yen (including capital reserve) ^(Note 2)
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	CCReB Marketing Corporation Kagamigahara Property Corporation



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.

Note 1 : As of December 31, 2025. Includes two seconded employees.

Note 2: As of November 30, 2025.

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 “Compact CRE for Re Born”,
CCReB is an acronym for “Compact CRE for Re Born”, which is the origin of our company name.

CRE Market Overview (1) ~ Unique Positioning in a Large-Scale Market with High Entry Barriers

The compact CRE market represents a vast opportunity of approx. 60 trillion yen. Only a limited number of players possess the expertise and know-how to engage in proposal-based sales that address latent corporate needs, such as those targeted by our company.

■ High entry barriers due to the specialized expertise required for CRE proposals

Knowledge and expertise in general real estate



Knowledge and expertise in corporate management and finance



Knowledge and expertise in various industries and businesses

■ Unique Positioning



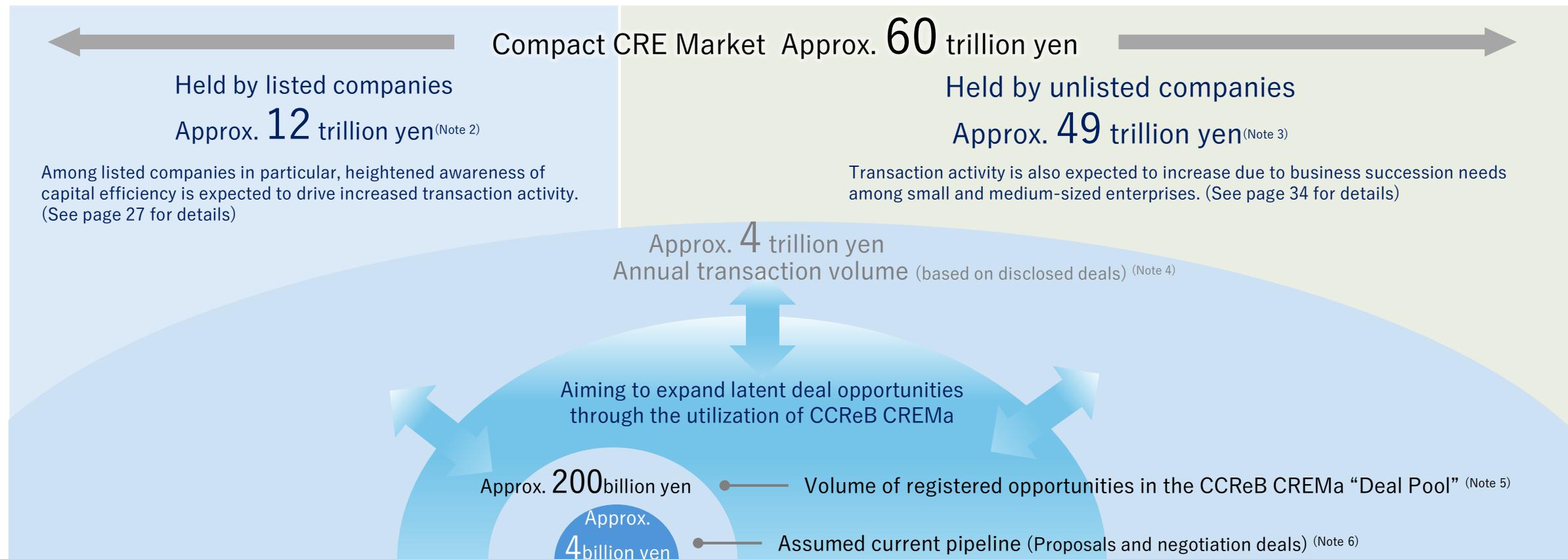
Note: Approx. 12 trillion yen in assets held by listed companies and 49 trillion yen by unlisted companies.

Held by listed companies: Compiled by CCReB from 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.

Held by unlisted companies: 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, Ltd.)

CRE Market Overview (2) ~ Expanding Our Growth Potential in the Compact CRE Market

Pursuing the expansion of our growth potential in the compact CRE market, estimated at approx. 60 trillion yen, by uncovering latent opportunities through Prop-Tech, in a vast market of approx. 524 trillion yen^(Note 1) held by private corporations.



Note 1: Compiled by CCReB from the “Basic Survey of Corporate Land and Buildings (2018)” by the Ministry of Land, Infrastructure, Transport and Tourism.

Note 2: Compiled by CCReB from 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 Annual Securities Reports of all listed companies disclosed from January 2023 to December of the same year.

Note 3: 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.)

Note 4: Gross annual transaction volume in the overall CRE Market, according to “Real Estate Topics” by Mizuho Trust & Banking Co., Ltd.

Note 5: Estimated number of opportunities that could become our targets, based on the total number of registered information as of the end of August 2025.

Note 6: As of the end of August 2025.

CRE Market Overview (3) ~ Heightened Awareness of Capital Efficiency Among Listed Companies

Since the Tokyo Stock Exchange's March 2023 request for management practices that reflect capital cost awareness, listed companies have increasingly focused on capital efficiency, accelerating fundamental CRE strategies, including the sale of idle real estate assets.

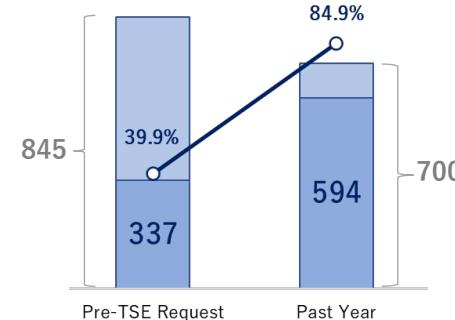
Heightened Awareness of Capital Efficiency

Shift in awareness following the TSE's request

Increasing number of cases involving real estate sales and strategic planning driven by capital efficiency awareness

Mentions of "capital and asset efficiency improvement" in medium-term plans have jumped from approx. 40% to 85% following the TSE's request.

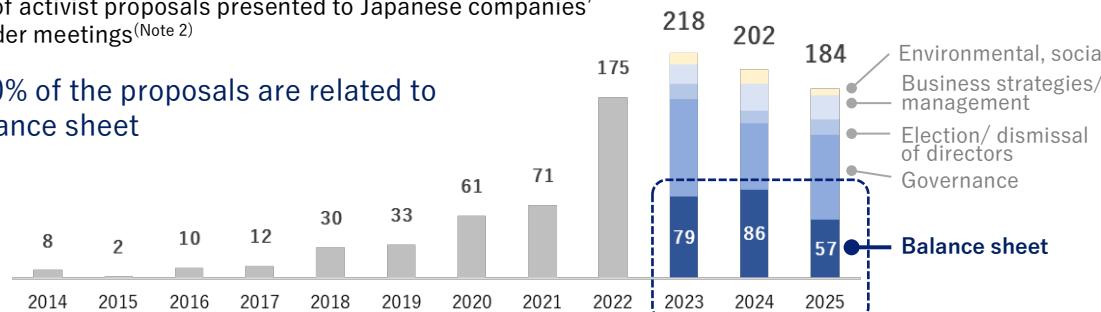
Number of companies referencing "Capital and Asset Efficiency Improvement" ^(Note 1)



Rise of activist investors

Number of activist proposals presented to Japanese companies' shareholder meetings ^(Note 2)

Over 30% of the proposals are related to the balance sheet



Major examples of activism focusing on real estate holdings

Industry of corporate	Overview
<u>Ship Transportation</u>	Criticism of financial strategies for holding large amounts of real estate
<u>Logistics</u>	Request for the establishment of the Independent committee to consider to enhance corporate value, including real estate holding policy
<u>Cement Manufacturer</u>	Acquisition of shares focusing on owned leasing real estate
<u>Beverage Manufacturer</u>	Acquisition of shares focusing on the head office building located in a prime location
<u>Energy</u>	Request for review of real estate portfolio and sale of non-core business (office buildings)
<u>Media</u>	Announced a letter requesting for a spin-off of the real estate business
<u>Steelmaker</u>	Criticism of the real estate leasing business, non-core business, and request to sell unnecessary assets
<u>Construction</u>	Criticism of the situation, that the PBR is continuously below 1x, due to inefficient BS including real estates holding .

Note 1: Source: CCReB Advisors Inc.

"Pre-TSE Request" refers to the period from April 1, 2022 to March 31, 2023, and "Past Year" refers to the period from June 1, 2024 to May 31, 2025.

The figures represent the number of companies that published medium-term management plans during the respective periods and referenced terms related to capital and asset efficiency improvement.

Note 2: Source: Prepared by CCReB Advisors Inc. based on the FY2026 Q1 financial results briefing materials of IR Japan Holdings, Ltd.

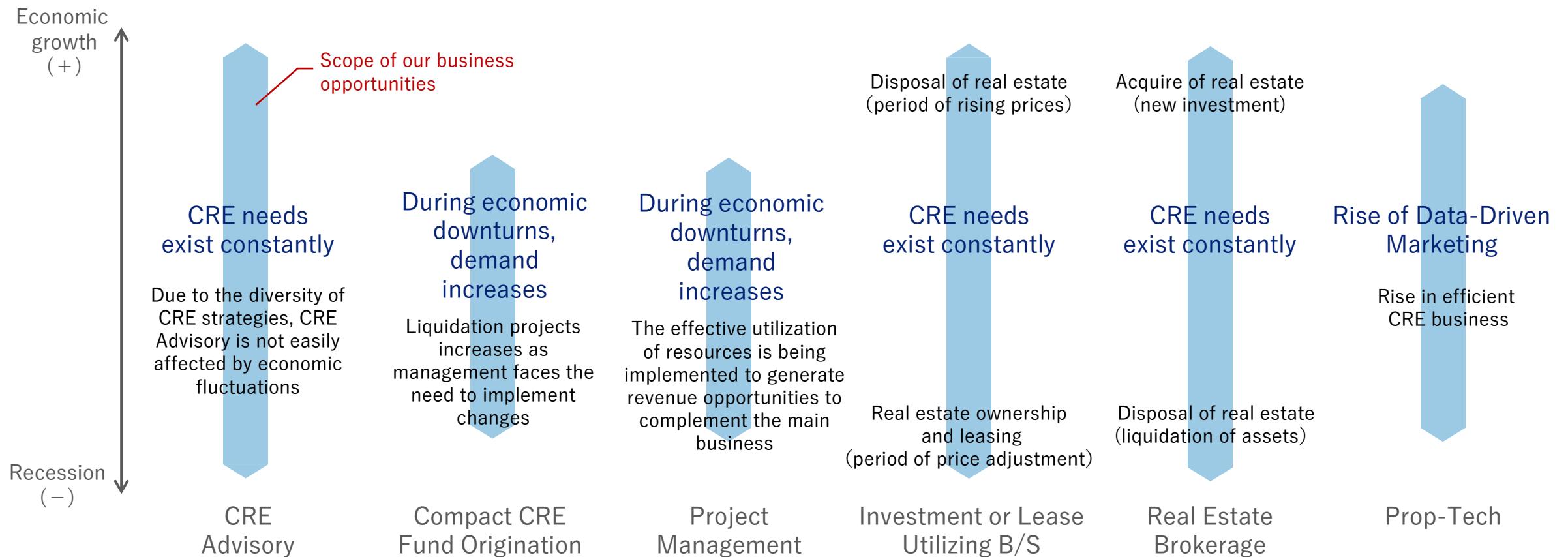
Business Model

Developing CRE solution business for companies by utilizing Prop-Tech systems while earning subscription income from Prop-Tech business



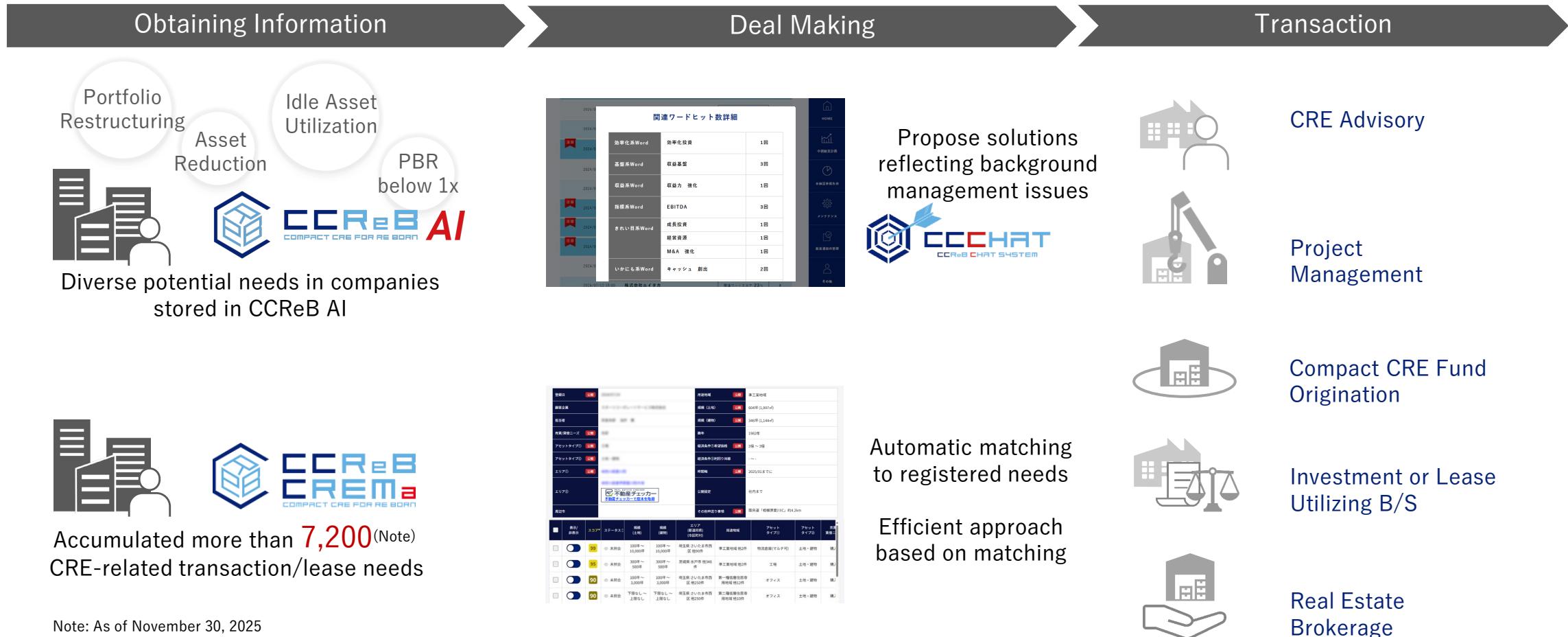
Relationship Between Economic Fluctuations and Need for Solution

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



Business Origination Flow

Developing the highly challenging CRE market
with our accumulated know-how and tech systems as drivers



Note: As of November 30, 2025

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	Adv 70%~80%	<ul style="list-style-type: none"> ✓ Propose and advise on solutions for effective utilization of Corporate Real Estate ✓ Advice on CRE sales strategies, support for CRE acquisition, and other consulting services
 Compact CRE Fund Origination	CRE 60%~70%	<ul style="list-style-type: none"> ✓ 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	PM 50%~70%	<ul style="list-style-type: none"> ✓ 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	B/S Investment 20%~60% Lease 10%~20%	<ul style="list-style-type: none"> ✓ 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	Bro 80%~90%	<ul style="list-style-type: none"> ✓ Brokerage services using a matching system for real estate transactions and leasing

Prop-Tech Business Overview

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

SUBSCRIBE



SUBSCRIBE



CRE Sales Support System



- ✓ 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



- ✓ 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)



Automatically import corporate disclosure materials

Medium-term management plan

Annual Securities Report

Corporate Governance Report

Sustainability Report

IR Materials

Financial Data

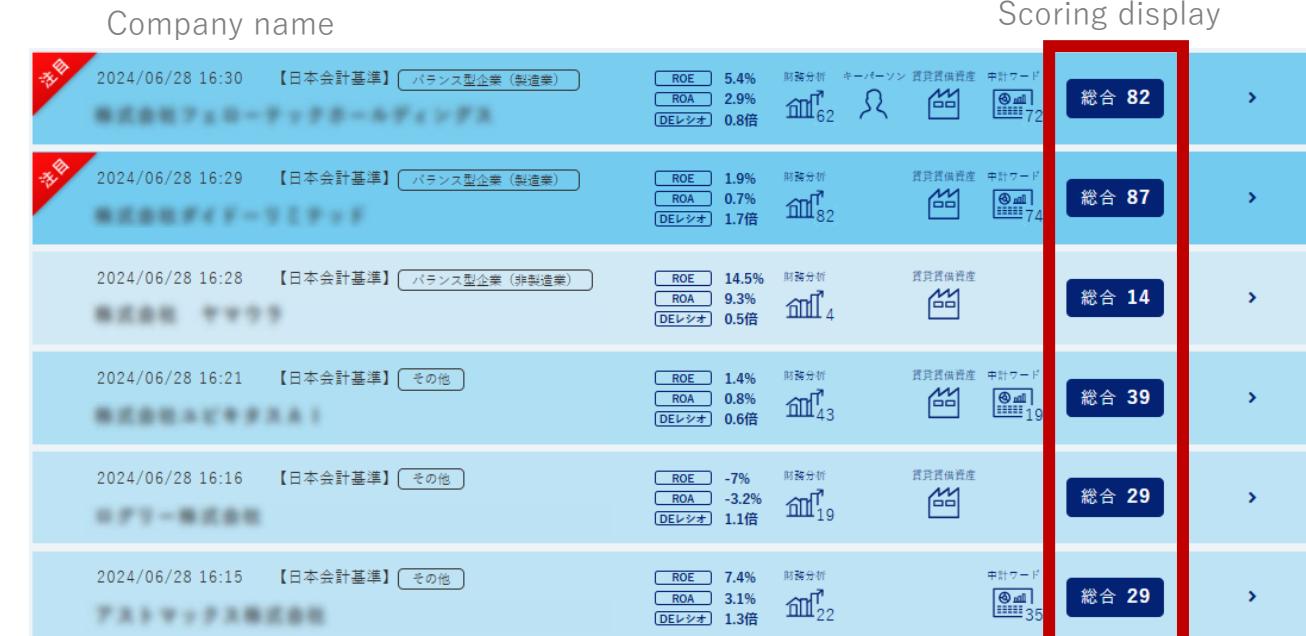
The CRE sales support tool that visualizes huge amounts of corporate's data and extensively identifies potential needs in the complex CRE market

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 -



Selecting CRE proposal targets based on score and management policy



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

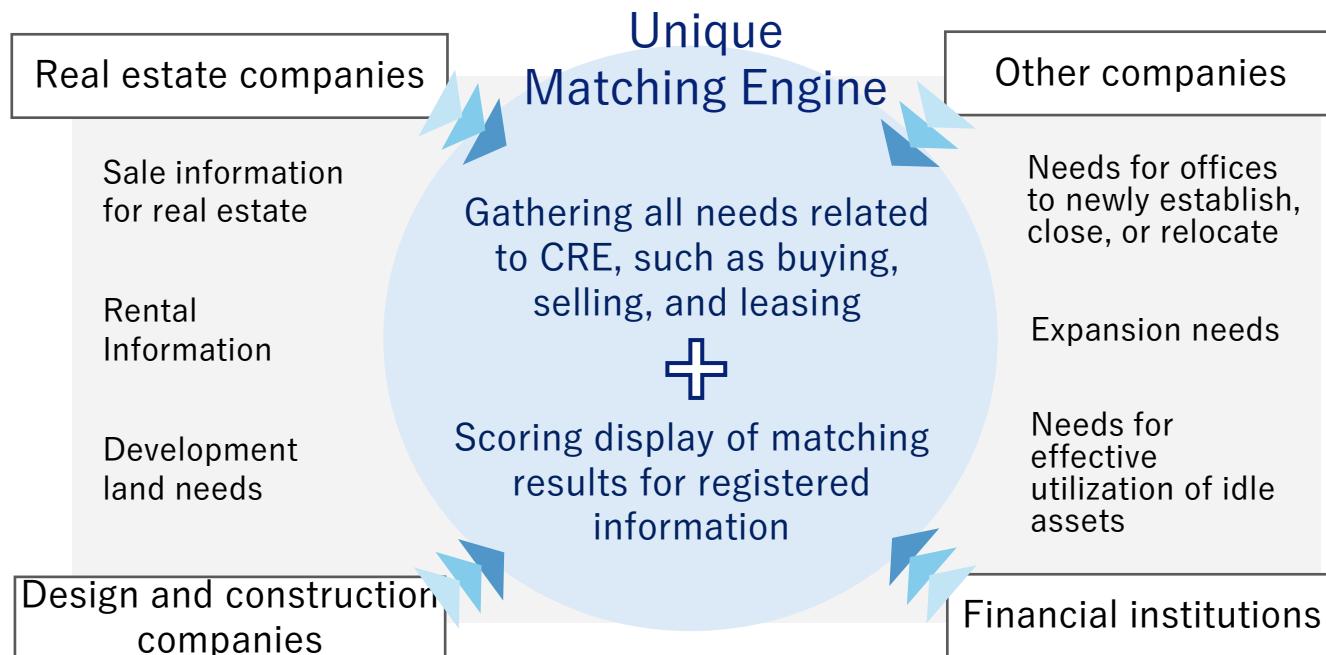
Conduct statistical surveys on the occurrence of specific words in mid-term business plans for the purpose of writing articles on current events.

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.



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 -

登録日	公開	用途地域	準工業地域
顧客企業		規模（土地）	604坪 (1,997m ²)
担当者		規模（建物）	346坪 (1,144m ²)
売買/賃借ニーズ	公開	築年	1982年
アセットタイプ①	公開	経済条件①希望価格	3億～3億
アセットタイプ②	公開	経済条件②利回り目標	～～～
エリア①	公開	時間軸	2025/01まで
エリア②		公開設定	社内まで
周辺市		その他申送り事項	公開
			圏央道「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"/>	99	④ 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)司	土地・建物	購入
<input type="checkbox"/>	95	④ 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	④ 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	④ 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

Intellectual Property Strategy in Prop-Tech Business

Expanding monetization points by enhancing the value of CCReB GATEWAY



Japanese Patent Registration No. 7432980



Hot Word Analysis



Property Search



Industry Trend Analysis



IR Storage



Research Report and Analysis



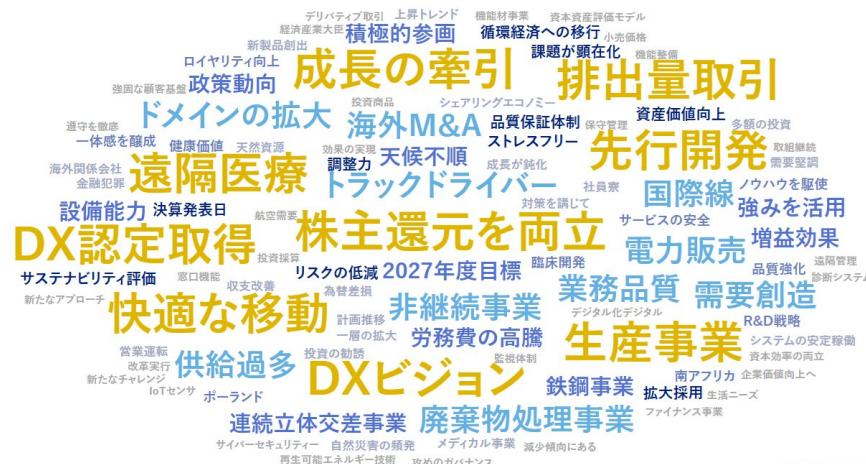
Seminars and Training

< 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~

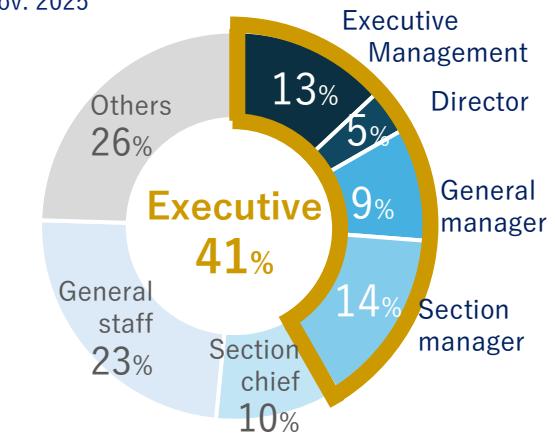


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■ Member attributes As of the end of Nov. 2025

Number of members
 Approx. 3,400

- ✓ 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.

Potential of CRE in the M&A Domain

By focusing on the business succession needs and latent asset potential of mid-sized and small enterprises, we aim to realize distinctive business revitalization and value maximization through value-added solutions powered by our Prop-Tech systems.

Current Business Environment of Small and Mid-sized Enterprises (SMEs)

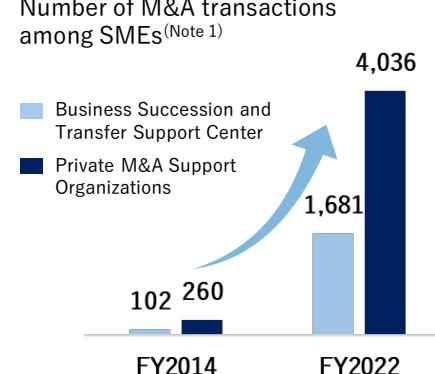
Increase in business succession needs

- ✓ As a growing social issue, M&A transactions for business succession have been increasing year by year.
- ✓ Among SMEs, the number of completed M&A deals has surged more than tenfold compared to FY2014.
- ✓ This trend is not limited to SMEs, M&A aimed at improving capital and operational efficiency has become an inevitable course for Japanese companies as a whole.

The need for a CRE strategy for owned assets

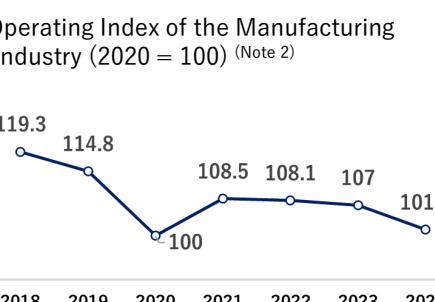
- ✓ The operating index for the manufacturing industry declined by approx. 20% over the three-year period from 2018 to 2020, and has not returned to previous levels even after the COVID-19 pandemic subsided.
- ✓ In response to strategic site reviews due to labor shortages, underutilized space, and shrinking business performance, there is a growing need to address low-occupancy (idle) real estate.

Number of M&A transactions among SMEs^(Note 1)



Category	FY2014	FY2022
Business Succession and Transfer Support Center	102	1,681
Private M&A Support Organizations	260	4,036

Operating Index of the Manufacturing Industry (2020 = 100)^(Note 2)



Year	Index (2020 = 100)
2018	119.3
2019	114.8
2020	100
2021	108.5
2022	108.1
2023	107
2024	101.4



Business Revitalization and Asset Value Maximization Through Our Signature Approach

Solving succession and CRE challenges for SMEs through our CRE expertise

Maximizing real estate value through CCReB CREMa

- ✓ We acquire SMEs with high non-operating asset ratios through M&A, match utilization needs via CCReB CREMa, and unlock the potential of their owned assets.
- ✓ We are also considering the succession of the business itself, with a potential future transfer to a professional operator.



Building a framework for rapid access to companies facing challenges

- ✓ Formed a strategic partnership with Five & Mirai Associates, an M&A advisory firm specializing in small-scale transactions.
- ✓ Strengthened our sourcing capabilities by expanding dedicated staff.

New Strategic Initiative “Advancing CRE × M&A Opportunities”

Achieving inorganic growth through real estate M&A and Prop-Tech company acquisitions.

CRE Solution Business

Selective investment in real estate M&A opportunities
Unlocking the latent value of underutilized assets

- ✓ Targeted investment in business succession deals to unlock CRE Potential
Focusing on mid-sized firms with enterprise value around 2 billion yen.
- ✓ Maximizing asset value through CRE consulting and the CCReB CREMa matching platform.

CRE Advisory

Investment Utilizing B/S

Prop-Tech Business

Expanding the Prop-Tech business through alliances
with real estate technology companies

- ✓ Promoting M&A and capital alliances with operators of Prop-Tech and related Tech businesses.
- ✓ Enhancing product synergies, securing engineering talent.
- ✓ Expanding user base through alliance partners' distribution channels.
- ✓ Exploring partnerships with firms specializing in services for regional banks.

CRE × M&A

Realizing CRE Solutions through Strategic M&A

Structure to Support M&A Execution



Five and Mirai Associates Co., Ltd.

M&A advisory alliance

Internal management system

- ✓ Alliance with Five and Mirai Associates Co., Ltd. to Promote Small-Scale M&A.
- ✓ Strengthening sourcing capabilities, collaborating with advisory partners, conducting due diligence, and supporting post-merger integration processes.

- ✓ Establishment of a Corporate Development Office to lead M&A, capital alliances and other strategic investments.
- ✓ Recruitment of dedicated personnel to enhance sourcing capabilities.
- ✓ Formation of an M&A Investment Committee with internal and external members to ensure disciplined and transparent investment governance.

Network Development and Expansion

To secure our position as a CRE platform leader, we are building strategic alliances with partners that excel in targeted industries and regions.

~ Further accelerating strategic alliances to solidify our position as a CRE platform leader ~

Partner companies	Business	Alliance strategy
 Field Partners	Provides various solutions related to soil contamination risks	Capital Alliance From 2020 Soil surveys and remediation works, joint investments, bridge acquisition <small>(Note)</small>
 MIZUHO みずほフィナンシャルグループ	Provision of real estate-related financing and investment development services	Capital Alliance From Dec. 2021: Entered into a capital alliance From Nov. 2025: Further strengthened the capital alliance Project referrals, human resource exchange, bridge acquisition, joint investments, tech collaboration
 CRE	Leasing, management, development, brokerage, and investment advisory for logistics facilities	Capital Alliance From 2024 Project referrals, human resource exchange, joint investments
 JINUSHI Co., Ltd.	Real Estate investment, leasing, asset management	Capital Alliance From May 2025: Entered into a business alliance From Nov. 2025: Entered into a capital alliance Project referrals, joint investments, tech collaboration
 Tokaido REIT Management Co.,Ltd.	Asset management for Tokaido REIT Inc., focusing on industrial areas centered around Shizuoka	Business Outsourcing From 2023 CRE advisory
 Hokkaido Asset Management Co.,Ltd.	Asset management for Hokkaido REIT Investment Corporation Ltd., targeting the entire Hokkaido region	Business Outsourcing From 2025 CRE advisory, Prop-Tech sales channels

In addition, we have established partnerships with major developers and leading asset management firms.

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

While general real estate players are limited to services related to acquisition and disposition, the utilization of 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



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

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

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 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



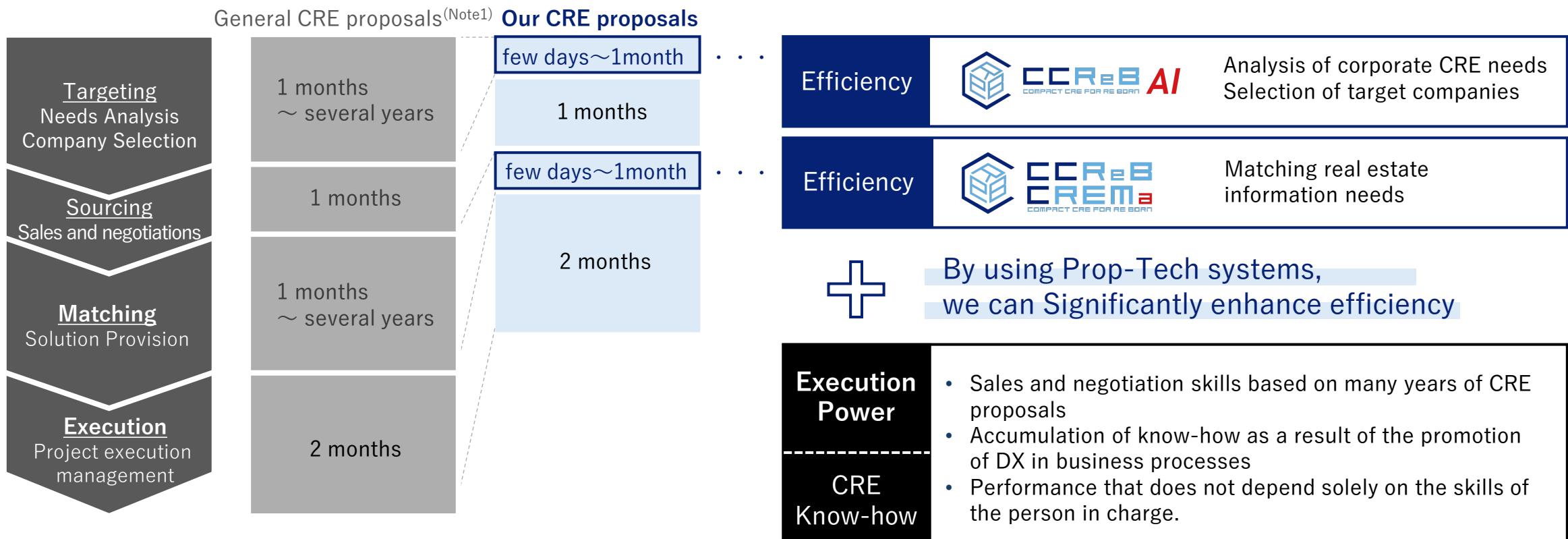
Securitization of real estate for aircraft industry factories

- 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 Systems (examples of projects)

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

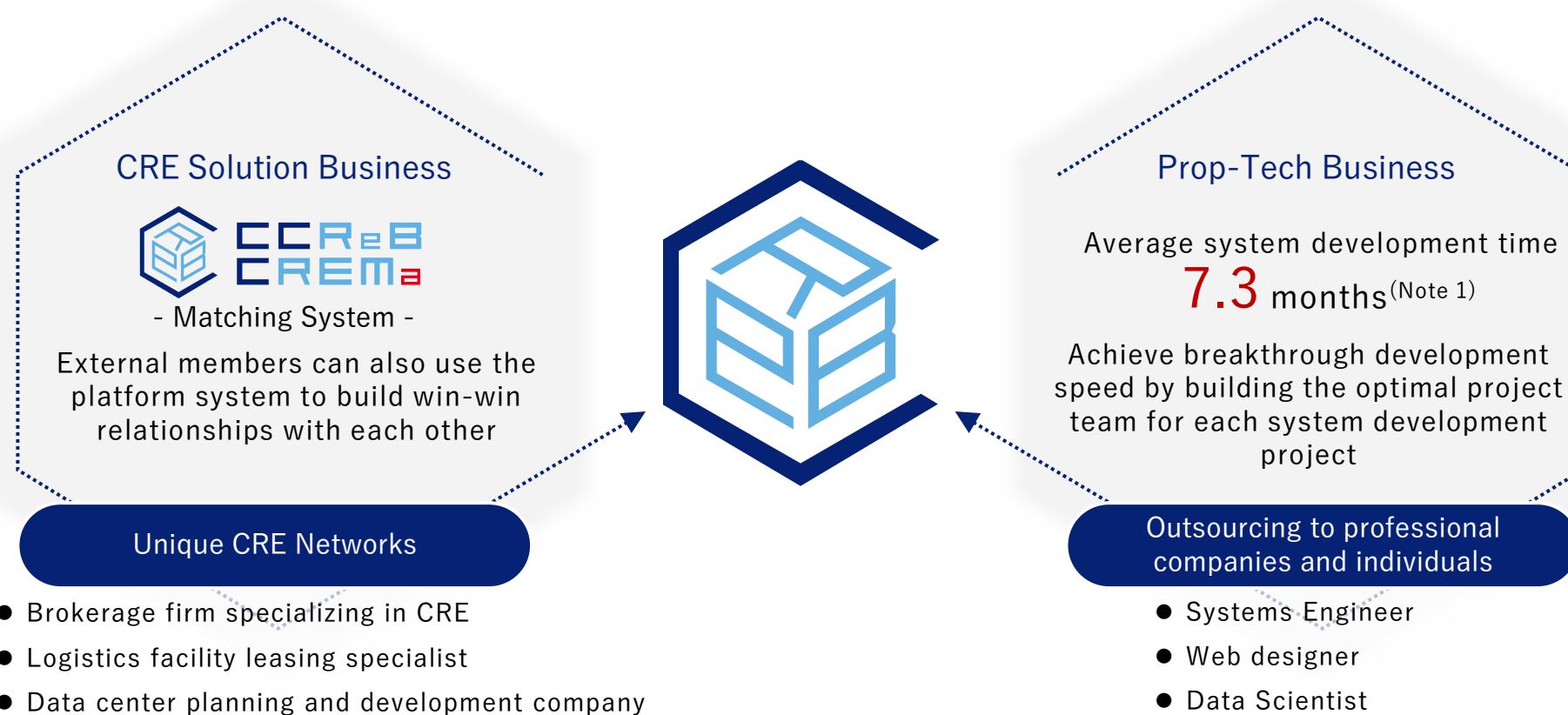
Prop-tech to support sales promotion identifies the needs of companies facing management issues		Efficient matching using a matching system		Sales support using the CRE proposal system	
Management issues	Improvement of capital efficiency	Idle asset utilization	Asset reduction	Materials price hike	Supply chain reform
(Note 1)					
Type of business	Machinery industry	Land transportation industry	Oil and coal industry	Glass and clay products industry	Transportation equipment industry
Solutions to management issues	Fund origination to enable off-balance	Identify tenants for long-term idle land	Efficient asset reduction by bulk sale of real estate	Avoiding reconstruction by retaining existing buildings	Maintaining a base by owing a building
Time until transaction is complete ^(Note 2)	6 months	6 months	3 months	3 months	6 months

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 "fabless 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

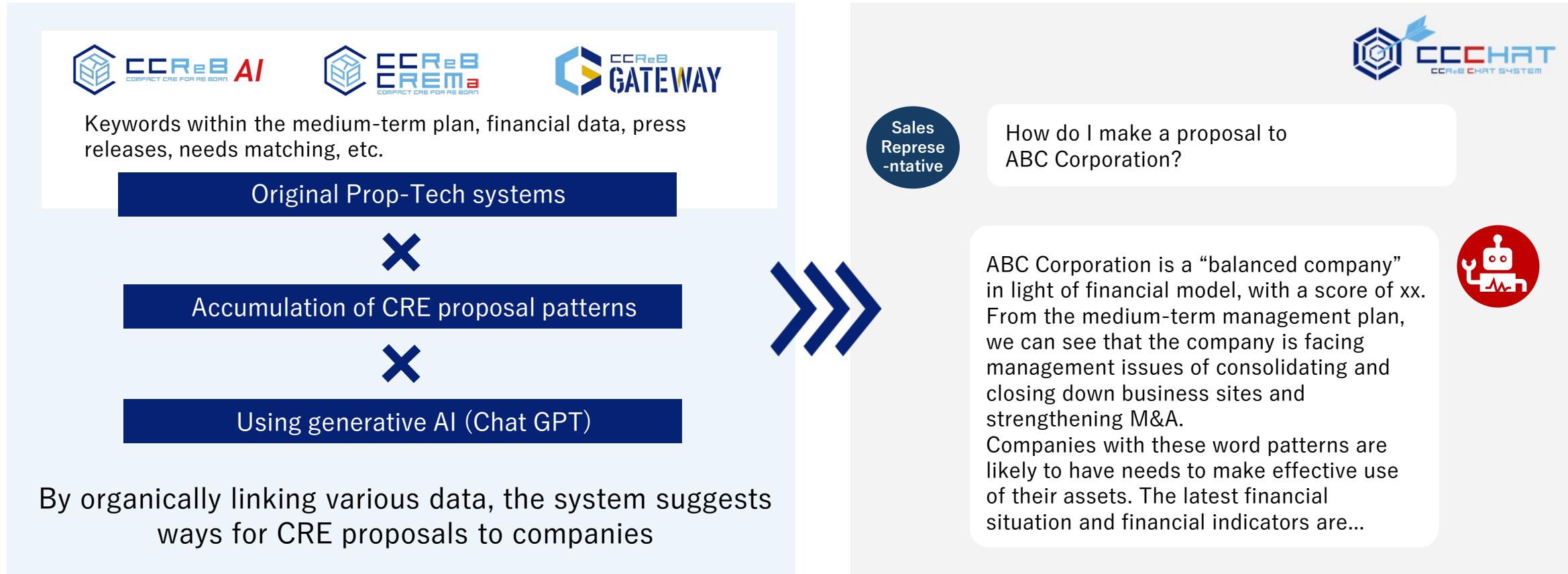
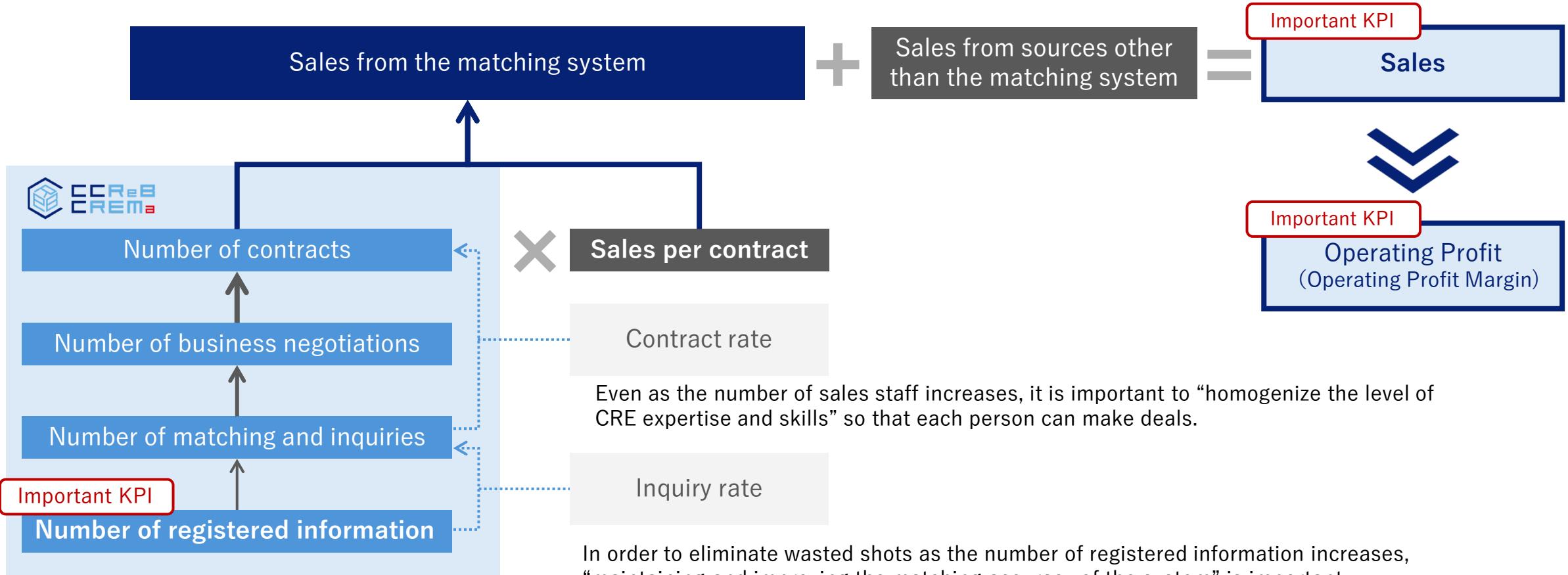


Illustration of Earnings and Key Performance Indicators (KPI)

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".



Continuing to Pursue the Expansion of the Deal Pool

Image of revenue acquisition from CCReB CREMa in the Three-Year Medium-Term Management Plan
 — A virtuous cycle of revenue growth driven by the expansion of the “Deal Pool” and "Sales Personnel" —



	End of FY2024 (Actual)	End of FY2025 (Actual)	End of FY2026 (Estimated)	End of FY2027 (Estimated)	End of FY2028 (Estimated)	
Number of Registered Information YoY Important KPI	5,474 -	6,867 +25.4%	8,700 +26.7%	10,700 +23.0%	13,300 +24.3%	The number of registered information is expected to increase by slightly over 20% each period.
Number of Inquiries Inquiry Rate	1,134 20.7%	1,688 24.6%	2,200 25.0%	2,700 25.0%	3,300 25.0%	The inquiry rate is projected at 25.0%, based on FY2025 actual results. (FY2026: 2,200 inquiries = 8,700 registered information × 25.0%)
Number of Negotiations Negotiation Rate 【 Sales personnel 】 (Note)	75 6.6% 【 5 】	93 5.5% 【 6 】	130 6.0% 【 9 】	175 6.5% 【 12 】	230 7.0% 【 15 】	The negotiation rate is expected to rise due to an increase in sales personnel. (FY2026: 130 negotiations = 2,200 inquiries × 6.0%)
Number of Closings Closing Rate	12 16.0%	20 21.5%	25 20.0%	35 20.0%	45 20.0%	The closing rate is projected at 20.0%, based on FY2025 actual results. (FY2026: 25 closings = 130 negotiations × 20.0%)
Per-Deal Closing Value	68 million yen	103 million yen	168 million yen	197 million yen	240 million yen	Considering the growth in transaction scale.
A) Variable Revenue Scale	818 million yen	2,058 million yen	4,200 million yen	6,800 million yen	10,800 million yen	Variable Revenue Scale = Number of Closings × Per-Deal Closing Value
B) Fixed Revenue Scale	451 million yen	497 million yen	500 million yen	900 million yen	1,200 million yen	Expansion is projected in line with business scale growth.
Total Revenue Scale A+B	1,269 million yen	2,555 million yen	4,700 million yen	7,700 million yen	12,000 million yen	Three-Year Revenue Target in the Medium-Term Management Plan

Note: Sales personnel include system engineers; however, only those engaged in sales activities are counted for calculation purposes.

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