CCReB Advisors Inc.

FY2026 3Q Financial Results

(From September 1, 2025 to May 31, 2026)

Presentation Material

July 2026

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

Hello, everyone. I am Yukihiro Miyadera, Representative Director of CCReB Advisors Inc. Thank you for joining us today.

I will now present our financial results for the third quarter of the fiscal year ending August 2026.

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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.

Growth in CRE Demand and Our Competitive Strengths

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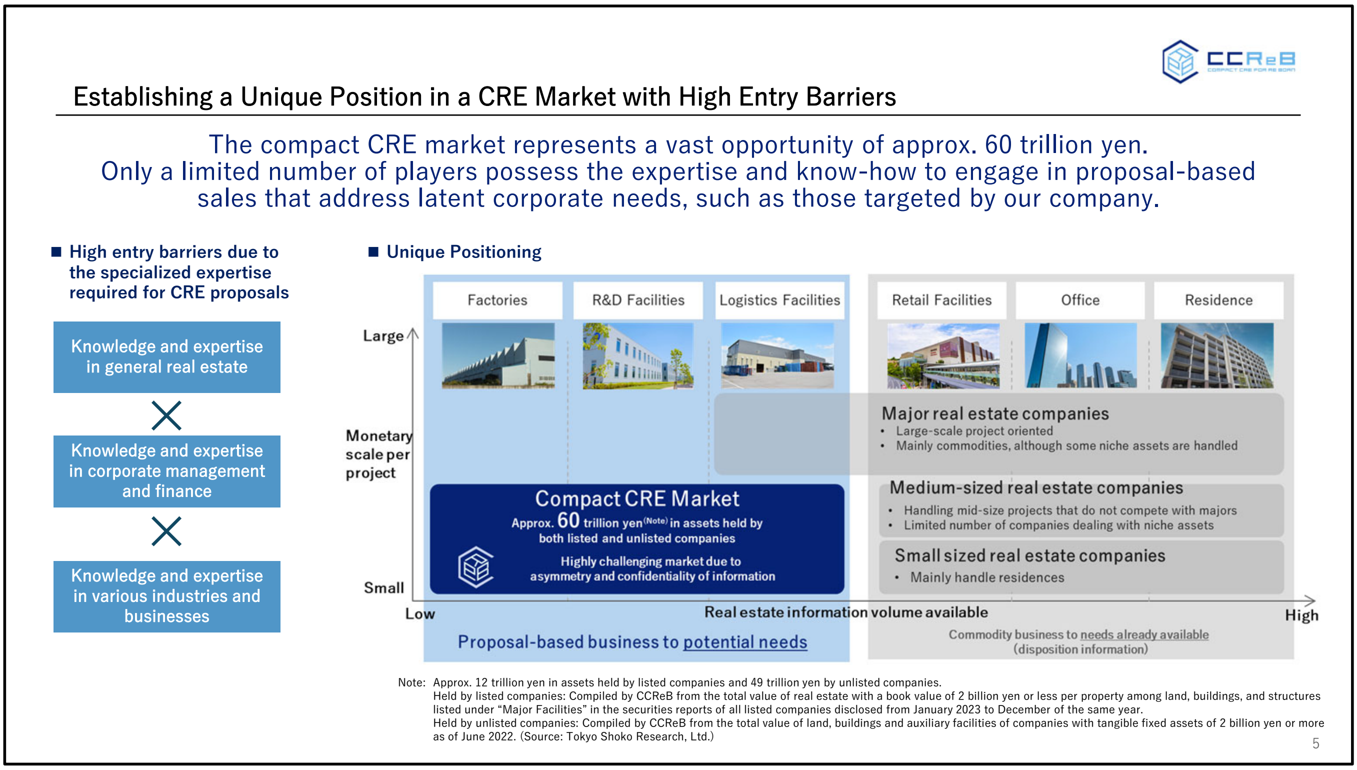
Before reviewing our financial results, I would like to briefly explain the CRE market and our business.
First, let me explain what we mean by CRE.

CRE, or Corporate Real Estate, is a critical management asset that directly impacts capital efficiency. Its strategic importance has increased significantly in recent years.

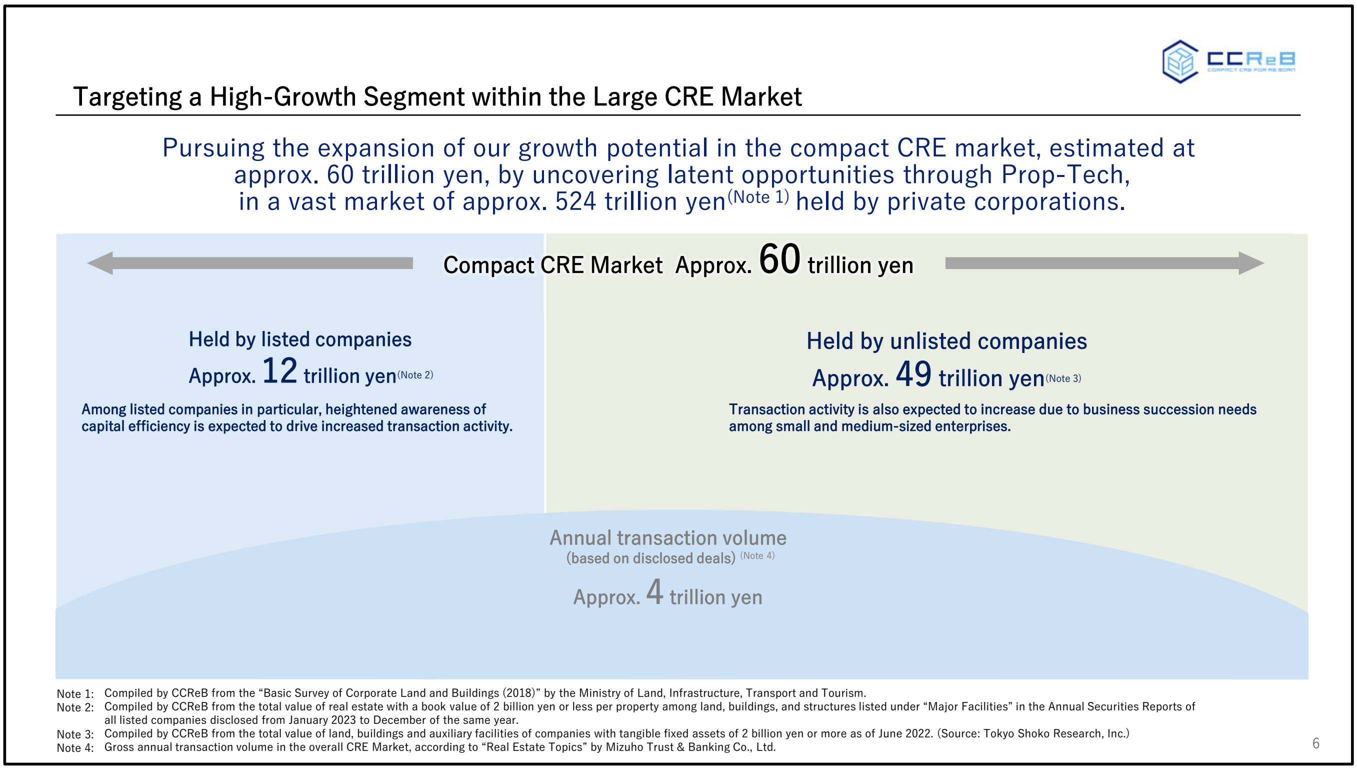
CCReB specializes in this market. Under our “Compact CRE for Re-Born” concept, we support companies in unlocking value from underutilized real estate, improve capital efficiency, and enhance corporate value.
This combination of Compact CRE and Re-Born (Revitalization) forms the foundation of our business.



Let me explain our positioning within the CRE market.

We have built particular expertise in factories, R&D facilities, and logistics facilities.
We specialize in the compact CRE segment, typically involving assets valued at 2 billion yen or less. While major real estate firms tend to focus on larger transactions from an efficiency perspective, the compact CRE market requires a different set of capabilities.
CRE proposals require not only real estate expertise, but also a deep understanding of corporate finance, management strategy, and industry-specific business operations.

We believe this combination of expertise creates high barriers to entry and supports our unique position in the market.



Let me now discuss the market opportunity we are targeting.

Japan's CRE market is estimated at approximately 500 trillion yen.
Within this market, we estimate the compact CRE segment, consisting of assets valued at 2 billion yen or less, to be approximately 60 trillion yen.
Approximately 12 trillion yen is held by listed companies and approximately 49 trillion yen by unlisted companies.
Among listed companies, demand is being driven by the growing focus on capital efficiency.
Among unlisted companies, business succession and real estate M&A are becoming increasingly important drivers of activity.
Annual transaction volume in the CRE market is estimated at approximately 4 trillion yen and continues to expand year by year.

We believe this market offers significant growth potential for our business.

Rising Demand for CRE Strategies Driven by Increasing Focus on Capital Efficiency

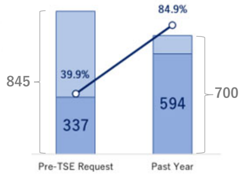
Since the Tokyo Stock Exchange's March 2023 request for management practices that reflect capital cost awareness, listed companies have increasingly focused on capital efficiency, accelerating fundamental CRE strategies, including the sale of idle real estate assets.

Heightened Awareness of Capital Efficiency

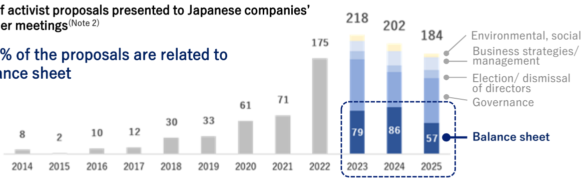
Shift in awareness following the TSE's request

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.



Rise of activist investors



■ Major examples of activism focusing on real estate holdings

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

Let me first discuss why demand for CRE strategies continues to grow.

Since the Tokyo Stock Exchange's request in March 2023 for management that is conscious of capital costs and share prices, listed companies have become increasingly focused on capital efficiency.

As a result, more companies are reviewing the strategic role of real estate on their balance sheets, including the disposition of non-core assets.
At the same time, activist investors are placing greater emphasis on balance sheet efficiency, and real estate holdings have become an increasingly important area of focus.

We believe these trends are driving a shift in how companies view real estate—from an asset to be managed to a strategic asset that supports capital efficiency and corporate value.

CRE Strategy Execution Is Entering a Phase of Market Recognition

CCReB

The market is increasingly rewarding companies that execute CRE strategies as efforts to improve capital efficiency accelerate.

From Awareness to Execution over Three Years since TSE's Request

"Awareness" — Focus on capital efficiency and cost of capital

March 31, 2023
Action to Implement Management that is Conscious of Cost of Capital and Stock Price

"Action Planning" — A shift from disclosure and policy statements to tangible actions

December 26, 2025
Key Points from an Investor's Perspective

"Execution" — Moving assets and delivering results

April 28, 2026
Update to the TSE Request on Management that is Conscious of Cost of Capital and Stock Price

Market Trends

Our analysis indicates that companies executing CRE strategies tend to be rewarded positively by the stock market.

	2024	2025
Companies announcing mid-term management plans (Note1)	Approx. 750	Approx. 670
Companies mentioning CRE in their mid-term management plans (Note2)	572	546
Of which, companies executing real estate disposals (Based on timely disclosure filings) (Note3)	27	17

■ Average Share Price Performance Relative to the Market Index
(Day 0 = Disposal Announcement Date) (Note4)

Share prices of companies executing real estate disposals generally outperform the market index.

Day 0-5	Day 0-10	Day 0-15	Day 0-20
+0.1pt	+0.2pt	+0.1pt	+0.1pt

Note 1: Based on our analysis of corporate disclosures published between January 2024 and December 2025.
Note 2: Number of companies mentioning CRE-related keywords, including portfolio optimization, asset-light strategies, capital efficiency improvement, facility optimization, land utilization, and non-core assets.
Note 3: Number of companies that announced the disposal of fixed assets (including disposals by subsidiaries).
Note 4: Based on our analysis of the share prices of companies executing real estate disposals relative to the market index.

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We believe we are now entering a phase where the execution of CRE strategies is being recognized and evaluated by the market.

Three years have passed since the Tokyo Stock Exchange first called for management that is conscious of capital efficiency and share price performance. During the early stage, many companies focused on raising awareness and establishing policies. However, a significant number of companies have yet to take meaningful action.
As a result, the Tokyo Stock Exchange has recently renewed its call for companies to move beyond disclosure and policy statements toward tangible execution.
We believe these developments are accelerating the shift from awareness to execution.
Real estate is also an important part of corporate strategy, and we believe this shift is creating more opportunities for us to provide our CRE solutions.

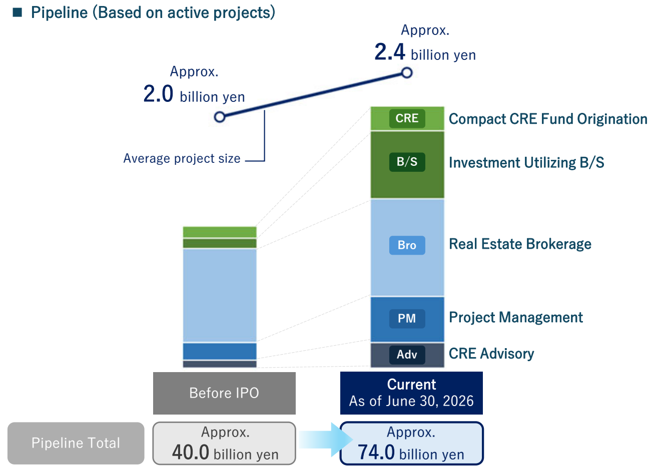
Our analysis shows that companies that execute CRE strategies, including real estate disposals, generally receive positive market evaluations.
Naturally, this does not mean that share prices are sustained by CRE strategies alone.
Companies must continue to execute their broader management strategies and deliver results consistently.
However, we believe the execution of CRE strategies is increasingly becoming a means for companies to earn market recognition and enhance corporate value.

Steady Pipeline Expansion Underpins Future Earnings Growth

The expanded pipeline, centered on B/S investments, underpins the achievement of the FY2027 operating profit target set forth in the Medium-Term Management Plan.

Pipeline Growth Reflecting Market Demand, Led by B/S Investments

■ Pipeline (Based on active projects)



■ Diversified service lines enable multiple monetization paths

Service	Revenue and Profit Contribution
B/S Investment Utilizing B/S	✓Revenue is directly linked to project size Disposition price ＝Revenue Acquisition price ＝Cost of sales ✓Average gross margin of approx. 20%
CRE Compact CRE Fund Origination Bro Real Estate Brokerage PM Project Management Adv CRE Advisory	✓Revenue = Project size × Fee rate ✓A large portion of revenue contributes directly to profit (Gross margins vary by service)

The current pipeline consists of projects with clear monetization potential and represents a sufficient level of profit-generation opportunities to support the achievement of the FY2027 operating profit target of 2.0 billion yen.

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As the CRE market continues to gain momentum, I would like to briefly discuss our pipeline.

Our pipeline has expanded significantly, supported by both stronger market demand and the enhanced credibility we have gained as a listed company.
Prior to our IPO, our pipeline totaled approximately 40 billion yen and was largely concentrated in fee-based services, given our limited capacity for balance-sheet investments. As of June 30, 2026, the pipeline has expanded to approximately 74 billion yen, with a notable increase in balance-sheet investment opportunities. In addition, the average project size has increased from approximately 2.0 billion yen to 2.4 billion yen, reflecting the growing scale and quality of opportunities available to us.

As shown on the right-hand side of the slide, Investment Utilizing B/S projects generate revenue directly linked to project size and typically deliver gross margins of approximately 20%. Meanwhile, our other services generate fee-based revenue, a large portion of which contributes directly to profit.

Given the scale and composition of the current pipeline, we believe it provides a solid foundation for achieving our FY2027 operating profit target of 2.0 billion yen under the Medium-Term Management Plan.

Going forward, we will continue to target the compact CRE market while also pursuing greater efficiency through larger project sizes.

FY2026 3Q Financial Highlights

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FY2026 3Q Financial Highlights

FY2026 3Q (Consolidated) Results and Key Topics

Projects were recognized as planned in 3Q, with no timing shifts.

✓ In addition to the disposition of the HAZMAT warehouse development site in Kita-Hiroshima, Hokkaido, other projects were also executed as planned.

3Q Results (vs. Plan): Sales 2,226 million yen (-0.2%) Operating Profit 451 million yen (+4.1%) Net Profit 293 million yen (+3.1%)

A substantial pipeline for future periods has also been secured, supporting continued earnings growth.

CRE Solution Business

- Despite uncertainty in the external environment, no material impact on the CRE pipeline has been observed to date, and both deal origination and disposition activities continue to progress steadily.
- Demand for real estate dispositions driven by corporate capital efficiency initiatives remains unchanged. As of June 30, 2026, the business pipeline totaled approx. 74.0 billion yen.
- Entered into a business alliance with Fukuoka Realty Co., Ltd. to strengthen deal origination capabilities in the Kyushu region, where growth industries, led by semiconductor-related businesses, continue to expand.

Prop-Tech Business

- Commenced API integration development under the business alliance with Kokopelli Inc.

Annual Earnings Forecast (Consolidated)

As key Investment Utilizing B/S projects have already been contracted, the annual earnings forecast is highly achievable.

✓ Projects delayed from 2Q were contracted and settled in 4Q.

✓ A high-margin advisory project excluded from the plan has been deferred to the next fiscal year, while the projects themselves continue to progress. Meanwhile, key Investment Utilizing B/S projects planned as a countermeasure have already been contracted and are scheduled to be settled in 4Q.

✓ Reflecting the increased likelihood of achieving the previously announced annual earnings forecast, the dividend forecast has been revised upward to 30 yen per share, an increase of 3 yen.

Earning Forecast: Sales 7,000 million yen Operating Profit 1,100 million yen Net Profit 700 million yen
Dividend per Share 30 yen

Financial Strategy

Maintain financial discipline with a target Net D/E ratio (Note) of 1.0x.

✓ The impact of rising interest rates on business performance is limited.

Note: Please refer to page 28 of this document.

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Turning to our FY2026 third-quarter results, revenue totaled 2,226 million yen, operating profit was 451 million yen, and net profit was 293 million yen. Overall, the quarter progressed largely as expected, with projects recognized broadly in line with plan and no material timing shifts.

In the CRE Solution Business, demand driven by corporate capital-efficiency initiatives remained solid, and our pipeline reached approximately 74.0 billion yen as of June 30, 2026. In the Prop-Tech Business, we continued to advance key development initiatives and strategic partnerships as planned.

Projects that were delayed from the second quarter have already been settled in the fourth quarter. While a high-margin advisory project that has been excluded from the full-year earnings forecast is now expected to be recognized in the next fiscal year, the project itself continues to progress steadily. Investment Utilizing B/S projects positioned to offset the delay have already been contracted, with some transactions already settled and the remainder approaching settlement.

Given our increased confidence in achieving the full-year earnings forecast, we have raised our dividend forecast by 3 yen to 30 yen per share.

While rising interest rates have resulted in higher interest expenses, the impact on our earnings has remained limited given our business model and profitability.

Financial Overview and Full-Year Earnings Forecast

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Executive Summary - First Nine Months Results for FY2026

Revenue increased significantly YoY, with both revenue and earnings progressing broadly in line with plan.
An expanding matching system is strengthening the foundation for future deal generation.

		YoY (FY2025 Actual 1,969 million yen)	vs 9 months Plan (Plan 3,140 million yen)
Sales	3,135 million yen	+59.2%	-0.2%

		YoY (FY2025 Actual 538 million yen)	vs 9 months Plan (Plan 591 million yen)
Operating Profit	609 million yen	+13.2%	+3.0%

		YoY (FY2025 Actual 357 million yen)	vs 9 months Plan (Plan 357 million yen)
Net Profit	366 million yen	+2.5%	+2.5%

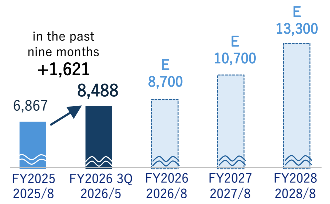
Matching System

As of the end of May 2026 Registered Information (Note)

8,488

vs FY2025-end

+23.6%



Partial revision of key KPIs

Initially, based on the assumption that an increase in the number of users on the matching system would lead to a greater volume of registered information, we included 'number of users' as one of the key KPIs. However, after one year of operation, we recognized that the two metrics do not necessarily correlate, and that user growth does not directly impact the number of successful matches. From the perspective of placing greater emphasis on the volume of registered matching information, we decided to remove 'number of users' from the key KPIs and revised the KPI framework to focus on the number of registered matching information, net sales, and operating profit.

< After revision: Important KPIs >
Number of information registrations in the matching system, sales revenue, and operating profit

Note: The number of registered information includes needs such as "Acquisition," "Disposition," "Rent," and "Lease." And properties/needs registered more than two years ago are not included in the count.

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Next is the executive summary of our results for the first nine months of FY2026.

For the first nine months of FY2026, net sales totaled 3,135 million yen, operating profit was 609 million yen, and net profit was 366 million yen. Overall, performance progressed largely in line with plan, while continuing to deliver year-on-year growth in both revenue and profit.

Registered information, one of our key KPIs, reached 8,488 as of the end of May 2026, already approaching our full-year target of 8,700.

FY2026 3Q Outline of Financial Results (Consolidated) - P/L

No project timing shifts occurred in 3Q, and cumulative 3Q results were broadly in line with plan.

(Unit: Million yen)

	FY2025 (7th period) 3Q Cumulative Results (ended in May 2025)	FY2026 (8th period) 3Q Cumulative Results (ended in May 2026)	Increase/ Decrease Amount	YoY	FY2026 (8th period) 3Q Cumulative Plan	Increase/ Decrease Amount	vs 3Q Comulative Plan
Sales	1,969	3,135	+1,165	+59.2%	3,140	-4	-0.2%
CRE Solution Business	1,847	2,988	+1,141	+61.8%			
(% out of total sales)	93.8%	95.3%					
Prop-Tech Business	121	146	+24	+20.1%			
(% out of total sales)	6.2%	4.7%					
Gross Margin	905	1,102	+196	+21.7%			
Sales, General & Administrative Expenses (SG&A)	367	492	+125	+34.1%			
Operating Profit	538	609	+71	+13.2%	591	+17	+3.0%
Ordinary Profit	521	530	+8	+1.7%			
Net Profit	357	366	+9	+2.5%	357	+8	+2.5%
Operating Profit Margin(%)	27.3%	19.4%	-7.9pt		18.9%	+0.6pt	

Prop-Tech sales increased due to growth in the number of subscription users.

Impact from increased personnel expenses, advertising costs, and depreciation.

This was primarily due to the recognition of high-margin projects in the first half of the previous fiscal year (FY2025).

As operating income exceeded expectations, the operating profit margin also improved compared to the plan (+0.6 pt)

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Next, let me briefly comment on our P/L.

The CRE Solutions Business continues to grow strongly.
The Prop-Tech Business also grew 20% year on year, driven by a steady increase in users of our subscription services.
SG&A expenses increased in line with growth, but our operating profit margin came in above plan for the first nine months.

FY2026 3Q Outline of Financial Results (Consolidated) – B/S

Inventory acquisitions progressed steadily with the support of borrowings, increasing total assets to 8.2 billion yen.
Financial soundness has been maintained, with an equity ratio(Note) of 58.4% and a net D/E ratio(Note) of 0.34x.

(Unit: Million yen)

	As of the end of Aug 2025	As of the end of May 2026	Increase/ Decrease Amount
Current assets	3,217	5,410	+2,193
Cash and deposits	1,639	1,348	-290
Account receivable - trade	41	21	-20
Prepaid expenses	46	48	+1
Real estate for sale	1,475	3,827	+2,352
Operational investment securities	-	75	+75
Others	14	89	+74
Non-current assets	574	2,841	+2,267
Propety plant and equipment	320	2,524	+2,203
Intangible assets	30	25	-4
Investments and other assets	222	291	+68
Total assets	3,791	8,252	+4,460

2Q: Acquired 1 property
3Q: Disposed 1 property
Acquired 3 properties

HAZMAT Warehouse Development PJ: Investment in Development TMK

1Q: Acquired 2 properties
2Q: Acquired 1 property
3Q: Acquired 1 property

	As of the end of Aug 2025	As of the end of May 2026	Increase/ Decrease Amount
Current liabilities	1,650	952	-697
Short-term borrowings (Including long-term borrowings due within one year)	1,450	648	-801
Contract liabilities	18	144	+125
Income tax payable	111	99	-12
Others	69	61	-8
Non-current liabilities	45	2,480	+2,434
Long-term borrowings	-	2,332	+2,332
Others	45	147	+101
Total liabilities	1,696	3,432	+1,736
Share capital and share surplus	1,137	3,588	+2,451
Retained earnings	979	1,251	+272
Treasury shares	-22	-22	-
Share acquisition rights	1	1	-0
Total net assets	2,095	4,819	+2,723
Total liabilities and net assets	3,791	8,252	+4,460

Capital enhancement through the public offering and related matters

Borrowings for the acquisition of real estate and fixed assets

Note : As of the end of August 2025: Equity ratio 55.2%, Net D/E ratio -0.09 times
As of the end of February 2026: Equity ratio 58.4%, Net D/E ratio 0.34 times

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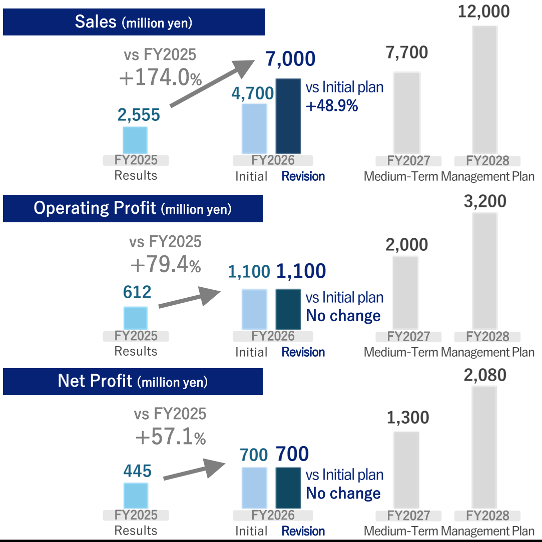
Next, let me briefly comment on our B/S.

Total assets expanded to 8.2 billion yen as of the end of May 2026.
We continued to make new acquisitions while also executing dispositions of real estate for sale.
In addition, we completed one acquisition in the third quarter as a source of stable rental income.
Borrowings are repaid upon disposition of properties, while new financing is arranged for acquisitions.
Our equity ratio stood at 58.4%, and we continue to grow while maintaining a sound financial position.

Earnings Forecast for FY2026

Although profit margins fluctuate due to changes in the sales and profit mix across each services compared with the initial plan, we have revised our earnings forecast upward by prioritizing decision-making that emphasizes the certainty of capital recovery under uncertain conditions.



	FY2025 (ended in Aug 2025) (7th period)	FY2026 (ending in Aug 2026) (8th period)			
	Results	Initial	Revision	vs Initial	vs FY2025
Sales	2,555	4,700	7,000	+48.9%	+174.0%
Operating Profit	612	1,100	1,100	-	+79.4%
Net Profit	445	700	700	-	+57.1%
Operating Profit (%)	24.0%	23.4%	15.7%	-7.7pt	-8.3pt
Dividend per share	+22 yen (2 yen listing commemorative dividend)	+27 yen	+30 yen	+3 yen	+8 yen
Earning per share(EPS)	+110.46 yen	+143.41 yen	+143.41 yen	-	+29.8%
(Average) Number of outstanding shares	4,035,087	4,882,096 (Note)	4,882,096 (Note)	-	+21.0%

Dividend expected to increase by 3 yen compared to the initial plan

Achieving EPS growth that exceeds the increase in the number of shares outstanding.

Note: The average number of outstanding shares for the fiscal year ending August 2026 reflects the impact of newly issued shares through a public offering (561,000 shares) with a payment date of November 21, 2025, as well as newly issued shares through third-party allotments (154,900 shares), and other related factors.

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Next, let me discuss our full-year earnings forecast.

As I mentioned earlier, there is no change to the full-year earnings forecast announced in the second quarter.
However, as the likelihood of achieving our earnings targets has increased significantly, we have revised our dividend forecast upward to 30 yen per share.
Since 2 yen of last year's dividend was a special dividend to commemorate our listing, the ordinary dividend has increased from 20 yen to 30 yen per share.

As a growth company, we will continue to allocate capital to growth investments.
At the same time, we would like our shareholders to hold our shares over the long term, and our policy is to grow dividends in line with earnings growth.

FY2026 Earnings Forecast (Quarterly)

While quarterly results fluctuate due to revenue recognition timing, full-year earnings remain on track.
Key B/S investment projects have already been contracted,
supporting a high degree of confidence in achieving the full-year earnings forecast.

Quarterly Revenue Timing Factors	1Q	2Q	3Q	4Q
	Performance was generally in line with the plan	Revenue recognition shifted to the second half	Performance was generally in line with the plan	• Recognition of projects deferred from the first half • A high-margin advisory project excluded from the plan has been deferred to the next fiscal year, but remains in progress • Meanwhile, Investment Utilizing B/S projects planned as a countermeasure have already been contracted and are scheduled to be settled in 4Q

	FY2026 (8th period)				
	1Q	2Q	3Q	4Q	Full-year forecast
	Actual	Actual	Actual	Plan	No Change
Sales	730	178	2,226	3,860	7,000
Operating Profit	243	-85	451	508	1,100
Net Profit	140	-67	293	342	700
Operating Margin	33.3%	-47.9%	20.3%	13.2%	15.7%

The share of Investment Utilizing B/S projects in sales is 76%.

- Quarterly estimates are based on the expected timing of project recognition in the current pipeline.
- Depending on the actual timing of recognition, quarterly figures may significantly deviate from the plan.
- The 4Q plan is a reference quarterly figure used for the full-year forecast and does not reconcile to the full-year forecast when simply added to the actual results for 1Q–3Q.

Next, let me walk you through our quarterly earnings forecast.

The first quarter came in largely in line with plan.
In the second quarter, some project closings were deferred, resulting in a slight shortfall versus plan.
However, the third quarter performed in line with plan.
As shown on this slide, all contracts for our fourth-quarter projects have already been completed, and we are now awaiting settlement.

As I mentioned earlier, the high-margin advisory project that was excluded from our earnings forecast has been deferred to the next fiscal year, but the project itself continues to progress.

Business Progress

4

Current Initiatives

Steadily expanding each business domain as a CRE Platform Leader
Advancing our human capital strategy while strengthening recruitment to support future growth

CRE Solution Business

Pipeline growth and network expansion

CRE needs continue to expand amid improving corporate capital efficiency, while our CRE network is also growing

Re-Born Project through the revitalization of an idle real estate asset in the Fujisawa Project

Promoting a Re-Born project that integrates renovation, tenant leasing activities, and exit strategy support while helping clients off-balance-sheet idle real estate assets through disposition

Participated in a logistics warehouse development project in Kumamoto

- Made a major investment in the development TMK, making it a consolidated subsidiary of the Company
- Creating future earnings opportunities through an integrated investment and development model

Prop-Tech Business

Business Alliance with Kokopelli Inc. progressing as planned

Steadily advancing system development, primarily through API integration
Scheduled for implementation around December 2026

Custom development of a Prop-Tech system for a specific corporate client completed

Currently in the client acceptance phase

Overseas Market Research Conducted to Expand Monetization Opportunities for the B2B Portal Site "CCReB GATEWAY"

- Interviews conducted in Singapore confirmed interest in the ability to capture business hot words across ASEAN countries
- Simultaneously conducting PoC activities and exploring local partnership opportunities

Human Capital Strategy

Accelerating operational DX

- Investment in proprietary systems as core business infrastructure
- Proactive adoption of external subscription-based services that enhance operational efficiency
- Expanding the use of generative AI to all employees

Investment in employee development

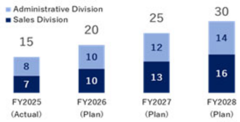
- Strengthening employee development using external resources, including training for director and manager classes
- Established usage guidelines for generative AI and rolled them out to all employees, while also focusing on training to ensure effective utilization.

Hiring plan

- Double the number of employees over the three-year Medium-Term Management Plan
- Proactive hiring through referrals, scouting, and recruitment agencies
- While the hiring plan for the current term has been achieved, we plan to continue recruiting additional talented personnel.

As of July 1, 2026

Number of employees: 21
(Incl. 3 seconded employees)



～ Expanding Alliances and Partnerships Toward Establishing a CRE Platform Leader ～

Through strategic partnerships with Fukuoka Realty Co., Ltd. and L-Line Co., Ltd.,
advancing the development of a CRE value chain spanning investment, development, construction, and operations

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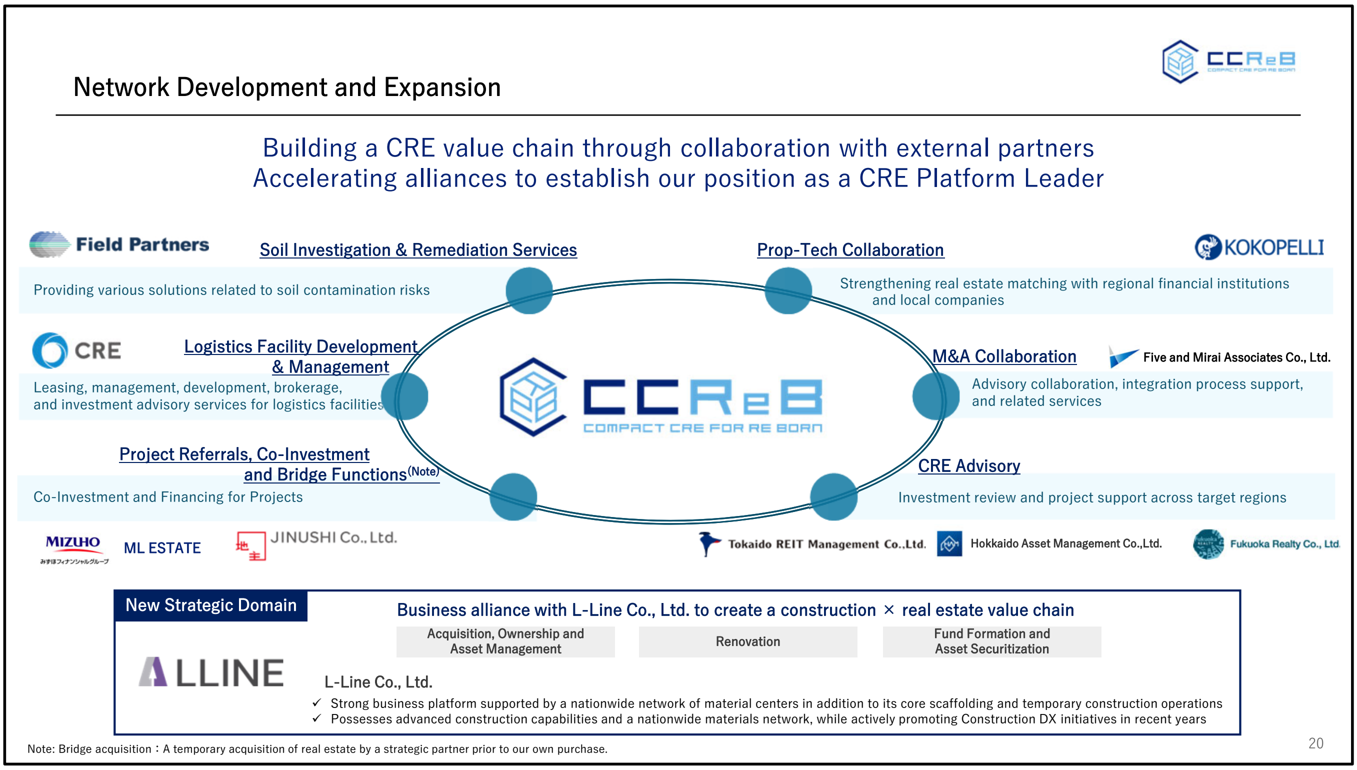
Next, let me update you on our business progress.

As part of our efforts to strengthen our position as a platform leader, we announced today that we have entered into a business alliance with L-Line Co., Ltd. I will discuss the details shortly.

In our CRE Solutions Business, our pipeline continues to expand steadily, as I mentioned earlier. Second, we are moving forward with the revitalization of an idle warehouse property in Fujisawa. This is the type of revitalization project we have been targeting, and it is now beginning to take shape. Third, as announced in today's press release, we will participate in a logistics facility development project in Kumamoto. As we will make a major investment in the project, it will become a specified subsidiary of the Company.

In our Prop-Tech Business, our alliance with Kokopelli is progressing smoothly.
We are aiming to complete the API integration within this year. We have already begun joint sales activities with Kokopelli targeting regional financial institutions, and we are seeing results in line with the objectives of the partnership.
Second, the custom Prop-Tech system we have previously discussed has already been delivered and is currently undergoing verification. We plan to recover the development costs through higher subscription service fees from next fiscal year onward.
Third, I previously mentioned that CCReB GATEWAY obtained a patent in Singapore, and we have made some progress on that front as well. I recently visited Singapore and exchanged views with various parties regarding an overseas version of the platform. One piece of feedback that stood out was the idea of collecting business hot words not only from Singapore but from across ASEAN countries.
We plan to continue exploring potential partners while conducting PoC activities in parallel.

As for our human capital strategy, we have already achieved our hiring target for this fiscal year and have started recruitment activities for next fiscal year.
We intend to continue growing our business in the expanding CRE market while increasing the number of employees and sales professionals.



Next, let me discuss our network expansion.

We recently entered into a business alliance with L-Line Co., Ltd. L-Line is a construction company with strong expertise in scaffolding, temporary works, and construction services, while also advancing construction DX initiatives.
One of the key objectives of this alliance is to strengthen our ability to execute renovation projects, such as the Fujisawa revitalization project.
Given the ongoing labor shortage in the construction industry, securing reliable renovation capabilities has become increasingly important.
Through this alliance, we believe we can execute renovation projects more efficiently and support successful dispositions.
In addition, we intend to explore opportunities to work together on portfolio optimization initiatives for L-Line's material centers.

By adding L-Line to our partner network, we believe we have further strengthened our CRE value chain.
Going forward, rather than trying to do everything ourselves, we will continue to partner with companies that have strengths in their respective fields and grow our business together.

Business Pipeline Status

The total pipeline size, including projects in the consultation phase, amounts to approx. 74.0 billion yen.
Our project pipeline continues to expand steadily toward the achievement of the Mid-Term Management Plan.

■ Pipeline trend

- ✓ 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.
- ✓ Growing access to PE funds, creating opportunities to explore real estate off-balance-sheet solutions for portfolio companies.

■ Pipeline status (As of the end of Jun. 2026)

Our services	# of projects(Note 1)	Project size(Note 2)	(Reference) Previous pipeline(Note 2)		and main reasons for change
Adv CRE Advisory	3	Approx. 7.1 billion yen	3 /	Approx. 6.3 billion yen	Completed project: 1 New project: 1
PM Project Management	3	Approx. 13.1 billion yen	1 /	Approx. 1.4 billion yen	HAZMAT warehouse PJ in Hokkaido, Logistics warehouse PJ in Kumamoto
Bro Real Estate Brokerage	8	Approx. 27.5 billion yen	11 /	Approx. 34.1 billion yen	Completed projects: 3 New project: 1 Project not pursued: 1
B/S Investment Utilizing B/S	14	Approx. 19.3 billion yen	15 /	Approx. 15.6 billion yen	Completed projects: 3 New projects: 5 Projects not pursued: 3
CRE Compact CRE Fund Origination	2	Approx. 7.0 billion yen	2 /	Approx. 9.4 billion yen	Completed project: 1 New project: 1
Total	34	Approx. 74.1 billion yen	32 /	Approx. 67.0 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.

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.

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Next, let me update you on the status of our business pipeline.

As shown at the top of the slide, one notable trend since our previous update has been a significant increase in opportunities to engage with private equity funds.
In many of these discussions, we are exploring how we can support the off-balance-sheet management of real estate assets held by portfolio companies acquired by those funds.
We continue to see growing interest from a wide range of private equity funds, regardless of size, and we view this as a positive trend that expands our opportunities to provide CRE solutions.

As for the pipeline itself, the reasons for the changes since our previous disclosure are summarized on the right-hand side of the slide.
In any case, our total pipeline remains strong at approximately 74 billion yen, providing us with a substantial number of opportunities currently under consideration.

Major Pipelines (CRE Solution Business) (1)

Projects scheduled for revenue recognition in FY2026 are progressing as planned.

	Our services (Note1) / CRE needs	Detail	Location (Japan)	Customer attributes	Accounting period	Status (Note2)	Change from the previous quarter	Prop-Tech utilized (Note3)	Others
1	PM CRE /Development	HAZMAT warehouse PJ in Kita Hiroshima	Hokkaido	SPC	FY2026	Concluded (Booked from 3Q onward)	Sales booked as planned		Investment in the PJ and acceptance of project management
2	B/S /Portfolio rebalancing	Acquisition of industrial facility	Kyoto	Real estate finance	FY2026	Concluded (Booked from 4Q onward)	Progress from “Plan to contract” Recognition timing shifted from 3Q to 4Q	CREMa	Disclosed on Jun. 26, 2026 Acquisition of fixed asset, rental income to be booked
3	Adv /Leasing	Logistics facility leasing support	Aichi	Real estate finance	FY2026	Under proposal (To be booked in 4Q)		CREMa	Proposing 1 of 2 compartments
4	Bro /New factory construction	Support for acquisition of industrial facility	Gifu	Real estate	FY2026	Contracted (To be booked in 4Q)	Progress from “Under proposal”	CREMa	
5	B/S /Improving capital efficiency	Disposition of industrial facility	Okayama	Real estate	FY2026	Contracted (To be booked in 4Q)	Progress from “Plan to contract”	CREMa	Disclosed on May 28, 2026
6	B/S /PL control	Disposition of retail facility	Aichi	Real estate	FY2026	Concluded (Booked in 4Q)	Progress from “Contracted”		Disclosed on Apr. 13, 2026 and Jul. 1, 2026
7	B/S PM /Improving capital efficiency	Disposition of industrial facility	Kanagawa	Operating Company	FY2026	Concluded (Booked in 4Q)			Disclosed on Jun. 12, 2026 Acceptance of project management
8	Bro /Portfolio rebalancing	Support for disposition of logistics facility	Chiba	Real estate finance	FY2026	Concluded (Booked in 4Q)	Progress from “Under proposal”	CREMa	
9	PM CRE /Development	Effective land utilization, development of logistics warehouse PJ	Kumamoto	SPC	FY2026	Contracted (Booked from 4Q onward)	Recognition timing shifted from 2027 Progress from “Under proposal”	CREMa	Disclosed on Jul. 14, 2026 Investment in the PJ and acceptance of project management

Note 1: For details on the various icons representing our services, please refer to pages 21 and 36 of this document.
Note 2: “NEW” indicates pipelines that were newly added from 3Q of FY2026 onward.
Note 3: Please refer to page 37 - page 40 of this document for details on “Prop-Tech”.

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Next, let me briefly touch on our major pipelines.

Details of individual projects are shown on the slides, so I will not go through them one by one.

Please note that the projects marked with "NEW" on page 24 represent pipeline opportunities that were newly added during this quarter.
For several of these projects, we have already received letters of intent from potential sellers, and discussions are progressing well.

We will continue to expand our pipeline and steadily convert these opportunities into future business.

Major Pipelines (CRE Solution Business) (2)

	Our services[Note1] / CRE needs	Detail	Location (Japan)	Customer attributes	Accounting period	Status[Note2]	Change from the previous quarter	Prop-Tech utilized[Note3]	Others
10	B/S /Portfolio rebalancing	Portfolio sale transaction	Kanagawa, etc.	Real estate finance	FY2027	Plan to contract	Recognition timing shifted from 2026 Progress from "Under proposal"		Seller's letter of intent received
11	Bro /Portfolio rebalancing	Support for disposition of industrial facility	Miyagi	Transportation	FY2027	Under proposal	Recognition timing shifted from 2026	CREMa	
12	Bro /Portfolio rebalancing	Support for disposition of retail facility	Kanagawa	Real estate	FY2027	Under proposal	Recognition timing shifted from 2026	CREMa	
13	Adv /Improving capital efficiency	Acquisition of industrial facility	Saitama	Transport equipment	FY2027	Under proposal		AI	
14	B/S /Improving capital efficiency	Industrial M&A deal	Not disclosed	Retail	FY2027	Not disclosed		CREMa	
15	B/S /Portfolio rebalancing	Acquisition of industrial facility	Yamaguchi	Real estate finance	FY2027	Plan to contract	Progress from "Under proposal"		Acquisition of the remaining interest in the transaction was disclosed on 5 Dec. 2025
16	PM /Effective utilization	Effective land utilization HAZMAT warehouse PJ	Hyogo	Manufacturing	FY2027	Under proposal		CREMa	Master lease of HAZMAT warehouse
17	B/S /Development	Effective land utilization HAZMAT warehouse PJ	Kumamoto	Transportation	FY2028	Plan to contract			Disclosed on Jan. 14, 2026
18	Bro /Portfolio rebalancing	Support for acquisition of logistics facility	Shizuoka	Real estate finance	FY2027	Under proposal	Recognition timing shifted from 2026	CREMa	
19	Bro /Strengthening the real estate business	Support for acquisition of investment property	Tokyo	Transport equipment	FY2027	Under proposal	Recognition timing shifted from 2026	CREMa	
20	Bro /Portfolio rebalancing	Support for disposition of logistics facility	Saitama	Real estate finance	FY2027	Under proposal	Recognition timing shifted from 2026	CREMa	

Note 1: For details on the various icons representing our services, please refer to pages 21 and 36 of this document.
Note 2: "NEW" indicates pipelines that were newly added from 3Q of FY2026 onward.
Note 3: Please refer to page 37 - page 40 of this document for details on "Prop-Tech".

Major Pipelines (CRE Solution Business) (3)

	Our services(Note1) / CRE needs	Detail	Location (Japan)	Customer attributes	Accounting period	Status(Note2)	Change from the previous quarter	Prop-Tech utilized(Note3)	Others
21	B/S /Development	Effective land utilization HAZMAT warehouse PJ	Kumamoto	Construction	FY2028	Under proposal	Recognition timing shifted from 2027	CREMa	
22	B/S /Portfolio rebalancing	Acquisition of industrial facility	Yamanashi	Real estate finance	FY2027	Plan to contract	NEW		Seller's letter of intent received
23	Adv /Improving capital efficiency	Support for disposition of industrial facility	Shizuoka	Nonferrous Metals	FY2027	Under proposal	NEW		
24	B/S /Improving capital efficiency	Acquisition of logistics facility	Shiga	Wholesale Trade	FY2027	Under proposal	NEW		
25	CRE /Improving capital efficiency	Acquisition of industrial facility	Tochigi	Manufacturing	FY2027	Under proposal	NEW		
26	B/S /Portfolio rebalancing	Disposition of industrial facility	Mie	Not disclosed	FY2027	Under proposal	NEW		
27	Bro /New factory construction	Support for acquisition of factory	Miyagi	Retail	FY2027	Under proposal	NEW		
28	B/S /Improving capital efficiency	Acquisition of logistics facility	Fukuoka	Warehousing	FY2027	Under proposal	NEW		
29	B/S /New store opening	Acquisition of industrial facility	Kumamoto	Machinery	FY2027	Under proposal	NEW		

Note 1: For details on the various icons representing our services, please refer to pages 21 and 36 of this document.
Note 2: "NEW" indicates pipelines that were newly added from 3Q of FY2026 onward.
Note 3: Please refer to page 37 - page 40 of this document for details on "Prop-Tech".

Value-Creation Project Through the Re-Born of an Idle Asset

Creating value through the revitalization of an idle corporate real estate asset,
while providing integrated support for disposition, asset management, and exit strategy execution

■ Participation in the disposition of real estate for sale and the subsequent renovation project

- ✓ Acquired the property in March 2026 as part of a CRE initiative proposed by Industrial & Infrastructure Fund Investment Corporation, a J-REIT managed by KJR Management, which is sponsored by the KKR Group, one of the world's leading investment firms
- ✓ The property had already been vacated by its former owner, Yamato Transport Co., Ltd., and was not in operation at the time of acquisition
- ✓ Identified tenant demand for the property assuming renovation during the acquisition review process
- ✓ Disposed of the property in its existing condition, enabling early revenue recognition. Arranged the renovation project and provided project management, tenant leasing, and exit support services during the renovation period.

Location	Fujisawa-shi, Kanagawa
Category	Land and Building
Renovation Completion	January 2027 (planned)

At Acquisition by the Company
- Asset repositioning project based on Yamato Holdings' CRE strategy
- Acquired in collaboration with Industrial & Infrastructure Fund Investment Corporation (IIF)

Non-operating real estate
Land and Buildings: Owned by Yamato Transport

At Disposition by the Company
- Disposed of the property to a strategic business partner after acquisition as real estate for sale (off-balance sheet)

Non-operating real estate
Land and Buildings: Owned by the Company
Revenue point: Capital gain on disposition

During renovation
- Renovation led by the purchaser
- Project management services provided by the Company

Renovation
Tenant leasing activities
Land and Buildings: Owned by the Purchaser
Revenue point: Project management fees

Upon Disposition After Renovation
- Support for the exit strategy as an income-generating asset
- Assistance with disposition (exit) to investors

Income-generating asset
Land and Buildings: Owned by the Purchaser
Revenue point: Exit advisory and brokerage fees

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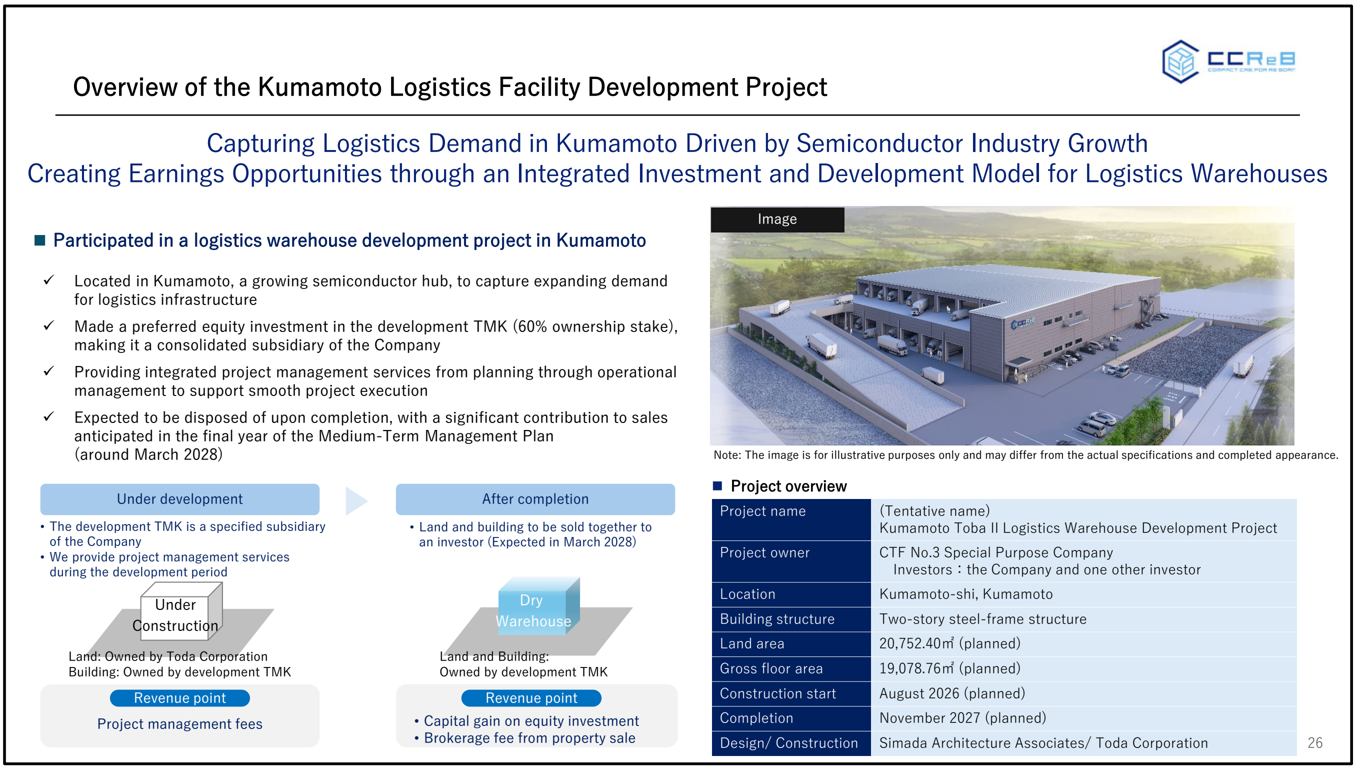
Next, let me talk about the Fujisawa project, which is one of our revitalization projects for idle real estate.

As previously announced, this project is being carried out in partnership with Industrial & Infrastructure Fund Investment Corporation, which is managed by KJR Management and sponsored by KKR.
As part of the CRE strategy for the Yamato Holdings Group, we completed the acquisition of this property in March of this year.

The property had already become idle after the tenant vacated the premises. However, we had already identified potential leasing demand during our acquisition review process and decided to revitalize the property through renovation.
Although the property has already been removed from our balance sheet through disposition, we continue to provide project management services, tenant leasing support, and exit support as the renovation progresses.

As shown on the slide, this project offers multiple monetization opportunities, including gains from disposition, project management fees during renovation, and advisory fees associated with the eventual exit.

Going forward, we intend to continue capturing these idle assets being released by companies and creating additional value through revitalization and renovation.



Next, let me introduce our logistics facility development project in Kumamoto.

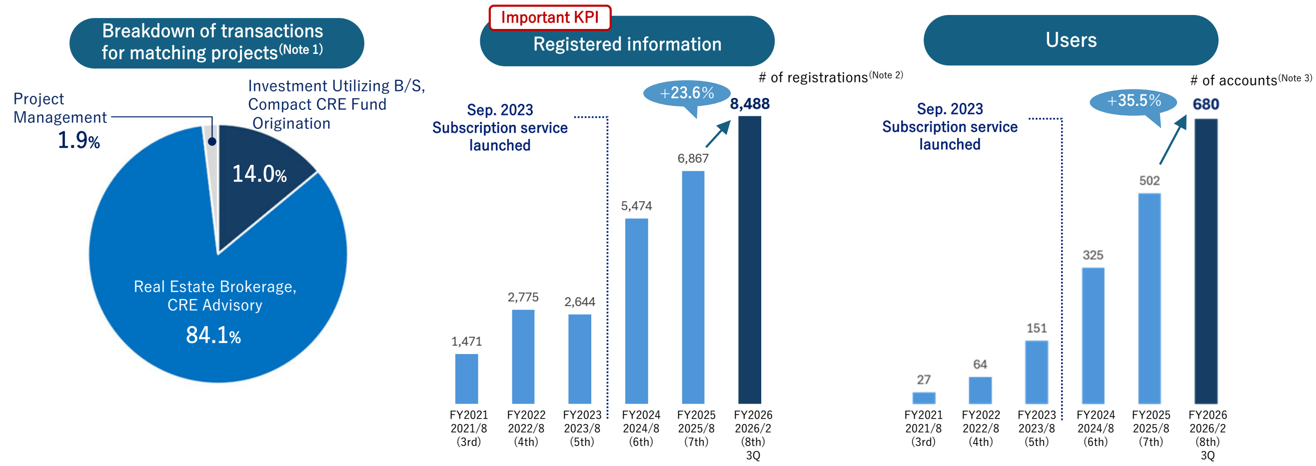
As announced in today's press release, we will participate in the development of a dry logistics facility in Kumamoto.
This project is intended to capture growing demand for logistics infrastructure in the Kumamoto area, where semiconductor-related businesses continue to expand.

Through a major investment in the development TMK, it will become a specified subsidiary of the Company. We will provide project management services throughout the project and support its smooth execution from planning through operational management.
We currently expect the project to be disposed of in March 2028, and we believe it will contribute to revenue in the final year of our Medium-Term Management Plan.

Under the current plan, the development TMK will lease the land from Toda Corporation, complete the development, and dispose of the land and building as a single asset upon completion.
As shown on the slide, this project offers multiple monetization opportunities, including project management fees during the development period, capital gains upon disposition, and brokerage fees associated with the sale.

Progress of KPI: Expansion of Potential Projects

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).

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Next, let me update you on the progress of our key KPI.

As shown on the slide, registered opportunities across all service categories continue to grow steadily and provide a strong foundation for future earnings.
The number of registered information items has increased to 8,488, and the number of users continues to grow steadily as well.

Going forward, we will continue expanding our registered information base while pursuing matching opportunities through our platform.

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.

■ **From March 2026 to July 2026**

- ✓ Secured financing through borrowings from The Shoko Chukin Bank, Ltd. and MUFG Bank, Ltd.
- ✓ Arranged a non-recourse loan from regional financial institutions for the development TMK established for the HAZMAT warehouse project in Kita-Hiroshima
- ✓ Established a 1.0 billion yen overdraft facility with Mizuho Bank, Ltd. to enable agile funding for acquisitions of real estate for sale
- ✓ Currently in discussions with regional financial institutions regarding financing for the logistics warehouse development project in Kumamoto

Impact of interest rates

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

Note: Net D/E ratio = Net interest-bearing debt (Interest-bearing debt - Cash and deposits) / Equity. Our financial policy is to manage the Net D/E ratio remains around 1.0x. For further details, please refer to page 20 of this document.

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Next, let me discuss our financial strategy.

As always, we remain committed to managing our business with a net D/E ratio of around 1.0x as our financial discipline. Our current net D/E ratio stands at 0.34x, which means we still have ample borrowing capacity.

In terms of our banking relationships, we have secured financing from The Shoko Chukin Bank and MUFG Bank since March 2026. We have also arranged financing from regional financial institutions for our HAZMAT warehouse development project in Kita-Hiroshima and continue to expand our relationships regarding non-recourse loans.

In addition, we secured a 1 billion yen overdraft facility with Mizuho Bank to enable agile funding for property acquisitions. We believe this will allow us to respond quickly to opportunities in the compact CRE market.

We are also discussing non-recourse financing with regional financial institutions for the Kumamoto logistics facility development project.

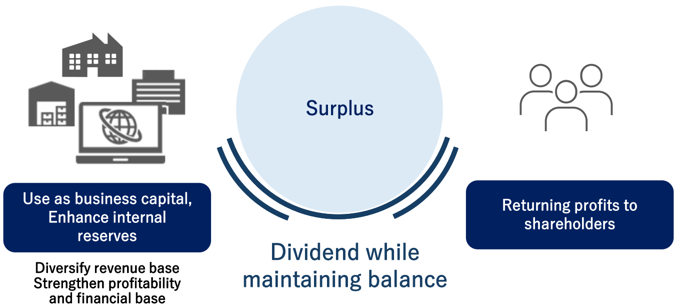
As I mentioned earlier, we believe the impact of rising interest rates on our business remains limited.
Going forward, we will continue to secure the funding we need while maintaining our net D/E ratio discipline.

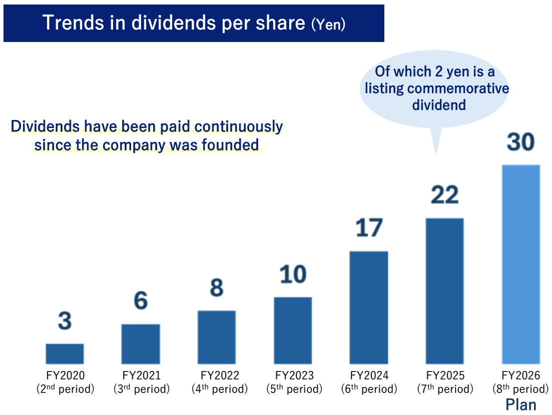
Policy for Shareholders Return

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.





Next, let me discuss our approach to shareholder returns.

As I mentioned earlier, we have increased our dividend forecast to 30 yen per share. This represents an increase of 8 yen from 22 yen per share in the previous fiscal year.

While our commitment to growth investments remains unchanged, we also aim to increase dividends in line with earnings growth.
We look forward to building a long-term relationship with our shareholders through both business growth and dividend growth.

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
During 1Q, we held IR meetings with both domestic and international institutional investors

Quarterly IR meeting track record (Including Sell-Side meetings)

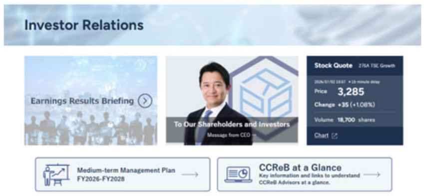
	1Q	2Q	3Q	4Q	Total
FY2025	26 meetings	25 meetings	26 meetings	37 meetings(Note1)	114 meetings
FY2026	32 meetings	34 meetings(Note2)			

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

Initiatives for Individual Investors

Enhanced Information Delivery for Individual Investors through IR Website Expansion

- ◆ Launched a dedicated Medium-Term Management Plan page
- ◆ Improved access to related content and information



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Finally, let me comment on our future IR activities.

Our commitment to maintaining active dialogue with shareholders and investors remains unchanged.
Through proactive investor relations activities and continuous feedback from the market, we aim to further enhance our corporate value.

We continue to hold a large number of meetings with institutional investors.
In the second quarter of FY2026 alone, we held 34 meetings, reflecting strong interest in the Company from institutional investors. Going forward, we intend to enhance our corporate value while working to achieve the market capitalization and trading liquidity sought by institutional investors.

We have also refreshed our IR website to strengthen information disclosure for individual investors.
We will continue improving the website to make it more useful and user-friendly.

This concludes my presentation of our financial results for the third quarter of FY2026.
As I mentioned at the beginning, demand for CRE solutions continues to expand, and we have seen a growing number of inquiries regarding real estate dispositions from corporate clients in recent months.
We believe this reflects a growing focus on capital efficiency and the increasing integration of CRE strategies into corporate management.
We intend to capture these opportunities and continue growing our business.

Thank you very much for your continued support.
Thank you for your attention today.

Appendix

5

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	21 (Note 1)
Capital Stock	3,588,724,765 yen (including capital surplus) (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 July 1, 2026. Includes three seconded employees.
Note 2: As of May 31, 2026.

Business Model

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

Supply Chain Reform
Inflation
Portfolio Restructuring
Improvement of Capital Efficiency
PBR below 1x
Asset Reduction
Financing
Materials Price Hike
Idle Asset Utilization
Cash Flow Creation

A wide variety of CRE needs
linked to business issues

By utilizing the Prop-Tech systems for the CRE solutions business,
the two businesses are organically linked to meet the CRE needs of companies.

CRE Solution Business

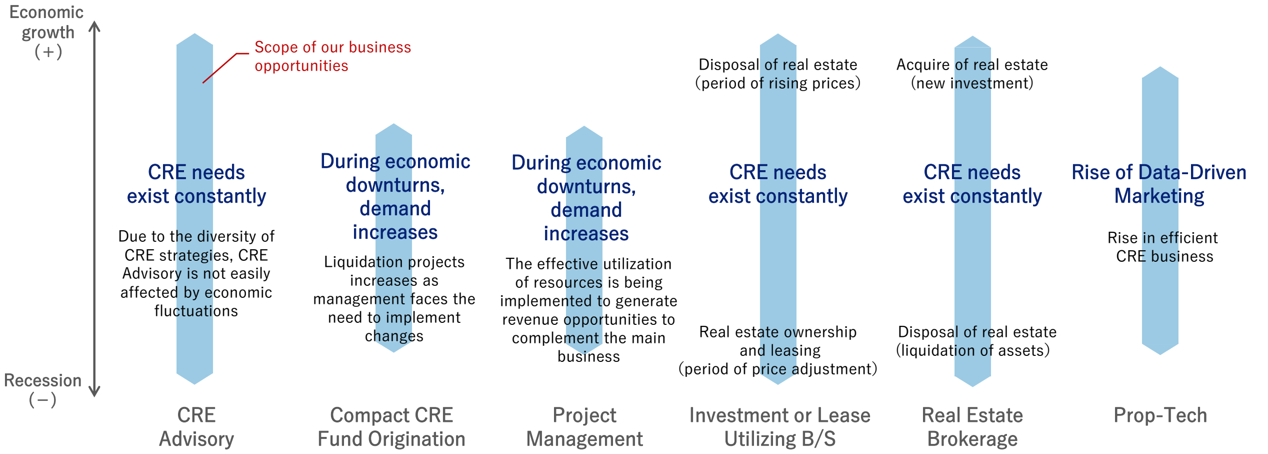
CRE Advisory
Compact CRE Fund Origination
Project Management
Investment or Lease Utilizing B/S
Real Estate Brokerage

Prop-Tech Business

CCReB AI
CCReB CREMa
CCReB GATEWAY
CCCHAT

Relationship Between Economic Fluctuations and Need for Solution

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



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Business Origination Flow

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

Obtaining Information → **Deal Making** → **Transaction**

Portfolio Restructuring
Asset Reduction
Idle Asset Utilization
PBR below 1x

CCReB AI

Diverse potential needs in companies stored in CCReB AI

CCReB CREMa

Accumulated more than 7,200(Note) CRE-related transaction/lease needs

Note: As of November 30, 2025

Propose solutions reflecting background management issues

CCCHAT

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)

Service	Gross profit margin image	Description
Adv CRE Advisory	70%~80%	✓ 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
CRE Compact CRE Fund Origination	60%～70%	✓ 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.
PM Project Management	50%~70%	✓ 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.
B/S Investment or Lease Utilizing B/S	Investment 20%~60% Lease 10%~20%	✓ 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
Bro Real Estate Brokerage	80%~90%	✓ 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

CRE Sales Support System

Patent Registration No. 6908308

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

Matching System

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

B to B Portal Site

Patent Registration No. 7432980

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

CRE Proposal System

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

Prop-Tech Systems - CCReB AI -

CCReB AI

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

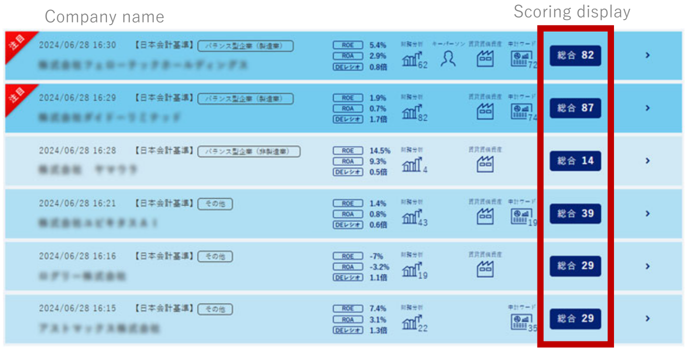
+

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



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

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

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

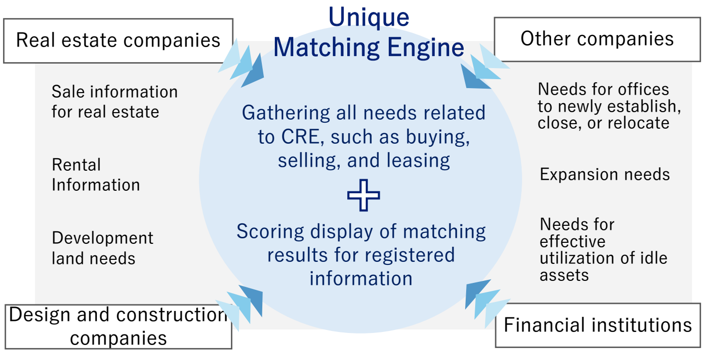
Conduct statistical surveys on the occurrence of specific words in mid-term business plans for the purpose of writing articles on current events.

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.

Prop-Tech Systems - CCReB CREMa -

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 -

Matching with user/property information nationwide while maintaining confidentiality

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Intellectual Property Strategy in Prop-Tech Business

Expanding monetization points by enhancing the value of CCReB GATEWAY

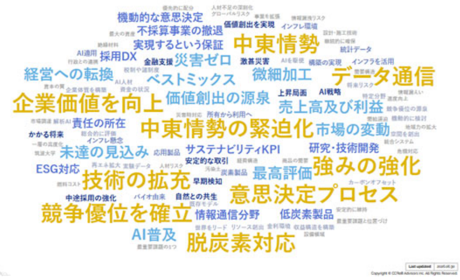
CCReB GATEWAY

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

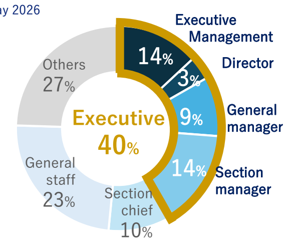
Hot Word Analysis ～ Hot words in each company's mid-term management plan as of July 2026～



■ Member attributes As of the end of May 2026

Number of members
Approx. 3,700

- ✓ 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.

Reproduced from "Medium-Term Management Plan FY2026–FY2028: A Tech-Driven Platform Strategy" announced on October 14, 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.

CRE Solution Business

Capturing the expanding demand for CRE solutions.

Selective deal origination enabled by integration with Prop-Tech.

Organically linked

Prop-Tech Business

Driving Business Growth as a CRE Platform Leader through Network Expansion

~ Leveraging enhanced credibility and fundraising capacity through listing, to capitalize on investment opportunities and advance to the next growth phase ~

Strategic Business Alliance

Accelerating strategic alliances with companies and financial institutions that have strong business and regional advantages.

Further Enhancement of Each Service

CRE Advisory
Compact CRE Fund Origination
Project Management
Investment or Lease Utilizing B/S
Real Estate Brokerage
Master Leasing

CRE × M&A

Accelerating business succession needs amid the evolving management environment of small and medium-sized enterprises.

Selective investments in real estate M&A opportunities.

Upgrading Prop-Tech Systems and Driving Wider Utilization

CCReB AI | CCReB CREMa | CCReB GATEWAY | CCCHAT

Business expansion through alliances with Prop-Tech companies, based on the concept of combining CRE × M&A.

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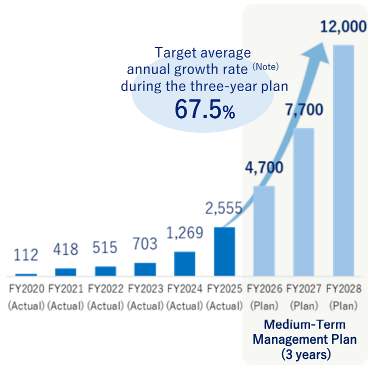
Reproduced from "Medium-Term Management Plan FY2026–FY2028: A Tech-Driven Platform Strategy" announced on October 14, 2025

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.

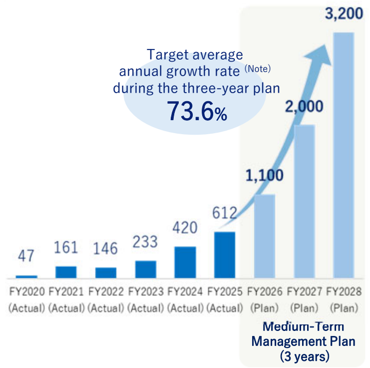
Sales (Million yen)

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



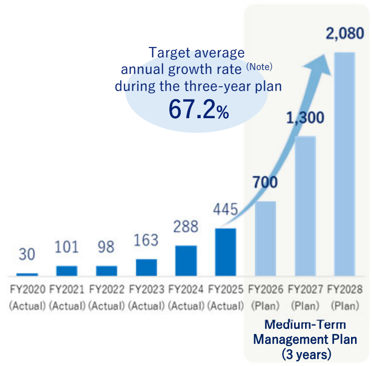
Operating Profit (Million yen)

- ✓ 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.

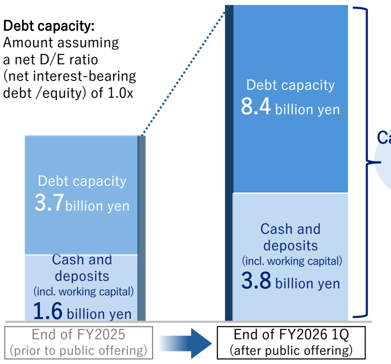
Capital Recycling for Reinvestment

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



■ Cyclical reinvestment for growth

Generating reinvestment resources through planned capital recycling, leveraging debt capacity

Timeline	<Investment>	<Holding>	<Recovery>	<Reinvestment>
	Utilization for growth investment (ex) • Investment Utilizing B/S • Compact CRE Fund	Income gain Rental income / Mgmt fee	Capital gain **Sale after a certain period** (ex) • Sale to a third party • Redemption of CRE fund	Reinvestment in new investments and growth opportunities • Investment in CRE projects • Prop-Tech development • Master lease • M&A
	Cash Out	Cash In	Cash In	Cash Out

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.

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

- ✓ 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.

Internal management system

- ✓ 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.

Conclusion of Business Alliance Agreement with Kokopelli Inc.

Accelerating CRE services expansion for regional financial institutions through a business alliance with Kokopelli Inc. Concentrating our sales resources on the rapidly expanding CRE Solution Business

■ Details of the Business Alliance

Acceleration of Regional Expansion of CRE Matching
Creation of a Regional Economic Circulation Model

✓ **Accelerating Regional Expansion of Business Real Estate Matching**

By system integration between the financial-institution-oriented business matching management service "BM Portal(Note)", provided by Kokopelli Inc., and "CCReB MB," provided by our company, we will build a framework to strengthen real estate matching with regional financial institutions and regional companies.

<Image of system integration>
Using the BM Portal as the main platform, our real estate matching system will be integrated via API as one of the service menus of the BM Portal
(with the implementation expected to take approximately six months to one year).

Number of financial institutions that have introduced "Big Advance"
76 institutions (as of the end of Feb. 2026)

✓ **Creation of a Regional Economic Circulation Model**

By leveraging the networks of both companies, the alliance aims to create new business opportunities within regional economies and establish a sustainable regional economic circulation model.

Previous Sales Strategy for Regional Financial Institutions

- Primarily approached regional financial institutions through partner companies, focusing on outreach to front-line relationship managers.
- While demand for CRE solutions to address challenges faced by regional banks is high, in practice, the introduction of new solution services often requires coordination with various internal departments, making the implementation of new offerings time-consuming.
- Accordingly, a certain lead time has been required from initial engagement to full-scale deployment.
- Number of companies with whom initial discussions have been conducted: 6 companies (2 proposals submitted, 3 under negotiation)

Changes through the Business Alliance!

Enhancement of BM Portal Functionality to Accelerate Adoption

- While there has been demand from financial institutions using the BM Portal developed by Kokopelli Inc. for real estate matching services, Kokopelli Inc. does not specialize in real estate systems; by integrating our system via API, the development period can be significantly shortened.
- By incorporating CRE functions into the BM Portal to address the utilization of real estate owned by client companies of regional financial institutions—an important management issue—the value added and competitiveness of the platform are enhanced, thereby promoting further adoption and utilization of the BM Portal.

Significantly Reducing the Implementation Burden for Regional Financial Institutions

- When newly introducing our system, regional banks are generally required to undergo internal approval processes; however, by positioning our service as one of the service menus of Kokopelli Inc.'s already introduced platform, a framework is established that enables regional banks to utilize our services without the need for new internal approval procedures.

(Note) One of the service lineups in "Big Advance," a management support platform for small and medium-sized enterprises. It is a service that centrally manages the business matching operations of financial institutions online.

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" —

Deal Flow	End of FY2024 (Actual)		End of FY2025 (Actual)		End of FY2026 (Estimeted)		End of FY2027 (Estimatad)		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 【 5 】	6.6%	93 【 6 】	5.5%	130 【 9 】	6.0%	175 【 12 】	6.5%	230 【 15 】	7.0%	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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