# **Semi-Annual Report** Fiscal Year Ending Dec.31,2022

Aug.31.2022



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The world is changing dramatically.

Economic activity has been significantly affected by the prolonged pandemic and the war in Ukraine.

In this environment, the B-Lot Group seeks this fiscal year to achieve the targets in the medium-term management plan, by purchasing a large amount of assets for residential purposes that are relatively liquid, promoting sales, continuing to strengthen the consulting business targeting the wealthy, and increasing operational efficiency through mergers with subsidiaries.

As the COVID-19 pandemic moves towards its end, the Group expects the number of domestic and foreign tourists to recover and for earnings at hotel assets to improve.

In the real estate industry, a number of giant corporate groups are bolstering their real estate business as a new revenue source or entering the industry.

Meanwhile, real estate tech is evolving, including initiatives for the SDGs, the improvement of compliance, and small investments. New business opportunities and earnings structures are expanding.

The Group believes these worldwide changes and transformations in the real estate industry are excellent opportunities. This is the perfect time for the Group to demonstrate strengths that competitors do not have, including creativity, flexibility, original ideas and teamwork.

If progress in a project is behind schedule due to external factors, what steps will we take? Our ability to find solutions will be tested.

Our greatest strengths since our founding have been our services for wealthy customers and the development of products for them. We will comprehensively build on these strengths, and will provide high quality real estate and high quality services to meet customer expectations in response to the increasing number of affluent consumers in Japan and growing interest in asset management in recent years.

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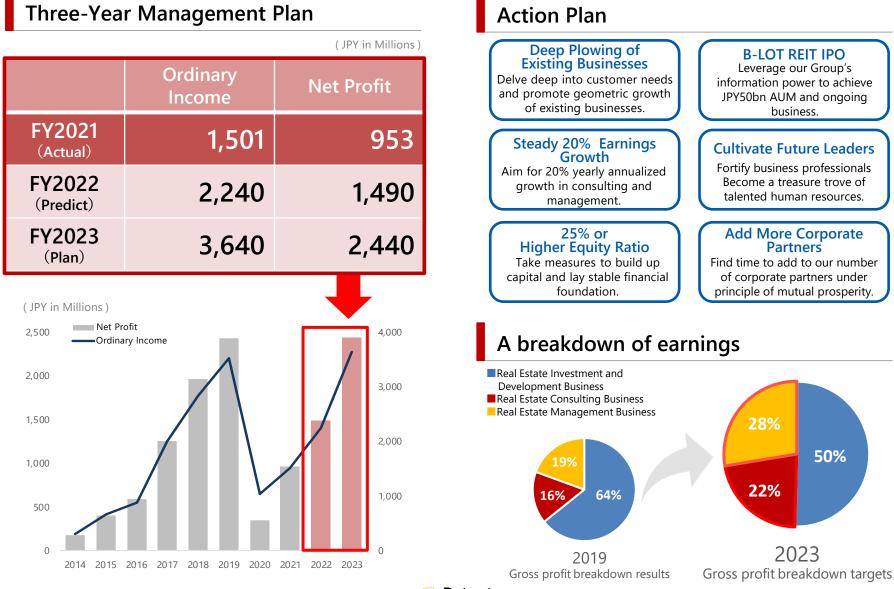
On the human resources front, young personnel who work seriously to achieve those goals are gaining experience and achieving remarkable growth to become superior performers.

The age has come when better products sell for higher prices. On the back of this trend, we will strive to increase the number of internal and external partners who align with our business philosophy, so that we can grow the Company constantly over the long term and contribute to society.

As we pursue these initiatives, we ask for your continued support to the B-Lot Group.

B-Lot Co., Ltd. CEO Makoto Miyauchi President Masahiro Mochizuki

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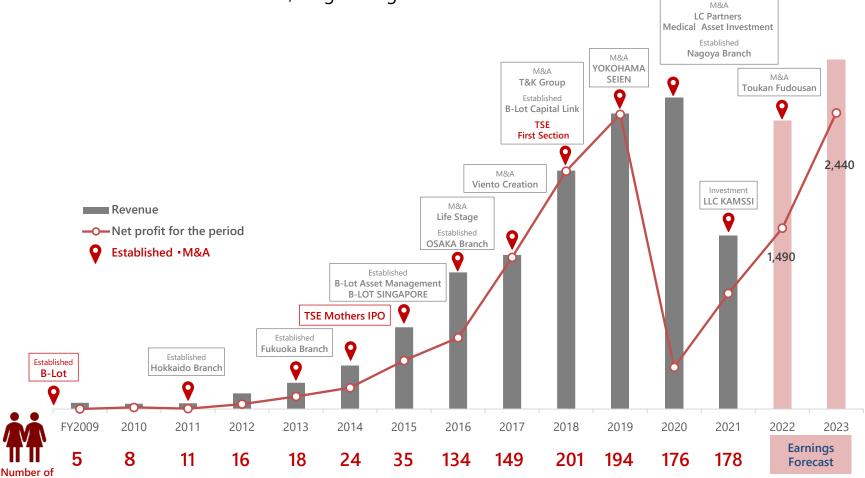


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# Feature: An Age When Better Products Sell for Higher Prices



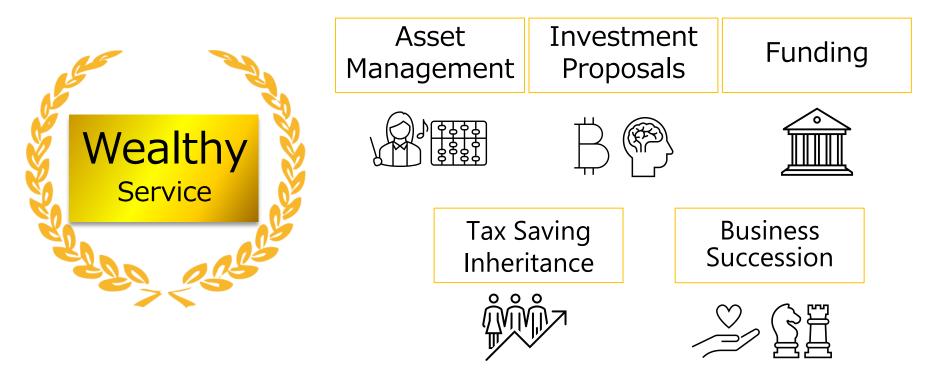
- Since 2015, B-Lot has established a group company or carried out M&A activity every year. (The value of M&A activities in 2022 were the largest ever.)
- > Human resources development and the increasing number of partner companies are expected to contribute to stable, long-term growth.



Employees

(Notes) The figures from 2015 are consolidated figures. LLC KAMSSI was formerly named GK HEALTH CARE IP

# **The Strengths of B-Lot**



Networks

Expertise

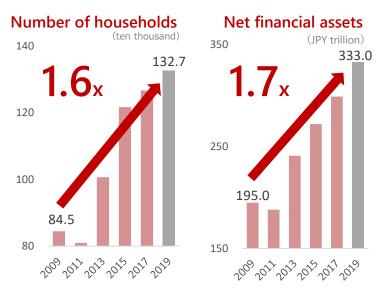
Ability to source information using the networks of high-quality wealthy customers and investors that management has developed.

Extensive experience in transactions of investment properties and sophisticated expertise.

# Wealth and Senior Wealth on the rise



Wealthy households with assets of JPY 100 million or more in Japan

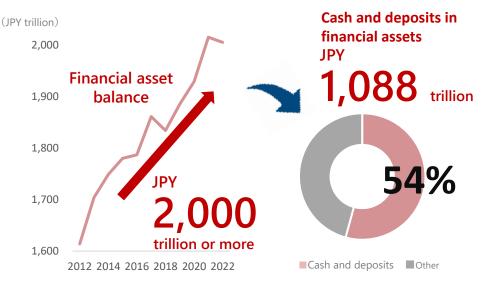


Created by B-Lot based on Nomura Research Institute's estimate that 1.33 million households are wealthy in Japan and total net financial assets are 333 trillion yen

- > The number of wealthy people is increasing every year in Japan. Net financial assets are also increasing.
- The Group's main customer base is increasing. Consultations on asset succession to descendants are increasing.(a tailwind for the market)



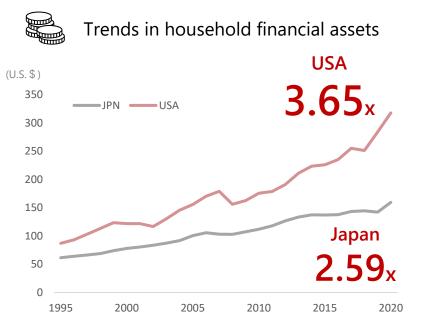
Household financial asset balance and cash and deposits in Japan (as of March 31, 2022)



Source: Created by B-Lot on the basis of Market Operations by the Bank of Japan : Flow of Funds

- > The Bank of Japan's Flow of Funds Accounts Statistics says that financial assets held by households have exceeded JPY 2,000 trillion.
- Cash and deposits, more than JPY 1,000 trillion, account for more than 50% of financial assets. Assets are not managed efficiently.

# **Difference between the US and Japan in Attitude to Asset Formation**



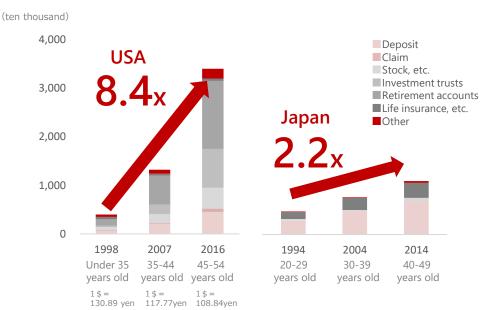
Created by B-Lot based on The Bank of Japan's Foreign Exchange Rates, the Ministry of Internal Affairs and Communications's National Survey of Family Income and Expenditure, and the FRB's Survey of Consumer Finances.

- Household financial assets are increasing in Japan, but the growth rate is lower than in the United States.
- > The difference has been widening in recent years.

Enhancing knowledge is necessary for promoting asset management.



## Trends in personal financial assets

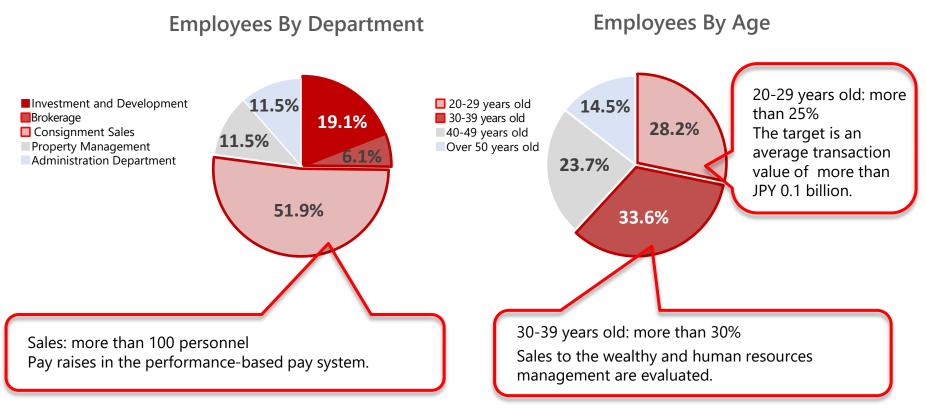


Created by B-Lot based on the Financial Services Agency's data "Asset formation in an era of 100-year lifespans"

- In the United States, they build assets, primarily in retirement accounts and investment trusts, while they work. (personal financial assets increased more than eightfold in 20 years)
- One of the reasons why cash and deposits account for a large percentage of financial assets in Japan may be a lack of reliable partners.

**Development of Core Personnel Having Expertise in Real Estate and Management** 

- > More than 100 sales personnel. Striving to increase unit transaction value and service quality.
- > Increasing personnel transfers for human resources development, introducing performance-based pay for pay raises.

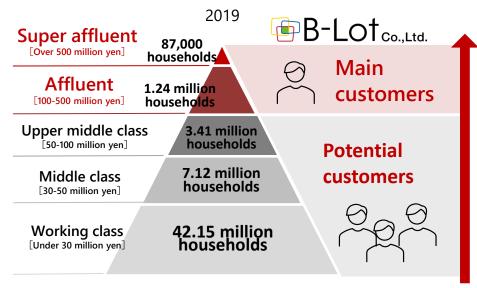


(Note) The number of employees is the number of full-time employees excluding directors and part-timers.

# The Group's Mission is Creating Services and Products for the Wealthy



Assets held and the number of households in each classification in terms of net financial assets held



Source: Created by B-Lot on the basis of Nomura Research Institute, Ltd. : Nomura Research Institute in 2020

- The number of main customers of the Group and their needs are increasing.
  - Support for asset management, including real estate investment.
  - Establishing a company responsible for inheritance measures and asset management.
- Creating points of contact with potential customers and encouraging them to start managing their assets.
  - Transactions of condominiums for sale.
  - Crowdfunding Business.





Bringing real estate investment closer to consumers

B-LOTGroup Helping consumers increase wealth, assets and networks



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# Product Lineup, Services

# **Real estate restoration**





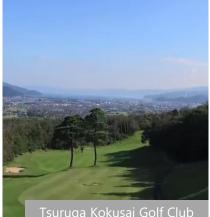
# Development

# Senior citizens



# **Corporate revitalization**





**Overseas**, luxury



Owning condominiums



Hakone



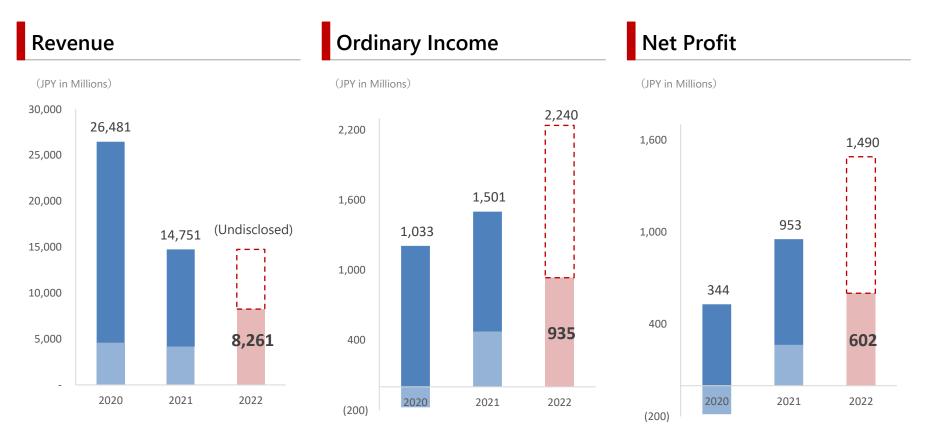
Owning condominiums on one lot



**Financial Highlights** 

- Image: Achieved 40.4% of the full-year consolidated profit budget.Image: Made good progress versus the full-year plan and made progressin the shift to long-term borrowings.
- Real estate for sale, <u>primarily real estate for revitalization, increased</u>
   <u>steadily to JPY34.0 billion.</u> The occupancy rate at accommodation facilities remained low for a long time.
- **Brokerage and condominium sales fees were strong,** reflecting the strengthened network of wealthy people, increased sales personnel, and rises in real estate prices.
- 4.
- Changed officers to expedite decision making and expand operations. <u>Actively invested in human resources, including raising the pay of</u> <u>high performers.</u>

# Aiming for Steady Growth, Paying Particular Attention to Net Profit, a KPI



Note: In this presentation, net profit attributable to shareholders of parent is shown as net profit.

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		(	(JPY in Millions)
	2021/6.	2022/6.	YoY change
Revenue	4,190	8,261	97.1%
(1) Real Estate Investment and Development business	2,268	5,867	158.7%
(2) Real Estate Consulting business	1,027	1,174	14.3%
(3) Real Estate Management business	894	1,218	36.2%
Gross profit	2,052	2,597	26.6%
SG&A	1,345	1,422	5.8%
Operating income	707	1,175	66.1%
(1) Real Estate Investment and Development business	344	664	92.9%
(2) Real Estate Consulting business	529	675	27.7%
(3) Real Estate Management business	285	355	24.6%
Other (company-wide expenses)	△451	△520	15.2%
Ordinary income	473	935	97.8%
Net profit for the period	265	602	126.9%

# **Revenue and Operating income**

Revenue increased JPY 4,070 million, up 97.1% year on year.

····O2 FY 12/22···

Operating income rose JPY 467 million, up 66.1% year on year.

Operating income increased from a year ago in all segments.

# SG&A

**Rose JPY 77 million**.

Climbed only slightly, 5.8%, year on year, reflecting an improvement in operating efficiency chiefly due to the promotion of electronic contracts.

# Net profit for the period

Increased JPY 336 million. Rose 126.9% year on year. Recorded 40.4% of the full year budget.

(Note) Revenue does not include inter-segment transactions.

•			Q2	FY	12/22 • •	•
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			(JPY in Millions)
	2021/12.	2022/6.	YoY change
Assets	48,753	50,038	2.6%
Current assets	44,342	45,974	3.7%
Fixed assets	4,388	4,046	△7.8%
Deferred assets	23	18	△22.2%
Liabilities	38,120	39,021	2.4%
Current liabilities	17,798	17,117	△3.8%
Fixed liabilities	20,321	21,904	7.8%
Net assets	10,632	11,016	3.6%
Total liabilities and net assets	48,753	50,038	2.6%

# Assets

Rose JPY 1,285 million. Cash and deposits declined JPY 3,164 million. Real estate for sale and site under development increased JPY 4,543 million.

# Liabilities

# > Climbed JPY 901 million.

Interest-bearing debt increased JPY 740 million. Of interest-bearing debt, long-term borrowings rose JPY 1,666 million.

Received long-term funding from financial institutions to maintain financial stability, preparing for changes in market conditions.

# Net assets

> Increased JPY 383 million.

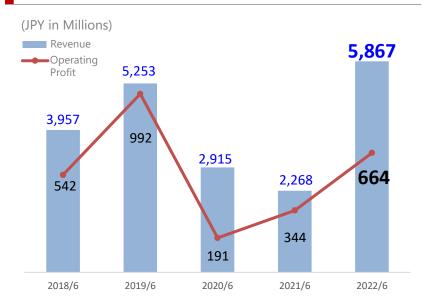
Retained earnings rose JPY 309 million. The equity ratio stood at 21.9% (21.7% a year ago).

Target equity ratio of more than 25% to establish a stable financial base.

**Business Summary** 

# Real Estate Investment Development Business

# Revenue and Ordinary Income Trends



## Business profit was <u>92.9%YoY</u> Sales with profit margins higher the second s

Sales with profit margins higher than the initial plan made progress.

 <u>12 properties were sold.</u> (10 properties a year ago)
 7 residential properties, 3 office and retail properties, 2 land lots.
 Most of the properties sold were small and medium-sized properties for residential purposes,

sales of which were firm.

# Examples of Sale of Real Estate for Sale



 Strong investment appetite of domestic and foreign investors.
 Strong needs for acquisition of properties for residential purposes.

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# Real Estate Investment Development Business

···· *Q2 FY 12/22*···



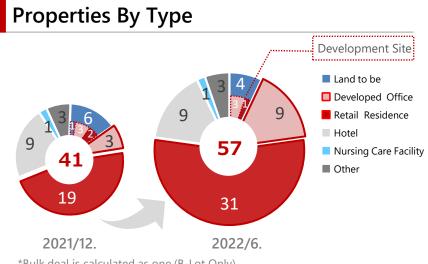
2014/12 2015/12 2016/12 2017/12 2018/12 2019/12 2020/12 2021/12 2022/6

## 28 properties acquired (18 properties a year ago)

# Properties, mainly for residential purposes,

were purchased successfully. The balance of real estate for sale rose 15.4% year on year to exceed JPY 30.0 billion.

> Increased long-term borrowings, taking advantage of good relationships with financial institutions. Strived to improve financial soundness.



\*Bulk deal is calculated as one.(B-Lot Only)

Thirty-one properties for residential purposes were purchased, an increase of 12 from the previous year.

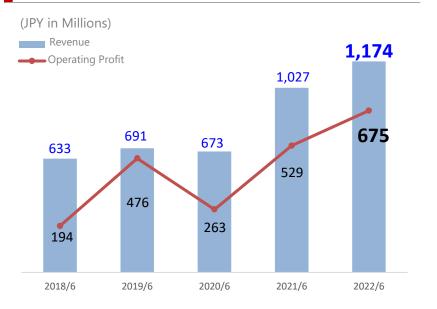
Nine office and retail properties were purchased, an increase of six from the previous year. Most of the purchased properties were those from which rental income can be earned.

> No hotels were sold due to COVID-19. Land: One property was sold. One property was completed and transferred to inventories of properties for residential purposes.

# Real Estate Consulting Business

····Q2 FY 12/22····

# **Revenue and Ordinary Income Trends**

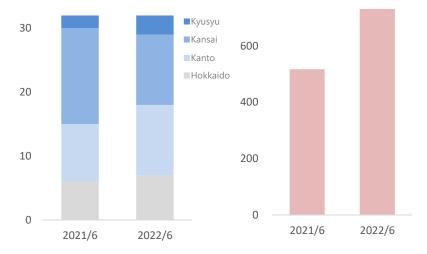


- Business profit was <u>27.7%YoY</u> Business profit grew successfully. The Group aims to achieve an annualized growth rate of 20% every year.
- > Deals increased primarily in the Kanto and Kansai regions, reflecting active investment.

# Trends in the number of transactions

Number of contracts through brokerage

Number of units delivered through commissioned sale



- The number of contracts through brokerage was 32 (32 in the previous year). Kanto11、Hokkaido7、Kyusyu3、Kansai11
- The number of units delivered through commissioned sales <u>increased 41.4%</u> year on year.

Deliveries were completed successfully and contributed to revenue and income.

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# Real Estate Consulting Business



# Brokerage Contracts with overseas investors

Contract sales Providing land information to create synergy



Tokyo Shibuya-ku / Residence

- B-Lot Global Team was entrusted to sell the properties of wealthy people overseas. The sales were completed.
- The number of visits to properties was trending upward, partly due to the weakening of the yen.

The Group expects to increase transactions with overseas investors in the second half.





「The Parkhouse Tokorozawa Place」 Completed: Jan. 2022 Units∶Total 140 units

 First condominium for sale project
 Provided land information and participated in the project.

( MITSUBISHI ESTATE RESIDENCE CO., LTD. and

Daiei Real Estate & Development Co., Ltd. )

The Group was also entrusted to sell condominiums. All of the condominiums were sold quickly.

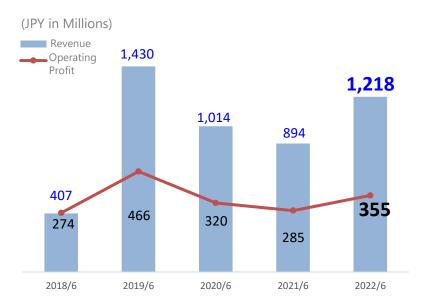
Income exceeded the initial plan.

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# Real Estate Management Business

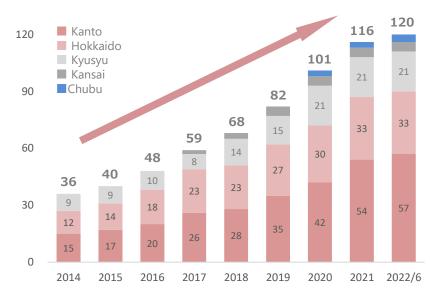
····Q2 FY 12/22····

# Revenue and Ordinary Income Trends



- Business profit was <u>24.6%YoY</u> Business profit grew successfully. The Group aims to achieve an annualized growth rate of 20% every year.
- Rental income increased, although hotels were adversely affected by COVID-19. Both revenue and ordinary income increased, which also reflected other fees.

# PM consignment building trends



The number of buildings was 120 (104 a year ago). The number increased by 16 from the same period in the previous fiscal year.

The earnings base expanded steadily due to the increase in the number of buildings managed.

> Owner satisfaction increased due to an increase in asset value.

Repeat transactions and referrals increased.

# Real Estate Management Business

# ····Q2 FY 12/22····

# Asset Management New Contracts



(Notes) The scheduled completion date may change. The drawing above is an image of what the building is expected to look like, and the actual building may be different.

# LLC KAMSSI started, and SPC projects were created.\*

# Contract asset management at a Group company.

\*KAMSSI operates in the healthcare area. It is a joint venture established with Care Twentyone Corporation in 2021.

Will actively develop assets with social significance.
 Aim to expand assets under management.

# Property Management Hotels



HOTEL TORIFITO KANAZAWA

HOTEL TORIFITO HAKATA GION

No sale of hotels in the first half, and no rents received.

Occupancy ratio: on a recovery trend. Average daily rate: still below the plan.

In anticipation of the end of the COVID-19 pandemic, the Group will change its plans, including the introduction of pet-friendly designs, and will strengthen its alliances with partners. **Company Profile** 

# *Company Profile* =*as of June 30, 2022* =

Company Name	<b>B-Lot Company Limited</b>	HOKKAIDO
Head Office	1-11-7, Shimbashi, Minato-ku, Tokyo, 105-0041 Japan	NAGOYA 2011
Establishment	October 10, 2008	<u>ОЅАКА</u> ТОКҮО
Capital	JPY 1,992,532,283	2008
CEO	Makoto Miyauchi	<u>FUKUOKA</u> 2013
Number of Employee	131 employees (175 as Consolidated)	2013
Listed Date	December 11, 2014 (TSE Mothers M February 02, 2018 (TSE 1st Section :	
Offices	Hokkaido, Nagoya, Osaka , Fukuoka	
Subsidiaries	B-Lot Asset Management Co., Ltd (10 B-Lot Singapore Pte., Ltd. (100% Sub B-Lot Hospitality Management Co., Lt T&K Co.,Ltd. B-Lot Capital Link Co.,Ltd (100% Sub	osidiary) d. (100% Subsidiary)

# 🖻 B-lot

# The three founders



# Makoto Miyauchi Chief Executive Officer (Born in February 1969)

Acquired BA in Political Science at Keio University, Tokyo and MBA at University of Washington, Seattle. A former banker (at Sanwa Bank - currently MUFG) with expertise in project financing, property loans, and securitization. Established B-Lot to start new real estate and financial businesses in 2008. A well-known, influential business executive in Japan.



# Masahiro Mochizuki President (Born in October 1972)

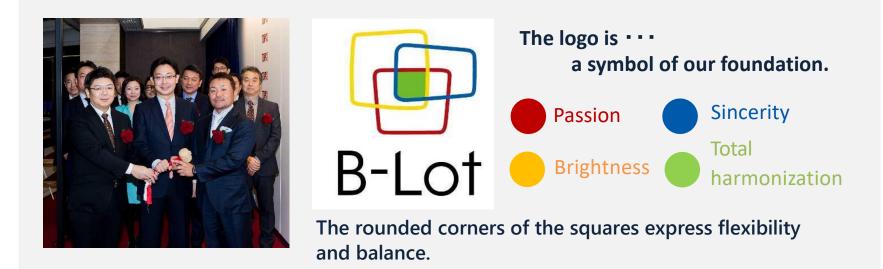
Acquired BA in Real Estate at Meikai University. Established a new business field in real estate value-up called "Re-planning" in 2001, responsible for purchasing, improving value, selling, and securitizing properties. Specialized in 'revitalization and conversion business on real estate'. Has dealt more than 150 transactions, becoming a most recognized authority in the field of real estate value-up. Held a number of seminars mainly about revitalization.



# Shinichi Hasegawa Director and Deputy President (Born in July 1972)

Acquired BA in Commercial Science at Sapporo Gakuin University. Has been responsible mainly for purchase and sales real estate brokerage business . Made tremendous contribution for Sun Frontier Fudousan Co., Ltd.(TSE first section 8934) to be listed in the JASDAQ Stock Exchange in 5 years and in the Tokyo Stock Exchange in 8 years since its incorporation. Assumed the Deputy President of B-Lot in 2008. Set up new branches in Singapore & Hokkaido by himself and creates new investment networks.





The company was established in October 2008, and all three founders had different areas of expertise and networks.

President Makoto Miyauchi has a strong background in finance, Deputy President Shinichi Hasegawa is extensive expertise in consulting and customer development and Deputy President Masahiro Mochizuki is skilled in property revitalization (acquisition and sales). Previously, they managed a real estate company listed on the TSE 1st Section.

In December 2014, B-Lot listed on the TSE Mothers market with 27 employees, just six years and two months after its founding, which was faster than any other real estate company following the global financial crisis.

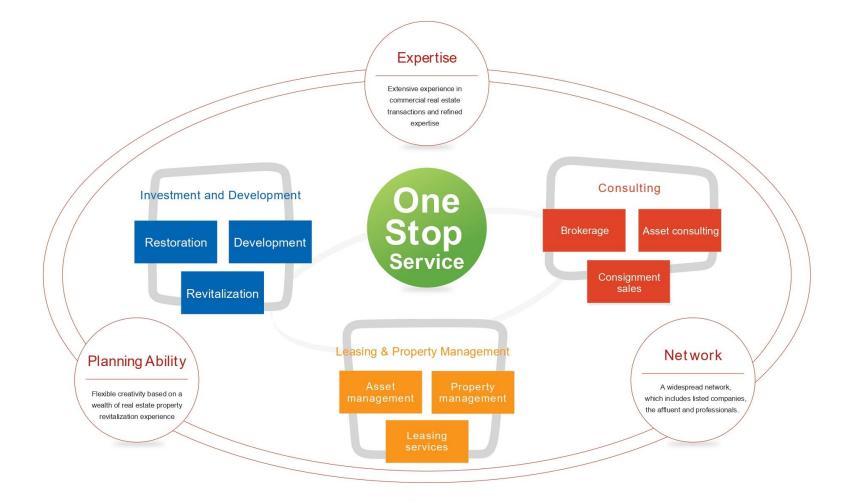
In February 2018, the company transferred its listing to the TSE 1st Section.

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# **Business** Outline

# Our Businesses

B-Lot is a real estate and financial consulting company providing one-stop service to our clients with profound experiences and networks.



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## Real estate revitalization

We acquire real estate that has been undervalued for various reasons, including problems with profitability and legal compliance.

We improve asset value and profitability by utilizing the characteristics of each property and making full use of our own planning capabilities and revitalization expertise.



Properties with issues: Ascertain revitalization prospects and calculate optimal future price

(Revitalization)

# Revising violations: Consolidating rights and purchasing adjacent land Appropriate use:

Renovations, conversions, repairs, new equipment

# MAISON MILANO NAKATSU [Osaka]

Terrace Ginza [Tokyo]

## Real estate development

By ourselves, we acquire lands and commit to design and functionality through our integrated system of planning. development, management, and operation.

We develop buildings as real estate that are familiar to local residents and tenants as well as generate long-term stable income.



1	We provide consulting services for your business success based on in-depth marketing.
2	We plan high value-added products that meet the needs of consumers according to the needs of business owners and clients.
3	We are involved in all aspects of planning for development projects, including construction schedules and sales plans.
4	We make designs with partner companies who have a wealth of experience.
5	We supervise the progress of projects to ensure that the construction schedule and costs remain as planned.
6	We provide full support for leasing, management, and subsequent operations.

## (Development)



B-LOT SAKURAYAMA RESIDENCE [Aichi]

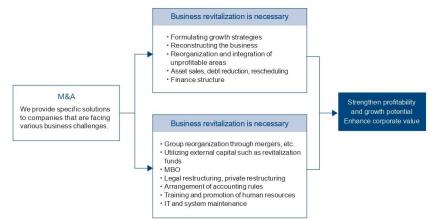


Toranomon SE Building [Tokyo]

## Corporate revitalization and business succession

B-Lot conducts M&A of companies and businesses that are facing issues such as lack of successors and shrinking markets.

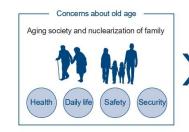
Through proper management and guidance, we are building an organization with a solid sense of unity and revitalizing our core businesses.



## Real estate for seniors

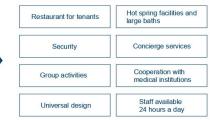
In recent years, services for seniors have been garnering attention due to social changes such as the increase in the elderly population.

We invest in real estate for seniors that meets the needs of society, and provide real estate in partnership with medical institutions and other organizations.



## Features of real estate for seniors

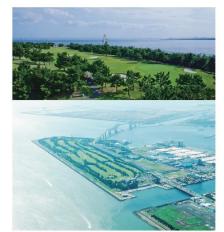
Peace of mind thanks to a variety of shared facilities and health support services



## (Company revitalization )



Yokohama Seien Business details: Own and sell charnel house, operate adjoining restaurant



T&K Business details: Design and operate gold courses

## (Projects)

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Kamakura City Nursing Home New Construction Project [Kanagawa Prefecture]



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## Real estate brokerage

We provide high quality real estate information by utilizing our extensive experience, knowledge, and network. Professionals who are well versed in the real estate investment market assist our clients in the purchase, sale, and operation of their properties.

characteristics and market along with analyzing profitability of the real estate.

sell with ease due to their circumstances

such as rent and land rent revision.

Sales support services
Purchasing support services
Leasing brokerage
Consulting

We also offer proposals for effective use of land, and conduct general negotiations related to real estate,

>>

Customer

Owner

Investor

Individual of

high net worth

We offer real estate not often available to the public through referrals from lawyers, tax accountants and

financial institutions as well as real estate which individual investors and listed companies can quickly

Our purchasing support services meet the needs of investors because we research the area

Utilizing our own unique network, we provide leasing brokerage services for offices, stores and residences.



#### (Brokerage)



Shibuya Center Building [Tokyo]



Branche Hakata Sumiyoshi [Fukuoka]

## Asset consulting

Our specialized consultants formulate real estate management strategies based on multifaceted analysis and provide comprehensive asset management support, including effective use of land and asset reconfiguration, as well as inheritance measures and business succession for the next generation.



We are building a real estate portfolio effective in formulating tax saving plans and inheritance measures through establishing an asset management company

Agency negotiation services

We provide general negotiation services for real estate such as rent and land rent revision.

Exchange and effective use

We propose and achieve land exchange and effective utilization.



#### Effective usage and consulting >



mihiro345 [Fukuoka]



Naha Nishi 2-Chome Project [Okinawa]



## **Consignment Sales**

We provide marketing and planning support to developers while providing them with feedback on customer needs that we have obtained through past experience. We develop highly specialized condominium sales as a partner for developers and clients.



- 1 We receive requests from developers and conduct research on the potential of the development site through data and interviews
- 2 We analyze various data to create and propose plans that predict market needs.
- (3) We offer integrated management of customer needs and desired life plans for visitors to the model rooms through a database of past proposals and negotiations.
- 4 A consistent follow-up system in place from contract to delivery to improve the contract rate.
- 6 After sales are completed, we compile and analyze the data and report it to the developer. These efforts are highly appreciated and lead to repeat business for the next development project.

#### (Consignment sales)







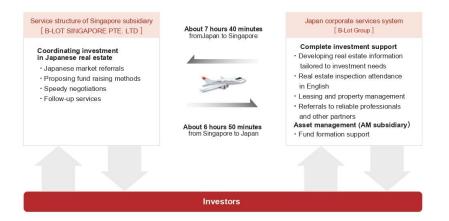
Branz Tower Toyosu [Tokyo]



Proud City Hiyoshi Residence | || ||| [KAnagawa]

## Overseas investors support [B-LOT SINGAPORE PTE. LTD]

The B-Lot Group utilizes its own unique consulting capabilities to develop real estate information for inbound investment needs in Japan, and provides a one-stop services from purchase to operation and sale.



### (Consulting)



Karuizawa Villa [Nagano]

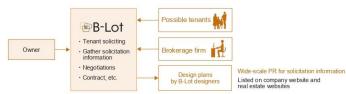
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KAMUI NISEKO [Hokkaido]

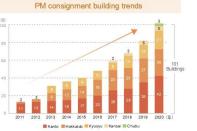
## Property management

We provide contract-related management services such as tenant solicitation, tenant negotiation, contract work, renewal, and cancellation on behalf of owners to improve the profitability of properties owned by wealthy individuals and investors.



#### Monthly reports

Income and expenditure report	Formulation of operation rate table
Tenant status report	Repair history
Annual budget formulation	Building management schedule formulation
Market reports	etc



#### (Consignment management)



Navile Court Keigo [Fukuoka]



Crestage S6W12 Tower [Hokkaido]

## Ownership and operation of income-producing real estate

### We own real estate that has value, and we handle all operations related to leasing.

We build relationships of trust with our tenants and clients, and we own and operate our properties with detailed services that give our tenants peace of mind.





Bay East [Kanagawa]

Keiun Building [Tokyo]

## SDGs Initiatives

B-Lot is committed to supporting the Sustainable Development Goals (SDGs). We have entered the solar power generation business because we believe that it is our role to protect the environment and leave a beautiful earth for future generations by promoting renewable energy in the form of solar power.



Joso City Solar panels [Ibaraki]

B-Lot

Kasama City Solar panels [Ibaraki]

# **B-LOT SINGAPORE PTE. LTD.**

# B-Lot Singapore Pte. Ltd. was established to provide a variety of investment solutions for Asian investors.

We are a one-stop service provider for real estate purchases, sales, property management and asset management in the part of the B-Lot Group that specializes in sourcing and consulting with real estate. B-lot Singapore aims to meet the expectations of smooth asset operations for Asian investors regarding inbound investment needs in Japan.

— Business Model —

## 1.Services at Singapore local office (B-Lot Singapore Pte.Ltd.)

- ★Investment coordination
- Provide the latest Japanese market

information

- Introduce a variety of financing plan
- Speedy negotiations
- · After sale follow-up

From Japan to Singapore: About 7 hours and 40 minutes





From Singapore to Japan: About 6 hours and 50 minutes



Chief Customer Officer Shinichi Hasegawa

## 2. Service by B-Lot Group in Japan (B-Lot Group)

- ★Wide range of operational support
- Sourcing real estate information based on individual clients' needs
- · Viewing tour with English speaker
- · Leasing and Property management
- Introducing reliable lawyers, accountants, judicial scriveners, etc.
- ★B-Lot Asset Management
- Fund origination

## Investors

# **B-Lot Asset Management Company Limited**

B-Lot Asset Management Co., Ltd. provides comprehensive real estate operational services such as asset management with financial schemes

We originate a wide variety of real estate funds to meet the investors' individual needs. As an asset manager with deep knowledge, B-Lot provides quality services and has cultivated sales/purchases, brokerage, valuation, and property management of investment properties along with experience, expertise, and our own network in asset finance.



President Taro Togawa

— Business Model —

Acquisition	Operation (3 to 5 years)	Exit
Analysis on targeted property	Implement asset management	Provide exit strategies (Sale,
Sourcing and negotiation	strategies <ul> <li>Improve the asset value (Rent,</li> </ul>	refinance etc.)
Property valuation	occupancy rate, renovation, etc.)	Property valuation
Debt financing	Supervision of property management	Negotiation with purchaser
· Due diligence	and building management companies <ul> <li>Portfolio management and cash flow</li> </ul>	• Documentation
· Origination of structural vehicle	planning	• Closing of funds (pay off debt)
· Documentation	Investor reporting	
Equity Investment	Income Gain	Capital Gain
	Investors	

# T&K Co., Ltd.

T&K provides a range of services including outsourced golf course management, design and repair planning, and golf tournament plan proposal by harnessing its abundant experience and broad expertise related to golf.

T&K provides superior services with a focus on hospitality, and improves course maintenance to provide high-quality course conditions. By doing so, the company enhances player satisfaction and boosts course performance. The company leverages its strength in reflecting customers' voices into product planning and management, with the aim to increase the asset value of golf courses.



President Taizo Kawata

- Business Model -

## Outsourced management

Outsourced management of golf courses

## Planning

Golf course design, renovation design, and supervision

## Plan proposal

Proposing plans for golf tournaments and events

## Consulting services

The management of a total of three courses, including contract as a designated course manager Comprehensive consulting services related to golf, including renovation and course maintenance

## Adviser services

Strategic planning and practical training to enhance the asset value of golf courses as profit-earning real estate Adviser services related to the purchase or sale of golf course assets

## Golf courses the company manages on an outsourced basis



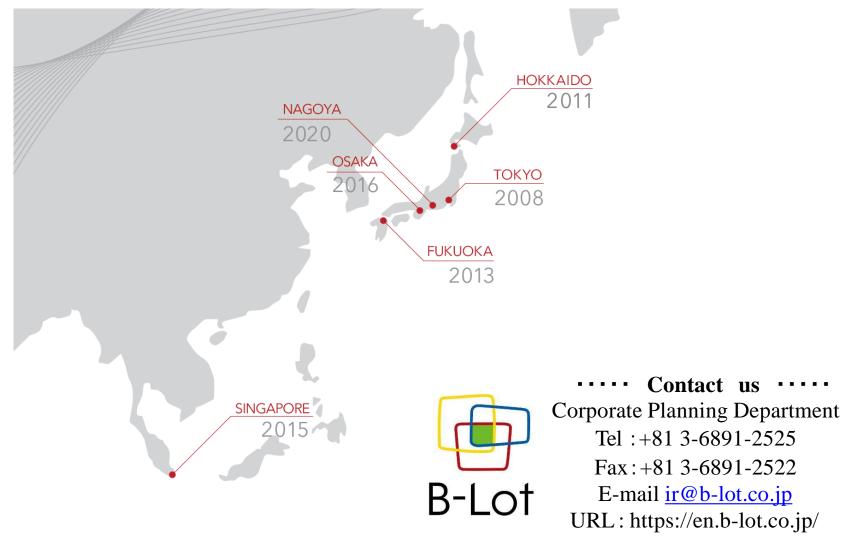
- Wakasu Golf Links
- (Management business designated by the Tokyo Metropolitan Government)



North Shore Country Club



Tsuruga Kokusai Golf Club



## DISCLAIMER

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