

Annual Report

Fiscal Year Ending Dec.31,2022

Mar.8.2023

【English Summary】

Disclaimer: This English summary is only for reference purpose.
When there are any discrepancies between original Japanese version and English version, the original Japanese version always prevails.

 **B-Lot** Co.,Ltd.



Prime Market : 3452



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For B-lot, 2022 was a year characterized by a breaking dawn.

Our daily lives approached that of pre-pandemic times, and inbound tourist numbers surged in the wake of eased entry restrictions.

In the real estate market, the buying and selling of hotels saw an upswing in addition to continued strength in condominiums, logistics sites and offices.

Globally, the war between Russia and Ukraine, conflict between the United States and China, and turmoil due to dramatic fluctuations in interest and foreign exchange rates continued. However, it seems that the firmness and strong performance of the Japanese real estate market was even more pronounced.

Under these conditions, the consolidated earnings of the B-lot Group beat expectations, and progress on each measure in the Medium-Term Management Plan has come into view.

In FY2023, we will pursue improved revenue and sales of hotel assets that had been postponed during the COVID-19 pandemic and will make improvements to both earnings and inventory turnover.

Although rising construction costs and interest rates are causes for concern, with the growing market for wealthy customers and an inflationary era suggesting that "things sell for high prices because they are good" will serve as strong tailwinds for the B-lot Group.

We will maintain proper awareness and pursue progress with the challenges we face in differentiating our business model while securing and cultivating talented human resources, and make every effort to provide products and services of even greater quality.

The B-lot Group will first make a united effort to achieve its Medium-Term Management Plan, and work to contribute to society through stable, long-term growth.

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



B-Lot Co., Ltd.

President
Masahiro Mochizuki

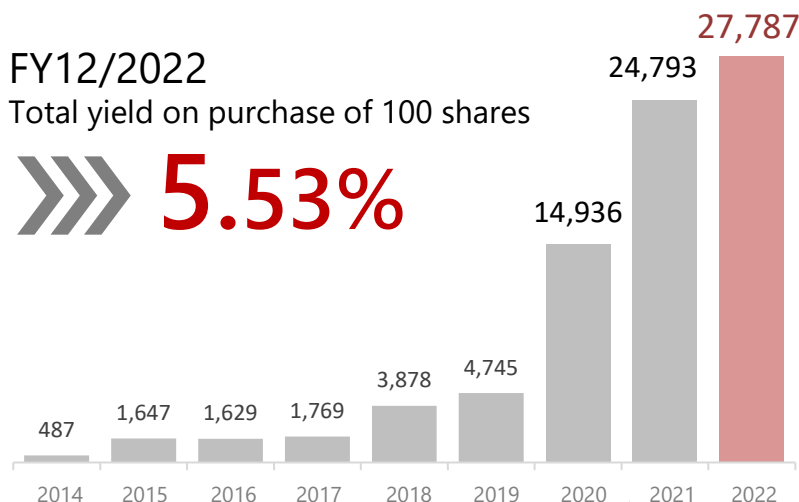
CEO
Makoto Miyauchi

Change in the Number of Shareholders

FY12/2022

Total yield on purchase of 100 shares

»» 5.53%



*1: Year-end dividend = = Figures take into account stock splits in January 2018 and April 2020

Notice of annual meeting of Shareholders

Actions in

SDGs-based management



Decision to simplify notices with the introduction of web-based notices and the elimination of color pages.



✓ Reduced paper usage

✓ Carbon dioxide reduction

Stock Dividend

Dividend payout ratio **Over 20%** in regular years



*2: Dividends = To be discussed at the Ordinary Shareholders Meeting scheduled for March 2023

*3: Total Yield =
(Amount equivalent to shareholder benefits + Annual dividend) /
(Closing price on December 30, 2022 x 100 shares)

Shareholder Benefits

Record date	December 31, 2022
Shares held	100 shares (one unit) or more
QUO card	1,000 yen

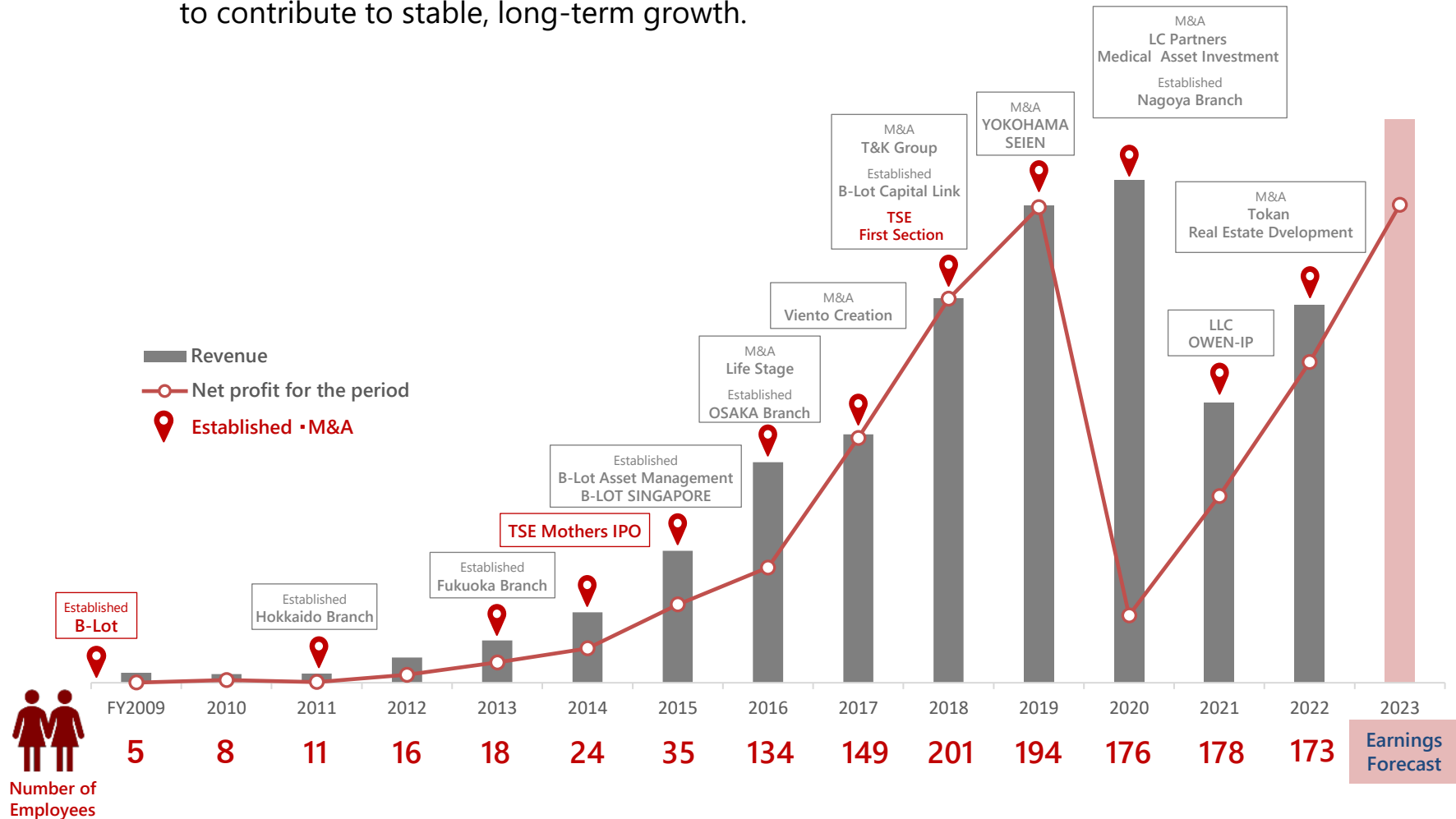


From FY2023, the shareholder benefits program will be eliminated to consolidate shareholder return in dividends.

B-Lot's History

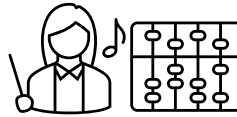
...FY 12/22...

- 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.

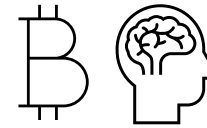




Asset
Management



Investment
Proposals



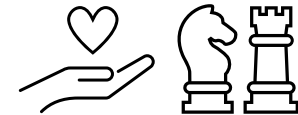
Funding



Tax Saving
Inheritance



Business
Succession



Networks

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

Expertise

Extensive experience in transactions of investment properties and sophisticated expertise.

Medium-Term Management Plan Progress of the **100-Year** Plan



Medium-Term Management Plan

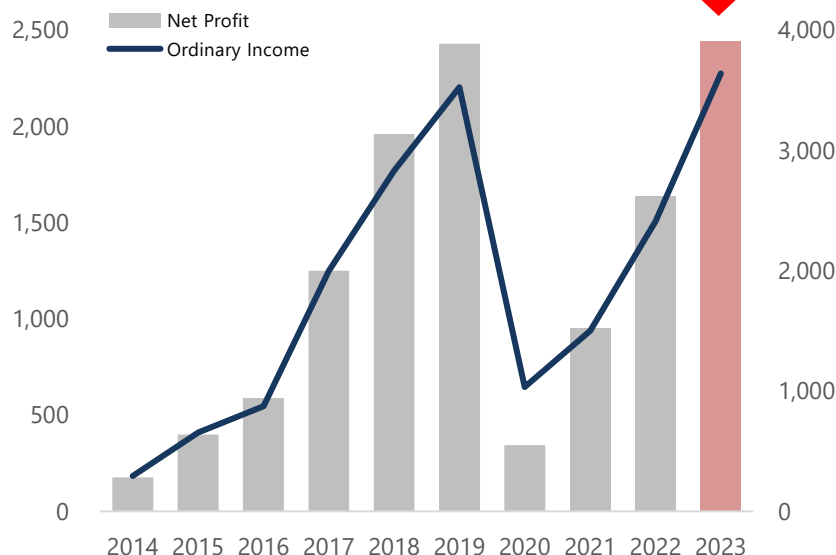
Medium-Term Management Plan
Progress of the **100-Year** Plan

Three-Year Management Plan

(JPY in Millions)

	Ordinary Income	Net Profit
FY2021 (Actual)	1,501	953
FY2022 (Predict)	2,415	1,637
FY2023 (Plan)	3,640	2,440

(JPY in Millions)



Action Plan

Deep Plowing of Existing Businesses

Delve deep into customer needs and promote geometric growth of existing businesses.

B-LOT REIT IPO

Leverage our Group's information power to achieve JPY50bn AUM and ongoing business.

Steady 20% Earnings Growth

Aim for 20% yearly annualized growth in consulting and management.

Cultivate Future Leaders

Fortify business professionals Become a treasure trove of talented human resources.

25% or Higher Equity Ratio

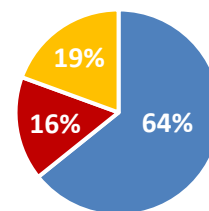
Take measures to build up capital and lay stable financial foundation.

Add More Corporate Partners

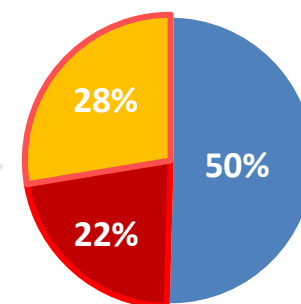
Find time to add to our number of corporate partners under the principle of mutual prosperity.

A breakdown of earnings

- Real Estate Investment and Development Business
- Real Estate Consulting Business
- Real Estate Management Business



2019
Gross profit breakdown results



2023
Gross profit breakdown targets
B-LOT Co., Ltd. All rights reserved. 8

Seek progress while continuing to utilize funds procured from a public offering in June 2021

Hakone Ashinoko Hotel Condominium



- Soaring construction costs due to inflation
Reduced inbound tourism due to the spread of COVID-19 ⇒ Postponed development schedules
- In FY2023, domestic leisure and inbound demand will recover ⇒ Operators remain highly motivated to open new stores

Luxury condominiums for the wealthy



- Increased handling of luxury condominiums in Minato-ku and other areas as a lineup of real estate for sale (Combined total of JPY2.06 billion in purchases in 2021 and 2022)
- Short turnover model that does not involve borrowing ⇒ Contributes to lower non-operating expenses (interest)

REIT IPO postponed due to significant impact of COVID-19 (sale of Esaka Building)

⇒ Continued policy of building up AUM through private equity funds



- > The REIT IPO was postponed due to soaring real estate prices and the impact of COVID-19 on seed assets (hotels)
- > High dividend income was achieved for investors who contributed through the timely sale of the B-lot Esaka Building

Strengthening of boutique private equity funds

In 2022 we saw results in asset management contracting in the healthcare field

Began two development projects in collaboration with OWEN-IP LLC (formerly GK HEALTH CARE IP)

Mar. 2022
Assembled SPC No. 1
Nursing home in
Seijo, Setagaya-ku

Oct. 2022
Assembled SPC No. 2
Nursing home in
Ebara, Shinagawa-ku

Steady 20% Earnings Growth

Medium-Term Management Plan
Progress of the **100-Year** Plan

Achieved segment profit of over 20% in consulting and management!

⇒ We will respond with upfront investment as measures aimed at the next fiscal year and beyond



Nagoya Office

Increased personnel
⇒ Branch office expansion and relocation



Osaka Office



Two solar power generation projects
⇒ Transfer to fixed assets



- > Nov. 2022
Nagoya Office : Relocations and personnel increases to handle increase in number of projects
- > Dec. 2022
Osaka Office : Expansion and relocation to Namba Parks

- > Increased in real estate fixed assets
Securing stable earnings over the long term

- > In the future, we will continue considering transfers from real estate for sale to fixed (long-term) assets

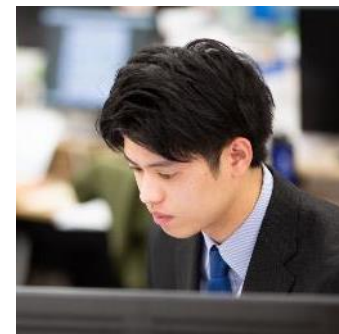


Hire human resources who are flexible and adaptable.
Support breakthrough successes!

Introduction of
stock options

10% support
ownership association

Performance-based
wage system



Number of
employees

129

Number of
female
employees

33%

Average
age

37.2

The paid
digestibility
rate

88.1%

Annual
holidays

over
120_{days}

Note: The above figures are aggregates for B-lot on a non-consolidated basis.

Strive to diversify earnings opportunities through schemes including joint investment and M&A

Sojitz Residential
Partners K.K.

&  B-Lot



Kita nijuyo jo



Chijikoukan



Maruyama

- Conducted joint bid with Sojitz Residential Partners for bulk projects. Successfully acquired three properties in Sapporo City
- Succeeded in expanding inter-site transactions and engaging in strong coordination, increasing inventory in Hokkaido by 175% year on year

 Care21 &  B-Lot

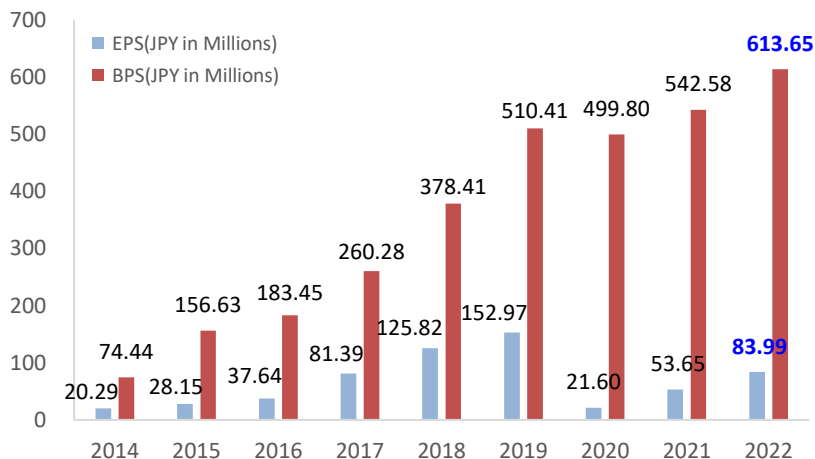


Nursing home in Seijo, Setagaya-ku (tentative)

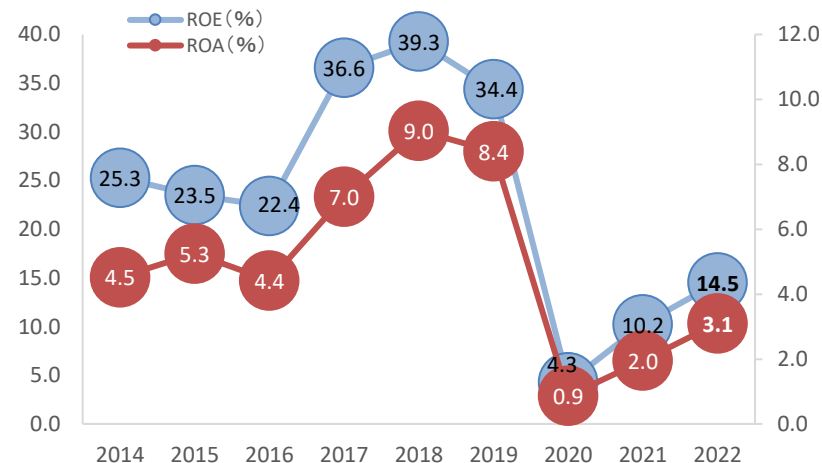
- Jointly invested in OWEN-IP LLC together with comprehensive welfare services company CARE TWENTYONE CORPORATION to further strengthen activities in the field of healthcare in 2021
- We will aim for aggressive business expansion and the creation of partner companies

25% or Higher Equity Ratio

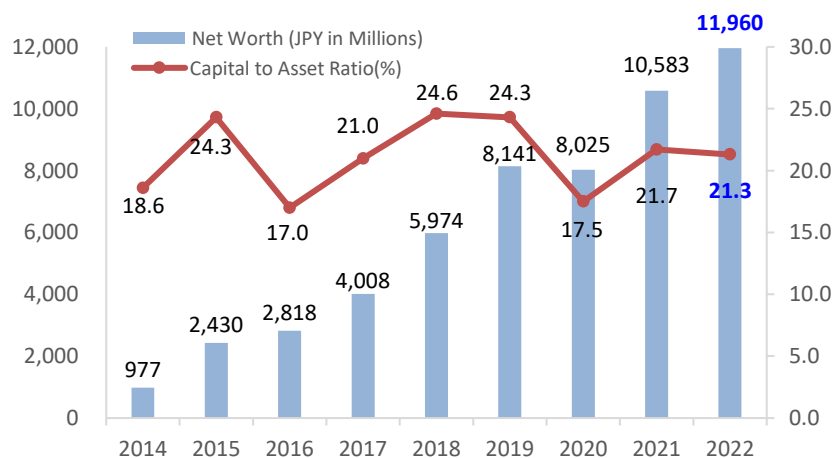
EPS & BPS



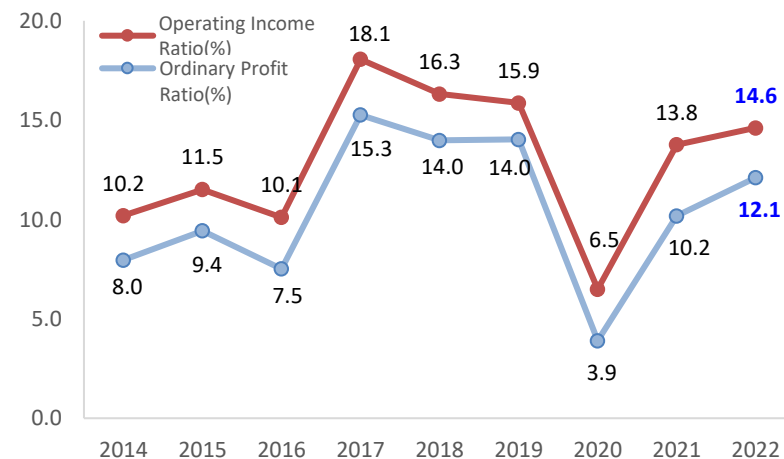
ROE/ROA



Capital to Asset Ratio



Profit Ratio



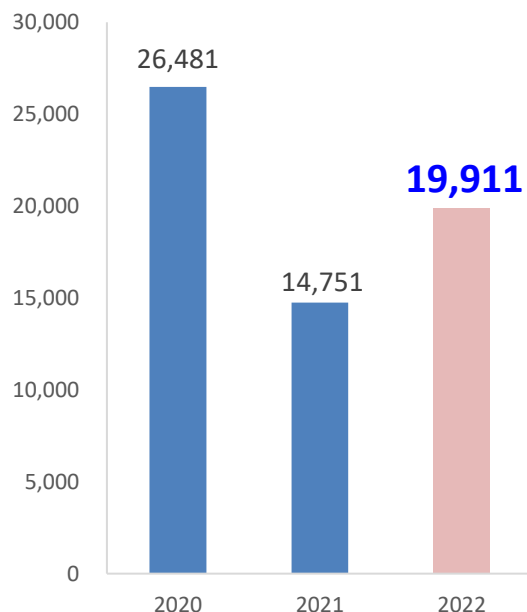
Financial Highlights

1. Recorded consolidated net profit of over JPY1.63 billion, achieving the initial forecast (JPY1.49 billion)
Also contributed to profits of equity-method affiliates, with growth of 71.8% year on year
2. Balance of real estate for sale was JPY38.8 billion, mainly revitalization projects
M&A and joint bidding were utilized to steadily built up real estate
3. Good progress made in recruitment and earnings structure reform
Consulting Business profit is up 135.1% year on year
4. Aiming to become a 100-year company achieving sustainable growth, we will continue to pursue earnings structure reform while targeting stable, long-term growth

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

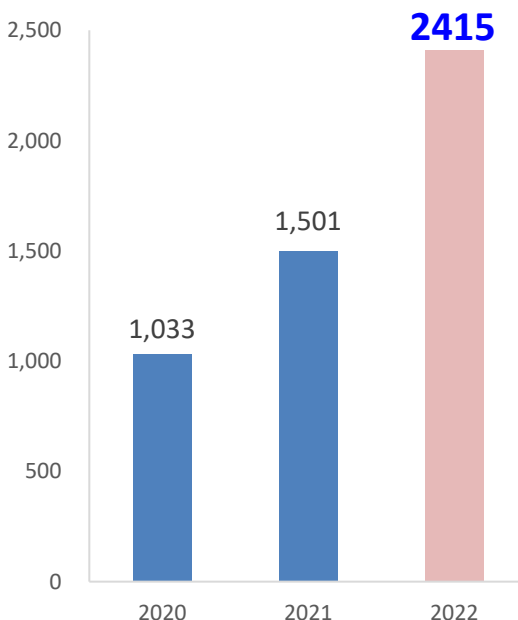
Revenue

(JPY in Millions)



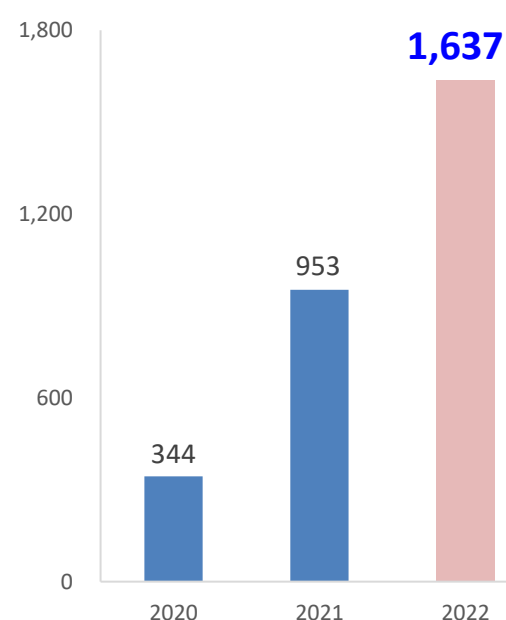
Ordinary Income

(JPY in Millions)



Net Profit

(JPY in Millions)



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

Consolidated P&L Summary

...FY 12/22...

(JPY in Millions)

	2021/12.	2022/12.	YoY change
Revenue	14,751	19,911	35.0%
(1) Real Estate Investment and Development business	11,093	14,597	31.6%
(2) Real Estate Consulting business	1,571	2,468	57.1%
(3) Real Estate Management business	2,087	2,846	36.4%
Gross profit	4,821	5,929	23.0%
SG&A	2,791	3,016	8.0%
Operating income	2,030	2,913	43.5%
(1) Real Estate Investment and Development business	1,864	1,471	△21.1%
(2) Real Estate Consulting business	580	1,365	135.1%
(3) Real Estate Management business	573	1,096	90.6%
Other (company-wide expenses)	△988	△1,019	3.1%
Ordinary income	1,501	2,415	60.8%
Net profit for the period	953	1,637	71.8%

Revenue and Operating income

- Revenue increased JPY 5,159 million, up 35.0% year on year.
Operating income rose JPY 883 million, up 43.5% year on year.
Recorded JPY510 million loss on valuation of real estate for sale

SG&A

- Increased JPY 224 million.
Climbed only slightly, 8.0%, year on year, reflecting an improvement in operating efficiency chiefly due to the promotion of electronic contracts.

Net profit for the period

- Increased JPY 684 million.
Rose 71.8% year on year.

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

Consolidated P&L Summary

...FY 12/22...

(JPY in Millions)

	2021/12.	2022/12.	YoY change
Assets	48,753	56,005	14.9%
Current assets	44,342	51,781	16.8%
Fixed assets	4,388	4,210	△4.1%
Deferred assets	23	13	△41.8%
Liabilities	38,120	43,961	15.3%
Current liabilities	17,798	17,018	△4.4%
Fixed liabilities	20,321	26,943	32.6%
Net assets	10,632	12,043	13.3%
Total liabilities and net assets	48,753	56,005	14.9%

Assets

- Rose JPY 7,251 million.
Cash and deposits declined JPY 2,247 million.
Real estate for sale and site under development increased JPY 9,329 million.

Liabilities

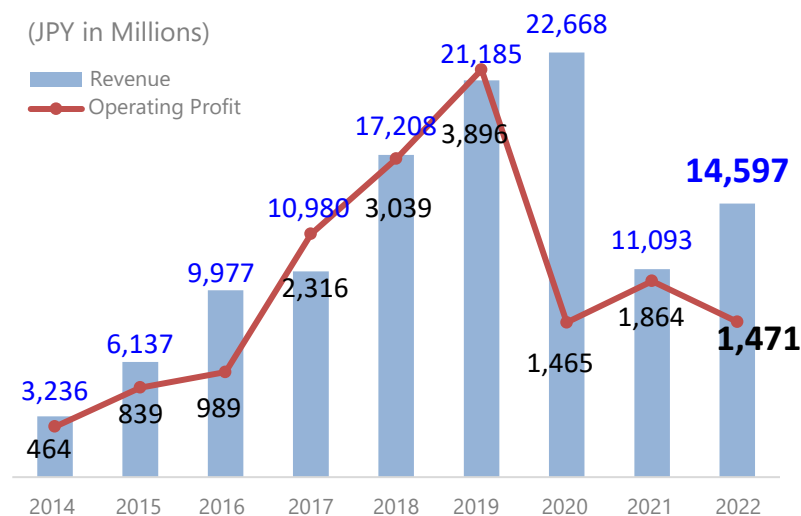
- Climbed JPY 5,840 million.
Interest-bearing debt increased JPY 4,056 million.
Of interest-bearing debt, long-term borrowings rose JPY 2,467 million.
Received long-term funding from financial institutions to maintain financial stability, preparing for changes in market conditions.

Net assets

- Increased JPY 1,410 million.
Retained earnings rose JPY 1,320 million.
The equity ratio stood at 21.4% (21.7% a year ago).
Target equity ratio of more than 25% to establish a stable financial base.

Business Summary

Revenue and Ordinary Income Trends



- Segment profit **declined 21.1% year on year**
Recorded JPY510 million loss on valuation of real estate for sale
- **31 properties were sold.** (27 properties a year ago)
19 residential properties, 8 office and retail properties, 4 land lots.
Sales mainly of residential property including luxury condominiums

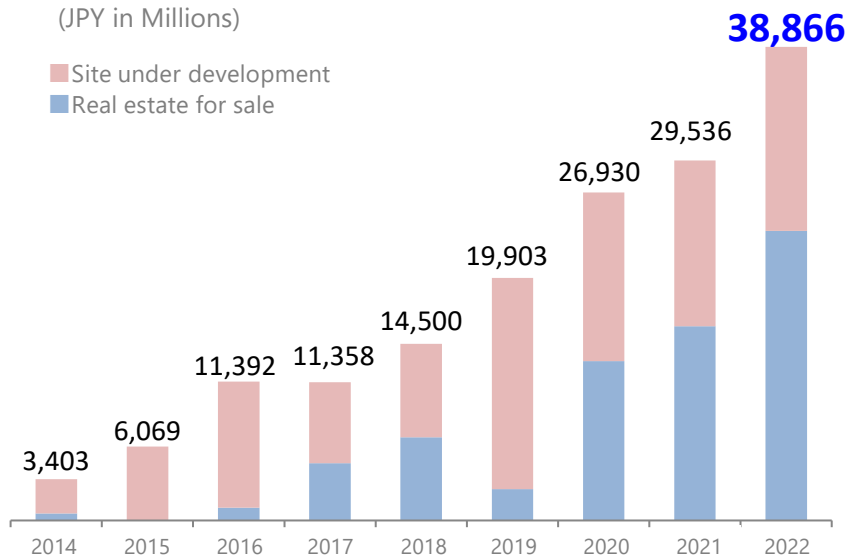
Properties



Acquired three properties in central Tokyo through M&A involving a real estate holding company

- Acquisition → extensive volume of information, steady progress
Strengthened acquisition of projects in central Tokyo through M&A and equity handling
- Sales → large number of properties with profit exceeding initial forecasts
Uptick in inquiries from overseas capital investors and funds

Balance of real estate for sale

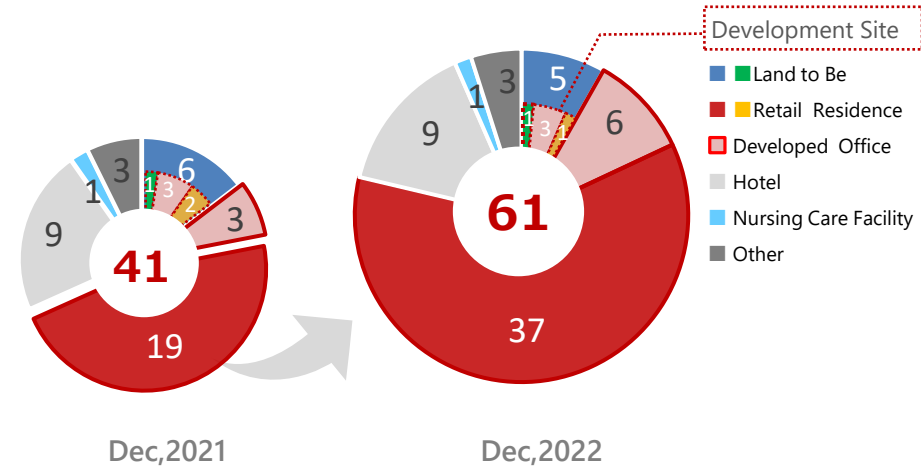


> 51 properties acquired (35 properties a year ago)

Properties, mainly for residential purposes, were purchased successfully. The balance of real estate for sale rose 31.6% year on year to exceed JPY 38.0 billion.

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

Properties By Type



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

- > 37 properties for residential purposes were purchased, an increase of 18 from the previous year. Six office and retail properties were purchased, an increase of three 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, but there was a recovery from business demand, and leisure demand is also on a recovery track

Upcoming Properties

...FY 12/22...

Real estate restoration



Tokyo / Ayase



Aichi / Sengen



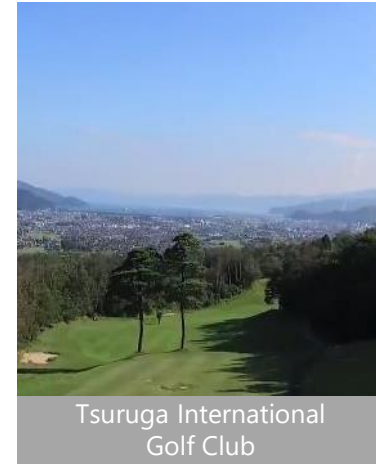
Fukuoka / Akasaka

Overseas



Owning condominiums on one lot in Hawaii

Corporate revitalization



Tsuruga International Golf Club

Development



B-Lot Daimyo Building

Address : Daimyo Chuo-ku, Fukuoka-shi
Date of Completion : Oct,2022
Type : Office / Shop
Completion : Steel construction, 9 floor above ground
Lot Area : 723.50㎡
Building Area : 3,286.33㎡



B-Lot Heian-dori Residence

Address : Heian Kita-ku, Nagoya-shi
Date of completion : Dec,2022
Type : Residential complex
Completion : Reinforced concrete structure, 10 floors above ground
Lot Area : 279.95㎡
Building Area : 1,385.82㎡

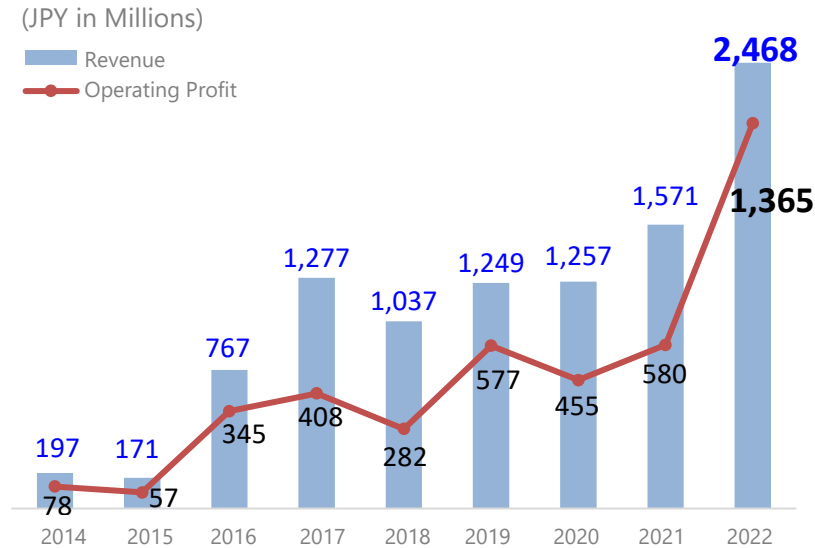
Hotel



THE MACHIYA EBISUYA



Revenue and Ordinary Income Trends

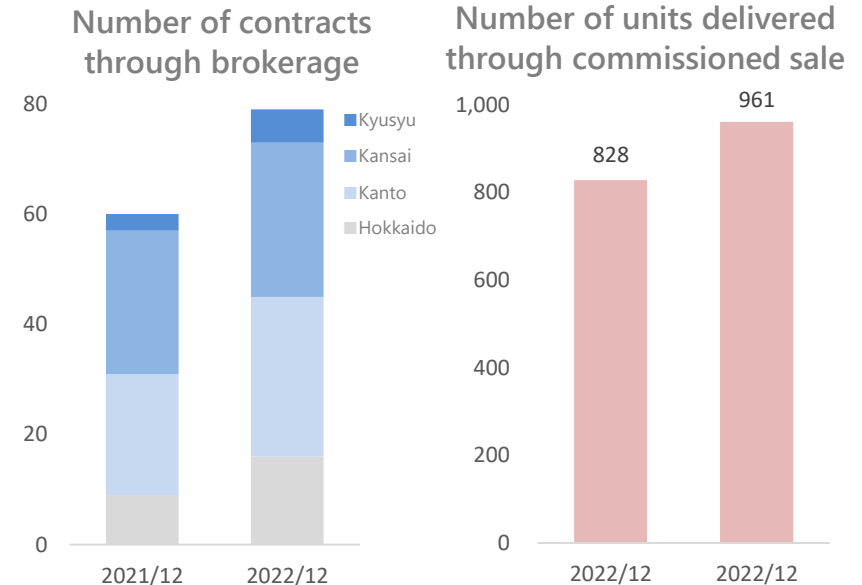


- > Business profit was **135.1%YoY**
Set new record for profit by a large margin

With the success of expanding inter-site

- > transactions and engaging in strong coordination, the number of projects in Hokkaido increased by **77.8% year on year**

Number of Contracts Trends



- > The number of contracts through brokerage was 79 (60 in the previous year).
Kanto29、Hokkaido16、Kyusyu6、Kansai28

The number of units delivered through

- > commissioned sales **increased 16.1%** year on year. Deliveries were completed successfully and contributed to revenue and income.

M&A, sales brokerage



- After more than a year of negotiations, we completed a large-scale M&A brokerage deal!
Also responded closely to potential transaction needs
- We had succeeded in continually following up with funds and REIT representatives. As a result, B-to-B transactions accounted for more than 50% of total transactions, and the number of high-priced projects also increased

Commissioned sales, start of new sales



▲Total units: 103

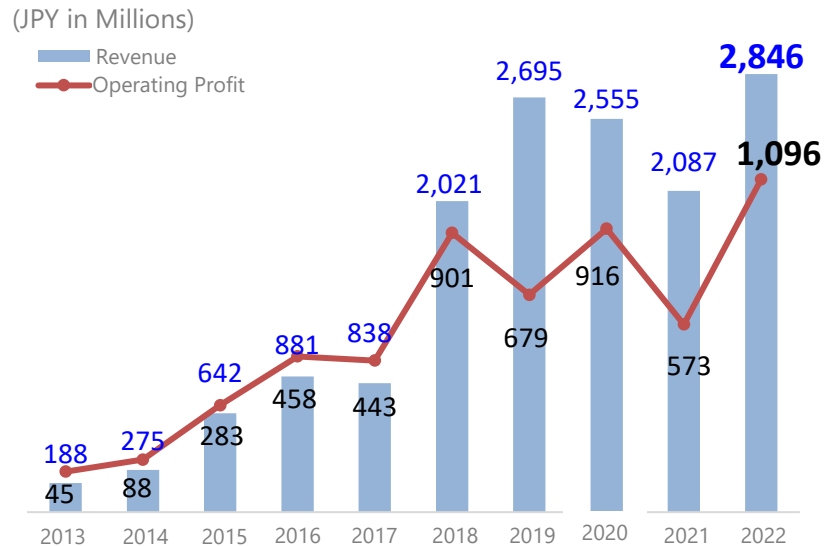
Live in a quiet residential area offering excellent convenience situated on elevated land adjacent to a park

◀Total units: 135

Commercial facilities × common use facilities × homes
High-rise apartment building integrated with commercial facilities

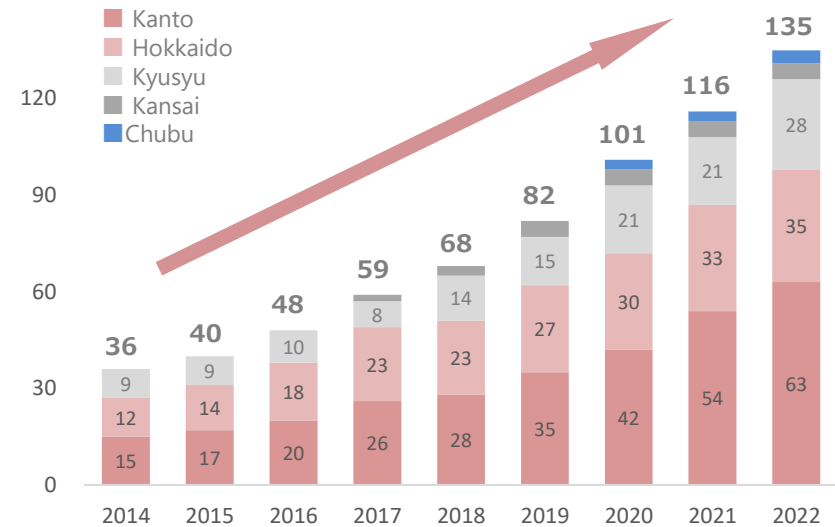
- Began new sale of 14 properties in FY2022!
Aim for early sell-outs by focusing on per-person productivity
- New business owners increased by 3
We also invested in some joint ventures to expand contracting routes

Revenue and Ordinary Income Trends



- > Business profit was 91.3%YoY
Set new record for profit by a large margin
- > Rental income increased, although hotels were adversely affected by COVID-19. Revenue from business-oriented leasing greatly contributed to profits

PM consignment building trends



- > The number of buildings was 135 (116 a year ago).
The number increased by 19 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

Contracted property management



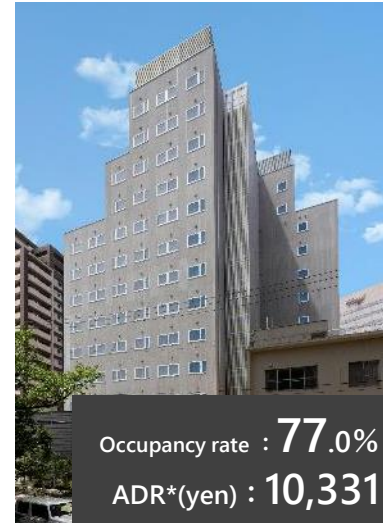
Fukuoka / Hakata



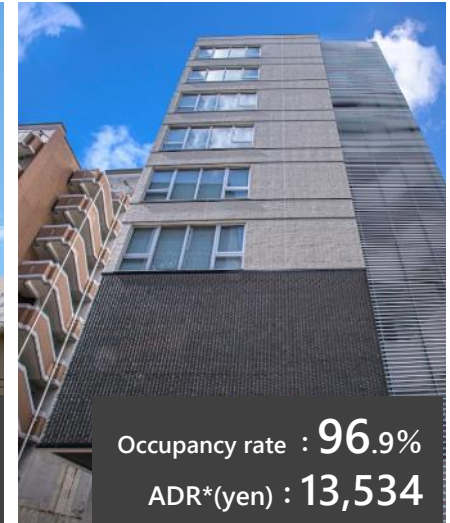
Hokkaido / Yamanote

- > Sale of own properties ⇒ management handover, new owner acquisition
Improve revenue ⇒ repeat management increased
- > Introduction of lease management system
⇒ improved business efficiency
Focus on leasing activities and owner follow-ups

Trends in the number of accommodation-oriented projects (Dec,2022) *ADR : Average daily rate

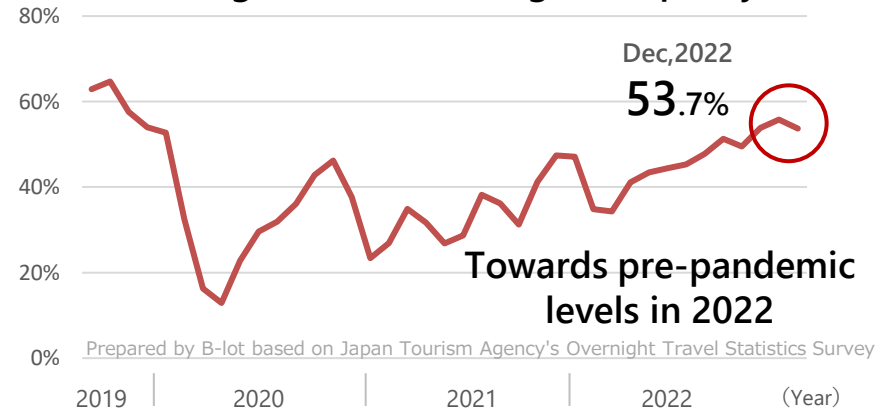


HOTEL TORIFITO
KANAZAWA



HOTEL TORIFITO
HAKATA GION

Nationwide guest room average occupancy rate



Company Profile

Company Profile =as of December 31, 2022=

Company Name

B-Lot Company Limited

Head Office

1-11-7, Shimbashi, Minato-ku, Tokyo,
105-0041 Japan

Establishment

October 10, 2008

Capital

JPY 1,992,532,283

CEO

Makoto Miyauchi

Number of Employee

129 employees (173 as Consolidated)

Listed Date

December 11, 2014 (TSE Mothers Market : 3452)
February 02, 2018 (TSE 1st Section : 3452)

Offices

Hokkaido, Nagoya, Osaka , Fukuoka

Subsidiaries

B-Lot Asset Management Co., Ltd (100% Subsidiary)
B-Lot Singapore Pte., Ltd. (100% Subsidiary)
B-Lot Hospitality Management Co., Ltd. (100% Subsidiary)
T&K Co.,Ltd.
B-Lot Capital Link Co.,Ltd (100% Subsidiary)





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)

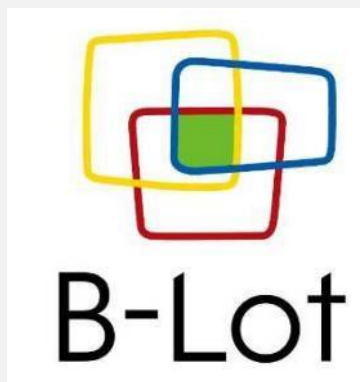
Acquired BA in Commercial Science at Sapporo Gakuin University.

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 logo is ...
a symbol of our foundation.



The rounded corners of the squares express flexibility and balance.

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.

Our Businesses

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



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.



< Revitalization >



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]

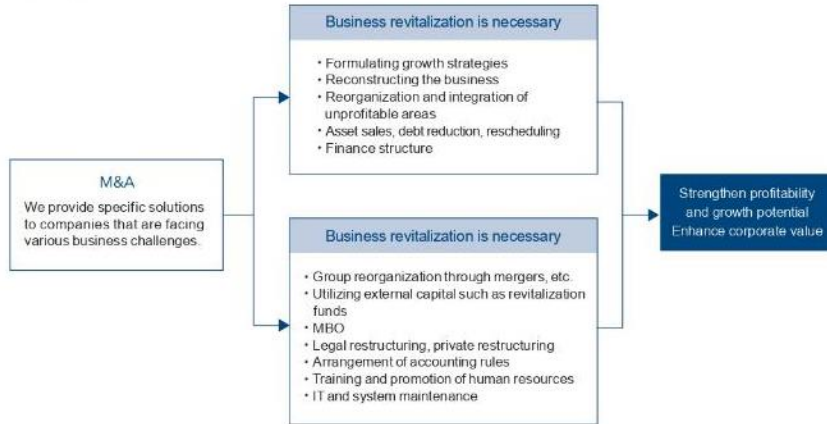


Toranomon SE Building [Tokyo]

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.



< Company revitalization >



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

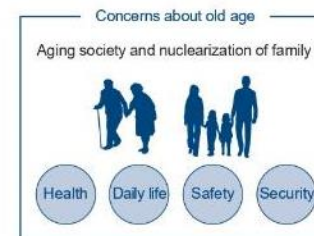


T&K
Business details: Design and operate gold courses

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

Restaurant for tenants	Hot spring facilities and large baths
Security	Concierge services
Group activities	Cooperation with medical institutions
Universal design	Staff available 24 hours a day

< Projects >



Kamakura City Nursing Home New Construction Project
[Kanagawa Prefecture]



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.

Sales support services

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 sell with ease due to their circumstances.

Purchasing support services

Our purchasing support services meet the needs of investors because we research the area characteristics and market along with analyzing profitability of the real estate.

Leasing brokerage

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

Consulting

We also offer proposals for effective use of land, and conduct general negotiations related to real estate, such as rent and land rent revision.



< 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.

Inheritance and business succession

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.
- 5 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 >



Livio City Mikunigaoka [Osaka]



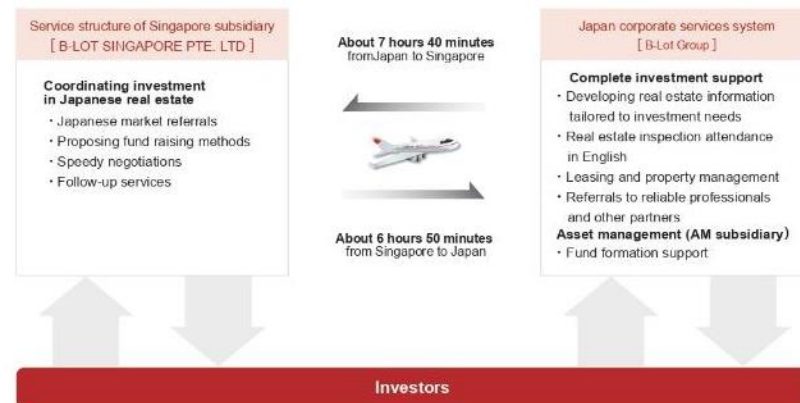
Branz Tower Toyosu [Tokyo]



Proud City Hiyoshi Residence | II III [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 >



Kanuzawa Villa [Nagano]



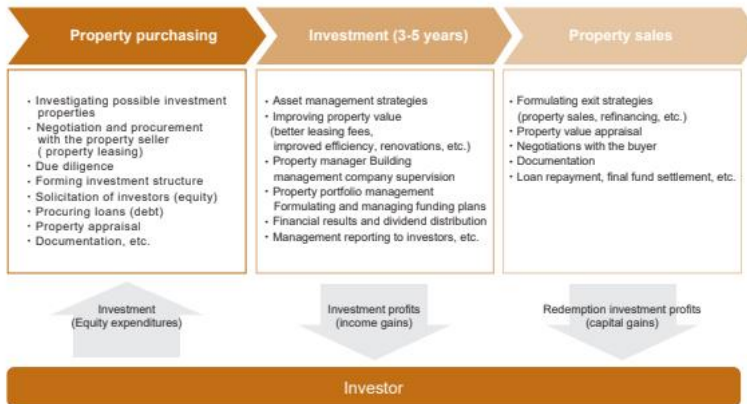
KAMUI NISEKO [Hokkaido]

Real Estate Management Business

...FY 12/22...

Asset management [B-Lot Asset Management]

In addition to the expertise in corporate real estate that the B-Lot Group has developed, we utilize our expertise in asset finance and other areas, as well as our own unique network, to develop sophisticated management services as an asset manager.



REIT [B-Lot REIT Investment]

We aim to build a stable portfolio with asset diversification and area diversification by setting investment ratios by use and by area as follows. We will strive to achieve stable asset management and internal growth through the collective strength of the B-Lot Group.

■By use			■Area		
Asset Category	Use	Investment rate Acquisition price based	Area	Specific area	Investment rate Acquisition price based
Commercial real estate	Office building	30%~ 50%	Major 3 metropolitan areas	Tokyo area Tokyo, Kanagawa, Saitama, Chiba	50%~ 70%
	Commercial facility	20%~ 30%		Chubu Area Aichi, Gifu, Mie	
Residential real estate	Shared residence	20%~ 30%		Kinki Area Osaka, Kyoto, Hyogo, Nara, Wakayama	
Other	Hotel, etc.	10%~ 20%	Other	Hokkaido, Kyushu	20%~ 40%
				Other	10%

Consignment sales



Top: Yurigaoka commercial facility
bottom: Setsu Niseko [Hokkaido]



HOTEL VISTA KANAZAWA [Ishikawa]

ESG Initiatives

We will work to improve the sustainability of society through environmental considerations, social contributions, and enhanced governance.

Environmental Considerations

Improvement of lighting by switching to LED
Reduction of utility costs borne by tenants through the introduction of LED lighting
Cost reduction in building maintenance

CASBEE (Comprehensive Assessment System for Built Environment Efficiency) certification
A Japanese system developed under the leadership of the Ministry of Land, Infrastructure, Transport and Tourism and led by the Institute for Building Environment and Energy Conservation (IBEC), which evaluates and rates the overall environmental performance of buildings, including energy conservation and other environmental considerations, indoor comfort, and consideration for the landscape.



B-Lot
Esaka Building
CASBEE
[Office]
Rank S

Social Contribution

Effective Use of Open Space

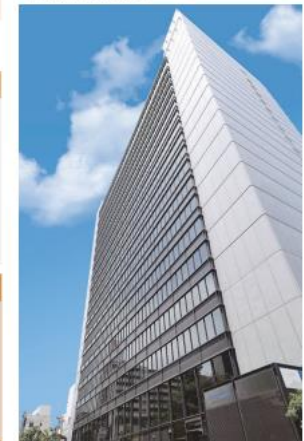
Improvement of services for tenant employees
Contribution to the community by improving customer satisfaction and livability
Creation of liveliness by attracting station users

Installation of Automated External Defibrillator

AEDs are available to community members as well as office users, contributing to the safety and security of tenants and local residents.



Investment assets



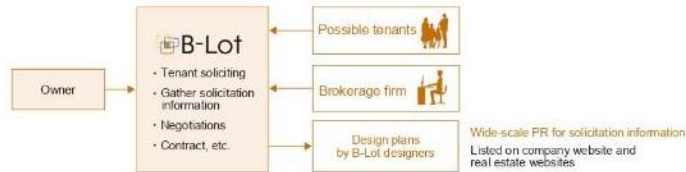
B-Lot Esaka Building [Osaka]

Real Estate Management Business

...FY 12/22...

Property management

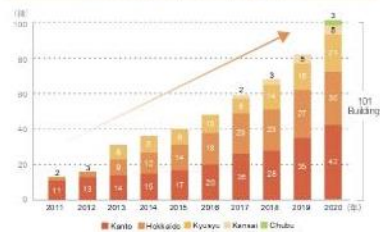
We provide contract-related management services such as tenant solicitation, tenant negotiation, contract work, renewal, and cancellation on behalf of owners to improve the profitability of properties owned by wealthy individuals and investors.



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...

PM consignment building trends



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]



Keion 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]



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.



Chief Customer Officer
Shinichi Hasegawa

— 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

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

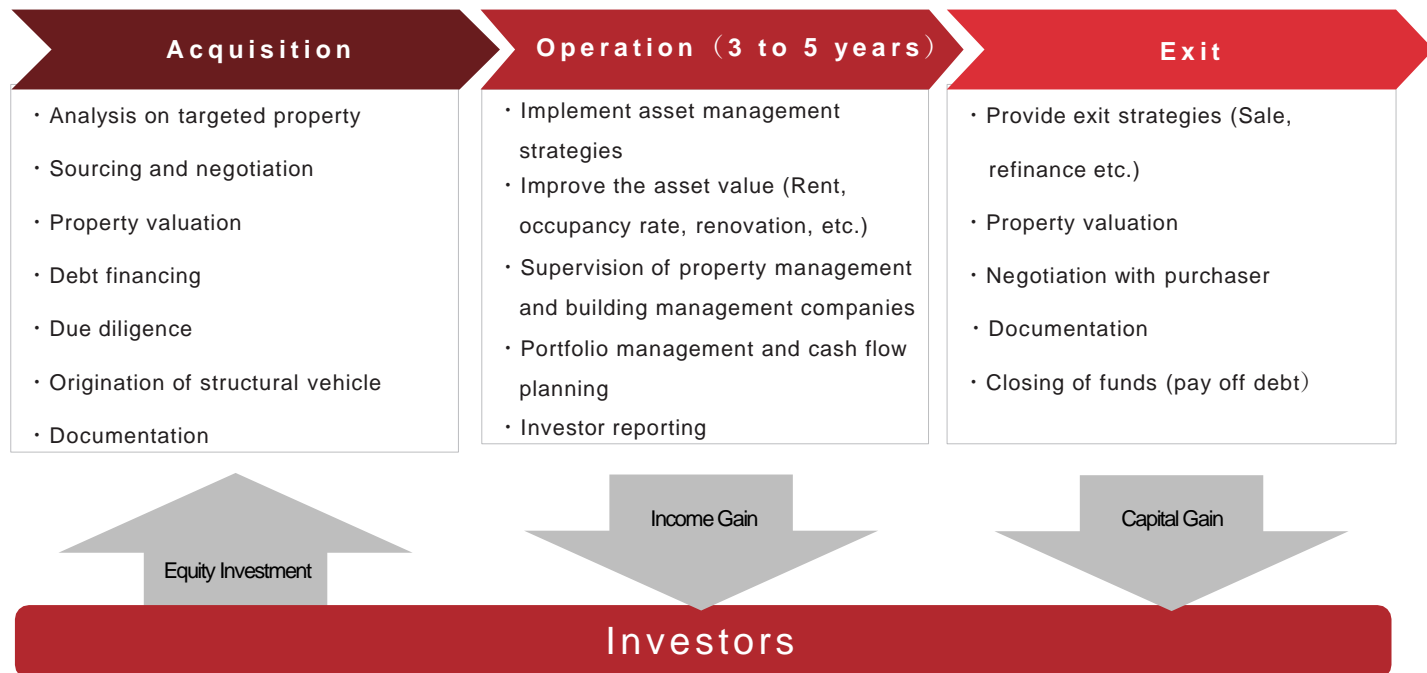
B-Lot Asset Management Co., Ltd. provides comprehensive real estate operational services such as asset management with financial schemes

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 —



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



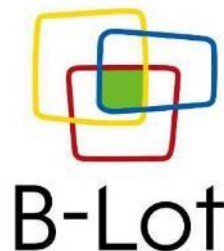
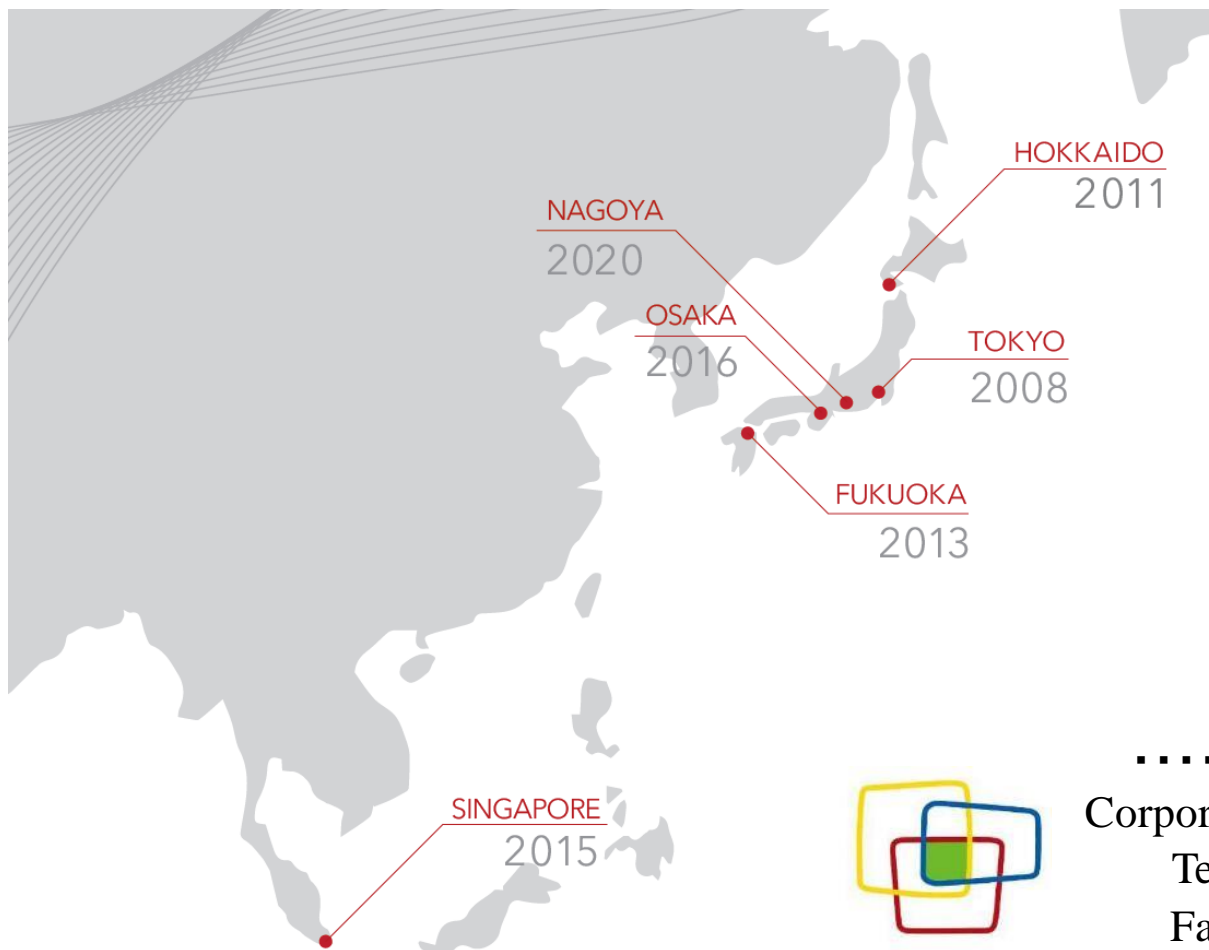
Wakasu Golf Links
(Management business designated by the Tokyo Metropolitan Government)



North Shore Country Club



Tsuruga Kokusai Golf Club



..... **Contact us**

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