

# Semi-Annual Report

## Fiscal Year Ending Dec.31,2023

Sep.08.2023

### 【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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**With continued dramatic change in the wake of COVID as a "tailwind," we will increase our earnings and implement strategies to strengthen our corporate foundations and further propel our business growth.**



We have now entered the post-pandemic era, aka the post-COVID era.

Dramatic change continues to take place all around the world. Major changes in economic and business trends are creating a sense of unpredictability.

The Japanese real estate market is seeing what could be called "across-the-board price increases," with strong prices for all property types on the back of an upswing in hotel earnings marking the advent of the post-COVID era.

In this environment, the earnings of the B-Lot Group in the current fiscal year have been extremely buoyant. Despite tough competition, we have made steady purchases and have also made progress with sales to wealthy customers and nonfinancial corporations. Partly due to the rapid recovery in earnings of hotel-type assets, we, as a Group, also truly feel we have entered the post-COVID era.

Against this backdrop, we are implementing and stepping up strategies to further strengthen our corporate foundations and achieve further business growth.

Specifically, our strategy for further strengthening our corporate foundations, is to **increase shareholder returns**. Taking the trend of the times and fairness into consideration, we will consolidate shareholder returns in dividends and increase the dividend payout ratio with the intention of sharing growth with shareholders more than ever before. We are also securing and developing talented human resources by **expanding investment in human capital** through across-the-board pay increases and stronger engagement management, and we are also seeking to stabilize profitability by **increasing long-term stable assets** through the transfer of properties from current assets to fixed assets, focusing on hotel-type assets.

Our strategy for achieving further business growth is to radically step up the development of services and products for wealthy customers, which is our greatest strength, and to **strengthen our expertise and build our brand** to the extent that people equate real estate for wealthy customers with B-Lot.

On October 10, we will celebrate the fifteenth anniversary of our founding. We see this era of tumultuous change as a golden opportunity. While gaining more shareholders, employees, wealthy customers and other internal and external partners who share our business view, we intend to demonstrate our unique strengths in terms of creativity, flexibility, original thinking and teamwork and, as a consequence, achieve long-term stable growth as a company 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



## Most important management issue = Return of profit to shareholders

Increase in consolidated payout ratio

Give priority to flexibility  
and determine each fiscal  
year according to  
performance



Consolidated dividend  
payout ratio of 30% or  
more from FY12/2023

Treasury share acquisition

March 2023 resolution

Class of shares to be repurchased	Common shares of the Company
Total number of shares to be acquired	500,000 shares (maximum) (Ratio to the total number of shares outstanding (excluding treasury shares): 2.6%)
Total price of shares purchased	JPY 300,000,000 (maximum)
Period of acquisition	From March 16, 2023 to September 30, 2023

Total number of shares of treasury shares acquired  
(as of July 31, 2023)

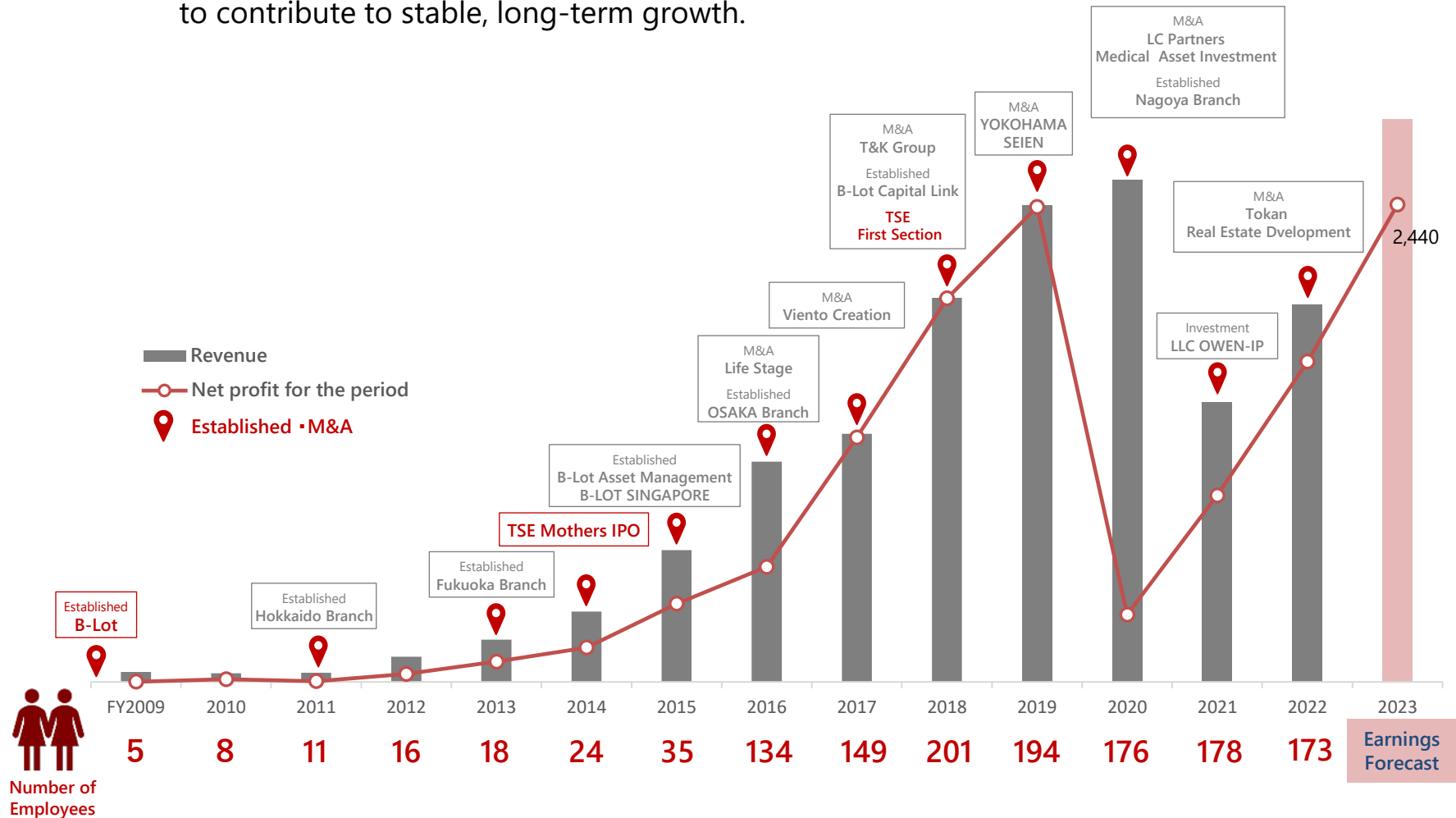
Total number of shares to be acquired	243,300 shares
Total value of shares to be acquired	JPY 146,968,500
Total acquisition value of shares Progress rate	48.9%

Note: The dividend forecast is not yet decided.

# B-Lot's History

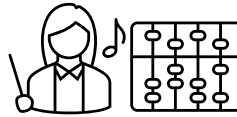
...Q2 FY 12/23...

- 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.

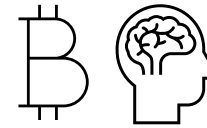




Asset  
Management



Investment  
Proposals



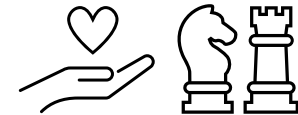
Funding



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**

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# Medium-Term Management Plan

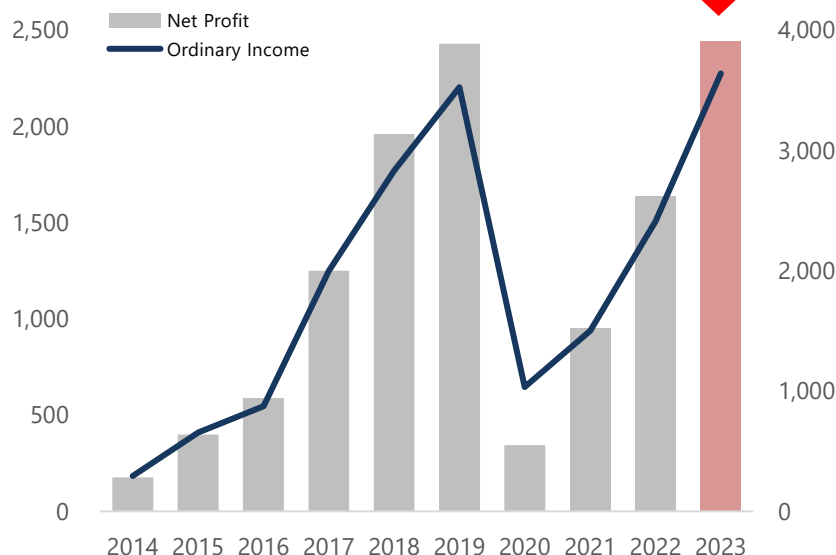
...Q2 FY 12/23...

## 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

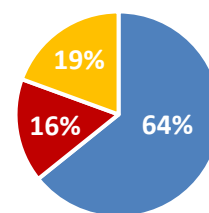
Take measures to build up capital and lay stable financial foundation.

### Add More Corporate Partners

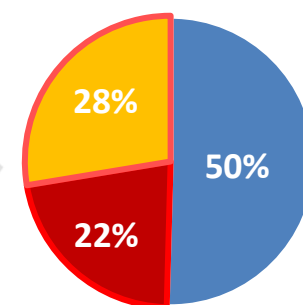
Find time to add to our number of corporate partners under the principle of mutual prosperity.

## 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



## [Real Estate Investment and Development Business] Diversification of Equity Investment Schemes/Revenue



Large-scale complex with nursing care, healthcare and child care as themes

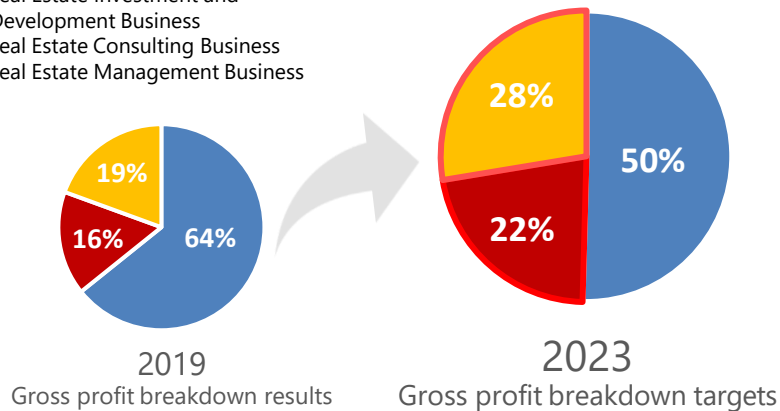
5 ~ 9 F	 Paid nursing homes with nursing care
4 F	 Medical mall (internal medicine, neurology, etc.)
3 F	 Bilingual kindergarten
1 ~ 2 F	 Food supermarket

Actively participating  
in projects of a  
social nature

## [Real Estate Management Business] Expansion of Fixed Assets (Rental Real Estate)

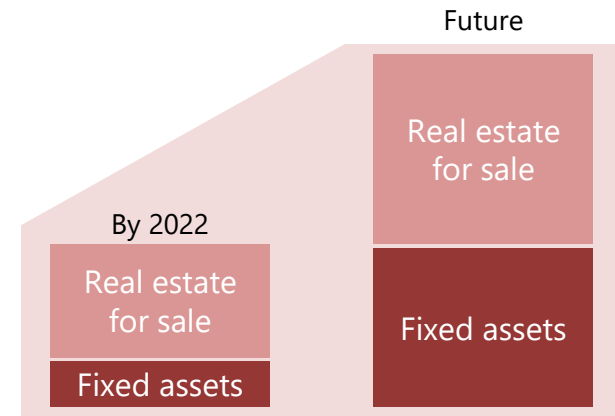
### A breakdown of earnings

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



**Rent from fixed assets is attributed to the Management Business.**

### Improvement of cash flow as a result of increase in stable income and depreciation



\* Real estate for sale includes real estate in process. The above image is shown for illustration purposes only.

**Planning to expand fixed assets in the future, focusing on areas where we have bases**

# Steady 20% Earnings Growth

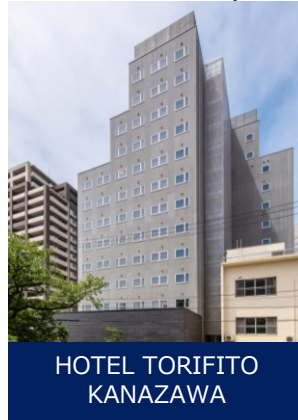
...Q2 FY 12/23...

In FY2023, approximately JPY 4.9 billion(\*5 properties) in real estate for sale will be transferred to fixed assets.

\* July 2023



\* July 2023



\* January 2023



\* July 2023



## Active Investment in Human Capital and Generous Support for High Performers



Full-time  
employees

Across-the-board pay increase of  
JPY 30,000 (from July 2023)

10% support ownership  
association

Flextime system

Number of  
employees

132

Female  
employees

33%

Average age

36.6  
years old



Future  
generations

Quarterly awards for high  
performers

Provision of high performer  
training

Tokyo Metropolitan area short-distance  
allowance and financial assistance with  
gaining qualifications



Childcare  
support

Increase in male employees  
taking childcare leave

Babysitter subsidies

Diversification of workstyles



# Financial Highlights

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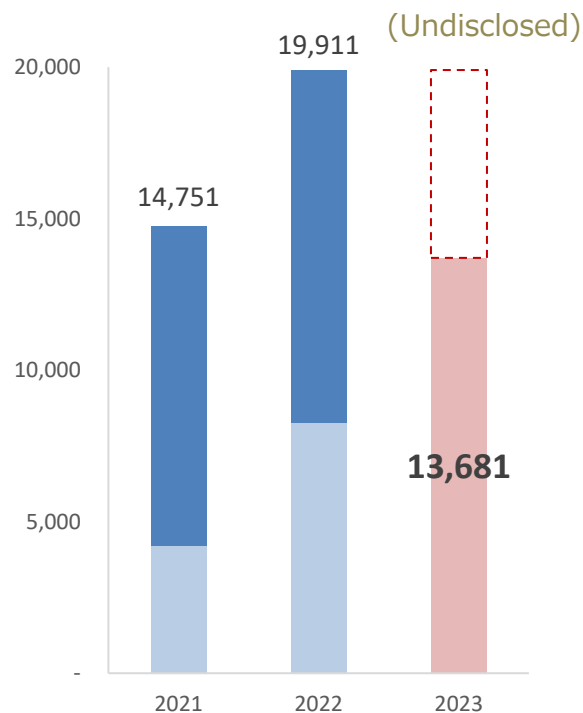


1. Made good progress, achieving 69.6% of the full-year consolidated profit budget.  
Thanks to the strategic buildup of real estate for sale at the end of the previous fiscal year, sales went ahead as expected from the start of the fiscal year, driving earnings.
2. Carefully selected purchases of real estate for sale (balance of JPY 33.5 billion), while at the same time capitalizing on broad range of investment and making a start on a new type of revitalization project.
3. Adopted a positive attitude towards transfer of properties to fixed assets (rental real estate) and new acquisitions.  
Aiming for long-term stable growth through expansion of recurring revenue.
4. Implemented across-the-board pay increase of JPY 30,000 (from July 2023).  
Actively investing in human resources to improve employee engagement.

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

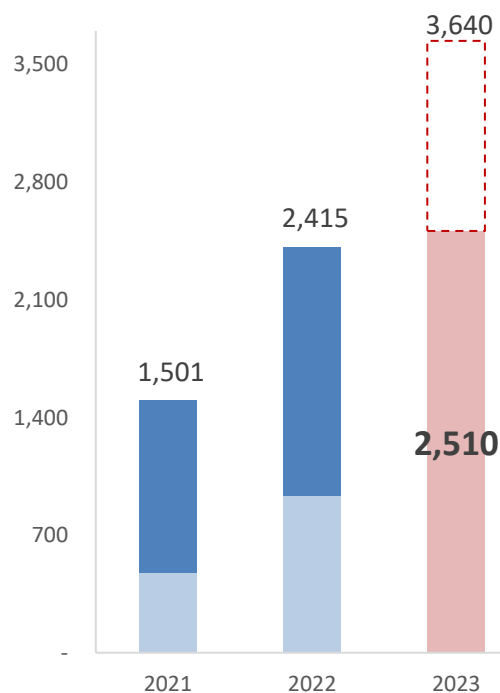
### Revenue

(JPY in Millions)



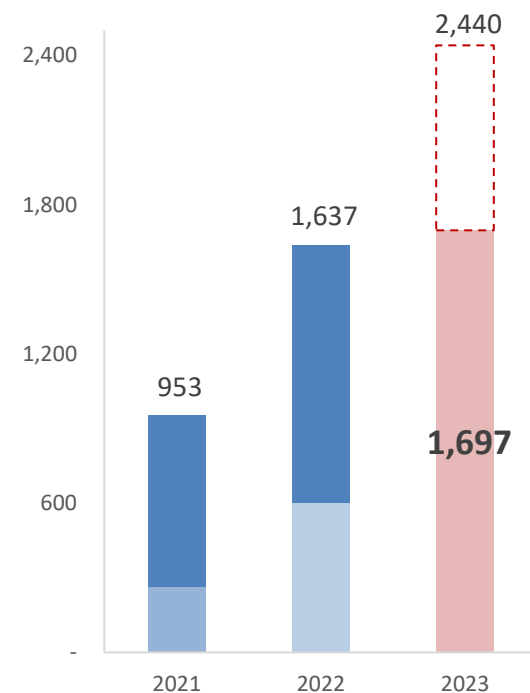
### Ordinary Income

(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

...Q2 FY 12/23...

(JPY in Millions)

	2022/6.	2023/6.	YoY change
<b>Revenue</b>	<b>8,261</b>	<b>13,681</b>	<b>65.6%</b>
(1) Real Estate Investment and Development business	5,867	10,734	82.9%
(2) Real Estate Consulting business	1,174	941	△19.8%
(3) Real Estate Management business	1,218	2,005	64.6%
<b>Gross profit</b>	<b>2,597</b>	<b>4,368</b>	<b>68.2%</b>
SG&A	1,422	1,574	10.7%
<b>Operating income</b>	<b>1,175</b>	<b>2,793</b>	<b>137.8%</b>
(1) Real Estate Investment and Development business	664	2,113	218.3%
(2) Real Estate Consulting business	675	426	△36.9%
(3) Real Estate Management business	355	990	178.9%
Other (company-wide expenses)	△520	△737	41.6%
<b>Ordinary income</b>	<b>935</b>	<b>2,510</b>	<b>168.4%</b>
<b>Net profit for the period</b>	<b>602</b>	<b>1,697</b>	<b>181.8%</b>

## Revenue and Operating income

- Revenue increased JPY 5,420 million, up 65.6% year on year.
- Operating income rose JPY 1,618 million, up 137.8% year on year.

## SG&A

- Increased JPY 152 million.
- Started recognizing depreciation on solar panels.
- Provided in-house training to identify and develop next-generation leaders.

## Net profit for the period

- Increased JPY 1,095 million.
- Rose 181.8% year on year.
- Progress rate 69.6% .

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



# Consolidated P&L Summary

...Q2 FY 12/23...

(JPY in Millions)

	2022/12.	2023/6.	YoY change
<b>Assets</b>	<b>56,005</b>	<b>49,859</b>	<b>△11.0%</b>
Current assets	51,781	44,738	△13.6%
Fixed assets	4,210	5,111	21.4%
Deferred assets	13	9	△28.7%
<b>Liabilities</b>	<b>43,961</b>	<b>36,602</b>	<b>△16.7%</b>
Current liabilities	17,018	15,909	△6.5%
Fixed liabilities	26,943	20,693	△23.2%
<b>Net assets</b>	<b>12,043</b>	<b>13,257</b>	<b>10.1%</b>
<b>Total liabilities and net assets</b>	<b>56,005</b>	<b>49,859</b>	<b>△11.0%</b>

## Assets

- Decreased 6,145 million yen.  
Real estate and real estate for sale in process decreased JPY 5,306 million.  
Property, plant and equipment increased JPY 819 million.  
Two properties transferred from current assets to fixed assets (three properties in second half)

## Liabilities

- Decreased 7,358 million yen  
Total interest bearing debt declined 7,147 million yen.  
Seeking to improve the financial balance whilst maintaining a certain level of cash on hand in order to flexibly respond to environmental changes and demand for funds for new investment.

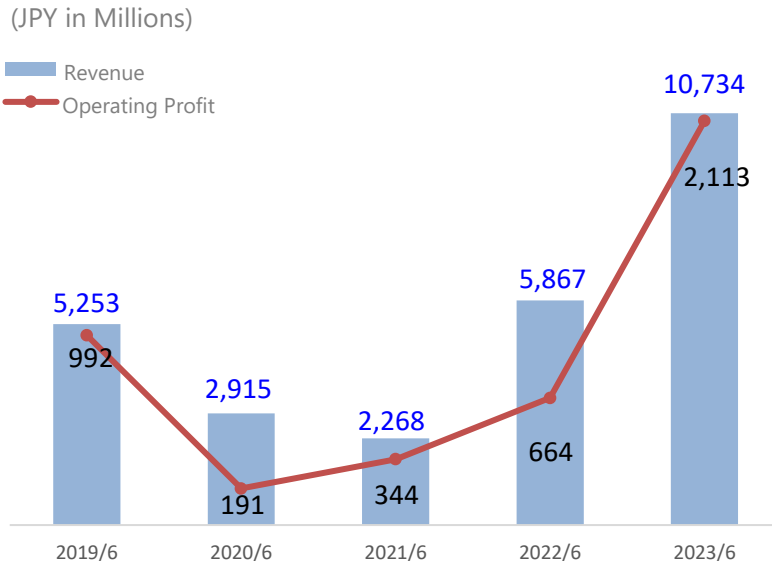
## Net assets

- Increased JPY 1,213 million.  
Retained earnings rose JPY 1,307 million.  
The equity ratio stood at 26.4% (21.4% a year ago).  
Target equity ratio of more than 25% to establish a stable financial base.

# **Business Summary**

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## Revenue and Ordinary Income Trends



- > Segment profit **increased 218.3%** year on year  
Sales proceeded smoothly from the start of the fiscal year, especially residential properties.  
Received dividends from investment projects.
- > **27 properties were sold.** (12 properties a year ago)  
22 residential properties, 5 office and retail properties.

## Properties for sale example of sale

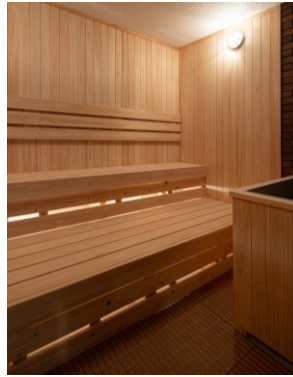


- 1 Very rare location  
Users can make use of four train lines 🚆
- 2 Relatively new  
Completed in 2013 🏠
- 3 Completely vacant building

Could meet the needs of **diverse sectors**, including a general corporation, medical institution, educational facility or embassy

- > Revitalization project of what was initially **a school building.**  
Sold to a school corporation wanting to open a new school.
- > Seeking to build an extensive product lineup to meet diverse needs.

## Matsunoyu public bath house revitalization project (operator: AJ INTERBRIDGE INC.)



2020

Old public bath house which opened in 1948 and has been popular for more than 70 years. Reluctantly closed due to financial difficulties.

2021

B-LOT acquired the property and revitalization project began. Even in Ishikawa Prefecture's long history, this was the **"first-ever"** attempt to newly acquire a business license for an ordinary public bathhouse and to revitalize a closed. public bath house

2022

Rebuilt the property with the cooperation of Ishikawa Prefecture Public Bath House Association and Kanazawa City. Matsuno-yu began operating on November 26 (Good Bath Day).

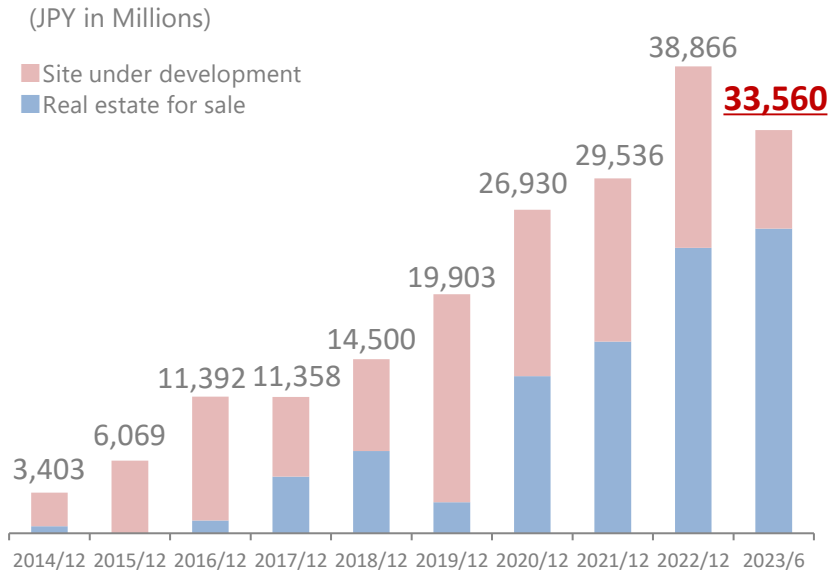


Location : Nagamachi, Kanazawa city, Ishikawa

- 1 F : Public bath
- 2 F : Café & Work Lounge
- 3 ~ 6 F : Stores, offices and long-stay accommodation

Revitalized as a **multi-purpose facility**. open to visitors from inside and outside the prefecture as a new regional exchange space

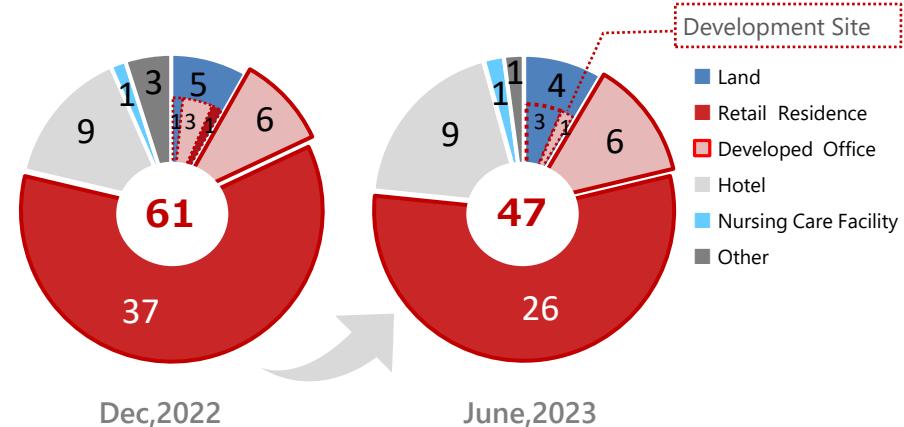
## Balance of real estate for sale



- > **15 properties acquired** (28 properties a year ago)  
10 residential properties, 4 office and retail properties, 1 piece of land.

- > Ample stock built up at the end of the previous fiscal year **allowed us to sell when the time was right**  
Sales with a profit margin that exceeded the initial plan also increased.

## Properties By Type



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

- > Maintained a good balance of residential, office and retail properties.  
Expect to make more aggressive purchases in the second half, whilst continuing to make **carefully selected purchases** based on uniform investment criteria.
- > In preparation for changes in the market and weather, we **capitalize on broad scope of investment** to expand business area and increase property types (new uses), aiming for the continued growth of the company.



# Upcoming Properties

...Q2 FY 12/23...

## Real estate restoration



Tokyo / Hiro-o



Sapporo / Kita nijuyo jo

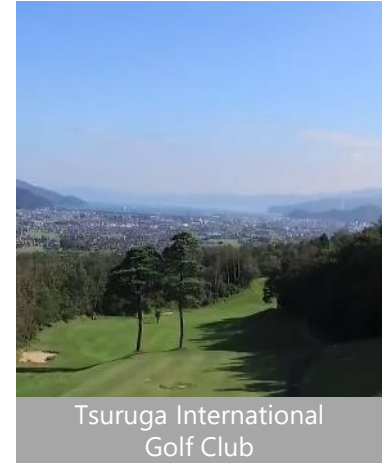


Nagoya / Sakurayama



Fukuoka / Akasaka

## Corporate revitalization



Tsuruga International  
Golf Club

## Development



Nagoya / Heian-dori



Fukuoka / Daimyo

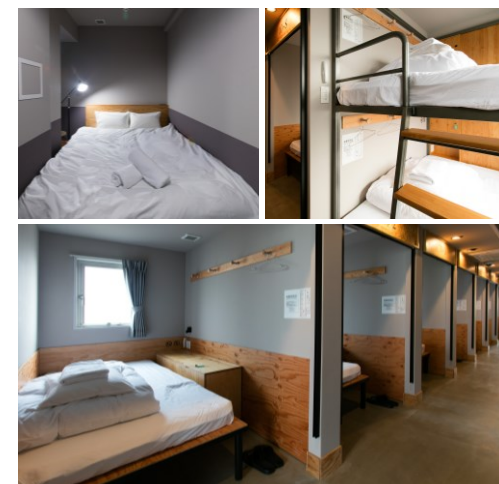


Fukuoka / Akasaka

## Hotel



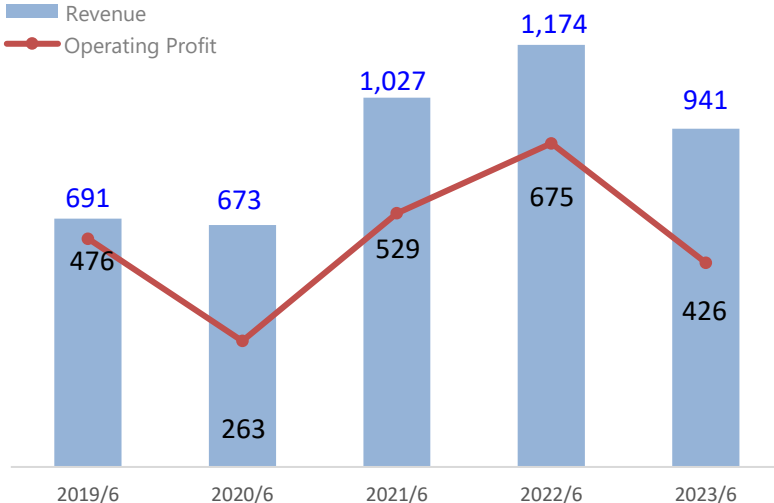
WISE OWL HOSTELS  
KYOTO



## Revenue and Ordinary Income Trends

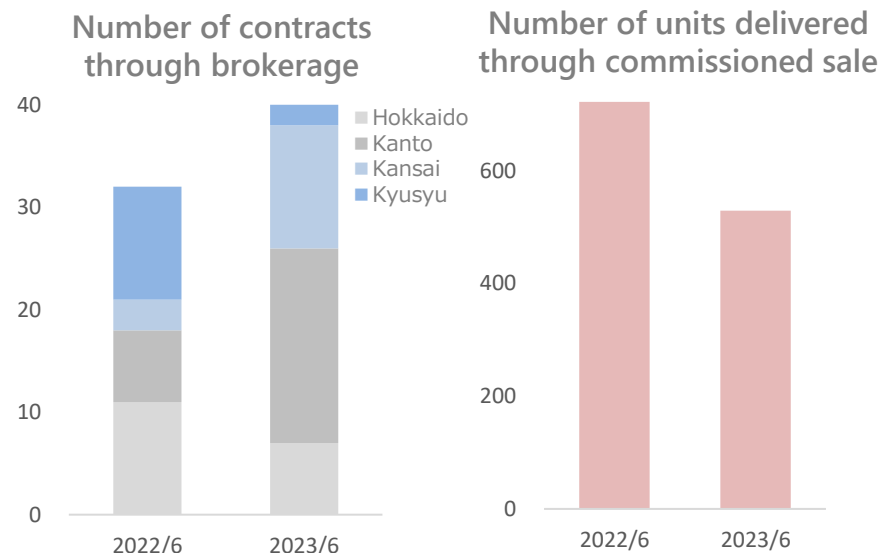
(JPY in Millions)

Revenue  
Operating Profit



- > Segment profit **declined 36.9%** year on year. Brokerage and commissioned sale projects for which contracts have already concluded are expected to contribute to earnings in the second half and progress is in line with the initial plan.
- > Progress will continue being made on each project in the second half, against a backdrop of continued high liquidity in the real estate market. Planning to steadily achieve budget.

## Number of Contracts Trends

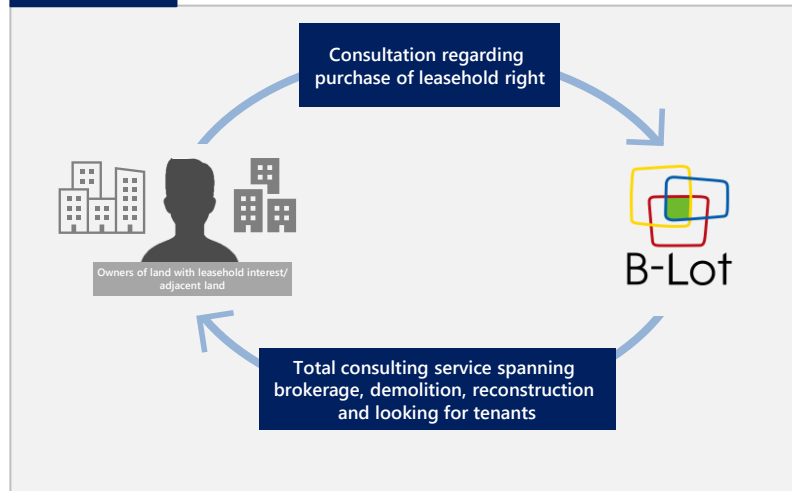


- > The number of contracts through brokerage was 40 (32 in the previous year). Kanto19、Hokkaido7、Kyusyu2、Kansai12
- > The number of units delivered through commissioned sales **decreased 26.7%** year on year. Delivery on a number of large projects took place in the same period of the previous year. The expected number of deliveries in the current period is in line with the initial plan.

## Brokerage Expansion of repeat transactions

### Case example

Wealthy customers entrusting B-LOT with PM of 7 properties



- > More than 50% of all the transactions we are asked to undertake by wealthy customers are repeat transactions.
- > Our strength lies in boutique-style services for wealthy customers. We leverage our excellent expertise and planning capability to support asset management for increasingly diverse wealthy customers.

## Commissioned sales



▲ Total units: 52  
All units sold in March 2023!



▲ Total units: 79  
All units sold in July 2023!

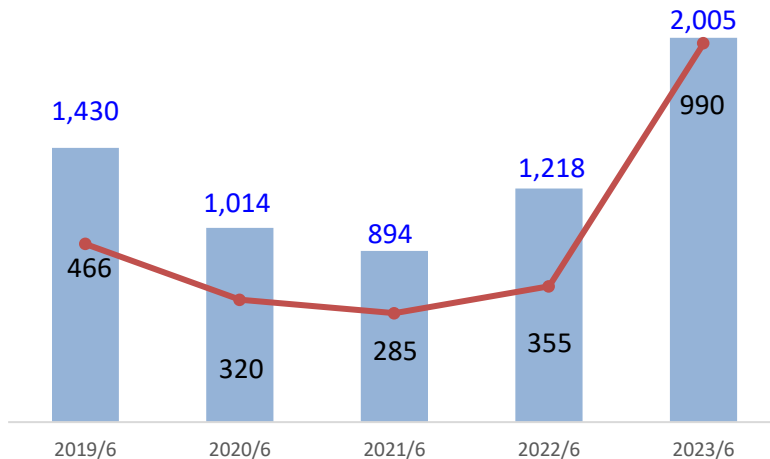
- > In recognition of our sales strength, large developers commissioned us alone to sell the units for sale and we sold all the units!
- > By stepping up the recruitment and development of young talent, we have increased the earnings of the consulting business to such an extent that it can now be described as a new pillar of earnings.



## Revenue and Ordinary Income Trends

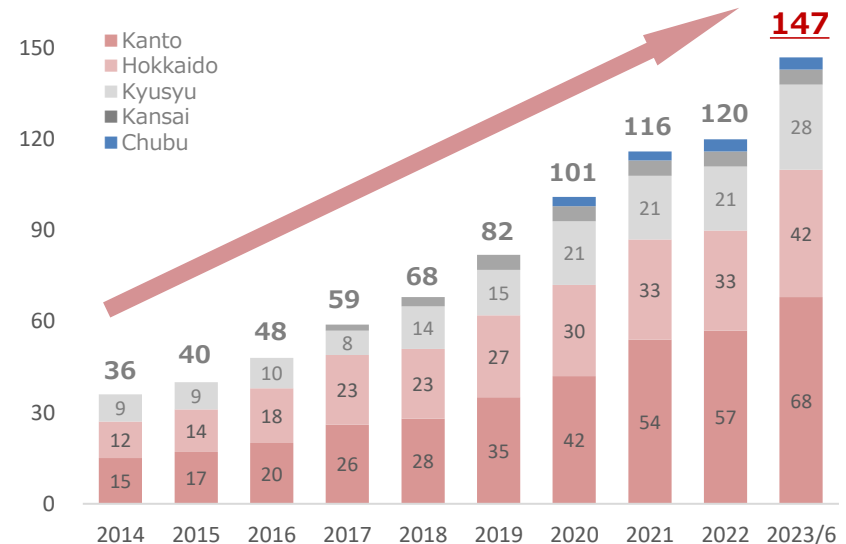
(JPY in Millions)

Revenue  
Operating Profit



- > Segment **profit increased 178.9%** year on year. Business profit grew successfully. The Group aims to achieve an annualized growth rate of 20% every year.
- > Surge in demand for hotel-type assets and increased rental income due to completion of two development projects contributed to significant increases in sales and profit.

## PM consignment building trends



- > **The number of buildings was 147** (120 in the previous year). The number increased by 27 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.

## Direct management (hotel operations)



- > Directly managed capsule hotel is performing well!  
ADR\* reached record high of **JPY 12,824 per night.** \*ADR = Average daily rate
- > Aiming to **ensure stable occupancy** by domestic and overseas guests through exposure via OTAs\*, a business support plan, etc.

\* OTA = Online travel agency

## Property management (contracted by external owner)



Provided real estate revitalization knowhow and increased occupancy!



- > Contracted to provide PM services for completely vacant hostel by a repeat customer in March 2022. Carried out renovation work according to **our own plan.**
- > 110 rooms out of 112 occupied in March 2023 (**occupancy rate over 98%**)  
Common areas are also available for rent on Instabase\*

\* Instabase = rental space matching platform

Make a reservation on Instabase here →



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# Company Profile

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# Company Profile    =as of June 30, 2023 =

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	132 employees (182 as Consolidated)
Listed Date	December 11, 2014 (TSE Mothers Market : 3452) February 02, 2018 (TSE PRIME Market : 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)

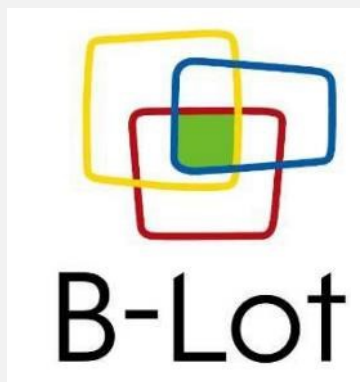
Acquired BA in Commercial Science at Sapporo Gakuin University.

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 Investment Development Business

...Q2 FY 12/23...

## 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.



### Purchasing Advantages

#### Investment range:

Major cities, wide variety of uses, wide price range

#### Information collection:

Unique purchasing network developed over the years

#### Decision-making ability:

Ability to make decisions at a fast pace

#### Properties with issues:

Ascertain revitalization prospects and calculate optimal future price

### Adding value

#### Increased income:

Leasing, operators reforms

#### Reducing costs:

Reducing maintenance and management costs

#### Revising violations:

Consolidating rights and purchasing adjacent land

#### Appropriate use:

Renovations, conversions, repairs, new equipment

### < 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]



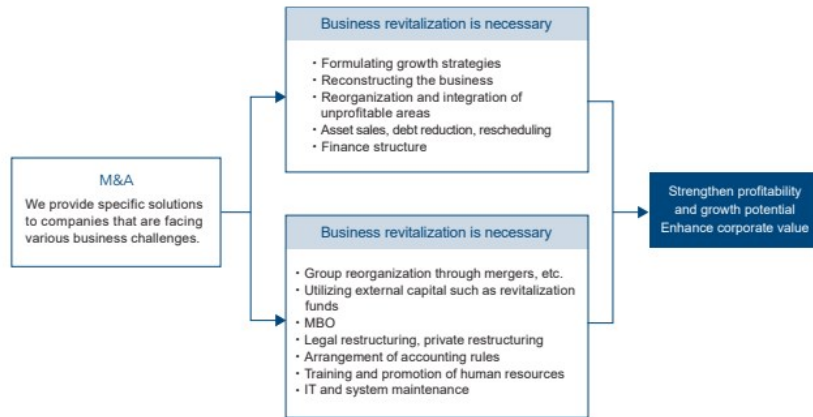
Toranomon SE Building [Tokyo]



## 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.

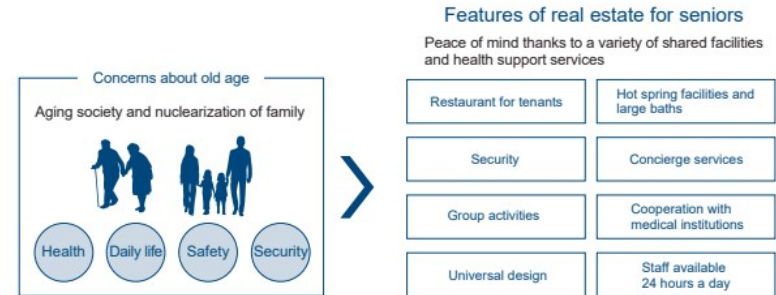
Through proper management and guidance, we are building an organization with a solid sense of unity and revitalizing our core businesses.



## 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.



### < Company revitalization >



Yokohama Seien  
Business details: Own and sell channel house.



T&K  
Business details: Design and operate gold courses

### < Projects >



Kamakura City Nursing Home New Construction Project  
[Kanagawa]



## 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

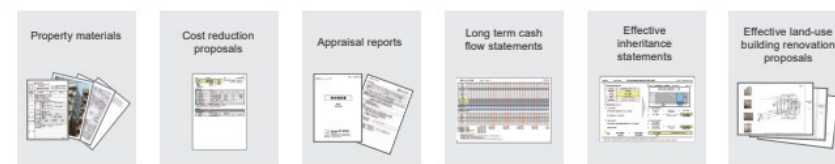
We are building a real estate portfolio effective in formulating tax saving plans and inheritance measures through establishing an asset management company.

### 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]



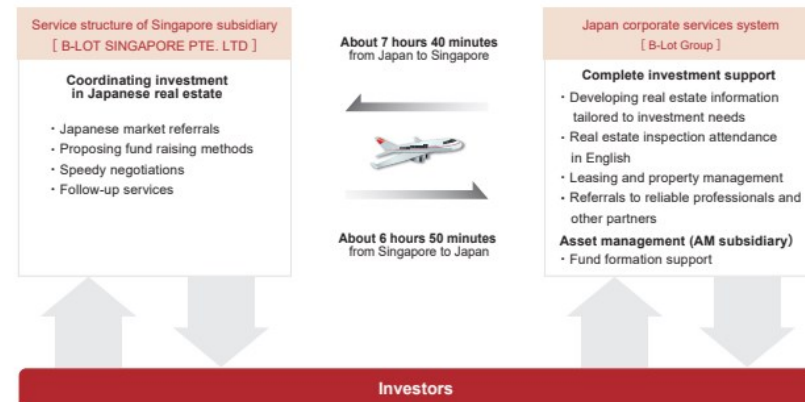
BRANZ TOWER TOYOSU [Tokyo]



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 >



Karuizawa Villa [Nagano]



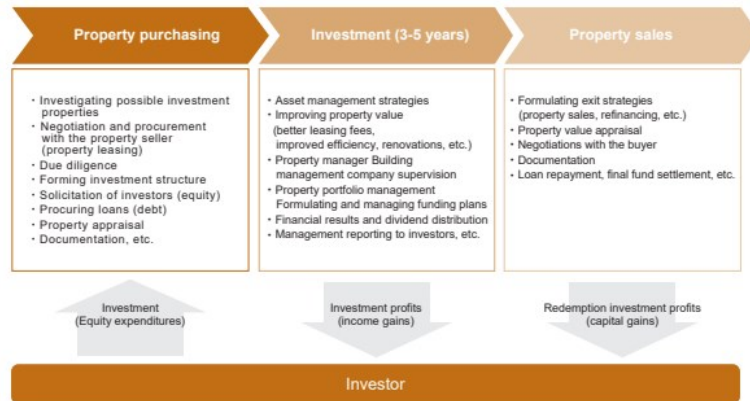
the kamui niseko [Hokkaido]

# Real Estate Management Business

...Q2 FY 12/23...

## Asset management [B-Lot Asset Management]

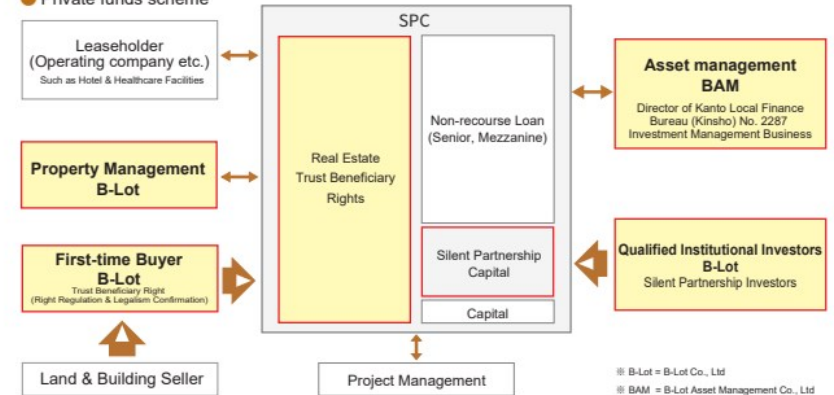
In addition to the expertise in corporate real estate that the B-Lot Group has developed, we utilize our expertise in asset finance and other areas, as well as our own unique network, to develop sophisticated management services as an asset manager.



## Group Synergy

By owning the license for investment management business, B-Lot can structure a private fund with investors' assets entrusted to our professionalism. Our strengths lie in comprehensive measures such as first-time purchases and equity investments made before the funds are launched.

### Private funds scheme



### < Consignment sales >



Top: Yurigahara commercial facility  
Bottom: Setsu Niseko [Hokkaido]



HOTEL VISTA KANAZAWA [Ishikawa]

### <Entrusted with a Healthcare Facility>



Seijo Healthcare Facility [Tokyo]

### <Case of Hotel Management>



HOTEL TORIFITO OTARU CANAL [Hokkaido]

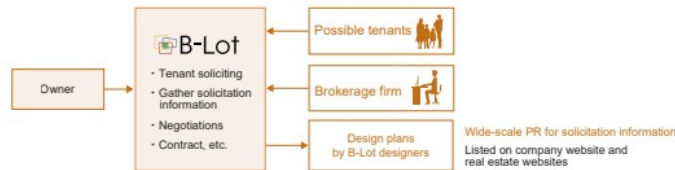


# Real Estate Management Business

...Q2 FY 12/23...

## Property management

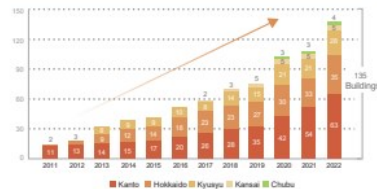
We provide contract-related management services such as tenant solicitation, tenant negotiation, contract work, renewal, and cancellation on behalf of owners to improve the profitability of properties owned by wealthy individuals and investors.



### 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 >



B-LOT SENDAGI RESIDENCE [Tokyo]

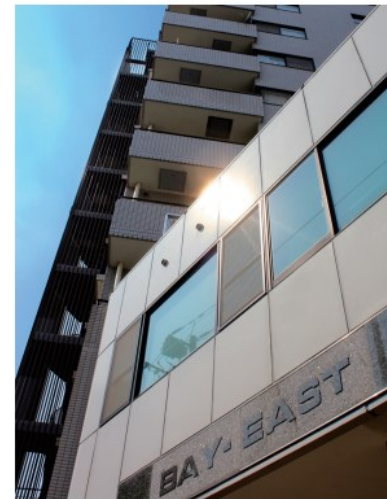


Navile Court Kego [Fukuoka]

## 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]



B-Lot Jimbocho 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

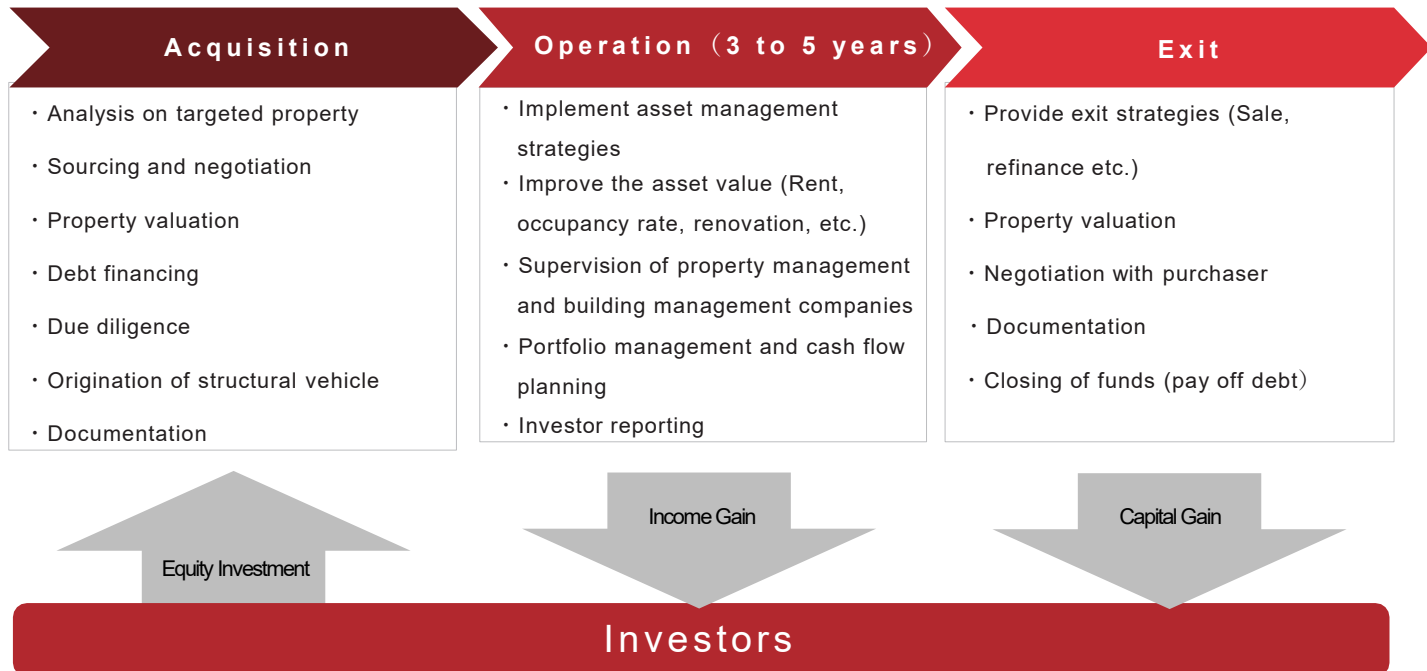
B-Lot Asset Management Co., Ltd. provides comprehensive real estate operational services such as asset management with financial schemes

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

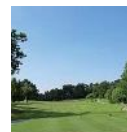
### Adviser services

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)

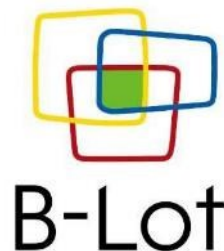
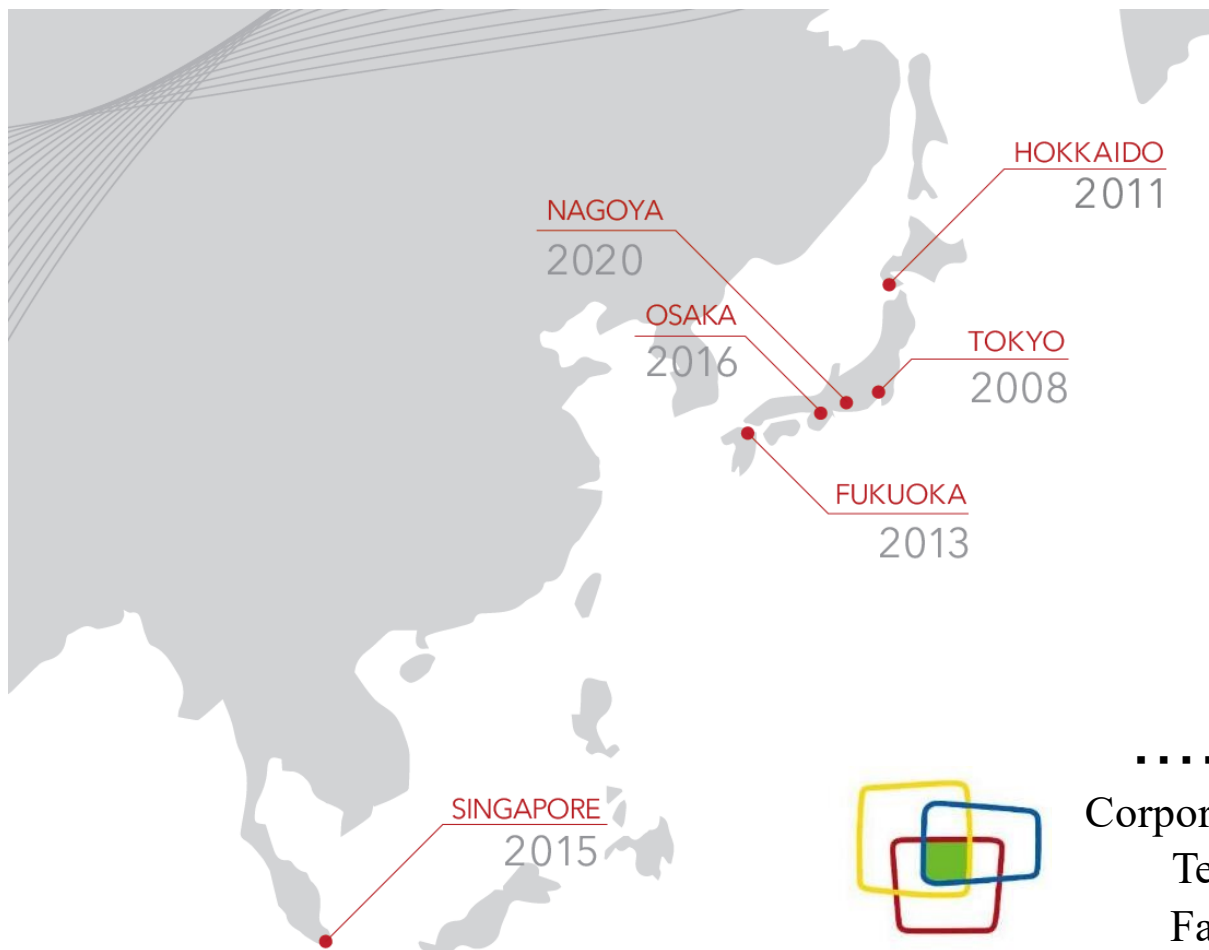


North Shore Country Club



Tsuruga Kokusai Golf Club





..... **Contact us** .....

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