

# JIA

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## **Financial Results for the Second Quarter of FY2021**

**July 30, 2021**

**Japan Investment Adviser Co., Ltd.**



Stock Code: 7172

<https://www.jia-ltd.com>

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# **1. Company Overview**

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Always be a company contributing to society  
by offering financial services.

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## For shareholders

We will contribute to the prosperity of our shareholders by increasing corporate value with an aim to achieve a steady and rapid growth on a sustainable basis.

## For clients

We are dedicated to contributing to the prosperity of our corporate and individual clients by providing financial products and services that are backed by the support and trust of our clients.

## For business partners

We aim to fulfill our social responsibility and achieve business growth together with our business partners empowered by their support and trust.

## For our officers and employees

We will build a work environment to help each of our staff to develop professionalism and fully exercise their ability. We will foster an organization and a corporate culture that prioritize openness and creativity to encourage our staff to take on new challenges.



# Corporate Profile

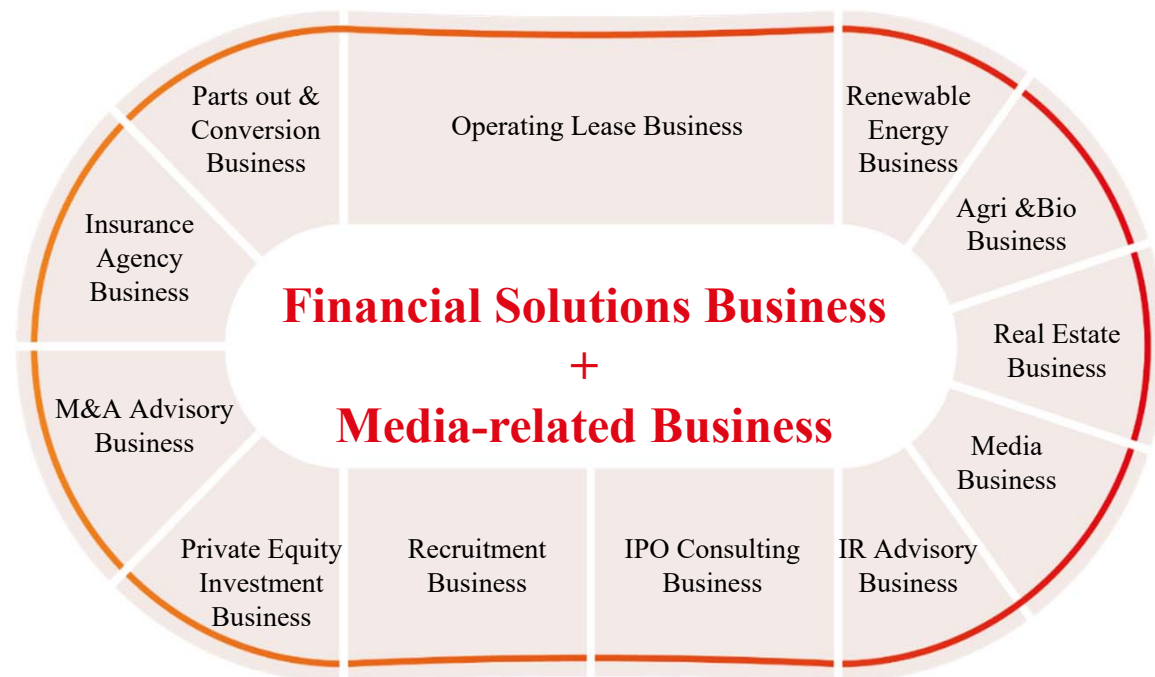


Company Name	Japan Investment Adviser Co., Ltd.
Head Office	Kasumigaseki Common Gate West Tower 3-2-1 Kasumigaseki Chiyoda-ku Tokyo
Representative	President, CEO Naoto Shiraiwa
Established	September 2006 (Fiscal Year-end: December 31)
Business	Financial solutions business, Media-related business
Paid-in Capital	¥11,677 million
Stock Exchange Listing	Tokyo Stock Exchange – First section (Stock Code: 7172)
Employees	Non-consolidated: 147 ; Consolidated: 181
Financial Institutions	Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., Resona Bank, Limited., Sumitomo Mitsui Trust Bank, Limited, The Norinchukin Bank, The Chiba Bank, Ltd., Daishi Hokuetsu Bank. Ltd. and the other 58 banks
Major Shareholders	Top shareholders (60.2% shares, excluding treasury stock) as of June 30, 2021 Naoto Shiraiwa (22.8%) KODO Holdings Co., Ltd. (21.2%) Custody Bank of Japan, Ltd. (Trust account) (10.8%) Master Trust Bank of Japan.(Trust account) (2.6%) Teiji Ishikawa (1.5%) Yoshitaka Murata (1.3%)
Independent Auditor	Grant Thornton Taiyo LLC

# Our Group Business

Our group core business is Operating Leases Business, which is the structuring and sale of unique financial products (Japanese Operating Leases, JOL/JOLCO) to investors, namely small and medium-sized enterprises (SMEs), through a nationwide network of banks, securities firms and other financial institutions, as well as public tax accounting firms and certified public accountants.

In addition to the Operating Lease Business, the Company provides comprehensive solution services to SMEs, including solutions to issues such as lack of human resources and successors, as well as financing and strategic planning support for sustainable growth.



# Our Group Company

## Japan Investment Advisor Co., Ltd.

JIA

- Renewable Energy Business(solar power generation and other)
- M&A Advisory Business
- IPO Consulting Business
- Real Estate Business
- Recruitment Business
- Agri & Bio Business

## Private Equity Business [ Management and Investment for value-up ]

JIA

- Health Tech
- AI Related
- Real Estate
- After-School Day Service
- Recruitment

## Vallair Capital SAS(40% Affiliates)

Vallair

- Parts Out Business is a business that dismantles retired aircraft, manages the inventory of each part, and sells it to users around the world
- Conversion Business is a business that converts old passenger planes into freighters



## Nihon Securities Journal Inc.

(100% owned subsidiary)

NSJ

Publishing "Nihon Securities Journal" The website "Nihon Securities Journal Digital." IR Advisory Business (Briefings for individual investors)

## Finspire Inc.

Fins

(100% owned subsidiary)

- A sales for Japanese operating lease products (JOLCO, JOL) for Japanese SMEs



## JP Lease Products & Services Co., Ltd.

(100% owned subsidiary)

- A sales for Japanese operating lease products (JOLCO, JOL) for Japanese SMEs
- Life and non-life insurance agency

JLPS



## JLPS Holding Ireland Limited

(100% owned subsidiary)

One-stop management of aviation operating leases in Ireland

- Origination
- Financing
- Lease Management
- Exit/Remarketing

JLPS-Ire

# Our Group History

**Establish**

**JIA** 2006  
Established Japan Investment Adviser Co., Ltd. and started an operating lease business for maritime containers.

**JIA** 2007  
Started M&A advisory business.

**Fins** 2007  
Established CAIJ Inc. (currently Finspire Inc.)  
※JV of leasing business of maritime containers that utilized portfolio of America CAI International, Inc. (listed on NYSE)

**JLPS** 2011  
Established JP Lease Products & Services Co., Ltd. (JLPS) and started an operating lease business for aircraft.

**JLPS** 2014  
Started structuring and selling the No. 1 Fund of solar power generation business.

**JIA** 2014  
Got listed on Tokyo Stock Exchange Mothers Section.

**JLPS** 2015  
Started an operating lease business for Vessels.

**NSJ** 2015  
Acquired all shares of Nihon Securities Journal Inc. and started media & IR supporting business.

**JIA** 2015  
Started private equity investment business.  
※The first IPO (Bank of Innovation ,Inc. Stock Code: 4393)

**List  
MOTHERS**

**Vallair** 2015  
Started aircraft part-out and conversion business through a capital and business tie-up with Valliere Aviation S.A. (currently Vallair Capital SAS)

**JIA** 2016  
Started IPO consulting business.

**Fins** 2016  
Acquired all shares of CAIJ Inc. (currently Finspire Inc.) (made into a wholly owned subsidiary company)

**Fins** 2017  
Started insurance agency business.

**JLPS** 2019  
Succeeded the insurance agency business of Finspire Inc.

**JLPS** 2019  
Annual sales of equity underwritten in Operating Lease Business exceeded 100 billion yen.

**JLPS-Ire** 2019  
Head office was established in Shannon, Ireland, and began full-scale operations.

**JIA** 2020  
Changed to the First Section of Tokyo Stock Exchange.

**JIA** 2021  
Acquired J-Adviser qualification and started listing support business for TOKYO PRO Market

**100 billion yen**

**List 1<sup>st</sup> Section  
of TSE**



**Second Quarter of FY2021**

## **2. Business Overview**

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# Highlights for the Second Quarter of FY2021(vs. plan)

## Profits in the second quarter achieved the estimates

- It was estimated at the beginning of the term that profits would be sluggish in the second and third quarters, but it turned out healthy.
- The progress rates of profits are about 50% of the annual estimates.

(Millions of yen)	Q2 FY2021		Q2 FY2021			FY2021	
	Plan	Result	Change	Change(%)	Forecast	Progress rate	
Net Sales	5,520	<b>5,437</b>	(82)	(1.5%)	13,000	41.8%	
Operating profit	1,950	<b>1,982</b>	32	1.7%	4,630	42.8%	
Ordinary profit	1,880	<b>2,405</b>	525	28.0%	4,070	59.1%	
Profit attributable to owners of parent	1,330	<b>1,387</b>	57	4.3%	2,800	49.6%	
Total amount of equity sales <sup>※</sup>	20,000	<b>23,289</b>	3,289	16.4%	56,000	41.6%	

Note: Transfer of equity interest in special-purpose companies(SPC) as defined in Article 2, Paragraph 2-5 of the Financial Instruments and Exchange Act

# Highlights for the Second Quarter of FY2021(YoY)

## Due to the coronavirus pandemic, profit dropped considerably year on year

- Thanks to the foreign exchange gain through the yen depreciation, the decrease in ordinary income is less than the decrease in operating income
- Due to temporary factors, tax rate rose, and it is estimated to drop toward the end of the term.

(Millions of yen)	Q2 FY2019	Q2 FY2020	Q2 FY2021		
	Result	Result	Result	Change	Change(%)
Net Sales	6,046	10,544	<b>5,437</b>	(5,107)	(48.4%)
Operating profit	3,147	4,436	<b>1,982</b>	(2,453)	(56.3%)
Ordinary profit	2,694	3,979	<b>2,405</b>	(1,574)	(39.6%)
Profit attributable to owners of parent	1,765	2,712	<b>1,387</b>	(1,324)	(48.8%)
Total amount of equity sales <sup>※</sup>	42,460	53,074	<b>23,289</b>	(29,785)	(56.1%)

Note: Transfer of equity interest in special-purpose companies(SPC) as defined in Article 2, Paragraph 2-5 of the Financial Instruments and Exchange Act

# Business Segment

**The operating lease business, which is the mainstay, was sluggish amid the coronavirus pandemic**

- The renewable energy business (solar power generation business) and other businesses (mainly, the M&A advisory business and the private equity investment business) performed well.

Business units (Millions of yen)	Q2 FY2019	Q2 FY2020	Q2 FY2021		
	Result	Result	Result	YoY change	YoY change(%)
Operating Lease Business	5,418	10,184	<b>4,903</b>	(5,281)	(51.9%)
Renewable Energy Business	213	177	<b>216</b>	39	22.3%
Aircraft Part-Out & Conversion Business	17	33	<b>24</b>	(9)	(26.6%)
Other Financial Solution Business					
Insurance Business					
M&A Advisory Business					
Recruitment Business	255	47	<b>184</b>	136	291.1%
Private Equity Investment Business					
IPO Consulting Business					
Media- related Business	141	102	<b>108</b>	6	6.4%
Total	6,046	10,544	<b>5,437</b>	(5,107)	(48.4%)

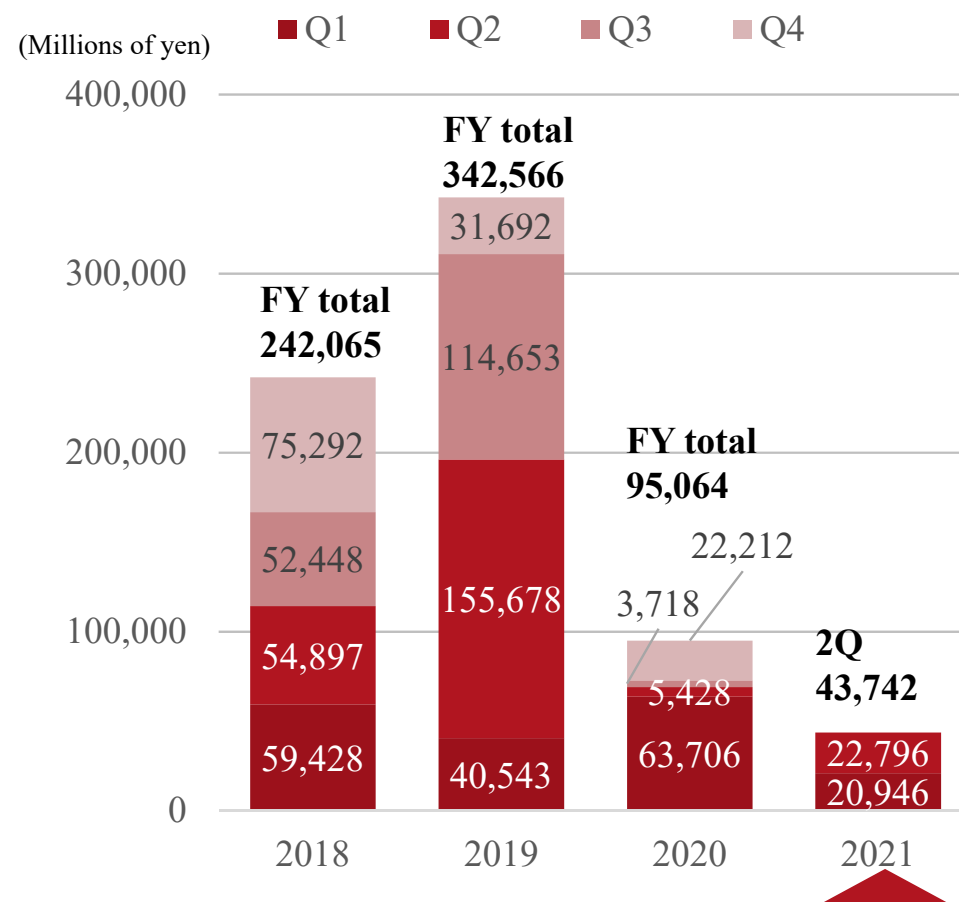
# Deals Structured

(Operating lease business, Renewable energy business)

Deals Structured by Type of Asset

(Millions of yen)	Q2 FY2020	Q2 FY2021
Aircraft	69,134 (6 deals)	42,347 (8 deals)
Vessel	0 (0 deal)	0 (0 deal)
Container box	0 (0 deal)	1,395 (2 deals)
Solar photovoltaic generation	0 (0 deal)	0 (0 deal)
<b>Total</b>	<b>69,134</b> (6 deals)	<b>43,742</b> (10 deals)

Change in Amount of Deals Structured



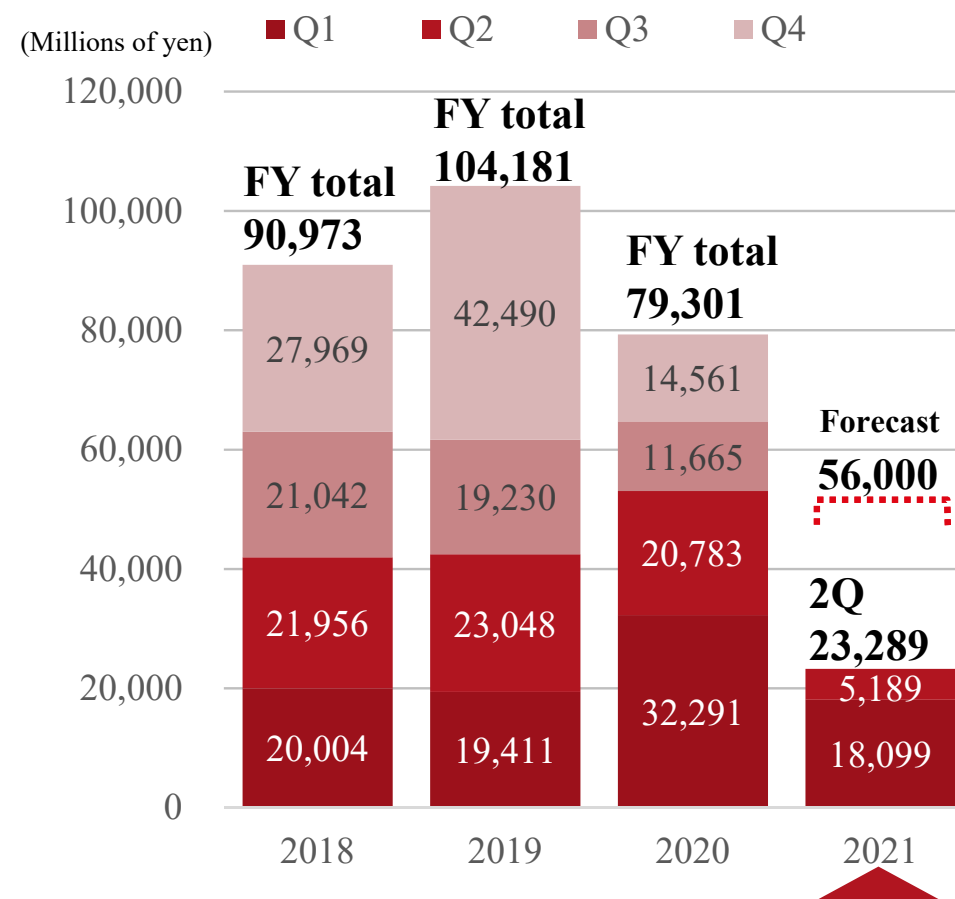
# Equity Sales

(Operating lease business, Renewable energy business)

Equity Sales by Type of Asset

(Millions of yen)	Q2 FY2020	Q2 FY2021
Aircraft	43,174	21,176
Vessel	0	0
Container box	9,900	2,112
Solar photovoltaic generation	0	0
<b>Total</b>	<b>53,074</b>	<b>23,289</b>

Change in Amount of Equity Sales

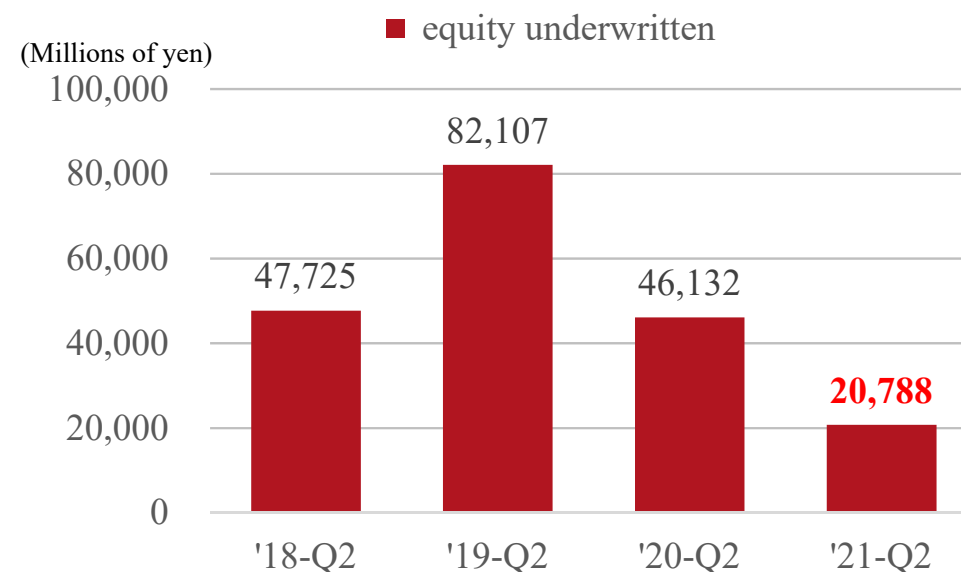


# Equity underwritten (Operating lease business)

Equity underwritten  
at the end of the term by Type of Asset

(Millions of yen)	Q2 FY2020	Q2 FY2021
Aircraft	46,132 (16 deals)	20,788 (11 deals)
Vessel	0 (0 deal)	0 (0 deal)
Container box	0 (0 deal)	0 (0 deal)
<b>Total</b>	<b>46,132</b> (16 deals)	<b>20,788</b> (11 deals)

Balance of Equity underwritten  
at the end of the term

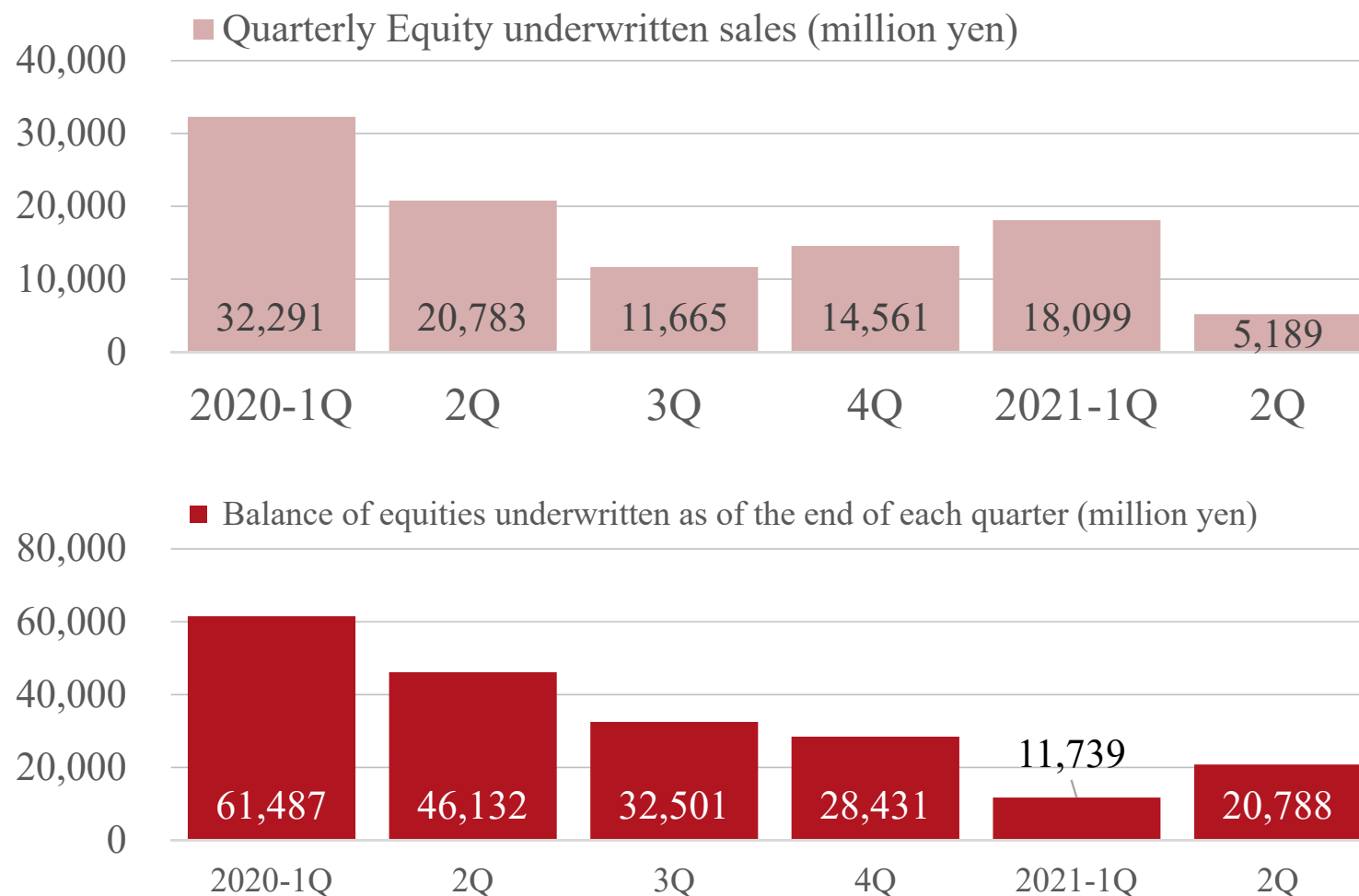


**【Notice】** (Millions of yen)

Due to a scheme different from the previous one, the assets before the establishment of a portfolio are included in the following items other than “Equities underwritten” as the assets to be handled as products.

Advance payments-trade	16,732	(YoY:+8,758)
Advances paid	6,387	(YoY:- 8,367)
Investment securities	11,654	(YoY:+7,700)

# Trends by quarter (Equity underwritten)



## Regarding the variation in equities underwritten

(Upper graph)

Quarterly equity sales  
The equity sales in the second quarter were as sluggish as 5.1 billion yen.

( Lower graph )

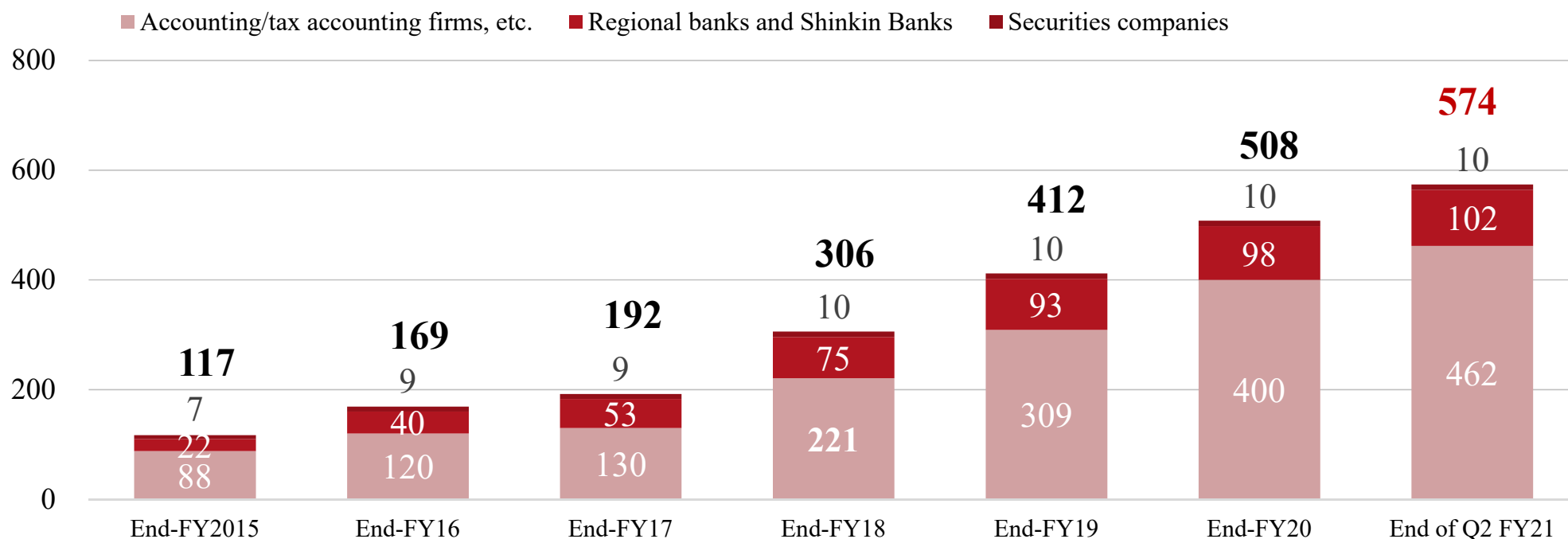
Balance of equities underwritten as of the end of each quarter  
Thanks to the activities for creating deals during the term, the balance of equities underwritten as of the end of the second quarter was 20.7 billion yen, showing an increasing from the end of the first quarter.

As the performance of airlines bottomed out, the activities for creating deals were gradually intensified.



# Sales Network (Business Matching Partners)

## Number of business matching contracts



- During the second quarter of 2021, the number of business matching partners presenting the Company to investors increased by 25 to a total of 574.
- In addition to the channel of banks and Shinkin banks, which has been one of our strengths, we increased contracts with tax accountant offices and accounting firms.  
→It will become a strong advantage in marketing activities after the pandemic subsidies.

**Second Quarter of FY2021**

# **3. Financial Results**

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# Q2 FY2021 Consolidated Income Statement Summary

(Millions of yen)	Q2 FY2020	Q2 FY2021		
	Result	Result	YoY Change	YoY change(%)
Net Sales	10,544	5,437	(5,107)	(48.4%)
Costs of sales	4,054	1,187	(2,866)	(70.7%)
Gross profit *1	6,490	4,249	(2,240)	(34.5%)
SG&A expenses *2	2,054	2,267	+212	+10.4%
Operating profit *3	4,436	1,982	(2,453)	(55.3%)
Non-operating income *4	596	1,203	+607	+101.8%
Non-operating expenses *5	1,053	780	(272)	(25.9%)
Ordinary Profit	3,979	2,405	(1,574)	(39.6%)
Profit attributable to owners of parent	2,712	1,387	(1,324)	(48.8%)

## Point

### ※1 Gross profit

Gross profit margin increased 78.2%, up 16.6 points from the previous year.

A return to traditional profitability after a temporary decline in the same period last year due to product specificity.

### ※2 SG&A expenses

SG&A expenses increased 10.4% owing mainly to the augmentation of personnel expenses.

### ※3 Operating profit

Operating profit was down 55.3% from the previous year.

### ※4 Non-operating income

An increase of 607 million Yen

Increase of 725 million Yen in foreign exchange gain (FX losses in previous year 203 million Yen)

### ※5 Non-operating expenses

An increase of 272 million Yen

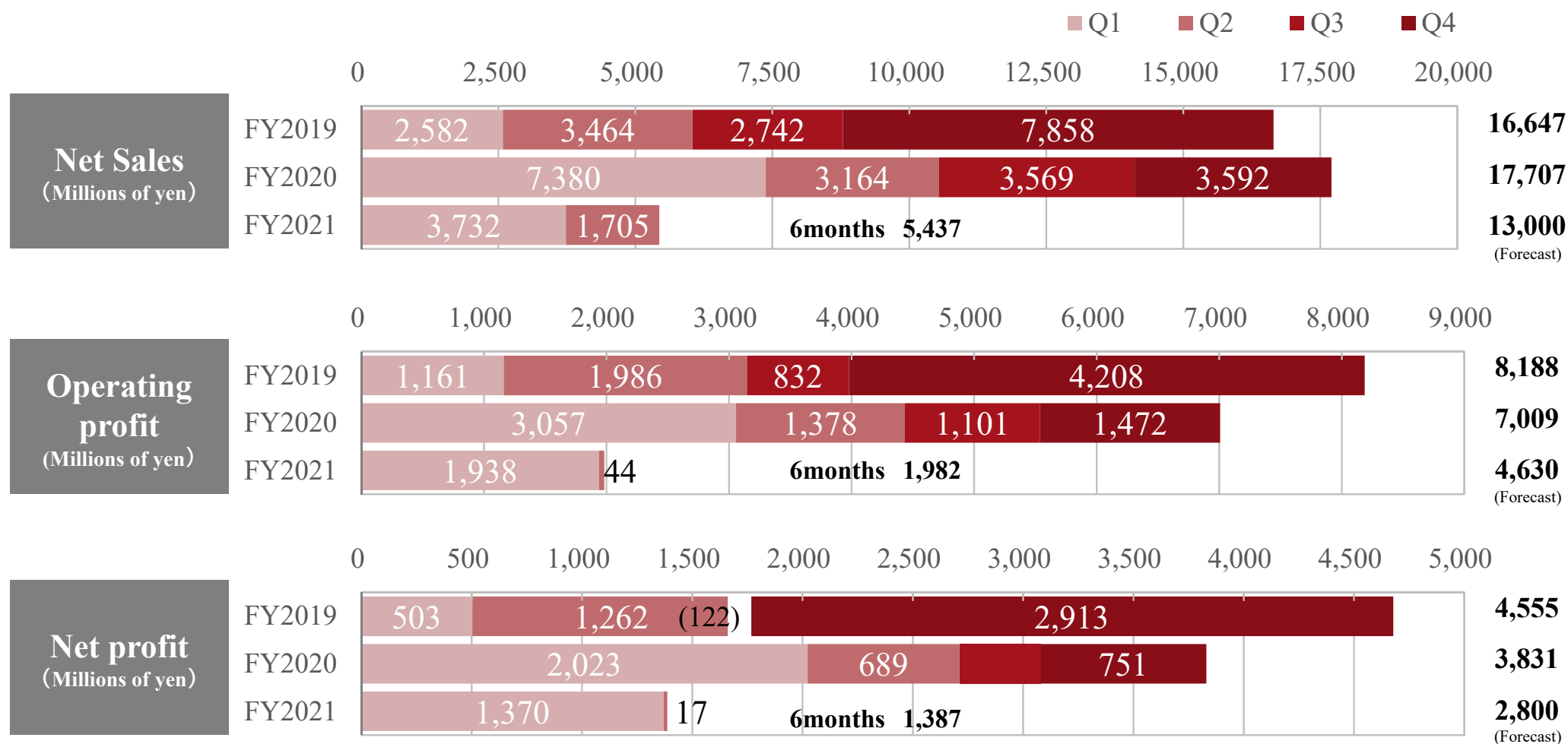
Decrease of 18 million Yen in equity in loss of affiliates

Decrease of 114 million Yen in interest expenses (due to reduction of loans)

Increase of 46 million Yen in commission fees (due to cross-period changes)

# Trends by quarter

## Year on Year Comparison(FY2019,FY2020,FY2021)



# Q2 FY2021 Consolidated Balance Sheet Summary (1)

(Millions of yen)	Jun 30, 2020	Dec 31, 2020	Jun 30, 2021		
			Result	YoY change	QoQ change
Cash and deposits *1	36,966	21,377	12,146	(24,820)	(9,230)
Accounts receivable – trade	6,167	4,076	4,698	(1,469)	+621
Merchandise *2	3,751	7,845	10,951	+7,200	+3,106
Equity underwritten *3	46,132	28,431	20,788	(25,344)	(7,643)
Costs on uncompleted – trade	1,758	564	1,074	(683)	+510
Advance payments-trade *4	7,973	15,971	16,732	+8,758	+761
Advances paid*5	14,755	19,769	6,387	(8,367)	(13,381)
Other	7,507	7,225	3,773	(3,733)	(3,452)
<b>Current assets</b>	<b>125,012</b>	<b>105,261</b>	<b>76,553</b>	<b>(48,459)</b>	<b>(28,707)</b>
Tangible fixed assets	222	357	367	+144	+9
Intangible fixed assets	124	113	105	(19)	(7)
Investment and other assets *6	6,450	6,354	16,757	+10,306	+10,402
<b>Non-current assets</b>	<b>6,798</b>	<b>6,826</b>	<b>17,230</b>	<b>+10,431</b>	<b>+10,404</b>
Deferred assets	99	83	72	(26)	(10)
<b>Total assets</b>	<b>131,910</b>	<b>112,170</b>	<b>93,856</b>	<b>(38,053)</b>	<b>(18,314)</b>

## Point

### \*1 Cash and deposits

Decline due to reduced assets in response to Corona disaster.

### \*2 Merchandise

Mainly the inventory for the parts-out & conversion business and for the solar power generation funds after the exercise of purchase.

### \*3 Equity underwritten

Investment in silent partnership to be sold in the future in the operating lease business

### \*4 Advance payments-trade

Mainly for purchase of Aircraft to develop investment products.  
 ※ Plans to transfer all the balance to equity underwritten.  
 ※ The company may sell aircraft.

### \*5 Advances paid

Mainly temporary advances paid before sale to investors for the operating lease business and for the renewable energy business.

### \*6 Investments and other assets

Increased 10,402 million yen from the end of the previous term. Among them, the funds for the transactions in the new scheme grew 6,852 million yen.

## Q2 FY2021 Consolidated Balance Sheet Summary (2)

(Millions of yen)	Jun 30, 2020	Dec 31, 2020	Jun 30, 2021		
			Result	YoY change	QoQ change
Accounts payable - trade	15	18	34	+18	+16
Short-term loans payable *1	79,516	59,684	40,133	(39,382)	(19,550)
Unearned revenue *2	7,417	2,772	2,335	(5,082)	(436)
Income taxes payable	199	15	756	+556	+740
Other	786	1,884	977	+190	(907)
Current liabilities	87,935	64,374	44,237	(43,698)	(20,137)
Non-current liabilities	5,462	8,710	9,404	+3,942	+694
Total liabilities	93,398	73,084	53,642	(39,755)	(19,442)
Capital stock	11,661	11,670	11,677	+15	+6
Capital surplus	11,596	11,605	11,619	+23	+14
Retained earnings	16,493	17,134	17,960	+1,467	+826
Treasury shares	(1,470)	(1,470)	(1,470)	0	0
Shareholders' equity *3	38,280	38,938	39,786	+1,506	+847
Other	232	146	427	+195	+280
Total net assets	38,512	39,085	40,214	1,702	1,128

### Point

#### \*1. Short-term loans payable

Short-term loans payable are mainly used by the Group to temporarily underwrite special-purpose companies (SPC) investments on the premise that the status will be transferred to investors.

- The proceeds from the transfer of the Equity Underwritten to the investors will be used to repay the loans.
- Decrease of 19,550 million yen in short-term loans payable compared to the end of the previous fiscal year due to the decrease in the balance of Equity Underwritten

#### \*2. Unearned revenue

Of the business consignment fees received from SPC, the amount for the period before the transfer to investors.

#### \*3. Equity ratio

Equity ratio rose due to a decline in the balance in Equity Underwritten and progress in repayment of loans.

End of Q2 FY2020	29.1 %
End of FY2020	34.7 %
End of Q2 FY2021	42.7 %

## **4. Forecasts for FY2021**

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# Earnings Forecasts for FY2021

## The initial forecast unchanged.

- Our corporate group is entering into business negotiations amid the Covid-19 pandemic, preparing ourselves for the projects planned to be sold in the fourth quarter.
- Our corporate group continues our efforts to enrich the business portfolio toward the next fiscal year.

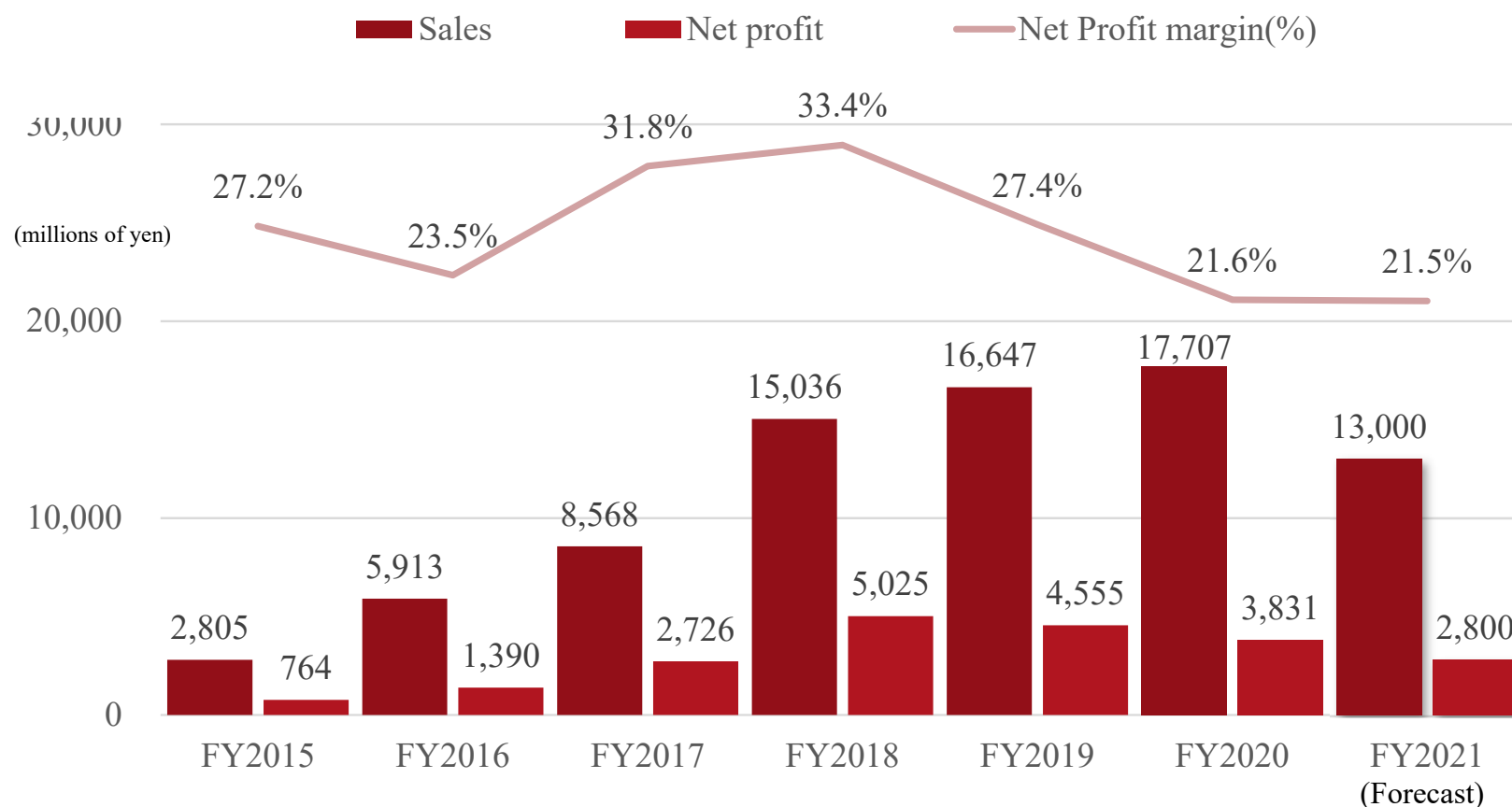
(Millions of yen)	FY2020			FY2021		
	1 <sup>st</sup> half		Fiscal year	1 <sup>st</sup> half		Fiscal year
	Result	Progress rate	Result	Result	Progress rate	Forecast
Net Sales	10,544	59.5%	17,707	5,437	41.8%	13,000
Operating profit	4,436	63.3%	7,009	1,982	42.8%	4,630
Ordinary profit	3,979	65.6%	6,064	2,405	59.1%	4,070
Profit attributable to owners of parent	2,712	70.8%	3,831	1,387	49.6%	2,800
Total amount of equity sales <sup>※</sup>	53,074	66.9%	79,301	23,289	41.6%	56,000

Note: Transfer of equity interest in special-purpose companies(SPC) as defined in Article 2, Paragraph 2-5 of the Financial Instruments and Exchange Act



# Consolidated Results

## Development of the business base for returning to the high-growth model in the post-pandemic era.



### In FY2020

To fortify our business foundation to tolerate the worsening of the business environment amid the coronavirus crisis

### In FY2021

To enrich our business portfolio, in preparation for the economic recovery after the subsiding of the pandemic

### Post-pandemic era

Return to the high-growth model

# Risk factors related to business performance in COVID-19

## 1. Risks on supply-side

- ✓ Due to deterioration in performance of lessees, including airline companies ••• **Risks to decrease opportunities to make deals**
  - ✓ Due to the deterioration of financing environment ••• **Risks to decrease opportunities to make deals**
- 

## 2. Risks on demand-side


- ✓ Due to deterioration in performance of investors (SMEs nationwide) ••• **Risks to lose the willingness to invest**
- 

## 3. Risks on portfolio assets

- ✓ Related to the operating lease business ••• **Risks to degrade the value of assets owned**
- 

## 4. Risks on business operation

- ✓ Through the spread of the virus inside our company ••• **Risk to hinder smooth business continuity**
- 

 Our group will take appropriate measures for controlling the above risks, but the business performance of our group may largely differ from the projections due to prolonged spread of COVID-19.

# **5. Shareholder Returns**

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## Shareholder Returns (dividend)

### Initial forecast unchanged

- Our basic policy is to pay dividends based on a balance between performance-linked and stable dividends, while taking into consideration the balance between the expansion of the financial base and human investment to improve business performance.

	Dividends(JPY)			Amount of dividends	Payout Ratio	DOE
	Interim	Year-end	Annual	(Millions of yen)	(%)	(%)
FY2016	4.0	6.0	10.0	121	8.5	2.7
FY2017	6.0	6.0	—	235	8.4	2.2
FY2018	5.5	9.5	15.0	446	8.3	1.9
FY2019	9.5	12.5	22.0	655	14.4	1.9
FY2020	16.0	16.0	32.0	959	25.0	2.6
FY2021	16.0(Result)	16.0(Forecast)	32.0(Forecast)	964(Forecast)	34.3(Forecast)	2.4(Forecast)

Note: JIA conducted a 2-for-1 common stock split on September 1, 2017.

# Shareholder Returns (Incentives)

## [Descriptions of shareholder incentives in FY2020]

The incentive plan for shareholders to encourage more shareholders to maintain their investment loyalty over the medium- to long-term period.

We offer subscription coupons for the Japan Securities Journal Digital Edition, which is operated by our subsidiary, Japan Securities Journal and QUO cards.

**Note: The contents of the shareholder incentives are subject to change.**



- Unlimited reading of back issues
- The next day's newspaper will be released at noon.
- Use of sophisticated tools such as chart analysis

Nihon Securities Journal

Less than 1 year of continuous holding period	100 or more and less than 2,000 shares	3-month subscription to the Nihon Securities Journal Digital + Quo Card 1,000 yen
	2,000 shares or more	6-month subscription to the Nihon Securities Journal Digital + Quo Card 3,000 yen
Continuous holding period of 1 year or more but less than 2 years	100 or more and less than 2,000 shares	6-month subscription to the Nihon Securities Journal Digital + Quo Card 3,000 yen
	2,000 shares or more	12-month subscription to the Nihon Securities Journal Digital + Quo Card 5,000 yen
Continuous holding period of 2 years or more	100 or more and less than 2,000 shares	6-month subscription to the Nihon Securities Journal Digital + Quo Card 5,000 yen
	2,000 shares or more	12-month subscription to the Nihon Securities Journal Digital + Quo Card 5,000 yen

Note: For details, please refer to the "Shareholder Benefits" section of our website at <https://www.jia-ltd.com/ir/dividned/>.

# 6. Topics

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# Topics1 (Expansion of business portfolio)

## 1. Acquiring Sankyo Securities as a subsidiary

We will reconstruct the business model of Sankyo Securities according to the Group's growth strategy. We will be conducting a management system, expanding financial products and sales channels to restart as a new model securities company.

A general securities firm established in 1944, registered as type I Financial Instruments Business Operator.

<https://www.sankyo-sec.co.jp/>

## 2. Obtain J-Adviser qualification

Listing support business in the Main board  
+  
Listing support business in the **TOKYO PRO Market**

For more information on **TOKYO PRO Market**, please visit the website of Tokyo Stock Exchange, Inc.

<https://www.jpx.co.jp/equities/products/tpm/index.html>

There are currently 12 J-Advisers, including JIA.

To assist small and medium-sized enterprises that underpin the Japanese economy through “exerting potential abilities” and “supporting business continuity.”

# Topics1 (Expansion of business portfolio)

## To expand available solutions to business challenges facing SME.

- JIA Group enriches services and products for the customers we have enticed in our Operating Lease Business.
- JIA Group offers one-stop support, from consultation to implementation, in order to provide the best solution at turning points of business management, such as establishment of new growth models and business succession.





## Topics2 (Issuance of donation-type private placement bonds)

### To contribute to building a sustainable society together with financial institutions

- JIA Group proactively uses donation-type private placement bonds in order to fulfill capital needs for the growth strategies in a post-pandemic society.
- JIA Group contributes to creating a sustainable society together with financial institutions that endorse the aim of the Sustainable Development Goals (SDGs).



Underwriter	Name / Issue period	Donation Recipient	Issue Amount (million Yen)	Date of issue
Fukushima Bank	SDGs donation-type private placement bonds for preventing and mitigating disasters(5y)	Our company makes donations to functions of disaster prevention/mitigation for such purposes as establishment of infrastructure for a resilient society (which can adapt well and restore well from predicaments).	300	Nov, 2019
			300	Mar, 2020
Ehime Bank	Private placement bonds for supporting measures against the novel coronavirus(3Y)	Our company makes donations to medical institutions that are contributing to local communities.	200	Jun, 2021
Aichi Bank	SDGs Private placement bonds “ASUNARO”(2y)	Our company makes donations to medical institutions that are contributing to local communities.	200	Jul, 2021
77 Bank	Private placement bonds for supporting medical institutions(2y)	Our company donates items that local medical institutions need.	200	Jul, 2021

## Topics3 (New market segment of TSE)

### Satisfying the criteria for listing on the Prime Market

- JIA received the positive results of the primary examination of whether the continued listing criteria for the selected new market segment are met from the Tokyo Stock Exchange on July 9.

- No. of shareholders
- No. of tradable shares
- Market capitalization of tradable shares
- Ratio of tradable shares



JIA Group has satisfied all of the above criteria for the Prime Market.

# Disclaimer



The information contained in this document is for informational purposes only and is not intended as a solicitation for securities.

This presentation material contains information that constitutes forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors including changes in managerial circumstances.

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