



# **Three-year Business Plan 2024 - 2026**

July 31, 2023

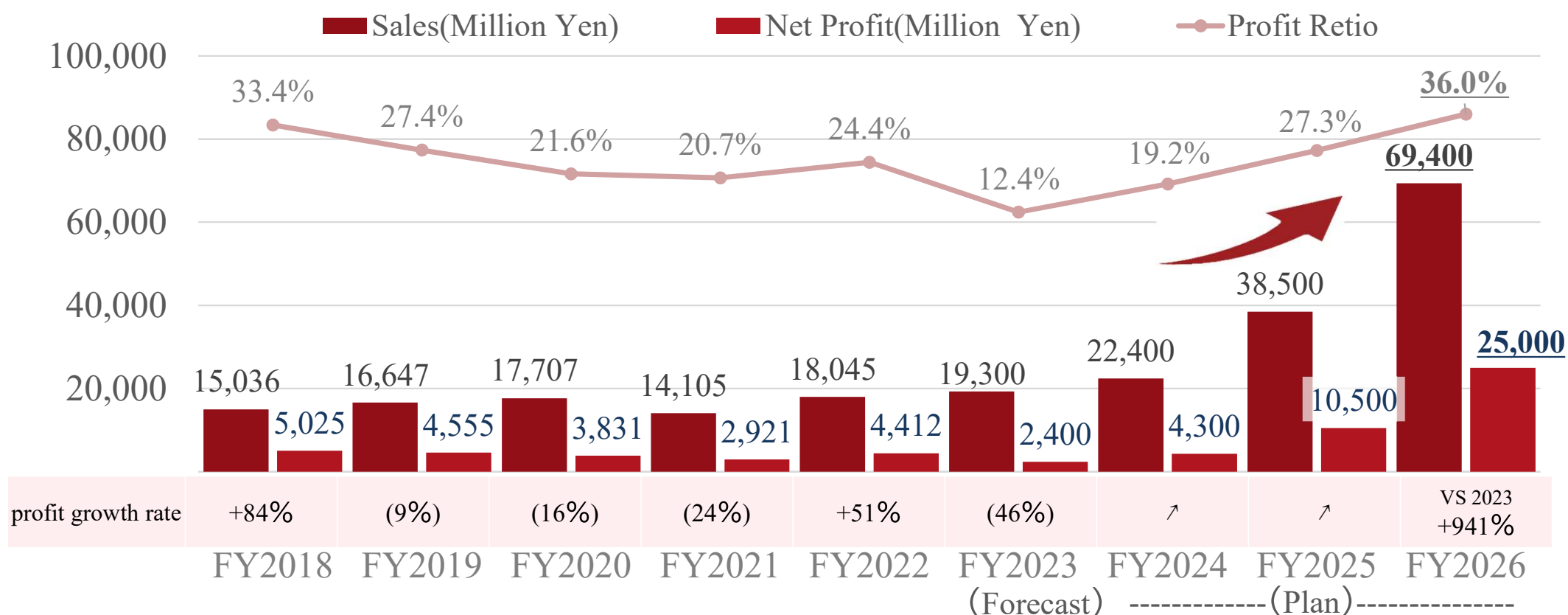
**Japan Investment Adviser Co.,Ltd.**

Code :7172



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

- ✓ To actualize a highly profitable structure with a net income of 25 billion yen and a net income margin of 36.0% in 2026



- ✓ We will speed up the evolution of our business model, which was stagnant amid the coronavirus pandemic, in order to realize our vision in 2026.
- ✓ We will expand the sales of businesses other than the Operating Lease Business, while achieving high-level profit growth.

Key Indicators	FY2023(Forecast)	FY2024-FY2026	FY2026
Composition of sales other than operating lease business	About 10%	↗	<b>About 30%</b>
Profit growth rate	−46%	↗	<b>Profit doubles every year</b>
ROE	5%	↗	<b>More than 25%</b>
Dividend payout ratio	32yen per Share 40% (※)	↗Increase in dividends	<b>More than 20%</b>

※Despite stagnant earnings, the dividend amount was maintained, resulting in a temporary increase in the dividend payout ratio

## What we will conduct in accordance till 2026

- ✓ To utilize our resources for fund management, which have been accumulated in the aircraft business, for developing funds for various products
- ✓ Through the investors of the Japanese operating lease financial products (JOL and JOLCO), we will attract diverse investors who want to conduct asset management (individuals, business corporations, and financial institutions).

### Establishment of a business base centered around aircraft

[Measures] To secure a share in the JOL/JOLCO market

[Effect] To increase clients with the uniqueness of our products

### Establishment of a base for domestic investment products, including real estate and PE funds

[Measures] To release new financial instruments, including real estate and PE funds

[Effect] To increase clients, including enterprises that are considering business succession and wealthy individuals

### Establishment of a base for solving energy issues, such as investment funds for renewable energy business

[Measures] To start handling new financial instruments by expanding funds for asset liquidation

[Effect] To increase clients, including business corporations and financial institutions

Covid-19

→FY2022

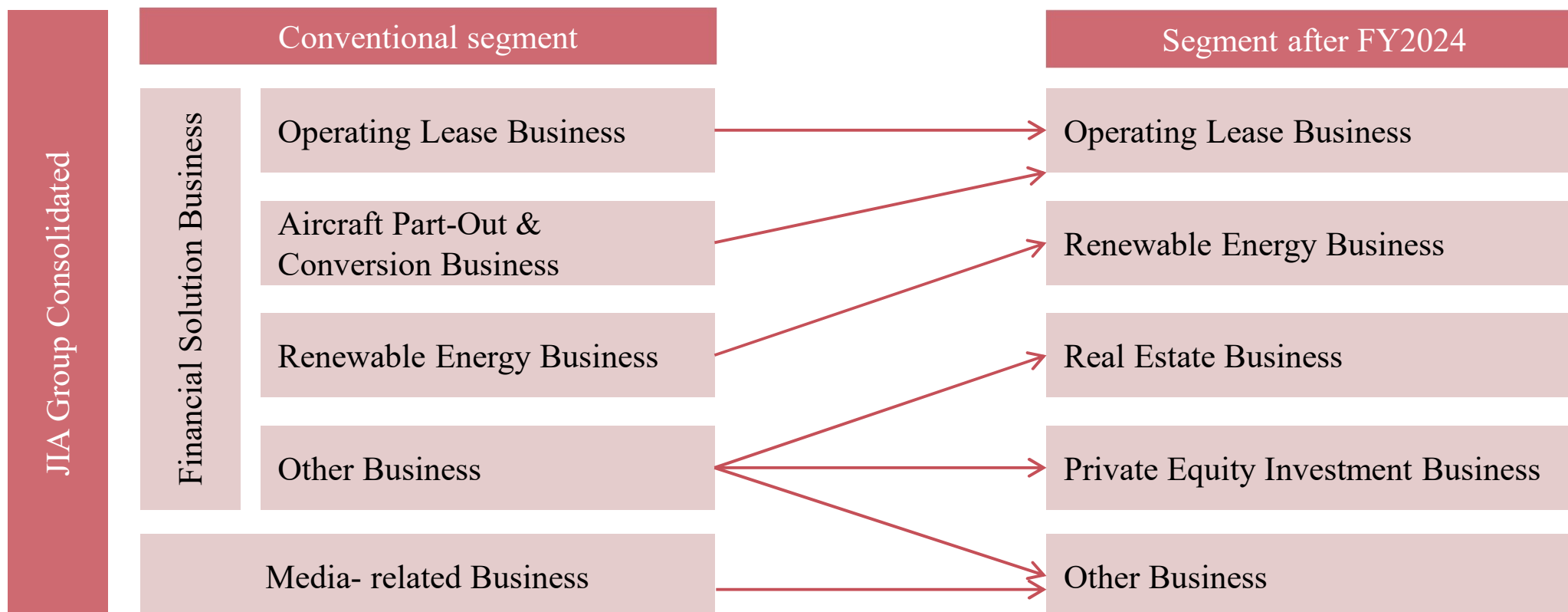
FY2023 – FY2025

FY2026→

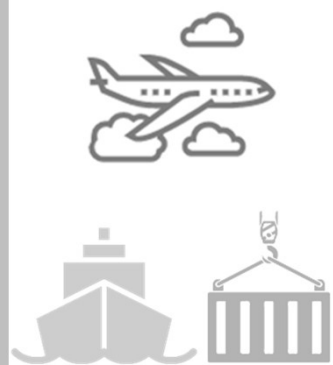
## Change in the business portfolio

**We will reclassify our business segments, while considering their mid-term importance.**

- ✓ However, we are highly dependent on the Operating Lease Business, so we will disclose only sales of each segment as segment information for the foreseeable future. We aim to start disclosing the operating income of each segment by 2025.

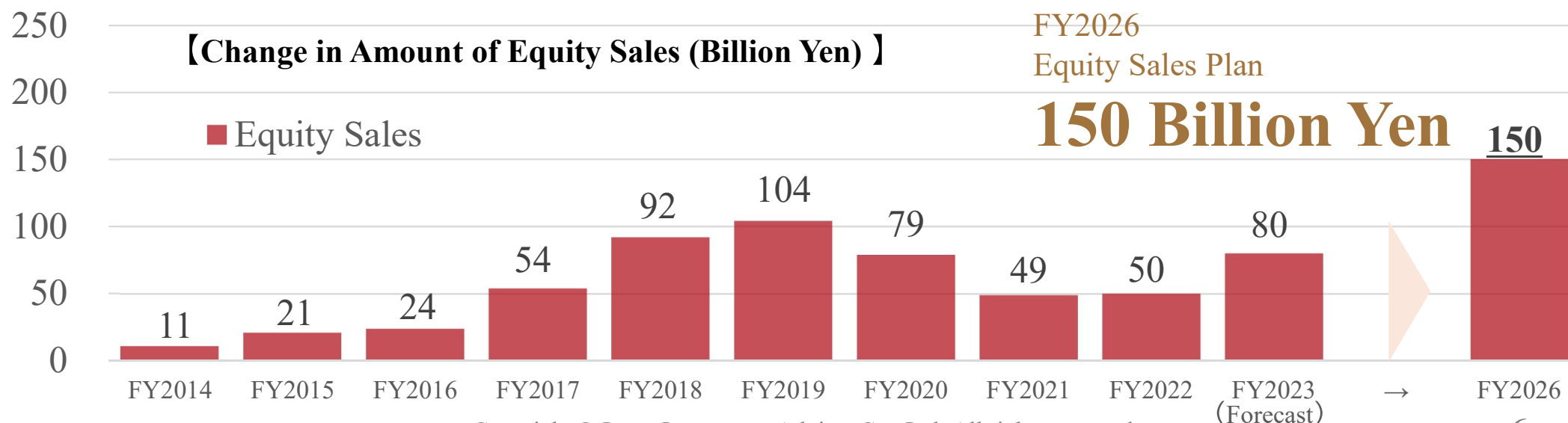


## Major initiatives in the Operating Lease Business - 1



### To expand the sale of Japanese operating lease investment products (JOL/JOLCO)

- ✓ To improve the balance of funds by increasing the ratio of funds for vessels and containers for maritime transportation, as we have been highly dependent on aircraft funds
- ✓ To diversify aircraft-related deals including used aircraft and cargo airplanes by utilizing our strengths
- ✓ To develop more operating lease investment products (JOL/JOLCO) for deals of converting passenger airplanes into cargo airplanes
- ✓ To strengthen the function to pool aircraft with lease and containers for maritime transportation with lease, and improve flexibility and speed in opportunities to structure financial instruments





### To trade more aircraft with lease

- ✓ As our corporate group excels at handling operating lease investment products for used aircraft, we have accumulated the knowledge of trading after a lease period through plentiful JOL\* transactions. By utilizing these resources, we will enhance trading of aircraft with lease inside and outside Japan.

\*JOL: A type of Japanese operating lease in which airline companies do not have the “right to buy aircraft” while in JOLCO, airline companies have the “right to buy aircraft”



### To arrange more lease products

- ✓ To arrange operating lease utilizing new products by matching the demand for lease of business jets, helicopters, etc. from medical institutions, etc. and the demand for investment from investors and financial institutions considering stable revenues from lease
- ✓ Our company will support the operation of business jets.

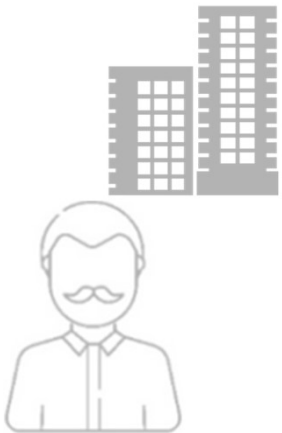
## Major initiatives in the Renewable Energy Business



### **To commercialize funds for investment in new power sources, such as woody biomass power generation**

- ✓ To facilitate innovation for popularizing new power sources based on the collaboration between industry and academia
- ✓ To actualize stable supply of domestic woody biomass energy by utilizing idle resources in cooperation with municipalities, etc. and pursue the profitability of the renewable energy business
- ✓ To make investment products more attractive for earning stable revenues through the above activities

## Major initiatives in the real estate business



### **To diversify the portfolios of existing clients, and strengthen our products for attracting new clients**

- ✓ From the viewpoint of portfolio diversification, we will propose real estate fractional ownership products to clients of the Operating Lease Business.
- ✓ Our client base has been composed of mainly corporate clients, but we will expand our channels to attract individual investors.
- ✓ As our company is a follower company, we will increase clients by differentiating assets. (For example, we would develop financial instruments from the hotel built by Investee Company which has a track record of operating luxury hotels.)



## Major initiatives in the PE Investment Business



### **To strengthen the Private Equity Investment Business assuming IPO and buyouts**

- ✓ To expand the network of information on projects for investment in late-stage startups, which will probably make an IPO, and actively carry out investment activities. While expanding the scale of funds by structuring subscription funds, we aim to achieve stable returns by increasing the probability of startup exits.
- ✓ We will mainly strengthen the measure for improving the value of our investment in venture firms. We will rigorously select investees and improve the effect of value improvement measures, with the aim of achieving high returns.

## Major initiatives in other businesses



### **To strengthen the Consultation and Advisory Business focused on the managerial issues of SMEs**

- ✓ Personnel introduction business (introducing candidate executives)
- ✓ M&A advisory business
- ✓ Listing support business (general markets and TOKYO PRO Market)
- ✓ Financial advisory business (securities business, insurance agency business, etc.)
- ✓ Trust business
- ✓ Consulting business for all kinds of issues on business succession

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