



**Aoyama Zaisan Networks Company Limited**  
Aoyama Zaisan Networks Company, Limited

Securities Code: 8929

# Full-Year Business Summary for Fiscal Year 2022 (32nd period)

January 1 to December 31, 2022

*Aoyama Zaisan Networks*

The Group has been implementing measures to improve the quality of customer services and generate volume growth through eight strategic individual services and comprehensive property consulting services upon having formulated its Third Medium-Term Management Plan designating the three years from 2022 as a period of growth. During the fiscal year under review, the number of customers increased greatly due to the introduction of customers with comprehensive property consulting needs that has been carried out thus far in addition to the introduction of a number of customers who need the eight strategic individual services. The progress of the eight strategic individual services is as follows.

## ▶ ADVANTAGE CLUB

There was development of ¥28.49 billion in the fiscal year under review, which substantially exceeded the previous fiscal year, and the number of partner financial institutions increased to 40. By deepening our collaboration with regional financial institutions, etc. throughout Japan, it has become possible to approach asset owners not just in Tokyo metropolitan area, but throughout Japan, regarding comprehensive property consulting services. We proactively work on proposals that lead to comprehensive property consulting service contracts with customers who purchase ADVANTAGE CLUB. Moreover, we carried out the development of the ADVANTAGE CLUB app as a part of DX strategy (refer to page 4).

## ▶ Purchase consulting business

We collaborated with ADVANTAGE CLUB partner financial institutions and began sales to asset owners who have real estate purchasing needs in the Tokyo metropolitan area by differentiating

ourselves with the visualization of real estate after purchasing through the utilization of DX.

## ▶ Consulting business for effective land utilization

We formed the effective utilization specialist team, and began collaboration with a regional bank and two mega banks for proposals regarding unutilized real estate in the metropolitan area.

## ▶ Family office service business

Collaborating with mega banks, we carried out consulting in the non-property field for owners in the same family of mega-corporations. As we achieved suitable results, we began activities to provide this to leading business partners of regional banks.

## ▶ Regional revitalization consulting business

In the fiscal year under review, we were able to celebrate the opening of "TSURUGA POLT SQUARE 'otta'" through the "Tsuruga Station Western District Land Usage Enterprise" in Tsuruga City (refer to page 6).

## ▶ Business succession fund business

In the fiscal year under review, we recovered one investment, and completed two new investments.

## ▶ IFA (Independent Financial Advisor) financial instrument investment service

Demands are very high partly due to increased appetite for foreign diversified portfolio based on yen depreciation along with solution provider of alternate investment structured notes problems. Also taken are as part of comprehensive consulting service increased demand for second opinion in regards management of oversupplied fund created by corporate

succession nationwide.

## ▶ STO (Security Token Offering) business

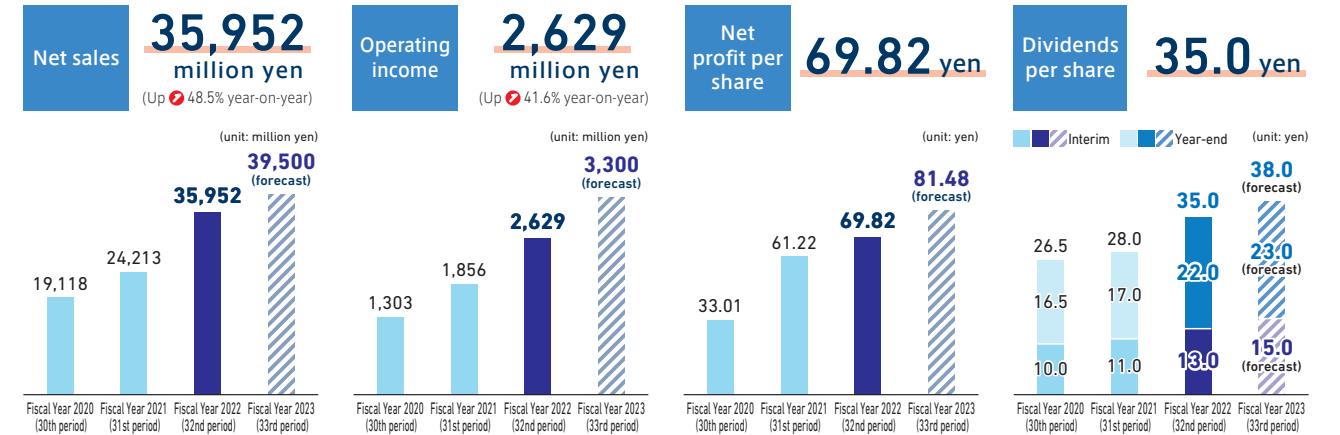
The sale of the investee company's first product was postponed, but we will provide support so that sales can begin as soon as possible.

In addition to focusing on these eight strategic individual services going forward, we aim for further growth expansion based on the Third Medium-Term Management Plan. I hope for your continued support in the future.

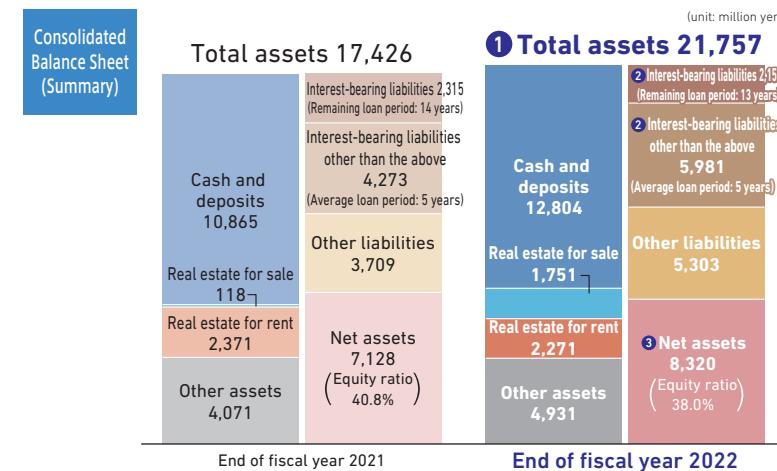


President  
**Masazumi Hasumi**

In fiscal year 2022, net sales increased significantly to ¥35,952 million (¥24,213 million in the previous fiscal year) due to stable sales from property consulting and real estate transactions. Because of this increase in net sales, we recorded ¥2,629 million in operating profit (¥1,856 million in the previous fiscal year) and net profit per share of ¥69.82 (¥61.22 in the previous fiscal year), resulting in both exceeding the actual results in the previous fiscal year.



\*The Company conducted a 2-for-1 stock split of common shares on September 1, 2021. The bar chart above reflects the assumption that the stock-split was conducted at the beginning of the fiscal year ended December 2020.



## ① Total assets

Total assets amounted to ¥21,757 million, up ¥4,330 million from the end of the previous period, mainly due to increases in cash and deposits and real estate for sale.

## ② Interest-bearing liabilities

Interest-bearing liabilities amounted to ¥8,134 million, up ¥1,544 million from the end of the previous period due to an increase in long-term loans payable, etc.

## ③ Net assets

Net assets grew by ¥1,192 million from the end of the previous period to reach ¥8,320 million mainly due to an increase in retained earnings.

For partnership members Commencement of introduction of the ADVANTAGE CLUB® app



\*Image shown is for illustration purpose only.

As part of our DX strategy, which is one of the four perspectives stated in the Third Medium-Term Management Plan, we have commenced introduction of “WealthPark,” the app for “ADVANTAGE CLUB” partnership members, from December 2022.

The status of held equity interests and distributions can be confirmed at any time with “WealthPark.” Furthermore, we are making preparations so that applications and contract procedures for ADVANTAGE CLUB can be carried out via the app. Being able to complete applications and contract procedures via the app will significantly reduce administrative processing, such as the mailing of paper documents, including distributions notices, which will lead to the improvement of efficiency and productivity. Furthermore, we will be able to send the latest information in a speedy manner, and you will be able to freely inquire or consult with the Company’s consultants through the use of the chat function.

Four Perspectives of the Third Medium-Term Management Plan (2022-2024)

- 01** *Aim* Improving the quality of customer services and generating volume growth through strategic individual services and comprehensive property consulting services
- 02** *Aim* Making property consulting services through smartphones and online communication tools the standard service
- 03** *Aim* Growing into a group of consultants with a high level of humanity
- 04** *Aim* Actively contributing to society

Characteristics of “WealthPark”

- ▶ View new ADVANTAGE CLUB partnership property application information
- ▶ Confirm balance reports, etc.
- ▶ Chat & workflow functions
- ▶ Confirm status of equity interests and distributions
- ▶ Confirm various types of notices and reports



Enhancement of customer service through DX utilization

	Contact with new customers	Application	Continuous follow-up services
<b>Before</b>	Consultants respond to introductions from financial institutions, etc.	Application in writing	Individualistic follow-ups by consultants
<b>After (From 2022 onward)</b>	<b>Utilization of digital platform</b> 	<b>Application via smartphone (ADVANTAGE CLUB, etc.)</b> 	<b>Utilization of digital platform</b> 
<b>Increase in customers</b>	Increase of contact points with new customers through the expansion of consultation desk as well as direct marketing		Increase opportunities for communication with customers by expanding the continuous provision of information in a timely manner
<b>Productivity</b>	Communication by digitalizing the point of contact (Respond to concurrent introductions from labor-saving financial institutions)	<ul style="list-style-type: none"> <li>• Reduce travel time</li> <li>• Reduce workload through data management</li> </ul>	<ul style="list-style-type: none"> <li>• Communication and manpower saving by digitalizing the point of contact and information provision</li> <li>• Able to confirm the status of assets without using a consultant as an intermediary</li> </ul>

ADVANTAGE CLUB®

Formed partnerships for six new properties during the fiscal year 2022

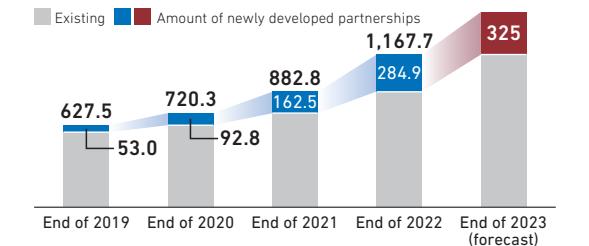
In fiscal year 2022, we formed voluntary partnerships with a total of six properties in Kudanshita, Ginza 6-chome Nishi Ginza-dori, Omotesando, Nishi Azabu, Kanda Iwamoto-cho and Tsukiji.

<p>ADVANTAGE CLUB</p> <p><b>Kudanshita</b></p> <p>Units 77</p> <p>Developed in March 2022 Total amount of funding: ¥0.77 billion</p> <p></p> <p>Kudanshita ASN Building</p>	<p>ADVANTAGE CLUB</p> <p><b>Nishiginza-dori 6-chome, Ginza</b></p> <p>Units 1,040</p> <p>Developed in March 2022 Total amount of funding: ¥10.4 billion</p> <p></p> <p>CSS Building III</p>	<p>ADVANTAGE CLUB</p> <p><b>Omotesando</b></p> <p>Units 472</p> <p>Developed in June 2022 Total amount of funding: ¥4.72 billion</p> <p></p> <p>Mille Roches</p>
<p>ADVANTAGE CLUB</p> <p><b>Nishiazabu</b></p> <p>Units 615</p> <p>Developed in September 2022 Total amount of funding: ¥6.15 billion</p> <p></p> <p>KASUMICHO TERRACE</p>	<p>ADVANTAGE CLUB</p> <p><b>Iwamoto-cho, Kanda</b></p> <p>Units 155</p> <p>Developed in December 2022 Total amount of funding: ¥1.55 billion</p> <p></p> <p>TURM KANDA</p>	<p>ADVANTAGE CLUB</p> <p><b>Tsukiji</b></p> <p>Units 490</p> <p>Developed in December 2022 Total amount of funding: ¥4.9 billion</p> <p></p> <p>Tsukiji KY Building</p>

Results of ADVANTAGE CLUB (as of December 31, 2022)

Cumulative number of partnerships	63
Cumulative amounts	¥116.77 billion
Total partnership members	4,284

Trends of cumulative amounts of ADVANTAGE CLUB (unit: billions of yen)



**Support for TCFD**

In September 2022, the Group announced its support for the final recommendations from the “Task Force on Climate-related Financial Disclosures (TCFD).” The Group recognizes that the response to climate change is an important management issue that will have a significant impact on business continuation. Furthermore, initiatives that take the environment into consideration have been positioned as initiatives that can contribute to the improvement of asset value and solving of social issues, and the Group will work on them to respond to the needs of customers and tenants.



**Contribution to regional revitalization**

“TSURUGA POLT SQUARE ‘otta’ ” in front of Tsuruga Station in Fukui Prefecture held its grand opening in September 2022. This business is the second project for the regional revitalization business, which is handled by the Company. The Company utilizes the scheme of Real Estate Specified Joint Enterprise, which has over 20 years of results, and believes that this is an initiative that is valuable for contributing to regional revitalization from the point of view of “sustainability.”



**Shareholder incentives**

Shareholders recorded in the shareholder register and holding at least 30,000 shares as of December 31, 2022, are presented with one of the following items.

**Shareholder incentive item number A**

▶ The UKAI Group common meal certificate  
**30,000 yen**  
(1,000 yen x 30 certificates)



**Shareholder incentive item number B**

▶ Ukai special select beef (for sukiyaki)  
**worth 30,000 yen**



● The UKAI Group common meal certificate may be used at each shop listed on the UKAI web site (<https://www.ukai.co.jp>) (excluding Atelier UKAI Takashimaya Kyoto store, Atelier UKAI Takashimaya Osaka store).

**Shareholder incentive item number C**

▶ Facility use tickets from the Kato Pleasure Group  
**30,000 yen** (1,000 yen x 30 tickets)



● Facility use tickets from the Kato Pleasure Group may be used at all facilities listed on the management facility page of the Kato Pleasure Group web site (<https://www.kpg.gr.jp/store/>). (Limited to management facilities within Japan except for the online shop)

**AZN network**

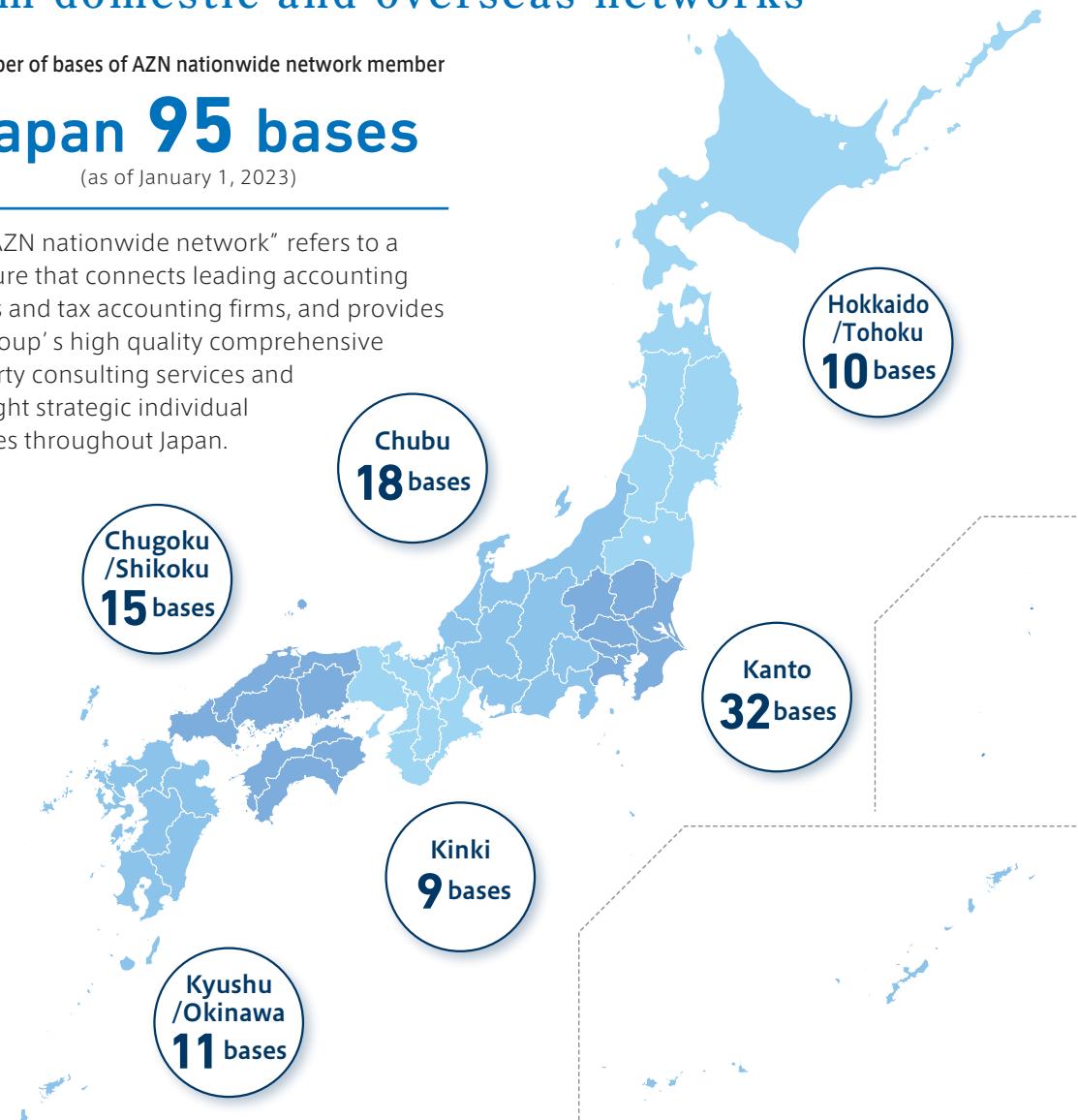
**Providing premium-quality services from domestic and overseas networks**

● Number of bases of AZN nationwide network member

**Japan 95 bases**

(as of January 1, 2023)

The “AZN nationwide network” refers to a structure that connects leading accounting offices and tax accounting firms, and provides the Group’s high quality comprehensive property consulting services and the eight strategic individual services throughout Japan.



## Corporate Data (as of December 31, 2022)

Name of Company	Aoyama Zaisan Networks Company, Limited
Head Office	3F Aoyama Tower Place, 8-4-14 Akasaka, Minato-ku, Tokyo 107-0052 Tel. +81-3-6439-5800
Incorporated	September 17, 1991
Capital stock	1,210.99 million yen
Business line	Individual property consulting Business succession consulting Real estate solutions consulting
Number of employees (Group)	290
Consolidated subsidiaries	Aoyama Estate Co., Ltd., Nihon Shisan Soken Co., Ltd., Aoyama Zaisan Investments Co., Ltd., Aoyama Zaisan Networks Kyushu Co., Ltd., Aoyama Financial Service Co., Ltd. and Aoyama Family Office Service Co., Ltd. and 5 other companies

## Stock Overview (as of December 31, 2022)

Number of shares in issue ..... 24,520,859  
 Number of shareholders ..... 6,208  
 Major Shareholders (Top 10)

Name	Shares held	Shareholding ratio
Masazumi Hasumi	2,500,718	10.29
Nihon M&A Center Inc.	1,000,000	4.11
NOMURA PB NOMINEES LIMITED OMNIBUS – MARGIN (CASH BP)	797,600	3.28
The Master Trust Bank of Japan, Ltd. (trust account)	737,100	3.03
Custody Bank of Japan, Ltd. (trust account)	731,900	3.01
GOLDMAN SACHS INTERNATIONAL	703,600	2.89
Yasuo Takano	643,600	2.64
Custody Bank of Japan, Ltd. (pension trust account)	490,300	2.01
HIBIKI PATH AOBA FUND	438,180	1.80
MSIP CLIENT SECURITIES	404,200	1.66

## Executives (as of March 30, 2023)

President	Masazumi Hasumi
Director, Managing Executive Officer	Masayuki Yagi
Director, Managing Executive Officer	Takeshi Matsuura
Director, Managing Executive Officer	Takaomi Ogawa
Director, Managing Executive Officer	Shintaro Hashiba
Director, Executive Officer	Shinji Shimane
Director	Michihiro Nagasaka
Outside Director	Haruo Shimada
Outside Director	Keiji Watanabe
Outside Auditor (standing)	Hiroyuki Fujita
Auditor	Hisao Nakatsuka
Outside Auditor	Hiroaki Rokugawa

## Notes for Shareholder

Fiscal year	January 1 to December 31
Base date for the determination of shareholders with year-end dividend entitlements	December 31
Base date for the determination of shareholders with interim dividend entitlements	June 30
General meeting of shareholders	in March
Administrator of the shareholder registry/ Account management institution for special account	Mitsubishi UFJ Trust and Banking Corporation
Contact	Mitsubishi UFJ Trust and Banking Corporation, Stock Transfer Agency Department 1-1, Nikko-cho, Fuchu-shi, Tokyo Tel. 0120-232-711 (toll-free, Japan only) Mailing address: P.O. Box 29, Shin-Tokyo Post Office 137-8081 Mitsubishi UFJ Trust and Banking Corporation, Stock Transfer Agency Department
Stock exchange listings	TSE Standard Market
Public announcements	To be announced on the Company's website

(For reference)

- Shareholders' address changes, repurchase requests, and such other procedures, as a rule, are filed with the account-administrating institutions where shareholders have their accounts (securities companies, etc.). Shareholders are requested to contact their account holding securities companies, etc., for information. Shareholders are reminded that application filings cannot be made with the administrator of shareholder registry (Mitsubishi UFJ Trust and Banking Corporation).
- Dividends hitherto uncollected by shareholders are paid by Mitsubishi UFJ Trust and Banking Corporation, Head Office Branch.