Prime Market of Tokyo Stock Exchange
Premier Market of Nagoya Stock Exchange

Ticker：2453



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JBR

JAPAN BEST RESCUE SYSTEM

Company Presentation

< FY2023/Q1 >

February 27, 2023

Japan Best Rescue System Co., Ltd.

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YouTube Briefing Available

JBR Best IR Channel

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Reassurance with more than 4.3 million cases, offering services helpful when you are in emergent trouble.

We have continued to help people in need for 27 years and expand various sales channel and contents of services.

Mission **We help people in need**

Vision **We create the Best Rescue System**

The best framework and services
for reassuring people by getting close to their daily lives

Value

Be fair: Stay loyal to customers, colleagues, and yourselves
Be generous: Respect others, don't be conceited, be humble
Be a challenger: To cherish advancing ahead, not to be afraid of failure

Service example

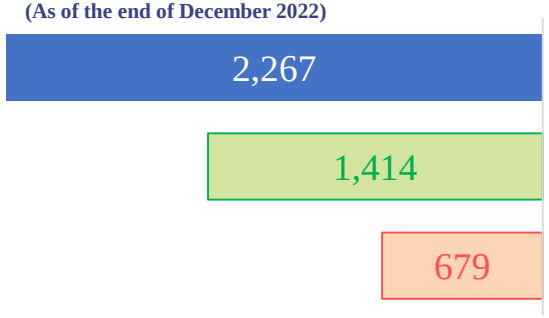


- **Troubleshooting service for daily life** (door keys, plumbing, windowpane, etc.)
- **Warranty extension service** for home appliances
- **Insurance service** offering a variety of unique products

Subscribers

4,361k

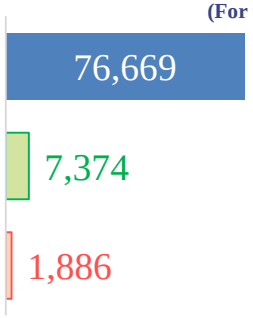
(As of the end of December 2022)



People we helped

85,929cases

(For the three months ended December 2022)



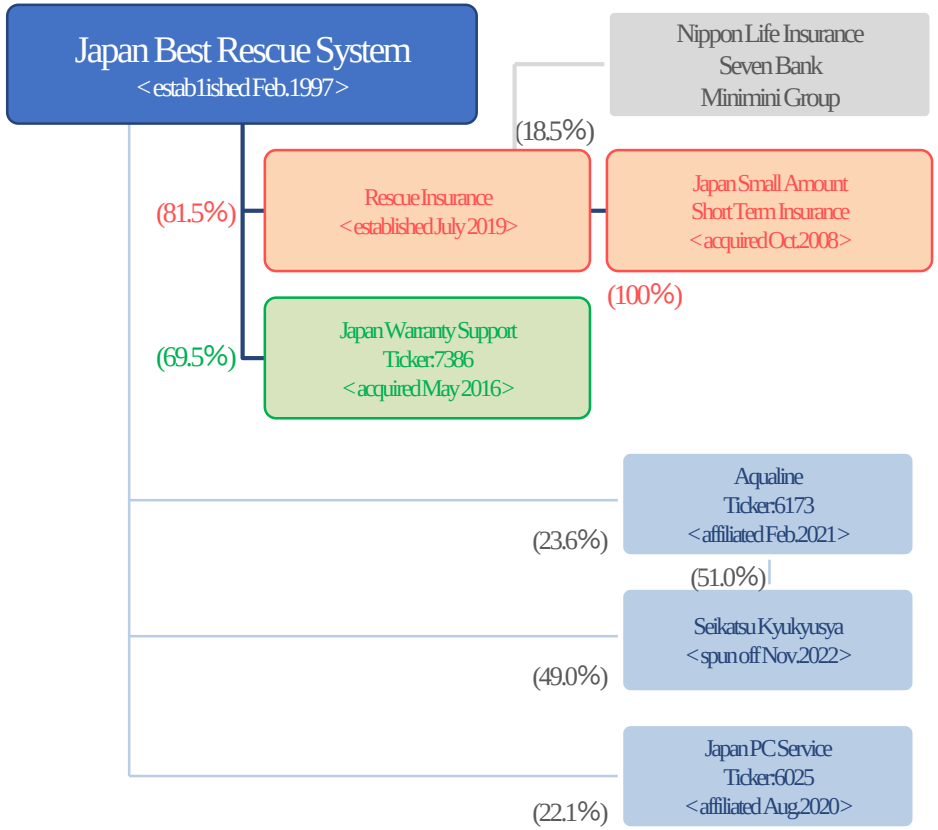
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Established Group Structure with which we shall provide reassurance to living life of customers.

Developing the business under the top-level corporate governance system in Japan.

Group Structure

Number of employees: 335 (non-consolidated: 167) as of end of Sep.2022



(Shareholding ratio as of end of Nov.2022)

Executives

Companies with a majority of outside directors are only
12.1%* companies on the Prime market of the TSE

Name	Title
Mr.Nobuhiro Sakakibara	Representative Director, CEO
Mr.Mitsuhiro Wakatsuki	Director, COO
Mr.Norio Shiraishi	Director （Outside）(Independent)
Mr.Housei Iwamura	Director （Outside）(Independent)
Mr.Akio Hamaji	Director （Outside）(Independent)
Mr.Masakatsu Sawada	Director Audit & Supervisory Committee Member
Mr.Tetsuro Yoshioka	Director A&S C Member （Outside) (Independent)
Mr.Hiroyuki Oshida	Director A&S C Member （Outside）(Independent)
Ms.Kumiko Urayama	Executive Officer, GM of Operations Div.
Mr.Kei Ebata	Executive Officer, GM of Sales Div.
Mr.Fumitaka Kondo	Executive Officer, GM of Administration Div.
Mr.Yuki Matsushita	Executive Officer, GM of Management Strategy Div.

*Tokyo Stock Exchange "Status of Compliance with Revised Corporate Governance Code" (July 14, 2022)

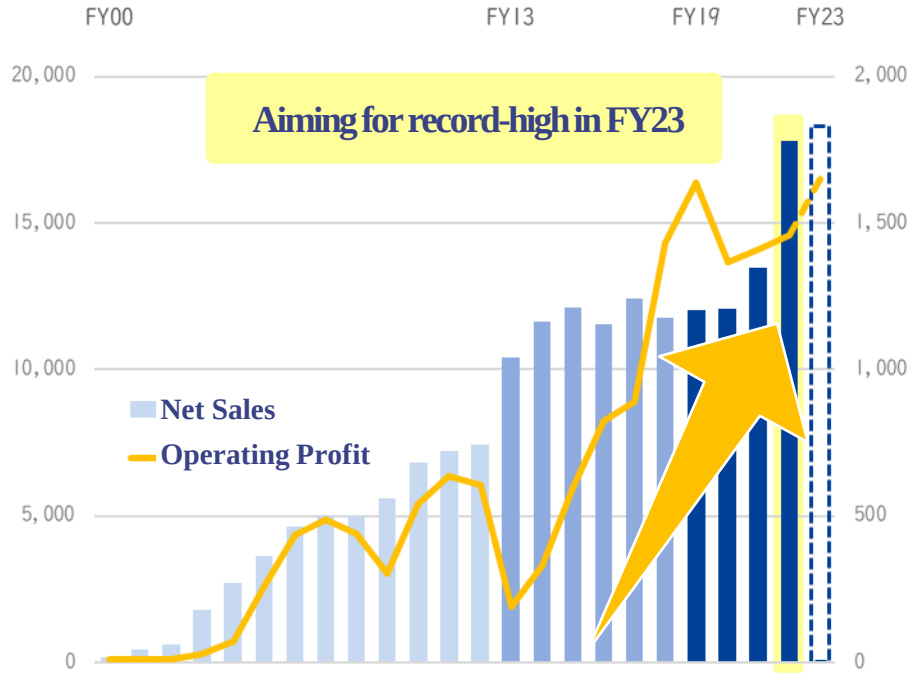
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JBR has been growing since establishment; both sales and operating profit are expected to replaced with new historical record high.

We have established stable profit structure with the focus on stock type business, implementing liquidation of unprofitable business and organizational restructuring.

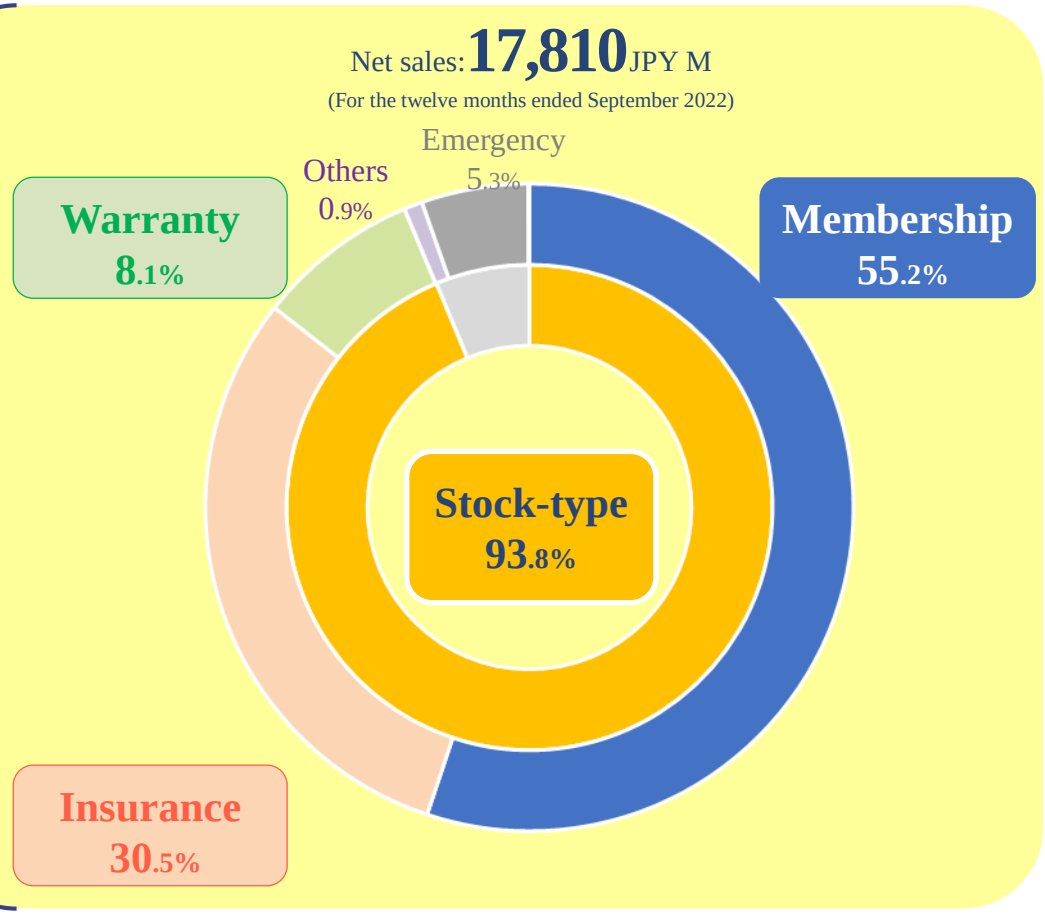
History

<Phase>	
Start ～ Expansion	Established core business through alliance and M&A
Reorganization	Disposed unprofitable business under new management
2nd foundation	JBR has been reborn and moved into next phase



Sales Composition

Net sales: **17,810** JPY M
(For the twelve months ended September 2022)



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Business model

Selling Membership, Insurance, Warranty Services through partner companies.

Business model in which the usage of company resources is minimized, since we dispatch service staffs of the partner companies to the site when trouble occurs.



What is a Sales partner?

As of end of FY22 7,566 stores

To leave no one behind, JBR is expanding partner industries

Real Estate Agency	DIY store	Financial Agency
University Co-op	Electronics Retailor	Power company etc.

Benefit for Stakeholders

Customer	May reduce sudden payment and live with peace of mind
JBR	May minimize sales resource e.g.) Advertising cost(sales ratio) ▸ Competitor:45% >> JBR:1%
Sales Partner	May improve unit price & competitiveness of their own service through referral commission & service from JBR
Operation Partner	May ensure a workload and receive instruction on the latest techniques & manners from JBR

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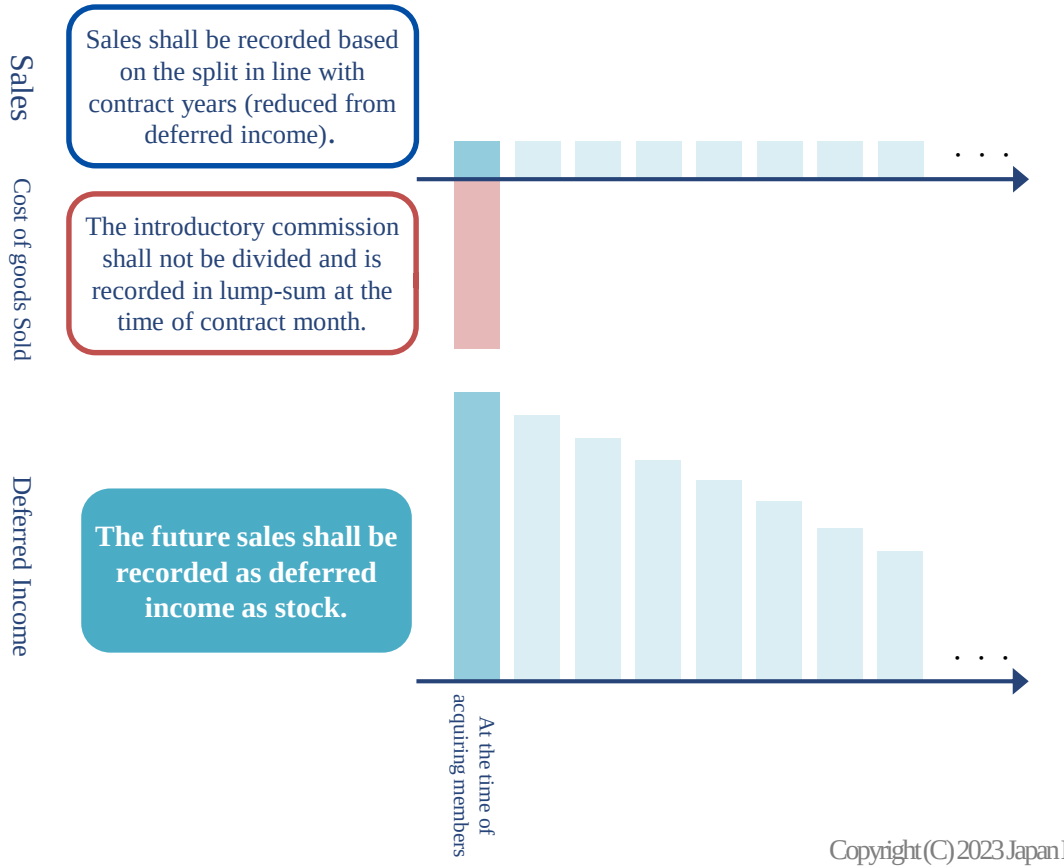
Characteristics of JBR Business Results

The profit of insurance business is restrained when the business is expanding, while the profit will increase in a good shape, and the profit will increase after such expansion phase is stabilized.

Constant variable factor even in the stock business growing with stability.

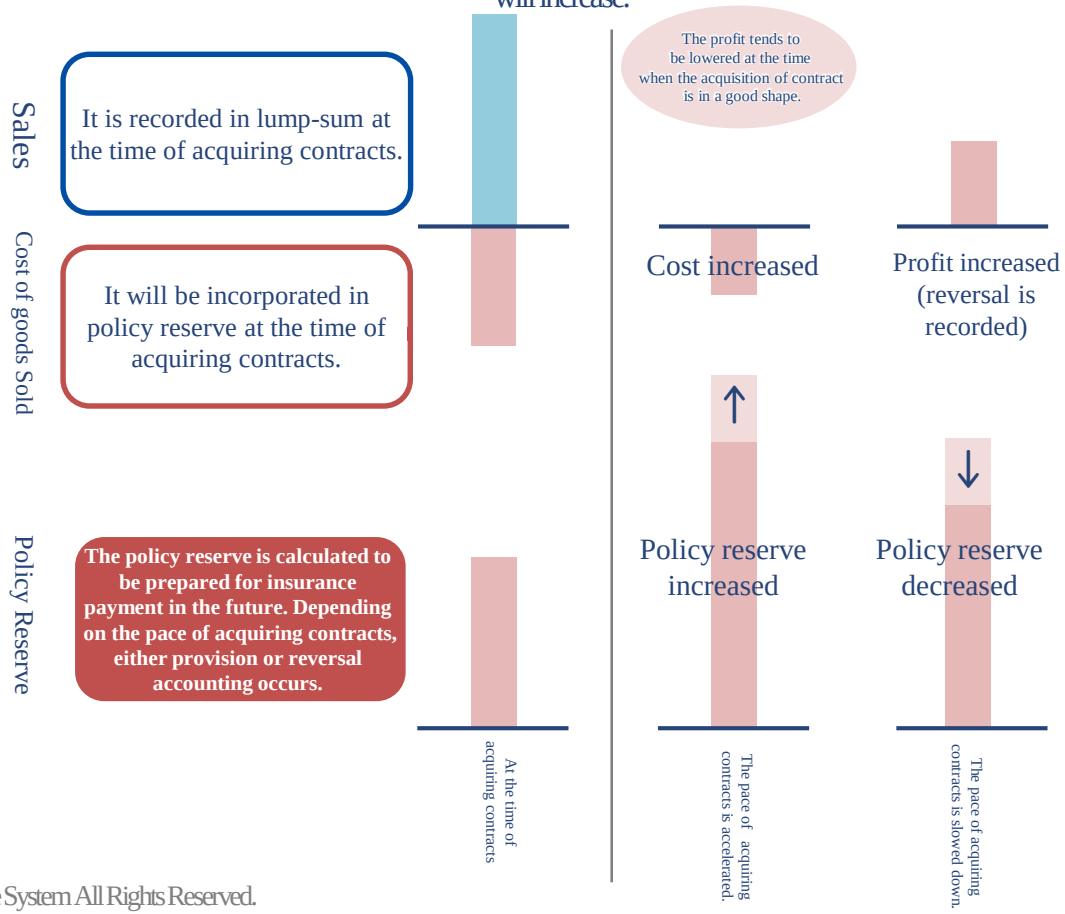
Membership / Warranty Business

The Stock of deferred income will be future sales.
The commission for acquiring member customer tends to increase in 2Q , which is seasonal factor lowering profit.



Insurance Business

Policy reserve is allowance for insurance payout in the future.
If the pace of acquiring insured people is accelerated, the accumulation of policy reserves (cost) will increase.



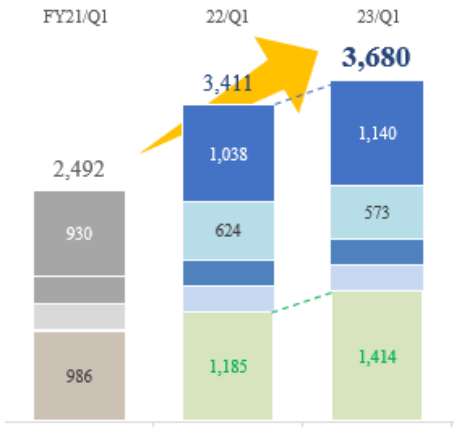
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Membership / Warranty

In addition to stable growth, the number of members has increased significantly due to integration with ACTG.

Promote the acquisition of sales partners for both life troubles and extension guarantees, and expect further growth.

Subscribers(k)

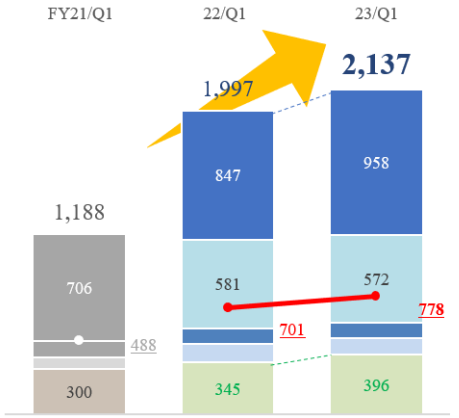


YoY +7.9%

Collective +9.8%

Warranty +19.3%

Membership & Dispatching fee(JPY M)



YoY +7.0%

Collective +13.2%

Warranty +14.7%

Service detail

Service	Legend	Sales partner	Notes
QR service	Collective housing	**Real estate agency**	JBR, which already had the top market share, acquired competitor: ACTG at the end of FY21 achieved **unrivaled market share** (Details P.08)
	ACTG*		
	Students	Univ. co-op	Partnered with almost all university co-ops
	Others	Various partners	Accelerating development for homeowners
Warranty extension	Remodeling house	**Electronics retailor**	**Contributing to the growth strategy of a major partner, transferred from competitor to JBR group**
		DIY store	Partnered with almost all major companies across Japan
	New house	Housing Manufacturer	Tie-up to offer "10-year warrantied house"

*ACTCALL & TSUNAGU

Revenue	Membership fee	Revenue from the subscribers shared from sales partner
Cost	Dispatching fee	Achieve high OPM through appropriate controls

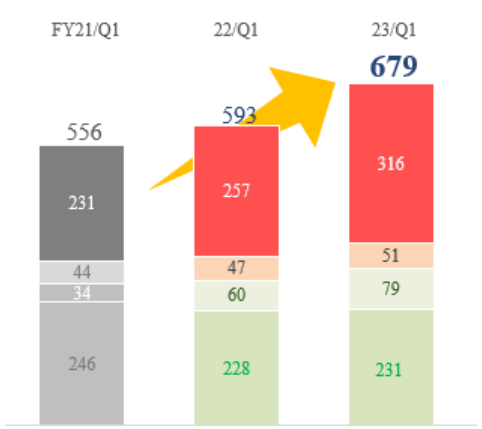
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Insurance

Major product of home contents insurance has continued to grow by 2 digits.

We have further accelerated the growth by introducing new products with our competitive product development capability.

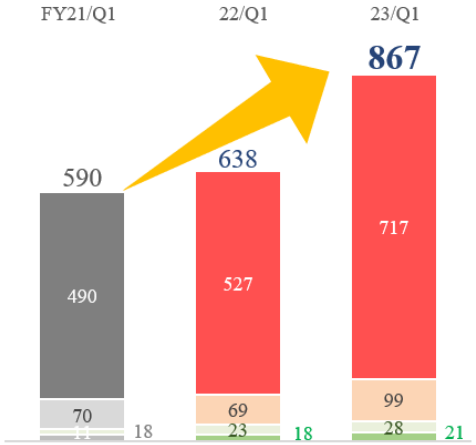
Subscribers(k)



YoY +14.3%

Home contents +22.7%

Insurance premium(JPY M)



YoY +35.8%

Home contents +36.0%

Service detail

Insurance type	Legend	Sales partner	Notes
Small amount short term	Home contents	**Real estate agency**	Utilizing the same sales channel as QR service The low operating costs realize unrivaled low prices Growing rapidly for inflow from other companies started FY21/Q3
	Others	Travel agency Wedding hall etc.	**Insurance policies:12** shall be the top level in Japan e.g.) Weather ins.; to cover a portion of travel expenses Wedding cancellation ins.; to deal with the misfortunes
Casualty	Smart phone	Electronics retailor, etc.	Efficient contract acquisition through group contracts Sales started in FY20/Q3, when caution against COVID was at its highest. Develop dynamic products that cannot be achieved under the limitations of Small Amount and Short Term Insurance
	Sports club	Sports club Operators	

Revenue	Insurance premium	Revenue from the subscribers shared from sales partner Profit margins generally remain below 10% due to the **recording of policy reserves** specific to the insurance business. For more detail, please go to P.14

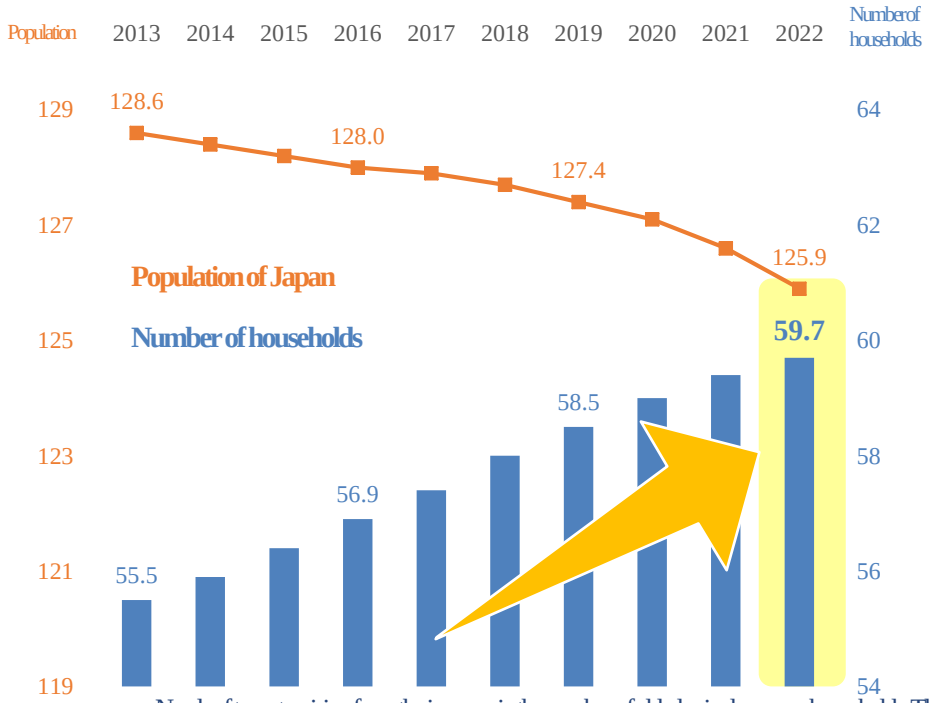
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Market conditions

Social changes in Japan due to the declining birthrate and aging population are driving growth, and the growing need for both supply and demand is a major tailwind.

Trend of Market Size*1(M)

The number of households in Japan is increasing

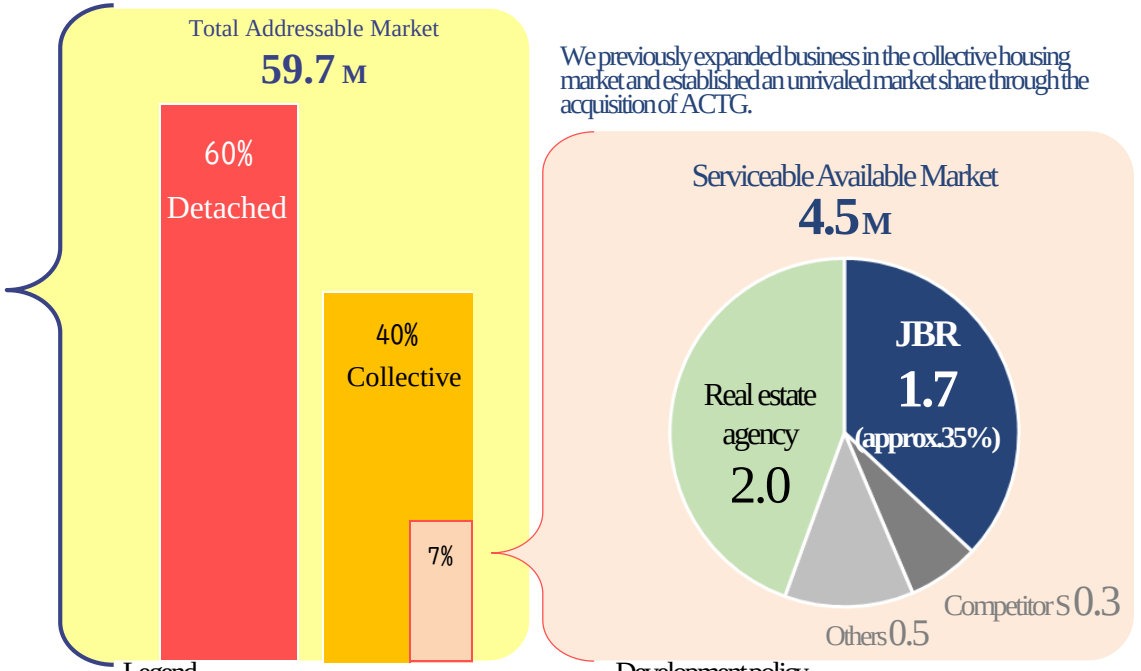


Demand Needs of tenants arising from the increase in the number of elderly single-person households. The demand is increasing not only due to an increase in trouble but also due to an increase in awareness of the need for "security" such as protection against fraud.

Supply Needs of property management companies and others that provide services to tenants. Outsourcing from such company has been increasing due to the declining workforce to maintain infrastructure.

Market share of QR service*2

Strengthening our entry into the detached housing market through alliances with various industries



We previously expanded business in the collective housing market and established an unrivaled market share through the acquisition of ACTG.

Legend	Development policy
Detached Housing	Attaching JBR services to services in other industries (mortgage loan, subscription service, others)
Unintroduced	Continue to expand sales to real estate agency
Real estate agency	Responding to outsourcing demand from major companies

*1 Ministry of Internal Affairs and Communications "Population, demographics, and number of households based on the Basic Resident Ledger" (As of January 1 2022)
*2 An internal investigation

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Progress in line with earning forecast for the 1st half plan.

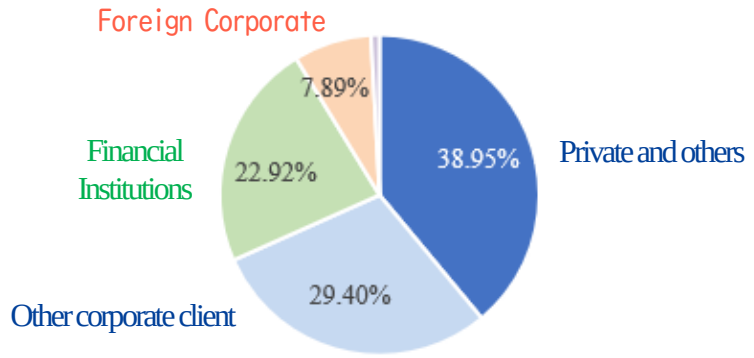
2Q is the peak period for acquiring customers in both Membership and Insurance business segments, the increase of commission payments relating to customer acquisition has been incorporated into earnings forecast.

	FY22 Full Fiscal Year Actual Result	FY23 Full Fiscal Year Forecast	FY23 1st Half Forecast	FY23 1Q Actual Result	**Progress for 1st Half Plan**	**Remarks on Progress**
Sales	17,810	18,300	9,075	4,469	**49.3%**	**Steady progress in each business segment. The recorded sales of insurance business will increase in 2Q.**
Operating Profit	1,459	1,650	620	375	**60.5%**	**Steady progress in each business segment. The commission payment for sales partner will increase in 2Q in line with the increase of customer acquisition**
Ordinary Profit	1,173	1,500	530	345	**65.1%**	**Roughly progressed in line with earnings forecast.**
Net Profit Attributable to the owners of the Parent	437	950	310	131	**42.3%**	**Slightly behind business plan due to recording one-time corporate tax deferred amount in 1Q. The impact is not expected to occur in 2Q onward.**

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Shareholders data

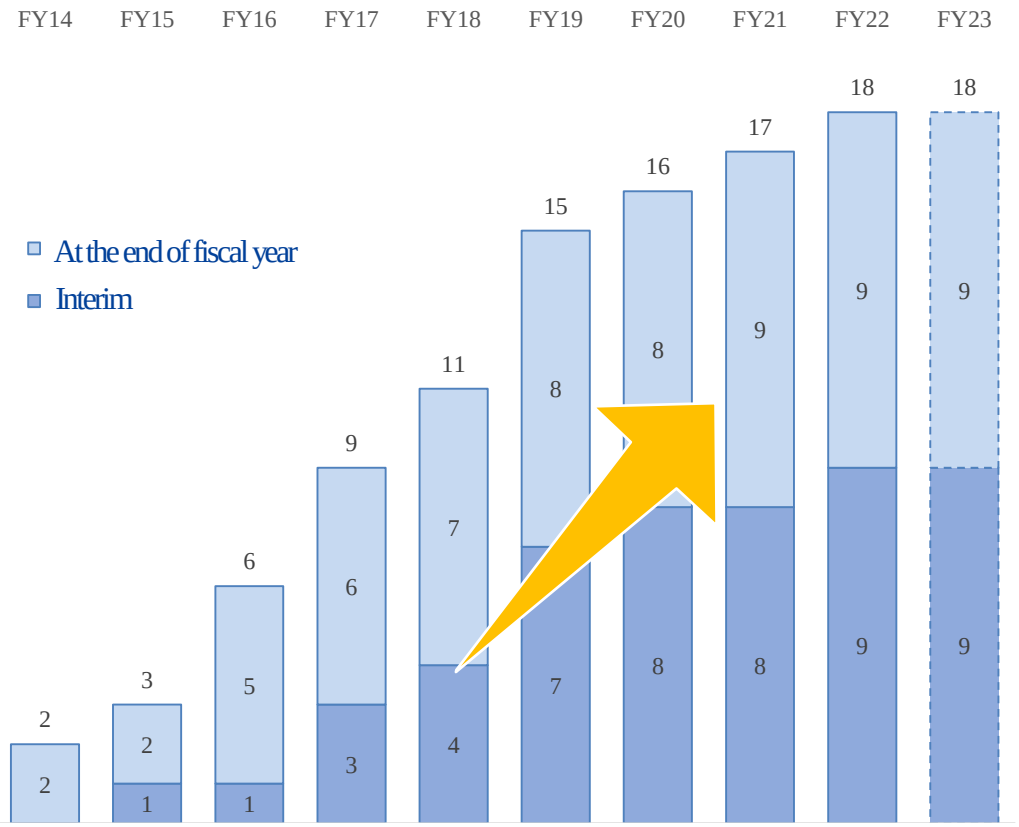
Shareholder Composition (as of end of September 2022)



	Major shareholders	Ratio
1	Nobuhiro Sakakibara	28.03%
2	Custody Bank of Japan（trust account）	11.14%
3	The Master Trust Bank of Japan, Ltd.（trust account）	10.04%
4	CHIC holdings INC.	8.81%
5	UH Partners 2, Co, Ltd.	3.99%
6	HIKARI TSUSHIN, INC.	3.85%
7	NOMURA PB NOMINEES LIMITED OMNIBUS-MARGIN(CASHPB)	3.49%
8	ITOCHU Corporation	2.98%
9	Sumitomo Realty & Development Co., Ltd.	2.93%
10	S.I.L. Inc.	2.32%

Dividend Trend (JPY/share)

<Policy> Consecutive & stable Payout ratio: 50%



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Continued business growth together with number of contracts for core business

	FY18				FY19				FY20				FY21				FY22				FY23
(thousand)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Number of service contracts	2,506	2,575	2,521	2,522	2,531	2,583	2,428	2,482	2,508	2,605	2,867	2,950	3,049	3,176	3,243	3,940	4,005	4,175	4,271	4,292	4,361
(JPY million)																					
Sales	2,795	3,112	2,957	2,901	2,945	3,166	3,074	2,824	2,871	3,124	3,027	3,033	3,156	3,481	3,584	3,238	4,330	4,476	4,570	4,432	4,469
Operating Profit	267	383	345	433	352	386	385	513	307	343	398	318	375	296	452	283	403	334	436	285	375
Ordinary Profit	347	382	475	438	396	481	374	714	323	342	437	695	432	382	492	433	369	326	203	273	345
Net Profit	281	282	335	292	257	754	105	521	143	116	250	487	302	238	335	-820	317	201	-144	64	131
EBITDA	308	423	385	472	395	429	428	559	352	391	456	378	430	354	518	349	546	478	587	434	519
(JPY million)																					
Total Assets	13,281	13,556	14,243	14,865	14,728	14,865	17,599	18,761	19,075	19,518	20,146	21,204	21,494	22,249	22,903	28,175	27,694	28,276	29,080	27,884	27,357
Liabilities	7,846	7,946	8,357	8,823	8,703	10,549	9,905	10,657	10,810	12,964	12,835	13,296	13,551	13,954	14,546	16,507	16,763	17,445	18,165	17,081	17,161
Deferred income total	4,704	5,019	5,381	5,661	5,803	6,095	6,332	6,710	6,807	6,985	7,442	7,640	7,806	8,054	8,616	9,266	9,843	9,992	10,548	10,576	10,595
Deferred income	1,347	1,494	1,594	1,658	1,655	1,751	1,770	1,824	1,815	1,846	1,976	1,982	1,982	2,034	2,173	2,698	3,048	3,089	3,121	3,064	3,018
Long-term deferred income	3,356	3,525	3,786	4,003	4,148	4,343	4,561	4,885	4,992	5,138	5,465	5,657	5,823	6,019	6,443	6,567	6,794	6,903	7,426	7,511	7,577
Net Assets	5,430	5,609	5,885	6,042	6,024	6,926	7,693	8,104	8,265	6,553	7,310	7,907	7,942	8,295	8,357	11,668	10,930	10,831	10,914	10,802	10,196
Equity Ratio	40.9%	41.4%	41.3%	40.6%	40.8%	39.5%	42.5%	42.1%	41.7%	32.0%	34.7%	35.8%	35.5%	35.8%	35.0%	40.2%	38.2%	36.5%	34.4%	35.4%	33.4%

The total of deferred income which will become future revenue has exceeded JPY 10 billion as stock.

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Increasing Trend of Members with the focus on Core Services

	FY18				FY19				FY20				FY21				FY22				FY23
(thousand)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Number of members	2,233	2,305	2,247	2,247	2,259	2,310	2,168	2,222	2,245	2,347	2,338	2,399	2,492	2,601	2,657	3,348	3,411	3,569	3,620	3,607	3,680
Daily Life Troubles	1,755	1,786	1,699	1,664	1,636	1,646	1,464	1,464	1,441	1,500	1,454	1,465	1,506	1,565	1,575	2,216	2,226	2,330	2,310	2,256	2,265
Collective Housings	811	840	822	830	840	865	854	870	864	909	897	913	930	964	1,009	1,020	1,038	1,100	1,106	1,122	1,140
ACTG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	631	624	640	645	578	573
University Students	252	286	271	273	273	300	285	286	286	314	289	290	290	318	288	288	288	316	282	282	282
d Living	251	241	214	189	166	145	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	439	417	391	371	356	335	323	308	290	275	267	261	285	282	277	275	275	272	276	273	268
Warranty Extension	477	519	547	583	622	663	704	758	804	846	883	934	986	1,036	1,082	1,132	1,185	1,239	1,310	1,350	1,414
(JPY million)																					
Membership fee income	988	1,130	1,156	1,081	1,109	1,214	1,215	1,108	1,088	1,184	1,169	1,146	1,188	1,280	1,324	1,296	1,997	2,036	2,100	2,069	2,137
Daily Life Troubles	819	948	965	884	893	987	985	857	832	919	904	874	887	972	1,008	969	1,652	1,682	1,736	1,687	1,741
Collective Housings	506	631	660	601	626	729	729	669	652	735	727	696	706	786	828	790	847	876	917	937	958
ACTG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	581	586	600	535	572
University Students	91	96	96	97	97	101	100	101	100	104	100	102	103	108	102	102	103	105	102	101	101
d Living	112	111	101	89	78	68	66	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	109	109	105	96	90	87	88	85	80	79	76	76	77	78	77	76	120	113	115	111	108
Warranty Extension	168	182	191	197	215	226	230	250	255	265	265	271	300	308	315	326	345	354	364	382	396
Expense for dispatching service staffs	538	498	532	554	573	520	536	397	392	396	376	443	488	519	489	524	701	734	712	740	778

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JBR shall aim at growing business through new products with top level development capability in addition to growth potential of home contents insurance.

	FY18				FY19				FY20				FY21				FY22				FY23
(number)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Number of products*1	9	9	9	9	9	9	9	11	12	14	14	14	17	17	17	17	17	18	18	18	18
Small Amount Short-term insurance	9	9	9	9	9	9	9	9	9	10	10	10	11	11	11	11	11	12	12	12	12
Casualty insurance	-	-	-	-	-	-	-	2	3	4	4	4	6	6	6	6	6	6	6	6	6
(thousand)																					
Number of insured persons	272	269	274	274	272	272	259	259	262	258	529	550	556	574	585	593	593	606	650	683	679
Home contents insurance	175	180	184	187	182	194	197	201	207	215	221	226	231	240	246	251	257	272	289	302	316
Sports Club	-	-	-	-	-	-	-	-	-	-	264	264	246	242	241	240	228	222	239	247	231
Smart Phones	-	-	-	-	-	-	-	-	-	-	-	15	34	46	52	55	60	63	70	81	79
Others	97	89	89	87	89	78	61	58	55	42	43	43	44	44	45	46	47	48	51	51	51
(JPY million)																					
Insurance premium revenue	450	581	534	463	484	629	570	493	509	654	597	561	590	734	701	616	638	822	914	827	867
Home contents insurance	345	484	419	366	389	533	471	404	422	574	504	465	490	630	579	502	527	713	759	681	717
Sports Club	-	-	-	-	-	-	-	-	-	-	12	17	18	18	19	20	18	18	20	22	21
Smart Phones	-	-	-	-	-	-	-	-	-	-	-	4	11	17	20	21	23	23	23	25	28
Others	104	97	115	96	94	96	99	89	86	80	81	73	70	67	81	72	69	66	110	98	99
Policy reserves*2	-3	35	-3	1	0	-8	-13	-127	15	-18	28	-38	15	-7	-39	-52	-7	-38	-73	-161	-72

*1 Number of general insurance policy at the end of each financial period

*2 Due to accounting treatment based on Insurance Business Act, the operating profit of each quarterly period tends to fluctuate.

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