

Financial Results for the Fiscal Year Ended March 31, 2021

May 12, 2021



YAMADA Consulting Group Co., Ltd.

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FY2020 Financial Results

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Financial Results for the Fiscal Year Ended March 31, 2021

1. FY2020 Financial Highlights ① Key points of Full-Year Financials

Summary

	FY2019 Consolidated Results	FY2020 Consolidated Results	(in million JPY) Y o Y %
Net Sales	13,576	15,315	+12.8%
Gross Profit	11,879	11,859	△0.1%
Operating Profit	2,208	2,252	+1.9%

- Net sales and sales cost were both increased y-o-y due to the capital gain earned through disposal of the investment shares
- SG&A was declined due to drastic decline in travel cost amid COVID-19 regardless the increase of labor cost. Operating profit was increased by 1.9%.

(in million JPY)

By Segment

		FY2019 Consolidated Results	FY2020 Consolidated Results	Y o Y
Management Consulting Business	Net Sales	11,979	11,326	△ 5.4%
	Gross Profit	10,818	10,170	△ 5.9%
	Operating Profit	1,939	1,331	△ 31.3%
Real Estate Consulting Business	Net Sales	929	858	△ 7.6%
	Gross Profit	591	602	+1.7%
	Operating Profit	230	232	+0.6%
Education and Training / FP Related Business	Net Sales	735	558	△ 24.0%
	Gross Profit	457	385	△ 15.6%
	Operating Profit	31	△ 10	-
Investment / Fund Business	Net Sales	42	2,619	+6,064.0%
	Gross Profit	13	703	+5,080.9%
	Operating Profit	6	699	+10,161.2%

*In Investment / Fund business, active engagement is made by the staff in the management consulting segment, operating as a team in relation building with clients and project identification.

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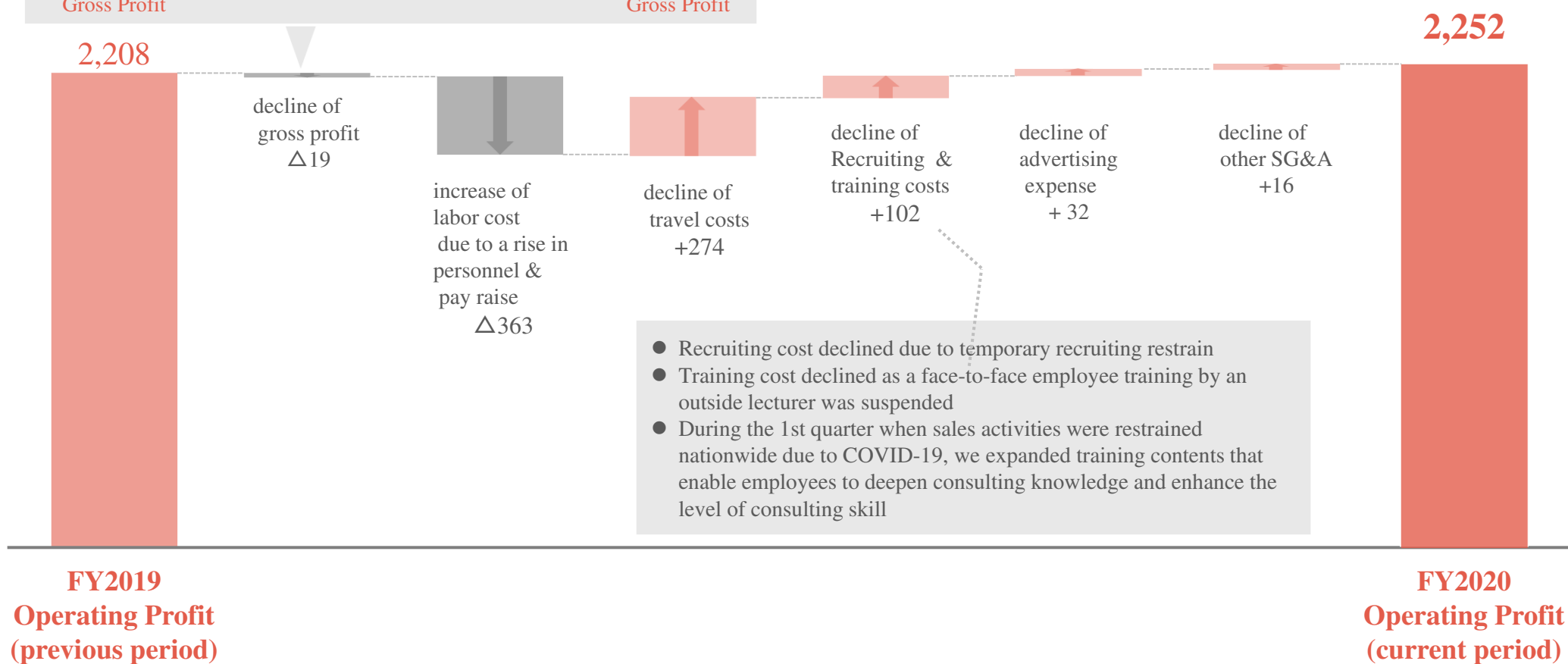
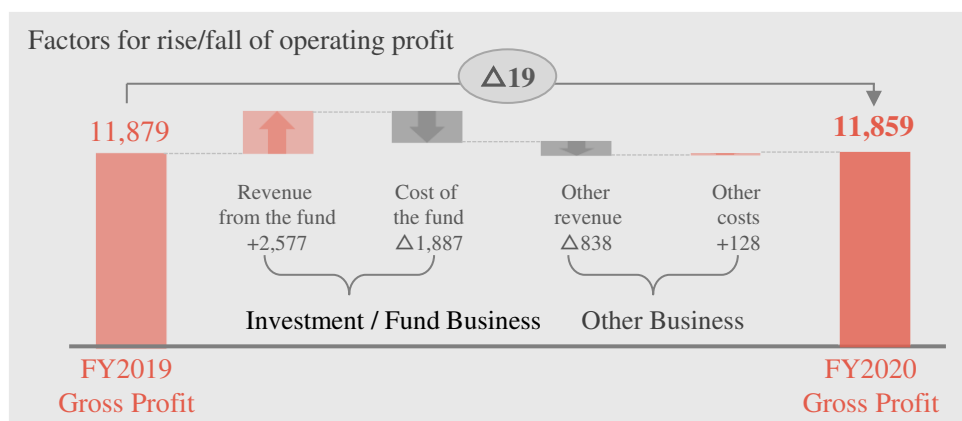
1. FY2020 Financial Highlights ② Consolidated Statement of Profit and Loss

(in million JPY)

	FY2019 Consolidated Results	FY2020 Consolidated Results	Y o Y	Y o Y (%)	FY2020 Consolidated Forecast published on March 26, 2020(revised)	FY2020 Consolidated Forecast published on Nov. 6, 2020(initial)
Net Sales	13,576	15,315	+1,739	+12.8%	15,100	13,950
Cost of sales	1,696	3,455	+1,759	+103.6%	-	-
Gross profit	11,879	11,859	△ 19	△ 0.1%	-	-
Selling, general and Administrative Expenses	9,670	9,607	△ 62	△ 0.6%	-	-
Operating profit	2,208	2,252	+43	+1.9%	2,100	1,400
Ordinary profit	2,193	2,322	+129	+5.8%	2,130	1,370
Profit before income taxes	1,967	(※) 1,975	+7	+0.3%	-	-
Profit attributable to owners of parent	1,233	1,394	+161	+13.0%	1,170	700

Note: An extraordinary loss of 300 million yen was record for the current term as a distinguished contribution allowance

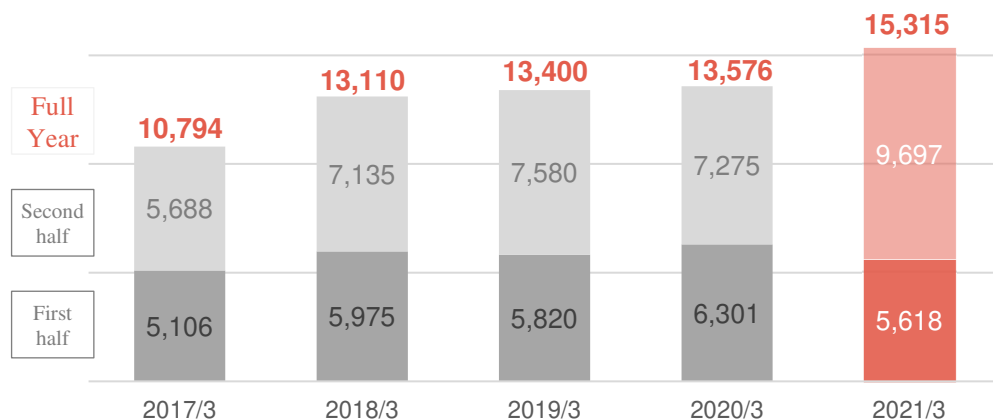
1. FY2020 Financial Highlights ③ Factors that affect Operating Profit



1. FY2020 Financial Highlights ④ Consolidated Financial Results

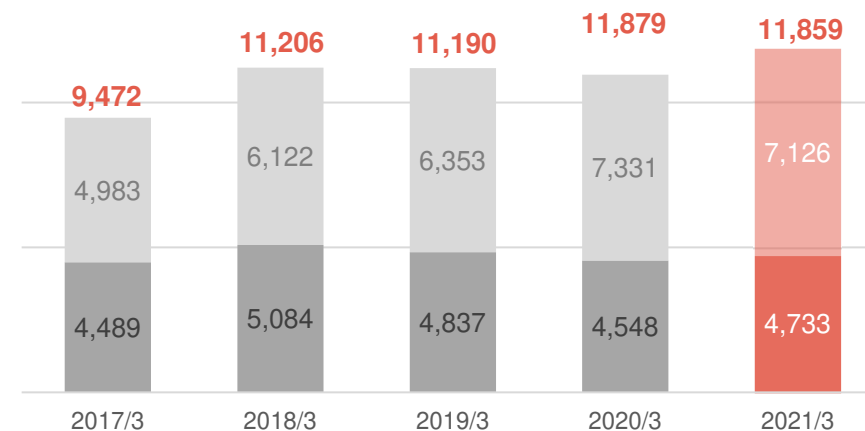
Net Sales

(in million JPY)



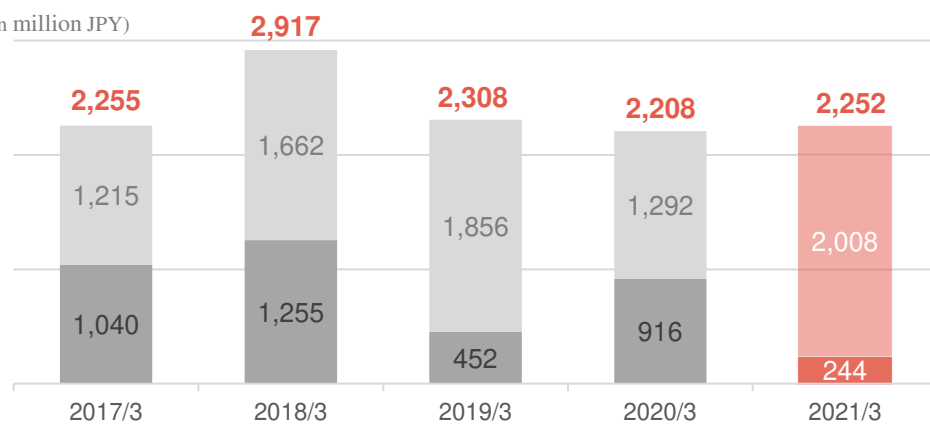
Gross Profit

(in million JPY)



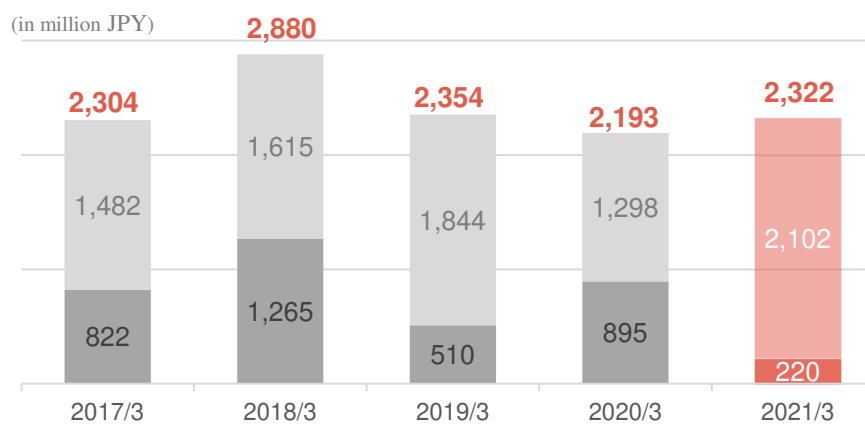
Operating profit

(in million JPY)



Ordinary profit

(in million JPY)

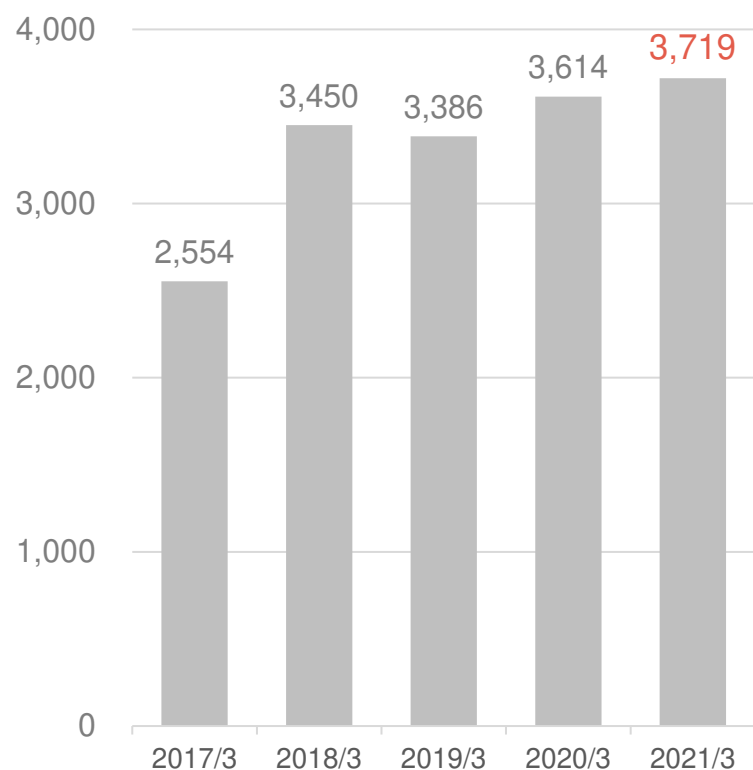


1. FY2020 Financial Highlights ④ Consolidated Financial Results

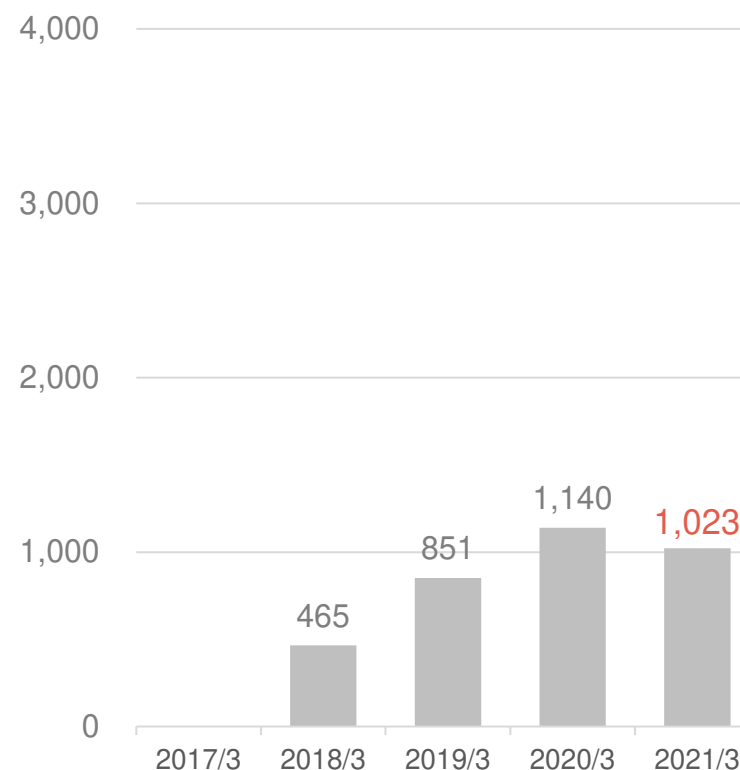
(in million JPY)

(Reference) Revenue gained from M&A/International Business

Gross Profit earned from M&A Consulting



Gross Profit earned from International Business



*The amount represents gross profits after sharing consulting fee with joint FAs

1. FY2020 Financial Highlights ⑤ Consolidated Balance Sheet

(in million JPY)

		FY2019	FY2020	Y o Y
Assets	Current Assets	12,144	14,240	+2,095
	Non-Current Assets	2,866	2,652	△213
	Property, Plant and Equipment	503	450	△53
	Intangible Fixed Assets	172	157	△14
	Investments and Other Assets	2,189	2,043	△145
	Total Assets	15,010	16,892	+1,881
Liabilities	Current Liabilities	2,926	4,079	+1,153
	Non-Current Liabilities	83	80	△3
	Total Liabilities	3,010	4,159	+1,149
Net Assets	Capital Stock	1,599	1,599	-
	Capital Surplus and Retained Earnings	10,796	11,470	+674
	Treasury Stock	△ 525	△523	+1
	Total Shareholders' Equity	11,870	12,546	+675
	Other Accumulated Comprehensive Income	△ 12	31	+43
	Share Acquisition Rights	27	30	+3
	Non-Controlling Interests	115	124	+9
	Total Net Assets	12,000	12,733	+732
	Total Liabilities and Net Assets	15,010	16,892	+1,881

1. FY2020 Financial Highlights ⑥ Consolidated Cash Flow

(in million JPY)

	FY2019	FY2020
	Consolidated Results	Consolidated Results
Cash and cash equivalents at beginning of period	7,929	6,055
Cash flows from operating activities	△ 1,162	3,315
Profit before Income Taxes	1,967	1,975
Decrease/increase in operational investment securities	△ 3,545	1,726
Decrease/increase from other operating activities	416	△ 386
Cash flows from investing activities	△ 313	23
Purchase of tangible assets	△ 115	△ 87
Purchase of intangible assets	△ 86	△ 21
Purchase of investment securities	△ 103	△ 52
Decrease/increase from other investing activities	△ 9	185
Cash flows from financing activities ※	△ 397	799
Decrease/increase in short-term loan	500	1,500
Cash dividends paid	△ 873	△ 721
Decrease/increase from other financing activities	△ 24	21
Total Cash flows	△ 1,873	4,139
Cash and cash equivalents at end of period	6,055	10,195

※"Cash flows from financing activities" includes Effect of exchange rate changes on cash and cash equivalents.

Sales Cash Flow

- Recorded 3,315 million yen for FY2020
- The main factor of the rise is the capital gain earned through disposal of the investment shares
- Amount of Sales Cash Flow is affected substantially by investing activities (In FY2019, it decreased as a new investment was undertaken, while in FY2020, it increased due to disposal of the investment shares)

Investment Cash Flow

- Recorded 23 million yen for FY2020
- The main factor of the rise is proceeds from dividends of investment in securities (175 million yen) and disposal of tangible fixed asset (74 million yen)

Financial Cash Flow

- Recorded 799 million yen for FY2020
- The main factor of the rise is the short-term loans payable (1,500 million yen)

2. Forecast of Consolidated Financials for the FY2021

(in million JPY)

Consolidated Results	FY2021 Consolidated Results Forecast	FY2020 Consolidated Results Actual	Y o Y	Y o Y %
Net Sales	14,100	15,315	△ 1,215	△ 7.9%
Gross Profit	12,295	11,859	+436	+3.5%
Operating Profit	2,100	2,252	△ 152	△ 6.7%
Ordinary Profit	2,100	2,322	△ 222	△ 9.5%
Net Profit attributable to owners of the parent company	1,400	1,394	+6	+0.4%

<Notice to financial forecast for the fiscal year 2021 >

The forecasted Net Sales is set on the premises that

- (a) Net Sales: the current situation concerning the financial institutions, which are least affected by the COVID-19, would continue,
- (b) SG&A: travel cost is expected to increase y-o-y as stay-home restriction is eased, and
- (c) Recruiting activities is expected to resume for the current year leading to an increase in labor cost y-o-y.

It remains uncertain at this point when the COVID-19 situation would be resolved, and it would be difficult to reasonably calculate consolidated financial forecast for the fiscal year FY2021. In the case when the condition changes, the results of performance may be changed too.

Therefore, we will update the financial projection taking any impact that may occur on the individual business segments into consideration, regardless of any revision to be made or not upon the 2nd quarter has ended.

3. Shareholder Return

Dividend Policy

※ “Dividend Policy” published on September 18, 2020

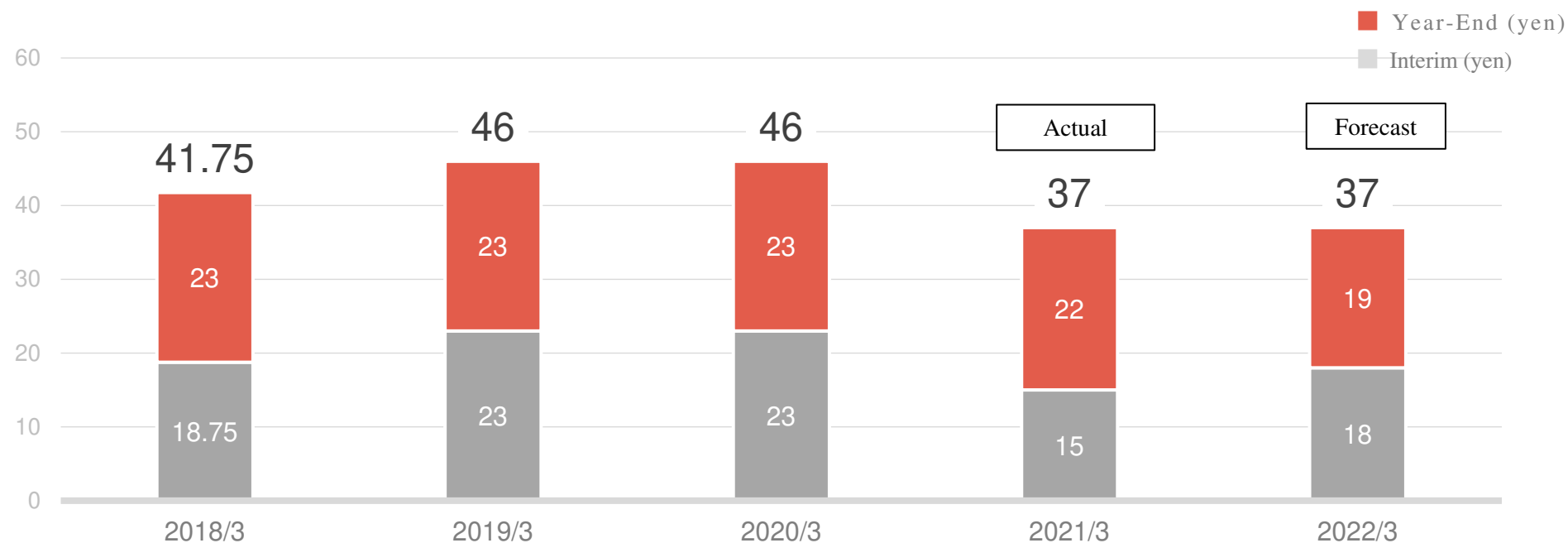
The following charts shows the proportion of earnings the company distributed shareholders as dividends with DOE, newly added to measure fair and stable dividend

Payout Ratio

Consolidated payout ratio
up to 50%

Dividends on Equity (DOE)

Setting a goal of stable DOE at 5%



Payout Ratio

42.5%

54.6%

70.8%

50.4%

50.2%

Forecast

DOE

7.6%

7.8%

7.5%

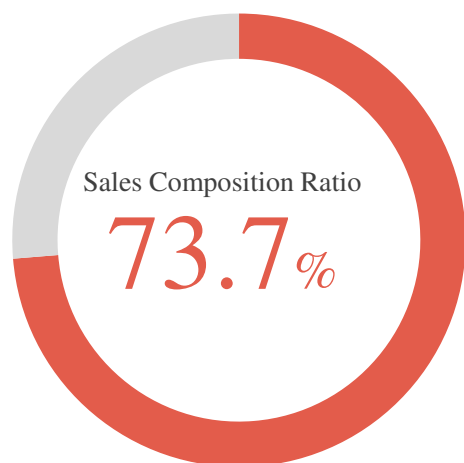
5.7%

5.4%

Forecast

By Segment Financial Results for FY2020 and Consolidated Financial Forecast for FY2021

1. Management Consulting Business



- New inquiries and orders were decreased substantially due to self-restraint in sales activities by financial institutions during the 1st quarter and less client meetings during the period
- Sales and profit were also declined on YoY as many M&A and international transactions were suspended or halted

(in million JPY)

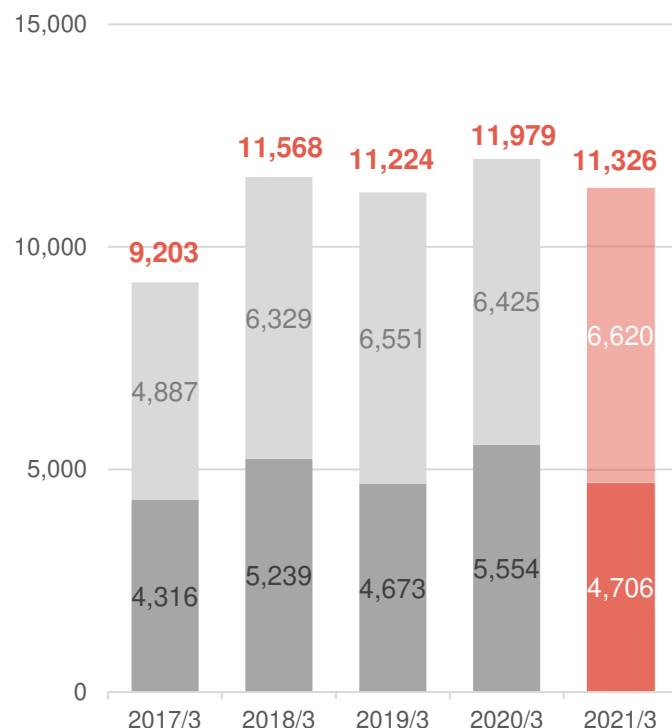
	FY2019 Consolidated	FY2020 Consolidated	Y o Y	Y o Y %	FY2020 Consolidated Forecast published on Nov. 6, 2020(initial)
Net Sales	11,979	11,326	△ 653	△ 5.4%	10,790
Gross Profit	10,818	10,170	△ 647	△ 5.9%	9,720
Operating Profit	1,939	1,331	△ 608	△ 31.3%	990

1. Management Consulting Business

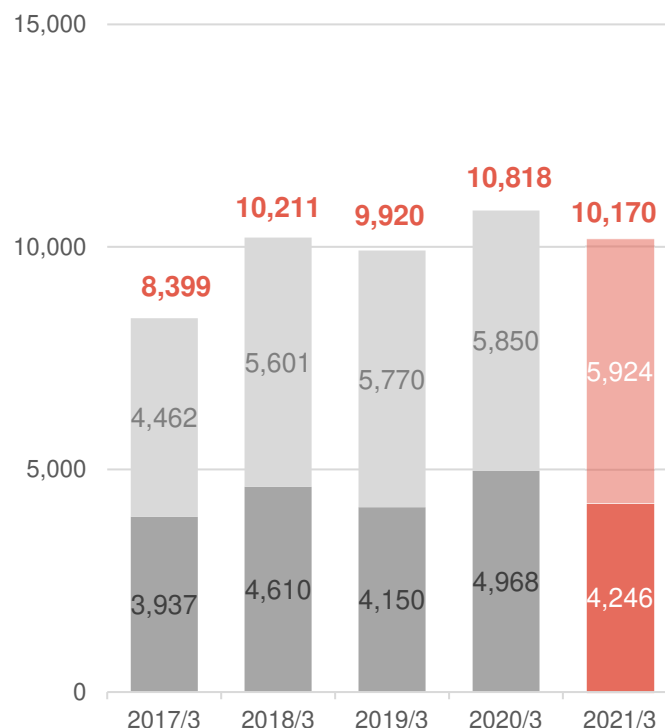
(in million JPY)

Performance Record

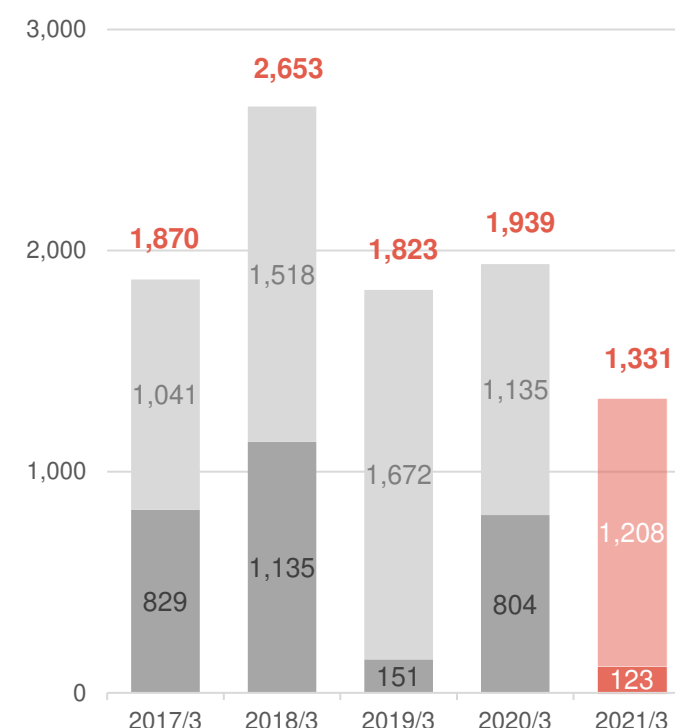
Net Sales



Gross Profit



Operating Profit



Total Personnel	714	734	750
【Composition】			
Consultant	502	520	534
DR(※)	104	111	106
Admin / assistant	108	103	110

(※) Data Research Staff: data processing and analysis that are part of consulting work

Note: YAMADA Financial Service co.,LTD which conducts insurance agency business has re-segmented in Management Consulting Business from ex-Education and Training / FP Related Business segment since March 31, 2019. Its figure has been retroactively changed as above.

1. Management Consulting Business — Full-year Earnings Forecast with Key Measures —

Full-Year Earnings Forecast with Key Measures

Forecast

Net Sales JPY12,408 M Gross Profit JPY11,158 M Operating Profit JPY1,780M

- As online meeting technology have been widely used, the number of new inquiries through financial institutions rebounded to the same level as before COVID-19 breakout
- Consultation demand is expanding, and order backlog is accumulating steadily, and turnaround and carve-outs transactions are expected to increase.
- In contrast, amid long lasting COVID-19 effect, cross boarder M&A and international transactions are unlikely to recover anytime soon.

Key Measures

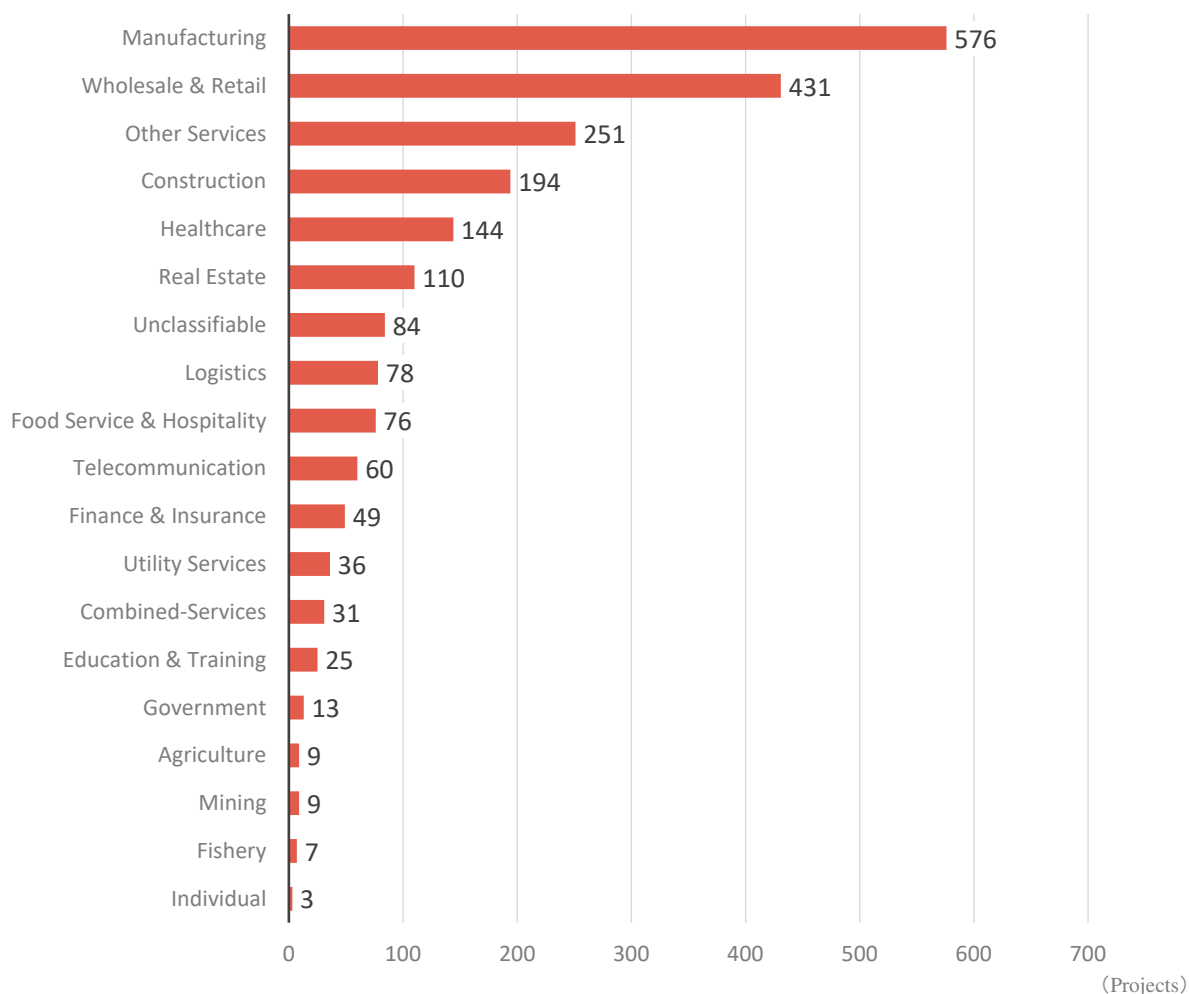
1. **Concerning Sustainable Growth, Business Restructuring, People and Organization, Corporate Governance, and IT**
Sustainable Growth - Consulting inquiries in the fields such as Tokyo Stock Exchange restructuring, revisions of Japan's corporate governance code, and DX are expected to increase.
Business Restructuring – Responding to the needs for business restructuring and capital alliance.
Delivering high-value and seamless service of consulting and M&A function.
2. **International Business**
New inquiries are steadily increasing both from Asian countries and US.
Inquiries and orders are expected to increase in the fields such as strategy formation and research regarding supply chain restructuring.
Focusing on uncovering existing clients' needs to stabilize the foundation of order-taking.
3. **M&A Consulting**
Inquiries regarding divestiture of non-core business or subsidiary by large corporations as well as business succession type M&A are expected to increase steadily.
Strengthening value proposition for consulting-type M&A including management strategy, business succession, pre and post M&A support, providing M&A advisory service distinctive to YGC staying close with owners and companies.
4. **Business Succession Consulting**
Making effort to strengthen revenue base with alternatives such as M&A service, support for succession of assets and personnel which are available options for business succession.

1. Management Consulting Business - Track Record of consulting services by Industry / Function -

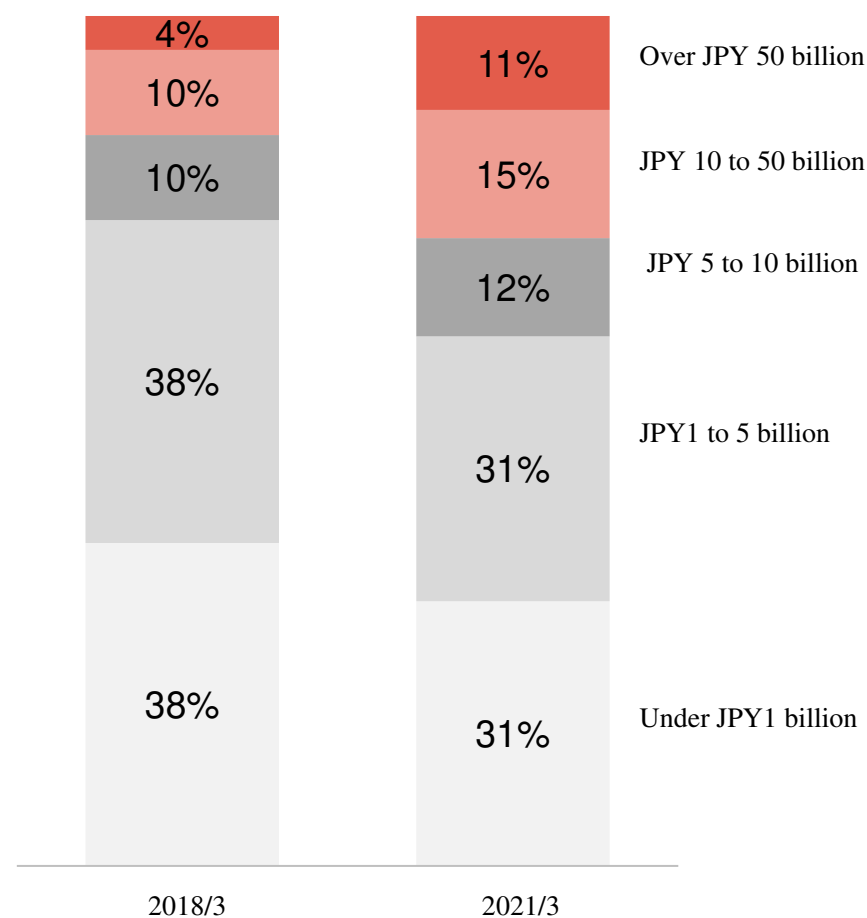
Responding to needs of clients with multi-faceted consulting approach

“We will keep supporting Japanese businesses for their growth strategy foreseeing ten years from now”

FY2020 Number of projects by industry (Total 2,186)

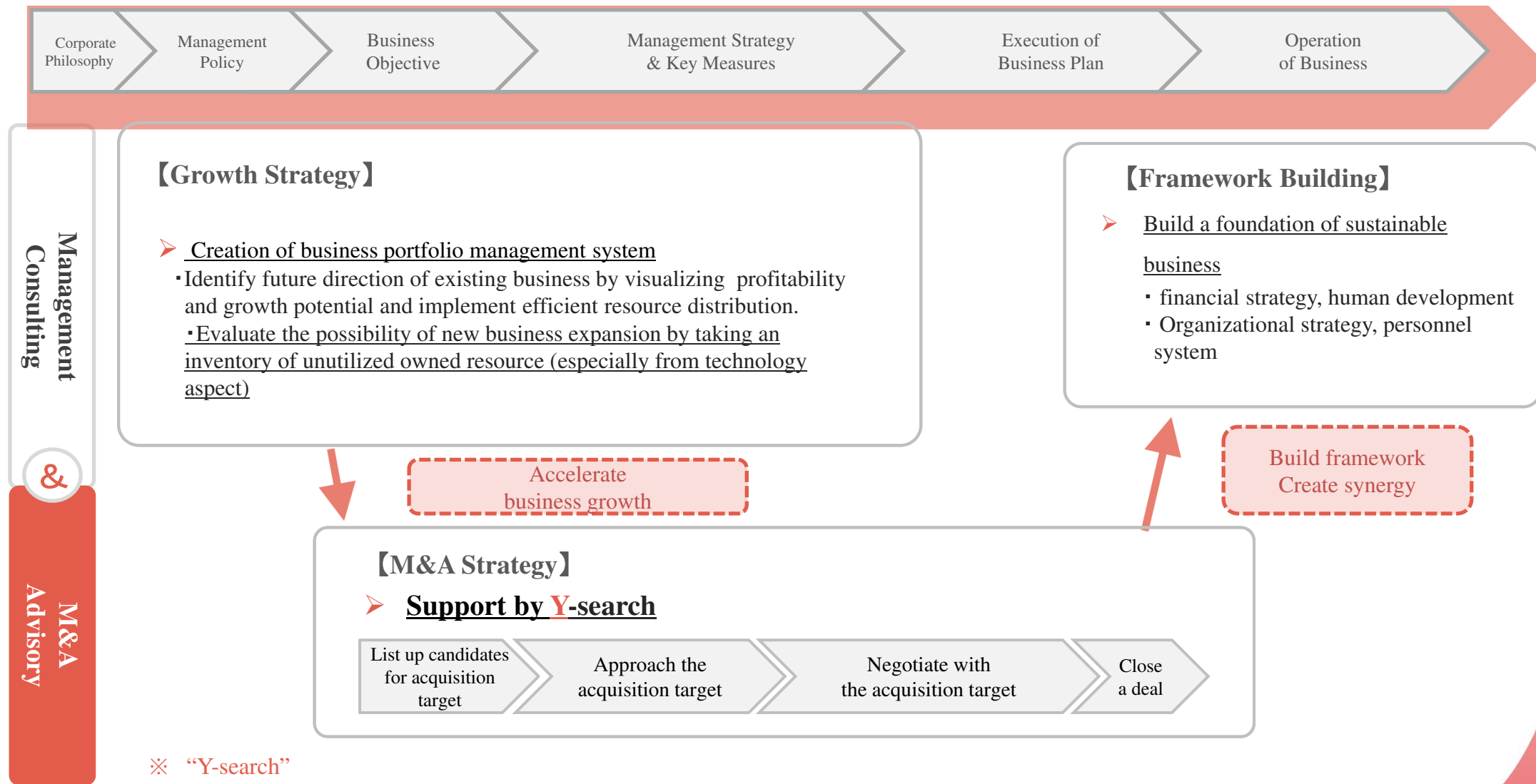


Composition of clients' sales volume by projects



1. Management Consulting Business - Aiming for sustainable growth & corporate value enhancement -

Delivering consistent support such as management strategy creation, execution of business plan through M&A, and building framework for sustainable growth to achieve business objective based on a corporate philosophy

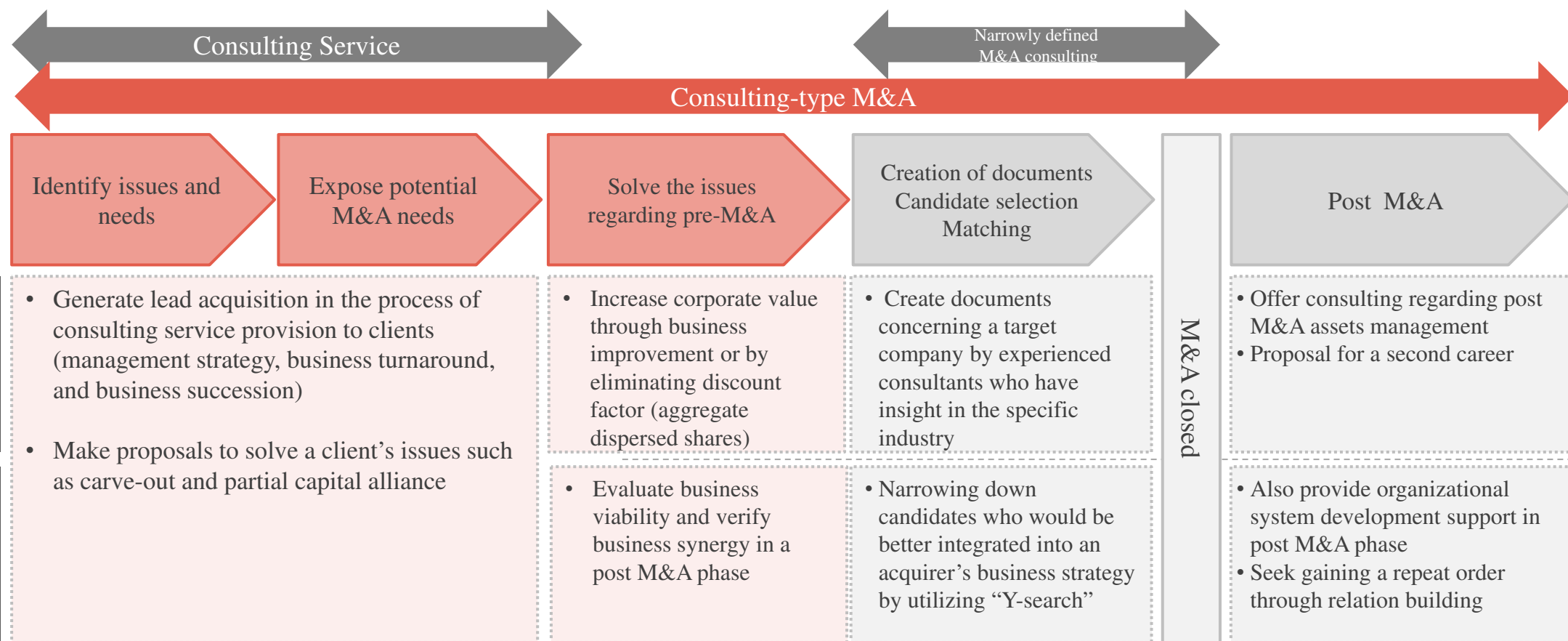


※ “Y-search”

It is defined as selecting an acquisition target by narrowing down candidates who would be better integrated into the acquirer’s business strategy, not from “ready for sale” companies, thereby determines successful M&A for the acquirer.

1. Management Consulting Business - Policy of M&A consulting business -

Elevate M&A advisory service to a kind of consulting services that provides solution to a client's issue, staying closely to owners and companies.
Foster consultants who are capable of delivering consulting-type M&A service thoroughly by enhancing interactions across divisions



To strengthen responsiveness in phase that may lead to M&A service capability, make effort to enhance interaction among M&A division, consulting division, and business succession division

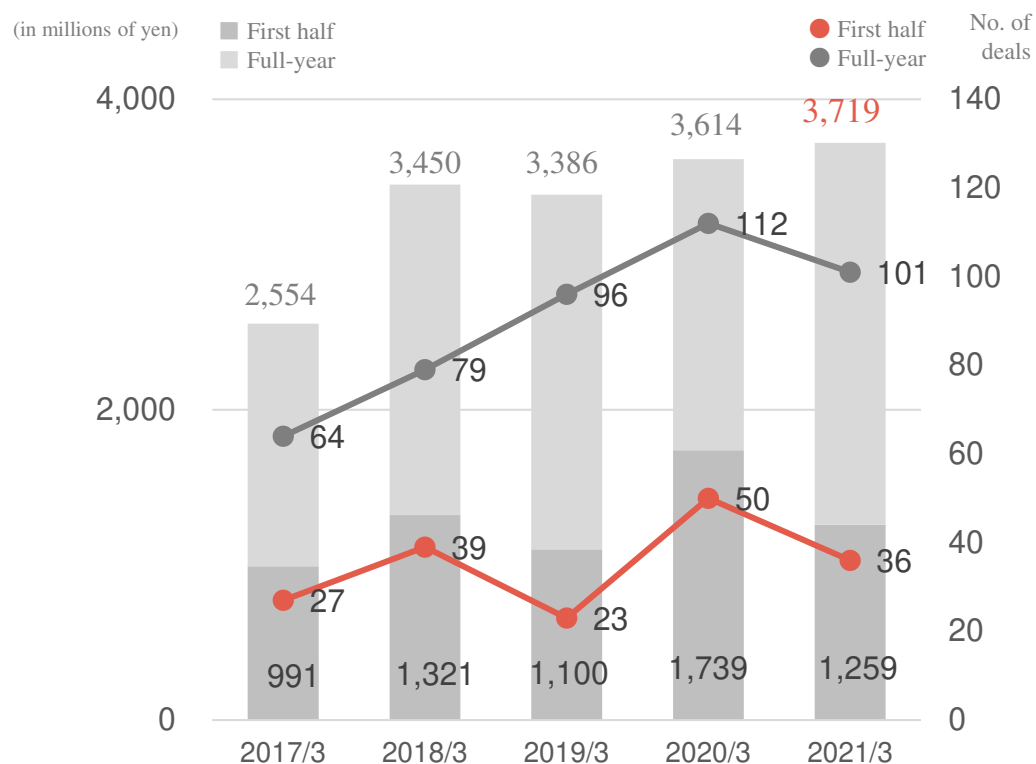
- ✓ Foster personnel who can deliver consulting-type M&A thoroughly
- ✓ Strengthen the system that allows more seamless and faster progress of service provision

1. Management Consulting Business - Performance of M & A Consulting -

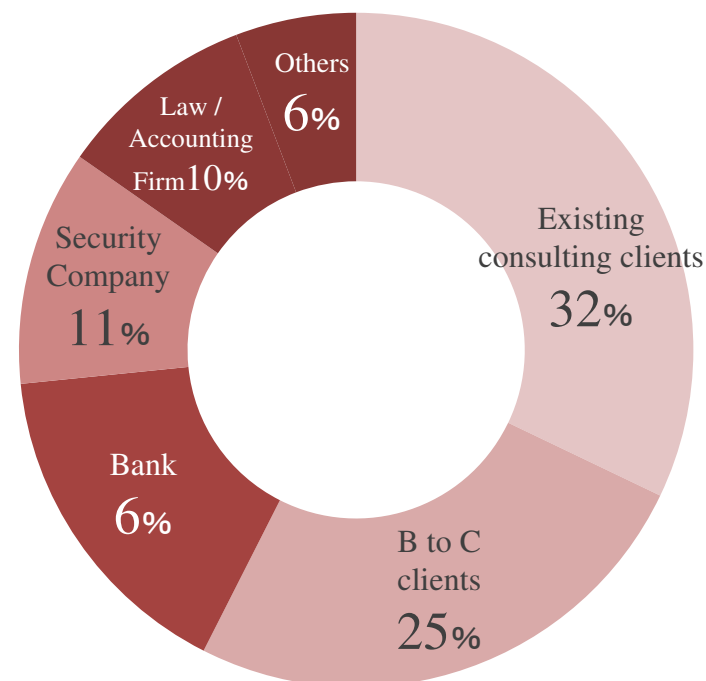
Offering M&A consulting mainly to the core clients base as a sophisticated capital strategy, through which they could add new value to the business to thrive further.

Gross operating income from M & A was JPY 3,719 M (101 deals) from the previous year's JPY 3,614 M (112 deals)

M & A Deals by year (reprint)



FY2020 Sales Composition by client channel



*The amount represents gross profits after sharing consulting fee with joint FAs

1. Management Consulting Business - Performance of M & A Consulting -

Proven track record in M&A advisory for many publicly listed companies

日本企業関連 公表案件 (AD19a)						
案件数ベース/不動産案件を除く						
		前年比		前四半期比		
		9%		-4%		
フィナンシャル・アドバイザー	順位 2020	順位 2019	案件数	市場占有 率	前年比 (金額)	ランク・リ (億円)
三井住友フィナンシャル・グループ	1	1	124	2.9	-33.7	35,070
デロイト	2	4	97	2.3	-21.8	65,656
野村	3	5	92	2.2	-17.9	118,557
KPMG	4	3	82	1.9	-34.4	5,311
みずほフィナンシャルグループ	5	2	77	1.8	-46.5	8,536
PwC	6	7	55	1.3	-19.1	13,555
ブルータス・コンサルティング	7	11	43	1.0	2.4	52,209
三菱UFJモルガン・スタンレー	8	9	41	1.0	-32.8	118,525
東京フィナンシャル・アドバイザーズ	9	13*	34	0.8	21.4	268
マクサス・コーポレートアドバイザー	10	13*	32	0.8	14.3	333
GCA	11	10	27	0.6	-38.6	3,974
大和証券グループ本社	12	8	25	0.6	-62.7	5,989
BofAセキュリティーズ	13	18*	21	0.5	-4.5	27,767
フロンティア・マネジメント	14	20*	20	0.5	-4.8	3,020
かえでグループ	15	6	19	0.4	-79.6	18
ゴールドマン・サックス	16	12	18	0.4	-43.8	63,072
AGSコンサルティング	17*	16	17	0.4	-32.0	990
YAMADA Consulting Group Co., Ltd.	17*	13*	17	0.4	-39.3	616
ハーグレイズ	19*	34*	15	0.4	66.7	27,765
アーンスト・アンド・ヤング	19*	22	15	0.4	-25.0	976
バリューアドバイザー	19*	24	15	0.4	-6.3	99
SBIホールディングス	22*	68*	14	0.3	600.0	508
グローウィン・パートナーズ	22*	29*	14	0.3	27.3	2,768
JPモルガン	24	20*	12	0.3	-42.9	26,635
あおぞら銀行	25*	25	11	0.3	-21.4	108
三菱UFJフィナンシャル・グループ	25*	18*	11	0.3	-50.0	4
市場合計			4,289	100		244,330.9

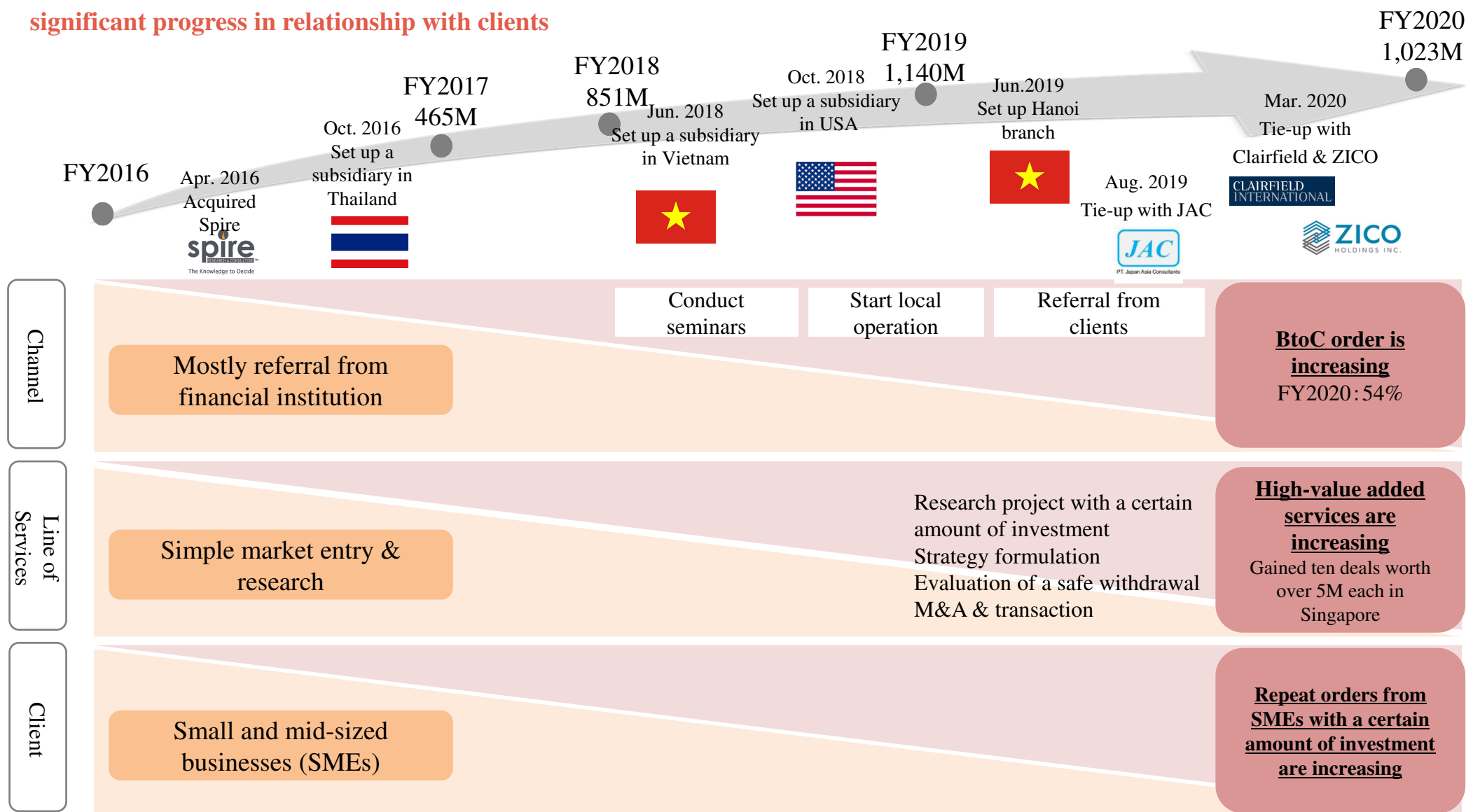
日本企業関連 完了案件 (AF23a)						
案件数ベース/不動産案件を除く						
		前年比		前四半期比		
		13%		-4%		
フィナンシャル・アドバイザー	順位 2020	順位 2019	案件数	市場占有 率	前年比 (金額)	ランク・リ (億円)
三井住友フィナンシャル・グループ	1	1	104	3.2	-33.3	72,539
野村	2	5	80	2.5	0.0	97,858
みずほフィナンシャルグループ	3*	2	78	2.4	-45.5	85,540
デロイト	3*	3	78	2.4	0.0	69,449
KPMG	5	4	66	2.0	-34.7	14,515
PwC	6	8	41	1.3	0.0	8,497
三菱UFJモルガン・スタンレー	7	9	37	1.1	-28.8	152,832
大和証券グループ本社	8	7	32	1.0	0.0	11,517
ブルータス・コンサルティング	9	11	30	0.9	-6.3	49,220
東京フィナンシャル・アドバイザーズ	10	15*	29	0.9	0.0	250
マクサス・コーポレートアドバイザー	11	12	27	0.8	-10.0	318
GCA	12	10	23	0.7	0.0	1,068
ゴールドマン・サックス	13	13*	22	0.7	-24.1	98,483
AGSコンサルティング	14	18	21	0.6	0.0	1,578
フロンティア・マネジメント	15	15*	17	0.5	-32.0	2,244
アーンスト・アンド・ヤング	16*	20*	16	0.5	0.0	12,473
かえでグループ	16*	6	16	0.5	-82.4	18
BofAセキュリティーズ	16*	22	16	0.5	0.0	33,353
YAMADA Consulting Group Co., Ltd.	19	13*	14	0.4	-51.7	649
SBIホールディングス	20*	48*	12	0.4	0.0	467
赤坂国際会計	20*	45*	12	0.4	200.0	3,230
JPモルガン	20*	23*	12	0.4	0.0	78,653
あおぞら銀行	23*	26	11	0.3	-15.4	108
シティ	23*	31*	11	0.3	0.0	8,977
ハーグレイズ	25*	33*	10	0.3	25.0	8,279
三菱UFJフィナンシャル・グループ	25*	17	10	0.3	0.0	75
バリューアドバイザー	25*	20*	10	0.3	-41.2	54
市場合計			3,268	100		258,064.3

*は同順位を表す

Source: Japan M&A Review Financial Advisors at 4Q FY2020

1. Management Consulting Business - Evolving international consulting -

International consulting, which started in 2016, has beefed up channel expansion, high-value service provision, and made significant progress in relationship with clients



2. Real Estate Consulting Business



- In the first half period, we were unable to proceed inquiries for closing due to restraint of face-to-face meeting with potential clients. Under the stay-at-home order, we could make limited sales effort toward the alliance accounting firms that resulted in the sales and profit declines on YoY basis
- In the second half period, multiple large contracts were achieved to contribute to the same level of operating profit YoY

(in million JPY)

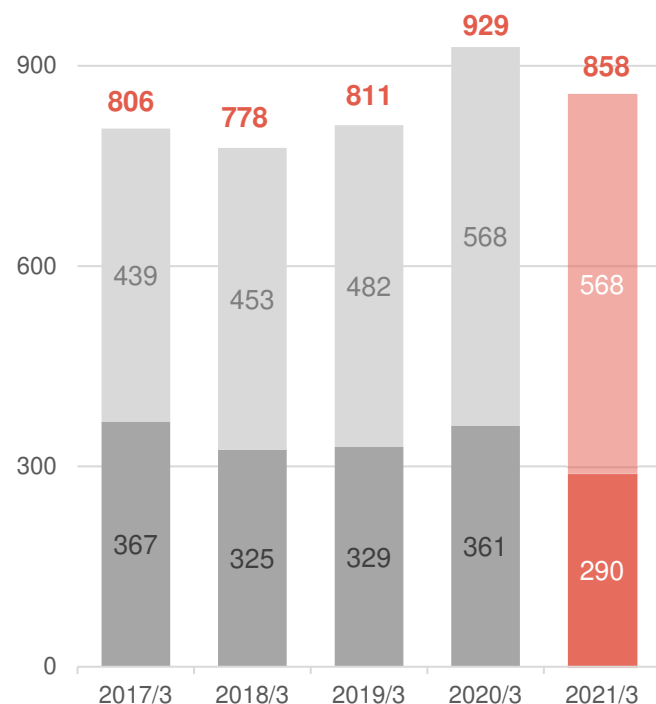
	FY2019 Consolidated	FY2020 Consolidated	Y o Y	Y o Y %	FY2020 Consolidated Forecast published on Nov. 6, 2020(initial)
Net Sales	929	858	△ 70	△ 7.6%	930
Gross Profit	591	602	+10	+1.7%	600
Operating Profit	230	232	+1	+0.6%	230

2. Real Estate Consulting Business

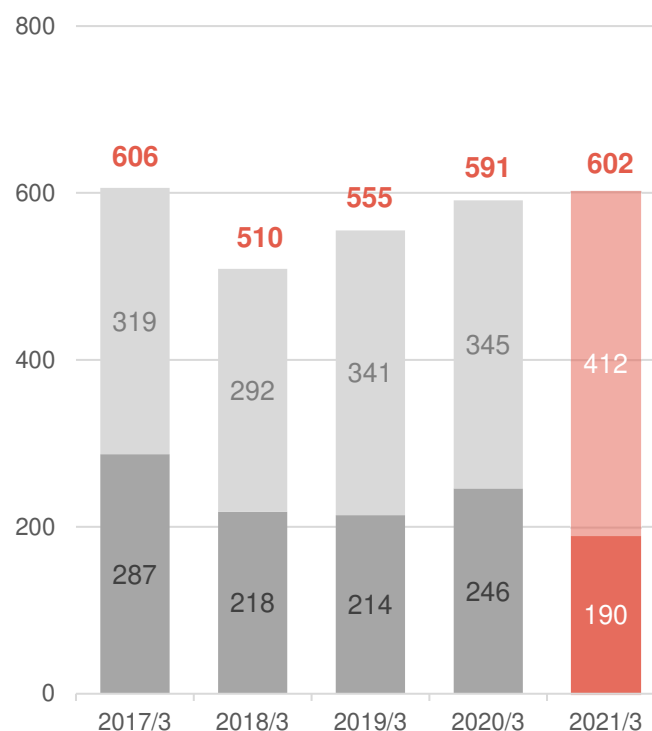
(in million JPY)

Performance Review

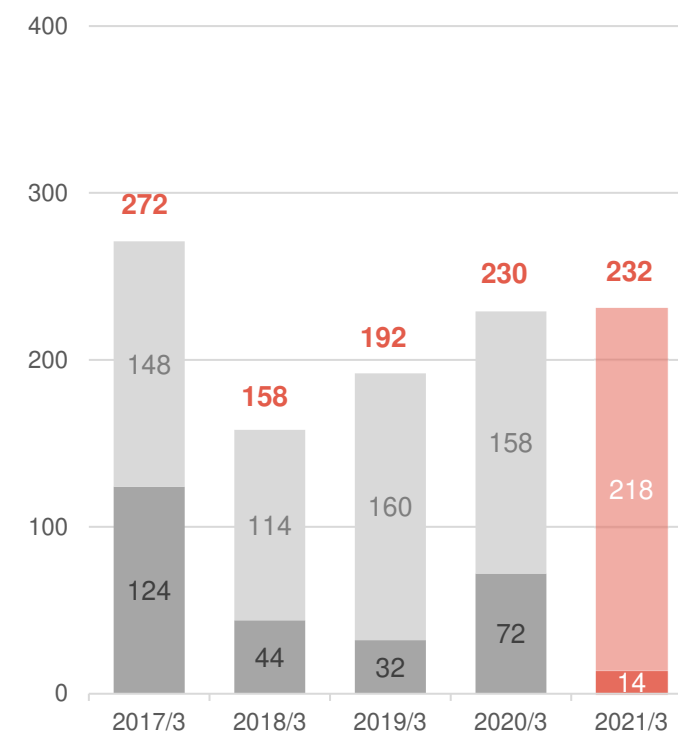
Net Sales



Gross Profit



Operating Profit



Full-year

Second half

First half

Total Personnel

33 29 28

【Composition】

Consultant

24 22 20

DR

- - -

Admin / assistant

9 7 8

2. Real Estate Consulting Business - Full-Year Earnings Forecast with Key Measures -

Full-Year Earnings Forecast with Key Measures

Forecast

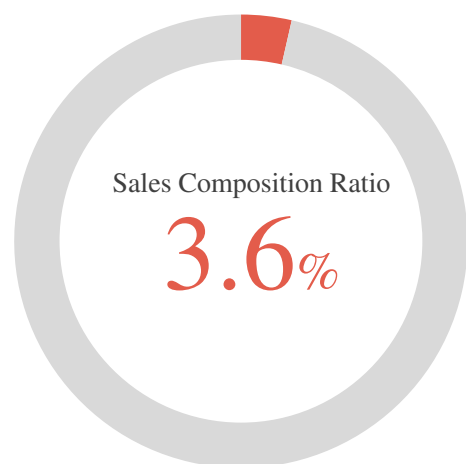
Net Sales JPY 900 M Gross Profit JPY 630 M Operating Profit JPY 240 M

- Though uncertainty about the future remains, both actual / investment demand is high, and the market is quite active
- Currently, we maintain steady growth with no significant failure to lose an order or delay in transaction because of COVID-19

Key Measures

1. By cooperating with our alliance accounting firms, we will try to identify clients who want to sell their assets for financing purpose or in fear of uncertain outlook
2. We intend to become a long-standing financial planning partner to high-net-worth clients at every stage of their lifecycle through quality services. Further, we plan to dispatch information associated with outlook of real estate market focusing on proposal-based marketing effort to clients of the consulting division and the alliance accounting firms
3. We have a plan to expand approach further to high-net-worth clients maximizing our tenant management capability

3. Education and Training / FP Related Business



- Most companies suspended or halted a group training contract (FP qualification related / practical & internship / DC training) in line with their budget cut on corporate training programs, which is likely to continue for a while
- Revenue went down substantially YoY basis as the number of employee training program was decreased due to higher penetration of WEB program, resulted in the drastic operating loss

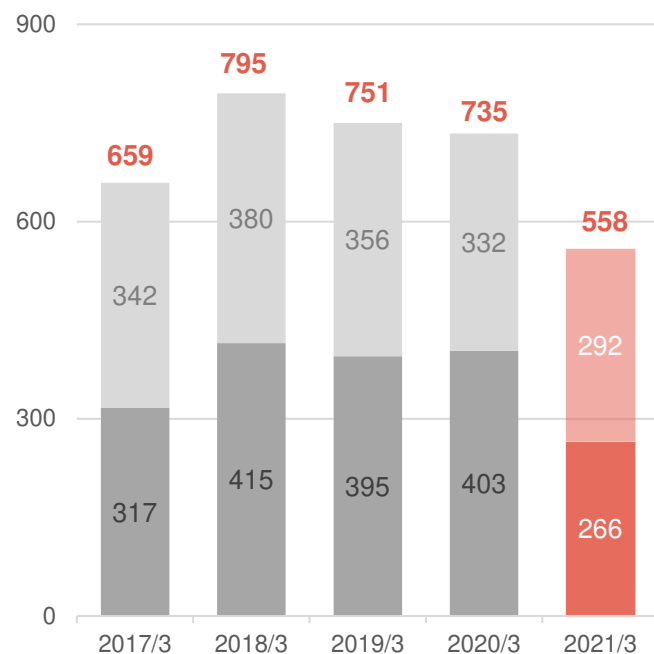
	FY2019 Consolidated	FY2020 Consolidated	Y o Y	Y o Y %	(in million JPY) FY2020 Consolidated Forecast published on Nov. 6, 2020(initial)
Net Sales	735	558	△ 176	△ 24.0%	520
Gross Profit	457	385	△ 71	△ 15.6%	340
Operating Profit	31	△ 10	△ 41	-	△ 50

3. Education and Training / FP Related Business

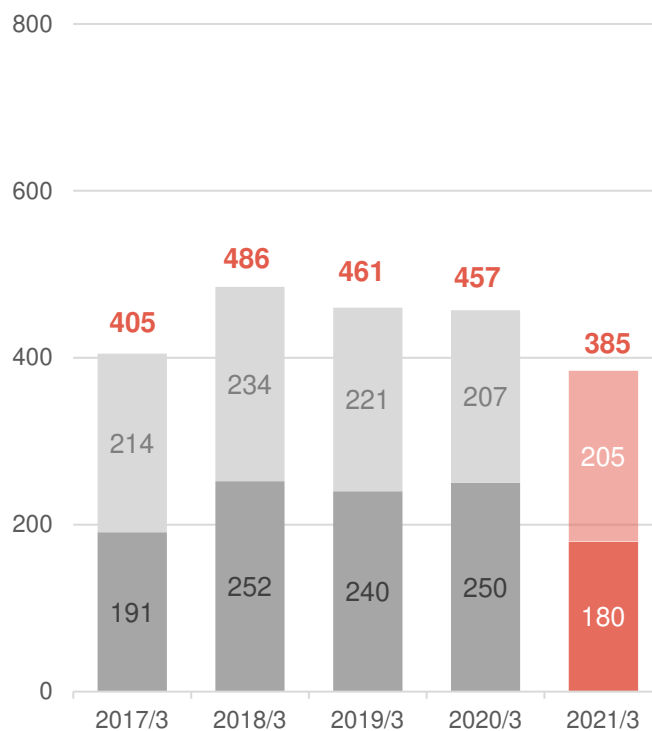
(in million JPY)

Performance Review

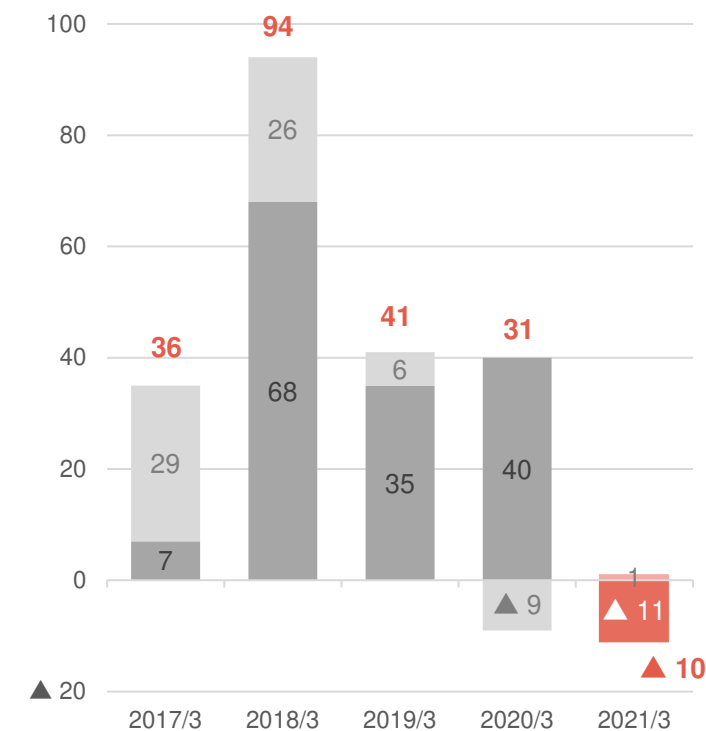
Net Sales



Gross Profit



Operating Profit



Total Personnel	42	43	40
【Composition】			
Consultant	19	18	18
DR	-	-	-
Admin / assistant	23	25	22

3. Education and Training / FP Related Business - Full-Year Forecast with Key Measures -

Full-Year Earnings Forecast with Key Measures

Forecast

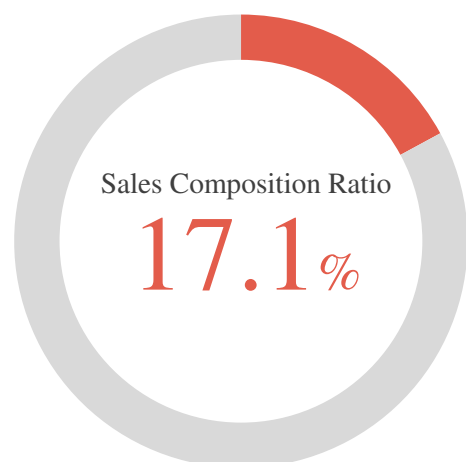
Net Sales JPY 700 M Gross Profit JPY 455 M Operating Profit JPY 40 M

- In corporate training program segment, there are both WEB program and classroom program available now
- As for inheritance procedures services (under the name of “Souzoku Anshin support”), most financial institution who are alliance partners are now back on track, thereby the number of referral and inquiries are recovering

Key Measures

1. Reinforce learning contents for online training programs in line with operation efficiency trainers' skill
2. Regarding inheritance procedures services, improve user convenience and differentiate from competitors by offering one-stop services including living consultation and enhance services aimed at elderly clients

4. Investment / Fund Business



- Recorded the substantial capital gain from the sale of equity investment of the five investees companies (a partial transfer included)
 - Investment balance as of Mar. 31, 2021 : JPY 2,194 M (5 deals)
 - Investment amount as of Mar. 31, 2021 : JPY 189 M (2 deals, additional investment on the existing investee companies)

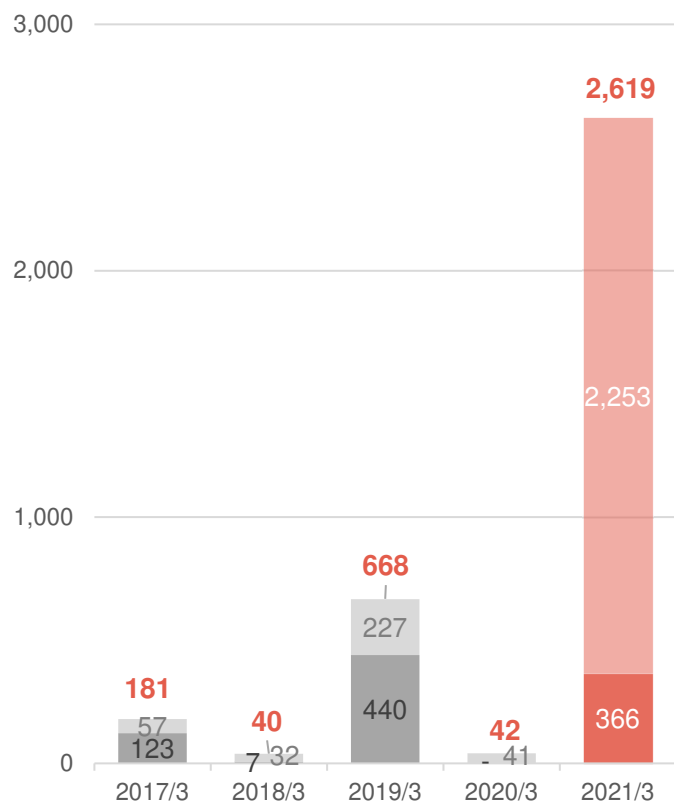
	FY2019 Consolidated	FY2020 Consolidated	Y o Y	Y o Y %	(in million JPY)
					FY2020 Consolidated Forecast published on Nov. 6, 2020(initial)
Net Sales	42	2,619	2,577	6,064.0%	1,732
Gross Profit	13	703	689	5,080.9%	240
Operating Profit	6	699	692	10,161.2%	230

4. Investment / Fund Business

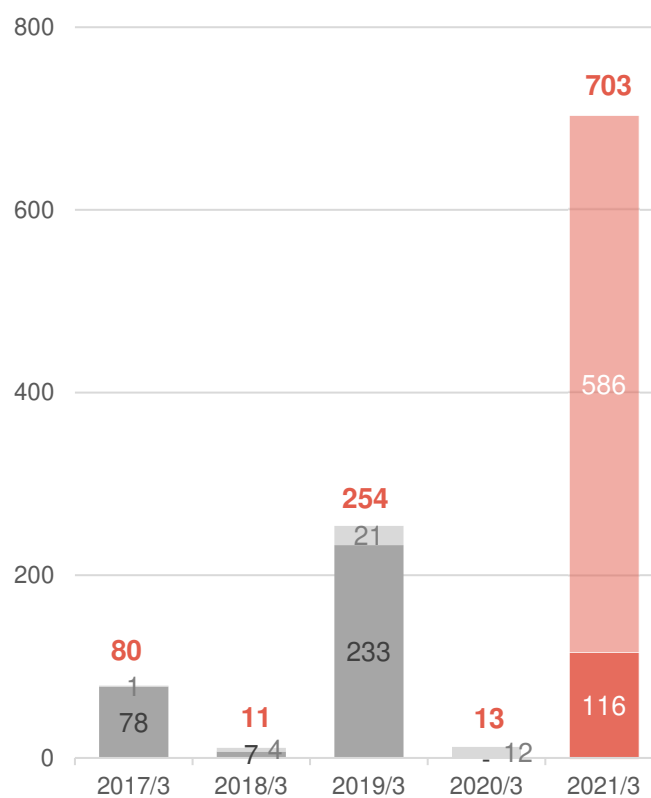
(in million JPY)

Performance Review

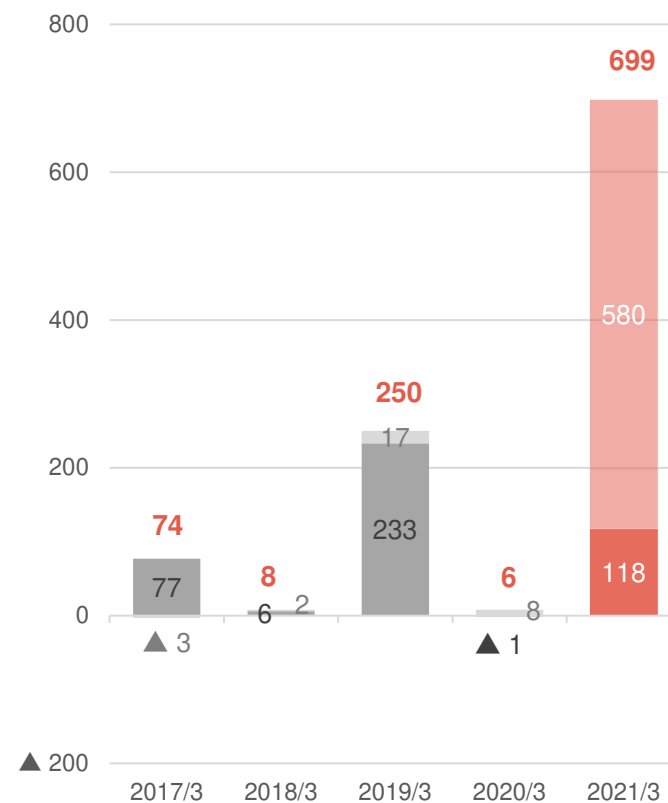
Net Sales



Gross Profit



Operating Profit



Total Personnel

2017/3	-	1	4
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【Composition】

Consultant

2017/3	-	1	3
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DR

2017/3	-	-	-
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Admin / assistant

2017/3	-	-	1
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Full-year

Second half

First half

4. Investment / Fund Business - Full-Year Forecast with Key Measures -

● Investment / Fund Business

Overview

With the goal of successful succession of business, the fund acquires shares to aggregate dispersed stock of the company and from minority shareholders as well, earning return of investment through such shareholder reconstructing effort

• Features

- Not only solving financial problems associated with business succession, but we also provide full scale support, leveraging our all-out consulting functions, offering corporate governance methods, potential successor education, and management systems enhancement
- Unlike conventional buy-out funds, we set our goal to "support business succession", and not "control" the investee company, hence we make minority investment only
- We invest only in financially sound companies so there should be little return risk to concern about

Full-Year Earnings Forecast with Key Measures

Forecast

Net Sales JPY 92 M Gross Profit JPY 52 M Operating Profit JPY 40 M

- There is no plan to sell large shares during FY2021
- Continuing to target financially sound companies to invest on

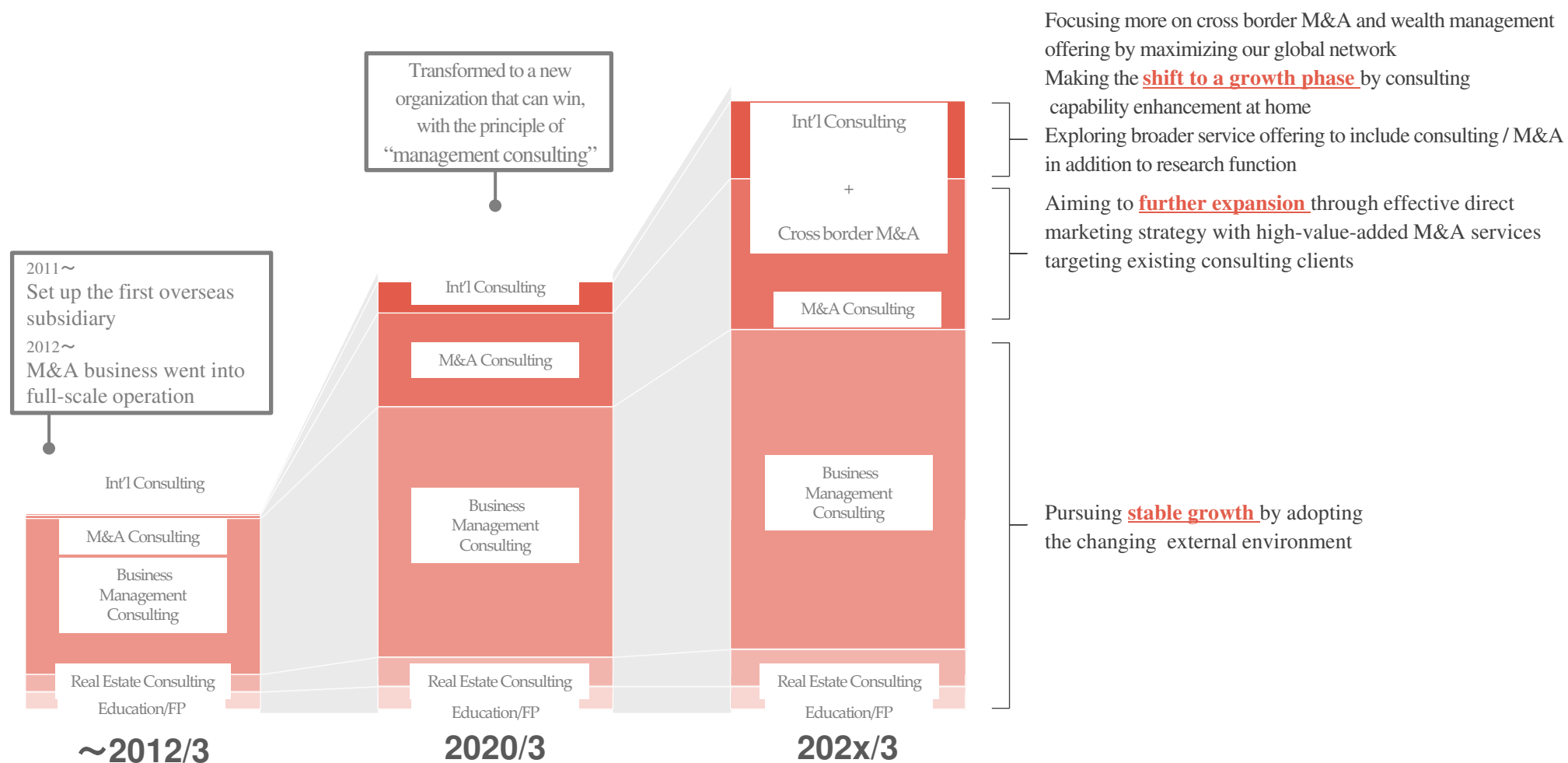
Key Measures

1. Carry out more thorough periodic monitoring for the existing investment status
2. Reinforce the corporate governance systems to cope with potential larger investments
3. Bolster comprehensive management capability including launching a new investment fund

Effort to keep Core Values Alive

1. Potential to Further Grow

Even amid COVID-19, we will keep addressing social concern by offering services with international business and M&A as driving force, aspiring for sustainable growth



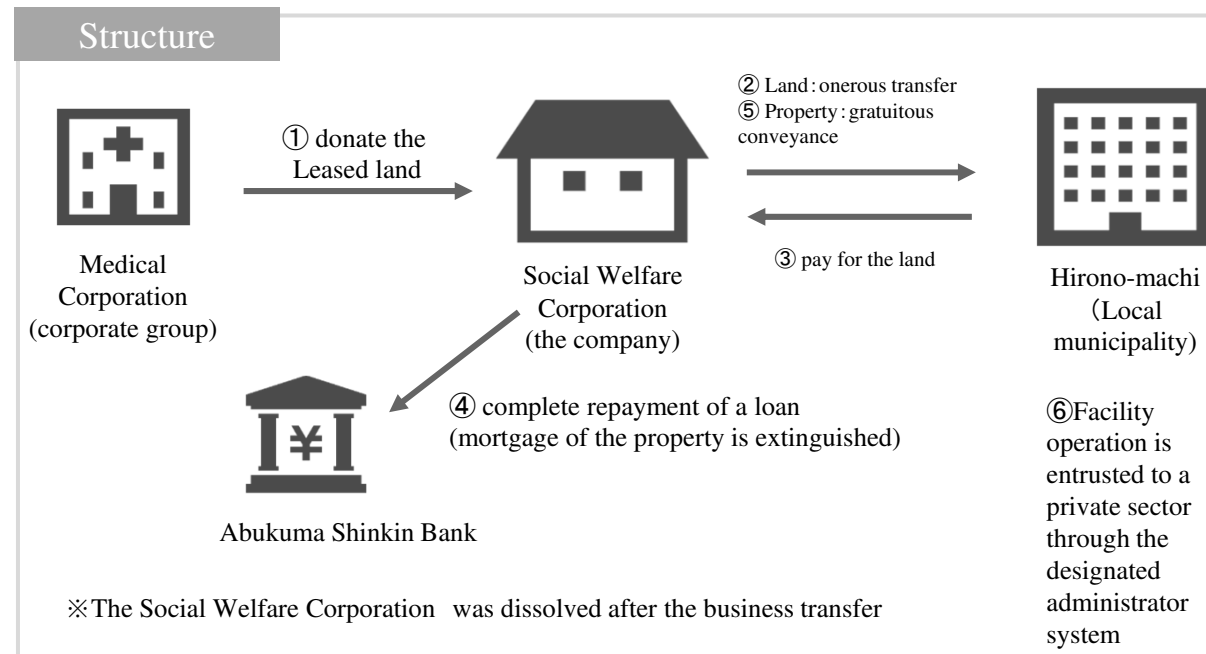
2. Solution to community-oriented social challenges : Consulting case example (1/2)

A challenge for a survival of a welfare facility in a region suffering from depopulation

- The region, where sustaining a welfare facility by private sector alone became difficult, we proposed a strategy to transfer the business to a public sector as DBO (design, build, operate) model and support the execution of the strategy
- As a result, the sustainable business activity has contributed to the local social infrastructure development and continuation in medical healthcare services

Client Profile

Company Name	Social Welfare Corporation Yokokai (Special Nursing Home for Elderly Hanabusaenn)
Location	Higashi-machi, Shimokitaba, Hironomachi, Futaba-gun, Fukushima-ken
Founded	April 2010
Business	Special Nursing Home for Elderly (capacity: 40)
Headcount	35
Revenue	JPY180M (as of FY2019)
Affiliate	Medical Corporation Yokokai Takano Hospital



Overview

- The company keeps operation in the surrounding area of evacuation designated zone of the nuclear accident
- Though all the beds in the facility is fully occupied, they were incapable of running business on their own due to rising cost of personnel and operation
- As there seemed no prospect of new entrants by businesses into the region any longer, we suggested they ask for support from the local municipality to keep the business going
- As we specifically proposed, the business has been transferred to the local municipality (DBO), now under a dissolution procedure

Point!



The business can be continued with take over the land and property by the local government, while operation is done by private sector, thereby the livelihood of both residents and employees can be ensured

2. Solution to community-oriented social challenges : Consulting case example (2/2)

Newspaper article covering the transaction (Japanese only)

朝日新聞デジタル > 記事

東日本大震災 **3.11** 震災・復興

原発周辺の特養ホーム 経営難で譲渡「明日は我が身」

会員記事

及川綾子、森本美紀、編集委員・清川卓史 2021年3月4日 13時00分

シェア ツイート ブックマーク スクラップ メール 印刷



特別養護老人ホームで昼食をとる入所者と、介助する職員=福島県南相馬市、梅の香提供

東日本大震災 から間もなく10年。被災地の高齢者 介護 は大きな影響を受けたが、とりわけ深刻なのが、東京電力福島第一原発 事故で避難指示がでた 福島県 沿岸部の市町村だ。現役世代の激減による 介護 人材不足など、人口減少が進む日本の未来を先取りしたような危機をどう乗り越えるか、模索が続く。

町唯一の特養 事業譲渡 で公設民営に

昨年12月15日。福島県 広野町で、議会の全員協議会が開かれた。遠藤智町長はこの場で、経営難が続く町内唯一の 特別養護老人ホーム「花ぶさ苑」（定員40人）の事業を、4月から町が引き継ぐ方針を明らかにした。

震災後の一時休業をへて2012年4月に再開、1月時点で33人が入居している。町によると、人件費高騰などで赤字解消の見通しが立たない状況となり、運営する 社会福祉法人 から 事業譲渡 の要望があった。

福島県広野町、民間老人ホームを承継へ 震災後に経営難

2021/1/22 16:20 | 日本経済新聞 電子版

福島県広野町は民間の特別養護老人ホーム「花ぶさ苑」（定員40人）の施設と運営を町が引き継ぐことで運営法人と合意した。指定管理者を公募した上で4月から町有施設として再スタートする。土地や建物の譲渡額は鑑定を経て決める。広野町は浜通り地区にあり、花ぶさ苑は東日本大震災による原発事故の影響で経営不振が続いていた。町が引き継ぐことで入所者の生活と従業員の雇用の維持を目指す。

NIKKEI Digital “Hironomachi, Fukushima succeeded the business operation of a private nursing home for elderly which was in financial difficulty after the Great East Japan Earthquake” (January 22, 2021)

Asahi Shimbun Digital “A nursing home near the nuclear plant transferred the business out of financial difficulty”

“Misfortunes can happen to anyone”

(No.21-1606 : March 4, 2021)

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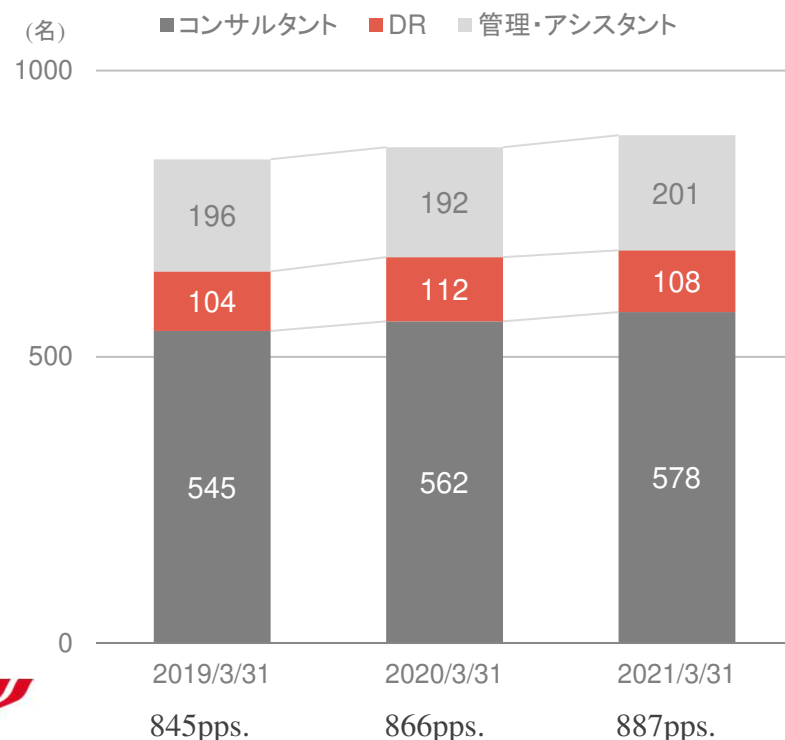
3. Company-wide effort for sustainable growth - Policy of recruiting and human development - (1/2)

Setting out a new direction to add more value to the organization by characterizing a role of consultants into a regular/special elements respectively, defining the character of data research job as a “Special Consultant”, departed from quantity-oriented growth model

Policy of recruiting and human development

Regular Consultant	New graduate	<ul style="list-style-type: none"> Plan to maintain 20 new hires a year (21 persons for FY2021) Assign them to the business turnaround consulting division first so they can learn basics of management consulting In addition to OJT, we will focus on e-learning system development towards more efficient human development
	Mid-Career	<ul style="list-style-type: none"> Though recruiting environment is competitive, we will maintain the current high standard of recruiting criteria Place more emphasis on candidate ability with possible option of headhunting
Special Consultant (former DR)		<ul style="list-style-type: none"> The former DR job has been renamed as “special consultant job” since FY2021 to enlarge the role of DR personnel Plan to increase 30 persons a year, making a team of 200 in three years (double the size)

Personnel Composition (consolidated basis)



Enhancement of Human Development Program

DR : Data Research Job

Content & Eligible Person	Outline
Web Training Contents (Regular consultants, special consultants)	<ul style="list-style-type: none"> Develop original contents ranging from business skill to consulting expertise skill (Topic: macro economy, business turnaround, business succession, M&A, etc.)
Upgrade Program (Manager or higher)	<ul style="list-style-type: none"> Started the system that allows employees to spend 5% of annual work time for self-capacity building (interaction effort among divisions included) Encourage employees to improve own expertise and gain broad insight, thereby improve individual values and enhance cross sell development

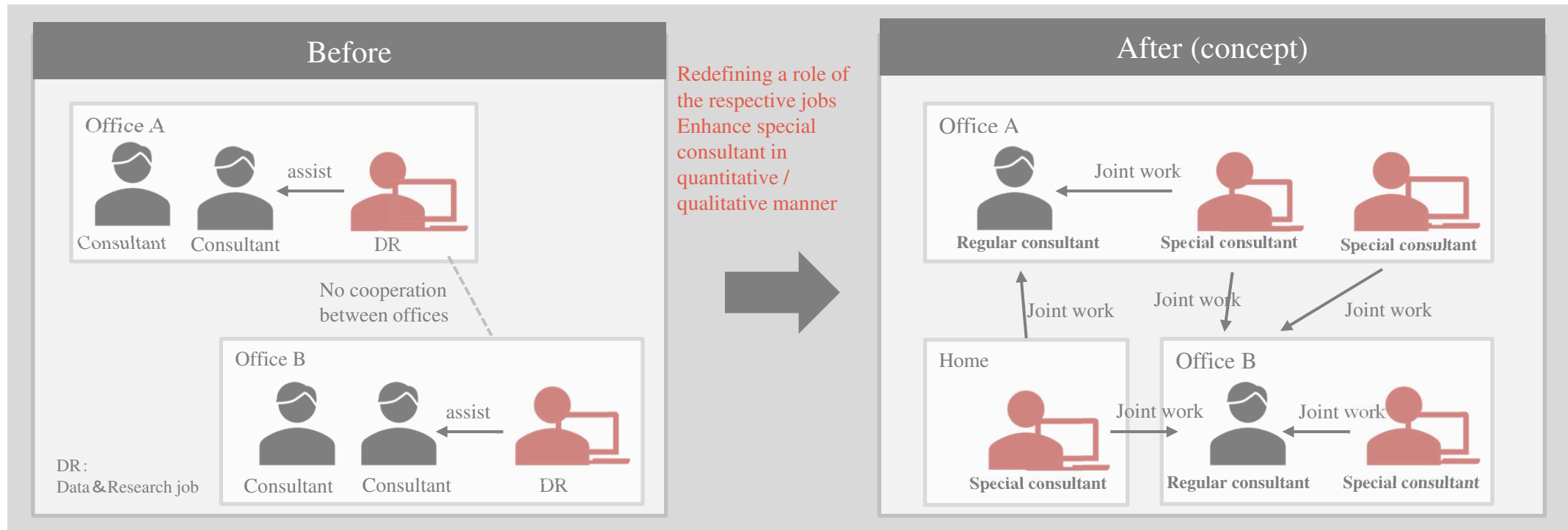
Caring for employees' mental health (the list only includes new program started from FY2019)

Content & Eligible Person	Outline
Pulse Survey	<ul style="list-style-type: none"> Introduced a questionnaire confirming physical and mental state Conduct the pulse survey on a weekly basis for all employees to observe if there is any sign of mental health issue
Direct communication with management	<ul style="list-style-type: none"> Under the current remote working circumstances where actual communication is decreasing, making effort to have Q & A session and dialogue between management and employees for better relationship

3. Company-wide effort for sustainable growth - Policy of recruiting and human development - (2/2)

The former Data Research Job has been renamed as Special consultants

Redefining individual roles of regular/special consultant on the basis that special consultant job bears higher value and efficient system



Add more value to regular consultants

Add more value to special consultants

Diversified work-style

Enhance the service level across Yamada group at home and abroad

3. Company-wide effort for sustainable growth - Add more value through cross sell -

Concept is to provide close-following support over the long run

Life cycle of Client's Business



- Play a role of a negotiation counterpart, identifying issues and needs that a client may face
- Address specific issues that require consulting
- Assign best suited member to each project

Consultant in charge
(regular consultant)



Escort runner

Assign the consultants best suited for a project
with specific focus



Regular / special consultants who have expertise in particular area of business

Enhance value through cross sell

	Division A	Division B	Domestic Office	Overseas Subsidiary
Business Turnaround			●	
Management Consulting	●	← Organizational Reform	●	→ Int'l Support
Education & Training				
Corporate Advisory		●	← M&A	●
Financial Solutions		●	← Succession	●
Investment & Fund				
Real Estate				

Public Relations

1. Public Relations Activity

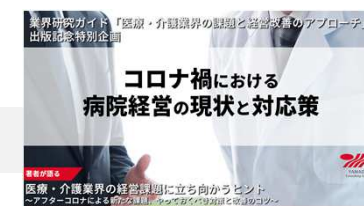
Objective

- ❑ Raise awareness about the wide range of our business scope in the financial industry
- ❑ Achieve mainstream recognition and earn trust from general customers

Please see the list of activity below in Japanese

金融機関向けの広報活動

- 金融機関向け特設サイトを開設、「税制改正セミナー(税理士法人 山田 & パートナーズ共催)」研修コンテンツを提供
- 行員・社員向けの研修コンテンツとして“WEBチャンネル”を開設
「医療・介護業界の経営課題に立ち向かうヒント」「新型コロナウイルス対応情報」等々のレジюме・動画を提供



一般顧客向けの広報活動

- 動画: YouTube配信(一般向けHP公開)
「M&Aに関する基礎知識」、「M&Aに関するお金の話」など15分動画をシリーズでお届け
- 雑誌・ビジネスサイトへの記事寄稿、インタビュー記事掲載
 - ・月刊金融ジャーナル 2020年5月号:「主要12業種でみる“目利き”のポイント」(不動産・教育・学習支援、学校)
 - ・NNAアジア経済ニュースIndonesia 版 2020年11月:「コロナ禍のインドネシア日系企業に対する調査結果」
 - ・日経ヘルスケア 2020年11月号:「グループ経営の成果を上げるには」 2021年1月号:「グループ経営の効率化、失敗の要因とは」
 - ・令和印刷新時代 2021年3月:「印刷会社が描くべき生存戦略、未来を拓く鍵は何か」
- 書籍発刊
 - 2020年4月「人材マネジメントの課題解決」(中央経済社)
 - 2020年9月「失敗事例から学ぶ 事業承継対策・相続対策」(大蔵財務協会)
 - 2021年3月「医療・介護 業界の課題と経営改善のアプローチ」(大蔵財務協会)



※セミナー・海外レポートについては、次頁に掲載しております。

1. Public Relations Activity ① Seminars

Web seminars are scheduled to be held on a monthly basis for the current fiscal year.

The number of both applicants and participants hit a record high, leading to inquiries and new orders.

Please see the list of webinars held online as mentioned below in Japanese

Seminars Held in FY2020

19 titles in total

	セミナー内容	開催地
6月	中国事業の見極めと徹底実務 前編	オンライン
7月	「現場の今」を知る！タイ現地法人の攻めと守り×為替セミナー	オンライン
7月	中国事業の見極めと徹底実務 後編	オンライン
8月	今、知っておきたい「ベトナム子会社管理」のポイント	オンライン
8月	タイ事業の見極めと撤退実務	オンライン
8月	中国現地法人における不正とガバナンス	オンライン
9月	香港機能の見直しと今後の対応	オンライン
10月	withコロナにおける不動産市況	オンライン
11月	海外統括会社の資本再編とタックスヘイブン対策税制	オンライン
11月	タイにおけるM&Aの動向、実務的な留意点	オンライン
12月	今、知っておきたい「ベトナムM&A戦略」のポイント	オンライン
12月	withコロナにおける不動産市況（関西エリア）	オンライン
1月	事業ポートフォリオと組織の変革	オンライン
1月	事業ポートフォリオの見直しによる経営資源の最適配分	オンライン
1月	2021年 不動産市況予測	オンライン
2月	企業経営と株主構成	オンライン
3月	中国ビジネス拡大のための資本提携・M&Aのポイント	オンライン
3月	コロナ禍のヨーロッパにおけるM&Aの現状と今後の展望	動画配信
3月	コンサルティング会社による不動産オーナー向け有効活用のご提案とは	オンライン

Web Seminars to be held in FY2021

【2021年5月開催】Webセミナー
海外
今、知っておきたい「ベトナム産業動向 - 第1回」
～不動産開発状況と住宅設備市場への参入のポイント～

対象 ベトナム進出検討および進出済みの日系企業
開催期間 2021年5月26日(水)
会場 オンライン開催

受付中

【2021年5月開催】Webセミナー
不動産
不動産購入の落とし穴
～その物件、本当に購入して大丈夫ですか？～
～コロナが不動産にも～

対象 不動産オーナー様・企業経営者様・不動産オ
開催期間 2021年5月25日
会場 オンライン開催

受付中

	セミナー内容	開催地
5月	今、知っておきたい「ベトナム産業動向」第1回	オンライン
5月	不動産購入の落とし穴	オンライン

その他今後のセミナー情報は当社公式HPよりご確認ください。

1. Public Relations Activity ② Hands – on reports on cross-border markets

Yamada Consulting Group's expats deliver reports on local information, including business environment, market research, tax system, etc.

Commentary video regarding the reports are to be distributed.

Please see the list of reports posted on our website as mentioned below in Japanese

Report Posted in FY2020

31 titles in total

4月	中国のベビー・マタニティ用品
4月	中国におけるシルバーサービス業界の動向
5月	中国百貨店業界におけるビジネスモデル転換 前編・後編
6月	タイの観光およびホテル市場 前編・後編
6月	シリーズ「中国からの撤退と事業再生」①中国事業の見極めのポイントと撤退手法
6月	タイのコングロマリット:BTSグループ 前編・後編
6月	シリーズ「中国からの撤退と事業再生」②撤退におけるリスクと所要資金の把握
6月	新型コロナウイルス感染下における海外のビジネス環境
7月	アジア圏における地域統括拠点について
7月	シリーズ「中国からの撤退と事業再生」③資金調達の手法と税務上の留意点
7月	シリーズ「海外M&Aを成功に導くポイント」①クロスボーダーM&Aにおける要点
7月	シリーズ「海外M&Aを成功に導くポイント」②カーブアウト型M&Aにおける要点
8月	マレーシアにおける食品市場の概況2020
8月	タイの宅配サービス
8月	シリーズ「海外M&Aを成功に導くポイント」③海外でのM&Aを着実に実行する方法
9月	中国におけるオンライン教育業界の動向
9月	インドの中古車市場

10月	中国現地法人における不正対策とガバナンスのポイント
10月	インドネシアにおけるコロナ禍での日系企業の状況
11月	シリーズ「中国からの撤退と事業再生」④解散・清算の進め方とポイント
11月	タイの医療機器市場
11月	日系企業がベトナムでM&Aを行う際の留意点
12月	消費者向けIoT製品に関する意識調査2020 前編・後編
1月	タイの化粧品・パーソナルケア製品業界の現状とビジネスチャンス
1月	中国の健康食品業界の見通し 前編・後編
2月	アメリカ経済制裁とは何か～ミャンマー政変後のビジネスの留意点



その他海外レポートは当社公式HPよりご確認ください。

Reference: Company Profile

1. Company Overview

As one of the largest independent consulting firms in Japan with over 500 consultants, we support clients with over 2,000 projects a year focusing on its core business, providing solutions to diverse management challenges

Company Overview

Company Name	YAMADA Consulting Group Co., Ltd.	Capital	1,599.53 million yen
Date of Establishment	July 10, 1989	Stock Exchange	Tokyo Stock Exchange First Section
Representative	Keisaku Masuda, President	Securities	4792
Head Office	Marunouchi Trust Tower North, 1-8-1 Marunouchi, Chiyoda-ku, Tokyo, 100-0005	Fiscal Year	From April 1 to March 31
URL	https://www.yamada-cg.co.jp/	Consolidated Businesses	Management Consulting Business Real Estate Consulting Business Education and Training/FP Related Business Investment/Fund Business
		Number of Employees	923 (including temporary staff; As of April 1, 2021)

Advantages of Yamada Consulting Group



Complete Support Up To Execution

Offer complete support from making a proposal up to execution



Extensive Experiences

We are capable of providing solutions based on extensive experience with over 2,000 projects a year



Listed on TSE's 1st Section

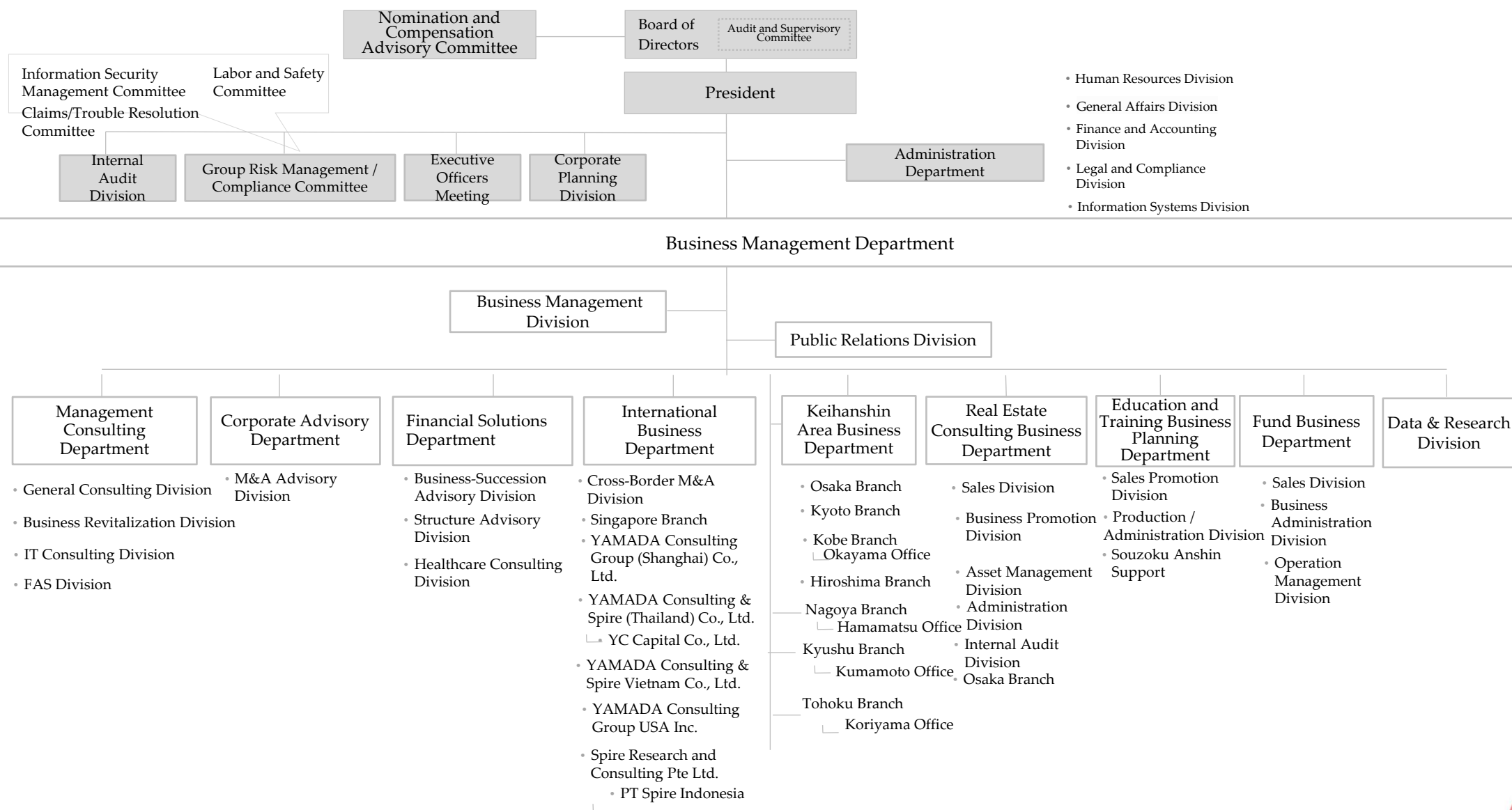
The largest independent consulting firm in Japan



Comprehensive Capability

High level consulting services are available for the entire corporate management challenges

2. Organizational Structure for the FY2021 (As of April 1, 2021)



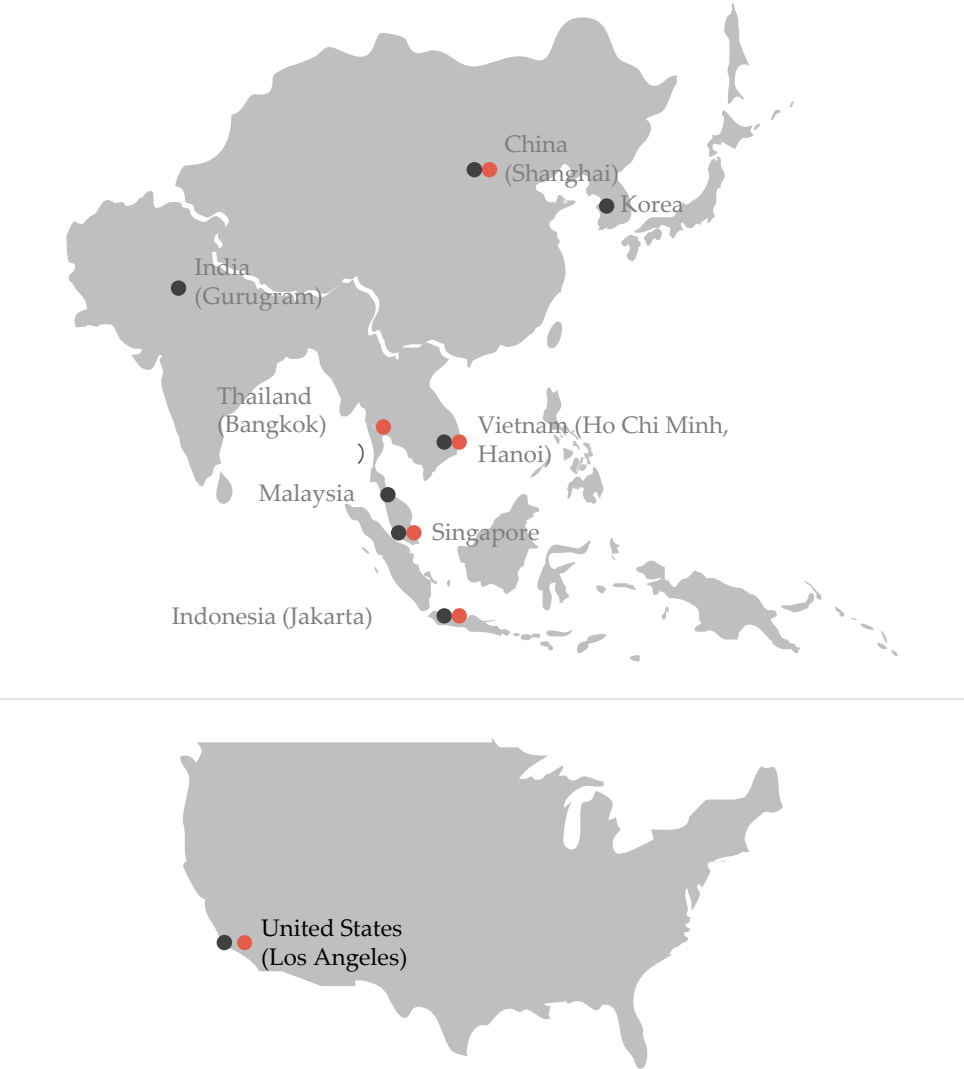
3. Domestic and Global Business Locations

Yamada Consulting Group has branches in major cities in Japan, while deploying business internationally focusing on Asia.

Japan



Global



3. Domestic and Global Business Locations - Relocation of domestic offices -

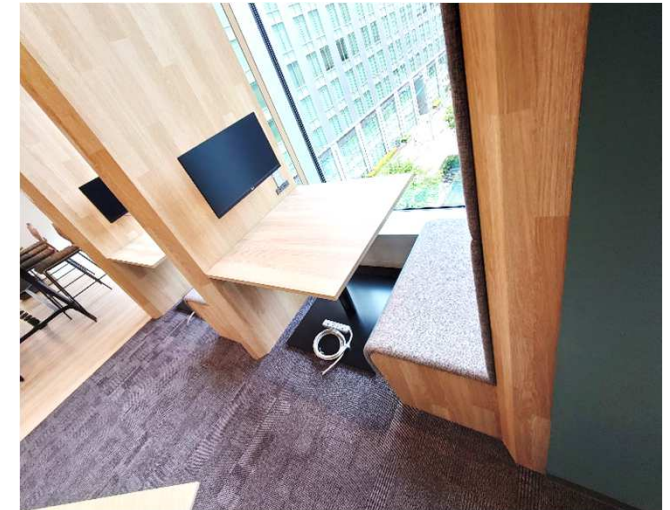
Kyoto, Kobe, Kyushu, and Kumamoto branches / office have been moved to more favorable locations with better traffic accessibility, with well-designed workspace that improves productivity, both of which could be main selling point to attract and hire talent candidates.

Free address workspaces is adopted for better cross-division interaction

Open Office (Kyushu branch)

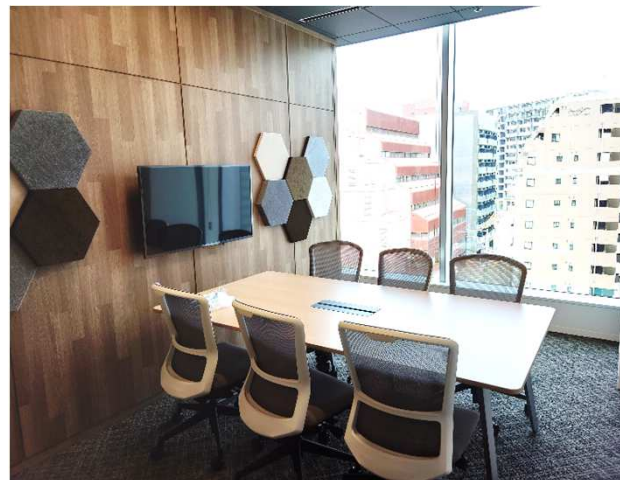


For concentrated work (Kyushu branch)



Soundproof booth, meeting rooms, and one-person privacy booth for Zoom conference

Meeting space ((Kyushu branch)



For concentrated work (Kobe branch)



Has spaces where employee s can concentrate on proposal creation

4. Global Network: Positioning and Features of International Affiliates

Yamada Consulting Group is capable of offering seamless services with its established network covering almost all markets where Japanese businesses have entered



5. Line of Business

Yamada Consulting Group takes advantages of its professionals in various business arenas shown below to deliver the optimal solution.

Clients can rely on a single resource support backed by widespread viewpoints with our expertise and hands-on approach.



Disclaimer

The performance forecasts and future outlooks described in these materials are forecasts that the Company has determined based on currently available information, and include potential risks and uncertainties.

Therefore, please be aware that actual performance may differ significantly from the forecasts described due to changes in various factors.

Contact Information



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