



February 15, 2022

To whom it may concern

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Stock code:2453
1st Section of Tokyo Stock Exchange
1st Section of Nagoya Stock Exchange
Inquiry Director & Executive Officer
Mr. Mitsuhiro Wakatsuki

(Corrections) Business Results Summary for the FY 2022 Q1

We shall hereby announce that there has been a correction made to the above-mentioned disclosure material released on February 8, 2022. The corrected parts are underlined.

1. Reason for the correction

This correction was made due to a partial error in the preparation of the Business Results Summary for the FY 2022 Q1.

2. Detail of the correction

“Business Results Summary for the FY 2022 Q1”

•Page 2 “Result Summary”

【Before Correction】

	FY20/Q1	FY21/Q1	FY22/Q1
EBITDA	<u>340</u> (11.9%)	430 (13.7%)	546 (12.5%)

【After Correction】

	FY20/Q1	FY21/Q1	FY22/Q1
EBITDA	<u>352</u> (12.3%)	430 (13.7%)	546 (12.5%)

•Page 10 “New Standard for Revenue Recognition”

【Before Correction】

Net Sales FY21/Q1
Operating Profit FY21/Q1

【After Correction】

Net Sales FY22/Q1
Operating Profit FY22/Q1

【Before Correction】

	FY18				FY19			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
EBITDA	<u>291</u>	<u>406</u>	<u>368</u>	<u>455</u>	<u>378</u>	<u>417</u>	<u>415</u>	<u>547</u>
	FY20				FY21			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
EBITDA	<u>340</u>	<u>379</u>	<u>480</u>	378	430	354	518	<u>350</u>

【After Correction】

	FY18				FY19			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
EBITDA	<u>308</u>	<u>423</u>	<u>385</u>	<u>472</u>	<u>395</u>	<u>429</u>	<u>428</u>	<u>559</u>
	FY20				FY21			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
EBITDA	<u>352</u>	<u>391</u>	<u>456</u>	378	430	354	518	<u>349</u>

First Section of Tokyo Stock Exchange
First Section of Nagoya Stock Exchange

Ticker : 2453



JAPAN BEST RESCUE SYSTEM
Business Results Summary
FY2022/Q1

Notice: This document is a translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

February 8, 2022
Japan Best Rescue System Co., Ltd.

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Result Summary

Record highs in sales & operating profit

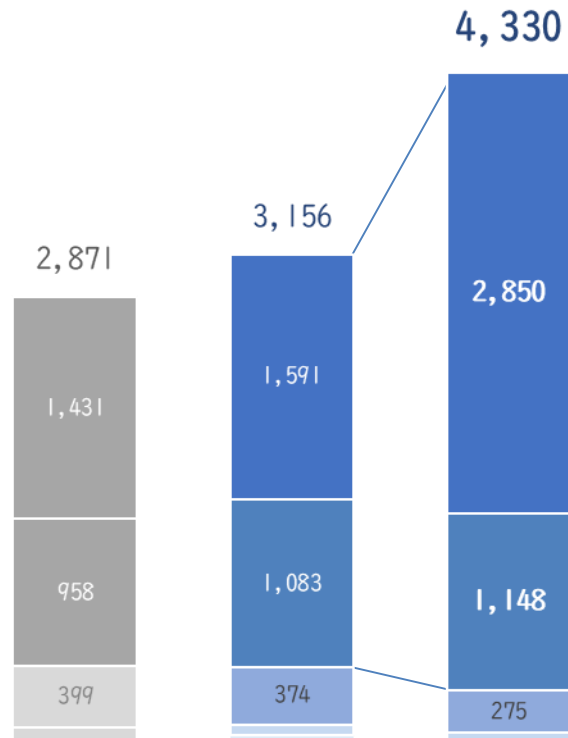
A big leap forward in qualitative aspects, such as an alliance that will lead to overseas expansion

< million yen >	FY20/Q1	FY21/Q1	FY22/Q1	Change	
Net Sales	2,871	3,156	4,330	+1,174 +37.2%	NEW RECORD Effect from the acquisition of competitor in addition to stable growth in existing business
Operating Profit (Margin)	307 (10.7%)	375 (11.9%)	403 (9.3%)	+28 +7.5%	NEW RECORD Growth in excess of increased depreciation burden
Ordinary Profit (Margin)	323 (11.3%)	432 (13.7%)	369 (8.5%)	-63	Temporary deterioration in non-operating profit & expenses Losses on valuation of treasury stock forward contracts
Net Profit	143	302	317	+14	NEW RECORD Corporate tax burden reduced
EBITDA (Margin)	352 (12.3%)	430 (13.7%)	546 (12.6%)	+115 +26.9%	Continuous improvement in profitability Amortization burden YoY:+ ¥87M

Net Sales

< million yen >

FY20/Q1 FY21/Q1 FY22/Q1



Membership & Insurance exceed 90% of the total sales
Building a stable stock-based business portfolio

Change **+1,174**
+37.2%

Membership	+1,258 +79.0%	The following factors contributed in addition to stable growth in existing business
		+872 ACTG* 100% owned subsidiary from the end of the previous FY
		+158 COVID-19 Prevention Requests from local government continued from the previous Q3
		+ 88 New Standard for Revenue Recognition Positive impact will continue for the full year
Insurance	+65 +6.1%	Net increase due to acquisition of subscribers
Emergency	-98	Decrease due to decrease in the number of dispatches
Repair	-6	
Life-tech	-46	Segment abolished at the end of the previous FY due to withdrawal from the PPS business
Adjustment	+2	

Core Business	2,389	2,674	3,998
Change	-1.5%	+11.9%	+49.5%
Composition	83.2%	84.8%	92.3%

*ACTCALL & TSUNAGU

Operating Profit

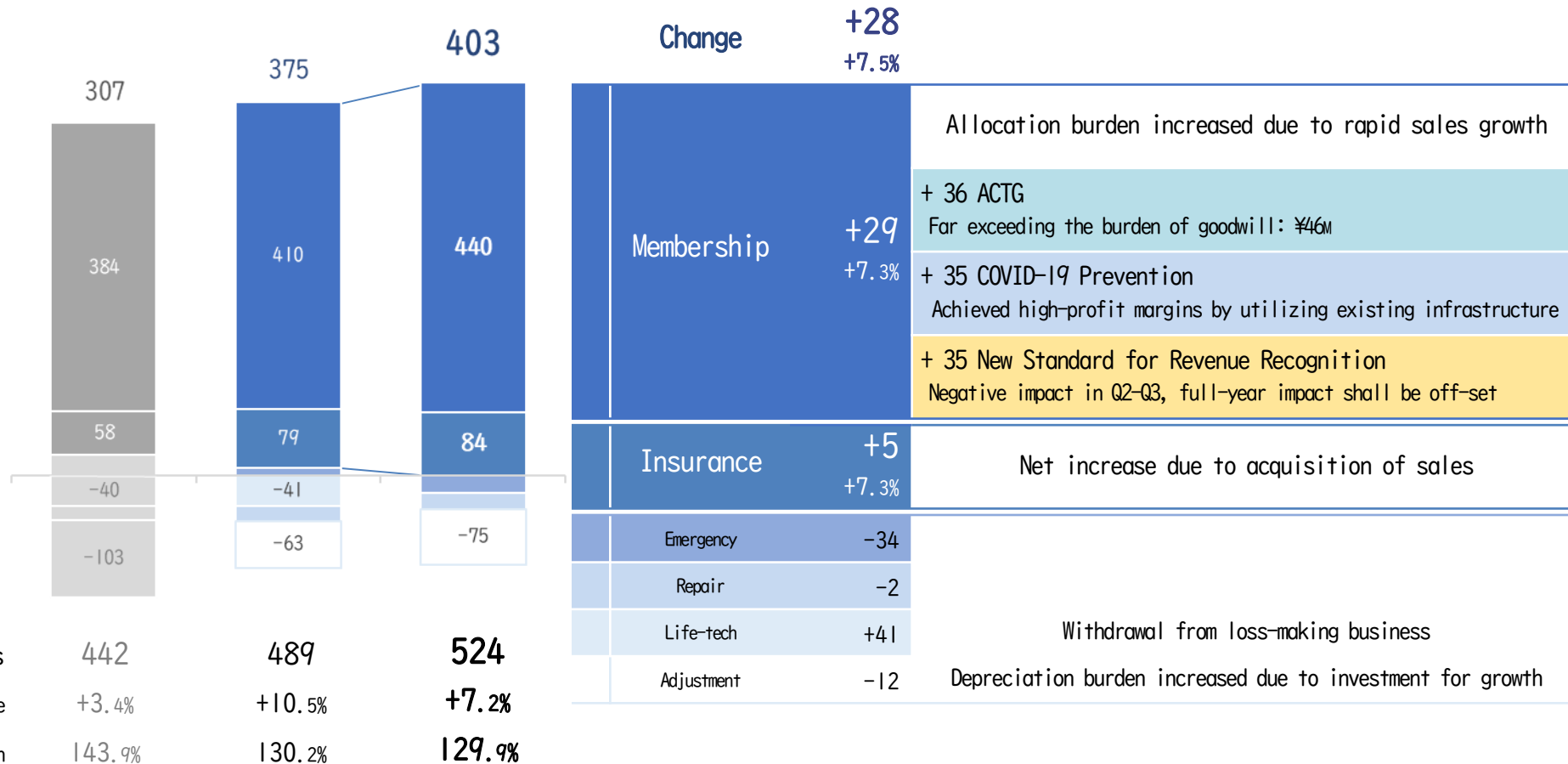
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FY20/Q1

FY21/Q1

FY22/Q1

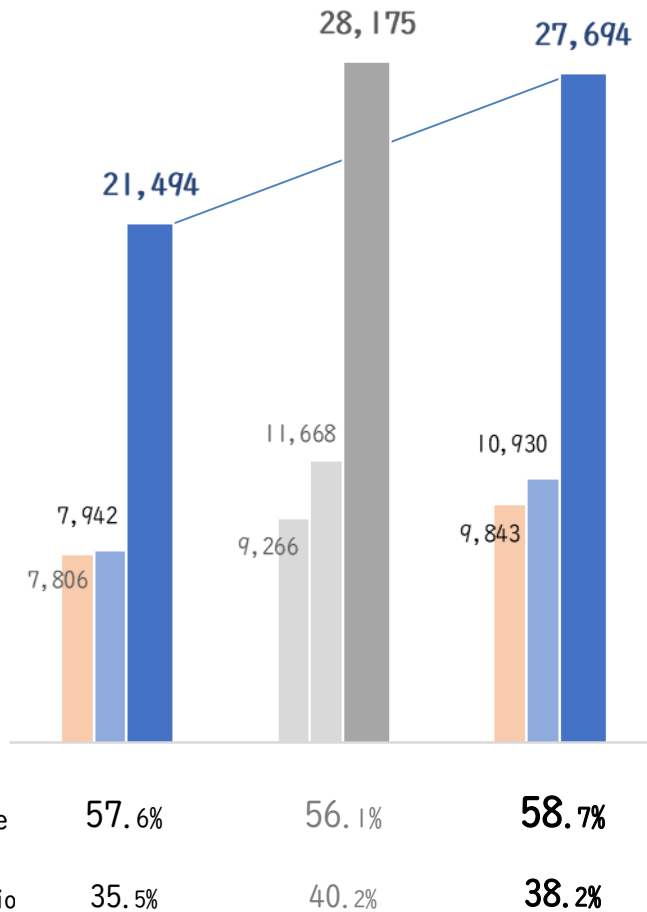
The Core Business surpassed ¥500M
ACTG also contributed to profits right after the acquisition



Financial Position

< million yen >

FY21/Q1 FY21/Q4 FY22/Q1



Stock-based revenue increasing continuously
Equity ratio increased due to acquisition through stock swap

Change

Deferred Income	+2,036 +26.1%	+ 800 Sustained growth in core business
		+ 730 New Standard for Revenue Recognition ...Lump-sum amount with remaining contract period
		+ 506 ACTG
Total Net Assets	+2,988 +37.6%	+2,441 Gain on the disposal of treasury stock
		+1,031 ACTG
		- 405 New Standard for Revenue Recognition ...Measured as Deferred Income
Total Liabilities & Net Assets	+6,200 +28.8%	+2,889 ACTG
		+2,441 Gain on the disposal of treasury stock
		+ 800 Sustained growth in core business
		± 0 New Standard for Revenue Recognition ...No impact on total assets

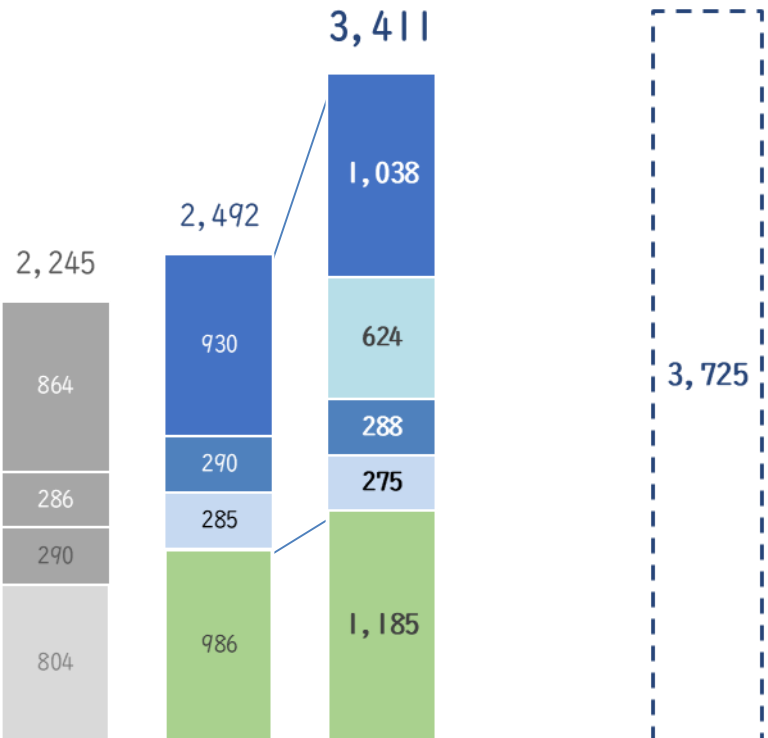
Membership

Steadily acquiring new members

Focus on improving ACTG call center, since the impact from dispatching fee is limited

Subscribers
(thousand)

FY20/Q1 FY21/Q1 FY22/Q1 FY22/Q4

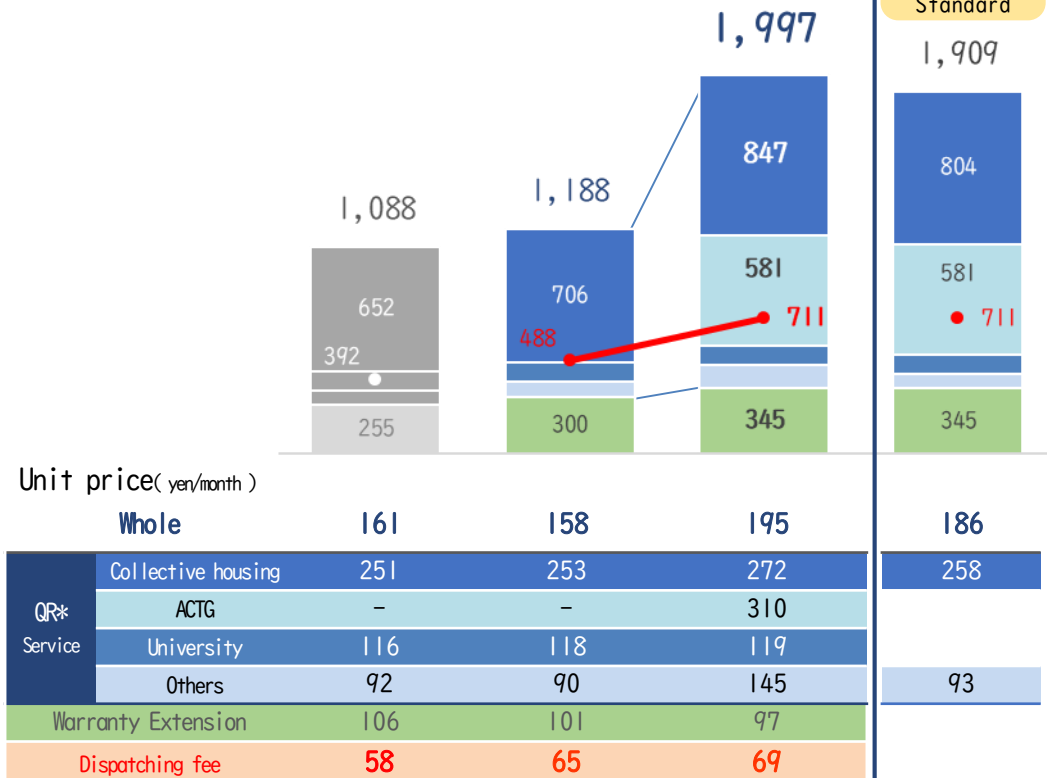


Membership & Dispatching Fee
(million yen)

FY20/Q1 FY21/Q1 FY22/Q1

Old
Recognition
Standard

1,909



Unit price(yen/month)

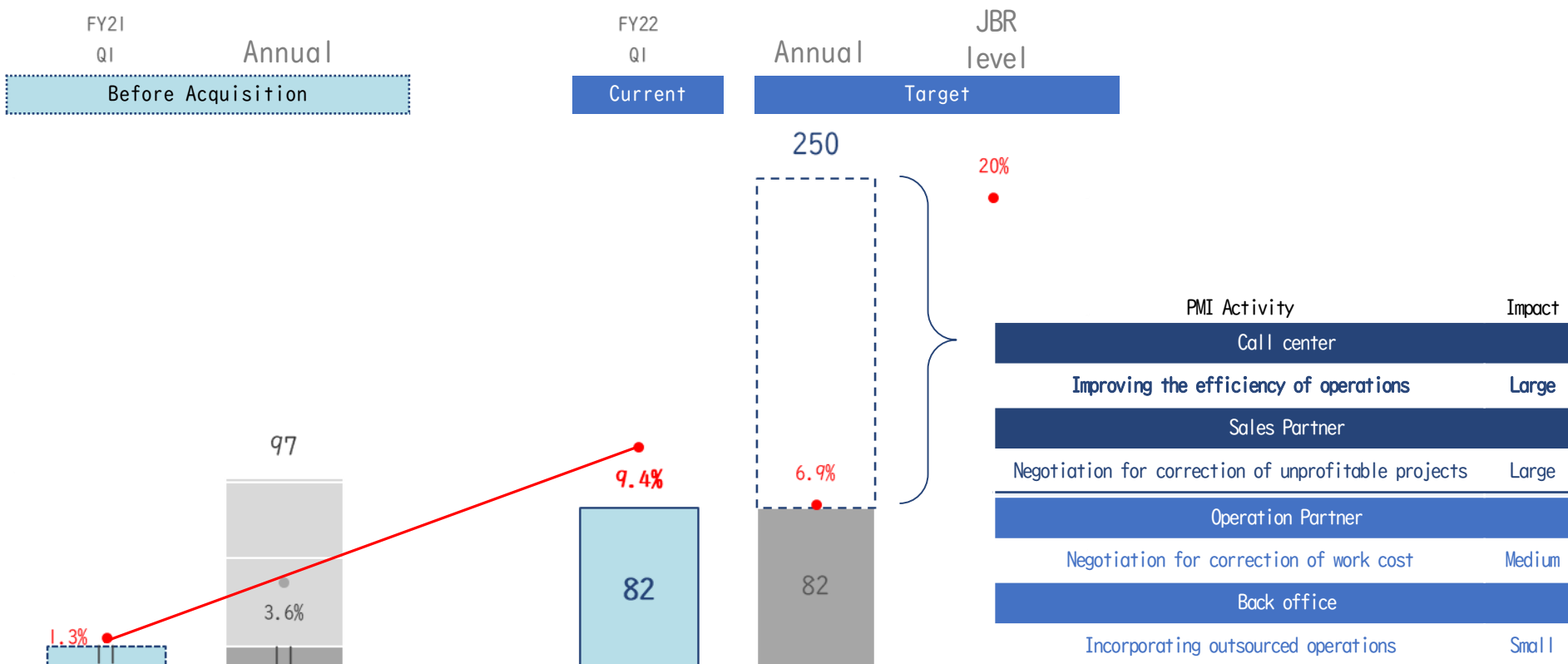
Whole		161	158	195	186
QR* Service	Collective housing	251	253	272	258
	ACTG	-	-	310	
	University	116	118	119	
	Others	92	90	145	93
Warranty Extension		106	101	97	
Dispatching fee		58	65	69	

*QR; Quick Response for daily life trouble

Substantial improvement compared to pre-acquisition level

Operating profit is expected to exceed the annual target

Operating Profit · OPM (million yen)



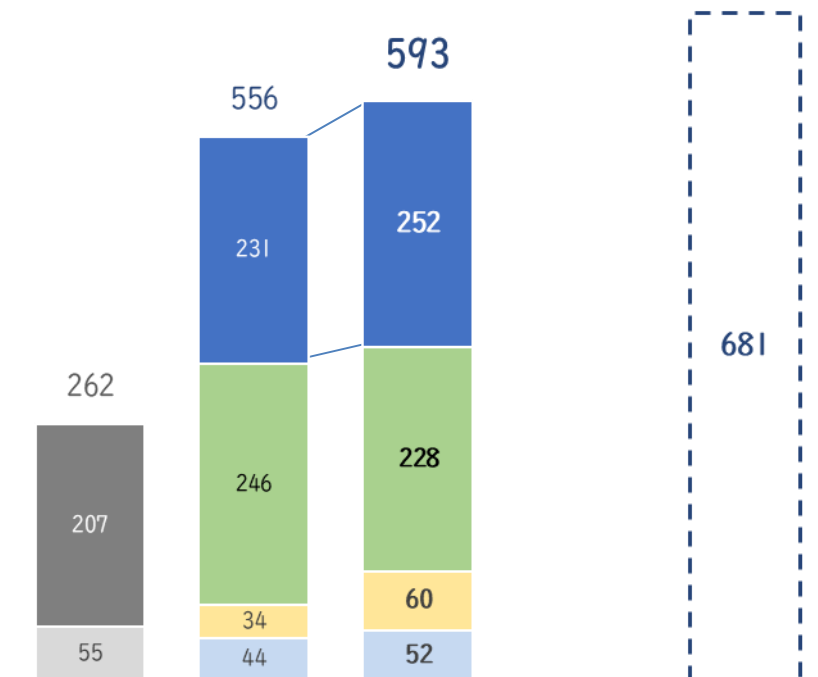
Insurance

Steady acquisition of subscribers for home contents insurance

The subscriber is expected to increase further in Q3, due to the inflow from other companies exiting the business

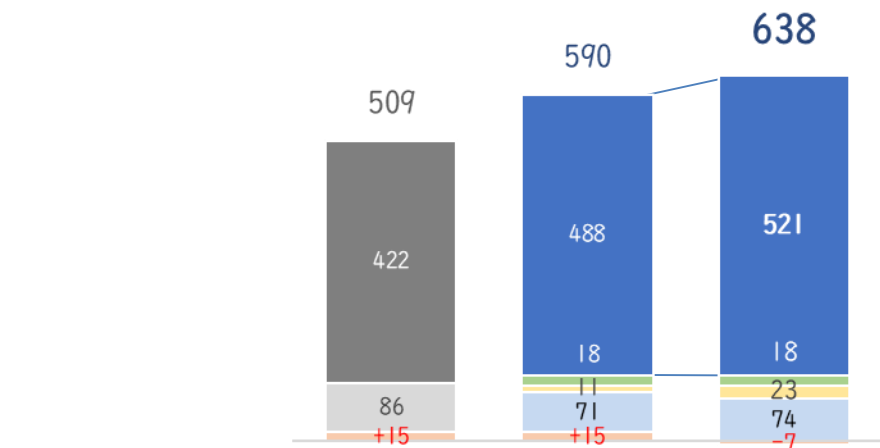
Subscribers
(thousand)

FY20/Q1 FY21/Q1 FY22/Q1 FY22/Q4



Insurance Premium · Policy Reserves
(million yen)

FY20/Q1 FY21/Q1 FY22/Q1

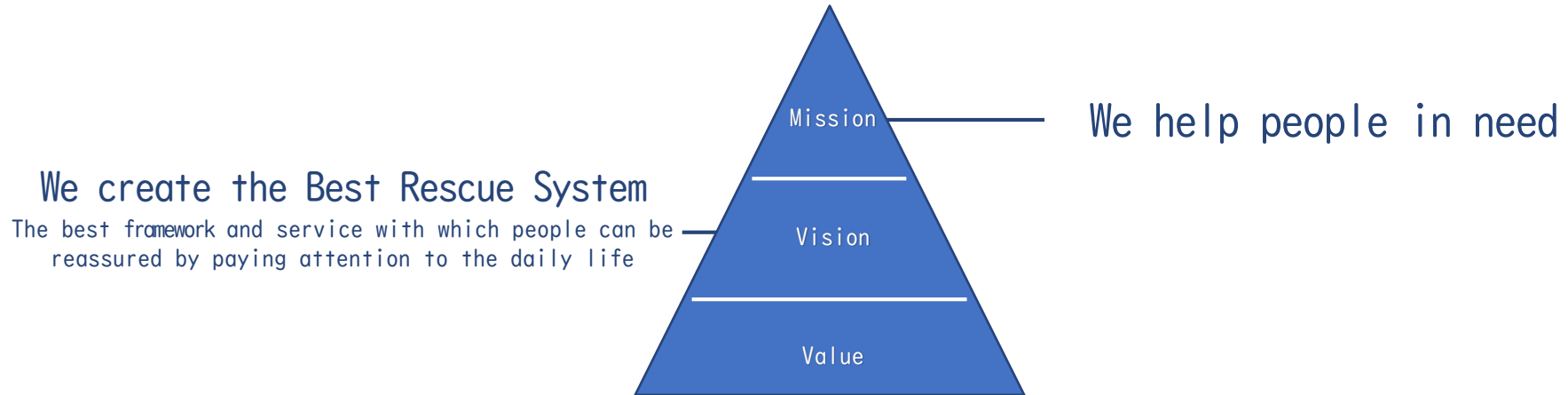


Unit Price(yen/month)

Whole	645	353	358
Home contents	678	703	690
Sports club	-	24	27
Smartphone	-	110	128
Others	523	538	468
Policy reserves	+19	+9	-4

Sustainability

Providing reassurance to over 4,000k customers



Subscribers
(thousand)

People we helped
(people)



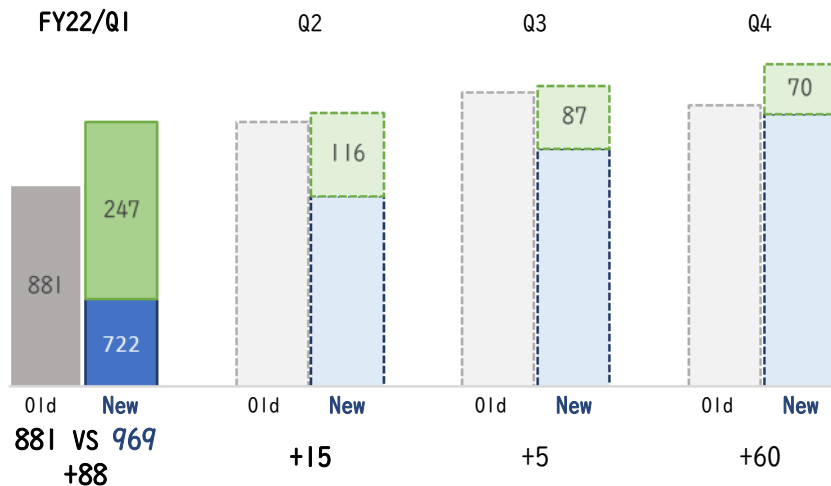
New Standard for Revenue Recognition

Revenue temporary fluctuate due to applying new standards

The impact shall dissipate naturally within 2 years

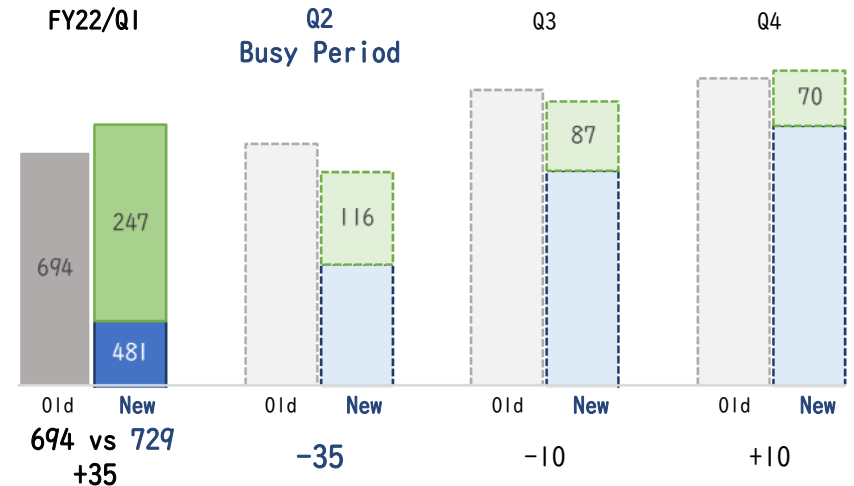
Net Sales

Full year impact + ¥170M



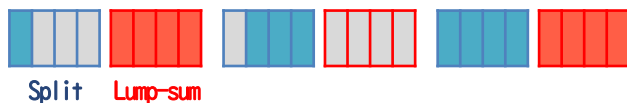
Operating Profit

Full year impact ± ¥0M



Old Standard

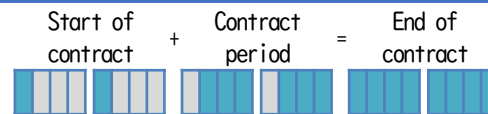
Start of contract + Contract period = End of contract



Split & Lump-sum accounting
were jumbled

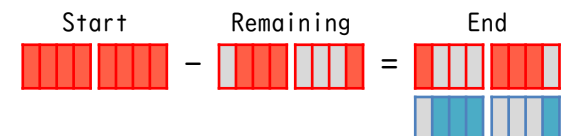
New Standard

General



All integrated into Split

Lump-sum with remaining contract period



For the Remaining period

2 years total: 730 JPY M

Corporate Actions

Launched a major partnership that goes beyond sales expansion

Establishing a system to achieve both business expansion and efficiency improvement

Capital & Business alliance with ITOCHU corp.

JBR aim to go global

In addition to expanding domestic sales,
Making the most of the knowledge of a general trading company
with expertise in international business

Development of new services

Services that leverage knowledge of data utilization business
Improvement of quality & efficiency of customer support

Launched new organization

Improving organizational efficiency

Clarify jurisdiction for new alliances,
risk management, and DX promotion

Commencement of share buyback

Encouraging shareholder returns & fair value

Business

DX Project

Transforming internal & external operations

Completed ERP installation
Completed Workflow renewal
Completed Legal cloudification
Ongoing Digitalizing executive meetings

Organization

**Transition to a company with
an Audit & Supervisory Committee**

Strengthening corporate governance to meet global standards

Finance

New Projects

Large project will be contracted during Q2

Business alliances with capital partners are in progress toward materialization

New Projects by Industry

Starting	Partners / Business	Service	Market size
Started	ALPS card Finance service for civil servant	QR Service Emergency type	10k
	APLUS Shisei bank group	QR Service Emergency type	10k
	Karadanote	Pregnancy Insurance	9k/year
March	Home Center	QR Service	—
April	Travel industry	QR Service	※
Testing	Home Security	QR Service	※
FY22	Regional bank Education loan	QR Service	—
	Credit card	QR Service	1.5M
	Medical care	One mile Discharged patient	1.2M/year
	Food delivery	One mile	—
	Mail order service	One mile	0.5M/year
TBD	Cleaning	QR Service	—
	Home Appliance Manufacturer	QR Service	—
	Gas / Power	QR Service	—

Development policy by service

QR Service

Accelerate development for the owner-occupied home market
Enhancing the service attached with repair service as well

Insurance

Development of new products utilizing the alliance relationship
Also cultivates large sales channels such as ITOCHU & Mini Mini

Warranty Extension

Focus on sales to housing and equipment manufacturers
Pursuing efficient sales expansion by holding down the upstream of the commercial flow

One mile

“We help people in need” by utilizing existing infrastructure
Back-up of food delivery, Patrolling restaurants, Monitoring of the elderly, etc.

FAQ

1. How was the 1st Quarter?

As the start of the 3-year plan, the results have exceeded our expectations. We will continue to make great strides.

2. What is New Revenue Recognition Standard?

Some of the IFRS have been mandatorily applied from this FY and it has already considered in the forecast. There will be no long-term impact.

3. How is the PMI going with Actcall?

We are working to improve profitability, especially in call centers. In Q1, we achieved results that exceeded the goodwill burden.

4. Any impact from PPS business withdrawal?

Withdrawal from loss-making business improved our profitability. We expect this to contribute about ¥150M in profit for the full year.

5. Future plans with ITOCHU?

We have a top meeting every month and will continue to work together for the early materialization of large-scale projects.

6. Outlook for business performance beyond Q2?

Results for the 1st half are expected to be in line with the forecast. We will aim to increase our performance in the 2nd half of the FY and beyond by making progress in new projects & PMI.

7. How is the new projects?

We are making steady progress, including the final adjustment of a large-scale project. For details, please refer to page 12.

8. Where are the company presentation?

We are preparing a separate version to enrich the content. Please wait for a while until it is released.

<https://www.jbr.co.jp/en/>

9. Any plans to hold a financial results briefing?

The video presentation of Q1 results shall be released on February 10. English transcript shall be released simultaneously.

<https://www.youtube.com/channel/UCaEfJXoFnGdlio04eAHoiBQ>

10. Contact for unclear matters?

Any inquiries, please contact us on the last page.

Data① Business Result

Profitability is growing continuously

	FY17				FY18				FY19				FY20				FY21				FY22
(million yen)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Net Sales	2,972	3,240	3,144	3,038	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
Membership	1,333	1,436	1,430	1,404	1,449	1,590	1,607	1,578	1,568	1,665	1,675	1,499	1,431	1,554	1,524	1,548	1,591	1,707	1,930	1,744	2,850
Insurance	726	941	897	766	768	1,005	899	815	858	1,068	972	859	958	1,143	1,093	990	1,083	1,317	1,218	1,058	1,148
Emergency	833	748	713	720	469	426	375	434	439	355	339	362	399	355	330	403	374	319	318	313	275
Repair	101	137	124	161	123	108	93	89	91	87	90	101	80	69	56	59	64	69	63	69	57
Life-tech	-	-	-	-	-	-	-	-	1	2	8	10	10	11	27	36	46	73	56	53	-
Adjustment	-21	-22	-20	-14	-15	-18	-18	-15	-13	-14	-11	-10	-8	-10	-5	-4	-4	-5	-3	-1	-1
Operating Profit	189	189	269	240	267	383	345	433	352	386	385	513	307	343	398	318	375	296	452	283	403
Membership	299	213	289	278	323	348	361	447	366	357	376	411	384	367	409	382	410	378	474	382	440
Insurance	51	82	80	22	38	125	81	63	61	98	75	122	58	111	134	35	79	124	92	65	84
Emergency	23	13	27	38	32	41	21	44	53	23	37	47	28	-1	-9	33	10	-9	-11	-15	-23
Repair	-74	-16	-20	16	-11	-15	-12	-10	-18	-9	-3	-2	-19	-18	-20	-19	-19	-20	-15	-18	-21
Life-tech	-	-	-	-	-	-	-	-	-1	-7	-5	-6	-40	-35	-39	-38	-41	-117	-26	-36	-
Adjustment	-110	-104	-107	-114	-115	-116	-106	-112	-108	-75	-95	-58	-103	-80	-74	-75	-63	-58	-61	-94	-75
Ordinary Profit	202	197	312	241	347	382	475	438	396	481	374	714	323	342	437	695	432	382	492	433	369
Net Profit	271	284	180	149	281	282	335	292	257	754	105	521	143	116	250	487	302	238	335	-820	317
EBITDA	226	226	305	281	308	423	385	472	395	429	428	559	352	391	456	378	430	354	518	349	546

Data② Membership

Achieving both high profit margins and high growth

	FY17				FY18				FY19				FY20				FY21				FY22
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Subscribers (thousand)	2,215	2,156	2,215	2,223	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	3,347	3,411
QR Service	1,839	1,755	1,789	1,775	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	2,214	2,226
Collective housing	834	849	806	810	811	840	822	830	840	865	854	870	864	909	897	913	930	964	1,009	1,020	1,038
ACTG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	630	624
University Student	236	266	252	254	252	286	271	273	273	300	285	286	286	314	289	290	290	318	288	288	288
d-living	217	230	239	249	251	241	214	189	166	145	-	-	-	-	-	-	-	-	-	-	-
Others	551	408	491	461	439	417	391	371	356	335	323	308	290	275	267	261	285	282	277	275	275
Warranty Extension	376	400	426	447	477	519	547	583	622	663	704	758	804	846	883	934	986	1,036	1,082	1,132	1,185
Membership fee (million yen)	947	1,008	1,022	957	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
QR Service	809	863	874	800	819	948	965	884	893	987	985	857	832	919	904	874	887	972	1,008	969	1,652
Collective housing	497	546	558	487	506	631	660	601	626	729	729	669	652	735	727	696	706	786	828	790	847
ACTG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	581
University Student	84	89	90	91	91	96	96	97	97	101	100	101	100	104	100	102	103	108	102	102	103
d-living	98	105	113	111	112	111	101	89	78	68	66	-	-	-	-	-	-	-	-	-	-
Others	129	122	113	110	109	109	105	96	90	87	88	85	80	79	76	76	77	78	77	76	120
Warranty Extension	137	144	147	156	168	182	191	197	215	226	230	250	255	265	265	271	300	308	315	326	345
Dispatching fee	399	424	418	549	538	498	532	554	573	520	536	397	392	396	376	443	488	519	489	524	711
Operating Profit	299	213	289	278	323	348	361	447	366	357	376	411	384	367	409	382	410	378	474	382	440

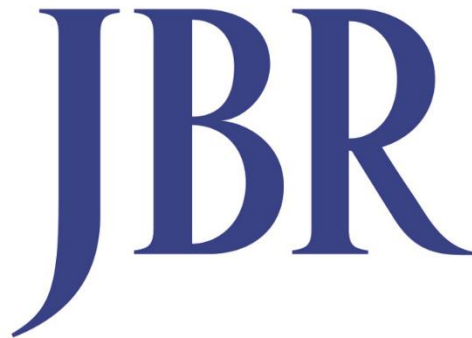
Data③ Insurance

Launching new products rapidly with
top-level product development capabilities

	FY17				FY18				FY19				FY20				FY21				FY22
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Products*1	9	9	9	9	9	9	9	9	9	9	9	11	12	14	14	14	17	17	17	17	17
Small amount Short term	9	9	9	9	9	9	9	9	9	9	9	9	9	10	10	10	11	11	11	11	11
Casualty	-	-	-	-	-	-	-	-	-	-	-	2	3	4	4	4	6	6	6	6	6
Subscribers (thousand)	250	255	262	272	272	269	274	274	272	272	259	259	262	258	529	550	556	574	585	593	593
Home contents	155	162	168	172	175	180	184	187	182	194	197	201	207	215	221	226	231	239	244	248	252
Sports club	-	-	-	-	-	-	-	-	-	-	-	-	-	-	264	264	246	242	241	240	228
Smartphone	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	34	46	52	55	60
Others	94	92	94	100	97	89	89	87	89	78	61	58	55	42	43	43	44	46	47	49	52
Ins. premium (million yen)	428	561	530	454	450	581	370	473	484	629	570	493	509	654	597	561	590	734	701	616	638
Home contents	336	463	406	344	345	484	419	366	389	533	471	404	422	574	504	464	488	626	577	499	521
Sports club	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12	17	18	18	19	20	18
Smartphone	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4	11	17	20	21	23
Others	91	97	123	109	104	97	-48	107	94	96	99	89	86	80	81	74	71	71	84	75	74
Policy Reserves*2	-9	-17	-24	-31	-3	+35	-3	+1	+0	-8	-13	-127	+15	-18	+28	-38	+15	-7	-39	-52	-7
Operating Profit	51	82	80	22	38	125	81	63	61	98	75	122	58	111	134	35	79	124	92	65	84

*1 Number of ordinary insurance policies at the end of each term

*2 Operating profit in each quarter may fluctuate due to accounting treatment based on the Insurance Business Act



JAPAN BEST RESCUE SYSTEM

Forecasts and estimates described in this presentation material are based on JBR's judgement supported by the information currently available and contain risks and uncertain factors. Therefore, please bear in mind that actual results and business performance may differ from those forecasts and estimates.

Inquiry on this presentation material and IR: Corporate Planning Department,
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