

*Notice: This English translation is for reference purposes only. In the event a difference with the original Japanese version arises herein, the original shall prevail.*

## Financial Results for the Fiscal Year Ended March 31, 2022

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May 17, 2022



YAMADA Consulting Group Co., Ltd.

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# FY2021 Consolidated Financial Results Highlights and FY2022 Forecast

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# 1. FY2021 Financial Results [1] Consolidated Highlights

- Net Sales were down by 4.3% to 14,645 million yen year on year, on the other hand both Gross and Operating Profits were up by 4.9% to 12,444 million yen and by 11.0% to 2,501 million yen respectively.
- Factors leading to a drop in sales include Net Sales in investment/fund business decreased by 1,982 million yen year on year without large share sales in invested companies in FY2021. (Meanwhile, Net Sales in consulting business increased by 1,312 million yen.)

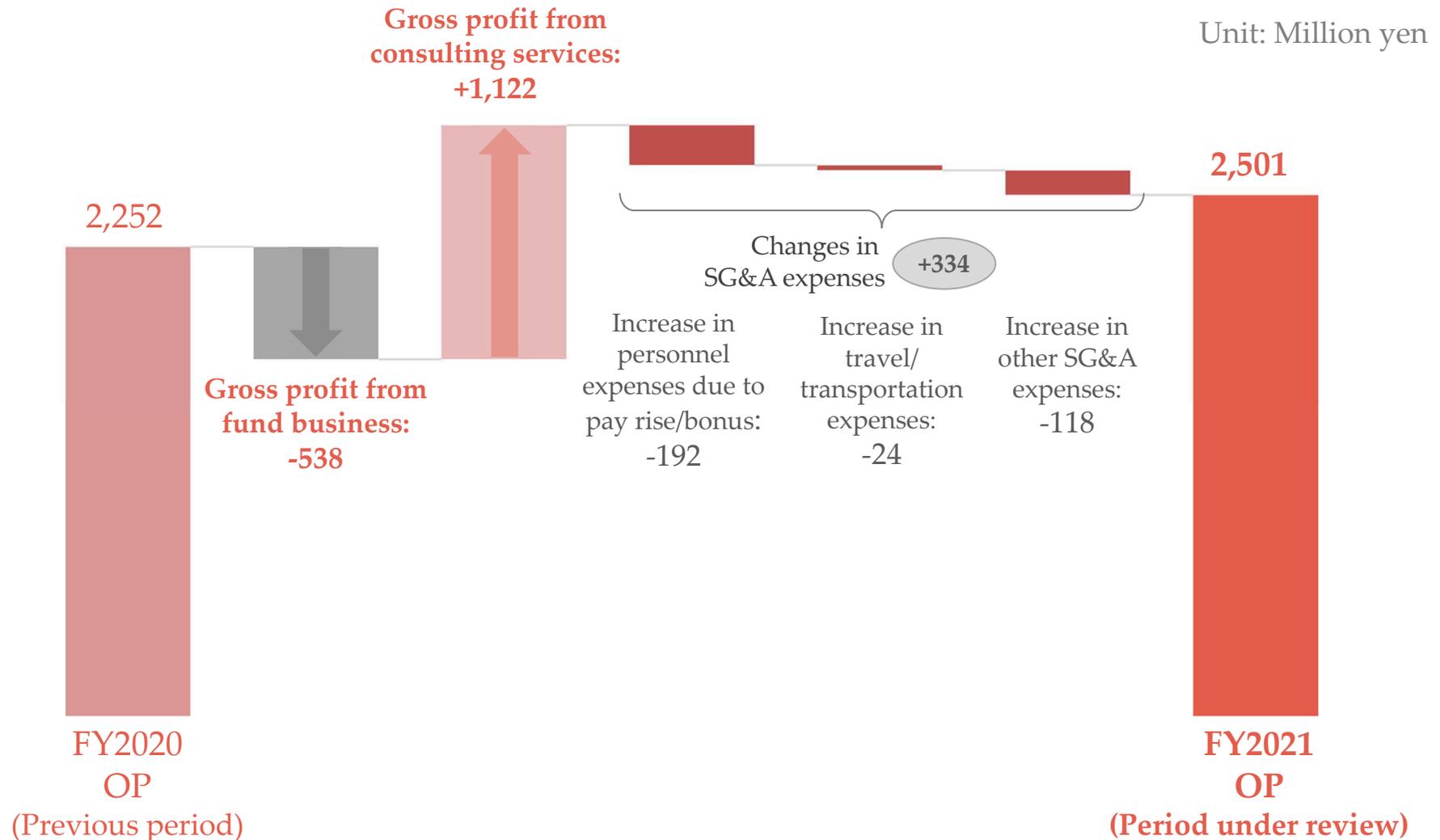
*Refer to the following slide for the details.*

Unit: Million yen

Summary	FY2020	FY2021	YoY
	Consolidated Results	Consolidated Results	
Net Sales	15,315	14,645	-4.3%
Gross Profit	11,859	12,444	+4.9%
Operating Profit	2,252	2,501	+11.0%

# 1. FY2021 Financial Results [2] Factors Affected Operating Profit

- Gross Profit in the investment/fund business was down by 538 million yen, while that in the consulting business (excluding the investment/fund business) was greatly up by 1,122 million.
- SG&A Expenses increased by 334 million yen with higher personnel, travel, and transportation expenses.

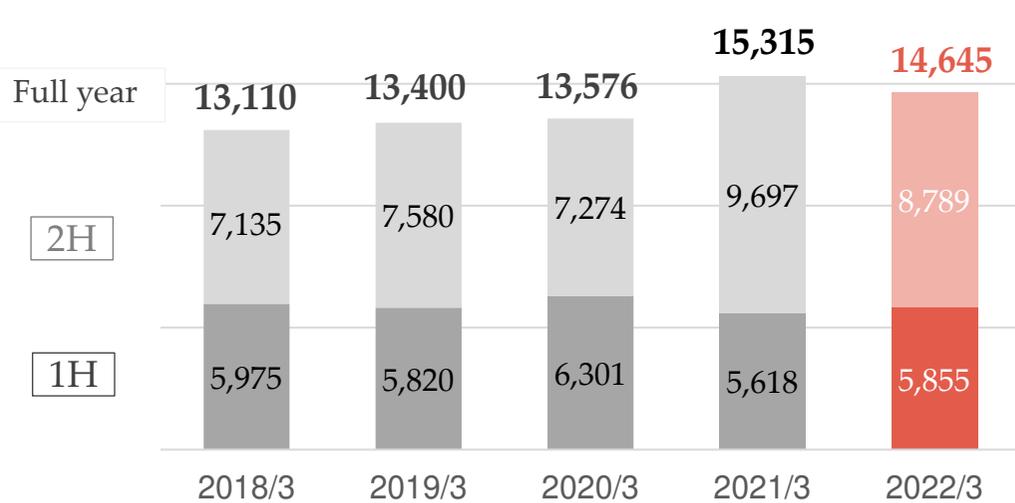


# 1. FY2021 Financial Results [3] Consolidated Annual Results

- Despite achieving a record-high OP of 2,917 million yen in FY2017, we struggled over the following three years, due to slowdowns in sales growth caused by stagnation in the M&A business and increased costs, mainly personnel expenses, with investments in new overseas businesses and human resources.
- In FY2021, we saw that our efforts of operational enhancement made some results and entered the recovery phase. We now expect further growth going forward.

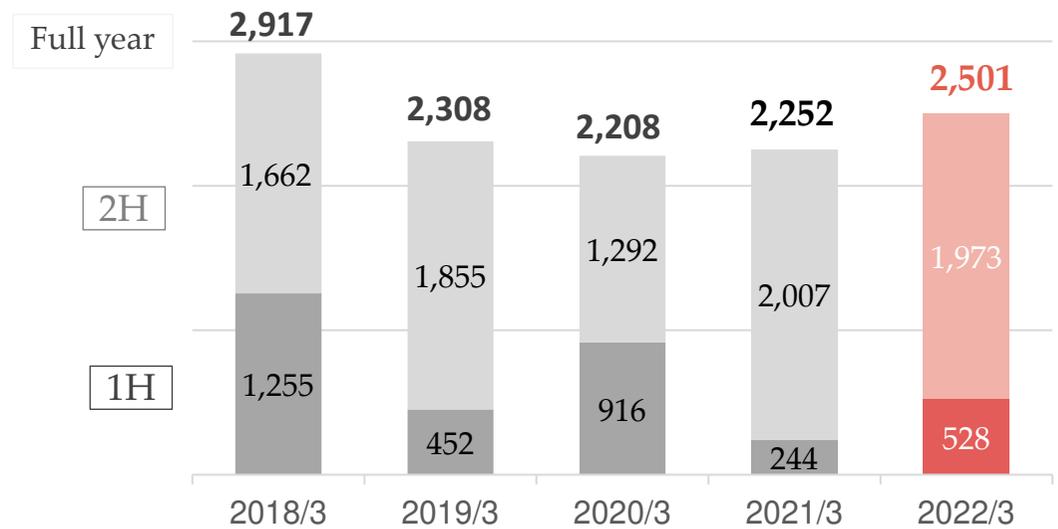
## Net Sales

Unit: Million yen



## Operating Profit

Unit: Million yen

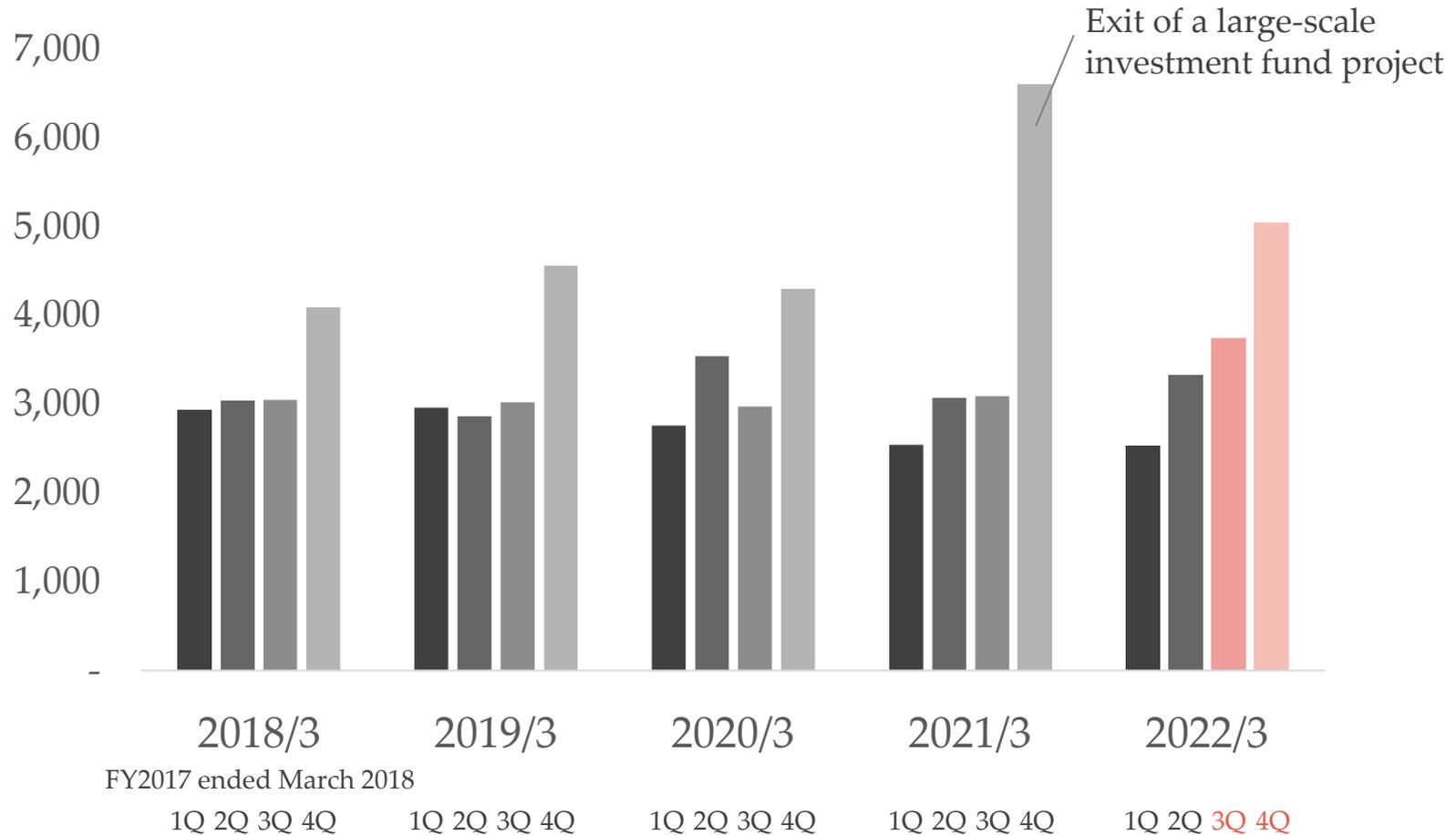


# 1. FY2021 Financial Results [4] Net Sales by Quarter

- We typically gain more sales in the second half of the fiscal year.
- In recent years, the amount of quarterly Net Sales tends to undergo large fluctuations, depending on when we complete a large-scale M&A project or when the exit of any fund project is.

## Net Sales by Quarter

Unit: Million yen



# 1. FY2021 Financial Results [5] Profit and Loss

Unit: Million yen

	FY2020 Consolidated Results	FY2021 Consolidated Results	YoY (Amount)	YoY (%)	FY2021 Consolidated forecast revised on April 5, 2022	FY2020 Consolidated forecast first released on May 7, 2021
Net Sales	15,315	14,645	-669	-4.3%	14,560	14,100
Cost of Sales	3,455	2,201	-1,254	-36.2%	-	-
Gross Profit	11,859	12,444	+584	+4.9%	-	-
SG&A Expenses	9,607	9,942	+334	+3.4%	-	-
Operating Profit	2,252	2,501	+249	+11.0%	2,490	2,100
Ordinary Profit	2,322	2,570	+248	+10.7%	2,530	2,100
Annual Profit before Income Taxes	1,975	2,570	+595	+30.1%	-	-
Profit attributable to owners of parent	1,394	1,716	+321	+23.0%	1,700	1,400

## 1. FY2021 Financial Results [6] Balance Sheet

Unit: Million yen

		At the end of FY2020	<b>At the end of FY2021</b>	YoY (Amount)
Assets	Current Assets	14,240	16,320	+2,080
	Non-Current Assets	2,652	2,098	-554
	Property, Plant and Equipment	450	472	+21
	Intangible Fixed Assets	157	118	-39
	Investments and Other Assets	2,043	1,508	-535
	<b>Total Assets</b>	<b>16,892</b>	<b>18,419</b>	<b>+1,526</b>
Liabilities	Current Liabilities	4,079	4,500	+421
	Non-Current Liabilities	80	84	+4
	<b>Total Liabilities</b>	<b>4,159</b>	<b>4,584</b>	<b>+425</b>
Net Assets	Capital Stock	1,599	1,599	-
	Capital Surplus and Retained Earnings	11,470	12,442	+972
	Treasury Stock	-523	-510	+12
	<b>Total Shareholders' Equity</b>	<b>12,546</b>	<b>13,531</b>	<b>+985</b>
	Other Accumulated Comprehensive Income	31	100	+68
	Share Acquisition Rights	30	34	+3
	Non-Controlling Interests	124	168	+44
	<b>Total Net Assets</b>	<b>12,733</b>	<b>13,834</b>	<b>+1,101</b>
	<b>Total Liabilities and Net Assets</b>	<b>16,892</b>	<b>18,419</b>	<b>+1,526</b>

## 1. FY2021 Financial Results [7] Cash Flow

Unit: Million yen

	FY2020	FY2021
	Consolidated Results	Consolidated Results
Cash and cash equivalents at beginning of period	6,055	10,195
<b>Cash flows from operating activities</b>	<b>3,315</b>	<b>217</b>
Profit before income taxes	1,975	2,570
Decrease/increase in investment securities for sale	1,726	-1,770
Decrease/increase in other CF from operating activities	-386	-583
<b>Cash flows from investing activities</b>	<b>23</b>	<b>-86</b>
Purchase of property, plant, and equipment	-87	-110
Purchase of intangible assets	-21	-
Purchase of investment securities	-52	-28
Payments of leasehold and guarantee deposits	-66	-9
Decrease/increase in other CF from investing activities	249	61
<b>Cash flows from financing activities*</b>	<b>799</b>	<b>-663</b>
Increase/decrease in short-term borrowings	1,500	-
Dividends paid	-721	-760
Decrease/increase in other CF from financing activities	20	97
<b>Net increase/decrease in cash and cash equivalents</b>	<b>4,139</b>	<b>-532</b>
Cash and cash equivalents at end of period	10,195	9,662

**Cash flows from operating activities**

- Decrease/increase in investment securities for sale was mainly attributable to investments made by capital solution funds managed by our subsidiary.
- Cash flows from operating activities significantly vary depending on investments and sales in the investment/fund business during the year under review.

\*Cash flows from financing activities include the effect of exchange rate changes on cash and cash equivalents.

## 2. FY2022 Full Year Forecast

Unit: Million yen

<b>Consolidated Results</b>	<b>FY2022 Consolidated Forecast</b>	<b>FY2021 Consolidated Results</b>	<b>YoY (Amount)</b>	<b>YoY (%)</b>
Net Sales	<b>16,680</b>	14,645	+2,034	+13.8%
Gross Profit	<b>13,360</b>	12,444	+915	+7.3%
Operating Profit	<b>2,700</b>	2,501	+198	+7.9%
Ordinary Profit	<b>2,660</b>	2,570	+89	+3.4%
Profit attributable to owners of parent	<b>1,770</b>	1,716	+53	+3.1%

### 3. Shareholder Return

#### Basic Policy on Dividend

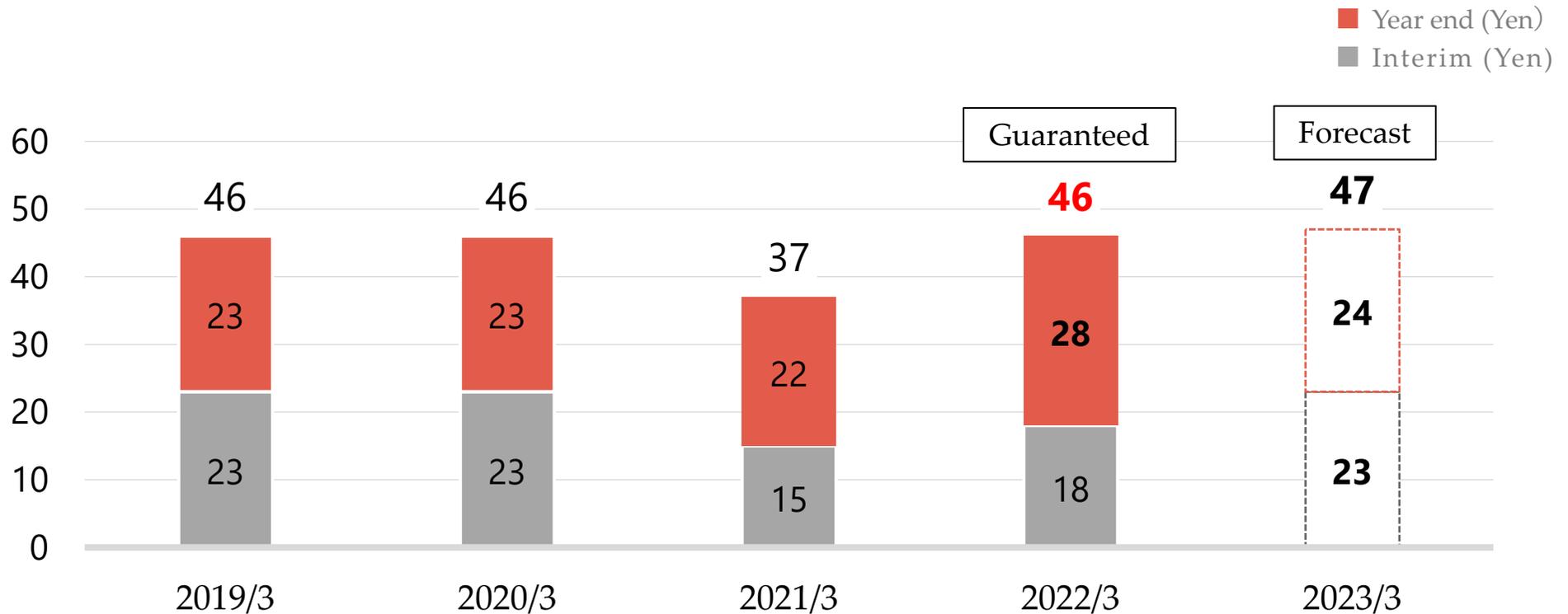
With the recognition that shareholder returns are one of our business management’s important tasks, we continuously aim to maintain a **high and stable dividend** capacity.

**Consolidated Payout Ratio**

**Up to 50%**

**Dividend on Equity (DOE) Ratio**

**5% of stable dividends**



**Payout Ratio**

54.6%

70.8%

50.4%

50.9%

50.5%

**DOE**

7.8%

7.5%

5.7%

6.4%

6.2%

Forecast

# FY2021 Highlights and FY2022 Forecast: By Segment

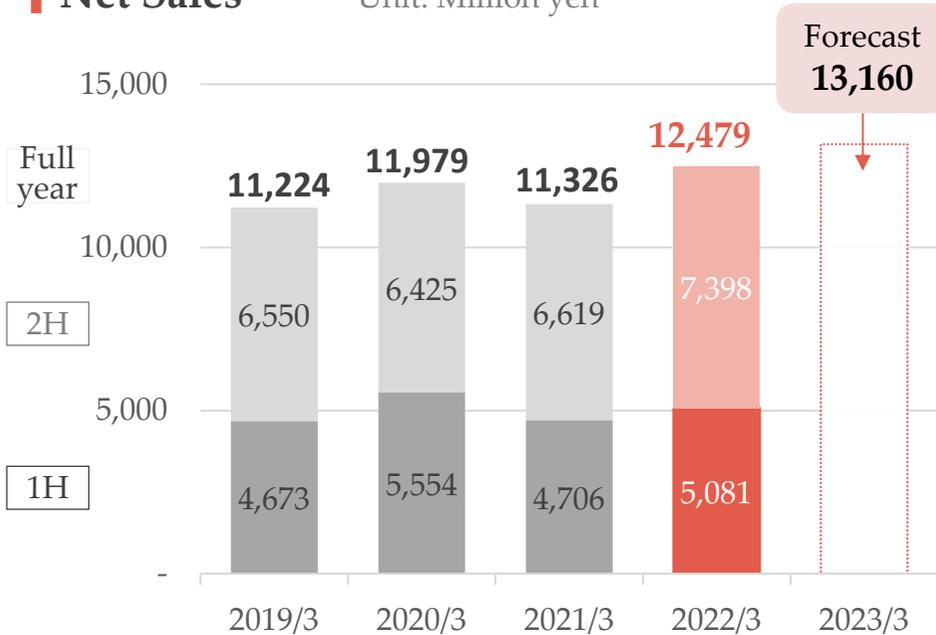
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# 1. Management Consulting Business: Full-year Results and Forecast

- Net Sales were up by 10.1% to 12,479 million yen, while OP significantly increased by 59.3% to 2,121 million yen.
- In the field of sustainable growth, various consulting needs have been growing, feeding robust inquiries and orders. Meanwhile, business succession related inquiries and orders have also come steadily at a higher pace than the previous year.
- Going forward, we expect projects in the business revitalization to grow, including medium-term business plan development support and M&A transactions to deal with cash flow concerns and business restructuring.

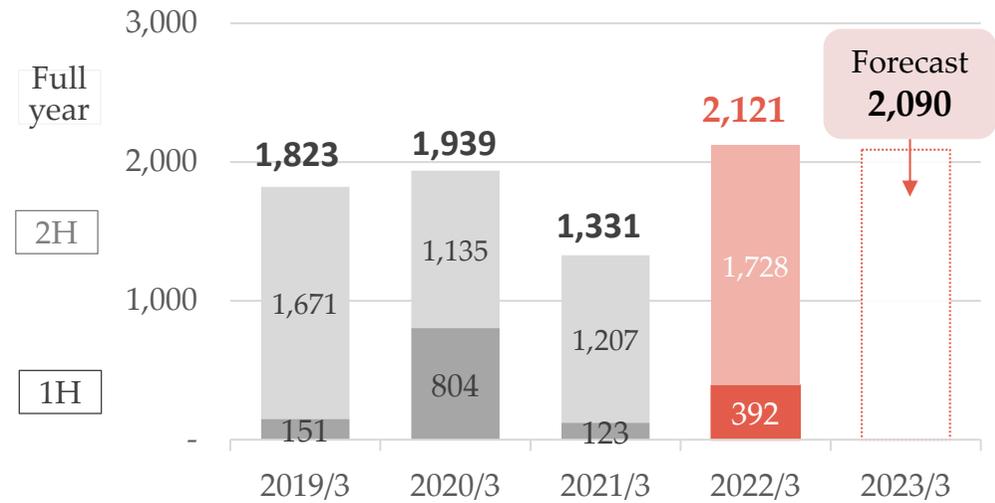
## Net Sales

Unit: Million yen



## Operating Profit

Unit: Million yen



Headcount Total	714	734	750	759
Breakdown				
Consultant engaged in comprehensive work	502	520	534	542
Consultant engaged in practical operations*	104	111	106	104
Corporate staff member	108	103	110	113

\* Consultant engaged in practical operations\*:  
Members who take an integral part of the entire consulting work, including processing data and analyzing information.



# 1. Management Consulting Business: M&A Advisory Services Track Record

**By exercising our expertise in diverse consulting services, we seek high-value added M&A deals to fulfill clients' needs.**

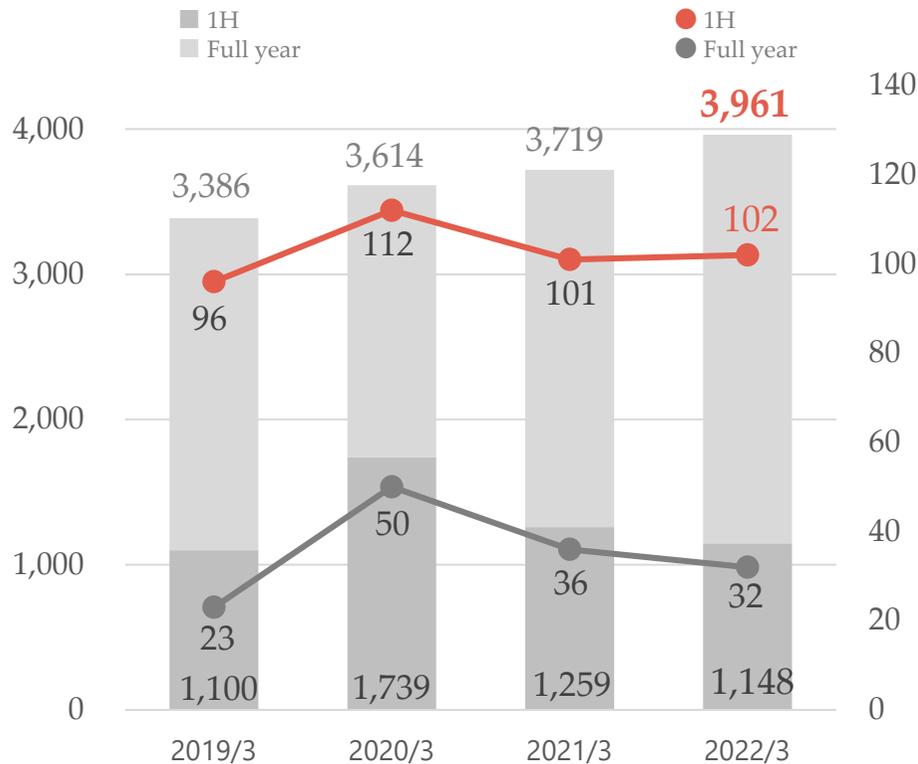
- M&A related Gross Profit: 3,961 million yen (102 deals) in FY2021 3,719 million yen (101 deals) in FY2020
- We ranked 20th in the M&A league table\*1 and 9th in the mid-market\*2, released by Refinitiv Japan.

\*1: Refinitiv Japan's M&A review on publicly disclosed deals in Japan in 2021 : Ranking of financial advisors in value terms for Japanese companies, including their affiliates.

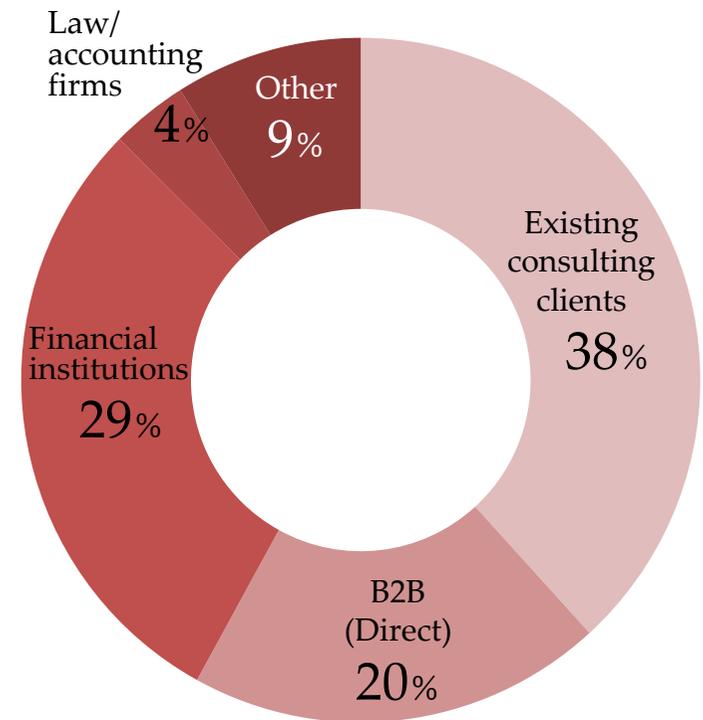
\*2: Refinitiv Japan's M&A review on publicly disclosed deals in the mid-market (up to 100 million dollars) in Japan in 2021: Ranking of financial advisors in value terms.

## Annual M&A Achievements

Unit: Million yen



## Composition of Sales from Clients by Channel (FY2021)



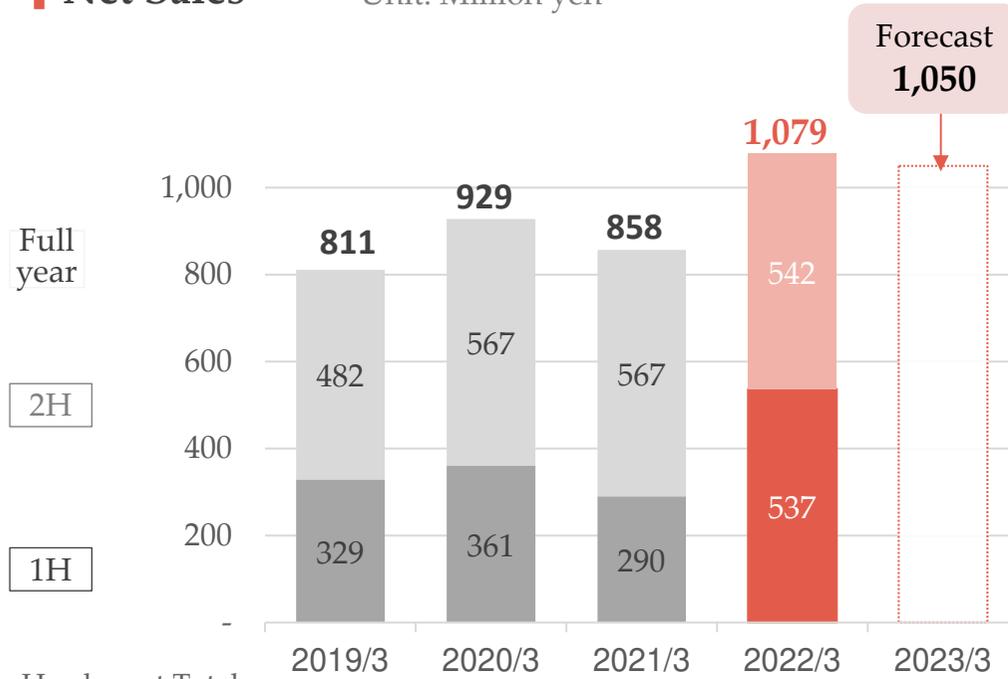
Note: The amount represents gross profit after sharing consulting fee with joint FAs.

## 2. Real Estate Consulting Business: Full-year Results and Forecast

- Net Sales were up by 25.7% to 1,079 million yen, while OP was down by 8.3% to 212 million yen.
- We received increased number of consultations on asset sales and comprehensive real estate matters amid uncertain climate about the future. During the fiscal year under review, we successfully won a large real estate brokerage deal but saw a decline in OP with increased SG&A expenses mainly due to an increase in personnel.
- We seek new deals by closely cooperating with consulting divisions.

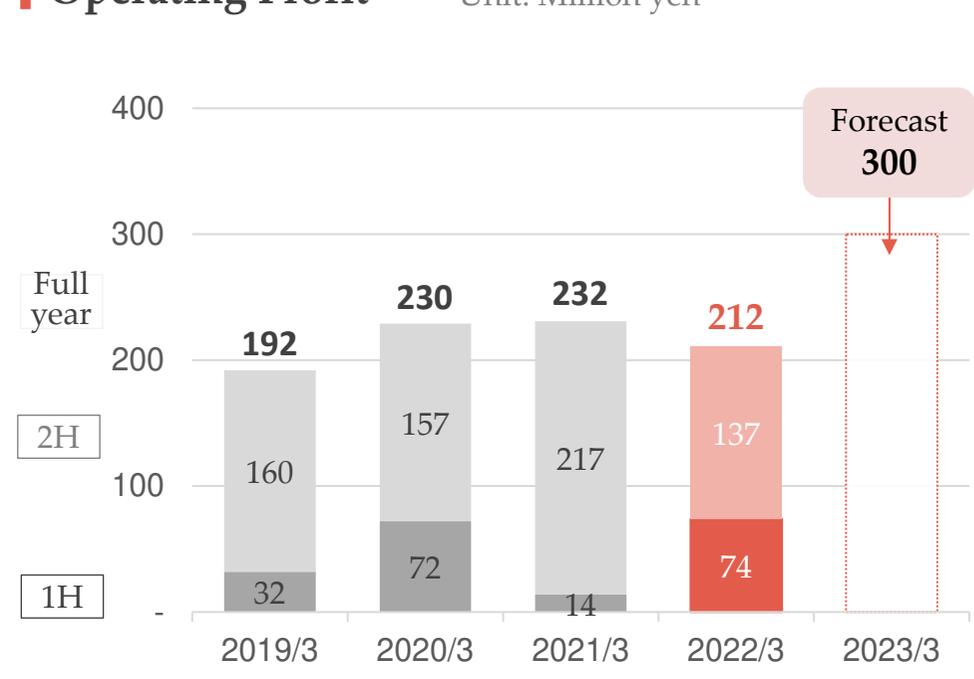
### Net Sales

Unit: Million yen



### Operating Profit

Unit: Million yen



Headcount Total

Breakdown

Consultant engaged in comprehensive work  
 Consultant engaged in practical operations  
 Corporate staff member

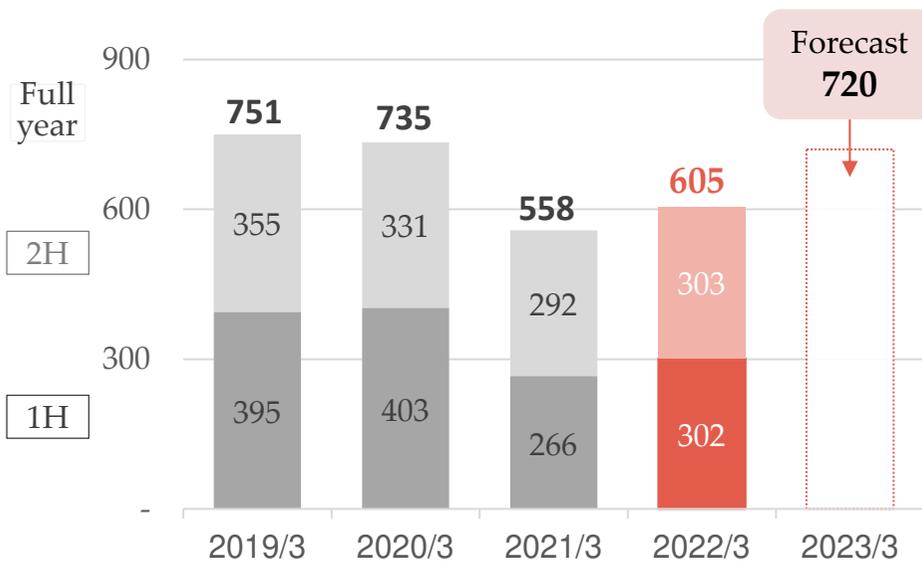
	2019/3	2020/3	2021/3	2022/3	2023/3
Headcount Total	33	29	28	33	
Consultant engaged in comprehensive work	24	22	20	25	
Consultant engaged in practical operations	-	-	-	-	
Corporate staff member	9	7	8	8	

### 3. Education and Training/FP Related Business: Full-year Results and Forecast

- Sales were 605 million yen, up 8.4%, while OP was 20 million yen.
- We seek product differentiation with customized seminars and curriculums to meet diversified corporate training needs.
- We engage in further enhancing the user-friendliness of our inheritance procedure support (Souzoku Anshin Support) services by offering a wider range of services for the elderly and by collaborating with our business partners.

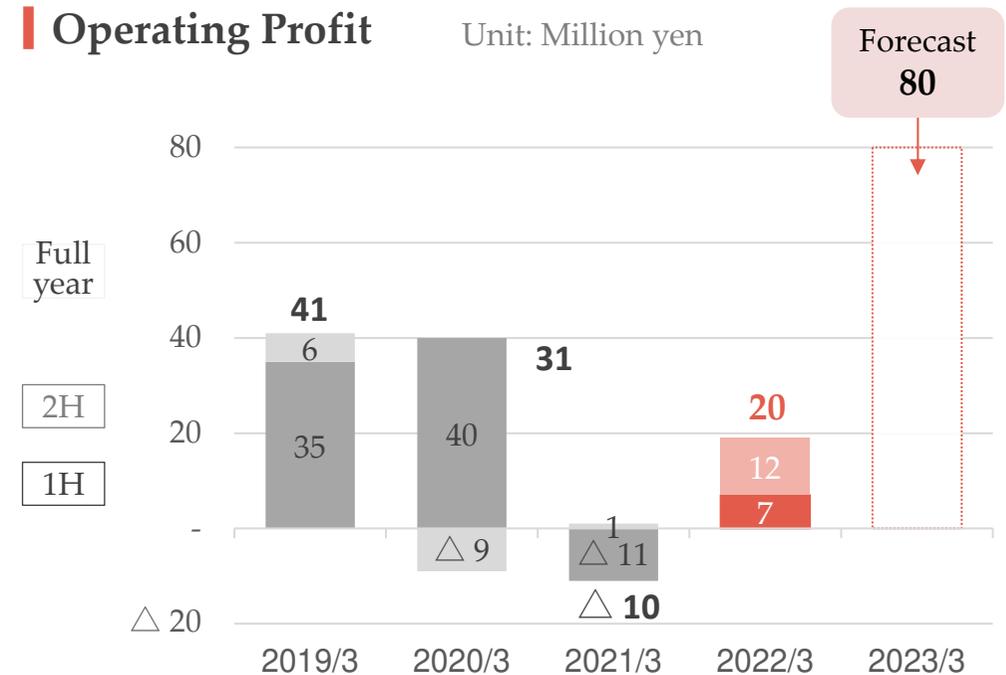
#### Net Sales

Unit: Million yen



#### Operating Profit

Unit: Million yen



A number with  $\Delta$  indicates a negative value.

Headcount Total

Breakdown

Consultant engaged in comprehensive work  
 Consultant engaged in practical operations  
 Corporate staff member

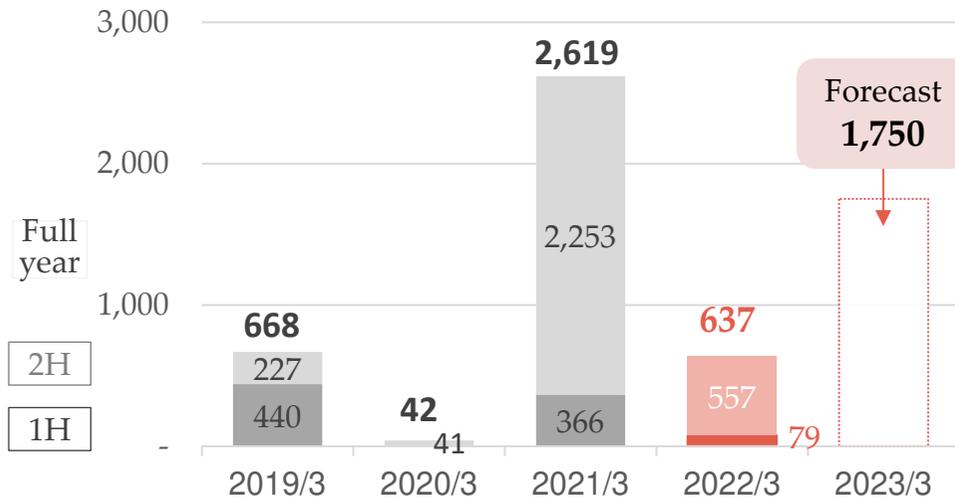
	2019/3	2020/3	2021/3	2022/3
Headcount Total	42	43	40	37
Consultant engaged in comprehensive work	19	18	18	16
Consultant engaged in practical operations	-	-	-	-
Corporate staff member	23	25	22	21

## 4. Investment/Fund Business: Full-year Results and Forecast

- Both sales and profits decreased year on year, as there was no large-scale selling of invested shares. Meanwhile, OP was 147 million yen due to dividend income from fund investees and capital gains from sales of investee shares.
- We continue to seek new opportunities in investing in fundamentally healthy medium-sized companies.  
*Investment Amount in FY2021: 2,242 million yen; Investment Balance as of March 31, 2022: 3,965 million yen (6 deals)*

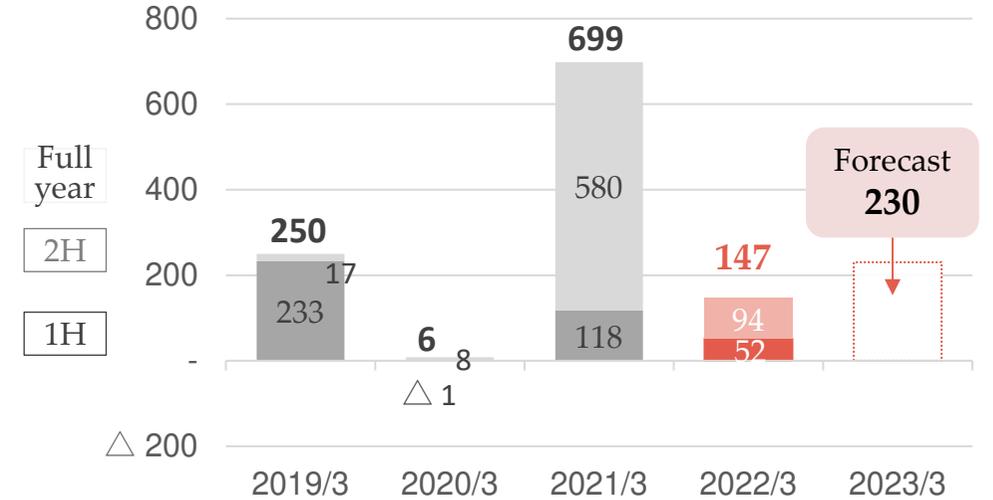
### Net Sales

Unit: Million yen



### Operating Profit

Unit: Million yen



A number with △ indicates a negative value.

	2019/3	2020/3	2021/3	2022/3	2023/3
Headcount Total	-	1	4	7	
Breakdown					
Consultant engaged in comprehensive work	-	1	3	5	
Consultant engaged in practical operations	-	-	-	-	
Corporate staff member	-	-	1	2	

*Note: The operations under Investment/Fund Business are actually performed together with Management Consulting Business. Management Consulting Business members engage in roles related to Investment/Fund Business, including maintaining long relationships with clients and unearthing potential investment targets.*

## 4. Investment/Fund Business: Features

### Features

With the goal of supporting clients' successful succession of business, the Fund Business Department acquires shares as means of aggregating dispersed stock of the client company or responding to minority shareholders' request, then earning return of the investment through realignment of ownership structure.

- **The investment is 99% funded with our own capital.**
- Not only solve financial issues associated with business succession, but we also provide a full range of support, **making the maximum use of our consulting functions**, offering support for corporate governance reforms, potential successor education, and management systems enhancement.
- Unlike conventional buy-out funds, the Fund Business Department sets the goal of supporting the client's business succession, and not controlling the investee, hence we make minority investments in principle.
- **The investments are made only in financially sound companies, so that the investment risk is very low.**

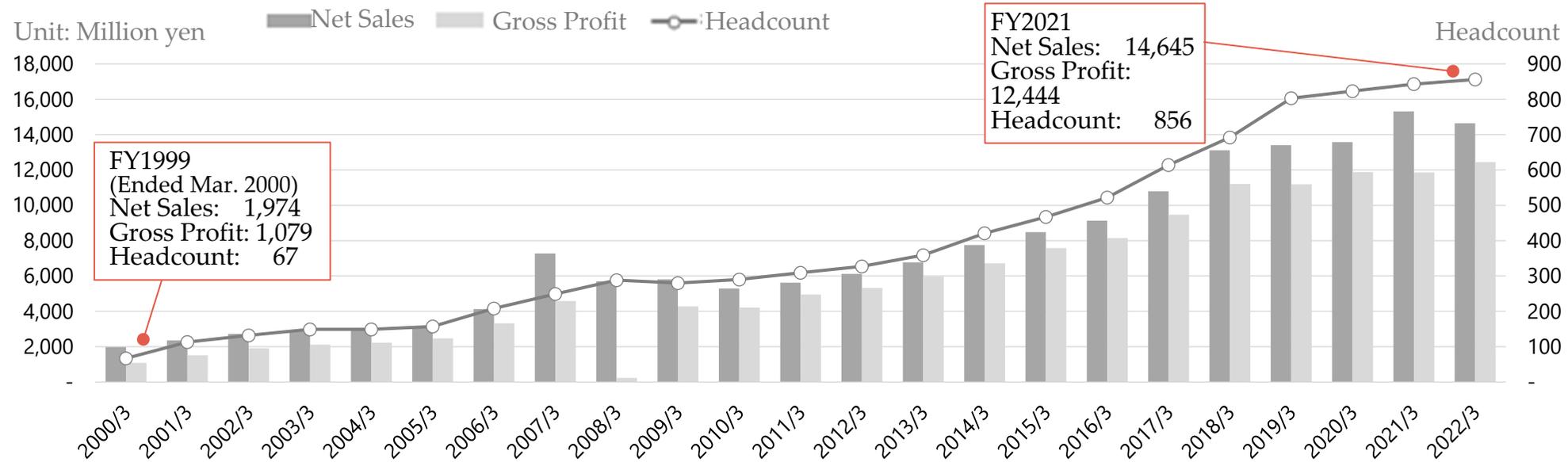
### Policies

- By **actively engaging in investment opportunities arising from our consulting business**, we pursue earnings opportunities from and beyond the consulting business.  
=> *Investment balance goal in FY2025: 8 billion yen*
- The biggest advantage is that we can manage the funds with a concerted approach involving our highly skilled business consultants, as **the investments are in principle limited to our clients**.
- In addition, this is a business model that allows us to control investment risks.  
=> *Going forward, in addition to the current targets, unlisted companies, we will proactively expand the scope of the business by also targeting clients for the real estate business, the wealthy, and institutional investors, responding to those clients' needs.*

# Initiatives to Enhance Corporate Value

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# 1. History of YCG's Growth and Challenges for Further Growth



Declining/aging population-led issues: Shrinking domestic market, succession at SMEs, excess supply, non-urban areas economic status, social security

Japanese banks' non-performing loan issues

2007-08 financial crisis' blow

Abenomics

COVID-19 pandemic

Finance act for SMEs (time-limited)

Innovations in IT/digital technology

2011 quake's blow

Increases in mega-disasters

**More challenging/diversified needs**  
(higher added value services):  
Various value offerings from the client's perspective

**Business revitalization:** Offer a full range of support for revitalization from revitalization planning to supporting M&A transactions

**Management:** Deliver solutions to all kinds of challenges: sustainable growth, organization strategy, corporate governance

**Business succession:** Provide comprehensive support to business owners, including asset/biz succession

**FAS (VA=>FA services)**

**M&A:** Serve clients for a long time as a consultant, not as a matchmaker

**Global business:** Offer a full-support from inside and outside Japan

**Real estate:** Shift focus from property management and real estate brokerage for owners to a comprehensive real estate consulting

**Education, training/FP:** Shift focus from targeting financial to operating firms with HR training program planning/development, collaborating with consultant members

## 2. YCG's Business Model: Maximizing Client Lifetime Value

- A major strength in our business model lies in maximizing client lifetime value.
- In order to respond to all the challenges in business our clients may face, we are determined to continuously seek new business and service opportunities. To this end, we take advantage of our comprehensive consulting capabilities, including cross-sell, to enhance client loyalty.



### 3. YCG's Advantages and Sustainable Growth System

- Our business model is built on the three advantages we have gained in the course of business.
- We seek further growth by enforcing our strengths with comprehensive knowledge management through the Sustainable Growth System.

#### Current advantages

Track records and capabilities have been proven through our service offerings to various companies.

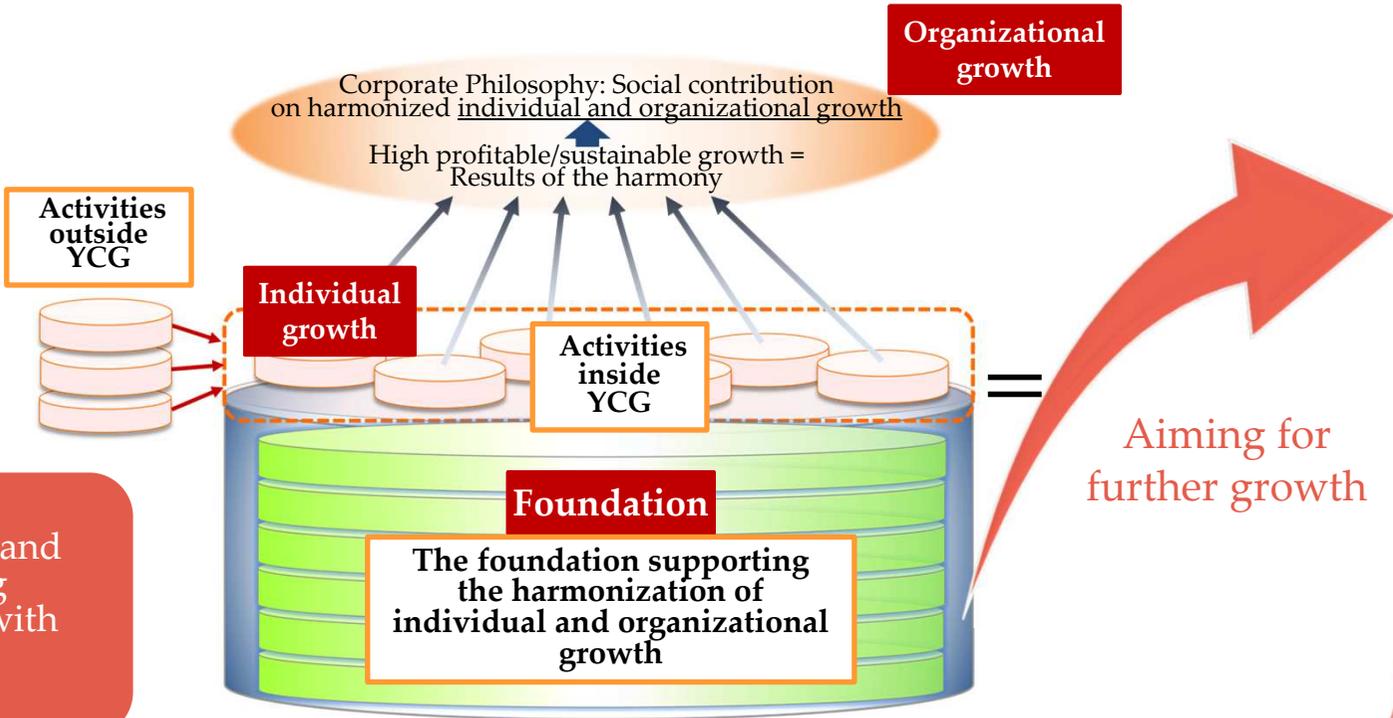


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A wide range of service solutions are available.

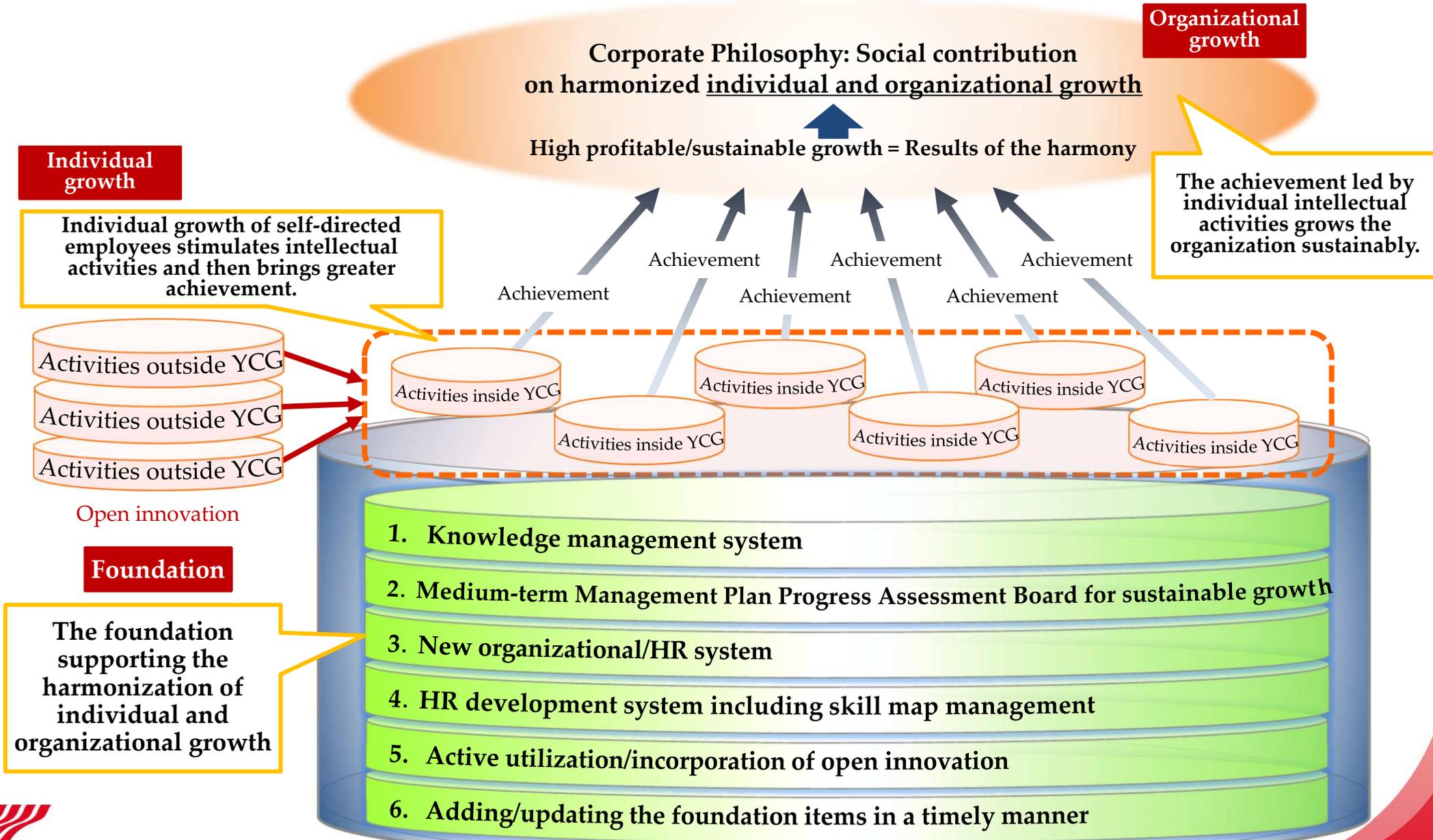
We have good and long-lasting relationships with clients.

#### Sustainable Growth System



## 4. YCG's Sustainable Growth System in Detail

- The Sustainable Growth System aims to bring about our sustainable growth by harmonizing individual growth of self-directed employees and organizational growth arising from individual achievement.



## 5. Basic Policies on HR Strategy: For Individual and Organizational Sustainable Growth

- We would like both our employees and the organization to keep growing. To this end, we maintain a favorable working environment for employees at any stage in life, so they can strike a good balance among their work, life, and individual development.
- We would like to our employees to:
  - Appreciate and understand the corporate culture and values;
  - Always take on more challenging, new work; and
  - Establish their specialties where they can pursue their development in the long term.

Recruit	<ul style="list-style-type: none"> <li>✓ Employer branding: Publicizing our corporate culture and values =&gt; <b>To be a company that talent wants to join</b></li> </ul>
Development /Retention	<ul style="list-style-type: none"> <li>✓ Skills Upgrading Program for managers =&gt; <b>To support a long-term career formation</b></li> <li>✓ Enhancement of training programs and contents for basic skills</li> <li>✓ Carrying out of F2F talks between employees and board members and employee pulse survey =&gt; <b>To support those at an early stage of their career</b></li> <li>✓ Working arrangements to meet diverse demand, e.g., work-at-home, shorter-hour-working</li> <li>✓ Higher productivity and shorter hours =&gt; <b>To maintain a working environment where diverse members can keep working comfortably over long years</b></li> </ul>
Evaluation	<ul style="list-style-type: none"> <li>✓ As evaluation items, adding individual skills to management skills and revenue contribution</li> </ul>

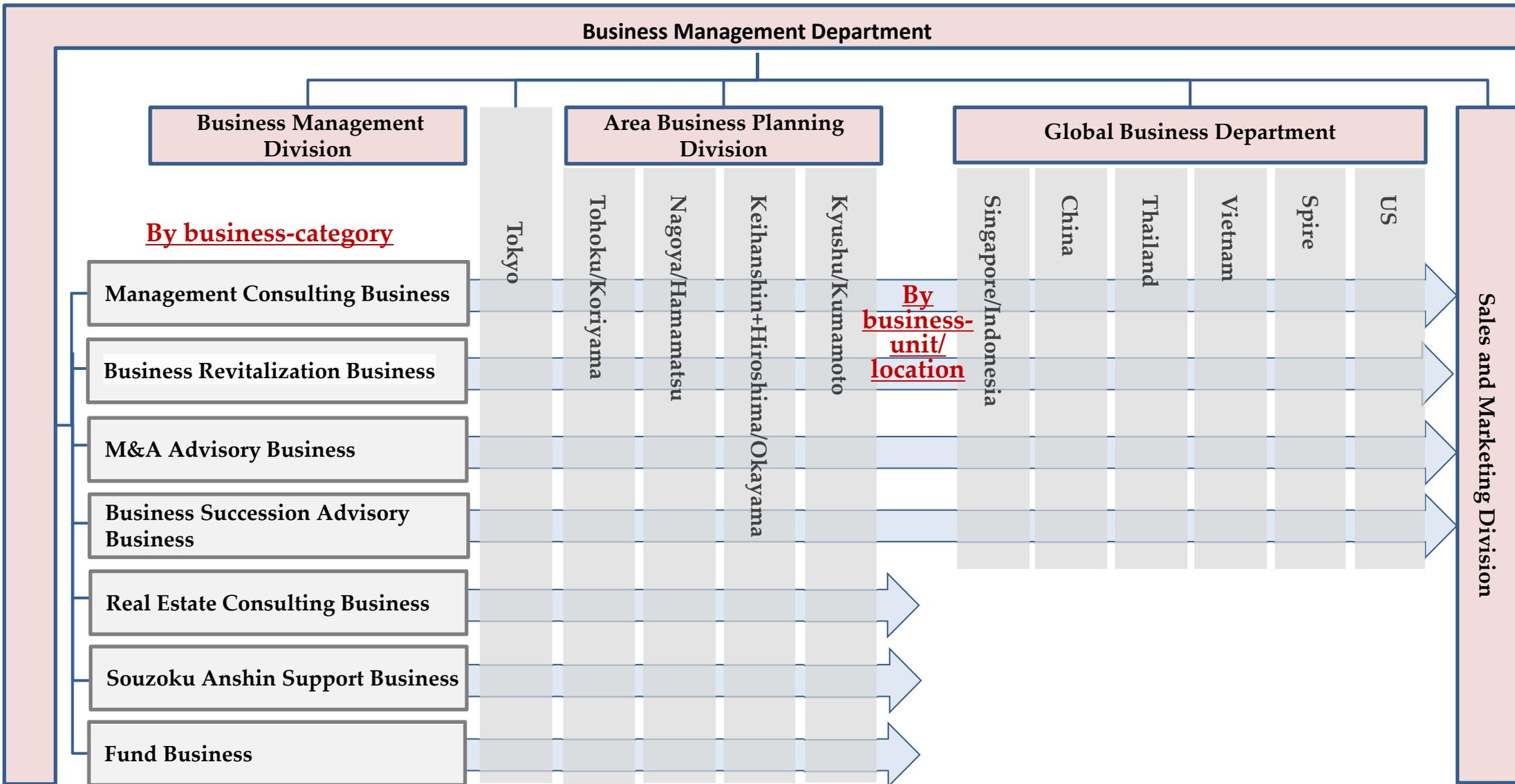
**Skills Upgrading Program:**  
It aims to expand the "horizontal and vertical lines of a letter of T". Here, the horizontal line refers to skills beyond their specialty, while the vertical one is their specialty. Each member picks up themes based on talks with their bosses and spends 5% (100 hours) of their annual working hours to upgrade their skills.

After widening their knowledge, they embark on a new, more challenging domain.

Individual career advancement is a source of the company's sustainable growth.

## 6. Organizational Structure Applying Matrix Management

- In addition to the existing by-business-unit/location management, we add a by-business-category approach to developing and implementing company-wide strategies.
- **By applying matrix management**, we aim to be more competitive in each business area.



## 7. FY2021 Results and FY2022 Forecast Gross Profit Based on Matrix Management

Unit: Million yen

FY2021 Results	By business-unit/location (vertical axis)										By business-category total
	Management Consulting	Corporate Advisory	Financial Solutions	Global Business	Keihanshin	Nagoya/Hamamatsu	Kyushu/Kumamoto	Tohoku/Koriyama	Real Estate Consulting	Fund	
M&A Advisory	1,223	1,302	290	428	216	287	34	181			3,961
Management Consulting	2,158	38	115	737	811	312	47	132	0	0	4,349
Business Succession Advisory	10		1,327	86	117	80	55	67			1,742
Business Revitalization	645	50	40	150	294	314	176	171	0	0	1,839
Real Estate Consulting			100		126	12			661		899
Fund	0	0	28	0	8	0	0	0	0	126	162
Souzoku Anshin Support			120								120
By business-unit/location	4,035	1,389	2,020	1,401	1,573	1,005	312	551	661	126	13,072

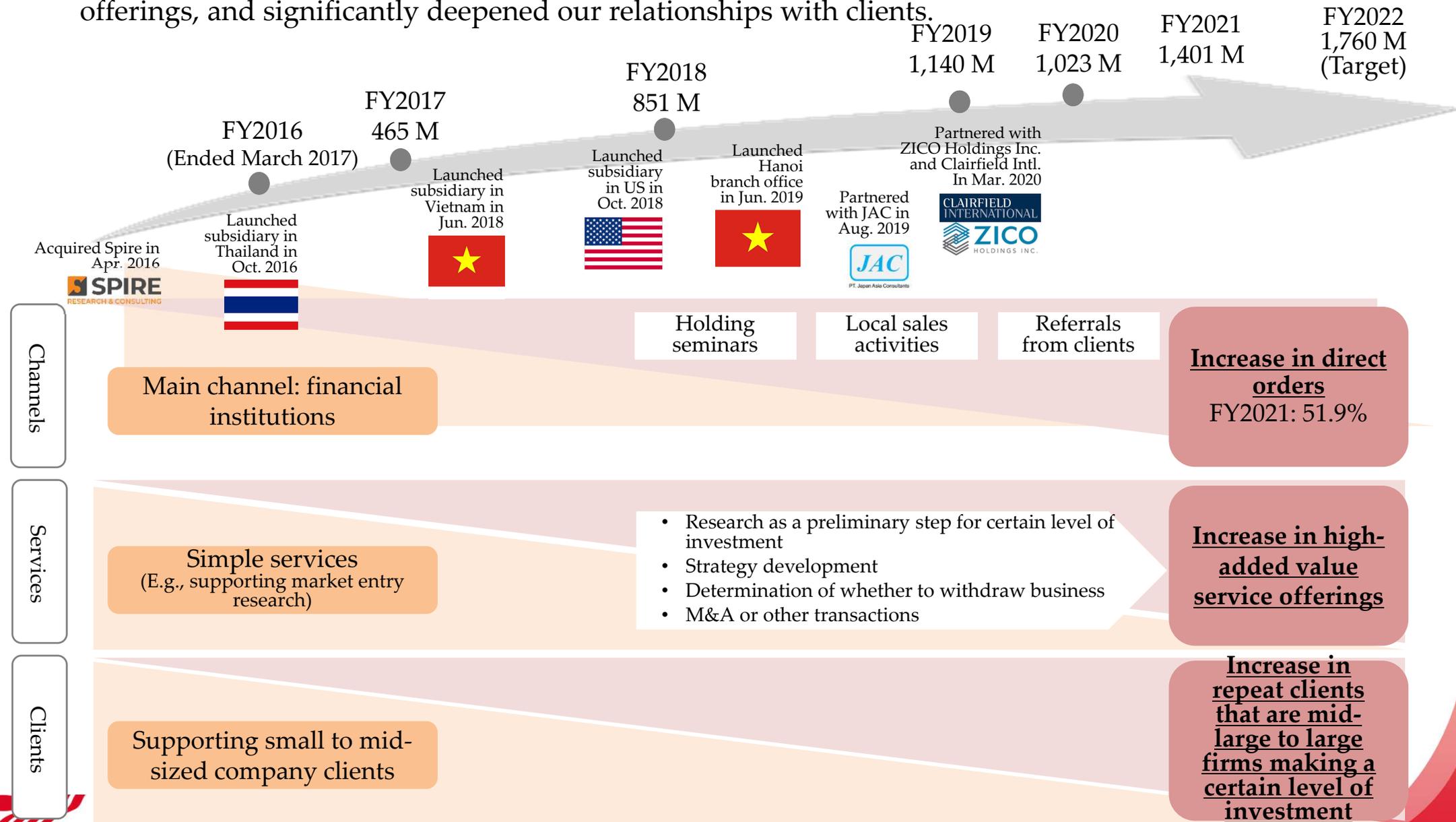
Unit: Million yen

FY2022 Forecast	By business-unit/location (vertical axis)										By business-category total
	Management Consulting	Corporate Advisory	Financial Solutions	Global Business	Keihanshin	Nagoya/Hamamatsu	Kyushu/Kumamoto	Tohoku/Koriyama	Real Estate Consulting	Fund	
M&A Advisory	1,052	1,300	480	593	390	275	110	130			4,330
Management Consulting	2,288	80	120	842	835	340	60	135	0	0	4,700
Business Succession Advisory			1,225	180	125	80	45	30			1,685
Business Revitalization	663	50	35	145	360	355	160	180	0	0	1,948
Real Estate Consulting	40	20	50		130				650		890
Fund Business	0	0	0	0	0	0	0	0	0	250	250
Souzoku Anshin Support			166								166
By business-unit/location	4,043	1,450	2,076	1,760	1,840	1,050	375	475	650	250	13,969

Note: Since figures in the above tables are before deducting inter-company sales and other items, they are different from those in the financial accounting.

## 8. History of YCG's Global Business Consulting Services

- We started offering global business consulting services in 2016.
- During the course, we have expanded client channels, increased high-added value service offerings, and significantly deepened our relationships with clients.



# Reference

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# 1. Company Overview

As one of the largest independent consulting firms in Japan with over 700 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 Prime Market
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	<a href="https://www.yamada-cg.co.jp/en/">https://www.yamada-cg.co.jp/en/</a>	Consolidated Businesses	Management Consulting Business Real Estate Consulting Business Education and Training/FP Related Business Investment/Fund Business
		Number of Employees	947 (including temporary staff; As of May 1, 2022)

## Advantages of Yamada Consulting Group



### Complete Support Up To Execution

Offer complete support from making a proposal up to execution



### Extensive Experiences

Capable of providing solutions based on extensive experience with over 2,000 projects a year



### Listed on TSE Prime Market

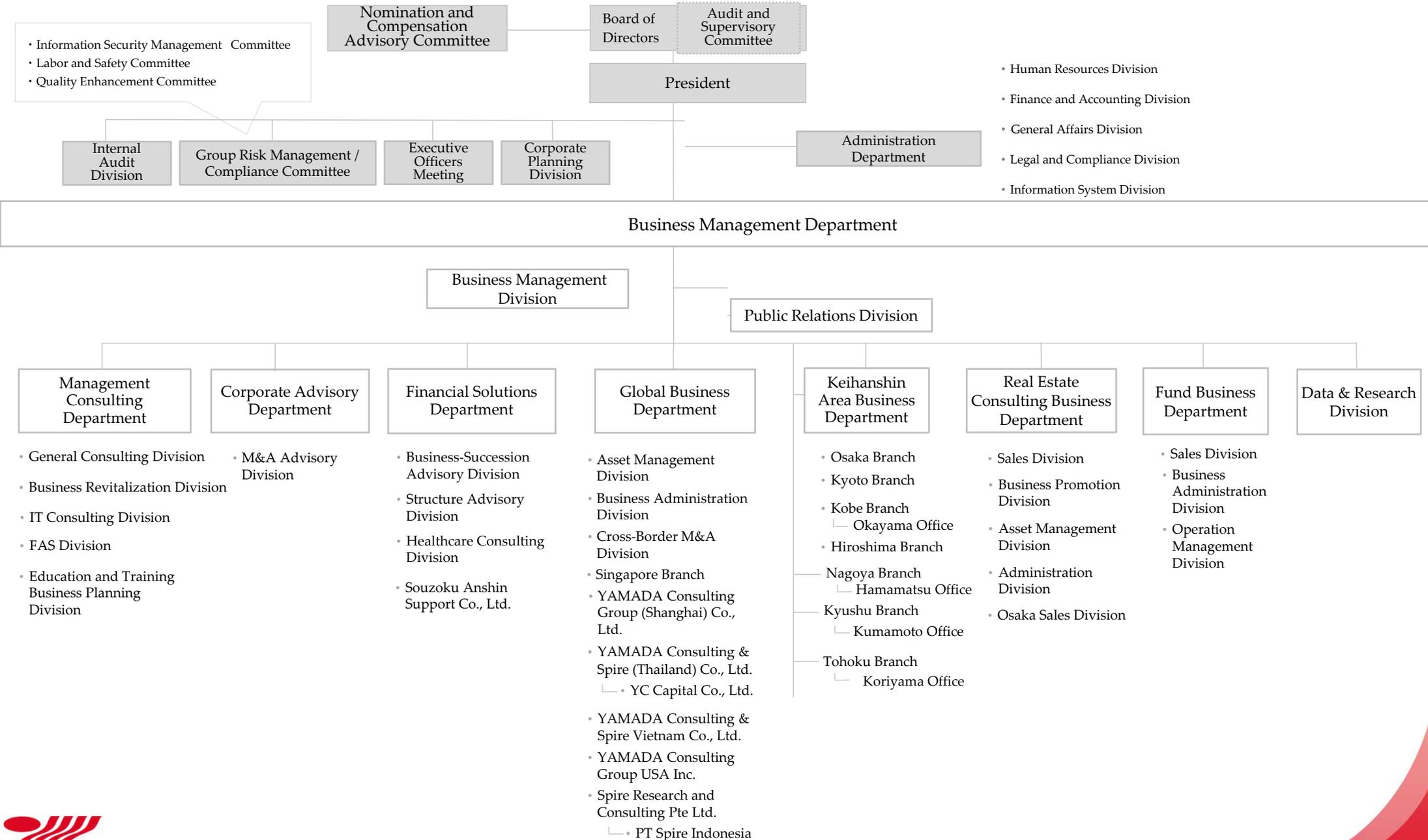
One of the largest independent consulting firms listed on the Prime Market



### Comprehensive Capability

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

## 2. Organizational Structure for the FY2021 (As of April 1, 2022)

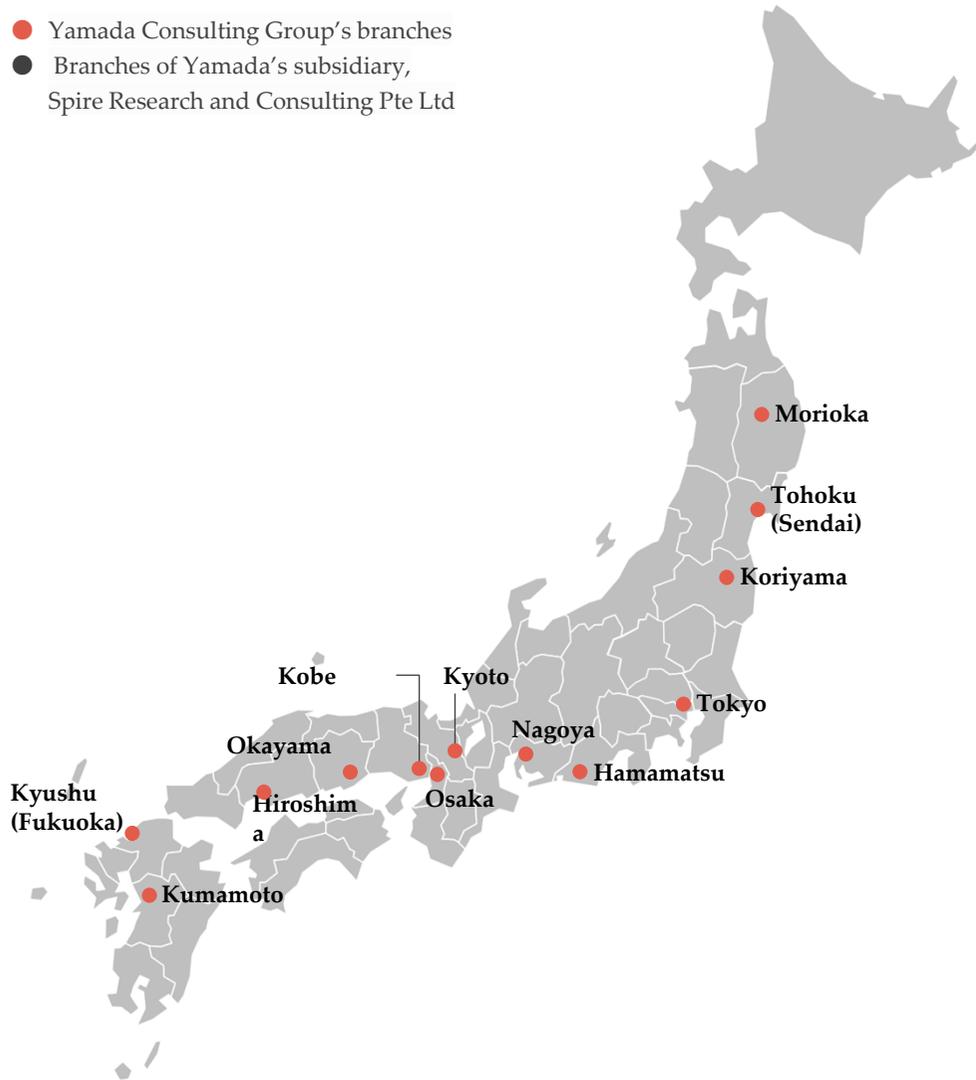


### 3. Domestic and Global Business Locations

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

#### Japan

- Yamada Consulting Group's branches
- Branches of Yamada's subsidiary, Spire Research and Consulting Pte Ltd



#### Global



# 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.

Yamada's or its subsidiary Spire's branches: ●  
Overseas affiliates' branches: ■



CLAIRFIELD INTERNATIONAL

**EUROPE AMERICAS**  
Partners

**Takenaka Partners**  
Advisory firm in the US, engaged in both buy and sell sides in M&A transactions, providing financial/business due diligence services.

**MCY**  
JV founded by YCG, Marubeni, and Crow Holdings to offer real estate asset management services.

**CLAIRFIELD**  
Advisory firm doing business in Europe and the US, Australia, and South Africa, engaged in both buy and sell sides in M&A transactions.



Los Angeles



**China**  
Partners

**Yingke Law Firm**  
Leading law firm in China, providing wide range of services including legal due diligence and labor related services in market-exit in collaborations with YCG.

**UDC**  
Shanghai government affiliated consulting firm under a national company, with strengthen in handling of various registration work, trade and customs consulting and networks with abundant Chinese firms.

**SUNRISE ORIENTAL CAPITAL**  
M&A firm/fund based in China, capable of widely aligning with YCG, e.g., for M&A and alliance between Japanese and Chinese businesses.



**WSG**

World Service Group, a globally recognized legal network having covered over 100 jurisdictions since 2019. Many of the members are independent lawyers with advantages in legal transactions and legal due diligence in their home regions.



CLAIRFIELD INTERNATIONAL

CLAIRFIELD INTERNATIONAL

**ASIA**  
Partners

**Spire (Asia)**  
Market research firm mainly focusing on emerging markets, also supporting partner matching in the markets.

**TOYO Business (Thailand)**  
Firm mainly supporting Japanese clients, delivering a seamless support to build a structure to prevent troubles.

**ZICO Holdings (Asia)**  
Affiliate of a law firm, engaged in both buy and sell sides M&A transactions, capable of supporting IPO.

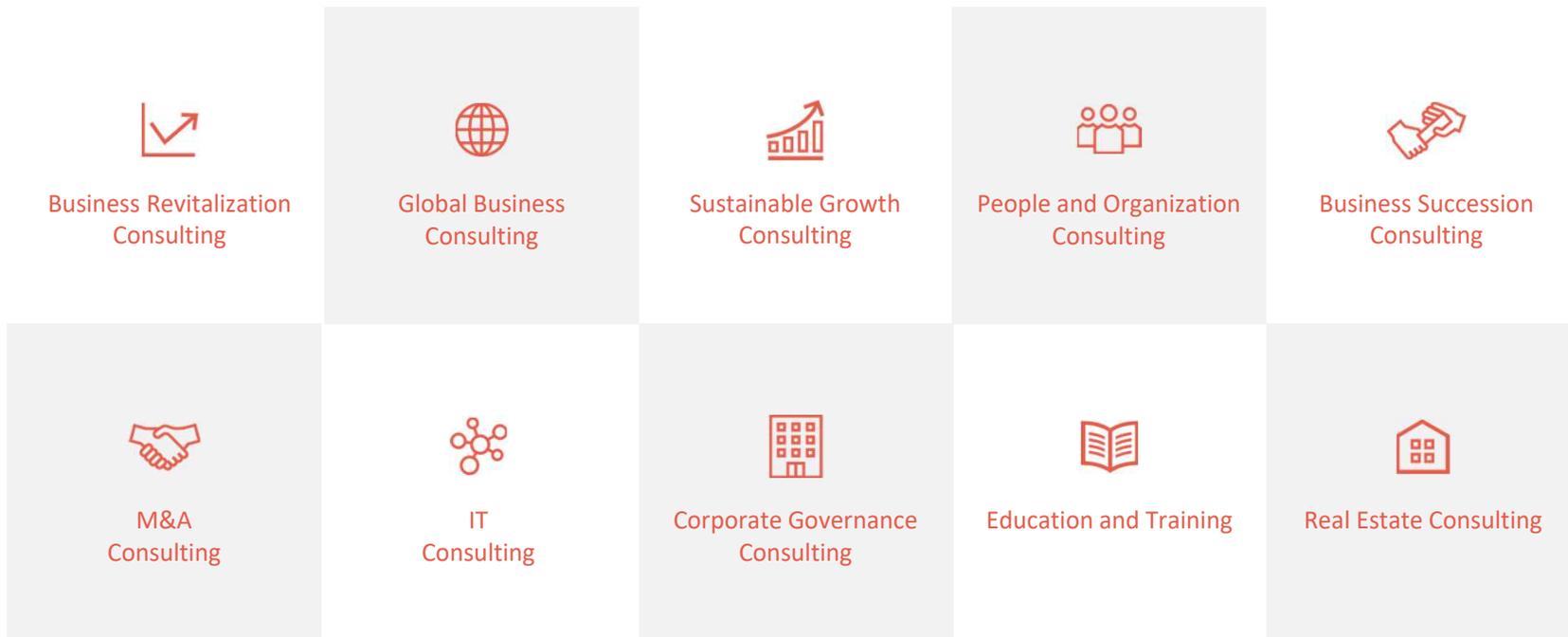
**Japan Asia Consultants (Indonesia)**  
Supporting Japanese clients to enter or having entered Indonesian market, by offering accounting/tax/HR-related, VISA application and other services.

India  
Vietnam  
Thailand  
Malaysia  
Singapore  
Indonesia

## 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.



## 6. Public Relations Activities

Notice: The section of Public Relations Activities is not translated into English and is available only in Japanese.

### 目的

- 金融機関に、当社の業務範囲の広さを知ってもらうこと
- 一般顧客から、当社の認知および信頼を獲得すること

### 金融機関向けの広報活動

- 行員・社員向けの研修コンテンツとして “WEBチャンネル” を開設し、定期的にアップデート  
「中国のシルバー業界動向及びビジネスチャンス」「パチンコホール業界動向」等々のレジュメ・動画を提供

### 一般顧客向けの広報活動

- 動画：ダイヤモンドオンライン『学びの動画』掲載
  - ・ 「サステナ経営の死活」 （全5回） 2022年3月2日より公開
  - ・ 「事業承継の新常識！後悔しないための完全マニュアル」 （全6回） 2022年5月2日より公開
- ビジネス誌（オンライン含む）への寄稿、インタビュー記事掲載
  - ・ 月刊金融ジャーナル 2022年5月号：「主要19業種分析 目利きのポイント」（6業種7ページ）  
（鉄鋼・非鉄金属、宿泊、外食・飲食サービス、農業、パチンコ・娯楽、学習支援・塾）
  - ・ 週刊東洋経済 2022年1月29日号：「トップに直撃」（2ページ）
  - ・ 季刊監事 2022年1月号：「オンライン診療の普及が進まない理由は何ですか？」  
（8ページ）



## 6. Public Relations Activities [1] Seminars

### WEBセミナーを毎月定期的に開催

### 申込者数・参加者数過去最多、問い合わせや案件成約につながっている

#### 2022年3月期のセミナー開催状況

計18回開催

	セミナー内容	開催地
2021年 4月	中国事業縮小・撤退のケーススタディ	オンライン
4月	改訂CGコード実務対応	オンライン
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
7月	保有不動産を“勝ち組”不動産に変える3つの方法	オンライン
7月	今、知っておきたい「ベトナム産業動向」第2回	オンライン
8月	タイでのM&A・事業提携を成功に導く！「マーケットリサーチ」を通じた経営戦略の重要性	オンライン
9月	日本企業がアメリカでM&Aを着実に実行する方法	オンライン
9月	アメリカ企業買収後のPMI・ガバナンス体制の構築	オンライン
9月	中国のシルバー業界動向及びビジネスチャンス	オンライン
10月	2021年下半期どうなる?! コロナ禍の不動産市況	オンライン
10月	中国からの撤退に向けた事前準備のポイント	オンライン
11月	アメリカでM&Aを着実に実行する方法と企業買収後のPMI・ガバナンス体制の構築（再配信）	動画配信
12月	Withコロナを見据えたタイにおける最新取り組み事例	オンライン
2022年 1月	2021年の取引事例から予測する2022年の不動産市況	オンライン
1月	カーボンニュートラル時代におけるベトナムのエネルギー市場	オンライン
1月	2022年版コロナ禍における中国子会社マネジメントのポイント	オンライン
3月	事業・人事・組織からみる中国再編のポイント	オンライン

#### 2023年3月期の開催・開催予定セミナー

	セミナー内容	開催地
2022年 5月	その不動産有効活用は大丈夫？知っておきたい成功ポイント	オンライン
5月	【緊急企画】製造拠点として注目されるベトナム最新情報	オンライン
5月	中国でのM&A「売却」成功のポイント	オンライン
5月	ベトナムの「流通」と「物流」の現状と市場参入のポイント	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ませ

## 6. Public Relations Activities [2] Reports on Global Business

海外レポートを月に2～3本定期的に発信

海外駐在員が現地最新情報・調査結果等、ビジネスのヒントをお届け

Notice: The section of Public Relations Activities is not translated into English and is available only in Japanese.

### 2022年3月期に掲載したレポート

計24件掲載

2021年 4月	クーデター後のミャンマー事業方針策定マニュアル	11月	インドネシアにおけるコロナ禍での日系企業の状況 2021
4月	タイ事業撤退に関する実務上のポイント	12月	INDONESIA INSIGHT vol.2 - オムニバス法 -
5月	フードバリューチェーンに変革をもたらすアグリフードテックの潮流	12月	INDONESIA INSIGHT vol.3 - インドネシアの食品関連業界について -
5月	植物肉市場：タイとASEAN近隣国の「ミートレス」事情	12月	タイの家電製品市場とスマート家電製造を通じたスマート産業への適応
5月	中国の物流業界概要	2022年 1月	EV（電気自動車）生産ハブへ加速するタイと今後の課題
5月	INDONESIA INSIGHT vol.1 - インドネシア撤退について -	2月	タイの産業用・医療用大麻の規制に関する最新情報
7月	ベトナムの為替政策と今後の動向【前編】	2月	タイの化粧品・パーソナルケア製品のパッケージ業界
7月	ベトナム不動産開発事情と住宅設備市場	2月	ベトナムの為替政策と今後の動向【後編】
7月	タイの再生可能エネルギー事情	3月	カーボンニュートラル時代におけるベトナムのエネルギー市場
7月	タイのアルコール飲料市場の概要と今後の動向		
8月	ASEANにおけるアグリフードテックのポテンシャルと日本企業の事業機会		
9月	中国保険業界におけるインシュアテック（InsurTech）の動向		
9月	タイのデータセンター市場		
9月	ベトナムの住宅不動産市場レポート		
10月	プレミアム志向が高まるタイのコーヒー市場		



その他海外レポートは当社公式HPよりご確認ください

## Disclaimer

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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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**YAMADA Consulting Group Co., Ltd.**

Corporate Planning Office

Finance and Accounting Department

Mail: [ml-ir@yamada-cg.co.jp](mailto:ml-ir@yamada-cg.co.jp)