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PEOPLE IN NEED.

JAPAN BEST RESCUE SYSTEM

JBR

JAPAN BEST RESCUE SYSTEM

## Business Results Summary < FY2022 >

November 4, 2022

Japan Best Rescue System Co., Ltd.

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**YouTube** Briefing  
Available

[JBR Best IR Channel](#)



## Achieved consecutive increases in net sales & operating profit

Non-operating variable factors are sorted out during FY22

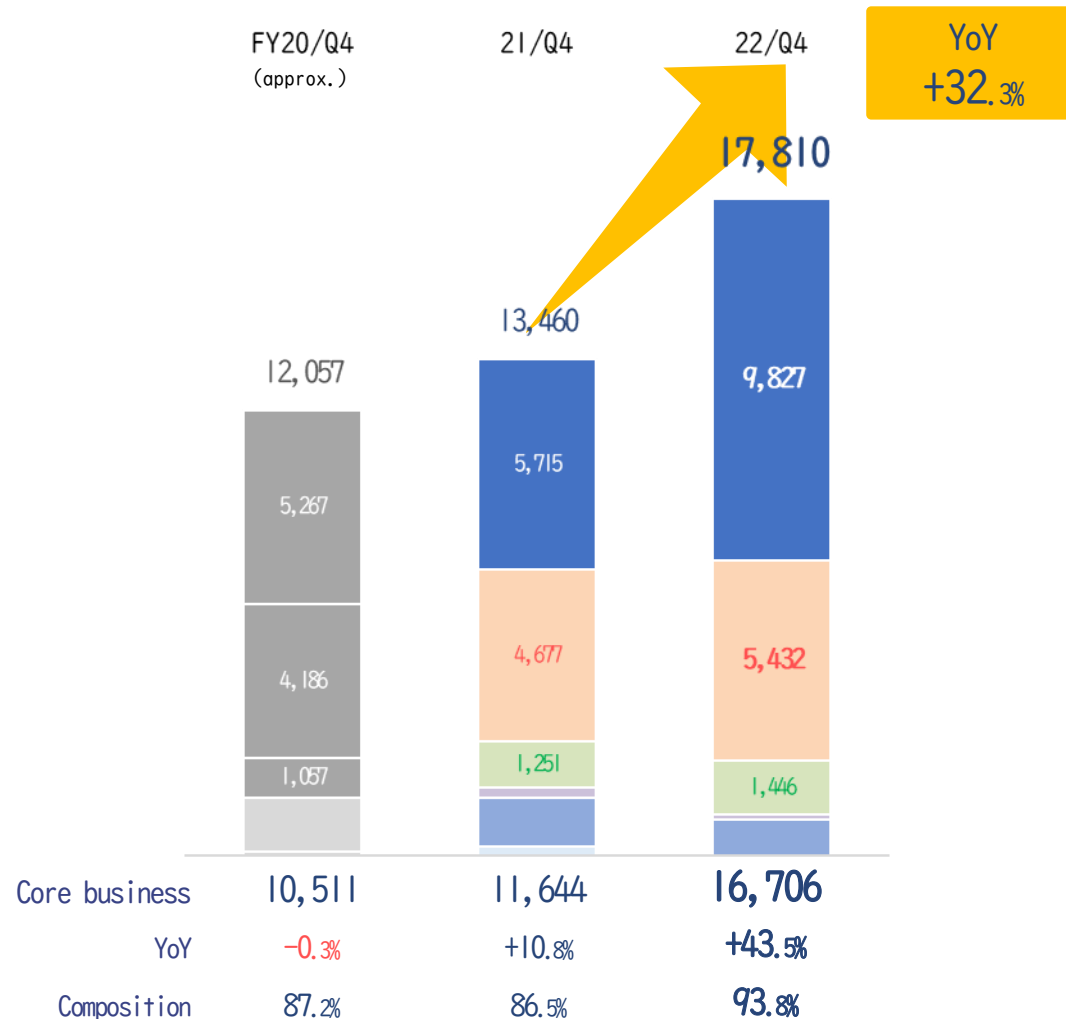
JBR will continue to break records with a solid structure that is resilient to changes in the environment

	FY20/Q4	21/Q4	22/Q4	Change	
Net Sales	12,057	13,460	17,810	+4,349 +32.3%	<b>NEW RECORD</b> Over +30% YoY due to ACTG* acquisitions
Operating Profit ( Margin )	1,367 (11.3%)	1,408 (10.5%)	1,459 (8.2%)	+51 +3.7%	<b>2<sup>nd</sup> highest in history</b> Warranty business went upward from the forecast on Aug. 5 <sup>th</sup>
Ordinary Profit	1,798	1,740	1,173	-567	<b>In line with the forecast on Aug. 5<sup>th</sup></b> The treasury stock forward contract, which gave a negative impact on FY22 are completely terminated during FY22 and will have no impact on FY23
Net Profit	997	56	437	+381	<b>In line with the forecast on Aug. 5<sup>th</sup></b> <div> <div> &lt;FY21&gt; ACTG Acquisition : -995 JPY M  &lt;FY22&gt; ACTG Merger : -170 JPY M </div> <div> } Both extraordinary loss will reduce the burden of future depreciation </div> </div>
EBITDA ( Margin )	1,579 (13.1%)	1,653 (12.3%)	2,047 (11.5%)	+394 +23.8%	<b>NEW RECORD</b> Continuous improvement in profitability

\*ACTCALL INC. & TSUNAGU CO.

## Record highs for four consecutive terms

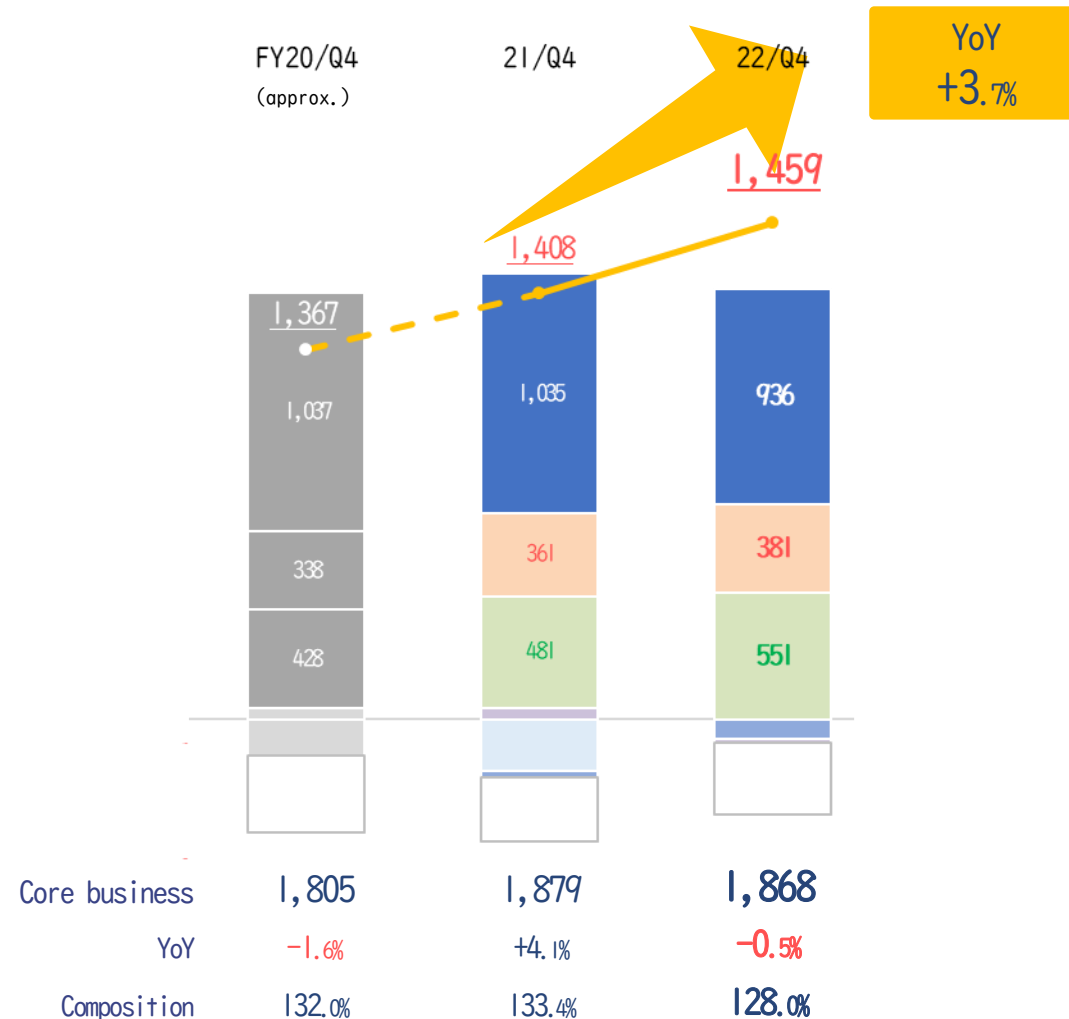
The 3 core business with a stock-type profit structure is growing strongly



Change		+4,349	Sales increase
Membership	+4,112 +72.0%	Driving growth for the entire company	
		+ 374 Net increase due to the acquisition of subscribers	
		+3,505 ACTG 100% owned subsidiary from the end of the previous FY	
		+ 233 New standards for revenue recognition The Positive impact will continue for the full year	
Insurance	+754 +16.1%	Net increase due to acquisition of subscribers	
Warranty	+194 +15.6%	Net increase due to acquisition of subscribers	
Others	-110	COVID prevention ...FY21/2H~FY22/1H	
Emergency	-375	Decrease due to decrease in the number of dispatches	
Life-tech	-230	Withdrawal from loss-making business	
Adjustment	+3		

## Achieved profit increase for 2 consecutive terms

For more detail about the allocated cost & policy reserves in the Membership & Insurance business, go to P.04



Change		+51 Profit increase
Membership	-99 -9.6%	+204 Net increase due to acquisition of subscribers
		-487 Increased burden from the allocated cost
		+183 Contribution of ACTG Profit:366 million - Goodwill:183 million
Insurance	+20 +5.5%	+216 Net increase of Actuality profit
		-196 Provision of contract reserves <FY21> -84 million → <FY22> -281 million
Warranty	+69 +14.3%	Net increase due to acquisition of subscribers
Others	-75	New business replacing COVID prevention started (Detail P.09)
Emergency	-55	Decrease due to decrease in the number of dispatches
Life-tech	+222	Withdrawal from loss-making business
Adjustment	-30	

## Business competence has grown beyond the disclosed value

Actuality profit = Operating profit<sub>(disclosed value)</sub> - ① Special factors + ② Burden of allocated cost

### Membership segment

< Special factor > Segment burden increased due to restructuring

		FY20/Q4	21/Q4	22/Q4
Actuality profit	YoY	1,989 +4.3%	2,066 +3.9%	2,301 +11.4%

Operating profit (disclosed value)	YoY	1,544 +2.2%	*1,644 +6.5%	936 -43.1%
① Restructuring	-	455	536	39
② Allocated cost	+	900	958	1,405

\*Figures in FY21 results disclosure

① Restructuring	Segment business changed during FY21-22 OUT >> Warranty(JMS), Others (COVID prevention) IN << Repair seg, organization of Life-tech seg
② Allocated cost	JBR allocates expenses incurred across the company in proportion to the number of employees, etc. The cost increased due to an increase in the ratio of Membership to the entire company. Total allocated expenses also increased due to the start of ERP amortization, etc.

### Insurance segment

< Special factor > Increase/decrease in reserve for insurance payment

		FY20/Q4	21/Q4	22/Q4
Actuality profit	YoY	357 -32.1%	450 +25.9%	668 +48.4%

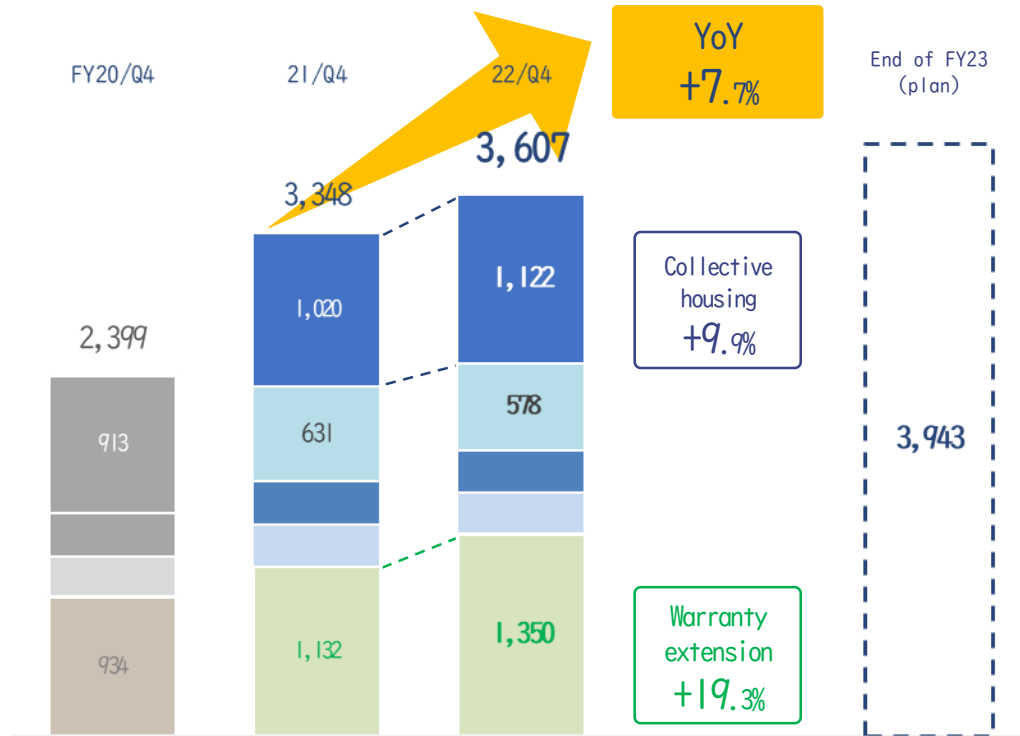
Operating profit (disclosed value)	YoY	338 -5.5%	361 +6.8%	381 +5.5%
① Policy Reserves	-	-11	-84	-281
② Allocated cost	+	7	3	4

① Policy Reserves	In accordance with the accounting treatment stipulated in the Insurance Business Law, positive or negative impact occurs each quarter  As a general, when contract awards are... active >> Negative impact calm >> Positive impact
② Allocated cost	Since the Insurance business is operated by a group company, the burden is minimal than that of the Membership segment.

Subscribers increased for 3 consecutive terms since FY19, after eliminating unprofitable projects. However, ACTG decreased due to some unprofitable liquidations and cancellations at the end of FY22.

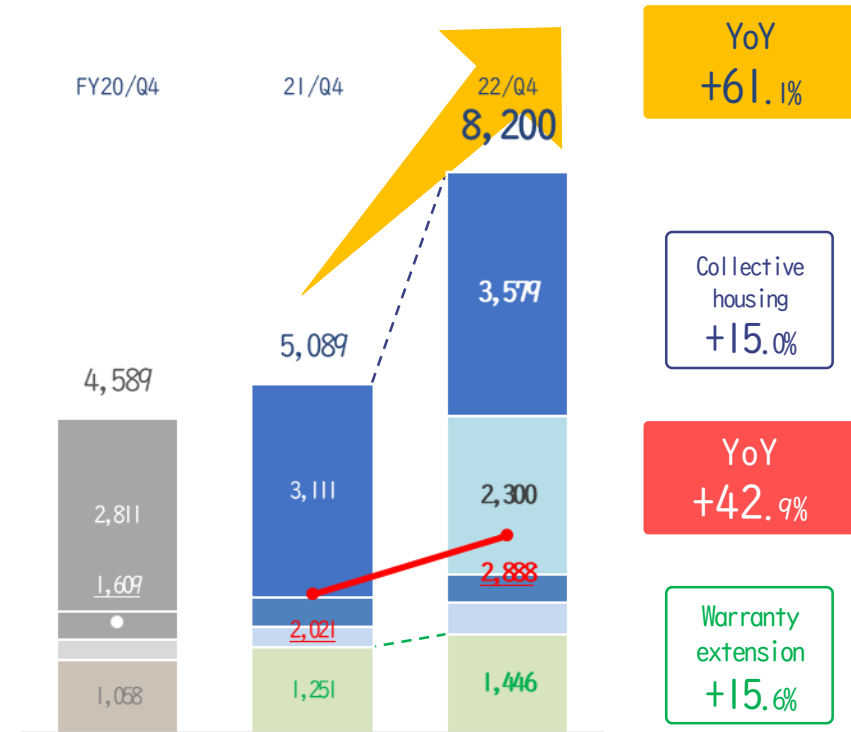
Subscribers(k)

Modest plan for the growth in FY23



Membership & Dispatching Fee(JPY M)

Dispatching fees are adequately controlled



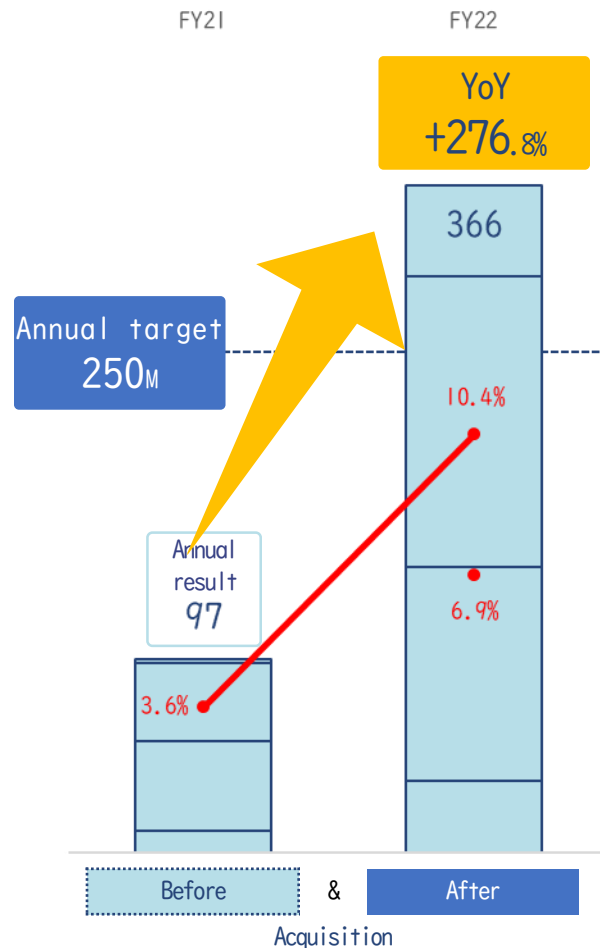
※ No fees during FY21 related to ACTG since it was acquired at the end of FY21

<Legend>



Exceeded the target of 3 years after joining JBR in the first year. Maximize integration effects to further improve profitability & increase customer/client satisfaction

## Operating profit & OPM (JPY M)



## Achievements so far

【Sep 30, 2021】 Acquired ACTG

3 independent companies worked together to promote improvements

<Operating Profit>

YoY : **+260 M**

+170 : Improved call & dispatch costs  
+130 : Reduction in management costs  
- 40 : Decrease in membership due to unprofitable correction, etc.

<Progress>

Achievement Rate : **146.5%**

OPM : **10.4%**

Target set before PMI: 6.9%  
Target after 3 years: 9.0%

The external correction with immediate effect is evaluated as having achieved a certain degree of success

## Future initiatives

【Oct 1, 2022】 Merged ACTG

Further continued growth due to efficiencies from the merger

Integration of duplicated operations and systems

Improvement of efficiency in administration office

Improvement by leveraging mutual strengths

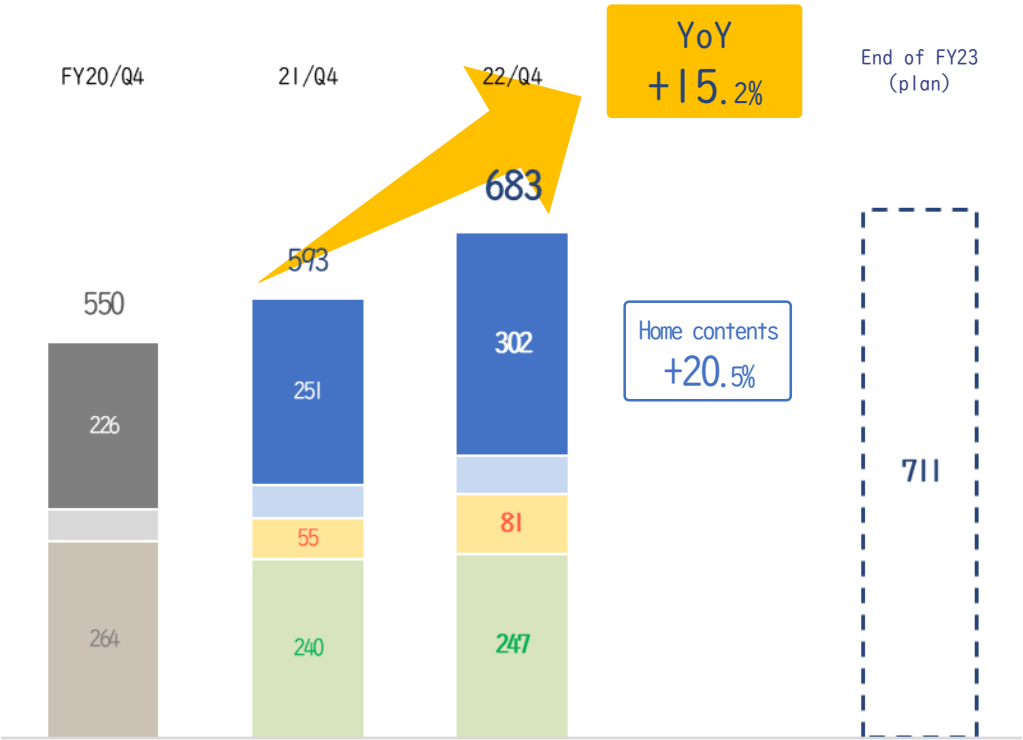
OPM level of JBR: 20%, of course, but also to the next phase and beyond, which aims for a dimension that JBR alone could not reach



Home contents insurance achieved annual growth of 20%. Acquisitions shall continue at a high pace and the policy reserves in FY23 shall be on par with FY22 (Details on P.10)

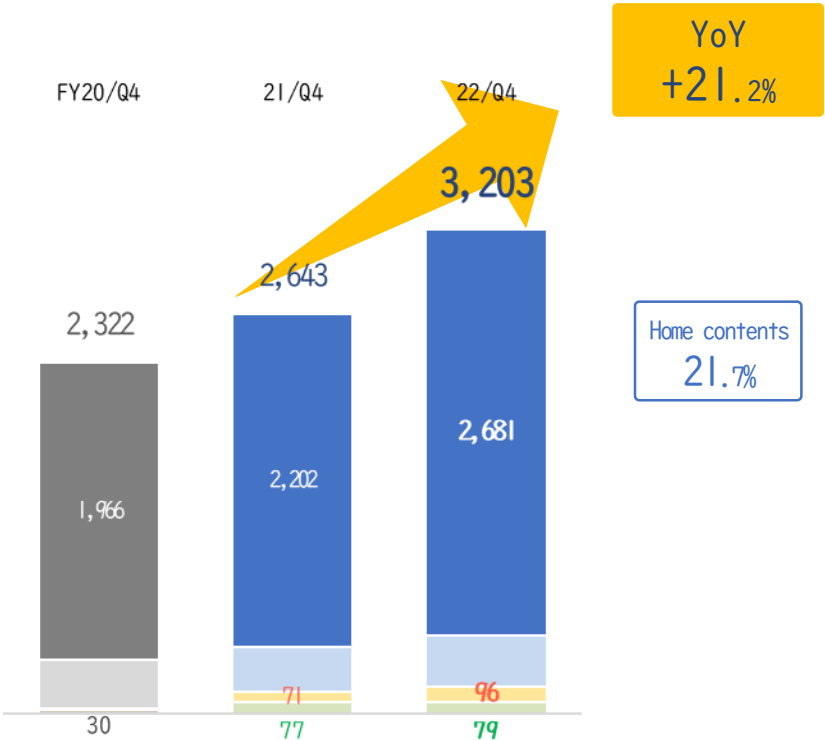
Subscribers(k)

The Smart phone & Sports club are also increasing steadily



Insurance premium(JPY M)

Revenue growth is linked to the pace at Home contents insurance



<Legend> Home contents Others Smartphone Sports club

Our “Best Rescue System” provides reassurance for 4.2 million+ subscribers.  
We will keep expanding both sales channels & service lineup to leave no one behind.

We create the Best Rescue System  
The best framework and services for reassuring people  
by getting close to their daily lives

Service example



Mission

We help people in need

Vision

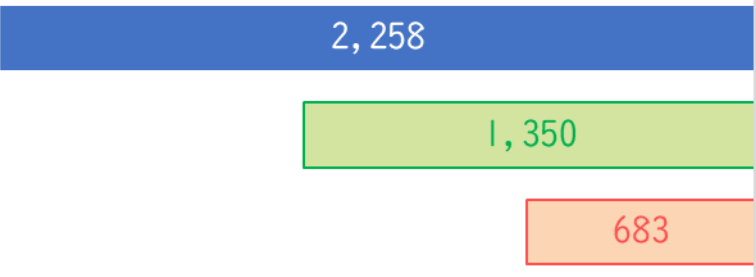
Value

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

Subscribers

4,292k

(As of the end of September 2022)



QR service

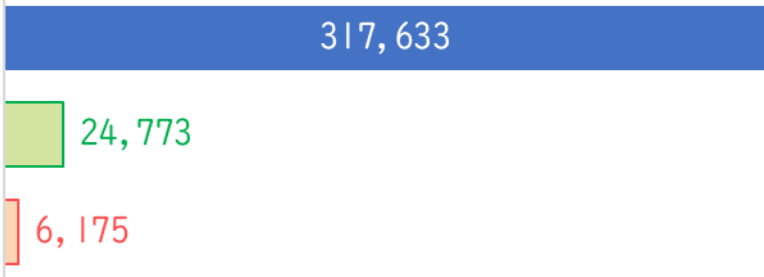
Warranty

Insurance

People we helped

348,581 cases

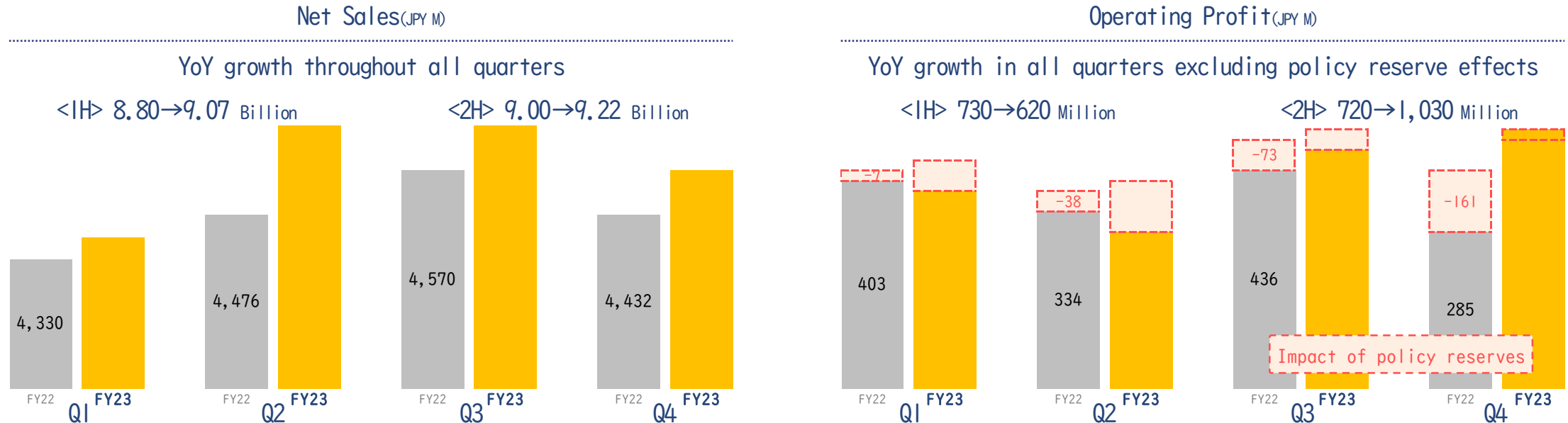
(For the twelve months ended September 2022)



Aim for record-high operating profit by minimizing the effect of the external environment and non-operating volatility and maximize the strength of the stock-type business.

	FY22 Result†	FY23 Forecast	Change	Details
Net Sales	17,810	18,300	+489 (+2.8%)	<div>+929 Continuous growth in the 3 core business will result in sales reaching a record high for the fifth consecutive fiscal year</div> <div>+370 Entered the used cell phone collection business as part of an ITOCHU tie-up</div> <div>-810 Impact from transfer of Emergency business</div>
Operating Profit ( margin )	1,459 (8.2%)	1,650 (9.0%)	+190 (+13.0%)	<div>+210 Achieve sustainable stock-based profits through the growth in the 3 core business</div> <div>+55 Contribution of last-mile business, including collection of used cell phones</div> <div>-35 Rebound from COVID prevention business</div> <div>-40 Impact from transfer of Emergency business</div>
Ordinary Profit	1,173	1,500	+326 (+27.9%)	<div>+190 Operating Profit</div> <div>+490 &lt;FY22&gt; One-time costs, such as treasury stock forward contract</div> <div>-353 Uncertainties such as gains on sales of securities are not factored in</div>
Net Profit	437	950	+512 (+116.9%)	<div>+326 Ordinary Profit</div> <div>+213 &lt;FY22&gt; Optimized assets due to ACTG merger, etc.</div> <div>-28 Posted extraordinary loss on stock transfer of Emergency business</div>
EBITDA ( margin )	2,047 (11.5%)	2,154 (11.8%)	+107 (+5.2%)	Profitability of JBR is improving continuously

2H bias due to stock-type earnings continuing in FY23. Rapid growth in the Insurance & the termination of the COVID prevention shall curb the profit in FY23/IH



► Membership	In addition to a continuous increase in subscribers, the benefits from the ACTG merger & cost reductions in the call center shall improve profit margins. Besides, the allocation burden of the segment will increase due to the transfer of Emergency business ...Gap between actuality profit and operating profit shall widen
► Insurance	Rapid growth from FY22/2H due to influx of home contents ins. from other companies, the impact of policy reserves on the operating profit of the entire company result in: 280M (FY22 total) shall be the same size in FY23, but will make a positive contribution to results for the first time in 2 years in FY23/Q4
► Warranty	New alliances are accelerating after listing on the TSE in June 2022. Inquiries are also increasing especially from housing manufacturers
► Others	As part of the last-mile business utilizing the existing infrastructure, JBR implemented a project to prevent the spread of COVID (patrol of restaurants and bars at the request of local governments) from FY21/2H to FY22/IH. FY23 JBR will enter ITOCHU's "used cell phone collection business" and start collecting 260 million units in Japan. Aiming to contribute to business performance by establishing a membership acquisition scheme for JAF & creating new services in the DX field as well

Projects realized during FY22 will begin to contribute to business performance.  
More than 20 projects in discussion with ITOCHU are progressing well.

## New projects

Starting	Partner	Service	Market size
Started	① JAF	QR Service	21 Million
	② ITOCHU	Used cell phone collection	260 Million
Coming soon	Century 21 Japan	QR Service	229k
	Infrastructure	QR Service	-
	Real estate	QR Service	-

①

### Homelife support by JAF

End of September 2023 target: 5k

Started in April, currently 1.3k members (end of September 2022)

The effects of establishing a full-scale acquisition scheme, which realizes simultaneous enrollment when joining JAF are not reflected in the target.

②

### Used cell phone collection

End of September 2023 target: 57k

Last mile business realized through the tie-up with ITOCHU

Sales: JPY 370M has already been reflected in the forecast, aiming to contribute to business performance with a speed that stock-type business do not have.

## Development policy

Service	Policy
QR Service	Accelerate development for the owner-occupied home market Enhancing the service attached with repair service as well
Warranty	Focus on sales to housing & equipment manufacturers Pursuing efficient sales expansion by holding down the upstream of the commercial flow
Insurance	Develop new products utilizing the alliance relationship Also cultivates large channels such as ITOCHU & Mini-Mini
Last mile	Develop new services using existing infrastructure Back-up of food delivery, Patrolling restaurants, Monitoring elderly, after-sales service of bicycles, used cell phone collection, etc.

### < What is JAF? >

Japan Automobile Federation (JAF) is a generally incorporated association affiliated with FIA (Fédération Internationale de l'Automobile). JAF is providing quality road service performance & extensive membership benefits to more than 21 million members with over 50 years in Japan.

### 1. How was FY22 ended in September?

While we were able to enhance future growth potential through a series of major alliance realizations, we prepared the FY23 forecast based on our reflections on our inability to absorb variable factors.

### 2. What are the variable factors?

The impact on operating profit due to the poor performance of the Emergency business & the impact on non-operating profit due to the share price reservation transactions were the main variables in FY22.

### 3. How is the PMI going with Actcall?

The operating income of ACTG has achieved the pre-acquisition target of: 1.5 times. For more details, please go to P.06

### 5. Future plans with ITOCHU?

As the last-mile business in the "Others" segment, we have started a used cell phone collection business and continue to be in discussions with about 20 other projects.

### 5. Any impact from social situations?

We have a stock-based business model that is not easily affected by the external environment. We do not expect any major impact from COVID, the situation in Ukraine, or price fluctuations.

### 6. How will FY23 started in October be?

Excluding uncertainties as much as possible, we defined the forecast as a Must Achieve plan. For details, please refer to P.09 – P.11

### 7. Any impact from transferring Emergency business?

Decrease in net sales & an extraordinary loss on the transfer of shares are reflected in the forecast. Please go to P.09 for details.

### 8. Where is the company presentation?

We set the document separately to enrich each content.  
Please wait for its latest version to be released.

<https://ssl4.eir-parts.net/doc/2453/tdnet/2140628/00.pdf>

### 9. Planning to hold a financial results briefing?

The briefing of FY22 results shall be provided on our YouTube channel.  
[【JBR Best IR Channel】](#)

### 10. Contact for unclear matters?

If you have any inquiries, please contact us on the last page.

## Continuous growth along with the number of subscribers in core business

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

Total unearned revenue, equivalent to future sales has exceeded 10 billion

Entering the high-growth phase after the liquidation of unprofitable projects, etc.

	FY18				FY19				FY20				FY21				FY22			
( k )	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Subscribers	2,233	2,305	2,247	2,247	2,259	2,310	2,168	2,222	2,245	2,347	2,338	2,397	2,492	2,601	2,657	3,348	3,411	3,569	3,620	3,607
QR Service	1,755	1,786	1,699	1,664	1,636	1,646	1,464	1,464	1,441	1,500	1,454	1,465	1,506	1,565	1,575	2,216	2,226	2,330	2,310	2,256
Collective housing	811	840	822	830	840	865	854	870	864	909	897	913	930	964	1,009	1,020	1,038	1,100	1,106	1,122
ACTG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	631	624	640	645	578
University Student	252	286	271	273	273	300	285	286	286	314	289	290	290	318	288	288	288	316	282	282
d-living	251	241	214	189	166	145	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	439	417	391	371	356	335	323	308	290	275	267	261	285	282	277	275	275	272	276	273
Warranty Extension	477	519	547	583	622	663	704	758	804	846	883	934	986	1,036	1,082	1,132	1,185	1,239	1,310	1,350

(JPY M)

Membership fee	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	1,993	2,036	2,100	2,069
QR Service	819	948	965	884	893	987	985	857	832	919	904	874	887	972	1,008	969	1,648	1,682	1,736	1,687
Collective housing	506	631	660	601	626	729	729	669	652	735	727	696	706	786	828	790	847	876	917	937
ACTG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	577	586	600	535
University Student	91	96	96	97	97	101	100	101	100	104	100	102	103	108	102	102	103	105	102	101
d-living	112	111	101	89	78	68	66	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	109	109	105	96	90	87	88	85	80	79	76	76	77	78	77	76	120	113	115	111
Warranty Extension	168	182	191	197	215	226	230	250	255	265	265	271	300	308	315	326	345	354	364	382
Dispatching fee	538	498	532	554	573	520	536	397	392	396	376	443	488	519	489	524	701	734	712	740



## Launching new products rapidly with top-level development capabilities

	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
Products*1	9	9	9	9	9	9	9	11	12	14	14	14	17	17	17	17	17	18	18	18
Small amount Short term	9	9	9	9	9	9	9	9	9	10	10	10	11	11	11	11	11	12	12	12
Casualty	-	-	-	-	-	-	-	2	3	4	4	4	6	6	6	6	6	6	6	6

( k )

Subscribers	272	269	274	274	272	272	259	259	262	258	529	550	556	574	585	593	593	606	650	683
Home contents	175	180	184	187	182	194	197	201	207	215	221	226	231	240	246	251	257	272	289	302
Sports club	-	-	-	-	-	-	-	-	-	-	264	264	246	242	241	240	228	222	239	247
Smartphone	-	-	-	-	-	-	-	-	-	-	-	15	34	46	52	55	60	63	70	81
Others	97	89	89	87	89	78	61	58	55	42	43	43	44	44	45	46	47	48	51	51

( JPY M )

Insurance premium	450	581	534	463	484	629	570	493	509	654	597	561	590	734	701	616	638	822	914	827
Home contents	345	484	419	366	389	533	471	404	422	574	504	465	490	630	579	502	527	713	759	681
Sports club	-	-	-	-	-	-	-	-	-	-	12	17	18	18	19	20	18	18	20	22
Smartphone	-	-	-	-	-	-	-	-	-	-	-	4	11	17	20	21	23	23	23	25
Others	104	97	115	96	94	96	99	89	86	80	81	73	70	67	81	72	69	66	110	98
Policy reserves*2	-3	+35	-3	+1	+0	-8	-13	-127	+15	-18	+28	-38	+15	-7	-39	-52	-7	-38	-73	-161

\*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 judgment 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,  
Mr. Reo Shinya E-mail: [ir@jbr.co.jp](mailto:ir@jbr.co.jp)



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