

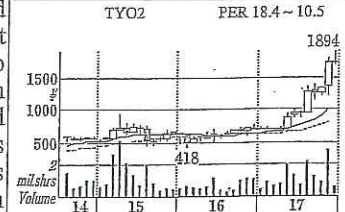
# 8929 Aoyama Zaisan Networks

青山財産ネットワークス

Head Office 8-4-14, Akasaka, Minato-ku, Tokyo 107-0052

Tel: 03-6439-5800

Founded in 1991. Compartmentalized business areas with Funai Consulting and engaged mainly in personal property consulting services, such as asset management and inheritance. Changed the corporate name from Funai Zaisan Consultants to the present one in 2012. Customers consist of property owners mostly living in Tokyo. Strengthening consultations on property preservation for individuals and business succession for corporate customers. Also focusing on consulting services in alliances with accounting firms nationwide. Integrated the real estate business into the joint ownership system. Established "Jigyoushoukei Navigator", a JV with Nihon M&A Center. Also cultivating orders related to the government's regional revitalization policy. Promoting the collaboration with Shinsei Bank.



Stocks (Round lot, 100 shares)

Exchanges: TYO2

Prices	High	Low
~ '13	6800000 ('04)	385 ('13)
'14	660 (Jul)	393 (Jan)
'15	939 (Apr)	464 (Aug)
'16	772 (Dec)	418 (Feb)
# '17	1894 (Dec)	670 (Apr)

Finance

Feb '05	Split 1->3	12
Dec '05	Split 1->2	26
Nov '06	Split 1->2	52
Oct '07	Split 1->2	104
Oct '08	Merger	110
Mar '10	SC	105
Oct '13	Stk Ex	117
Jan '14	Split 1->100	11,709

Shares Issued (Oct 31 '17 1000 shares)

Market Cap (¥mil) 20,469

No. of Shareholders (Jun '17) 4,983

Major Holders (%) Foreign Owners (7.6)

Masazumi Hasumi (10.0), Yasuo Takano

(5.5), Company's Tr. Stock (4.5), MSIP

Client Securities (2.4), Eiichiro Iwase

(2.1), Mutsumi Shimada (1.6), Nihon

M&A Center (1.2), MID Investment (1.0),

Chase Manhattan GTS Escrow (0.9),

Taisei Co. (0.8)

Income (¥mil)	Sales	Ope.P	Ord.P	Net.P	EPS(¥)	DPS(¥)	Dividend (¥)
□ 13.12	6,369	160	142	201	1,852.0	1000	15.12
□ 14.12	9,305	445	467	362	31.0	15	16. 6
□ 15.12	14,275	485	471	518	44.2	18	16.12
□ 16.12	14,420	751	628	587	49.8	23	17. 6
□ 17.12	14,800	1,050	890	750	65.7	30	17.12
□ 18.12	15,200	1,150	1,150	820	71.8	33-35	18. 6
□ 17. 6	7,000	701	645	538	46.3	11	18.12
□ 18. 6	7,200	770	710	590	51.7	11-13	Div. yield 1.75%
□ 16. 1-9	8,535	608	452	437	37.1		BPS (¥) □ Sep'17
□ 17. 1-9	9,993	762	695	654	56.6		302.0 (279.7)

Est: Sep 1991 List: Jul 2004  
 Chairman: -  
 President: Masazumi Hasumi  
 Employees (age/income) □ Jun'17  
 180/ 135 (40.4/ 7.39 ¥mil)  
 Consolidated Sales (%) Dec'16  
 Property consulting 22  
 Real estate transactions 70  
 Subleasing 8  
 Others 0

Underwriters: Nikko  
 References: SMBC, Hyaku-  
 jushi, Tokyo Tomin  
 Finan. Data (¥mil) □ Sep'17  
 Total Assets 10,039  
 Shareholders' Equity (%)  
 Capital Stocks 3,445 (34.3)  
 Ret. Earnings 1,088  
 Borrowings 3,993

Cash Flows (¥mil) □ Dec'16 □ Dec'15  
 CF(Operating) 1,177 ( . 801)  
 CF(Investing) -1,061 ( -162)  
 CF(Financing) 1,116 ( 370)  
 Cash Equivalents 5,350 ( 4,093)  
 Indices (¥mil) □ Dec'16 □ Dec'17  
 ROE(%) 18.9 21.8  
 ROA(%) 6.3 7.5  
 Capital Spending 129 130  
 Depn & Amortn 69 82  
 R&D Expenditure 0 0  
 Highest Net Profit □ Dec'07 1,543