



July 1, 2025

Company name: J-LEASE CO., LTD.
Name of representative: Tsuchi Nakashima, Representative Director, President & COO
(Securities code: 7187, Tokyo Stock Exchange Prime Market)
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Notice Concerning the Acquisition of Shares of AFB Co., Ltd. (to Make it a Subsidiary)

J-LEASE CO., LTD. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held today, to acquire all shares in AFB Co., Ltd. (Head office: Oita City, Oita Prefecture; hereinafter “AFB”) to make it a wholly owned subsidiary. The details are as described below.

1. Purpose of the acquisition of shares

Since its foundation in Oita City, Oita Prefecture, the Company has developed its business centering on residential rent guarantee and business rent guarantee, and upheld, as part of its growth strategies, having companies that share the Group’s philosophy and vision join the Group.

AFB Co., Ltd. is a leading general advertising agency with a long history in Oita Prefecture, with a large number of clients including local major broadcast stations. It offers a broad range of advertising services such as regular advertisements through the media of television, radio, newspaper, and outdoor advertising; planned advertisements on a spot basis; event management; and production of graphics, websites, and videos.

The introduction of know-how and media networks accumulated in AFB Co., Ltd. into the Group is expected to strengthen the Group’s functions of marketing and promotion while fostering its practical marketing knowledge. In addition, the Company has deemed that such integration will contribute to further enhancing the Group’s corporate value with the expansion of business, among others, through the development of services such as the production of videos for house viewing targeted at real estate companies, business partners of the Company.

2. Overview of the subsidiary subject to change

(1) Name	AFB Co., Ltd.	
(2) Location	3rd floor, Daikoh Building, 4-1-20 Ikushi, Oita City, Oita Prefecture	
(3) Job title and name of representative	Yuichi Jitsuzaki, Representative Director and President	
(4) Description of business	General advertising business	
(5) Share capital	16,000 thousand yen	
(6) Date of establishment	September 1, 1971	
(7) Major shareholders and ownership ratios	Yuichi Jitsuzaki	62.5%
	Nobuhiro Yano	3.1%
	Other one individual shareholder and five corporate shareholders	34.4%

(8) Relationship between the Company and said company	Capital relationship	Not applicable	
	Personnel relationship	Not applicable	
	Business relationship	There exist business transactions of placing advertisements, etc.	
(9) Operating results and financial positions for the last three years			
(Thousands of yen)			
Fiscal year ended	August 2022	August 2023	August 2024
Net assets	(55,363)	(61,047)	(60,454)
Total assets	73,860	66,388	63,149
Net assets per share (Yen)	(1,730.11)	(1,907.73)	(1,889.22)
Net sales	177,675	188,285	208,364
Operating profit (loss)	(9,272)	(5,023)	1,673
Ordinary profit (loss)	(5,015)	(5,509)	774
Profit (loss)	(5,220)	(5,683)	592
Earnings (loss) per share (Yen)	(163.15)	(177.62)	18.51
Dividend per share (Yen)	-	-	-

3. Overview of the counterparty to the acquisition of shares

(1) Name	Yuichi Jitsuzaki Nobuhiro Yano Other one individual shareholder and five corporate shareholders
(2) Location	Oita City, Oita Prefecture, etc.
(3) Relationship between the Company and said company	There exists no capital relationship, personnel relationship, or business relationship. Furthermore, there exists no related party relationship.

4. Number of shares to be acquired, acquisition cost, and ownership status before and after the acquisition

(1) Number of shares owned before the acquisition	0 shares (Number of voting rights: 0) (Voting rights ownership ratio: 0.0%)
(2) Number of shares to be acquired	32,000 shares (Number of voting rights: 32,000)
(3) Acquisition cost	Acquisition cost of shares: 6 million yen Advisory fees, etc. (Estimated amount): 1 million yen Total (Estimated amount): 7 million yen
(4) Number of shares owned after the acquisition	32,000 shares (Number of voting rights: 32,000) (Voting rights ownership ratio: 100.0%)

5. Schedule

(1) Date of the Board of Directors' resolution	July 1, 2025
(2) Date of conclusion of the share transfer agreement	July 1, 2025
(3) Date of determination of share transfer	July 25, 2025 (scheduled)

6. Future outlook

The impact of this share acquisition on our consolidated financial results for the fiscal year ending March 2026 is expected to be minimal, but the Company believes that it will contribute to the enhancement of the Company's corporate value in the medium to long term. If any matters requiring disclosure arise in the future, the Company will disclose them promptly.