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July 22, 2026

To Whom It May Concern:

Company name	: **CCReB Advisors Inc.**
(Listing/ Security Code)	(Tokyo Stock Exchange/ 276A)
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Summary of Questions and Answers Regarding the FY2026 Third Quarter Financial Results Presentation

CCReB Advisors Inc. (hereinafter referred to as "the Company") hereby provides a summary of the principal questions received from shareholders and investors regarding its FY2026 Third Quarter Financial Results Presentation, together with the corresponding answers.

The Company places great importance on constructive dialogue with shareholders and investors and remains committed to timely and appropriate disclosure as well as the enhancement of its investor relations activities.

Please note that questions of a similar nature have been consolidated and summarized where appropriate.

The FY2026 Third Quarter Financial Results Presentation materials are available through the Company's IR Library: https://ccreb.jp/en/ir/library/

■ Summary of Questions and Answers

Q1： Sales for the first nine months of FY2026 have reached only 44.8% of the full-year forecast. Can the Company still achieve its full-year earnings forecast?

A1： As described on page 17 of the FY2026 Third Quarter Financial Results Presentation, the Company discloses its quarterly plan for achieving the full-year earnings forecast and expects a significant portion of sales to be recognized in the fourth quarter.
In addition, purchase and sale agreements for the B/S investment projects that are key to achieving the plan have already been executed. Accordingly, the Company believes that the probability of achieving its full-year earnings forecast is high.

Q2： Given the upward revision to FY2026 sales and the postponement of a high-margin advisory project to FY2027 or later, is there a possibility that the FY2027 earnings forecast or the targets in the Medium-Term Management Plan will be revised upward?

A2： The Company is currently formulating its earnings forecast for the fiscal year ending August 2027 and plans to announce it together with the full-year financial results in October 2026.

While the high-margin advisory project is currently being pursued with revenue recognition assumed in FY2027, the FY2027 earnings forecast is being reviewed comprehensively, taking into account not only this project but also other projects and the overall pipeline.

Compared with when the Medium-Term Management Plan was formulated, corporate demand for real estate dispositions has remained stronger than initially anticipated. Accordingly, the Company expects B/S investment projects to continue to represent a significant component of its sales composition in FY2027.
The Company will continue to advance its business initiatives with the aim of achieving the goals set forth in the Medium-Term Management Plan at an earlier stage.

Q3： While the Company has revised its sales forecast upward, the operating margin is expected to decline from the original plan. Is the Company prioritizing sales growth over profitability? How does management view future margin improvement?

A3： In the latest forecast revision, the Company excluded a high-margin advisory project from its earnings forecast while bringing forward the sale of real estate for sale acquired using proceeds from its public offering in order to secure profits.
Accordingly, the change in profitability is primarily the result of a change in the business portfolio mix aimed at achieving profit targets in absolute terms, and does not indicate a deterioration in the profitability of the individual services provided by the Company.
Because advisory projects and B/S investment projects have different revenue and profit recognition structures, sales and profit margins may fluctuate depending on the business portfolio composition. Nevertheless, the Company remains committed to balancing profitability and growth.

Q4： Please provide an update on the advisory project that has been postponed to FY2027 or later.

A4： The advisory project that was originally expected to be recognized in FY2026 is currently being pursued with revenue recognition assumed in FY2027, taking into account the client's decision-making schedule and other factors.
The project has not been cancelled or lost, and discussions continue to progress toward completion.

Q5： Why does the Company believe it can continue growing beyond the Medium-Term Management Plan period? Is there a limit to growth given the Company's focus on relatively small-scale transactions?

A5： In its Medium-Term Management Plan, the Company has identified the expansion of its CRE Solution Business, the growth of its Prop-Tech Business, and expansion into the CRE × M&A domain as key growth strategies.
While the Company has particular strengths in compact CRE projects with transaction values of 2 billion yen or less, it believes that the addressable market for CRE solutions remains substantial, supported by increasing demand for capital efficiency improvements and business succession solutions among corporations.

In B/S investments, the Company principally targets compact CRE projects with transaction values of 2 billion yen or less. For projects exceeding this level, the Company pursues opportunities through joint investments and CRE fund origination. In addition, its brokerage and advisory services are not subject to such size constraints, and the Company also supports large-scale projects exceeding 2 billion yen.

As shown on page 9 of the FY2026 Third Quarter Financial Results Presentation, the average project size has increased compared with the period prior to the Company's listing.
Furthermore, by strengthening project origination capabilities through its Prop-Tech Business and expanding into new business domains such as CRE × M&A, the Company aims to sustain long-term growth beyond the period covered by the Medium-Term Management Plan.

Q6: What criteria does the Company use for timely disclosures and press releases regarding acquisitions and dispositions? Are all transactions disclosed?

A6: The Company makes timely disclosures regarding matters that may have a material impact on investment decisions in accordance with the timely disclosure rules of the Tokyo Stock Exchange. In addition, even when a transaction does not meet the requirements for timely disclosure, the Company may voluntarily issue press releases regarding matters that it believes are useful for investors.
The Company remains committed to providing timely and appropriate disclosure.

Q7: The number of meetings with institutional investors has increased. Have those investors actually invested in the Company? Also, what initiatives is the Company taking to further expand its institutional investor base?

A7: The Company continues to engage proactively in investor relations activities aimed at deepening understanding of its business among both institutional and individual investors.
Although the number of meetings with institutional investors has been increasing, the Company does not comment on the investment decisions or shareholding status of individual investors.

The CRE (Corporate Real Estate) market in which the Company operates is closely aligned with market themes such as capital efficiency enhancement and business succession. In addition, institutional investors have shown strong interest in the Company's unique business model, which combines Prop-Tech with CRE solutions. The Company therefore continues to engage in constructive dialogue to enhance understanding of its growth potential and competitive advantages.

Going forward, the Company will further strengthen communication with a broad range of investors through enhanced IR materials, website content, and explanations of its business model and growth strategy.

END