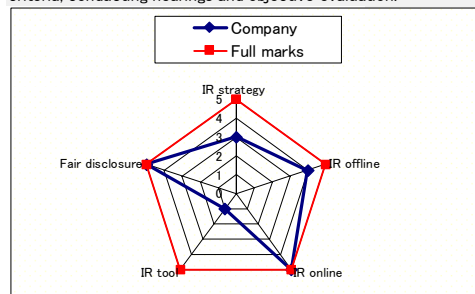


SRE Holdings Corporation (2980 TOKYO)						IR Overall Rating
【Stock Code】	2980	【Industry】	Real Estate Services	【Market Division】	TOKYO	★★★
【Fiscal Year End】	Mar. 31	【Zip Code】	107-0052	【Telephone Number】	81 3 6274 6550	
【Address】	1-8-1, Akasaka, Minato-ku Tokyo					
【Representative】	Kazuyoshi Nishiyama					
【Company Features】		【Share Price】	3,440 yen			
SRE Holdings Corporation engages in the AI cloud and consulting, and real estate tech businesses in Japan. The company offers packaged cloud tools and algorithms based on modules that leverage machine learning and other advanced technologies to enhance operations in the real estate industry. It is also involved in real estate brokerage; and developing and selling condominiums. The company was formerly known as Sony Real Estate Corporation and changed its name to SRE Holdings Corporation in June 2019.						

Investor Relations Strategy Analysis	Reference Data	Point	SRE Holdings Corporation
1. IR activities (10 points)	89.3%	10	10
2. IR system (10 points)			6
IR Dedicated department		10	
General affairs department	24.0%	4	
Planning department	23.0%	8	
Public relations department	17.0%	3	
Finance department		5	
Accounting department		3	
President's office		6	
The others		2	
3. Management philosophy and operating style (50 points)			35
Does top management perform IR activities?	83.6%	50	
YES		10	10
Activities			
Top management participates in briefing sessions for investors	81.8%	10	10
Top management gives individual interviews to analysts	67.6%	30	15
4. IR communication (80 points)		80	70
Financial settlement briefings	77.7%	10	10
Individual interviews	32.6%	10	5
Overseas briefing sessions	15.9%	10	10
For whom the above activities are conducted?			
Analysts and institutional investors	37.7%	10	10
Individual investors	13.4%	10	10
Is disclosure made fairly?	Priority point	20	20
IR roadshows	50.0%	10	5
5. IR tools (20 points)		30	10
Stockholder communication materials・Analyst report	89.6%	10	0
English materials(annual reports etc.)	42.8%	20	10
6. IR website (100 points)	97.5%	100	83
Is there a web page that clearly states IR?	79.4%	10	10
Top message	45.9%	10	10
Annual securities reports	42.0%	10	10
Statement of accounts	41.5%	10	10
Monthly reports,mid-term plan & handouts etc.	36.2%	10	3
IR calendar	28.5%	10	10
IR videos	23.8%	10	10
E-mail magazines about IR	19.5%	10	0
FAQ	14.6%	10	10
English IR web page	19.4%	10	10
7. IR effect measurement (10 points)			0
Conducting	84.3%	10	5
8. IR annual expenses(10 points)			0
More than 5 million yen	24.0%	10	0
Total		300	219

※In carrying out this analysis,BIR places importance on fair disclosure and uses its unique judgement criteria, conducting hearings and objective evaluation.



	BIR Average	203.7	Viewpoint
General rating	73.0%	66.4%	Very good 270~ ★★★★★
IR strategy	52.0%	63.9%	Good 230~ ★★★★★
IR offline	75.0%	66.9%	Standard 180~ ★★★
IR online	83.0%	67.8%	Below Standard 130~ ★★
IR tool	33.3%	45.5%	Inferior 80~ ★
Fair disclosure	100.0%	64.7%	Problematic 0~ -

The BIR IR analysis report analyzes and evaluates IR activities of the company covered from 5 viewpoints: IR offline, IR online, IR tool, IR website and IR strategy. BIR. rates the company's IR activities, believing that strategic IR activities have big effects on its stock performance.