

YAMASA COMPANY PLOFILE

Manoeuvre to Survive

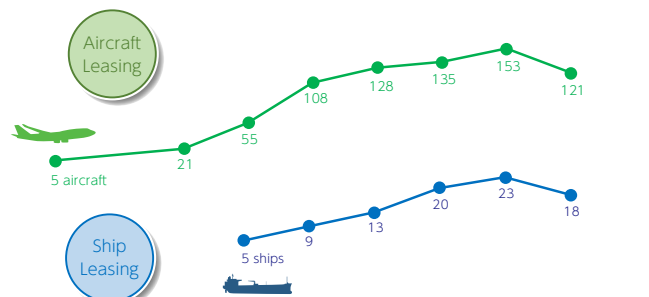
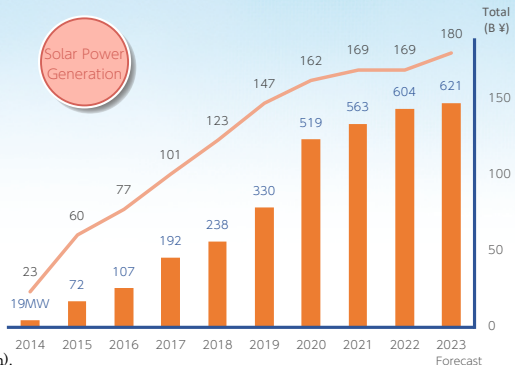
Sleepers ⇄ ⇒ **Mobil** ⇒ SL0T ⇒ Jolco ⇒ PV ⇒ SFR



Meiji	① The first generation was Sano Enichi(1882-1966). His mother,Nami(1854-1934), the 0th generation, founded Sano Timber Shop in Niimi and transported charcoal to Tamashima by Takasebune boat along River Takahashi.
1916 (T 5)	①Enichi returned to Niimi, first set up the timber shop Sano Shoten, then borrowed money from Nami to build his timber plant near to the proposed Niimi Station. Sano Shoten soon became the sleeper supplier for many major railway companies including Kokutetsu, lumber stamp was ㊦.
1928 (S 3)	Niimi Station of Hakubi Line opened. Exclusive side track was available for sleeper delivery, marking the Peak of the company's sleeper business.

1950 (S26)	The second generation, Sano Ichiro(1920-1970), took over the timber business.
1957 (S32)	Okayama Sekiyu Hanbai was established. Gas station business commenced and the number of stations expanded to 12 thereafter.
1960 (S36)	With severe competition from synthetic building materials, the core timber business trended down. The company found its way to real estate investments.
1967 (S42)	①Yamasa Company Limited founded.
1969 (S44)	②Yamasa Sangyo was established The New Yamasa Building was constructed, with Niimi Bowling Center on the first floor , supermarket on ground level.
1970 (S46)	Niimi Driving School and Takahashi Bowling Center opened.

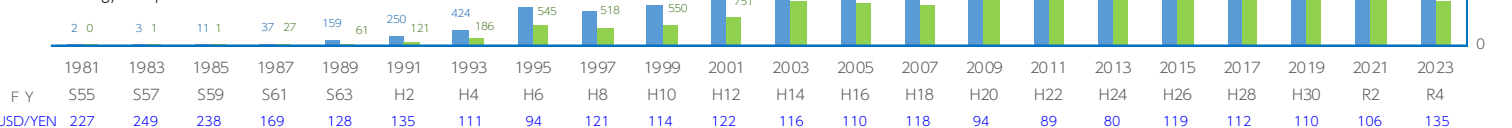
1970 (S46)	The third generation, Sano Shinichi(1947~), succeeded and took up the President's post in 1973.
1972 (S47)	Okayama Juken was founded. The Takahashi Bowling Center was moved to Kisuki. The first pachinko hall ENDLESS, was opened in Mizushima.
1974 (S49)	Kisuki Bowling Center was closed and the building was turned into a sewing factory.
1977 (S52)	① Development of pachislot machine commenced.
1979 (S54)	Sales of the first pachislot, JEMIMI started.
1980 (S55)	Pachislot PULSAR was launched. Oil shock reached its peak. This was the only time when gas stations turned into profit.
1985 (S60)	The New Entertainment Establishments Control Law was implemented.
1986 (S61)	② Aircraft leasing business started.
1990 (H 2)	The Heisei Economic Bubble burst.
1991 (H 3)	The timber manufacturing plant, Setouchi Precut in Okayama City was completed.
1993 (H 5)	New PULSAR, Yamasa's super hit Pachislot, solely designed by Shinichi recorded sales of 210,000 machines.
2001 (H13)	Vessel leasing started.
2004 (H16)	Niimi Central Gas Station opened. But altogether, only 4 stations were left. The driving school was disposed.
2005 (H17)	Lease tax system was changed from Japanese Leveraged Lease to Japanese Operating Lease with call option, At Risk Rule was adopted.
2007 (H19)	Yamasa's new production plant in Yorishima was completed.
2011 (H23)	Year of the Great East Japan Earthquake. From Fukushima, Shinichi adopted an abandoned hunting dog, Munsterlander, now his best companion, named 'Qoo'
2013 (H25)	③ Solar energy business began.
2015 (H27)	Sano Shinichi took office as the Eighth President of Nichidenkyo (The Pachislot Machine Manufacturers' Industry Association).
2016 (H28)	Okayama Sekiyu Hanbai and Okayama Juken were absorbed and merged,with Yamasa Sangyo as the Surviving Company.
2017 (H29)	KaeRuu Company Limited was formed.
2018 (H30)	Munster Company Limited was set up.
2019 (R 1)	④ Embarled on Single Family Rental(SFR)business.
2020 (R 2)	The Company holds 3402 SFRs in North America. 145 aircrafts for leasing. 20 vessels for leasing.
2021 (R 3)	5/24 Yamasa Next established
2022 (R 4)	10 Slot department transferred to Yamasa Next.
2023 (R 5)	3/11 Vista Hotel files for civil rehabilitation; Yamasa signs sponsorship agreement (5/25).
	9 Yamasa Frontier Company Limited was set up.
	11 SFR reaches about 6000 homes.
	2 DC 547 Mw Solar power plants started operation.
	3 MFR (Garden Style) in Dallas, Houston and Nashville Purchased 4 buildings (1420 rooms).
	3/26 Bankruptcy of Silicon Valley Bank(SVB)
	9 DC 609 Mw Solar power plants in operation.
	9143 SFRs and 8 MFR buildings (2752 rooms) owned.



Mascot dog "Qoo"

BS(Total assets)Transition

■ Yamasa Corporation
■ Yamasa Sangyo Corporation



Yamasa Corporation

Established	Feb/1967 (S42)
Capital	\$136,000
CEO	Shinichi Sano
Business	Aircraft and Vessel Leasing, Solar Power generation, Single Family Rental
Main Banks	Tomato, SMBC, MHBK, MUFG, CHGK, SGBK,Hiroshima, Shinsei, STBC, TSBK, Kochi, Momiji
Annual Sales	\$731mil (FY 2023)
NoE	Number of Employees : 36 (2023/10) • KaeRuu : 99
Head Office	362-1, Takao Niimi-shi, Okayama-ken 718-0003, Japan
Okayama Office	2-20-6, Fukutomi higashi, Minami-ku, Okayama-shi, Okayama-ken 702-8033, Japan
Tokyo Office	2F Nikko Building, 2-15-12, Higashiueno, Taito-ku, Tokyo-to 110-0015, Japan

Yamasa Sangyo Corporation

Established	Mar/1967 (S44)
Capital	\$272,000
CEO	Shinichi Sano
Business	Aircraft and Vessel Leasing, Solar Power generation
Main Banks	Tomato, CHGK, SHBK, MUFG, TSBK, SGBK
Annual Sales	\$250mil (FY 2023)
NoE	Number of Employees : 13(2023/8)
Head Office	362-1, Takao, Niimi-shi, Okayama-ken 718-0003, Japan
Okayama Office	2-20-6, Fukutomi higashi, Minami-ku, Okayama-shi, Okayama-ken 702-8033, Japan