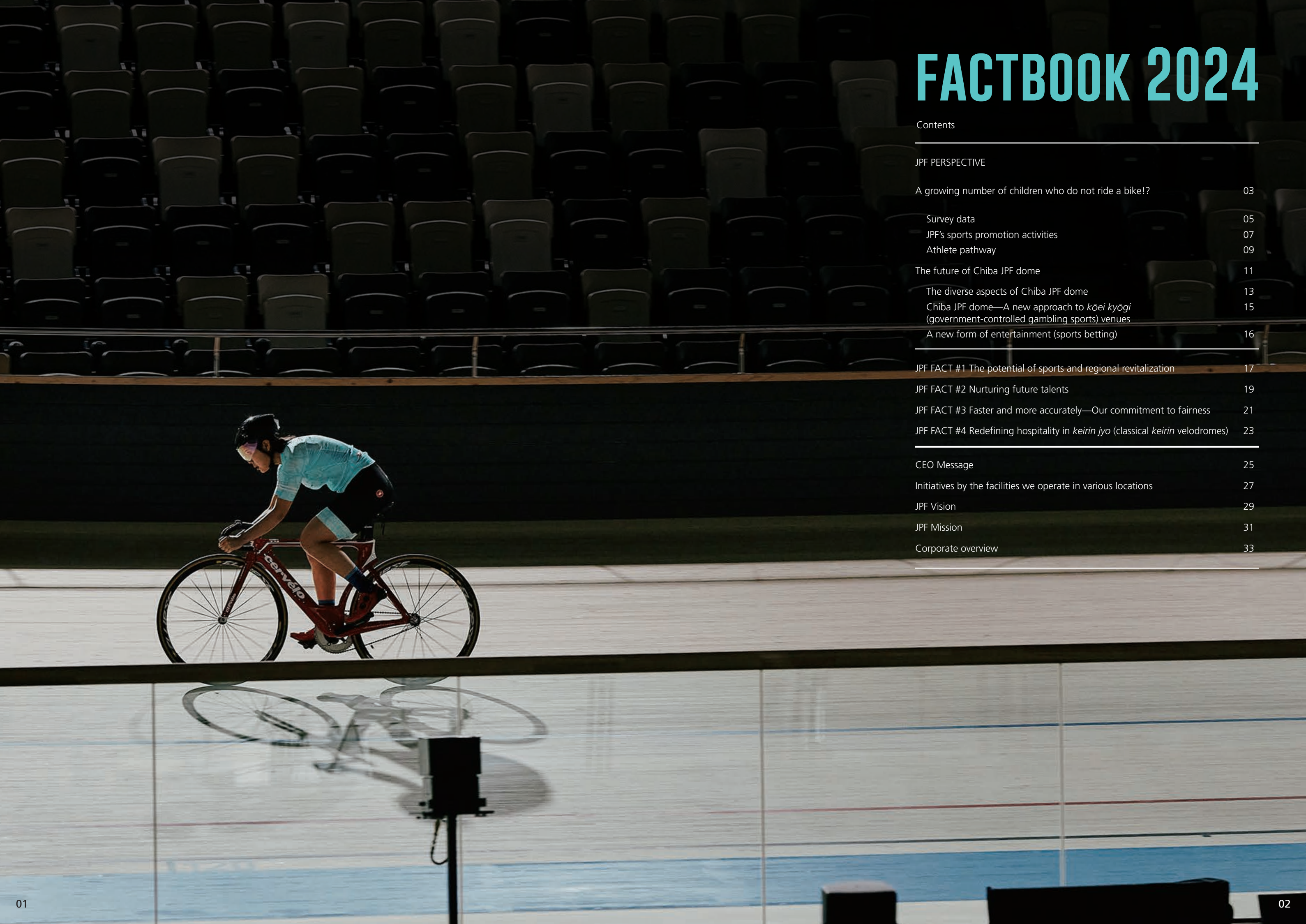


FACIT

BOOK

2024





FACTBOOK 2024

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A growing number of children who do not cycle!?

JPF PERSPECTIVE



In a large-scale voluntary study conducted by our company revealed that approximately 30% of people in their 20s cannot ride a bike.

This situation could potentially hinder the development of Japan's bicycle and cycling culture. How should we confront it?

There is a need for a comprehensive strategy and approach.



Yuhei Kuroe
Managing Director,
General Manager of
Promotion Department,
General Manager of
Venue Management Department

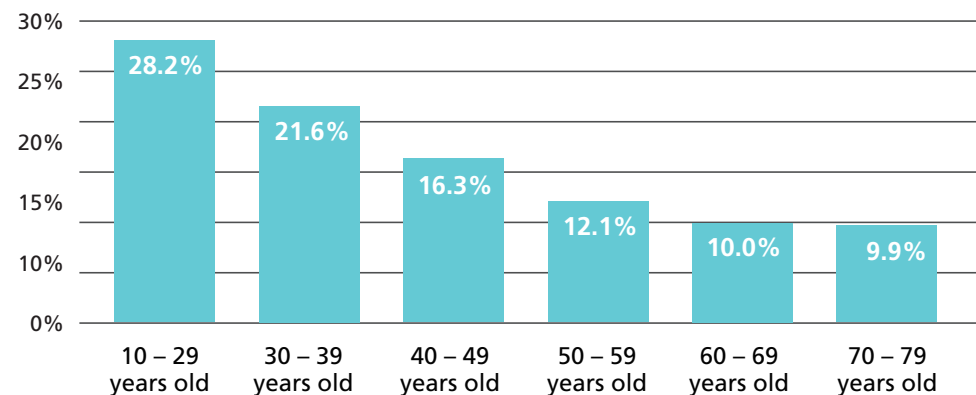


A growing number of young people cannot ride a bike!?

FACT #1

According to an attitude survey on bicycles conducted on 48,230 people across Japan, the highest percentage (90.1%) of respondents who answered that they could cycle were 70 years old and above. This percentage fell gradually as the respondents' ages decreased, reaching 71.8% among the 20s; in short, it was found that close to 30% of young people could not cycle. If this trend continues, a day may come when "Alienation of Young People from Bicycles" hits the news headlines. This section examines the background behind this decline in cycling among young people.

Percentage of people who could not ride a bike

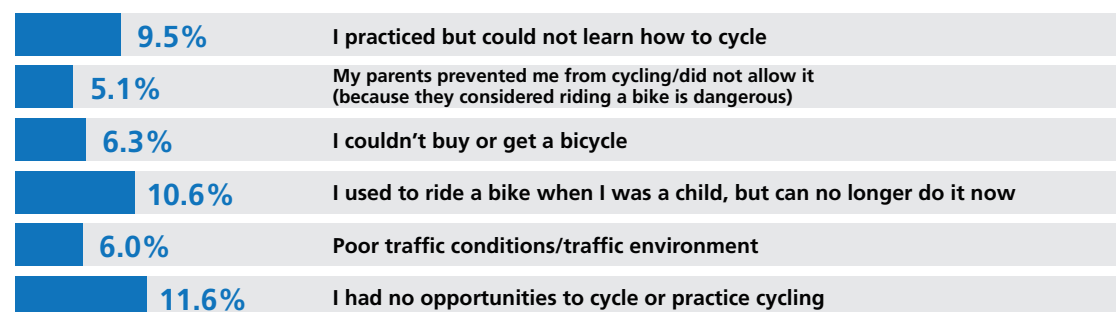


40% of those who could not ride a bike were interested in cycling but gave it up for some reason

FACT #2

Among the people who could not cycle, there were some who had never been interested, as well as others who had been interested but gave it up for some reason. There were various reasons for giving up on cycling despite being interested, for example, failing to learn how to cycle even with practice, prevented by parents who considered it dangerous, not allowed to buy a bicycle, poor traffic conditions or traffic environment, and having no opportunities to cycle.

Please select all the reasons why you cannot ride a bike. (N=587*)



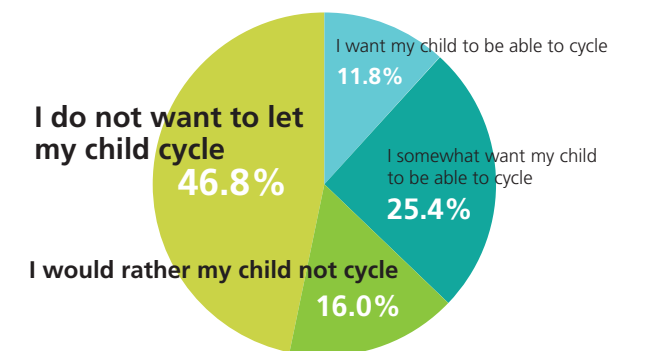
Is it true that 60% of those who could not cycle did not want their children to do so either?

FACT #3

It is perhaps easy to imagine that parents who could not cycle themselves will want to let their children cycle. However, the results of our survey showed that 60% of those who could not cycle did not want their children to do so either. Moreover, when we dug deeper to find out why they did not want to let their children cycle, the main reasons were related to not wishing to put their children in danger, such as "I do not want my child to be involved in a traffic accident" or "I do not want my child to fall over and be injured," as well as a lack of facilities or environment nearby where children can have fun cycling. If we do not develop environments where children can cycle safely, the day may come when we can no longer see the sight of children cycling.

Do you want your own child to be able to cycle?

If you do not currently have a child, please answer assuming that you have a child. (N=587*)

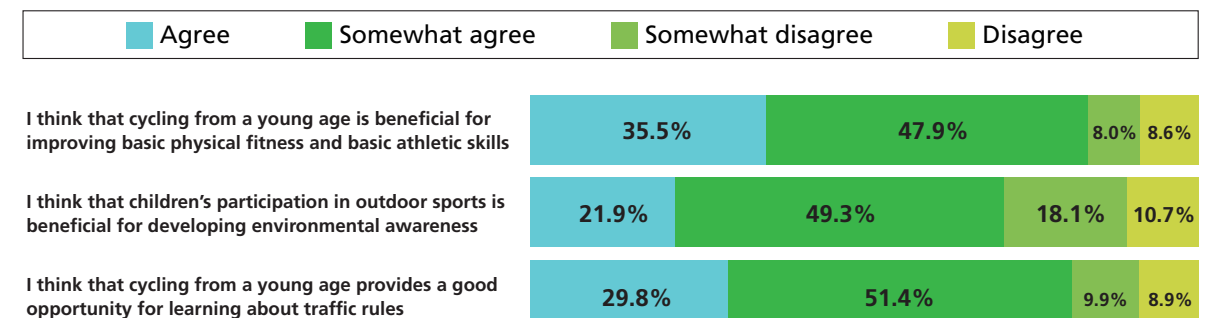


There is widespread awareness of the benefits of cycling for children

FACT #4

The survey probed into the degree of understanding and empathy regarding the benefits of cycling. In this respect, the highest percentage of respondents (83.4%) indicated that "It is beneficial for improving children's basic physical fitness and athletic skills." There was also widespread awareness of the social learning benefits, such as "environmental awareness" and "learning traffic rules," which both had high scores of 71.2% and 81.2% respectively. Therefore, we can say that there is widespread understanding and empathy regarding the benefits of cycling for children.

Do you agree with the following statements? (Select one applicable answer for each statement)



* - FACT #1: An online quantitative survey conducted in February 2023 on 48,230 male and female respondents of age 15 and above across Japan
 - FACT #2, FACT #3: An online quantitative survey conducted in September 2023 on 587 male and female respondents in their 20s and 30s who could not cycle
 - FACT #4: An online quantitative survey conducted on 1,000 respondents randomly selected from respondents in the nationwide survey conducted in the FACT #1 survey



Making bicycles safer and providing more opportunities to enjoy cycling

In recent years, media coverage of accidents in cycling races and traffic accidents caused by road bikes have become a major problem for the bicycle industry and cycle sports. The wearing of helmets when riding a bicycle has been made a non-mandatory obligation, and there are now increased opportunities to think about bicycle safety. JPF conducts bicycle traffic safety classes in a wide range of locations, and at the same time, teaches people about the correct way to ride a bicycle. Being able to ride a bicycle correctly significantly reduces the incidence of bicycle-related traffic accidents and cycling risks. Moreover, bicycles are the only vehicle that everyone across different generations, from young children to the elderly, can ride. Raising awareness about how cycling contributes to improving health and reduces the incidence of traffic accidents, is also one of our aims in promoting cycle sports.



Creating an environment in which people, especially kids, admire athletes and appreciate the appeal of bicycles

One of the important characteristics of the cycling promotion activities that we carry out is the opportunity to interact with athletes. At each *keirin jyo*, members of the public can learn from *keirin* riders how to handle and ride bicycles. They can also attend lectures delivered in person not only by *keirin* riders but also from active athletes at BMX and MTB experience sessions and schools, watch demonstrations of their skills up close, and communicate directly with them. JPF places great importance on creating an environment that facilitates such interaction. When children who visit *keirin jyo* admire athletes, learn about cycling as sport and actually aim to become athletes themselves, it becomes possible to create a cycle for promoting and spreading awareness about cycling as a culture and as a sports all around in Japan.

Promoting cycling in cooperation with regional communities

Since we began operating *keirin jyo* and *Auto Race* venue across Japan, we have advanced our business with a focus on maintaining close ties with the local community. This includes activities to promote cycling. To date, we have worked in cooperation with many organizations to revitalize regional communities and the cycling scene. We hold a cycling festival once a year at the Kyoto Mukomachi *Keirin jyo*, where members of the local community get an opportunity to experience track cycling and riding on BMX. At Sanyo Auto Race Stadium, we used the wide asphalt bank that is unique to *Auto Race* stadiums to hold a criterium (cycling race), which many people from the neighboring communities participated in. A BMX racing course is scheduled to be completed in 2025 in the Nagoya *Keirin jyo*, and we are working to promote cycling, including on BMX, by utilizing the adjacent Nakamura Park.



Nurturing talents who can compete in different sports activities, and improving athletic performance and thinking skills

Starting with the promotion of cycling, JPF also aims to promote sports and nurture youths in all parts of Japan. We are constantly exploring ways to provide the *keirin jyo* as a community space for making friends and enjoying cycling with others, and to help people develop thinking and problem-solving skills through cycling and sports. Visiting the *keirin jyo*, such as attending classes for acquiring basic athletic skills and cycling skills, can help one to hone various athletic skills and foster thinking skills. We will continue to develop our business so that JPF can play a leading role in transforming the *keirin jyo* into such a space and a communication area for all people.



ATHLETE PATHWAY

JPF's
*Athlete
Pathway*

JPF helps familiarize and educate young children about cycling, particularly off-road cycling.



Toward the development of cycle sports talents

Within the JPF Group, we work hard every day with the aim of promoting sports and elevating cycle sports to become a major sporting event. These activities support the concept of "Athlete Pathway," which the Japan Cycling Federation advocates and is also incorporated into our initiatives to promote cycling. The athlete development pathway demonstrates that experiencing various competitive cycling events, especially offroad events, during childhood, can lead to success in other events in the future.

Offroad events refer to cycle competitions held mainly on unpaved mountain trails or specialized courses. To cycle on these courses effectively, riders need a sense of balance and core stability to smoothly adjust their whole body according to the changing road surface conditions. Moreover, experiencing off-road events helps one to acquire body movement patterns that are important for various sports, in addition to skills specific to cycling. JPF encourages offroad cycling experiences during childhood (ages 2 to 12), a period when such motor and athletic skills develop rapidly.

We believe that participating in sports involving the use of equipment during childhood can train a person to use their body, hone their sense of balance, and improve core stability, as well as enhance coordination

skills to control their own bodies freely. Many of these skills can be applied to participation in cycling events other than off-road events (roads, tracks, etc.) in the future. In addition, acquiring the basics can also lead to success in various sporting fields even if a rider makes the transition to a different sport.

While many people already ride bikes in Japan as a means of transportation, it is not widely known as a sporting activity. Hence, we are putting effort into helping people experience the joy of cycling itself, which until now has only been used as a way of moving across long distances or carrying baggage. To that end, we provide the spaces and opportunities to facilitate a wide range of experiences, such as opening up *keirin jyo* tracks, providing BMX, MTB and other bicycles, and

preparing pump tracks for riders.

In particular, with growing restrictions on playing in parks these days, visiting a *keirin jyo* to enjoy cycling can also open the door to participating in cycle sports by allowing people to experience the desire to cycle faster, the desire to learn to jump on a bicycle, or the desire to cycle on uneven roads, for instance. The trial sessions and classes that we offer exist as an extension of enjoying cycling as a sport, and we aim to increase the number of children visiting *keirin jyo* to enjoy cycling.

The future of Chiba JPF dome

JPF PERSPECTIVE



We engage in “total management”
in the truest sense,
engaging comprehensively in services
ranging from the operation of velodrome
that are deeply rooted in the community,
to the management of a competition
department and understanding
purchasing trends.



Kazuki Suzuki
Managing Director,
Business Promotion
Department Manager

The diverse aspects of Chiba JPF dome

About two and a half years have passed since the opening the Chiba JPF dome, and we are implementing various initiatives with the aim of making it a facility that is deeply rooted in the local community. It has previously been used as a filming location for the music video of famous artistes, and there has also been increasing use of the facility to take advantage of the futuristic design of the dome, for example, to hold events with stage equipment. One of the projects that we have continued pouring effort into since the opening of the dome is the promotion of cycling. Kick bike (balance bike) events, cycling classes, and traffic safety classes are some of the popular contents geared toward children in the local community, and the facility welcomes visits from many children from the elementary and junior high schools nearby.

The overarching idea behind the cycling promotion activities and construction of Chiba JPF dome is our desire to improve Japan's competitive cycling skills and promote cycle sports itself. Chiba JPF dome aims to become a place where everyone can enjoy cycling, as well as a competition arena where everyone, from children to top athletes, can come together. In this sense, it seeks to bring together two aspects; an environment where people can admire athletes racing in the PIST6 event held in Chiba, and a space where everyone, from young children to grownups, can freely enjoy cycling.

Keirin is an Olympic sport that originated from Japan, and betting on it is also permitted as a *kōei kyōgi* (government-controlled gambling sports). Therefore, there is still much potential for revitalizing the

sporting industry through *keirin*, which exists as a real sport event as well as a sport that can generate revenue. In particular, through PIST6, which is held at Chiba JPF dome, we aim to revamp the traditional image of *keirin* and *keirin jyo*, and to enhance the status of cycling athletes.

We feel that the athletes who continue to win in PIST6 have also been demonstrating their abilities in classical *keirin*. Increasing the number of athletes who are active in both PIST6 and classical *keirin* creates more heroes whom spectators can support. This, in turn, promotes cycling as sport as a whole, with *keirin* at the forefront.

Meanwhile, although Chiba JPF dome has often been perceived as a closed area, construction around the park has been completed, and a new facility called a "pump tract" will be added. In Chiba, which is equipped

with both outdoor facilities (Pump Track) where people can enjoy cycling while playing in the park, and indoor facilities (a wooden track that meets international specifications) where people can enjoy speed and sports biking, we hope to spread the joy of cycling to even more people, starting with residents of the neighboring regions. As a comprehensive sports entertainment facility where everyone, from children to grownups, can enjoy watching and riding bicycles, we are constantly engaged in new initiatives centered on community-oriented activities.



Chiba JPF dome— A new approach to *kōei kyōgi* venues



PIST6 PUMPTRACK CHIBA, scheduled to open in April 2024 within the premises of Chiba Park adjoining Chiba JPF dome, will be utilized as a space where people can experience and enjoy cycling as a sport (offroad events) in a way that is more up close and personal than before. Through such facility uses, including the use of the surrounding environment, Chiba JPF dome will function not solely as a competition arena, but also serve as a hub and base for the promotion and development of cycling.

By utilizing Chiba JPF dome and the park premises, we aim to attract sports lovers and families, promote health in the community as well as community between parents and children, and contribute to the overall revitalization of Chiba Park.

In the future, our target is to enhance the value of *keirin* and cycling, and to establish Chiba JPF dome as a leading sports facility in Japan.

We will continue to put greater effort into ensuring that local residents consider it a desirable facility, and one that they can take pride in. Our future vision is to further strengthen collaboration with the local community and develop Chiba JPF dome as a flourishing place that is well loved by the community.



PIST6 was originally targeted primarily at youths, based on the capital tie-up with MIXI, Inc. Since October 2022, the capital tie-up has been dissolved and management of the event transferred solely to JPF. Taking this opportunity, JPF is now focusing on local residents, particularly families and working professionals, as the new targets of this event. We aim to revitalize the community while transforming Chiba JPF dome into a facility that is well loved by the entire community.

To realize this vision, it is necessary to raise awareness of PIST6, and we are implementing various initiatives with this in mind. A part of this includes organizing events to expand the scope of cycling by utilizing the square in front of the dome as well as the inside of the dome, for instance, kick bike (balance bike) events, mountain biking events, and BMX trial sessions. In cooperation with the Chiba City Board of Education, we also distribute leaflets for these events at elementary schools in Chiba City. We are also further deepening cooperation with government agencies, for example, with Chiba Chuo Police Station at the cycling lecture held in May 2023.

A new form of entertainment (sports betting)

Until now, betting for PIST6 had been exclusively carried out through the TIPSTAR app, operated as a joint venture with MIXI, Inc. PIST6 is the only event in the government-controlled gambling sports sector that does not sell tickets through physical outlets (similar to using a ticket machine), and relies solely on Internet sales. With the dissolution of the capital tie-up in the joint venture, the PIST6 official betting service that is proprietary to JPF was launched in August 2023, leveraging on JPF's knowhow built up through our long history of involvement in government-controlled gambling sports. Although this betting service is available only for PIST6, we aim to realize user-friendly design and operational performance for existing users of government-controlled gambling sports, and we are constantly working to improve it based on feedback from the users.

Amid the growing shift toward an era where everything can be processed and completed on a single smartphone device, in the medium-

to long-term, for the business portfolio of a government-controlled gambling sport should ideally not remain completely uninvolved in online betting and betting aggregation, which directly controls sales.

With the launch of our in-house betting service operations, we are now able to directly capture the information of PIST6 customers who bet online, and to manage PIST6 operations more comprehensively across the JPF Group.

In PIST6, we believe we are able to carry out “total management” in the truest sense, engaging comprehensively in services ranging from the operation of *keirin jyo* (domes), to the management of a competition department and understanding purchasing trends. We will continue to put our best efforts into dome management and organizing PIST6 as a community-oriented event, so that it is known not only as a form of gambling, but also becomes familiar to the local community as a new form of sports entertainment.





The potential of sports and regional revitalization

“I believe there is still much potential for sporting growth in Japan.”

Yoshihiro Kuba
Managing Director,
Manager of the Startup Department



Dual careers of athletes, and creating opportunities for regional revitalization

With the growing popularity of urban sports in recent years, JPF has successfully rediscovered the potential of sports, including the revitalization of regions, through urban sports. JPF and the JPF Group have positioned community development projects as our mission, and to that end, are advancing various projects with a two-pronged approach: people-centric regional revitalization, and space-centric regional revitalization.

One of the projects that we are currently focusing on is the activities of esDGz OTAKI.EXE, a 3x3 professional basketball team. esDGz OTAKI.EXE, founded three years ago, is based in SDGs Otaki Gakuen, located in Otaki, Chiba Prefecture. The players are engaged in dual careers, as active athletes while also working in the agricultural sector. Amid advancing depopulation in Otaki, there is a growing shortage of people who can work in agriculture. Athletes, with their physical strength, have become a strong pillar of support in this sense. A new EC site was launched in FY2023 to sell rice and other agricultural products grown by these athletes, not only to the local community but also to people in all parts of Japan. Utilizing agricultural land that has been abandoned and not cared for, is another way in which this project contributes to the local

community. The involvement of athletes in agricultural work in Otaki is attracting attention from many different aspects.



Taking the first step as a regional community facility and activity hub

The team actively organizes schools and exercise classes for grownups, among other activities aimed at promoting health and enjoyment of sports to people across a wide range of age groups. The basketball school for children is organized not only locally in Otaki, but also for children living in the neighboring regions, thereby expanding the scope of the community activities.

We also aim to further strengthen collaboration with the community by accepting and implementing school club activities in the private sector. Under an initiative by the national government to encourage the transfer of such club activities to the local community, we aim to provide spaces for sporting and other extracurricular activities at SDGs Otaki Gakuen, regardless of whether these are sports-related club activities or humanities-related club activities. We will begin by rolling out the project to local junior high schools in Otaki, with the aim of expanding it to children from neighboring cities and towns in the future, such that SDGs Otaki Gakuen can become a new community facility where club activities are held.

We are approaching our business with the aim of revitalizing local communities and the entire towns through new projects, and to lead to the growth of everyone involved in these projects.





Nurturing future talents

“There is now a growing number of self-motivated talents.”

Tomoyuki Yoshikawa
Managing Director,
Manager of General Affairs Department



Offering many opportunities for growth through independent thinking

JPF is engaged in various businesses centered around the keywords “local community” and “sports,” with a particular focus on our core business of *kōei kyōgi*. I believe that working in such an environment offers great opportunity for growth.

As for human resource development training, we do not rely only on external providers but have also developed our own training programs. We learn, through various experiences, how to approach ourselves and our work.

We have such an extensive training menu that there is space here to list only a few examples of our highly original programs, such as sports bike experience sessions using road bikes and mountain bikes, and exchanges with local organizations engaged in regional revitalization activities. While true enjoyment comes only from approaching everything earnestly and head-on, we also learn about the challenges at the same time. JPF values the idea that the discoveries we gain through such experiences lead to growth.



Providing an employment environment that respects individual views and ideas

Companies are made up of a collection of people, and the majority of their issues are also related to people. If there are employees facing issues that they cannot resolve on their own, having a greater number of human resources who can identify this fact and follow up as soon as possible will make it possible to tackle even difficult tasks, and consequently, create a workplace environment with greater growth potential. I believe strongly in this correlation.

Everyone has different ways of thinking about career. There are those who aim toward personal growth and taking on executive positions, those who wish to become professionals specializing in their own strengths, and those who wish to work within a predetermined structure, just to name a few. JPF considers it a good thing to have people with diverse ways of thinking and approaches. Our company aims to be a receptacle that can accept diverse working styles and leverage the individuality of employees, and we believe that creating such a workplace culture holds the key to developing future talents.





**Faster and more accurately —
Our commitment to fairness**

Our passion for fair sports photo finish systems

Photo finishes (slit photographs) play a major role in determining the winner of many sports with margins of fractions of a second - not only in *kōei kyōgi*, but also in many athletics events. Photo finishes are shot with a special camera called an electronic slit camera (or its full name, super high-resolution electronic finishing order determination camera). In 1950, Shunpei Watanabe, then Chairman of JPF, developed a film slit camera, the forerunner of the electronic slit camera by applying the slit camera technology used in the United States for military purposes. Initially called the Photofini Camera, Watanabe obtained a patent in 1951, and after being rated as a leading invention by the Ministry of International Trade and Industry (now the Ministry of Economy, Trade and Industry), it was used at events such as athletics at the Tokyo 1964 Olympics. While many photo finishes have been taken at various venues to date, there have never been any occasions when a race was not recognized due to photo finish failures. This is the result of diligent efforts undertaken on a daily basis to inspect the equipment, alongside the experience and skills of staff built up over many years to maintain the quality of photo finishes in shooting environments that are affected by varying elements such as season, weather, and time of day. While it is extremely difficult to maintain quality and pass on photo finish skills, we



have earned the trust of all the people involved for a long time, in the past and now, precisely because we have continued to protect quality through the high level of professionalism of each individual staff member.

Judging videos supported by practiced craftsmanship

Judging in *keirin* involves the determination of both the finishing order and rule violations. It is the commissaires who determine (judge) if rules have been violated. The commissaires refer to videos taken of the races in making their decisions. Immediately after a race finishes, they check the videos and decide if there have been any rule violations and if penalties are to be imposed. Our company shoot these race videos and supply them to the commissaires as well as produce the tape review video for spectators. Imaging is carried out by swiveling cameras positioned on top of a tower around 20 meters tall located in the center of the keirin velodrome, called the center pole camera system. Filming of races is carried out by human operators who track the riders' movements, and must capture the entire field from the first to last rider. This work demands intense concentration and accurate operation. After race filming is completed, the video is edited jointly with the commissaires, and a tape review video is produced based on the judging results. Carrying out this series of tasks accurately is made possible by thoroughly designed procedures and trained operators, with precise video editing enabled particularly by knowledge and understanding of the competition

event. In FY2023, we successfully won new work related to determining the finishing order and producing the tape review videos for the Boat Race Tsu (Mie prefecture).





Redefining hospitality in *keirin jyo* (classical *keirin* velodromes)

What is JPF hospitality?

In recent years, the service industry and the sites of customer service have been paying attention to the concept of hospitality. The spirit of hospitality is to treat others with sincere kindness, and to consider things from their perspective, for example, “what do customers demand?” and “what can we do to make them happy?” This spirit is important not only in customer service but is also necessary across all aspects of life involving human beings, such as people, goods, society, and nature. It is not a unilateral arrangement that prioritizes the convenience of the service provider. Acting with consideration for others gives us an opportunity to share our gratitude and joy with our customers, and also brings opportunities for growth for both parties.



Toward co-creation for mutual satisfaction

The Stadium Hospitality Operations Department was established with the aim of strengthening and standardizing activities to improve on-site services that we have been implementing from before. We have also enhanced information sharing with various stakeholders and reviewed existing services and stadium environments to make public facilities, which serve as bases for various community activities, more comfortable for spectators. In order for stadiums to evolve into facilities with diverse amenities that satisfy our customers, it is important to educate not only employees but also local partner companies, including security guards and janitorial staff, on the spirit of hospitality.

We carry out beautification and cleaning, which provides the foundation for our activities, not only at sporting venues but also in the neighboring regions. We have also started promoting the segregation of smoking and non-smoking areas, and updating various posters and bulletins, alongside other efforts such as reviewing staff morning meetings to

improve customer service. Through employee surveys and stakeholder meetings, we have gained awareness of the importance of sharing an awareness of problems, as well as the value of trust that arises through good communication with our customers and partner companies on a daily basis. As we continue with our activities, we have the opportunity to encounter customers who caution bad-mannered customers, as well as customers who provide constructive criticism on our facilities. In this way, we have learned that keeping up our activities earnestly and steadily can also have a positive impact on the hospitality mindset of our employees, stakeholders, and customers.

The Stadium Hospitality Operations Department continues to implement its activities steadily with the aim of creating stadium environments that provide mutual satisfaction to customers, employees, and stakeholders.



Toward a new business model that uses *keirin jyo* as a starting point to bring about personal growth and sports development

Thoughts embedded in our corporate vision

JPF's corporate vision is "To be a company which could provide chances to grow." Here, we have boldly set "people" as our target for growth because of our desire to continue providing growth opportunities, through our corporate activities, not only to employees but to everyone, including all the people involved with our company, our business partners, local communities, and local governments, as well as athletes. Of course, as the Representative Director of the company, I also consider myself to be one of these targets.

The growth of employees and all the people involved with the company can ultimately bring benefits to the company. For this reason, rather than directly pursuing profits, we generate profits for the company as a result of the growth of people. That is the type of company that we aim to be. However, we cannot guarantee employee growth. I also believe that it is good for every individual to approach the company and their work in their own ways. They can use the company as an environment that allows

them to think about, working styles that suit their family circumstances and personal future plans, in order to achieve work-life balance.

People grow by tackling challenges and failing. I would like our employees and all the people involved with our company to take up many new challenges without fear of failure. Even if something happens that initially seems like a failure, if you keep at it without giving up until you succeed, it will not ultimately be a failure. The opposite of success is not failure, but rather, not tackling any challenges.

JPF aims to elevate cycle sports into a major sport in Japan, and consequently, bring about the sustainable prosperity of *keirin*. We have always taken action while considering what the ideal state of *kōei kyōgi* and *keirin jyo* should be. It is our aspiration for our actions to have an impact on all the people involved with our company, and for the entire industry to prosper sustainably.

The ideal state of *keirin jyo* and what we should do

Why are *keirin* operators granted a special license to offer *keirin* gambling in Japan, where gambling is actually prohibited by law? This is because "it contributes to the promotion of the improvement and export of bicycles and other machineries, the rationalization of the machinery industry, and the promotion of the sports industry and other sectors that aim to promote public interest, as well as to the improvement of local public finances" (Excerpt from Article 1, Paragraph 1 of the Bicycle Racing Act). *keirin* operators are legally required to promote cycling and sports through their *keirin* businesses.

In light of that, the *keirin jyo* that our company is entrusted to manage and operate implement various activities systematically for the purpose of promoting cycling and other sports. We believe that these activities produce strong cycle athletes, enhance the brand value of *keirin*, produce enthusiastic fans, and ultimately, lead to the sustainable growth of the *keirin* business.

In recent years, there has been a decline in opportunities to engage freely in sports, particularly in the urban areas, due to the prohibition of ball play in parks and prohibition of cycling practice on public roads.

Keirin jyo are safe spaces with guards permanently stationed within the premises, making it easy to create environments where people can enjoy cycling without worrying about bothering other visitors or being involved in cycling accidents. The *keirin jyo* operated by JPF offer cycling tracks for public use, as well as a pump track, BMX parks and courses based on the Athlete Pathway mentioned previously (pages 9, 10), and other facilities. Coaches are also constantly on hand to provide guidance and form a part of our efforts to create an environment for the systematic improvement of cycling skills.

Furthermore, in view that cycling is a minor sport in Japan and that it is necessary to experience a wide range of sports, especially during childhood, in order to develop athletic skills, we also aim to offer an environment at our *keirin jyo* for engaging in various sporting activities such as skateboarding, basketball, and soccer. We will create a world where everyone can have fun while developing their athletic skills safely and naturally by playing at the *keirin jyo*. Under the Bicycle Racing Act, it is legally required for *keirin* operators to implement such activities for promoting sports.

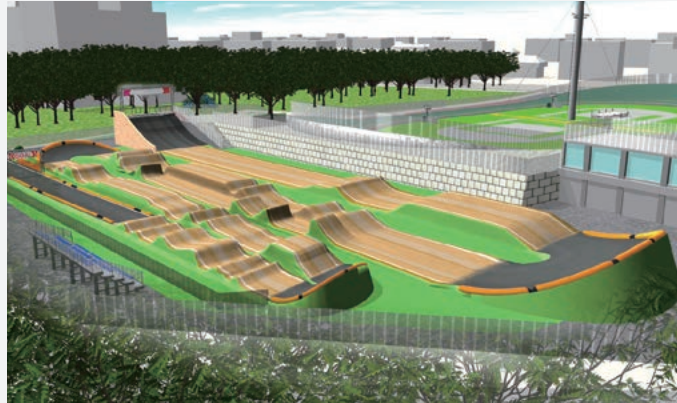


Shuntaro Watanabe
Representative Director, JPF Co., Ltd.

1990	Graduated from Keio University Faculty of Law
1996	Registered as a lawyer
2002	Opened Tsubasa Law Office
2007	Appointed as a Representative Director of Japan Photo Finish Co., Ltd. (currently JPF Co., Ltd.)
2013	Appointed as a committee member of the Cycling ADR center
2014	Graduated from Waseda University Graduate School of Sports Sciences, Top Sports Management Course Presented Master's thesis "Research on the role that <i>Keirin-jyo</i> should play"
2017	Appointed as Japan Cycling Federation's Managing Director and Director (2017 – 2023)
2018	Appointed as a Representative Director of Japan Cycle Sports Promotion Association
2019	Appointed as a Director of Japan Cycling Association

名古屋ケirin

We are currently demolishing the East Stand of Nagoya Keirin jyo and constructing a BMX racing course, scheduled to be opened in the summer of 2025 (provisional venue for the 20th Asian Games). We are cooperating with the local community to implement BMX trial sessions (BMX RACING CHALLENGE), MTB Academy, and other initiatives to promote cycling culture and the Asian Games.



Cycle Park Toyama, which allows visitors to enjoy cycling inside the *keirin jyo*, was renovated in 2023. We continue to carry out activities for people of all proficiency levels to enjoy cycling, including cooperating with external parties such as the NIXS Sports Academy Cycle Park.



松阪ケirin

The Matsusaka Keirin Summer Festival was held in August 2023. Many people attended, including the Mayor of Matsusaka, and included exchanges between *keirin* athletes and children, street fair, and fireworks. JPF was the main sponsor for the Matsusaka Marathon held in December, and contributed to the promotion and revitalization of sports in the local community.



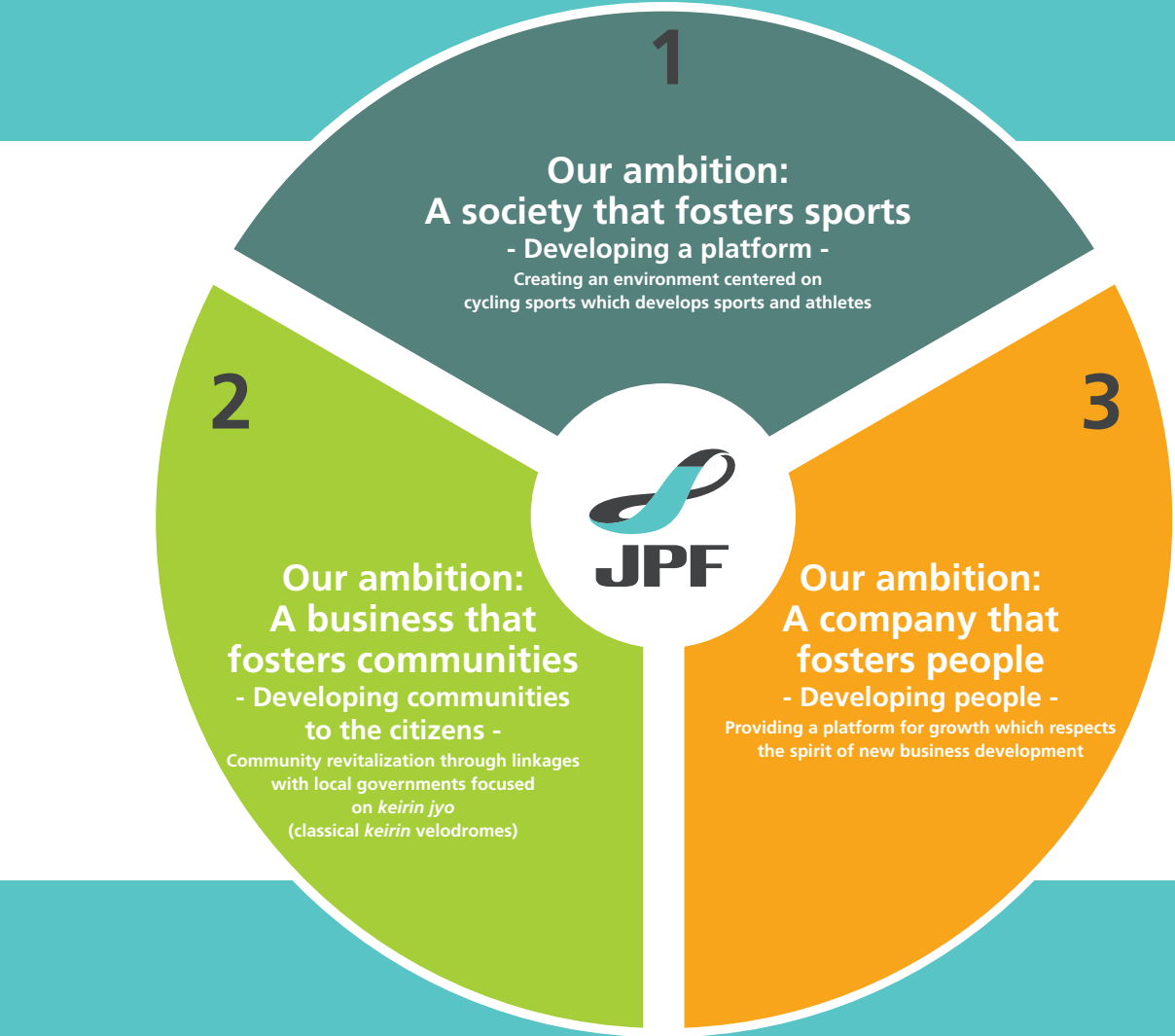
京都向日町競輪 KYOTO KEIRIN

In December 2023, a Christmas event was held inside the *keirin jyo* in cooperation with Mukomachi shopping street. JPF cooperated on the holding of this event as a special cosponsor. Other events included a basketball trial session with esDGz OTAKI.EXE, and a drone show.

マシン・スポーツオートレース 山陽オート

In July 2023, the Sanyo Midnight Criterium was held in cooperation with local competition organizations, taking advantage of the wide tracks and night lighting in the racing arena. It attracted many diverse participants, from children to grownups, as well as healthy persons and para-athletes. In this way, we are actively engaged in regional revitalization and the promotion of parasports.





JPF’s Medium- to Long-term Growth Vision

	JPF 1.0 (At inauguration)	JPF 2.0 (Stage 2: Inauguration to Growth)	JPF 3.0 (Stage 3 Inauguration)
	Japan Photo Finish Corporation		JPF Co., Ltd.
Fields of Business	Photo finish business	Promoting cycle sports	Business enabling sport to benefit society
Significance	Operating fair kōei kyōgi (gambling sports)	Bringing energy to communities through sports	Safeguarding the environment for sports promotion and youth development
Company Assets	Photo finish technology	Comprehensive management of kōei kyōgi facilities	Bringing together people and knowledge through diverse business development
Desired Employee Attitude	Spirit of professionalism	Spirit of embracing the challenge	Spirit of new frontiers
Branding	Trustworthiness of technology, and uniqueness as a company	Sporting value of kōei kyōgi	Social innovation focused on cycle sports





Promoting a wide range of cycle sports

Our Mission is based on three foundations: Spreading cycle sports as well as training high-performance riders, creating a suitable environment, and youth development. Utilizing our knowledge and networks developed through management of *kōei kyōgi* (government-controlled gambling sports) venues, we will build outwards from *keirin jyo* around Japan to promote cycle sports, making them more familiar to people and an integral part of our lives.



Improving the status of *keirin* and *keirin* riders

As well as transforming *kōei kyōgi* venues into sports facilities grounded in local communities, we are pursuing new cycle sports entertainment through initiatives that include organizing "PIST6," which is run under international *keirin* rules, as well as exploring new possibilities in sports betting.



Creating an environment where people and nature coexist

We promote activities aimed at the realization of a sustainable society, including nature conservation activities such as maintaining abandoned bamboo forests and picking up litter in the mountains and forests, and revitalizing regional primary industries through rice production in Otaki, using abandoned agricultural land. We are also actively engaged in environmental education to change environment attitudes and raise awareness of the importance of nature. To the children of the future, we will pass on the message of how important it is to protect and be close to nature.



Community revitalization through linkages with local governments

Through operating and managing *kōei kyōgi* stadiums, we intend to contribute to the development of local communities and have cooperated and developed alongside with local governments. By leveraging our history and strengths, we actively promote businesses and social contribution initiatives which bring energy to towns and the people who live there.



The unbroken spirit of new business development

After beginning with photo finish technology and progressing to comprehensive management of *kōei kyōgi* venues, we have expanded the scope of our activities to cover all cycle sports. Going forward, we will launch new businesses one after the other to continually broaden our fields of operations, from developing large sports facilities to agriculture.



Providing a platform for growth

We will continue to be a company which enables not only the growth of our employees, but also, through our businesses, enable growth together with everyone involved in them. To that end, we treasure the spirit of new frontiers and our culture of "action over thought," meaning trying and embracing the challenge of all ideas which come to mind.



OVERVIEW

Trading name	: JPF Co., Ltd.	Affiliated companies and organizations	: PIST6 Co., Ltd.
Capital	: 30 million yen		
Number of employees	: 753		
(as of March 2024, including affiliated companies and organizations)			
Established	: 1951		
			General Incorporated Foundation Japan Cycle Sports Promotion Association
			JPFagri Co., Ltd.
			General Incorporated Foundation SDGs Otaki Gakuen
			Atarundesu Co., Ltd./JPF Innovation Co., Ltd.

HISTORY



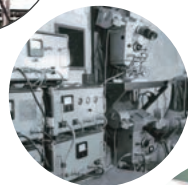
1939

Company founder Shunpei Watanabe was involved in research on photo finish technology.



1957

Company name changed to Japan Photo Finish Corporation. (from Japan Photofini Corporation)



1964

Put in charge of photo finish work for the athletics, cycling, and rowing events at the Tokyo 1964 Olympics



1992

Model II electronic slit cameras used at the Barcelona 1992 Olympics.

2010

Total management work at Keirin jyo begins.



2015

Accredited as a Tokyo Sports Promotion Company in 2015.

*In 2019, 11 model companies were accredited from among several hundred companies accredited as Tokyo Sports Promotion Companies



2017

President Shuntaro Watanabe appointed. Managing Director of Japan Cycling Federation (2017~2021), appointed Director of Japan Cycling Federation (2021~2023)



2021

Company name changed to JPF Co., Ltd. (from Japan Photo Finish Corporation).



2024

Accredited as a "Sports Yell Company 2024 (Bronze)" by the Japan Sports Agency.



NETWORK

