

Earnings Results for the Third Quarter Fiscal Year Ending June 2026

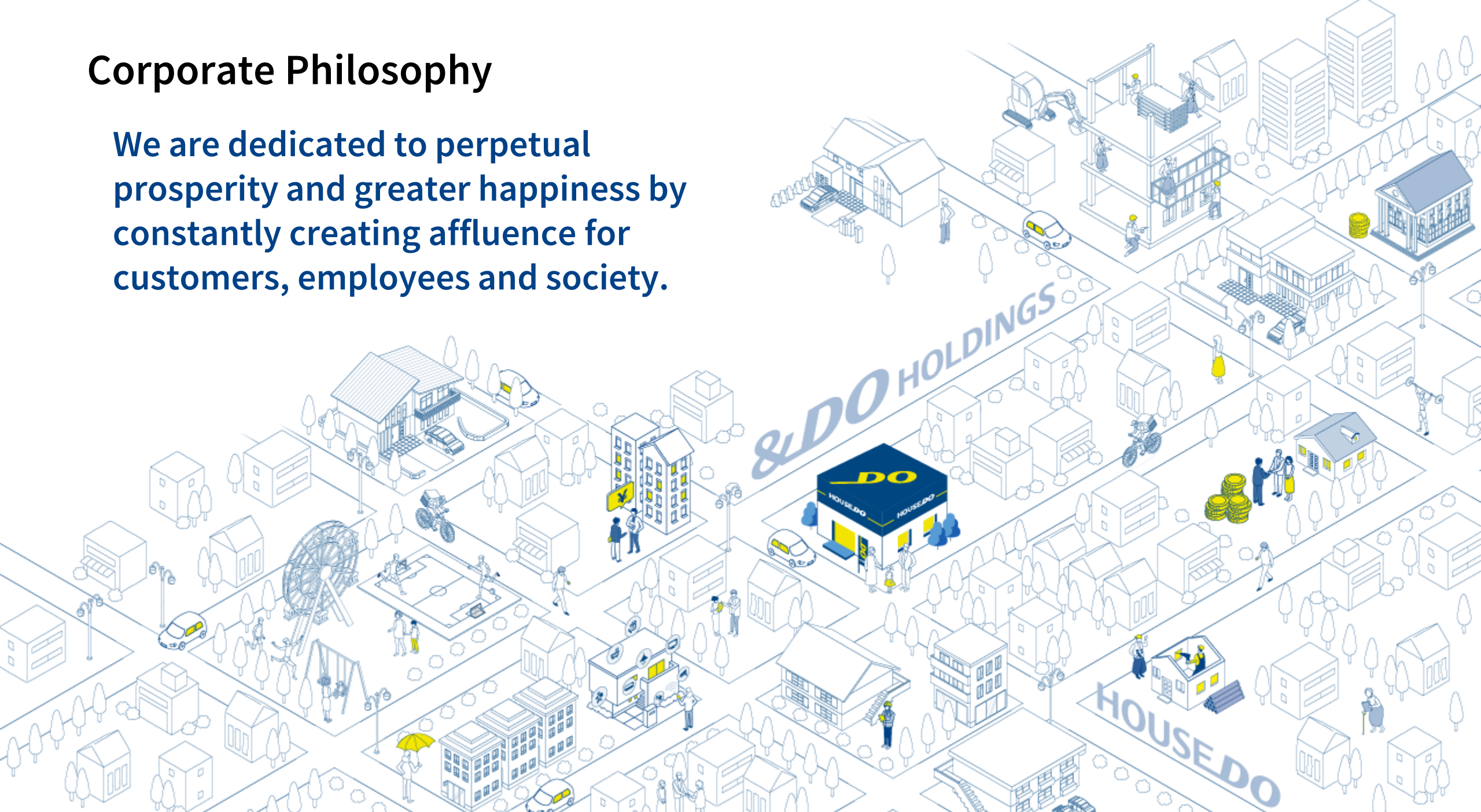
May 13, 2026

&Do Holdings Co., Ltd
【3457】



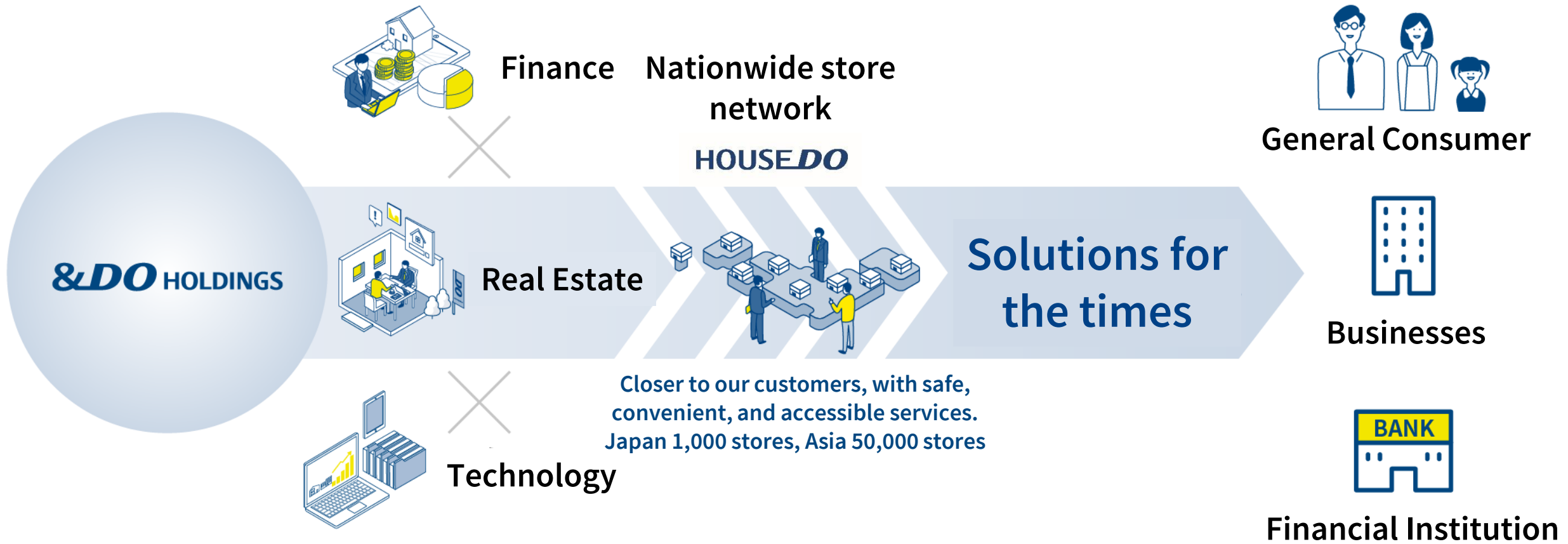
Corporate Philosophy

We are dedicated to perpetual prosperity and greater happiness by constantly creating affluence for customers, employees and society.



Value Creation and Role of &Do

Providing consumers, businesses, and financial institutions with primarily real estate-based solutions that fulfill present-day needs



Contribute to the resolution of various social issues through enhanced real estate distribution

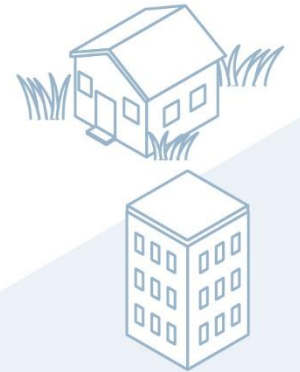
Stimulation of the existing home market

Stimulating the existing home market by increasing the availability of information and Strengthening the purchase and resale of pre-owned homes through the establishment of a nationwide network



Curbing Vacant homes

Contribute suppressing the increase in vacant houses by re-energizing real estate distribution and providing inheritance solutions through property liquidation



Securing of retirement funds

Enabling financing through the use of real estate assets with our House-Leaseback and Reverse Mortgage Guarantee Businesses



Extending the life of residential housing

Revitalizing existing homes through renovation, conducting inspections when renovations are fully completed, and extending the lives of homes through seismic reinforcement



- 1. The Third Quarter FY6/26 Consolidated Results Summary**
- 2. The Third Quarter FY6/26 Results by Segment**
- 3. FY6/26 Fiscal Year Plan and Medium-term Management Plan**
- 4. Company Profile**

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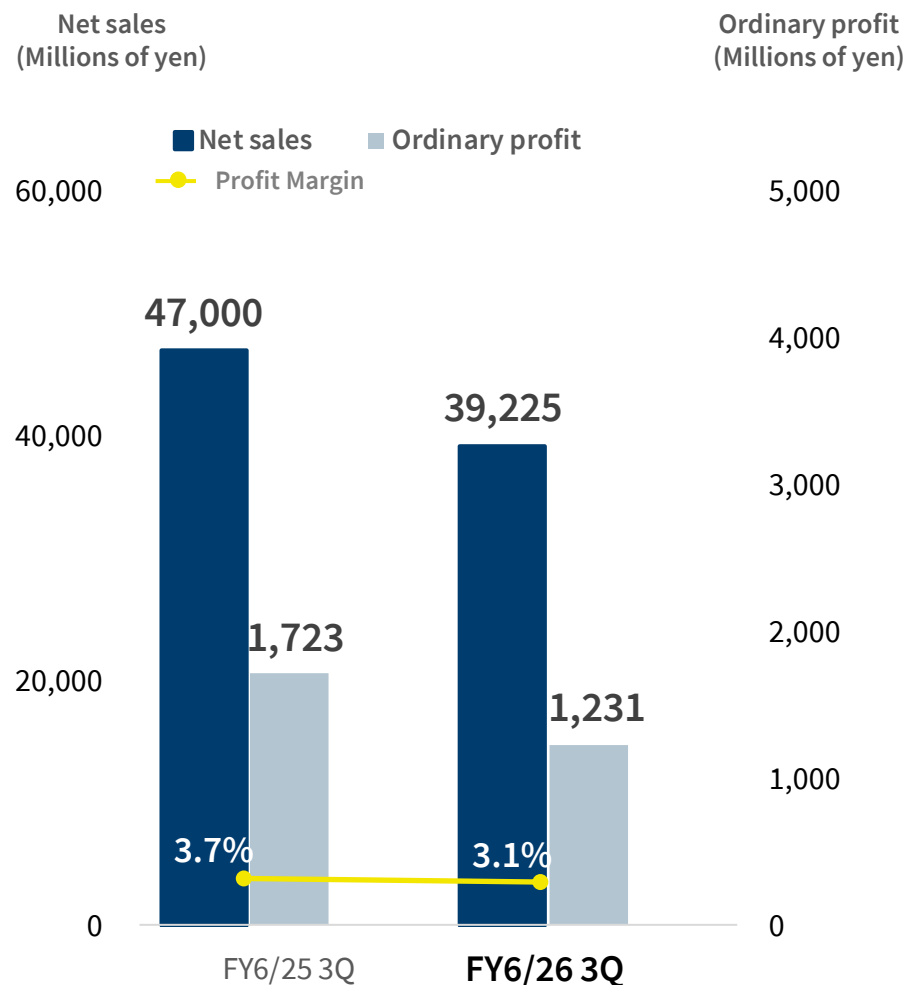
- Business Progress in FY6/26 3Q (Jul. to Mar. 2026)
 - Net sales and profit increased in 3Q (Jan–Mar), due to the sales of large properties in the Real Estate Buying and Selling Business
 - Made steady progress in transforming the business portfolio with a focus on capital efficiency
 - The impact of heightened tensions in the Middle East remains limited

	FY6/25 3Q (Millions of yen) Result(Jan-Mar)	FY6/26 3Q Result(Jan-Mar)	YoY
Net sales	11,073	13,253	+ 19.7%
Operating profit	92	798	+ 766.3%
Ordinary profit	-30	716	-
Profit before income taxes	746	2,073	+ 177.7%
Profit	547	1,546	+ 182.2%

TOPICS

- Finance Business: Launched the **business-purpose credit line-type guarantee** service on April 1
- Completed the transfer of the Renovation Business on February 5, 2026

The Third Quarter of FY6/26 Summary of Consolidated Statement of Income

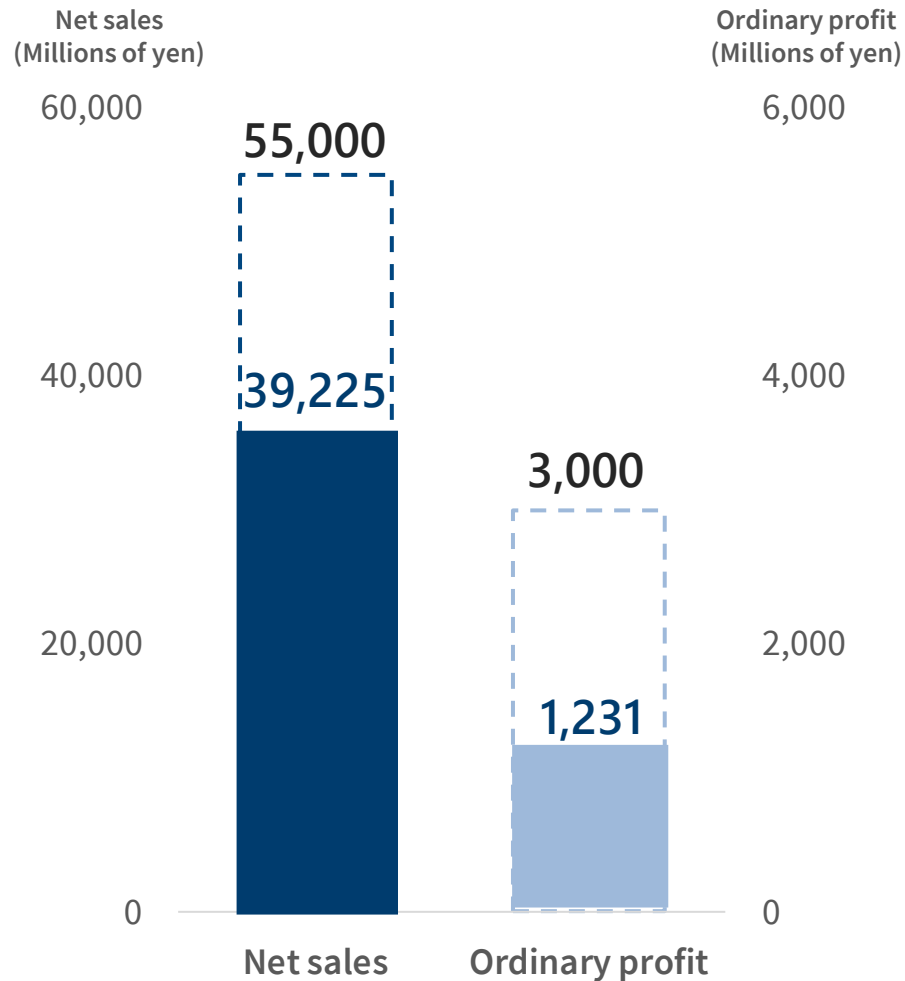


(Year-on-year comparison)	FY6/25 3Q		FY6/26 3Q		YoY change
		% to sales		% to sales	
Net sales	47,000	100.0%	39,225	100.0%	-16.5%
Gross profit	10,734	22.8%	8,557	21.8%	-20.3%
SG&A expenses	9,037	19.2%	7,365	18.8%	-18.5%
Operating profit	1,696	3.6%	1,191	3.0%	-29.8%
Non-operating income	705	1.5%	737	1.9%	+ 4.7%
Non-operating expenses	678	1.4%	697	1.8%	+ 2.8%
Ordinary profit	1,723	3.7%	1,231	3.1%	-28.5%
Profit before income taxes	2,461	5.2%	2,586	6.6%	+ 5.0%
Profit	1,686	3.6%	1,626	4.1%	-3.5%
EBITDA	2,432	5.2%	1,822	4.6%	-25.1%

Note: EBITDA=Operating Profit + Depreciation + Goodwill amortization

- Net sales and profit increased in 3Q (Jan – Mar), due to the sales of large properties in the Real Estate Buying and Selling Business, as well as reduced SG&A expenses and gains resulting from the transfer of the Renovation Business
- Made steady progress in transforming the business portfolio and executing growth strategies, although it will take time for these efforts to be reflected in earnings

The Third Quarter of FY6/26 Progress versus Initial Plan



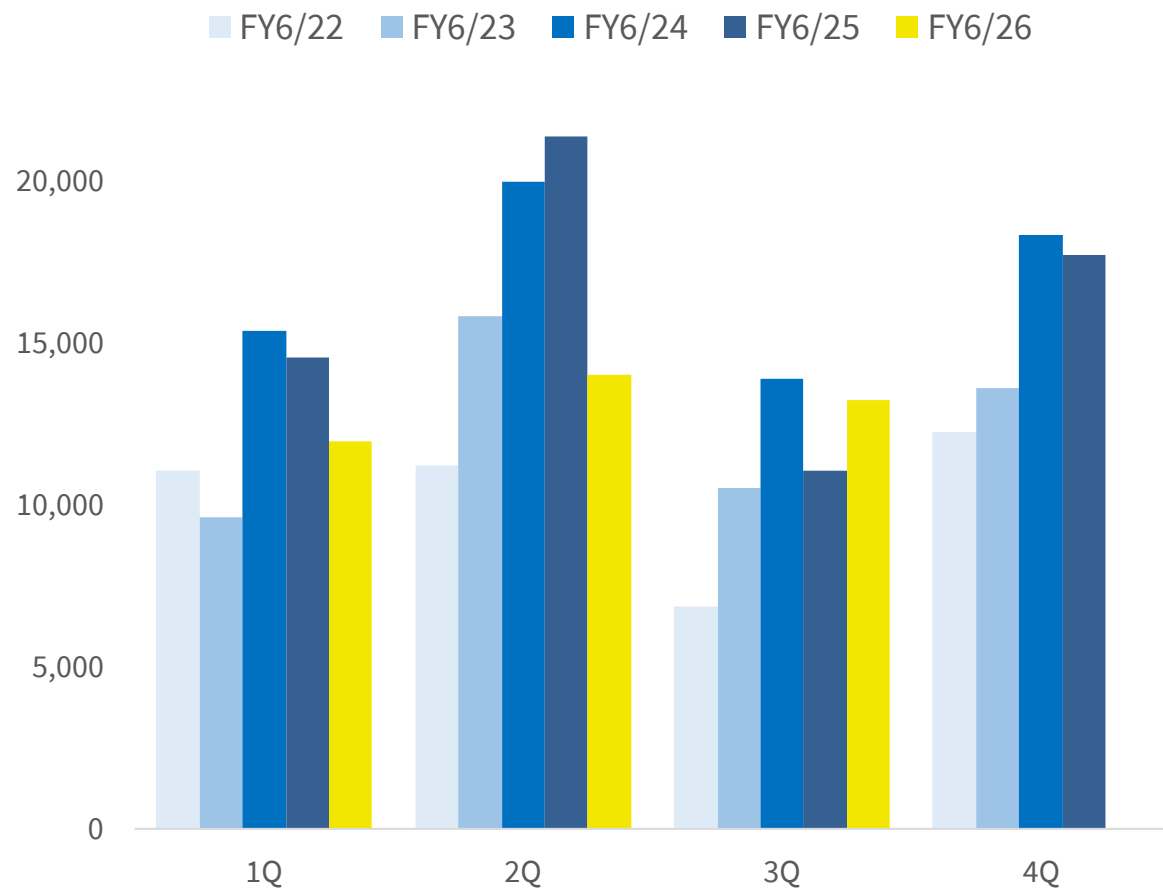
	FY6/26 3Q	FY6/26 (fct.)	Progress ratio for FY6/26
Net sales	39,225	55,000	71.3%
Operating profit	1,191	2,900	41.1%
Ordinary profit	1,231	3,000	41.1%
Profit	1,626	2,772	58.7%
Earning per share(Yen)	81.48	138.90	—

■ Profit progress improved from 2Q, reflecting higher net sales and profit in 3Q (Jan–Mar). Aim to achieve further gains in 4Q

Changes in Quarterly Sales/Operating Profit

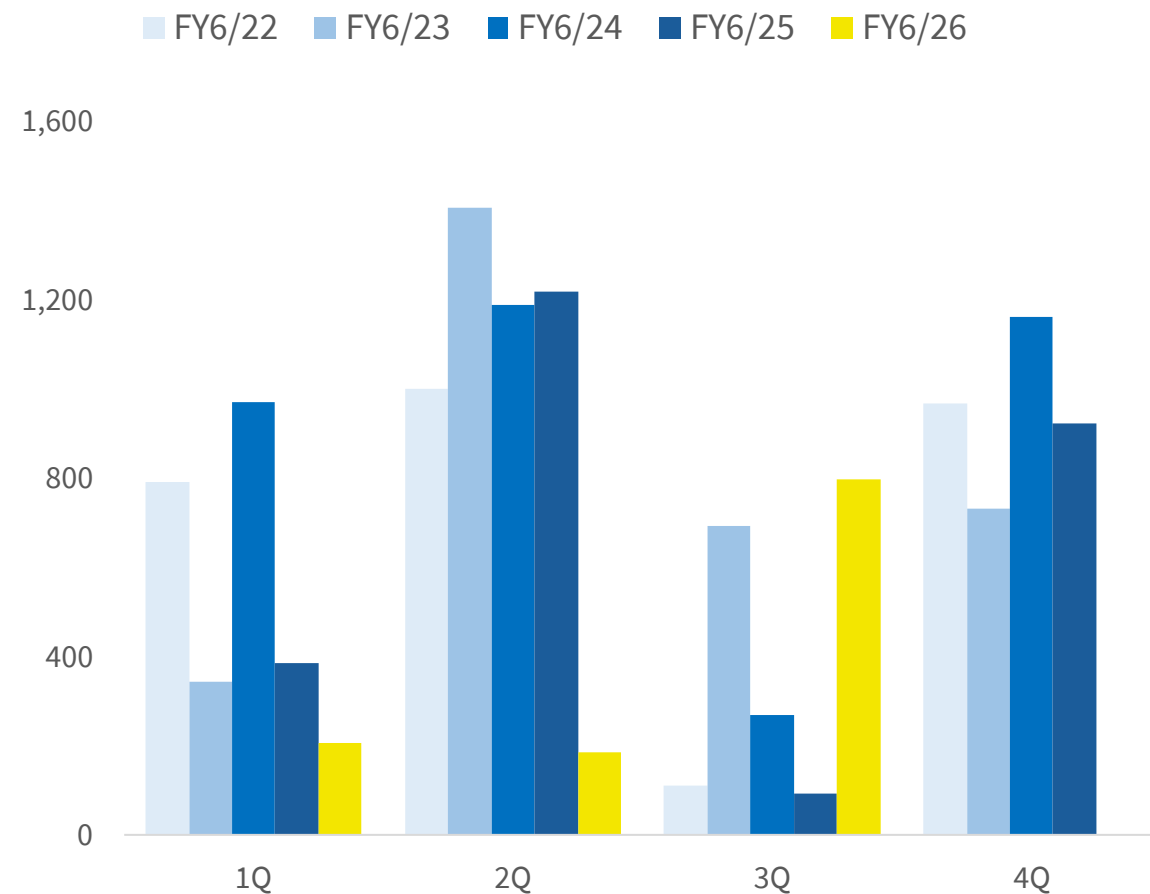
Changes in Quarterly Sales

(millions of yen)



Changes in Quarterly Operating Profit

(millions of yen)



■ Driven by the contribution from large-scale projects and a reduction in SG&A expenses resulting from the transfer of the remodeling business, profit in Q3 increased significantly compared to Q1 and Q2

Consolidated Balance Sheet

(millions of yen)	FY6/25	FY6/26 3Q	YoY change	(millions of yen)	FY6/25	FY6/26 3Q	YoY change
Current assets	54,870	54,361	-509	Liabilities	53,520	50,609	-2,910
Cash and deposits	8,577	12,864	+ 4,286	Current liabilities	31,463	32,300	+ 837
Inventories	43,179	38,675	-4,503	Non-current liabilities	22,057	18,309	-3,747
Other	3,114	2,821	-292				
Non-current assets	17,102	15,445	-1,657	Net assets	18,453	19,196	+ 743
Property, plant and equipment	8,250	6,465	-1,784	Shareholders' equity	18,404	19,138	+ 734
Intangible assets	1,374	1,182	- 191	Accumulated other comprehensive income	30	51	+ 20
Investments and other assets	7,478	7,797	+ 319	Subscription rights to shares	18	7	-11
Total assets	71,973	69,806	-2,166	Total liabilities and net assets	71,973	69,806	-2,166
Current Ratio	174.4%	168.3%	-6.1pt	D/E Ratio	+2.6 times	+2.4 times	-0.2 times
Fixed Ratio	92.8%	80.5%	-12.3pt	Shareholder's equity ratio	25.6%	27.5%	+1.9 pt

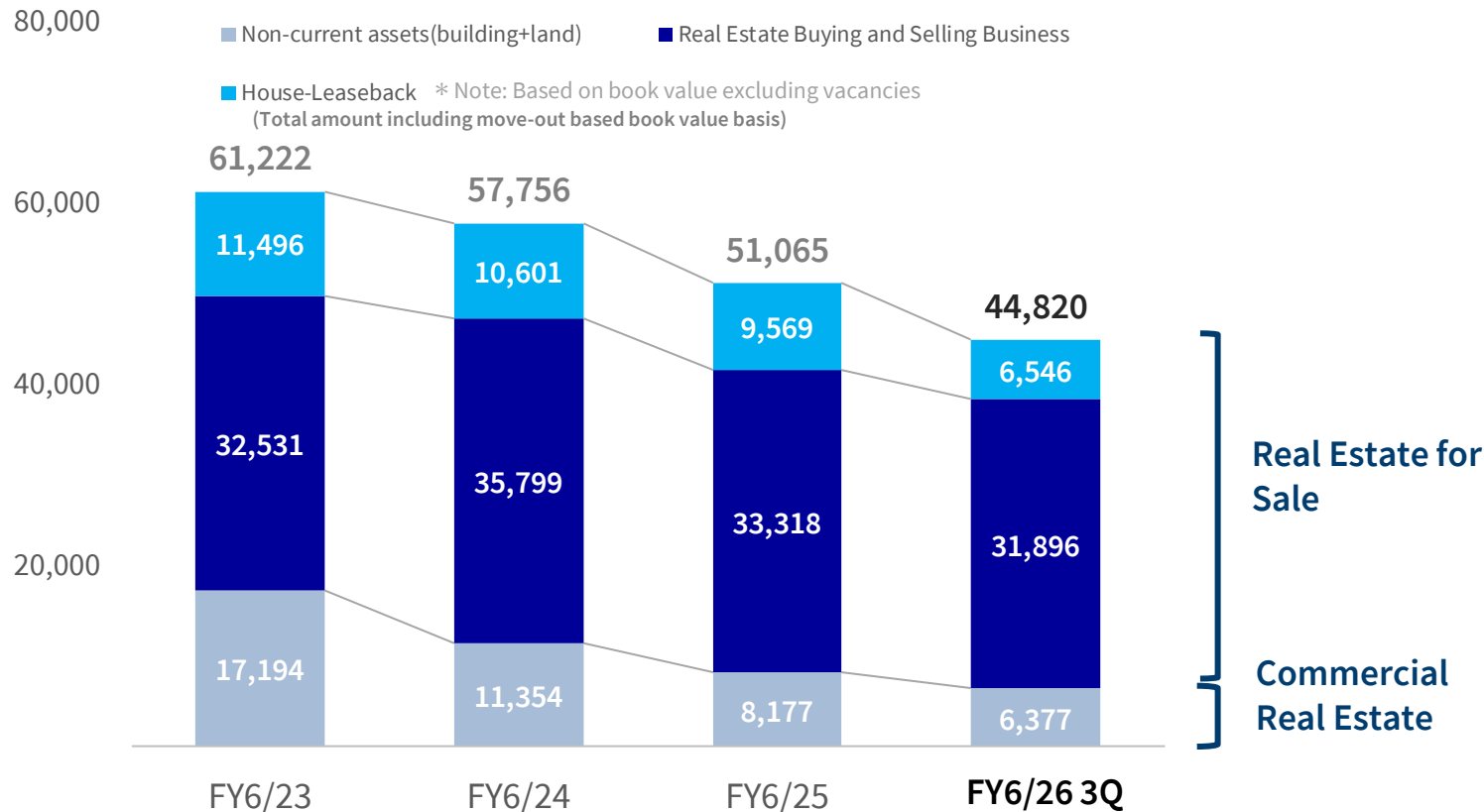
- Cash on hand increased due to the sales of large properties and the transfer of the Renovation Business
- Made steady progress in building a sound financial foundation to accelerate acquisitions in the Real Estate Buying and Selling Business

Status of Real Estate Holdings

■ Inventories of both properties for sale and income-generating properties decreased due to the sales of large properties; aim to build up inventory of our core residential properties

➔ Acquisitions of pre-owned houses, a key pillar of our growth strategy, increased, improving the quality of inventory

(millions of yen)



Real Estate Buying and Selling Business

Change from the end of the previous period **-1.4** bn yen

House-Leaseback Business

Change from the end of the previous period **-3.02** bn yen

Non-current assets (building+land)

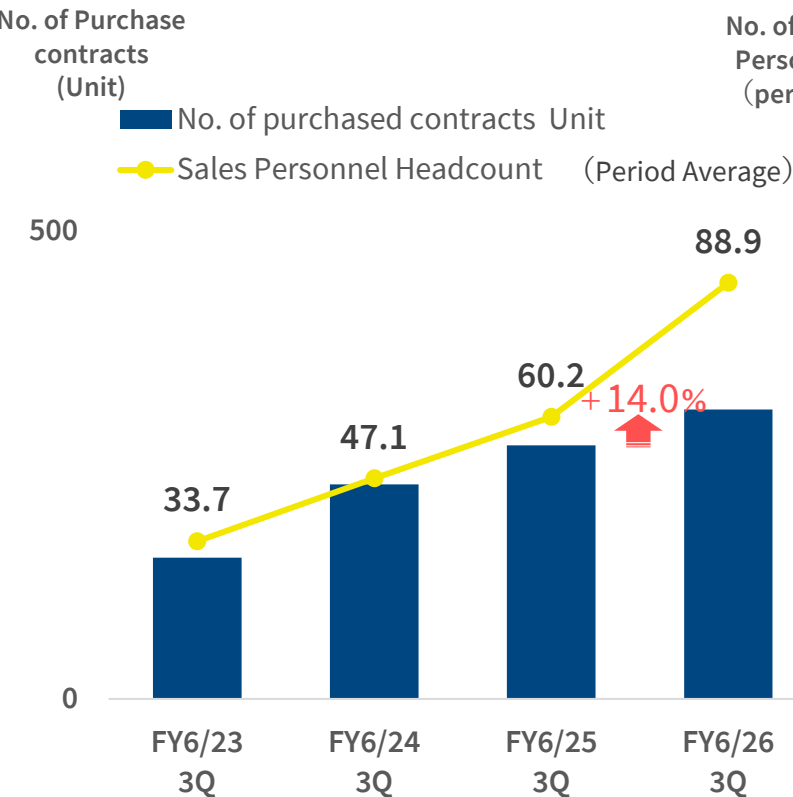
Change from the end of the previous period **-1.7** bn yen

Real Estate Buying and Selling Business: Summary

- The number of sales personnel, a leading indicator, has steadily increased due to new hires and personnel transfers from other businesses
- Acquisitions and inventory have gradually increased, driven by a stronger focus on the purchase and resale of pre-owned houses

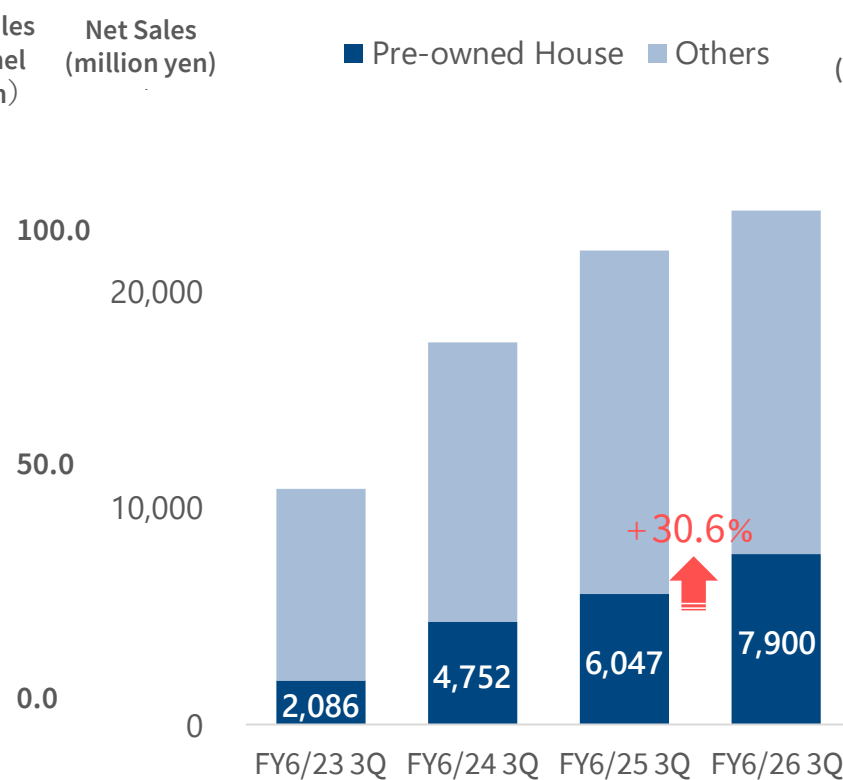
Sales Personnel Headcount and No. of pre-owned homes Acquisition Contracts

■ Acquisitions rising along with growth in sales personnel headcount



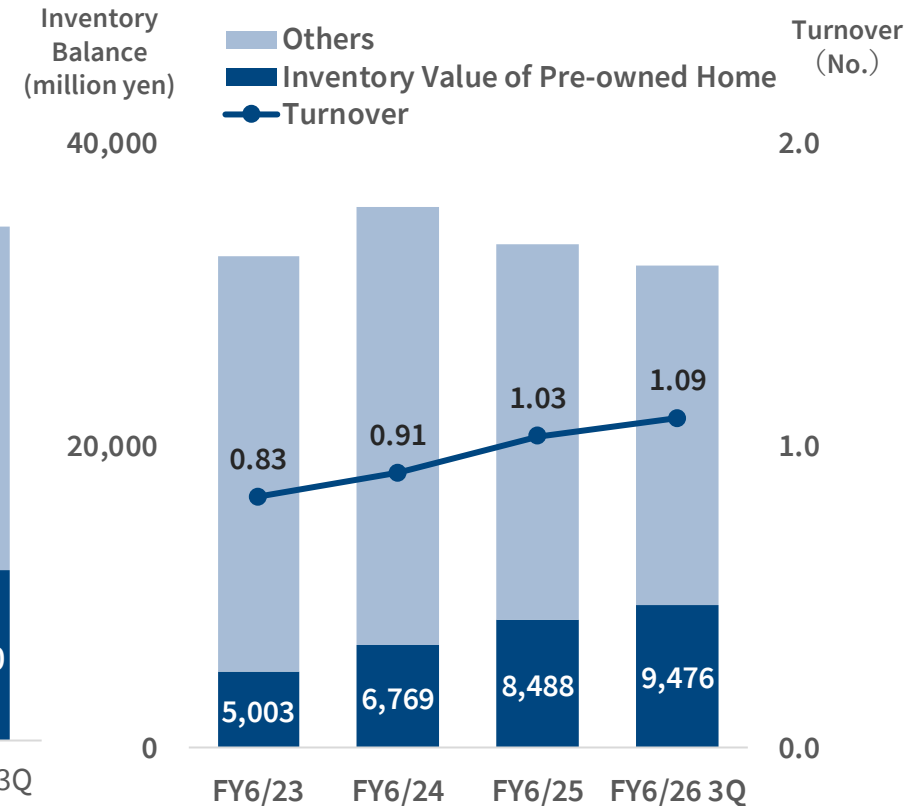
Housing-Related Sales Breakdown by Property Type

■ Sales of pre-owned houses +30.6% YoY



Inventory Breakdown / Housing-Related Turnover

■ Inventory share of pre-owned homes increased; turnover ratio also improved



Selling, General and Administrative Expenses

(Millions of yen)

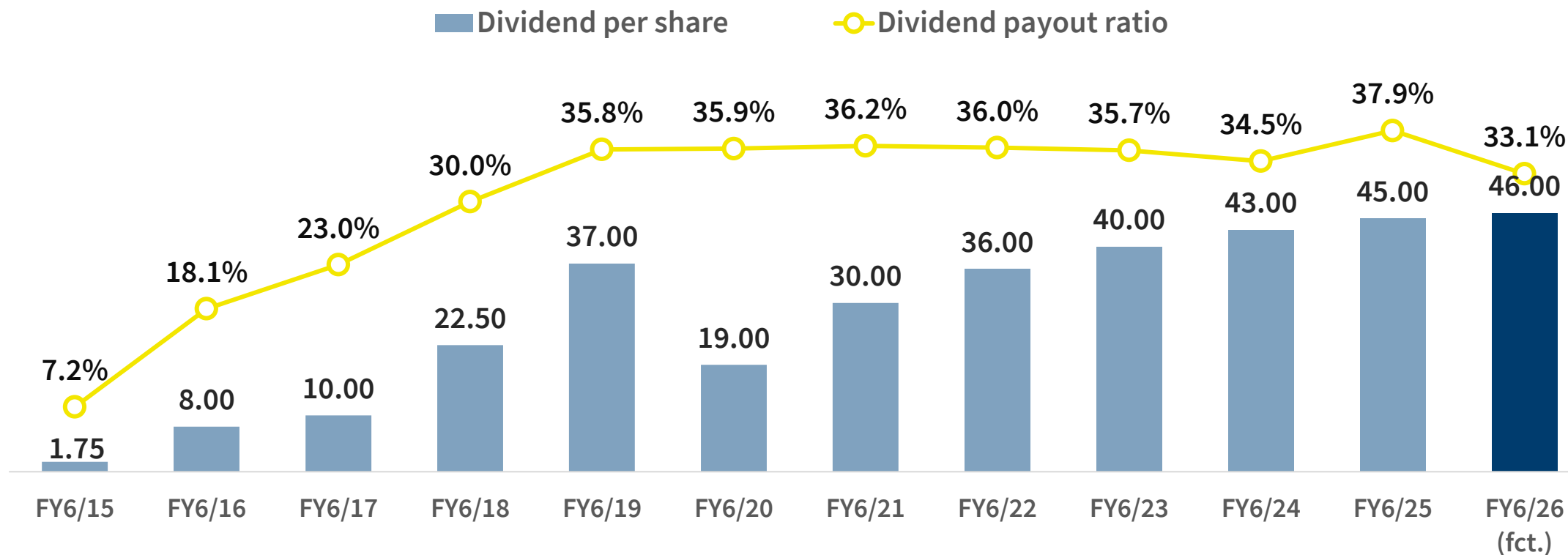
	FY6/25 3Q		FY6/26 3Q		YoY change
		% to sales		% to sales	
SG&A expenses	9,037	19.2%	7,365	18.8%	- 18.5%
Personnel	3,465	7.4%	2,835	7.2%	-18.2%
Advertising and promotion	1,079	2.3%	561	1.4%	-48.0%
Office maintenance	273	0.6%	256	0.7%	-6.1%
Others	4,219	9.0%	3,712	9.5%	-12.0%
(Gross profit	10,734	22.8%	8,557	21.8%)

- SG&A expenses decreased further following the transfer of the Renovation Business
- Expect higher personnel expenses driven by an increase in sales personnel, but aim to reduce the SG&A ratio through improved productivity

Shareholder's dividend (dividend)

- Aim to maintain a payout ratio of 30% or more as the baseline while maintaining due regard for future growth investment needs

Year-end dividend for FY6/26(forecast): **¥46/share** (payout ratio: 33.1%)



Note: The per-share dividend amounts have been retroactively adjusted to reflect the 5-for-1 stock split carried out on July 1, 2015, and the 2-for-1 stock splits on April 1, 2016, and July 1, 2018.

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The Third Quarter of FY6/26 Sales and Profit by Business Segment

Unit: millions of yen	Net Sales			Operating Profit		
	FY6/25 3Q	FY6/26 3Q	YoY change	FY6/25 3Q	FY6/26 3Q	YoY change
Franchisee	2,412	2,485	+ 3.1%	1,427	1,413	- 1.0%
Real Estate Buying and Selling	30,473	27,095	- 11.1%	2,068	1,587	- 23.3%
Finance	424	471	+ 11.0%	141	191	+ 35.4%
House-Leaseback	12,204	8,326	- 31.8%	1,308	840	- 35.7%
Other	1,644	1,011	- 38.5%	164	9	- 94.1%
Adjustment	-158	-165	—	-3,414	-2,851	—
Total	47,000	39,225	- 16.5%	1,696	1,191	- 29.8%

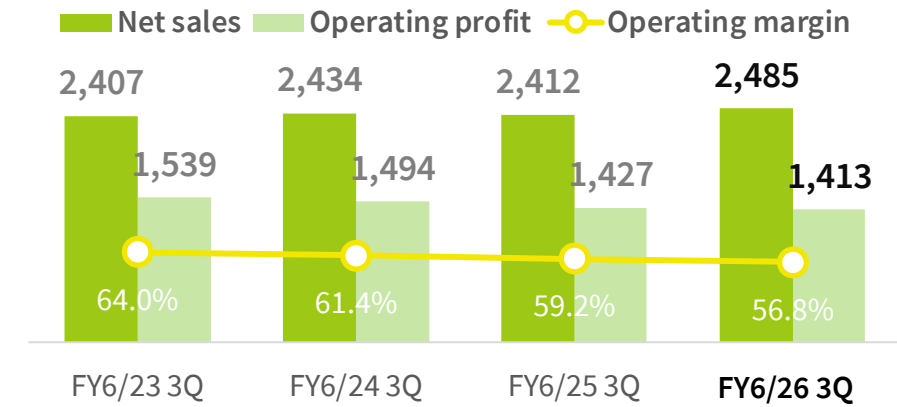
Segments Results

	FY6/25 3Q	FY6/26 3Q	YoY change	FY6/26 (fct.)	Progress ratio for FY
Net sales (Millions of yen)	2,412	2,485	+ 3.1%	3,405	73.0%
Operating profit (Millions of yen)	1,427	1,413	- 1.0%	2,020	70.0%
Operating margin(%)	59.2%	56.8%	—	59.3%	—
Total no. of franchised stores (incl. stores preparing to open)	718	732	—	770	—
Total no. of franchised stores opened	623	632	—	676	—

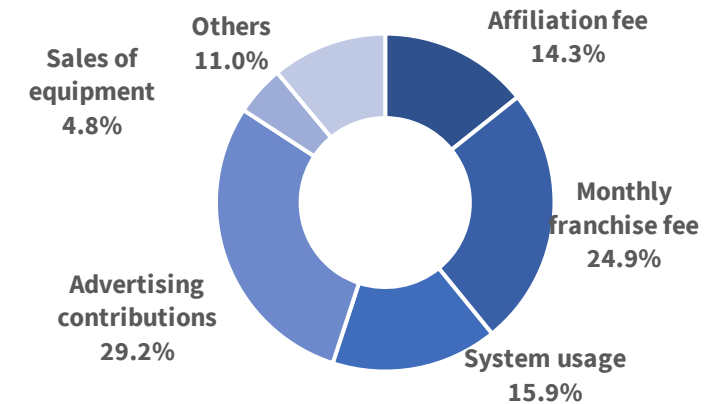
■ Cumulative profit declined slightly YoY, but quarterly profit improved, exceeding 2Q levels

■ Intend to expand the franchise network while promoting synergies with our own businesses

Changes in Net Sales & Operating Profit



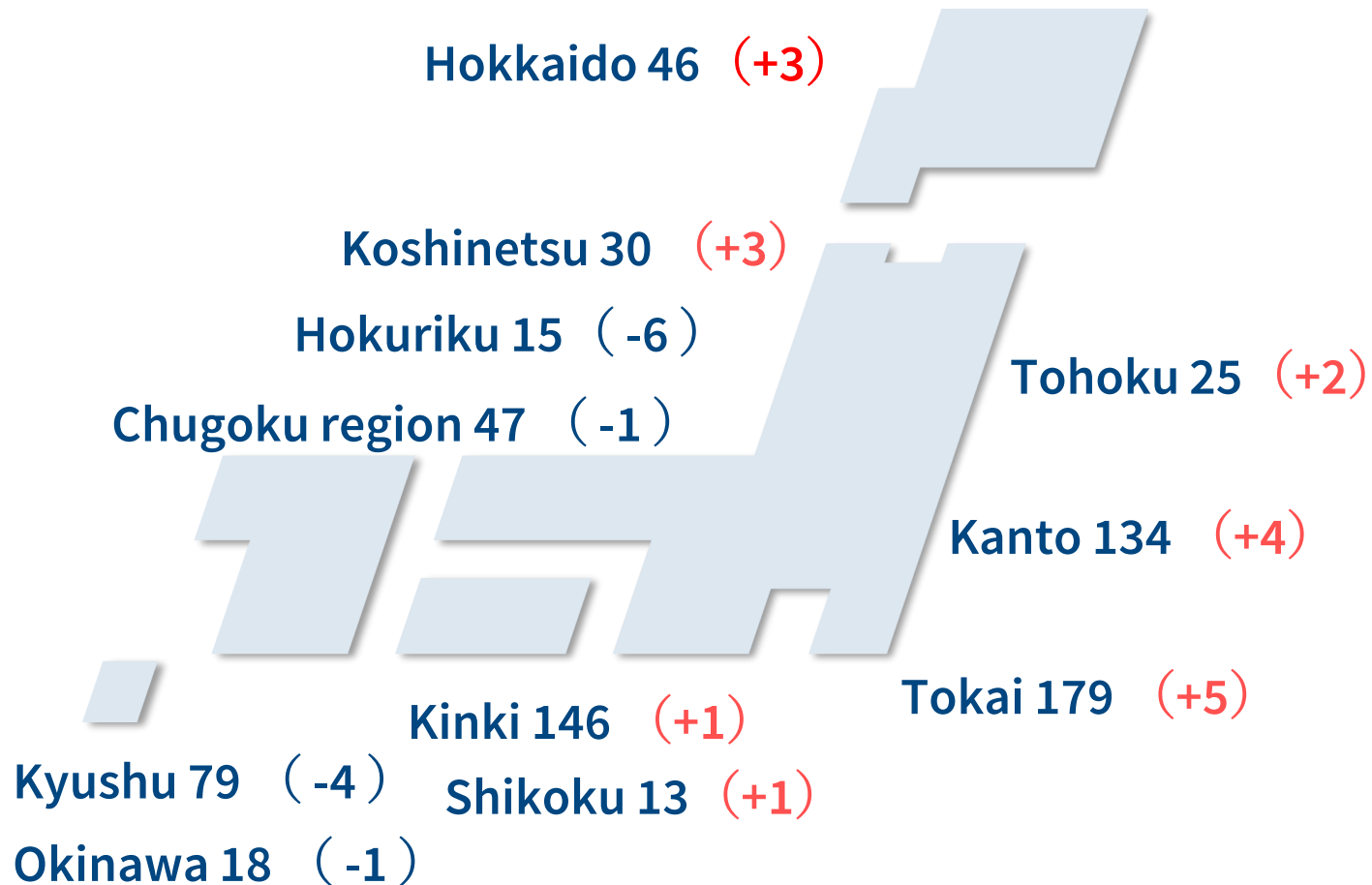
Sales composition



Franchisee Business : Number of Stores

■ The number of new store openings for the quarter continued to maintain a pace exceeding the same period of the previous year.

■ No. of stores by region



Note: Figures in parentheses indicate increase/decrease from the end of the previous period.

■ New franchisee contracts

91 stores YoY change - 1.1%

■ New franchised stores opened

79 stores YoY change + 31.7%

■ Total No. of Franchised stores

732 stores Change from the end of the previous period + 7

■ Total No. of Franchised stores opened

632 stores Change from the end of the previous period + 8

Franchisee Business : Changes in No. of stores

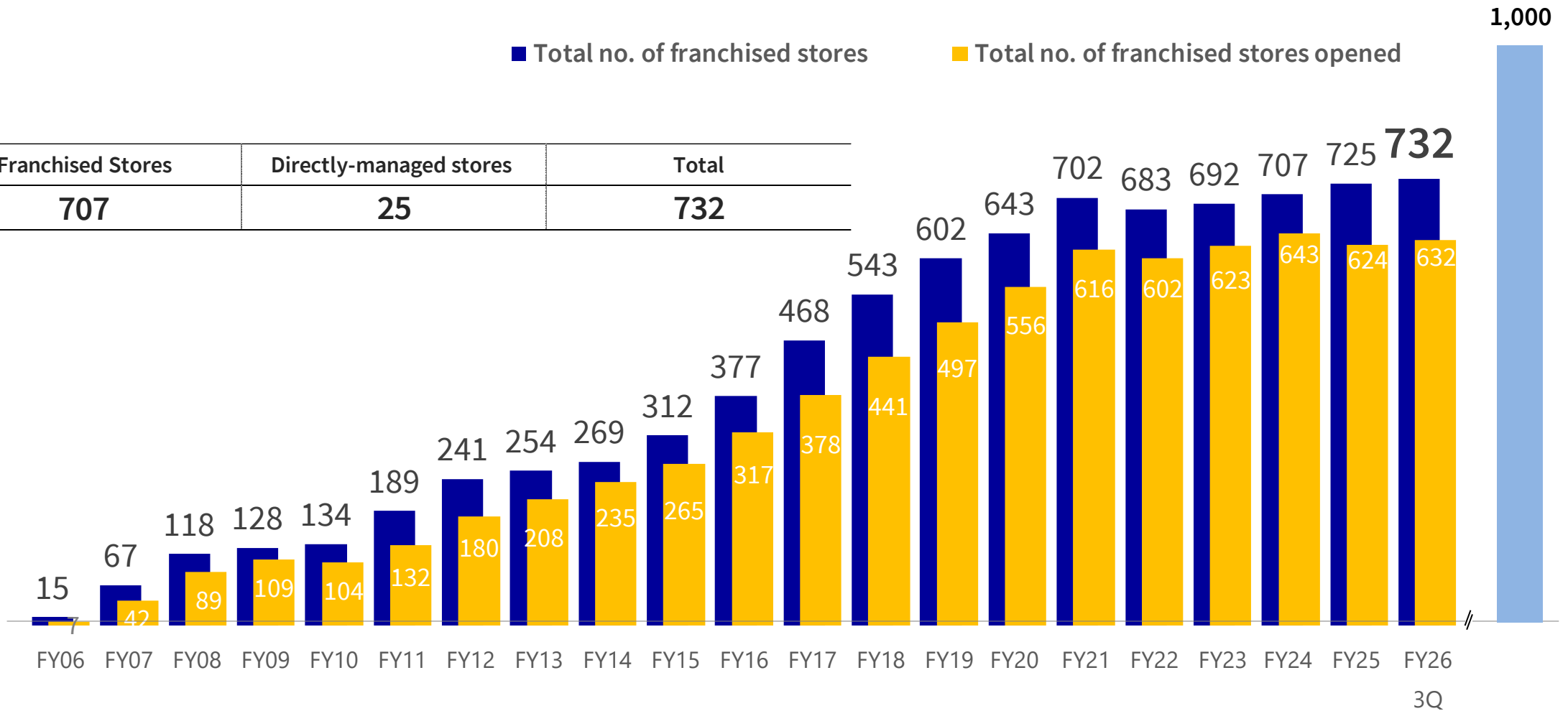
At the end of March 2026, there was a total of 732 franchised stores

Note: Including 100 stores preparing to open (including RENT Do)

■ Total no. of franchised stores

■ Total no. of franchised stores opened

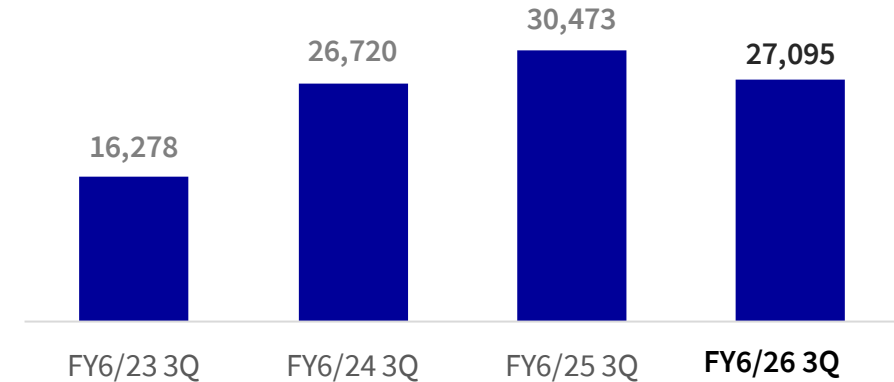
Franchised Stores	Directly-managed stores	Total
707	25	732



Segments Results

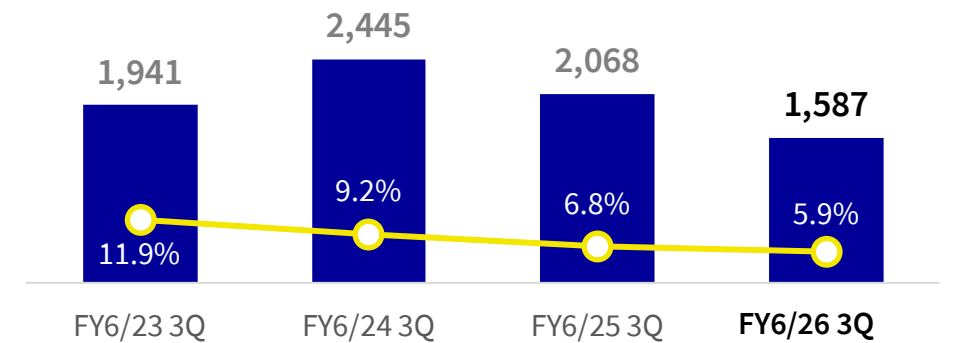
	FY6/25 3Q	FY6/26 3Q	YoY change	FY6/26 (fct.)	Progress ratio for FY
Net sales (Millions of yen)	30,473	27,095	- 11.1%	42,688	63.5%
Sales Breakdown:Net Sales for Pre-owned Houses (Millions of yen)	6,047	7,900	+ 30.6%	13,000	60.8%
Operating profit (Millions of yen)	2,068	1,587	- 23.3%	3,590	44.2%
Operating margin (%)	6.8%	5.9%	—	8.4%	—
Number of transactions	859	981	+ 14.2%	1,522	64.5%

Changes in Net Sales & Operating Profit



Changes in Operating Profit

■ Operating profit ○ Operating margin



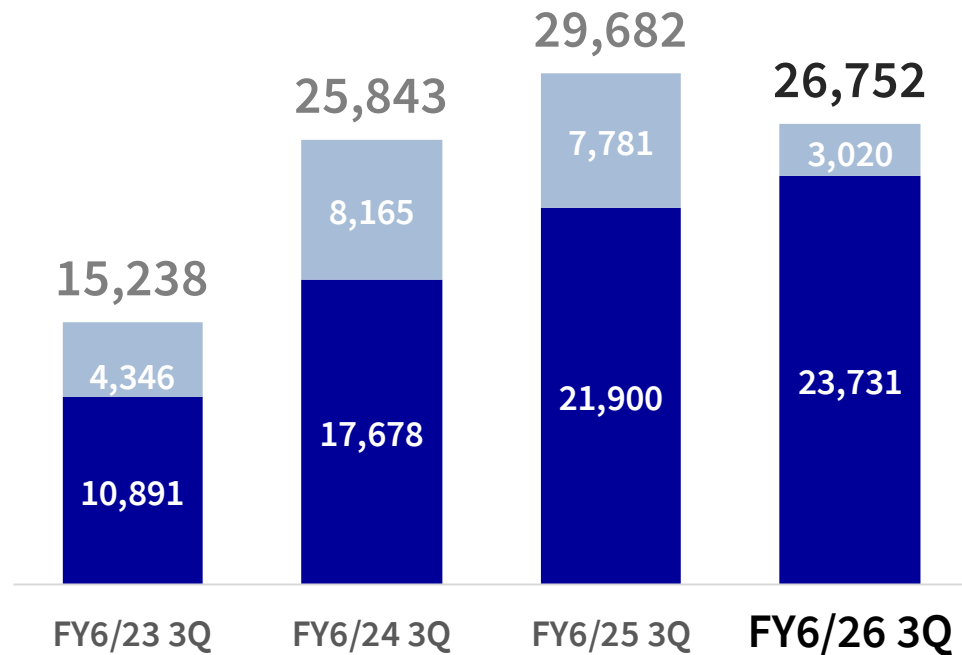
- Although performance remains below the year-ago level, progress has improved significantly from 2Q, supported by the sales of large properties
- Plan to continue growth investments with a focus on recruiting and developing talent; from 4Q, will integrate personnel in Real Estate Brokerage into the Real Estate Buying and Selling Business

Real Estate Buying and Selling Business (Excluding the former Real Estate Brokerage Business)

Net Sales
(millions of yen)

-9.9% YoY

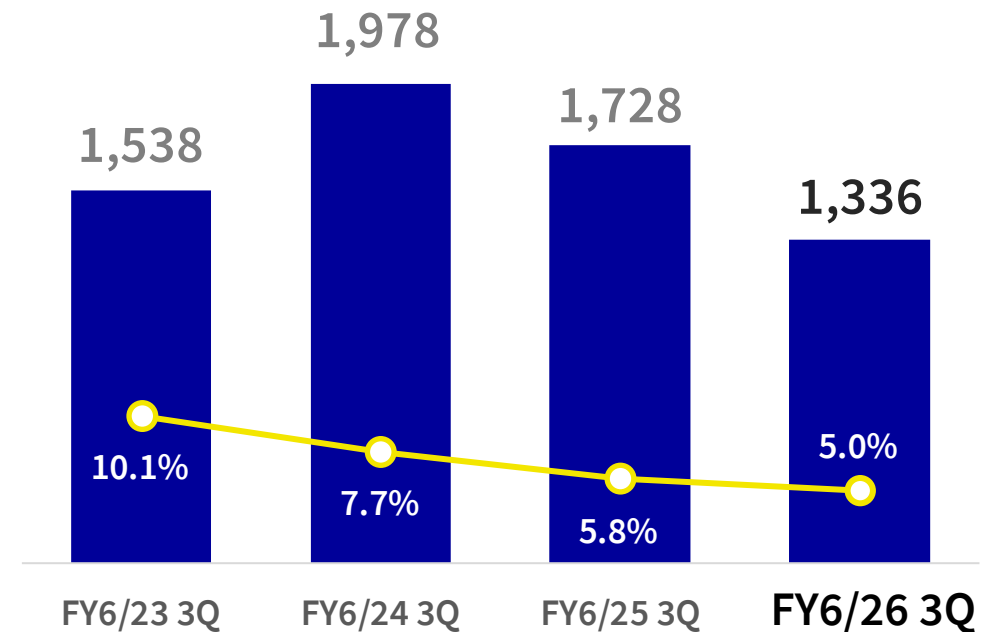
■ Residential ■ Large-project・Others



Operating Profit
(millions of yen)

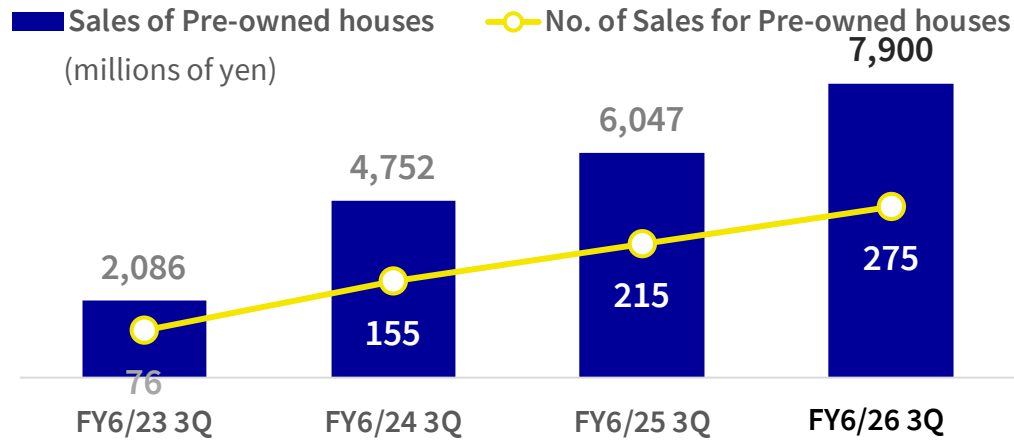
-22.7% YoY

■ Operating profit ○ Operating margin



■ Sales and the number of pre-owned houses sold increased significantly, while inventory steadily expanded

Sales and No. of Sales for Pre-owned Houses



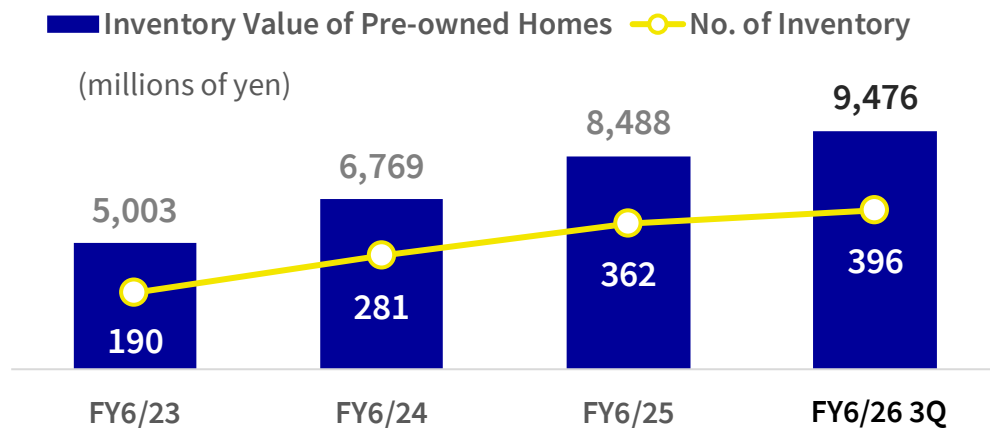
No. of Sales for Pre-owned Houses

YoY change **+ 27.9 %**

Sales of Pre-owned Houses

YoY change **+ 30.6 %**

Inventory Balance and No. of Pre-owned Houses



No. of Inventory of Pre-owned Houses

Change from the end of the previous period **+ 34 case**

Inventory Balance Pre-owned Houses

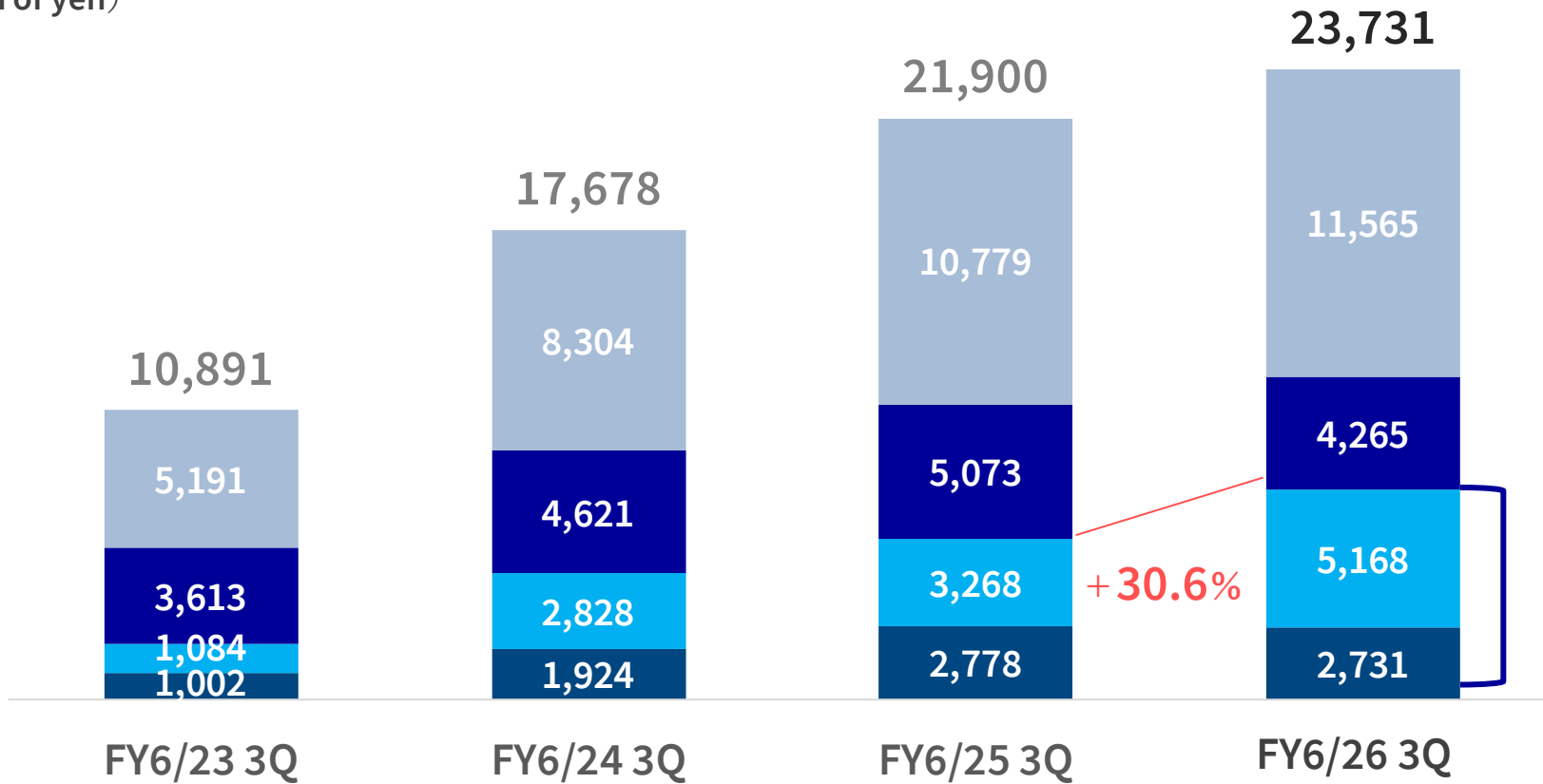
Change from the end of the previous period **+ 0.9 bn yen**

Breakdown of Housing-Related Sales

■ Demand for pre-owned houses remained firm, as they are less affected by rising building material costs than newly built properties

■ Pre-owned House ■ Pre-owned Condominium ■ Newly Built House ■ Land

(million of yen)



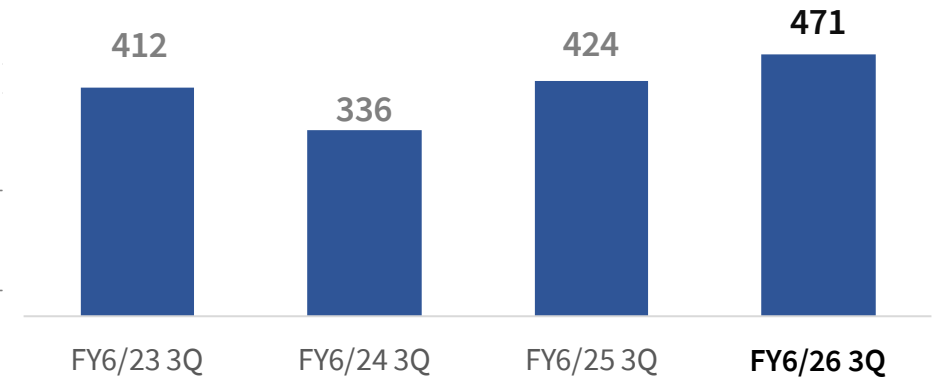
Ratio of Pre-owned Houses

33.3%

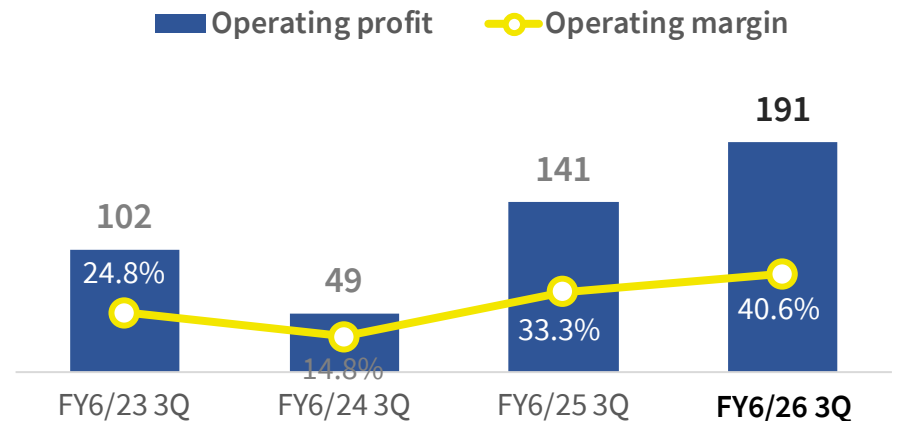
Segments Results

	FY6/25 3Q	FY6/26 3Q	YoY change	FY6/26 (fct.)	Progress ratio for FY
Net sales (Millions of yen)	424	471	+ 11.0%	776	60.8%
Operating profit (Millions of yen)	141	191	+ 35.4%	400	47.9%
Operating margin (%)	33.3%	40.6%	—	51.5%	—
No. of Reverse mortgage guarantees	365	397	+ 8.8%	1,180	33.6%
Reverse mortgage guarantees outstanding balance (Millions of yen)	26,670	33,829	—	40,827	—

Changes in Net Sales



Changes in Operating Profit



- Performance remained stable, supported by the steady utilization of reverse mortgages for both consumer and business purposes
- Launched business-purpose credit line-type guarantees on April 1, and initial inquiries have been encouraging.
Plan to actively expand the service to other financial institutions

Key Indicators by Segment: Alliance with Financial Institutions in Reverse Mortgage Guarantee Business

54 (as of May 13, 2026)
Alliance with Financial Institutions

Note : based on head released date

Chugoku/Shikoku Area

Ehime Bank	Shikoku Bank
Kasaoka Shinkumi Bank	Tamashima Shinkin Bank
Kure Shinkin Bank	Chugoku Bank
The Bank of Kochi	

Tohoku · Hokuriku

The Taiko bank,Ltd.	Fukushima Bank
Toyama Shinkin Bank	

Kanto Area

Asahi Shinkin bank	Showa Shinkin Bank
Adachiseiwa Shinkin bank	Takinogawa shinkin bank
Kanagawa Bank	Tama shinkin bank
Kawaguchi-Shinkin Bank	Chunan shinkin bank
Kiraboshi Bank	Toei shinkin bank
Komatsugawa Shinkin Bank	Tokyo City Shinkin bank
The Saitamaken Shinkin Bank	The Tokyo Star bank
Saitama Resona Bank	Tokyo Higashi Shinkin Bank
Sagami Shinkin Bank	Tokyo Bay Shinkin
The Sawayaka Shinkin Bank	Hanno Shinkin Bank
Shiba Shinkin Bank	Rakuten Bank

Kyushu Area

Nishi-Nippon City Bank

Kansai Area

Osaka Shoko Shinkin Bank	Shiga Chuou Shinkin Bank
Osaka Shinkin Bank	The Tajima Bank
Kansai Mirai Bank, Limited	Nagahama Shinkin Bank
Keiji Credit Association	The Nanto Bank
Koto Shinkin Bank	Resona Bank, Limited.

Tokai Area

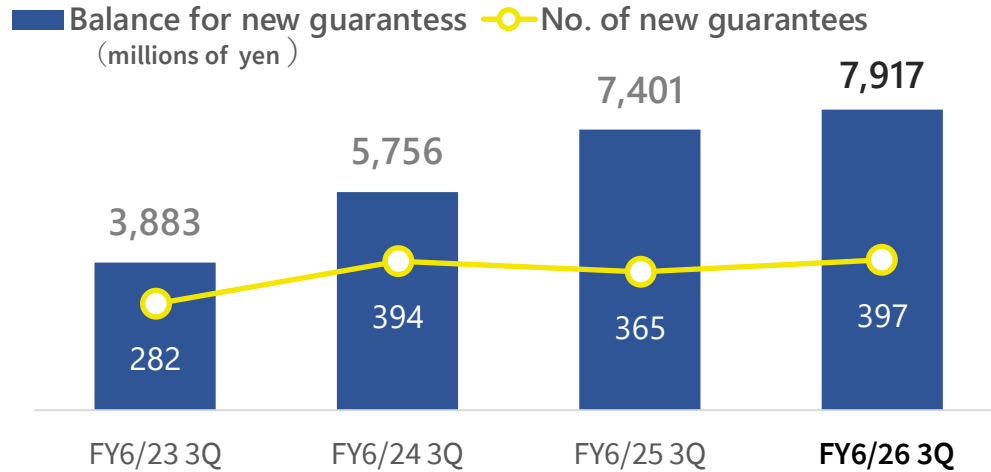
Enshu Shinkin Bank	Chunichi Shinkin Bank
San ju San bank	Hamamatsu Iwata shinkin bank
Shizuoka Bank	Bisai Shinkin bank
Aichi Shogin	Fuji Shinkin Bank
The Seishin Shinkin Bank	Mishima Shinkin Bank
Chita Shinkin Bank	

Note : the syllabary order and Area is classified based on head office location

Finance Business : Reverse Mortgage Guarantees

■ Acquired high-value deals, driving YoY increases in both the number and value of new guarantees

No. of Reverse Mortgage Guarantees and Balance



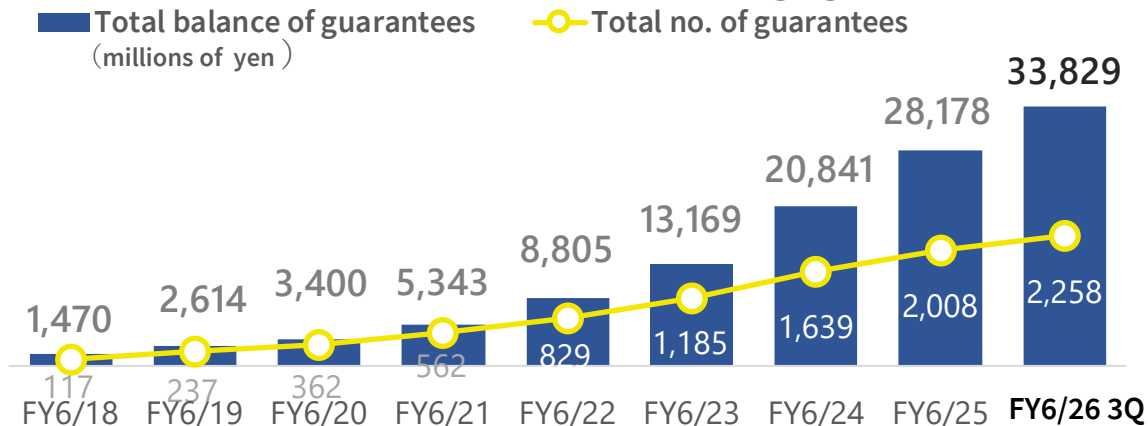
No. of New Guarantees

YoY change **+ 8.8 %**

Balance for New Guarantees

YoY change **+ 7.0 %**

Total Balance and No. of Reverse Mortgage Guarantees



Total No. of Reverse Mortgage Guarantees

Change from the end of the previous period **+250 case**

Total Balance of Reverse Mortgage Guarantees

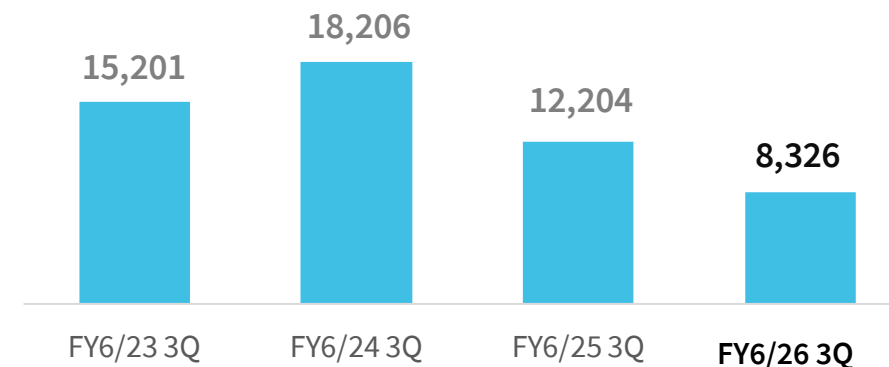
Change from the end of the previous period **+5.6 bn yen**

Segments Results

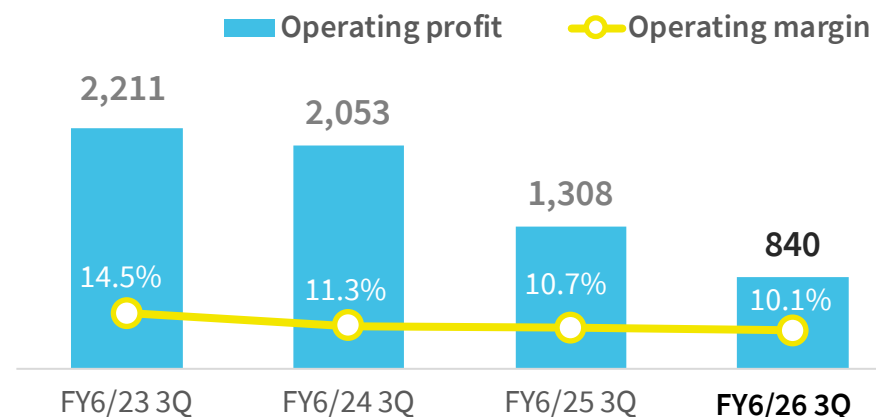
	FY6/25 3Q	FY6/26 3Q	YoY change	FY6/26 (fct.)	Progress ratio for FY
Net sales (Millions of yen)	12,204	8,326	-31.8%	7,776	107.1%
Operating profit (Millions of yen)	1,308	840	-35.7%	930	90.4%
Operating margin (%)	10.7%	10.1%	—	12.0%	—
Profit incl. gain on investment in silent partnerships	1,852	1,435	-22.5%	—	—
Operating margin incl. gain on investment in silent partnerships	14.5%	16.1%	—	—	—
No. of properties purchased	678	140	-79.4%	—	—
Total amount of properties owned (Millions of yen)	10,198	5,559	—	—	—

Note: Based on book value excluding vacancies

Changes in Net Sales



Changes in Operating Profit



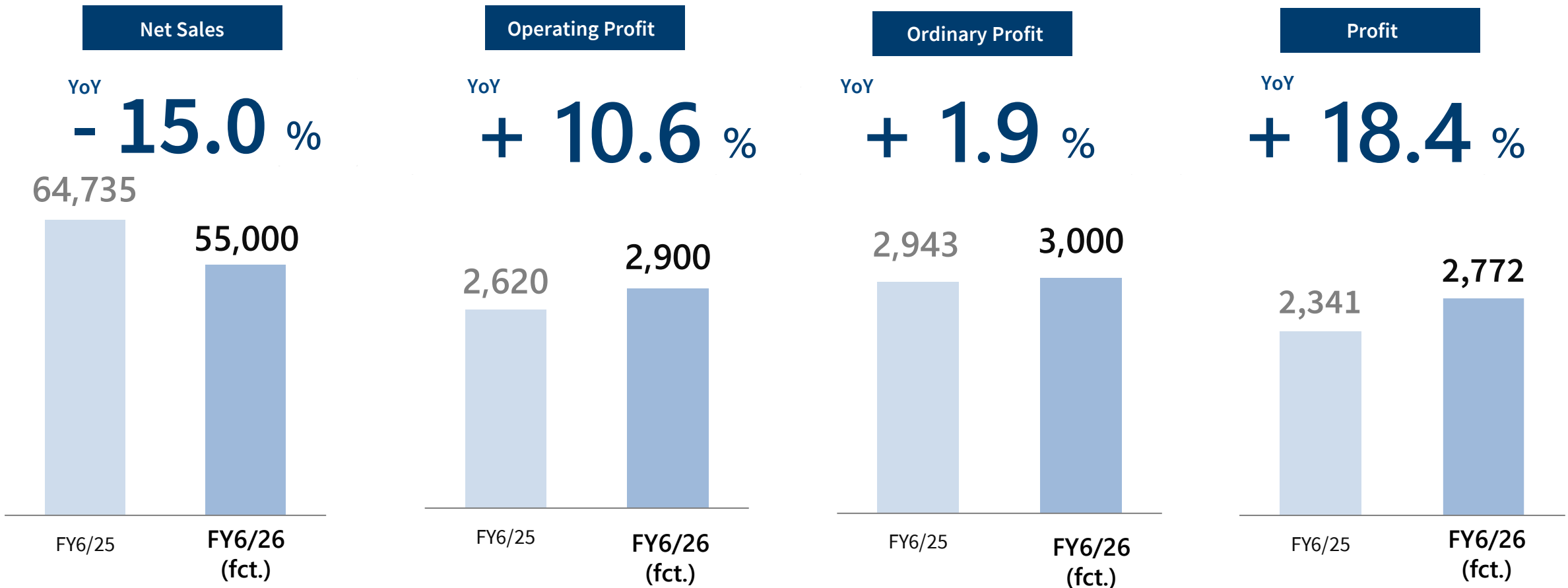
- Monthly transaction volume remained in the 10–20 range, with no significant fluctuations in quarterly performance
- Secured a stable number of deals through Group synergies and the utilization of the franchise network

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FY6/26 Plan: Consolidated Earnings Forecast

- FY6/26 will serve as a transition year, during which the House-Leaseback Business will be downsized and greater emphasis will be placed on the Real Estate Buying and Selling Business, temporarily resulting in a decline in both net sales and profit for the 1H of the year; full-year profits will be maintained at a level comparable to the previous year
- Strengthen of personnel for real estate sales business; plans to focus on the second half of the fiscal year in anticipation of performance lag
- The profit forecast assumes the completion of the Renovation Business transfer within FY6/26

Unit (millions of yen)



FY6/26 Fiscal Year Plan : Net Sales and Operating profits by segment

- Franchisee Business : Continue to actively invest in personnel and promotion; focus on acquiring new franchisees, particularly in urban areas
- Real Estate Buying and Selling : Strengthen the purchase and resale of pre-owned houses to improve profit margins and asset turnover
- Finance : Step up initiatives mainly in urban areas to accelerate balance growth
- House-Leaseback : Significantly curb transaction volume and continue operations in a revised role, such as providing supplementary support for the Finance Business

Unit: millions of yen	Net Sales			Operating Profit		
	FY6/25 Result	FY6/26 (fct.)	YoY change	FY6/25 Result	FY6/26 (fct.)	YoY change
Franchisee	3,212	3,405	+ 6.0%	1,920	2,020	+ 5.2%
Real Estate Buying and Selling	38,417	42,427	+ 10.4%	2,031	3,515	+ 73.0%
Real Estate Brokerage	1,455	410	- 71.8%	511	75	- 85.3%
Finance	563	776	+ 37.6%	179	400	+ 122.8%
House-Leaseback	19,449	7,776	- 60.0%	2,264	930	- 58.9%

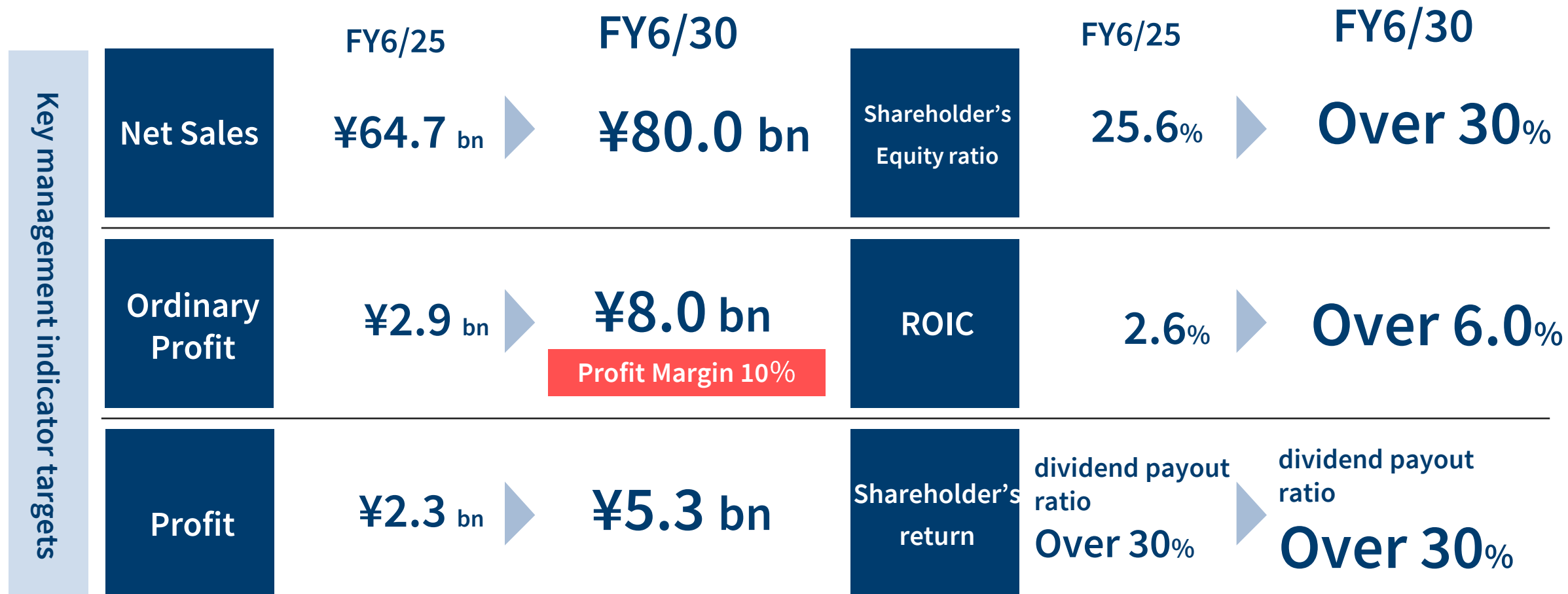
Consolidated from this fiscal year

Note: Figures for the Renovation Business are recorded under the Other Business

New Medium-Term Management Plan (FY6/26–FY6/30)

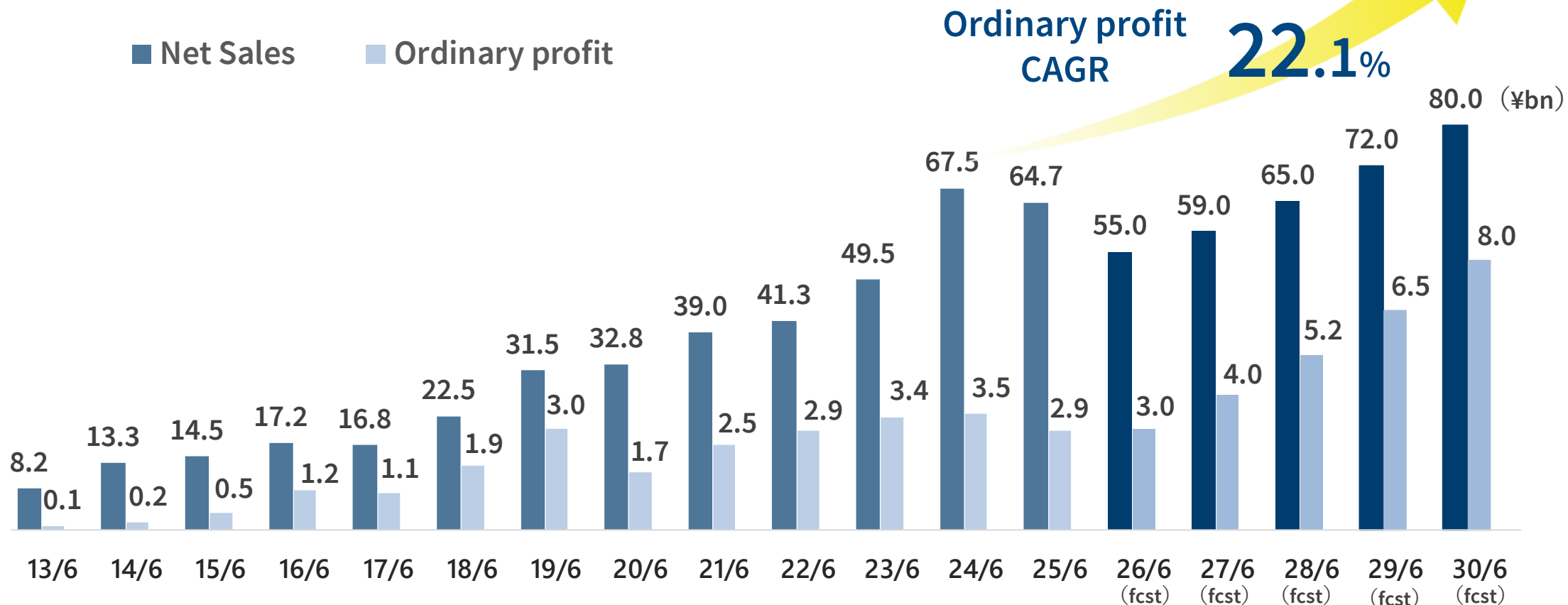
Basic Policy & Key Management Indicators

- Restructure the business portfolio by shifting the emphasis toward priority businesses
- Generate stable and high levels of cash flow by improving capital turnover and profit margins
- Enhance return on equity and establish a foundation for the sustainable improvement of corporate value



Financial Performance and New Medium-Term Management Plan (FY6/26–FY6/30)

- Position FY6/26 as a transition period, with a strategic shift in emphasis toward downsizing the House-Leaseback Business and strengthening the Real Estate Buying and Selling Business, while maintaining profit at the same level as in FY6/25
- Target a CAGR of 22.1% in ordinary profit
- Seek additional upside by leveraging outcomes from the collaboration with Dai-ichi Life Holdings



Concentrate resources on businesses with strong growth potential and profitability



Establish a robust three-pillar structure

Franchisee

■ Infrastructure that underpins services

- Invest in advertising and personnel, focusing on urban areas with development potential
- Develop new franchised stores and enhance support for existing ones by strengthening recruitment

【 Total no. of franchised Stores】

960 stores



725 stores

As of end of June 2025

Real Estate Buying and Selling

■ Earnings growth drivers

- Further strengthen the purchase and resale of pre-owned houses
- Strengthen the workforce through enhanced recruitment
Sales personnel: 59.3 → 250
- Improve profit margins and asset turnover

【 Sales of pre-owned houses ・ ratio】

¥37 bn (54%)



¥8.8 bn (29%)

As of end of June 2025

Finance (Reverse Mortgage guarantees)

■ Expand steady income and future earnings opportunities

- Increase the number of partner financial institutions
- Create business synergies by securing opportunities to dispose of properties

【 Outstanding Balance】

¥125 bn



28.1 bn

As of end of June 2025

2030 targets

Franchisee Business

- Group synergies, service delivery infrastructure, and steady income
- A nationwide store network and industry-leading transaction volume—equating to a robust information base—form the foundation of HOUSE DO Group’s competitive advantage
- Promote open information, and establish reliable, convenient service access points for customers nationwide

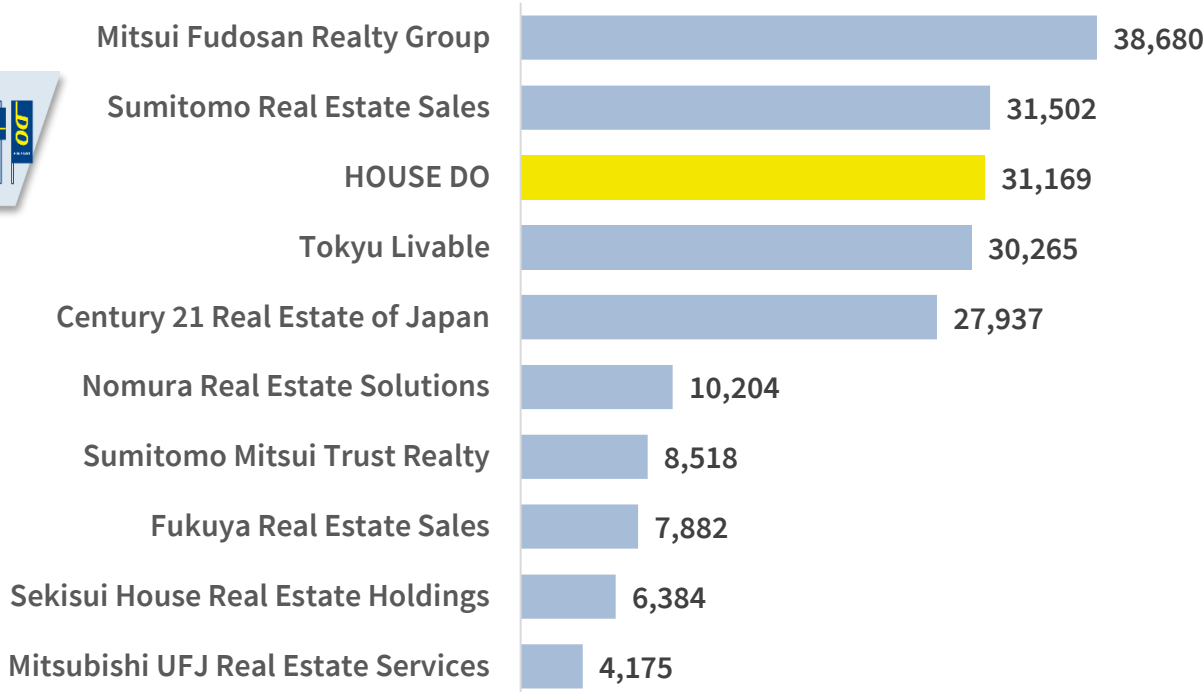
Nationwide coverage
 Transactions record
 Appraisal capability
 Sales capability

Nationwide
733
 stores

As of end of Dec. 2025



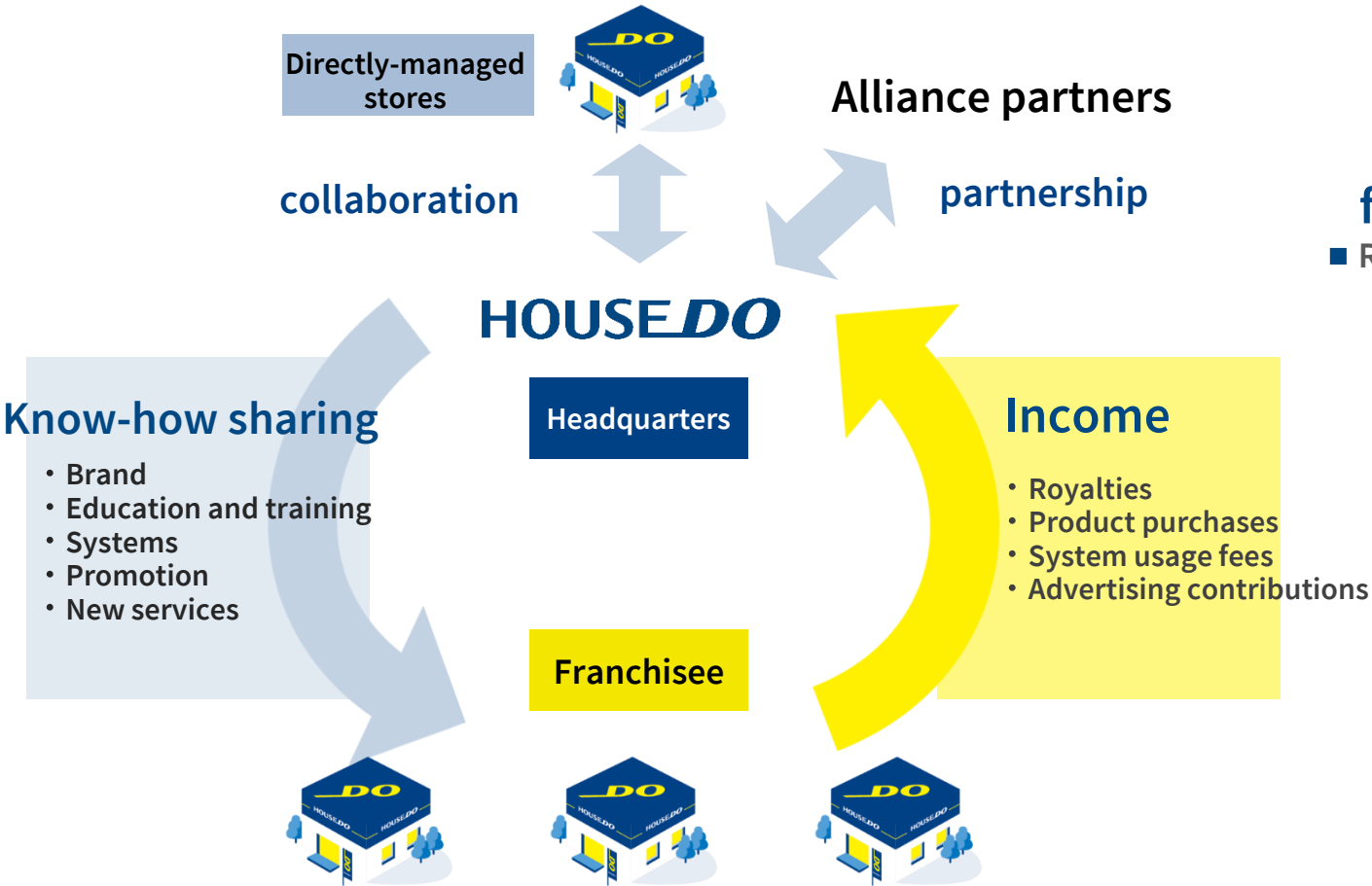
No. of transactions brokered by major brokerage company



Source: The Real Estate Transaction Promotion Center, 2025 Real Estate Industry Statistics (Revised Mar.)
 Figures for "HOUSE DO" are totals for the HOUSE DO chain for July 2024–June 2025. In-house research.

Franchisee Business

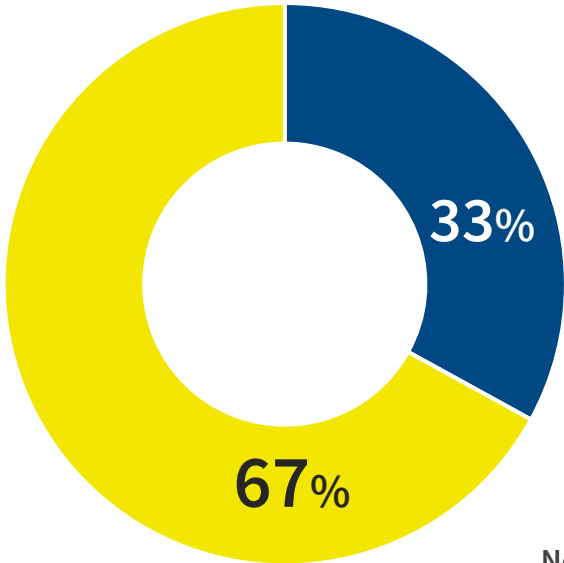
- Share know-how developed at directly-managed stores with franchised stores; support the acquisition of a diverse range of franchise partners through a system that enables success not only for real estate businesses but also for entrants from other industries
- Strengthen personnel responsible for developing new franchised stores in anticipation of a certain level of contract terminations as the number of stores increases
- ➔ An upward trend in contract numbers is driving net growth



Breakdown of franchise partners by industry

Approx. 70% entered from outside the real estate industry

■ Real estate business ■ Non-real estate business

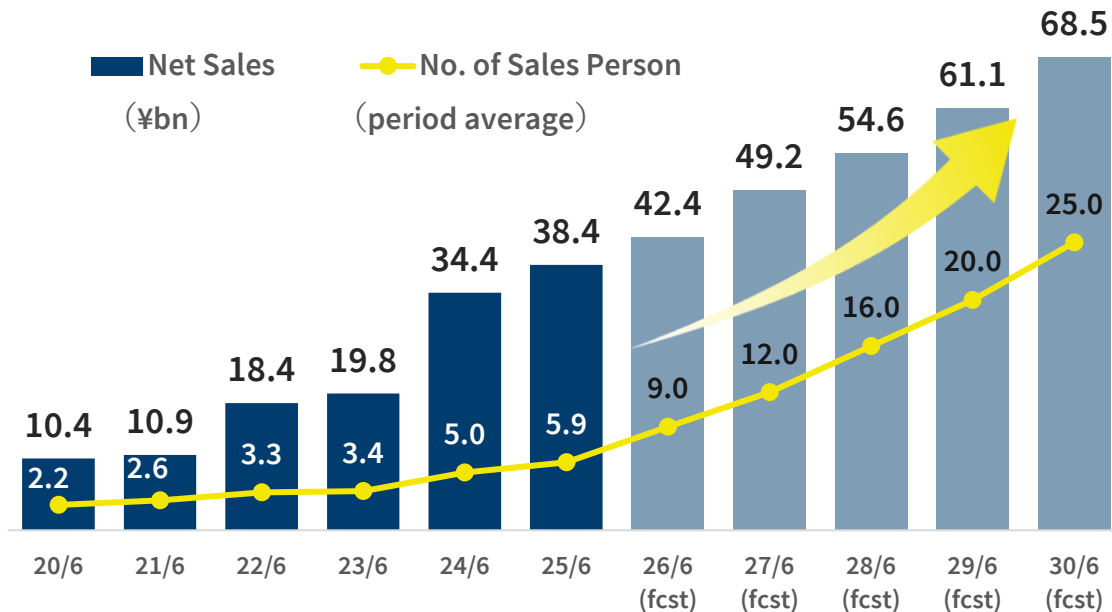


Note :As of end of June

- Achieved significant growth through active property acquisitions during the COVID-19 pandemic
- Aim to expand coverage area—focusing on regional cities with high liquidity—while simultaneously strengthening personnel
- Prioritize purchase and resale of pre-owned houses, while offering properties aligned with market needs

Net Sales trends and forecast

Continue to position the business as a growth driver, targeting a sales CAGR of 12.3%

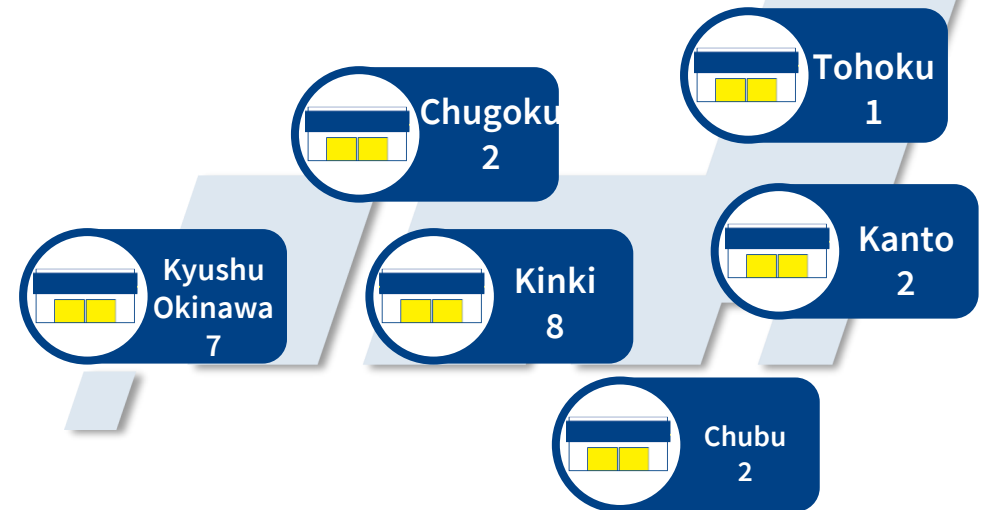


Coverage area

Directly managed

22 stores

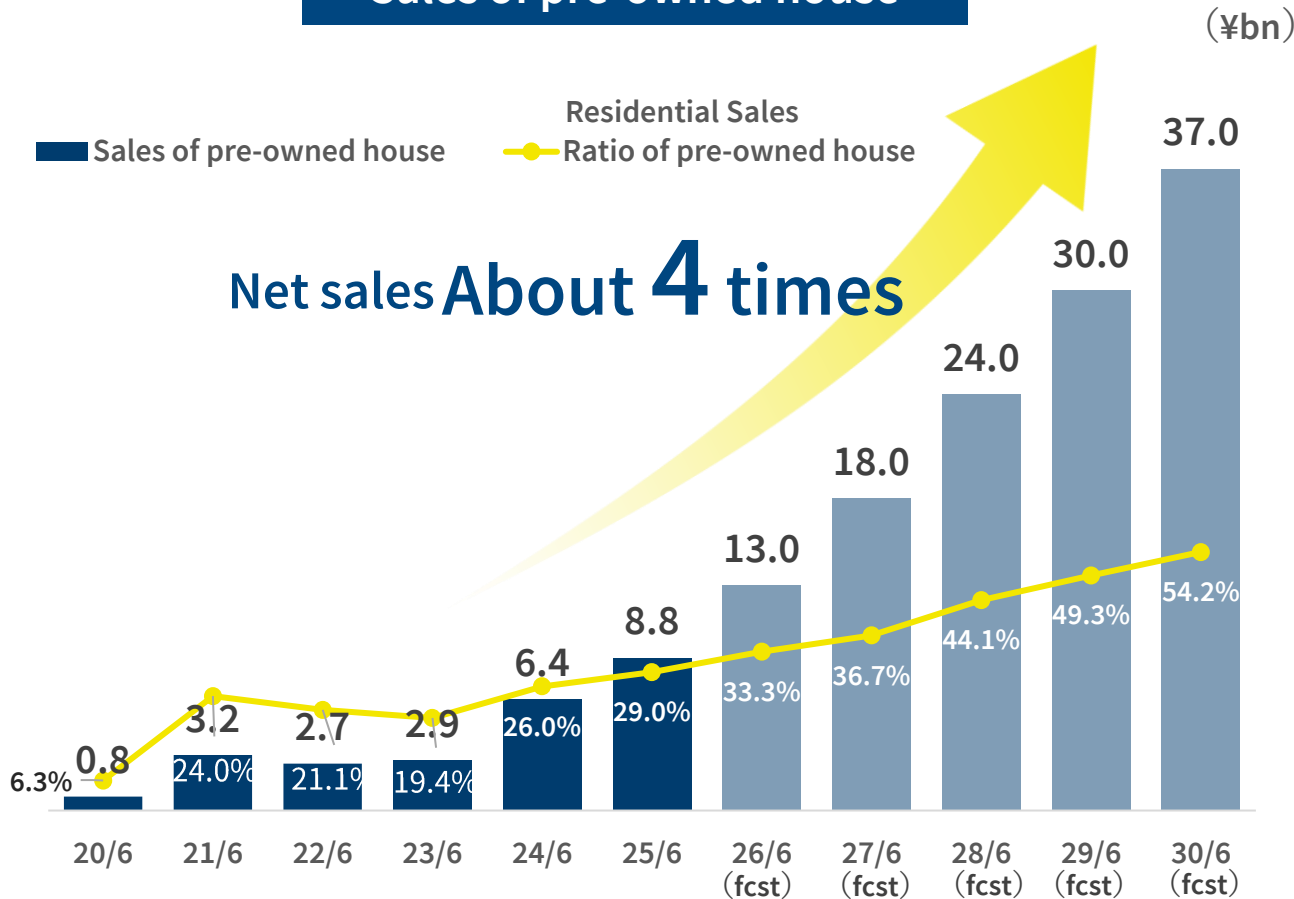
Note : As of end of Dec. 2025



Five-Year Plan for Pre-Owned Housing Purchase-and-Resale Operations

- The ratio of pre-owned houses in housing-related net sales is expected to rise from 29.0% in FY6/2025 to roughly 54% in FY6/2030
- The higher ratio of pre-owned houses should improve capital turnover and contribute to enhanced return on equity

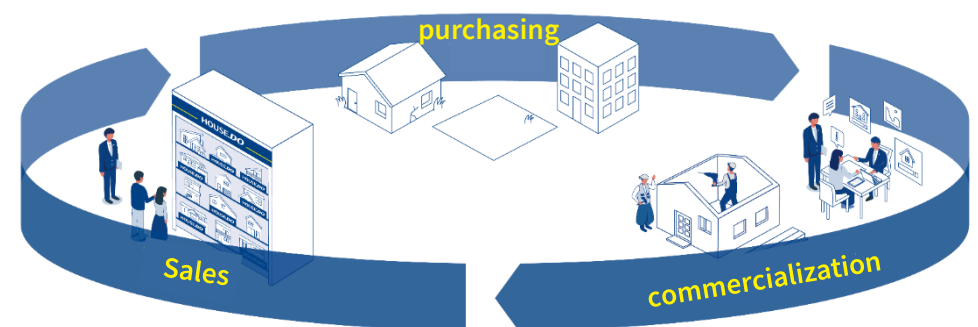
Sales of pre-owned house



SPA Strategy

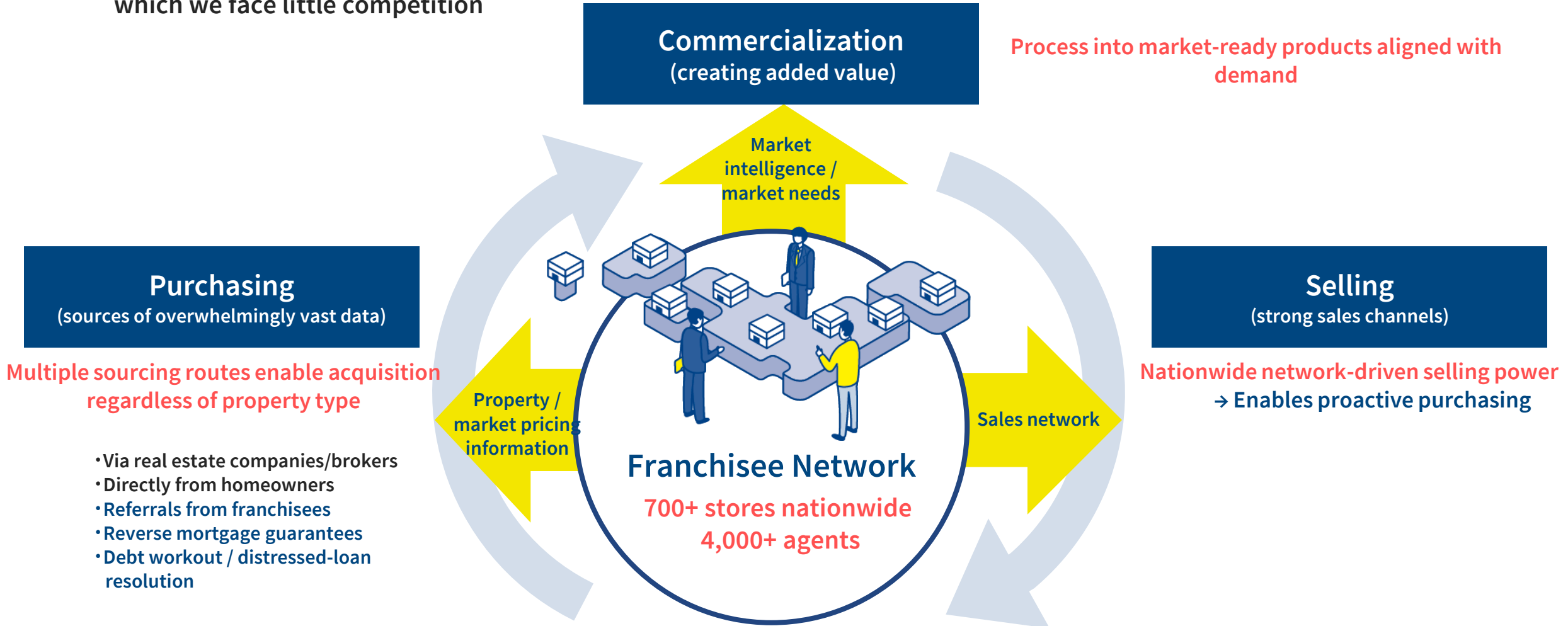
- Nationwide network including franchised stores
- Deliver products aligned with market needs, leveraging extensive information volume and strong sales capabilities

One-stop solution from purchasing to sales



Competitive Advantages in the Real Estate Buying and Selling Business

- SPA (vertically integrated) strategy covering activities ranging from purchasing to sales, leveraging our franchise network's overwhelming volume of data
- In addition to purchasing from real estate companies and end users, we secure stable acquisition channels through which we face little competition



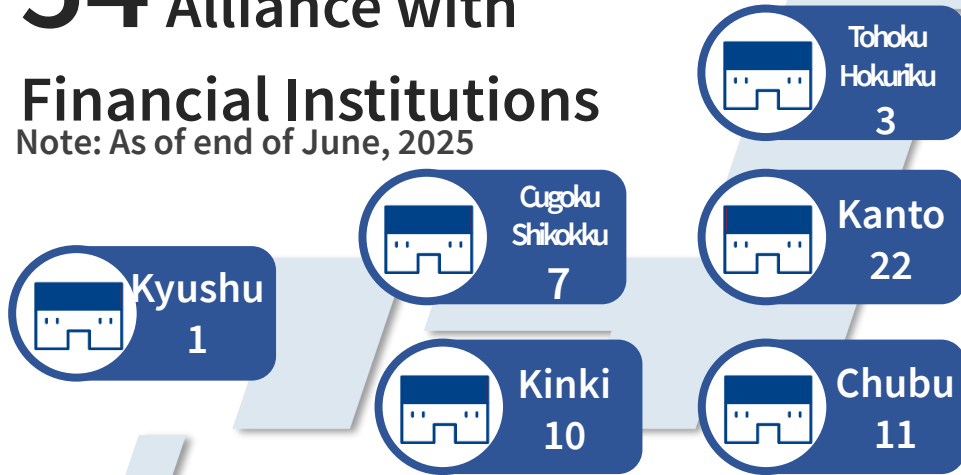
Five-Year Plan for Reverse Mortgage Guarantee Business

- Cultivate new partners and strengthen touchpoints with existing partners with a focus on urban areas with high real estate value
- In addition to building up guarantee balances, build a receiving platform structure in anticipation of increased earnings opportunities arising from property disposals

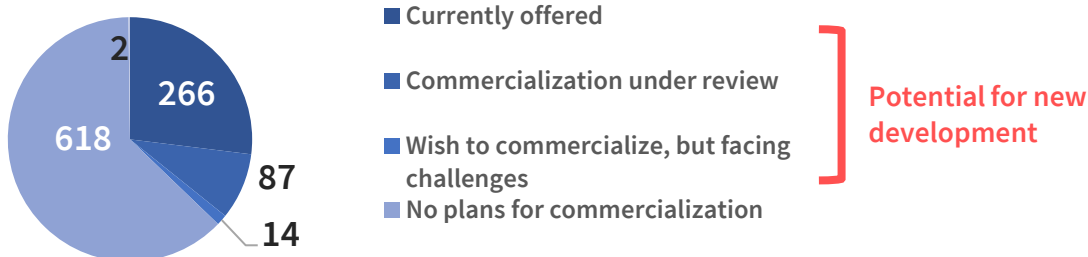
Reverse Mortgage Partner Financial Institutions

54 Alliance with Financial Institutions

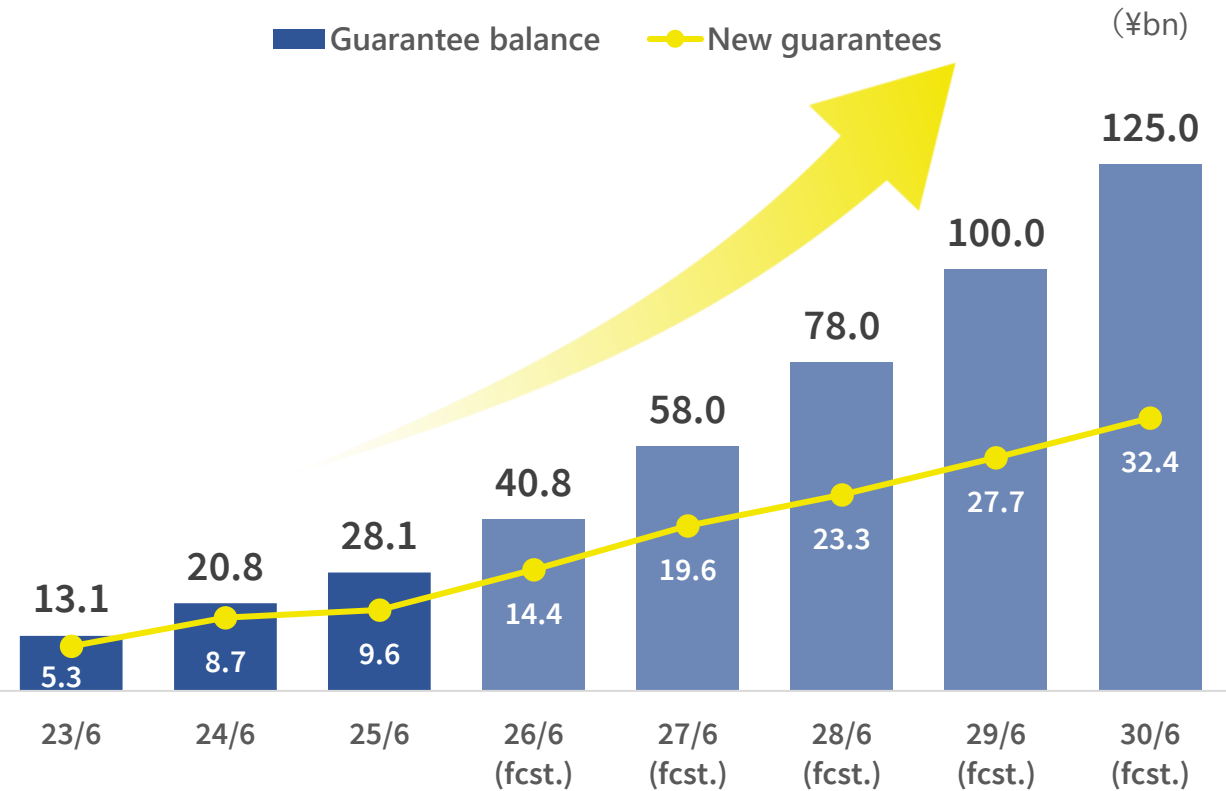
Note: As of end of June, 2025



Reverse mortgage handling status of financial institutions



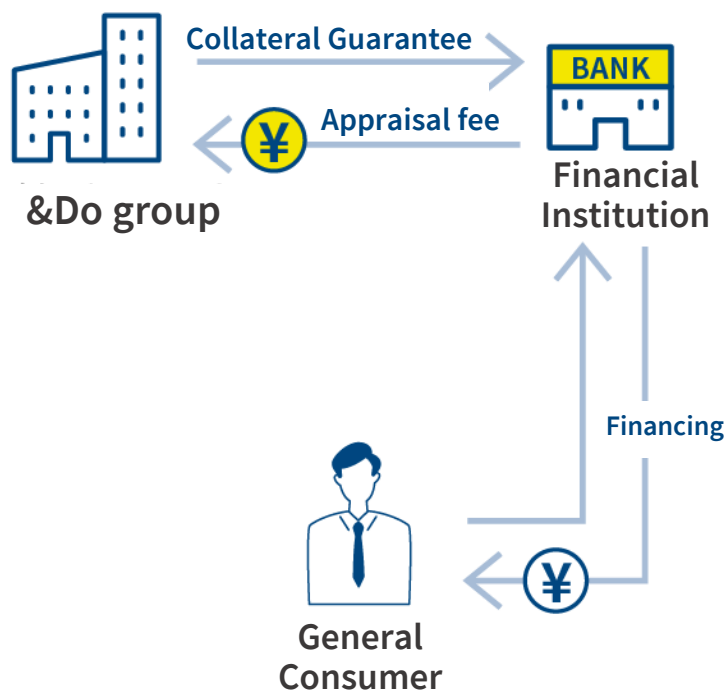
Reverse mortgages: New guarantee amount and guarantee balance



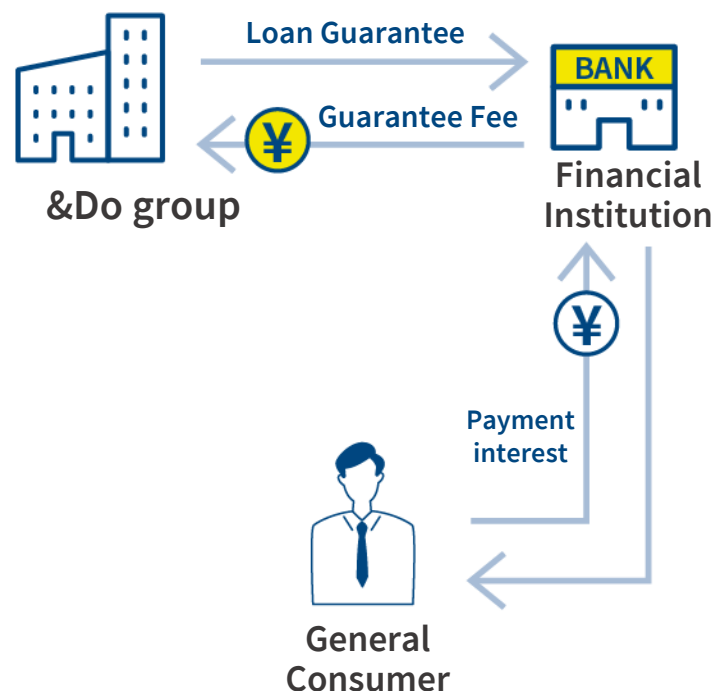
Source: Compiled by our company based on the "Report on the Results of a Survey on the Actual Conditions of Private Housing Loans in Fiscal Year 2024."

- Reverse mortgages provide a one-stop support solution—from accurate valuation of real estate holdings to property sales
- Establishment of a high-profitability, capital-efficient business model that does not rely on the balance sheet

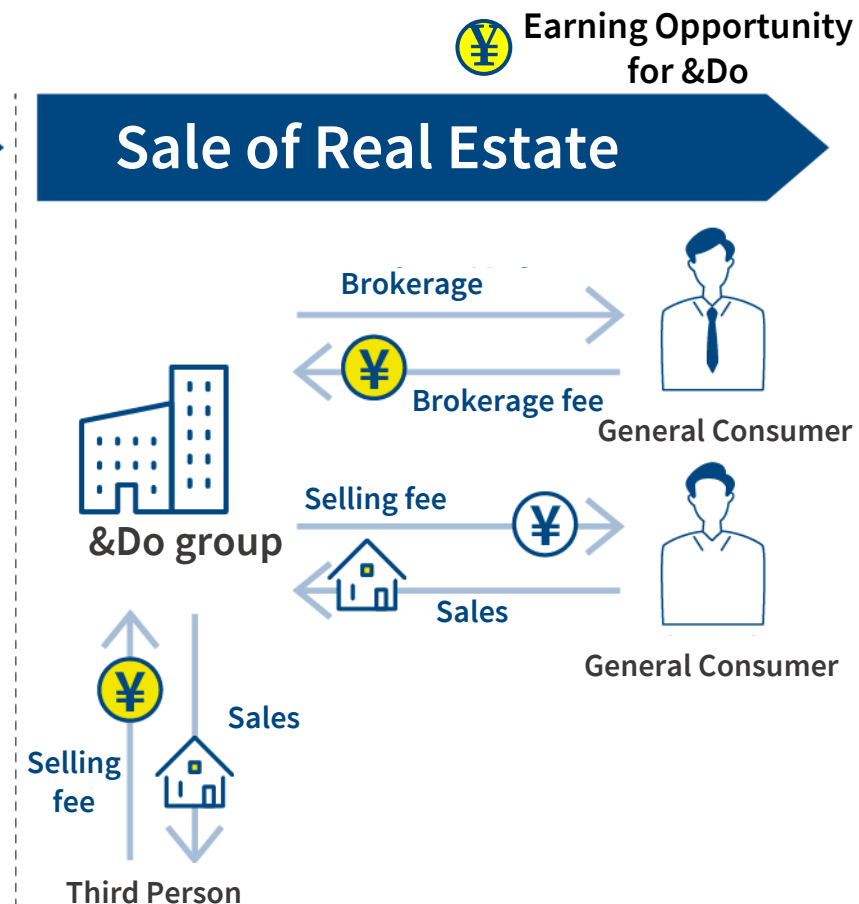
Contracts



Contracts Fulfillment



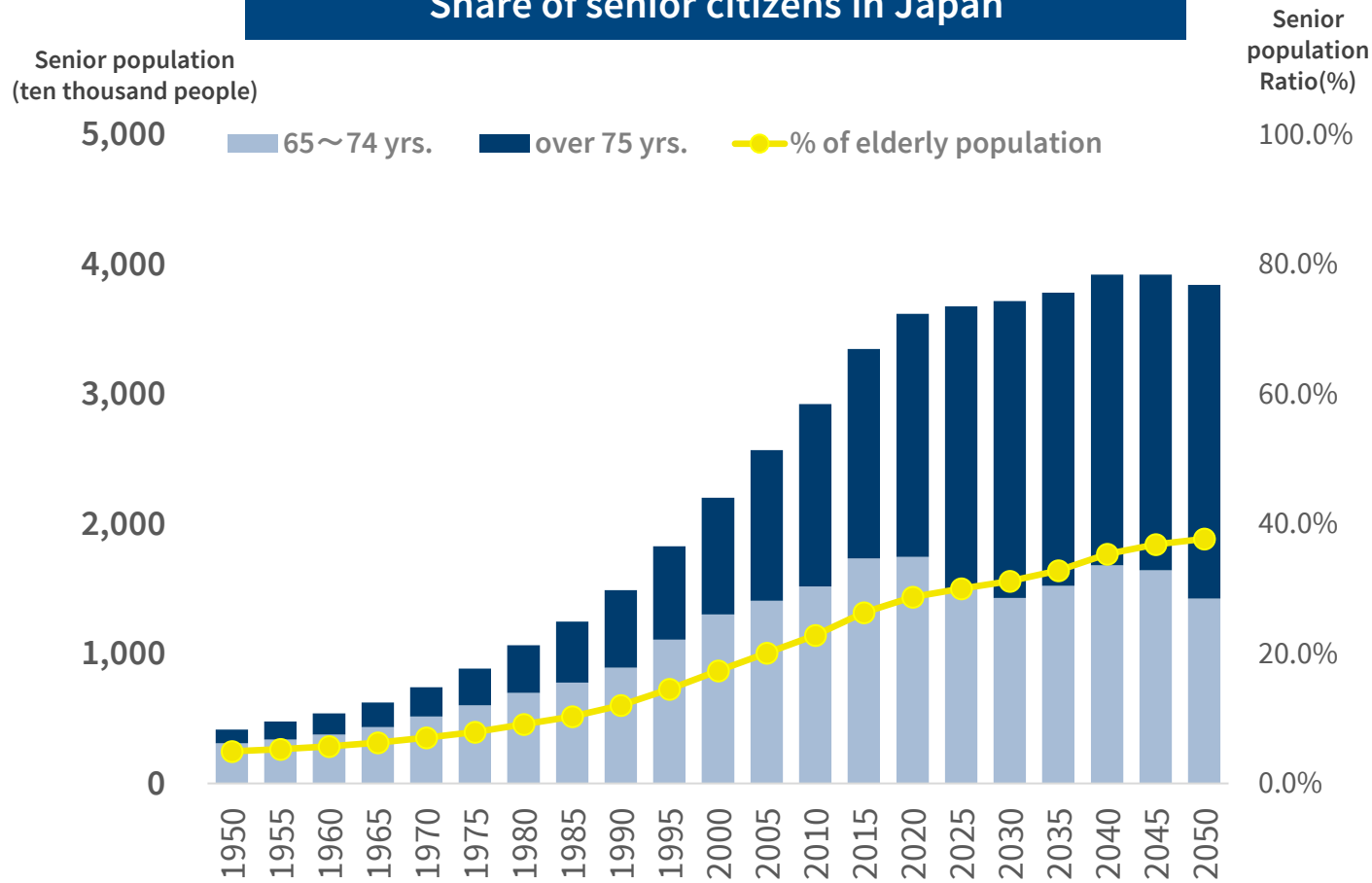
Sale of Real Estate



Financial Needs of Senior Citizens

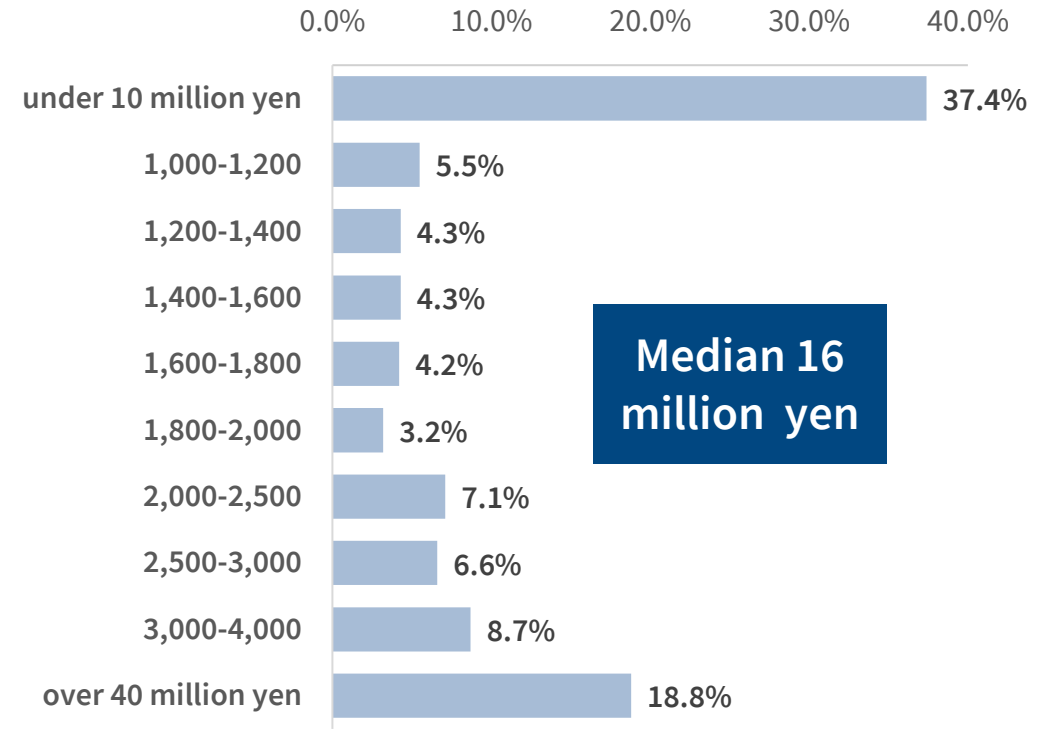
■ While the share of senior citizens continues to rise, many such households lack sufficient savings to cover post-retirement expenses

Share of senior citizens in Japan

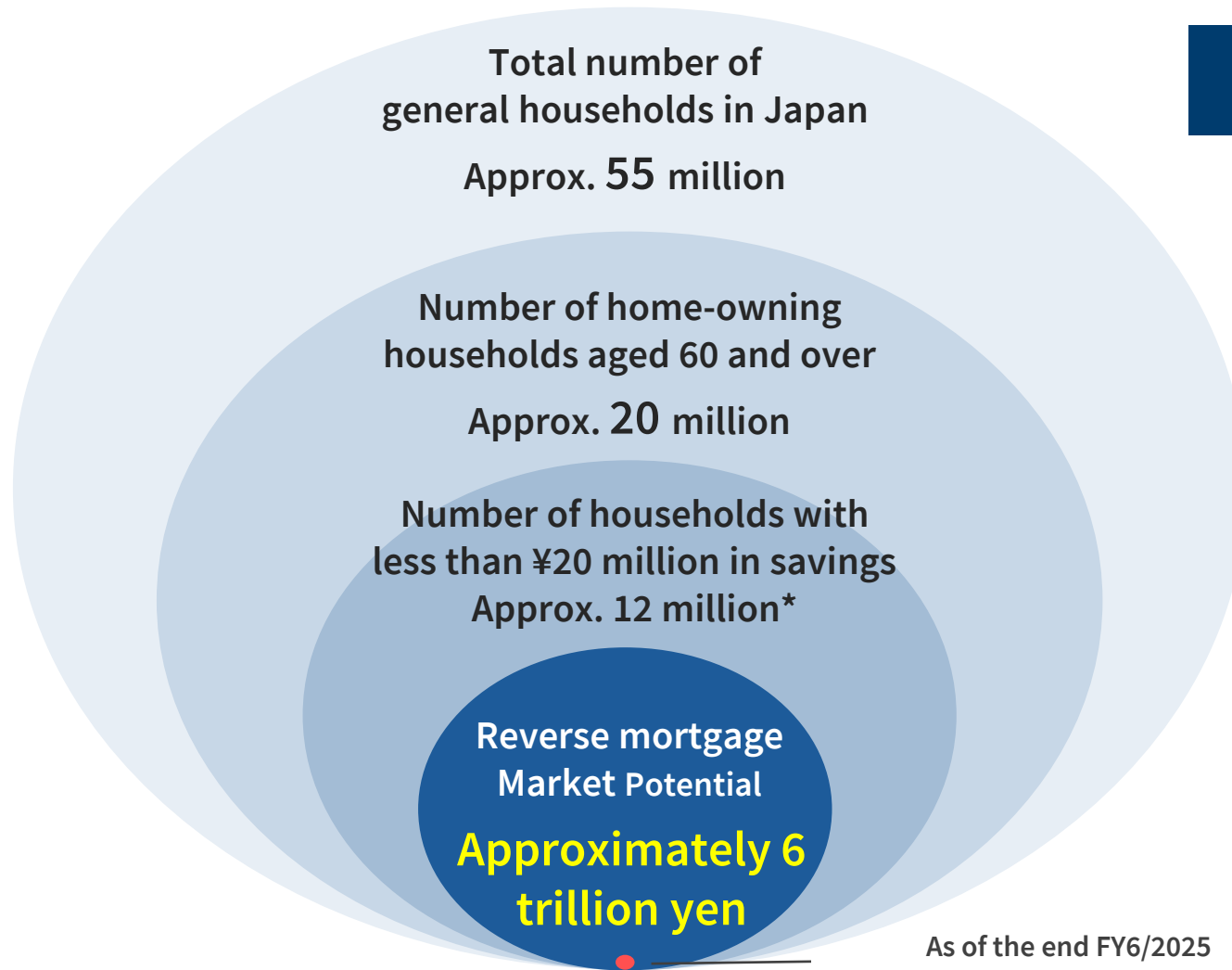


Source: Population Census; "Population Projections for Japan" by the National Institute of Population and Social Security Research

Distribution of current savings among households headed by persons aged 65 or older



Source: Compiled by the Company based on the "White Paper on the Aging Society (FY2025)"



Homeownership rate among individuals aged 60 and over: approx. 80% *



The potential market for real estate-backed, unrestricted-use financing is enormous

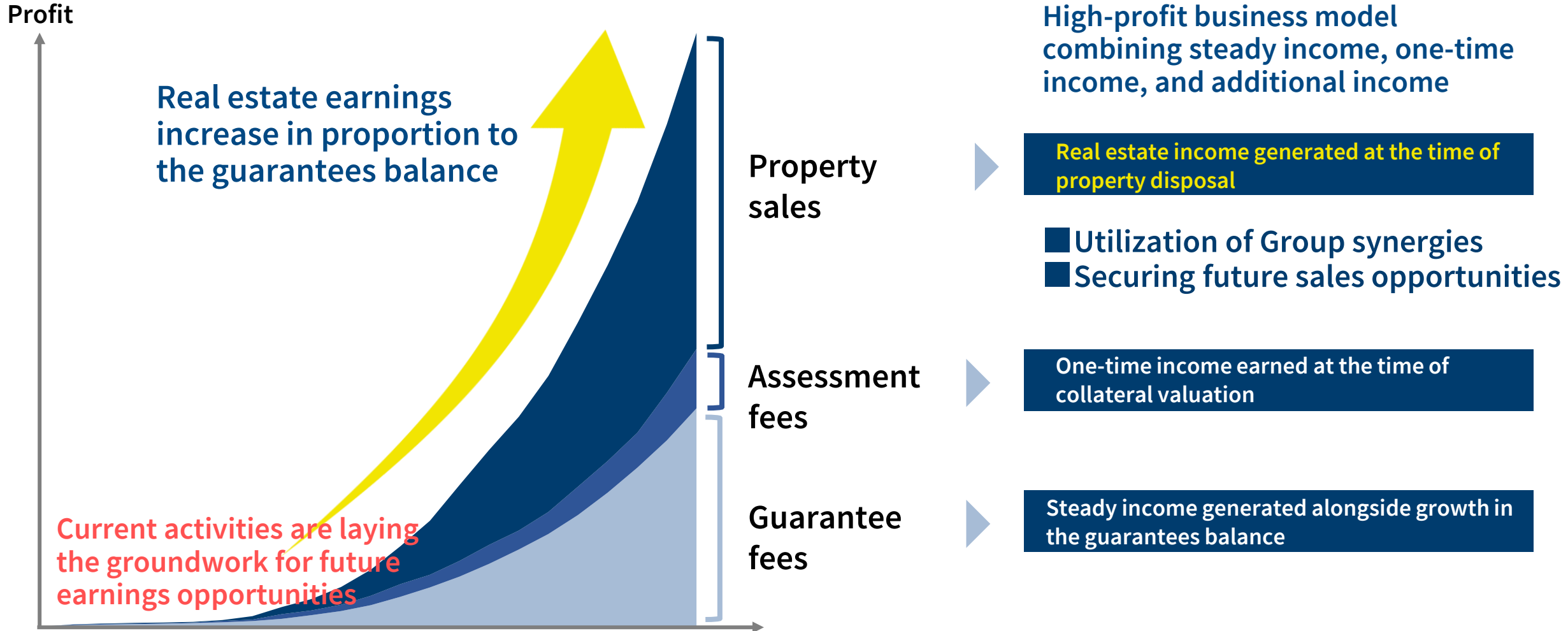
- Post-retirement living expenses
- Refinancing of home loans
- Inheritance planning
- Business-related funding, etc.

* Assumes a similar distribution to the current savings levels of households aged 65 and over.

* Source: "White Paper on the Aging Society (FY2025)"

Earnings Opportunities in the Reverse Mortgage Guarantee Business

■ In addition to guarantee fee income from growth in the guarantees balance, earnings are expected from property disposals



Business-Purpose Credit Line-Type Guarantees

- Target customer base expands to include corporate bodies and younger individual proprietors—segments not addressable via reverse mortgage products

→ Use of real estate to improve cash flow and strengthen financial base

corporation

Sole proprietor

First Partner: Adachi Seiwa Shinkin Bank

PRESS RELEASE

&DO HOLDINGS

January 30, 2026
 &Do Holdings Co., Ltd.
 (Code No.3457/TSE Prime Market)
 Financial Do Co., Ltd.

Notice of Alliance with Adachi Seiwa Shinkin Bank for a "Credit Line-Type Guarantee" Program

—Promoting business support through interest-only monthly payments and lump-sum repayments at maturity—

&Do Holdings Co., Ltd. (headquarters: Chiyoda-ku, Tokyo; Chairman and CEO: Masahiro Ando; hereinafter, "&Do HLD" or the "Company"), which operates a nationwide real estate business under the HOUSE DO brand, announces

Extreme guarantee for businesses

Reverse Mortgages Guarantees

Size of Business-Purpose Credit Line-Type Guarantee Market

SME loans outstanding ^{*1}
 About ¥300 trillion

About ¥10 trillion ^{*3}

Potential business-purpose credit line-type guarantee market

Use of real estate collateral in lending ^{*2}

About ¥50 trillion



20 yrs. 30 yrs. 40 yrs. 50 yrs. 60 yrs. 70 yrs. 80 yrs.

individual

Business funds

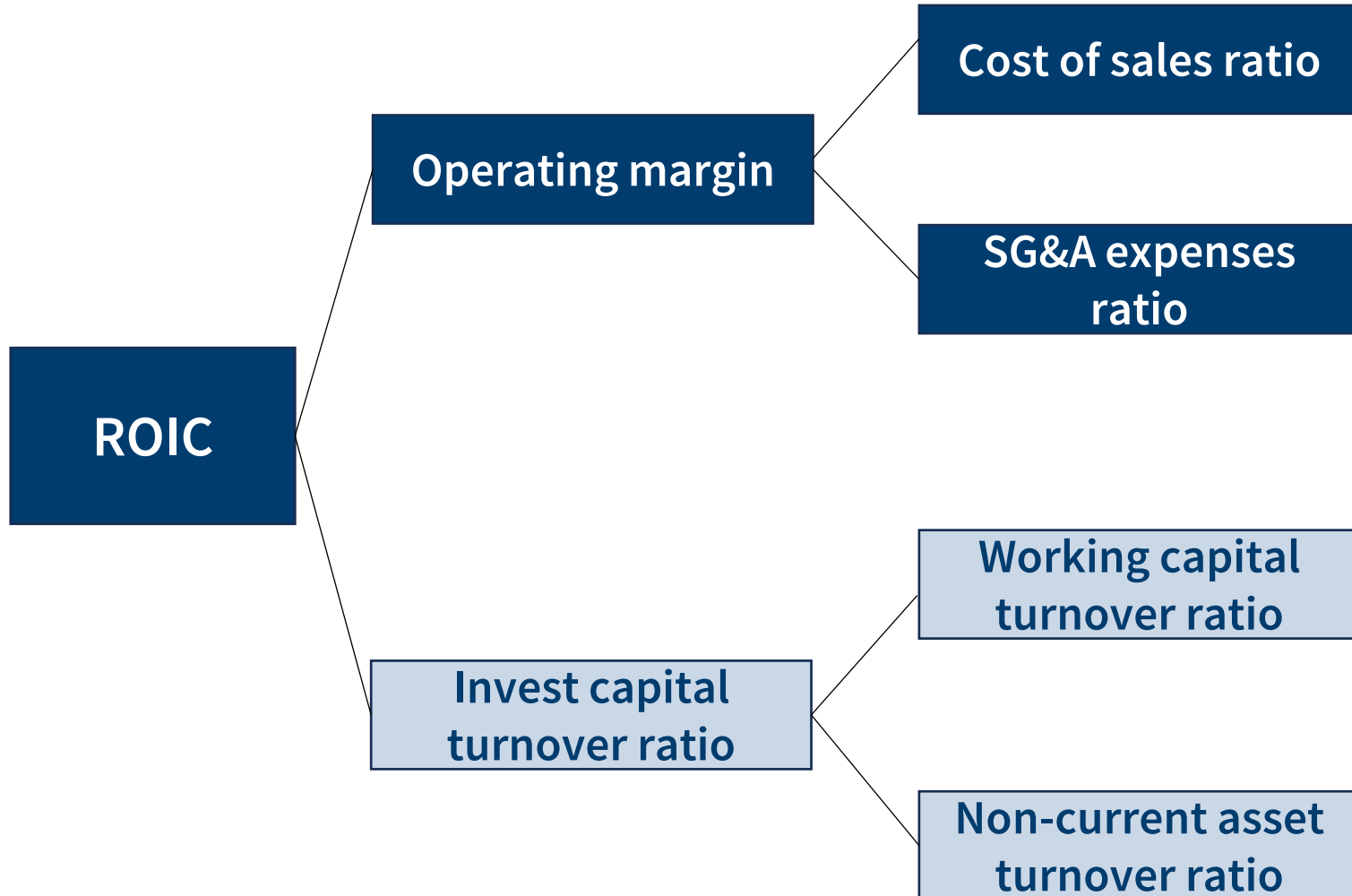
certificat
elending

extreme type

Consumable funds

^{*1} Based on the Bank of Japan's "Outstanding Loans to SMEs by Borrower" (as of end-March 2025), excluding personal-use loans, etc.
^{*2} Calculated by applying the ratio of real estate collateral to total lending (as of end-FY2024) from the Bank of Japan's time-series statistics
^{*3} Calculated by applying the combined percentage of respondents indicating a "tight" or "somewhat tight" cash-flow/funding outlook for the next three months to results of the TSR Economic Trend Survey (December 2025)

Improving ROIC

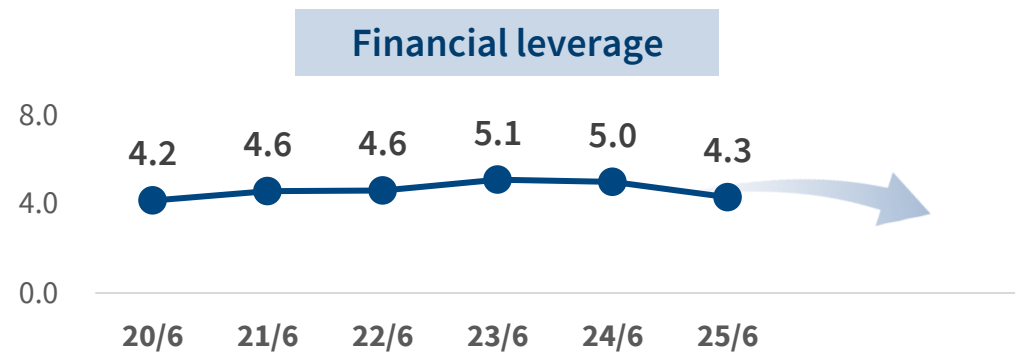
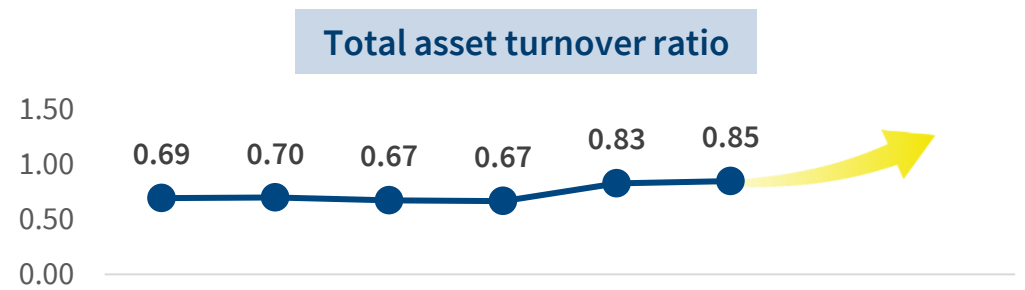
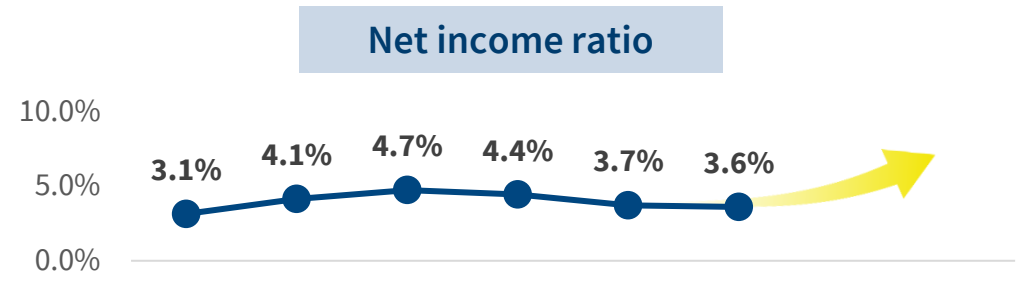
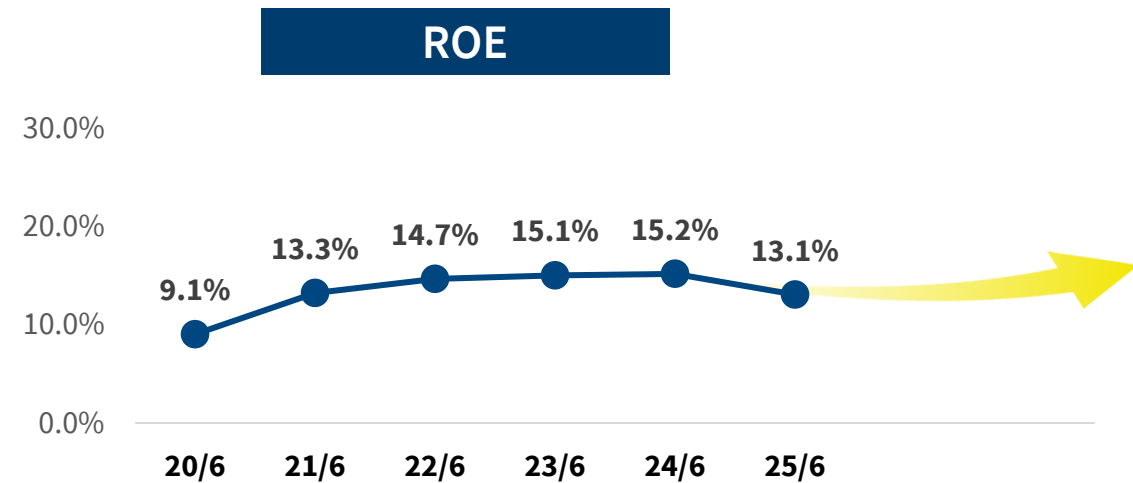
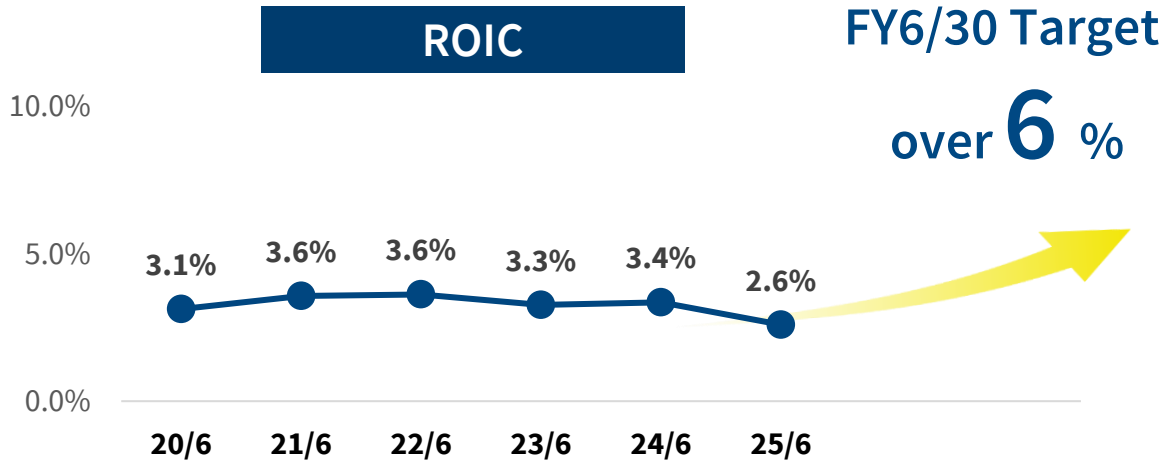


Initiatives for improvement

- Growth of high-margin businesses
- Improve gross margin through enhanced purchasing accuracy in the Real Estate Buying and Selling Business
- Reduce costs in indirect functions through business selection and focus, and greater operational efficiency
- Improve inventory turnover by strengthening pre-owned house purchase-and-resale operations
- Dispose of non-current assets

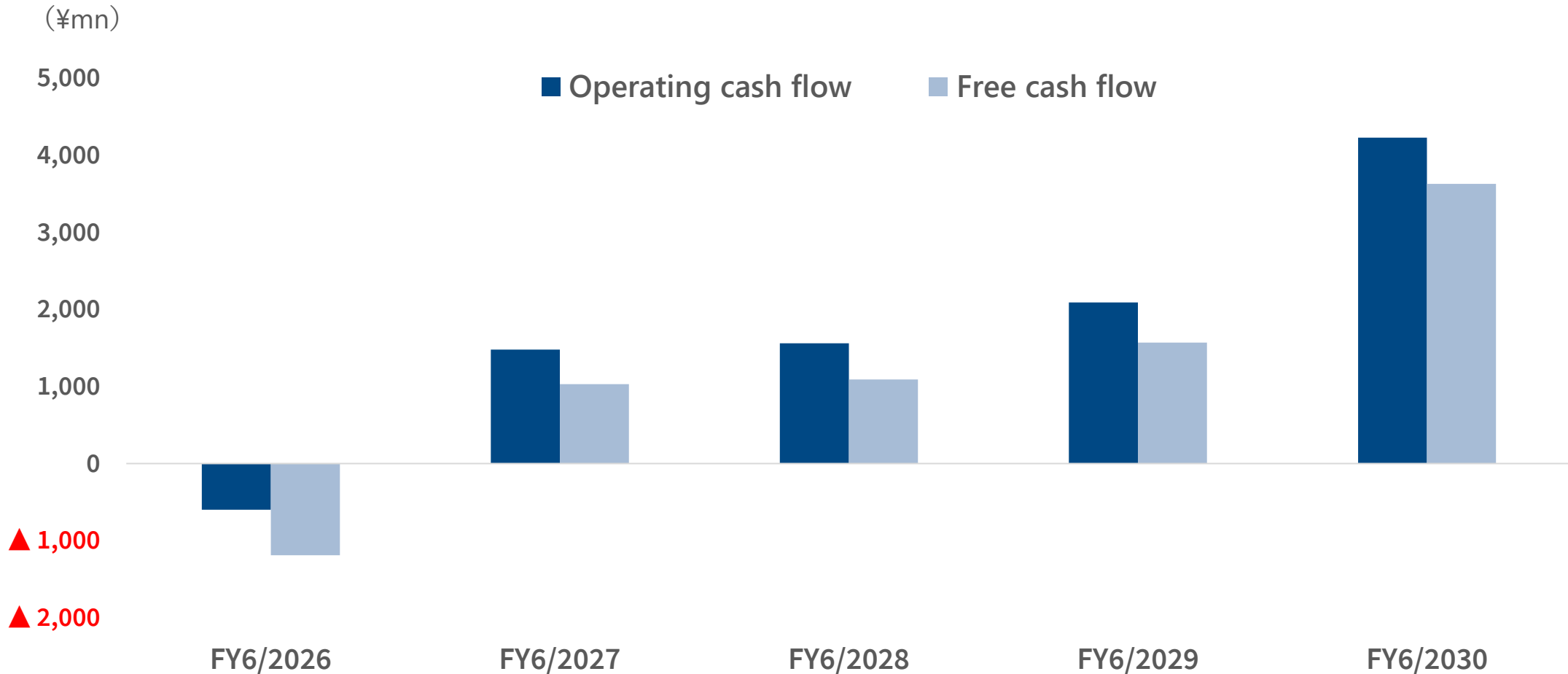
Toward Improved Capital Efficiency

- Strive to maintain control over financial leverage, which peaked in FY6/23, by improving asset turnover
- Improve profitability by curbing SG&A expenses and supporting the growth of high-profit businesses
- Enhance inventory turnover and capital efficiency by increasing the ratio of pre-owned houses



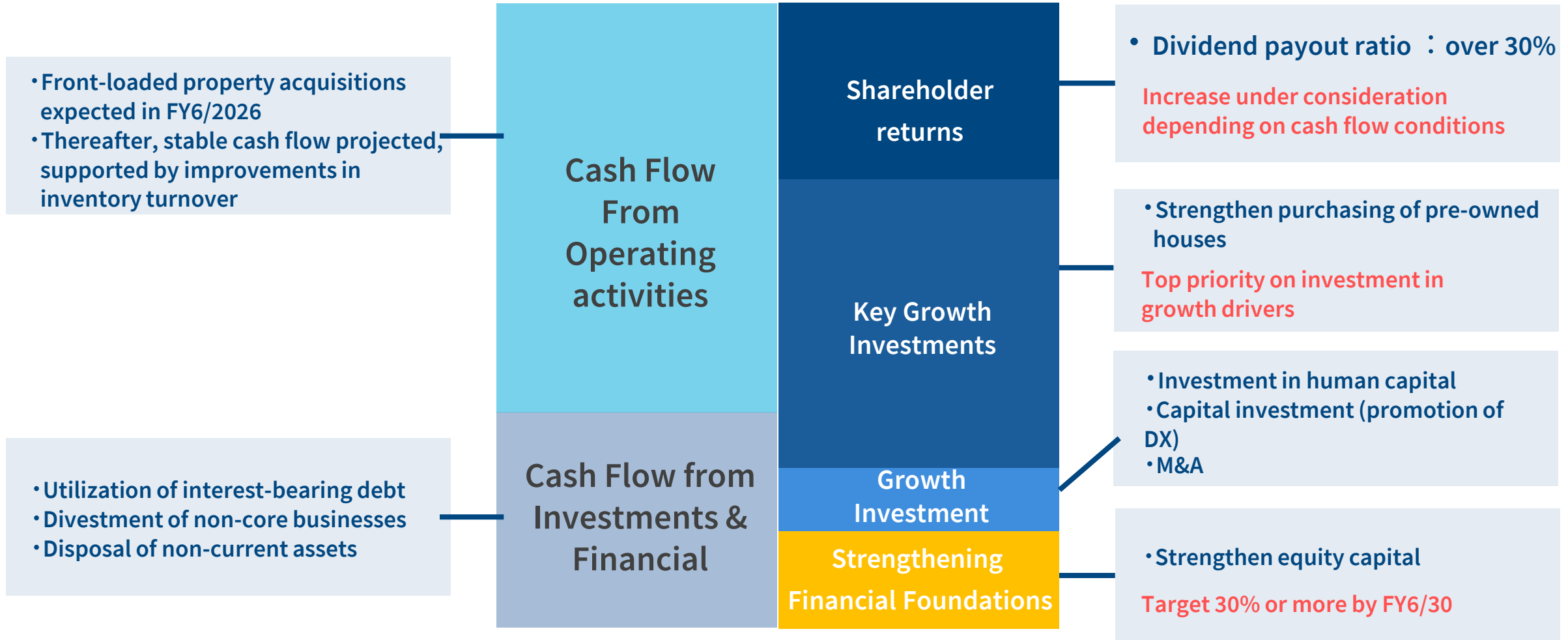
Cash Flow

- Free cash flow is projected to temporarily turn negative in FY6/26 due to front-loaded property acquisitions in the Real Estate Buying and Selling Business
- ➡ As inventory is sold, free cash flow is expected to return to positive territory from FY6/27
- Aim to maximize cash flow through portfolio restructuring



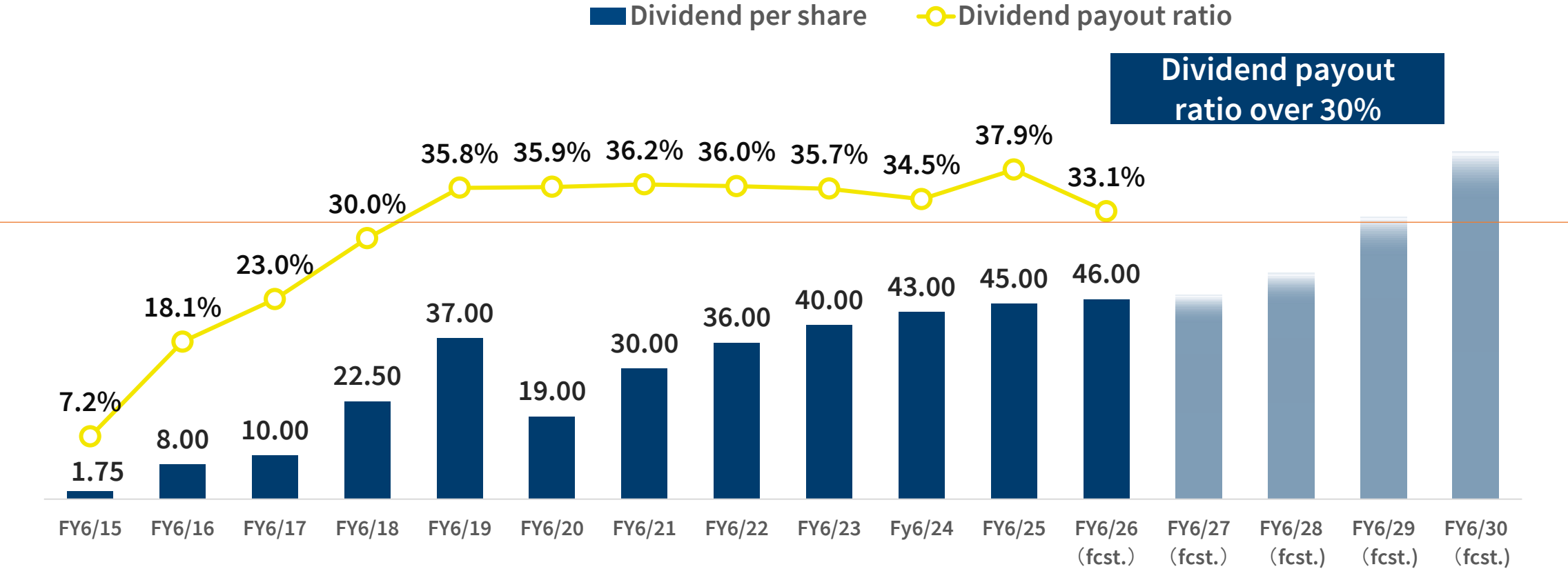
Capital Allocation

- Growth investments will be allocated with top priority to property acquisitions in the Real Estate Buying and Selling Business
- Interest-bearing debt will be utilized, while profit will be retained to strengthen equity capital, thereby reinforcing financial soundness



Shareholder's dividend (dividend)

- Set a baseline dividend payout ratio of 30% or more, while taking into account the balance with future growth investments
- Considering increase in dividend payout ratio, based on progress with medium-term management plan and cash flow conditions



Note: Figures have been retroactively adjusted to reflect the 5-for-1 stock split carried out on July 1, 2015, as well as 2-for-1 stock splits on April 1, 2016 and July 1, 2018.

Shareholder Return: Restoration of the Shareholder Benefit Program

■ Summary

1) Shareholders Eligible for This Program

Shareholders who hold at least five units (500 shares) of the Company's stock and were listed or recorded in the Company's shareholder registry on June 30 of the corresponding year.

2) Detail of Shareholder Benefit Program and the Timing at Which Benefits Are to Be Awarded

Shareholders will receive points based on the number of shares they own, which can be redeemed for food, electronics, gifts, etc. on a special website for shareholders only.

No. of Shares owned	Points awarded	
	1st year	Continuous own more than 1yr.
500～599 shares	3,000 points	3,300 points
600～699 shares	4,000 points	4,400 points
700～799 shares	5,000 points	5,500 points
800～899 shares	6,000 points	6,600 points
900～999 shares	8,000 points	8,800 points
1,000～1,999 shares	10,000 points	11,000 points
over 2,000 shares	40,000 points	44,000 points



Note: Continuous own more than 1yr. means that shareholder who is listed on the shareholder register as of June 30 with the same shareholder number twice or more consecutively

Approach and Initiatives Related to Sustainability

- Contribute to the sustainable development of society as a whole, thereby achieving long-term growth and enhanced corporate value for the Group
- Address ESG-related challenges through business activities and contribute to their resolution

【 Corporate Philosophy 】

We are dedicated to perpetual prosperity and greater happiness by constantly creating affluence for customers, employees and society.

E nvironment

- Reduce CO₂ emissions primarily through the revitalization of the pre-owned housing brokerage market
- Measure CO₂ emissions from business activities
- Expand scope of disclosure

S ocial

- Address the financial needs of an aging society through the use of real estate
- Revitalize the pre-owned housing brokerage market
- Curb the increase in vacant housing
- Open up the housing market
- Create safe and convenient customer touchpoints

G overnance

- Strengthen corporate governance
- Enhance risk management
- Promote compliance
- Disseminate information and promote dialogue through investor and shareholder relations



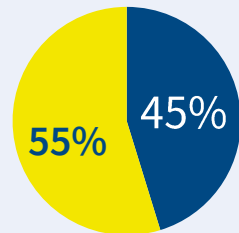
- As operations grows, human-driven services will play an increasingly central role, making talent the most critical management resource
- As part of the human resource strategy to enhance corporate value over the medium to long term, securing diversity—particularly in the appointment of core personnel—is recognized as a key issue, and efforts are underway to strengthen both recruitment and talent development

Talent recruitment

In addition to recruiting new graduates with high potential, actively hiring mid-career professionals

FY6/25 hiring results

- New graduates
- Mid-career employment



Mid-career employment ratio : 55.0%

Talent development and training

Aim to create a workplace where employees can thrive based on their aptitudes, abilities, and personal growth

- New employee training
- Post-hire follow-up training
- Training for next-generation management candidates
- Support for acquisition of professional qualifications
- Compliance training
- Various e-learning programs, etc.

Engagement

Promote initiatives that support both individual fulfillment and a comfortable working environment

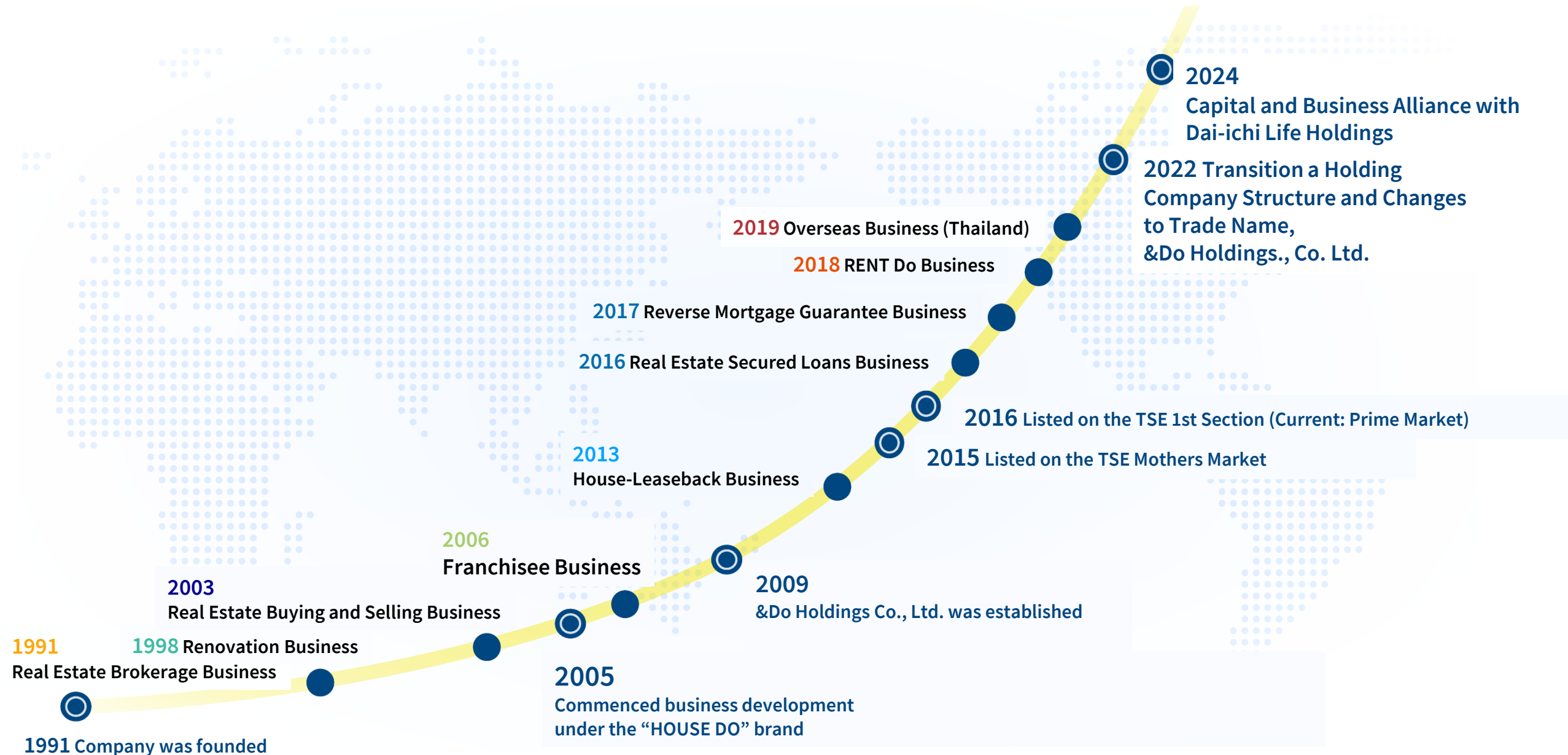
- Promotion of women's participation and advancement
- Health management
- Flexible work arrangements
- Use of engagement surveys
- Restructuring of evaluation and compensation systems, etc.

1. The Third Quarter FY6/26 Consolidated Results Summary
2. The Third Quarter FY6/26 Results by Segment
3. FY6/26 Fiscal Year Plan and Medium-term Management Plan
- 4. Company Profile**

Company Profile

■ Company Name	&Do Holdings Co, Ltd.
■ Chairman and CEO	Masahiro Ando
■ President	Masahide Tominaga
■ Established	January 2009 (founded in 1991)
■ Capital	¥3.46 billion (group total, as of June 2025)
■ Securities Code	3457
■ Stock Listings	Prime of the Tokyo Stock Exchange
■ Net Sales	¥64.73 billion (consolidated, fiscal year ended June 2025)
■ Employees	663 (group total, as of June 2025)
■ Headquarters	17F Marunouchi Trust Tower North, 1-8-1 Marunouchi, Chiyoda-ku, Tokyo
■ Head Office	670 Tearaimizu-cho, Nakagyo-ku, Kyoto-shi, Kyoto
■ Business Activities	Franchisee Business, Real Estate Buying and Selling Business, Finance Business, House-Leaseback Business

Company History and Business Development





Innovate the industry!

- Making the industry that benefit customers -

Japan **1,000** stores Asia **50,000** stores

&DO HOLDINGS

Forward-looking Statements

Materials and information provided in this announcement contain forward-looking statements. These statements are based on expectations, forecasts and assumptions incorporating risk and uncertainties that may cause actual performance to differ from these statements.

Risk factors and other uncertainties include general economic conditions in Japan and other countries, such as industry and market conditions, and changes in interest rates and foreign exchange rates.

Even in the event of new information, a future event or some other event, the HOUSE DO Group has no obligation to update or revise the forward-looking statements in this announcement.

■ IR information : <https://www.housedo.co.jp/and-do/en/>

■ For inquiry : housedo-ir@housedo.co.jp