

August 8, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: OpenDoor Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 3926
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	568	(4.0)	(72)	-	(72)	-	(88)	-
June 30, 2024	592	(9.2)	(62)	-	(61)	-	(62)	-

Note: Comprehensive income For the three months ended June 30, 2025: ¥(131) million [-%]
 For the three months ended June 30, 2024: ¥(296) million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	(2.86)	-
June 30, 2024	(2.02)	-

Note: Quarterly net income per share adjusted for potential shares is a quarterly net loss per share, although there are potential shares. It is not listed.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	4,675	4,213	89.7
March 31, 2025	4,802	4,344	90.1

Reference: Equity
 As of June 30, 2025: ¥4,195 million
 As of March 31, 2025: ¥4,327 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	0.00	-	0.00	0.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		0.00		0.00	0.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

The consolidated earnings forecast for the fiscal year ending March 31, 2026 has not yet been determined because there are many uncertainties that may affect business performance, and it is difficult to make highly accurate forecasts at this stage.

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2025	31,260,000 shares
As of March 31, 2025	31,260,000 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2025	246,501 shares
As of March 31, 2025	246,501 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	31,013,499 shares
Three months ended June 30, 2024	31,013,530 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. Matters related to earnings forecasts are described in Appendix 2 under "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	2,212,825	2,109,262
Accounts receivable trade and contract assets	424,447	445,489
Other	123,527	119,168
Allowance for doubtful accounts	(58)	(75)
Total current assets	2,760,741	2,673,844
Non-current assets		
Property, plant and equipment	49,380	55,532
Intangible assets	1,343	1,263
Investments and other assets		
Investment securities	1,625,579	1,582,800
Deferred tax assets	15,451	9,110
Other	349,508	353,254
Total investments and other assets	1,990,539	1,945,165
Total non-current assets	2,041,262	2,001,962
Total assets	4,802,004	4,675,806
Liabilities		
Current liabilities		
Accounts payable - trade	130,681	131,691
Income taxes payable	29,223	13,129
Provision for bonuses	-	1,236
Other	255,022	273,285
Total current liabilities	414,926	419,342
Non-current liabilities		
Asset retirement obligations	40,400	40,400
Other	2,200	2,200
Total non-current liabilities	42,600	42,600
Total liabilities	457,526	461,942
Net assets		
Shareholders' equity		
Share capital	648,292	648,292
Capital surplus	473,388	473,388
Retained earnings	3,485,773	3,397,086
Treasury shares	(17,666)	(17,666)
Total shareholders' equity	4,589,787	4,501,100
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(262,383)	(305,161)
Total accumulated other comprehensive income	(262,383)	(305,161)
Share acquisition rights	17,073	17,924
Total net assets	4,344,477	4,213,863
Total liabilities and net assets	4,802,004	4,675,806

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	592,182	568,617
Cost of sales	251,509	253,537
Gross profit	340,673	315,079
Selling, general and administrative expenses	402,731	387,347
Operating loss	(62,057)	(72,267)
Non-operating income		
Commission income	30	271
Foreign exchange gains	637	-
Other	6	2
Total non-operating income	674	273
Non-operating expenses		
Foreign exchange losses	-	916
Total non-operating expenses	-	916
Ordinary loss	(61,383)	(72,910)
Loss before income taxes	(61,383)	(72,910)
Income taxes - current	3,916	9,435
Income taxes - deferred	(2,557)	6,340
Total income taxes	1,358	15,776
Loss	(62,741)	(88,686)
Loss attributable to owners of parent	(62,741)	(88,686)

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Loss	(62,741)	(88,686)
Other comprehensive income		
Valuation difference on available-for-sale securities	(233,261)	(42,778)
Total other comprehensive income	(233,261)	(42,778)
Comprehensive income	(296,003)	(131,465)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(296,003)	(131,465)