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Consolidated Financial Results for the First Quarter of the Fiscal Year Ending June 30, 2026



[Japanese GAAP]

November 13, 2025

Company name: Japan PropTech Co., Ltd.

Stock code: 4054

Representative: Tsujimura Kunio, Representative Director, President

Contact: Senokuchi Naohiro, Director, Head of Development & Corporate Management Division

Tel: +81-986-25-2212

Scheduled date of payment of dividend: -

Preparation of supplementary materials for quarterly financial results: Yes

Holding of quarterly financial results meeting: None

(All amounts are rounded down to the nearest million yen.)

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending June 30, 2026 (July 1, 2025 to September 30, 2025)

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owner of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended Sep. 30, 2025	1,219	—	92	—	108	—	75	—
Three months ended Sep. 30, 2024	—	—	—	—	—	—	—	—

	Net income per share	Diluted net income per share
	Yen Sen	Yen Sen
Three months ended Sep. 30, 2025	5.40	5.35
Three months ended Sep. 30, 2024	—	—

Note: We disclosed consolidated results for the first quarter of the fiscal year ending June 2025. However, following the corporate merger, we have shifted to non-consolidated financial reporting. Accordingly, from this first quarter onward, results are presented on a non-consolidated basis. As a result, the actual figures and year-on-year changes for the first quarter of FY6/25 are not included.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of Sep. 30, 2025	5,548	3,863	69.6
As of Jun. 30, 2025	5,720	3,901	68.2

Reference: Shareholders' equity (millions of yen) As of Sep. 30, 2025: 3,863 As of Jun. 30, 2025: 3,901

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen Sen	Yen Sen	Yen Sen	Yen Sen	Yen Sen
Fiscal year ended Jun. 30, 2025		0.00	-	5.00	5.00
Fiscal year ending Jun. 30, 2026	-				
Fiscal year ending Jun. 30, 2026 (forecast)		3.00	-	9.00	12.00

Note: 1. Revisions to the most recently announced dividend forecast: Yes

2. Breakdown of the Dividend Forecast for FY ending June 2026:

Interim dividend: Commemorative dividend of ¥3.00

Year-end dividend: Ordinary dividend of ¥9.00

3. For details regarding the revisions to the dividend forecast, please refer to the "Notice Regarding Revision to Dividend Forecast" released today (November 13, 2025).

3. Consolidated Earnings Forecast for the Fiscal Year Ending June 30, 2026 (July 1, 2025 to June 30, 2026)

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owner of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen Sen
Full year	5,800	14.3	1,200	19.5	1,210	20.6	730	16.2	52.43

Note: 1. Revisions to the most recently announced earnings forecast: None

* Notes

(1) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes

(2) Changes in accounting policies and accounting estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Restatements: None

(3) Number of shares outstanding (common shares)

1) Number of outstanding shares as of the end of the period (including treasury shares)

As of Sep. 30, 2025: 14,360,440 shares As of June. 30, 2025: 14,360,440 shares

2) Number of treasury shares as of the end of the period

As of Sep. 30, 2025: 505,077 shares As of June. 30, 2025: 448,577 shares

3) Average number of outstanding shares during the period

Three months ended Sep. 30, 2025: 13,903,237 shares Three months ended Sep. 30, 2024: 13,970,033 shares

* This quarterly financial report is not subject to quarterly review by certified public accountants or auditing firms.

* Explanation of appropriate use of earnings forecasts, and other special items

Forecasts of future performance in these materials are based on estimates and assumptions judged to be valid and information available at the time these materials were prepared, but are not guarantees by Japan PropTech regarding future performance. Actual results may differ significantly from these forecasts for various reasons. Please refer to the section “1. Qualitative Information on Quarterly Consolidated Financial Performance” on page 2 of the attachments regarding preconditions or other related matters for the forecasts.

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1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Explanation of Results of Operations

Forward-looking statements stated herein are based on the estimates and assumptions of Japan PropTech as of September 30, 2025.

During the cumulative first quarter period, the Japanese economy continued to recover moderately, although certain industries were affected by U.S. trade policies. Looking ahead, while improvements in the employment and income environment and the impact of various policy measures are expected to support a gradual recovery, attention must be paid to downside risks stemming from U.S. trade policies. In addition, the continued rise in prices may weaken consumer sentiment and depress personal consumption, posing further downside risks to the domestic economy.

In the real estate DX market, where the Company provides SaaS-based cloud services, the real estate industry continues to face chronic labor shortages. Against this backdrop, real estate operators seeking to open new offices or expand their businesses have maintained strong IT investment demand aimed at improving productivity. According to Yano Research Institute's report, *"Real Estate Tech Market: Current Status and Future Outlook 2024"* (April 2024), the size of the real estate tech market is projected to reach ¥2.378 trillion in FY2030. Based on these trends, we recognize that the real estate DX market has significant growth potential.

Under this business environment, the Company, as an industry-focused real estate DX service provider, has continued to support both company-specific management challenges and the overall efficiency of the real estate sector through an extensive lineup of services.

Our medium- to long-term growth strategy aims to build a stable earnings base by increasing the ratio of recurring revenue generated from monthly subscription fees. While maintaining the growth foundation of our property management solutions centered on "Chintai Kakumei," we position the expansion of MRR (monthly recurring revenue) in our brokerage solutions as the primary growth driver.

Our brokerage solutions cover real estate brokerage operations from customer acquisition to closing. Through services such as customer acquisition using corporate websites and major portal sites, CRM functions, and online real estate transactions (electronic application and e-contracting), we support our clients in increasing both the number of leads and their contract closing rates. Furthermore, our inter-agent listing distribution service, "ReaPro BB" (formerly Real Estate BB), as well as "ReaPro," a similar service, promotes the digitization and sharing of vacancy information, thereby improving efficiency in brokerage operations and accelerating the time required to close deals.

In our management solutions, centered on "Chintai Kakumei," we support the streamlining of our clients' property management operations. The latest version, "Chintai Kakumei 11," was released in August 2025, and both new sales and upgrade-driven revenue have remained robust, forming the foundation for continued growth. Additionally, through the "Resident App," "Owner App," and "Owner Proposal AI Robo II," we support smooth communication with tenants and owners as well as the acquisition of new property owners. The license fees recognized upon the introduction of "Chintai Kakumei" account for a large percentage of initial revenue, while monthly usage fees and optional modules accumulate as recurring subscription revenue.

As the Company operates under a single reporting segment, segment-based disclosures are omitted.

The operational overview by service category is as follows.

(Brokerage Solutions)

In our Brokerage Solutions, we have promoted operational efficiency from customer acquisition to real estate transactions by leveraging digitized vacancy information through "ReaPro," an inter-agent property distribution service provided on a paid basis. As specific services that support customer acquisition and brokerage operations, we have actively proposed solutions addressing key challenges in the brokerage workflow, including "WebManager Pro" for enhancing customer acquisition via corporate websites, "Property Data Integration" for strengthening traffic from major real estate portal sites, and the "e-Contract Service" that supports the digitalization of real estate contracts.

As a result, revenue from the Brokerage Solutions segment was ¥478,041 thousand.

(Management Solutions)

In our Management Solutions, we actively pursued new customer sales of “Chintai Kakumei,” our core revenue-generating product, along with version upgrades for existing customers and various optional services. With contract cancellation rates remaining consistently low and stable, monthly subscription fees also continued to accumulate steadily.

As a result, revenue from the Management Solutions segment amounted to ¥727,069 thousand.

* In addition to the combined revenue of ¥1,205,111 thousand from the Brokerage Solutions and Management Solutions segments, other revenue totaled ¥14,136 thousand.

(2) Explanation of Financial Position

1) Assets

The total assets at the end of the first quarter amounted to ¥5,548,862 thousand, representing a decrease of ¥171,828 thousand from the end of the previous fiscal year.

Current assets totaled ¥1,511,868 thousand, a decline of ¥221,444 thousand from the previous fiscal year-end.

Non-current assets amounted to ¥4,036,994 thousand, an increase of ¥49,615 thousand compared with the previous fiscal year-end.

The main factors were as follows:

the decrease in current assets was primarily due to a ¥250,366 thousand reduction in accounts receivable;

the increase in non-current assets was attributable to a ¥426,490 thousand decrease in software in progress (included in intangible assets), offset by a ¥518,921 thousand increase in software.

2) Liabilities

Total liabilities at the end of the first quarter amounted to ¥1,685,494 thousand, a decrease of ¥133,438 thousand from the end of the previous fiscal year.

Current liabilities totaled ¥1,410,588 thousand, declining by ¥133,328 thousand from the previous fiscal year-end.

The primary factor behind this decrease was a ¥154,949 thousand reduction in income taxes payable, resulting from the payment of corporate taxes recorded in the previous fiscal year.

3) Net assets

Net assets at the end of the first quarter amounted to ¥3,863,367 thousand, a decrease of ¥38,390 thousand from the end of the previous fiscal year.

The decrease was mainly due to the acquisition of treasury shares, which reduced retained earnings by ¥43,993 thousand, despite an increase of ¥5,546 thousand resulting from the recording of quarterly net income and the payment of dividends of surplus.

(3) Explanation of Consolidated Earnings Forecast and Other Forward-looking Statements

There are no changes to the full-year earnings forecasts for the fiscal year ending June 2026 from the forecasts announced in the “Financial Results for the Fiscal Year Ended June 2025” released on August 12, 2025.

If any revisions to the forecasts become necessary, we will promptly disclose them.

2. Quarterly Consolidated Financial Statements and Notes**(1) Quarterly Consolidated Balance Sheet**

(Thousands of yen)

	FY6/25 (As of Jun. 30, 2025)	1Q FY6/26 (As of Sep. 30, 2025)
Assets		
Current assets		
Cash and bank deposits	752,453	530,886
Accounts receivable	645,589	395,222
Merchandise	370	189
Work in progress	17,674	21,194
Stores	4,851	4,655
Other	312,693	559,901
Allowance for doubtful accounts	(319)	(182)
Total current assets	1,733,312	1,511,868
Fixed assets		
Property, plant and equipment	518,307	515,937
Intangible fixed assets		
Software	102,173	621,095
Software temporary account	1,337,305	910,814
Goodwill	543,039	522,926
Customer-related assets	838,950	821,100
Other intangible assets	13,422	13,422
Total intangible assets	2,834,890	2,889,358
Investments and other assets		
Other	665,691	663,166
Allowance for doubtful accounts	(31,509)	(31,468)
Total investments and other assets	634,181	631,698
Total fixed assets	3,987,378	4,036,994
Total assets	5,720,691	5,548,862
Liabilities		
Current liabilities		
Accounts payable	21,839	16,842
Accrued income tax	187,382	32,433
Contract liabilities	902,174	929,211
Allowance for losses on orders received	7,034	5,735
Other	425,487	426,366
Total current liabilities	1,543,917	1,410,588
Non-current liabilities		
Asset retirement obligations	20,078	20,124
Other	254,937	254,781
Total non-current liabilities	275,016	274,905
Total liabilities	1,818,933	1,685,494

	(Thousands of yen)	
	FY6/25	1Q FY6/26
	(As of Jun. 30, 2025)	(As of Sep. 30, 2025)
Net assets		
Shareholders' equity Share		
Capital	730,128	730,128
Capital surplus	701,838	701,838
Retained earnings	2,817,058	2,822,604
Treasury shares	(347,586)	(391,580)
Total shareholders' equity	3,901,438	3,862,990
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	319	377
Total accumulated other comprehensive income	319	377
Total net assets	3,901,757	3,863,367
Total liabilities and net assets	5,720,691	5,548,862

(2) Quarterly Consolidated Statements of Income
Quarterly Consolidated Statement of Income
(For the Three-month Period)

	(Thousands of yen)
	1Q FY 6/26 (Jul. 1, 2025 – Sep. 30, 2025)
Net sales	1,219,247
Cost of sales	407,082
Gross profit	812,165
Selling, general and administrative expenses	719,503
Operating profit	92,661
Non-operating income	
Interest income	774
Dividends received	198
Insurance claim refund	10,729
Foreign exchange gains	5,650
Real Estate Rental Fees	3,261
Other	394
Total non-operating income	21,008
Non-operating expenses	
Interest expenses	8
Commission expenses	3,773
Other	1,730
Total non-operating expenses	5,512
Ordinary profit	108,157
Profit before income taxes	108,157
Income taxes	33,052
Profit	75,105

(3) Notes to Quarterly Consolidated Financial Statements**Going Concern Assumption**

Not applicable.

Significant Changes in Shareholders' Equity

Not applicable.

Application of Special Accounting Methods for Preparing Quarterly Consolidated Financial Statements**Calculation of tax expense**

Tax expense was calculated by first reasonably estimating the effective tax rate after the application of tax effect accounting with respect to profit before income taxes for the fiscal year, and then multiplying such rate by the quarterly profit before income taxes.

Notes on Segment Information, etc.

As the Group operates in a single segment, the real estate business support segment, detailed segment information is Omitted

Notes on the Statement of Cash Flows

A quarterly consolidated statement of cash flows has not been prepared for the first quarter consolidated cumulative period. Depreciation expenses (including amortization of intangible fixed assets excluding goodwill and customer-related assets) and amortization of goodwill and customer-related assets for the first quarter consolidated cumulative period are as follows.

	1Q FY 6/26 (Jul. 1, 2025 – Sep. 30, 2025)	
Depreciation Expenses	58,124	thousand yen
Amortization of Customer-Related Assets	17,850	thousand yen
Amortization of Goodwill	20,112	thousand yen

This financial report is solely a translation of “Kessan Tanshin” (in Japanese, including attachments) that has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.