

Translation

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Financial Results for the Third Quarter of the Fiscal Year Ending June 30, 2026 [Japanese GAAP]
(Non-consolidated)

May 14, 2026

Company name: Japan PropTech Co., Ltd.

Listing: Tokyo Stock Exchange

Stock code: 4054

URL: <https://www.n-create.co.jp/>

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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. Financial Results for the Third Quarter of the Fiscal Year Ending June 30, 2026

(July 1, 2025 to March 31, 2026)

(1) Results of operations

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended Mar. 31, 2026	3,818	—	432	—	504	—	350	—
Nine months ended Mar. 31, 2025	—	—	—	—	—	—	—	—

	Net income per share	Diluted net income per share
	Yen Sen	Yen Sen
Nine months ended Mar. 31, 2026	25.41	25.18
Nine months ended Mar. 31, 2025	—	—

(Note) The Company disclosed consolidated results for the third quarter of the fiscal year ending June 2025. However, due to a corporate merger, it transitioned to non-consolidated financial statements. Therefore, starting from this first quarter, results are disclosed on a non-consolidated basis. Consequently, actual results for the third quarter of the fiscal year ended June 2025 and the year-on-year change rates are not presented.

(2) Financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of Mar. 31, 2026	5,788	3,996	69.0
As of Jun. 30, 2025	5,720	3,901	68.2

Reference: Shareholders' equity (millions of yen) As of Mar. 31, 2026: 3,996 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	-	3.00	-	-	-
Fiscal year ending Jun. 30, 2026 (forecast)	-	-	-	9.00	12.00

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

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

Interim dividend: Commemorative dividend of ¥3.00 (5th anniversary commemorative dividend)

Year-end dividend: Ordinary dividend of ¥9.00

3. 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		Net income		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 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 shares outstanding at the end of the period (including treasury stock)

As of Mar. 31, 2026	14,374,440 shares	As of Jun. 30, 2025	14,360,440 shares
As of Mar. 31, 2026	648,603 shares	As of Jun. 30, 2025	448,577 shares
Nine months ended Mar. 31, 2026	13,793,930 shares	Nine months ended Mar. 31, 2025	13,928,013 shares

② Number of treasury shares at the end of the period

③ Average number of shares outstanding during the period

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 Financial Performance" on page 2 of the attachments regarding preconditions or other related matters for the forecasts.

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1. Qualitative Information Regarding the Current Quarter's Financial Results

(1) Explanation of Operating Results

As a result of the merger with Realnet Pro Co., Ltd., which was a wholly owned subsidiary of the Company, effective July 1, 2024, the Company no longer has any consolidated subsidiaries and has become a non-consolidated company. Furthermore, since there is no comparative information for the third quarter of the previous fiscal year, no comparative analysis of figures from the third quarter of the previous fiscal year has been performed for the current third quarter.

During the cumulative third quarter period, the Japanese economy continued its gradual recovery, supported by improvements in the employment and income environment and the effects of various government policies. However, the impact of the situation in the Middle East requires continued close monitoring and should be noted as a risk of an economic downturn. Furthermore, fluctuations in financial and capital markets and developments surrounding U.S. trade policies may also affect the future economic environment and require continued close monitoring.

In the real estate DX market, where we provide SaaS-based cloud services, the chronic labor shortage in the real estate industry persists, and demand for IT investment aimed at improving productivity remains at a high level. Furthermore, in addition to AI-driven operational efficiency improvements, measures to address vacancies, and enhanced marketing accuracy through big data, recent technological innovations—including generative AI—have spurred full-scale efforts to review, automate, and advance traditional business processes. Consequently, alongside the expansion of related markets, the digital transformation of the industry as a whole is accelerating further.

In this business environment, as an industry-specialized real estate DX provider, we have promoted comprehensive support through a wide range of services to solve management challenges for real estate operators and improve productivity across the industry.

Our medium- to long-term growth strategy aims to build a stable revenue base by increasing the proportion of recurring revenue derived from monthly subscriptions. While maintaining our growth foundation in management solutions centered on "Chintai Kakumei," we are positioning the expansion of MRR (Monthly Recurring Revenue) in our brokerage solutions as a key growth driver.

In our brokerage solutions, we support the efficient sharing of vacancy information among real estate operators through our inter-agency property distribution services, "Reapro BB" and "Reapro." Furthermore, by leveraging digitized vacancy data, we provide functions such as lead generation support via website creation tools and major portal sites, customer relationship management (CRM), and online real estate transactions (electronic tenancy applications and electronic contracts), thereby contributing to increased lead volume and higher closing rates.

In terms of revenue, our primary revenue base consists of recurring revenue centered on monthly subscription fees for each service. Additionally, for some services, we employ a pay-as-you-go model based on usage, aiming to increase revenue as usage expands.

In the management solutions sector, we support the streamlining of our clients' rental management operations, centered on the "Chintai Kakumei" rental management system. Furthermore, through the "Tenant App," "Owner App," and "Owner Proposal AI Robot II" within "Kurasapo Connect," we facilitate smooth communication between tenants and owners.

In terms of revenue, license fees recognized upon new installations and version upgrades account for a significant portion of initial sales. Furthermore, monthly usage fees and various optional service fees are continuously generated as recurring monthly revenue.

Since the Company has a single reporting segment, segment information is omitted.

The overview of each service is as follows.

(Brokerage Solutions)

In the brokerage solutions segment, through "Reapro," a paid service for inter-broker property distribution, we have supported the digitization of property information and the establishment of communication networks among real estate operators. We have also promoted operational efficiency—from customer acquisition to real estate transactions—by leveraging digitized vacancy data for secondary use. As specific services for customer acquisition and real estate transaction support, we have actively proposed solutions to address challenges in brokerage operations, including "WebManagerPro" to support customer acquisition via company websites, "Property Data Integration" to support customer acquisition via real estate portal sites, and the "Electronic Contract Service" to support the digitization of real estate contracts. Across the entire Brokerage Solutions segment, monthly subscription fees from paying customers accumulated steadily.

As a result, revenue from brokerage solutions reached 1,478,676 thousand yen.

(Management Solutions)

In the Management Solutions segment, we promoted sales of our flagship product, “Chintai Kakumei,” to new customers and encouraged existing customers to add optional features. We also actively promoted upgrades to “Chintai Kakumei 11,” released in August 2025, to existing customers. Since the churn rate remains low and stable, monthly subscription fees have continued to grow steadily.

As a result, revenue from Management Solutions totaled 2,267,320 thousand yen.

* In addition to combined revenue of ¥3,745,996 thousand from Brokerage Solutions and Management Solutions, other revenue of ¥72,465 thousand was recorded.

(2) Explanation of Financial Position**(1) Assets**

Total assets at the end of the third quarter of the current fiscal year amounted to 5,788,686 thousand yen, an increase of 67,994 thousand yen from the end of the previous fiscal year. The balance of current assets was 1,518,350 thousand yen, a decrease of 214,962 thousand yen from the end of the previous fiscal year. The balance of fixed assets was 4,270,336 thousand yen, an increase of 282,957 thousand yen from the end of the previous fiscal year.

The main factors were a decrease in current assets due to a 185,492 thousand yen decrease in accounts receivable, and an increase in fixed assets due to a 413,935 thousand yen increase in software, despite a 199,424 thousand yen decrease in software in progress included in intangible fixed assets.

(2) Liabilities

Total liabilities at the end of the third quarter of the current fiscal year amounted to 1,792,419 thousand yen, a decrease of 26,514 thousand yen from the end of the previous fiscal year. The balance of current liabilities was 1,512,246 thousand yen, a decrease of 31,670 thousand yen from the end of the previous fiscal year.

The main factors were a decrease of 187,382 thousand yen in accrued income taxes, primarily due to the payment of income taxes recorded in the previous fiscal year, despite an increase of 119,737 thousand yen in contract liabilities.

(3) Net Assets

The balance of net assets at the end of the third quarter was 3,996,267 thousand yen, an increase of 94,509 thousand yen from the end of the previous fiscal year.

The main factor was an increase of ¥239,717 thousand in retained earnings due to the recording of net income for the quarter, despite a decrease of ¥147,877 thousand resulting from the acquisition of treasury stock.

(3) Explanation of Forward-Looking Information, Including Earnings Forecasts

There are no changes to the earnings forecast for the fiscal year ending June 2026 from the forecast announced in the “Summary of Financial Results for the Fiscal Year Ended June 2025” on August 12, 2025. Should it become necessary to revise the earnings forecast in the future, the Company will disclose such information promptly.

2. Quarterly Financial Statements and Principal Notes

(1) Quarterly Balance Sheet

(Unit: Thousands of yen)

	Previous Fiscal Year (June 30, 2025)	Current Third Quarter (March 31, 2026)
Assets		
Current assets		
Cash and deposits	752,453	577,944
Accounts receivable	645,589	460,097
Merchandise	370	2,992
Work in process	17,674	42,442
Supplies	4,851	6,551
Other	312,693	428,562
Allowance for doubtful accounts	(319)	(239)
Total current assets	1,733,312	1,518,350
Non-current assets		
Property, plant and equipment		
Total property, plant and equipment	518,307	555,142
Intangible assets		
Software	102,173	516,109
Software in progress	1,337,305	1,137,880
Goodwill	543,039	482,701
Customer-related assets	838,950	785,400
Other	13,422	13,422
Total intangible assets	2,834,890	2,935,513
Investments and other assets		
Other	665,691	811,064
Allowance for doubtful accounts	(31,509)	(31,384)
Total investments and other assets	634,181	779,680
Total non-current assets	3,987,378	4,270,336
Total assets	5,720,691	5,788,686
Liabilities		
Current liabilities		
Accounts payable	21,839	15,472
Income taxes payable	187,382	—
Contract liabilities	902,174	1,021,912
Provision for shareholder benefits	—	15,800
Provision for losses on orders	7,034	11,648
Other	425,487	447,414
Total current liabilities	1,543,917	1,512,246
Non-current liabilities		
Asset retirement obligations	20,078	25,586
Other	254,937	254,586
Total non-current liabilities	275,016	280,172
Total liabilities	1,818,933	1,792,419

(Unit: Thousands of yen)

	Previous fiscal year (June 30, 2025)	Current Third Quarter (March 31, 2026)
Net assets		
Shareholders' equity		
Capital stock	730,128	731,248
Capital surplus	701,838	702,958
Retained earnings	2,817,058	3,056,775
Treasury stock	(347,586)	(495,464)
Total shareholders' equity	3,901,438	3,995,518
Valuation and translation adjustments		
Unrealized gains on other securities	319	748
Total valuation and translation adjustments	319	748
Total net assets	3,901,757	3,996,267
Total liabilities and net assets	5,720,691	5,788,686

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

	(Unit: Thousands of yen)
	Current Nine-Month Period (From July 1, 2025 to March 31, 2026)
Net sales	3,818,462
Cost of sales	1,327,630
Gross profit	2,490,831
Selling, general and administrative expenses	2,058,068
Operating profit	432,763
Non-operating income	
Interest income	2,016
Dividend income	220
Insurance refunds	34,006
Foreign exchange gains	23,528
Subsidy income	10,000
Rental income from real estate	8,411
Other	919
Total non-operating income	79,101
Non-operating expenses	
Interest expense	25
Depreciation	1,852
Commissions paid	4,056
Other	1,665
Total non-operating expenses	7,599
Ordinary profit	504,265
Income before income taxes	504,265
Income taxes, resident taxes, and enterprise taxes	153,811
Quarterly net income	350,454

(3) Notes to the Quarterly Financial Statements

(Note Regarding the Going Concern Assumption)

Not applicable.

(Notes on Significant Changes in Shareholders' Equity)

There are no applicable items.

(Application of Accounting Methods Specific to the Preparation of Quarterly Financial Statements)

(Calculation of Income Tax Expense)

Tax expenses are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to net income before taxes for the fiscal year including the current third quarter, and multiplying quarterly net income before taxes by that estimated effective tax rate.

(Notes on Segment Information, etc.)

As the Company operates in a single segment—the real estate business support segment—disclosures are omitted.

(Notes to the Statement of Cash Flows)

A quarterly statement of cash flows for the nine-month period ended March 31, 2026 has not been prepared. The depreciation and amortization expenses (including amortization of intangible fixed assets excluding goodwill and customer-related assets) for the nine-month period, as well as the amortization of goodwill and customer-related assets, are as follows:

	Nine-month period ended (From July 1, 2025 to March 31, 2026)
Depreciation and amortization	223,825 thousand yen
Amortization of customer-related assets	53,550 "
Amortization of goodwill	60,337 "