

February 7, 2024

Consolidated Financial Results for the Nine Months Ended December 31, 2023 (Under Japanese GAAP)

Company name: Property Data Bank, Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 4389
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 Scheduled date to file quarterly securities report: February 14, 2024
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results briefing: None

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

1. Consolidated financial results for the nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

(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	%
Nine months ended December 31, 2023	1,776	(1.9)	201	(46.8)	201	(46.7)	136	(56.7)
December 31, 2022	1,811	-	378	-	378	-	314	-

Note: Comprehensive income For the nine months ended December 31, 2023: ¥ 141 million [(55.0) %]
 For the nine months ended December 31, 2022: ¥ 313 million [- %]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2023	23.44		-	
December 31, 2022	54.19		-	

(Note) Since the quarterly consolidated financial statements are prepared from the first quarter of the fiscal year ending March 31, 2023, the percentage change from the same period of the previous year for the third quarter of the fiscal year ending March 31, 2023 is not shown.

(2) Consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	
	Millions of yen		Millions of yen		%	
As of December 31, 2023	3,727		3,104		83.3	
March 31, 2023	3,969		3,059		76.8	

Reference: Equity
 As of December 31, 2023: ¥ 3,104 million
 As of March 31, 2023 : ¥ 3,048 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2023	-	0.00	-	20.00	20.00
Fiscal year ending March 31, 2024	-	0.00	-	-	-
Fiscal year ending March 31, 2024 (Forecast)	-	-	-	20.00	20.00

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, 2024 (from April 1, 2023 to March 31, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share (Yen)
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2024	2,520	(11.0)	360	(56.3)	361	(56.1)	246	(60.7)	42.32

Note: Revisions to the earnings forecasts most recently announced: Yes

Please refer to the "Notice Concerning Revision of the fiscal year ending March 31, 2024 Earnings Forecast" released today (February 7, 2024) for the revision of the consolidated earnings forecast.

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: For details, please refer to “(3) Notes to quarterly consolidated financial statements (Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements)” of “2. Quarterly Consolidated Financial Statements and Significant Notes Thereto” on page 8 of the attached materials.

(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 December 31, 2023	5,932,500 shares
As of March 31, 2023	5,932,500 shares

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

As of December 31, 2023	113,000 shares
As of March 31, 2023	131,973 shares

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

Nine months ended December 31, 2023	5,810,063 shares
Nine months ended December 31, 2022	5,796,559 shares

* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

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. Please refer to “(3) Explanation on consolidated earnings forecasts and other forward-looking statements” of “1. Qualitative Information on Quarterly Financial Results” on page 3 of the attached materials for the conditions that form the assumptions for the earnings forecasts and cautions concerning the use thereof.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	1,910,939	1,908,470
Accounts receivable - trade	636,803	191,288
Contract assets	129,862	76,960
Work in process	9,520	23,371
Supplies	622	6,560
Prepaid expenses	43,822	50,219
Consumption taxes refund receivable	-	43,193
Income taxes refund receivable	-	79,306
Other	2,844	2,173
Allowance for doubtful accounts	(548)	(326)
Total current assets	2,733,866	2,381,217
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	49,155	47,660
Tools, furniture and fixtures, net	39,517	42,369
Land	72,501	72,501
Leased assets, net	11,947	6,109
Construction in progress	9,746	1,548
Total property, plant and equipment	182,868	170,188
Intangible assets		
Software	386,336	606,683
Other	0	0
Total intangible assets	386,336	606,683
Investments and other assets		
Investment securities	25,473	33,954
Deferred tax assets	193,692	190,930
Leasehold and guarantee deposits	92,891	91,621
Insurance funds	332,149	219,945
Other	22,128	33,224
Total investments and other assets	666,334	569,677
Total non-current assets	1,235,539	1,346,548
Total assets	3,969,406	3,727,766

	As of March 31, 2023	As of December 31, 2023
Liabilities		
Current liabilities		
Accounts payable - trade	110,323	58,098
Current portion of long-term borrowings	1,930	-
Lease liabilities	8,192	5,945
Accounts payable - other	47,512	59,723
Income taxes payable	191,061	2,561
Accrued consumption taxes	47,249	4,146
Advances received	105,920	177,171
Provision for bonuses	57,472	46,235
Provision for loss on orders received	-	2,149
Other	50,210	47,602
Total current liabilities	619,870	403,635
Non-current liabilities		
Lease liabilities	5,412	1,076
Provision for retirement benefits for directors (and other officers)	38,920	-
Retirement benefit liability	153,615	85,990
Long-term accounts payable - other	91,957	132,346
Total non-current liabilities	289,905	219,413
Total liabilities	909,776	623,048
Net assets		
Shareholders' equity		
Share capital	332,715	332,715
Capital surplus	304,390	318,425
Retained earnings	2,524,421	2,544,616
Treasury shares	(113,785)	(96,922)
Total shareholders' equity	3,047,742	3,098,835
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	420	5,882
Total accumulated other comprehensive income	420	5,882
Non-controlling interests	11,467	-
Total net assets	3,059,630	3,104,717
Total liabilities and net assets	3,969,406	3,727,766

Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Net sales	1,811,519	1,776,458
Cost of sales	787,359	855,734
Gross profit	1,024,160	920,724
Selling, general and administrative expenses	645,411	719,366
Operating profit	378,748	201,357
Non-operating income		
Interest income	8	12
Dividend income	688	1,277
Dividend income of insurance	493	555
Insurance claim income	500	-
Gain on cancellation of insurance	-	2,180
Other	404	463
Total non-operating income	2,094	4,488
Non-operating expenses		
Interest expenses	363	170
Loss on retirement of non-current assets	559	-
Loss on cancellation of insurance policies	1,150	2,272
Loss on extinguishment of Share-based remuneration expenses	-	1,414
Other	1	2
Total non-operating expenses	2,074	3,860
Ordinary profit	378,769	201,985
Extraordinary income		
Gain on bargain purchase	64,242	-
Total extraordinary income	64,242	-
Profit before income taxes	443,011	201,985
Income taxes	129,784	66,368
Profit	313,227	135,617
Loss attributable to non-controlling interests	(877)	(544)
Profit attributable to owners of parent	314,105	136,161

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Profit	313,227	135,617
Other comprehensive income		
Valuation difference on available-for-sale securities	519	5,462
Total other comprehensive income	519	5,462
Comprehensive income	313,746	141,079
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	314,624	141,623
Comprehensive income attributable to non-controlling interests	(877)	(544)