

February 7, 2025

## Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Under Japanese GAAP)

Company name: Property Data Bank, Inc.  
 Listing: Tokyo Stock Exchange  
 Securities code: 4389  
 URL: <https://www.propertydbk.com>  
 Representative: Sadahisa Takeno, CEO  
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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 nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	2,471	39.1	677	236.6	679	236.4	452	232.1
December 31, 2023	1,776	(1.9)	201	(46.8)	201	(46.7)	136	(56.7)

Note: Comprehensive income For the nine months ended December 31, 2024: ¥ 452 million [ 220.6 % ]  
 For the nine months ended December 31, 2023: ¥ 141 million [ (55.0) % ]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	77.18	-
December 31, 2023	23.44	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	4,620	3,668	79.4
March 31, 2024	3,895	3,297	84.6

Reference: Equity  
 As of December 31, 2024: ¥ 3,668 million  
 As of March 31, 2024 : ¥ 3,297 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, 2024	-	0.00	-	20.00	20.00
Fiscal year ending March 31, 2025	-	0.00	-	-	-
Fiscal year ending March 31, 2025 (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, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2025	3,300	31.1	830	91.1	830	89.8	570	91.1	97.21

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

Please refer to the "Notice Concerning Revision of the fiscal year ending March 31, 2025 Earnings Forecast" released today (February 7, 2025) for the revision of the consolidated earnings forecast.

**\* 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: Yes

Note: For details, please refer to "2. Quarterly Consolidated Financial Statements and Major Notes (3) Notes to Quarterly Consolidated Financial Statements (Notes on accounting procedures specific to preparation of quarterly consolidated financial statements)" on page 9 of the attached document.

- (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: Yes  
(ii) Changes in accounting policies due to other reasons: None  
(iii) Changes in accounting estimates: None  
(iv) Restatement: None

Note: For details, please refer to "2. Quarterly Consolidated Financial Statements and Major Notes (3) Notes to Quarterly Consolidated Financial Statements (Notes to Changes in Accounting Policies)" on page 9.

- (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, 2024	5,932,500 shares
As of March 31, 2024	5,932,500 shares

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

As of December 31, 2024	56,833 shares
As of March 31, 2024	87,090 shares

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

Nine months ended December 31, 2024	5,859,805 shares
Nine months ended December 31, 2023	5,810,063 shares

- \* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:  
nil

- \* 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.

(Reference) Non-Consolidated Financial Forecast for the fiscal year ending March 31, 2025 (April 1, 2024 - March 31, 2025)

(Percentage figures represent changes from the previous year for the full year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen Yen
full business year	2,853	24.8	850	92.2	850	91.1	600	93.8	102.32

Note: Revision of earnings forecast from the most recently announced forecast: Yes

Please refer to the "Notice Concerning Revision of the fiscal year ending March 31, 2025 Earnings Forecast" released today (February 7, 2025) for the revision of the non-consolidated earnings forecast.

## Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	1,870,459	2,265,955
Notes receivable - trade	8,841	2,392
Accounts receivable - trade	290,967	268,894
Contract assets	4,449	354,133
Work in process	9,053	11,924
Supplies	6,525	1,622
Prepaid expenses	57,561	86,678
Other	89,214	13,418
Allowance for doubtful accounts	(422)	(565)
Total current assets	2,336,650	3,004,454
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	53,227	50,221
Tools, furniture and fixtures, net	37,825	39,740
Land	72,501	72,501
Leased assets, net	4,694	927
Construction in progress	6,418	39,890
Total property, plant and equipment	174,667	203,281
Intangible assets		
Goodwill	179,679	152,727
Software	285,900	629,912
Software in progress	381,601	74,002
Other	0	1,144
Total intangible assets	847,182	857,787
Investments and other assets		
Investment securities	34,500	30,751
Deferred tax assets	155,855	160,936
Insurance funds	227,461	234,358
Other	119,323	129,071
Total investments and other assets	537,141	555,118
Total non-current assets	1,558,991	1,616,186
Total assets	3,895,642	4,620,641

	As of March 31, 2024	As of December 31, 2024
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	87,962	131,091
Lease liabilities	5,208	1,076
Accounts payable - other	47,508	32,445
Income taxes payable	7,890	198,744
Accrued consumption taxes	6,450	72,749
Contract liabilities	12,347	-
Advances received	117,778	199,082
Provision for bonuses	43,262	56,616
Other	51,918	36,579
Total current liabilities	380,326	728,386
Non-current liabilities		
Lease liabilities	204	-
Retirement benefit liability	85,842	91,592
Long-term accounts payable - other	131,688	131,688
Total non-current liabilities	217,735	223,280
Total liabilities	598,061	951,667
<b>Net assets</b>		
Shareholders' equity		
Share capital	332,715	332,715
Capital surplus	325,080	340,751
Retained earnings	2,706,690	3,044,129
Treasury shares	(74,580)	(48,622)
Total shareholders' equity	3,289,905	3,668,973
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,675	-
Total accumulated other comprehensive income	7,675	-
Total net assets	3,297,580	3,668,973
Total liabilities and net assets	3,895,642	4,620,641

## Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	1,776,458	2,471,472
Cost of sales	855,734	1,005,491
Gross profit	920,724	1,465,980
Selling, general and administrative expenses	719,366	788,249
Operating profit	201,357	677,731
Non-operating income		
Interest income	12	170
Dividend income	1,277	1,261
Dividend income of insurance	555	587
Gain on cancellation of insurance	2,180	-
Other	463	918
Total non-operating income	4,488	2,938
Non-operating expenses		
Interest expenses	170	55
Loss on retirement of non-current assets	-	123
Loss on cancellation of insurance policies	2,272	684
Loss on extinguishment of Share-based remuneration expenses	1,414	269
Other	2	12
Total non-operating expenses	3,860	1,145
Ordinary profit	201,985	679,524
Extraordinary income		
Gain on sale of investment securities	-	14,100
Total extraordinary income	-	14,100
Profit before income taxes	201,985	693,624
Income taxes	66,368	241,374
Profit	135,617	452,250
Loss attributable to non-controlling interests	(544)	-
Profit attributable to owners of parent	136,161	452,250

## Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	135,617	452,250
Other comprehensive income		
Valuation difference on available-for-sale securities	5,462	-
Total other comprehensive income	5,462	-
Comprehensive income	141,079	452,250
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	141,623	452,250
Comprehensive income attributable to non-controlling interests	(544)	-