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November 10, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (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
Inquiries: Takeshi Ohta, Managing Director, in charge of Administration
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Scheduled date to file semi-annual securities report: November 14, 2025
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	1,589	1.7	375	(12.7)	406	(6.0)	267	(7.7)
September 30, 2024	1,563	26.1	430	116.9	432	116.2	290	114.3

Note: Comprehensive income For the six months ended September 30, 2025: ¥267 million [(7.7) %]
For the six months ended September 30, 2024: ¥290 million [109.9 %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	22.76	-
September 30, 2024	24.79	-

Note: On July 1, 2025, the Company conducted a share split at a ratio of 2 shares per share of common shares. Net income per share" is calculated on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	4,815	4,039	83.9
March 31, 2025	4,836	3,849	79.6

Reference: Equity
As of September 30, 2025: ¥4,039 million
As of March 31, 2025 : ¥3,849 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	-	24.00	24.00
Fiscal year ending March 31, 2026	-	0.00			
Fiscal year ending March 31, 2026 (Forecast)				12.00	12.00

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

2. On July 1, 2025, the Company conducted a share split at a ratio of 2 shares per share of common shares. The amount for the fiscal year ending March 31, 2026 (forecast) is the amount after taking such stock split into consideration. The total annual dividend per share for the fiscal year ending March 31, 2026 (forecast) without taking the stock split into consideration will be 24.00 yen.

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

(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, 2026	4,000	20.5	1,040	11.0	1,040	10.8	750	18.2	75.14

Note: Revisions to the earnings forecasts most recently announced: None

On July 1, 2025, the Company conducted a share split at a ratio of 2 shares per share of common shares. Net income per share in the forecast of consolidated financial results takes into account the effect of this stock split. Without considering the stock split, net income per share for the fiscal year ending March 31, 2026 would be 127.24 yen.

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

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

Note: For details, please refer to "2. Interim Consolidated Financial Statements and Major Notes (4) Notes to Interim Consolidated Financial Statements (Notes on accounting procedures specific to preparation of interim consolidated financial statements)" on page 10 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: 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 September 30, 2025	11,865,000 shares
As of March 31, 2025	11,865,000 shares

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

As of September 30, 2025	42,705 shares
As of March 31, 2025	113,666 shares

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

Six months ended September 30, 2025	11,766,321 shares
Six months ended September 30, 2024	11,703,654 shares

On July 1, 2025, the Company conducted a share split at a ratio of 2 shares per share of common shares. “Total number of issued shares at the end of the period,” “number of treasury shares at the end of the period,” and “average number of shares outstanding during the period” are calculated on the assumption that the said share split was conducted at the beginning of the previous fiscal year.

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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 "1. Operating Results (4) Explanation of Forward-Looking Statements" on page 4 for the assumptions used in forecasting business results and precautionary statements regarding the use of business results forecasts.

(Method of accessing supplementary material on financial results and contents of the financial results briefing)

The Company plans to hold a briefing for institutional investors and analysts on Wednesday, November 26, 2025. The financial results presentation materials to be used in this briefing will be disclosed via TDnet prior to the briefing.

Semi-annual consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	2,669,966	2,835,528
Notes receivable - trade	-	2,337
Accounts receivable - trade	429,807	265,226
Contract assets	60,790	113,558
Work in process	3,394	2,331
Supplies	3,398	2,829
Prepaid expenses	77,920	114,142
Other	13,422	9,329
Allowance for doubtful accounts	(608)	(537)
Total current assets	3,258,092	3,344,747
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	49,345	47,109
Tools, furniture and fixtures, net	37,970	45,910
Land	72,501	72,501
Leased assets, net	176	-
Construction in progress	40,790	41,510
Total property, plant and equipment	200,783	207,032
Intangible assets		
Goodwill	143,743	125,775
Software	593,867	518,733
Software in progress	57,713	102,119
Other	1,114	1,054
Total intangible assets	796,438	747,683
Investments and other assets		
Investment securities	29,751	27,751
Deferred tax assets	193,019	199,459
Insurance funds	235,344	170,717
Other	123,369	117,684
Allowance for doubtful accounts	-	(24)
Total investments and other assets	581,485	515,588
Total non-current assets	1,578,708	1,470,304
Total assets	4,836,801	4,815,051

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	76,959	101,040
Lease liabilities	204	-
Accounts payable - other	139,335	25,667
Income taxes payable	311,785	148,962
Accrued consumption taxes	103,452	25,201
Advances received	142,119	292,985
Provision for bonuses	57,071	35,250
Other	25,425	20,078
Total current liabilities	856,353	649,185
Non-current liabilities		
Retirement benefit liability	89,734	84,370
Other	41,626	41,678
Total non-current liabilities	131,360	126,048
Total liabilities	987,714	775,233
Net assets		
Shareholders' equity		
Share capital	332,715	332,715
Capital surplus	340,751	374,113
Retained earnings	3,224,242	3,351,003
Treasury shares	(48,622)	(18,014)
Total shareholders' equity	3,849,086	4,039,817
Total net assets	3,849,086	4,039,817
Total liabilities and net assets	4,836,801	4,815,051

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	1,563,672	1,589,582
Cost of sales	608,917	683,164
Gross profit	954,755	906,418
Selling, general and administrative expenses	524,628	531,045
Operating profit	430,126	375,372
Non-operating income		
Interest income	159	2,552
Dividend income	1,261	341
Dividend income of insurance	577	1,257
Gain on cancellation of insurance	-	30,593
Other	916	273
Total non-operating income	2,915	35,017
Non-operating expenses		
Interest expenses	44	0
Loss on cancellation of insurance policies	255	364
Loss on extinguishment of Share-based remuneration expenses	269	1,228
Share of loss of entities accounted for using equity method	-	2,000
Other	11	305
Total non-operating expenses	582	3,899
Ordinary profit	432,459	406,490
Extraordinary income		
Gain on sale of investment securities	14,021	-
Total extraordinary income	14,021	-
Profit before income taxes	446,480	406,490
Income taxes	156,352	138,713
Profit	290,128	267,776
Profit attributable to owners of parent	290,128	267,776

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	290,128	267,776
Comprehensive income	290,128	267,776
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	290,128	267,776

Semi-annual consolidated statement of cash flows

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	446,480	406,490
Depreciation	121,511	158,316
Amortization of goodwill	17,967	17,967
Increase (decrease) in allowance for doubtful accounts	61	(70)
Interest and dividend income	(1,998)	(4,150)
Interest expenses	44	0
Decrease (increase) in trade receivables	(138,503)	109,475
Decrease (increase) in inventories	10,637	1,631
Increase (decrease) in trade payables	(13,650)	24,081
Loss (gain) on sale of investment securities	(14,021)	-
Increase (decrease) in provision for bonuses	(3,086)	(21,821)
Increase (decrease) in retirement benefit liability	4,334	(5,364)
Loss (gain) on cancellation of insurance policies	255	(30,228)
Increase (decrease) in advances received	108,213	150,865
Increase (decrease) in accounts payable - other	(4,087)	(125,708)
Increase (decrease) in accrued consumption taxes	57,234	(78,251)
Share of loss (profit) of entities accounted for using equity method	-	2,000
Other, net	25,042	42,691
Subtotal	616,436	647,925
Interest and dividends received	1,998	4,150
Interest paid	(44)	(0)
Income taxes paid	(12,415)	(311,843)
Income taxes refund	45,433	50
Net cash provided by (used in) operating activities	651,408	340,282
Cash flows from investing activities		
Purchase of property, plant and equipment	(32,275)	(17,076)
Purchase of investment securities	(60)	-
Proceeds from sale of investment securities	26,357	-
Purchase of intangible assets	(144,417)	(104,769)
Purchase of insurance funds	(10,949)	(9,598)
Proceeds from maturity of insurance funds	2,449	98,014
Payments of leasehold and guarantee deposits	(9,446)	(151)
Proceeds from refund of leasehold and guarantee deposits	255	-
Net cash provided by (used in) investing activities	(168,086)	(33,581)
Cash flows from financing activities		
Dividends paid	(116,947)	(140,934)
Repayments of lease liabilities	(2,972)	(204)
Net cash provided by (used in) financing activities	(119,920)	(141,138)
Net increase (decrease) in cash and cash equivalents	363,401	165,561
Cash and cash equivalents at beginning of period	1,870,459	2,669,966
Cash and cash equivalents at end of period	2,233,860	2,835,528