



# Materials for the Briefing Session on the Financial Results for the Third Quarter of the Fiscal Year Ending June 30, 2025

Solvvy Inc.

May 13, 2025

The Tokyo Stock Exchange

Growth Market (7320)

1

### **Sales and profits both hit record highs; full-year plan expected to be achieved**

**P.3-4**

In addition to solid growth in the two main businesses, the effect of the business integration with Media Seek has been realized, and sales, operating income, and ordinary income all exceeded those of the same period of the previous year, reaching record highs for the third quarter, with steady growth expected in the fourth quarter as well.

2

### **Decided to increase dividends and implement a stock split**

**P.9-13**

We believe that we have reached a stage where we can present a more consistent and transparent dividend policy against the backdrop of a stronger management base and stable profitability, and accordingly we have decided to revise (increase) our dividend forecast. In addition, a stock split will be conducted to increase liquidity and broaden the investor base.

01

# Financial Results for the Third Quarter of the Fiscal Year Ending June 30, 2025

Explanation of Financial Results for the Third Quarter of the Fiscal Year Ending June 30, 2025

- 1 Financial results for Q3 FY2025
- 2 Changes in dividend policy
- 3 Appendix [About Solvvy Inc./Medium Term Earnings Forecast]

## Summary of FY2025 Q3 Consolidated Financial Results

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### Achieved significant YoY increases for both net sales and profit; full-year plan expected to be achieved

Due to the steady progress of the two main businesses and the consolidation of Mediaseek, both net sales and operating income increased by more than 130% year-on-year, and ordinary income also increased significantly and at a faster pace than planned, thanks to asset management that takes advantage of our abundant financial resources. Ordinary income also increased significantly due to asset management utilizing abundant financial resources, and is progressing at a pace that exceeds the plan. As for net sales, although delays in launching some projects related to in-person services (e.g., inspection and repair services) caused the planned net sales to be postponed to 2H, the impact on profit was minimal due to the high-cost ratio of these products. Meanwhile, SG&A expenses have been substantially reduced as ongoing DX investments are bearing fruit. With solid performance also anticipated in 4Q, we expect to achieve the full-year business plan targets for net sales, operating profit, and ordinary profit.

Millions of yen	FY2024.6 Q3 Results	FY2025.6 Q3 Results	YoY	FY Plan	Progress of FY Plan
Net sales	<b>3,551</b>	<b>4,659</b>	<b>131.2%</b>	<b>6,900</b>	<b>67.5%</b>
Operating profit	<b>784</b>	<b>1,047</b>	<b>133.6%</b>	<b>1,300</b>	<b>80.6%</b>
Ordinary profit	<b>976</b>	<b>1,360</b>	<b>139.2%</b>	<b>1,600</b>	<b>85.0%</b>
Net income for the quarter attributable to parent company shareholders	<b>666</b>	<b>930</b>	<b>139.6%</b>	<b>1,176</b>	<b>79.1%</b>

\*In conjunction with a share exchange conducted on November 1, 2024, which made Solvvy Inc. the wholly owning parent company and Media Seek Inc. a wholly owned subsidiary, Media Seek Inc. and its subsidiaries, Start Media Japan Co., Ltd. and Media Seek Capital Co., Ltd., were included in the scope of consolidation during the current interim consolidated accounting period.

## FY2025 Q3 Consolidated Financial Results by Segment

**Solvvy**

Both net sales and profit increased significantly YoY in our two main businesses, HWT and EXT

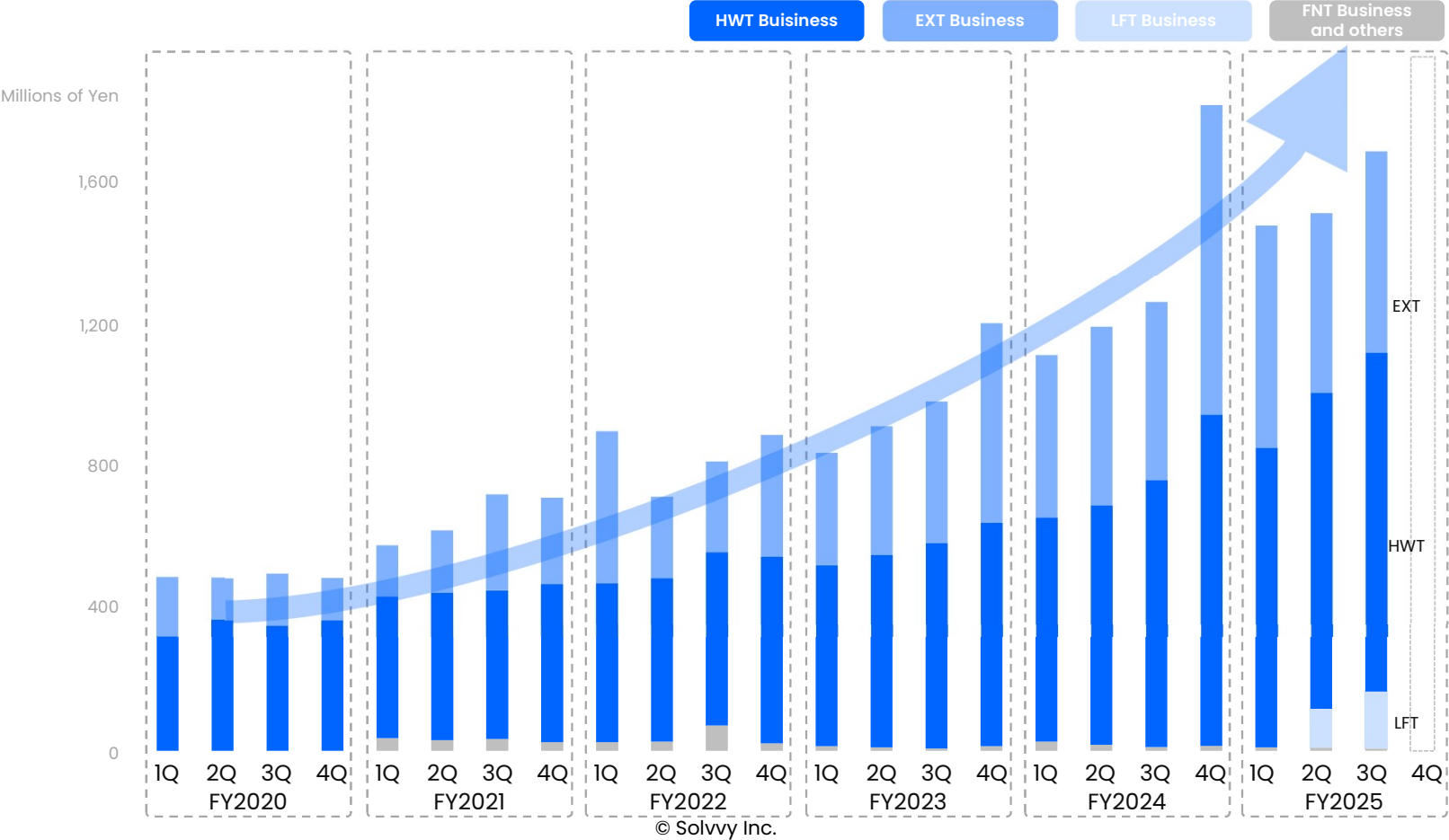
Profit margins for the HWT business improved thanks to products with high gross profit margins (e.g., building warranty services) making up a larger share of the sales mix. In the EXT business, upfront investments, such as organizational expansion, are being made in anticipation of gaining market share in the coming Next GIGA market (large-scale renewal of educational ICT terminals).

Millions of yen	FY2024.6 Q3 Results	FY2025.6 Q3 Results	YoY
<b>Net sales</b>	<b>3,551</b>	<b>4,659</b>	<b>131.2%</b>
HomeworthTech business	2,050	2,676	130.6%
ExtendTech business	1,449	1,690	116.6%
LifeTech business	-	267	-
FinTech business and others	51	25	48.9%
Head office	-	-	-
<b>Operating profit</b>	<b>784</b>	<b>1,047</b>	<b>133.6%</b>
HomeworthTech business	447	988	220.7%
ExtendTech business	1,145	1,193	104.2%
LifeTech business	-	61	-
FinTech business and others	44	-17	-
Head office	-852	-1,178	-

Trends in Net Sales for Each Quarter

Achieved record-high sales in 3Q due to continuous growth in each business

Although the growth rate of the EXT business has been temporarily impacted by net sales and profit originally scheduled to be recorded in Q2 having been recorded ahead of schedule in Q4 of the previous fiscal year and Q1 of the current fiscal year, the forecast for the full-year results remains unchanged.

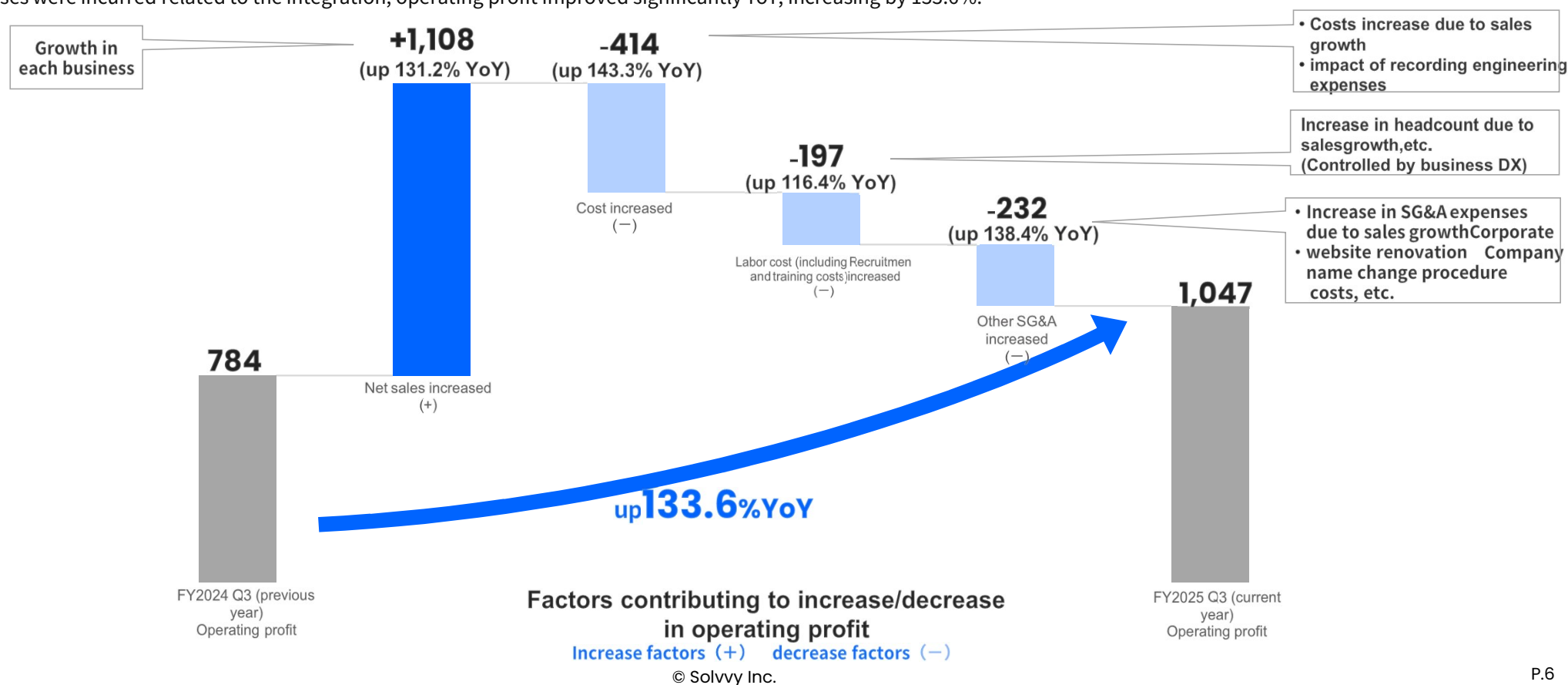


## FY2025 Q3 Operating Profit Analysis

Solvvy

Robust growth in existing businesses coupled with successful curbing of SG&A expenses through promoting business DX contributed to a large increase in profits

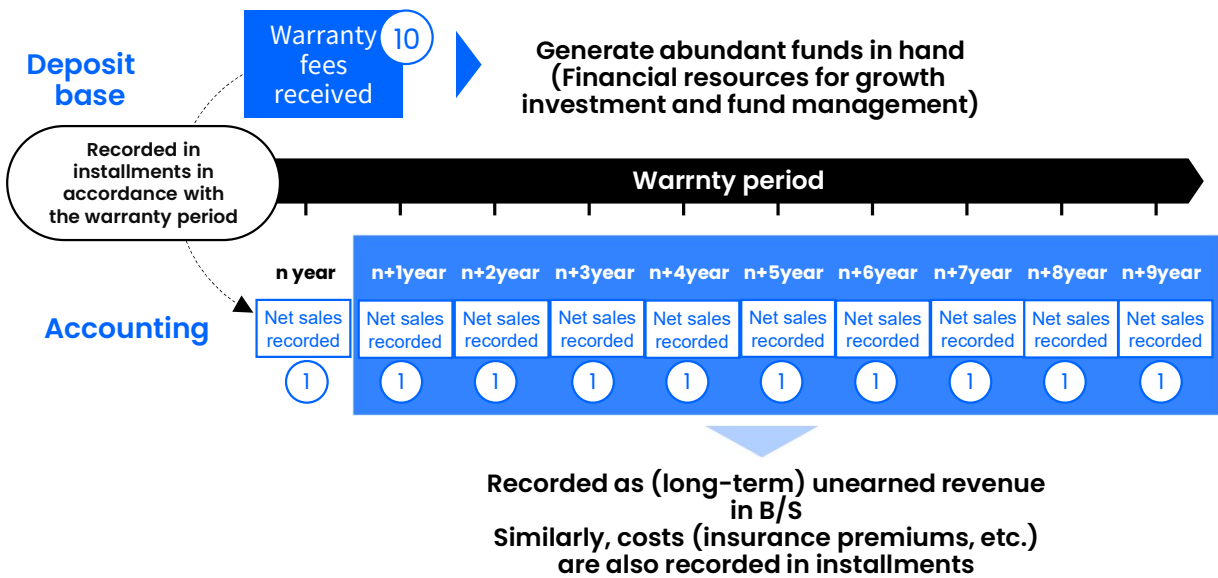
Net sales increased significantly by 131.2% YoY due to strong growth in each business compared to the same period last year, along with an increase in sales resulting from the consolidation of Media Seek. Costs increased 143.3% YoY, partly due to the impact of recording engineering expenses as costs associated with the Media Seek integration. As for SG&A expenses, improvement of operational efficiency through DX has exceeded initial expectations and labor costs and various fees were reduced, so even though expenses were incurred related to the integration, operating profit improved significantly YoY, increasing by 133.6%.



Long-term warranty services have a structure that tends to see profits squeezed in the expansion stage of business due to accounting treatment

- With respect to long-term warranty contracts in the HomeworthTech business, while net sales and costs are recorded on a pro rata basis in accordance with the warranty period, selling, general and administrative expenses are recorded en bloc, making the Company's earnings structure into one that tends to see profits squeezed in the expansion stage of business.
- The maturing of business (an increase in an outstanding balance of warranty contracts) has turned it into the long-term stable earning structure.
- Long-term warranty contracts generate abundant funds in hand as warranty fees are obtained en bloc at the time of conclusion of contracts.

(Example) the case where warranty fees for the 10-year equipment warranty are received en bloc in the n year.

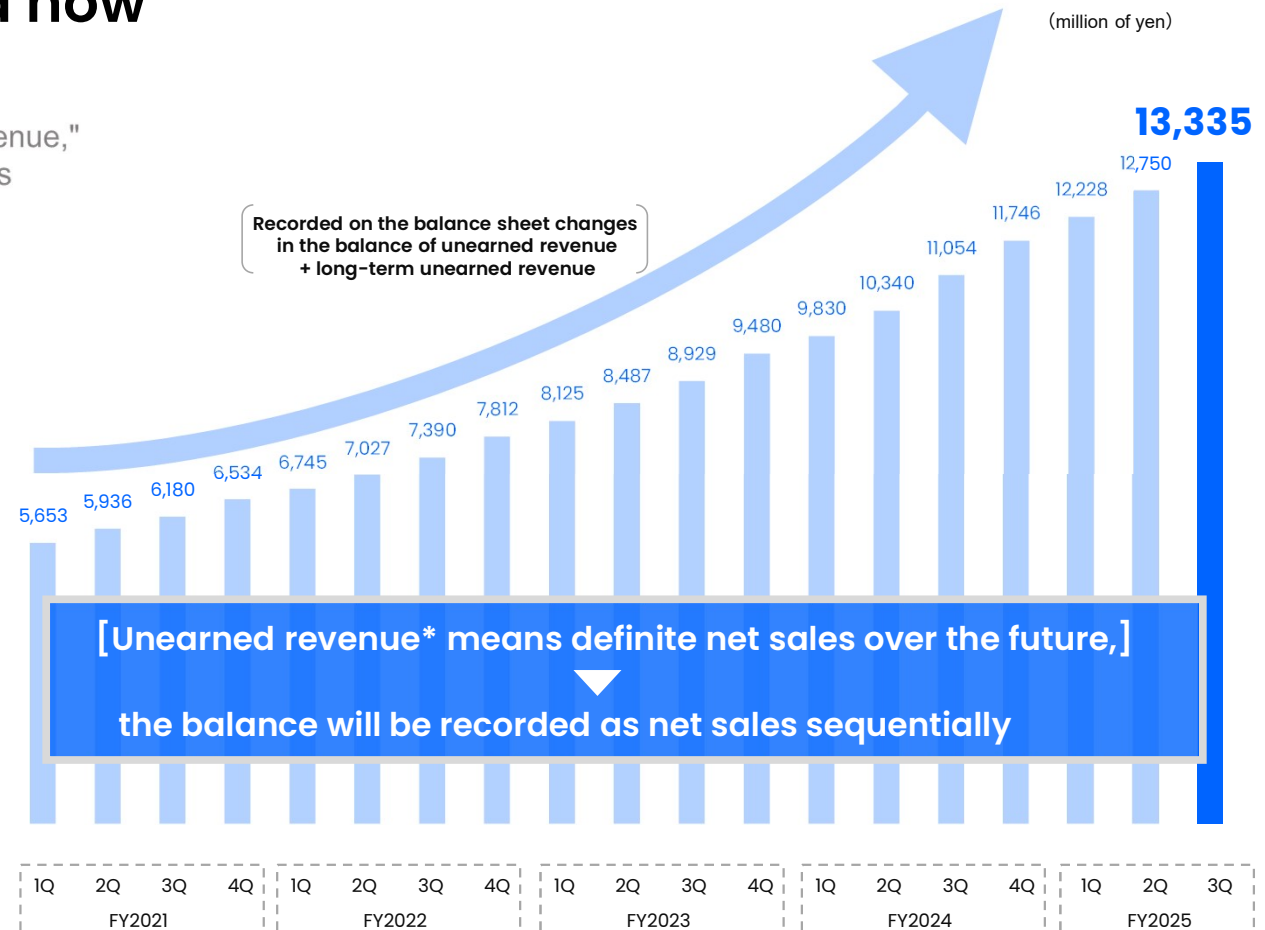




## Unearned revenue, or unrecorded sales, has steadily accumulated and now exceeds 13.3 billion yen

\*Total value of "unearned revenue + long-term unearned revenue," which corresponds to unrecorded sales for the HWT business

- Unearned revenue,\* positioned as a major KPI for the HWT business, topped 13.3 billion yen at the end of the current quarter
- Of warranty fee revenues, those not yet recorded as net sales were recorded as unearned revenue + long-term unearned revenue on the balance sheet
- Unearned revenue\* means definite net sales over the future, and thus the balance will be recorded as net sales sequentially to underpin future profitability



02

# Change in dividend policy

Explanation of our newly revised dividend policy and related measures.

- 1 Financial results for Q3 FY2025
- 2 Change in dividend policy**
- 3 Appendix [About Solvvy Inc./Medium Term Earnings Forecast]

### Revised dividend policy to achieve both sustainable growth and appropriate returns to shareholders

To date, we have been in a stage where investment in growth has been a priority, and we have been flexible in our dividend policy. However, we have decided to change our dividend policy because we believe that we have reached a stage where we can present a more consistent and transparent dividend policy to our shareholders against the backdrop of a stronger management base and more stable profitability.

#### <<Dividend policy with a medium- to long-term view>>

- ① Aiming for a dividend payout ratio of **30%**, we will raise the dividend amount in stages.
- ② Achieve progressive dividends (sustainable dividend increases)

Refer to the May 13, 2025 timely disclosure for more information.

<https://solvvy.co.jp/ir/>

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Revised dividend forecast for the end of this fiscal year in accordance with the change in dividend policy

<<Revised dividend forecast >>

Revised dividend forecast for the end of this fiscal year in accordance with the change in dividend policy

	Dividend per share		
	End of 2nd quarter	Fiscal year-end	Fullyear
Revised Forecast (FY06, 2025)	—	28yen (Ordinary dividend 23yen) (Commemorative dividend 5yen)	28yen (Ordinary dividend 23yen) (Commemorative dividend 5yen)
Previous Forecast (FY06,2025) (Announced 9/17/2024)	—	20yen (Ordinary dividend 15yen) (Commemorative dividend 5yen)	20yen (Ordinary dividend 15yen) (Commemorative dividend 5yen)
Previous Result (FY06,2024)	—	15yen (Ordinary dividend 15yen)	15yen (Ordinary dividend 15yen)

+13 yen  
( + 87 % )

Refer to the May 13, 2025 timely disclosure for more information.  
<https://solvvy.co.jp/ir/>

Stock split to increase liquidity and broaden the investor base

Along with this change in dividend policy, we have also decided to conduct a stock split in order to reduce the burden of the investment unit of our stock, improve liquidity, and expand our investor base, in accordance with the Tokyo Stock Exchange's "Policy on the Use of Stock Splits Based on Stock Price Levels".

<<Outline of the Stock Split>>

The stock split is intended to increase liquidity and broaden the investor base.

Method of division	2-for-1 common stock split with a record date of 6/30/2025	
Increase in shares	Number of shares outstanding before stock split	5,998,627
	Number of shares to be increased by this stock split	5,998,627
	Total number of shares issued and outstanding after stock split	11,997,254
Schedule of division	Date of Standard Public Notice	June 13, 2025 (Fri)
	Record Date for Split	June 30,2025 (Mon)
	Effective date of the split	July 1, 2025 (Tue)

Refer to the May 13, 2025 timely disclosure for more information.  
<https://solvvy.co.jp/ir/>

【Summary】 Change in dividend policy／Revision of Dividend Forecast  
／Execution of stock split

Decided to change in dividend policy/revision of dividend forecast/Execution of stock split  
as follows

<<Dividend policy with a medium- to long-term view>>

- ①Aiming for a dividend payout ratio of 30%,  
we will raise the dividend amount in stages.
- ②Achieve progressive dividends  
(sustainable dividend increases)

<<Revised dividend forecast >>

Revised dividend forecast for the end of this fiscal year in accordance with the change in dividend policy

	Dividend per share		
	End of 2nd quarter	Fiscal year-end	Fullyear
Revised Forecast (FY06, 2025)	—	28yen (Ordinary dividend 23yen) (Commemorative dividend 5yen)	28yen (Ordinary dividend 23yen) (Commemorative dividend 5yen)
Previous Forecast (FY06,2025) (Announced 9/17/2024)	—	20yen (Ordinary dividend 15yen) (Commemorative dividend 5yen)	20yen (Ordinary dividend 15yen) (Commemorative dividend 5yen)
Previous Result (FY06,2024)	—	15yen (Ordinary dividend 15yen)	15yen (Ordinary dividend 15yen)

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# Appendix

## Explanation About Solvvy Inc./Medium Term Earnings Forecast

- 1 Financial results for Q3 FY2025
- 2 Change in dividend policy
- 3 Appendix [About Solvvy Inc./Medium Term Earnings Forecast]**

## With the November 2024 business integration, we began to operate as a business consulting firm.

On November 1, 2024, Japan Living Warranty Inc. was reborn as Solvvy Inc. through our business integration with Media Seek Inc.

In this era of accelerating changes in the way we live, the way we do business, and even people's values, the challenges facing companies are becoming increasingly complex. Solvvy proposes new ways to solve these issues that cannot be handled by in-house ideas and resources alone.

### *“Solve with idea, Solve with you.”*

Our mission and identity is to contemplate and solve a variety of issues with a wealth of ideas together. We are not a top-down consulting firm, nor are we a business-like subcontractor. We want to be a co-creation partner, sharing joy, anger, sorrow, and pleasure.







## Providing answers the world has never seen before, together.

Society is evolving and becoming increasingly complex.  
New solutions are required in the business world as well.

We want to respond to every challenge with creative ideas.  
At Solvvy, we work closely with our partners to solve problems together.

For example, when creating stock-type businesses,  
we improve business sustainability by providing comprehensive support  
from structuring to monetization.

Beyond being a solutions provider, we look forward to a society that thinks  
and solves problems together.

Providing answers the world has never seen before, together with Solvvy.

**Purpose**

**Providing answers the world has never seen before, together.**

**Vision**

**A co-creation B for B company**

**Mission**

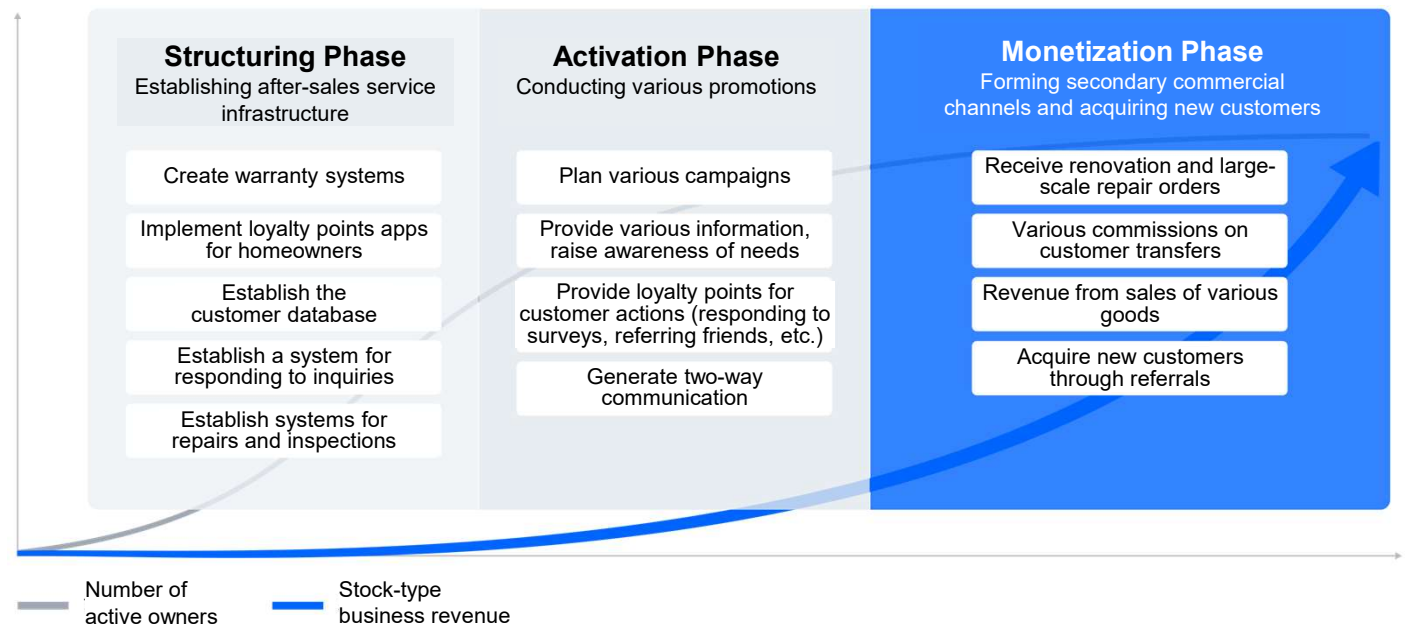
**Provide leading stock business consulting**

# Stock-type Business consulting, after-sales service as a base

Combining various solutions such as warranties, we support the structuring necessary for stock business creation, as well as activation and monetization through customer approach.

In the housing area in particular, we support leading home builders and condominium developers as well as small and medium-sized building firms, and there are many examples of our advanced support services.

[Examples of Support in the Housing Area]



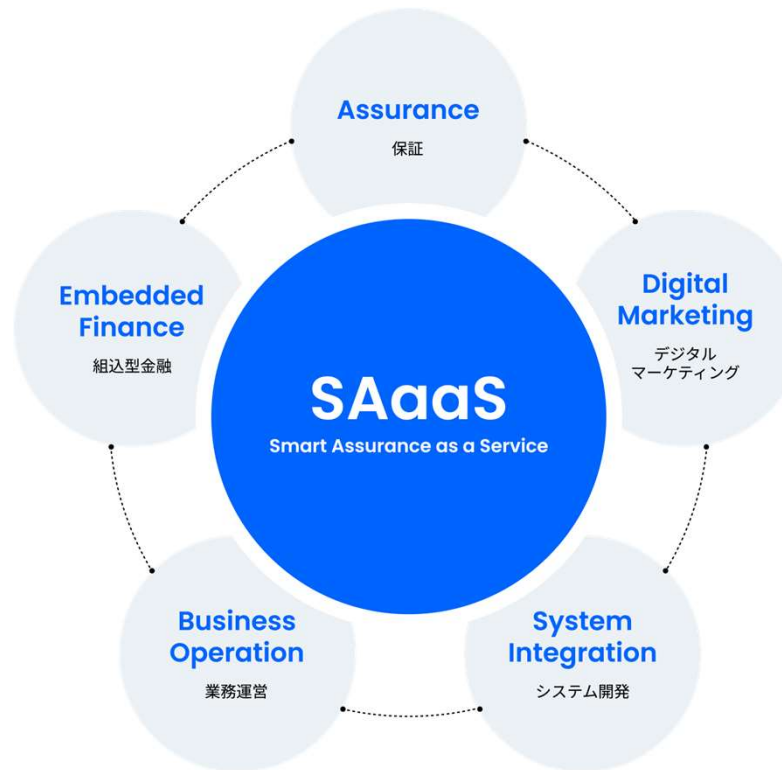
# Our unique SAaaS method

## SAaaS

Smart Assurance as a Service

This is Solvvy's unique method which we have developed in order to provide companies with comprehensive support for growing their stock-type businesses.

Combining various solutions beginning with assurance, we use a customer approach to support activation and monetization, in addition to the structuring necessary for creating a stock-type business.



## Assurance

We extend the scope and methods of warranty provision not only to products (things), but also to services and businesses (experiences), and establish a system.

## Digital Marketing

We achieve one-to-one marketing by creating a customer database and ensuring that it stays fresh.

## System Integration

We handle all kinds of system-related issues and requests, from modifications of existing systems to developing cutting-edge technology.

## Business Operation

We provide both in-person and digital support for various business operations that are indispensable for business execution.

## Embedded Finance

We provide cutting-edge embedded finance services such as issuance of loyalty points and electronic money and credit functions.

<b>Name of the Company</b>	Solvvy Inc.	<b>Capital stock</b>	212,336thousand Yen (*As of Dec,2024)
<b>Founded</b>	March,2009	<b>Stock Exchange Listings</b>	Tokyo Stock Exchange Growth Market (7320)
<b>Representative</b>	Yoshitaka Adachi Representative Director and President	<b>Correspondent Banks</b>	• Mizuho BK                      • Sumitomo Mitsui BK • Mitsubishi UFJ BK      • Chiba BK
<b>Number of Employees</b>	Approx. 370 (*As of Dec.2024)	<b>Licenses held</b> <small>※Including those held by subsidiaries</small>	• General Construction License • Qualified Architect Office • Issuer of third-party prepaid means of payment • Individual credit purchase brokerage business
<b>Head Office Address</b>	4-33-4,Nishishinjuku,Shinjuku,Tokyo		
<b>Other Offices</b>	Oska • Fukuoka • Nagoya • Sendai		

## Representatives and Management Members

Solvvy



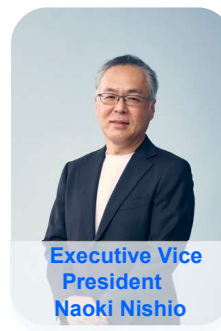
**Executive President and Representative Director**

**Yoshitaka Adachi**

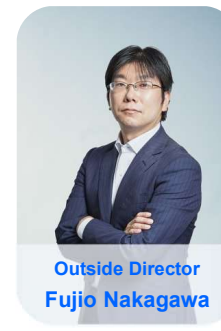
Upon graduating from School of Engineering, Tokyo Institute of Technology, joined Sanwa Bank (currently MUFJ Bank), and was engaged in trading of interest rates of major countries and foreign exchange, and marketing of derivatives products. Later joined the Japanese subsidiary (Marsh Japan) of Marsh Inc., and handled PL risk countermeasures for a major medical equipment manufacturer and provided consulting services for captive investment deals. Took office as the Company's Representative Director in September 2013.



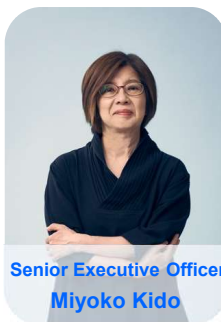
**Executive Vice President**  
**Takuya Arakawa**



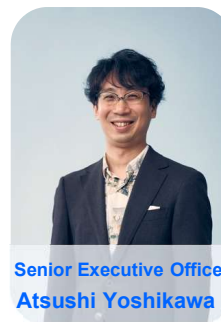
**Executive Vice President**  
**Naoki Nishio**



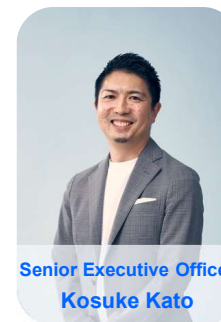
**Outside Director**  
**Fujio Nakagawa**



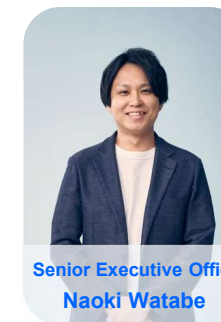
**Senior Executive Officer**  
**Miyoko Kido**



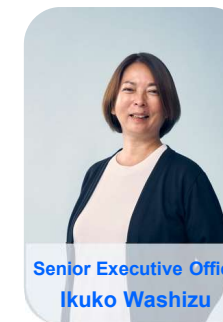
**Senior Executive Officer**  
**Atsushi Yoshikawa**



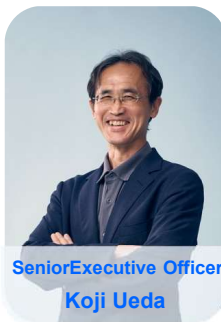
**Senior Executive Officer**  
**Kosuke Kato**



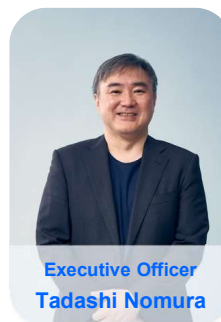
**Senior Executive Officer**  
**Naoki Watabe**



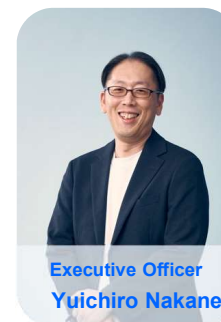
**Senior Executive Officer**  
**Ikuko Washizu**



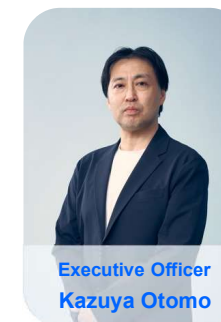
**Senior Executive Officer**  
**Koji Ueda**



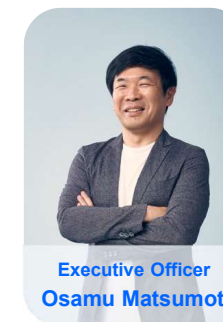
**Executive Officer**  
**Tadashi Nomura**



**Executive Officer**  
**Yuichiro Nakane**



**Executive Officer**  
**Kazuya Otomo**



**Executive Officer**  
**Osamu Matsumoto**





- **2009**
  - .03 Japan Living Warranty Inc. established
  - .09 Began providing Housing Equipment Anshin Support (housing equipment maintenance warranty)
- **2012**
  - .08 Living Point Inc. (wholly-owned subsidiary) established
- **2015**
  - .11 Obtained a PrivacyMark (P-Mark)
- **2016**
  - .06 Began providing Housing Equipment Anshin Support Premium (housing equipment maintenance warranty × Ouchi points)
- **2017**
  - .04 Began providing Sales Anshin Support (inspection/warranty service when buying or selling an existing house)
  - .08 Began providing a long-term maintenance system (bundled support plan for after-sales operations)
- **2018**
  - .03 Newly listed on the Tokyo Stock Exchange Growth Market (formerly the Mothers Market)
- **2019**
  - .07 Osaka Branch Office opened
  - .08 Started accepting applications for Uchimo Keeping, a total home support service
- **2020**
  - .03 Fukuoka Branch Office opened
  - .04 Nagoya Branch Office opened
  - .04 Began providing warranties for PCs and tablets used in the GIGA School Program
  - .07 Began full-fledged expansion of the building 20-year warranty backup service (long-term building warranty)
- **2021**
  - .01 Release of the After-sales Customer Service Platform, a digital platform for warranty service applications
  - .04 Living Finance Inc. (wholly-owned subsidiary) established
  - .09 Began providing 20-year energy storage system equipment warranties
  - .10 Began providing Ouchi Manager
- **2022**
  - .07 Began providing Earthquake Anshin Support
  - .11 Began providing the EV Charger Warranty, a long-term warranty service for charging equipment for EVs (electric vehicles)
- **2023**
  - .09 Began providing the ESS Warranty System, a warranty service for large-scale storage batteries for industrial and power grid use
  - .12 Began providing Ouchi Bot to support customer service operations of housing business operators
- **2024**
  - .07 Sendai Branch Office opened
  - .07 Began handling coverage for building foundations
  - .08 Began providing KROX, a new SaaS×Fintech service
  - .11 Media Seek Inc. was made a wholly-owned subsidiary
  - .11 Trade name was changed to Solvvy Inc.
- **2025**
  - .02 Started offering installment payment service



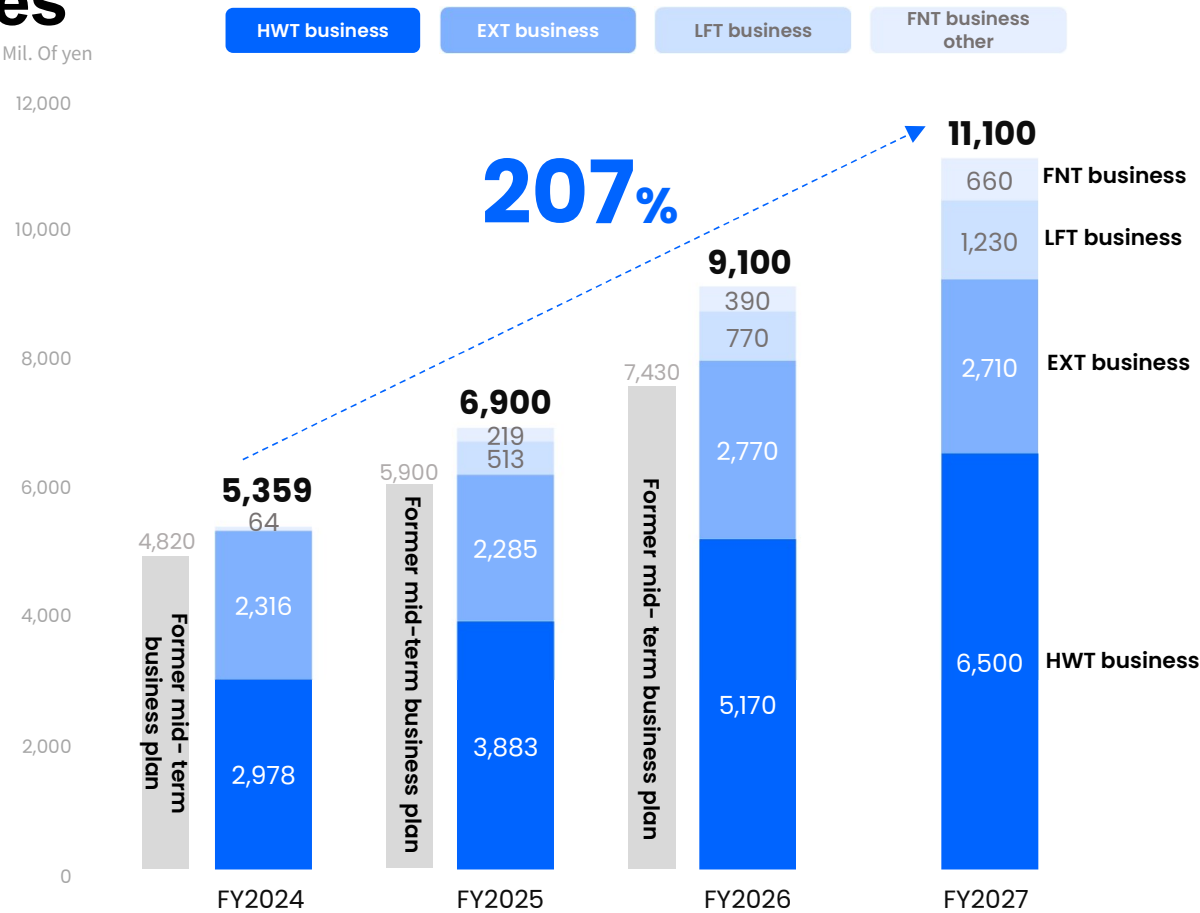
# Business integration synergies expected to double net sales

[HWT Business]  
We expect a significant increase in the number of building warranty acquisitions thanks to more comprehensive solution-providing capabilities accompanying the expansion of our service lineup. In addition, the contribution to P/L of unearned revenue related to equipment warranties will increase

[EXT Business]  
Although the FY2025 plan is conservative due to the revision of the recording policy for net sales (change in the ratio for installment recording) and the fact that some sales originally planned for FY2025 were recorded in advance in 4Q FY2024, we expect to see significant progress over the three-year medium-term plan period thanks to continued strong progress in renewable energy-related equipment warranties and the timing of the replacement of educational ICT devices based on the GIGA School Program.

[LFT Business]  
Significant progress is expected in systems consulting and SaaS sales, thanks to increased system development resources resulting from the business integration. In addition, we anticipate full-fledged development of LFT into a 3rd business by expanding the SAaaS method to new areas.

[FNT Business]  
With the launch of renovation loans through KROX, contribution to net sales is expected from this fiscal year. We aim to establish FNT as a new business and expand it across various business areas.



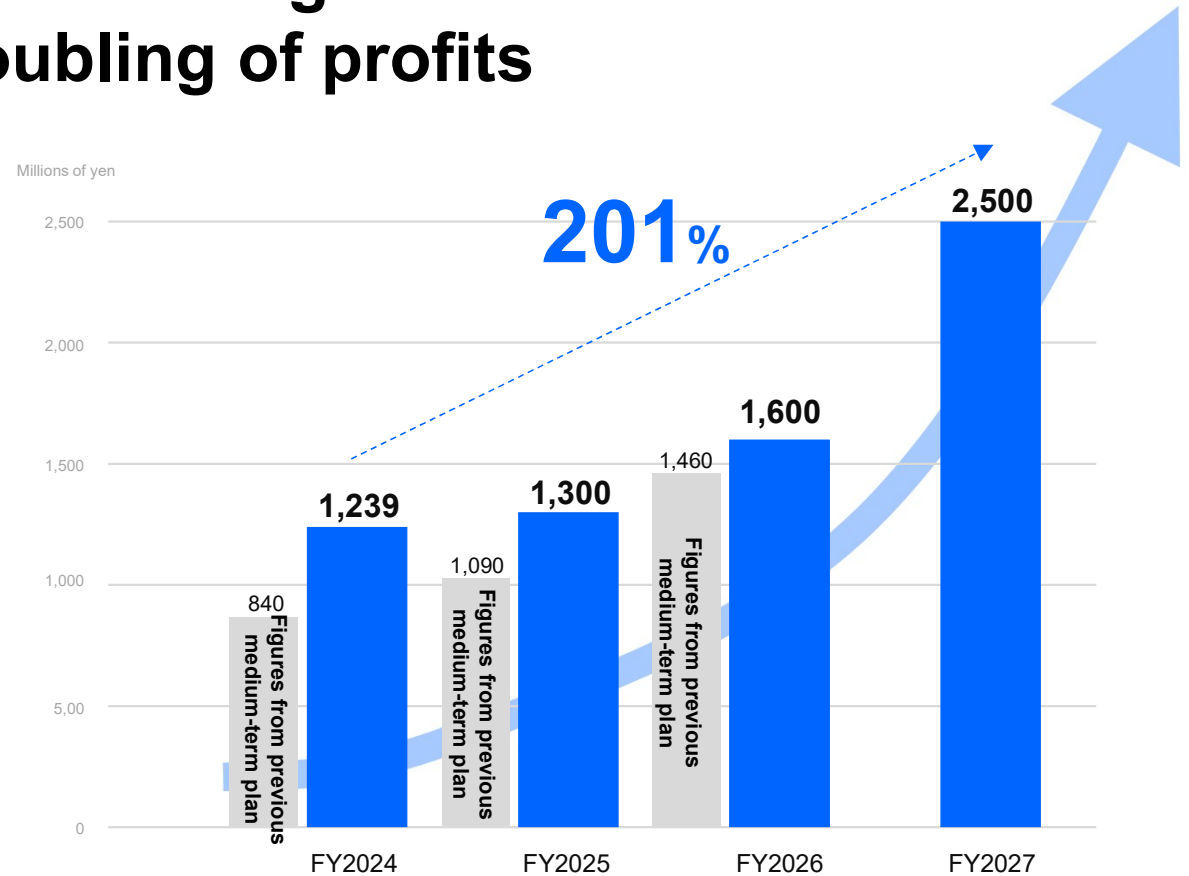
# Investment in human resources with a medium- to long-term view, achieving both continued increases and doubling of profits

We will use our transformation from a warranty company into a stock-type business consulting firm as an opportunity to focus on recruiting highly qualified human resources with a view to medium- to long-term growth.

In FY2025-2026 in particular, we will focus on expanding the organizational infrastructure necessary to carry out our medium-term plan, including hiring consultants, planning and promotion personnel, organizational management personnel, specialists, and system engineers.

In addition, while system development costs have been subject to depreciation due to the use of outside vendors, labor costs for engineers will be recorded as costs due to the business integration and in-house handling, which is expected to temporarily squeeze profits.

However, we are forecasting record-high operating profit in FY2025, and plan to double FY2024 profit during the medium-term plan period to 2.5 billion yen.





## Solvvy Inc.

<https://solvvy.co.jp/>

- The present document contains results forecasts, plans, policies, management strategies, targets, expectations, future figures and amounts, the interpretation and evaluation of facts, etc., pertaining to Solvvy Inc.. These forward-looking statements and information, and all other matters outside the realm of the historical record are premised on information obtained by the company at the time of the announcement of the present document, and are based on forecasts, hopes, assumptions, plans, interpretations, and evaluations, etc.
- In addition to facts established in the past and thought to be accurate, the estimation of numerical forecasts requires the use of certain assumptions.
- These facts and assumptions can potentially change, with no objective guarantee as to the accuracy of these, nor to the accuracy regarding future developments. Numerous risks and uncertainties are associated with these facts and assumptions, such as, but not limited to, the existence of possible inaccuracies and a failure of predicted future developments to materialize.
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