

May 14, 2025

## Consolidated Financial Results for the Fiscal Year Ended March 31, 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  
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 Scheduled date of annual general meeting of shareholders: June 26, 2025  
 Scheduled date to commence dividend payments: June 27, 2025  
 Scheduled date to file annual securities report: June 27, 2025  
 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 fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025 )

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	3,320	31.9	936	115.7	938	114.6	634	112.7
March 31, 2024	2,516	(11.2)	434	(47.2)	437	(46.9)	298	(52.4)

Note: Comprehensive income For the fiscal year ended March 31, 2025: ¥ 626 million [ 105.5 % ]  
 For the fiscal year ended March 31, 2024: ¥ 304 million [ (51.3) % ]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	108.20	-	17.8	21.5	28.2
March 31, 2024	51.32	-	9.4	11.1	17.3

Reference: Share of profit (loss) of entities accounted for using equity method  
 For the fiscal year ended March 31, 2025: ¥ (1) million  
 For the fiscal year ended March 31, 2024: ¥ - million

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	4,836	3,849	79.6	655.09
March 31, 2024	3,895	3,297	84.6	564.13

Reference: Equity  
 As of March 31, 2025: ¥ 3,849 million  
 As of March 31, 2024: ¥ 3,297 million

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	1,277	(355)	(122)	2,669
March 31, 2024	665	(561)	(143)	1,870

### 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2024	-	0.00	-	20.00	20.00	116	39.0	3.7
Fiscal year ended March 31, 2025	-	0.00	-	24.00	24.00	141	22.2	3.9
Fiscal year ending March 31, 2026 (Forecast)		0.00		12.00	12.00		16.0	

Note: At a meeting of the Board of Directors held today (May 14, 2025), the Company resolved to conduct a 2-for-1 stock split of shares of common stock, with an effective date of July 1, 2025. The year-end dividend per share for the fiscal year ending March 31, 2026 (forecast) is stated after taking into account the effect of this stock split. Without considering the stock split, the year-end dividend for the fiscal year ending March 31, 2026 (forecast) would be 24.00 yen, and the total annual dividend would 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: Net income per share is stated after taking into account the effect of the stock split as noted in "2. Without considering the stock split, net income per share in the consolidated earnings forecast 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) 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 "3. Consolidated Financial Statements and Main Notes (5) Notes to Consolidated Financial Statements (Notes to Changes in Accounting Policies)" on page 12 of the attached document.

#### (3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2025	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 March 31, 2025	56,833 shares
As of March 31, 2024	87,090 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	5,863,716 shares
Fiscal year ended March 31, 2024	5,812,557 shares

#### [Reference] Overview of non-consolidated financial results

#### 1. Non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

##### (1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2025	2,873	25.7	952	115.5	955	114.8	662	114.1
March 31, 2024	2,286	(14.2)	442	(47.0)	444	(46.8)	309	(46.3)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended March 31, 2025	112.99	-
March 31, 2024	53.25	-

##### (2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	4,681	3,848	82.2	654.92
March 31, 2024	3,729	3,260	87.4	557.84

Reference: Equity

As of March 31, 2025: ¥ 3,848 million

As of March 31, 2024: ¥ 3,260 million

#### 2. Non-Consolidated Financial Forecast for the fiscal year ending March 31, 2026 (April 1, 2025 - March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	3,340	16.3	950	(0.3)	950	(0.6)	662	(0.1)	66.33

Note: Net income per share is stated after taking into account the effect of the stock split as noted in "2. Without considering the stock split, net income per share in the non-consolidated earnings forecast for the fiscal year ending March 31, 2026 would be 112.31 yen.

\* Financial results reports are exempt from audit 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 “(4) Future outlook” of “1. Overview of Operating Results and Others” on page 4 of the attached materials for the conditions that form the assumptions for the forecasts of financial results and cautions concerning the use thereof.

(How to obtain the contents of the financial results briefing)

The Company plans to hold a briefing for institutional investors and analysts on Friday, May 30, 2025. The financial results presentation materials to be used at this briefing will be posted on the Company's website immediately after the meeting.

## Consolidated balance sheet

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	1,870,459	2,669,966
Notes receivable - trade	8,841	-
Accounts receivable - trade	290,967	429,807
Contract assets	4,449	60,790
Work in process	9,053	3,394
Supplies	6,525	3,398
Prepaid expenses	57,561	77,920
Other	89,214	13,422
Allowance for doubtful accounts	(422)	(608)
Total current assets	2,336,650	3,258,092
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	53,227	49,345
Tools, furniture and fixtures, net	37,825	37,970
Land	72,501	72,501
Leased assets, net	4,694	176
Construction in progress	6,418	40,790
Total property, plant and equipment	174,667	200,783
Intangible assets		
Goodwill	179,679	143,743
Software	285,900	593,867
Software in progress	381,601	57,713
Other	0	1,114
Total intangible assets	847,182	796,438
Investments and other assets		
Investment securities	34,500	29,751
Deferred tax assets	155,855	193,019
Insurance funds	227,461	235,344
Other	119,323	123,369
Total investments and other assets	537,141	581,485
Total non-current assets	1,558,991	1,578,708
Total assets	3,895,642	4,836,801

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	87,962	76,959
Lease liabilities	5,208	204
Accounts payable - other	47,508	139,335
Income taxes payable	7,890	311,785
Accrued consumption taxes	6,450	103,452
Contract liabilities	12,347	-
Advances received	117,778	142,119
Provision for bonuses	43,262	57,071
Other	51,918	25,425
Total current liabilities	380,326	856,353
Non-current liabilities		
Lease liabilities	204	-
Retirement benefit liability	85,842	89,734
Other	131,688	41,626
Total non-current liabilities	217,735	131,360
Total liabilities	598,061	987,714
<b>Net assets</b>		
Shareholders' equity		
Share capital	332,715	332,715
Capital surplus	325,080	340,751
Retained earnings	2,706,690	3,224,242
Treasury shares	(74,580)	(48,622)
Total shareholders' equity	3,289,905	3,849,086
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	3,849,086
Total liabilities and net assets	3,895,642	4,836,801

## Consolidated statement of income

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	2,516,461	3,320,014
Cost of sales	1,108,186	1,339,295
Gross profit	1,408,275	1,980,719
Selling, general and administrative expenses	974,004	1,044,134
Operating profit	434,271	936,584
Non-operating income		
Interest income	21	1,155
Dividend income	1,369	1,261
Gain on sale of securities	1,987	-
Dividend income of insurance	1,195	1,194
Gain on cancellation of insurance	2,180	-
Other	507	883
Total non-operating income	7,262	4,494
Non-operating expenses		
Interest expenses	205	58
Loss on retirement of non-current assets	-	123
Loss on cancellation of insurance policies	2,148	865
Loss on extinguishment of Share-based remuneration expenses	1,878	269
Share of loss of entities accounted for using equity method	-	1,000
Other	1	149
Total non-operating expenses	4,234	2,468
Ordinary profit	437,299	938,611
Extraordinary income		
Gain on sale of investment securities	-	14,100
Total extraordinary income	-	14,100
Profit before income taxes	437,299	952,712
Income taxes - current	103,870	350,335
Income taxes - deferred	35,694	(32,083)
Total income taxes	139,564	318,251
Profit	297,734	634,460
Loss attributable to non-controlling interests	(544)	-
Profit attributable to owners of parent	298,278	634,460

## Consolidated statement of comprehensive income

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	297,734	634,460
Other comprehensive income		
Valuation difference on available-for-sale securities	7,254	(7,675)
Total other comprehensive income	7,254	(7,675)
Comprehensive income	304,989	626,785
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	305,533	626,785
Comprehensive income attributable to non-controlling interests	(544)	-

## Consolidated statement of changes in equity

Fiscal year ended March 31, 2024

(Thousands of yen)

	Shareholders' equity					Accumulated other comprehensive income		Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income		
Balance at beginning of period	332,715	304,390	2,524,421	(113,785)	3,047,742	420	420	11,467	3,059,630
Dividends of surplus			(116,010)		(116,010)				(116,010)
Profit attributable to owners of parent			298,278		298,278				298,278
Purchase of treasury shares				(69)	(69)				(69)
Restricted Stock		21,111		16,932	38,044				38,044
Increase by share exchanges		6,655		22,341	28,997				28,997
Change in ownership interest of parent due to transactions with non-controlling interests		(7,077)			(7,077)			(10,922)	(18,000)
Net changes in items other than shareholders' equity						7,254	7,254	(544)	6,710
Total changes during period	-	20,689	182,268	39,204	242,163	7,254	7,254	(11,467)	237,950
Balance at end of period	332,715	325,080	2,706,690	(74,580)	3,289,905	7,675	7,675	-	3,297,580



## Consolidated statement of changes in equity

Fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity					Accumulated other comprehensive income		Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income		
Balance at beginning of period	332,715	325,080	2,706,690	(74,580)	3,289,905	7,675	7,675	-	3,297,580
Dividends of surplus			(116,908)		(116,908)				(116,908)
Profit attributable to owners of parent			634,460		634,460				634,460
Purchase of treasury shares				(57)	(57)				(57)
Restricted Stock		15,670		26,015	41,686				41,686
Increase by share exchanges									-
Change in ownership interest of parent due to transactions with non-controlling interests									-
Net changes in items other than shareholders' equity						(7,675)	(7,675)		(7,675)
Total changes during period	-	15,670	517,552	25,958	559,181	(7,675)	(7,675)	-	551,505
Balance at end of period	332,715	340,751	3,224,242	(48,622)	3,849,086	-	-	-	3,849,086

## Consolidated statement of cash flows

(Thousands of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	437,299	952,712
Depreciation	213,352	295,002
Increase (decrease) in provision for retirement benefits for directors (and other officers)	748	-
Increase (decrease) in provision for bonuses	(16,603)	13,809
Increase (decrease) in allowance for doubtful accounts	(324)	185
Increase (decrease) in retirement benefit liability	(45,177)	3,891
Loss (gain) on cancellation of insurance policies	(31)	865
Interest and dividend income	(2,587)	(3,611)
Interest expenses	205	58
Loss (gain) on sale and retirement of property, plant and equipment	-	123
Loss (gain) on sale of investment securities	(1,987)	(14,021)
Decrease (increase) in trade receivables	494,367	(186,339)
Decrease (increase) in inventories	(5,436)	8,785
Increase (decrease) in trade payables	(27,703)	(11,002)
Increase (decrease) in accounts payable - other	(10,005)	30,467
Increase (decrease) in accrued consumption taxes	(43,526)	97,002
Increase (decrease) in advances received	24,205	11,993
Amortization of goodwill	-	35,935
Share of loss (profit) of entities accounted for using equity method	-	1,000
Other, net	(21,593)	65,849
Subtotal	995,204	1,302,708
Interest and dividends received	2,587	3,611
Interest paid	(205)	(58)
Income taxes paid	(332,266)	(74,282)
Income taxes refund	-	45,433
Net cash provided by (used in) operating activities	665,319	1,277,412
Cash flows from investing activities		
Purchase of property, plant and equipment	(24,910)	(59,378)
Purchase of intangible assets	(455,930)	(276,119)
Purchase of investment securities	(317)	(60)
Proceeds from sale of investment securities	4,200	26,357
Purchase of shares of subsidiaries and associates	-	(20,004)
Payments of leasehold and guarantee deposits	-	(18,332)
Proceeds from refund of leasehold and guarantee deposits	-	575
Purchase of insurance funds	(18,305)	(18,000)
Proceeds from maturity of insurance funds	104,519	9,251
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(171,080)	-
Net cash provided by (used in) investing activities	(561,824)	(355,712)
Cash flows from financing activities		
Repayments of long-term borrowings	(1,930)	-
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(18,000)	-
Dividends paid	(115,853)	(116,984)
Repayments of lease liabilities	(8,192)	(5,208)
Net cash provided by (used in) financing activities	(143,975)	(122,192)
Net increase (decrease) in cash and cash equivalents	(40,480)	799,507
Cash and cash equivalents at beginning of period	1,910,939	1,870,459
Cash and cash equivalents at end of period	1,870,459	2,669,966