

PROPERTY DATA BANK

FY3/2026 H1

Financial Results Briefing Materials

Securities code: 4389

November 26, 2025

FY3/2026 H1 Earnings Summary



○ FY3/2026 H1 Performance Summary (Consolidated)

Net sales increased, driven by growth in Cloud services and new services, while profit declined due to increases in depreciation costs, etc.

Net sales

¥1,589_M
(+1.7% YoY)

**Ordinary
profit**

¥406_M
(-6.0% YoY)

**Operating
profit**

¥375_M
(-12.7% YoY)

**Net
income**

¥267_M
(-7.7% YoY)

*Rounded down to the nearest million yen

○ FY3/2026 H1 Earnings Highlights (YoY)

Cloud services net sales remained solid, supported by the completion of a large-scale project in the previous fiscal year. Solution services experienced a temporary decline due to a rebound effect from major projects recorded in FY3/2024 that contributed to FY3/2025 net sales. New services continued to grow steadily, driven by increased sales at REIVO Inc. and contributions from new @cmms projects.

(Unit: million yen)		FY3/2025 H1	FY3/2026 H1	YoY
		Results	Results	
Net sales (consolidated)		1,563	1,589	+1.7%
Property Data Bank	Cloud services	874	956	+9.4%
	Solution services	479	356	-25.7%
Property Data Technos		126	97	-22.8%
Property Data Science		11	14	+27.7%
New services *		77	170	+119.6%
Operating profit		430	375	-12.7%
Ordinary profit		432	406	-6.0%
Profit attributable to owners of parent		290	267	-7.7%

*Rounded down to the nearest million yen

*New services: REIVO Inc., @cmms, @iwms, and @knowledge (The cloud-related part is recorded under Cloud services, while the solution-related part is accounted for as part of new services.)

○ Progress Toward the Full-Year Performance Forecast

As the plan for this fiscal year is weighted toward the second half, progress in Q2 was relatively modest (except for Cloud services) but generally in line with expectations

The progress rate of Solution services was somewhat low due to being between large-scale projects

(Unit: million yen)		FY3/2026 H1	FY3/2026 Full-Year	Progress ratio
		Results	Forecast	
Net sales (consolidated)		1,589	4,000	39.7%
Property Data Bank	Cloud services	956	2,010	47.6%
	Solution services	356	1,200	29.7%
Property Data Technos		97	300	32.5%
Property Data Science		14	40	35.8%
New services *		170	450	37.9%
Operating profit		375	1,040	36.1%
Ordinary profit		406	1,040	39.1%
Profit attributable to owners of parent		267	750	35.7%

*Rounded down to the nearest million yen

*New services: REIVO Inc., @cmms, @iwms, and @knowledge (The cloud-related part is recorded under Cloud services, while the solution-related part is accounted for as part of new services.)

○ FY3/2026 H1 Summary

FY3/2026 Plan

Property Data Bank

(Plan **¥3,210 M**)

- Enhance real estate ERP appeal and secure large-scale projects
- Acquire mid - to small - scale projects without customization needs
- Develop and acquire orders for new lease accounting standards optional features



FY3/2026 H1 Results

(Net sales **¥1,312 M**)

- Secured large-scale solution projects scheduled for the second half.
- Smooth transition to the new services framework.
- Development related to new lease accounting standards is progressing well, and sales activities have begun toward order acquisition.

Property Data Technos

(Plan **¥300 M**)

- Expand real estate document management services using @knowledge
- Expand orders for the BPO business
- Establish group synergies (e.g., data registration in @property)



(Net sales **¥97 M**)

- Strong inquiries for real estate document management services, though some processing delays occurred.
- Developed optional features for new services utilizing @knowledge.
- Strengthened sales activities to enhance group synergies.

Property Data Science

(Plan **¥40 M**)

- Enhance and expand data science services offerings
- Continue to acquire projects as a sales agent for @commerce



(Net sales **¥14 M**)

- Continued sales efforts to acquire large-scale data science projects.
- Participated in exhibition for @commerce and strengthened sales activities to acquire new projects.

New services

(Plan **¥450 M**)

- Develop new businesses centered on PDB-Platform
- Enhance collaboration between REIVO Inc. and PDB
- Demand for @cmms with BIM integration has started to emerge

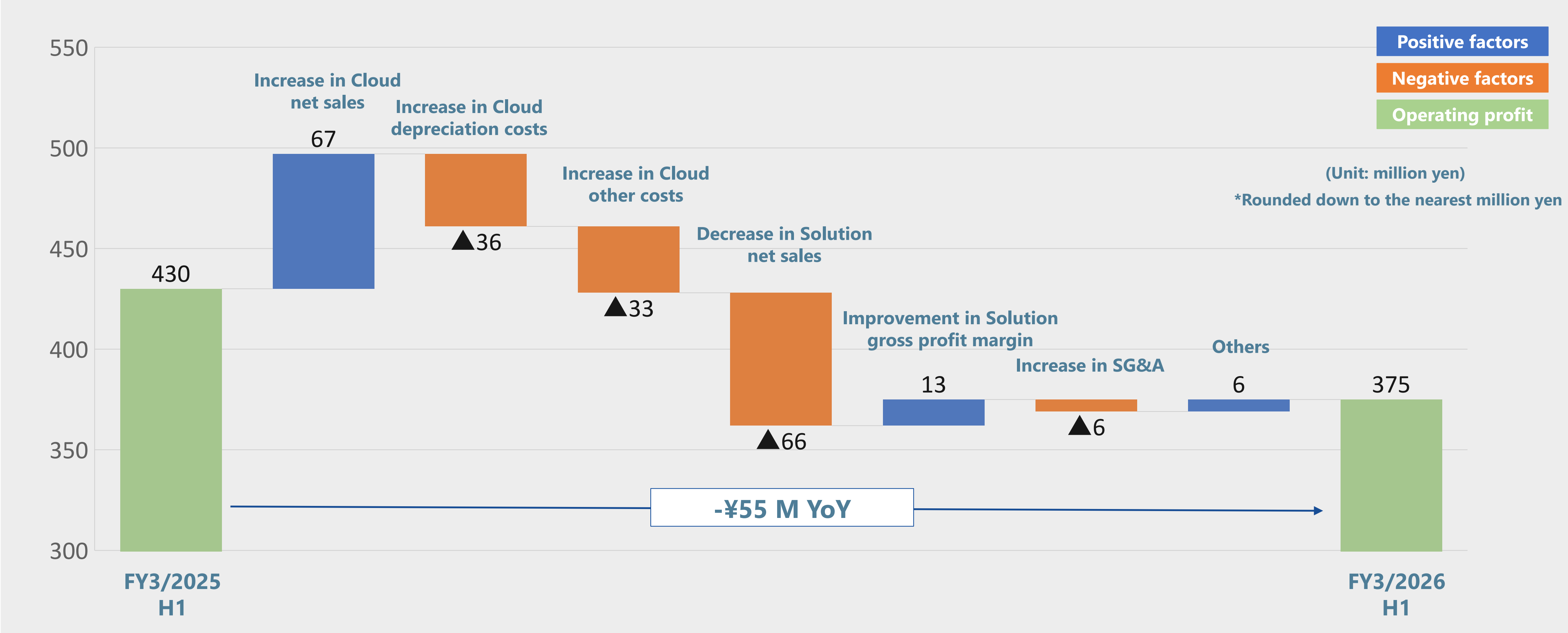


(Net sales **¥170 M**)

- Examined a sales collaboration framework to realize group synergies.
- REIVO Inc. steadily executed large-scale projects, contributing to revenue growth.
- @cmms participated in exhibition to acquire new orders.

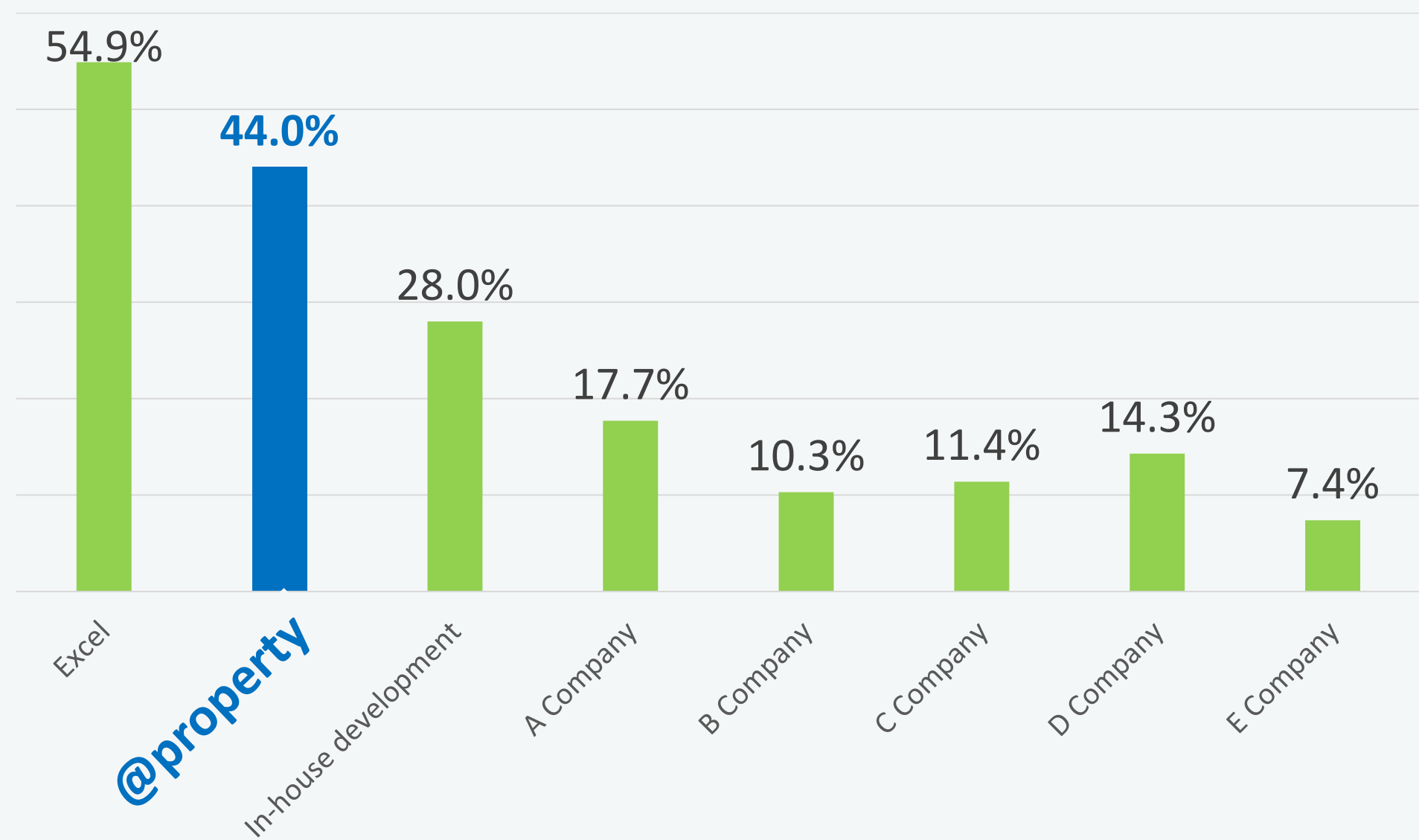
Factors Affecting Operating Profit

While revenue from Cloud services increased, profit remained flat due to higher depreciation costs and other costs
For Solution services, sales declined significantly as a reaction to the absence of large-scale projects recorded in the previous fiscal year




We maintain dominant market share in the real estate asset management field

Adoption rate for main operation management systems



Within management systems used by property management companies

**Business Management System
Adoption Rate No.1***



2025

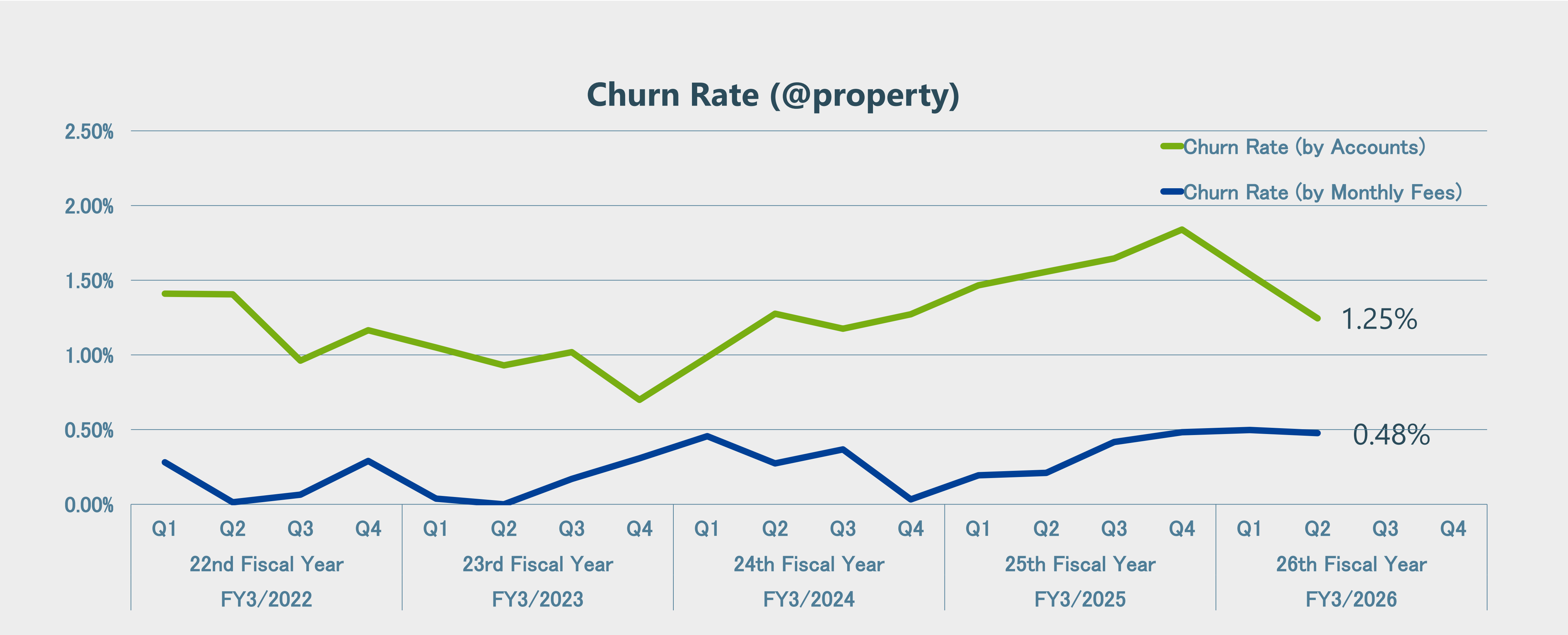
44.0%

- In a survey by the monthly Property Management magazine, @property continues to hold the No. 1 market share as an operations management system.
- More than 800 companies have adopted @property thus far.

*Source: Monthly Property Management Magazine, November 2025 Issue
“Adoption Rate of Major Business Management Systems” Survey, 2025 Valid Responses from 175 Companies

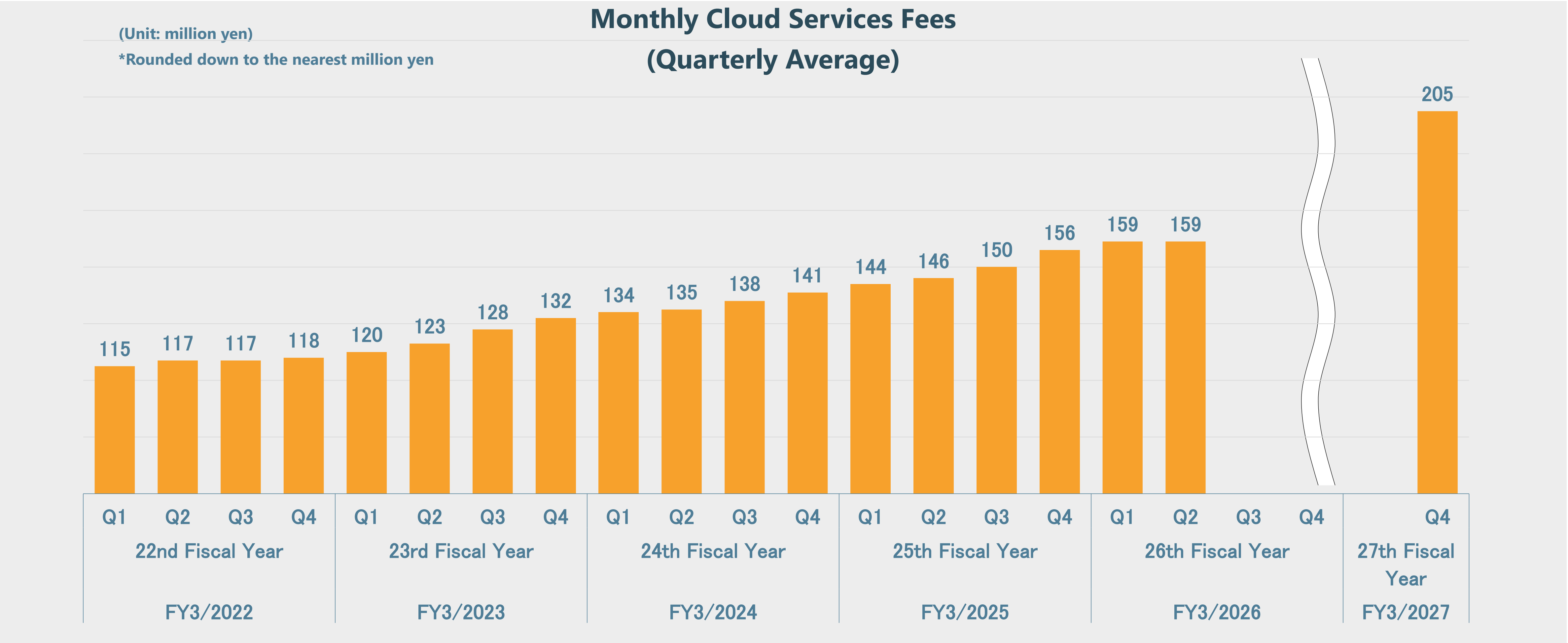
@property Churn Rate

The churn rate (by account) improved from 1.54% in Q1 to 1.25%, while the churn rate (by monthly fees) decreased slightly from 0.50% to 0.48%.



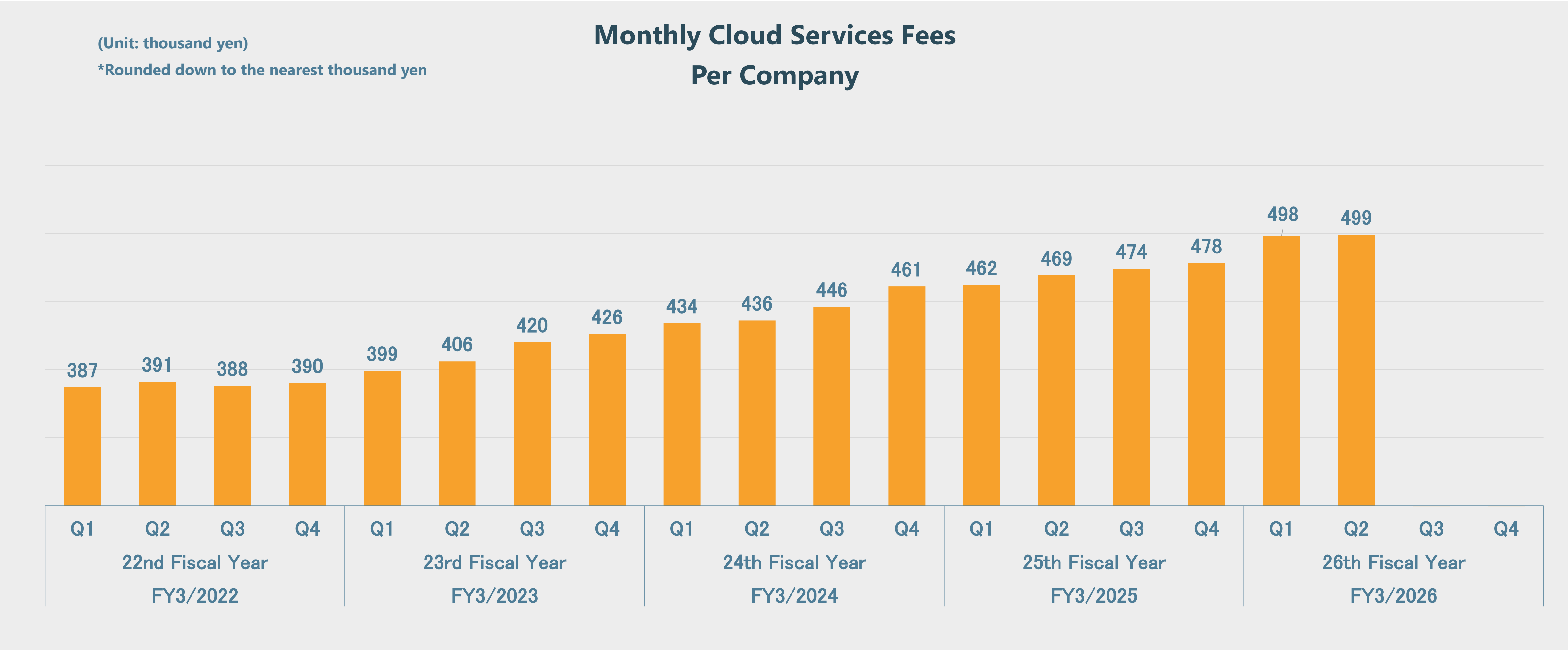
○ Average Monthly Cloud Services Fees (Quarterly Average)

Monthly Cloud services fees increased steadily, up 8.9% year on year
The effect of the large-scale project completed in the previous fiscal year began to appear from Q1



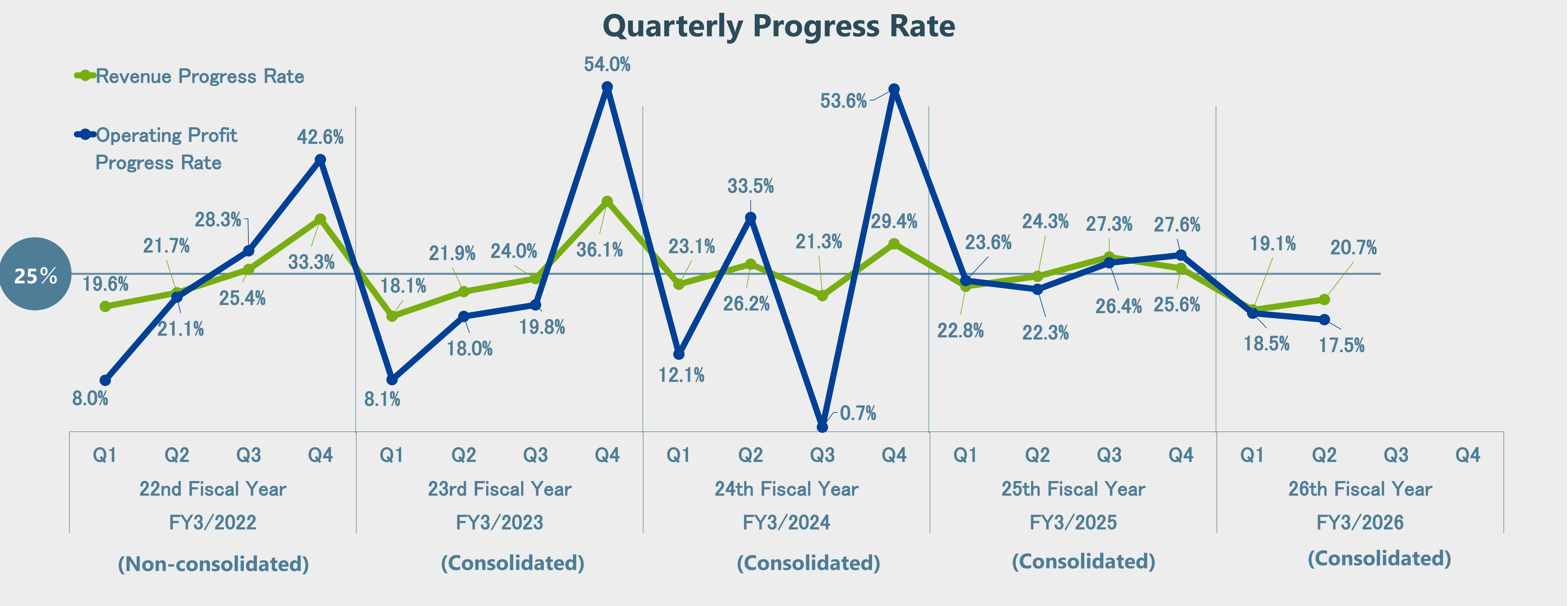
Monthly Cloud Services Fee Per Company

Supported by the impact of the large-scale project completed last fiscal year and an increase in support and maintenance fees, steady growth has continued since Q1



Quarterly Progress Rate

Compared with the past, higher Cloud services sales ratio has led to more stability in quarterly performance
Q2 progress is broadly in line with expectations, given the second-half concentration of Solution and subsidiary revenues



○ Shareholder Return: Stock Split

To improve liquidity, etc., we conducted the first stock split since 2019

Summary	The stock split will be conducted at a ratio of 2 for 1	
Shares outstanding before the stock split	Prior to stock split	After stock split
	5,932,500	11,865,000
Total number of authorized shares	Prior to stock split	After stock split
	17,976,000	35,952,000
Date of Public Notice	2025/6/13	
Record Date	2025/6/30	
Effective Date	2025/7/1	

▪ Purpose of stock split

- To create a more accessible investment environment for investors who share our corporate philosophy and business strategy
- Enhancing liquidity
- Expanding the investor base

Status of Progress of FY3/2026 Action Plan



○ FY3/2026 Action Plan

In FY3/2026, we will enhance the following 4 key points

1. Strengthen Solution business and expand Cloud revenue

- Promote the adoption of @property by the standard model under the “Origin Inheritance” concept
- Continue securing large-scale solution projects
- Introduce a new pricing model

2. Develop and sell “the new lease accounting standards option”

- Develop and secure orders in line with the introduction of the new lease accounting standards, that starts from April 2027
- Support both property owners and tenants

3. Expand PDB-Platform

- Develop and release new functions for PDB-Platform
- Strengthen sales of new services such as @cmms, @iwms, @commerce, and @knowledge

4. Strengthen synergies across the group

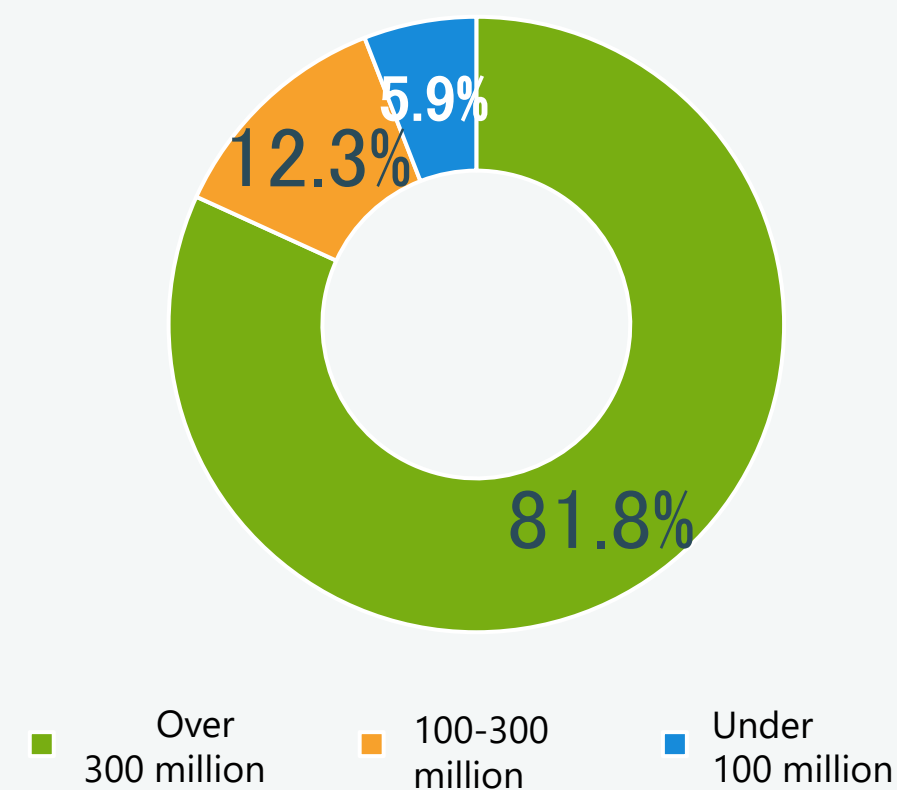
- Strengthen the management structure of group companies
- Achieve sales collaboration with group companies
- Establish a cooperative framework across the group companies

1. Strengthen Solution Business and Expand Cloud Revenue

In progress

Not only aiming to expand Cloud revenue under the concept “Origin Inheritance,” but we will continue to advocate securing Solution projects
Additionally, we will pursue the opportunities of the expansion of small-to-mid sized projects that do not necessarily require customization

Order Stock for large projects

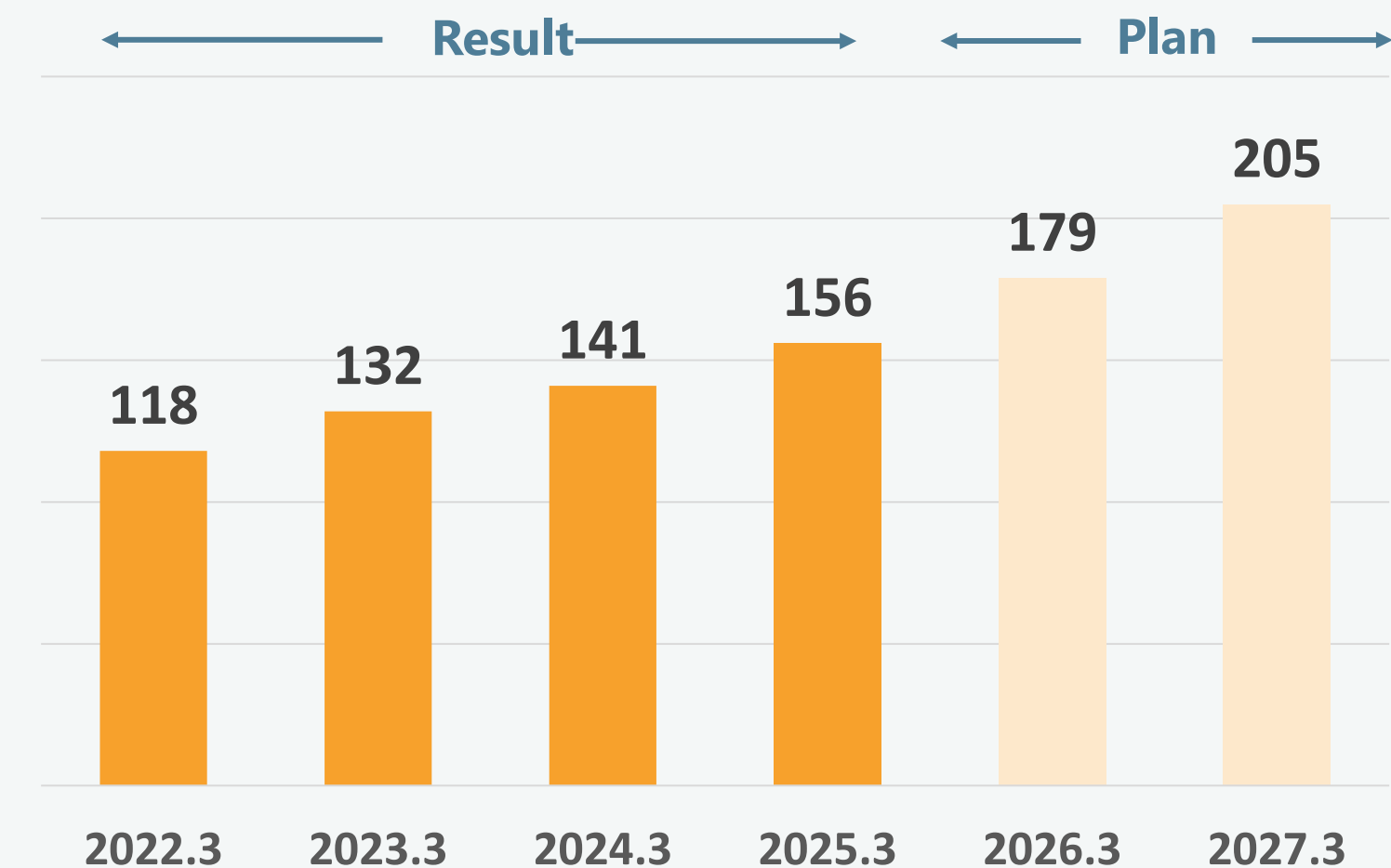


**Order stock :
1.4 billion
yen**

**As of April 30, 2025*

***Definition of orders:** Total value of Solution projects that have already been ordered. Regarding large-scale projects, we have secured early-stage orders, and this is the sum of future projects linked to these projects.
Excludes items that have already been accounted for.

Monthly Cloud Services Fee



In addition to the contribution from large Solution projects, we also aim to increase the number of projects that can be booked as sales in a short period of time.

○ 1. Strengthen Solution Business and Expand Cloud Revenue

In progress

From functionally divided service offerings to an integrated service via the PDB-Platform
Realizing a simplified pricing structure and driving innovation in our customers' real estate operations

<Reasons of Service Model Revisions>

- 1) Services that had previously been offered separately by business domain will now be provided as an all-in-one service
By removing the functional boundaries that existed within the previous system, we will enable more efficient real estate management and operation, thereby driving transformational improvements in users' business processes
- 2) We will enhance our support framework, including the introduction of the highly requested "Premium Support" option

<Overview of Pricing Structure Revisions>

Before revision: Users selected the necessary items from four basic service types, and Cloud usage fees were calculated based on the number of properties and the number of services used

After revision : The four basic service types will be consolidated under a single fee structure, and Cloud usage fees will be calculated solely based on the number of properties

Background of revision: To make the pricing structure simpler and easier to understand,
and, to accommodate the strong demand for Premium Support and to strengthen our ability to propose operational improvements

*For details regarding the service structure, please refer to the following release

"Notice Regarding Revision of the @property Pricing Structure" <https://ssl4.eir-parts.net/doc/4389/tdnet/2615711/00.pdf>(Japanese only)

2. Develop and Sell the New Lease Accounting Standards Option

In progress

<Formally introduced from April 2027>

Since @property can be used by both lessors and lessees, it serves a broader and more diverse customer base compared to competitors

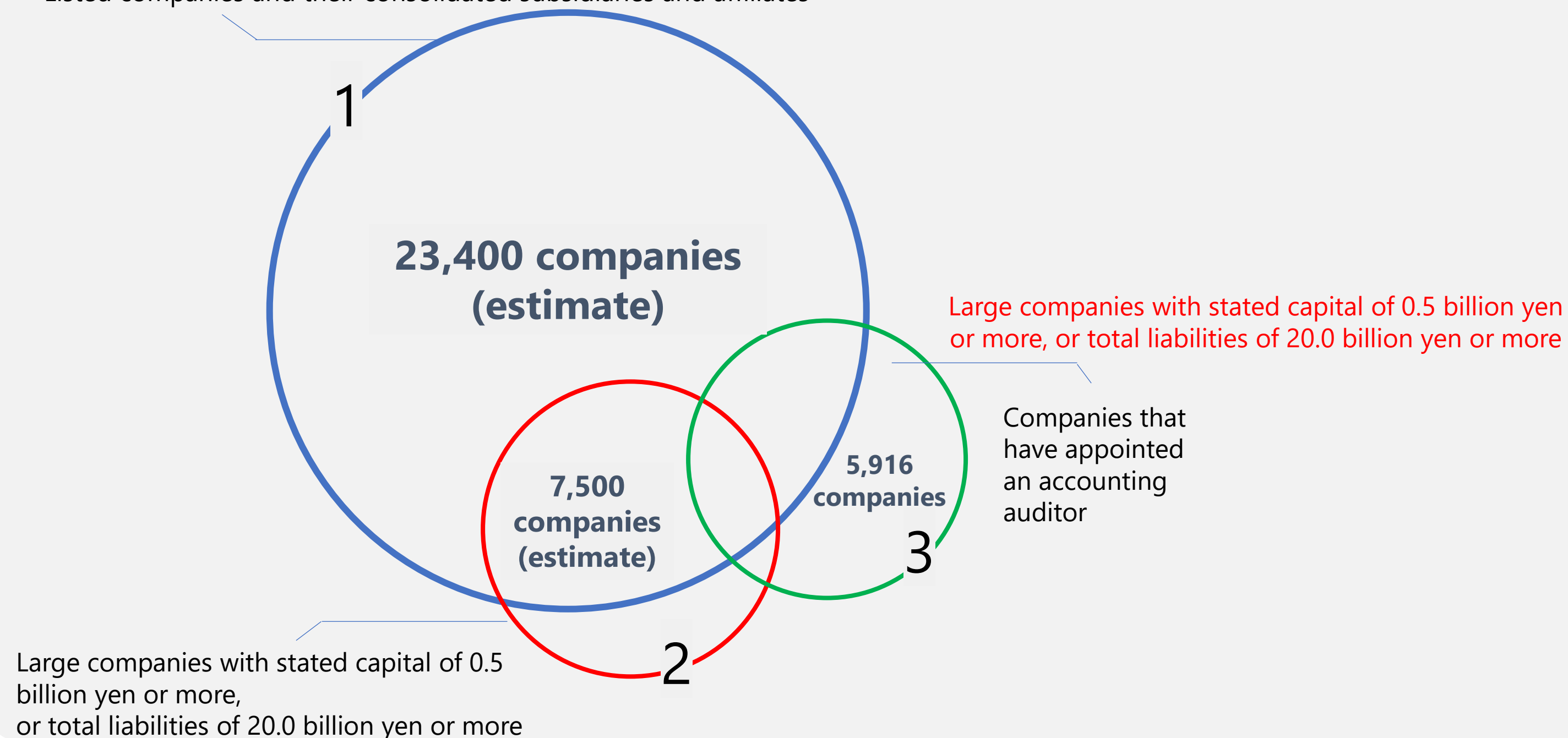
<Strengths of @property>

- 1) The implementation of IFRS 16 has been already completed (With proven track records with major financial institutions)
- 2) Provides an end-to-end service covering everything from lease contract registration, management of leasing information, billing and collection, to reporting
- 3) Support both property owners and tenants

<Estimated Market Size>

Estimated Market Size Related to the Introduction of the New Lease Accounting Standards

Listed companies and their consolidated subsidiaries and affiliates



Companies Subject to the New Lease Accounting Standards

1. Listed companies and their listed subsidiaries and affiliates

Approx. 23,400 companies*

2. Large companies with stated capital of 0.5 billion yen or more, or total liabilities of 20.0 billion yen or more

Approx. 7,500 companies**

3. Companies that have appointed an accounting auditor

5,916 companies***

* Estimated by assuming that each of the 3,900 listed companies has five group companies

** 2021 Economic Census for Business Activity - Cross-Industry Tabulation by the Statistics Bureau, Ministry of Internal Affairs and Communications (Survey of establishments and survey of enterprises, etc.)

From approximately 30,000 companies with stated capital of 0.1 billion yen or more, about 25% are estimated to fall under this category

*** From the Audit Implementation Status Survey (FY2019) by the Japanese Institute of Certified Public Accountants

3. Expand PDB-Platform (New Feature Implementation)

Released



Web Billing

All interactions, such as invoices, settlement statements, inspection reports, delivery notes, and payment notices, between various real estate stakeholders including tenants, PM/BM companies, owners, and partner vendors can be completed entirely online.

Function overview

- ◆ Issue invoices via the web based on itemized statements with designated recipients, and notify via email
- ◆ List of actual billing and payment records
- ◆ Reminder function that automatically sends follow-up emails
- ◆ Automatic setting of data retention periods
- ◆ Timestamp management

Released



Financial Accounting

Based on transaction data registered within @property, journal entries can be automatically generated and integrated into external accounting systems along with manually created entries.

Function overview

- ◆ Register company-wide chart of accounts
- ◆ Convert company-wide accounts to EDINET-compliant account codes
- ◆ Register accounting master data, variance reason master, report layouts, and allocation settings
- ◆ Create journal entries
- ◆ Import journal entries through integration with @property accounting system
- ◆ Create allocation journal entries
- ◆ Check account balances by item
- ◆ Register closing journal entries
- ◆ Output general ledger
- ◆ Output financial statements (Balance Sheet, Income Statement, Cash Flow Statement, Statement of Changes in Net Assets)
- ◆ Fiscal year rollover

3. Expand PDB-Platform workflow

Released



The inter-company workflow previously provided through @property has been significantly upgraded. Offering functions that meet a wide range of needs both within and between companies, such as file attachments through integration with @knowledge, as well as the ability to set approval routes and conditional branching, etc.

workflow

[Main function]

- Customizable item fields
- Route configuration
- Conditional branching
- Tracking status history
- To-Do management
- Required document settings
- Template registration
- Access permission control
- Notification by e-mail

The screenshot displays the 'workflow' application interface. The top navigation bar includes a search bar and user profile icons. The main content area is divided into a left sidebar with navigation options (ToDo, 全ての申請, 申請前, 申請中 (1), 差戻し, 承認済み, 否決, 自分の申請, 相手の申請, 最近使用したワーク..., お気に入り) and a central form area. The form area shows a 'ワークフロー申請' (Workflow Application) form with fields for 'ワークフロー' (Workflow), '件名' (Subject), 'カテゴリ' (Category), '案議番号' (Case Number), '原紙受け渡し日' (Original Paper Handover Date), '希望返却日' (Desired Return Date), '返却日' (Return Date), and '提出先' (Submission Destination). Below the form are sections for '必須文書' (Required Documents) and '関連文書' (Related Documents). The right sidebar shows a 'ステータス履歴' (Status History) table with columns for '実行' (Execution), 'ステータス' (Status), '申請者/承認者' (Applicant/Approver), '実行日時' (Execution Date/Time), and 'コメント' (Comment).

実行	ステータス	申請者/承認者	実行日時	コメント
↑	申請前	PDB太郎	2025-04-21 16:16:46	
↓	申請中	承認者: 申請部門 上長 ※全員の承認が必要	2025-04-21 16:21:11	
↓	申請中	承認者: 管理部 担当者 ※全員の承認が必要	2025-04-21 16:22:33	エビデンスが足りないため、再申請をお願いいたします。
↓	差戻し	承認者: 申請部門 上長 ※全員の承認が必要	2025-04-21 16:23:49	管理部より差戻しがあったため、確認をお願いします。
↓	申請前	PDB太郎	2025-04-21 16:27:01	再申請いたしますので、ご確認の程よろしくお願いいたします。
↓	申請中	承認者: 申請部門 上長 ※全員の承認が必要	2025-04-21 16:46:15	
↓	申請中	承認者: 管理部 担当者 ※全員の承認が必要	2025-04-21 16:47:13	押印をお願いいたします。

3. Expand PDB-Platform workorder

Released



A centralized function for managing work requests across departments and companies. Because work instructions can be created and shared, interdepartmental collaboration facilitated, and progress managed all from a single screen, this enables both visualization of work execution status and reduced effort in managing it. By integrating with workflow, approval processes can also be inserted as needed.

workorder

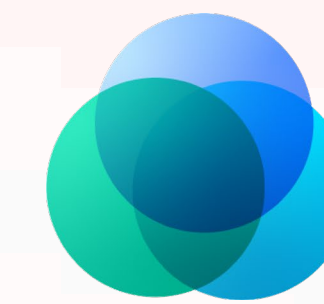
[Main function]

- Customizable item fields
- Chat functionality
- Guest user access
- Requester/assignee management
- Tracking status history
- Access permission control
- Integration with @knowledge
- Integration with workorder
- Linking with workorder
- Notification by e-mail

Functions that were previously available only within @property are now accessible in conjunction with various services on the PDB-Platform

3. Expand PDB-Platform dashboard

Released



PDB Platform

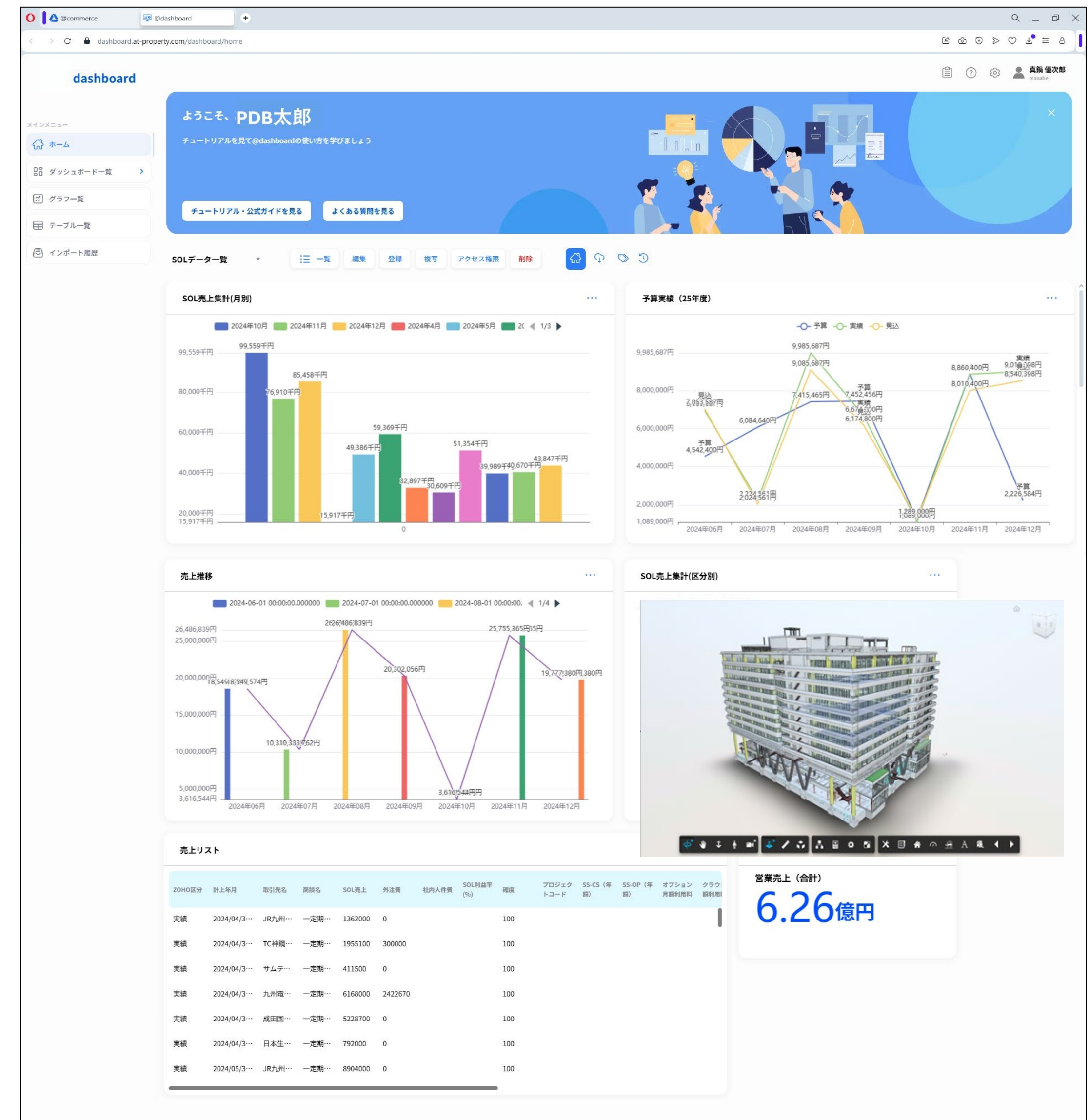
This is a dashboard function that allows you to instantly view graphs and summary tables created using data from both inside and outside the PDB-Platform.

It also supports revenue simulations and BIM model operations (an optional @property feature), providing powerful support for corporate decision-making through visualization and analysis of business activities.

dashboard

[Main function]

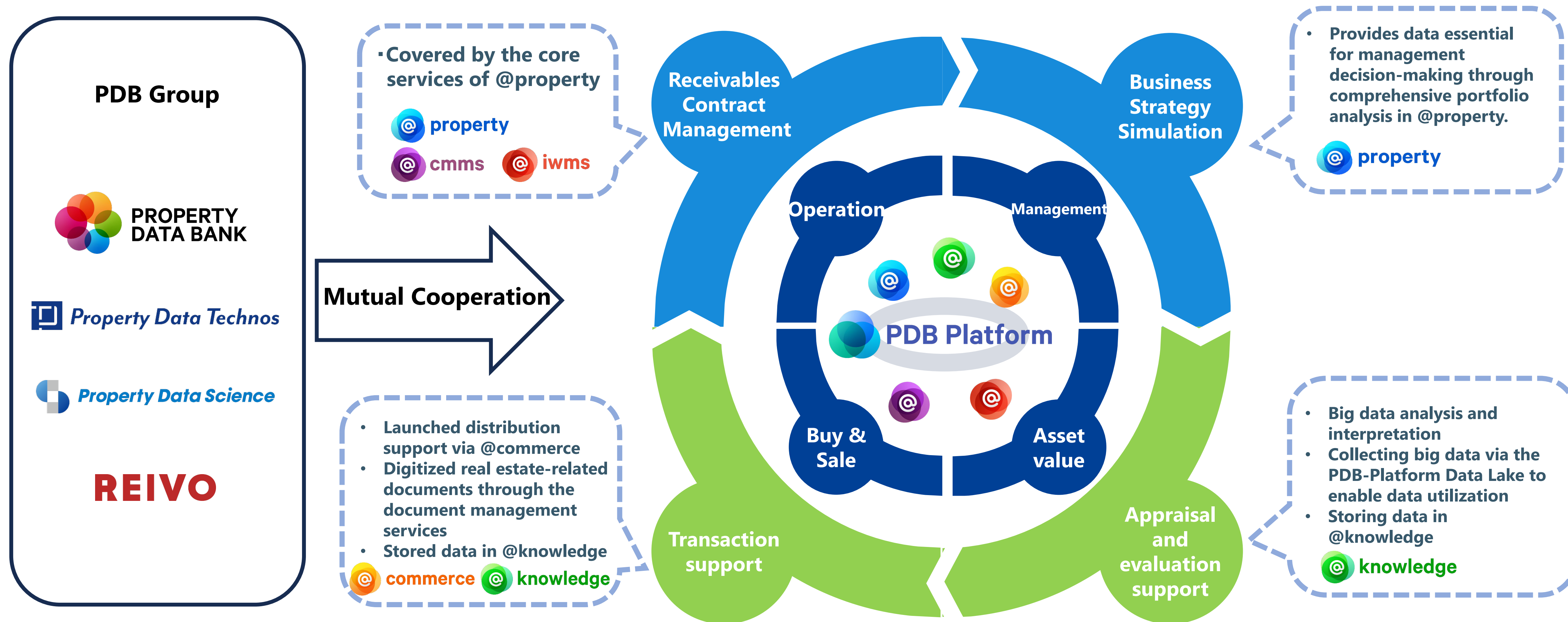
- Integration with @property
- Data import
- View table
- Graph creation
- Dashboard creation
- Sharing
- Download



4. Strengthen Synergies Across the Group

In progress

Each subsidiary will strengthen the development and sales of services related to the PDB-Platform business, and will pursue synergies among subsidiaries also.



○ Initiatives from FY3/2026 Q3 Onward

FY3/2026 Plan

Property Data Bank

(Plan **¥3,210 M**)

- Enhance real estate ERP appeal and secure large-scale projects
- Acquire mid - to small - scale projects without customization needs
- Develop and acquire orders for new lease accounting standards optional features



Initiatives from FY3/2026 Q3 Onward

- Continue developing optional features to support new lease accounting standards, aiming to secure orders from both new and existing customers.
- Plan to participate in exhibitions to acquire large-scale solution projects for the next fiscal year.
- Continue the transition to the new service structure, with its impact expected to appear gradually in the second half.

Property Data Technos

(Plan **¥300 M**)

- Expand real estate document management services using @knowledge
- Expand orders for the BPO business
- Establish group synergies (e.g., data registration in @property)



- Increased processing capacity for the real estate document management services, driving revenue growth.
- Began full-scale sales activities for the real estate document management services utilizing @knowledge.
- Continue to pursue further group synergies, including data registration in @property.

Property Data Science

(Plan **¥40 M**)

- Enhance and expand data science services offerings
- Continue to acquire projects as a sales agent for @commerce



- Focus on securing large-scale data science projects.
- Strengthening efforts to acquire new orders through @commerce exhibitions and other initiatives.

New services

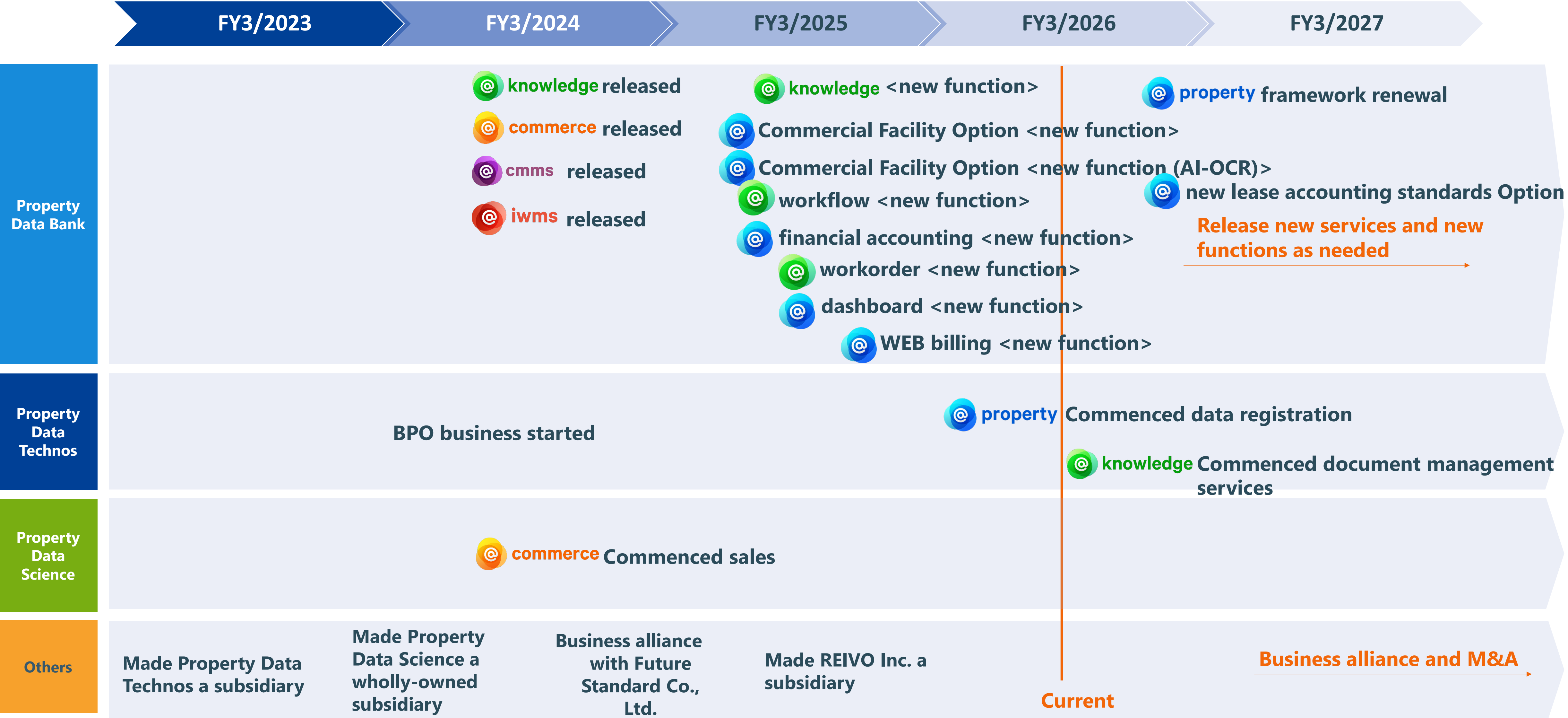
(Plan **¥450 M**)

- Develop new businesses centered on PDB-Platform
- Enhance collaboration between REIVO Inc. and PDB
- Demand for @cmms with BIM integration has started to emerge



- Engaging in projects to improve facility maintenance efficiency using BIM.
- Strengthening the sales structure to expand @commerce.
- Considering new services to drive revenue growth for @cmms.

Property Data Bank Group Roadmap





PROPERTY DATA BANK

Contacts

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The forecasts and forward-looking statements in this document are based on information available to the Company at the time this document was prepared and include potential risks and uncertainties. Therefore, please be aware that changes in the business environment and various other factors may cause actual results to differ materially from those discussed or implied in the forward-looking statements.