

August 12, 2025

To whom it may concern

Company Name: &Do Holdings Co., Ltd.
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Announcement of Revisions to Earnings Forecast

&Do Holdings Co., Ltd. (headquarters: Chiyoda-ku, Tokyo; Chairman and CEO: Masahiro Ando; hereinafter, “&Do HLD” or the “Company”), which operates a nationwide real estate business under the HOUSE DO brand, hereby announces that, based on recent performance trends, it has revised its consolidated earnings forecast for the fiscal year ended June 30, 2025 which was previously announced on August 14, 2024, as follows.

1. Revision of Consolidated Earnings Forecast for the Fiscal Year Ended June 30, 2025 (July 1, 2024–June 30, 2025)

(1) Breakdown of Revisions

	Net Sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	70,000	4,000	4,000	2,640	132.62
Revised forecast (B)	64,735	2,620	2,943	2,341	118.86
Change (B-A)	(5,264)	(1,379)	(1,056)	(298)	
Change (%)	(7.5) %	(34.5) %	(26.4) %	(11.3) %	
(Reference) Consolidated results for the fiscal year ended June 30, 2024	67,579	3,587	3,457	2,476	124.75

(2) Reasons for Revisions

Under the medium-term management plan ending FY2025, the &Do Group concentrated its management resources on its growth-driving Franchisee, House-Leaseback, Finance, and Real Estate Buying and Selling businesses while actively investing in human resources and advertising to generate further expansion and promoting closer collaboration among its businesses in an effort to upgrade its real estate and financial services and facilitate the establishment of a highly profitable business structure.

During the period covered by the medium-term management plan, performance strengthened, driven mainly by advances in the Real Estate Buying and Selling Business, with net sales and profits expanding steadily. However, in FY6/2025, the final year of the plan, the House-Leaseback Business was affected by reputational impact from negative media coverage and, amid the recent rise in interest rates, the HLB Funds adopted a more cautious standard for acquiring properties for transfer to HLB Funds. This gave rise to concerns over the continuation of the fund scheme. Accordingly, the Company curbed the number of purchase contracts in the House-Leaseback Business, and the amount transferred to HLB Funds for the current fiscal year decreased to less than half of the initial plan. As a result, net sales and profits across all categories are expected to fall below the initial earnings forecast, and the Company has therefore made the revisions stated above.

With respect to the year-end dividend for FY6/2025, based on a comprehensive assessment of its financial position and other factors, the Company will maintain its policy of enhancing shareholder returns and plans to implement the

dividend as announced. There will be no change to the year-end dividend for the fiscal year ending June 2025, which was announced on August 14, 2024 (45 yen), taking into consideration the financial situation and future performance outlook.

The Company has formulated a new medium-term management plan with the fiscal year ending June 2030 as its final year, with the aim of improving capital profitability and establishing a foundation for sustainable corporate value enhancement. The Company will concentrate our resources on our high-growth, high-profit Franchisee Business, Real Estate Buying and Selling Business, and Finance Business, and aim to generate stable and high cash flow through improved capital turnover and profit margin.

(Note) The projections above have been formulated based on information available as of the date upon which this announcement was released. Due to a variety of factors, actual results may differ from these projections.

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