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November 6, 2025

(Delayed)Consolidated Financial Results for the Six Months Ended September 30, 2025 (Japanese GAAP)

Company name:	e-Seikatsu Co., Ltd.	Listing:	Standard, Tokyo Stock Exchange
Securities code:	3796	URL:	https://www.e-seikatsu.info/
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Scheduled date to file semi-annual securities report		November 6, 2025	
Scheduled date to commence dividend payment:		-	
Preparation of supplementary materials on quarterly financial results:		Yes	
Holding of financial results briefing:	Yes	For institutional investors and analysts	

(Yen amounts are rounded down to the nearest millions)

1.Consolidated financial results for the Six months ended September 30, 2025 (April 1, 2025 to September 30, 2025)

(1) Consolidated Operating Results (cumulative)

(Percentage indicate year-on-year changes.)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended										
September 30, 2025	1,562	7.9	341	46.7	66	-	65	-	39	-
September 30, 2024	1,447	8.2	232	△16.1	△27	-	△30	-	△25	-

Note: Comprehensive Income For the Six months ended September 30, 2025 39Millions of yen (- %)

For the Six months ended September 30, 2024 △25Millions of yen (- %)

Note: EBITDA (operating profit+ depreciation expenses) is disclosed as a useful comparative indicator for our group's performance.

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	5.78	-
September 30, 2024	△3.72	-

(2) Consolidated Financial Position

	Total assets	Net Assets	Equity-to-asset ratio	Net Assets per Share
As of September 30, 2025	Millions of yen 2,537	Millions of yen 1,878	% 74.0	Yen 272.13
As of March 31, 2025	2,349	1,872	79.7	271.35
Reference: Equity	As of September 30, 2025	1,878	Millions of yen	
	As of March 31, 2025	1,872	Millions of yen	

2.Cash dividends

	Dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal Year Ended March 31, 2025	Yen -	Yen 0.00	Yen -	Yen 5.00	Yen 5.00
Fiscal Year Ended March 31, 2026	-	0.00	-	-	-
Forecast for Fiscal Year Ended March 31, 2026			-	5.00	5.00

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

3.Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2026

(April 1, 2025 to March 31, 2026)

(Percentage indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share attributable to owners of the parent
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	3,196	5.5	107	-	106	-	72	-	10.57

Reference: EBITDA 681 Millions of yen (YonY 36.1%)

Note: EBITDA (operating profit+ depreciation expenses) is disclosed as a useful comparative indicator for our group's performance.

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

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: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement.

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations:
None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of Shares Issued (Common shares)

1) Total number of issued shares at the end of the period (including treasury shares)	As of September 30,2025	7,280,700 Shares	As of March 31,2025	7,280,700 Shares
2) Number of treasury shares at the end of the period	As of September 30,2025	379,323 Shares	As of March 31,2025	379,323 Shares
3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)	Six months ended September 30,2025	6,901,377 Shares	Six months ended September 30,2024	6,901,380 Shares

* 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

Supplementary materials on semi-annual financial results will be disclosed by TDnet on November 6, 2025, and will be posted on our website on the same day

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1. Overview of Financial Results

Sales grew 7.9% and cost efficiency improved, resulting in increased revenue and profits, and a return to profitability. EBITDA also improved significantly, increasing 46.7%, making steady progress toward full-year forecasts.

<Highlights of second quarter performance for the fiscal year ending March 2026 and recent topics>

- Revenues increased 7.9% year-on-year to 1,562 million yen. Upselling and cross-selling were strong, and churn rates remained low. In addition, the completion of several of our SaaS implementation support projects has led to steady progress toward our full-year earnings forecast.
- Although depreciation expenses increased as a result of product investments in the previous fiscal year, a review of development outsourcing reduced outsourcing costs, resulting in cost of sales of 648 million yen (down 0.7% year-on-year). Selling, general, and administrative expenses increased to 847 million yen (up 3.0% year-on-year) due to the hiring of new graduates in marketing and sales positions. Overall expenses are trending roughly in line with our full-year earnings forecast.
- As a result of the above, operating profit was 66 million yen (up 94 million yen year-on-year), achieving profitability as planned. We are on track to fully achieve our full-year earnings forecast.
- EBITDA improved significantly, increasing 46.7% year-on-year.
- Toward future sales expansion, we have begun launching new services, including a new building management service that we began developing in FYE2025, and a tenant app for office and commercial building management companies. Regarding development investments for the fiscal year ending March 2026, we prioritize balancing investment cash flow with operating cash flow, and progress is being made as planned.

<About IR information (financial results presentation materials, etc.)>

For financial results presentation materials for the second quarter of the fiscal year ending March 2026 and the most recent results (monthly sales trends), please visit our IR information website.

IR information website: <https://www.e-seikatsu.info/IR/>

(1) Earnings

In the cumulative business results for the semi-annual (April 1, 2025 to September 30, 2025), Net Sales was 1,562,439 thousand yen (a 7.9% increase in YOY), EBITDA was 341,508 thousand yen (a 46.7% increase in YOY), operating profit was 66,751 thousand yen (operating loss 27,644 thousand yen in the same period of the previous year), ordinary profit was 65,457 thousand yen (ordinary loss 30,673 thousand yen in the same period of the previous year), and the profit attributable to owners of parent was 39,915 thousand yen (the loss attributable to owners of parent 25,663 thousand yen in the same period of the previous year).

Summary of Consolidated Results	Six months ended September 30, 2024	Six months ended September 30, 2025	Year-on-year change	
	(thousand yen)	(thousand yen)	Difference (thousand yen)	Rate of change (%)
Net sales	1,447,653	1,562,439	114,786	7.9
EBITDA	232,733	341,508	108,775	46.7
Operating profit	△27,644	66,751	94,395	-
Ordinary profit	△30,673	65,457	96,131	-
Profit attributable to owners of parent	△25,663	39,915	65,579	-

With the aim of realizing our mission of "Create many 'good life' for others with technology and heart.", we have established a vision of "Create society where comfortable life circulates.". We are engaged in a business that supports the digital transformation (DX) of the real estate market by planning, developing, and providing SaaS (a cloud service with a recurring subscription model) that solves various issues in the real estate market.

For the semi-annual of fiscal 2026 ended September 30, 2025, sales were 1,562,439 thousand yen (up 7.9% YOY), an increase of 114,786 thousand yen from the same period last year.

Subscription sales increased by 67,598 thousand yen to 1,325,099 thousand yen (up 5.4% YOY), thanks to continued progress in acquiring new customers and upselling/cross-selling to existing customers. The number of subscription customers reached 1,570 as of the end of the semi-annual (1,517 in the same period of the previous year), and the ARPU (*1) in September was approximately 145,100 yen (140,800 yen in the same period of the previous year).

Solution sales were 237,340 thousand yen (24.8% increase compared to the same period last year) due to the completion of several of our SaaS implementation support projects, an increase of 47,187 thousand yen compared to the same period last year.

*1 : "the average revenue per user" Current month subscription sales is divided by the number of subscription customers for the current month, and the figures are rounded down to the nearest 100 yen.

The breakdown of net sales is as follows.

Item details	Six months ended September 30, 2024		Six months ended September 30, 2025		Year-on-year change	
	Sales (thousands of yen)	Percentage of total	Sales (thousands of yen)	Percentage of total	Difference (thousand yen)	Percentage change (%)
Subscription (Note 1)	1,257,500	86.9	1,325,099	84.8	67,598	5.4
Solution (Note 2)	190,152	13.1	237,340	15.2	47,187	24.8
Total	1,447,653	100.0	1,562,439	100.0	114,786	7.9

(Note 1). Subscription: Revenue earned continuously on a monthly basis unless customers apply for cancellation, including monthly charges for SaaS service and Recurring sales based on the operation support contract after the introduction of SaaS. They are our Monthly Recurring Revenue (MRR).

(Note 2). Solutions : Revenue earned from other services, including fees for initial setting, system installation and operation support on spot, commissioned development of system, and sale or introduction of other companies' services as an agency.

While depreciation expenses increased due to product investment in the previous fiscal year, outsourcing expenses decreased due to a review of outsourcing related to development. As a result of the above, cost of sales was 648,111 thousand yen (down 0.7% YOY).

Selling, general, and administrative expenses were 847,576 thousand yen (up 3.0% YOY) due to factors such as the hiring of new graduates for marketing and sales positions.

As a result, EBITDA for the semi-annual was 341,508 thousand yen (up 46.7% YOY), an increase of 108,775 thousand yen from the same period last year. Operating profit was 66,751 thousand yen (operating loss 27,644 thousand yen in the same period of the previous year), an increase of 94,395 thousand yen.

We use forward exchange contracts as a means of mitigating exchange rate risk associated with U.S. dollar-denominated transactions. During the first quarter of the fiscal year, the yen appreciated compared to the forward exchange rate, resulting in a foreign exchange loss recognized as a non-operating expense. As a result of the above, the ordinary profit was 65,457 thousand yen (ordinary loss of 30,673 thousand yen in the same period last year), an increase of 96,131 thousand yen from the same period last year.

As our cost structure is centered on fixed costs, the break-even point rose slightly due to an increase in personnel costs, but thanks to the accumulation of subscriptions and favorable solution sales, we exceeded the break-even point and turned to operating profit for the second quarter of this consolidated cumulative period. With the expansion of solution sales, such as subscriptions and SaaS implementation support, from the second half onwards, we expect to record operating profit at a level that will fully meet our performance forecast for the entire fiscal year.

Since the Group's reporting segment is the single segment of the "Cloud Solution Business," segment performance is omitted.

(2) Financial Position

① Assets

The Assets as of the end of the semi-annual were 2,537,185 thousand yen, an increase of 187,614 thousand yen from the end of the previous consolidated fiscal year.

The Current Assets balance was 725,777 thousand yen, an increase of 131,297 thousand yen from the end of the previous consolidated fiscal year. The main increase was due to an increase of 216,996 thousand yen in cash and deposits. The main decrease was due to a 35,621 thousand yen decrease in accounts receivable related to implementation support projects for enterprise customers, and a 13,785 thousand yen decrease in work in progress related to development for enterprise customers.

The balance of fixed assets was 1,811,408 thousand yen, an increase of 56,316 thousand yen from the end of the previous consolidated fiscal year. This was mainly due to an increase of 59,802 thousand yen in software.

② Liabilities

Total liabilities at the end of the semi-annual were 659,114 thousand yen, an increase of 182,205 thousand yen from the end of the previous consolidated fiscal year.

The balance of current liabilities was 536,508 thousand yen, an increase of 62,378 thousand yen from the end of the previous consolidated fiscal year. The main factors behind the increase were a 68,640 thousand yen increase in short-term borrowings to maintain liquidity on hand and a 23,804 thousand yen increase in income taxes payable. The main factors behind the decrease were a 26,584 thousand yen decrease in advances received and a 12,725 thousand yen decrease in accounts payable.

The balance of non-current liabilities was 122,606 thousand yen and an increase of 119,826 thousand yen from the end of the previous consolidated fiscal year. The main factors behind the increase were a 119,920 thousand yen increase in long-term borrowings to maintain liquidity on hand.

③ Net assets

The balance of net assets at the end of the semi-annual were 1,878,070 thousand yen, an increase of 5,408 thousand yen from the end of the previous consolidated fiscal year. This was due to an increase of 39,915 thousand yen due to the recording of profit attributes to owners of parent, and a decrease of 34,506 thousand yen in retained earnings due to the payment of dividends.

④ Cash Flow

The balance of cash and cash equivalents as of the end of the semi-annual of the current consolidated fiscal year was 562,546 thousand yen, an increase of 216,996 thousand yen from the end of the previous consolidated fiscal year. Cash flows and their major factors are as follows.

(Cash flows from operating activities)

Cash flows from operating activities were 397,768 thousand yen (75,311 thousand yen in the same period last year).

The main contributing factors were depreciation expenses of 274,757 thousand yen, profit before income taxes of 65,529 thousand yen, a decrease in accounts receivable of 35,621 thousand yen related to implement support projects for enterprise customers, and an income taxes refund of 24,953 thousand yen. The main expenditure factors were a decrease in advances received of 26,584 thousand yen.

(Cash flows from investing activities)

Cash flows from investing activities were 335,377 thousand yen (364,159 thousand yen in the same period of the previous year). The main factors behind this expenditure were expenditures of 323,170 thousand yen for the acquisition of intangible non-current assets related to new development and functional expansion of SaaS.

(Cash flows from financing activities)

Cash flows from financing activities were 154,412 thousand yen (32,927 thousand yen in the same period last year). The inflow was mainly due to long-term borrowing of 200,000 thousand yen to maintain liquidity on hand. The outflow was mainly due to dividends paid of 34,147 thousand yen.

(3) Outlook

Consolidated Forecast for the fiscal year ending March 31, 2026 has remained unchanged from the figures published on May 15, 2025, as the results for the first quarter of the current consolidated fiscal year are generally in line with expectations.

The Group's consolidated business outlook for the fiscal year ending March 2026 is as follows.

Net Sales:	3,196 million yen (+5.5% YOY)
Operating profit:	107 million yen (- %)
Ordinary profit:	106 million yen (- %)
Profit attributable to owners of parent:	72 million yen (- %)

2. Semi-annual Consolidated Financial Statements and Major Notes

(1) Semi-annual Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	345,549	562,546
Notes and accounts receivable - trade, and contract assets	115,715	80,093
Work in process	30,815	17,030
Prepaid expenses	82,882	82,212
Forward exchange contracts	693	—
Other	31,906	3,320
Allowance for doubtful accounts	△13,082	△19,426
Total current assets	594,479	725,777
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings	67,029	67,029
Accumulated depreciation	△44,163	△46,092
Facilities attached to buildings, net	22,866	20,937
Tools, furniture and fixtures	179,252	157,784
Accumulated depreciation	△146,976	△126,732
Tools, furniture and fixtures, net	32,275	31,051
Total property, plant and equipment	55,142	51,988
Intangible assets		
Trademark right	933	875
Software	1,346,699	1,406,501
Software in progress	171,892	170,657
Total intangible assets	1,519,525	1,578,033
Investments and other assets		
Golf club membership	42,000	42,000
Leasehold and guarantee deposits	74,162	73,315
Long-term prepaid expenses	23,687	22,574
Deferred tax assets	40,573	43,495
Total investments and other assets	180,424	181,385
Total non-current assets	1,755,091	1,811,408
Total assets	2,349,571	2,537,185

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Short-term borrowings	—	68,640
Accounts payable - other	102,352	89,627
Income taxes payable	16,241	40,046
Advances received	229,650	203,065
Deposits received	15,372	16,477
Provision for bonuses	67,933	71,648
Other	42,579	47,003
Total current liabilities	474,129	536,508
Non-current liabilities		
Long-term borrowings	—	119,920
Guarantee Deposited	2,779	2,686
Total non-current liabilities	2,779	122,606
Total liabilities	476,908	659,114
Net assets		
Shareholders' equity		
Share capital	628,411	628,411
Capital surplus	718,179	718,179
Retained earnings	664,686	670,094
Treasury shares	△138,614	△138,614
Total shareholders' equity	1,872,662	1,878,070
Total net assets	1,872,662	1,878,070
Total liabilities and net assets	2,349,571	2,537,185

(2) Semi-annual Consolidated Statement of Income and Semi-annual Consolidated Statement of Comprehensive Income

(Semi-annual Consolidated Statement of Income)

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	1,447,653	1,562,439
Cost of sales	652,786	648,111
Gross profit	794,866	914,328
Selling, general and administrative expenses	822,510	847,576
Operating profit (loss)	△27,644	66,751
Non-operating income		
Interest income	51	361
Miscellaneous income	94	320
Commission income	214	216
Gain on forfeiture of unclaimed dividends	332	335
Total non-operating income	693	1,233
Non-operating expenses		
Interest expenses	-	425
Commission expenses	300	300
Foreign exchange losses	3,422	1,646
Miscellaneous losses	-	155
Total non-operating expenses	3,723	2,527
Ordinary profit (loss)	△30,673	65,457
Extraordinary income		
Gain on sale of non-current assets	-	71
Total extraordinary income	-	71
Extraordinary losses		
Loss on retirement of non-current assets	1,577	-
Total extraordinary losses	1,577	-
Profit (loss) before income taxes	△32,250	65,529
Income taxes - current	5,072	28,536
Income taxes - deferred	△11,659	△2,922
Total income taxes	△6,587	25,613
Profit (loss)	△25,663	39,915
Profit (loss) attributable to owners of parent	△25,663	39,915

(Semi-annual Consolidated Statement of Comprehensive Income)

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit (loss)	△25,663	39,915
Comprehensive income	△25,663	39,915
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	△25,663	39,915

(3) 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 (loss) before income taxes	△32,250	65,529
Depreciation	260,377	274,757
Loss on retirement of non-current assets	1,577	0
Foreign exchange losses (gains)	3,211	500
Increase (decrease) in allowance for doubtful accounts	657	6,343
Increase (decrease) in provision for bonuses	9,485	3,715
Interest and dividend income	△51	△361
Interest expenses	—	425
Decrease (increase) in trade receivables	4,379	35,621
Decrease (increase) in inventories	△59,022	13,785
Increase (decrease) in accounts payable - other	△36,564	△7,477
Increase (decrease) in advances received	△16,613	△26,584
Increase (decrease) in accrued consumption taxes	△927	4,585
Increase (decrease) in guarantee deposits received	—	△93
Other, net	△35,067	8,265
Subtotal	99,188	379,012
Interest and dividends received	51	361
Interest paid	—	△425
Income taxes paid	△23,929	△6,132
Income taxes refund	—	24,953
Net cash provided by (used in) operating activities	75,311	397,768
Cash flows from investing activities		
Purchase of property, plant and equipment	△32,606	△12,027
Purchase of intangible assets	△330,094	△323,170
Payments of leasehold and guarantee deposits	△1,458	△180
Net cash provided by (used in) investing activities	△364,159	△335,377
Cash flows from financing activities		
Proceeds from long-term borrowings	—	200,000
Repayments of long-term borrowings	—	△11,440
Purchase of treasury shares	△14	—
Dividends paid	△32,913	△34,147
Net cash provided by (used in) financing activities	△32,927	154,412
Effect of exchange rate change on cash and cash equivalents	△384	192
Net increase (decrease) in cash and cash equivalents	△322,160	216,996
Cash and cash equivalents at beginning of period	739,371	345,549
Cash and cash equivalents at end of period	417,211	562,546

(4) Notes to Semi-annual Consolidated Financial Statements

(Segment information, etc)

As the Group has a single segment, the cloud solutions business, description has been omitted.

(Notes in Cases of Significant Changes in the Amount of Shareholders' Equity)

There are no applicable items.

(Notes to assumptions for ongoing concerns)

There are no applicable items.