



November 6, 2025

# Financial Updates

## 2Q FYE 2026

e-Seikatsu Co., Ltd. (Securities code: 3796)

Some of the material is machine translated.



いい生活

Create many "good life"  
for others with technology  
and heart.

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# 1. Business Summary

### Mission

Create many "good life" for others with technology and heart.

### Vision

Create society where comfortable life circulates.



# Our Business Structure



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In-house planning, development, and marketing of IT tools for accelerating clients' real estate businesses

Function

Planning and development of services

- Marketing
- Sales
- Consulting

- Support in installation
- Customer Success
- Support in operation

Products



Rental management



Rental brokerage



Buy&sell



Website production



Inter-vendor Distribution /Electronic Applications



Tenants



Owner



Payment



BPaaS

Providing a system for enhancing productivity as SaaS

Subscription

Service fees (Monthly)

Customer

Real estate companies

Rental Brokerage

Rental/Property Management

Brokerage (buying&selling)

Supporting various real estate business

Providing real estate services

DX of transactions

Use of real estate services and commission

End users

Real estate owners

Owners

Those who want to sell/buy real estate

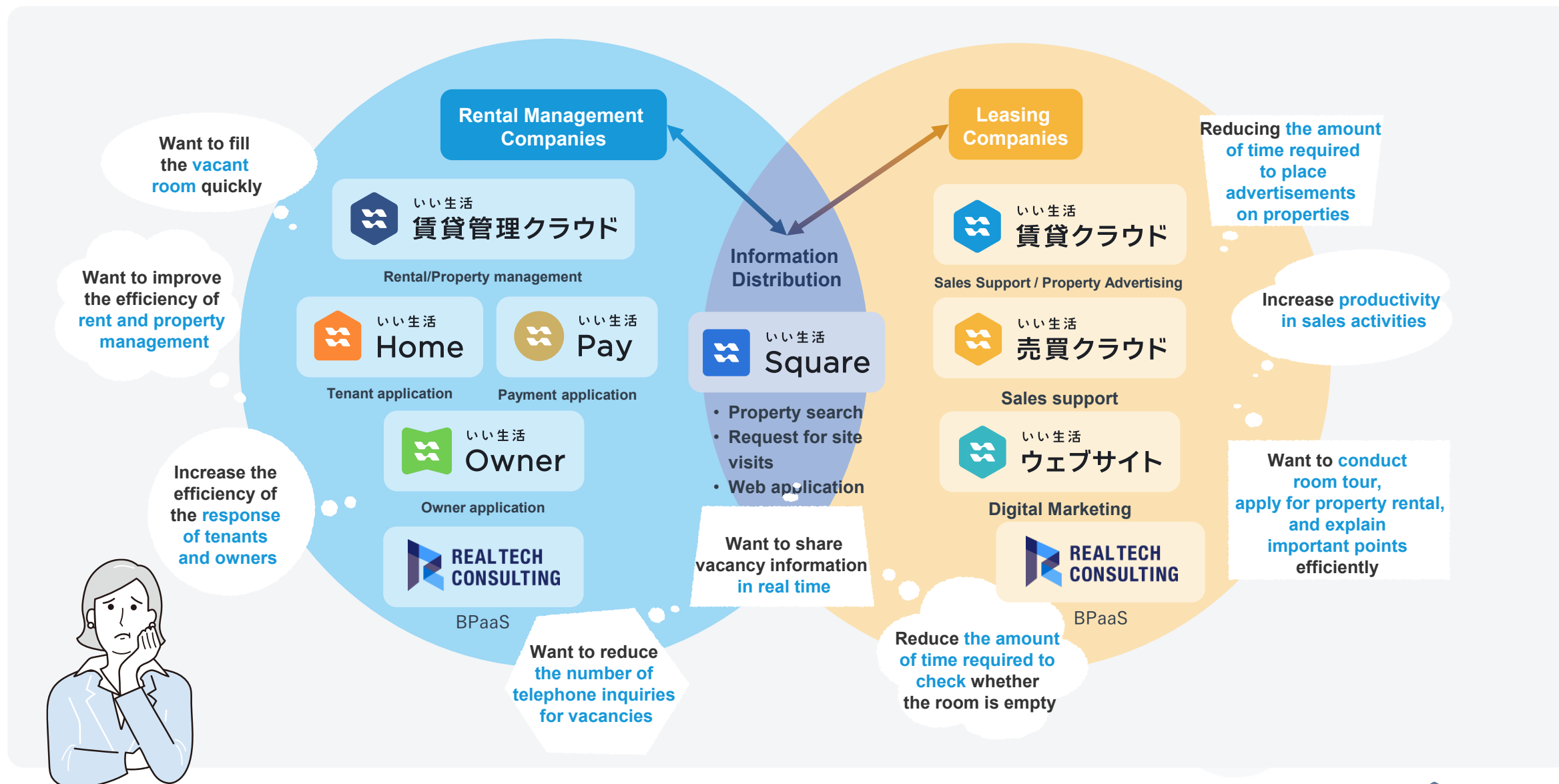
Sellers

Buyers

Potential tenants

Tenants

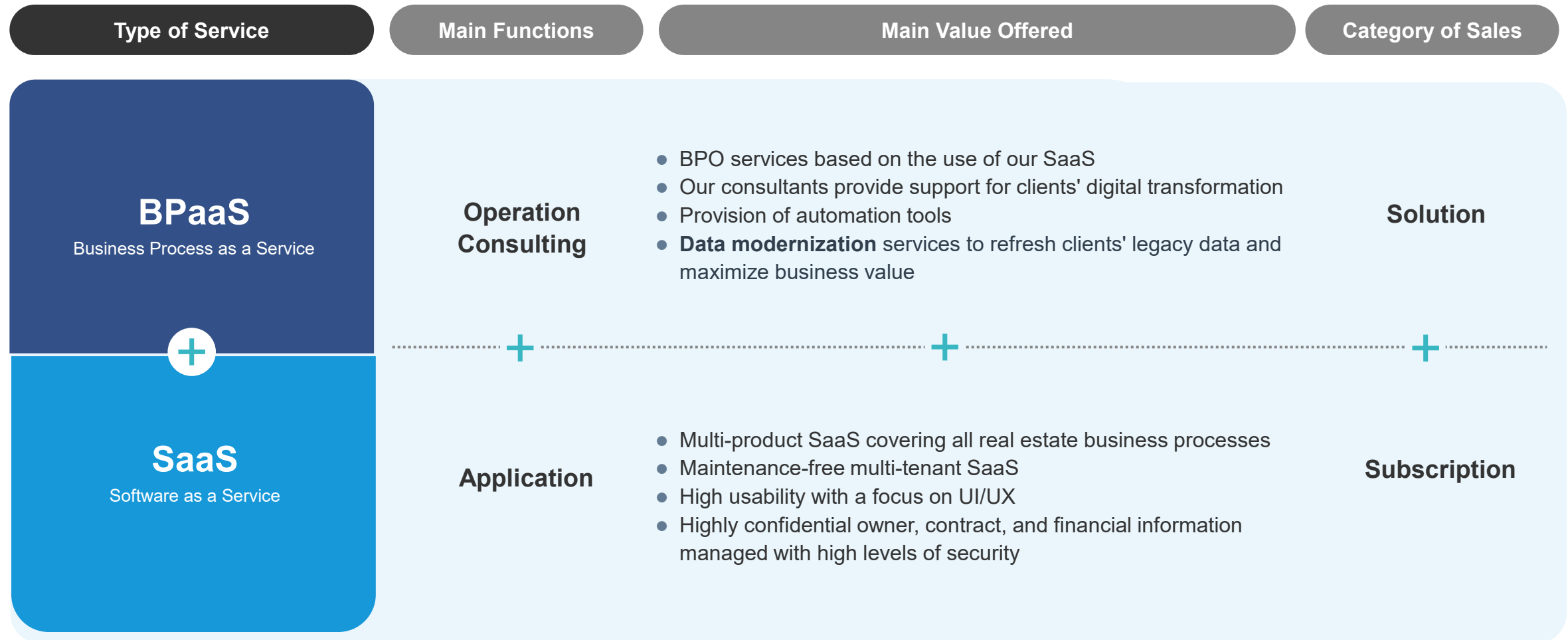
# Developing Multi-Products to Meet the Diverse Needs of the Real Estate Market



# Sales Synergies from Vertical SaaS + BPaaS

Providing BPaaS that addresses deeper customer issues through our subsidiary (Real Tech Consulting Co.,Ltd.).

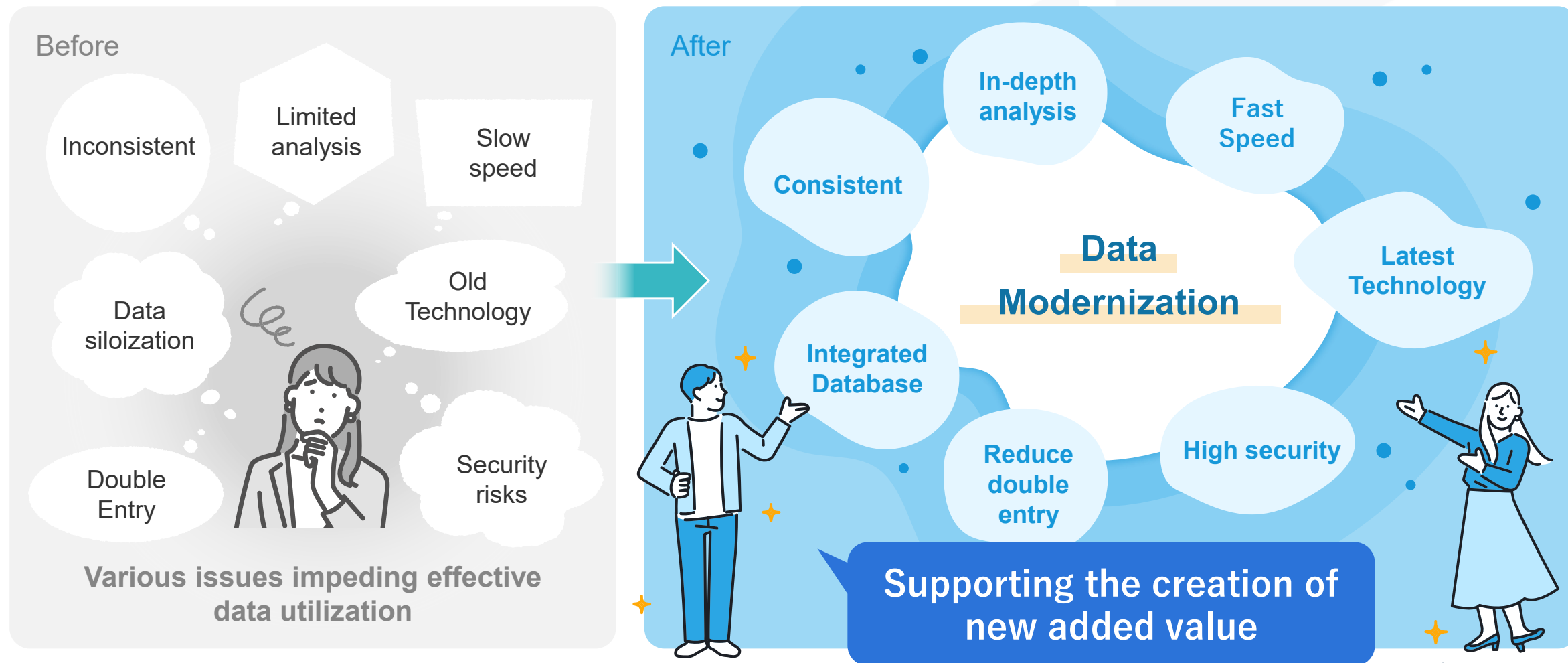
Increase sales through the synergistic effects of SaaS and BPaaS.



# New Added Value Brought by Data Modernization

Transform and optimize legacy data into a more usable and valuable format

Enhanced data utilization to extract meaningful insights and maximize business value



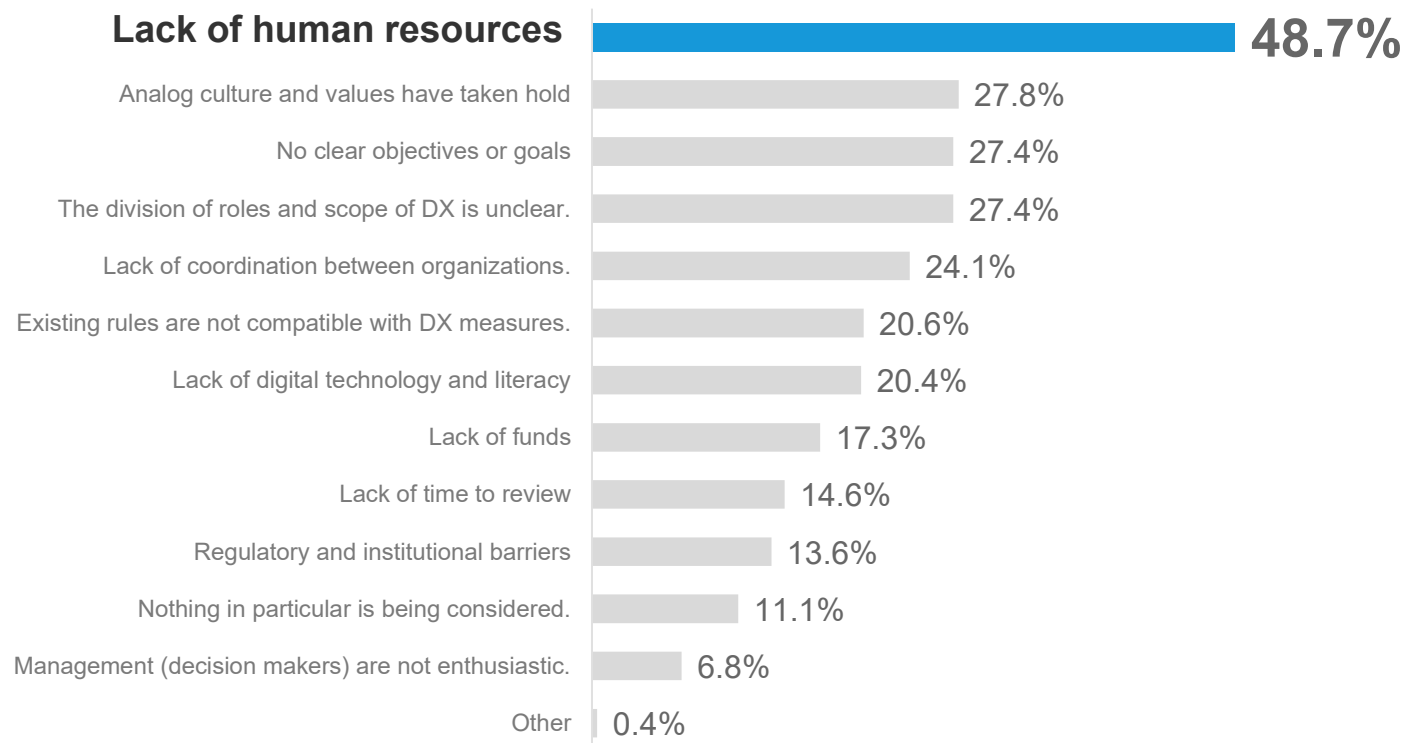


# Added Value Created by “SaaS + BPO = BPaaS”

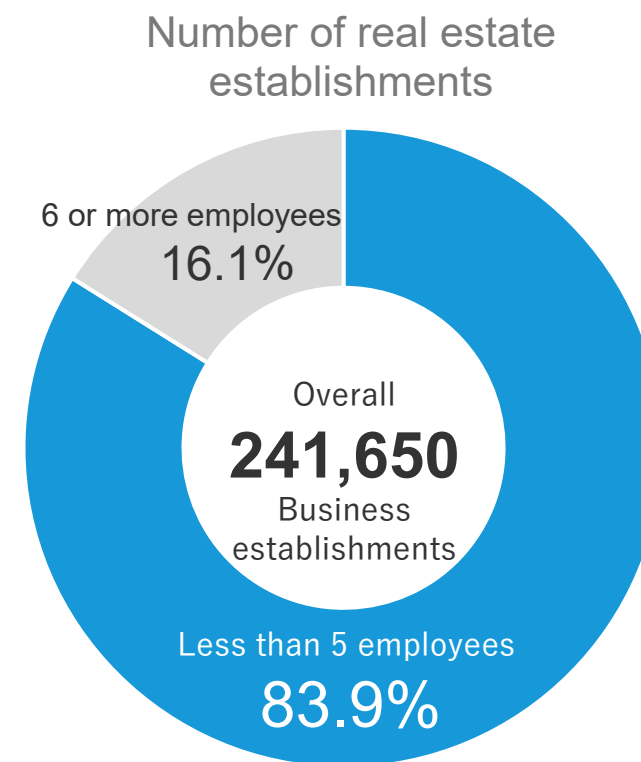
Flexible use of IT through outsourcing, even without in-house IT personnel.

It will be possible to take proactive measures to deal with the worsening labor shortage in the future.

## Challenges and barriers to digitization (n=515)

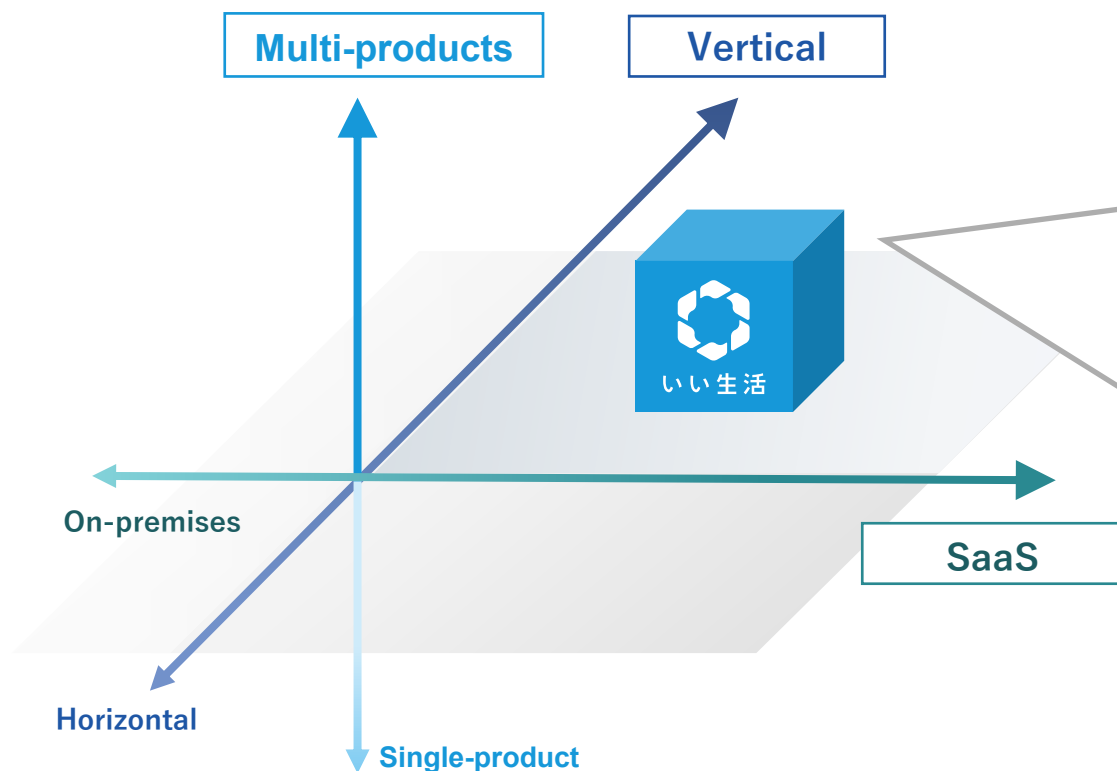


Source: "2025 White Paper Information and Communication in Japan", Ministry of Internal Affairs and Communications



Source: "2023 Economic Census", Ministry of Internal Affairs and Communications, Ministry of Economy, Trade and Industry

# Competitive Advantage of e-Seikatsu



**SaaS × Vertical × Multi-products**  
= **Sustainable Competitive Advantage**  
Center position of information distribution in the real estate market

## Advantage of SaaS

1. Compliant with legal changes with major updates
2. Easy data sharing between systems
3. Good for remote work
4. High leveled security
5. Well suited for AI technology

## Advantage of Vertical SaaS

1. High LTV (customer Life-Time Value)
2. Differentiation based on the service itself
3. Positioned as the customer's core system

## Advantage of Multi-products

1. Resistant to short-term changes in market conditions
2. Room for improvement in ARPU
3. Optimal value through data sharing
4. A lot of room for TAM expansion

# Our Team and Human Capital Advantages

## Engineers

**Familiar with real estate operations**, realizing multi-product development in large-scale multi-tenant properties

## Sales and marketing

Acquire new customers and upsell/cross-sell through **highly specialized direct sales**

## Consulting

Achieving **business transformation through SaaS** implementation from implementation to start of operation

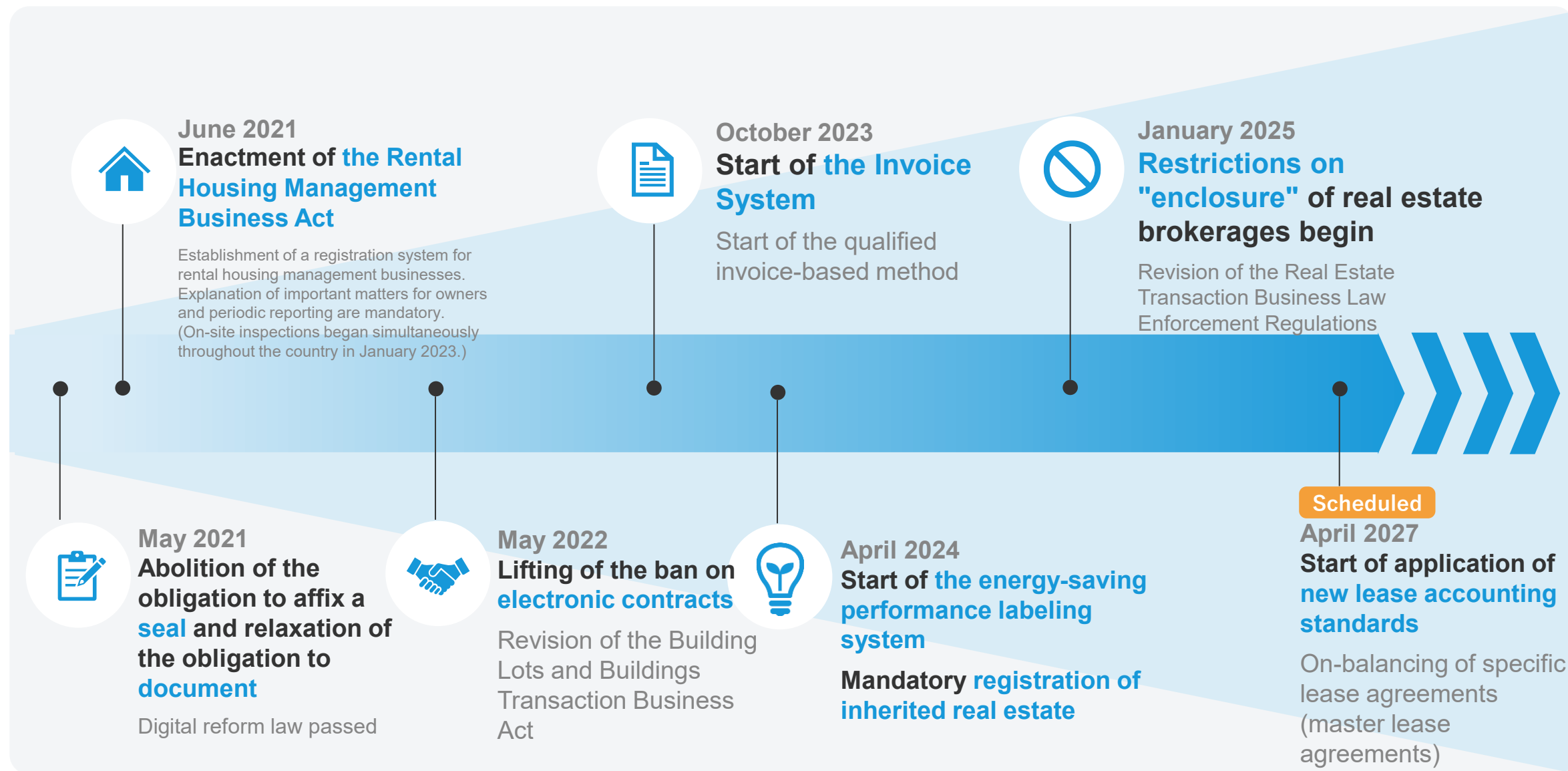
## Installation support

Supporting data modernization to transform clients' legacy data into **true information assets**

## Customer success

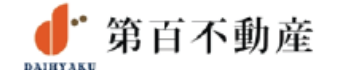
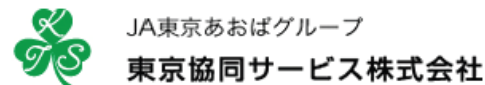
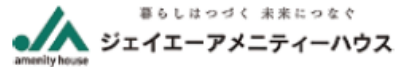
Providing support for utilization after operation begins, and boasting **high customer satisfaction**

# Major Legal Reforms Related to Digitalization of Real Estate Transactions



(Note) Measures concerning the rationalization of lease agreements between sublessors and owners entered into force on December 15, 2020.

# Over 1,570 Companies and 4,800 Stores Nationwide are Using Our SaaS



## 2. 2Q Results

# FYE2026 2Q Highlights

## Net Sales

**1,562** million yen <sup>YoY</sup> (+7.9%)

## Subscription sales ratio

**84.8** % <sup>YoY</sup> (86.9%)

## EBITDA

**341** million yen <sup>YoY</sup> (+46.7%)

## EBITDA margin

**21.9** % <sup>YoY</sup> (+5.8 points)

## ARPU

Approx. **145** thousand yen  
(Approx. 140 thousand yen in June of previous year)

## MRR churn rate

**△0.26** %

## ARR

**2,733** million yen <sup>YoY</sup> (+6.6%)

## Operating Profit

**66** million yen <sup>YoY</sup> ( — )

## Number of fee-paying client

**1,570** companies <sup>Compared to March of the previous year</sup> (+53)  
**4,848** stores (+130)

\*1 Figures rounded down to the nearest million yen. Ratios rounded to the nearest decimal place.

\*2 Subscription sales ratio is the ratio of "subscription sales", which is recurrent revenue such as monthly charges for SaaS, to total sales.

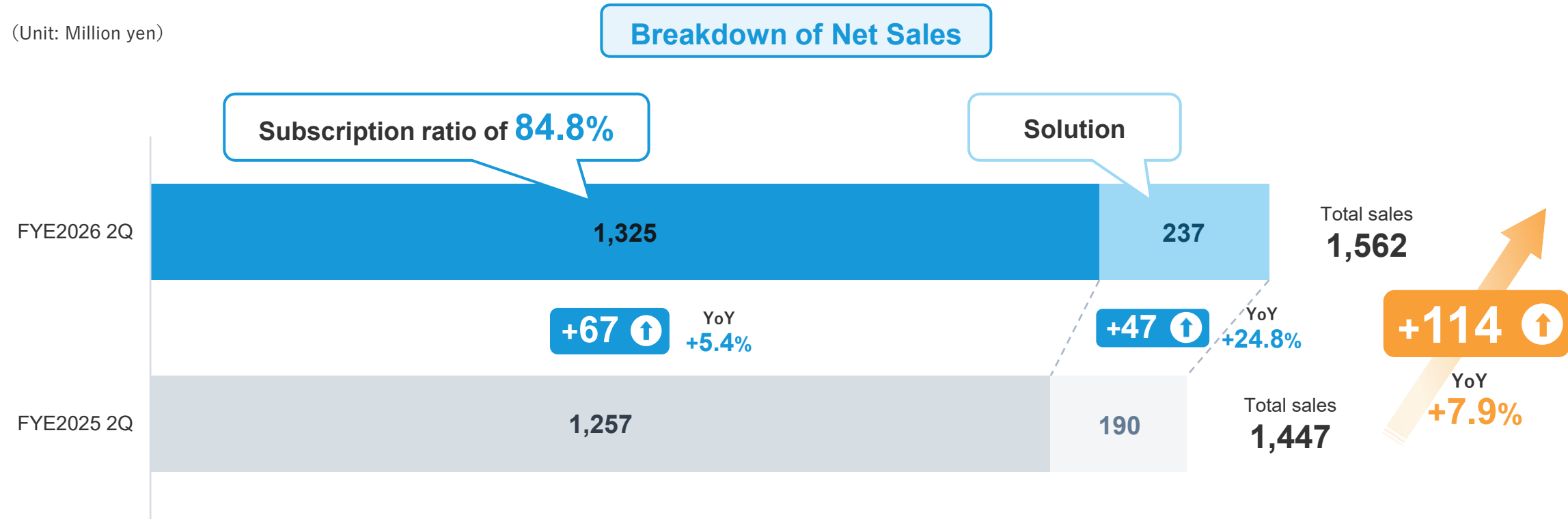
\*3 ARR is calculated based on MRR for September 2025 after deducting irregular sales.

\*4 EBITDA = Operating profit + Depreciation

\*5 ARPU (average revenue per user) is calculated by dividing "subscription sales" in September 2025 by "the number of subscribed companies" in the same month and rounded down to the nearest thousand yen.

\*6 The MRR churn rate is the MRR lost in September 2025 (including existing increases and decreases) divided by the MRR in August 2025. The MRR churn rate will be a negative value if the MRR gained through existing upselling exceeds the MRR lost due to cancellations in that month (negative churn).

# Increased Sales from Both Subscriptions and Solutions



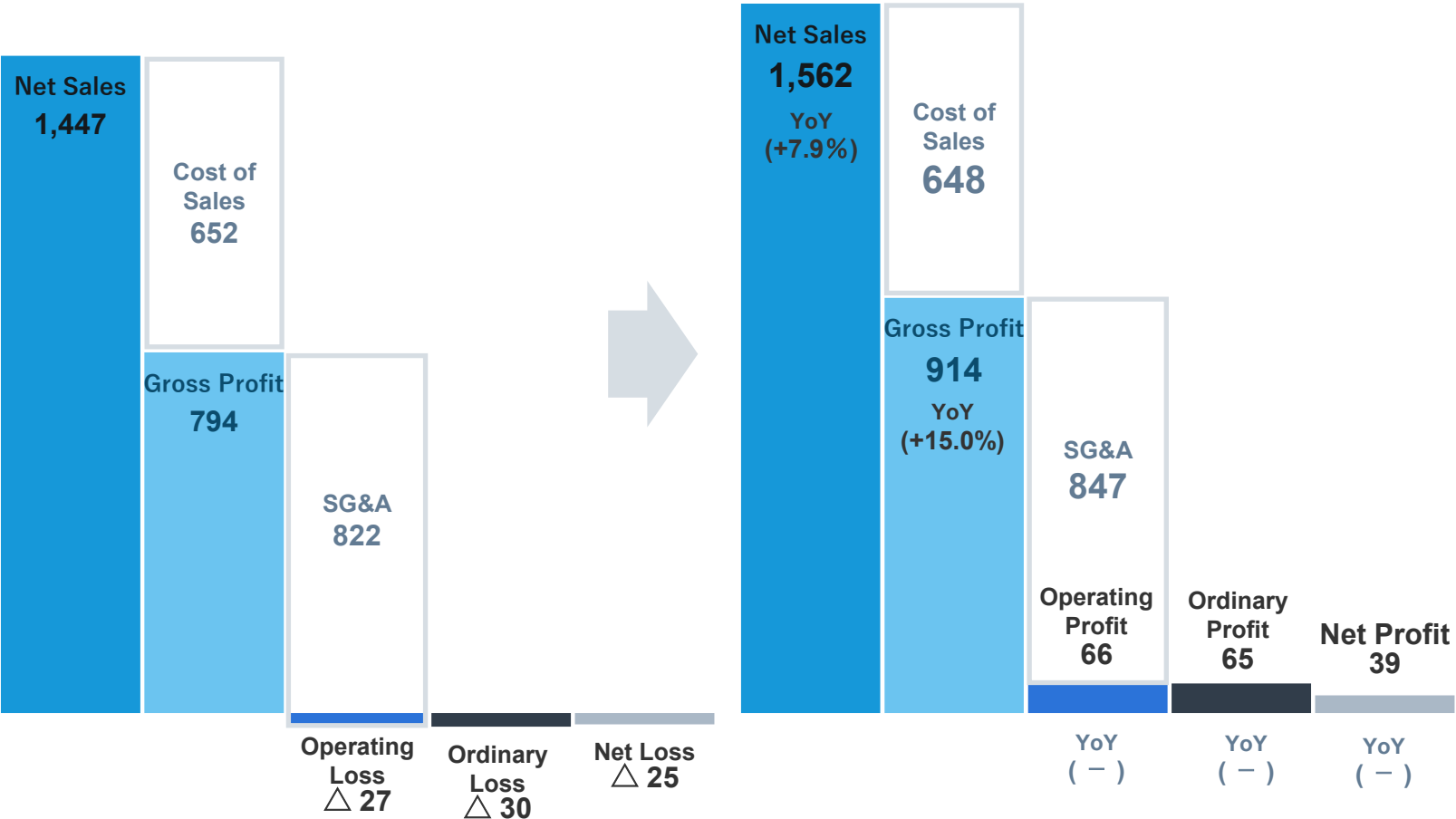
- **Subscription:** Revenue that accrues on an ongoing monthly basis unless cancellation is requested, such as monthly SaaS subscription fee revenue and recurring revenue based on an operational support (BPaaS) contract after SaaS implementation.
- **Solution:** Revenue related to other services such as initial setup of SaaS, spot system installation and operation support (BPaaS), contracted system development, and agency sales and referral fees for other companies' services.

\* Figures rounded down to the nearest million yen.



# YoY Revenue Growth, Profit Growth, and a Return to Profitability

(Consolidated)  
(Unit : Million yen)



Net Sales	+7.9 %
Gross Profit	+15.0 %
Operating Profit	—
Ordinary Profit	—
Net Profit	—
(All YoY)	

\*Figures rounded down to the nearest million yen

# Progress Towards Full-term Consolidated Forecast

(Unit : Million yen )

	FYE2026 Full-term Forecast	FYE2026 2Q Result	Progress rate		Dividend per share
Net Sales	3,196	1,562	48.9%	FYE2026 Forecast	5.00yen
Operating Profit	107	66	62.2%	FYE2025 Result	5.00yen
Ordinary Profit	106	65	61.2%		
Net Profit	72	36	50.6%		

\*Figures rounded down to the nearest million yen

# Key Takeaways of 2Q Results

## Sales Growth

### Growing at the expected pace

Solution sales were particularly strong due to the completion of large-scale projects that had been scheduled.

## Gross Profit

### Cost efficiency is effective

Mainly due to successful reviews of outsourcing costs, profits increased along with sales growth.

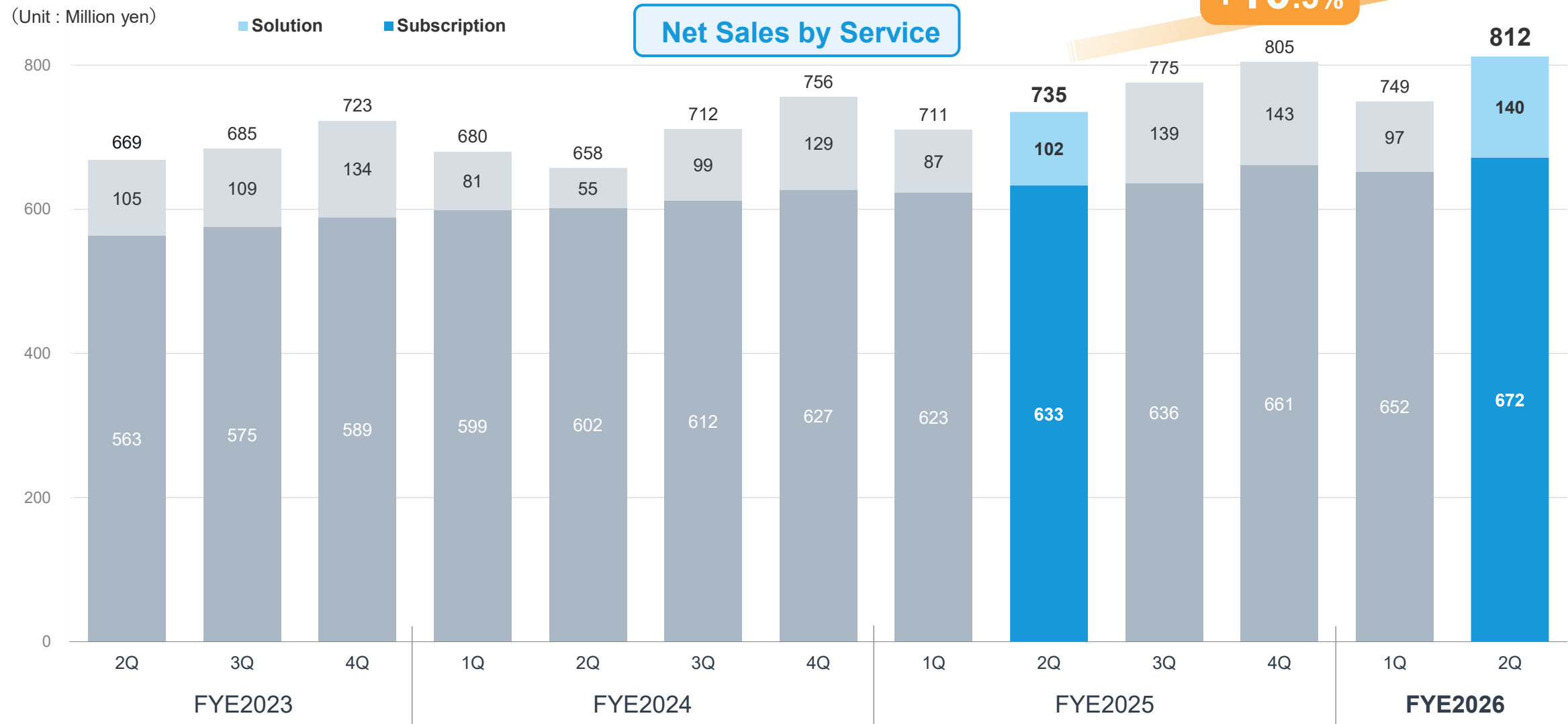
## MRR Churn Rate

### Negative churn trends

Increased revenue from upselling/cross-selling to existing customers continues to outweigh the decrease due to cancellations.

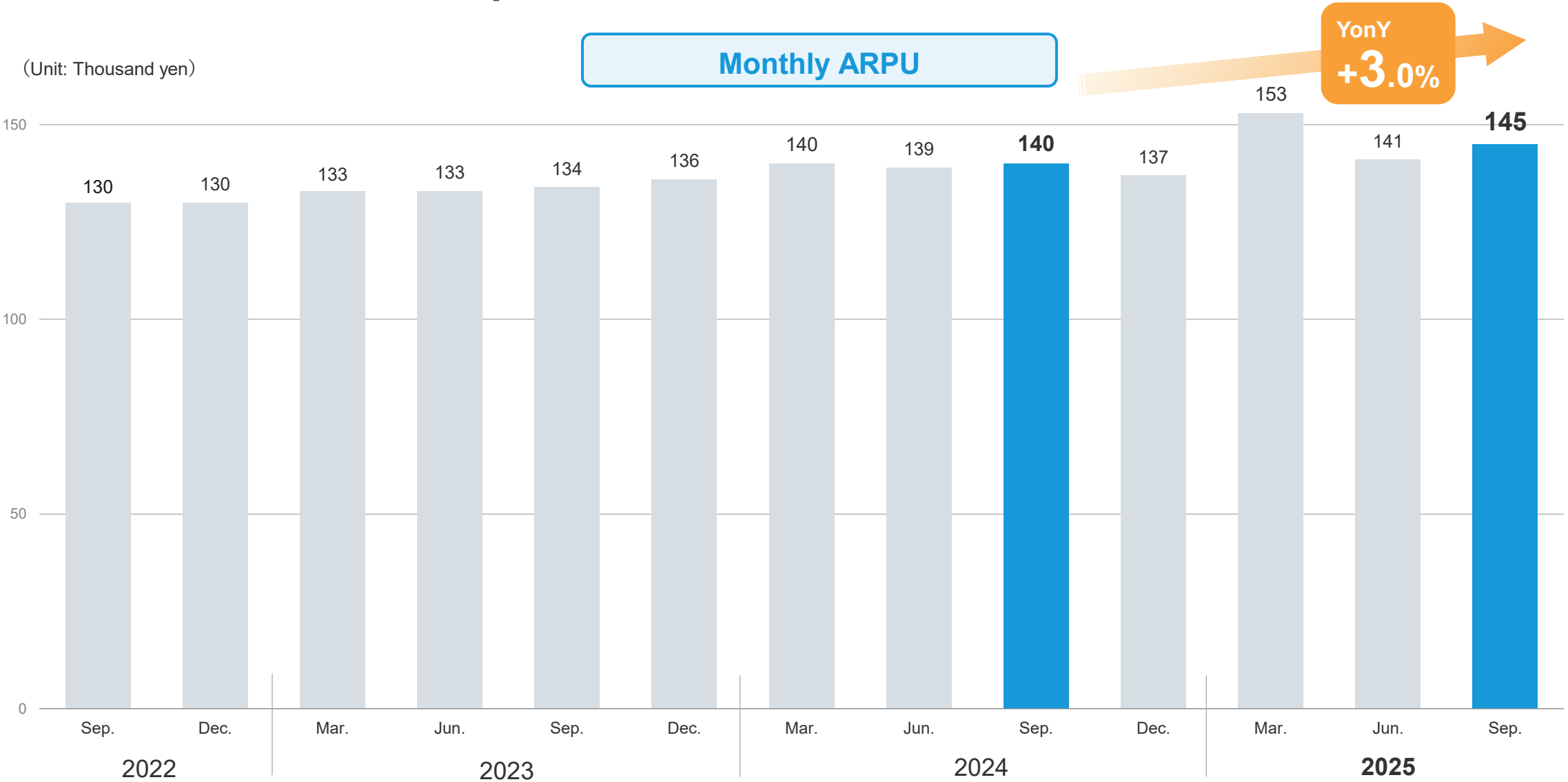
- Due to increased revenue and cost efficiency, profits increased year on year in the second quarter, returning to the black, and **steady progress was made toward the full-year forecast.**
- We have begun to launch new services into the market, including new services in the building management and tenant apps for the office building management.
- By launching new services, **we will steadily accelerate our growth pace from next fiscal year onwards.**

# Quarterly Sales Reach New Record High



\*Figures rounded down to the nearest million yen

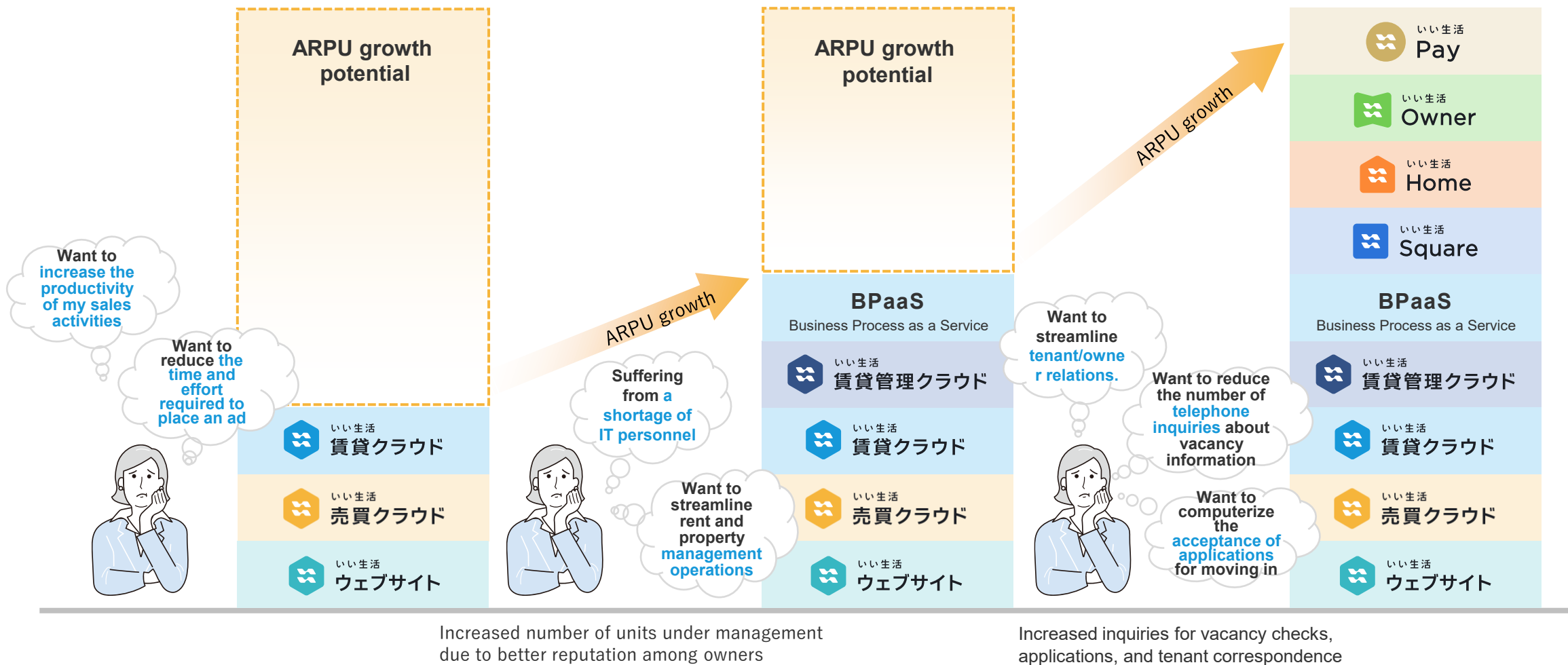
# ARPU is on a Gradual Upward Trend (impacted by a temporary increase in sales in March 2025)



\* Figures rounded down to the nearest million yen.

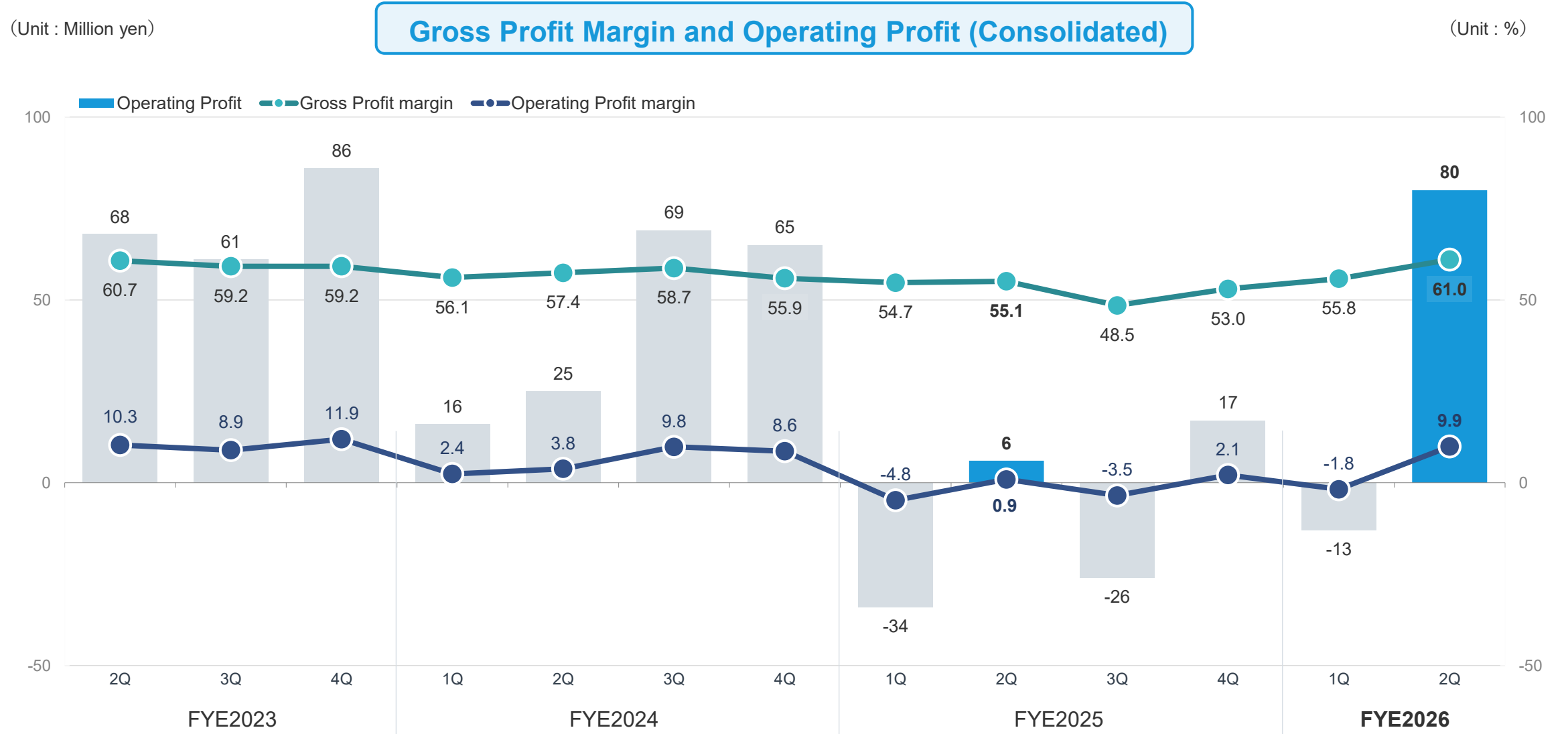
# Potential for ARPU Increase from Multi-Products

Sustained increase in ARPU (average monthly price per unit) through deepening of customer issues and step-by-step cross-selling



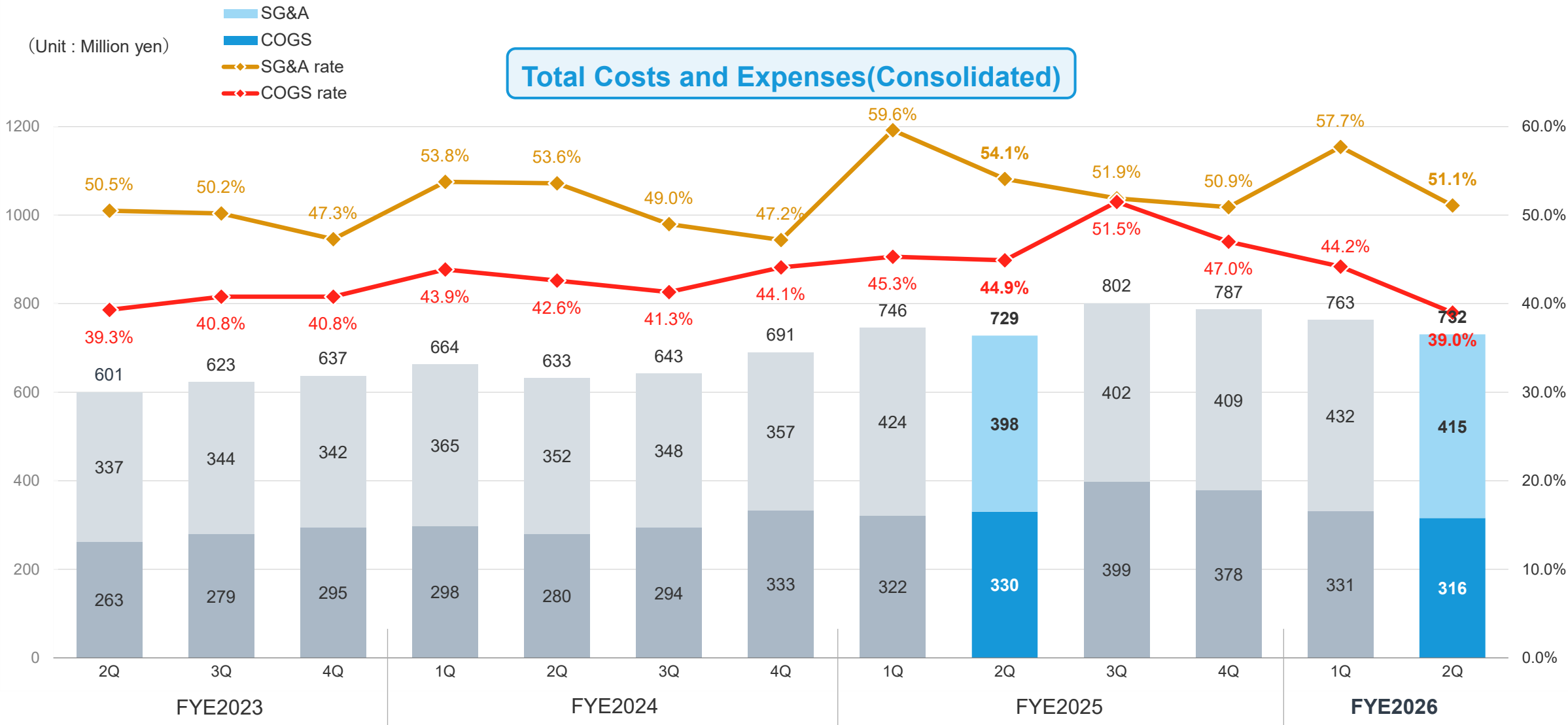
\* This is a partially modified image based on an actual customer case study.

# Profits Improved Significantly due to Sales Growth and Cost Efficiency



\*Figures rounded down to the nearest million yen

# COGS and SG&A Ratios Improved YoY

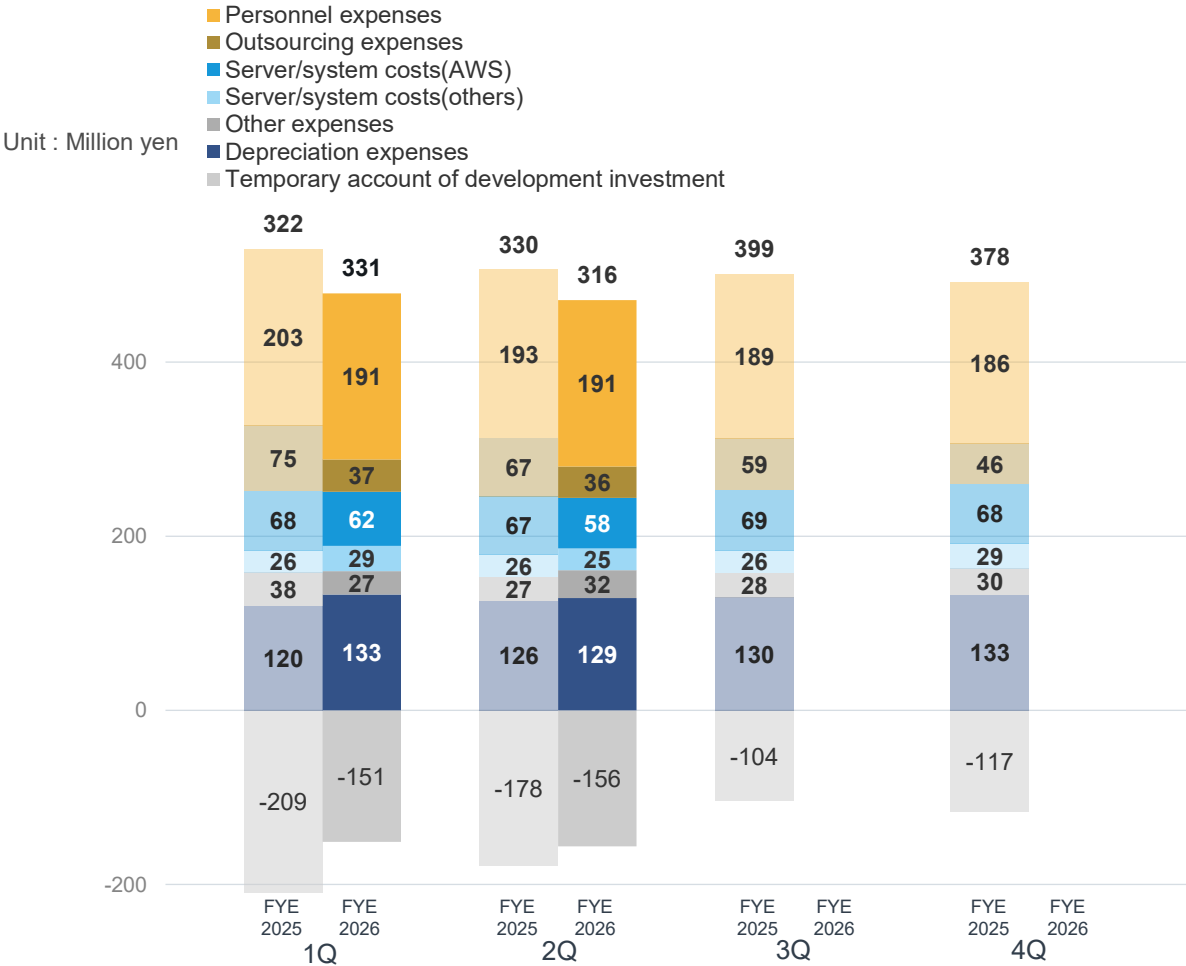


\*Figures rounded down to the nearest million yen

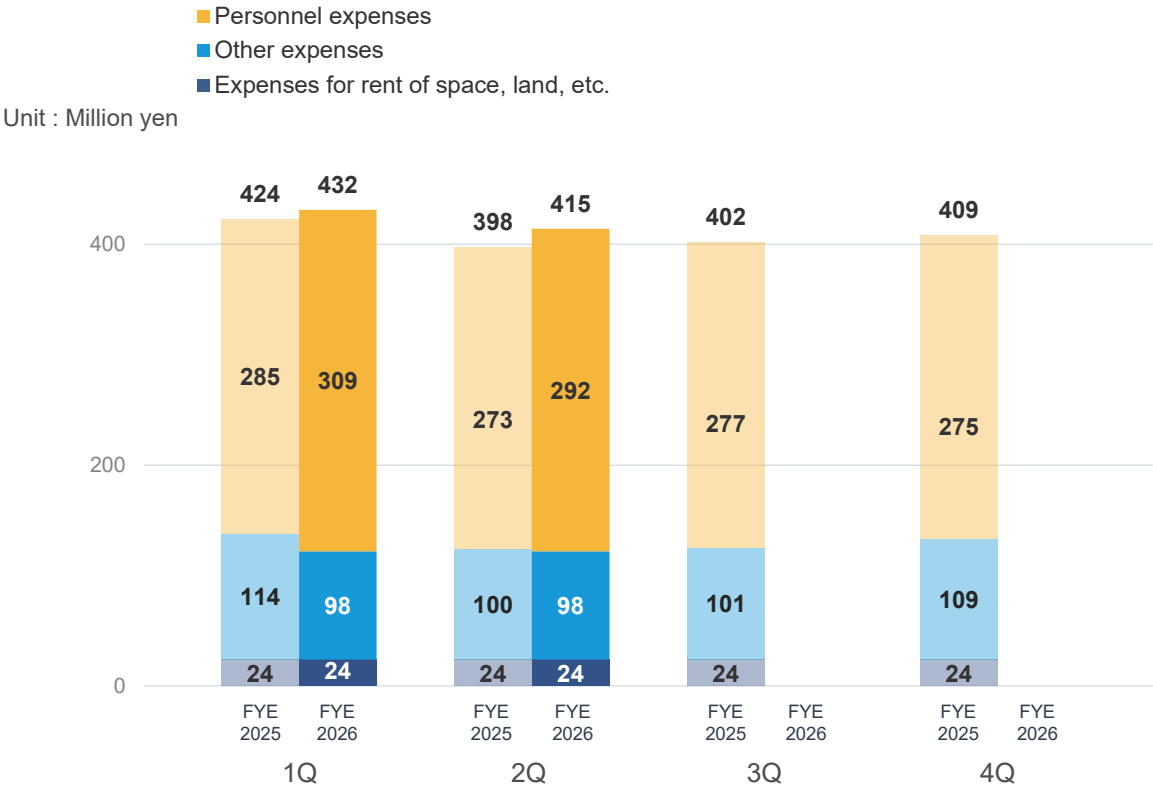


# Outsourcing Costs decreased YoY as Development Outsourcing were Shifted to In-house

COGS (Consolidated)



SG&A (Consolidated)



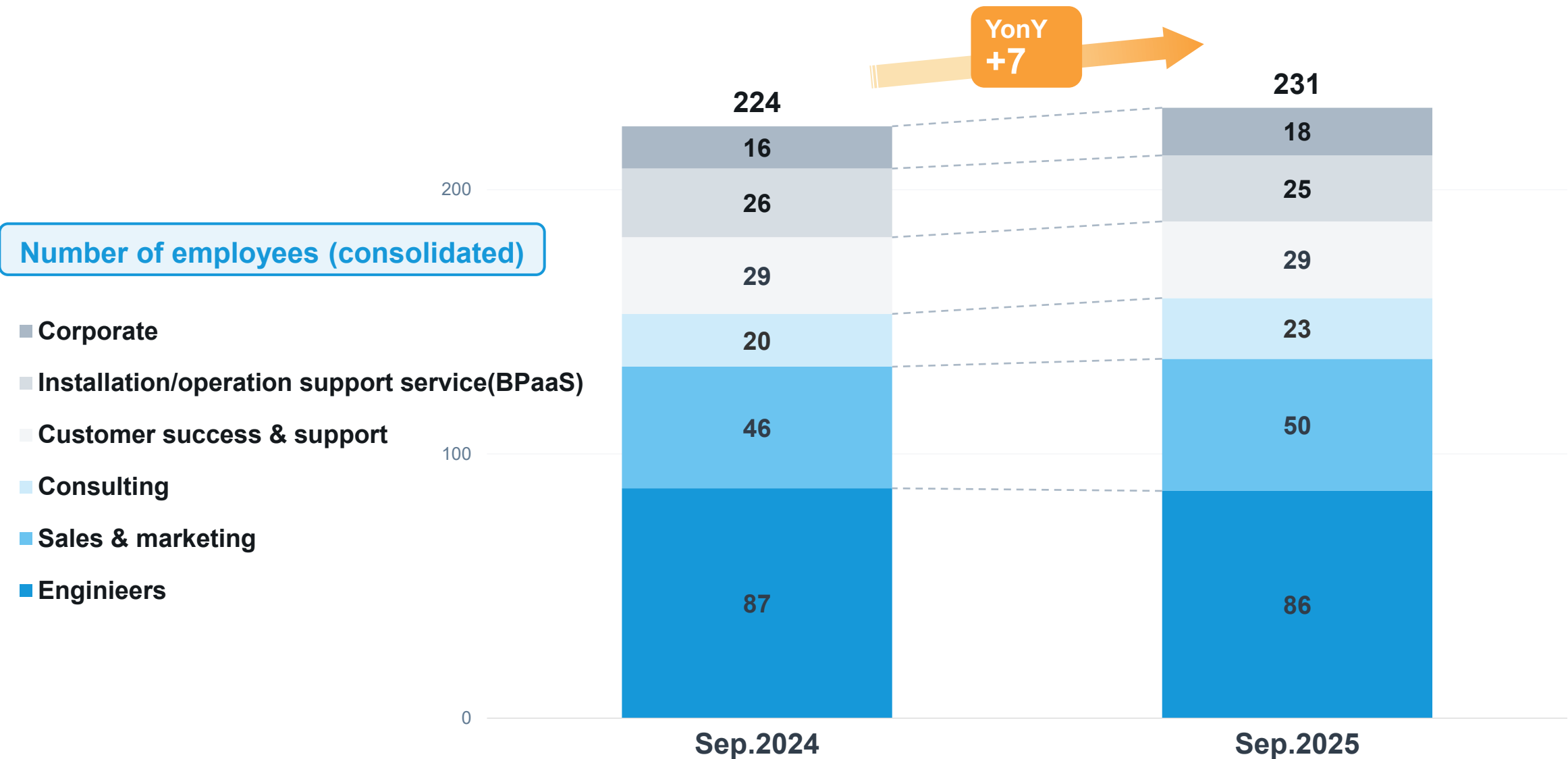
\*\*"Other expenses" in cost of sales include office rent, utilities, etc.. "Temporary account of development investment" consists of work in process under development, software in progress, etc.

\* Total Cost of sales is calculated by subtracting the temporary account of development investment from the sum of costs.

\* Other expenses" in SG&A expenses include expenses related to marketing, sales support, etc.

\* Figures rounded down to the nearest million yen.

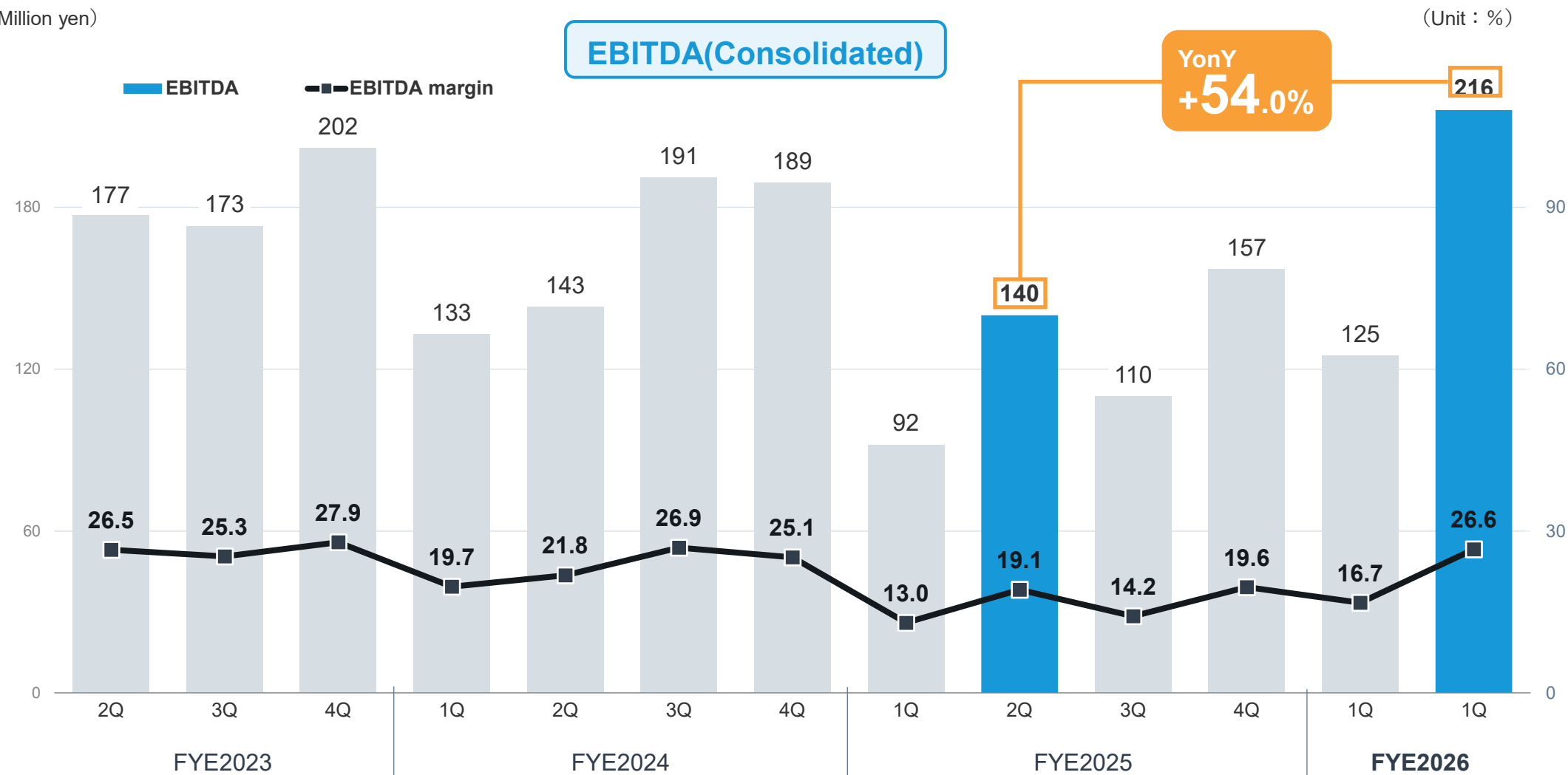
# Number of Employees



\* Excluding directors, advisors, and part-time workers.

# EBITDA Reach New Record High, and EBITDA Margin also Improved Significantly

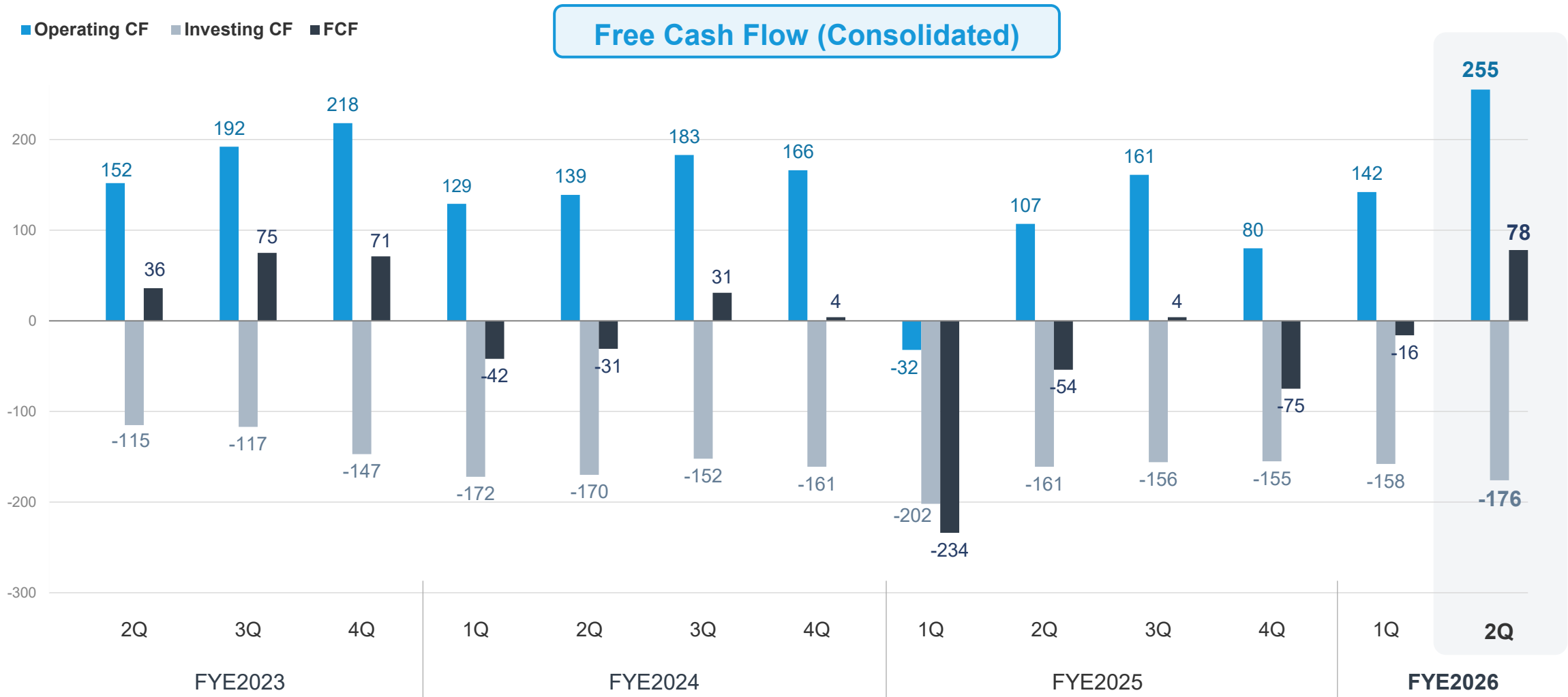
(Unit : Million yen)



\*Figures rounded down to the nearest million yen

# Restoring the Balance between Operating and Investing CF

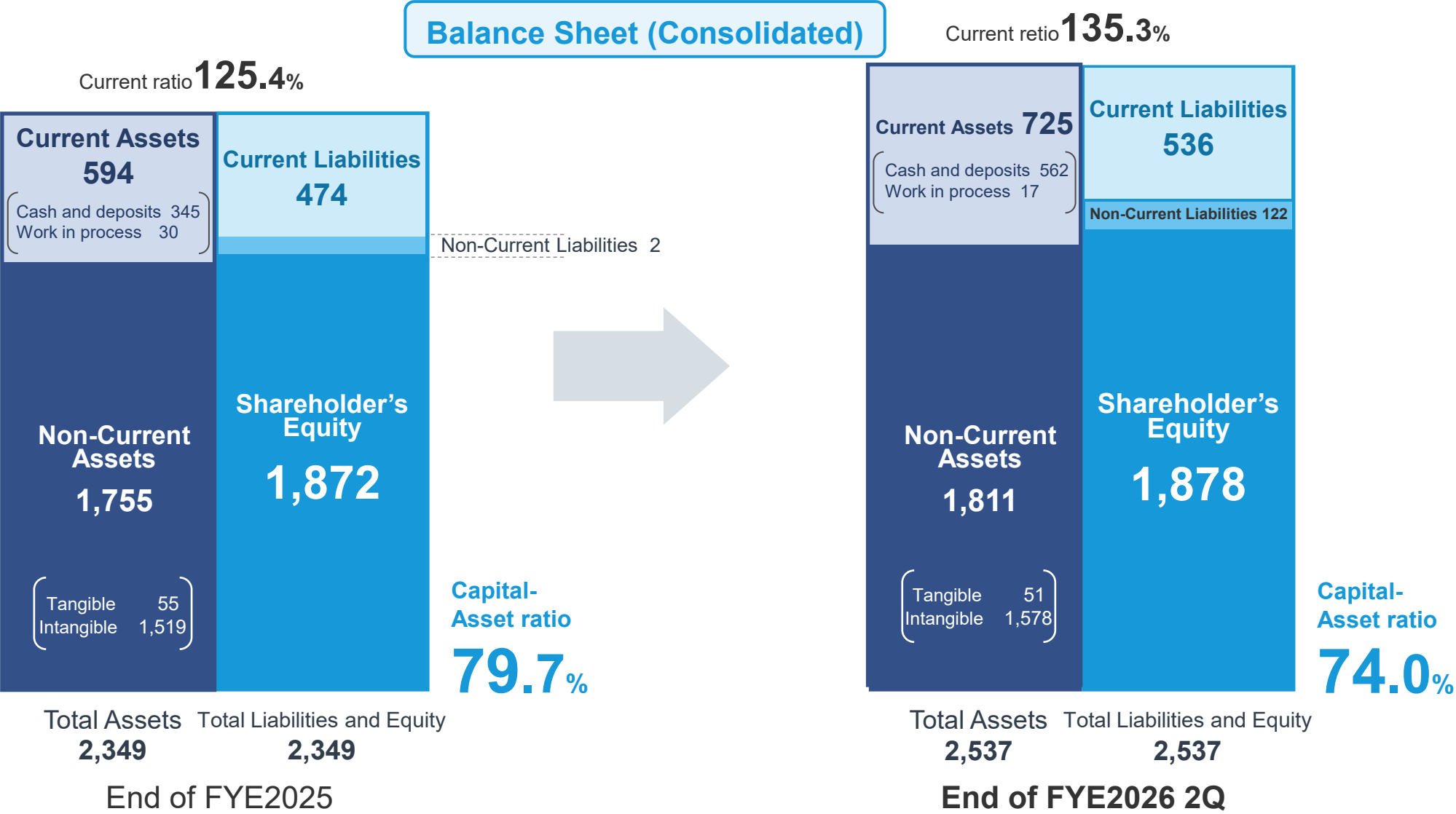
(Unit : Million yen)



\* Free cash flow (FCF) = Operating cash flow (CF) + Investing cash flow (CF)  
\* Figures rounded down to the nearest million yen.

# Secure Liquidity of Cash on Hand through Borrowing in Preparation for an Increase in Large-scale, Long-term Implementation Support Projects

(Unit : Million yen)



\* Figures rounded down to the nearest million yen.

## 2Q Implementation Results : Achieve Centralized Management with a Full Lineup of SaaS

### Aqua21,Inc

With a focus on community-based management, the company operates seven stores along the Tokyu Toyoko Line. In addition to real estate services such as rental management and rental brokerage, its in-house designed properties, such as step-floor designer rentals( <https://acuastage.com/> ) are also popular.

In addition to the "Rental Management Cloud" and "Website" that have been used up until now, "Rental Cloud Sales Support" and "Rental Cloud Property Advertising" have been introduced.

We support the promotion of services aimed at young users, such as streamlining property advertising operations, speedy responses to inquiries via smartphone, and smooth customer service using LINE.



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賃貸クラウド



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ウェブサイト

### FUJITSU REALTY

Founded in 1978, we specialize in the Ogikubo area and provide a wide range of real estate services, including rental management and rental/sales brokerage.

We have comprehensively introduced the Ii Seikatsu Business Cloud series, including the Rental Management Cloud, to achieve centralized data management and significant improvements in business efficiency.

We support a focus on services for tenants and owners, such as preventing human error and providing speedy responses in a variety of tasks, including advertising on real estate portal sites, handling viewing reservations and tenant applications, and creating rental agreements.

( Case study interview :

<https://www.es-service.net/example/fujitsu-fudousan/>)



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Home



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Square



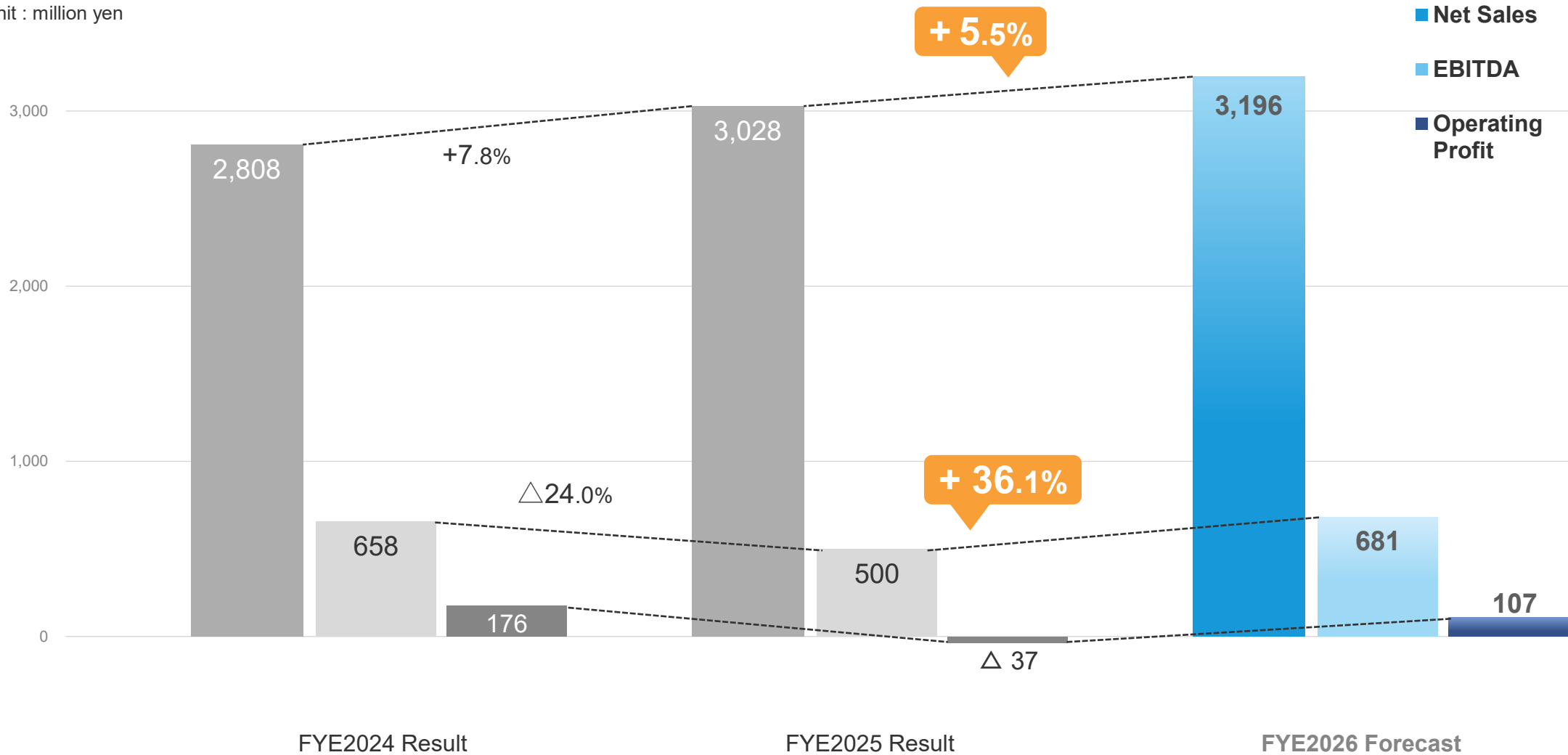
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Owner



# 3. Future Prospects

# Latest Results and FYE2026 Forecast (Consolidated)

Unit : million yen





# Basic Policy and Growth Strategy

## 1 Supporting the SaaS shift for enterprise companies and regional core real estate companies

Continue to focus on introducing SaaS to enterprise companies and regional core real estate companies. Solve problems with multiple products and **accompany them from data migration to operation.**

## 2 Strengthening multi-product strategies

We are preparing a **large-scale update in the sales and purchase area**, which is in high demand. We are also planning to release a building management function, further expanding our lineup for rental management companies.

## 3 Aiming to increase transaction charges at いい生活 Square

As of the end of March 2025, approximately 23,000 companies have registered with "Good Life Square." The company aims to **expand transactions within the platform and increase pay-per-use charges.**

## 4 Enhanced Data Modernization

Accelerate data migration from clients' old systems. **Redefine clients' legacy data as "information assets" and maximize their value with our SaaS.**

## Joint Development of an App for Office Building Tenants



## Original app for tenant companies



- Jointly developed an app for office building tenants with Sun Frontier Fudousan Co. Ltd., promoting digital transformation in the area of communication between office building management companies and tenant companies.
- A specialized solution for office buildings that meets the diverse needs of tenant companies with a variety of uses and user numbers
- Based on this knowledge, We plans to develop services for the office building management market, aiming to become a platform for services for tenant companies and their employees.

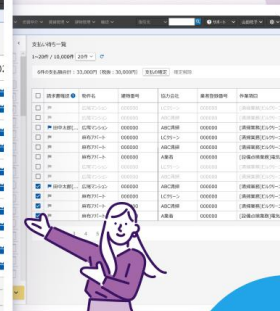
**Oct 2025**  
New Service release

Visualize and optimize cost balance  
through **budget-actual management**

contract management



Billing and Payment



PM·BM

**One-Stop**  
DX promotion

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作業スケジュール

物件	項目 / 作業回数	協力会社	法定	実施	2025年8月	2025年9月	2025年10月	2025年11月
[清掃業務] ビル...	日常清掃	xxxグリーン			予 10,15,20	予 10,15,20	予 10,15,20	予 10,15,20
	4回 / 週				実 10,15,20	実 10,15,20	実 10,15,20	実 10,15,20
[清掃業務] ビル...	定期清掃	グリーンxxx			予 10,15	予 10,15	予 10,15	予 10,15
	4回 / 週				実 10,15	実 10,15	実 10,15	実 10,15
[清掃業務] ビル...	定期清掃	ABC清掃			予 10,15,20,25	予 10,15,20,25	予 10,15,20,25	予 10,15,20,25
	2回 / 月				実 10,15,20,25	実 10,15,20,25	実 10,15,20,25	実 10,15,20,25
[清掃業務] ビル...	設備点検業務	A業者			予 10,15,20	予 10,15	予 10,15,20	予 10,15,20
	1回 / 年				実 10,15,20	実 10,15	実 10,15,20	実 10,15,20
[清掃業務] ビル...	日常清掃	xxxグリーン			予 10,15,20,25	予 10,15,20,25	予 10,15,20,25	予 10,15,20,25
	4回 / 週				実 10,15,20,25	実 10,15,20,25	実 10,15,20,25	実 10,15,20,25
[清掃業務] ビル...	定期清掃	ABC清掃			予 10,15,20,25	予 10,15,20,25	予 10,15,20,25	予 10,15,20,25
	2回 / 月				実 10,15,20,25	実 10,15,20,25	実 10,15,20,25	実 10,15,20,25
[清掃業務] ビル...	設備点検業務	xxxパートナー			予 10,15,20,25	予 10,15,20,25	予 10,15,20,25	予 10,15,20,25
	1回 / 年				実 10,15,20,25	実 10,15,20,25	実 10,15,20,25	実 10,15,20,25

Inspection  
Repair

- Promoting digital transformation in the building maintenance (PM/BM) field for rental management, improving operational efficiency
- Improve the efficiency of all building maintenance and preservation operations, including collaboration with maintenance and repair companies, computerization of contracts, billing, and payment procedures, and facility inspection management.
- Covering a wider range of business and diverse needs of rental property management, further enhancing the competitiveness of SaaS for rental property management

# 【e-Seikatsu Square】 Property Information Distribution from Core Real Estate Companies in Various Regions Begins One After Another

- A real estate information distribution platform that gathers high-quality property information from leading real estate rental management companies across the country
- Enhanced the quality, quantity, and freshness of listed properties, stimulating transactions within the platform (electronic applications for occupancy, etc.)

Major examples of new information distribution  
that began this fiscal year, with more planned for the future

May 2025

Town-Housing Inc.

Nationwide



タウンハウジング

July 2025

Haga Inc.

Fukuoka



TOEI HOUSING  
CORPORATION

Tokyo



飯田グループホールディングス  
株式会社 東栄住宅

October 2025

JALUX Inc.

Tokyo



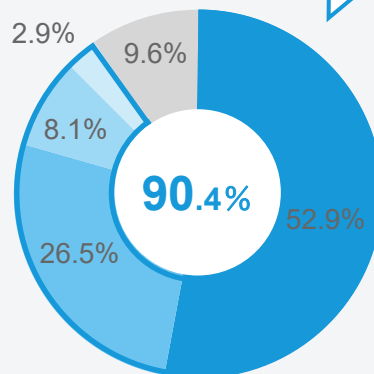
# Initiatives to Utilize Generative AI

## Stance toward AI

Promoting in-house use in software development, etc.

Do you use generative AI in your work? (n=136)

- I use it almost every day
- I use it several times a week
- I use it a few times a month
- I've used it in the past, but I don't use it now
- Not used



## Utilizing various generative AI for various purpose across all internal operations

Generative AI used

- Gemini(CLI/DeepReserch)
- NotebookLM
- Copilot
- ChatGPT
- Claude Code etc.

Example of use

- Programming and Code Generation
- Email/chat document creation/correction
- Minutes and document summaries
- Idea generation and brainstorming
- Information gathering and research

Individuals and organizations continue to experiment while keeping up with the ever-advancing technological innovations

## Product installation status (partial excerpt)

- Sales support SaaS equipped with AI message generation function, responding quickly to inquiries from potential customers and supporting more efficient sales activities
- Bulk registration of images taken with a smartphone, automatic category determination and classification with high accuracy by AI, and on-site registration of photos taken at the property

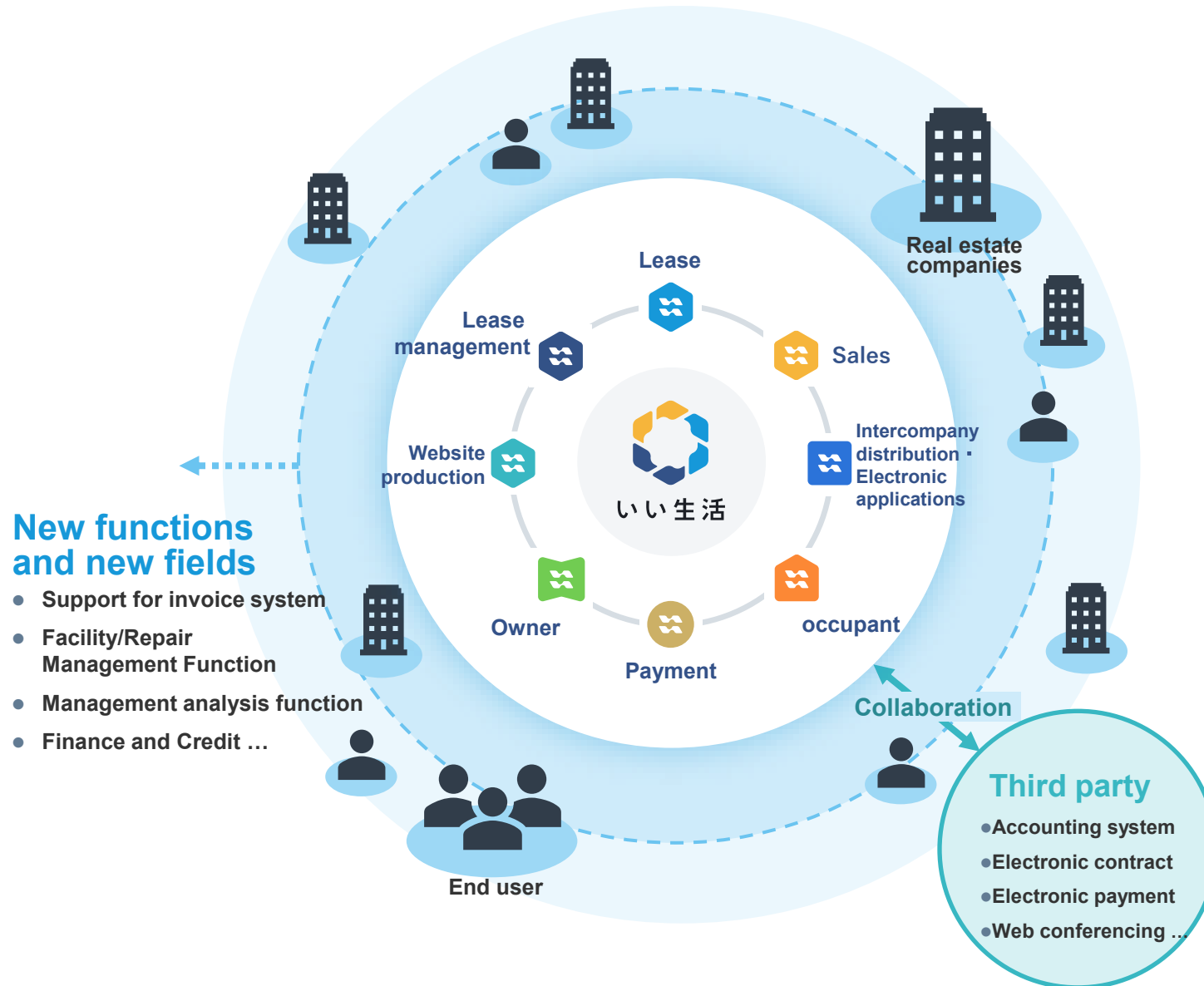
New feature release

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### AI message generation

AI-powered automated message generation contributes to significant improvements in sales efficiency

# Our Product Vision for DX in the Real Estate Market

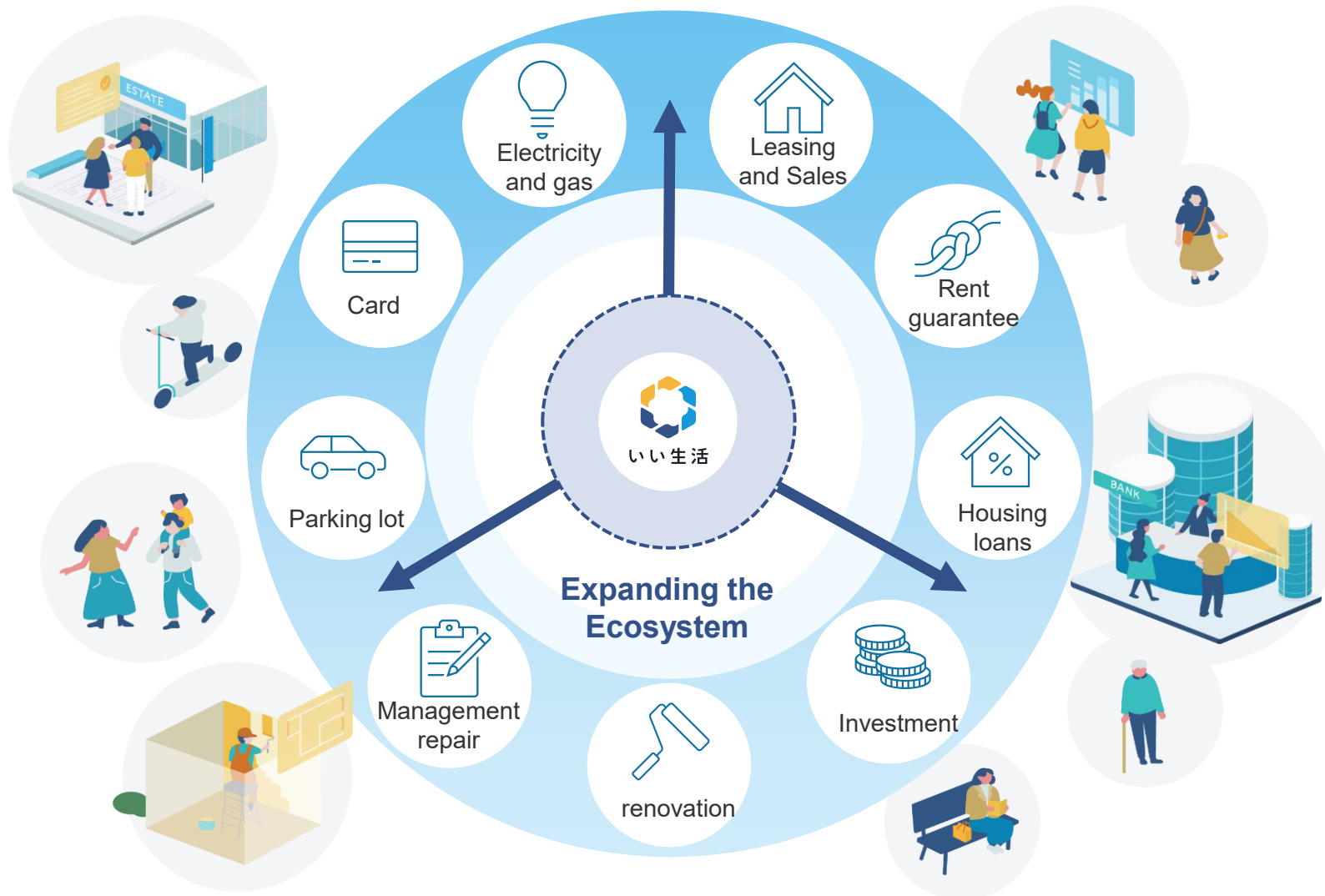


## Further promotion of multi-products in the real estate tech area

- Our SaaS covers all business areas, **real-time data collaboration** between tools without human intervention
- **Optimize the user's entire business** by integrating with a wide variety of third-party systems.
- Expanded new features for **wider DX of operations**

# Into a Platform that Gathers All Real Estate Related Data

DXing the market to create platforms and marketplaces to expand the ecosystem

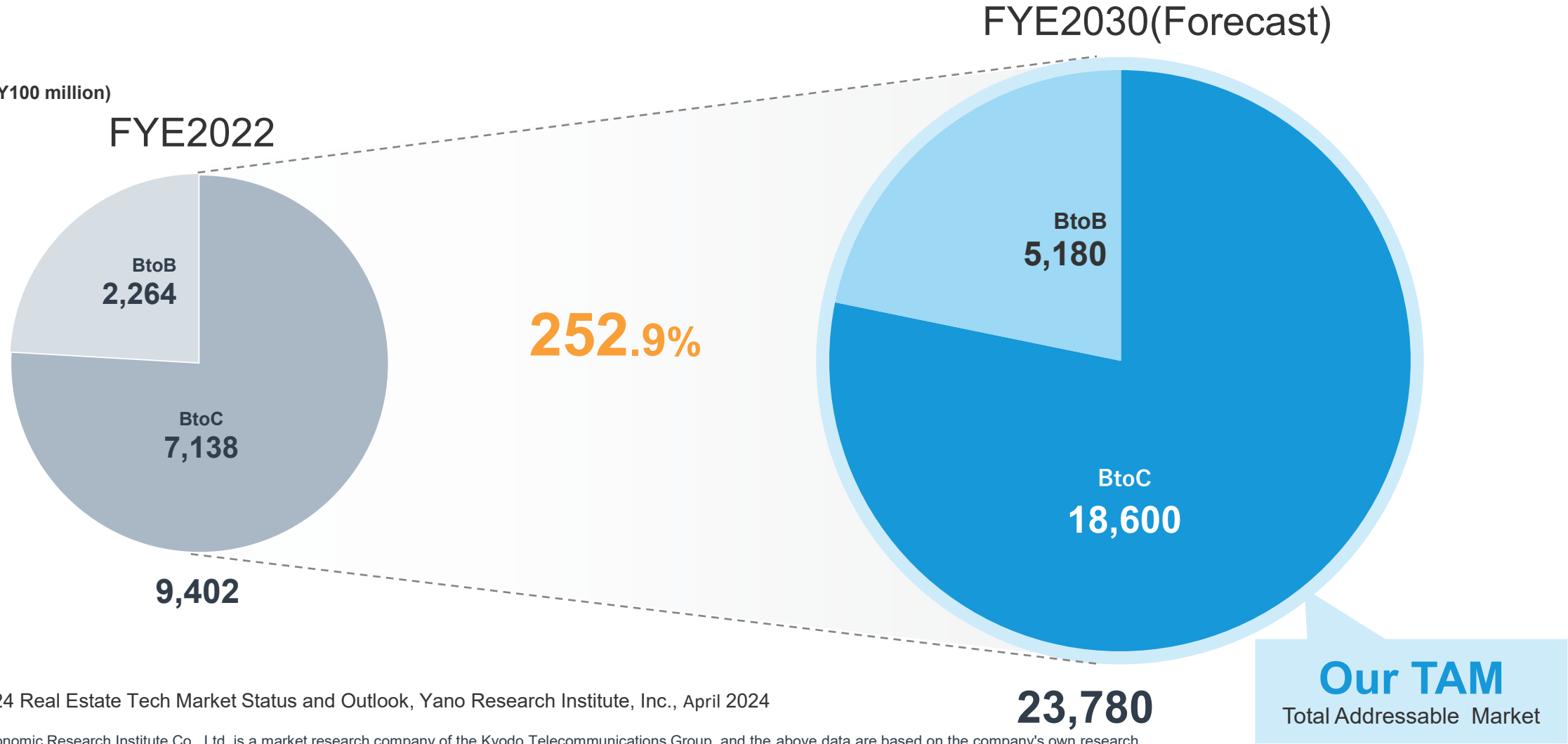


- **A platform** that gathers all kinds of data related to real estate using SaaS as a mediator
- **A marketplace** where a variety of transactions are actively developed based on a wealth of data
- Expanding **the ecosystem** in the proximity area through value creation brought about by the DX-ization of the real estate market



# Real Estate Tech Market Continues to Grow

(Unit: JPY100 million)



Source: 2024 Real Estate Tech Market Status and Outlook, Yano Research Institute, Inc., April 2024

Note: Yano Economic Research Institute Co., Ltd. is a market research company of the Kyodo Telecommunications Group, and the above data are based on the company's own research.

Note: Operator Sales Basis

- The areas of BtoC for consumers are "media such as property search," "matching services," "design and construction services," "crowdfunding (real estate type)," and "property utilization (sharing brokerage)."
- Business-to-business services include real estate information services, real estate brokerage and management support and pricing systems, support services using VR (virtual reality) and AR (extended reality) technologies, and IoT (cloud-based surveillance cameras and image analysis).



# Achieve Growth through Market Expansion as a Major Player in the Real Estate Tech Market

## Target Indicators

- **5,000** client companies
- Average customer unit price (monthly amount/corporation) **100,000yen**

- Real estate: Number of business establishments in Japan (FYE2021) : 315,666
- Average office unit price: approximately 40,000 yen

## Market Size of Real Estate Tech as a whole (FYE2030 Forecast)

Source: 2024 Real Estate Tech Market Status and Outlook, Yano Research Institute, Inc., April 2024

**SOM (Note 1)**  
Approximately  
6 billion  
Yen/Fiscal Year

**To increase market share**  
On-premises scratch, etc.  
Replacement of the system

**SAM (Note 2)**  
Approximately  
126.2 billion  
Yen/Fiscal Year

Through entry into new fields  
**Target market expansion**  
Financial and credit fields,  
Data business domain, etc.

**TAM (Note 3)**  
Approximately  
2.3 trillion  
Yen/Fiscal Year

\*1 Serviceable Obtainable Market (SOM): the actual market size that may actually be acquired in a market that is a direct target of a service.

\*2 Serviceable Available Market (SAM) is the largest market theoretically able to capture in a market that is a direct target of a service.

\*3 Total Addressable Market (TAM): The potential total market size, including the market for alternative services that meet the same customer needs, even if not directly targeted for a service.

\*4 The number of domestic business establishments in the real estate industry is the sum of "Real estate transaction business" and "Real estate leasing and management business." Source: "2021 Economic Census", Ministry of Internal Affairs and Communications, Ministry of Economy, Trade and Industry)

\*5 The market size (SOM/SAM/TAM) is calculated by adding our own estimates based on statistical and public data, and does not guarantee scientific accuracy.

Reference

# 1 Our Branding



不動産市場に、テクノロジーを

# いい生活

## Mission

**Create many "good life"  
for others with technology  
and heart.**

## Vision

**Create society where  
comfortable life circulates.**

## Statement

More kindness.

A life in harmony with life, snuggling up to the other person's heart and perspective.

More clarity.

A life that allows people to choose their own lifestyle comfortably without hesitation.

More diversity.

A life that is in tune with the times, with people, and with a variety of values.

We have been contributing to the optimization of the real estate market from early on,

and have accumulated a wealth of data and trust.

To create a new standard together with our customers.

What only technology can do, what only people can do.

We want to build more and more "tools" to help people's lives, "places" where people can exchange data with peace of mind, and "experiences" where friendly communication can spread.

When life changes, when life continues.

At every point of contact,

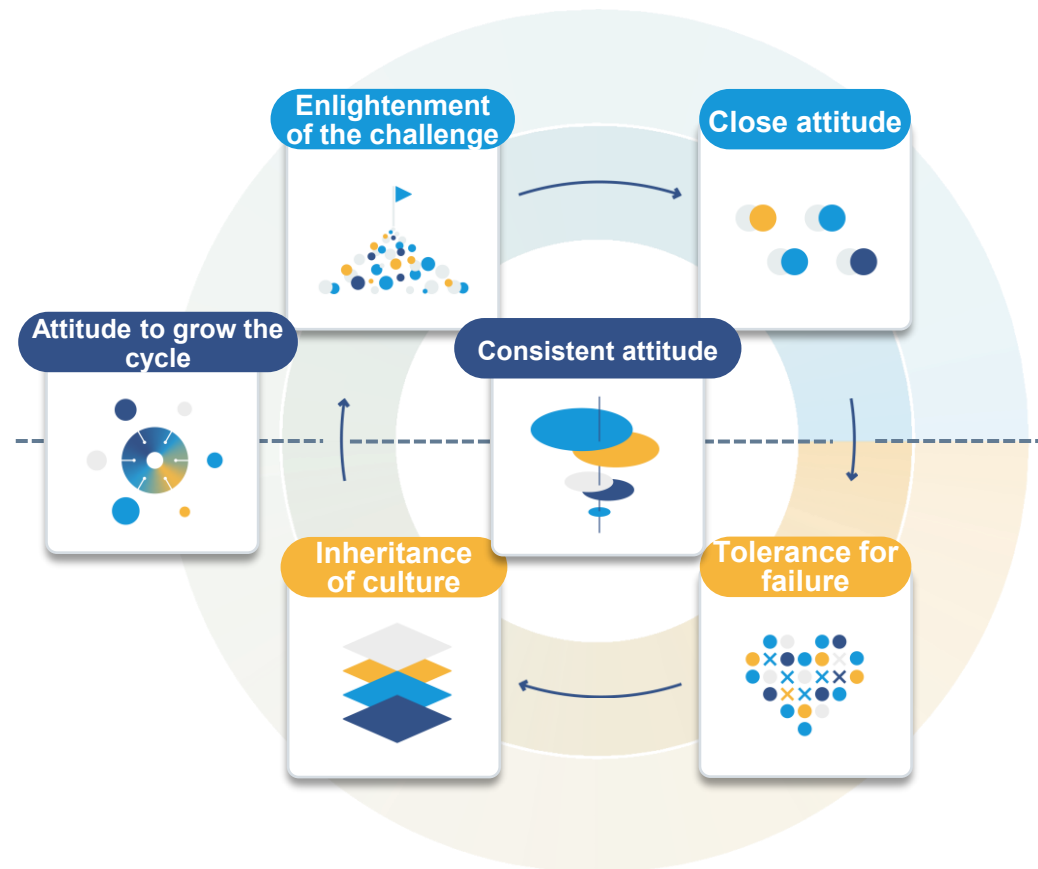
we want to provide rich and clear choices, and to connect people and their good lives by seamlessly linking data.

Create a social system in which a comfortable life circulates.

That is our mission.

# Unique Values That Support Our Growth

## Business (External)



## Organization (Internal)

### Enlightenment of the challenge

#### Keep setting a new standard.

Always question the "norm," learn and unlearn, and formalize the path we have taken.

Be curious, enjoy exploring the unexplored as pioneers, introduce and expand new insights into our organization.

### Close attitude

#### Advance forward with perspective just right.

Think about innovations and improvements that will move the world forward by one step.

Not in the future, not so far, nor today, but from the distance of "TOMORROW".

Light the way forward proactively, not leaving anyone behind, and not stagnating.

### Consistent attitude

#### Be gentle and kind, but with firm determination in heart.

Kindness = "friendly" and ease = "comfortable", but it is not a Yes-man.

We will be a dependable presence through clear communication and a system with a "principle".

### Attitude to grow the cycle

#### Generate a chemical bond by various talents.

Send out your own WILL and involve colleagues and partners who can fill in your lacking abilities.

When the DNA of specialist's fuse beyond differences in areas and ideas, new "chemical reactions" will be born.

### Inheritance of culture

#### Make our history by accumulating trust from others.

The past leads to today, and today leads to the future.

Accumulating trust with our customers step by step, becomes the foundation of "US" and our history.

### Tolerance for failure

#### Love challenges and failures we meet altogether.

Let's welcome the trials and errors with great love, for new challengers and that followers.

Whether it is a small challenge or a big failure, let us accumulate them while supporting each other.

# Product Branding



This is the structure of each service that embodies e-Seikatsu's mission.

It consists of a central service line-up for all areas and a leasing, leasing, management, and trading service specializing in each area.

Each service is not interrupted by its domain or business, but it connects all real estate-related operations and circulates lifestyle and data.

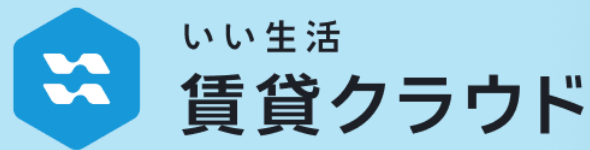
Reference

## 2 Our Products

# e-Seikatsu Rental Brokerage Cloud

**[Sales Support]** Customer management SaaS optimized for real estate rental brokerage. Support for the digitization of the real estate business

**[Properties Advertising]** Digital and efficient rental and intermediary real estate companies



Sales Support / Property Advertising



## [Sales Support]

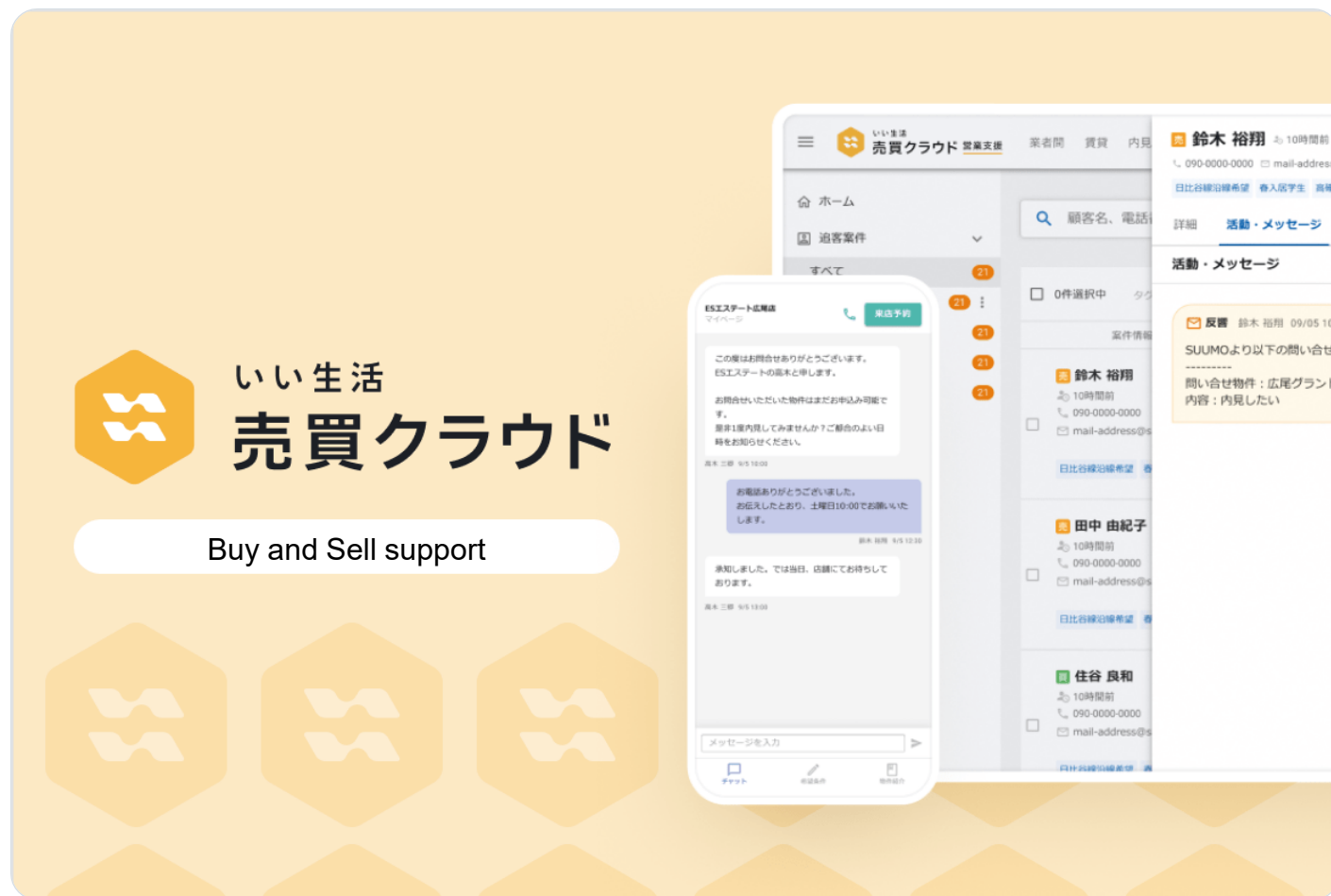
- Supports smartphones, tablets, and other devices, and manages a wide range of interactions such as LINE and web chat on a single screen
- Real-time linkage with e-Seikatsu database, and smooth transition to electronic applications and contracts
- Equipped with hot lead function that visualizes highly likely customers

## [Properties Advertising]

- Support for multi-device devices such as smartphones and tablets
- Support the business of a rental real estate agency that operates on the web with AI input support and assist functions.

# e-Seikatsu Sales Brokerage Cloud

SaaS customer management optimized for real estate sales brokerage. Support for digitization of real estate sales



- Maximize opportunities to interact with management customers on a single screen for various types of communication, such as LINE and Web chat, for smartphones, tablets, and other devices.
- Complete My Page for Customers. Supporting sales activities by automatically responding to customer feedback and introducing new properties
- Corresponding to key operations such as sales assessment, explanations of important matters, sales contracts, and preparation of transaction ledgers
- Real-time linkage with e-Seikatsu database, and smooth transition to electronic applications and contracts
- Equipped with hot lead function that visualizes highly likely customers



# e-Seikatsu Rental Management Cloud

SaaS for rental management companies covering management contracts with owners, rent management, income and expenditure reporting, and accounting linkages



いい生活  
賃貸管理クラウド

Rental Management



- Centralized management of all information relating to real estate leasing management
- Can share information in multiple stores by taking advantage of SaaS's advantages
  - ✓ Explanation of important matters for owners
  - ✓ Management consignment contract and lease contract management
  - ✓ Rent management, income and expenditure reports, and preparation of periodic reports
- Achieving greater operational efficiency and DX by combining and collaborating with other services, such as Web tenant applications

## e-Seikatsu Website

SaaS for creating your own website and web media optimized exclusively for real estate companies.

It is also linked to our property database product, enabling a variety of search options and property introductions.



いい生活  
ウェブサイト

Digital marketing



- It is possible to produce a company's website optimized for introducing real estate in a fully responsive manner, to support the digital marketing of real estate firms
- It is possible to produce a practical company's website with plentiful templates and simple operation, change its designs, and update its contents in house

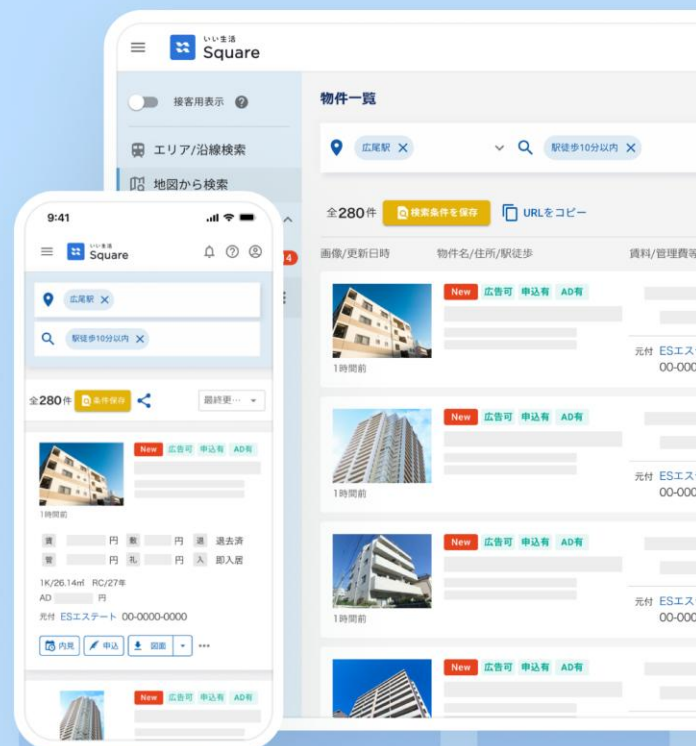
# e-Seikatsu Square

**[e-Seikatsu Square]** An inter-dealer property information distribution platform that connects rental management companies and rental brokerage firms with ready-to-introduce property information

**[Reserving a viewing/Web application]** Digitization of the rental application process with automatic linkage between consumers, rental agencies/rental management companies, and rent guarantee companies



Search of property / Internal reception  
/ Web application



## [e-Seikatsu Square]

- Direct real-time linkage of information from SaaS used by each management company
- Information on properties with abundant images and abundant contents
- Free accounts for rental brokerage firms

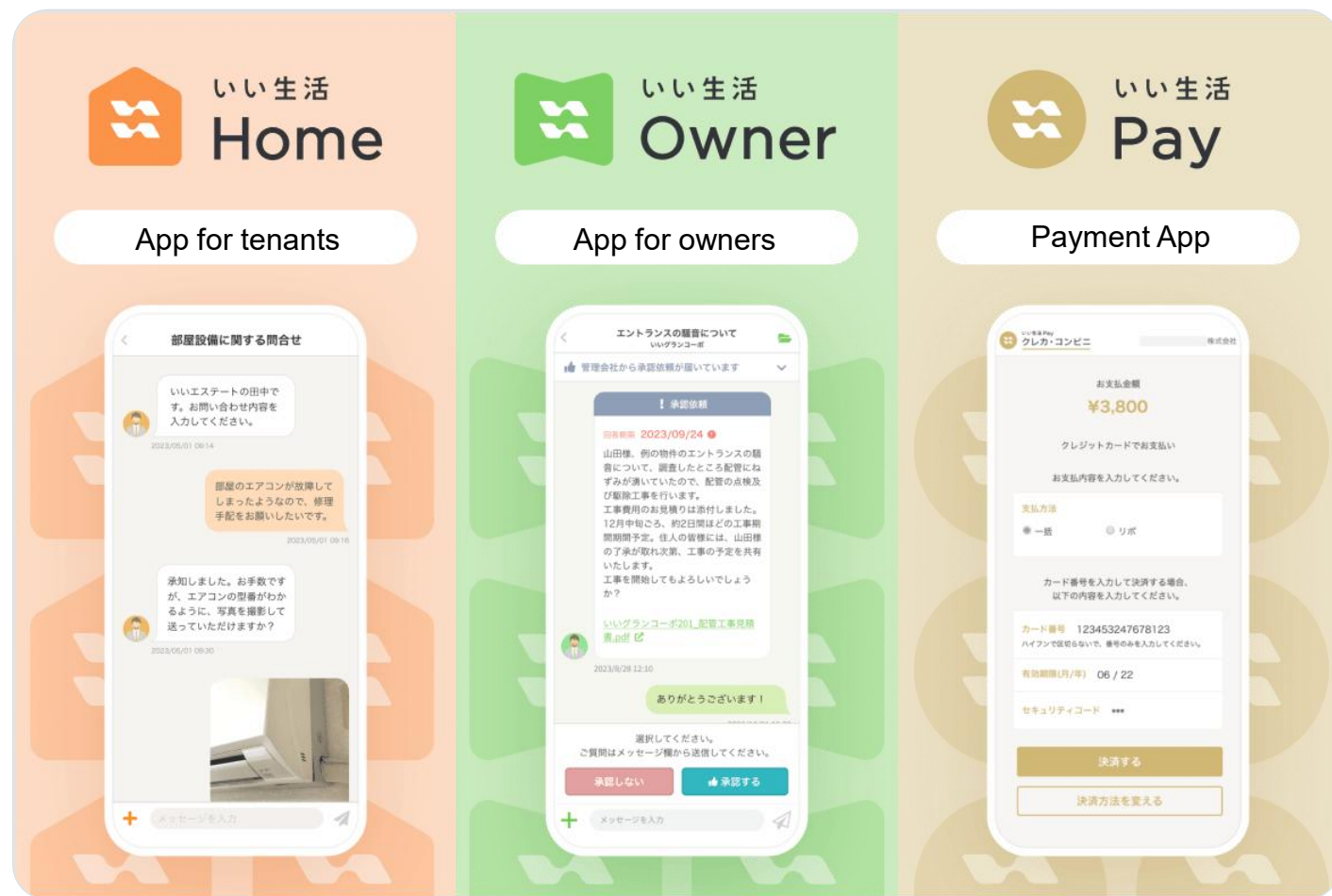
## [Reserving a viewing/Web application]

- Available 24 hours a day, 365 days a year for automation of application and acceptance between brokerage company and management company
- Applications can be submitted from a mobile phone, and applications are accepted and screened paperless.
- To collaborate with rent guarantee companies

## [e-Seikatsu Square]

Number of registered corporations  
**over 25,000 companies**

SaaS for property management companies to centrally manage and digitize their services and communications to tenants (e-Seikatsu Home) and reporting and communication to owners (e-Seikatsu Owners).



A communication application that replaces phone calls, mailings, and bulletin boards for property management companies, tenants, and owners

- The App for owners can send income and expenditure reports and send a repair estimate, etc.
- In App for tenants, equipment status can be communicated using photographs and videos, and payments and applications for withdrawal can also be made
- The Payment App provides a payment function that can be completed on a smartphone.

Valid occupant ID:

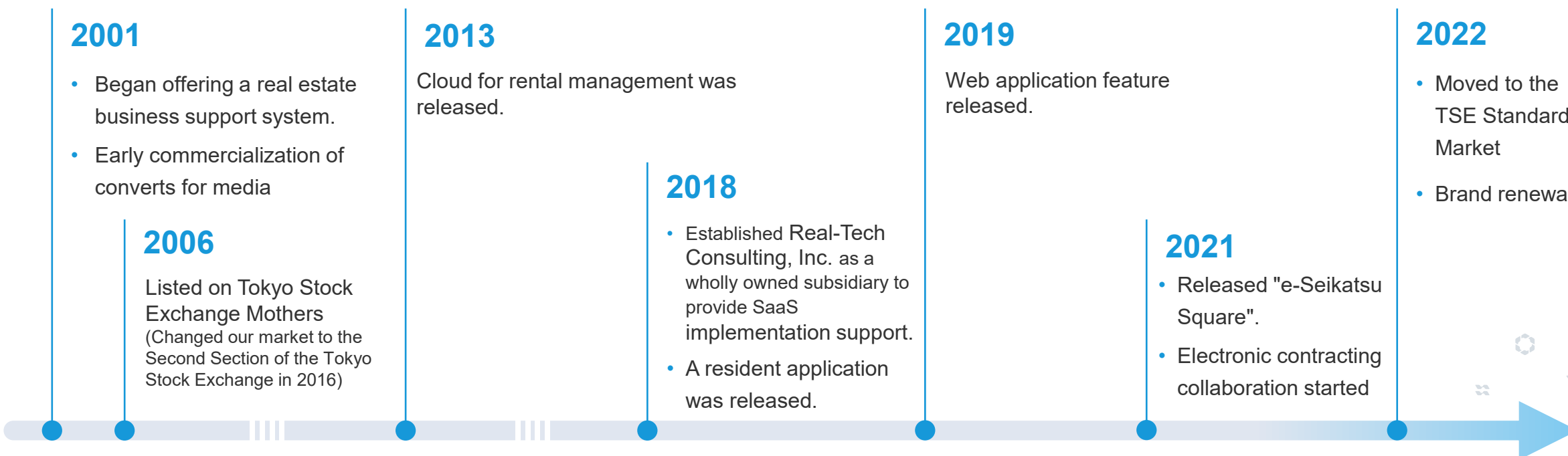
More than **210,000**

Reference

# ③ Company Profile

# Our History

20 years since the dawn of the Internet, with the growth of the market



- Windows XP launched (2001)
- Listed on Google (2004)
- YouTube established (2005)
- Amazon Web Services started (2006)
- Twitter started (2006)
- The term "cloud computing" emerged (2006)
- The first iPhone is released (2007)
- **Lehman Shock (2008)**
- Android smartphone launched (2008)
- Microsoft Azure launched (2010)
- **The Great East Japan Earthquake (2011)**
- Government Adopts Cloud-by-Default Principle (2018)
- **First report on COVID-19 (2019)**
- 5G service launched in Japan(2020)
- Digital reform law passed (2021)
- Tokyo 2020 Olympics (2021)
- Windows 11 Published. (2021)
- Starlink Started (2022)



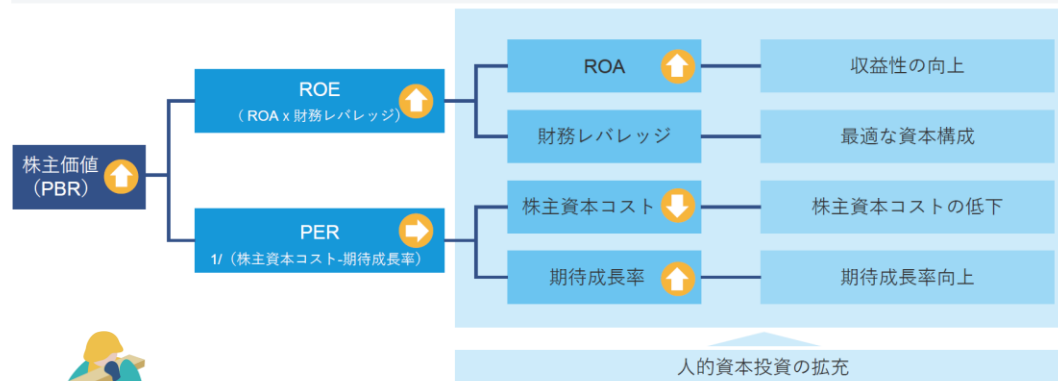
# Measures to Realize Management that Takes into Account Capital Costs and Stock Prices

We disclose information regarding capital costs and return on capital with the aim of achieving sustainable growth and increasing our medium- to long-term corporate value.

## ✓ Future action plans for improvement

### 資本コストや株価を意識した経営の実現に向けた取組みの全体像

- 無形資産（ソフトウェア）の価値向上を図りながら、SaaSサブスクリプションの売上を伸ばすことで2026年3月期は黒字化、ROAを向上させROE・PBRの向上を目指す
- 丁寧なIRで株主資本コストを下げ、成長戦略の発信強化で市場の期待成長率向上、PERを維持する
- 人的資本など非財務資本への投資を通じ、ROE・PERの各要素に働きかける



## ✓ Analysis and evaluation

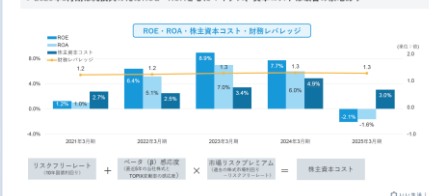
### 市場からの評価に対する現状認識

- 2025年3月期は黒字化となるも、PBR（＝ROE×PER）は一定水準を維持
- PERもマイナスとなったが、継続的な売上成長により将来への期待値の維持はできている



### 資本コストと資本収益性に対する現状認識

- 2025年3月期は純損失のためROE・ROAともにマイナス。資本コストは改善の余地あり



### 経営成績及びキャッシュフロー等の推移

- 2025年3月期は先行投資により純損失
- 売上高は増収基調、EBITDAは安定的に創出、マルチプロダクトへの投資は継続



You can download the full version from the following URL:

[https://www.e-seikatsu.info/aboutUs/pdf/cost\\_of\\_capital\\_analysis.pdf](https://www.e-seikatsu.info/aboutUs/pdf/cost_of_capital_analysis.pdf)



# Basic Policy on Expansion of Human Capital

We aim for a win-win relationship between society and the company, and a win-win relationship between the company and its employees.

## Basic Policy on Expansion of Human Capital

The values that we cherish and the way we should be as individuals are summarized in six values (guidelines for action).



Measures to realize the policy

**Pursuit of spontaneous value creation**

**A series of active dialogues**

in the process of setting goals and helping people achieve them

**Pursuing wellbeing**

while manifesting the value of each individual

**Respect for Humanity**

**Talent Acquisition**

The company's purpose/  
the crystallization of the  
future that we should  
aim for as the company

**Mission /  
Vision**

**Value**

**Basic Policy for  
Internal  
Environmental  
Improvement**



# Access to the Research Analyst Report

July 2025  
Updated



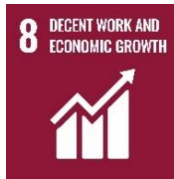






This report will help you  
gain a comprehensive  
understanding of  
our business



The full corporate research report (Japanese only) by FISCO Ltd. can be downloaded at the following URL;  
<https://www.fisco.co.jp/wordpress/wp-content/uploads/FISCO/e-seikatsu20250717.pdf>

# Sustainability : Our Action

We contribute to solving various social issues through our business. Our materiality is as follows.

Materiality of e-Seikatsu	Related goals
<b>Creating of personnel who would trigger changes</b> <ul style="list-style-type: none"> <li>• Creation of advanced IT personnel</li> <li>• Promotion of new workstyles</li> <li>• To provide a wide range of personnel with opportunities to flourish</li> </ul>	  
<b>Offering innovative, high-quality services that would bring added value to society</b> <ul style="list-style-type: none"> <li>• Creation of services with high added social value</li> <li>• Continuous improvement in quality</li> <li>• Emphasis on information security</li> </ul>	 
<b>Improving the residential environment through business</b> <ul style="list-style-type: none"> <li>• Formation of the appropriate real estate market by adopting IT</li> <li>• To secure the appropriate accessibility to the market for all people by rationalizing the market</li> <li>• To contribute to the development of the real estate market as a base for supporting people and society in cooperation with stakeholders</li> </ul>	
<b>Building an environmentally-friendly, affluent, sustainable society with IT and DX</b> <ul style="list-style-type: none"> <li>• To execute business operations with low environmental burdens</li> <li>• To contribute to the online market and the environmentally-friendly real estate industry in cooperation with stakeholders</li> <li>• To contribute to the sound development of local communities in cooperation with stakeholders throughout Japan</li> </ul>	  

\*“SDGs” stands for Sustainable Development Goals. International goals for realizing a sustainable, better world by 2030, adopted at the UN Summit in Sep. 2015. Composed of 17 goals and 169 targets.

# Sustainability : Acquired Certification

e-Seikatsu has obtained various certifications to ensure the sustainable provision of reliable and secure services.

## Health & Productivity Management Outstanding Organizations 2025

(Large Enterprise Category)

The company was certified as a "Health & Productivity Management Outstanding Organizations 2025 (Large Enterprise Category)" by the Ministry of Economy, Trade and Industry, the Ministry of Health, Labour and Welfare, and the Nippon Kenko Kaigi. (We are certified for the fifth year in a row.)



## DX Certified Business Operators

We obtained certification under the DX certification system established by the Ministry of Economy, Trade and Industry.



## Partnership Construction Declaration

We endorse the Declaration on the Establishment of Partnerships issued by the Small and Medium Enterprise Agency.



## ISMS and ITSMS

- ISMS (ISO27001) International Standard for Information Security.
- International standard for ISMS (ISO 27017) cloud security.
- ITSMS (ISO 20000) International standard for IT service management.



## Security of cloud services Information Disclosure Certification System for Reliability

"ES e-Bukken One" has obtained certification under the "Information Disclosure Certification System for the Safety and Reliability of Cloud Services" as a cloud service for which information is appropriately disclosed based on guidelines published by the Ministry of Internal Affairs and Communications.



0183-1412

\* Health & Productivity Management Outstanding Organizations : The award system to honor Corporations such as large enterprises and SMEs that implement particularly good health management based on initiatives tailored to local health issues and health promotion initiatives promoted by the Nippon Kenko Kaigi.

\* DX Certified Business Operators : Based on the Act on Promotion of Information Processing, DX-certified businesses have already established visions, strategies, and systems to implement DX (DX-Ready). A system approved by the Minister of Economy, Trade and Industry.

\* Partnership Declaration : Enterprises of all sizes and sizes in the position of "orderer" declare "coexistence and co-prosperity of the entire supply chain and new partnerships (inter-enterprise partnerships, IT implementations support, matching specialists and green procurement, etc.,)" and "compliance with promotion standards", regardless of the size of the enterprise..

# Company Profile

Established :	January 21, 2000			
Paid-in Capital :	628,411,540 yen (As of the end of September 2025)			
Listing :	Tokyo Stock Exchange Standard Market (Code: 3796)			
Banks :	Resona Bank, Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd., The Chiba Bank, Ltd., Sumitomo Mitsui Trust Bank, Ltd., Mitsubishi UFJ Trust and Banking Corporation			
# of Employees :	231 (As of the end of September 2025)			
Governance System :	Company with Audit Committee			
Officers :	Chairman	Kiyotaka Nakamura	Outside Director (Independent Director), Audit and Supervisory Committee Member	Haruo Narimoto
	President, Representative Director & CEO	Zenichi Maeno	Outside Director (Independent Director), Audit and Supervisory Committee Member	Koichiro Ito
	Representative Director & CFO	Hiroyuki Shiokawa	Outside Director (Independent Director), Audit and Supervisory Committee Member	Daisuke Kamimura
	Representative Director & COO	Hiroyoshi Kitazawa		
	Managing Director, CTO	Akira Matsuzaki		
Audit Corporation :	Moore Mirai & Co.			
Offices :	Headquarters 〒106-0047	2-32, Minamiazabu 5-chome, Minato-ku, Tokyo		
	Osaka office 〒530-0011	4-20, Ofukacho, Kita-ku, Osaka-shi, Osaka		
	Fukuoka office 〒812-0011	25-21, Hakataeki Mae 3-chome, Hakata-ku, Fukuoka-shi, Fukuoka		
	Nagoya office 〒450-6419	28-12, Meieki 3-chome, Nakamura-ku, Nagoya-shi, Aichi		

# Disclaimer

- This document has been translated from Japanese original for reference purposes only. Some sentences have been machine translated. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.
- The material and information provided through this presentation are intended for helping you understand our group's management policy and financial information, and not for encouraging you to purchase or sell the shares of our company for investment.
- We are careful when handling information mentioned herein, but we will not guarantee its accuracy, recency, usefulness, or the like. If any information mentioned herein includes an error, data falsified by a third party or the like, our company will not assume any responsibility for damage caused by said matter.
- The information mentioned herein includes our current plans, strategies, and outlooks. They are based on the analysis of currently available information and the judgment of employers, including potential risks and uncertainties. The forecast may be different from actual results, due to the changes in the business environment, etc. The prospects will not be revised or updated according to the facts after the date of announcement, etc.



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