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February 12, 2026

(Delayed) Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Japanese GAAP)

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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 Nine months ended December 31, 2025 (April 1, 2025 to December 31, 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	%
Nine months ended										
December 31, 2025	2,338	5.2	519	51.5	104	-	110	-	67	-
December 31, 2024	2,223	8.4	343	△26.8	△54	-	△42	-	△36	-

Note: Comprehensive Income For the Nine months ended December 31, 2025 67Millions of yen (- %)

For the Nine months ended December 31, 2024 △36Millions 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
Nine months ended	Yen	Yen
December 31, 2025	9.76	-
December 31, 2024	△5.26	-

(2) Consolidated Financial Position

	Total assets	Net Assets	Equity-to-asset ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	2,530	1,905	75.3	276.10
As of March 31, 2025	2,349	1,872	79.7	271.35

Reference: Equity As of December 31, 2025 1,905 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
	Yen	Yen	Yen	Yen	Yen
Fiscal Year Ended March 31, 2025	-	0.00	-	5.00	5.00
Fiscal Year Ended March 31, 2026	-	0.00	-		
Forecast for Fiscal Year Ended March 31, 2026		0.00	-	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	3,200	5.7	170	-	176	-	113	-	16.40

Reference: EBITDA 733 Millions of yen (YoY 46.5%)

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: Yes.

Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly 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 December 31,2025	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 December 31,2025	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)	Nine months ended December 31,2025	6,901,377 Shares	Nine months ended December 31,2024	6,901,380 Shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Supplementary materials on quarterly financial results will be disclosed by TDnet on February 12, 2026, and will be posted on our website on the same day

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1. Overview of Financial Results

5.2% Revenue Growth Driven by Strong Subscriptions; Return to Profitability Achieved via Cost Optimization and AI-Enhanced Productivity; Full-Year Forecast Revised Upward

<Highlights of the third quarter results and recent topics for the fiscal year ending March 2026>

- Net sales were 2,338 million yen, up 5.2% year-on-year. Performance is progressing generally in line with the full-year forecast, driven by steady growth in subscription sales through upselling and cross-selling, as well as a continuously low churn rate.
- Operating profit turned positive, reaching 104 million yen (an increase of 159 million yen from the same period last year). The introduction of AI coding and the modernization of operations through AI have led to an optimized cost structure and improved productivity, effectively translating revenue growth into profit while containing total expenses.
- Ordinary profit was 110 million yen (an increase of 153 million yen year-on-year), exceeding the full-year forecast at the end of the third quarter. Based on the high progress rate in profits and a solid outlook for the fourth quarter, we have revised our full-year earnings forecast upward.
- EBITDA increased 51.5% year-on-year to 519 million yen. Operating cash flow expanded to 598 million yen, approximately 2.5 times the level of the same period last year. We continue a growth cycle by reinvesting the generated cash into the expansion of our vertical SaaS product lineup.

<About IR information (financial results and presentation materials)>

For financial results presentation materials for the third 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 Quarterly (April 1, 2025 to December 31, 2025), Net Sales was 2,338,645 thousand yen (a 5.2% increase YOY), EBITDA was 519,763 thousand yen (a 51.5% increase YOY), operating profit was 104,594 thousand yen (operating loss 54,544 thousand yen in the same period of the previous year), ordinary profit was 110,530 thousand yen (ordinary loss 42,614 thousand yen in the same period of the previous year), and the profit attributable to owners of parent was 67,331 thousand yen (the loss attributable to owners of parent 36,284 thousand yen in the same period of the previous year).

Summary of Consolidated Results	Nine months ended December 31, 2024	Nine months ended December 31, 2025	Year-on-year change	
	(thousand yen)	(thousand yen)	Difference (thousand yen)	Rate of change (%)
Net sales	2,223,047	2,338,645	115,597	5.2
EBITDA	343,112	519,763	176,651	51.5
Operating profit	△54,544	104,594	159,139	—
Ordinary profit	△42,614	110,530	153,144	—
Profit attributable to owners of parent	△36,284	67,331	103,616	—

With the aim of realizing our mission of "Create many 'good life' for others with technology and heart.", our Group has established a vision of "Create society where comfortable life circulates.". Centered on providing SaaS (a cloud service with a recurring subscription model) that solves various issues in the real estate market, we are engaged in a business that strongly supports the digital transformation (DX) of the real estate market by transforming business processes through the use of the latest AI technology and digital tools.

For the third quarter of fiscal 2025 ended December 31, 2025, sales were 2,338,645 thousand yen (up 5.2% YOY).

Subscription sales, our core business, remained steady at 2,010,226 thousand yen (up 6.2% YoY), driving our overall growth. The number of customers maintained a steady increase to 1,575 companies (compared to 1,563 companies in the same month of the previous year), while the average monthly revenue per user (ARPU) rose to approximately 147,100 yen (up 7.4% YoY). This was due to the smooth progress of providing additional services to existing customers (cross-selling and up-selling), as well as the continued acquisition of high-unit-price new customers who utilize our services on a large scale from the early stages of implementation.

In particular, the churn rate reached an extremely low level of -0.06% (negative churn). This demonstrates the realization of a growth model that not only retains existing customers but also accelerates revenue expansion within our customer base.

Solution sales were 328,419 thousand yen (down 0.3% YoY), maintaining a level generally in line with the same period last year, as data modernization and other SaaS implementation support projects progressed steadily.

*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	Nine months ended December 31, 2024		Nine months ended December 31, 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)	1,893,619	85.2	2,010,226	86.0	116,606	6.2
Solution (Note 2)	329,427	14.8	328,419	14.0	△1,008	△0.3
Total	2,223,047	100.0	2,338,645	100.0	115,597	5.2

(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.

In terms of profitability, throughout the first nine months of the current fiscal year, we focused on improving productivity through the use of AI and the modernization of business processes.

Regarding the cost of sales, although depreciation expenses increased following product investments made in the previous period, outsourcing expenses decreased significantly due to the promotion of in-house development and a review of external subcontracting. Within the development process, we worked on fundamentally strengthening our engineering organization, centered on (1) flexible team composition (transitioning to small teams), (2) enhancement of continuous delivery, and (3) strengthening of product management to achieve overall optimization and investment efficiency. Furthermore, by standardizing data modernization tasks within our Solution sales segment, we have promoted a transition to an operational structure that prioritizes productivity, gradually reducing reliance on manpower even as our business expands. As a result of these efficiencies gained through technology utilization and operational modernization, we have optimized our workforce composition, leading to a reduction in personnel and recruitment-related expenses. Consequently, cost of sales was 979,049 thousand yen (down 7.0% YOY).

Selling, general and administrative expenses were 1,255,001 thousand yen (up 2.4% YOY). This was the result of prioritizing the training and integration of new graduates who joined at the beginning of the fiscal year, while continuing marketing investments aimed at future growth.

As a result of the above, EBITDA was 519,763 thousand yen (up 51.5% YOY), and operating profit was 104,594 thousand yen (compared to an operating loss of 54,544 thousand yen in the same period of the previous year), achieving a significant return to profitability.

In addition, forward exchange contracts are used to reduce foreign exchange risks associated with transactions denominated in U.S. dollars, and the yen depreciation in the third quarter resulted in foreign exchange gain related to these contracts as non-operating income. As a result, ordinary profit was 110,530 thousand yen (compared to an ordinary loss of 42,614 thousand yen in the same period of the previous 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 third quarter were 2,530,398 thousand yen, an increase of 180,827 thousand yen from the end of the previous consolidated fiscal year.

The Current Assets balance was 734,639 thousand yen, an increase of 140,159 thousand yen from the end of the previous consolidated fiscal year. This is attributable to an increase in cash and deposits of 260,614 thousand yen, among other factors.

The balance of Non-Current Assets increased by 40,668 thousand yen from the end of the previous consolidated fiscal year to 1,795,759 thousand yen. The main factors behind this increase were an increase of 55,209 thousand yen in software, among other factors.

② Liabilities

Total liabilities at the end of the third quarter were 624,911 thousand yen, an increase of 148,002 thousand yen from the end of the previous consolidated fiscal year.

The balance of current liabilities was 519,465 thousand yen, an increase of 45,336 thousand yen from the end of the previous consolidated fiscal year. The main factors behind the increase were an increase of 68,640 thousand yen in short-term borrowings to maintain liquidity on hand, and an increase of 28,059 thousand yen in accounts payable - other, among other factors. The main factors behind the decrease were a decrease of 50,640 thousand yen in provision for bonuses, a decrease of 37,419 thousand yen in Advances received, among other factors.

The balance of long-term liabilities was 105,446 thousand yen, a increase of 102,666 thousand yen from the end of the previous consolidated fiscal year. The main factors behind the increase were a increase of 102,760 thousand yen in long-term borrowings to maintain liquidity, among other factors.

③ Net assets

The balance of net assets at the end of the third quarter was 1,905,486 thousand yen, an increase of 32,824 thousand yen from the end of the previous consolidated fiscal year. This were an increase of 67,331 thousand yen due to the recording of profit attributable to owners of parent, and attributable to an increase in retained earnings of 34,506 thousand yen due to the implementation of dividends, among other factors.

④ Cash Flow

The balance of cash and cash equivalents as of the end of the third quarter of the current consolidated fiscal year was 606,164 thousand yen, an increase of 260,614 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 598,938 thousand yen (236,250 thousand yen in the same period of the previous year). The main sources of income are depreciation of 415,169 thousand yen and Profit (loss) before income taxes of 110,601 thousand yen, among other factors.

The main expenditure factors were a decrease in provision for bonuses of 50,640 thousand yen, decrease in advances received of 37,419 thousand yen, among other factors.

(Cash flows from investing activities)

Net cash used in investing activities were 477,410 thousand yen, (520,778 thousand yen in the same period of the previous year). The expenditure was 463,143 thousand yen for acquisitions of intangible Non-Current Assets relating to the new development and functional expansion of SaaS.

(Cash flows from financing activities)

Net cash used in financing activities were 137,245 thousand yen, (34,682 thousand yen in the same period of the previous 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 and repayments of long-term borrowings of 28,600 thousand yen.

(3) Outlook

Based on recent performance trends, we have revised consolidated forecast for the fiscal year ending March 31, 2026 published on May 15, 2025. The revisions are as follows.

	Net Sales	Operating Profit	Ordinary Profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Previous forecast(A)	3,196	107	106	72	10.57
Revised forecast(B)	3,200	170	176	113	16.40
Change(B-A)	4	63	69	40	
Percentage change(%)	0.1	59.3	64.8	55.1	
(Ref.)Previous results(Period ending March 2025)	3,028	△37	△42	△39	△5.73

(Ref.) EBITDA FY2026 Previous forecast: 681 million yen Revised forecast: 733 million yen (7.6 %)

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

As described in the "Overview of Operating Results for the Quarter," while net sales have progressed generally in line with expectations, operating profit, ordinary profit, and profit attributable to owners of parent are expected to exceed the previous forecasts.

Regarding the cost of sales, we have worked on fundamental strengthening to realize an "autonomous engineering organization" based on the principle of "proactively gathering customer issues and resolving them with craftsmanship." This is centered on real-based communication that shares even the customer's "vibe" and "nuances," as well as the transition to smaller development teams with expanded discretion.

In parallel, to build a system that accelerates revenue growth by deeply analyzing customer issues, appropriately identifying latent needs, and swiftly implementing functional updates and updates, we have implemented the full-scale introduction of AI coding, formulated and introduced new KPIs to measure development productivity, and strengthened the management system regarding the prioritization and allocation of development investment.

Furthermore, we have standardized data modernization tasks, which constitute solution sales. Even in labor-intensive processes, we have gradually reduced reliance on manpower associated with business expansion and promoted a transition to an operational structure that prioritizes productivity.

As a result of these efficiencies gained through the utilization of technology and operational modernization, we have optimized our personnel composition, leading to a reduction in personnel and recruitment-related expenses. Consequently, since operating profit, ordinary profit, and profit attributable to owners of parent are expected to exceed forecasts and the fluctuation from the previous forecasts is expected to be 30% or more, we have revised the earnings forecast.

As a vertical SaaS provider specializing in the real estate domain, we have been promoting a "multi-

product strategy" that comprehensively supports all processes of the real estate business, from rental management and brokerage to sales and property information distribution. Beyond simply providing functions, we contribute to the digital transformation (DX) of our customers' entire business operations by providing a complex suite of products optimized for each business phase.

We believe that this revision of the earnings forecast demonstrates our steady progress in transitioning toward a highly scalable business structure that suppresses cost increases associated with business expansion by promoting process standardization and labor-saving through the use of technology, while continuing such strategic business development.

We will continue to leverage this efficient operational foundation to strive for further acceleration of growth from the next fiscal year onward and to develop our business toward the realization of our mission and vision.

2. Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	345,549	606,164
Notes and accounts receivable - trade, and contract assets	115,715	63,950
Work in process	30,815	14,150
Prepaid expenses	82,882	60,711
Forward exchange contracts	693	5,141
Other	31,906	3,245
Allowance for doubtful accounts	△13,082	△18,726
Total current assets	594,479	734,639
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings	67,029	67,029
Accumulated depreciation	△44,163	△47,037
Facilities attached to buildings, net	22,866	19,992
Tools, furniture and fixtures	179,252	159,544
Accumulated depreciation	△146,976	△131,178
Tools, furniture and fixtures, net	32,275	28,366
Total property, plant and equipment	55,142	48,358
Intangible assets		
Trademark right	933	846
Software	1,346,699	1,401,908
Software in progress	171,892	180,687
Total intangible assets	1,519,525	1,583,442
Investments and other assets		
Golf club membership	42,000	42,000
Leasehold and guarantee deposits	74,162	72,801
Long-term prepaid expenses	23,687	21,774
Deferred tax assets	40,573	27,382
Total investments and other assets	180,424	163,959
Total non-current assets	1,755,091	1,795,759
Total assets	2,349,571	2,530,398

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Short-term borrowings	-	68,640
Accounts payable - other	102,352	130,411
Income taxes payable	16,241	34,492
Advances received	229,650	192,230
Deposits received	15,372	23,686
Provision for bonuses	67,933	17,293
Other	42,579	52,710
Total current liabilities	474,129	519,465
Non-current liabilities		
Long-term borrowings	-	102,760
Guarantee Deposited	2,779	2,686
Total non-current liabilities	2,779	105,446
Total liabilities	476,908	624,911
Net assets		
Shareholders' equity		
Share capital	628,411	628,411
Capital surplus	718,179	718,179
Retained earnings	664,686	697,510
Treasury shares	△138,614	△138,614
Total shareholders' equity	1,872,662	1,905,486
Total net assets	1,872,662	1,905,486
Total liabilities and net assets	2,349,571	2,530,398

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income

(Quarterly Consolidated Statement of Income)

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	2,223,047	2,338,645
Cost of sales	1,052,417	979,049
Gross profit	1,170,630	1,359,596
Selling, general and administrative expenses	1,225,174	1,255,001
Operating profit (loss)	△54,544	104,594
Non-operating income		
Interest income	55	367
Foreign exchange gains	11,640	7,387
Miscellaneous income	102	320
Commission income	251	348
Gain on forfeiture of unclaimed dividends	332	335
Total non-operating income	12,382	8,759
Non-operating expenses		
Interest expenses	-	906
Commission expenses	452	452
Miscellaneous losses	-	1,466
Total non-operating expenses	452	2,824
Ordinary profit (loss)	△42,614	110,530
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	△44,191	110,601
Income taxes - current	4,493	30,080
Income taxes - deferred	△12,399	13,190
Total income taxes	△7,906	43,270
Profit (loss)	△36,284	67,331
Profit (loss) attributable to owners of parent	△36,284	67,331

(Quarterly Consolidated Statement of Comprehensive Income)

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit (loss)	△36,284	67,331
Comprehensive income	△36,284	67,331
Comprehensive income attributable to Comprehensive income attributable to owners of parent	△36,284	67,331

(3) Quarterly Consolidated Statement of Cash Flows

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Cash flows from operating activities		
Profit (loss) before income taxes	△44,191	110,601
Depreciation	397,657	415,169
Loss on retirement of non-current assets	1,577	—
Gain on sale of non-current assets	—	△71
Foreign exchange losses (gains)	△9,307	△6,290
Increase (decrease) in allowance for doubtful accounts	764	5,643
Increase (decrease) in provision for bonuses	△42,253	△50,640
Interest and dividend income	△55	△367
Interest expenses	-	906
Decrease (increase) in trade receivables	△4,739	51,764
Decrease (increase) in inventories	△9,125	16,664
Increase (decrease) in accounts payable - other	△1,259	33,694
Increase (decrease) in advances received	△6,508	△37,419
Increase (decrease) in accrued consumption taxes	4,543	10,873
Increase (decrease) in guarantee deposits received	△30	△93
Other, net	3,916	31,849
Subtotal	290,988	582,286
Interest and dividends received	55	367
Interest paid	-	△906
Income taxes paid	△54,793	△7,762
Income taxes refund	—	24,953
Net cash provided by (used in) operating activities	236,250	598,938
Cash flows from investing activities		
Purchase of property, plant and equipment	△34,786	△14,166
Proceeds from sale of property, plant and equipment	—	79
Purchase of intangible assets	△484,630	△463,143
Proceeds from refund of leasehold and guarantee deposits	97	—
Payments of leasehold and guarantee deposits	△1,458	△180
Net cash provided by (used in) investing activities	△520,778	△477,410
Cash flows from financing activities		
Proceeds from long-term borrowings	—	200,000
Repayments of long-term borrowings	—	△28,600
Purchase of treasury shares	△14	—
Dividends paid	△34,667	△34,154
Net cash provided by (used in) financing activities	△34,682	137,245
Effect of exchange rate change on cash and cash equivalents	1,268	1,841

Net increase (decrease) in cash and cash equivalents	△317,941	260,614
Cash and cash equivalents at beginning of period	739,371	345,549
Cash and cash equivalents at end of period	421,430	606,164

(4) Notes to Quarterly Consolidated Financial Statements

(Segment Information and Others)

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.