PROPERTY DATA BANK

PROPERTY DATA BANK
FY3/2026 Financial Results Briefing Materials

Business Plan and Growth Strategy

[Securities code] 4389

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01. FY3/2026 Financial Results Summary

Performance Summary (consolidated)

Both cloud services and solution services remained solid, resulting in increases reaching record highs in net sales and all profit items.

Net sales	¥3,721M (+12.1% YoY)
Ordinary Profit	¥1,127M (+20.1% YoY)
Operating Profit	¥1,112M (+18.8% YoY)
Profit attributable to owners of parent (Net income)	¥716M (+12.9% YoY)

※Rounded down to the nearest million yen

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Earnings Highlights (YoY)

Cloud services net sales remained solid, supported by ongoing contributions from a large-scale project completed in the previous year. Solution services achieved significant revenue growth, supported by increased orders related to the new lease accounting standards, particularly from the second half onward. New services recorded substantial year-on-year growth, driven by increased sales at REIVO Inc. and contributions from new @cmms projects.

(Unit: million yen)		FY2025 Results	FY2026 Results	YoY
Net sales（consolidated）		3,320	3,721	+12.1%
Property Data Bank	Cloud services	1,797	1,958	+9.0%
	Solution services	1,070	1,230	+15.0%
Property Data Technos		231	203	–12.2%
Property Data Science		27	36	+32.4%
New services *		209	306	+46.3%
Operating profit		936	1,112	+18.8%
Ordinary profit		938	1,127	+20.1%
Profit attributable to owners of parent		634	716	+12.9%

※Rounded down to the nearest million yen

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

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Difference from Initial Earnings Forecast for FY2026

Solution services achieved the revenue target mainly through the acquisition of large-scale projects. Meanwhile, the other services trended slightly below the plan due in part to differences from initial forecasts in the progress of certain projects. On the earnings side, operating profit and ordinary profit exceeded the initial forecast, supported by the build-up of high-margin projects and thorough cost control measures.

(Unit: million yen)		FY2026 Forecast	FY2026 Results	Relative change from forecast
Net sales (consolidated)		4,000	3,721	–7.0%
Property Data Bank	Cloud services	2,010	1,958	–2.6%
	Solution services	1,200	1,230	+2.5%
Property Data Technos		300	203	–22.3%
Property Data Science		40	36	–10.0%
New services *		450	306	–32.0%
Operating profit		1,040	1,112	+6.9%
Ordinary profit		1,040	1,127	+8.4%
Profit attributable to owners of parent		750	716	–4.5%

※Rounded down to the nearest million yen

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

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FY3/2026 summary

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(Plan ￥3,210M)

- Continue to appeal as real estate ERP
- Continue strengthening efforts to win orders for large projects from general business companies

(Net sales ￥3,189M)

- Steadily acquired small to mid-sized projects that did not require customization, which advanced the adoption of cloud services. The effects of the new pricing structure are also beginning to materialize
- Progress on large solution projects contributed significantly to Q4 earnings

Property Data Technos

(Plan ￥300M)

- Continue to focus on expanding document management services.
- Strive to expand businesses that generate recurring income, such as BPO
- Collaborate with PDB to expand new customers

(Net sales ￥203M)

- The contraction of our original printing business proceeded faster than anticipated
- Synergy with PDB expanded through @knowledge option functions
- Improving the processing capacity of document management services remained a challenge

Property Data Science

(Plan ￥40M)

- Increase sales personnel to expand @commerce sales
- For Speed ANSWER, enhance its consulting function
- Work to expand data science business

(Net sales ￥36M)

- Continued to focus on project developments for @commerce
- Speed ANSWER maintained a stable performance
- Revenue significantly expanded in the second half, driven by a large-scale data science project

New services

(Plan ￥450M)

- Promote development of new businesses based on PDB-Platform
- Developing AI / Generation AI related services based on SCORER
- REIVO seeks to strengthen cooperation with PDB
- Promote M&A and business alliances, etc.

(Net sales ￥306M)

- REIVO posted record-high sales
- Expanded sales of @cmms for large-scale facilities and data centers
- Completed the establishment of a sales cooperation framework to foster group synergy

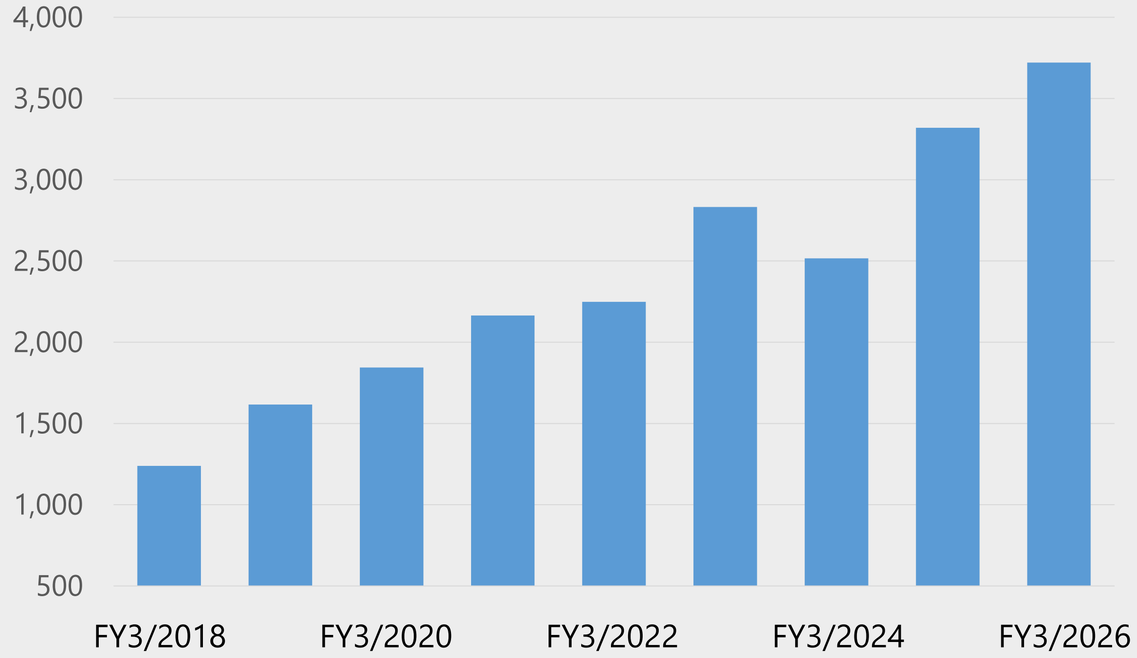
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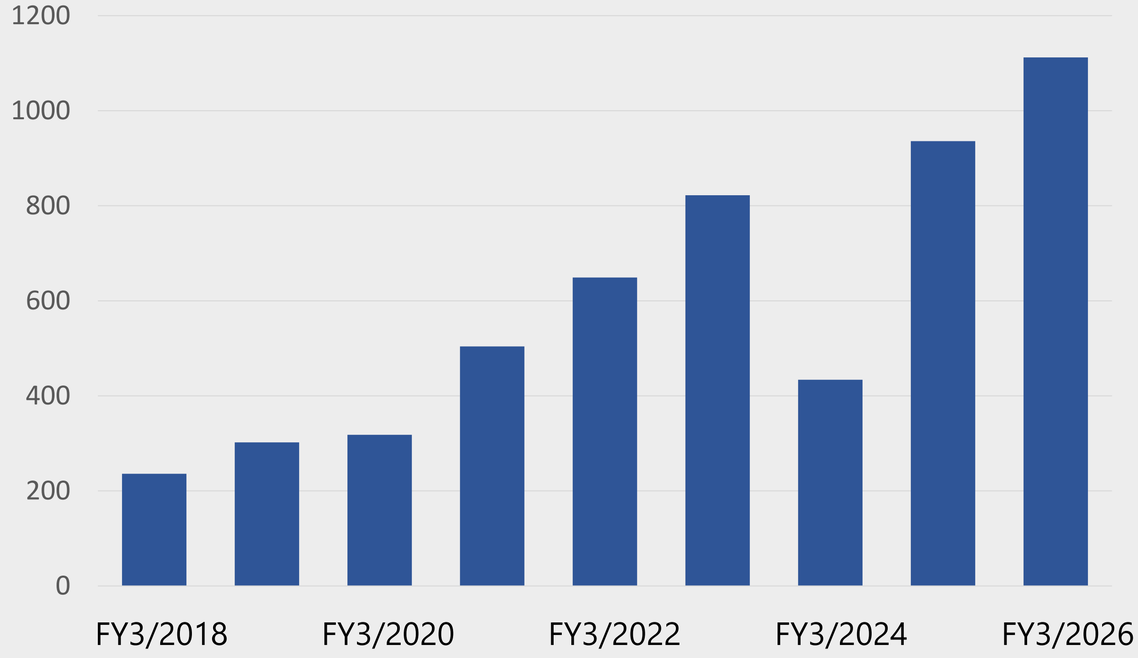
Net sales and Operating Profit Trend

High growth rates sustained with a compound annual growth rate (CAGR) of 14.73% for net sales and 21.33% for operating profit for the period from FY3/2018 to FY3/2026.
In addition to sales growth, operating profit expanded at a rate exceeding that of sales growth due to improved profitability.

(Unit: million yen, rounded down)

CAGR during the period
Net sales :+14.73%
Operating profit :+21.33%





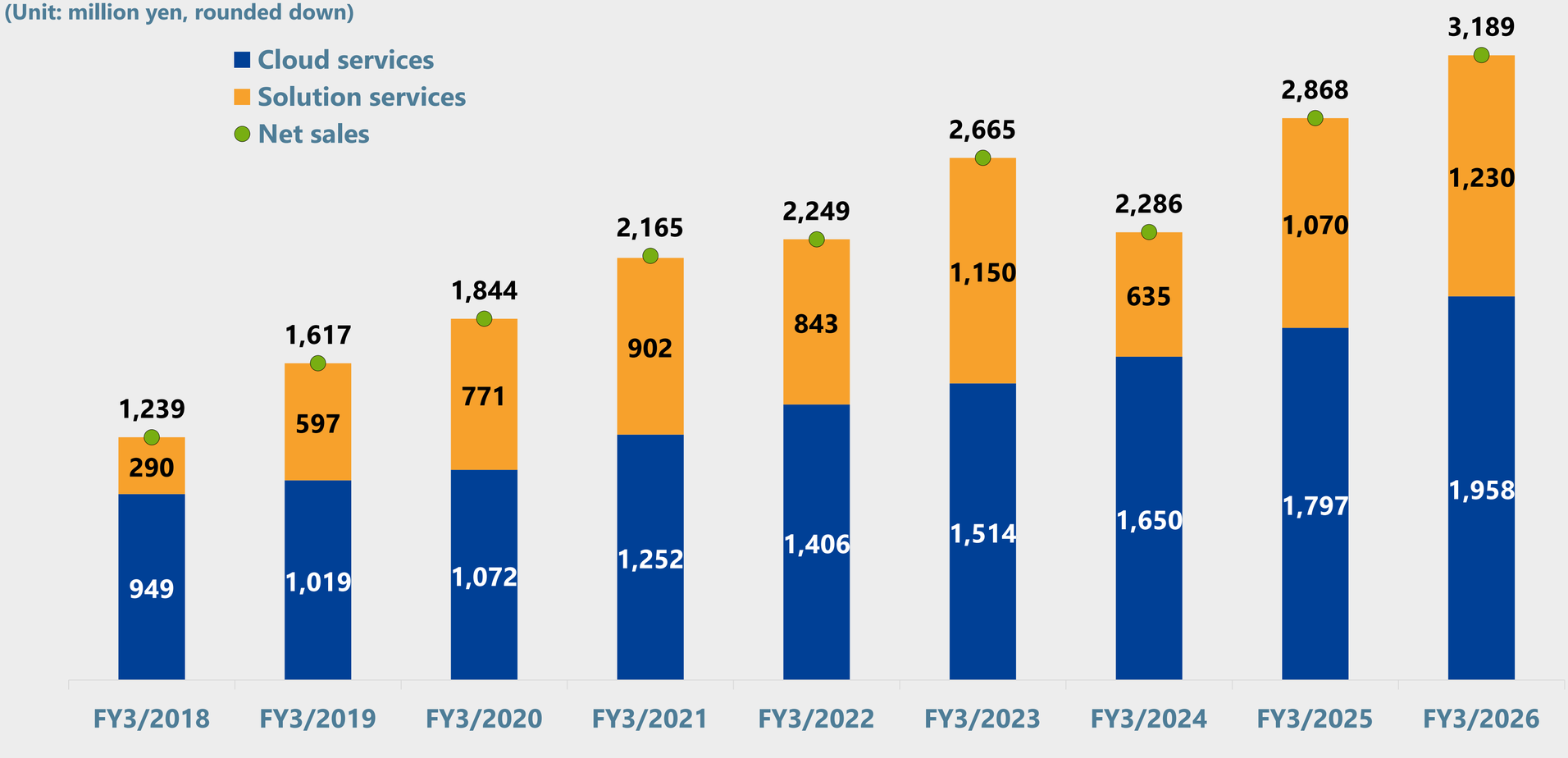
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Sales Growth Trend (@property)

Cloud services, which generate recurring revenue, drove steady growth, and the acquisition of solution projects led to record-high sales. Both large-scale and small-to-mid-scale projects led balanced sales growth.

(Unit: million yen, rounded down)



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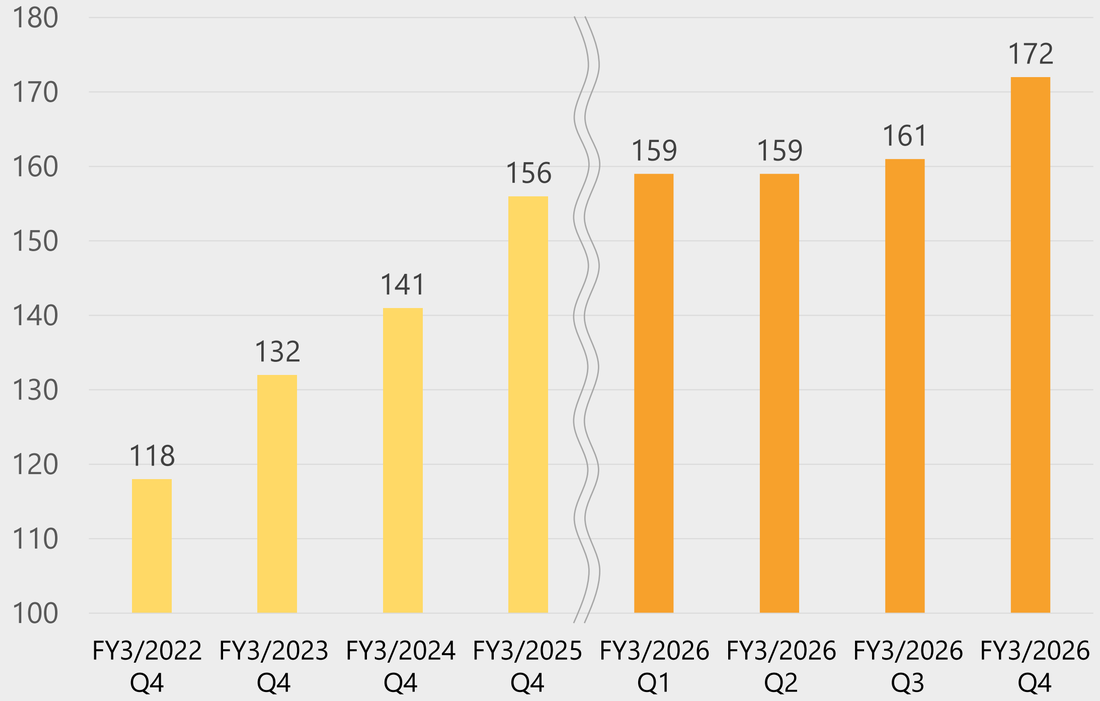
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Monthly Cloud Services Fees

Monthly cloud service fees and the monthly fee per company maintained steady growth, driven by expanded usage among existing customers and progress in the adoption of optional services. Monthly fees increased significantly, supported by customers that began using the service in Q4.

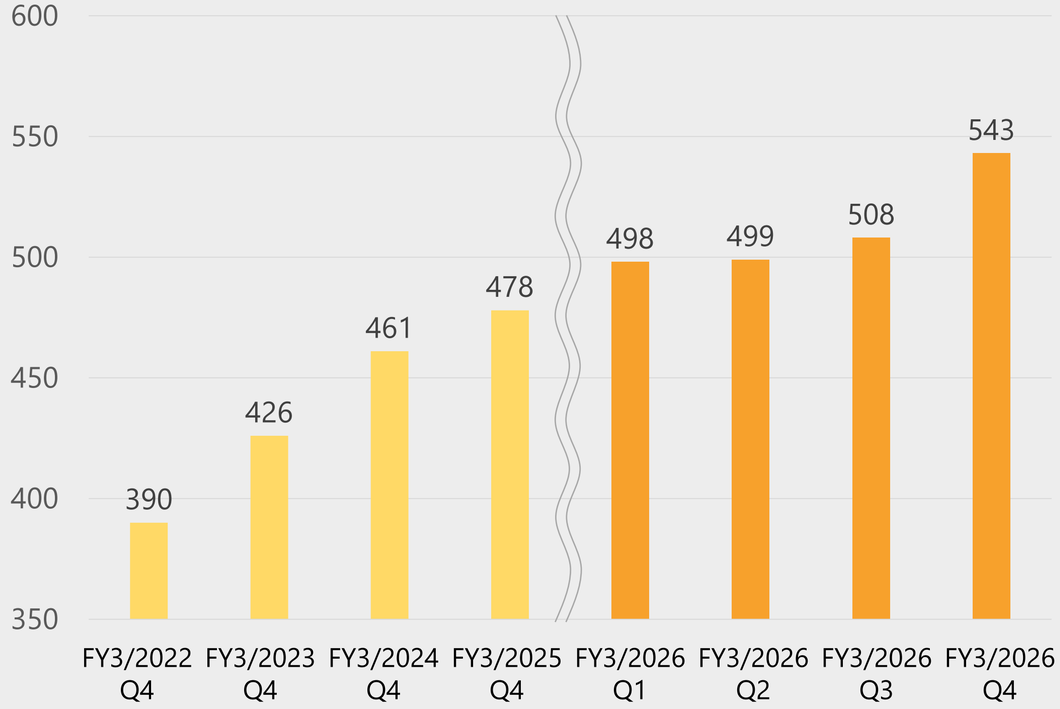
(Unit: million yen, rounded down)

Monthly Cloud Services Fees (Quarterly Average)



(Unit: thousand yen, rounded down)

Monthly Cloud Services Fees Per Company



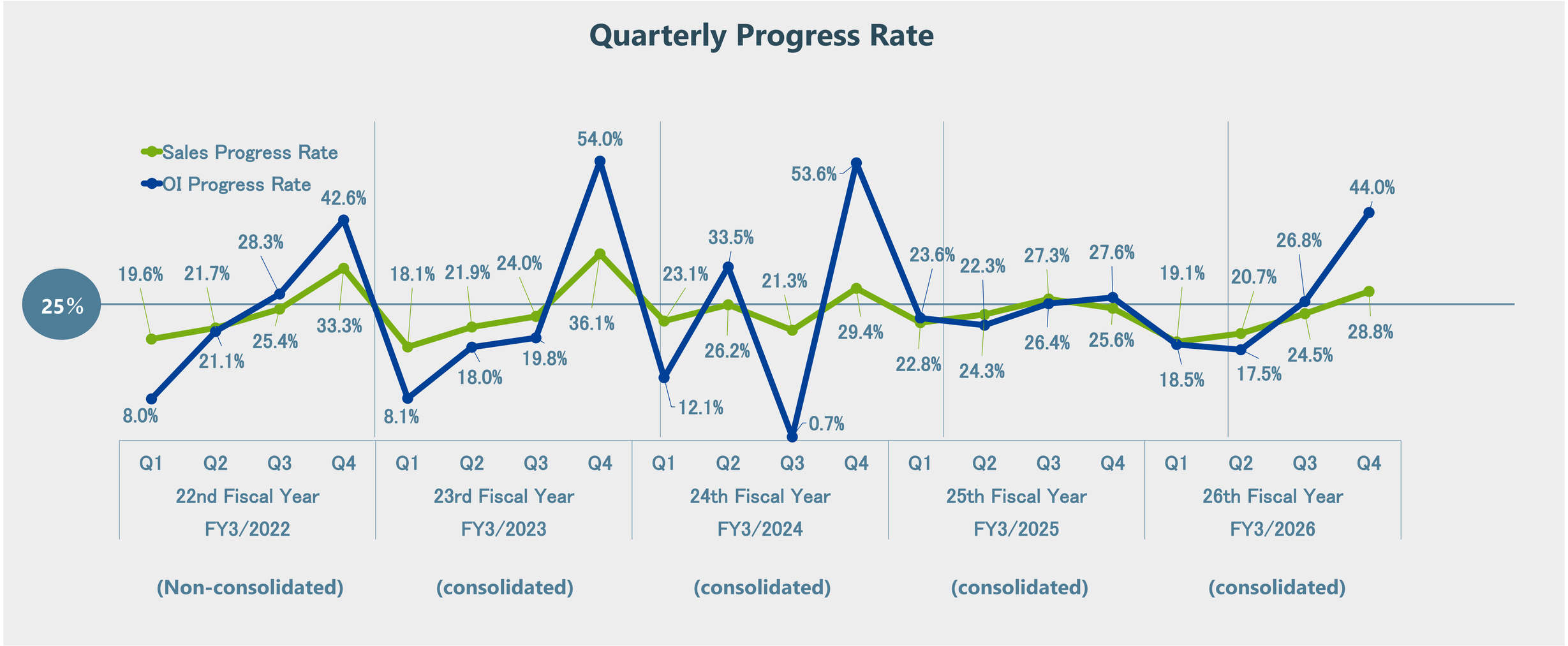
※ The monthly services fees for FY3/2027 Q4 (forecast), which was included in previous briefing materials, has been removed due to changes in the plan resulting from the formulation of the mid-term management plan (FY3/2027–FY3/2029).

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Quarterly Progress Rate

Despite slightly weak progress rates in the first half due to progress delays in certain projects, the build-up of projects advanced toward the second half. Progress in both revenue and profit has increased significantly toward the fiscal year-end.

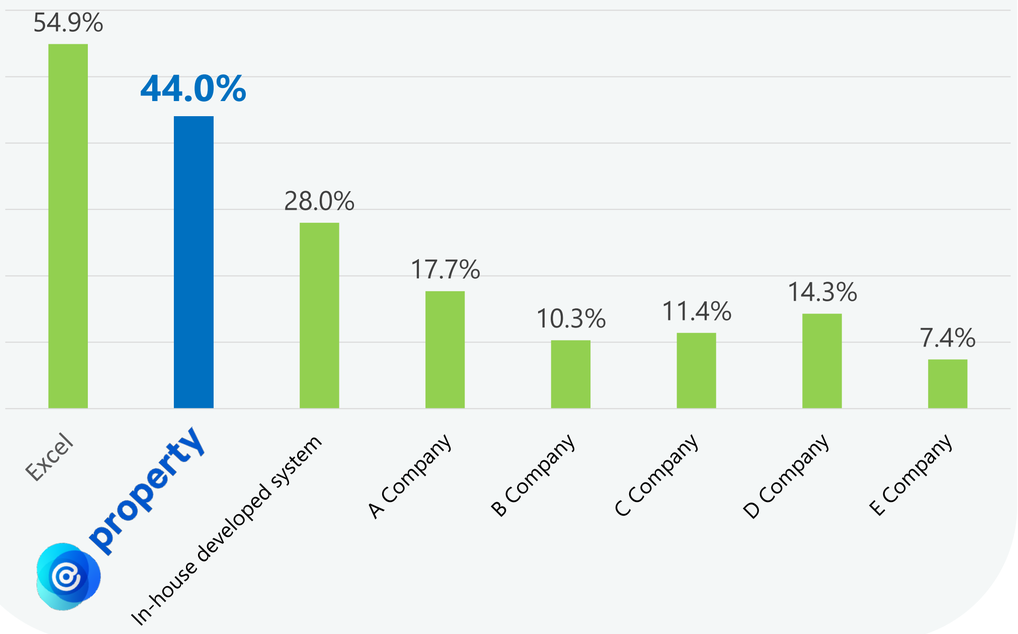


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@property Share

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

Adoption rate for main operation management systems



Within management system used by property management company

Business Management System Adoption Rate No.1※

Market Share

2025

44.0%

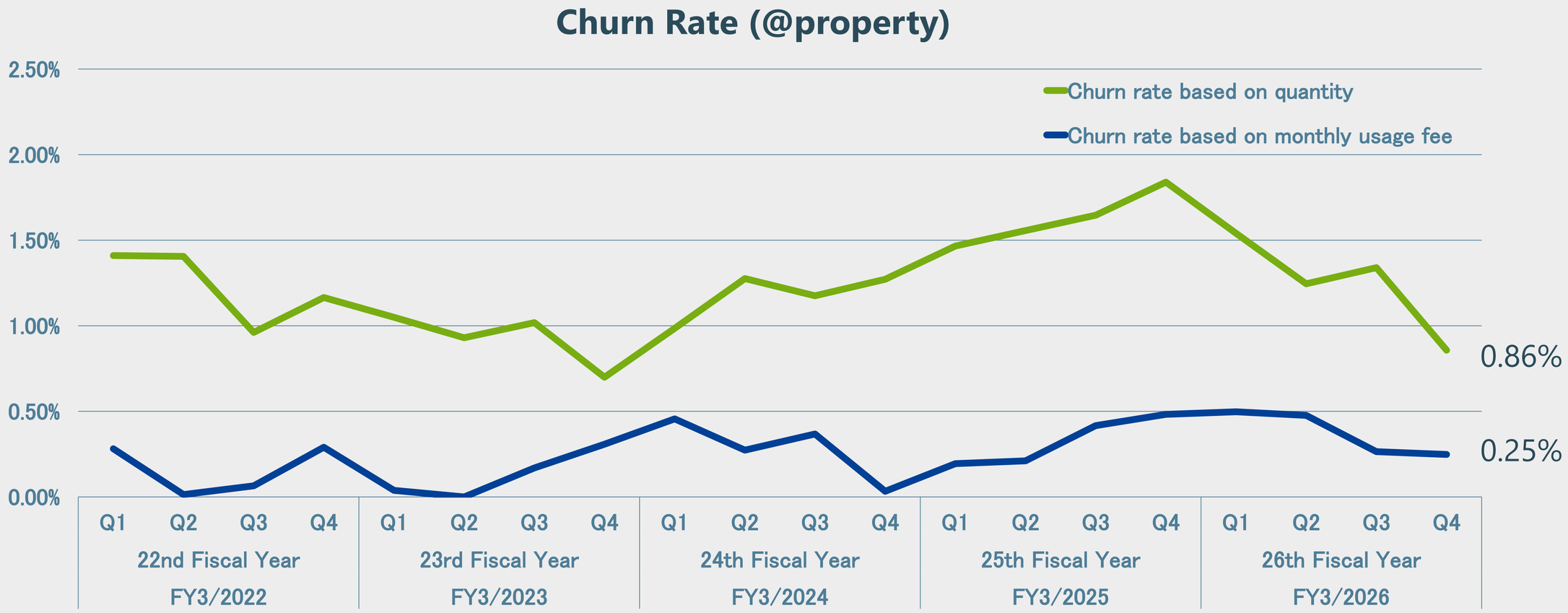
- In a survey by the monthly Property Management magazine, @property continues to hold the No. 1 market share as an operation management system.
- More than 800 companies have adopted @property thus far.

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

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Churn Rate (@property)

Low churn rates (by account and by monthly fees) were maintained through the continued enhancement of customer support systems and improvement measures for service quality. In addition to improved stability of the recurring revenue base, the continuous development of relationships with existing customers has contributed to stable renewal rates.

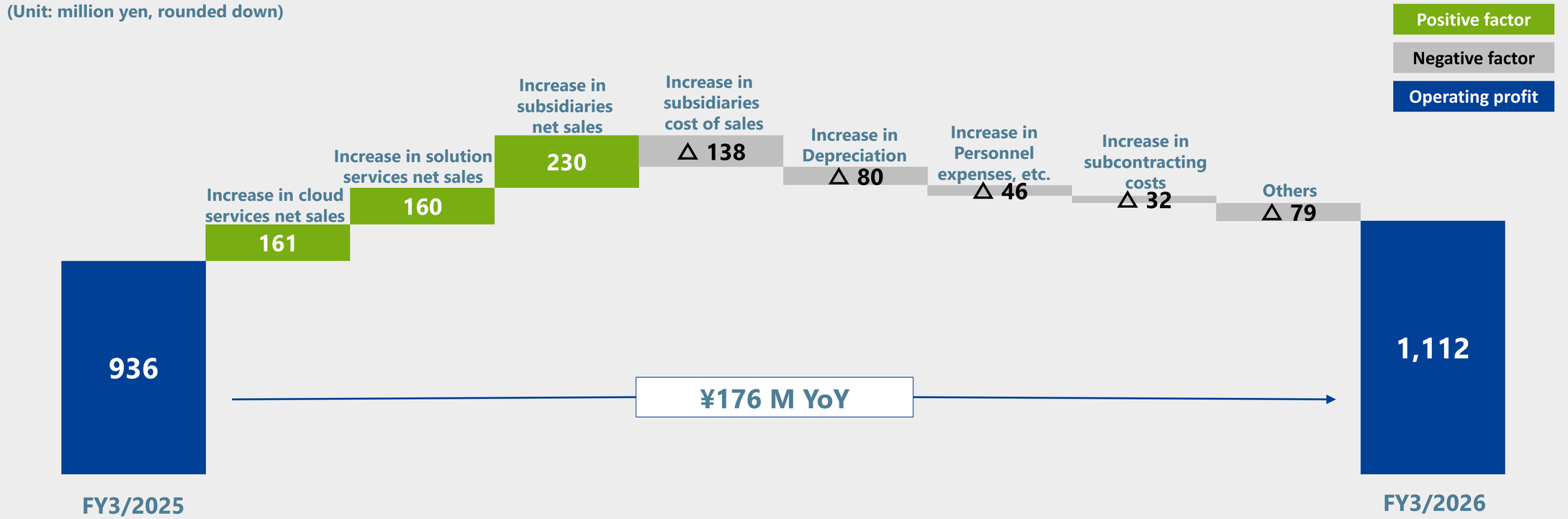


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Factors Affecting Operating Profit

Operating profit increased due to growth in cloud services and solution services, as well as higher subsidiaries net sales. Although costs increased due to growth investments, such as personnel expenses, etc., these were offset by sales growth, resulting in a YOY increase in operating profit.

(Unit: million yen, rounded down)



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Financial Soundness / Capital Efficiency / Shareholder Returns

We maintained a sound financial foundation while promoting a balanced approach to growth investments, shareholder returns, and improved capital efficiency.

	FY3/2024 (consolidated)	FY3/2025 (consolidated)	FY3/2026 (consolidated)
Equity Ratio	84.6%	79.6%	71.4%
Cash and cash equivalents ratio	48.0%	55.2%	51.1%
ROE	9.4%	17.8%	20.0%
ROA	7.6%	13.1%	15.5%
Free Cash Flow*	103	921	530
Dividend Payout Ratio	39.0%	22.2%	52.7%
DOE	3.7%	3.9%	10.0%

- **Despite a YOY decline in the equity ratio due to the repurchase of treasury stock in March 2026, a high equity ratio of over 70% was maintained and growth investments and shareholder returns were promoted**
- **ROE and ROA improved and the enhancement of capital efficiency progressed**
- **While free cash flow fell below the previous year's level, a stable financial foundation was still maintained**
- **The dividend payout ratio improved due to enhanced shareholder returns resulting from increased dividends**
- **As an indicator for shareholder returns, we plan to maintain a DOE of 6.0% or higher going forward**

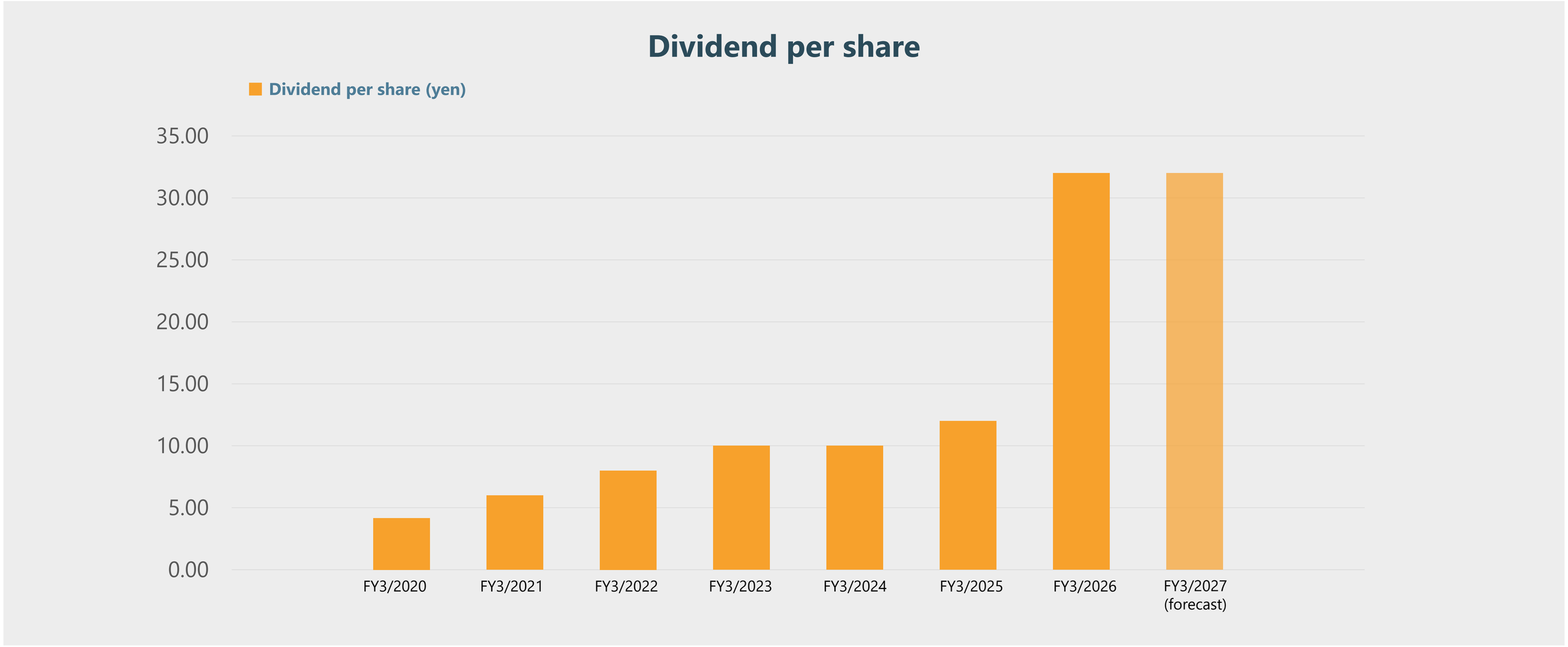
* FCF : Calculated as CF from operations + CF from investments (Unit: million yen)

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Shareholder Returns: Dividends

Driven by sustained profit growth, the dividend per share for FY3/2026 has been increased to 32 yen (up 20 yen from the previous fiscal year).



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02. FY3/2027 Earnings Forecast

FY3/2027 Financial Results Forecast

For Property Data Bank, we will continue promoting the acquisition of orders for large-scale projects while aiming for sustained growth through expanding the customer base and building up cloud services sales. For subsidiaries and new services, we will further strengthen collaboration with Property Data Bank and accelerate group synergy creation, aiming to achieve a 12.9% YOY increase in consolidated sales.

(Unit: million yen)	FY3/2026 Results	FY3/2027 Forecast	YoY
Net sales (consolidated)	3,721	4,200	+12.9%
Cloud services	1,916	2,090	+9.0%
Solution services	1,794	2,102	+17.2%
Others	10	7	–30.0%
Operating profit	1,112	1,340	+20.5%
Ordinary profit	1,127	1,330	+18.0%
Profit attributable to owners of parent	716	890	+24.3%

※Rounded down to the nearest million yen

※ Starting in FY3/2027, in order to provide a clearer picture of our business operations and revenue structure, we have shifted from the result disclosure by subsidiary to disclosure under two segments: Cloud services and Solution services.

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FY3/2027 Action Plan

In FY3/2027, we promote the following 4 key points.

1 Evolve PDB-Platform

- **Expand product lineup**
  Expand customer value through the enhancement of new functions and peripheral services
- **Strengthen linkage among services**
  Accelerate ID linkage and cross-selling through data linkage
- **Enhance functions as a data integration foundation**
  Expand foundational functions to support more advanced data utilization

2 Expand customer base and market reach

- **Capture demand arising from the adoption of the new lease accounting standards (expansion into new customer segments)**
  Expand into new customer segments and broaden the customer base
- **Respond to needs for industrial infrastructure diversification and more sophisticated management**
  Respond to needs related to data centers and logistics facilities

3 Strengthen AI utilization and development structure

- **Promote the accumulation of business knowledge and expertise**
  Develop a foundation for AI utilization through the accumulation of knowledge
- **Develop the foundation for AI utilization**
  Facilitate utilization through the development of analytical foundation and tools
- **Advance initiatives to improve development productivity**
  Sophisticate and streamline development processes

4 Strengthen business operation for sustainable growth

- **Expand the recurring revenue base**
  Further strengthen a stable earnings structure
- **Enhance cash generation capabilities to support growth investments**
  Strengthen cash generation capabilities through improved profitability and greater efficiency

Connection between measures

Evolve PDB-Platform ▶ Expand customer base ▶ Sophisticate data utilization ▶ Strengthen revenue base

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Plan (1) Evolve PDB-Platform

Through PDB-Platform, a platform that supports the entire real estate lifecycle, we will enhance added value and expand revenue opportunities through the expansion of the product lineup, linkage among services, and promotion of data utilization.



(1) Expand product lineup
- Expand sales of new services
- Add functions
- Expand business areas

(2) Strengthen linkage among services
- Promote cross-service usage
- Unified UI/UX
- Cross-selling initiatives

(3) Strengthen the data integration foundation
- Promote data accumulation
- Develop AI utilization foundation
- Enhance data utilization

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(2) Expand customer base and market reach

In addition to expanding into new customer segments driven by demand related to the new lease accounting standards, we will further broaden our customer base and market reach by addressing increasingly diverse and sophisticated industrial infrastructure management needs, including those related to data centers and logistics facilities.

In anticipation of the new lease accounting standards scheduled to take effect in April 2027, we expect growing demand for @property, which enables the centralized management of lease contract information and real estate management data.

Existing customer base

property / knowledge → Lease contracts, income and expenditure management, and record-keeping

commerce → Store management, store opening and development management

Customer base expansion

Primarily large corporations such as real estate funds, REITs, and real estate-owning companies



Adoption of the new lease accounting standards

Targeting companies across a wide range of industries, following the capitalization of lease assets

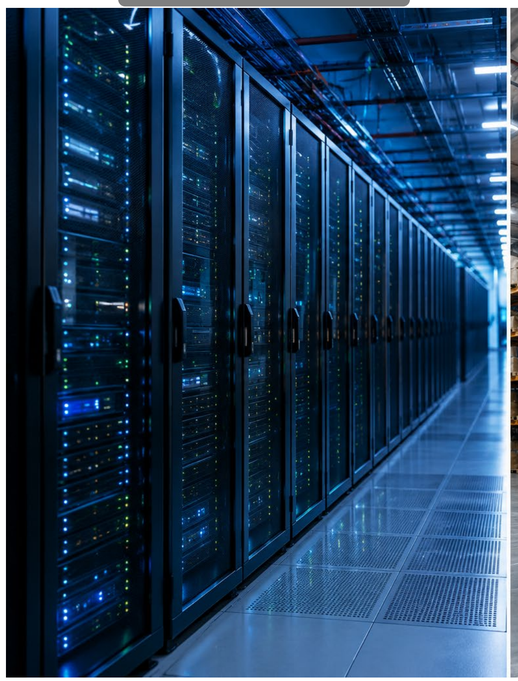


In expanding industrial infrastructure sectors such as data centers and logistics facilities, needs for more sophisticated management are growing. Through PDB-Platform, we will address these customer demands.

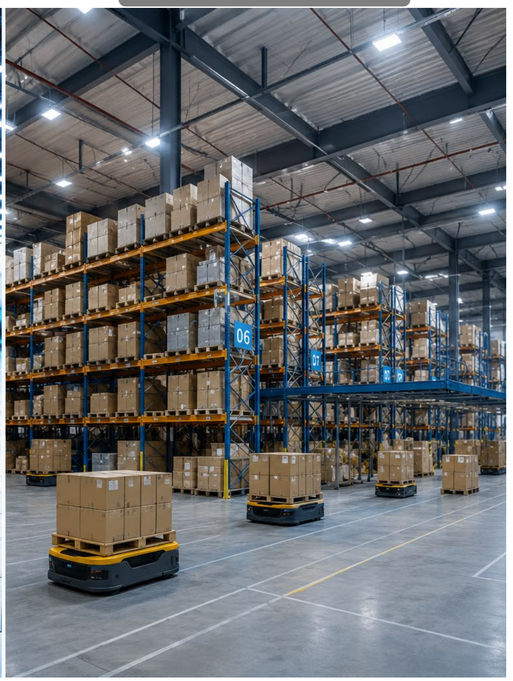
property / knowledge → Management and record-keeping of contracts and expenses, etc.

cmms / iwms → Equipment, facilities, and repair management

DATA CENTER



LOGISTICS FACILITY



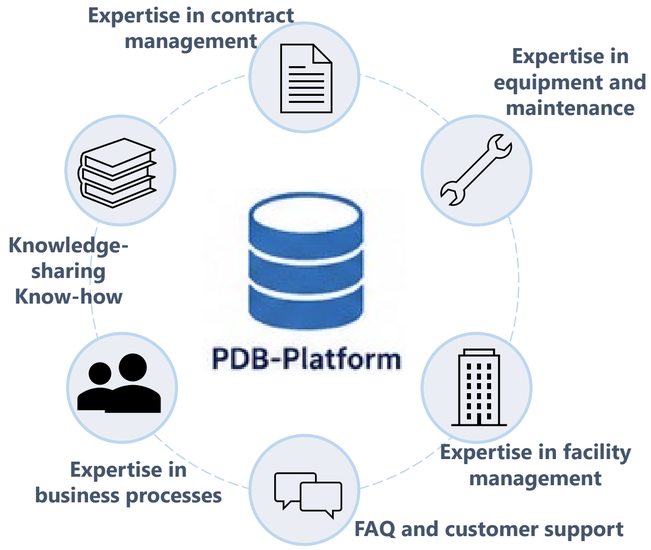
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(3) Strengthen AI utilization and development structure

We are advancing the foundation development for AI utilization by leveraging the expertise and knowledge accumulated through PDB-Platform across the real estate, facilities, and operations domains.
In parallel, we are strengthening our development structure and improving development productivity to support the continuous evolution of our services.

Accumulate expertise and knowledge

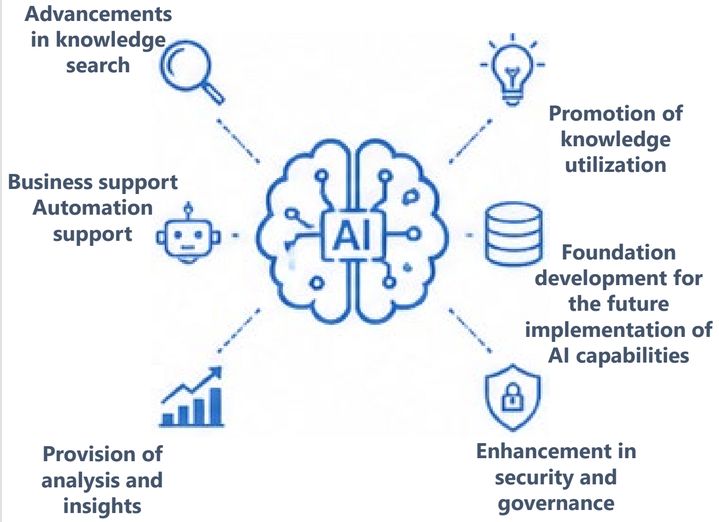
Accumulate and systematize diverse expertise and knowledge through PDB-Platform operations



- Turn knowledge into reusable assets through standardization and systematization
- Accumulate organizational knowledge as an asset

Develop and promote the foundation for AI utilization

Leverage our accumulated expertise and knowledge to promote operational support and value enhancement through AI utilization



- Improve operational efficiency and decision-making accuracy through AI that leverages expertise
- Develop a foundation for safe and secure AI utilization

Strengthen development structure and evolve services

Achieve continuous service evolution through strengthened development structure and enhanced productivity

Enhance development productivity

Advance the recruitment and development of highly specialized personnel to strengthen organizational capabilities

Strengthen development structure

Enhance productivity and quality through improvements in the development process and the use of tools

Accelerate function enhancements

Swiftly respond to customer needs through an agile development approach

Continuously evolve services

Provide higher-value services through the AI utilization and the strengthened development capabilities

- Leverage strengthened development capabilities to drive sustainable competitive advantage and growth

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(4) Strengthen business operations for sustainable growth

In addition to driving further growth in existing businesses, we will strengthen collaboration with subsidiaries and business partners and create new revenue opportunities, thereby expanding a sustainable and stable revenue base.

01 Expand recurring revenue base

Drive the expansion of stable recurring revenue through continued growth of existing businesses and a reduction in the churn rate

- Expand customer base
- Reduce the churn rate
- Enhance recurring billing

02 Enhance cash generation capabilities to support growth investments

Enhance profitability and improve operational efficiency to generate stable cash flows, which will be actively deployed toward growth investments and the creation of new value

- Enhance profitability
- Improve operational efficiency
- Growth investments

Vision

By further expanding stable revenue base and securing strong cash generation capabilities, we will achieve sustainable growth and enhance corporate value.

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03. Mid-term Management Plan and Growth Strategy

Executive Summary of the New Mid-term Management Plan

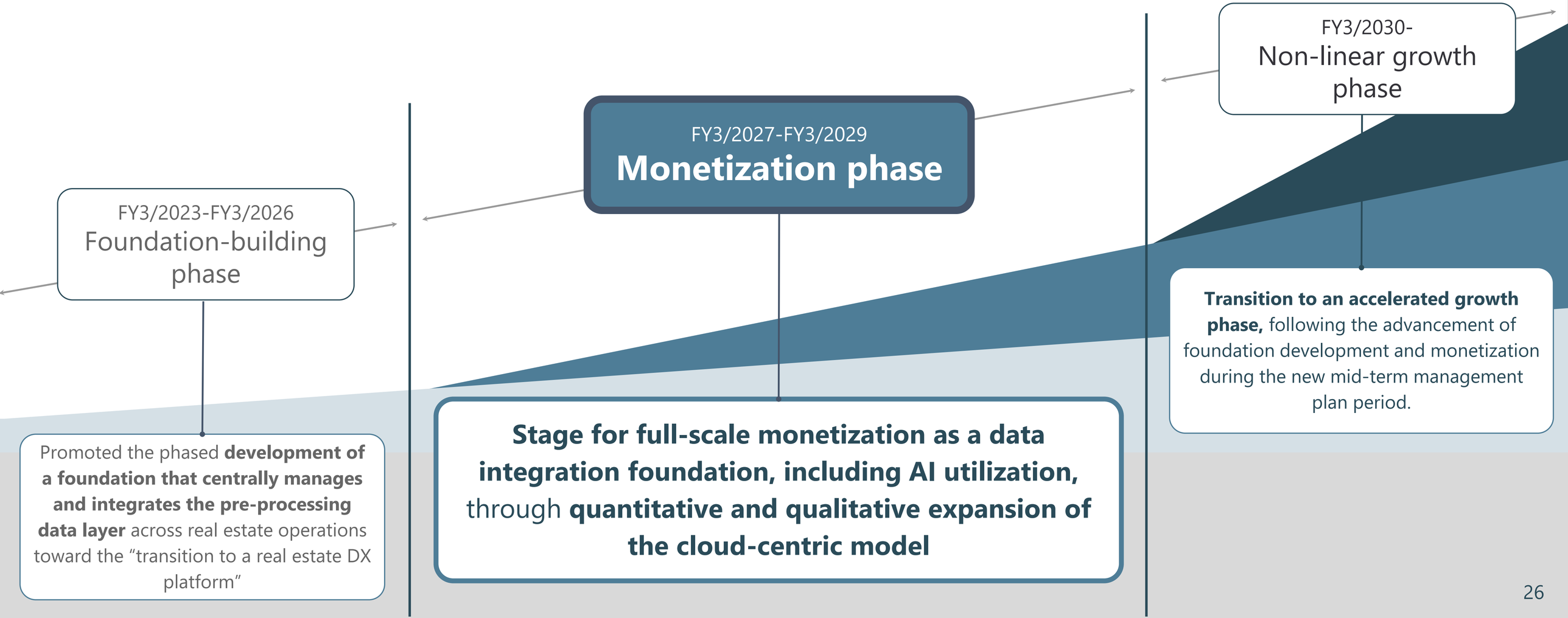
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- Transition from the “foundation-building phase” to the “**monetization phase**” under the new mid-term management plan
- Commence full-scale efforts to **create added value in the AI era** by leveraging an integrated real estate data platform
- **Accelerate growth centered on a recurring revenue model** built around cloud services
- Achieve stable growth in **sales of approximately 15% per annum** while **emphasizing the quality of earnings**

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Positioning of the New Mid-term Management Plan

As the “foundation-building phase” under the previous mid-term management plan has largely been completed, the next three years will be positioned as a “monetization phase,” with a greater emphasis on the quality than on quantitative business expansion.

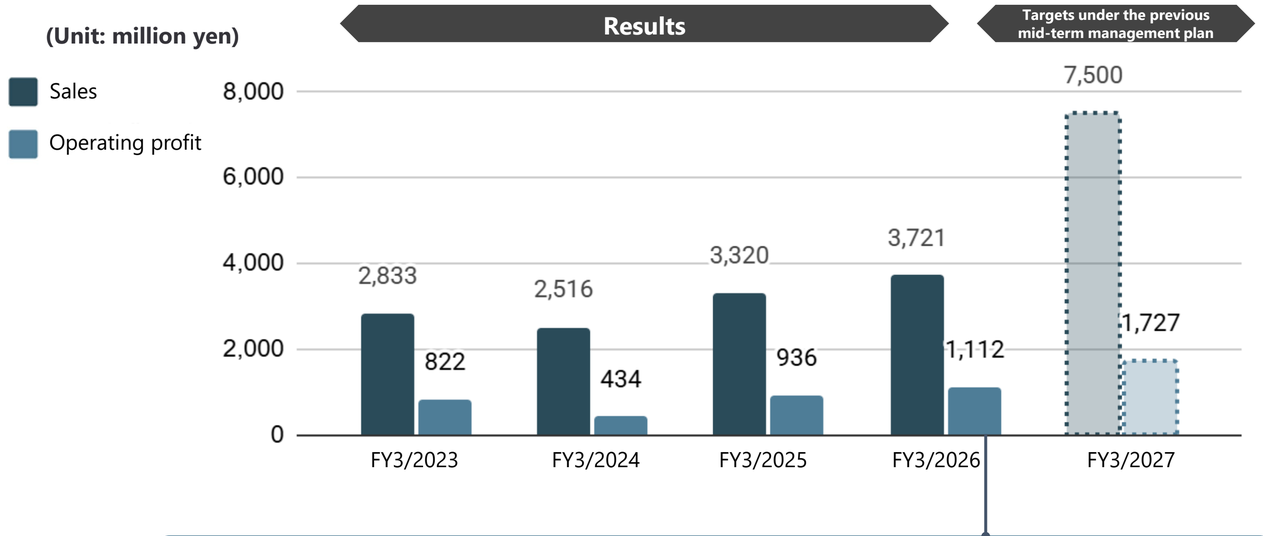


Review of the Previous Mid-term Management Plan (FY3/2023-FY3/2026)

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Although we project a certain deviation from the previous mid-term plan in terms of sales, profit under the new plan remains at a comparable level through improved profitability.
The foundational development of the data integration foundation supporting the transition toward a real estate DX platform has been largely completed.

Quantitative progress (as of end of FY3/2026)



Profit structure now approaching a level comparable to that targeted under the previous mid-term management plan!

Progress toward the “transition to a real estate DX platform”

- Promoted the comprehensive development of cloud products
- The expansion of the customer base contributed to the steady growth in the number of user companies.
- Progressed the accumulation of real estate operation data
- Achieved the insourcing and modularization of the development structure.

Established **a robust profit structure** and
largely completed **the foundational development of the data integration foundation**

Structural Changes in the External Environment

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During the period of the new mid-term management plan, new demands are emerging as a result of structural changes in the external environment, including the adoption of AI and the new lease accounting standards. We will steadily address these opportunities to support the achievement of the plan.

External environment

1

Advancement of full-scale adoption of AI technologies in business operations

Full-scale utilization of generative AI in business operations

2

Adoption of the new lease accounting standards

Growing needs for the utilization of unstructured data, including contracts and operational records

3

Growing needs for more diverse and sophisticated industrial infrastructure

Expanding needs for both new forms of industrial infrastructure, such as data centers, and existing infrastructure

Needs

Advancements in AI technologies are leading to the emergence of **needs for cross-functional integrated data management as well as advanced analytics and optimization**

Customer segments that have not previously been addressed are emerging, including multi-site operators and facility-intensive companies that are “lessees” of real estate.

The importance of data-driven **facility management is increasing** to ensure stable operation and extend asset lifecycles through the optimal management and operation of diverse infrastructure

Growing needs for integrated management of fixed asset and real estate data

The Company

The value of (PDB-Platform as) the data integration foundation is becoming evident

The PDB-Platform, which enables centralized cloud-based management of core fixed asset and real estate data, can serve as a foundation for AI utilization

Business Areas of the Company (Real Estate WHOLE LIFE)

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Since the previous mid-term management plan, the Company has been pursuing the “development of a DX platform that supports the Real Estate WHOLE LIFE” and has been steadily advancing initiatives toward its realization.

Development of a DX platform that supports the Real Estate WHOLE LIFE



Our services provide **full coverage** of the **Real Estate Whole Life**—from acquisition, through management and operations, to sales—of real estate assets owned by companies, etc. Supporting **customers throughout the full lifecycle of their real estate assets**, we aim to become **a real estate DX platform** that underpins their businesses at a core level.

Positioning of Each Business Area under the New Plan

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Under the new plan, within our business areas, we position “operations” as the [Core Area] serving as a stable revenue base, “management” and “asset value” as the [Expansion Area] serving as growth drivers , and “buy & sale” as the [Exploration Area] serving as future options.

Core Area (revenue base)

Area that forms **a stable revenue base and data infrastructure**

property
cmms iwms

Receivables Contract Management

Expansion Area (growth drivers)

Business Strategy Simulation

property

Area that can serve as **a medium-term growth driver** through increased cloud services fee and high value-added service provision

Operation

Management

Real Estate WHOLE LIFE

Buy & Sale

Asset value

Exploration Area (future options)

Area that should be addressed in an exploratory manner since it offers significant potential market size upon success while being subject to existing practices and institutional constraints

commerce
knowledge

Development/ transaction support

cmms iwms
knowledge

Appraisal and evaluation support
Maintenance and renovation

Positioning of Cloud Business and Solution Business

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Having completed the development of the earnings foundation, we will, going forward, manage our businesses and disclose our financial performance based on two business pillars: the Cloud business, centered on recurring revenue, and the Solution business, centered on flow revenue.

※ The Company operates the PDB-Platform business as a single reporting segment based on its “Real Estate WHOLE LIFE” concept.

Cloud business

Services fee-based revenue generated through the continued use of the PDB-Platform (= **Recurring revenue** in which value accumulates through ongoing customer usage)

- property
- commerce
- knowledge
- cmms
- iwms

Solution business

Project-based revenue generated through implementation, support, and utilization promotion activities that precede or surround the use of the PDB Platform (= **Flow revenue** associated with implementation, support, and the utilization promotion)

- Adoption support
- Option customization
- Data preparation
- Analysis
- BPO
- AI data science

Positioned as **a source of medium- to long-term corporate value**

Positioned not as a standalone revenue driver for the Solution business, but as a critical process for **expanding the Cloud business**

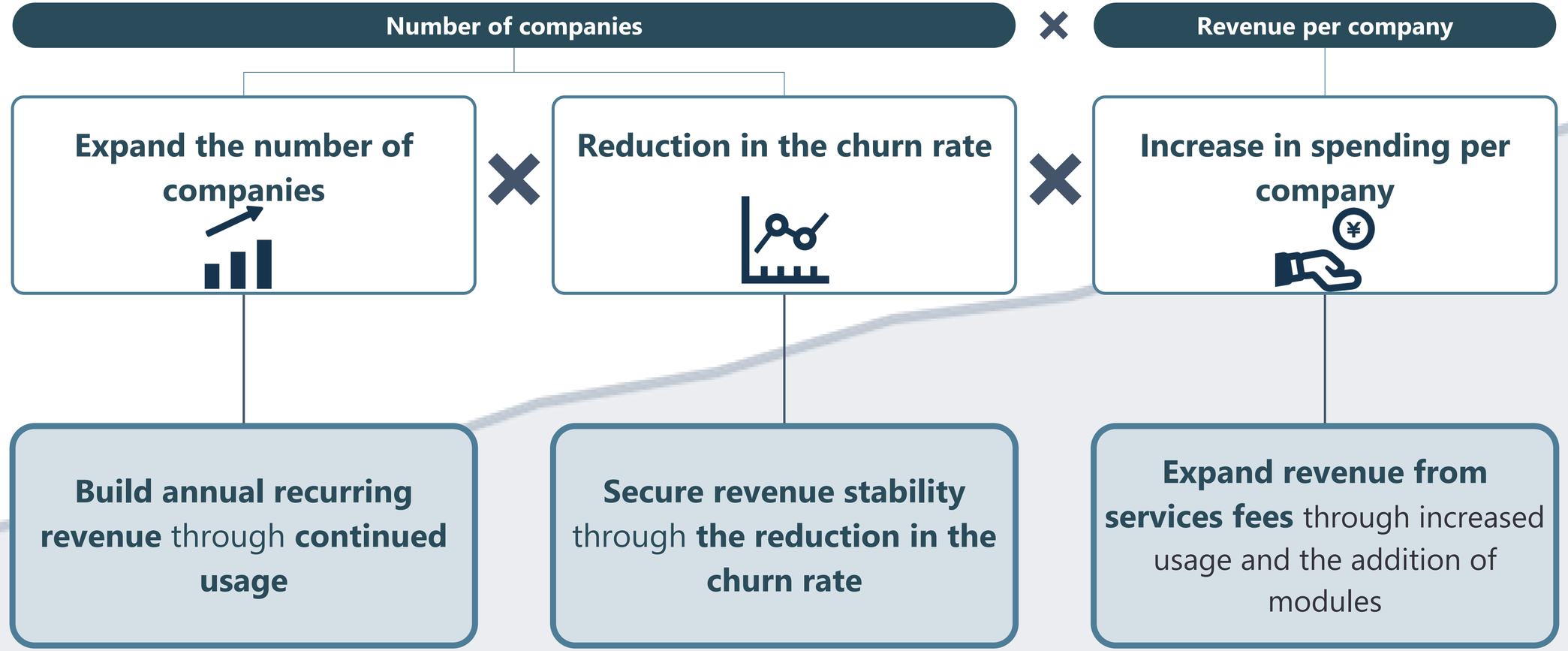
Serves a strategic role as an upstream process supporting cloud adoption and the organization of customers’ business operations

- ✓ Implementation for large-scale customers inevitably requires a certain level of human resources and lead time.
- ✓ We place importance on the growth opportunities for the Cloud business created through these projects.
- ✓ As a result, we intend to achieve appropriate growth in the Solution business sales.

Growth Model and Key KPIs

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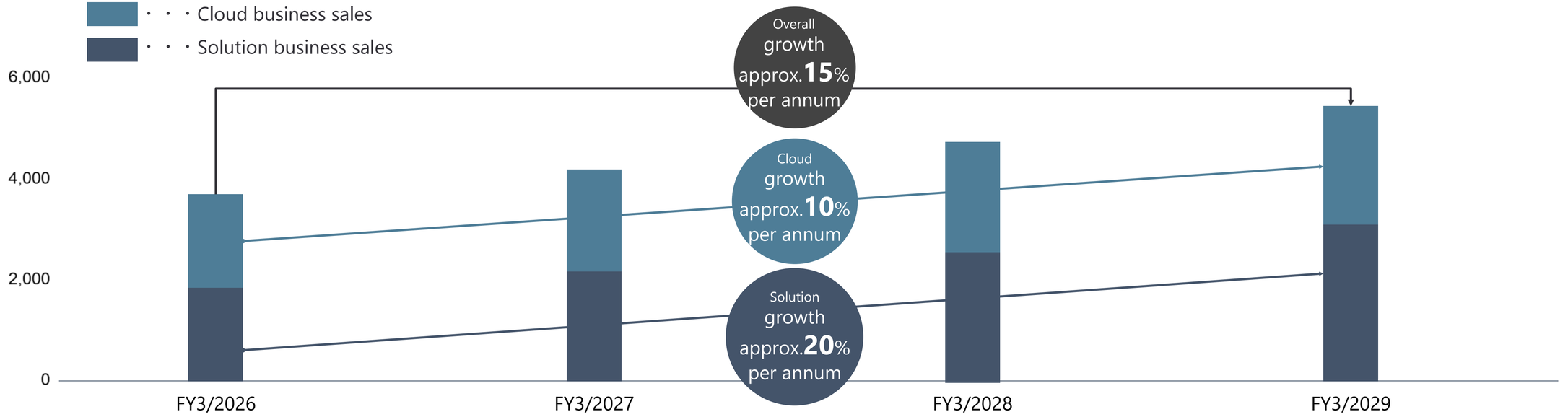
To grow the Cloud business, which serves as a source of medium- to long-term corporate value, it is important to focus on maximizing the customer base through the “expansion of the number of companies,” the “reduction in the churn rate,” and maximizing revenue per company through an “increase in spending per company.”



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Numerical Planning

We aim for steady growth of the Cloud business at approximately 10% per annum, supported by a strong recurring revenue base, and growth of the Solution business at approximately 20% per annum. Through the synergistic effects of both businesses, we expect to achieve sustainable overall sales growth of approximately 15% per annum.



Unit: million yen	FY3/2026	FY3/2027	FY3/2028	FY3/2029
Net sales	**3,721**	**4,200**	**4,740**	**5,460**
Operating profit	**1,112**	**1,340**	**1,510**	**1,830**

※ The new mid-term management plan (FY3/2027 – FY3/2029) is formulated as a fixed three-year plan, without adopting a rolling approach.

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Growth Scenario for FY3/2030 Onward

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Following further progress in foundation development and monetization during the period of the Plan, we expect to transition to an accelerated growth phase from 2030 onward through an appropriate combination of growth initiatives.

FY3/2027-FY3/2029
Monetization phase

FY3/2030-
Non-linear growth phase

Acquire a customer base and technology through M&A

Optimize functions through group restructuring

Expand sales channels through external partnerships

Promote cross-service usage within the platform

Transition to **step-change growth phase**

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Policy on Capital Allocation

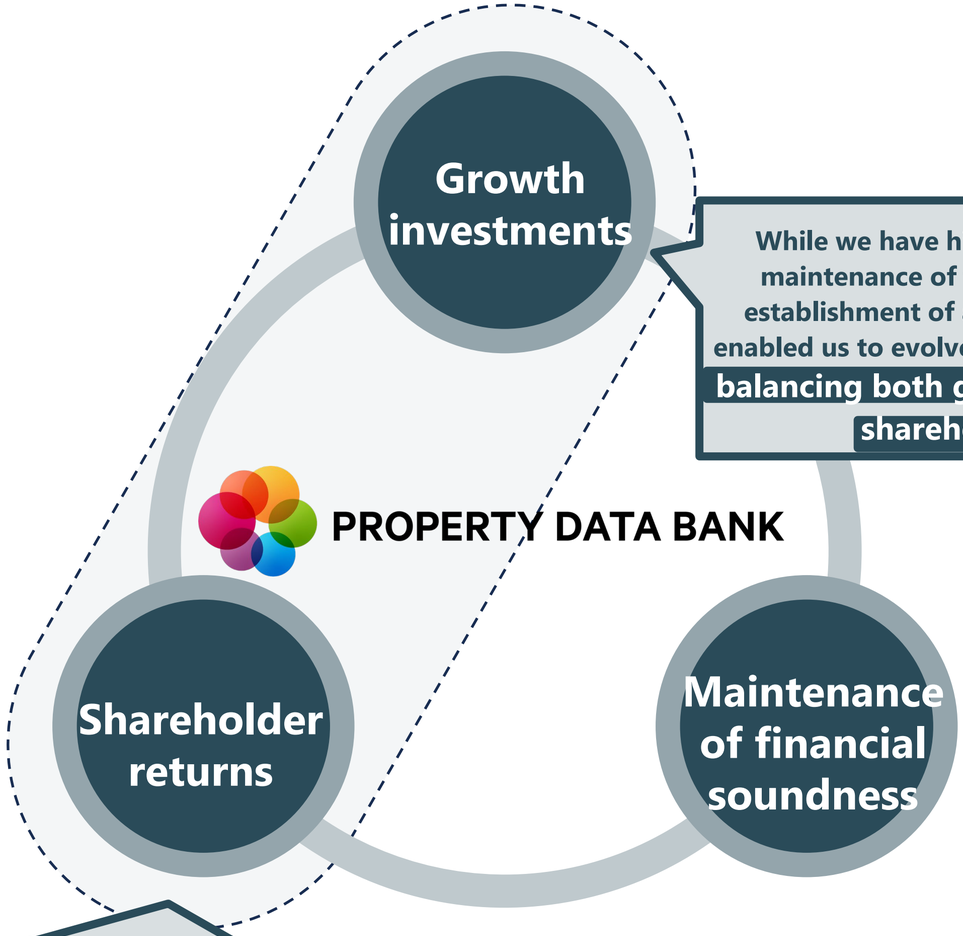
The establishment of a cloud-centric recurring revenue base has enabled us to build a business structure capable of simultaneously supporting growth investments, shareholder returns, and the maintenance of financial soundness.

PDB-Platform

Build recurring revenue through the Cloud business

Improve profitability

Expand operating cash flow



While we have historically prioritized the maintenance of financial soundness, the establishment of a stable revenue base has enabled us to evolve into a structure capable of **balancing both growth investments** and **shareholder returns**.

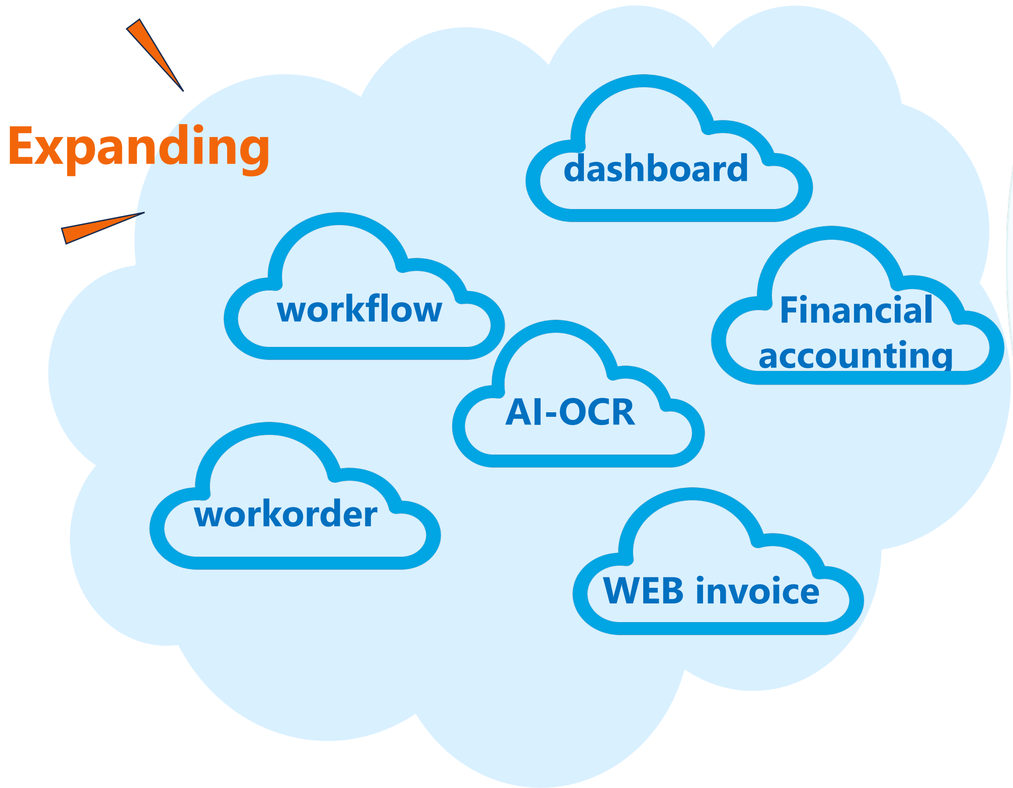
Implement shareholder returns flexibly with a target **payout ratio of 35%-55%**, and achieve a stable and sustainable level of shareholder returns with **DOE of 6.0% or higher**

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What is “PDB-Platform”?

We are developing a cloud-based service that carries forward the founding principle of @property: “One Source, Multi-Use.” Through the containerization of individual services, we provide a flexible architecture that allows customers to tailor and combine functionalities to meet their unique requirements.

In response to customer needs, we are continuously developing new features to enhance usability and deliver a more intuitive and user-centric service.





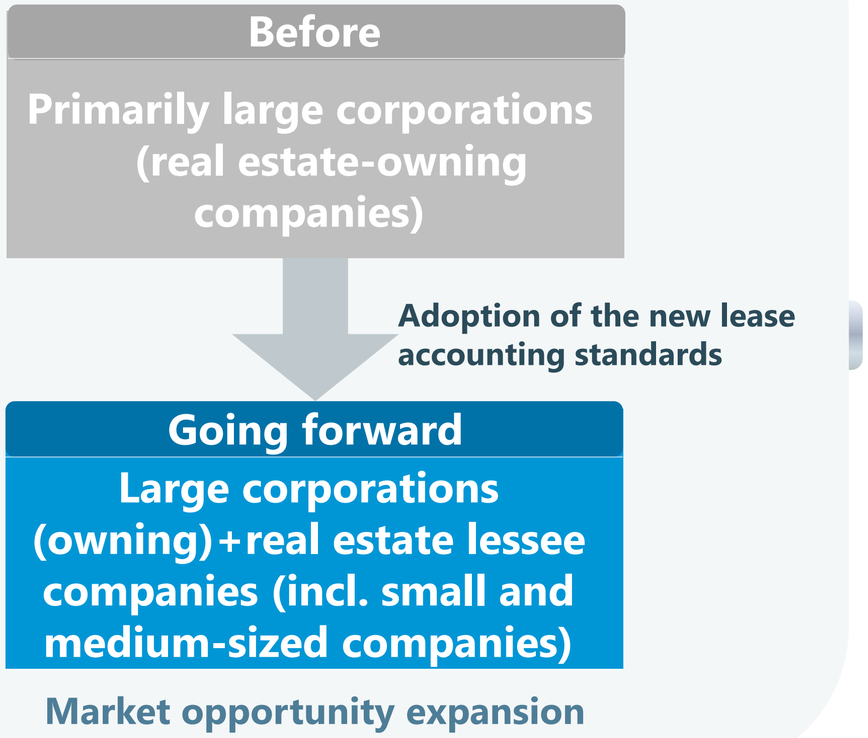
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Business Areas

Growth in the BtoB × cloud × real estate areas
— Expand the target market on the back of the new lease accounting standards —

Expansion of target companies



Our business areas

・**Specialized in the real estate × cloud segments** within the BtoB market
・Historically focused primarily on large corporations that own real estate assets

Growth areas

The adoption of the new lease accounting standards is expected to bring to light management needs among real estate lessee companies, which were previously outside our target market, thereby **expanding market opportunities.**

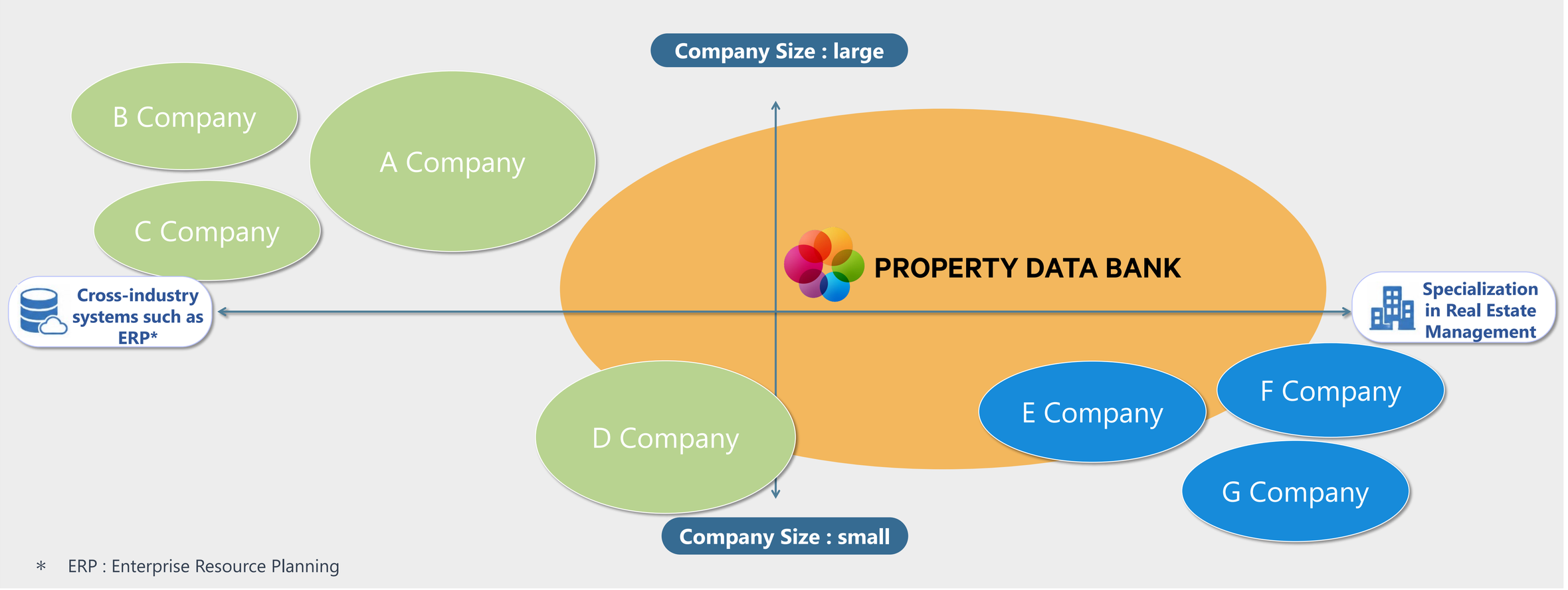
Our customers

・REITs / private REITs
・General corporations
(Companies that own or **lease** real estate)
e.g. Electric power, railways, retail, insurance, food service
・Government agencies

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Catering to a Wide Range of Business Areas and Customer Sizes

The expansion of @property's financial functions and the adoption of the new lease accounting standards have enabled us to extend our services to a broader range of industries.

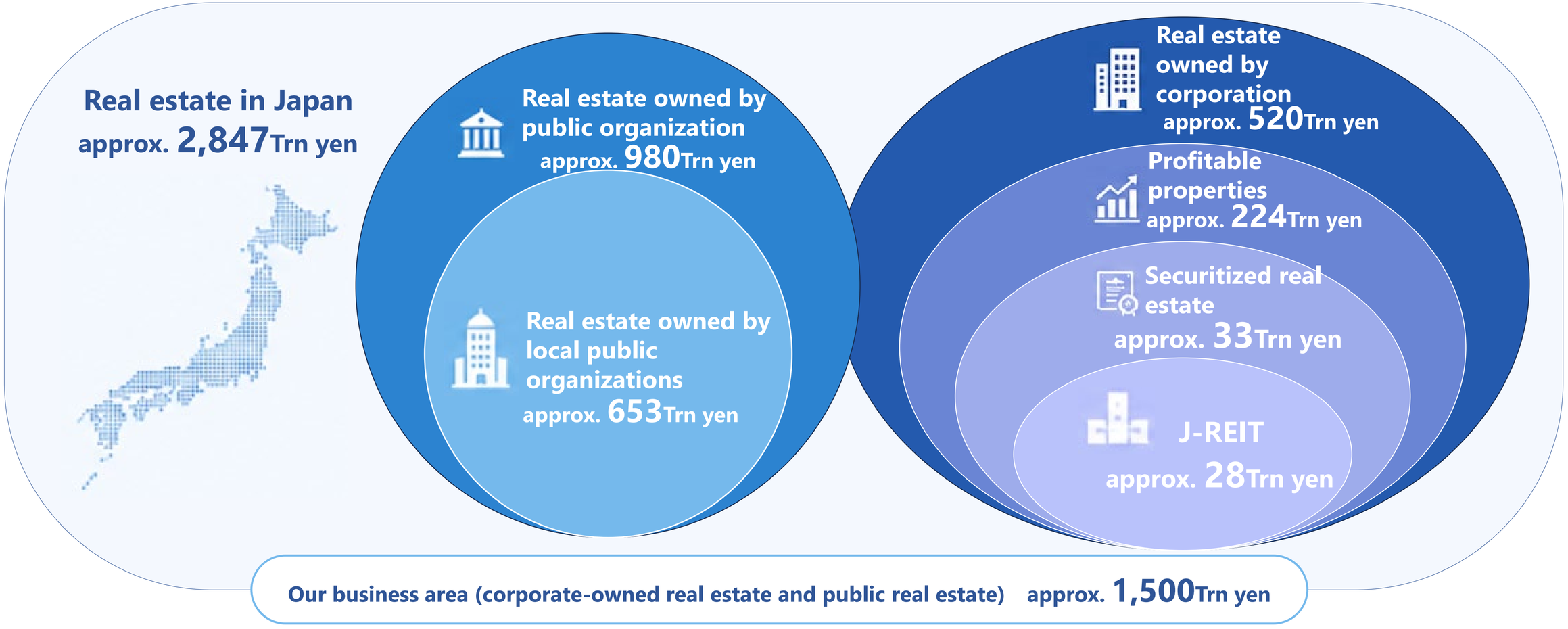


＊ ERP : Enterprise Resource Planning

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Business Areas

The scale of Japan's real estate assets is approximately 2,847 trillion yen. Our business area (corporate-owned real estate and public real estate) is approximately 1,500 trillion yen. In addition, with the broader adoption of the new lease accounting standards, needs are expected to increase for contract management and centralized management of leased property.



Source: Prepared by the Company based on the Ministry of Land, Infrastructure, Transport and Tourism's report, "Utilization of Public Real Estate (PRE) through Real Estate Securitization Methods" (February 2022)

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Main Recognized Business Risks

Main Risks	Possibility/ Timing of occurrence	Impact on achieving growth and implementing management plan	Response
Competitive Situation (e.g., new entry of companies with financial and brand strength)	**Medium/ Medium to long term**	• Decline in market share • Decline in value of individual orders • Impact on business and earnings	Working to differentiate the Company by increasing the quality of cloud services that reflect the opinions of users and always evolves.
Response to the new lease accounting standards	**Medium/ Short term**	• Decline in customer satisfaction due to misinterpretation of regulations or delays in responses • Deterioration of trust due to deficiencies in legal or accounting compliance • Increased burden of development investment costs	Establish a flexible system response and continuously updatable structure through ongoing monitoring on regulatory trends, prompt reflection in system functions, and collaboration with external experts such as audit firms
Information management, information leaks, and system problems	**Medium/ Short term**	• Undermines social credibility and brand image • Decline in net sales due to a fall in service fee • Possibility of claims for compensation for damages	Working to protect information assets and maintain and raise the security level through efforts such as obtaining ISO27001 and ISO27017 certification. Adding redundancy for devices, securing three data centers in Japan, and ensuring the safety and soundness of services
Providing services that meet customer needs (e.g. being late to provide services that meet customer needs, or providing services that do not meet the needs of customers)	**Medium/ Medium to long term**	• Decline in net sales due to cancellation of contracts • Impact on business and earnings	Working to improve cloud services by ascertaining customer needs through support services and following up with customers.

Refer to the Business Risk section of the Securities report for information on other risks.

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04. Appendix

Company Outline

Name of company	Property Data Bank, Inc.
Representative	Toshimasa Itaya, Sadahisa Takeno
Established	October 2, 2000
Head office	Hamamatsucho Square, 1-30-5, Hamamatsucho, Minato-ku, Tokyo
Business	Providing real estate and facility management software and conducting related operations.
Capital	332 million yen※
Market	Tokyo Stock Exchange Growth Market (4389)
Number of employees	82 (including subsidiaries)※

※ As of March 31, 2025



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Mission

Create a new knowledge society

We provide more than just tools for processing and managing data; we deliver services that enable companies to leverage data as a strategic management asset.

Through the widespread adoption of our services, we aim to create a new knowledge society in which know-how, expertise, and intelligence are cultivated, evolve, and are shared across a wide range of business activities.

Vision

Make a revolution in the customers' operations through knowledge aggregation Increase the value of customers' assets

Reducing workloads and streamlining routine tasks are essential initiatives for enhancing business value, but they are not the ultimate goal.
True innovation, in our view, is to improve operational efficiency dramatically and enable faster decision-making at the management level.
We contribute to enhancing the value of the assets managed by our customers by delivering innovation to their operations and transforming them into more advanced business systems through our services.

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Our Services — Cloud Business

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property

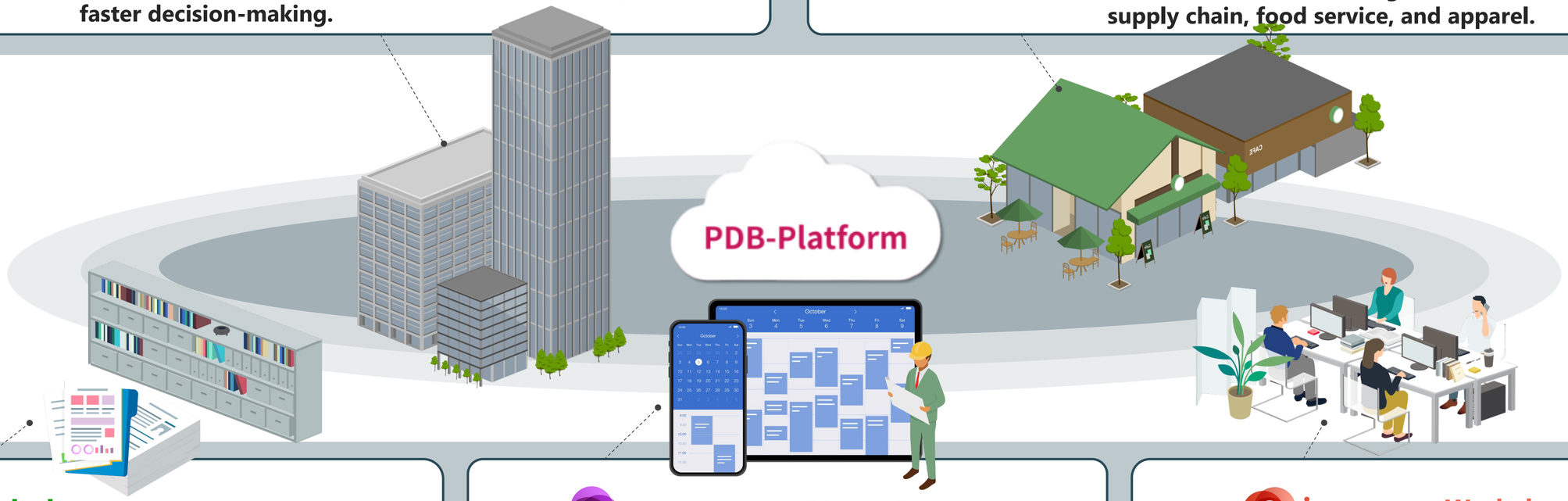
Integrated asset ERP

A cloud-based ERP system that improves operational efficiency by digitizing real estate-related information and workflows. It digitizes and centrally manages a wide range of information associated with real estate assets, including building management, property management, and asset management, enabling integrated data management and faster decision-making.

commerce

Store management DX

A cloud-based store management system that centralizes and shares large volumes of data related to store development and enables rapid site selection and store-opening decisions through data-driven trade area analysis, competitor analysis, and sales forecasting. It can be utilized across a wide range of industries, including retail, supply chain, food service, and apparel.



knowledge Document management DX

An online storage service that enables the secure and efficient management of business documents, including contracts and quotations. Supported by 24/7 security operations and compliant with the Electronic Books Preservation Act and the e-Document Act, it allows users to customize document management processes in accordance with their internal rules and operational requirements.

cmms Facility maintenance DX

A facility maintenance management system that visualizes maintenance schedules, such as equipment inspections, and enables users to record planned and completed work. It helps prevent missed statutory inspections and allows users to efficiently monitor whether maintenance activities are carried out in accordance with contractual requirements.

iwms Workplace operation DX

A workplace management solution that supports the management of workspace utilization and facility costs by division or department. It helps users perform departmental cost allocation and operate workplaces more efficiently, and also enables centralized company-wide management of fixtures, and equipment essential to workplace operations.

Our Services — Solution Business

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Before operation

Start of operation

After the start of operation



Initial consulting /adoption support



Option development



Customization

PDB-Platform

Analysis



BPO



AI/data science



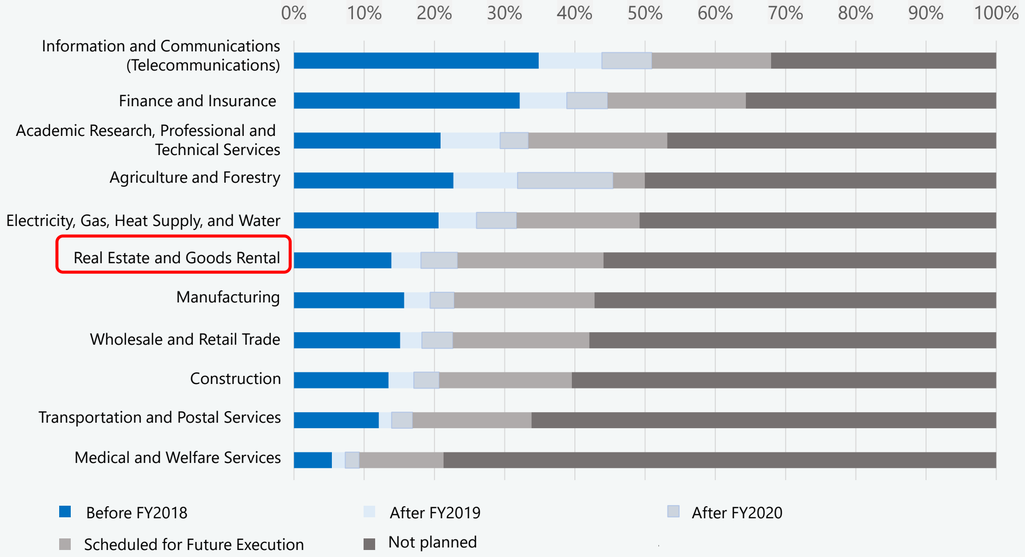
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Market Growth Potential

Although IT adoption in Japan's real estate industry had lagged, investment appetites have been growing in recent years.
The trend of reviewing and migrating from legacy systems is expected to continue.

Rising IT Momentum in Real Estate

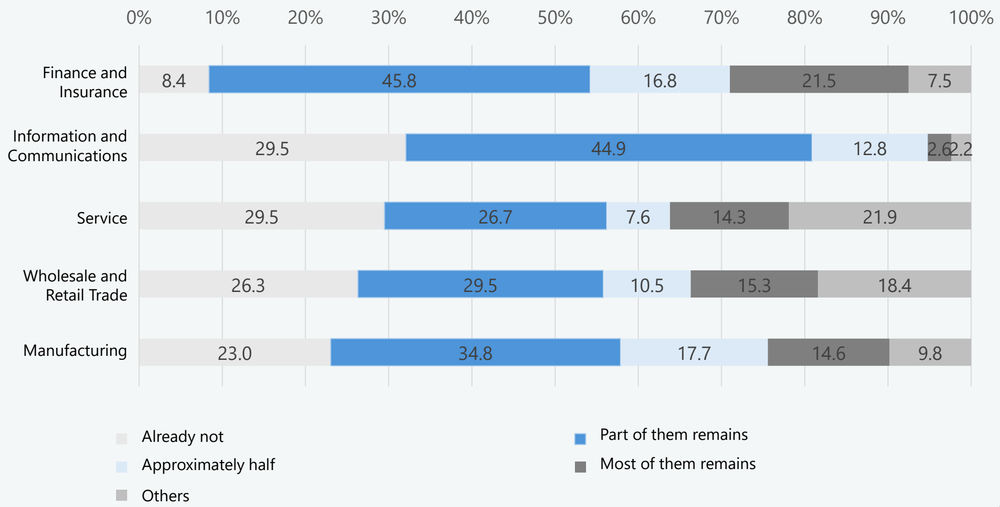
Status of Digital Transformation Initiatives in Japan (by Industry) ※1



There is still strong potential for efficiency gains through systemization.

Many companies use legacy systems ※2

In all industries, over 50% of companies reported having legacy systems.



The transition from legacy systems continues as part of DX efforts.

Source ※1 Prepared by the Company based on the Ministry of Internal Affairs and Communications' report "Study on the Economic Impact of Digital Transformation" (March 2021)
(https://www.soumu.go.jp/johotsusintokei/linkdata/r03_02_houkoku.pdf)
※2 Prepared by the Company based on "DX Trends 2024 (Data Collection)," published by the Information-technology Promotion Agency (IPA) on June 27, 2024
(https://www.ipa.go.jp/digital/chousa/dx-trend/eid2eo0000002cs5-att/dx-trend-data-collection-2024.pdf)

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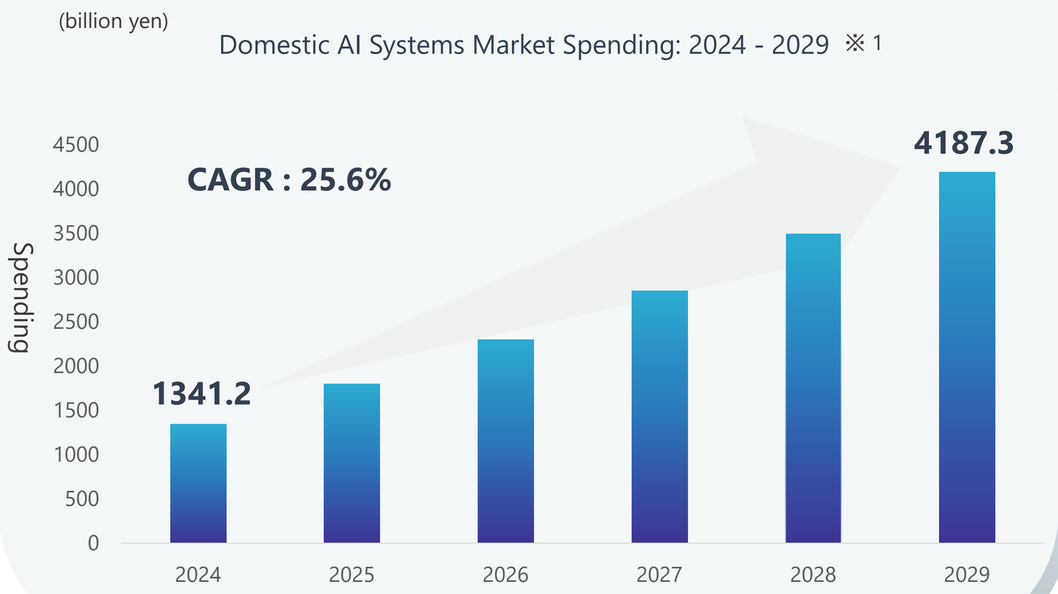
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Market Growth Potential

Japan's AI market is expected to grow, driven by data management and analytics.
The shift from paper-based processes to digital systems is accelerating, supporting broader DX.

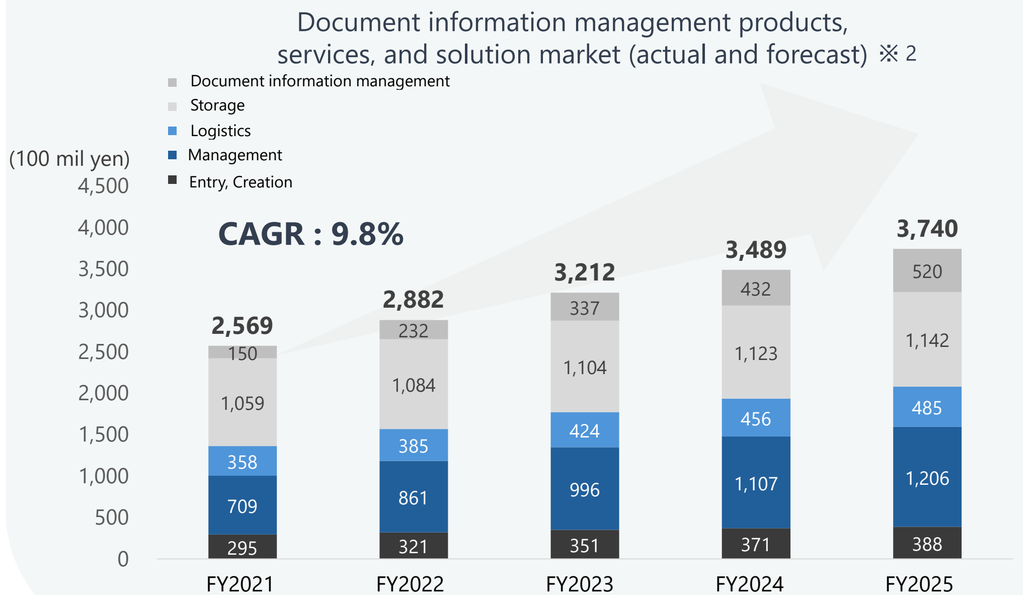
Property Data Science

Japan's AI System Market Continues to Grow



Property Data Technos

Market size of document information management approach 400 billion yen in FY2025



Source ※1 IDC Japan press release "Domestic AI System Market Forecast" (May 1, 2025)
※2 Market Trend Survey on Document Information Management Related Products and Services - FY2023 Survey Issued by Japan Image and Information Management Association (JIIMA)

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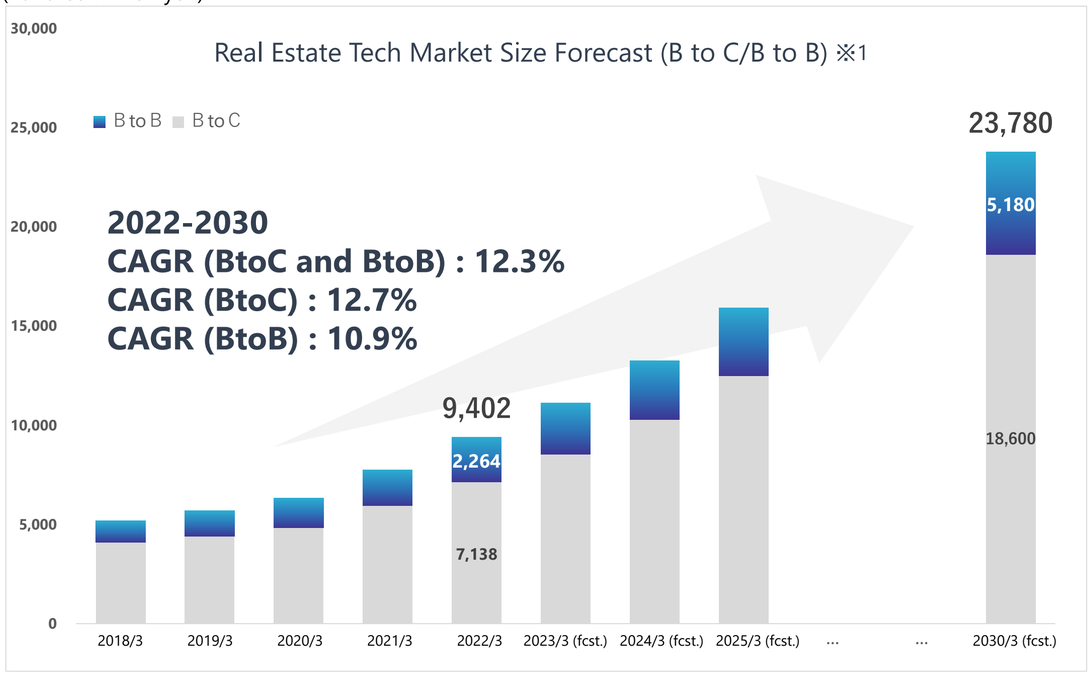
Market Growth Potential

Real estate tech market is expanding not only in the U.S. but also in Japan. Growth is expected in both the BtoC and BtoB segments.

Real Estate Distribution Support

Growth in the BtoB Real Estate Tech Market

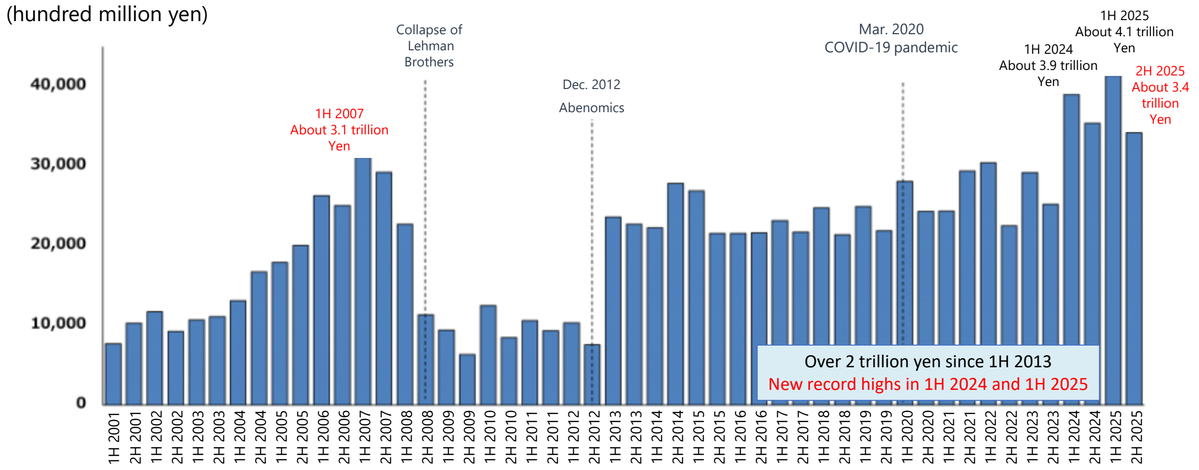
(hundred million yen)



The value of real estate transaction volume for investment and business purposes is about 2-3 trillion yen for each half year

Total transaction amount of real estate ※2

(hundred million yen)



＊including estimated transaction volumes of private REITs

Source ※1 Yano Research Institute Ltd. “2024 Real Estate Tech Market Facts and Outlook”（April 2024）
※2 According to the press release by the Japan Real Estate Institute titled "Real Estate Transaction Market Survey (Second Half of 2025)" (April 15, 2026), the survey primarily covers transactions of investment and commercial real estate involving corporations, J-REITs, and parties related to securitized real estate

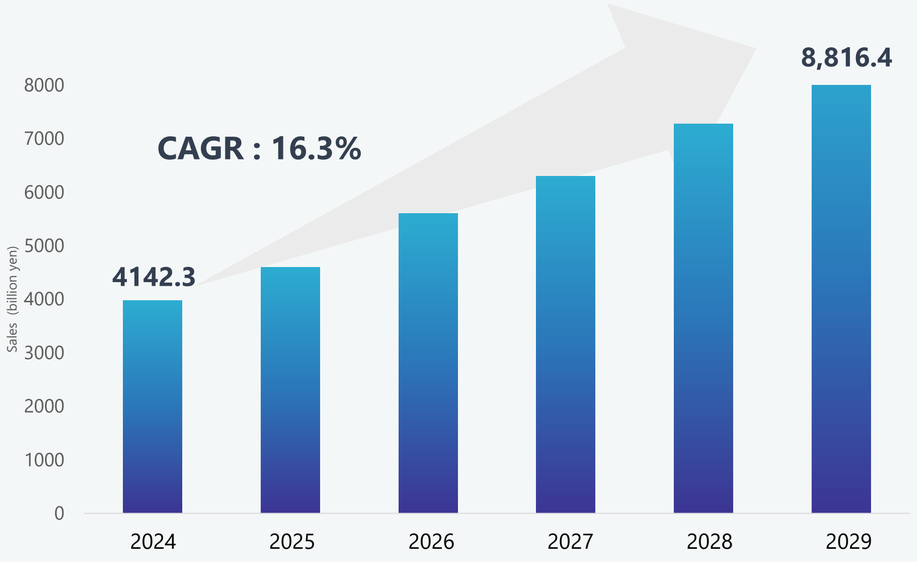
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External Environment

The advancement of digital transformation is driving strong growth in the public cloud services market. The business-support real estate tech sector is expected to accelerate further.

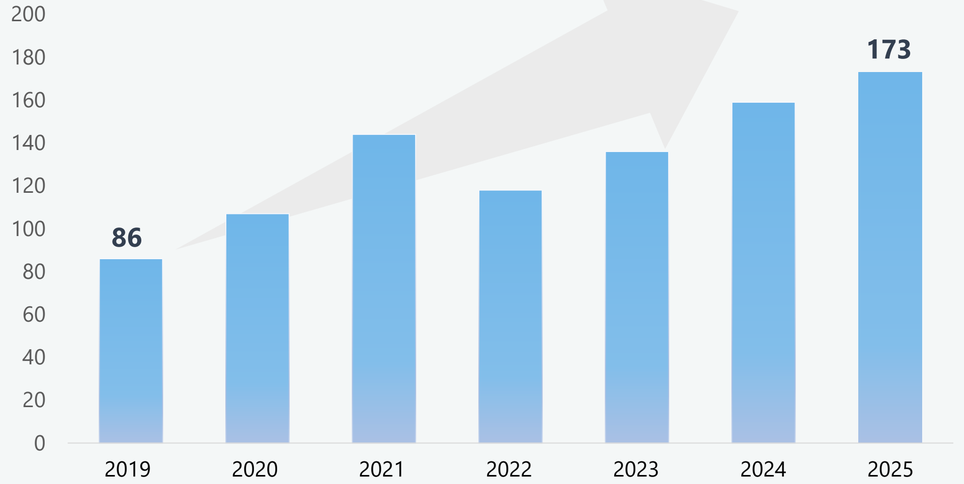
Strength of the public cloud service market growth

Japanese Public Cloud Service Market Size ※1



Strength of the operation support–related (BtoB) real estate tech market growth

The number of business support system providers in real estate tech field ※2



Source ※1 IDC Japan press release "Domestic Public Cloud Services Market" (February 20, 2025)
※2 Real Estate Tech Chaos Map (4th–11th Editions) by the Real Estate Tech Association for Japan (https://retechjapan.org/retech-map/), compiled by the Company.

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