SRE Holdings Corporation

FY2026 Q1 Financial Results

Securities Code: 2980

FY2026 Q1 Financial Results Summary

Financial Results

Net sales

(Same period last year) 4,240 → JPY 8,488 million (+4,248)

Operating profit

(Same period last year) 92 → JPY 1,812 million (+1,720)

EBITDA

(Same period last year) 281 → JPY 1,996 million (+1,715)

Attributable to owners of parent Profit

(Same period last year) ▲19 → JPY 1,113 million (+1,132)

Initial plan

Dividend per share

JPY 20.0

ROE

Approx. 12%

Key Points

- **Net sales**: Net sales grew in both AI&LS and L&P, up +JPY 4.24 billion (+100.2%) YoY
- **Operating profit**: In addition to L&P property sales, growth in existing products and progress in AX lifted profit by +JPY 1.72 billion YoY
- **EBITDA**: In line with the expansion in operating profit, secured growth of +JPY 1.71 billion YoY
- **Profit attributable to owners of parent**: Reversing the loss in the same period last year, returned to profit with a +JPY 1.13 billion increase
- **Dividend per share**: Maintained the initial plan of JPY 20.0 and continued the shareholder return policy
- **ROE**: Through capital-efficiency-focused management, progressing steadily toward the initial plan of approximately 12%

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Contents

Section

Section 1

Explanation of Segment Changes

— A reorganization that unifies Real and Tech to strengthen the AI business —

Organizational Changes to Drive BPaaS

The real estate consulting business and cloud solutions business were integrated, and the reportable segments were also changed (same content as the press release announced on July 23, 2026 https://sre-group.co.jp/news/).

Before: Individual coordination

Real Estate Consulting Division

Cloud Solutions Division

Real ✖ Tech
Real estate Consulting

Internal AX/DX

Feed back

Tech ✖ Real
Cloud Solutions

Development and implementation of industry-specific AI

The field (real estate consulting) and tech (cloud)
A phase of refining AI through individual coordination

2026.4.1 Integration

After: Integrated operations

Agent & Cloud Solutions Division
One Team/One Management

Real ✖ Tech
Real estate Consulting

Tech ✖ Real
Cloud Solutions

BPaaS Delivering AI and operations as one to advance business processes
Toward higher profitability through low churn and data accumulation

Consolidating AI-streamlined field operations onto the cloud side
A phase integrating 'real-world operational capability' into tech

Accelerating our evolution into an industry-specific AI platformer aiming for further growth, powered by both AI and BPaaS.

* The organizational changes took effect on April 1, 2026; the change in reportable segments applies from FY2026 Q1.

Full-year forecast before and after the segment change

Through strategic execution driven by the integration, AI&LS becomes an even greater growth driver for the Company.

(JPY million)

Former segments

			FY2026 Full year
AICC	Life & Healthcare Solutions (LH)	Net sales	7,100
		Segment Profit	2,430
	PropTech Solutions (PT)	Net sales	3,900
		Segment Profit	1,950
Life & Property Solutions (L&P)		Net sales	30,800
		Segment Profit	1,500
Other (New business investment)		Segment Profit	▲400
TOTAL		Net sales	41,800
		Operating profit	5,230

New segments

			FY2026 Full year
AI&LS	Life & Healthcare Solutions (LH)	Net sales	7,100
		Segment Profit	2,430
	PropTech Solutions (PT)	Net sales	13,400
		Segment Profit	1,950
	Other (New business investment)	Segment Profit	▲400
Life & Property Solutions (L&P)		Net sales	21,300
		Segment Profit	1,500
TOTAL		Net sales	41,800
		Operating profit	5,230

* Consolidated eliminations are not shown (▲250).
* AICC has been renamed AI&LS to reflect its expanded business scope.
* Former Other (New Business Investments) has been integrated into AI&LS.
* Reclassification affects net sales only for PT and L&P, with immaterial impact on profit (see P.17).

Section 2

FY2026 Q1 Results

(presented under the new segments)

Results Summary

Progress in the existing PT and LH businesses and L&P's earnings contribution drove a sharp profit increase and a return to profit, while AX builds a foundation for mid- to long-term growth.

- Top line: The existing businesses of PT and LH (AI Home Valuation, existing healthcare services, etc.) all progressed steadily, and together with L&P property sales, companywide net sales rose +100.2% YoY.
- Revenue and costs: In addition to higher sales in existing businesses, progress in companywide AX helped efficiently curb personnel and other costs versus the initial plan, improving profitability. Operating profit rose sharply from JPY 92 million a year earlier to JPY 1,812 million.
- Qualitative points: Companywide AX improved productivity, advancing the shift to an earnings structure that can grow while curbing headcount increases (see P.12, 13, 14). In addition, **by leveling out the timing of property sales, the second-half weighting is expected to improve**.
- We will continue to build a circular ecosystem linking L&P and AI&LS (see P.20) through data obtained from development real estate and AI implementation, aiming for further growth.

(JPY million)

	FY2025 Q1	FY2026 Q1	YoY % change
Net sales	4,240	8,488	+100.2%
Operating profit	92	1,812	+1,869.6%
EBITDA	281	1,996	+610.3%
Ordinary profit	31	1,681	+5,322.6%
Profit	10	1,131	+11,210.0%
Profit attributable to owners of parent	▲19	1,113	-

Segment Performance Overview

In addition to higher sales and profit from L&P property sales, both AI&LS businesses achieved net sales growth of over 40% and a sharp increase in profit.

Life & Healthcare Solutions (LH)

- New customer acquisition in the healthcare domain and productivity gains from AI implementation drove growth across the overall business, lifting net sales +40.4% and segment profit +34.2%.

PropTech Solutions (PT)

- Flagship products such as AI Home Valuation CLOUD performed solidly, lifting net sales +42.4% and segment profit +125.7%. Through the organizational integration, we will refine BPaaS around data that others cannot obtain, driving further growth.

Life & Property Solutions (L&P)

- Progress in property sales and productivity gains from AI implementation delivered a substantial return to profit.
- Progressing steadily toward achieving the full-year budget.

(JPY million)

			FY2025 Q1	FY2026 Q1	YoY % change
AI&LS	Life & Healthcare Solutions (LH)	Net sales	1,059	1,487	+40.4%
		Segment Profit	278	373	+34.2%
	PropTech Solutions (PT)	Net sales	1,556	2,215	+42.4%
		Segment Profit	144	325	+125.7%
Life & Property Solutions (L&P)		Net sales	1,855	4,978	+168.3%
		Segment Profit	▲279	1,174	-
TOTAL	Net sales		4,240	8,488	+100.2%
	Operating profit		92	1,812	+1,869.6%

* Both net sales and profit are figures before elimination of intra-group and inter-segment transactions.
* Other within AI&LS is not shown.
* The total (TOTAL) is stated after consolidated eliminations.
* Inter-segment elimination differences are not shown (the difference of 192 in net sales and 60 in operating profit is due to consolidated eliminations).

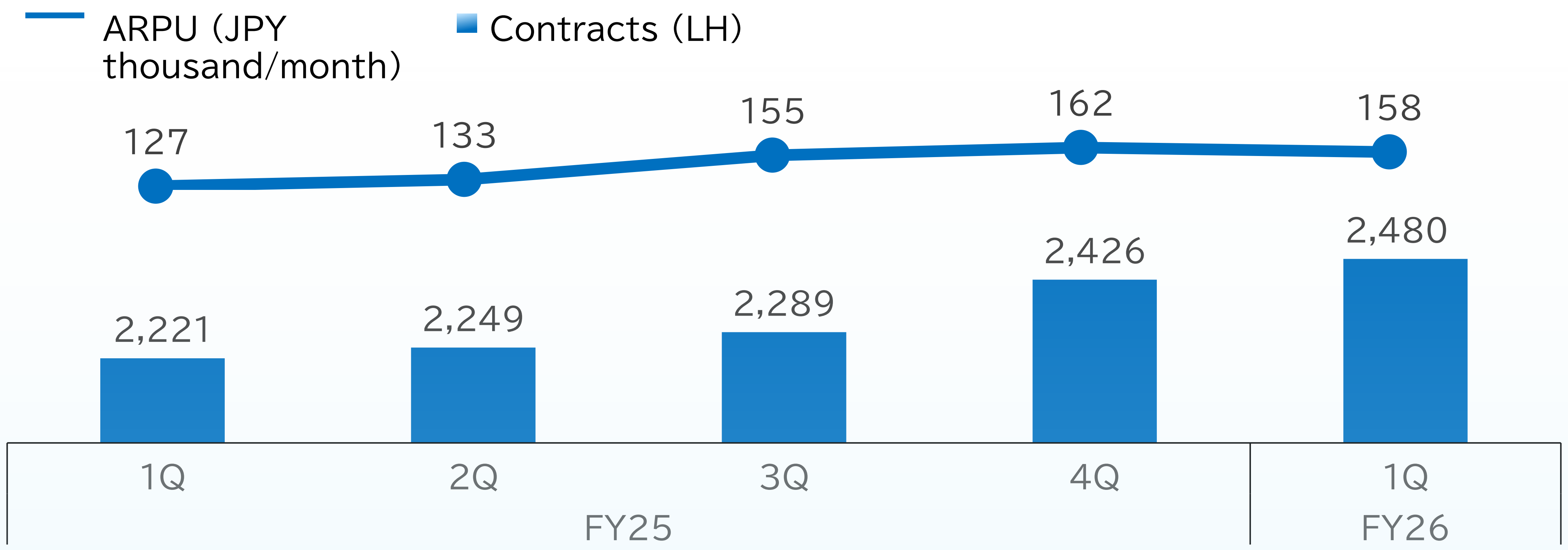
AI&LS Segment KPI Trends

Contracts grew steadily in both LH and PT, steadily broadening the base for BPaaS expansion.

Life & Healthcare Solutions (LH)

Contracts progressed steadily, and ARPU rose +24% YoY.

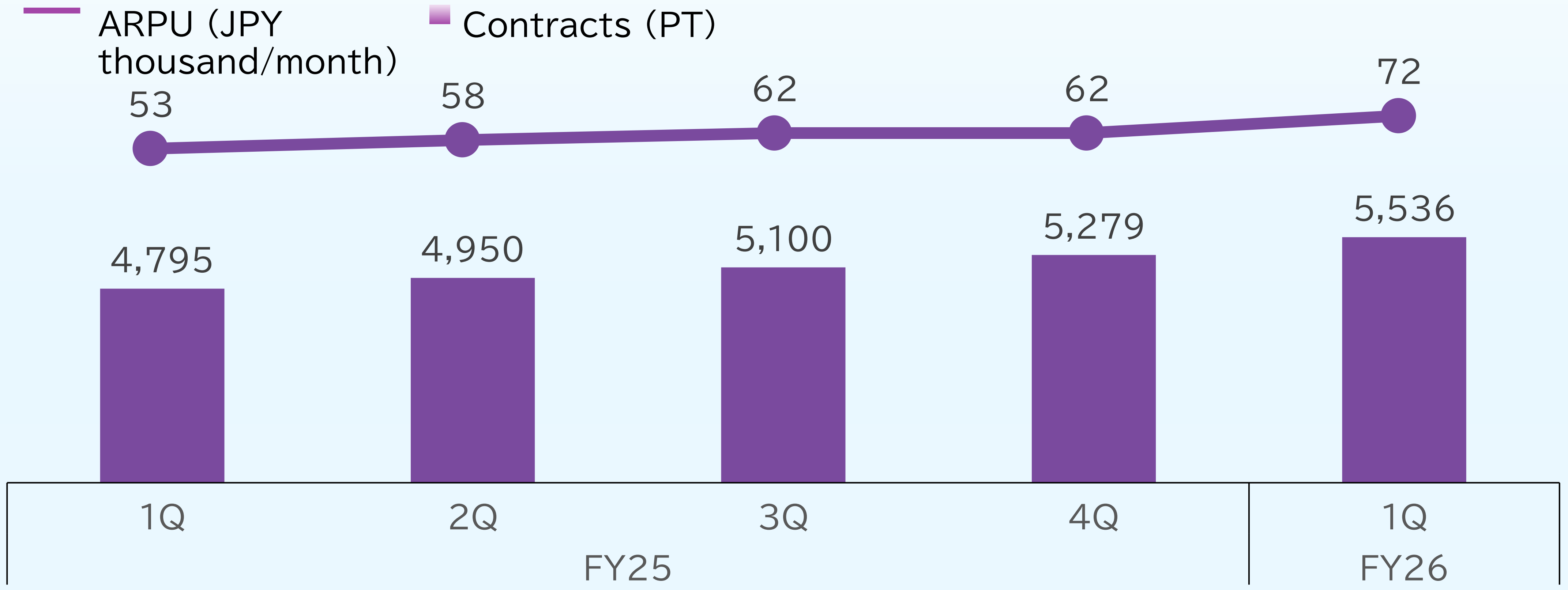
- Contracts: New business development in the existing healthcare business progressed steadily, up +54 QoQ.
- ARPU: Although ARPU declined slightly quarter on quarter due to the mix of newly acquired deals, further deal acquisition is in sight from Q2 onward, keeping us on track against the full-year outlook.



PropTech Solutions (PT)

Contracts grew significantly, led by AI Home Valuation.

- Contracts: In addition to the impact of the segment change, steady progress in contracts for AI Home Valuation and others drove an increase of 257 QoQ.
- ARPU: With the addition of the real estate consulting business accompanying the segment change, ARPU rose.
- The impact of the segment change is +100–200 contracts and approximately +JPY 10 thousand in ARPU.



＊FY2026 reflects the impact of the segment change.
＊For recurring income, the number of contracts at period-end is shown; for transactional income, the total number of contracts during the period is shown.

(Reference) Detailed Explanation of FY2026 Q1 Results

Category			Outlook against this year's guideline (GL)	YoY
Operating profit	Overall		Against a full-year GL of JPY 5,230 million (+25.1% YoY), progress reached 34.6%, tracking well. AI&LS combined progress was 16.1%, while L&P was front-loaded at 78.3% as property sales came earlier in the first half. High-margin growth in AI&LS, productivity gains from AX (AI implementation), and stable earnings in L&P advanced simultaneously, sharply improving Q1 profitability from last year's low level.	JPY 1,812 million (JPY 92 million a year earlier, +1,869.6% / +JPY 1,720 million). All three segments improved together, establishing a sharp profit increase and a profitable trend.
	AI&LS	LH	[Healthcare growth engine] Against a full-year GL of JPY 2,430 million (+72.2% YoY), progress reached 15.3%. Higher contracts and a rise in ARPU (+24.4% YoY) grew both sales and profit. New deal acquisition is also in sight, and we continue to aim to achieve the GL.	JPY 373 million (JPY 278 million a year earlier, +34.2%). Higher contracts and a rising share of high-ARPU contracts lifted profit.
		PT	[High-margin real estate tech SaaS + business integration] Against a full-year GL of JPY 1,950 million (+123.6% YoY), progress reached 16.7%. Growth in contracts for the flagship AI Home Valuation CLOUD led the way. The integration effects—BPaaS transformation and AX-driven efficiency—are planned to contribute in earnest in the second half.	JPY 325 million (JPY 144 million a year earlier, +125.7%). Higher contracts and price revisions for AI Home Valuation CLOUD were joined by earnings contributions from the integrated real estate consulting business.
	L&P		[Stable base for dividend funding] Against a full-year GL of JPY 1,500 million (▲24.6% YoY), progress reached 78.3%. Sales of high-quality properties sourced through proprietary channels came earlier in the first half, generating stable earnings. The planned profit decline reflects the reaction to last year's upside from a specific property, among other factors.	JPY 1,174 million (▲JPY 279 million a year earlier; return to profit / +JPY 1,453 million). Progress was also made in leveling out the timing of property sales, a previous challenge.
Number of contracts	LH		Against a full-year GL (at year-end) of 2,996 contracts, Q1-end stood at 2,480. Steady organic accumulation not reliant on large deals (+54 QoQ), with new deal acquisition in sight from Q2 onward, makes the full-year outlook well within reach.	+11.7% (2,221 → 2,480 contracts YoY). Led by new business development in existing healthcare.
	PT		Against a full-year GL (at year-end) of 5,671 contracts (+392 vs. prior year-end), Q1-end stood at 5,536 (+257 QoQ, of which +100–200 from the segment change). Excluding the segment change, progress remains solid.	+15.5% (4,795 → 5,536 contracts YoY). Led by AI Home Valuation CLOUD. Includes +100–200 from the segment change.
ARPU	LH		Against a full-year GL of JPY 185 thousand/month (Q4 average at year-end), Q1 was JPY 158 thousand/month (including MEDIX). Although ARPU declined slightly quarter on quarter due to the mix of acquired deals, new deal acquisition is in sight from Q2 onward, making the full-year outlook well within reach.	+24.4% (JPY 127 → 158 thousand/month YoY). A rising share of high-ARPU contracts.
	PT		Q1 actual of JPY 72 thousand/month (of which approximately JPY 10 thousand from the segment change/reclassification; JPY 62 thousand/month on a like-for-like basis). Although the full-year GL of JPY 71 thousand/month has already been achieved, the segment-change effect is significant, so we aim for further improvement.	+35.8% (JPY 53 → 72 thousand/month YoY). In addition to the effect of the previous fiscal year's price increase, approximately JPY 10 thousand is from the reclassification.

Growth Strategy: Promoting AX

Implementing generative AI companywide and promoting AX under CEO leadership, delivering results across three areas: top-line growth, BPaaS development, and cost efficiency.

Companywide AI implementation and CEO commitment

Completed companywide AI implementation

- Adopted seven types* of generative AI tools
- Completed building a structure to promote AX (AI implementation) across the entire company

Committed to promoting AX under CEO leadership

- The CEO drives it hands-on each organizational head also takes the lead in promoting AX
- Headquarters directs each business unit on the expected impact of AI tools, driving productivity gains through frontline AI adoption.

① Top-line growth: Validated results of AX-driven top-line growth

- Since our founding business, we have used technology to develop products and services within our own real-world operations, and we have likewise conducted various validations of AX.
- As a result, we achieved an approximately 20% increase in the top line during the validation period (assuming other parameters held constant).

② BPaaS: Internal AX also enabled BPaaS service development

- Based on real estate-specific training data, we achieved results in developing highly efficient AI agents and automating operations.
- We aim to roll this out as one of the service offerings in our future BPaaS lineup.

③ Boosting the bottom line through cost efficiency: reflected in the medium-term business plan

- Productivity gains in middle-office, back-office, and development operations are being reflected in the medium-term plan.
- In the division where the effect was greatest, we expect to cut hiring and personnel costs by 20% versus the previous plan.

* Adopted Claude, ChatGPT, Gemini, Genspark, Notion, NotebookLM, and Copilot.

Growth Strategy: Validation Progress of AI Agents (AI Sales Productivity Platform)

Validation of the real estate AI agent confirmed +20% sales and +30% operating profit; expanding into BPaaS.

Real Estate AI Agent

Directly linked to improved frontline productivity AI agent

1. **Standardizing sales activities**
   Learning tacit knowledge and internal materials to standardize pre-meeting issue framing and talk-track design

2. **Learning from deal evaluations**
   Automatically generating evaluations and improvement instructions from recordings based on proprietary criteria

3. **Talent development portal**
   Centrally managing logs and analyzing the correlation between usage and sales performance (productivity)

Validation Result ①

Sales funnel

- Inquiries
- Visits
- Brokerage
- Closing

Approx. 1.2×

The visit-to-brokerage rate improved approximately 1.2×, ultimately increasing the number of contracts.

Validation Result ②

Through higher productivity per employee Curbing additional hiring

Results

Sales
+20%

Personnel costs
▲10%

Operating profit
+30%

Frontline productivity improved, increasing both sales and operating profit.

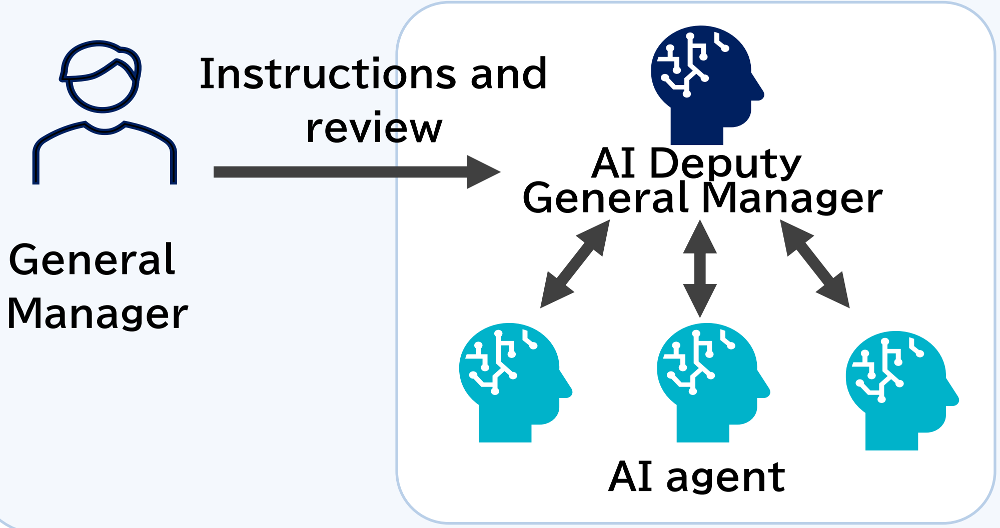
’Real-world know-how’ → ’convert to AI and implement internally (productivity gains)’ → ’external sales’ is our winning formula.

* Inquiries = customer inquiries; Visits = appraisals and meetings; Brokerage = brokerage agreements.
* Visit-to-brokerage rate = Brokerage ÷ Visits.
* ’˜1.2×’ vs. Apr. 2026.
* Results are compared with the initial plan. Impact on current-period results is minimal, as reflected in the full-year forecast.

Fundamentally improving middle-office operations through AX/DX, curbing personnel and hiring costs via productivity gains and operational efficiency.

AX/DX Initiative Examples

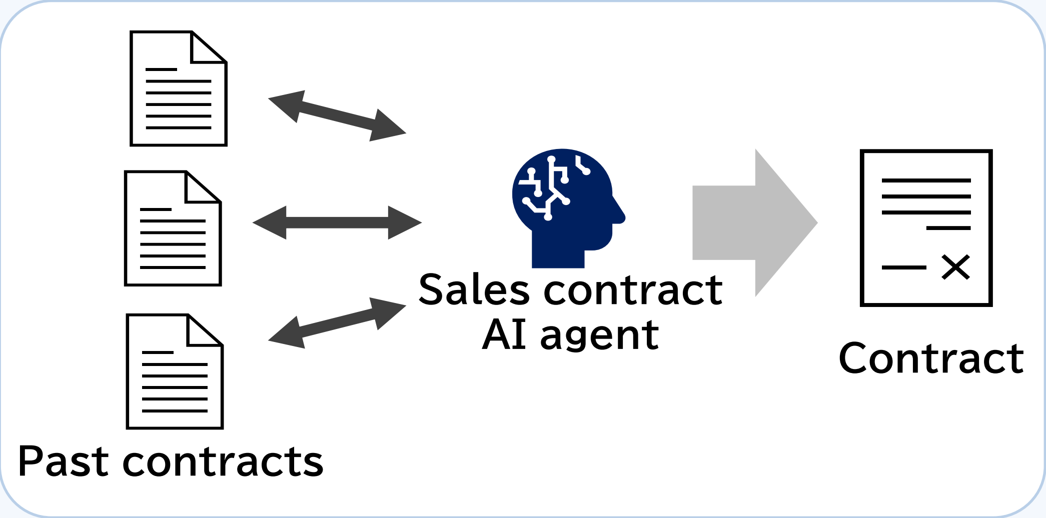
Case 1: Transformation into an AI-collaborative organization



Introduced an AI Deputy General Manager and AI agents as partners to the General Manager. AI takes over the work of four people—such as creating materials, drafting manuals, and checking documents—building a workflow in which a single General Manager can handle the work of five.

Effect 5× productivity

Case 2: Automated drafting and revision of contracts



An AI agent trained on past contract know-how automates the drafting of contracts for each property and the revision of counterparties' drafts, halving the related work. It is planned to be incorporated as one of the BPaaS services offered.

Effect 50% operational efficiency gain

* Labor-reduction rates and case counts are internally measured and have not been verified by a third party (based on cases shared during the ~2-month trial period).
* Results are based on the required middle-office headcount in the target department.

Section 3

FY2026 Financial Forecast

(Reprinted from the financial results materials announced on May 13, 2026 with partial changes to the new segment presentation)

Summary of Financial Forecast

Despite executing 0.4 billion yen in strategic reinvestment, we expect to achieve record highs across all profit levels, driven by growth in our core business.

- **Net sales- Strong growth driven by industry-specific AI in AI&LS, combined with stable growth in L&P, is expected to deliver solid top-line growth of +27.2% YoY.**
- **Operating profit- Even after strategic reinvestment for next-generation AI operations, operating profit is forecast to exceed 5.2 billion yen, marking the establishment of a sustainable high-profit phase- Underlying operating profit growth was +38%, excluding strategic investments and buffers**
- **Profit attributable to owners of parent / Dividend**

  - Excluding prior-year one-off restructuring losses, net profit is expected to reach 2.83 billion yen in FY2026, supported by strong underlying earnings.

(JPY million)

	FY2025	FY2026 (Forecast)	YoY
Net sales	32,858	**41,800**	+27.2%
Operating profit	4,180	**5,230**	+25.1%
EBITDA	4,964	**6,150**	+23.9%
Ordinary profit	3,841	**4,500**	+17.2%
Profit attributable to owners of parent	1,840	**2,830**	+53.8%

Dividend
20.0 yen per share (forecast)

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Performance Guidance by New Segment

Growth in AI&LS's existing businesses and accelerated AI utilization are expected to drive +25% growth in companywide operating profit.

Life & Healthcare Solutions (LH)

- New customer acquisition in the existing healthcare business and productivity gains from AI implementation are expected to drive growth across the overall business, lifting net sales +37.3% and profit +72.2%.

PropTech Solutions (PT)

- In addition to solid performance of flagship products such as AI Home Valuation CLOUD, AX promotion driven by the business integration and associated productivity gains are expected to lift net sales +56.3% and profit +123.6%—a substantial increase, as with LH.

Life & Property Solutions (L&P)

- The outlook is for a profit decline, reflecting the reaction to last year's profit upside from a specific property, among other factors. Inventory levels are being controlled to a similar level at Q1-end as at the previous fiscal year-end.

(JPY million)

			FY2025 Full year	FY2026 Full year	YoY % change
AI&LS	Life & Healthcare Solutions (LH)	Net sales	5,173	7,100	+37.3%
		Segment Profit	1,411	2,430	+72.2%
	PropTech Solutions (PT)	Net sales	8,572	13,400	+56.3%
		Segment Profit	872	1,950	+123.6%
Life & Property Solutions (L&P)		Net sales	20,100	21,300	+6.0%
		Segment Profit	1,988	1,500	▲24.6%
TOTAL	Net sales		32,858	41,800	+27.2%
	Operating profit		4,180	5,230	+25.1%

* The FY2026 forecast for the AI & Life Solutions segment does not include figures from future M&A in net sales/segment profit
* Before elimination of intra-group and inter-segment transactions. Note that the performance breakdown is unaudited.
* Other (New Business Investment) within AI&LS is not shown.
* The total amount is stated after consolidated eliminations.
* FY2025 figures are reference values restated under the new segment classification

KPI Guidance for AICC Segment

Rising ARPU and an expanding customer base increase the certainty of recurring revenue growth.

Life & Healthcare Solutions (LH)

Sustained ARPU Growth Through Value-Added Services

- Average pricing rises step by step, driven by an increase in large-scale contracts with client organizations

Steady Expansion of the Customer Base

- Expanded service delivery and a growing track record support steady client growth.

Prop Tech Solutions (PT)

Higher unit pricing driven by BPaaS offerings

- Deeper integration of real-world operations and technology following organizational restructuring is driving higher service value and pricing.

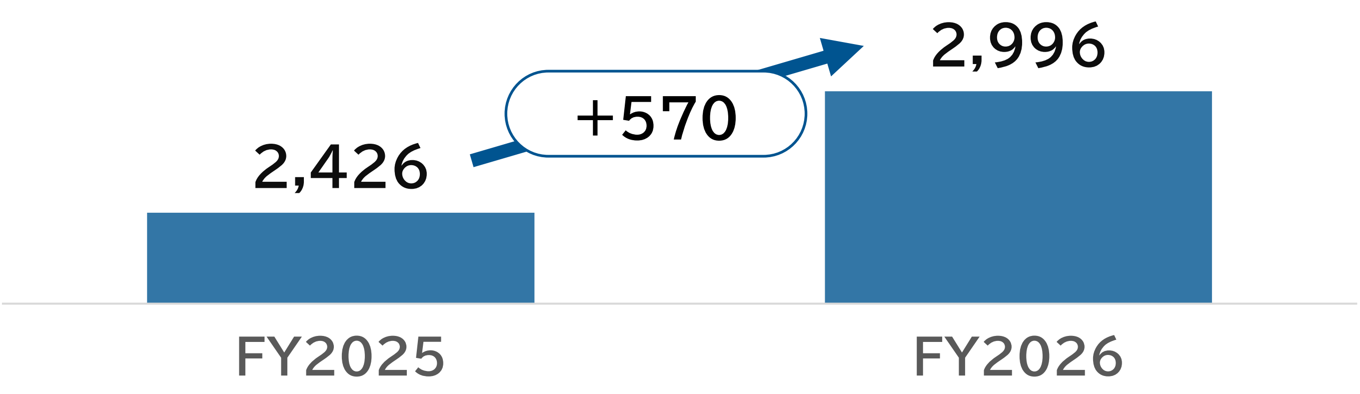
Customer Base Expansion Accompanied by Market Share Gains

- We expect a disciplined increase of 392 client companies, prioritizing cost efficiency amid rapid generative AI adoption.

Life & Healthcare Solutions (LH)

ARPU*1 (Q4 basis): 162,000 → (+23,000) → 185,000

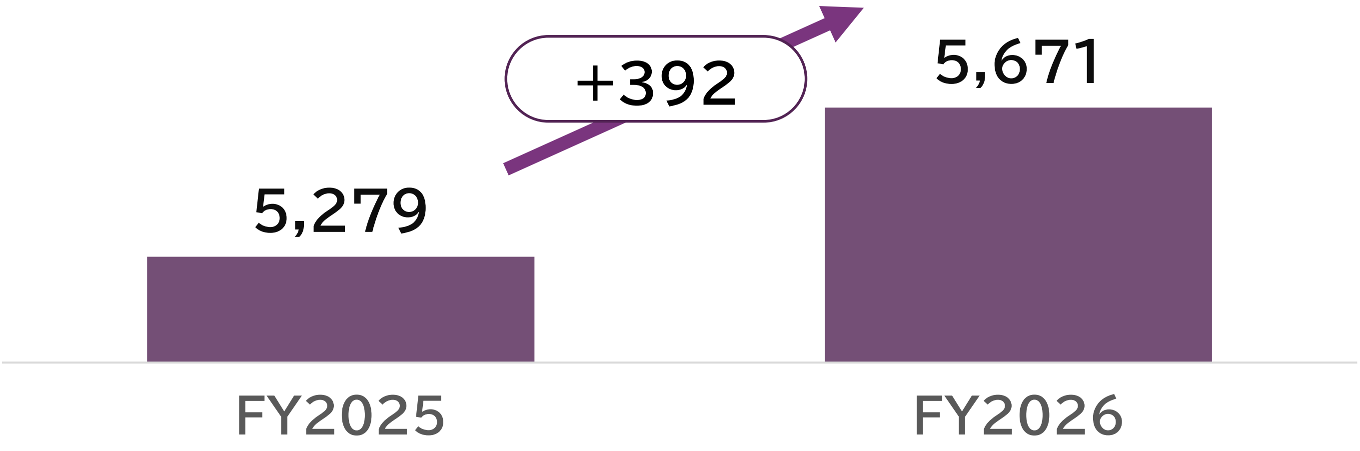
Contracts*2,3 (as of year-end)



Prop Tech Solutions (PT)

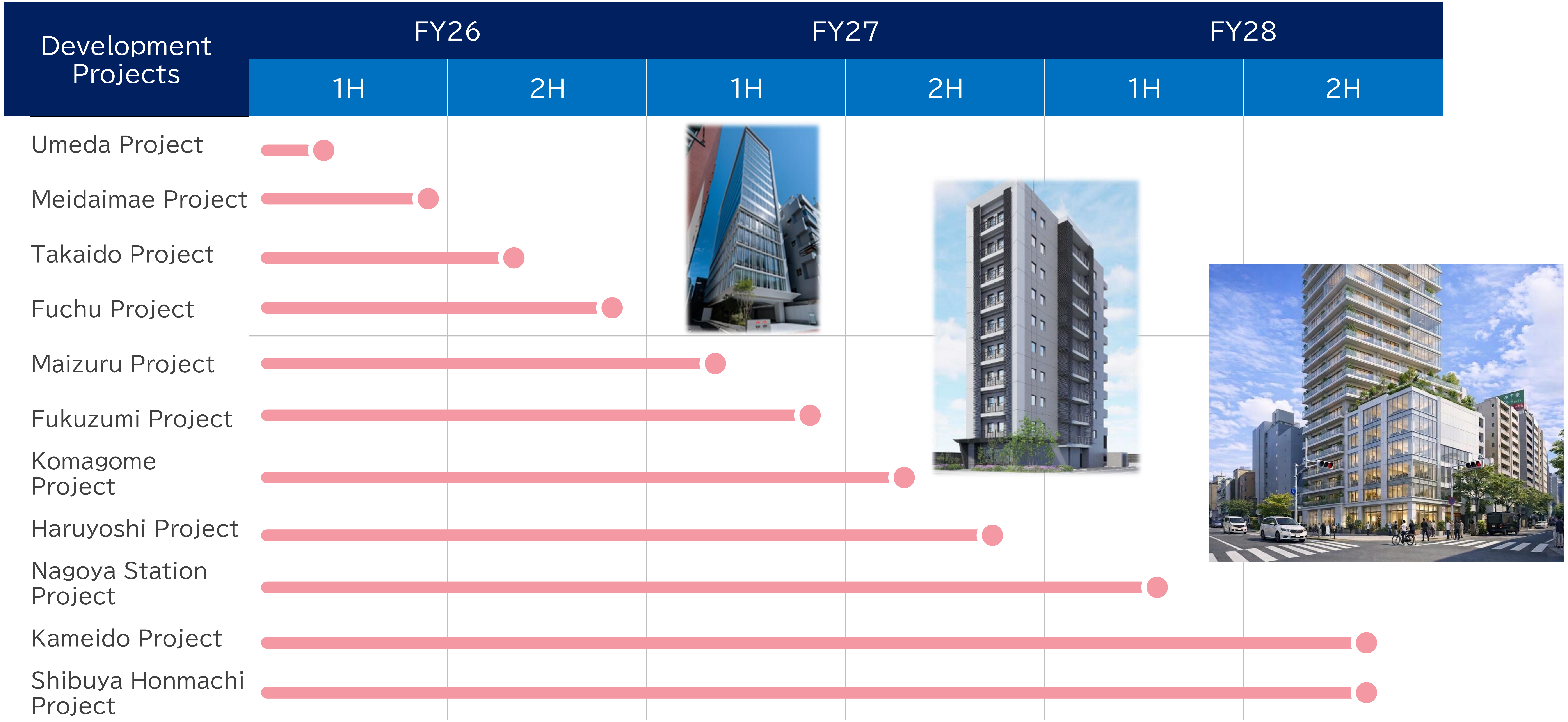
ARPU *1 (Q4 basis): 62,000 → (+9,000) → 71,000

Contracts*2,3 (as of year-end)



*1 No-fee contracts during the initial campaign period are excluded from the number of contracts at the end of the month.
*2 ARPU is calculated by dividing the average monthly recurring revenue of Q4 (January–March) by the average number of contracts during the same quarter.
*3 The KPIs for LH include figures that incorporate Medix

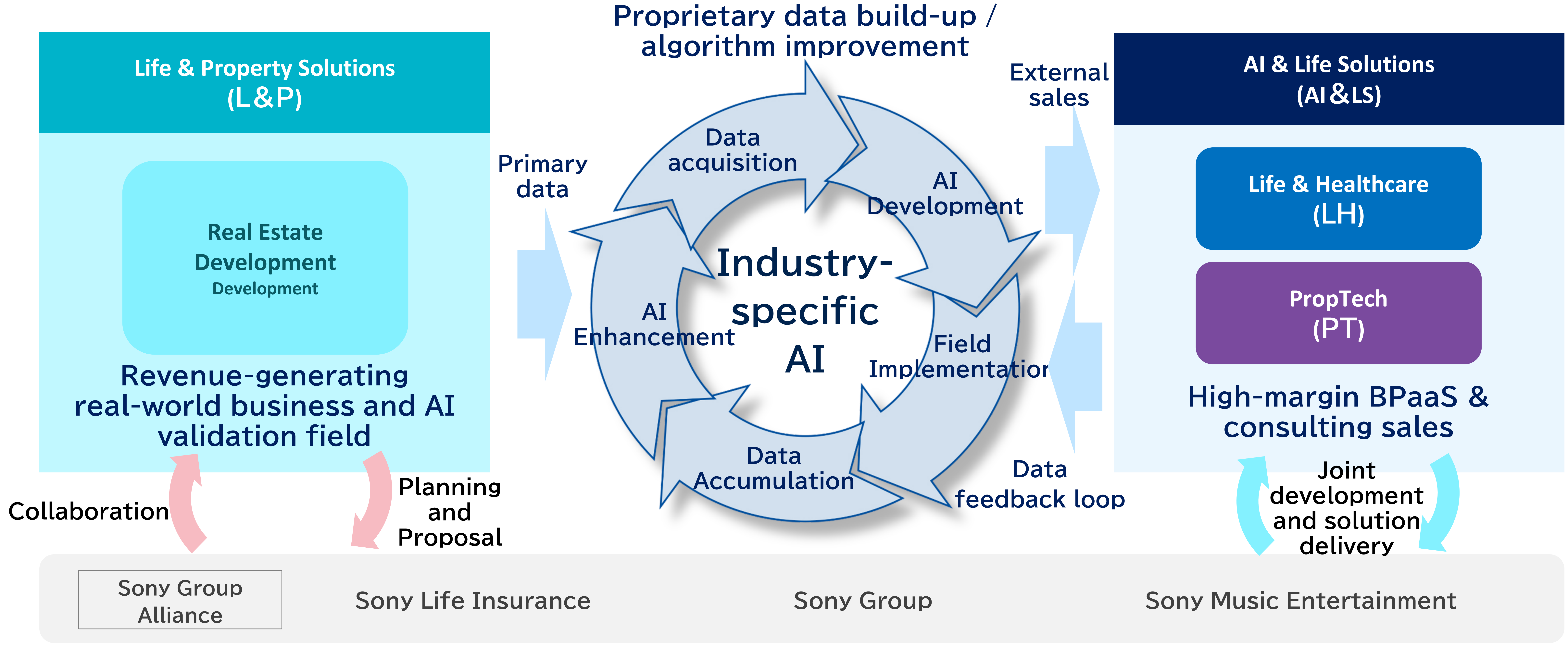
(Reference) Expected Sale Timing of Key Development Projects



＊As these are current projections, the schedule is subject to change.

Growth Strategy: A Platform Company Circulating Value Centered on Industry-Specific AI

A defensible ecosystem in which proprietary primary data from real-world operations continuously enhances AI, driving a highly profitable BPaaS business



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Differentiated property value through Sony Group alliances and in-house networks

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Industry-Specific AI Technology

Proprietary Network for Real Estate Development and Brokerage

Sony Life Insurance

- Life Planners: Over 2,000
- Subscribers: Over 4 Million

1 Information Sharing with Life Planners

2 Identification and Development of High-Quality Properties

3 Efficient Customer Matching via Alliance Network

4 Operational Data Analysis & Optimization

5 Disposition to Funds for Recurring Revenue

Senior Residences

Sourcing, Development and Operations

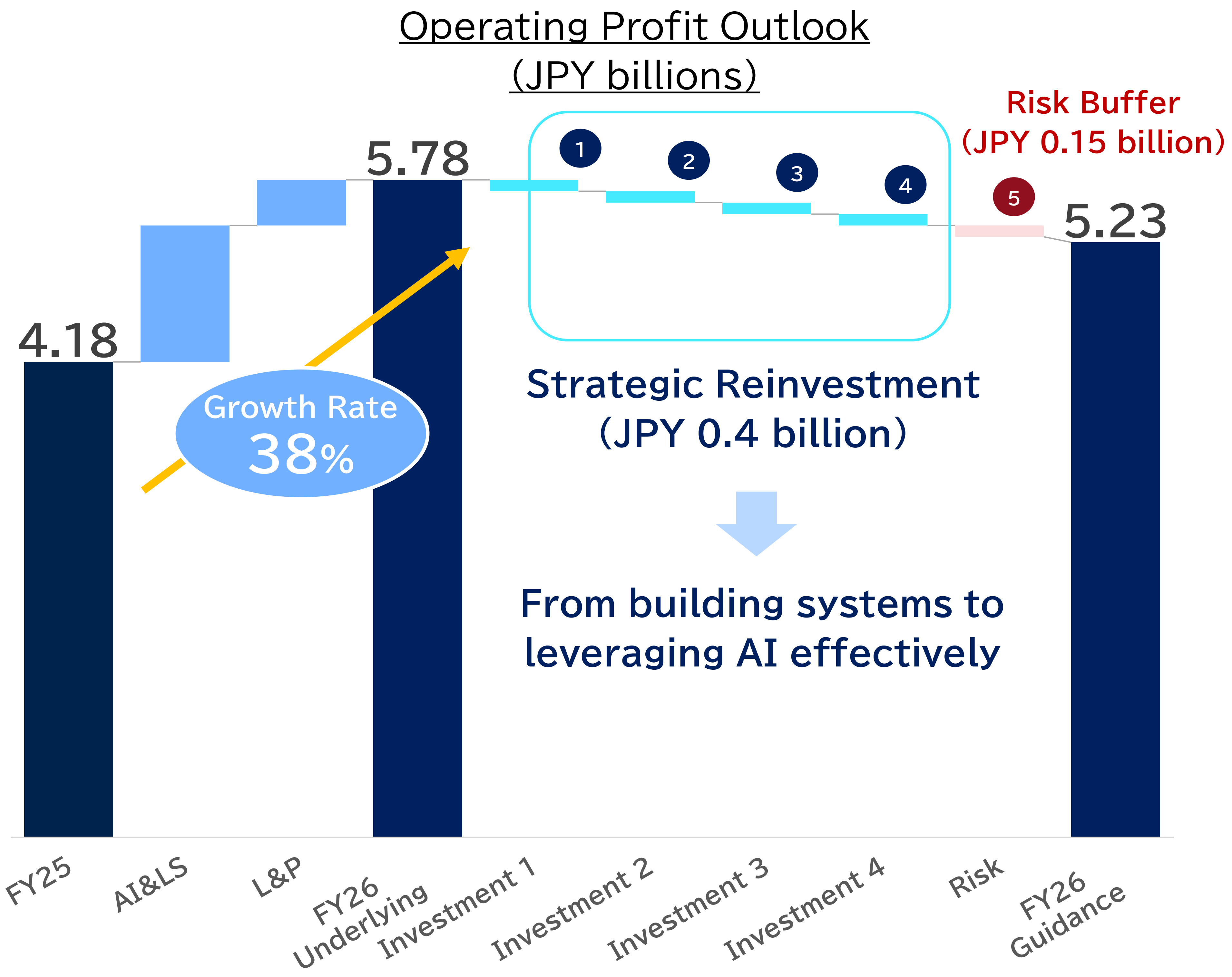
Asset-Light

- Disposition to Real Estate Funds
- Stable Earnings from Management Fees

Collaboration with Sony Life Insurance is limited to information provision and customer referrals in compliance with applicable laws and regulations.
Sony Life Insurance is not the principal in real estate development.

Growth Strategy: Medium-term Profitability

Driving mid- to long-term profitability through next-generation AI operations.



If investments are delayed or risks do not materialize, operating profit may see short-term upside.

1 Top Talent Acquisition (JPY 0.12 billion)

Acquisition of CTO and FDE* Talent

- Investment in tech talent capable of combining advanced AI models to fundamentally reengineer legacy industry processes (BPR).

2 Healthcare/AI&LS (JPY 0.1 billion)

Building AI-Enabled Operations

- BPaaS team achieves non-linear scale and high margins using advanced AI agents, without reliance on hospital systems.

3 Real Estate Brokerage / L&P (JPY 0.1 billion)

BPaaS Transformation of Real Estate Operations

- Building a BPaaS service for end-to-end implementation and operation of real estate–specific AI.

4 Physical AI Initiatives (JPY 0.08 billion)

Next-Generation Real-World Data Platform

- Advancing real-world AI validation beyond software to build a first-party data foundation for the next-generation platform.

5 Geopolitical Risk Impact (Buffer) (JPY 0.15 billion)

- Potential delays to L&P development projects due to material procurement disruptions from a Strait of Hormuz closure.

＊FDE(Forward Deployed Engineer): Engineer responsible for on-site implementation, ensuring AI and systems are fully deployable in customer operations.

Growth Strategy: BPaaS Architecture and Our Strengths

A fully integrated “real-world operations × AI” model that goes beyond simple IT services, enabling a highly defensible BPaaS offering

BPaaS Architecture (Industry Structure)

Our Domain

Layer 1 — Provided in-house
BPaaS Operations (Technology-enabled business operations outsourcing)
Healthcare BPO and real estate processes executed using AI + human resources.

Layer 2 — In-house development
AI Cloud (Industry-Specific Tools)
Utilized internally and offered externally for real estate AI valuation and healthcare operations management tools.

Layer 3 — Shared Platform
AI Agents / Automation Engine
Embed AI into each step of operations to automate workflows.

Layer 4 — AI Infrastructure
Industry-Specific AI (Core: AI tuning)
Fine-tuning Gemini, ChatGPT, and Claude using proprietary data for internal use.

Layer 5 — External sourcing
Cloud Infrastructure
Utilizing AWS, Azure, GCP, and other cloud platforms, with no direct investment by the Company, focusing solely on cost management.

SRE’s Strengths

Real-world operations
Accumulating know-how and expertise through in-house operations

AI / Technology
In-house development of AI tools, for internal use and external commercialization

As ARR is a SaaS metric limited to Layer 2 (AI Cloud), it does not adequately capture the performance of our BPaaS architecture, which encompasses BPO and AI agents. We will discontinue its disclosure from this fiscal year and transition to a KPI framework that more accurately represents our business model.

Growth Strategy : M&A, PMI / Value up

Our M&A strategy is characterized by a unique growth engine: post-acquisition, we transplant our proprietary revenue model to transform acquired businesses into highly profitable operations

1. **Target: Beyond core domains with proven AI × real-world operations, expanding into adjacent and new domains**
   - Precisely selecting target industries based on deep operational insight and primary data
2. **Winning Formula: Phased rollout of our proven revenue model**
   - Improving revenue during PMI by implementing our operating model and technology
3. **Value Creation: Value creation at acquired companies via revenue model transfer**
   - Bringing acquired companies' revenue to our level through BPaaS deployment

M&A target areas

Core domains (proven expertise)	Adjacent / new domains (mid-term entry)
Real Estate	HR Tech
Healthcare	Security
Lifecare	Robotics
IT	Other

PMI Process for Transferring the Revenue Model

M&A Execution → Deployment of Management Talent → Operational Process Redesign → Implementing our model / Revenue Structure Improvement

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Strengthening Group's Profitability in Mid-Term

Accelerating growth through a BPaaS shift

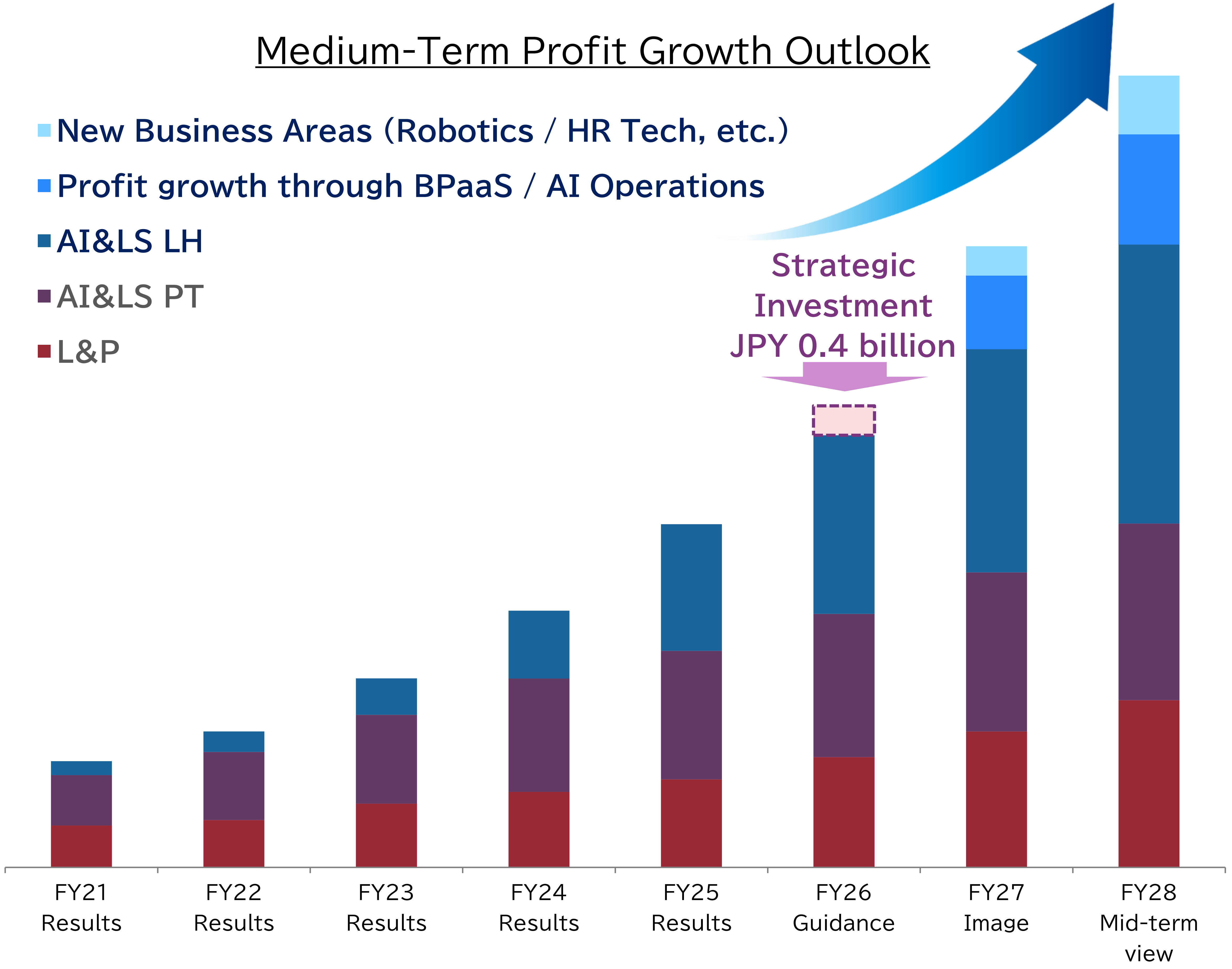
- Expanding core businesses and creating new value through a BPaaS shift aligned with AI advancement.

Strategic investment in AI is essential for future survival and growth

- Timely investment in talent, infrastructure, and new business areas is the key priority to secure competitiveness in the BPaaS era and drive mid- to long-term growth.

Expanding corporate value through core growth and new initiatives

- Expanding new business areas while driving growth in L&P and AI&LS to achieve sustainable profit growth and enhance corporate value.



Section REF

Overview of Our Businesses

- (Reprinted from the financial results materials announced on May 13, 2026
- with partial changes to the new segment presentation)

History of SRE Holdings from its Founding

An industry-focused LifeTech company that integrates real-world businesses, delivering an end-to-end AI × Operational Support (BPO & Consulting) model in the real estate, healthcare, and finance domains by leveraging the Sony Group's expertise.

Outline

Established/ IPO	**Established: April 2014** **IPO: December 2019**
Major Shareholders	**Sony Group Corporation (23%)**
Client Base	**Exceeding 6,000 Companies** **(Real Estate, Healthcare, and Finance)**
Staff	**533**

History

Step 01

Real Estate business utilizing technology (=Real Estate tech company)

April 2014	Sony Real Estate established
October 2015	Real Estate valuation engine utilizing AI developed

Step 02

Start of sales of AI SaaS solutions to external customers following improvement of UI/UX in internal "real business" operations

October 2018	SRE AI Partners established, starting partnerships with financial institutions
June 2019	Name changed to SRE Holdings
December 2019	Listed on TSE Mothers market

Step 03

Expansion of AI SaaS incorporating "real business"

December 2020	Listing switched to TSE 1st section
June 2021	Selected for the DX Grand Prix 2021 / DX Stocks 2021
April 2022	Listing switched to TSE Prime

Step 04

Expansion of our business domain into the healthcare sector to become a Life Tech Company

October 2023	Began offering DX solutions for medical and welfarefacilities
April 2024	Acquired MEDIX Co., Ltd., to expand healthcare solutions
April 2025	Strengthening industry-specific AI and accelerating M&A into new business areas (e.g., Life Care)
From 2026	Scaling across the full life stage by vertically integrating industry-specific AI and BPaaS

* Number of officers and employees includes seconded and contract/temporary staff (as of Mar 31, 2026).

Turning social challenges into growth opportunities

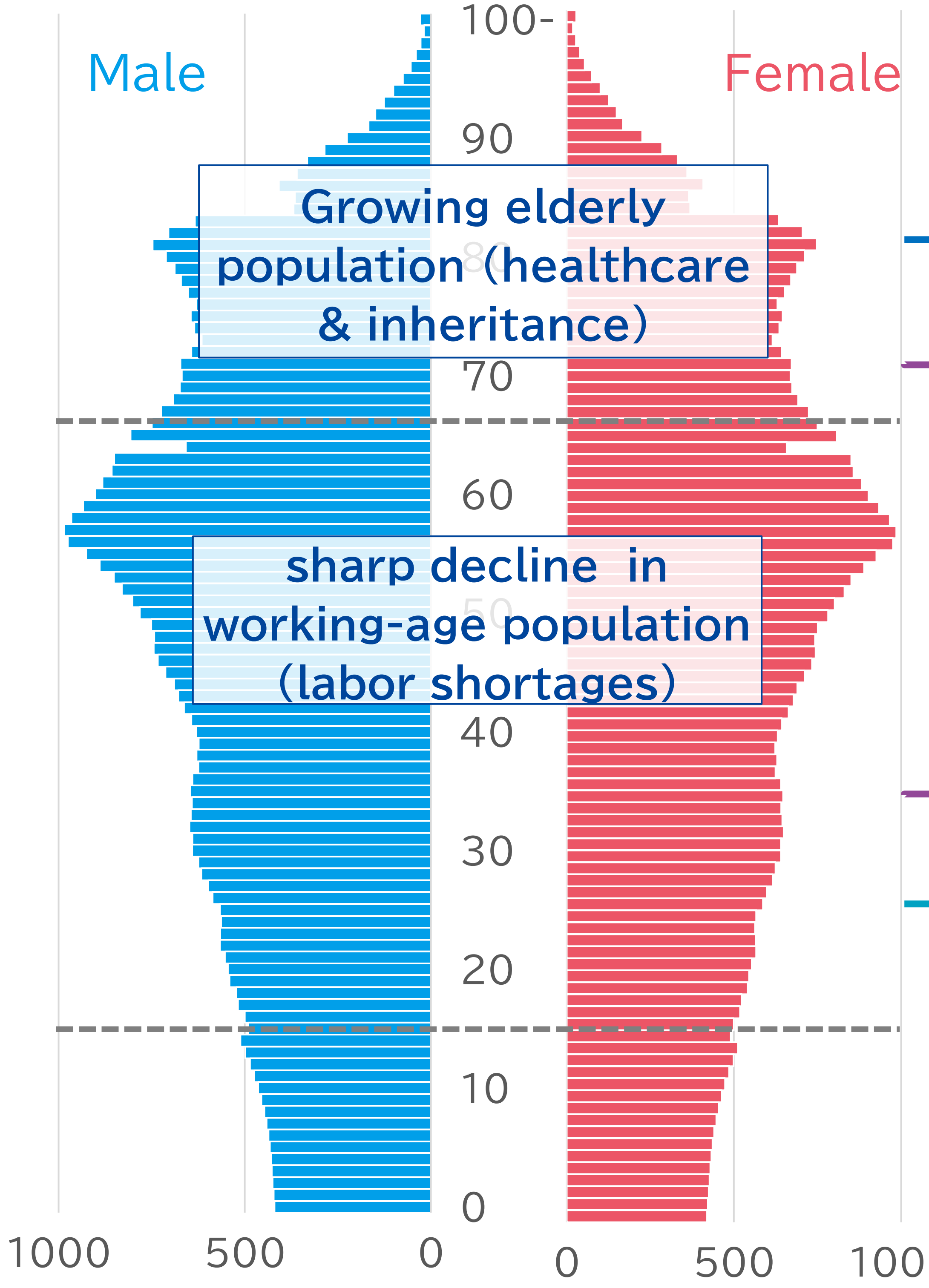
Amid population decline and aging, labor shortages and healthcare / inheritance needs continue to expand.

Leveraging Real × Technology expertise built in real estate, we extend into healthcare and finance to turn social challenges into growth opportunities.

AI × Real
to Solve Social Challenges

Addressing labor and healthcare challenges through Real × Technology

Population Distribution by Age Group (10,000 persons)



Social Challenges	Our Solutions (Value Proposition)
Growing healthy longevity needs / Healthcare system strain	DX and operational support for healthcare and nursing care
Inheritance, succession, and retirement funding concerns	Asset liquidity and succession support through technology
Labor shortages across a wide range of industries	Efficiency and automation through AI & BPaaS

＊Calculated by our company based on the population pyramid data from the National Institute of Population and Social Security Research

Overview of SREHD’s Businesses

A Life Tech Company Combining Real-World Operations and Technology Across Real Estate and Healthcare

		Business Overview: Solutions	Business Overview: Main Target	Revenue Model
AI& Life Solutions (AI&LS)	Life & Healthcare Solutions (LH)	• BPaaS for medical and welfare facilities • Provision of business support systems	• Medical/Welfare: ~100k • Treatment Clinics (Osteopathy/acupuncture, etc.): ~ 150k • Financial Institutions: ~ 1,080*1	Recurring income (Recurring contract) ↑ Transactional income (Consulting fee)
	PropTech Solutions (PT)	• Real estate business support cloud (AI Home Valuation CLOUD, MK CLOUD, Rent Valuation CLOUD, etc.) • Brokerage utilizing technology	• Real Estate Brokers: ~130k*2 • (toC): Home buyers/sellers	
Life & Property Solutions Solutions (L&P)		• Development of healthcare facilities, etc. • Development aimed at expanding fund AUM • Development of AI Solutions for Operational Improvement	• (toB): Institutions / Funds / Operating Companies	Recurring income (Fund management fees) ↑ Transactional income (Sales of development properties)

Source: *1 Prepared by the Company based on the Financial Services Agency’s ’List of Licensed/Authorized/Registered Operators (Deposit-Taking Financial Institutions).’
*2 Ministry of Land, Infrastructure, Transport and Tourism, ’FY2024 Survey Results on the Enforcement Status of the Building Lots and Buildings Transaction Business Act.’

AI&LS BPaaS Model

SRE's BPaaS drives customer growth and stable recurring revenue by reducing on-site burden.

① Structural Challenge

Due to chronic labor shortages and a lack of specialized expertise, many facilities find it difficult to independently introduce and operate AI solutions.

② SRE's Support

Our SRE team takes responsibility for these functions, driving operational support and productivity improvements

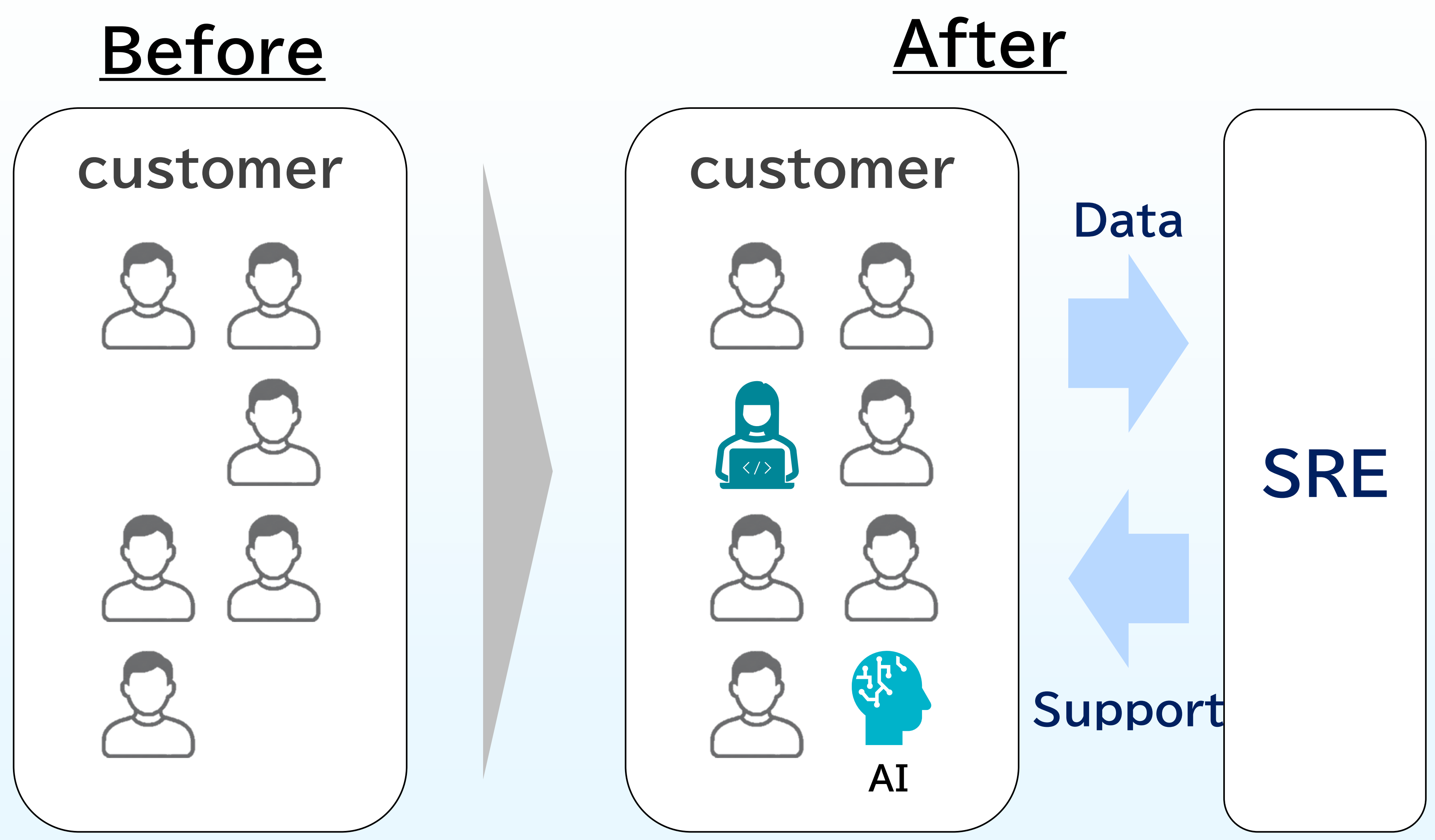
③ Customer Impact

Staff can focus on their core operations, while back-office functions are operated under our leadership through a BPO × SaaS model

④ SRE Advantage

Higher operational dependency results in lower churn
AI-driven cost optimization improves margins

Implementation image



Facing labor shortages and insufficient IT utilization

SRE-led execution of back-office support and AI implementation

AI&LS Product Track Record

Advanced AI powered by primary data delivers dramatic time savings and eliminates key-person dependency. Adoption is expanding among financial institutions.

SRE CLOUD AI査定

Leveraging vast primary data accumulated through real-world operations, our AI performs real estate valuations with high accuracy in a fraction of the time.

By standardizing previously person-dependent valuation work, we achieve both step-change operational efficiency and improved accuracy.

With a low implementation hurdle and strong ROI, adoption is accelerating rapidly—**primarily among enterprise clients, from real estate companies to major financial institutions (banks and insurers).**

	Before	After
Task Overview	Selecting and assessing similar case by professionals 	AI automation enables coverage by junior and back-office staff. 
Task Time*1	180	▲97% → 5 min
Appraisal Error Rate*2	9～10%	▲50% → 5.6%

More time for sales → higher revenue.

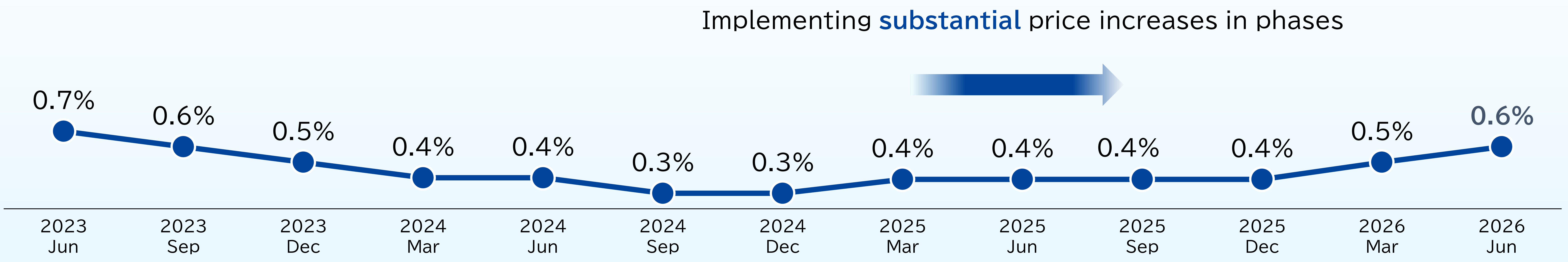
Fewer valuation errors, fewer complaints

*1 Actual values measured in our operations
*2 The appraisal error rate is the median deviation between the valuation results by our agents or by AI Home Valuation CLOUD and the actual transaction price for condominiums in the 23 wards of Tokyo (as of December 2024).

Average monthly churn rate

Although we raised prices on real estate AI products last fiscal year, the rise in the churn rate was limited.
New acquisitions are also progressing steadily, contributing to higher AI&LS sales.

Average monthly churn rate over the last 12 months



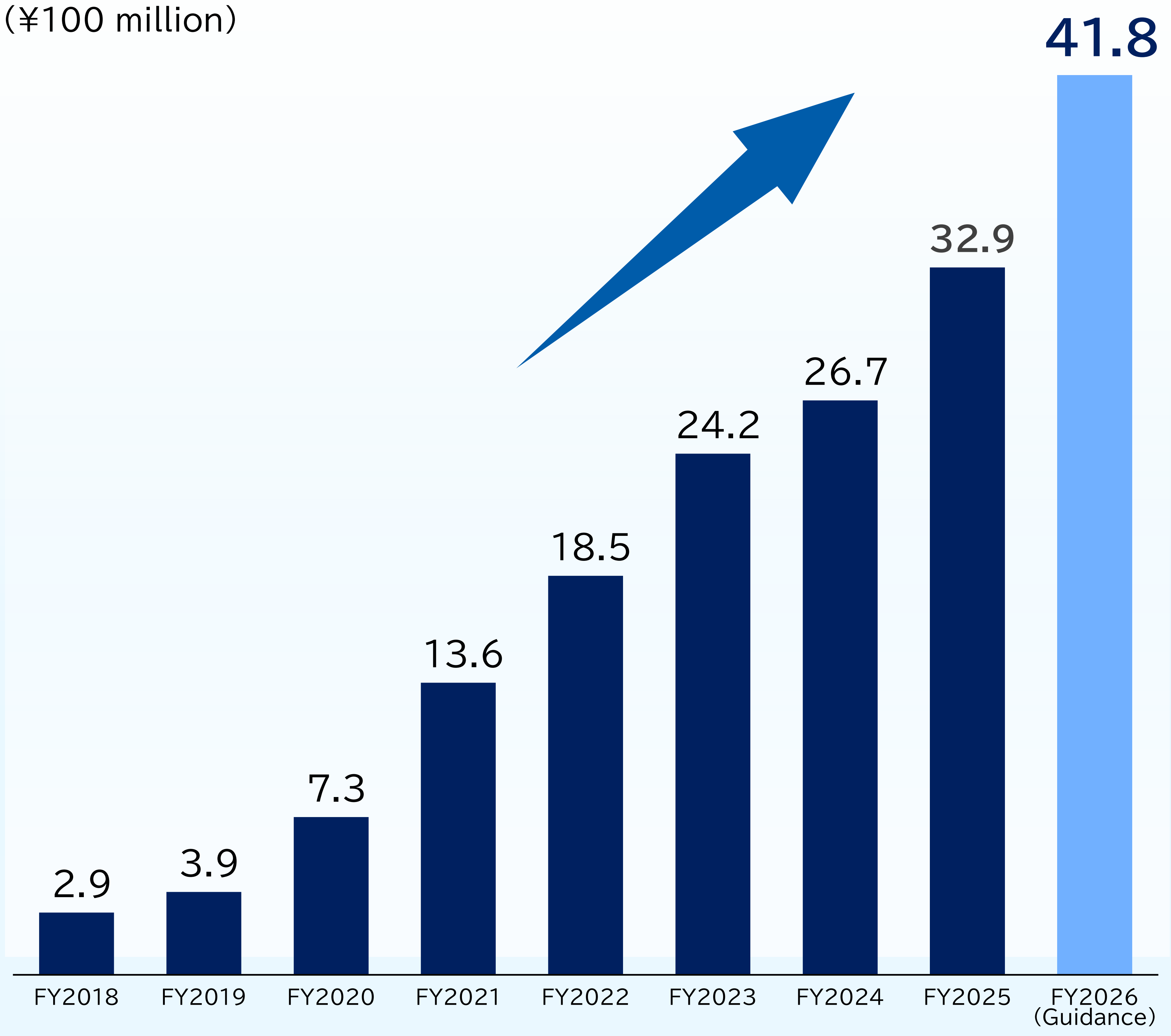
Our competitive advantages

- **Continuously enhancing added value through our unique data ecosystem**
- **Leveraging the knowledge and data accumulated through technology implementation and systemization of operations held within the Group to develop solutions**

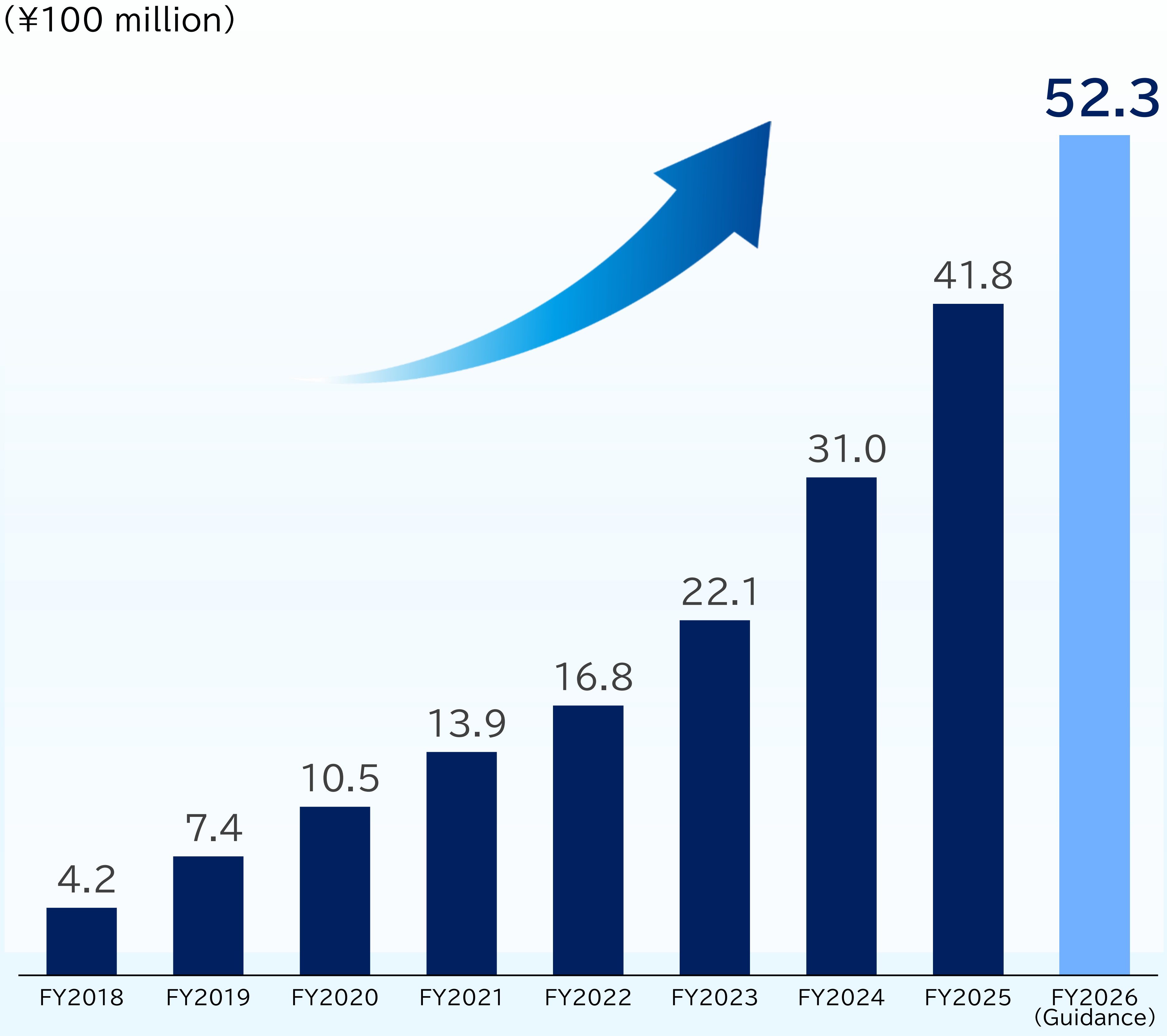
＊The average over the past 12 months of the monthly churn rate for real estate-related clouds, calculated as the number of cancellations in the given month divided by the cumulative number of contracts at the end of the previous month.

Financial Track Record (FY2018–FY2026 (Forecast))

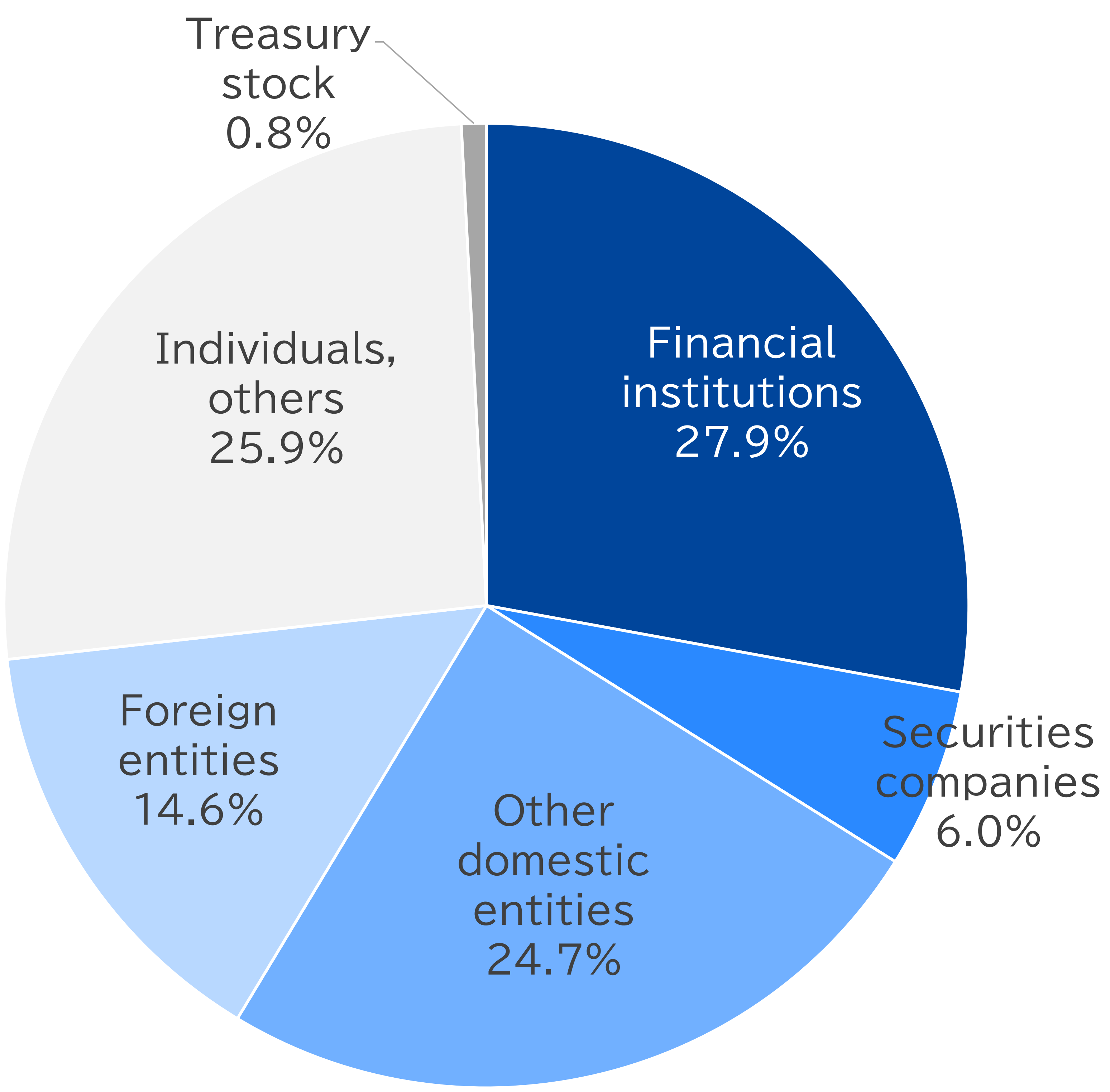
Net sales (consolidated)



Operating profit (consolidated)



Shareholder Information



No.	Shareholder	Number of Shares (thousand shares)	Share-holding Ratio (%)
1	Sony Group Corporation	3,748.6	23.06
2	Custody Bank of Japan, Ltd. (Trust Account)	2,681.7	16.50
3	The Master Trust Bank of Japan, Ltd. (Trust Account)	1,387.9	8.54
4	Individual Shareholder	384.5	2.36
5	Kazuo Nishiyama	353.8	2.17
6	JAPAN SECURITIES FINANCE CO., LTD.	225.2	1.38
7	NORTHERN TRUST CO. (AVFC) RE FIDELITY FUNDS	209.9	1.29
8	NOMURA INTERNATIONAL PLC A/C JAPAN FLOW	196.3	1.20
9	MSIP CLIENT SECURITIES	181.3	1.11
10	Mitsubishi UFJ eSmart Securities Co., Ltd.	181.2	1.11

* Based on the shareholder register as of March 2026; the figures are disclosed in the FY2026 Annual Securities Report.

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- These are based on current expectations, forecasts, and assumptions involving risks, and contain uncertainties that could cause actual results to differ materially from these statements.
- Such risks and uncertainties include general domestic and international economic conditions, such as general industry and market conditions, interest rates, and currency exchange fluctuations.
- Even in the event of new information or future events, the Company assumes no obligation to update or revise the ’forward-looking statements’ contained in this presentation.