



December 22, 2021

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Plan for Compliance with Listing Maintenance Criteria for the New Market Segment

Casa Inc. has today an application to select the Prime Market regarding the review of the market classification of the Tokyo Stock Exchange, Inc. scheduled for April 2022.

As of the transition record date (June 30, 2021), the Company does not meet the listing maintenance criteria for the relevant market, so the following plans have been prepared for compliance with the listing maintenance criteria for the new market segment.

1. Compliance status and planning period of the listing maintenance criteria

The status of compliance with the listing maintenance criteria of the Prime Market as of the transition record date is as follows, and the market capitalization of tradable shares does not meet the criteria. The Company will proceed with various efforts to meet the listing maintenance criteria by the fiscal year ending January 2025 regarding the market capitalization of tradable shares.

	Number of shareholders	Number of tradable shares (units)	Market capitalization of tradable shares (million yen)	Ratio of tradable shares (%)	Daily average trading value (million yen)	Market capitalization (million yen)
Our status (As of the transition reference date)	-	71,456	6,812	64.4	122	-
Listing maintenance criteria	-	20,000	10,000	35.0	20	-
Items stated in the plan	-	-	○	-	-	-

* The conformity status of the Company is calculated based on the distribution status of the Company's stock certificates, etc. that the TSE has grasped as of the record date.

2. Basic policy, issues and initiatives for compliance with listing maintenance criteria

Please refer to "Plan for Compliance with Listing Maintenance Criteria for the New Market Segment".





Casa Inc.

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Compliance with Listing Maintenance Criteria

Prime Market maintenance criteria		Our figures	judgment result
Number of tradable shares	Over 20,000 units	71,456 units	
Market capitalization of tradable shares	10 billion yen or more	6.8 billion yen	
Ratio of tradable shares	35.0% or more	64.4%	
Trading price	Daily average More than 20 million yen	122 million yen	

Basic policy

Casa Inc. is in the process of formulating a medium-term management plan with the fiscal year ending January 2023 as the first year.

By improving corporate value and obtaining appropriate evaluation in the stock market based on the medium-term management plan, we aim to continuously improve market capitalization.



The planning period is until the fiscal year ending January 2025, which is the final year of the medium-term management plan.

We will strive to meet the listing maintenance criteria.

* The medium-term management plan is scheduled to be announced when the financial results for the fiscal year ending January 2022 are announced.

Our stock price, which has a **market capitalization of tradable shares of 10 billion yen** on the transition record date, will be * **1,400 yen**.

As a benchmark for the time being, we will set **the stock price and consolidated business results for the fiscal year ending January 2020 as target values for satisfying the minimum criteria.**

Recent 2 fiscal year stock price trends



Consolidated performance target for the fiscal year ending January 2025

Operating profit	Over 1,522 million yen or more
Ordinary profit	Over 1,577 million yen or more
Profit attributable to owners of parent	927 million yen or more
Payout ratio	30.9%

(Consolidated results for the fiscal year ending January 2020)

* Market capitalization of tradable shares 10 billion yen ÷ Ratio of tradable shares **64.4%** = 15.5 billion yen
 15.5 billion yen ÷ Number of listed shares 11,082,700 shares ≙ Stock price 1,400 yen

Improving corporate value over the medium to long term and obtaining an appropriate reputation in the stock market are our issues. By implementing the following efforts, we will continue to meet the listing maintenance criteria.

Task	Details of efforts
<p>1. Medium- to long-term Increased corporate value</p>	<p>1-1. Formulation and promotion of medium-term management plan</p> <p>Formulate a medium-term management plan (February 2022 – January 2025) and work steadily on it.</p> <p>Expand the number of agencies, improve the utilization rate of our products, and increase the number of contracts by developing the landlord's market.</p> <p>1-2. Promotion of real estate DX</p> <ul style="list-style-type: none"> ● Develop contract management system for real estate companies and owners, Promote online by expanding functions. (Creation of new profit opportunities, improvement of utilization rate of existing agencies) ● Productivity improvement of contract · examination work by RPA · AI-OCR(cost reduction)

Task

Details of efforts

2. Getting the right rating in the stock market

2-1. Stable and continuous dividends

Dividend per share

The fiscal year ending January 2018	The fiscal year ending January 2019	The fiscal year ending January 2020	The fiscal year ending January 2021
22.25 yen *1	26.00 yen *2	28.00 yen	30.00 yen

* 1 As of August 1, 2018, a stock split of 2 shares was implemented for each common share. Describe the dividend amount considering the impact of the stock split

* 2 Including commemorative dividend of 2.25 yen

Based on the strengthening of our business foundation and financial structure, we will continue to secure profits and Implement stable return of profit.

2-2. Aggression of IR activities

- Semi-annual company information sessions and quarterly individual interviews.
- Improving communication with investors including overseas by introducing an electronic voting platform.

2-3. Continuing efforts for SDGs and ESG

Based on our corporate philosophy, "town development that allows us to continue living" and "Let's make the foundation of industry and technological innovation" as a materiality and contribute to the achievement of SDGs. Promote ESG management, aim to enhance and strengthen non-financial information and further improve corporate value.

- In addition to our business and industry trends, this document also refers to our future prospects based on our current plans, estimates, forecasts or forecasts.
- These forward-looking statements carry various risks and uncertainties.
- Already known or unknown risks, uncertainties and other factors may or may not lead to different consequences than those contained in the statement of future prospects.
- We can not promise that our forward-looking statements are correct, and our results may differ materially from our forward-looking statements.
- The forward-looking statements in this document were made by the Company based on available information as of December 22, 2021, and any forward-looking statement, reflecting future events or circumstances. The statement of the statement is also not updated or changed.