

May 14, 2024

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Under Japanese GAAP)

Company name: Property Data Bank, Inc.  
 Listing: Tokyo Stock Exchange  
 Securities code: 4389  
 URL: <https://www.propertydbk.com>  
 Representative: Sadahisa Takeno, CEO  
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 Scheduled date of annual general meeting of shareholders: June 25, 2024  
 Scheduled date to commence dividend payments: June 26, 2024  
 Scheduled date to file annual securities report: June 26, 2024  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024 )

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2024	2,516	(11.2)	434	(47.2)	437	(46.9)	298	(52.4)
March 31, 2023	2,832	-	822	-	823	-	626	-

Note: Comprehensive income For the fiscal year ended March 31, 2024: ¥ 304 million [ (51.3) % ]  
 For the fiscal year ended March 31, 2023: ¥ 626 million [ - % ]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2024	51.32	-	9.4	11.1	17.3
March 31, 2023	108.06	-	20.6	20.7	29.0

Note: Since consolidated financial statements are prepared from the fiscal year ending March 31, 2023, percentage change from the previous year for the fiscal year ending March 31, 2023 is not shown. Return on equity and return on assets for the fiscal year ending March 31, 2023 are calculated based on year-end shareholders' equity and year-end total assets, respectively.

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2024	3,895	3,297	84.6	564.13
March 31, 2023	3,969	3,059	76.8	525.50

Reference: Equity  
 As of March 31, 2024: ¥ 3,297 million  
 As of March 31, 2023: ¥ 3,048 million

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2024	665	(561)	(143)	1,870
March 31, 2023	790	(195)	(108)	1,910

### 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2023	-	0.00	-	20.00	20.00	116	18.5	3.8
March 31, 2024	-	0.00	-	20.00	20.00	116	39.0	3.7
March 31, 2025 (Forecast)		0.00		20.00	20.00		20.5	

Note: Since consolidated financial statements are prepared from the fiscal year ending March 31, 2023, the ratio of dividends to net assets (consolidated) for the fiscal year ending March 31, 2023 is calculated based on net assets per share at the end of the period.

### 3. Forecast of consolidated financial results for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2025	3,980	58.2	830	91.1	830	89.8	570	91.1	97.39

#### \* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None

Although not a specified subsidiary, Leevo Co., Ltd. is included in the scope of consolidation from the current fiscal year. For details, please refer to "3. Consolidated Financial Statements and Major Notes (5) Notes to Consolidated Financial Statements (Changes in Significant Subsidiaries during the current fiscal year)" on page 11 of the attached materials.

(2) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2024	5,932,500 shares
As of March 31, 2023	5,932,500 shares

(ii) Number of treasury shares at the end of the period

As of March 31, 2024	87,090 shares
As of March 31, 2023	131,973 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2024	5,812,557 shares
Fiscal year ended March 31, 2023	5,797,538 shares

#### [Reference] Overview of non-consolidated financial results

##### 1. Non-Consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

###### (1) Non-Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2024	2,286	(14.2)	442	(47.0)	444	(46.8)	309	(46.3)
March 31, 2023	2,665	18.5	834	28.6	835	28.1	576	28.4

  

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended March 31, 2024	53.25	-
March 31, 2023	99.42	-

###### (2) Non-Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2024	3,729	3,260	87.4	557.84
March 31, 2023	3,797	3,000	79.0	517.25

Reference: Equity

As of March 31, 2024: ¥ 3,260 million

As of March 31, 2023: ¥ 3,000 million

##### 2. Non-Consolidated Financial Forecast for the fiscal year ending March 31, 2025 (April 1, 2024 - March 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2025	3,030	32.5	698	57.9	698	56.9	485	56.7	82.86

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. Please refer to "(4) Future outlook" of "1. Overview of Operating Results and Others" on page 3 of the attached materials for the conditions that form the assumptions for the forecasts of financial results and cautions concerning the use thereof.

(How to obtain the contents of the financial results briefing)

The Company plans to hold a briefing for institutional investors and analysts on Friday, May 31, 2024. The financial results presentation materials used in this briefing will be posted on the Company's website within a few days of the date of the meeting.

## Consolidated balance sheet

(Thousands of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	1,910,939	1,870,459
Notes receivable - trade	-	8,841
Accounts receivable - trade	636,803	290,967
Contract assets	129,862	4,449
Work in process	9,520	9,053
Supplies	622	6,525
Prepaid expenses	43,822	57,561
Other	2,844	89,214
Allowance for doubtful accounts	(548)	(422)
Total current assets	2,733,866	2,336,650
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	49,155	53,227
Tools, furniture and fixtures, net	39,517	37,825
Land	72,501	72,501
Leased assets, net	11,947	4,694
Construction in progress	9,746	6,418
Total property, plant and equipment	182,868	174,667
Intangible assets		
Goodwill	-	179,679
Software	272,539	285,900
Software in progress	113,797	381,601
Other	0	0
Total intangible assets	386,336	847,182
Investments and other assets		
Investment securities	25,473	34,500
Deferred tax assets	193,692	155,855
Insurance funds	332,149	227,461
Other	115,019	119,323
Total investments and other assets	666,334	537,141
Total non-current assets	1,235,539	1,558,991
Total assets	3,969,406	3,895,642

	As of March 31, 2023	As of March 31, 2024
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	110,323	87,962
Current portion of long-term borrowings	1,930	-
Lease liabilities	8,192	5,208
Accounts payable - other	47,512	47,508
Income taxes payable	191,061	7,890
Accrued consumption taxes	47,249	6,450
Contract liabilities	-	12,347
Advances received	105,920	117,778
Provision for bonuses	57,472	43,262
Other	50,210	51,918
<b>Total current liabilities</b>	<b>619,870</b>	<b>380,326</b>
<b>Non-current liabilities</b>		
Lease liabilities	5,412	204
Provision for retirement benefits for directors (and other officers)	38,920	-
Retirement benefit liability	153,615	85,842
Long-term accounts payable - other	91,957	131,688
<b>Total non-current liabilities</b>	<b>289,905</b>	<b>217,735</b>
<b>Total liabilities</b>	<b>909,776</b>	<b>598,061</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	332,715	332,715
Capital surplus	304,390	325,080
Retained earnings	2,524,421	2,706,690
Treasury shares	(113,785)	(74,580)
<b>Total shareholders' equity</b>	<b>3,047,742</b>	<b>3,289,905</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	420	7,675
<b>Total accumulated other comprehensive income</b>	<b>420</b>	<b>7,675</b>
<b>Non-controlling interests</b>	<b>11,467</b>	<b>-</b>
<b>Total net assets</b>	<b>3,059,630</b>	<b>3,297,580</b>
<b>Total liabilities and net assets</b>	<b>3,969,406</b>	<b>3,895,642</b>

## Consolidated statement of income

(Thousands of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Net sales	2,832,885	2,516,461
Cost of sales	1,135,062	1,108,186
Gross profit	1,697,823	1,408,275
Selling, general and administrative expenses	874,939	974,004
Operating profit	822,883	434,271
Non-operating income		
Interest income	16	21
Dividend income	783	1,369
Gain on sale of securities	-	1,987
Dividend income of insurance	1,069	1,195
Insurance claim income	500	-
Gain on cancellation of insurance	-	2,180
Other	462	507
Total non-operating income	2,832	7,262
Non-operating expenses		
Interest expenses	451	205
Loss on retirement of non-current assets	559	-
Loss on cancellation of insurance policies	1,383	2,148
Loss on extinguishment of Share-based remuneration expenses	-	1,878
Other	66	1
Total non-operating expenses	2,460	4,234
Ordinary profit	823,255	437,299
Extraordinary income		
Gain on bargain purchase	64,242	-
Total extraordinary income	64,242	-
Profit before income taxes	887,498	437,299
Income taxes - current	286,839	103,870
Income taxes - deferred	(25,299)	35,694
Total income taxes	261,540	139,564
Profit	625,957	297,734
Loss attributable to non-controlling interests	(532)	(544)
Profit attributable to owners of parent	626,490	298,278

## Consolidated statement of comprehensive income

(Thousands of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Profit	625,957	297,734
Other comprehensive income		
Valuation difference on available-for-sale securities	420	7,254
Total other comprehensive income	420	7,254
Comprehensive income	626,378	304,989
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	626,911	305,533
Comprehensive income attributable to non-controlling interests	(532)	(544)

## Consolidated statement of changes in equity

Fiscal year ended March 31, 2023

(Thousands of yen)

	Shareholders' equity					Accumulated other comprehensive income		Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income		
Balance at beginning of period	332,715	292,269	1,993,286	(120,757)	2,497,513	-	-	-	2,497,513
Dividends of surplus			(92,683)		(92,683)				(92,683)
Profit attributable to owners of parent			626,490		626,490				626,490
Purchase of treasury shares				(67)	(67)				(67)
Restricted Stock		12,121		7,039	19,160				19,160
Increase by share exchanges									
Change in scope of consolidation			(2,671)		(2,671)				(2,671)
Change in ownership interest of parent due to transactions with non-controlling interests									
Net changes in items other than shareholders' equity						420	420	11,467	11,887
Total changes during period	-	12,121	531,135	6,972	550,228	420	420	11,467	562,116
Balance at end of period	332,715	304,390	2,524,421	(113,785)	3,047,742	420	420	11,467	3,059,630

## Consolidated statement of changes in equity

Fiscal year ended March 31, 2024

(Thousands of yen)

	Shareholders' equity					Accumulated other comprehensive income		Non-controlling interests	Total net assets
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income		
Balance at beginning of period	332,715	304,390	2,524,421	(113,785)	3,047,742	420	420	11,467	3,059,630
Dividends of surplus			(116,010)		(116,010)				(116,010)
Profit attributable to owners of parent			298,278		298,278				298,278
Purchase of treasury shares				(69)	(69)				(69)
Restricted Stock		21,111		16,932	38,044				38,044
Increase by share exchanges		6,655		22,341	28,997				28,997
Change in scope of consolidation									
Change in ownership interest of parent due to transactions with non-controlling interests		(7,077)			(7,077)			(10,922)	(18,000)
Net changes in items other than shareholders' equity						7,254	7,254	(544)	6,710
Total changes during period	-	20,689	182,268	39,204	242,163	7,254	7,254	(11,467)	237,950
Balance at end of period	332,715	325,080	2,706,690	(74,580)	3,289,905	7,675	7,675	-	3,297,580



## Consolidated statement of cash flows

(Thousands of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Cash flows from operating activities		
Profit before income taxes	887,498	437,299
Depreciation	284,943	213,352
Increase (decrease) in provision for retirement benefits for directors (and other officers)	3,616	748
Increase (decrease) in provision for bonuses	28,935	(16,603)
Increase (decrease) in allowance for doubtful accounts	96	(324)
Increase (decrease) in retirement benefit liability	(279)	(45,177)
Loss (gain) on cancellation of insurance policies	1,383	(31)
Interest and dividend income	(1,865)	(2,587)
Interest expenses	451	205
Gain on bargain purchase	(64,242)	-
Loss (gain) on sale and retirement of property, plant and equipment	559	-
Loss (gain) on sale of investment securities	-	(1,987)
Decrease (increase) in trade receivables	(124,515)	494,367
Decrease (increase) in inventories	(7,892)	(5,436)
Increase (decrease) in trade payables	41,742	(27,703)
Increase (decrease) in accounts payable - other	(65,830)	(10,005)
Increase (decrease) in accrued consumption taxes	11,158	(43,526)
Increase (decrease) in advances received	21,566	24,205
Other, net	16,512	(21,593)
Subtotal	1,033,837	995,204
Interest and dividends received	1,865	2,587
Interest paid	(451)	(205)
Income taxes paid	(244,510)	(332,266)
Net cash provided by (used in) operating activities	790,741	665,319
Cash flows from investing activities		
Proceeds from withdrawal of time deposits	40,832	-
Purchase of property, plant and equipment	(34,075)	(24,910)
Purchase of intangible assets	(142,858)	(455,930)
Purchase of investment securities	(381)	(317)
Proceeds from sale of investment securities	-	4,200
Payments of leasehold and guarantee deposits	(222)	-
Proceeds from refund of leasehold and guarantee deposits	26,700	-
Purchase of insurance funds	(25,434)	(18,305)
Proceeds from maturity of insurance funds	20,371	104,519
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(80,660)	(171,080)
Net cash provided by (used in) investing activities	(195,728)	(561,824)
Cash flows from financing activities		
Repayments of long-term borrowings	(4,448)	(1,930)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-	(18,000)
Dividends paid	(92,695)	(115,853)
Repayments of lease liabilities	(11,598)	(8,192)
Net cash provided by (used in) financing activities	(108,741)	(143,975)
Net increase (decrease) in cash and cash equivalents	486,271	(40,480)
Cash and cash equivalents at beginning of period	1,388,070	1,910,939
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	36,596	-
Cash and cash equivalents at end of period	1,910,939	1,870,459