May 14, 2024

Financial Update FY2024

e-Seikatsu Co., Ltd. （Securities code: 3796）

Some of the material is machine translated.

いい生活 | Create many "good life" for others with technology and heart.

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1. Business Summary

Mission

Create many "good life" for others with technology and heart.

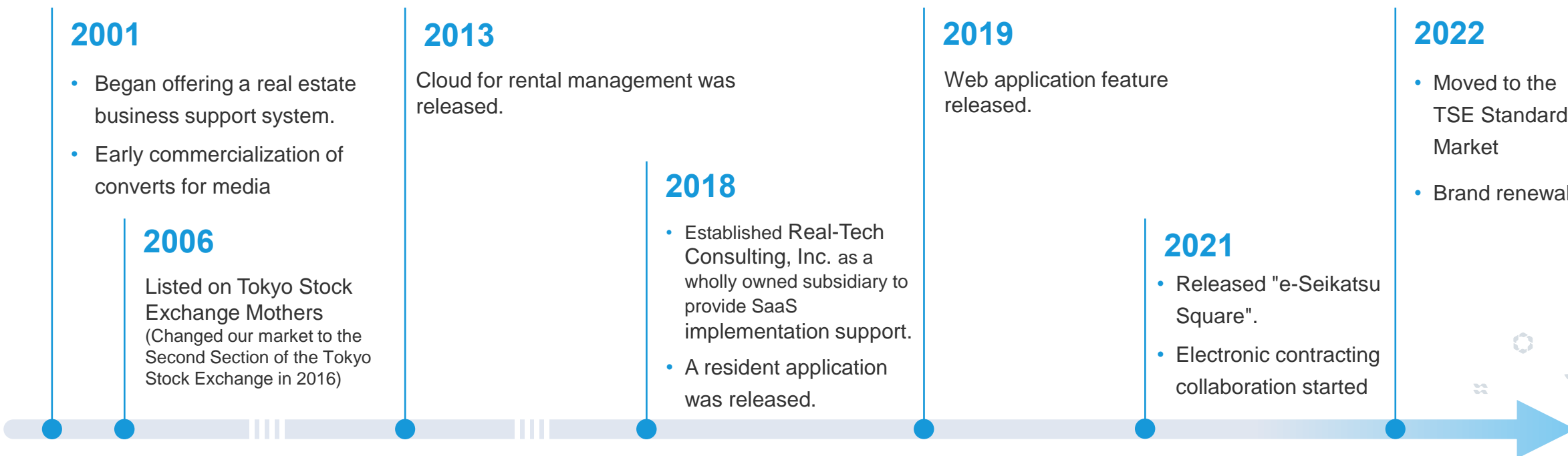**Vision**

Create society where comfortable life circulates.

Our History

20 years since the dawn of the Internet, with the growth of the market

2001
- Began offering a real estate business support system.
- Early commercialization of converts for media

2006
Listed on Tokyo Stock Exchange Mothers
(Changed our market to the Second Section of the Tokyo Stock Exchange in 2016)

2013
Cloud for rental management was released.

2018
- Established Real-Tech Consulting, Inc. as a wholly owned subsidiary to provide SaaS implementation support.
- A resident application was released.

2019
Web application feature released.

2021
- Released "e-Seikatsu Square".
- Electronic contracting collaboration started

2022
- Moved to the TSE Standard Market
- Brand renewal

- Windows XP launched (2001)
- Listed on Google (2004)
- YouTube established (2005)
- Amazon Web Services started (2006)
- Twitter started (2006)
- The term "cloud computing" emerged (2006)

- The first iPhone is released (2007)
- **Lehman Shock (2008)**
- Android smartphone launched (2008)
- Microsoft Azure launched (2010)
- **The Great East Japan Earthquake (2011)**

- Government Adopts Cloud-by-Default Principle (2018)

- **First report on COVID-19** (2019)
- 5G service launched in Japan(2020)

- Digital reform law passed（2021）
- Tokyo 2020 Olympics（2021）
- Windows 11 Published.（2021）
- Starlink Started（2022）

Our Business Structure

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In-house planning, development, and marketing of IT tools for accelerating clients' real estate businesses
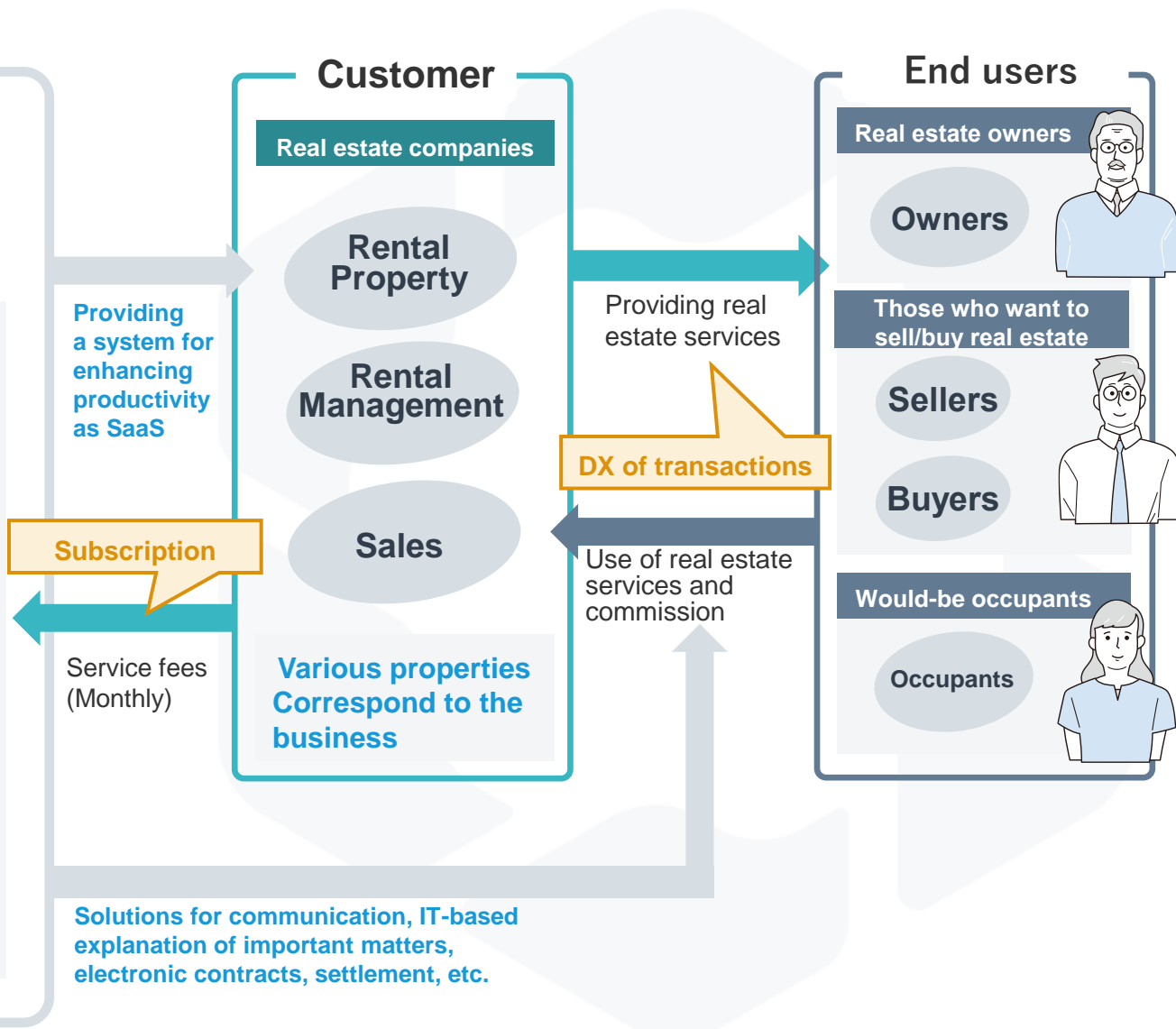
Function

Products

Planning and development of services

- Lease
- Sales
- Lease management
- Website production

・ Marketing
・ Sales
・ Consulting

- Inter-vendor Distribution /Electronic Applications
- occupant

・ Support in installation
・ Customer Success
・ Support in operation

- Owner
- Payment

Customer

Real estate companies

Rental Property

Rental Management

Sales

Various properties Correspond to the business

Providing a system for enhancing productivity as SaaS

Subscription

Service fees (Monthly)

End users

Real estate owners

Owners

Those who want to sell/buy real estate

Sellers

Buyers

Would-be occupants

Occupants

Providing real estate services

DX of transactions

Use of real estate services and commission

Solutions for communication, IT-based explanation of important matters, electronic contracts, settlement, etc.

Integrated Business Support System to Resolve Various Problems Faced by Real Estate Companies

Want to fill the vacant room quickly

Want to improve the efficiency of rent and property management

Increase the efficiency of the response of tenants and owners

Want to reduce the number of telephone inquiries for vacancies

Rental Management Companies

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賃貸管理クラウド
Full-time management / rent management

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Home
Tenant application

いい生活
Pay
Payment application

いい生活
Owner
Owner application

Information Distribution

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Square
- Retrieval of properties
- Initial reception
- Web application

Want to share vacancy information in real time

Leasing Companies

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賃貸クラウド
Sales Support / Property Advertising

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売買クラウド
Sales support

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ウェブサイト
Digital Marketing

Reducing the amount of time required to place advertisements on properties

Increase productivity in sales activities

Want to conduct room tour, apply for property rental, and explain important points efficiently

Reduce the amount of time required to check whether the room is empty

Business Benefits of Vertical SaaS + BPaaS

Providing high value-added services of BPaaS through our subsidiary Real Tech Consulting.

Sales growth through synergies between SaaS and BPaaS.

Type of Service	Main Functions	Main Value Offered
BPaaS Business Process as a Service **+**	Operation Consulting	• High value-added BPO/BPR services based on the use of our SaaS • Consulting on SaaS utilization such as RPA and low-code tool implementation • Our SaaS-savvy consultants work closely with customers on their DX
SaaS Software as a Service	Application	• Full lineup of SaaS that specializes in the real estate domain and covers all business processes • Maintenance free due to multi-tenant cloud • High usability in pursuit of UI and UX. High security with the latest IT.
PaaS Platform as a Service	Middleware	–
IaaS Infrastructure as a Service	Hardware	–

Competitive Advantage of e-Seikatsu

SaaS

Multiproduct type (integrated system)

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Non-industry forcus
horizontal

Single -function application

On-premises

Industry focus
vertical
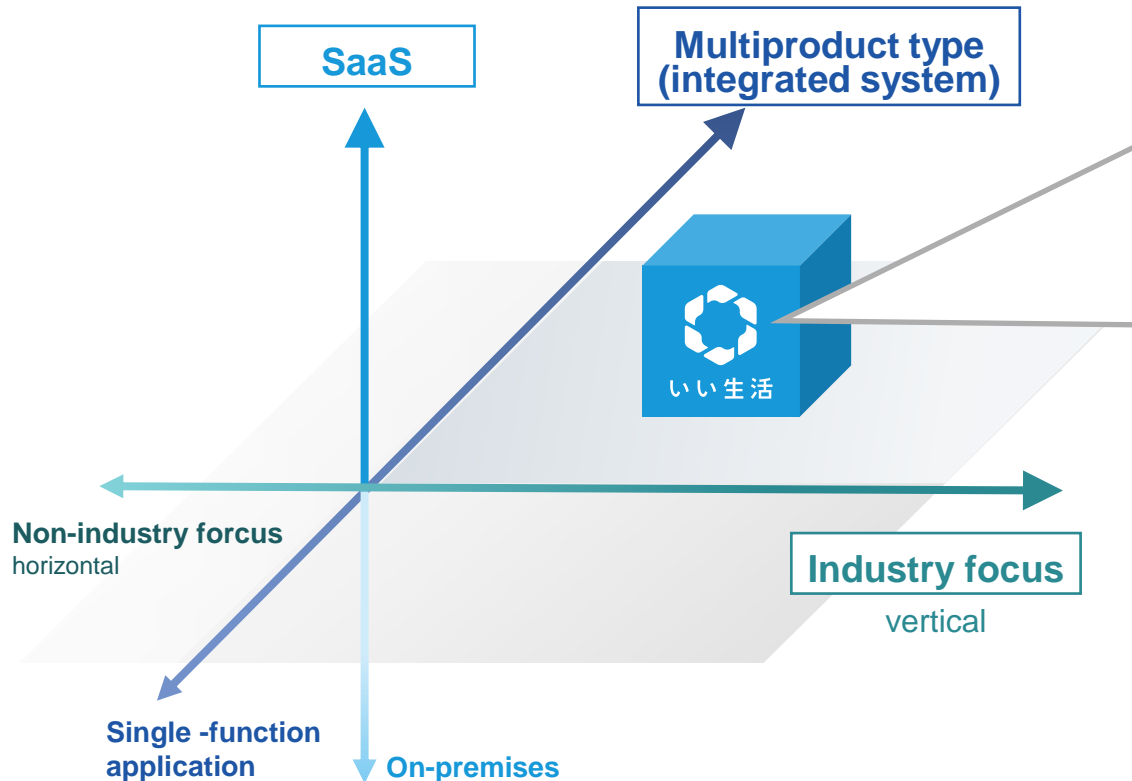
① Focused on the real estate industry, providing **vertical SaaS**

② Broad product coverage for **all real estate transaction processes**

③ Enabling streamline operations by integrated and **seamless** services

④ **Broad customer base with high LTV** mainly in real estate management segment

⑤ Dedicated sales and engineering teams with **industry knowledge and expertise**

Focused on the real estate market × SaaS × Multiproduct type
= Sustainable Competitive Advantage

Position as the hub of information distribution

Possibility of SaaS in the Real Estate Market

1 **Community-based and fragment market**

Since the majority of businesses are small and medium-sized businesses rooted in local needs (**approximately 125,000 businesses** in the building lots and buildings transaction industry alone), IT investment is constrained.

2 **Old systems becoming obsolete due to successive legal amendments**

Lack of follow-up in On-premise and in-house-developed systems due to successive amendments to laws such as **the Rental Housing Management Business Act** , and **advantages of industry-specific SaaS become apparent**

3 **Diverse players in the supply chain**

Increased opportunities and benefits of linking data on cloud/SaaS due to the large number of stakeholders appearing in the transaction process

4 **(User side)Human resource constraints**

At the user's side, the maintenance and operation of a single system is highly restricted by human resources. **The maintenance load should be as lighter as possible.**

5 **Essential master data of real estate business**

Required master data is also automatically updated with SaaS , such as changes in address information due to mergers of municipalities and changes in transportation routes

Major Revisions to Laws and New Systems Relating to the IT and DX in the Real Estate Industry

2013
Declaration to Be the World's Most Advanced IT Nation Basic Plan

May 2021
Abolition of the obligation to affix a seal and relaxation of the obligation to document
Digital reform law passed

May 2022
Lifting of the ban on electronic contracts
Revision of the Building Lots and Buildings Transaction Business Act

2017
Lifting the ban on explanation of important matters using IT
Revision of the Building Lots and Buildings Transaction Business Act

Launch of IT Introduction Subsidy

June 2021
Enactment of the Rental Housing Management Business Act

Explanation of important matters for owners and periodic reporting are mandatory.
(On-site inspections began simultaneously throughout the country in January 2023.)

October 2023
Start of the Invoice System

Start of the qualified invoice-based method

(Note) Measures concerning the rationalization of lease agreements between subleasers and owners entered into force on December 15, 2020.

2. FY Results

FY2024 Highlights

Net sales

2,808 million yen　YoY（+4.1％）

Subscription sales ratio

86.7 %　Previous term（84.0％）

Number of Fee-paying Client Companies

1,505 companies
(+15 companies compared to March of the previous year)

4,572 stores
(+19 stores compared to March of the previous year)

ARPU

Approx. **140** thousand yen
(Approx. 133 thousand yen in March of the previous term)

MRR churn rate

-0.36 %

EBITDA

658 million yen　YoY（-3.5％）

EBITDA Margin

23.5 %　YoY（-1.9points）

Operating profit

176 million yen　YoY（-24.9％）

Operating profit ratio

6.3 %　YoY（-2.4points）

ROE

7.7 %

YoY（-1.2points）

*1 Figures rounded down to the nearest million yen. Ratios rounded to the nearest decimal place.
*2 Subscription sales ratio is the ratio of "subscription sales", which is recurrent revenue such as monthly charges for SaaS, to total sales. Recurring sales based on operational support contracts after SaaS implementation have been reclassified from "Solutions" to "Subscription" from FY2024, and sales for FY2023 have been reclassified using the same definition.
*3 EBITDA = Operating profit + Depreciation
*4 ARPU (average revenue per user) is calculated by dividing "subscription sales" in March 2024 by "the number of subscribed companies" in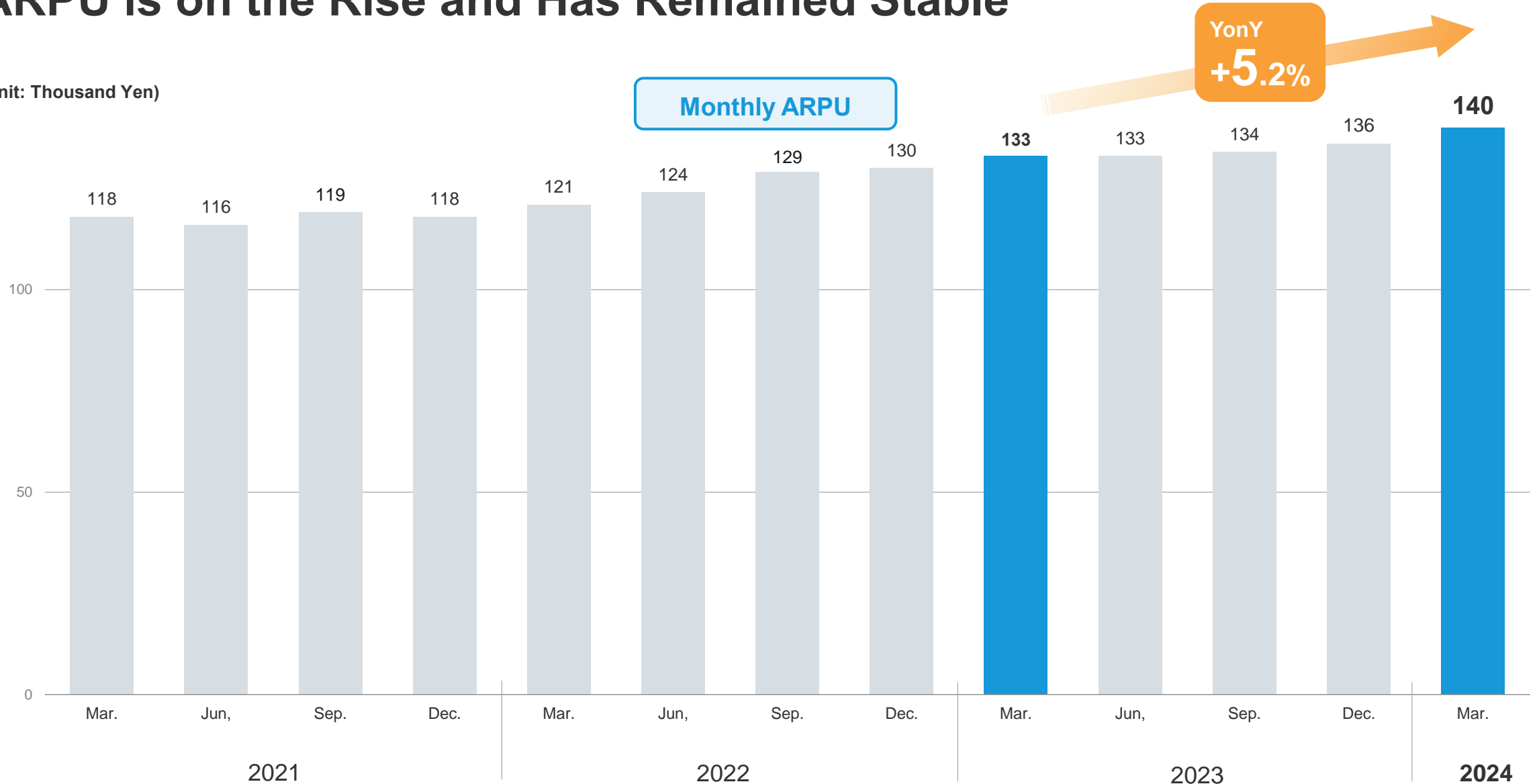 the same month and rounded down to the nearest thousand yen. Recurring sales based on operational support contracts after SaaS implementation have been reclassified from "Solutions" to "Subscription" from FY2024.The ARPU for FY2023 is also calculated based on the recombined sales using the same definition.
*5 MRR churn rate is the number of MRRs (including existing changes) lost in March 2024 divided by the MMR of February 2024.
*6 MRR churn rate is a negative value if the MRR increased by existing upsells is greater than the MRR lost due to churn in the month.(Negative Churn)

Subscription Sales Grew 7.6% YoY, Solution Sales Decreased Due to Sales Crossing the Period

(Unit: Million Yen)

Breakdown of Net Sales

Subscription ratio of 86.7%

Solution

FY2024	**2,435**	**372**	Total sales **2,808**

+171 ⬆ YoY **+7.6%**

+111 ⬆ YoY **+4.1%**

FY2023	**2,264**	**432**	Total sales **2,696**
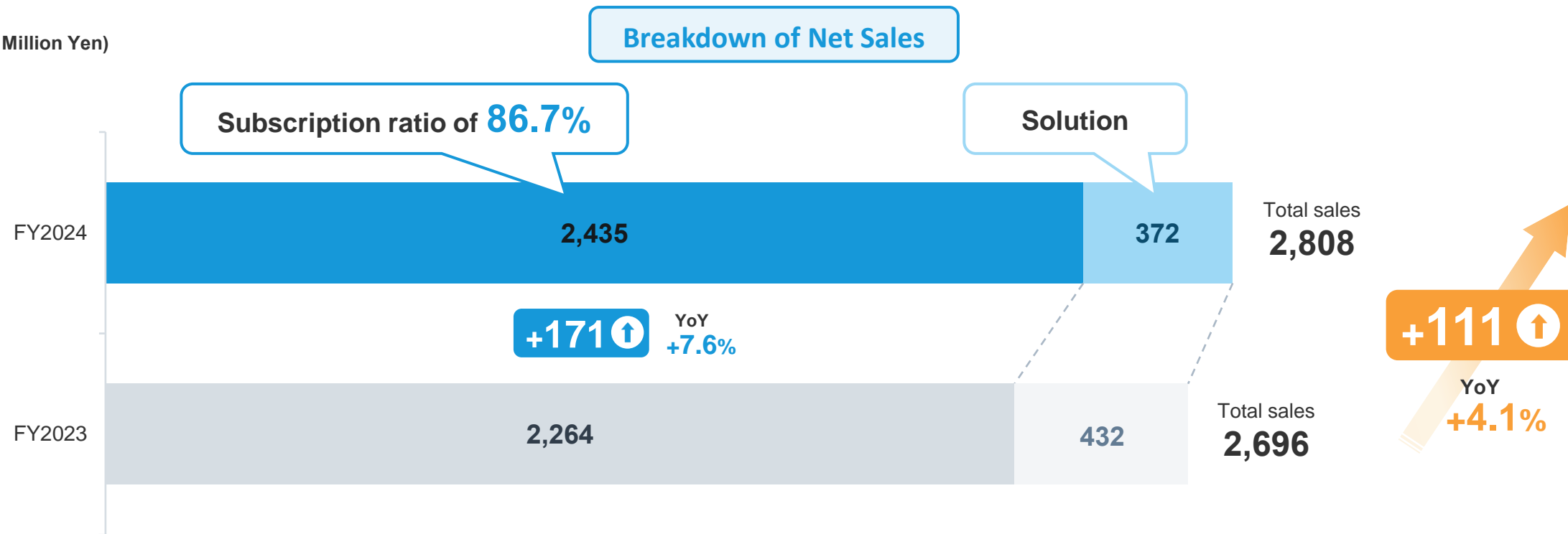
- **Subscription:** Revenue that accrues on an ongoing monthly basis unless cancellation is requested, such as monthly SaaS subscription fee revenue and recurring revenue based on an operational support contract after SaaS implementation.

- **Solution:** Revenue related to other services such as initial setup of SaaS, spot system installation and operation support, contracted system development, and agency sales and referral fees for other companies' services.

∗ Recurring sales based on operational support contracts after SaaS implementation have been reclassified from "Solution" to "Subscription" from FY2024, and sales for FY2023 have been reclassified using the same definition.
∗ Figures rounded down to the nearest million yen.

Sales Increased from the Previous Year, Profits Decreased due to Some Expenses

(Consolidated)

(Unit: Million Yen)

FY2023

- Net Sales 2,696
- Cost of sales 1,096
- Gross Profit 1,600
- SG&A 1,365
- Operating profit 234
- Ordinary profit 236
- Net profit 158

FY2024

- Net Sales 2,808 YoY (+.4.1%)
- Cost of sales 1,206
- Gross Profit 1,601 YoY (+0.1%)
- SG&A 1,425
- Operating profit 176 YoY (-24.9%)
- Ordinary profit 208 YoY (-11.6%)
- Net profit 146 YoY (-7.6%)

Net Sales	+4.1	%
Gross Profit	+0.1	%
Operating Profit	-24.9	%
Ordinary Profit	-11.6	%
Net Profit	-7.6	%

(All YoY)
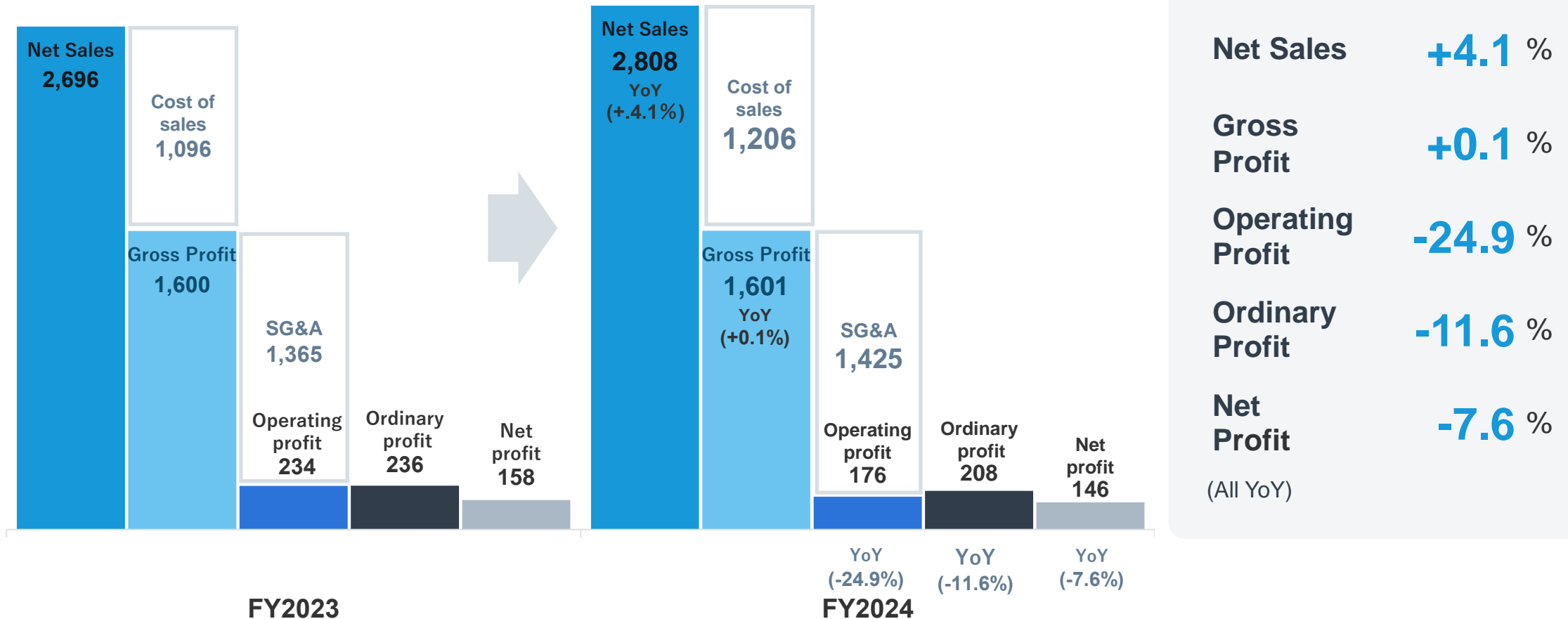
＊Figures rounded down to the nearest million yen.

Result for FYE March 31, 2024

(Unit: Million Yen)

	FY2024 Full-term Forecast	FY2024	Progress rate
Net Sales	2,950	2,808	95.2%
Operating Profit	300	176	58.7%
Ordinary Profit	308	208	67.8%
Net Profit	204	146	71.5%

	Dividend per share
FY2024 Forecast	5.00yen
FY2023 Result	5.00yen

*1 Figures rounded down to the nearest million yen.
*2 The initial forecast was revised on April 22, 2024

Quarterly Revenue also Increased
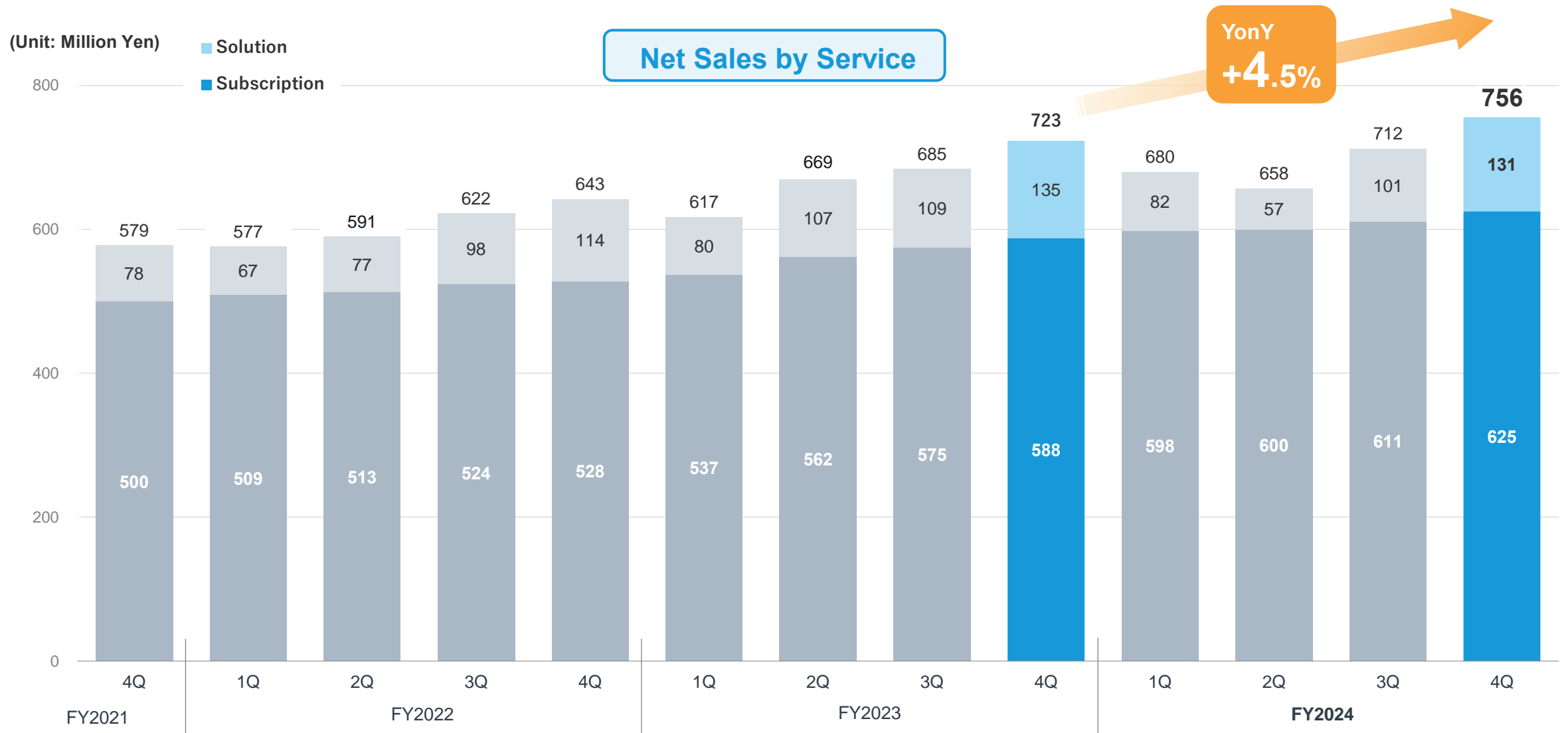
(Unit: Million Yen)

■ Solution
■ Subscription

Net Sales by Service

YonY
+4.5%

	FY2021			FY2022				FY2023			FY2024		
Quarter	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Total	579	577	591	622	643	617	669	685	723	680	658	712	756
Solution	78	67	77	98	114	80	107	109	135	82	57	101	131
Subscription	500	509	513	524	528	537	562	575	588	598	600	611	625

＊ Recurring sales based on operational support contracts after SaaS implementation have been reclassified from "Solutions" to "Subscription" from FY2024, and sales prior to FY2023 have been reclassified using the same definition.
＊ Figures rounded down to the nearest million yen.

ARPU is on the Rise and Has Remained Stable

(Unit: Thousand Yen)

Monthly ARPU

YonY +5.2%

118	116	119	118	121	124	129	130	**133**	133	134	136	**140**
Mar.	Jun,	Sep.	Dec.	Mar.	Jun,	Sep.	Dec.	Mar.	Jun,	Sep.	Dec.	Mar.
2021				**2022**				**2023**				**2024**

∗ Recurring sales based on operational support contracts after SaaS implementation have been reclassified from "Solutions" to "Subscription" from FY2024.The ARPU prior to FY2023 is also calculated based on the recombined sales using the same definition.
∗ Figures rounded down to the nearest million yen.

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Introduction of Our SaaS is Progressing to Major Corporate Group Clients

Marubeni Real Estate Management

A wholly owned subsidiary of Marubeni Corporation that leases, manages, and administers real estate.
All PM business operations, such as posting property vacancy information, accepting tenant applications, and managing contracts and customer information, are managed in real time on a single database.

いい生活 賃貸クラウド　　いい生活 Square
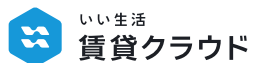
NTT Urban Value Support, Inc.

Their needs were matched by the fact that legal amendments, etc. are promptly updated in the system before they come into effect. With approximately 16,700 residential units under management and 3 million square meters of office and commercial space under management, their PM operations were smooth.

いい生活 賃貸管理クラウド
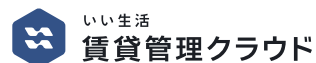
Stage Planner

A wholly owned subsidiary of Relo Partners, Ltd which engages in a wide range of real estate business mainly in Tokyo, Kanagawa and Kanagawa prefectures and has approximately 7,300 rental units under management.
By combining multiple services, we can manage a wide range of real estate business information in an integrated manner.

いい生活 賃貸管理クラウド　　いい生活 賃貸クラウド
いい生活 ウェブサイト　　いい生活 Square
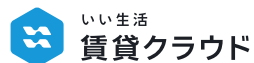
Sansei Landic Co.,Ltd.

The only company in the industry listed on the Tokyo Stock Exchange that specializes in real estate that requires property title adjustments.
The company selected our system because it was recognized for its ability to manage property, customer, and contract information in an integrated manner, its ability to accommodate legal changes, and operational improvements.

いい生活 賃貸管理クラウド　　いい生活 賃貸クラウド
いい生活 Square　　いい生活 Home
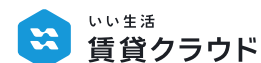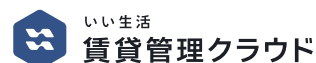
Implement SaaS to major companies in line with basic policy and strategy

Utilizing Accumulated Know-how, Promote Introduction to Companies with Similar Business Models

University Co-op

Each university co-op introduces various types of properties to new and current students.

In response to the needs of Gen Z and Gen Alpha, such as updating property information on the website in real time and enabling searches and inquiries via smartphone, the company is promoting efficiency and digital transformation by introducing its SaaS.

Main customers in the FY2024

Waseda University CO-OP

いい生活 賃貸クラウド
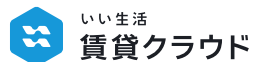
Keio University CO-OP

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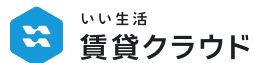
Kanazawa University CO-OP

いい生活 賃貸クラウド

いい生活 賃貸管理クラウド

いい生活 Pay　いい生活 Home
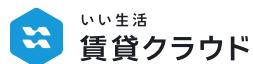
...etc.

Company with multiple stores in the region

Our SaaS was introduced to a leading real estate company that operates multiple stores with a strong community focus, in conjunction with a system provided by the franchise headquarters.

It enables you to check property vacancies, handle inquiries such as reservations for visits, centrally manage property and contract information, and update property information in real time.

Main customers in the FY2024

TAKARA RENTAX GROUP HOLDINGS CO.,LTD
・21 stores in the Osaka and Hyogo areas
・Managed units: approx. 11,000

いい生活 賃貸クラウド
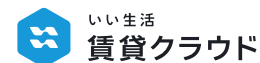
Sanwa Jutaku Co.,Ltd
・9 offices in northern and central Tochigi Prefecture
・Number of units under management: approx. 9,500

いい生活 売買クラウド

いい生活 ウェブサイト
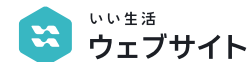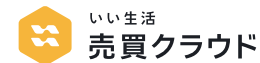
Winslink Inc.
・11 stores in Kyoto Prefecture

いい生活 Square

Proposal and implementation tailored to customer issues!

Profit Declined due to the Postponement of Sales from Large Projects to the FYE2025

(Unit: Million Yen)

(Unit: %)

Gross Profit Margin and Operating Profit (Consolidated)

YonY
△**24.3%**

Legend:
- Operating Profit
- Gross Profit Margin
- Operating Profit Margin

	FY2021	FY2022				FY2023				FY2024			
Quarter	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Operating Profit	18	6	26	59	73	18	68	61	86	16	25	69	65
Gross Profit Margin	53.5	57.7	58.2	61.1	60.4	58.2	60.7	59.2	59.2	56.1	57.4	58.7	55.9
Operating Profit Margin	3.1	1.2	4.5	9.5	11.4	2.9	10.3	8.9	11.9	2.4	3.8	9.8	8.6
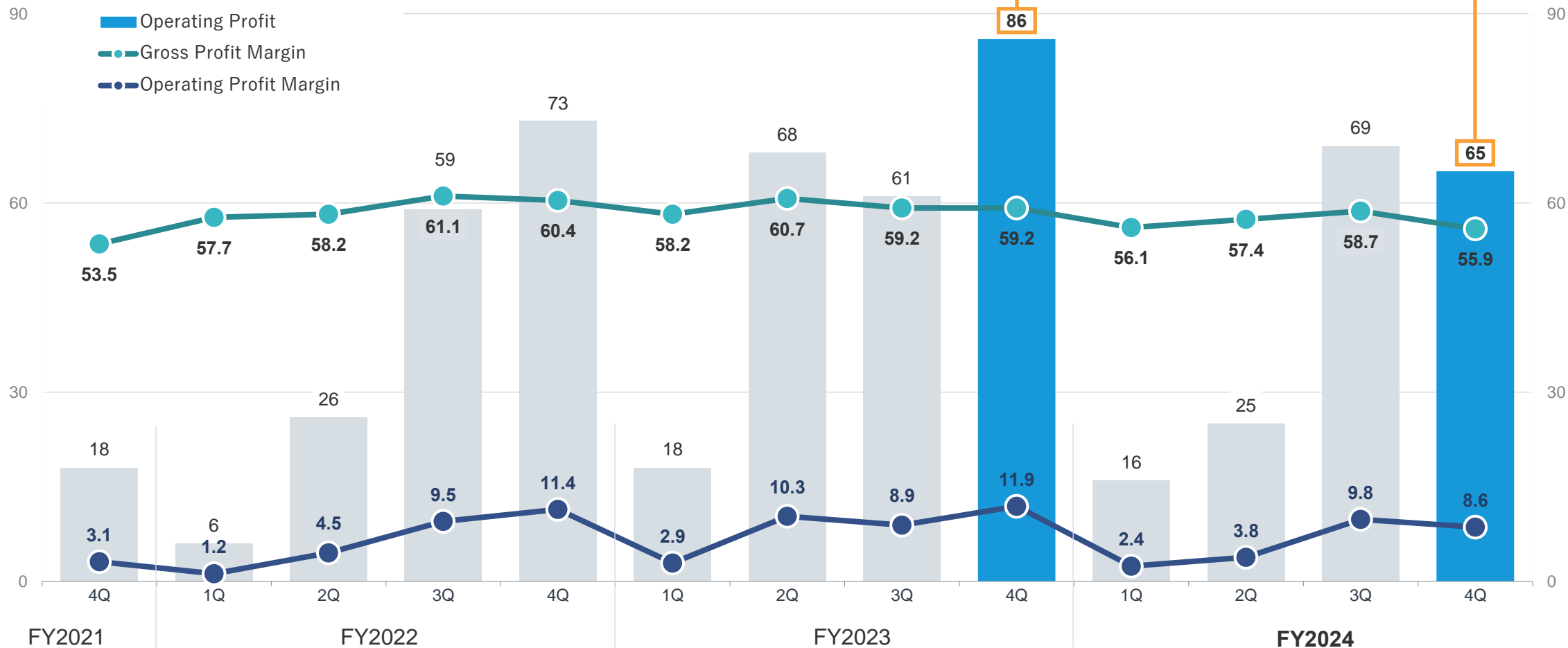
＊Figures rounded down to the nearest million yen.

Development and Marketing Investments Continue
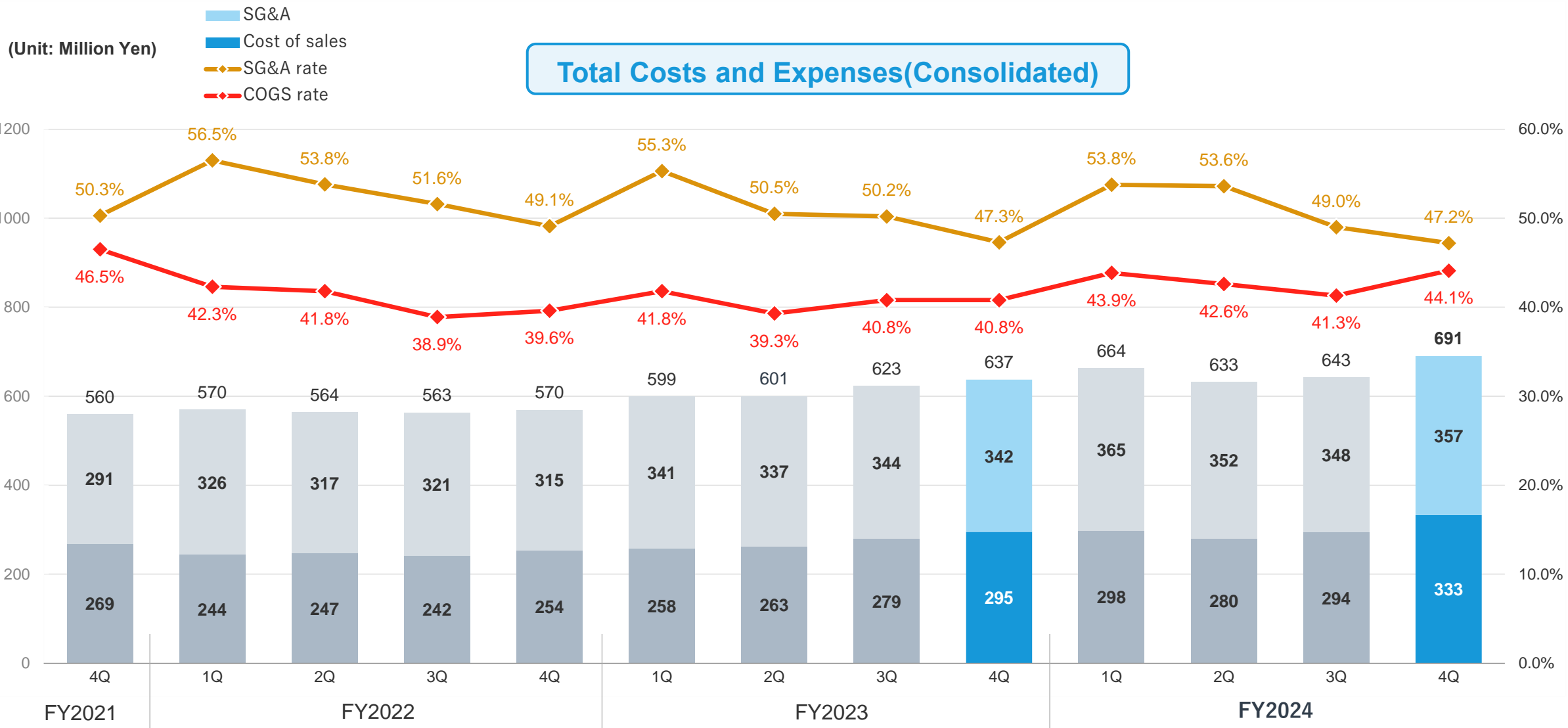
Cost Structure

Cost of Sales (Consolidated)

- ■ Personnel expenses
- ■ Outsourcing expenses
- ■ Server/system costs(AWS)
- ■ Server/system costs(Other)
- ■ Other expenses
- ■ Depreciation expenses
- ■ Temporary account of development investment

(Unit: Million Yen)
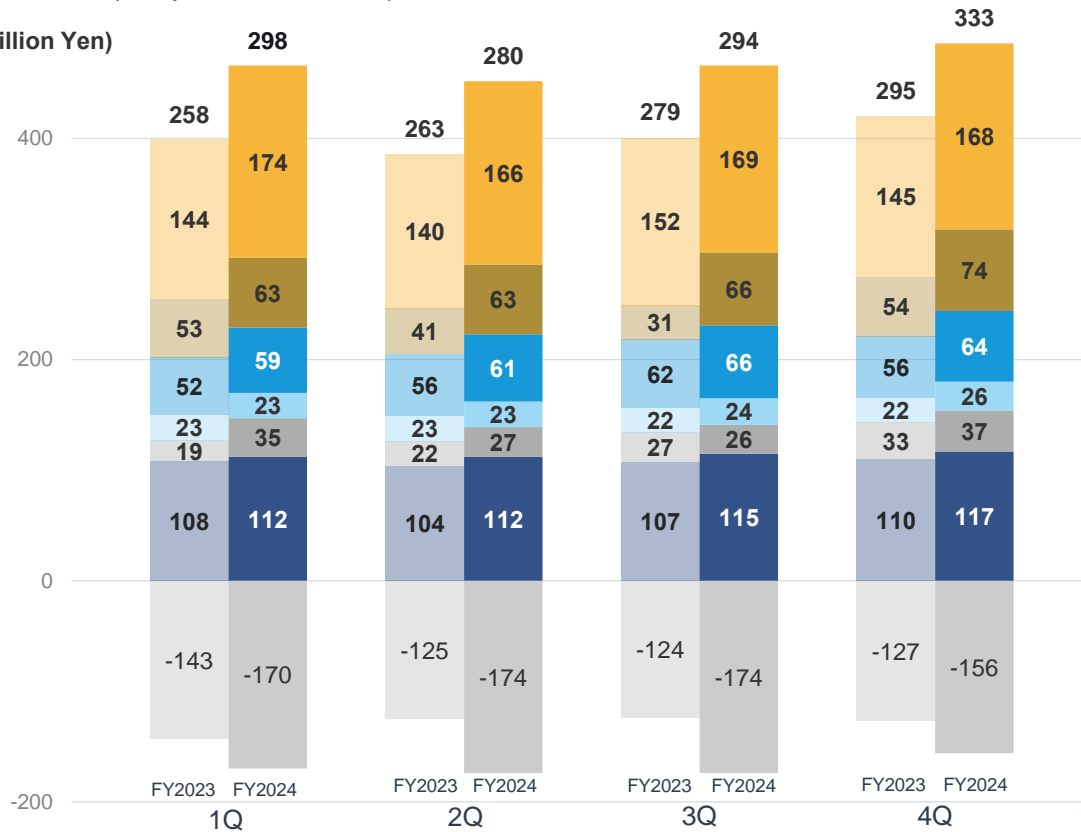
SG&A (Consolidated)

- ■ Personnel expenses
- ■ Other expenses
- ■ Expenses for rent of space, land, etc.

(Unit: Million Yen)
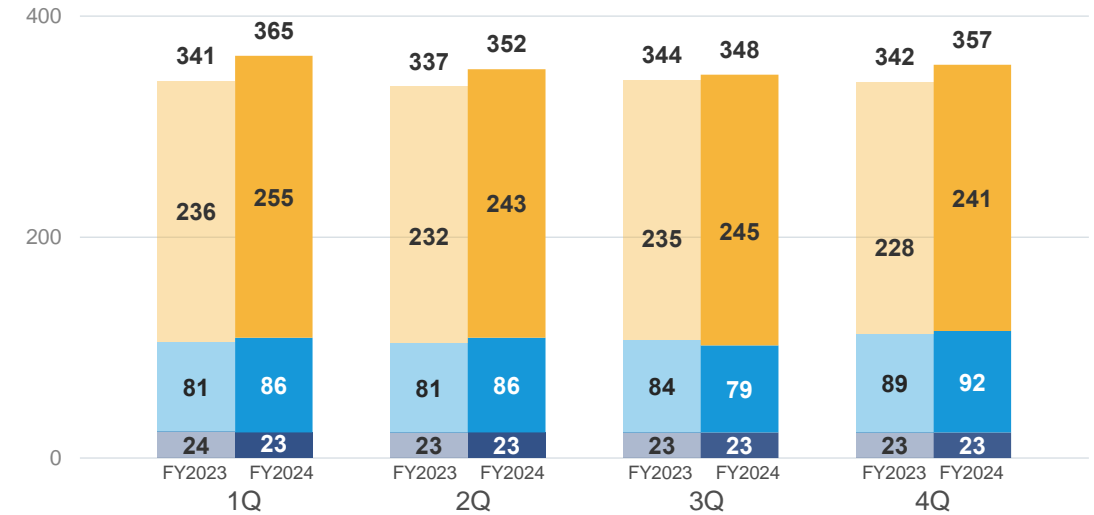
*"Other expenses" in cost of sales include office rent, utilities, etc.. " Temporary account of development investment" consists of work in process under development, software in progress, etc.
* Total Cost of sales is calculated by subtracting the temporary account of development investment from the sum of costs.
* Other expenses" in SG&A expenses include expenses related to marketing, sales support, etc.
* Figures rounded down to the nearest million yen.

Stable EBITDA Generation

(Unit: Million Yen)　　　　　　　　　　　　　　　　　　　　　　　　　　　　　　　　　　　　　(Unit: %)

■ EBITDA　■-■ EBITDA Margin

EBITDA (Consolidated)

YonY △**6.1%**

	FY2021	FY2022				FY2023				FY2024			
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
EBITDA	128	112	135	169	182	130	177	173	202	133	143	191	189
EBITDA Margin	22.2	19.6	23.0	27.2	28.3	21.0	26.5	25.3	27.9	19.7	21.8	26.9	25.1
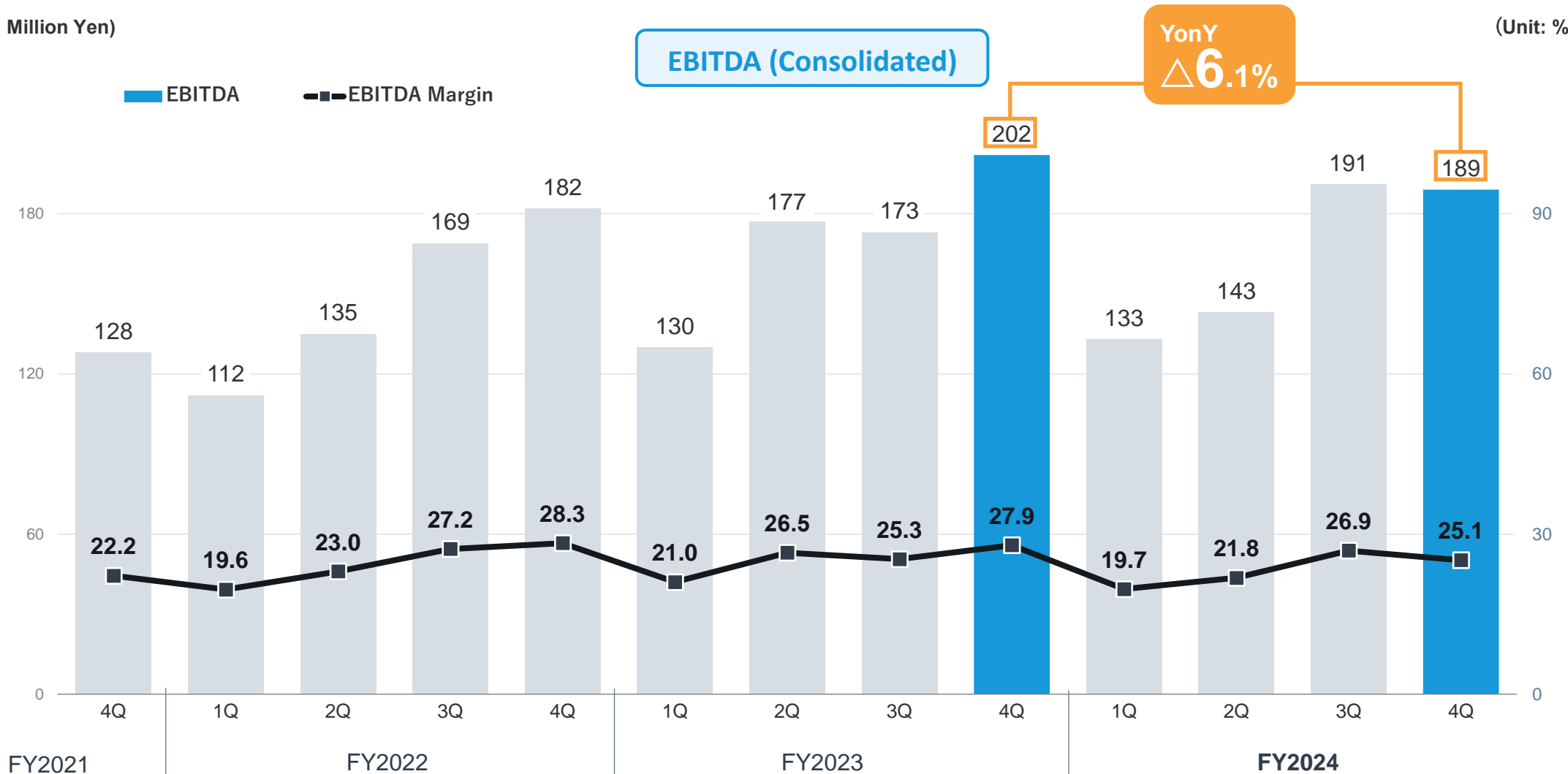
＊ Figures rounded down to the nearest million yen.

Continue to Invest in Service Development by Using Operating CF

(Unit: Million Yen)

Free Cash Flow (Consolidated)

■ Operating CF ■ Investing CF ■ FCF

	FY2021		FY2022				FY2023				FY2024			
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Operating CF	139	69	179	227	199	72	152	192	218	129	139	183	166
Investing CF	-100	-102	-97	-115	-124	-144	-115	-117	-147	-172	-170	-152	-161
FCF	39	-32	81	111	75	-72	36	75	71	-42	-31	31	4
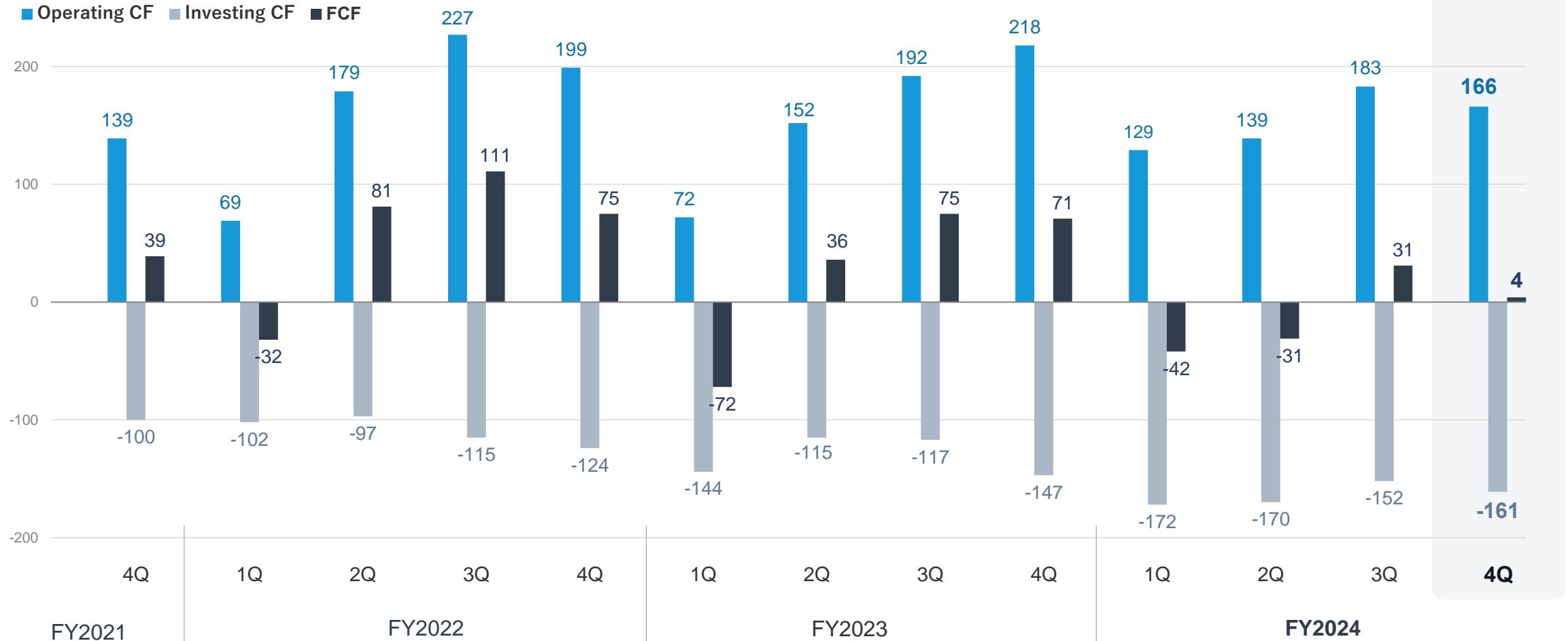
* Free cash flow (FCF) = Operating cash flow (CF) + Investing cash flow (CF)
* Figures rounded down to the nearest million yen.

Balancing Growth Investment (Service Development) and a Sound Financial Base

Consolidated Balance Sheet (Consolidated)

(Unit: Million Yen)

As of the end of March 2023

Current ratio **178.7**%

| Current Assets 927 (Cash and deposits 806) | Current Liabilities 519 |
| Non-Current Assets 1,429 (Property, plant and equipment 40, Intangible 1,212) | Non-Current Liabilities 2 / Shareholders' Equity 1,835 |

Assets 2,357 | Liabilities and Equity 2,357

Capital-Asset ratio **77.9**%

As of the end of March 2024

Current ratio **158.7**%

| Current Assets 938 (Cash and deposits 739) | Current Liabilities 591 |
| Non-Current Assets 1,602 (Property, plant and equipment 37, Intangible 1,389) | Non-Current Liabilities 2 / Shareholders' Equity 1,946 |

Assets 2,540 | Liabilities and Equity 2,540

Capital-Asset ratio **76.6**%

＊Figures rounded down to the nearest million yen.

3. Future Prospects

Earnings Forecast for FYE March 31, 2025

(Unit: Million Yen)

	FY2024 Result	FY2025 Full-term Forecast	YOY Change
Net Sales	**2,808**	**3,119**	**+311**
Operating Profit	**176**	**100**	**-76**
Ordinary Profit	**208**	**99**	**-109**
Net Profit	**146**	**67**	**-79**

	Dividend per share
FY2025 Forecast	**5.00yen**
FY2024 Schedule	**5.00yen**

＊Figures rounded down to the nearest million yen.

Latest Results and Earnings Forecast for FYE March 31, 2025

（Yen in millions）

Net Sales
EBITDA
Operating Profit

- 2,696
- +4.1%
- 2,808
- + 11.1%
- 3,119
- 682
- △3.5%
- 658
- △2.8%
- 640
- 234
- △24.9%
- 176
- △43.2%
- 100

FY2023 Result

FY2024 Result
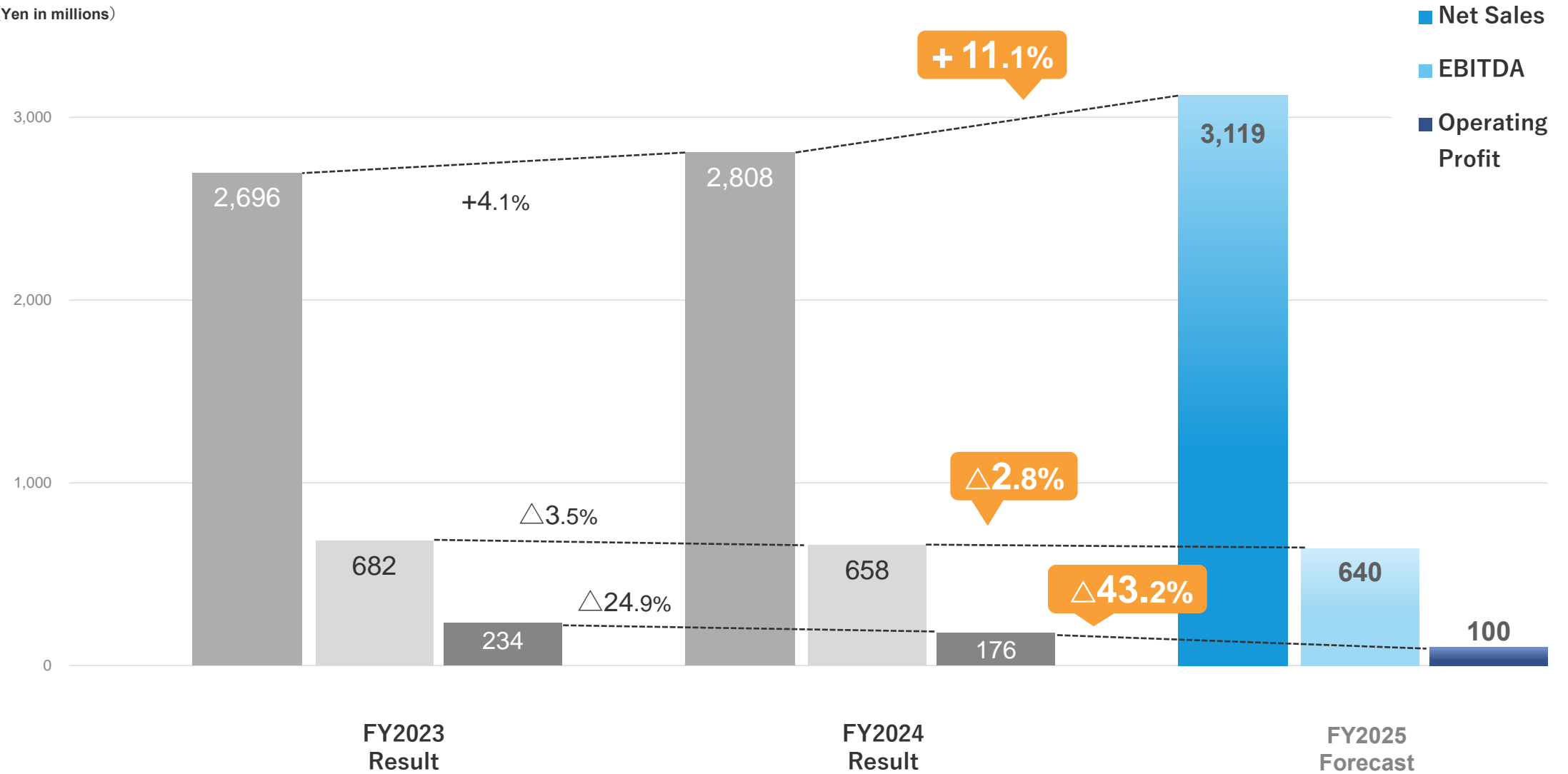
FY2025 Forecast

Explanation of Earnings Forecasts

Sales

1 **Steady operation of large projects and recording of sales are expected**
Large-scale projects in progress since FY2024 are scheduled to be completed by the end of the first half of the FY2025 and begin operations.

2 **Sales growth of approximately 11% is expected due to the acquisition of new customers and increased sales through cross-selling/up-selling**
Enterprise customers are accelerating their shift to SaaS. Leasing management SaaS projects are piling up, and the need for implementation support is also growing steadily.

3 **Sales growth of more than 10% is expected for the following FY2026**
Orders for the next fiscal year are also being received. There is also a good amount of order backlog for installation support services.

Costs

1 **Continued investment in human capital for sustainable growth**
Average salary increase of more than 10% for the entire group to attract and retain the necessary human resources.

2 **Increased development team to accelerate pace of product development and improvement and to expand product lineup**
Strengthening SaaS for sales and accelerating preparations for launching new products such as building management and construction management functions for which enterprise customers have clear needs.

3 **Increased sales and implementation support consulting department**
Accelerate the shift to SaaS for enterprise customers. Focusing on the department that is responsible for the entire process from proposal to operation.

4 **Recognition of FY2025 expenses for work-in-progress for projects scheduled for delivery and sales recognition in FY2024**
Sales and expenses for the period that crosses over from one year to the next will be recorded in FY2025

Number of Employees

Number of employees (consolidated)

- ■ Corporate
- ■ Installation/operation support service
- ■ Customer success and support
- ■ Sales and marketing
- ■ Engineers

	Mar.2023	Mar.2024	Apr.2024
Total	191	201	229
Corporate	13	16	16
Installation/operation support service	18	24	27
Customer success and support	25	24	28
Sales and marketing	66	62	70
Engineers	69	75	88

YonY +10

+28
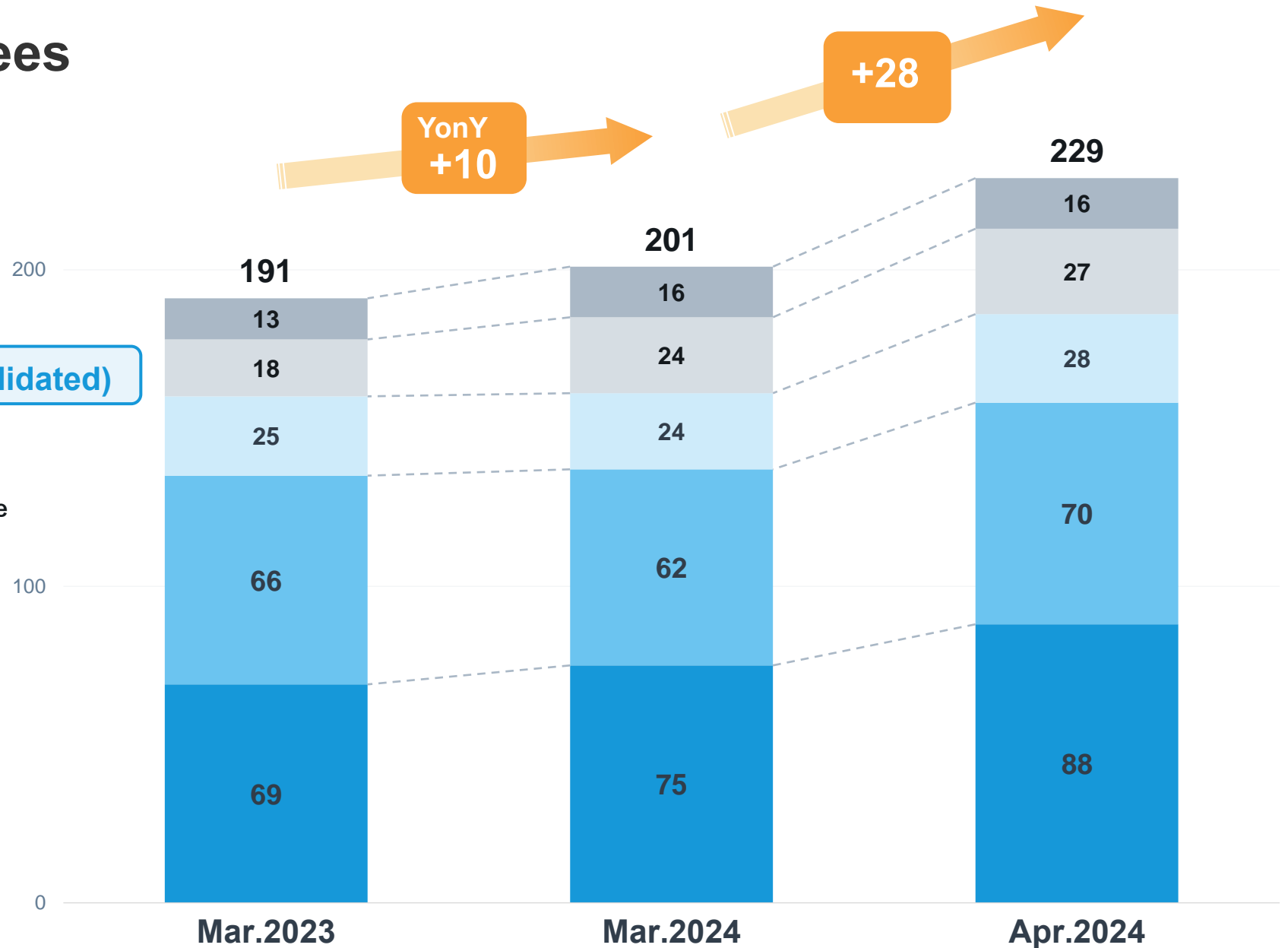
* Excluding directors, advisors, and part-time workers..

Basic Policy and Growth Strategy

❶ Promotion of introduction to major companies

As the trend of legal revisions continues, such as the invoice system and the Electronic Bookkeeping Act, it is necessary to **properly catch up with the legal changes with SaaS**.
Promoted introduction to large companies that were thought to have a strong customization orientation.

❷ Supporting SaaS shifts by leveraging our unique positioning

We are the only listed company that provides a SaaS-only system that enables centralized management of real estate rental management and rental solicitation operations, including related operations.

❸ Acquiring free users (real estate companies) with "e-Seikatsu Square "

Active Proposal of "e-Seikatsu Rental" and "e-Seikatsu Sales Support" that are easy to introduce entries.
(As of March 2024, approximately 19,000 companies have already registered with" e-Seikatsu Square".)

❹ Expansion of collaborative services

Increase **introduction of web conferencing and electronic contract tools as a sales agent** and take in pay-as-you-go billing. We have also added data storage tools to our lineup, accelerating our one-stop service.

| 3 | Acquiring **free users** with いい生活 Square | ▶ | 4 | Expansion of collaborative services |

Differentiation

| 2 | Supporting SaaS shifts by leveraging our unique positioning |

| 1 | Promotion of introduction to major companies |
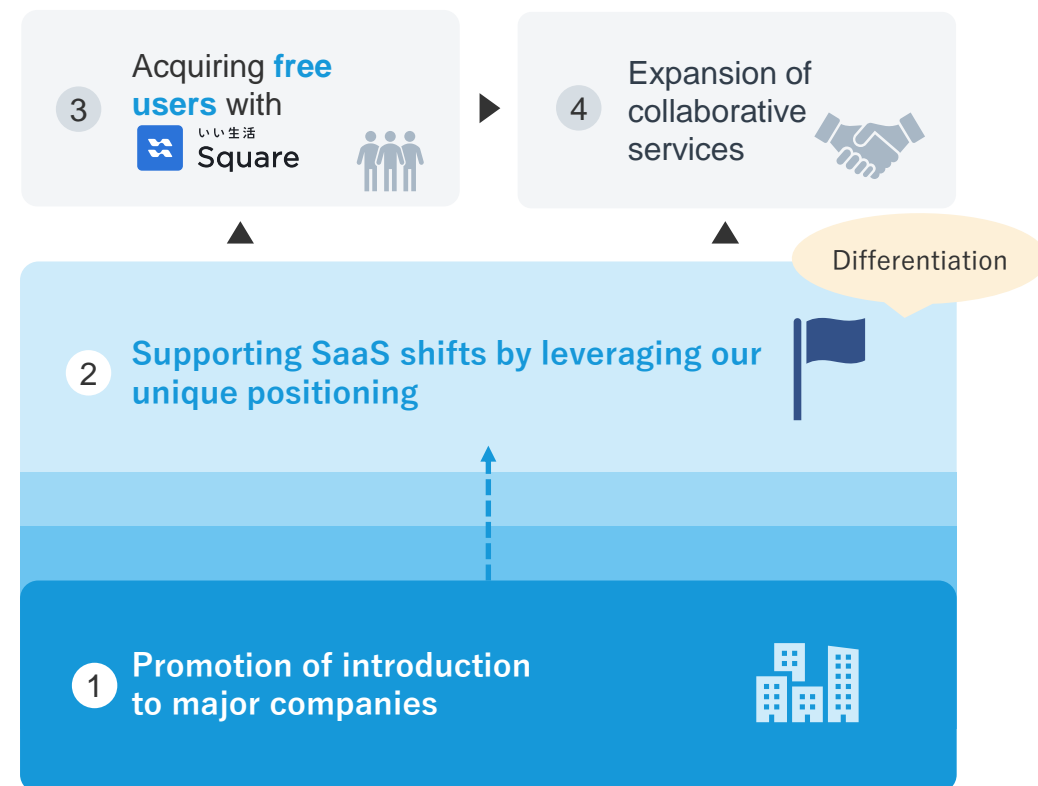
Dividend Information

(Unit: Yen)

Per Share Information

169.7%

- ■ Profit per share
- ■ Dividend per share
- ■ Dividend payout ratio

	FY2021	FY2022	FY2023	FY2024 (Schedule)	FY2025 (Forcast)
Dividend payout ratio	169.7%	32.3%	21.8%	23.6%	51.5%
Profit per share	2.95	15.50	22.92	21.17	9.72
Dividend per share	5.0	5.0	5.0	5.0	5.0
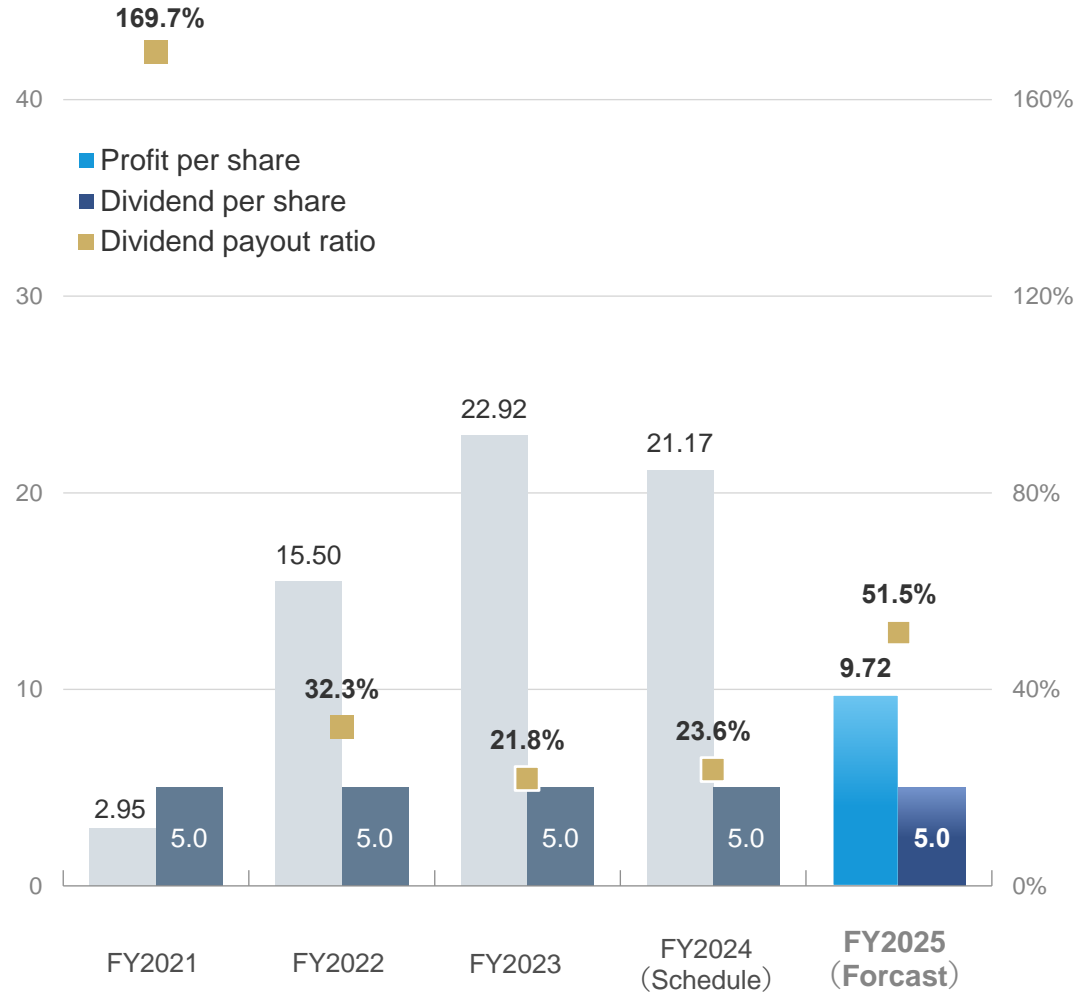
(Unit: Yen in millions)

Total amount of dividends

- ■ Profit
- ■ Total dividends

	FY2021	FY2022	FY2023	FY2024 (Schedule)	FY2025 (Forcast)
Profit	20	106	158	146	67
Total dividends	34	34	34	34	34
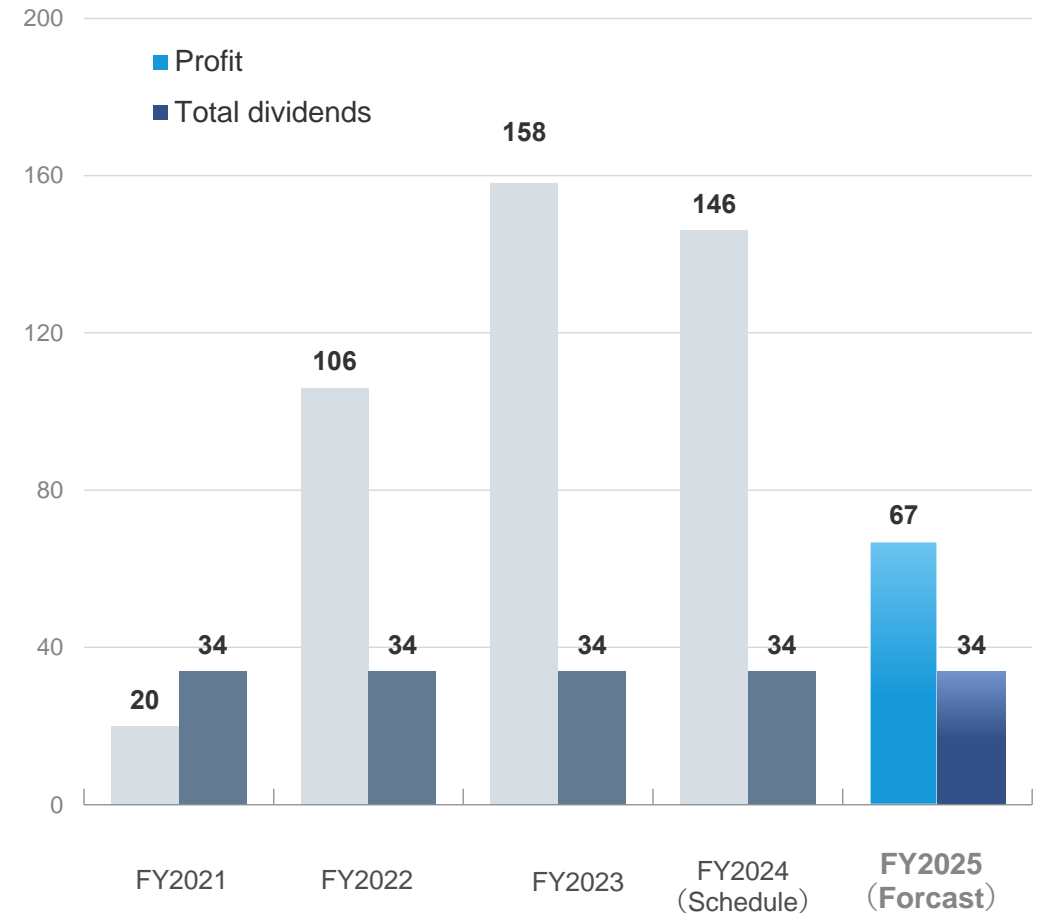
＊Figures rounded down to the nearest million yen.

Encourage Unpaid Users of the "e-Seikatsu Square" to Adopt the "e-Seikatsu Rental Cloud"

New Feature Release

Fully automated from
property procurement to **listing**!

e-Seikatsu **Fully Automates** the Ad Posting Process!

Automatic listing of properties

Automatic property import + **Automatic generation of property comments**

- Our rental agent distribution site, "e-Seikatsu Square," has approximately 19,000 registered companies (including corporations that pay a fee).
- Property information is automatically imported from "e-Seikatsu Square" and comments are automatically generated. When the advertisement is closed, it is automatically stopped and the latest information is always displayed.
- Promote the convenience among our services and encourage " e-Seikatsu Square" free account users to use our paid services.

Started Selling Data Storage SaaS in Compliance with the Electronic Books Maintenance Act

Fully mandatory from January 2024

Are You Prepared for the Electronic Books Maintenance Act?

ClimberCloud for back-office support

Compliance with the Invoice System	Compliance with the Electronic Books Maintenance Act
Peppol Compliant	**JIIMA Compliant**

- To help real estate companies comply with the Electronic Bookkeeping Act, we have begun selling and implementing NTT Data Business Brains Corporation's "ClimberCloud."
- Low-cost compliance with legal preservation requirements, such as electronic preservation of tax-related books and documents and time-stamping.

Launch of "Analysis Report Function" to Accelerate Customers' Business Strategies

- The number of responses to a real estate portal site can be tabulated in real time. Enables speedy management decisions.
- Smooth data aggregation, analysis, and reporting greatly improves the efficiency of real estate companies in measuring the effectiveness of their advertising expenditures.

Trends and Forecasts of the Real Estate Tech Market

(Unit: JPY100 million)

Fiscal 2020

BtoB
1,257

BtoC
4,852

6,110

203.9% ↑

FY2025 (Forecast)

BtoB
2,445

BtoC
10,017

12,461

Our TAM
Total Addressable Market
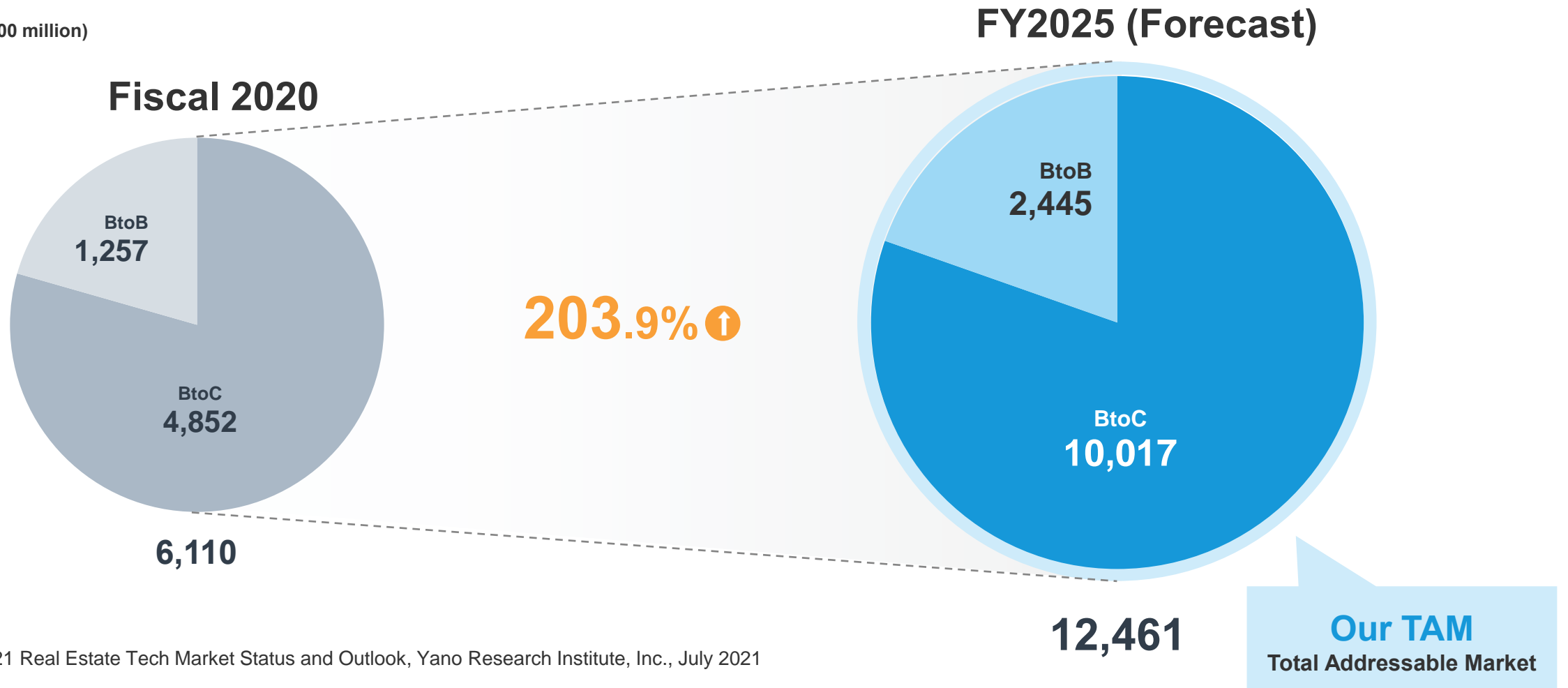
Source: 2021 Real Estate Tech Market Status and Outlook, Yano Research Institute, Inc., July 2021

Note: Yano Economic Research Institute Co., Ltd. is a market research company of the Kyodo Telecommunications Group, and the above data are based on the company's own research.

Note: Operator Sales Basis
- The areas of BtoC for consumers are "media such as property search," "matching services," "design and construction services," "crowdfunding (real estate type)," and "property utilization (sharing brokerage)."
- Business-to-business services include real estate information services, real estate brokerage and management support and pricing systems, support services using VR (virtual reality) and AR (extended reality) technologies, and IoT (cloud-based surveillance cameras and image analysis).

Potential Market Size of the Real Estate Tech in Japan

Target Indicators

- **5,000** client companies

- **Average customer unit price (monthly amount/corporation) 100,000**yen

- **Real estate: Number of business establishments in Japan (FY2014) :** 353,558

- **Average office unit price:** approximately 40,000 yen

Market Size of Real Estate Tech as a whole (FY2025 Forecast)

Source: Real Estate Tech Market Status and Outlook for 2021 edition, Yano Economic Research Institute, Ltd.

TAM (Note 3)

Approximately 1.2 trillion Yen/Fiscal Year

SAM (Note 2)

Approximately 170 billion Yen/Fiscal Year

SOM (Note 1) Approximately 6 billion Yen/Fiscal Year

To increase market share

On-premises scratch, etc. Replacement of the system

Through entry into new fields **Target market expansion**

Financial and credit fields, Data business domain, etc.

*1 Serviceable Obtainable Market (SOM): the actual market size that may actually be acquired in a market that is a direct target of a service.

*2 Serviceable Available Market (SAM) is the largest market theoretically able to capture in a market that is a direct target of a service.

*3 Total Addressable Market (TAM): The potential total market size, including the market for alternative services that meet the same customer needs, even if not directly targeted for a service.

*4 The number of domestic business establishments in the real estate industry is the sum of "Real estate transaction business" and "Real estate leasing and management business."Source: "2022 Real Estate Business Statistics," Real Estate Distribution Promotion Center

*5 The market size (SOM/SAM/TAM) is calculated by adding our own estimates based on statistical and public data, and does not guarantee scientific accuracy.

Our Product Vision for DX in the Real Estate Market

Real estate companies

Lease

Sales

Intercompany distribution・Electronic applications

occupant

Payment

Owner

Website production

Lease management

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New functions and new fields
- Support for invoice system
- Facility/Repair Management Function
- Management analysis function
- Finance and Credit …

End user

Collaboration

Third party
- Accounting system
- Electronic contract
- Electronic payment
- Web conferencing …

Further expanding its dominant product lineup in the real estate tech field.

- Our SaaS covers all business areas, **real-time data collaboration** between tools without human intervention

- **Optimize the user's entire business** by integrating with a wide variety of third-party systems.

- Expanded new features for **wider DX of operations**

Into a Platform that Gathers All Kinds of Real Estate Data

A platform where a variety of data is exchanged. A marketplace where a variety of transactions take place.

Electricity and gas

Leasing and Sales

Card

Rent guarantee

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Parking lot

Housing loans

To the player in all markets

Management repair

renovation

Investment
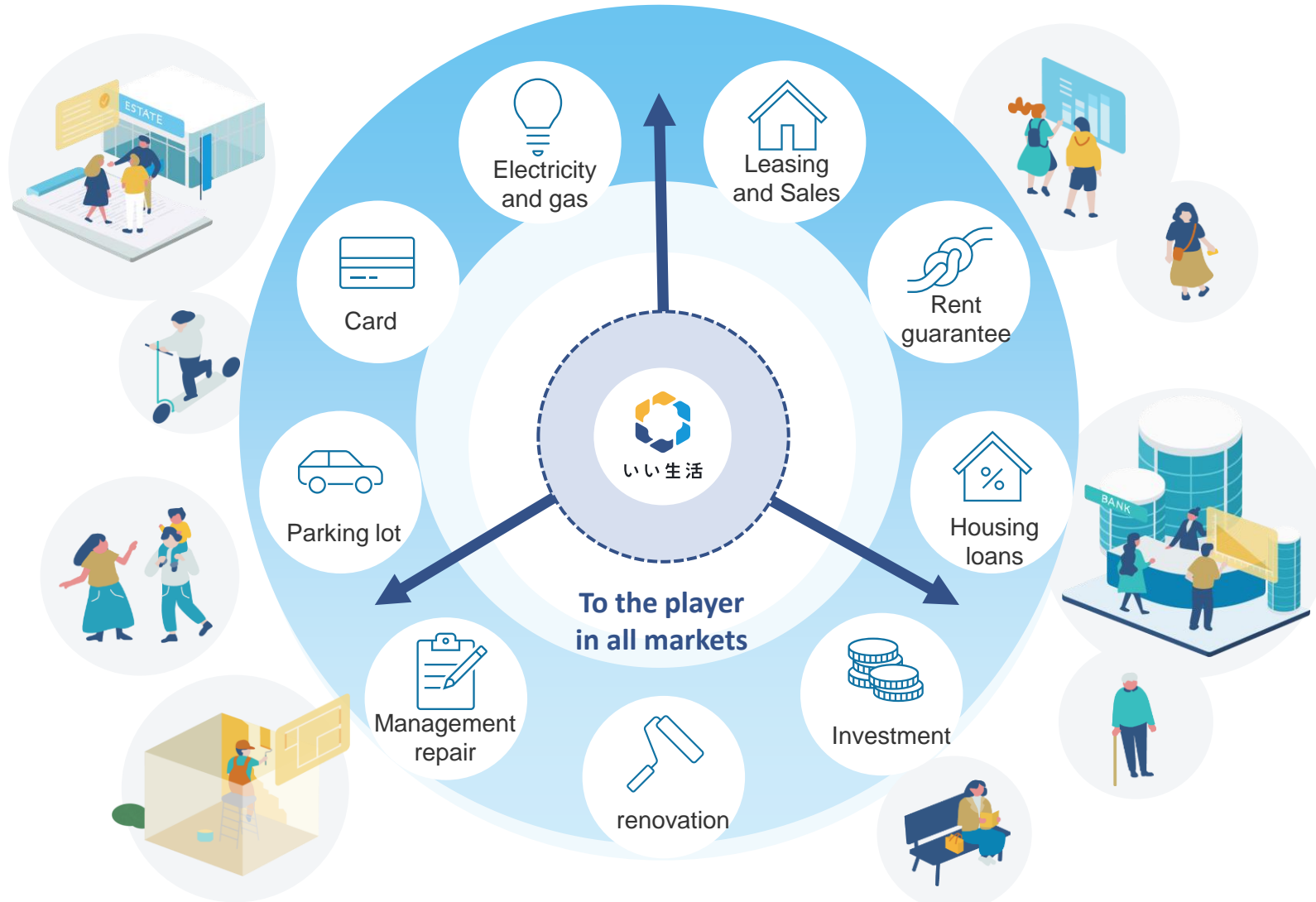
Delivering the added value of technology to all players in the market, beyond end users and real estate companies

- **A platform** that stores all kinds of real estate-related data through SaaS

- **A marketplace** where a wide range of transactions and transactions are actively conducted based on abundant data

1 Our Brand

不動産市場に、テクノロジーを

いい生活

Mission

**Create many "good life"
for others with technology
and heart.**

Vision

**Create society where
comfortable life circulates.**

More kindness.
A life in harmony with life, snuggling up to the other person's heart and perspective.
More clarity.
A life that allows people to choose their own lifestyle comfortably without hesitation.
More diversity.
A life that is in tune with the times, with people, and with a variety of values.

We have been contributing to the optimization of the real estate market from early on,
and have accumulated a wealth of data and trust.
To create a new standard together with our customers.

What only technology can do, what only people can do.
We want to build more and more "tools" to help people's lives,
"places" where people can exchange data with peace of mind,
and "experiences" where friendly communication can spread.

When life changes, when life continues.
At every point of contact,
we want to provide rich and clear choices, and to connect people and their good lives by seamlessly linking data.

Create a social system in which a comfortable life circulates.
That is our mission.

Unique Value That Supports Growth

■ **Business (External)**

Enlightenment of the challenge

Close attitude

Attitude to grow the cycle

Consistent attitude

Inheritance of culture

Tolerance for failure
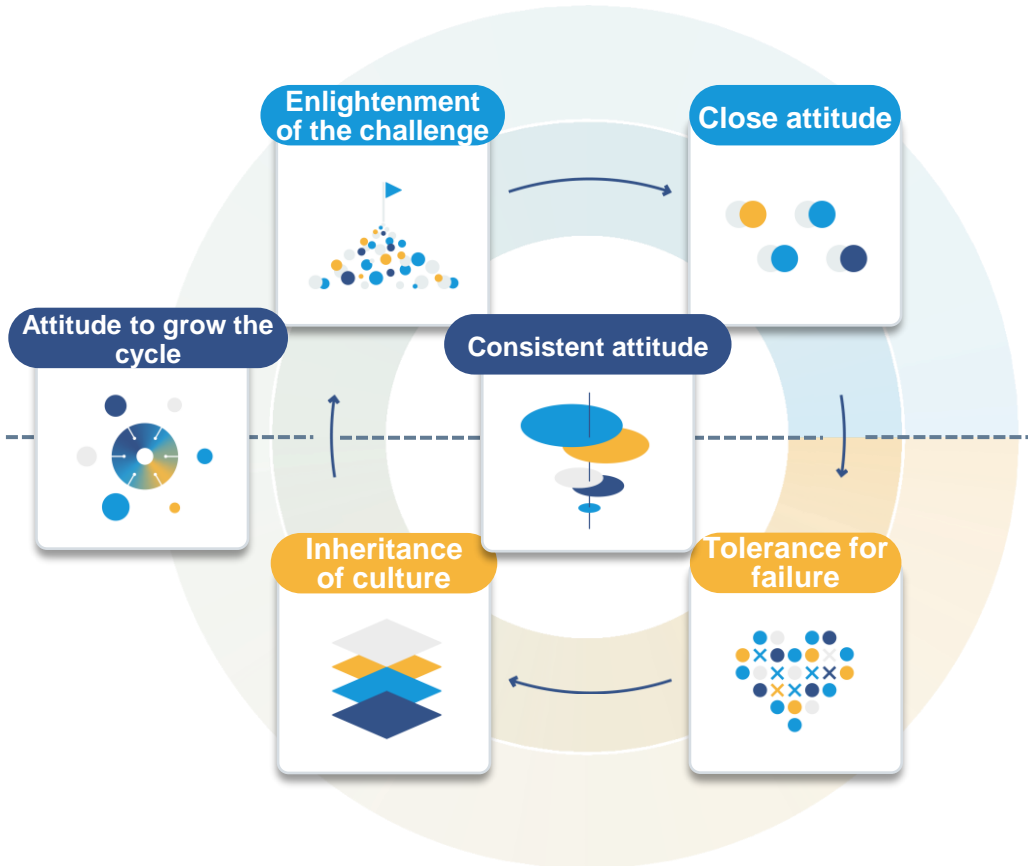
■ **Organization (Internal)**

Enlightenment of the challenge   **Keep setting a new standard.**

Always question the "norm," learn and unlearn, and formalize the path we have taken.

Be curious, enjoy exploring the unexplored as pioneers, introduce and expand new insights into our organization.

Close attitude   **Advance forward with perspective just right.**

Think about innovations and improvements that will move the world forward by one step.
Not in the future, not so far, nor today, but from the distance of "TOMORROW".
Light the way forward proactively, not leaving anyone behind, and not stagnating.

Consistent attitude   **Be gentle and kind, but with firm determination in heart.**

Kindness = "friendly" and ease = "comfortable", but it is not a Yes-man.
We will be a dependable presence through clear communication and a system with a "principle".

Attitude to grow the cycle   **Generate a chemical bond by various talents.**

Send out your own WILL and involve colleagues and partners who can fill in your lacking abilities.
When the DNA of specialist's fuse beyond differences in areas and ideas, new "chemical reactions" will be born.

Inheritance of culture   **Make our history by accumulating trust from others.**

The past leads to today, and today leads to the future.
Accumulating trust with our customers step by step, becomes the foundation of "US" and our history.

Tolerance for failure   **Love challenges and failures we meet altogether.**

Let's welcome the trials and errors with great love, for new challengers and that followers.
Whether it is a small challenge or a big failure, let us accumulate them while supporting each other.

Service Line-up

This is the structure of each service that embodies e-Seikatsu's mission.

It consists of a central service line-up for all areas and a leasing, leasing, management, and trading service specializing in each area.

Each service is not interrupted by its domain or business, but it connects all real estate-related operations and circulates lifestyle and data.

Reference

2 **Our Products**

e-Seikatsu Rental Cloud

[Sales Support] Customer management SaaS optimized for real estate leasing brokerage. Support for the digitization of the real estate business
[Properties Advertising] Digital and efficient rental and intermediary real estate companies

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賃貸クラウド
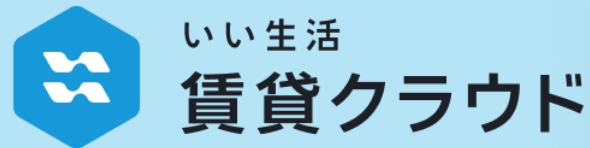
Sales Support / Property Advertising
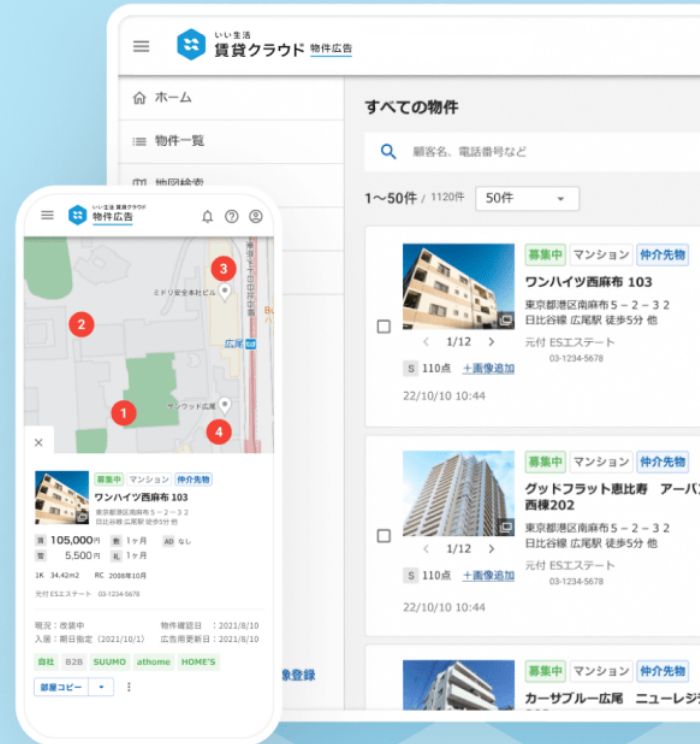
[Sales Support]

- Supports smartphones, tablets, and other devices, and manages a wide range of interactions such as LINE and web chat on a single screen
- Real-time linkage with e-Seikatsu database, and smooth transition to electronic applications and contracts

[Properties Advertising]

- Support for multi-device devices such as smartphones and tablets
- Support the business of a rental real estate agency that operates on the web with AI input support and assist functions.

*With respect to the client-installed "ES e-Bukken One Rental Brokerage," which is the former brand, we will continue to provide this service after the brand logo has been changed even after the renovation.

e-Seikatsu Sales Cloud

SaaS customer management optimized for real estate trading. Support for digitization of real estate sales

Sales support

- Maximize opportunities to interact with management customers on a single screen for various types of communication, such as LINE and Web chat, for smartphones, tablets, and other devices.

- Complete My Page for Customers. Supporting sales activities by automatically responding to customer feedback and introducing new properties

- Corresponding to key operations such as sales assessment, explanations of important matters, sales contracts, and preparation of transaction ledgers

- Real-time linkage with e-Seikatsu database, and smooth transition to electronic applications and contracts

*With respect to the client-installed type "ES e-Bukken One Sales" that is the old brand, we will continue to provide it after renovating the brand logo.

e-Seikatsu Lease Management Cloud

SaaS for lease management companies covering management contracts with owners, rent management, income and expenditure reporting, and accounting linkages

Rent Management

- Centralized management of all information relating to real estate leasing management

- Can share information in multiple stores by taking advantage of SaaS's advantages
  - ✓ Explanation of important matters for owners
  - ✓ Management consignment contract and lease contract management
  - ✓ Rent management, income and expenditure reports, and preparation of periodic reports

- Achieving greater operational efficiency and DX by combining and collaborating with other services, such as Web tenant applications

e-Seikatsu Website

SaaS for creating your own website and web media optimized exclusively for real estate companies.

It is also linked to our property database product, enabling a variety of search options and property introductions.

いい生活
ウェブサイト

Digital marketing

- It is possible to produce a company's website optimized for introducing real estate in a fully responsive manner, to support the digital marketing of real estate firms

- It is possible to produce a practical company's website with plentiful templates and simple operation, change its designs, and update its contents in house

e-Seikatsu Square

[e-Seikatsu Square]An inter-dealer property information distribution platform that connects rental management companies and rental brokerage firms with ready-to-introduce property information

[Reserving a viewing/Web application] Digitization of the rental application process with automatic linkage between consumers, rental agencies/rental management companies, and rent guarantee companies

いい生活
Square

Search of property / Internal reception / Web application
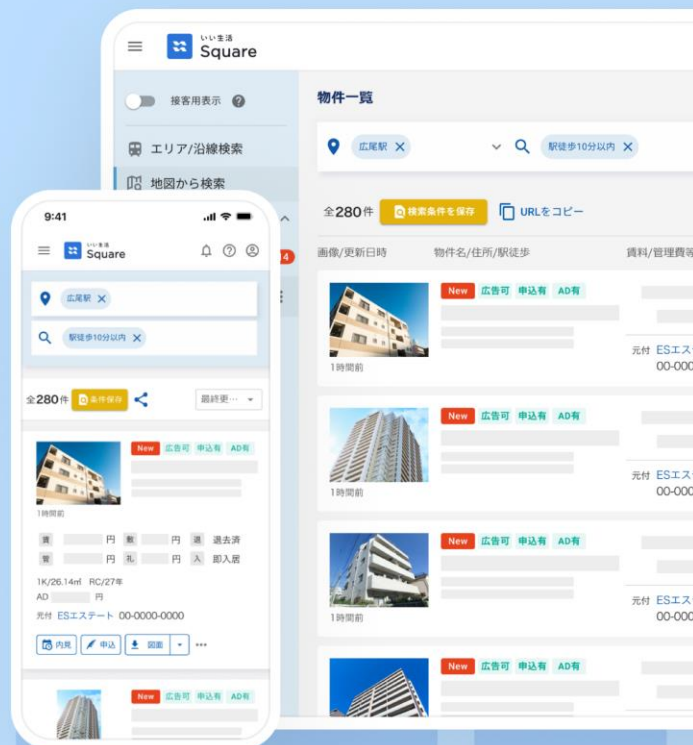
[e-Seikatsu Square]

- Direct real-time linkage of information from SaaS used by each management company
- Information on properties with abundant images and abundant contents
- Free accounts for rental brokerage firms

[Reserving a viewing/Web application]

- Available 24 hours a day, 365 days a year for automation of application and acceptance between brokerage company and management company
- Applications can be submitted from a mobile phone, and applications are accepted and screened paperless.
- To collaborate with rent guarantee companies

[e-Seikatsu Square]

Number of registered corporations
over19,000companies

* The number of corporations registered as of March 2024 as "e-Seikatsu accounts" that are free of charge between e-Seikatsu services.

いい生活 | 50

e-Seikatsu Home /e-Seikatsu Owner /e-Seikatsu Pay

SaaS for property management companies to centrally manage and digitize their services and communications to tenants (e-Seikatsu Home) and reporting and communication to owners (e-Seikatsu Owners).

いい生活 **Home**

App for occupants

いい生活 **Owner**

App for owners

いい生活 **Pay**

Payment app
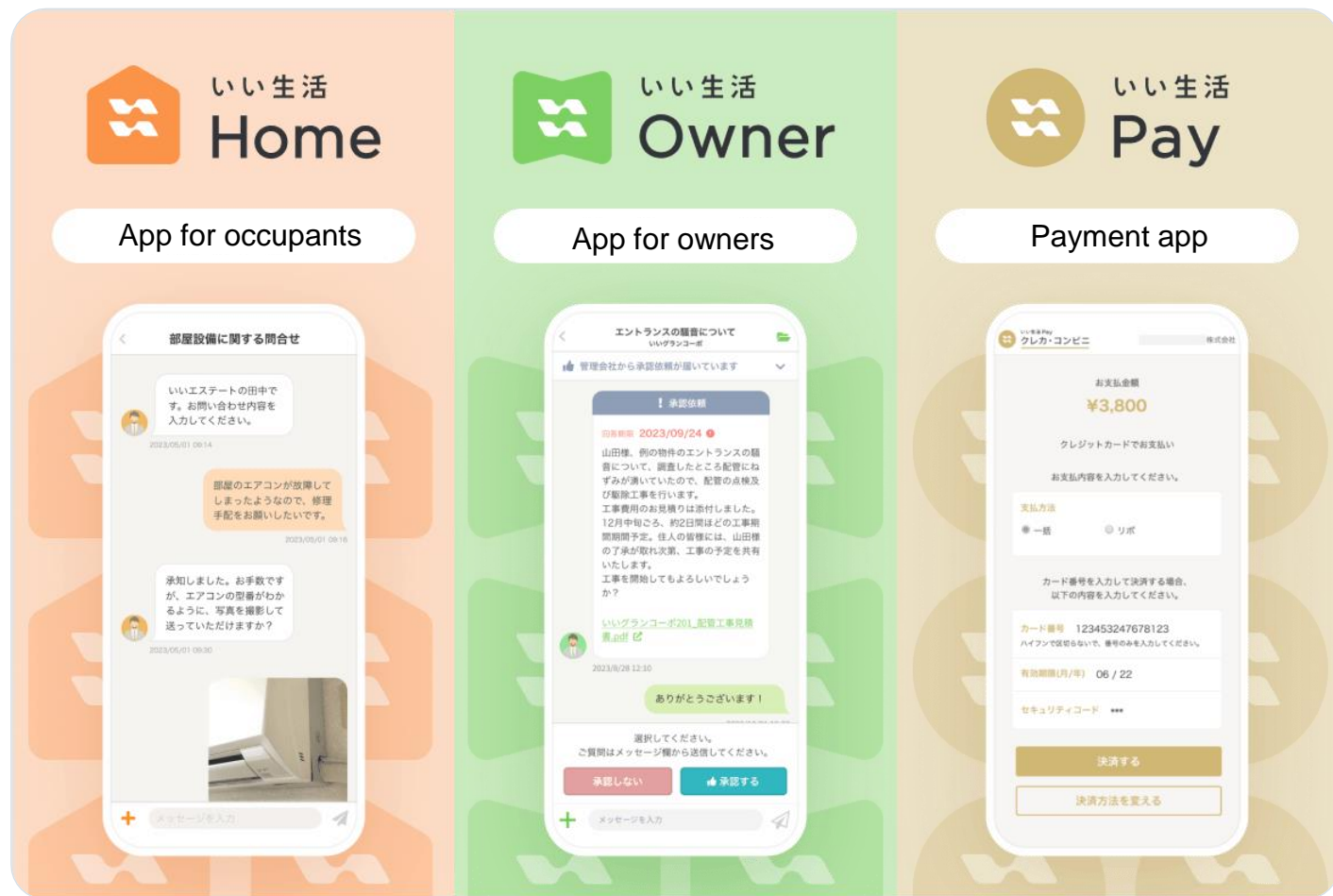
A communication application that replaces phone calls, mailings, and bulletin boards for property management companies, tenants, and owners

- The App for owners can send income and expenditure reports and send a repair estimate, etc.
- In App for occupants, equipment status can be communicated using photographs and videos, and payments and applications for withdrawal can also be made
- The smartphone payment function is also installed

Valid occupant ID:

More than 150,000

③ Company Profile

Established "Basic Policy on Expansion of Human Capital"

We aim for a win-win relationship between society and the company, and a win-win relationship between the company and its employees.

The company's purpose/ the crystallization of the future that we should aim for as the company

Mission / Vision

Value

Basic Policy for Internal Environmental Improvement

Basic Policy on Expansion of Human Capital

The values that we cherish and the way we should be as individuals are summarized in six values (guidelines for action).

Measures to realize the policy

Pursuit of spontaneous value creation	**A series of active dialogues** in the process of setting goals and helping people achieve them	**Pursuing wellbeing** while manifesting the value of each individual
Respect for Humanity	**Talent Acquisition**	

Introduction to the Corporate Research Analyst Report

June 2023
Renewal

For the first time
As you know

You can comprehensively

understand the business.
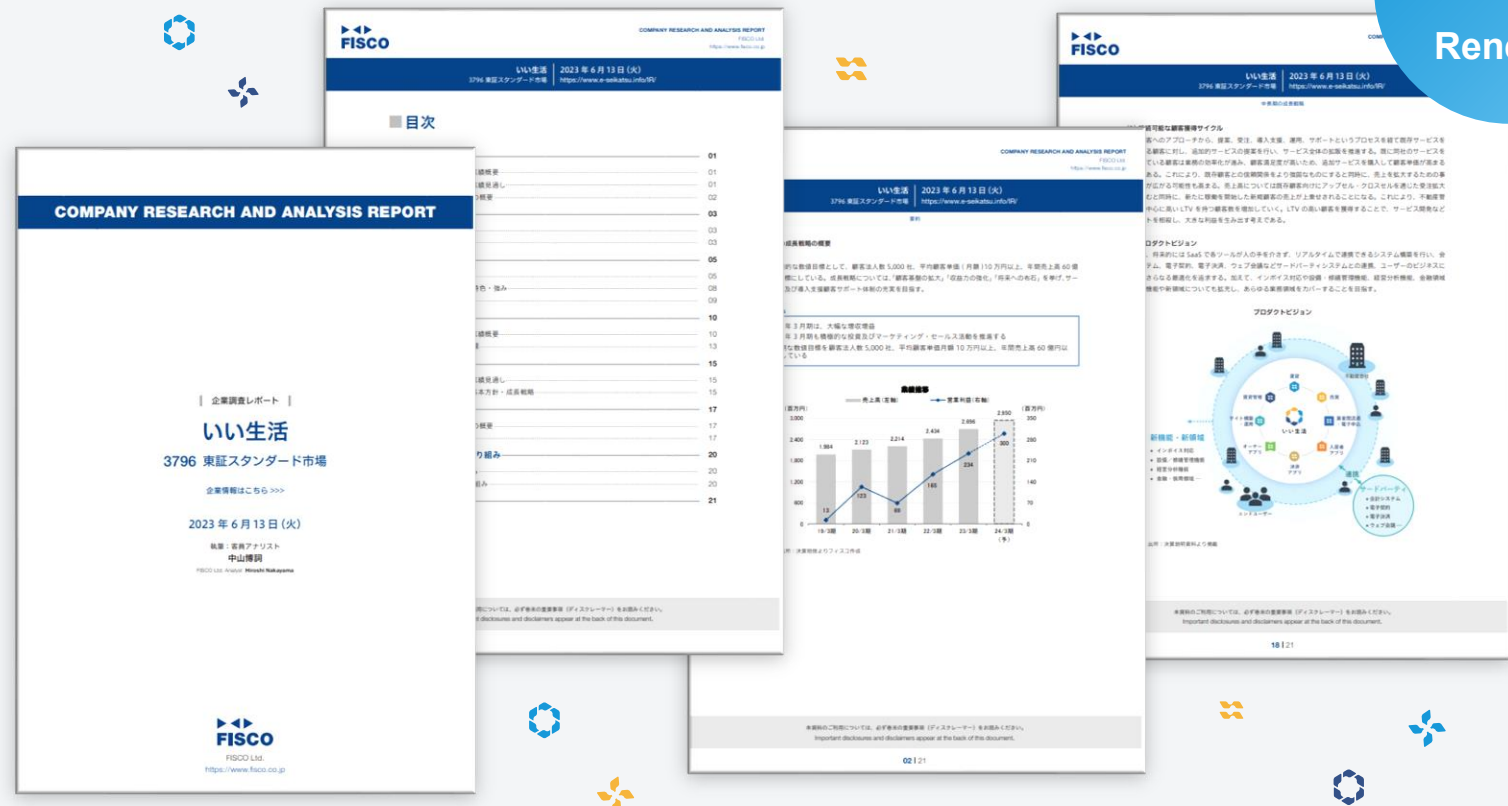
The full corporate research report (Japanese only) by FISCO Ltd. can be downloaded at the following URL;
https://cf.pfdata.fisco.jp/data/report/20230613/6680070020230613001.pdf

Selected as "Best Site" for the Second Time in the Standard Market Category of All Listed Company Homepage Enrichment Rankings

2 Awarded consecutive years

企業ホームページ
最優秀サイト
2023
日興アイ・アール
スタンダード市場部門

企業ホームページ
最優秀サイト
2022
日興アイ・アール
スタンダード市場部門

Our corporate website （ https://www.e-seikatsu.info/en/ ）

✓ **Three evaluation axes**

| Easy to understand | Ease of use | Large amount of information |
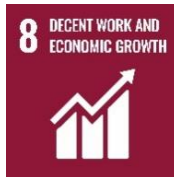
- Nikko Investor Relations Co., Ltd. surveyed 3,970 listed companies to determine the level of information disclosure on their websites.

- 164 items were converted into deviation values for each of the three objective perspectives, and the average was evaluated as a total point, which was then announced as a ranking.

In FY2023, ESG-related information, items related to global sites, and other items were added.

* Nikko Investor Relations Co., Ltd., "All Japanese Listed Companies' Website Ranking " （https://www.nikkoir.co.jp/rank/rank.html）

Sustainability : Our Action

We contribute to solving various social issues through our business. Our materiality is as follows.

Materiality of e-Seikatsu	Related goals
Creating of personnel who would trigger changes ・Creation of advanced IT personnel ・Promotion of new workstyles ・To provide a wide range of personnel with opportunities to flourish	4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH
Offering innovative, high-quality services that would bring added value to society ・Creation of services with high added social value ・Continuous improvement in quality ・Emphasis on information security	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Improving the residential environment through business ・Formation of the appropriate real estate market by adopting IT ・To secure the appropriate accessibility to the market for all people by rationalizing the market ・To contribute to the development of the real estate market as a base for supporting people and society in cooperation with stakeholders	11 SUSTAINABLE CITIES AND COMMUNITIES
Building an environmentally-friendly, affluent, sustainable society with IT and DX ・To execute business operations with low environmental burdens ・To contribute to the online market and the environmentally-friendly real estate industry in cooperation wit stakeholders ・To contribute to the sound development of local communities in cooperation with stakeholders throughout Japan	13 CLIMATE ACTION 15 LIFE ON LAND 17 PARTNERSHIPS FOR THE GOALS

*"SDGs" stands for Sustainable Development Goals. International goals for realizing a sustainable, better world by 2030, adopted at the UN Summit in Sep. 2015. Composed of 17 goals and 169 targets.

Sustainability : Acquired Certification

e-Seikatsu has obtained various certifications to ensure the sustainable provision of reliable and secure services.

Health & Productivity Management Outstanding Organizations 2024
(Large Enterprise Category)

The company was certified as a "Health & Productivity Management Outstanding Organizations 2024 (Large Enterprise Category)" by the Ministry of Economy, Trade and Industry, the Ministry of Health, Labour and Welfare, and the Nippon Kenko Kaigi.(We are certified for the fifth year in a row.)

DX Certified Business Operators

We obtained certification under the DX certification system established by the Ministry of Economy, Trade and Industry.

Partnership Construction Declaration

We endorse the Declaration on the Establishment of Partnerships issued by the Small and Medium Enterprise Agency.

ISMS and ITSMS

- ISMS (ISO27001) International Standard for Information Security.
- International standard for ISMS (ISO 27017) cloud security.
- ITSMS (ISO 20000) International standard for IT service management.

Security of cloud services Information Disclosure Certification System for Reliability

0183-1412

"ES e-Bukken One" has obtained certification under the "Information Disclosure Certification System for the Safety and Reliability of Cloud Services" as a cloud service for which information is appropriately disclosed based on guidelines published by the Ministry of Internal Affairs and Communications.

* Health & Productivity Management Outstanding Organizations : The award system to honor Corporations such as large enterprises and SMEs that implement particularly good health management based on initiatives tailored to local health issues and health promotion initiatives promoted by the Nippon Kenko Kaigi.
* DX Certified Business Operators : Based on the Act on Promotion of Information Processing, DX-certified businesses have already established visions, strategies, and systems to implement DX (DX-Ready). A system approved by the Minister of Economy, Trade and Industry.
* Partnership Declaration : Enterprises of all sizes and sizes in the position of "orderer" declare "coexistence and co-prosperity of the entire supply chain and new partnerships (inter-enterprise partnerships, IT implementations support, matching specialists and green procurement, etc.,)" and "compliance with promotion standards", regardless of the size of the enterprise..

Sustainability related Topics

Expressed support for the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD)

In addition, he joined the TCFD Consortium, which was established to discuss effective disclosure of TCFD information and appropriate measures.

Disclosing "human capital" information in securities reports

Disclosure of "human capital" information in securities reports from the fiscal year ending March 31, 2022, in advance of mandatory disclosure from fiscal 2023.

Integrated Report 2023 was issued

"Integrated Report 2023" was published this year as well. It shows our efforts to enhance corporate value over the long term and the process of achieving both social and economic value.

https://pdf.irpocket.com/C3796/cXIT/PToC/yDEL.pdf

*TCFD is an abbreviation for the Task Force on Climate-Related Financial Disclosures, which was established in December 2015 by the Financial Stability Board (FSB) to discuss climate-related information disclosure and financial institutions' response to climate change at the request of the G20 Finance Ministers and Central Bank Governors' Meeting. The TCFD released its final report in June 2005, recommending companies to disclose information on climate change-related risks and opportunities. (TCFD website: https://www.fsb-tcfd.org/))

* The TCFD Consortium was established in 2019 as a forum for discussing effective disclosure of corporate climate-related financial information and the use of disclosed information. (TCFD Consortium Website: https://tcfd-consortium.jp/))

Company Profile

Established : January 21, 2000

Paid-in Capital : 628,411,540 yen (As of the end of March 2024)

Listing : Tokyo Stock Exchange Standard Market (Code: 3796)

Banks : MUFG Bank, Ltd., Mizuho Bank, Ltd., Resona Bank, Ltd.,
Sumitomo Mitsui Banking Corporation, Sumitomo Mitsui Trust Bank, Limited,
Mitsubishi UFJ Trust and Banking Corporation

# of Employees : 201 (As of the end of March 2024)

Governance System : Company with Audit Committee

Officers :

Chairman	Kiyotaka Nakamura	Outside Director (Independent Director), Audit and Supervisory Committee Member	Haruo Narimoto
President, Representative Director & CEO	Zenichi Maeno	Outside Director (Independent Director), Audit and Supervisory Committee Member	Koichiro Ito
Representative Director & CFO	Hiroyuki Shiokawa	Outside Director (Independent Director), Audit and Supervisory Committee Member	Daisuke Kamimura
Representative Director & COO	Hiroyoshi Kitazawa	Outside Director (Independent Director), Audit and Supervisory Committee Member	Takamasa Totsuka
Managing Director, CTO	Akira Matsuzaki		

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