

Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2024 (Based on Japanese GAAP)

August 9, 2024

Company name: OpenDoor Inc.
 Stock exchange listing: Tokyo
 Stock code: 3926 URL <https://www.opendoor.co.jp/>
 Representative: President and CEO Daisuke Sekine
 Inquiries: CFO Hideaki Suzuki TEL 03-5545-7215
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(1) Consolidated operating results (cumulative)

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	%
Three months ended June 30, 2024	592	(9.2)	(62)	–	(61)	–	(62)	–
Three months ended June 30, 2023	652	47.9	14	–	20	–	0	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	(2.02)	–
Three months ended June 30, 2023	0.03	0.03

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	5,289	4,816	90.8
As of March 31, 2024	5,663	5,111	90.0

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	–	0.00	–	0.00	0.00
Year ending March 31, 2025	–	–	–	–	–
Year ending March 31, 2025 (Forecast)	–	0.00	–	0.00	0.00

3. Notes

- (1) Significant changes in the scope of consolidation during the three months ended June 30, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
 - Changes in accounting policies due to other reasons: No
 - Changes in accounting estimates: No
 - Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2024	31,260,000 shares	As of March 31, 2024	31,260,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	246,470 shares	As of March 31, 2024	246,470 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	31,013,530 shares	Three months ended June 30, 2023	31,013,570 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	2,626,415	2,432,025
Accounts receivable trade and contract assets	404,212	410,654
Income taxes refund receivable	17,711	17,711
Other	161,855	289,177
Allowance for doubtful accounts	(39)	(91)
Total current assets	3,210,155	3,149,477
Non-current assets		
Property, plant and equipment	58,548	52,787
Intangible assets	1,663	1,583
Investments and other assets		
Investment securities	2,066,450	1,730,242
Deferred tax assets	9,689	12,247
Other	316,862	343,578
Total investments and other assets	2,393,002	2,086,068
Total non-current assets	2,453,214	2,140,439
Total assets	5,663,370	5,289,916
Liabilities		
Current liabilities		
Accounts payable - trade	98,982	102,147
Income taxes payable	19,005	7,986
Provision for bonuses	–	11,499
Other	220,365	241,473
Total current liabilities	338,353	363,107
Non-current liabilities		
Deferred tax liabilities	170,741	67,794
Asset retirement obligations	40,400	40,400
Other	2,200	2,200
Total non-current liabilities	213,341	110,394
Total liabilities	551,694	473,501
Net assets		
Shareholders' equity		
Share capital	648,292	648,292
Capital surplus	473,388	473,388
Retained earnings	3,606,458	3,543,716
Treasury shares	(17,644)	(17,644)
Total shareholders' equity	4,710,494	4,647,752
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	386,872	153,611
Total accumulated other comprehensive income	386,872	153,611
Share acquisition rights	14,308	15,050
Total net assets	5,111,675	4,816,414
Total liabilities and net assets	5,663,370	5,289,916

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

	(Thousands of yen)	
	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	652,319	592,182
Cost of sales	233,969	251,509
Gross profit	418,350	340,673
Selling, general and administrative expenses	403,449	402,731
Operating profit (loss)	14,900	(62,057)
Non-operating income		
Foreign exchange gains	451	637
Subsidy income	4,706	–
Other	21	37
Total non-operating income	5,179	674
Ordinary profit (loss)	20,079	(61,383)
Profit (loss) before income taxes	20,079	(61,383)
Income taxes - current	19,135	3,916
Income taxes - deferred	48	(2,557)
Total income taxes	19,183	1,358
Profit (loss)	895	(62,741)
Profit (loss) attributable to owners of parent	895	(62,741)

Consolidated statements of comprehensive income (cumulative)

	(Thousands of yen)	
	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit (loss)	895	(62,741)
Other comprehensive income		
Valuation difference on available-for-sale securities	159,296	(233,261)
Total other comprehensive income	159,296	(233,261)
Comprehensive income	160,192	(296,003)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	160,192	(296,003)