FY2019 3Q
FINANCIAL RESULTS OVERVIEW

PROPERTY AGENT Inc.
(Securities Identification Number : 3464)
March 2020

The Highlights of Financial Results

(One million yen)

	FY2018 Q3	FY2019 Q3	Change	% Change
Sales	13,572	16,493	+2,920	+22%
Operating Income	1,061	1,734	+672	+63%
Ordinary Income	848	1,543	+695	+82%
This Term's Net Profit	543	1,003	+459	+84%

Financial Results Summary

	Summary	Topics
⏻	Sales 16.4billion yen Operating Income 1.7billion yen Ordinary Income 1.5billion yen	- A significant profit contribution from the rise of sale prices and the purchasing / resalling of pre-owned properties - Steady reduction of SGA expenses
⏻	- New business venture "Rimple" got off to a good start - A number of cumulative registered users exceeded 10,000 *25days since S-in	- Preparing collaboration with Shareholder Benefit Points - Strategies to secure an overwhelming number of members are under consideration
⏻	We are on the right track towards income and profit increase for 17 consecutive fiscal terms since the founding of the company	

Financial Results Summary

(One million yen)	FY2018 Q3	FY2019 Q3	% Change	FY2018	FY2019	Vs Previous Year	Progression Rate
Property development and sales	13,082	15,990	22.2%				
(A number of condominiums sold)	(451)	(434)	(-3.8%)				
(A number of apartment buildings sold)	(2)	(7)	(67.3%)				
Property management	489	502	2.7%				
(A number of rental units managed)	(2,738)	(2,822)	(3.1%)				
(A number of buildings managed)	(2,830)	(3,196)	(12.9%)				
Sales	13,572	16,493	21.5%	21,534	23,500	1,965	70.2%
Property development and sales	954	1,598	67.3%				
Property management	107	136	27.8%				
Operating Income	1,061	1,734	63.4%	2,730	1,800	69	96.4%
Ordinary Income	848	1,543	82.0%	1,385	1,450	64	106.4%
Net Profit	543	1,003	84.4%	872	945	72	106.1%
Operating Income Margin	7.8%	10.5%		8.0%	7.7%	-0.4%	
Ordinary Income Margin	6.2%	9.4%		6.4%	6.2%	-0.3%	
Net Profit Margin	4.0%	6.1%		4.0%	4.0%	0.0%	
Net Earning Per Share (Yen)	79.27	140.96		126.16	132.65	6.49	

1 Property development and Sales

- Sale price increased due to our advantageous areas of operation
- A significant profit contribution from the purchasing and resalling of products, particularly of our own brand
- Completed this year's sales of planned urban apartment buildings

2 Property Management

- A large profit increase from securing management contracts ,early rental placement to secure rent income,and reduction of costs associated with rental

3 Advancement of DX Project

- Implemented electronic contract ahead of the industry
- By permeating DX Project into the company and transforming employees' consciousness, we were able to achieve the reduction of sales and management costs and , as a result, profits Increased dramatically

BS Highlights (Compared to the End of Previous Fiscal Year)

(One million yen)

	FY2018	FY2019 Q3	Change	% Change
Total Assets	22,834	22,326	-508	-2%
Cash and Deposits	3,847	4,439	592	15%
Inventories	18,154	16,911	-1,243	-7%
Interest-bearing debt	15,021	14,244	-777	-5%
Net Assets	5,164	6,081	+916	+18%

BS Summary

(One million yen)	FY2018 End of Q4	FY2019 End of Q3	Vs Previous Year	Progression Rate
Cash and deposits	3,847	4,439	592	15.4%
Real estate for sale	5,634	3,922	-1,711	-30.4%
Real estate sale in-process	12,518	12,987	469	3.8%
Other	389	448	59	15.2%
Current Assets	22,388	21,798	-589	-2.6%
Fixed Assets	445	527	82	18.4%
Total Assets	22,834	22,326	1 -507	-2.2%
Interest-bearing debt	6,098	6,823	724	11.9%
Other	2,600	1,952	-648	-24.9%
Current Liabilities	8,699	8,775	75	0.9%
Interest-bearing debt	8,922	7,420	-1,501	-16.8%
Other	47	48	1	2.1%
Fixed Liabilities	8,970	7,469	-1,500	-16.7%
Total Liabilities	17,669	16,245	2 -1,424	-8.1%
Net Assets	5,164	6,081	3 916	17.8%
Total Liabilities/Net Assets	22,834	22,326	-507	-2.2%
Current ratio	257.4%	248.4%	-8.9%	
Capital adequacy ratio	22.6%	27.2%	4 4.6%	

1 Assets decreased by 500 million yen

- Cash and deposits increased due to the encashment by sale deliveries of our in-house developed properties
- The progress in purchases and developments of real estate led to the increase of real estate sale in-process
- On the other hand, real estate for sale decreased As a result of steady deliveries

2 Liabilities decreased by 1.4 billion yen

- The payment of construction fees after deliveries and the repayment of loans resulted in the reduction of accounts payable and long-term debts

3 Net Assets Increased by 900 million yen

- Distributed 148 million yen in dividend to shareholder
- On the other hand, net assets increased as a result of achieving the current income and exercising a stock option

4 Capital adequacy ratio increased by 4.6%

- Capital adequacy ration also **continues to improve**


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