DISCLAIMER: This English document is a machine-generated translation of the Japanese original of XBRL. You may use this for reference purposes only, fully understanding that it may include inaccurate translations. It is your sole responsibility if you rely not on the Japanese original but on this translation.

November 7, 2024

Consolidated Financial Results for the Six Months Ended September 30, 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
Inquiries: Takeshi Ohta, Managing Director, in charge of Administration
Telephone: +81-3-5777-3468

Scheduled date to file semi-annual securities report: November 14, 2024
Scheduled date to commence dividend payments: -
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 six months ended September 30, 2024 (from April 1, 2024 to September 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2024	1,563	26.1	430	116.9	432	116.2	290	114.3
September 30, 2023	1,240	9.5	198	(8.0)	200	(7.3)	135	(33.8)

Note: Comprehensive income For the six months ended September 30, 2024: ¥ 290 million [109.9 %]
For the six months ended September 30, 2023: ¥ 138 million [(33.1) %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2024	49.58	-
September 30, 2023	23.33	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2024	4,371	3,506	80.2
March 31, 2024	3,895	3,297	84.6

Reference: Equity
As of September 30, 2024: ¥ 3,506 million
As of March 31, 2024 : ¥ 3,297 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	0.00	-	20.00	20.00
Fiscal year ending March 31, 2025	-	0.00			
Fiscal year ending March 31, 2025 (Forecast)				20.00	20.00

Note: Revisions to the forecast of cash dividends most recently announced: None

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

Note: Revisions to the earnings forecasts most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

Note: For details, please refer to "2. Interim Consolidated Financial Statements and Major Notes (4) Notes to Interim Consolidated Financial Statements (Notes on accounting procedures specific to preparation of interim consolidated financial statements)" on page 10 of the attached document.

(3) Changes in accounting policies, changes in accounting estimates, and restatement
(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
(ii) Changes in accounting policies due to other reasons: None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

Note: For details, please refer to "2. Interim Consolidated Financial Statements and Major Notes (4) Notes to Interim Consolidated Financial Statements (Notes to Changes in Accounting Policies)" on page 10 of the attached document.

(4) Number of issued shares (common shares)

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

As of September 30, 2024	5,932,500 shares
As of March 31, 2024	5,932,500 shares

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

As of September 30, 2024	56,796 shares
As of March 31, 2024	87,090 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2024	5,851,827 shares
Six months ended September 30, 2023	5,805,318 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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 "1. Operating Results (4) Explanation of Forward-Looking Statements" on page 4 for the assumptions used in forecasting business results and precautionary statements regarding the use of business results forecasts.

(Method of accessing supplementary material on financial results and contents of the financial results briefing)

The Company plans to hold a briefing for institutional investors and analysts on Tuesday, November 19, 2024. The financial results presentation materials to be used in this briefing will be disclosed via TDnet prior to the briefing.

Semi-annual consolidated balance sheet

(Thousands of yen)

	As of March 31, 2024	As of September 30, 2024
Assets		
Current assets		
Cash and deposits	1,870,459	2,233,860
Notes receivable - trade	8,841	-
Accounts receivable - trade	290,967	323,092
Contract assets	4,449	119,669
Work in process	9,053	2,971
Supplies	6,525	1,970
Prepaid expenses	57,561	106,426
Other	89,214	12,390
Allowance for doubtful accounts	(422)	(483)
Total current assets	2,336,650	2,799,897
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	53,227	50,994
Tools, furniture and fixtures, net	37,825	41,880
Land	72,501	72,501
Leased assets, net	4,694	2,105
Construction in progress	6,418	22,965
Total property, plant and equipment	174,667	190,448
Intangible assets		
Goodwill	179,679	161,711
Software	285,900	482,722
Software in progress	381,601	202,047
Other	0	1,174
Total intangible assets	847,182	847,656
Investments and other assets		
Investment securities	34,500	10,747
Deferred tax assets	155,855	160,936
Insurance funds	227,461	235,705
Other	119,323	125,774
Total investments and other assets	537,141	533,163
Total non-current assets	1,558,991	1,571,267
Total assets	3,895,642	4,371,165

(Thousands of yen)

	As of March 31, 2024	As of September 30, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	87,962	74,311
Lease liabilities	5,208	2,440
Accounts payable - other	47,508	23,217
Income taxes payable	7,890	168,375
Accrued consumption taxes	6,450	63,685
Contract liabilities	12,347	-
Advances received	117,778	238,339
Provision for bonuses	43,262	40,175
Other	51,918	31,844
Total current liabilities	380,326	642,390
Non-current liabilities		
Lease liabilities	204	-
Retirement benefit liability	85,842	90,176
Long-term accounts payable - other	131,688	131,688
Total non-current liabilities	217,735	221,865
Total liabilities	598,061	864,255
Net assets		
Shareholders' equity		
Share capital	332,715	332,715
Capital surplus	325,080	340,751
Retained earnings	2,706,690	2,882,007
Treasury shares	(74,580)	(48,565)
Total shareholders' equity	3,289,905	3,506,909
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,675	-
Total accumulated other comprehensive income	7,675	-
Total net assets	3,297,580	3,506,909
Total liabilities and net assets	3,895,642	4,371,165

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Net sales	1,240,436	1,563,672
Cost of sales	573,942	608,917
Gross profit	666,493	954,755
Selling, general and administrative expenses	468,211	524,628
Operating profit	198,282	430,126
Non-operating income		
Interest income	11	159
Dividend income	1,277	1,261
Dividend income of insurance	546	577
Gain on cancellation of insurance	2,131	-
Other	457	916
Total non-operating income	4,423	2,915
Non-operating expenses		
Interest expenses	125	44
Loss on cancellation of insurance policies	1,607	255
Loss on extinguishment of Share-based remuneration expenses	-	269
Other	945	11
Total non-operating expenses	2,678	582
Ordinary profit	200,027	432,459
Extraordinary income		
Gain on sale of investment securities	-	14,021
Total extraordinary income	-	14,021
Profit before income taxes	200,027	446,480
Income taxes	65,156	156,352
Profit	134,870	290,128
Loss attributable to non-controlling interests	(544)	-
Profit attributable to owners of parent	135,415	290,128

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Profit	134,870	290,128
Other comprehensive income		
Valuation difference on available-for-sale securities	3,372	-
Total other comprehensive income	3,372	-
Comprehensive income	138,243	290,128
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	138,787	290,128
Comprehensive income attributable to non-controlling interests	(544)	-

Semi-annual consolidated statement of cash flows

(Thousands of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Cash flows from operating activities		
Profit before income taxes	200,027	446,480
Depreciation	112,518	121,511
Amortization of goodwill	-	17,967
Increase (decrease) in allowance for doubtful accounts	(147)	61
Interest and dividend income	(1,835)	(1,998)
Interest expenses	125	44
Decrease (increase) in trade receivables	327,205	(138,503)
Decrease (increase) in inventories	(19,038)	10,637
Increase (decrease) in trade payables	(31,076)	(13,650)
Loss (gain) on sale of investment securities	-	(14,021)
Increase (decrease) in provision for bonuses	(21,849)	(3,086)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	748	-
Increase (decrease) in retirement benefit liability	(33,227)	4,334
Loss (gain) on cancellation of insurance policies	(524)	255
Increase (decrease) in advances received	108,000	108,213
Increase (decrease) in accounts payable - other	(22,928)	(4,087)
Increase (decrease) in accrued consumption taxes	(40,941)	57,234
Other, net	24,830	25,042
Subtotal	601,887	616,436
Interest and dividends received	1,287	1,998
Interest paid	(125)	(44)
Income taxes paid	(190,962)	(12,415)
Income taxes refund	-	45,433
Net cash provided by (used in) operating activities	412,087	651,408
Cash flows from investing activities		
Purchase of property, plant and equipment	(6,900)	(32,275)
Purchase of investment securities	(197)	(60)
Proceeds from sale of investment securities	-	26,357
Purchase of intangible assets	(71,523)	(144,417)
Purchase of insurance funds	(11,321)	(10,949)
Proceeds from maturity of insurance funds	87,509	2,449
Payments of leasehold and guarantee deposits	-	(9,446)
Proceeds from refund of leasehold and guarantee deposits	-	255
Net cash provided by (used in) investing activities	(2,434)	(168,086)
Cash flows from financing activities		
Repayments of short-term borrowings	(1,930)	-
Dividends paid	(115,853)	(116,947)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(18,000)	-
Repayments of lease liabilities	(4,828)	(2,972)
Net cash provided by (used in) financing activities	(140,611)	(119,920)
Net increase (decrease) in cash and cash equivalents	269,041	363,401
Cash and cash equivalents at beginning of period	1,910,939	1,870,459
Cash and cash equivalents at end of period	2,179,981	2,233,860