Note: This document has been translated from Japanese original for reference purposes only. Some sentences have been machine translated. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

August 7,2025

(Delayed)Consolidated Financial Results for the Three Months Ended June 30, 2025 (Japanese GAAP)

Company name:	e-Seikatsu Co., Ltd.	Listing:	Standard, Tokyo Stock Exchange
Securities code:	3796	URL:	https://www.e-seikatsu.info/
Representative:	President and CEO	Zenichi Maeno	
Inquiries:	Executive Vice President and CFO	Hiroyuki Shiokawa	
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Scheduled date to commence dividend payment: -

Preparation of supplementary materials on quarterly financial results: Yes

Holding of financial results briefing: Yes For institutional investors and analysts

(Yen amounts are rounded down to the nearest millions)

1.Consolidated financial results for the Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results (cumulative)

(Percentage indicate year-on-year changes.)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	749	5.3	125	35.7	△13	-	△17	-	△13	-
June 30, 2024	711	4.6	92	△31.1	△34	-	△30	-	△23	-

Note: Comprehensive Income For the Three months ended June 30, 2025 △13Millions of yen (- %)

For the Three months ended June 30, 2024 △23Millions of yen (- %)

Note: EBITDA (operating profit+ depreciation expenses) is disclosed as a useful comparative indicator for our group's performance.

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	△2.02	-
June 30, 2024	△3.43	-

(2) Consolidated Financial Position

	Total assets	Net Assets	Equity-to-asset ratio	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2025	2,279	1,824	80.0	264.32
As of March 31, 2025	2,349	1,872	79.7	271.35

Reference: Equity As of June 30, 2025 1,824 Millions of yen
As of March 31, 2025 1,872 Millions of yen

2.Cash dividends

	Dividend 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, 2025	-	0.00	-	5.00	5.00
Fiscal Year Ended March 31, 2026	-				
Forecast for Fiscal Year Ended March 31, 2026		0.00	-	5.00	5.00

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

3.Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentage indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share attributable to owners of the parent
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	3,196	5.5	107	-	106	-	72	-	10.57

Reference: EBITDA 681 Millions of yen (YonY 36.1%)

Note: EBITDA (operating profit+ depreciation expenses) is disclosed as a useful comparative indicator for our group's performance.

Note: Revisions to the consolidated 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 quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement.

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
2) Changes in accounting policies due to other reasons: None
3) Changes in accounting estimates: None
4) Restatement: None

(4) Number of Shares Issued (Common shares)

1) Total number of issued shares at the end of the period (including treasury shares)	As of June 30,2025	7,280,700 Shares	As of March 31,2025	7,280,700 Shares
2) Number of treasury shares at the end of the period	As of June 30,2025	379,323 Shares	As of March 31,2025	379,323 Shares
3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)	Three months ended June 30,2025	6,901,377 Shares	Three months ended June 30,2024	6,901,383 Shares

*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Supplementary materials on quarterly financial results will be disclosed by TDnet on August 7, 2025, and will be posted on our website on the same day

(Financial results briefing For institutional investors and analysts)
Date and time: **Thursday, August 7, 2025, starting at 4:00 pm JST**
(Explanation: 40 minutes, Q&A: approx. 20 minutes)
Method of holding: Online briefing (Zoom webinar)
Attendees: Executive Vice President and CFO Hiroyuki Shiokawa

(How to participate)
To participate, please register in advance at the URL below. After completing the registration, we will send you a viewing URL to your registered email address.

Pre-registration: https://us02web.zoom.us/webinar/register/WN_5iqCHqKdQ1i4wwsAKNwLGw

(IR briefing for individual investors)
Date and time: **Wednesday, August 20, 2025, starting at 6:30 pm JST**
(Explanation: 40 minutes, Q&A: approx. 20 minutes)
Method of holding: Online briefing (Zoom webinar)
Attendees: Executive Vice President and CFO Hiroyuki Shiokawa

(How to participate)
To participate, you must register in advance by Tuesday, May 20, 2025. Please go to the pre-registration page at the URL below and fill in the necessary information. A viewing URL will be sent to your registered email address by the day before the event.
Pre-registration: https://us02web.zoom.us/webinar/register/WN_wVXKn04aTtau-58SyrtaVg

Table of Contents of Attachments

1. Overview of Financial Results 6
(1) Earnings 7
(2) Financial position 9
(3) Outlook 10
2. Quarterly Consolidated Financial Statements and Major Notes 11
(1) Quarterly Consolidated Balance Sheets 11
(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income 13
Quarterly Consolidated statements of income Consolidated Year-to-Date 13
Quarterly Consolidated Statement of Comprehensive Income Consolidated Year-to-Date 14
(3) Quarterly Consolidated Statement of Cash Flows 15
(4) Notes to Quarterly Consolidated Financial Statements 16
Segment information, etc 16
Notes in Cases of Significant Changes in the Amount of Shareholders' Equity 16
Notes to assumptions for ongoing concerns 16
Notes Regarding Significant Subsequent Events 16

1. Overview of Financial Results

Sales grew 5.3% year-on-year, driven by growth in both subscriptions and solutions. Aiming to return to profitability for the full fiscal year through sales growth

<Highlights of the first quarter results and recent topics for the fiscal year ending March 2026>

- Sales increased 5.3% year on year to 749 million yen. The churn rate also remained low, and the performance for this quarter was progressing smoothly compared to the forecast.
- Although outsourcing costs decreased due to a review of outsourcing related to development, depreciation expenses increased as a result of product investments in the previous fiscal year, resulting in cost of sales of 331 million yen (up 2.8% from the same period last year). In addition, selling, general and administrative expenses were 432 million yen (up 1.9% from the same period last year) due to factors such as the hiring of new graduates for marketing and sales positions. Overall expenses are trending roughly in line with the full-year earnings forecast.
- As a result of the above, the operating loss for the quarter was 13 million yen (an increase of 20 million yen compared to the same period last year). Profit margins have improved, and we expect to achieve our earnings forecast for the full fiscal year.
- In the fiscal year ending March 2025, we carried out product development investments that significantly exceeded operating cash flow. However, for the fiscal year ending March 2026, we are prioritizing a balance between investment cash flow and operating cash flow, and progress is being made as planned.

<About IR information (financial results presentation materials, etc.)>

For financial results presentation materials for the first quarter of the fiscal year ending March 2026 and the most recent results (monthly sales trends), please visit our IR information website.

IR information website: https://www.e-seikatsu.info/IR/

(1) Earnings

In the cumulative business results for the first quarter (April 1, 2025 to June 30, 2025), Net Sales was 749,475 thousand yen (a 5.3% increase in YOY), EBITDA was 125,279 thousand yen (a 35.7% decrease in YOY), operating loss was 13,815 thousand yen (operating loss 34,435thousand yen in the same period of the previous year), ordinary loss was 17,585 thousand yen (ordinary loss 30,148 thousand yen in the same period of the previous year), and the loss attributable to owners of parent was 13,967 thousand yen (the loss attributable to owners of parent 23,705 thousand yen in the same period of the previous year).

Summary of Consolidated Results	Three months ended June 30, 2024	Three months ended June 30, 2025	Year-on-year change	
	(thousand yen)	(thousand yen)	Difference (thousand yen)	Rate of change (%)
Net sales	711,683	749,475	37,791	5.3
EBITDA	92,348	125,279	32,931	35.7
Operating loss	△34,435	△13,815	20,619	-
Ordinary loss	△30,148	△17,585	12,563	-
loss attributable to owners of parent	△23,705	△13,967	9,737	-

With the aim of realizing our mission of "Create many ‘good life’ for others with technology and heart.", we have established a vision of "Create society where comfortable life circulates.". We are engaged in a business that supports the digital transformation (DX) of the real estate market by planning, developing, and providing SaaS (a cloud service with a recurring subscription model) that solves various issues in the real estate market.
For the first quarter of fiscal 2026 ended June 30, 2025, sales were 749,475thousand yen (up 5.3% YOY), an increase of 37,791 thousand yen from the same period last year. Subscription sales increased by 28.641 thousand yen to 652.392 thousand yen (up 4.6% YOY), thanks to continued progress in acquiring new customers and upselling/cross-selling to existing customers.
The number of subscription customers reached 1,566 as of the end of the first quarter (1512 in the same period of the previous year), and the ARPU (*1) in June was approximately 141,100 yen (139,700 yen in the same period of the previous year).

Solution sales increased by 9,149 thousand yen from the same period last year to 97,082 thousand yen (up 10.4% YoY) due to the completion of several of our SaaS implementation support projects for specific customers.

*1： "the average revenue per user"　Current month subscription sales is divided by the number of subscription customers for the current month, and the figures are rounded down to the nearest 100 yen.

The breakdown of net sales is as follows.

Item details	Three months ended June 30, 2024		Three months ended June 30, 2025		Year-on-year change	
	Sales (thousands of yen)	Percentage of total	Sales (thousands of yen)	Percentage of total	Difference (thousand yen)	Percentage change (%)
Subscription (Note 1)	623,750	87.6	652,392	87.0	28,641	4.6
Solution (Note 2)	87,932	12.4	97,082	13.0	9,149	10.4
Total	711,683	100.0	749,475	100.0	37,791	5.3

(Note 1). Subscription: Revenue earned continuously on a monthly basis unless customers apply for cancellation, including monthly charges for SaaS service and Recurring sales based on the operation support contract after the introduction of SaaS . They are our Monthly Recurring Revenue (MRR).

(Note 2). Solutions : Revenue earned from other services, including fees for initial setting, system installation and operation support on spot , commissioned development of system, and sale or introduction of other companies' services as an agency.

While outsourcing expenses decreased due to a review of development outsourcing, depreciation expenses increased as a result of product investments made in the previous fiscal year. As a result, cost of sales was 331,133 thousand yen (up 2.8% YOY).
Selling, general and administrative expenses were 432,157 thousand yen (up 1.9% YOY) due to the hiring of new graduates for marketing and sales positions.

As a result of the above, for the first quarter consolidated cumulative period, EBITDA was 125,279 thousand yen (up 35.7% YoY), an increase of 32,931 thousand yen from the same period last year, and operating loss was 13,815 thousand yen (operating loss of 34,435 thousand yen in the same period last year), an improvement of 20,619 thousand yen from the same period last year.
We use forward exchange contracts as a means of mitigating exchange rate risk associated with U.S. dollar-denominated transactions. During the first quarter of the fiscal year, the yen appreciated compared to the forward exchange rate, resulting in a foreign exchange loss recognized as a non-operating expense. As a result of the above, the operating loss was 17,585 thousand yen (operating loss of 30,148 thousand yen in the same period last year), an improvement of 12,563 thousand yen from the same period last year.

Overall, sales progressed roughly as expected for both SaaS subscriptions and solutions, and human capital and related investments progressed roughly as expected, resulting in increases in cost of sales and selling, general and administrative expenses.
Because our cost structure is centered on fixed costs, our break-even point temporarily rose, but our SaaS subscription model accumulates monthly. As of the first quarter, increased revenue has not yet fully covered all costs, but as the quarter progresses, we expect to exceed the break-even point due to increased subscription revenue.

Since the Group's reporting segment is the single segment of the "Cloud Solution Business," segment performance is omitted.

(2) Financial Position

① Assets

Total assets at the end of the first quarter of the current consolidated fiscal year were 2,279,612 thousand yen, a decrease of 69,958 thousand yen from the end of the previous consolidated fiscal year.

The balance of current assets was 500,382 thousand yen, a decrease of 94,097 thousand yen from the end of the previous consolidated fiscal year. This was mainly due to a decrease of 54,420 thousand yen in accounts receivable due to payments for implementation support projects for enterprise customers, and a decrease of 49,581 thousand yen in cash and deposits.

The balance of fixed assets was 1,779,230 thousand yen, an increase of 24,139 thousand yen from the end of the previous consolidated fiscal year. The main factors for the increase were an increase of 12,969 thousand yen in software due to additional investments such as functional enhancements for our in-house developed cloud services, and an increase of 11,370 thousand yen in deferred tax assets.

② Liabilities

Total liabilities at the end of the first quarter of this consolidated fiscal year were 455,425 thousand yen, a decrease of 21,483 thousand yen from the end of the previous consolidated fiscal year.

The balance of current liabilities was 452,723 thousand yen, a decrease of 21,405 thousand yen from the end of the previous consolidated fiscal year. The main factors for the decrease were a decrease of 49,360 thousand yen in bonus reserves. In addition, the balance of long-term liabilities was 2,701 thousand yen, a decrease of 78 thousand yen from the end of the previous consolidated fiscal year.

③ Net assets

The balance of net assets at the end of the first quarter of the current consolidated fiscal year was 1,824,187 thousand yen, a decrease of 48,474 thousand yen from the end of the previous consolidated fiscal year. The main factors for the decrease were a decrease of 34,506 thousand yen in retained earnings due to dividends and a decrease of 13,967 thousand yen due to the recording of a quarterly net loss attributable to owners of the parent.

④ Cash Flow

The balance of cash and cash equivalents as of the end of the first quarter of the current consolidated fiscal year was 295,967 thousand yen, a decrease of 49,581 thousand yen from the end of the previous consolidated fiscal year. Cash flows and their major factors are as follows.

(Cash flows from operating activities)

Cash flows from operating activities were 142,577 thousand yen (a decrease of 32,283 thousand yen in the same period of the previous year). The main factors contributing to the increase were depreciation expenses of 139,095 thousand yen and a decrease in accounts receivable of 54,420 thousand yen related to implementation support projects for enterprise customers.

(Cash flows from investing activities)

Net cash used in investing activities were 158,639 thousand yen, (a decrease of 202,239 thousand yen in the same period of the previous year). The main factor behind this expenditure was expenditure of 152,472 thousand yen for the acquisition of intangible fixed assets related to new development and functional expansion of SaaS.

(Cash flows from financing activities)

Net cash used in financing activities were 32,948 thousand yen, (a decrease of 32,921 thousand yen in the same period of the previous year). The main factor behind this decrease was dividend payments of 32,948 thousand yen.

(3) Outlook

Consolidated Forecast for the fiscal year ending March 31, 2026 has remained unchanged from the figures published on May 15, 2025, as the results for the first quarter of the current consolidated fiscal year are generally in line with expectations.

The Group's consolidated business outlook for the fiscal year ending March 2026 is as follows.

Net Sales:	3,196 million yen (+5.5% YOY)
Operating profit:	107 million yen (- %)
Ordinary profit:	106 million yen (- %)
Profit attributable to owners of parent:	72 million yen (- %)

2. Quarterly Consolidated Financial Statements and Major Notes

(1) Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	345,549	295,967
Notes and accounts receivable - trade, and contract assets	115,715	61,294
Work in process	30,815	30,435
Prepaid expenses	82,882	94,165
Forward exchange contracts	693	-
Other	31,906	29,367
Allowance for doubtful accounts	(13,082)	(10,850)
Total current assets	594,479	500,382
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings	67,029	67,029
Accumulated depreciation	(44,163)	(45,128)
Facilities attached to buildings, net	22,866	21,901
Tools, furniture and fixtures	179,252	179,252
Accumulated depreciation	(146,976)	(150,544)
Tools, furniture and fixtures, net	32,275	28,707
Total property, plant and equipment	55,142	50,609
Intangible assets		
Trademark right	933	904
Software	1,346,699	1,359,668
Software in progress	171,892	176,977
Total intangible assets	1,519,525	1,537,551
Investments and other assets		
Golf club membership	42,000	42,000
Leasehold and guarantee deposits	74,162	73,829
Long-term prepaid expenses	23,687	23,296
Deferred tax assets	40,573	51,944
Total investments and other assets	180,424	191,069
Total non-current assets	1,755,091	1,779,230
Total assets	2,349,571	2,279,612

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - other	102,352	117,728
Income taxes payable	16,241	12,620
Advances received	229,650	202,677
Deposits received	15,372	49,436
Provision for bonuses	67,933	18,573
Forward exchange contracts	-	1,454
Other	42,579	50,233
Total current liabilities	474,129	452,723
Non-current liabilities		
Guarantee Deposited	2,779	2,701
Total non-current liabilities	2,779	2,701
Total liabilities	476,908	455,425
Net assets		
Shareholders' equity		
Share capital	628,411	628,411
Capital surplus	718,179	718,179
Retained earnings	664,686	616,211
Treasury shares	(138,614)	(138,614)
Total shareholders' equity	1,872,662	1,824,187
Total net assets	1,872,662	1,824,187
Total liabilities and net assets	2,349,571	2,279,612

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income

(Quarterly Consolidated Statement of Income)

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	711,683	749,475
Cost of sales	322,080	331,133
Gross profit	389,603	418,341
Selling, general and administrative expenses	424,038	432,157
Operating loss	(34,435)	(13,815)
Non-operating income		
Interest income	5	6
Foreign exchange gains	4,087	-
Commission income	10	81
Gain on forfeiture of unclaimed dividends	332	335
Total non-operating income	4,436	423
Non-operating expenses		
Commission expenses	149	149
Miscellaneous losses	-	155
Foreign exchange losses	-	3,887
Total non-operating expenses	149	4,192
Ordinary loss	(30,148)	(17,585)
Extraordinary losses		
Loss on retirement of non-current assets	1,513	-
Total extraordinary losses	1,513	-
Loss before income taxes	(31,662)	(17,585)
Income taxes - current	1,472	7,753
Income taxes - deferred	(9,428)	(11,370)
Total income taxes	(7,956)	(3,617)
Loss	(23,705)	(13,967)
Loss attributable to owners of parent	(23,705)	(13,967)

(Quarterly Consolidated Statement of Comprehensive Income)

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Loss	(23,705)	(13,967)
Comprehensive income	(23,705)	(13,967)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(23,705)	(13,967)

(3) Quarterly Consolidated Statement of Cash Flows

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Cash flows from operating activities		
Loss before income taxes	(31,662)	(17,585)
Depreciation	126,783	139,095
Loss on retirement of non-current assets	1,513	—
Foreign exchange losses (gains)	(2,974)	2,718
Increase (decrease) in allowance for doubtful accounts	1,318	(2,232)
Increase (decrease) in provision for bonuses	(41,653)	(49,360)
Interest and dividend income	(5)	(6)
Decrease (increase) in trade receivables	6,315	54,420
Decrease (increase) in inventories	(35,205)	379
Increase (decrease) in accounts payable - other	21,492	19,804
Increase (decrease) in advances received	(12,795)	(26,972)
Increase (decrease) in accrued consumption taxes	9,104	7,151
Increase (decrease) in guarantee deposits received	—	(78)
Other, net	(35,200)	17,209
Subtotal	7,031	144,544
Interest and dividends received	5	6
Income taxes paid	(39,320)	(1,973)
Net cash provided by (used in) operating activities	(32,283)	142,577
Cash flows from investing activities		
Purchase of property, plant and equipment	(25,900)	(5,987)
Purchase of intangible assets	(175,162)	(152,472)
Payments of leasehold and guarantee deposits	(1,176)	(180)
Net cash provided by (used in) investing activities	(202,239)	(158,639)
Cash flows from financing activities		
Purchase of treasury shares	(14)	—
Dividends paid	(32,907)	(32,948)
Net cash provided by (used in) financing activities	(32,921)	(32,948)
Effect of exchange rate change on cash and cash equivalents	1,206	(571)
Net increase (decrease) in cash and cash equivalents	(266,237)	(49,581)
Cash and cash equivalents at beginning of period	739,371	345,549
Cash and cash equivalents at end of period	473,133	295,967

(4) Notes to Quarterly Consolidated Financial Statements

(Segment information, etc)

As the Group has a single segment, the cloud solutions business, description has been omitted.

(Notes in Cases of Significant Changes in the Amount of Shareholders' Equity)

There are no applicable items.

(Notes to assumptions for ongoing concerns)

There are no applicable items.

(Notes Regarding Significant Subsequent Events)

(Borrowing funds)

At the Board of Directors meeting held on June 23, 2025, the Company resolved to take out and execute the following borrowings.

Use of Funds: Working Capital
Lender: Resona Bank, Ltd.
Loan Amount: 200,000 thousand yen
Interest Rate: Base Interest Rate + Spread
Loan execution date: July 18, 2025
Final repayment deadline: June 30, 2028
Repayment Method: Monthly Installment Repayments
Collateral Status: Unsecured, Unguaranteed