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Briefing for Earnings Results for the Fiscal Year Ended June 2026

August 21, 2026

&Do Holdings Co., Ltd
【3457】

JPX PRIME

Highlights of the FY6/26

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- Portfolio restructuring progressed steadily, but results fell below plan due to hiring investment in the growth-driving Real Estate Buying and Selling Business and a larger-than-expected earnings decline in the downsized House-Leaseback Business
- Medium-term plan policies and targets remain unchanged, while the process for achieving them will be appropriately revised in line with the business environment

(Millions of yen)	FY6/25 Result	FY6/26 Result	FY6/26 Initial Plan	Compared to Initial plan	YoY
Net sales	64,735	49,617	55,000	- 9.8%	- 23.4%
Operating profit	2,620	1,120	2,900	- 61.4%	- 57.3%
Ordinary profit	2,943	1,120	3,000	- 62.7%	- 61.9%
Profit before income taxes	3,655	2,468	—	—	- 32.5%
Profit	2,341	1,452	2,772	- 47.6%	- 38.0%

Medium-Term Management Plan Policy

- Restructure the business portfolio by shifting the emphasis toward priority businesses

  Concentrate resources on businesses with strong growth potential and profitability

- Generate stable and high levels of cash flow by improving capital turnover and profit margins

  Increasing the ratio of pre-owned houses and downsizing the House-Leaseback Business

- Enhance return on equity and establish a foundation for the sustainable improvement of corporate value

Progress of the Medium-Term Management Plan and Factors Behind the Shortfall for the Fiscal Year

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■A combination of numerous factors caused results for the fiscal year to fall below the initial plan

■Although the expansion of the workforce and property acquisitions in the Real Estate Buying and Selling Business is trending upward, the impact on results has been delayed

➡To achieve the medium-term management plan, variances from the plan will be addressed by reviewing the process

Progress in initiatives

- Business selection and focus
(Transfer of the Renovation Business, integration of the Real Estate Brokerage Business into the Real Estate Buying and Selling Business, and downsizing of the House-Leaseback Business)
- Secure sales personnel for the Real Estate Buying and Selling Business
Sales personnel: 59.3 → 91.1 (period average)
- Sales ratio of pre-owned houses increased from 29.0% to 31.7%
Number of purchase contracts also increased 16.5%
- Reduced total assets and improved financial soundness

FY6/26: Factors behind shortfall and challenges

- Some planned transfers to HLB Funds were not realized
- Disposed of long-stagnant inventory to improve inventory health
- Large transactions carried over
- Additional investment in personnel to secure the target headcount
- Property acquisitions and inventory buildup delayed due to the time required for employee retention and development

FY6/26 Summary of Consolidated Statement of Income

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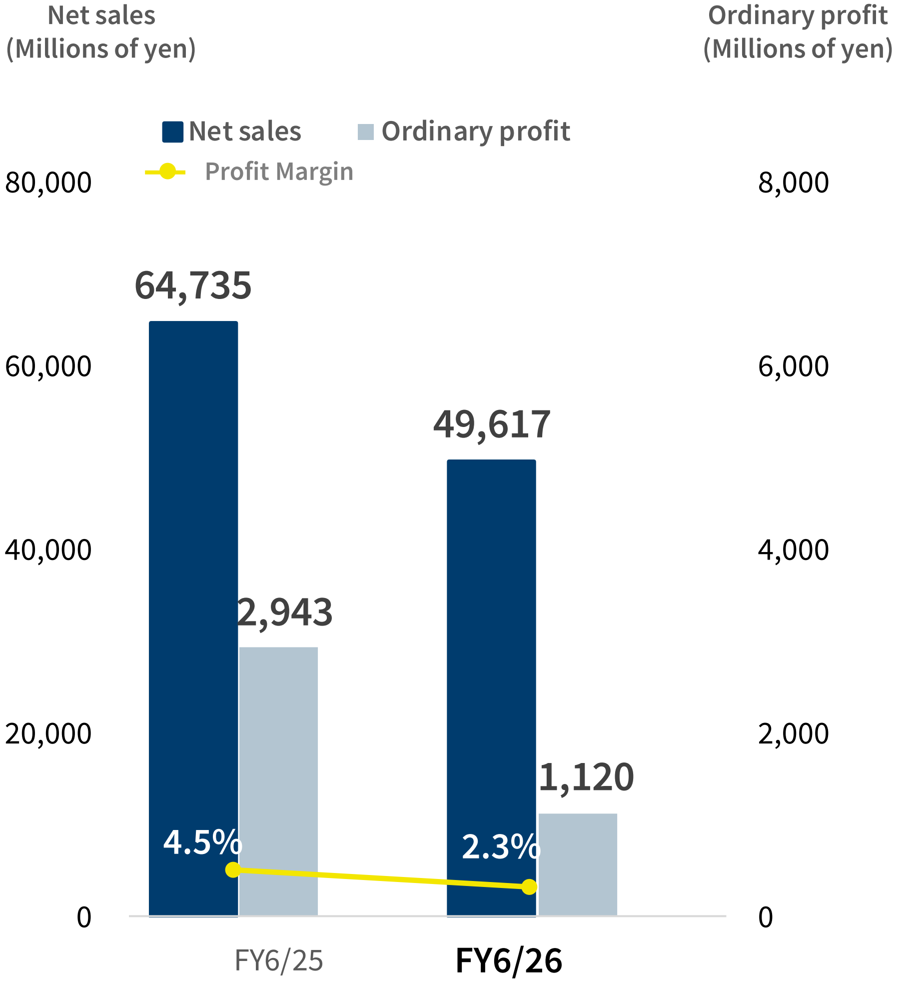

(Millions of yen)

(Year-on-year comparison)	FY6/25	% to sales	FY6/26	% to sales	YoY change
Net sales	64,735	100.0%	49,617	100.0%	-23.4%
Gross profit	14,539	22.5%	10,771	21.7%	-25.9%
SG&A expenses	11,919	18.4%	9,651	19.5%	-19.0%
Operating profit	2,620	4.0%	1,120	2.3%	-57.3%
Non-operating income	1,287	2.0%	984	2.0%	-23.5%
Non-operating expenses	964	1.5%	983	2.0%	+ 2.0%
Ordinary profit	2,943	4.5%	1,120	2.3%	-61.9%
Profit before income taxes	3,655	5.6%	2,468	5.0%	-32.5%
Profit	2,341	3.6%	1,452	2.9%	-38.0%
EBITDA	3,590	5.5%	1,953	3.9%	-45.6%

Note: EBITDA=Operating Profit + Depreciation + Goodwill amortization

Consolidated Balance Sheet

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(millions of yen)	FY6/25	FY6/26	YoY change
Current assets	54,870	52,551	-2,318
Cash and deposits	8,577	9,335	+ 758
Inventories	43,179	39,823	-3,355
Other	3,114	3,393	+ 278
Non-current assets	17,102	15,246	-1,856
Property, plant and equipment	8,250	6,125	-2,125
Intangible assets	1,374	1,111	- 263
Investments and other assets	7,478	8,010	+ 532
Total assets	71,973	67,798	-4,174
Current Ratio	174.4%	159.5%	-14.9pt
Fixed Ratio	92.8%	80.2%	-12.6pt

(millions of yen)	FY6/25	FY6/26	YoY change
Liabilities	53,520	48,780	-4,740
Current liabilities	31,463	32,943	+ 1,480
Non-current liabilities	22,057	15,836	-6,220
Net assets	18,453	19,018	+ 565
Shareholders' equity	18,404	18,963	+ 559
Accumulated other comprehensive income	30	47	+ 16
Subscription rights to shares	18	7	-11
Total liabilities and net assets	71,973	67,798	-4,174
D/E Ratio	+2.6 times	+2.3 times	-0.3 times
Shareholder's equity ratio	25.6%	28.0%	+2.4 pt

Selling, General and Administrative Expenses

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(Millions of yen)

	FY6/25	% to sales	FY6/26	% to sales	YoY change
SG&A expenses	11,919	18.4%	9,651	19.5%	- 19.0%
Personnel	4,577	7.1%	3,681	7.4%	-19.6%
Advertising and promotion	1,313	2.0%	706	1.4%	-46.2%
Office maintenance	360	0.6%	335	0.7%	-7.0%
Others	5,667	8.8%	4,927	9.9%	-13.1%
(Gross profit	14,539	22.5%	10,771	21.7%)	

■SG&A expenses decreased overall through business selection and focus, but increased slightly as a percentage of sales due to factors causing results to fall below the initial plan

■Expect an increase due to investment in human resources, while seeking to control the SG&A expense ratio through improved performance and productivity

Cash Flow

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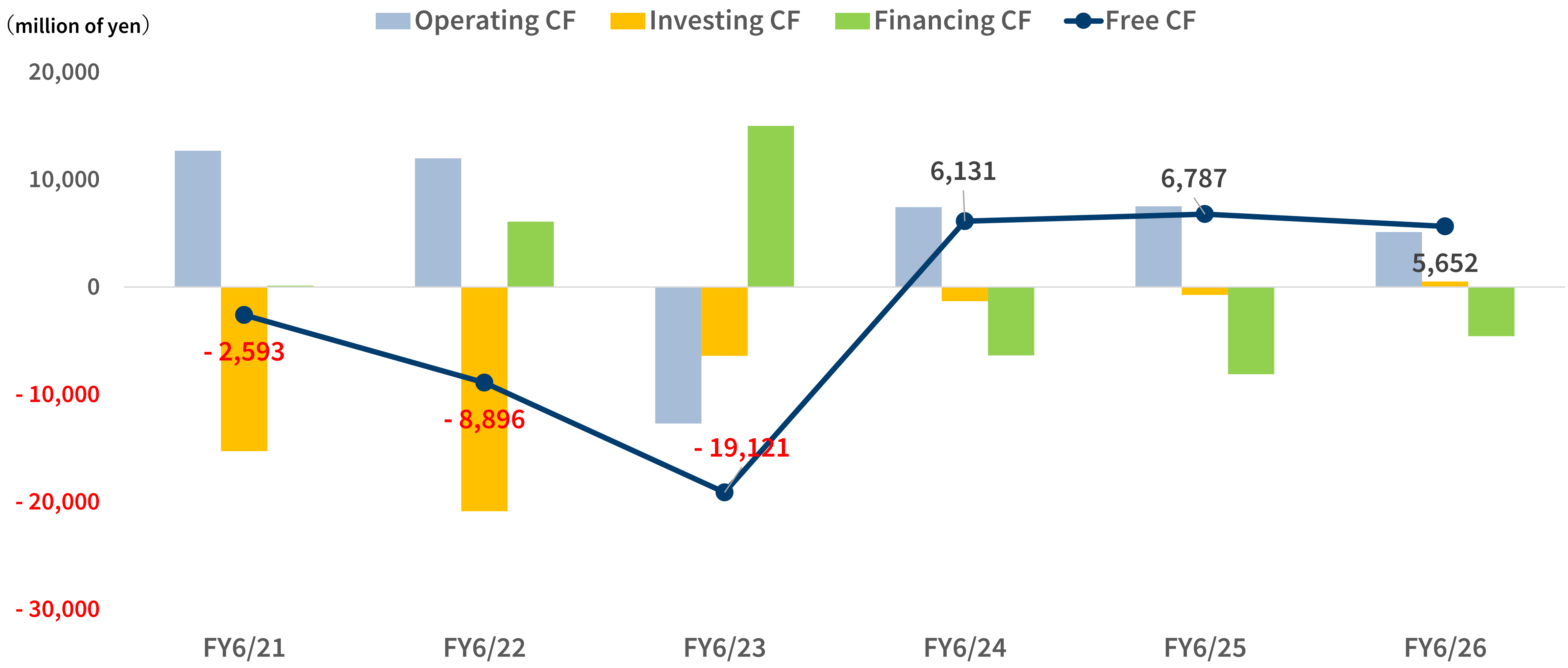
■ Free cash flow remained positive for FY6/26 as the pace of expansion in property acquisitions was slower than initially planned



Toward Improved Capital Efficiency

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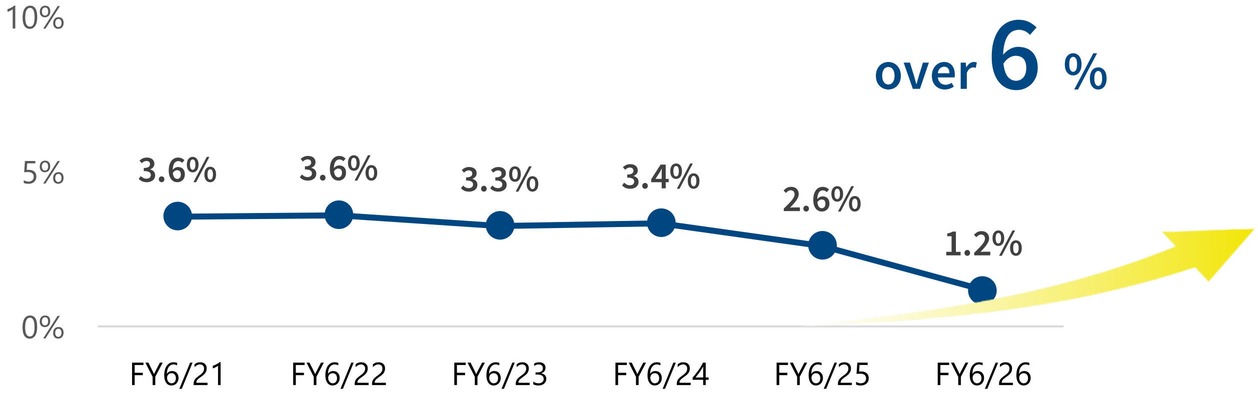
- ROIC and ROE declined from FY6/25 due to lower-than-expected profit
- Financial leverage was reduced in line with policy to ensure financial soundness
- A temporary decline in capital efficiency is expected during the transition period due to the impact of progress during FY6/26, while measures for improvement are underway

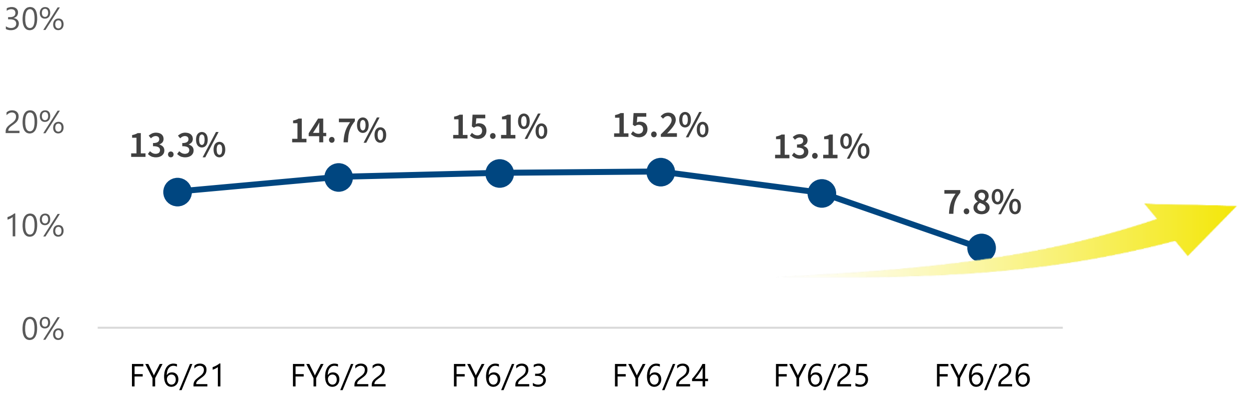
ROIC

FY6/30 Target

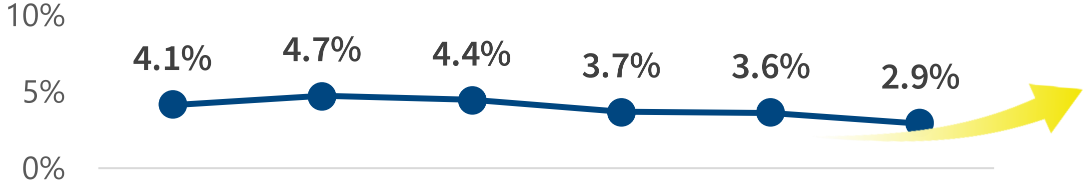
over 6 %



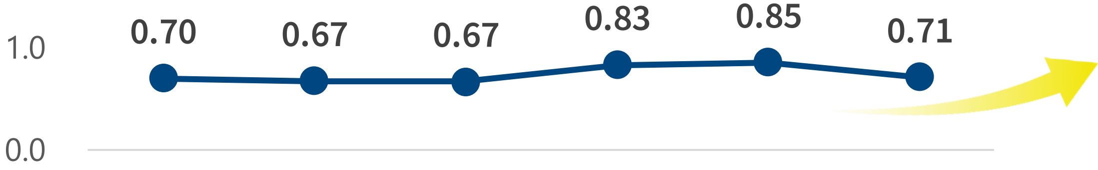
ROE



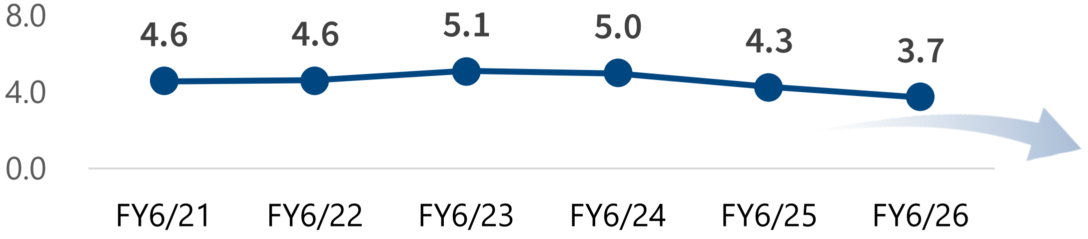
Net income ratio



Total asset turnover ratio



Financial leverage



FY6/26 Sales and Profit by Business Segment

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Unit: millions of yen	Net Sales			Operating Profit		
	FY6/25	FY6/26	YoY change	FY6/25	FY6/26	YoY change
Franchisee	3,212	3,324	+ 3.5%	1,920	1,928	+ 0.4%
Real Estate Buying and Selling	39,509	35,246	- 10.8%	2,544	1,713	- 32.7%
Finance	563	641	+ 13.8%	179	262	+ 46.3%
House-Leaseback	19,449	9,595	- 50.7%	2,264	889	- 60.7%
Other	2,200	1,011	- 54.0%	254	5	- 97.9%
Adjustment	-200	-203	—	-4,542	-3,679	—
Total	64,735	49,617	- 23.4%	2,620	1,120	- 57.3%

Finance Business

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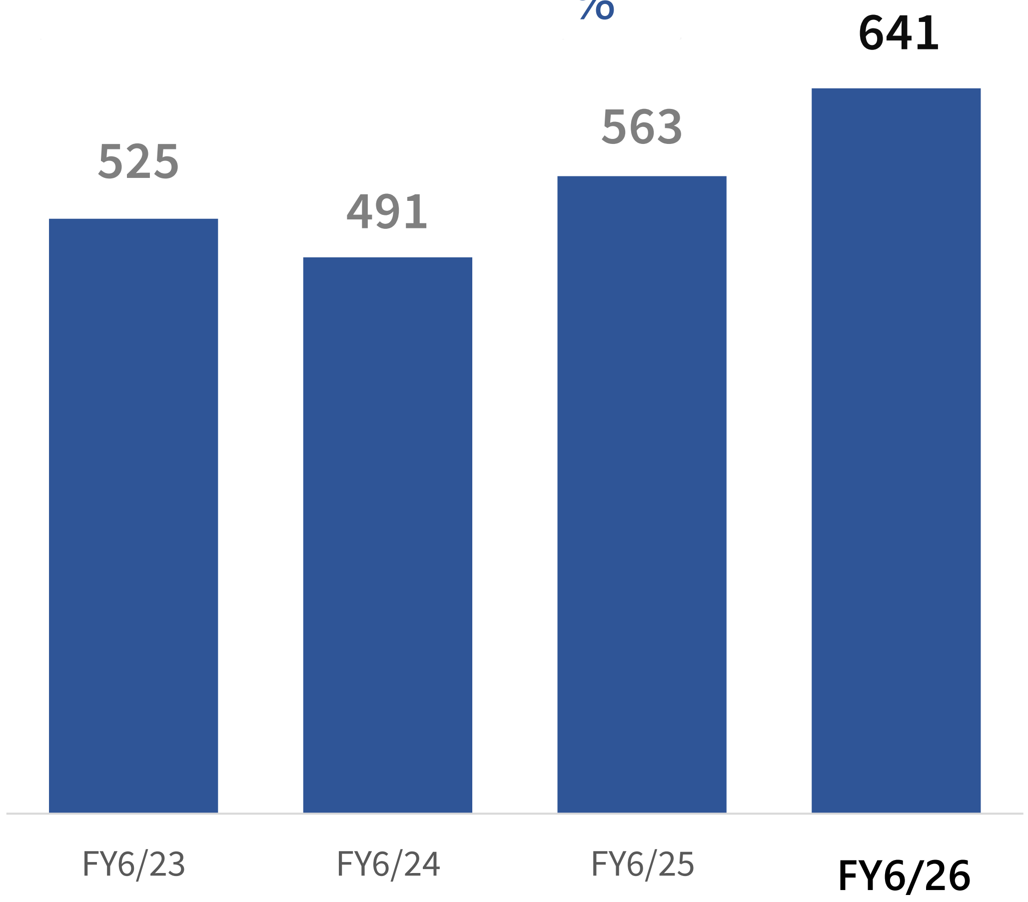
Net Sales

(millions of yen)

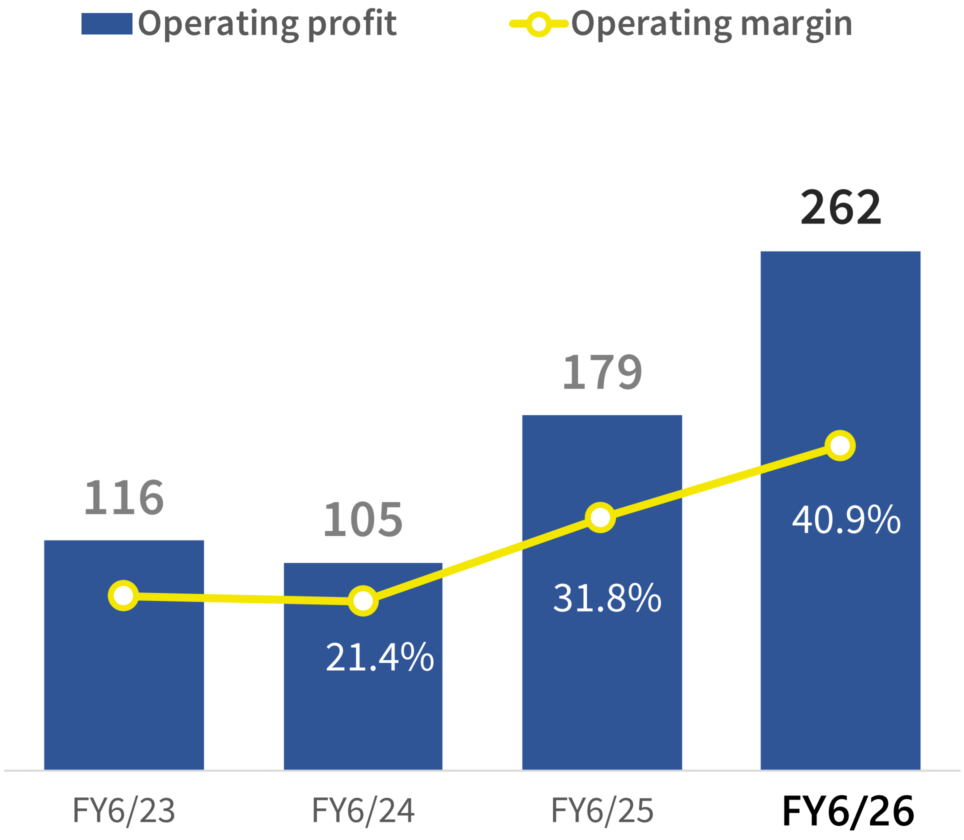
+ 13.8 % YoY



Operating Profit

(millions of yen)

+ 46.3 % YoY



Finance Business : Reverse Mortgage Guarantees

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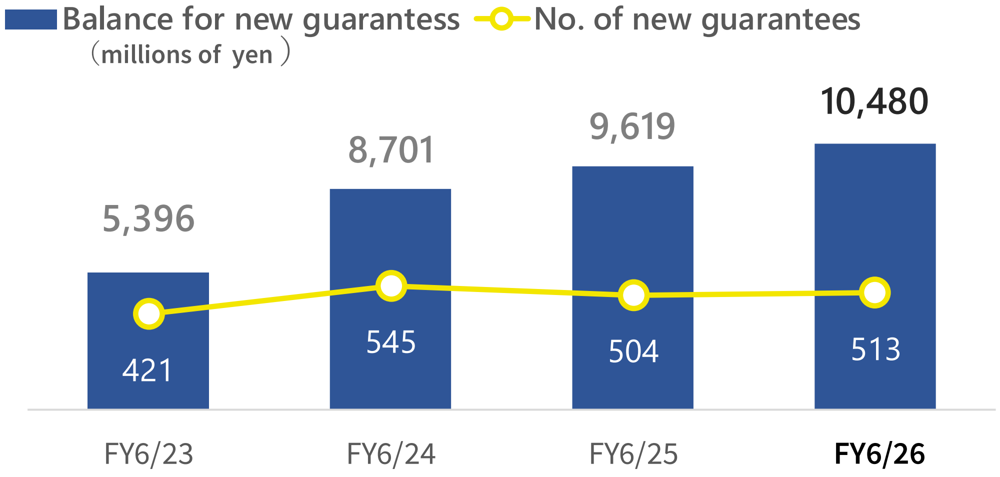
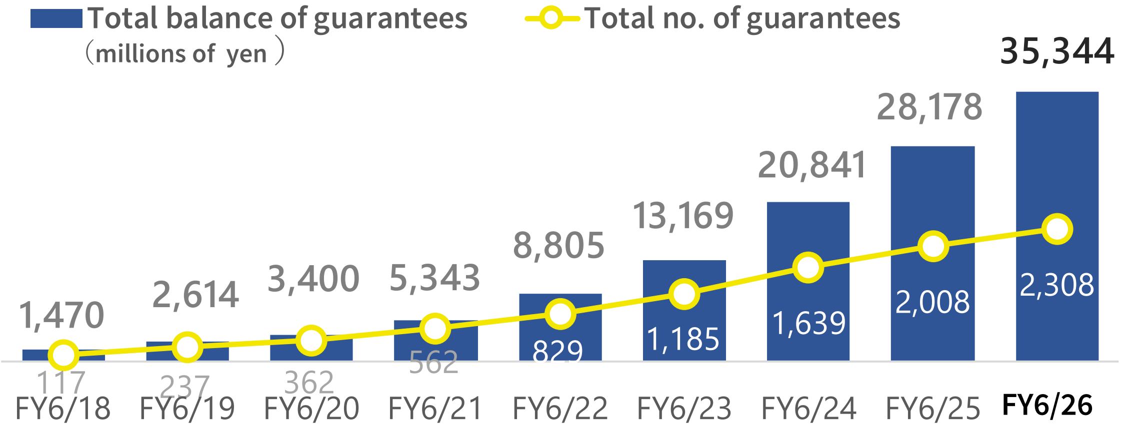
■Guarantee balances exceeded ¥35.0bn, continuing to build with partner financial institutions mainly in the Tokyo metropolitan area, which has a large market size

No. of Reverse Mortgage Guarantees and Balance



Total Balance and No. of Reverse Mortgage Guarantees



No. of New Guarantees

YoY change **+ 1.8 %**

Balance for New Guarantees

YoY change **+ 8.9 %**

Total No. of Reverse Mortgage Guarantees

Change from the end of the previous period **+300 case**

Total Balance of Reverse Mortgage Guarantees

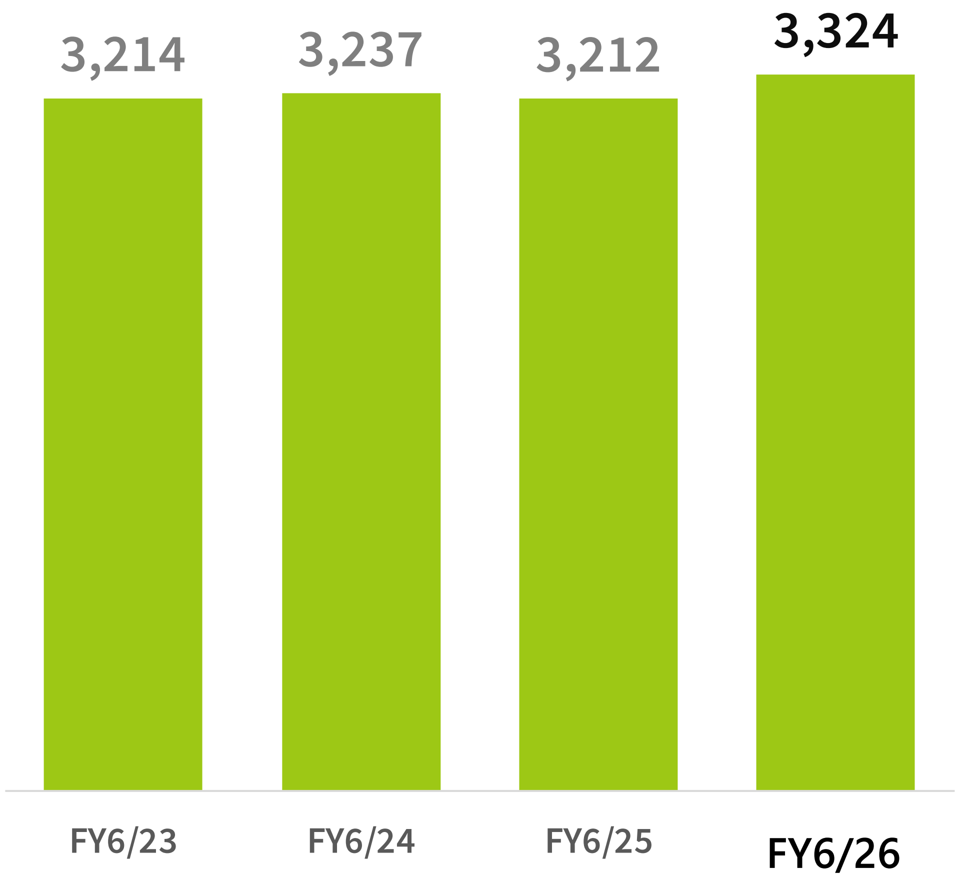
Change from the end of the previous period **+7.1 bn yen**

Franchisee Business

Net Sales

(millions of yen)

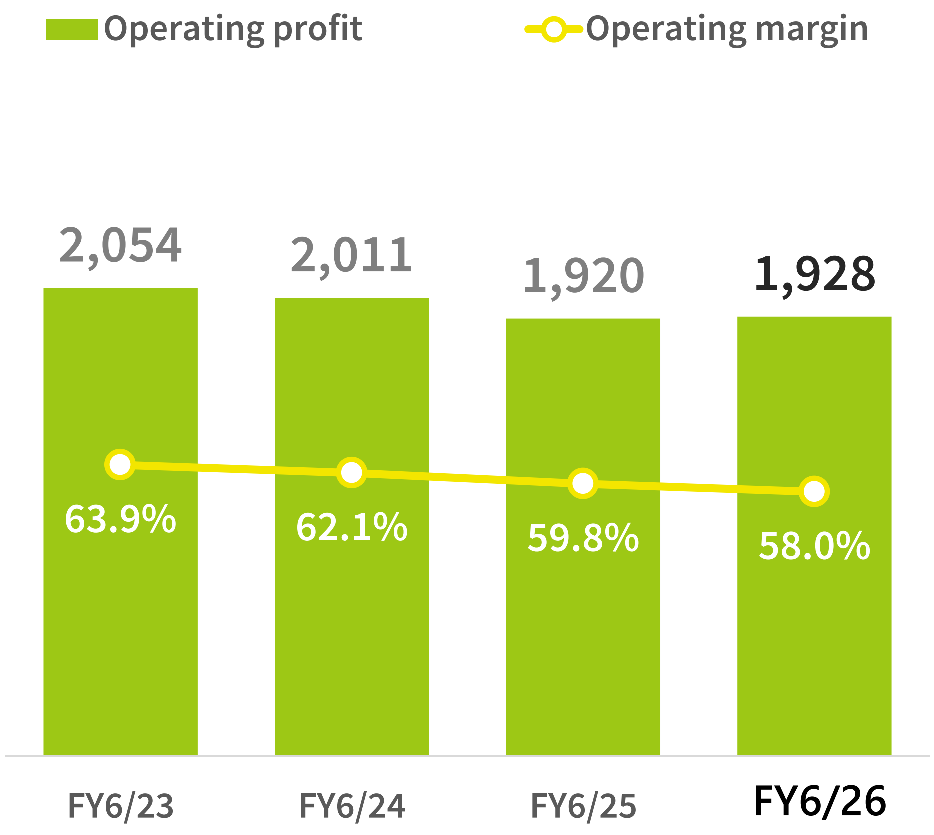
+ 3.5 % YoY



Operating Profit

(millions of yen)

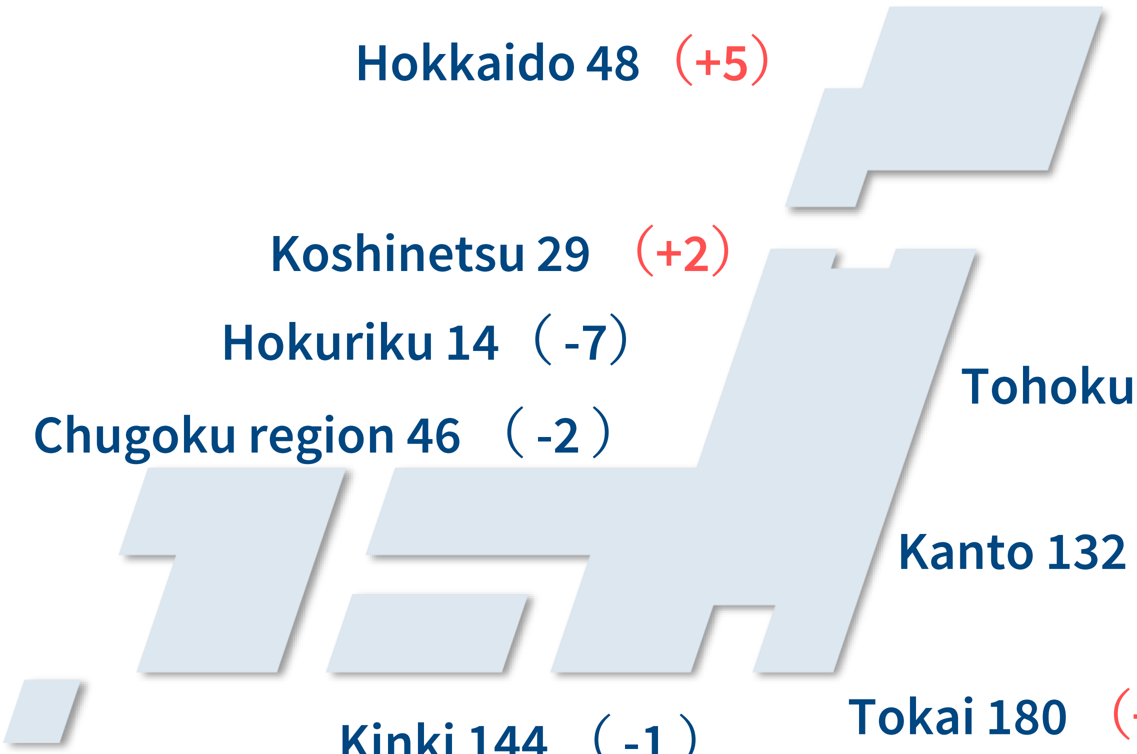
+ 0.4 % YoY



Franchisee Business : Number of Stores

■Steady progress in launching contracted franchised stores, with new franchised stores opened significantly exceeding the year-earlier level

No. of stores by region



Note: Figures in parentheses indicate increase/decrease from the end of the previous period.

New franchisee contracts

121 stores　YoY change - 3.2%

New franchised stores opened

111 stores　YoY change + 32.1%

Total No. of Franchised stores

733 stores　Change from the end of the previous period + 8

Total No. of Franchised stores opened

637 stores　Change from the end of the previous period + 13

Real Estate Buying and Selling Business (Excluding the former Real Estate Brokerage Business)

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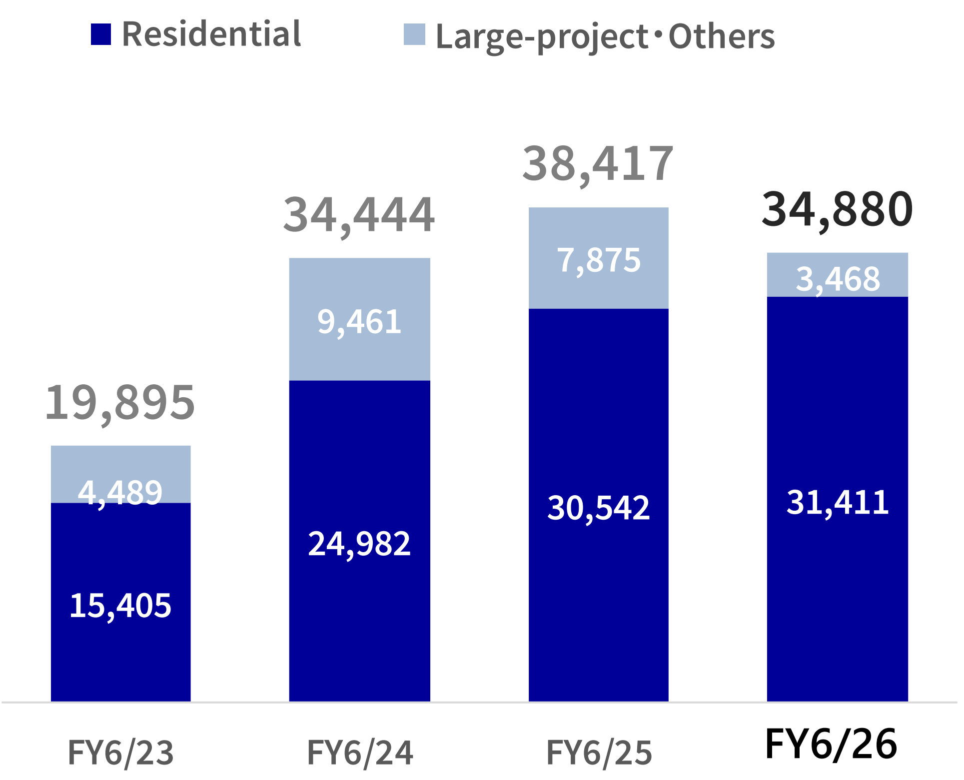
Net Sales

(millions of yen)

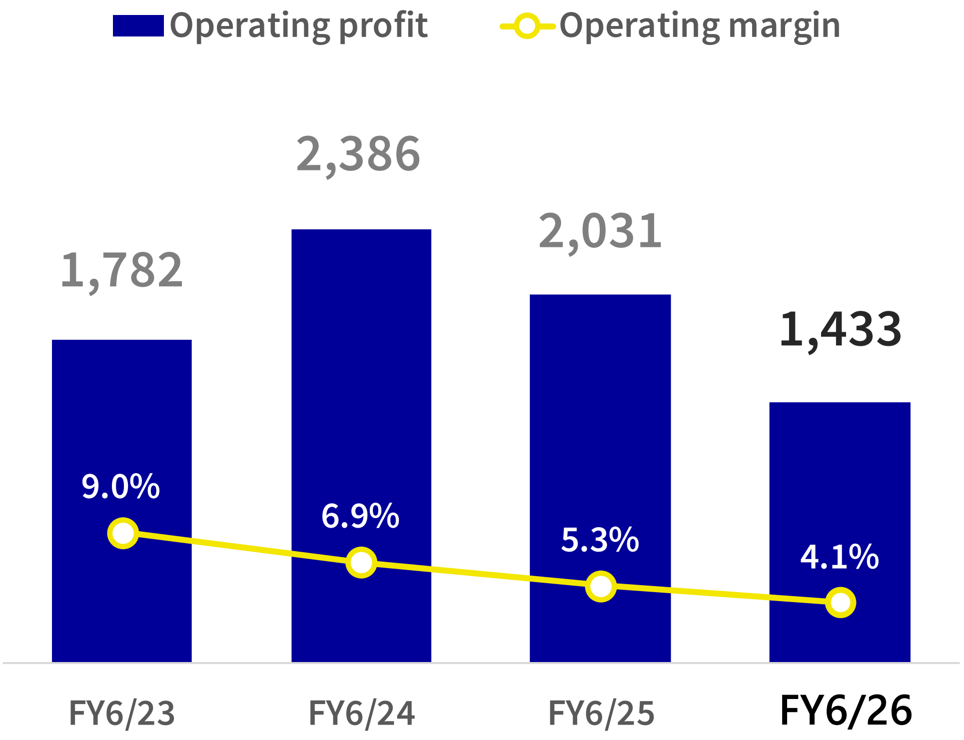
-9.2 % YoY



Operating Profit

(millions of yen)

-29.4 % YoY



Real Estate Buying and Selling Business: Summary

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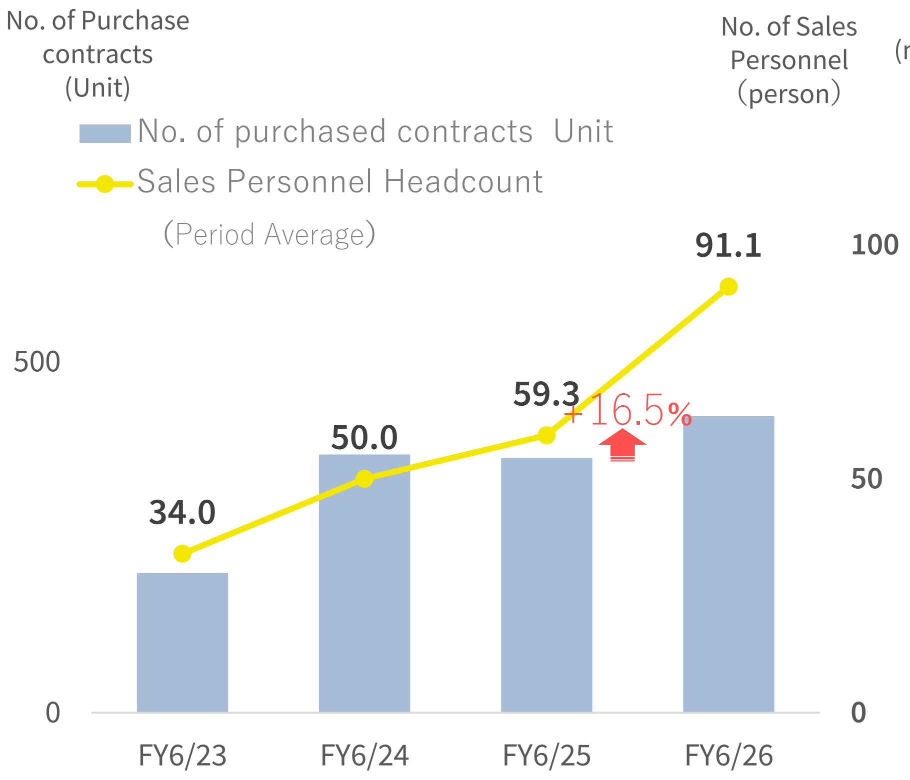
■Although the increase in the effective workforce was concentrated in the latter half, the number of purchase contracts grew steadily

■Increased purchases of pre-owned houses contributed to improved inventory turnover

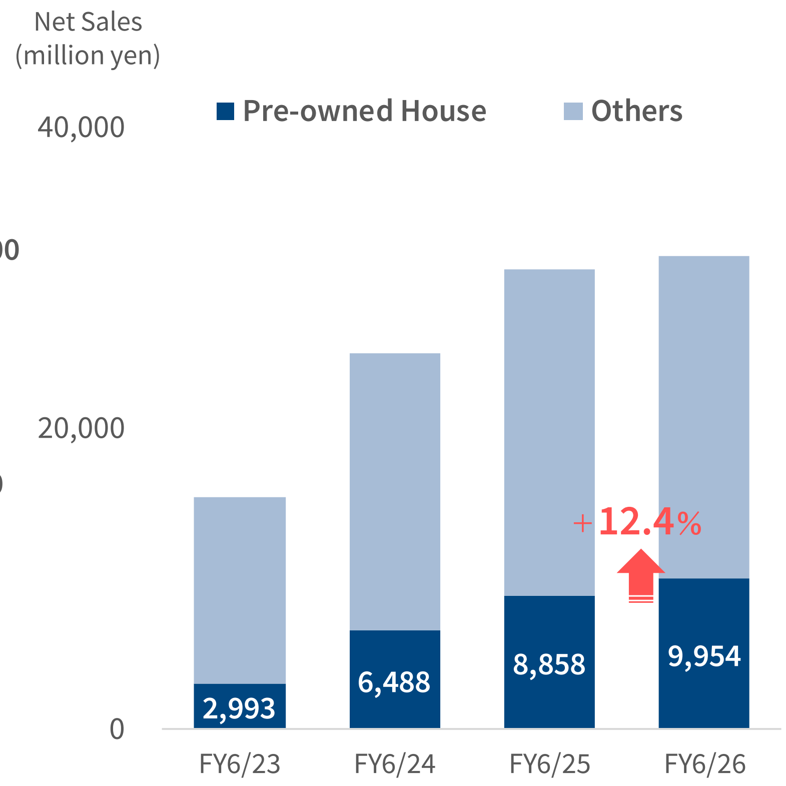
Sales Personnel Headcount and No. of pre-owned homes Acquisition Contracts

■Although the effective workforce ramp-up was concentrated later than initially planned, property acquisitions increased



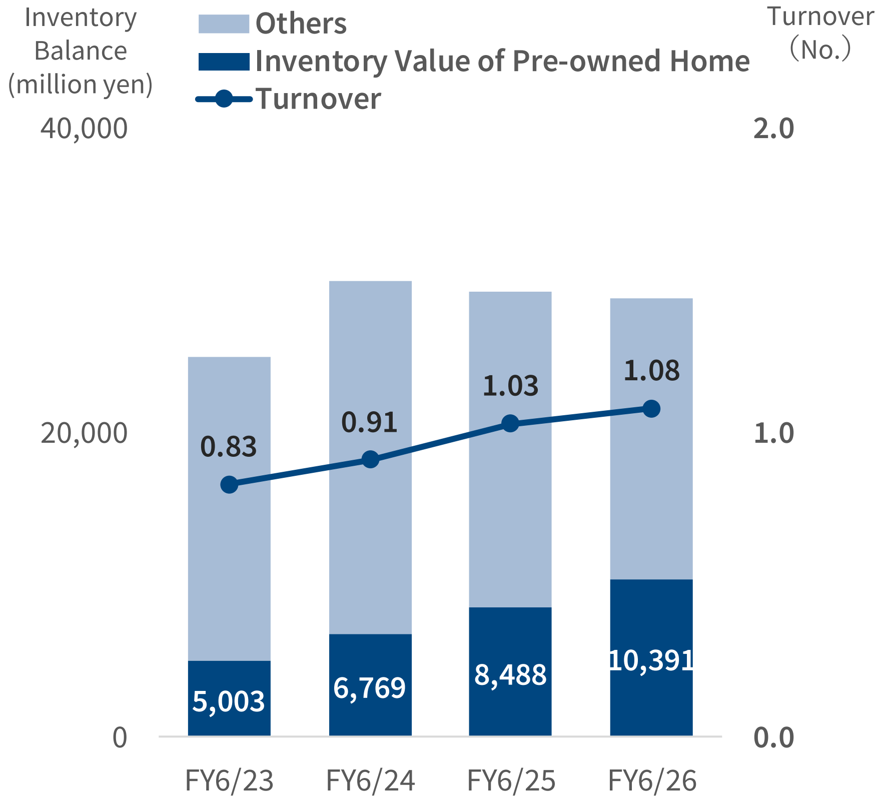
Housing-Related Sales Breakdown by Property Type

■Sales of pre-owned houses increased 12.4% YoY



Inventory Breakdown / Housing-Related Turnover

■Ratio of pre-owned houses in inventory increased from 29.0% to 36.1%



Pre-Owned House Purchase-and-Resale Market

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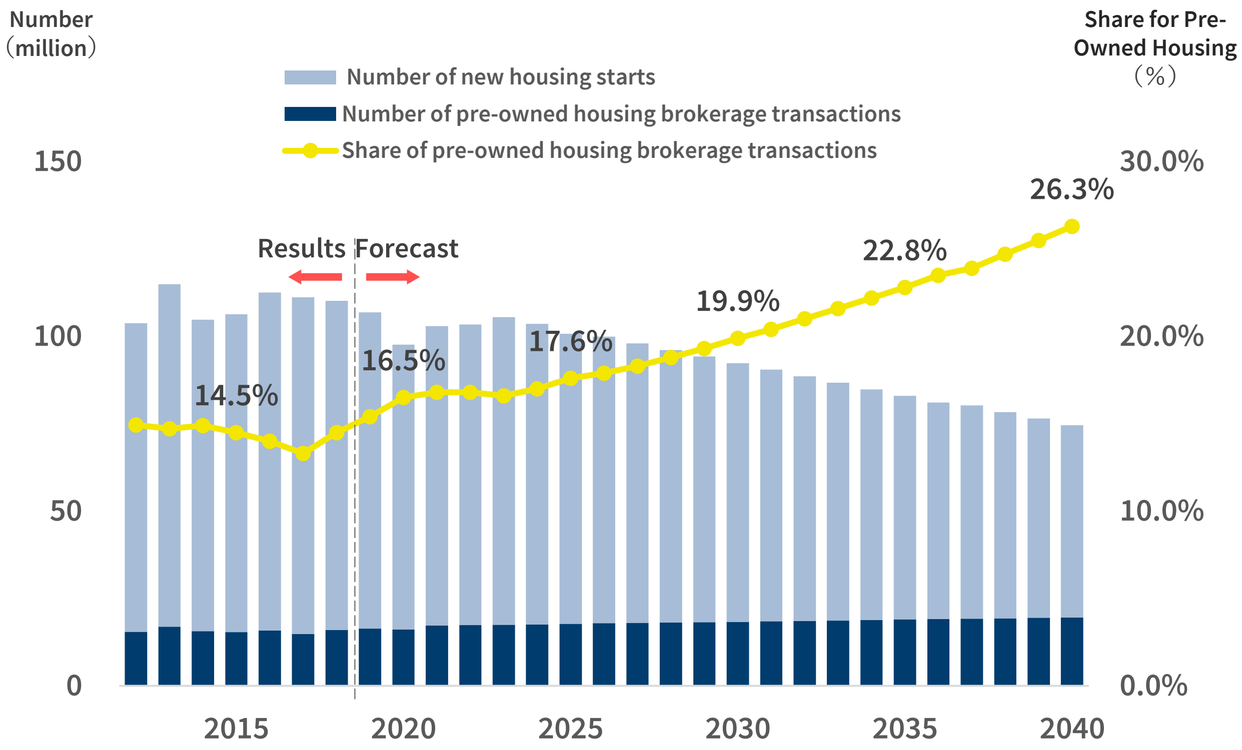
- The share of the pre-owned house distribution is expected to continue expanding in the future, with the purchase-and-resale segment also showing a growth trend
- The price gap between new and pre-owned houses widened for both detached houses and condominiums, while household income levels of buyers also changed

Share of pre-owned housing brokerage transactions

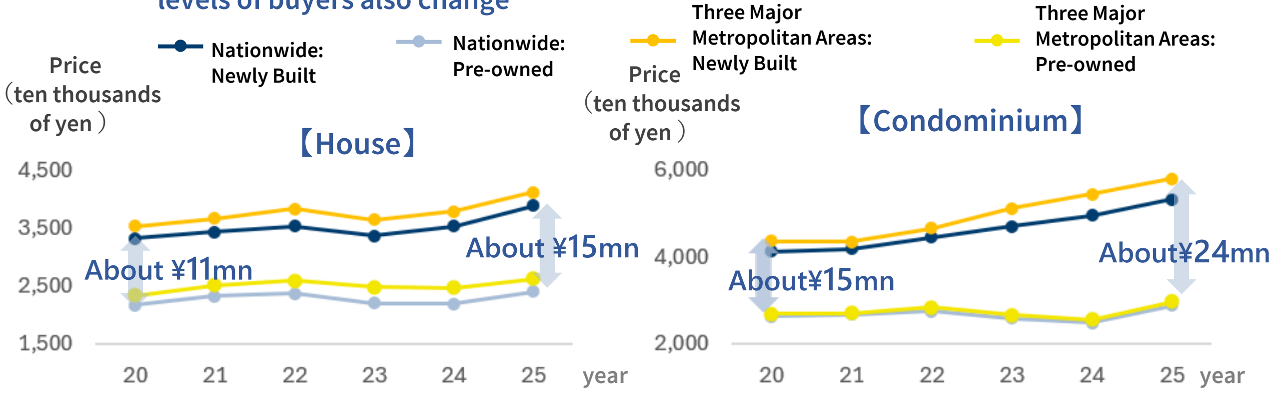
Number and share of pre-owned houses in circulation expected to continue increasing



Source: Compiled by the Company based on "Pre-Owned Housing, Purchase and Resale, and Renovation Market Data Book 2024–2025" by the Japan Journal of Remodeling

Housing prices and household income of buyers

Price gap between new and pre-owned houses widen, while household income levels of buyers also change



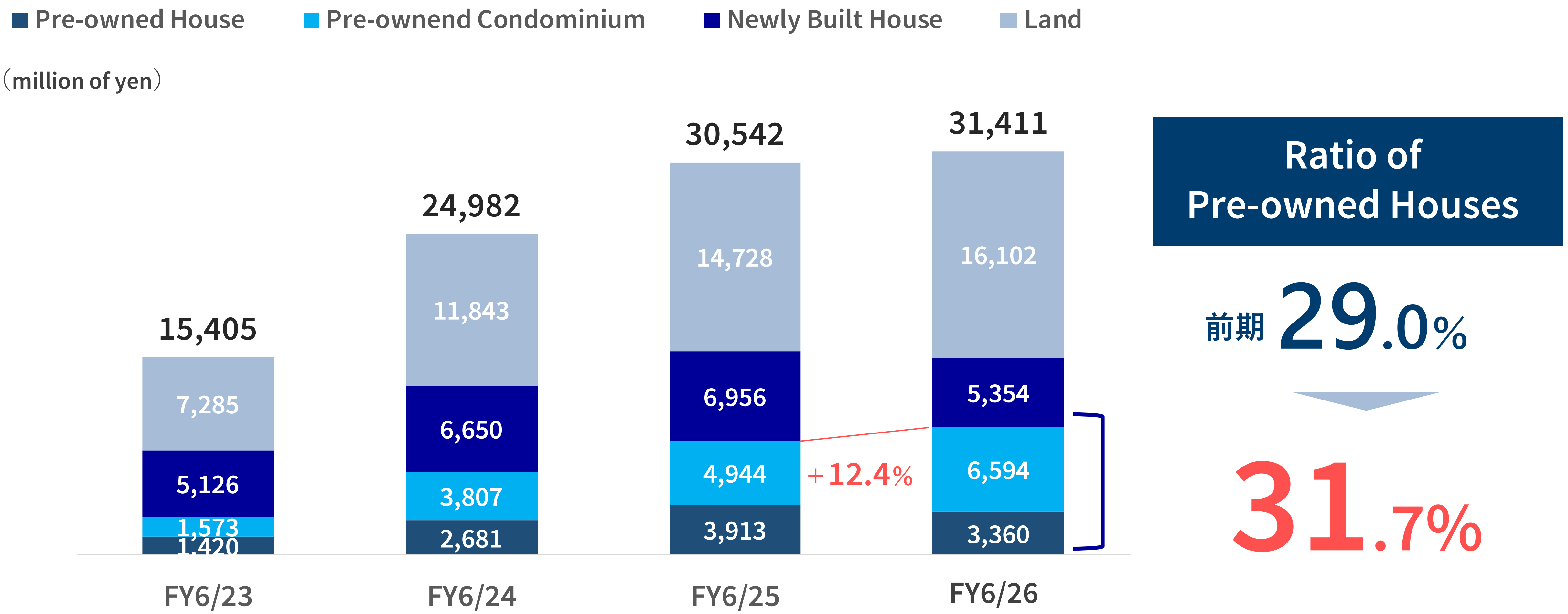
【Household income of buyers by property type (median)】

Property Type	FY2020	FY2025
Built-for-sale House	¥4.95 mn	¥5.98 mn
Pre-owned House	¥4.26 mn	¥4.90 mn
Newly Built Condominium	¥6.42 mn	¥8.40 mn
Pre-owned Condominium	¥4.75 mn	¥5.87 mn

Source: Compiled by the Company based on the Japan Housing Finance Agency's "Flat 35 Borrower Survey"

Breakdown of Housing-Related Sales

■ As overall housing-related sales grew, sales of pre-owned houses and their ratio increased steadily



Inventory Holding Period in the Real Estate Buying and Selling Business [Percentage of Properties]

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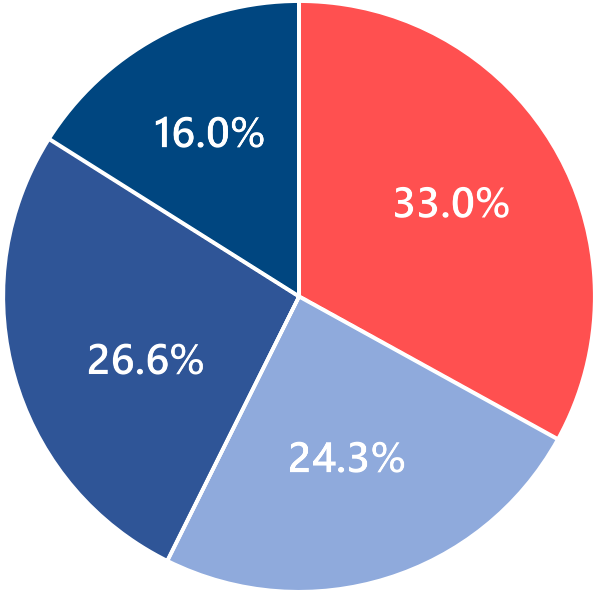
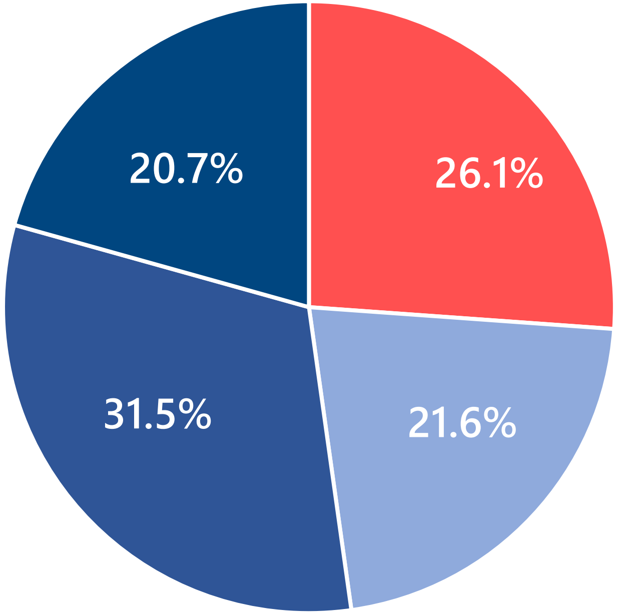
■Dispose of long-held inventory ➡ Improve inventory health to enhance profitability and capital efficiency
■Reduce multi-lot projects requiring longer development periods and increase turnover through pre-owned houses and smaller projects

As of the end of FY6/2025



Median：293 days

As of the end of FY6/2026



Median ：214 days

■ Before Purchase Settlement ■ Less than 6 Months ■ 6 Months to 1 Year ■ 1 Year or More

Note: Median calculation for housing-related inventory excludes properties prior to purchase settlement.

Status of Real Estate Holdings

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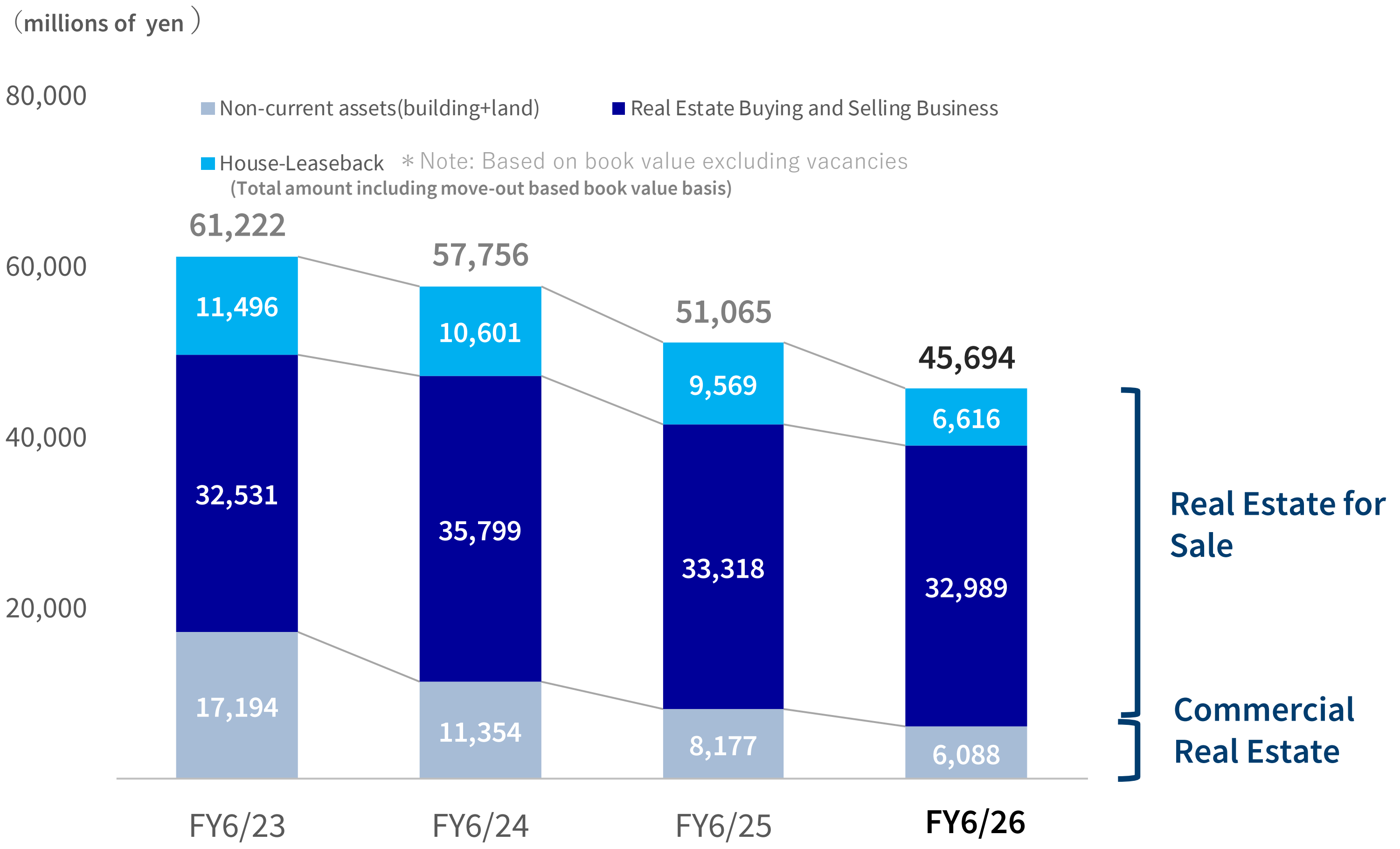
■Increased property acquisitions turned the change in inventories positive versus 3Q

➡While remaining mindful of inventory turnover, prioritize the buildup of inventory during the phase of accelerating property acquisitions



Real Estate Buying and Selling Business

Change from the end of the previous period **-0.3** bn yen

Q on Q +1.0 bn yen

House-Leaseback Business

Change from the end of the previous period **-2.95** bn yen

Non-current asset s(building+land)

Change from the end of the previous period **-2.0** bn yen

House-Leaseback Business

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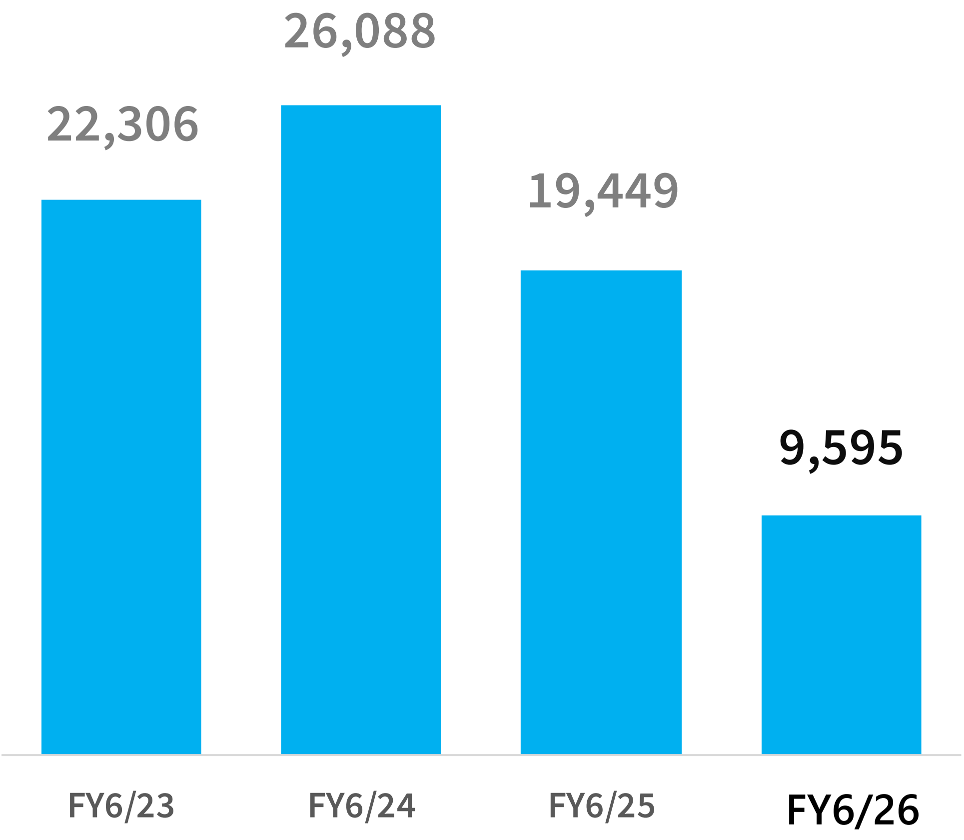
Net Sales

(millions of yen)

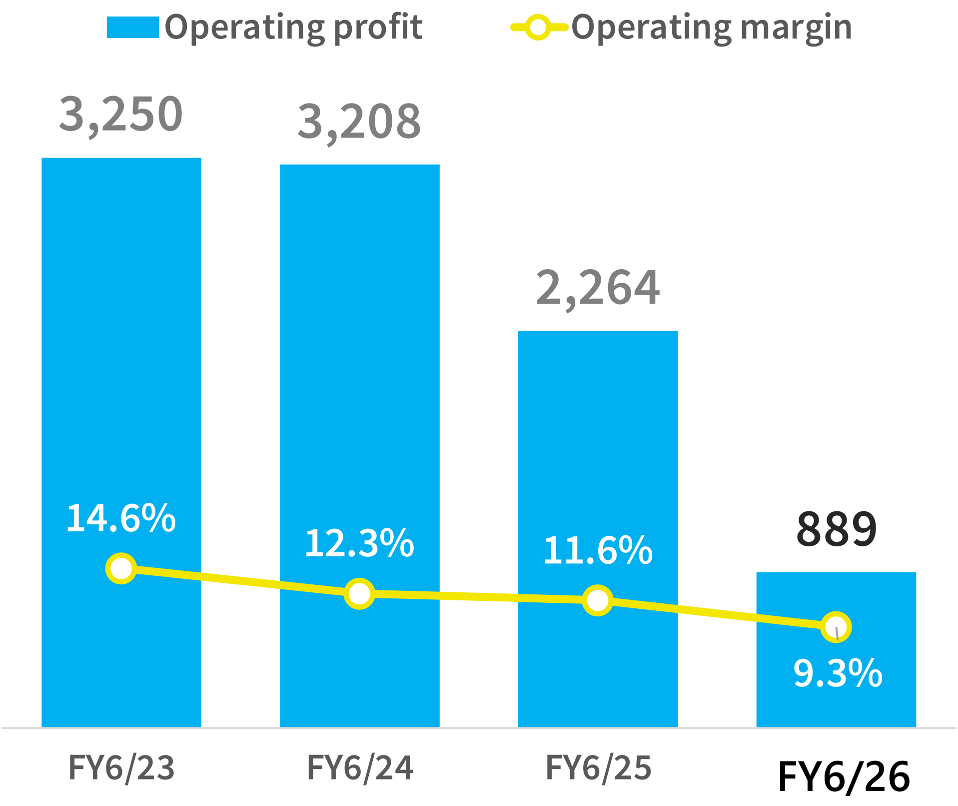
- 50.7 % YoY



Operating Profit

(millions of yen)

- 60.7 % YoY



FY6/2027：Consolidated Earnings Forecast

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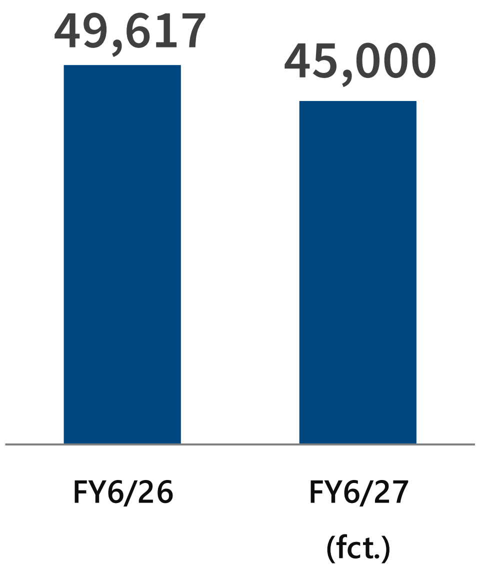
- Net sales expected to decline due to the transfer of the Renovation Business and downsizing of the House-Leaseback Business, while ordinary profit and operating profit expected to increase, driven by the Real Estate Buying and Selling Business and Finance Business
- Net profit expected to decline, as FY6/26 included a ¥1,382mn gain on transfer of the Renovation Business in extraordinary income

	FY6/2026 Result	FY6/2027 (fct.)	YoY
Net sales	**49,617**	**45,000**	▲ 9.3%
Operating profit	**1,120**	**1,400**	+ 25.0%
Ordinary profit	**1,120**	**1,350**	+ 20.5%
Profit before income taxes	**2,468**	**1,350**	▲ 45.3%
Profit	**1,452**	**891**	▲ 38.7%
Earning per share(Yen)	72.74	**44.62**	—
Dividend per share(Yen)	46.00	**46.00**	**+0.00**
Dividend payout ratio	63.2%	**103.1%**	—

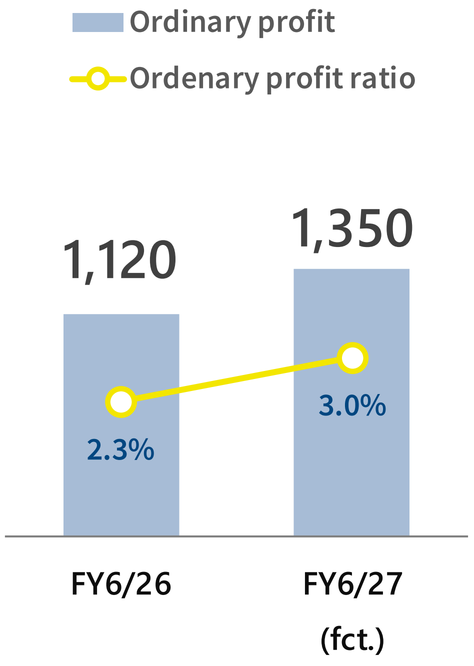
Net sales

YoY **- 9.3 %**



Ordinary profit

YoY **+ 20.5 %**



FY6/27 Fiscal Year Plan : Net Sales and Operating profits by segment

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- ■Franchisee Business ： Select priority urban areas with development potential and focus promotional efforts
- ■Real Estate Buying and Selling ： Continued investment to secure personnel, with profit improvement also expected from efforts to improve inventory health
- ■Finance ： Develop partnerships for both consumer and business guarantees and accelerate the buildup of guarantee balances
- ■House-Leaseback ： Number of contracts expected to remain at current levels, while lower sales from property disposals expected due to a decrease in the number of properties held

Unit: millions of yen	Net Sales			Operating Profit		
	FY6/25 Result	FY6/26 (fct.)	YoY change	FY6/25 Result	FY6/26 (fct.)	YoY change
Franchisee	3,324	3,561	+ 7.1%	1,928	2,110	+ 9.4%
Real Estate Buying and Selli	35,246	36,350	+ 3.1%	1,713	2,030	+ 18.5%
Finance	641	1,049	+ 63.5%	262	600	+ 128.5%
House-Leaseback	9,595	4,190	- 56.3%	889	220	- 75.3%

Financial Performance and New Medium-Term Management Plan (FY6/26–FY6/30)

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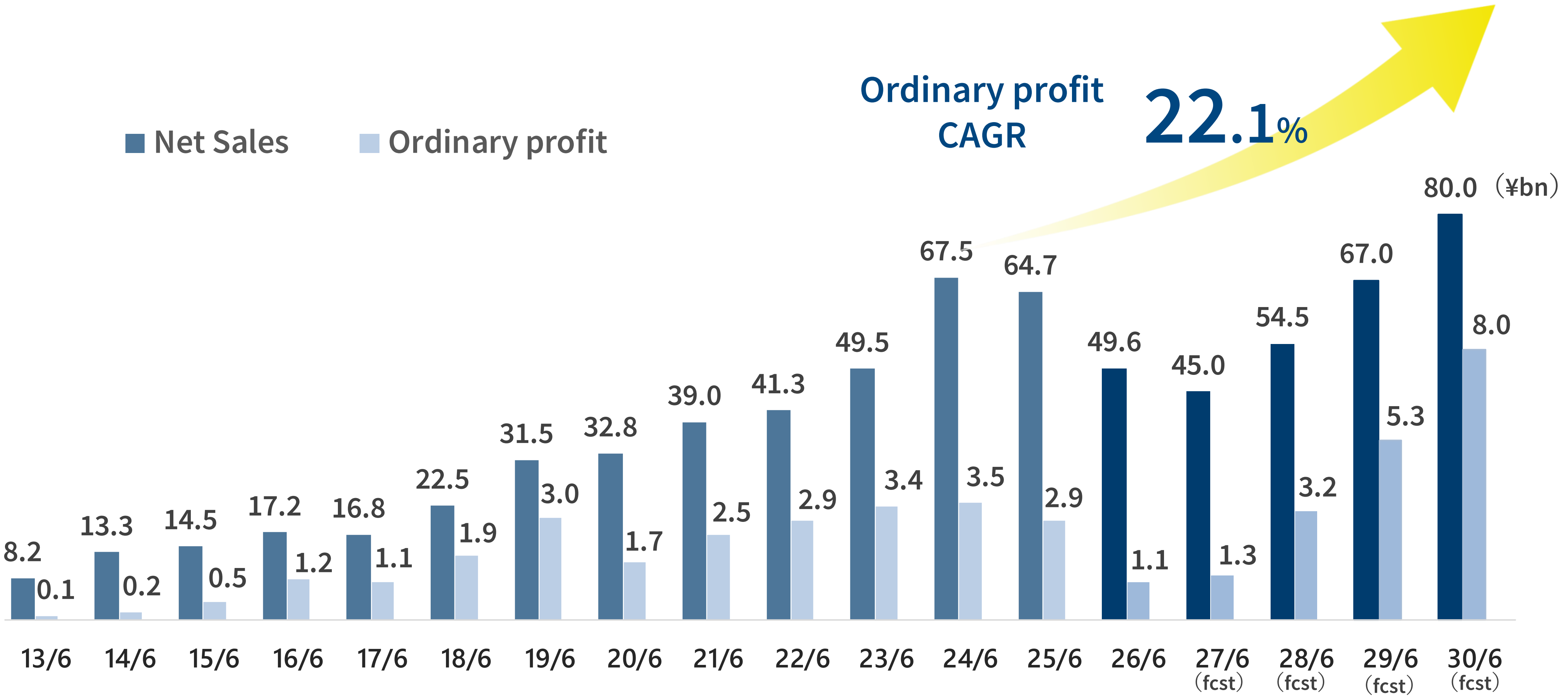
Top priority on investment in human capital



Real Estate Buying and Selling Business

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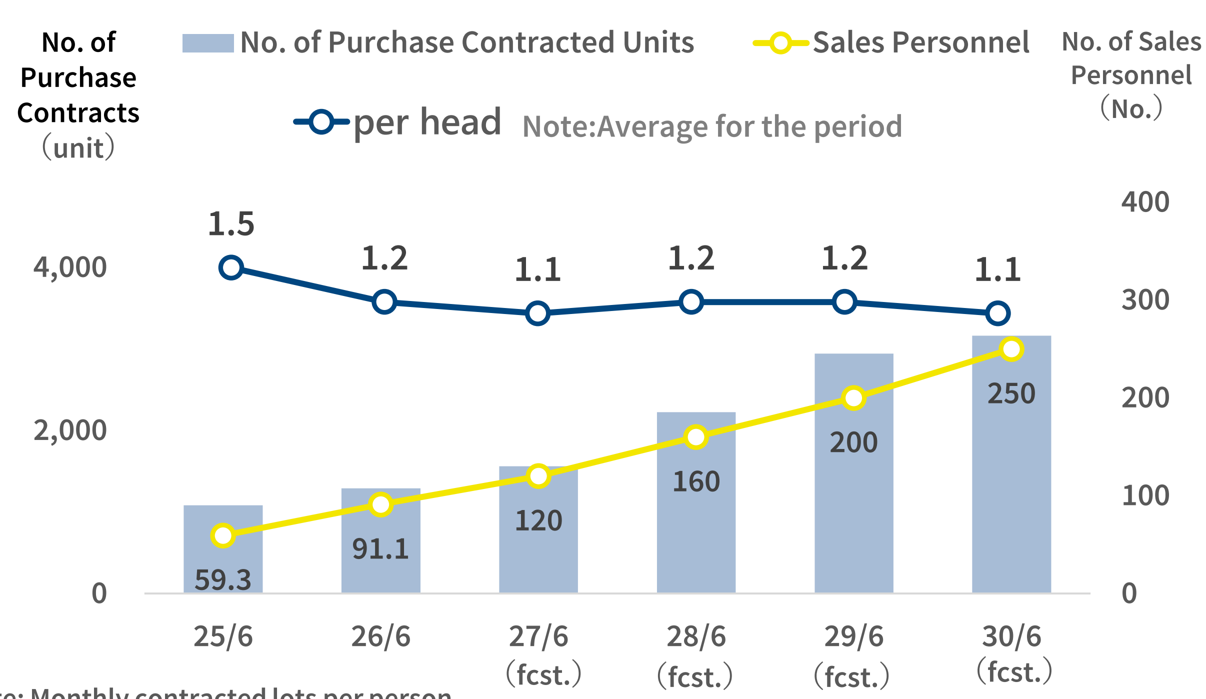
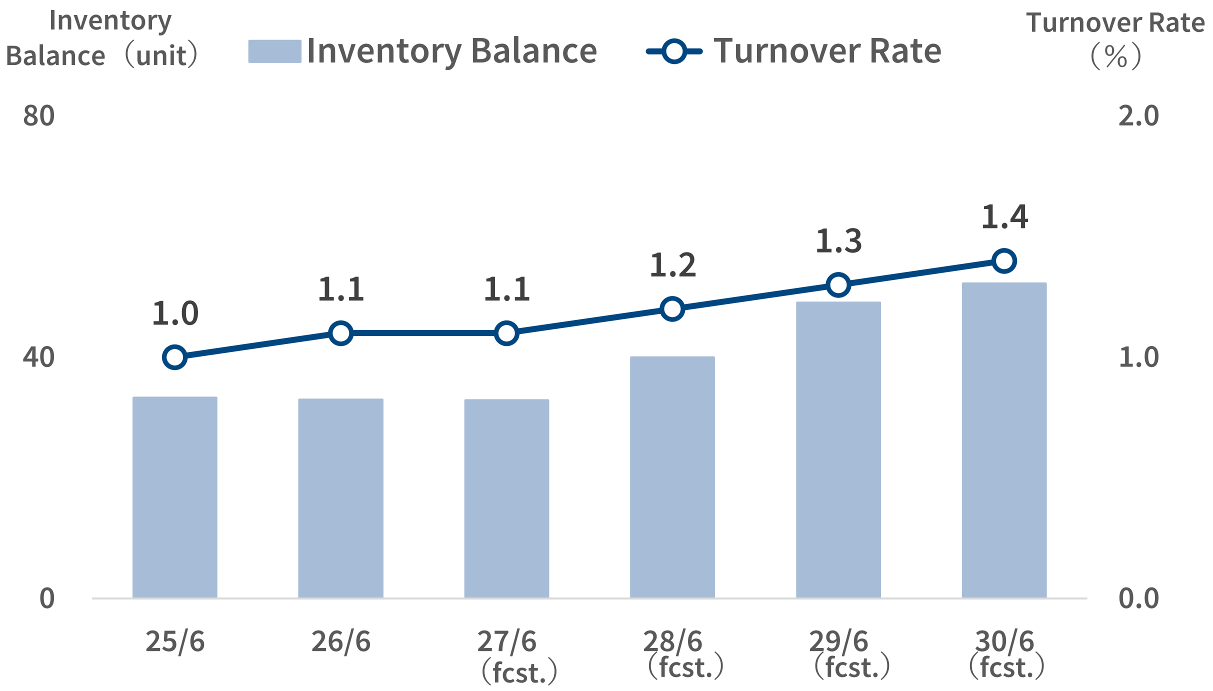
Sales personnel↗ ➡Number of purchases↗ ➡Number of sales↗ ➡Net Sales・Profit↗

A 12-to-15-month lead time from hiring to profit realization



Note: Monthly contracted lots per person



Innovate the industry!

- Making the industry that benefit customers -

Japan 1,000 stores Asia 50,000 stores

Forward-looking Statements
Materials and information provided in this announcement contain forward-looking statements. These statements are based on expectations, forecasts and assumptions incorporating risk and uncertainties that may cause actual performance to differ from these statements.
Risk factors and other uncertainties include general economic conditions in Japan and other countries, such as industry and market conditions, and changes in interest rates and foreign exchange rates.
Even in the event of new information, a future event or some other event, the HOUSE DO Group has no obligation to update or revise the forward-looking statements in this announcement.

■ IR information : https://www.housedo.co.jp/and-do/en/
■ For inquiry : housedo-ir@housedo.co.jp