

## Consolidated Financial Report for the Nine-month Period Ended June 30, 2025 (IFRS)

August 13, 2025

**Company name:** LIFULL Co., Ltd.  
**Stock code:** 2120  
**Representative:** ITO Yuji  
**Contact:** FUKUZAWA Hidekazu  
**Listed exchange:** Tokyo Stock Exchange  
**URL:** <https://ir.lifull.com/en/>  
**(Position)** Representative Director, President, Managing Officer  
**(Position)** Managing Officer, General Manager of Group Company Business Development Department  
**(TEL)** +81-3-6774-1603  
**Scheduled quarterly securities report submission date:** August 13, 2025  
**Scheduled date of start of dividend payments:** -  
**Preparation of supporting documentation for earnings:** Yes  
**Earnings presentations:** No

(Millions of yen; amounts have been rounded down to the nearest million yen)

### 1. Consolidated Financial Results for the Nine-month Period Ended June 30, 2025 (October 1, 2024, to June 30, 2025)

#### (1) Consolidated Operating Results

(Percentages indicate year-over-year change)

	Revenue		Operating income		Profit before income taxes		Net profit		Profit attributable to owners of the parent		Total comprehensive income	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
<b>Nine months ended June 30, 2025</b>	21,059	7.1	3,001	23.3	2,971	44.8	4,410	-	4,408	-	1,444	(2.8)
Nine months ended June 30, 2024	19,655	-	2,434	-	2,052	-	(57)	-	(56)	-	1,486	(54.4)
			Basic earnings per share (yen)		Diluted earnings per share (yen)							
<b>Nine months ended June 30, 2025</b>			34.42		34.42							
Nine months ended June 30, 2024			(0.44)		(0.44)							

Beginning in FY2025/9 Q2, we have reclassified the Overseas segment as discontinued operations. As a result, profits from this segment have been presented separately from continuing operations on the consolidated statements of income and loss. Accordingly, revenue, operating profit and profit before tax reflect only the amounts from continuing operations. The corresponding figures FY 2024/9 Q3 have also been restated in the same manner, and, therefore, YoY comparison rates have not been provided.

#### (2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of the parent	Equity attributable to owners of the parent ratio
	million yen	million yen	million yen	%
<b>As of June 30, 2025</b>	38,061	25,524	25,419	66.8
As of September 30, 2024	41,191	24,202	24,105	58.5

### 2. Dividends

	Annual dividend				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	yen	yen	yen	yen	yen
FY 2024/9	-	0.00	-	0.73	0.73
FY 2025/9	-	0.00	-	-	-
FY 2025/9 (Forecast)	-	-	-	7.33	7.33

Note 1: There have been changes to the dividend forecast.

Note 2: Breakdown of the dividend forecast. Regular Dividend: ¥6.33, Commemorative Dividend: ¥1.00.

Note 3: Dividends for FY 2025/9 are expected to be calculated based on a payout ratio of 30% and the number of shares outstanding at the end of the period, plus a special commemorative dividend of ¥1.0 to celebrate our 30th anniversary. Please refer to the "Announcement of a Dividend Forecast" announced on Aug. 13, 2025, for more details.

### 3. Forecasts on the Consolidated Results for Fiscal 2025 (October 1, 2024 to September 30, 2025)

(Percentages indicate year-over-year change)

	Revenue		Operating income		Profit attributable to owners of the parent		Basic earnings per share
	million yen	(%)	million yen	(%)	million yen	(%)	yen
Fiscal 2025	28,500	8.3	3,300	9.0	4,200	-	32.80

Note 1: There have been no changes to the most recently announced forecast.

## \* Notes

(1) There have been changes in material subsidiaries during the term.

One subsidiary removed from consolidation : LIFULL CONNECT, S.L.

(2) Changes in accounting policies and changes or restatement of accounting estimates

[1] Changes in accounting policies required by IFRS : No

[2] Changes in accounting policies other than [1] : No

[3] Changes in accounting estimates : No

(3) Number of shares issued (common stock)

[1] Number of shares issued at the end of the period (including treasury stock)

As of June 30, 2025	134,380,704	As of September 30, 2024	134,239,870
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[2] Treasury shares at the end of the period

As of June 30, 2025	6,245,320	As of September 30, 2024	6,245,229
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[3] Average shares during the period

As of June 30, 2025	128,062,167	As of June 30, 2024	127,994,701
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\* This consolidated financial report is not subject to quarterly CPA or External Auditor reviews.

\* Regarding appropriate use of result forecasts and other notes

- In addition to the materials provided, the Company holds briefings as appropriate for individual investors. Please refer to the LIFULL IR website for more details. (<https://lifull.com/en/ir/>)

(Appendix)

## Contents

1. Overview of Operating Results.....	4
2. Condensed Consolidated Financial Statements and Significant Notes.....	5
(1) Condensed Consolidated Statements of Financial Position .....	5
(2) Condensed Consolidated Profit and Loss Statement and Condensed Consolidated Statements of Comprehensive Income .....	7
(3) Condensed Consolidated Statements of Changes in Equity .....	11
(4) Condensed Consolidated Statements of Cash Flows .....	11
(5) Notes on the Consolidated Financial Statements.....	13
1. Note Regarding Assumptions on Continuing Businesses .....	13
2. Segment Information .....	13

## **1. Overview of Operating Results**

Refer to the Third Quarter Earnings Report for FY 2025/9 (<https://lifull.com/en/ir/ir-data/>)

## 2. Condensed Consolidated Financial Statements and Significant Notes

### (1) Condensed Consolidated Statements of Financial Position

(Millions of yen)

	As of September 30, 2024	As of June 30, 2025
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	14,633	8,923
Accounts receivable-trade and other current receivables	4,299	4,058
Other short-term financial assets	1,836	1,800
Other current assets	820	1,128
Subtotal	21,589	15,910
Assets held for sale	-	871
Total current assets	21,589	16,781
<b>Non-current assets</b>		
Property, plant and equipment	950	1,055
Right-of-use assets	1,654	930
Goodwill	9,954	383
Intangible assets	2,456	735
Investments accounted for using the equity method	205	214
Investment properties	-	5,529
Other long-term financial assets	2,220	9,573
Deferred tax assets	2,118	2,837
Other non-current assets	42	18
Total non-current assets	19,602	21,280
<b>Total assets</b>	<b>41,191</b>	<b>38,061</b>

	As of September 30, 2024	As of June 30, 2025
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable and other current payables	2,973	1,698
Short-term loans	3,572	925
Lease liabilities	725	631
Accrued corporate income taxes	488	123
Other current liabilities	2,535	1,911
Subtotal	10,295	5,289
Liabilities directly associated with assets held for sale	-	19
Total current liabilities	10,295	5,309
<b>Non-current liabilities</b>		
Long-term loans	253	6,020
Lease obligations	987	337
Provisions	532	512
Other long-term financial liabilities	4,334	266
Deferred tax liabilities	509	40
Other non-current liabilities	76	49
Total non-current liabilities	6,693	7,227
<b>Total liabilities</b>	16,989	12,536
<b>Equity</b>		
<b>Attributable to the owners of the parent</b>		
Capital stock	9,716	9,723
Capital surplus	9,938	9,897
Retained earnings	2,639	6,954
Treasury shares	(2,009)	(2,009)
Other components of equity	3,819	853
Attributable to the owners of the parent	24,105	25,419
Attributable to non-controlling interests	97	105
<b>Total equity</b>	24,202	25,524
<b>Total liabilities and equity</b>	41,191	38,061

## (2) Condensed Consolidated Profit and Loss Statement and Condensed Consolidated Statements of Comprehensive Income

Condensed Consolidated Statements of Profit or Loss  
For the Nine-month Period Ended June 30

(Millions of yen)

	Nine-month Period Ended June 30, 2024 (October 1, 2023 to June 30, 2024)	Nine-month Period Ended June 30, 2025 (October 1, 2024 to June 30, 2025)
<b>Continuing Operations</b>		
Revenue	19,655	21,059
Cost of revenue	1,028	1,049
<b>Gross profit</b>	<b>18,627</b>	<b>20,010</b>
Selling, general and administrative expenses	17,026	16,842
Other revenue	970	90
Other expenses	136	256
<b>Operating profit</b>	<b>2,434</b>	<b>3,001</b>
Financial revenue	13	63
Financial expenses	31	42
Share of profit (loss) of investments accounted for using the equity method	(103)	(50)
Impairment of investments accounted for using the equity method	261	-
<b>Profit period before taxes</b>	<b>2,052</b>	<b>2,971</b>
Income tax expenses	918	1,472
<b>Profit from continuing operations</b>	<b>1,134</b>	<b>1,499</b>
<b>Discontinued Operations</b>		
<b>Profit from discontinued operations</b>	<b>(1,192)</b>	<b>2,910</b>
<b>Profit</b>	<b>(57)</b>	<b>4,410</b>
Profit (loss) for the period attributable to:		
Owners of the parent	(56)	4,408
Non-controlling interests	(1)	2
Total	(57)	4,410
		(yen)
<b>Profit per share attributable to owners of the parent</b>		
Basic profit (loss) per share		
From continuing operations	8.88	11.70
From discontinued operations	(9.31)	22.73
Basic profit (loss) per share	(0.44)	34.42
Diluted profit (loss) per share		
From continuing operations	8.85	11.70
From discontinued operations	(9.28)	22.73
Diluted profit (loss) per share	(0.44)	34.42





Condensed Consolidated Statements of Comprehensive Income  
For the Nine-month Period Ended June 30

(Millions of yen)

	Nine-month period Ended June 30, 2024 (October 1, 2023 to June 30, 2024)	Nine-month period Ended June 30, 2025 (October 1, 2024 to June 30, 2025)
<b>Profit</b>	<b>(57)</b>	<b>4,410</b>
<b>Other comprehensive income</b>		
Items that will not be reclassified to profit or loss:		
Equity instruments measured at FVTOCI	(54)	158
<b>Total of items that will not be reclassified to profit or loss</b>	<b>(54)</b>	<b>158</b>
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	1,599	(3,124)
<b>Total of items that may be reclassified subsequently to profit or loss</b>	<b>1,599</b>	<b>(3,124)</b>
<b>Other comprehensive income, net of tax</b>	<b>1,544</b>	<b>(2,965)</b>
<b>Total comprehensive income for the period</b>	<b>1,486</b>	<b>1,444</b>
<b>Comprehensive income for the period attributable to:</b>		
Owners of the parent	1,488	1,442
Non-controlling interests	(1)	2
<b>Total</b>	<b>1,486</b>	<b>1,444</b>

Condensed Consolidated Statements of Comprehensive Income  
For the Three-month Period Ended June 30

(Millions of yen)

	Three-month period Ended June 30, 2024 (April 1, 2024 to June 30, 2024)	Three-month period Ended June 30, 2025 (April 1, 2025 to June 30, 2025)
<b>Profit</b>	<b>(173)</b>	<b>685</b>
<b>Other comprehensive income</b>		
Items that will not be reclassified to profit or loss:		
Equity instruments measured at FVTOCI	(54)	134
<b>Total of items that will not be reclassified to profit or loss</b>	<b>(54)</b>	<b>134</b>
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	1,041	62
<b>Total of items that may be reclassified subsequently to profit or loss</b>	<b>1,041</b>	<b>62</b>
<b>Other comprehensive income, net of tax</b>	<b>987</b>	<b>196</b>
<b>Total comprehensive income for the period</b>	<b>813</b>	<b>882</b>
<b>Comprehensive income for the period attributable to:</b>		
Owners of the parent	812	881
Non-controlling interests	1	0
<b>Total</b>	<b>813</b>	<b>882</b>

### (3) Condensed Consolidated Statements of Changes in Equity

For the Nine-month Period Ended June 30, 2024 (October 1, 2023 to June 30, 2024)

	Capital stock	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Equity attributable to owners of the parent	Non-controlling interests	Total shareholders' equity
Balance as of October 1, 2023	9,716	10,035	11,662	(2,009)	3,051	32,456	97	32,554
Profit	-	-	(56)	-	-	(56)	(1)	(57)
Other comprehensive income	-	-	-	-	1,544	1,544	-	1,544
Total comprehensive income for the period	-	-	(56)	-	1,544	1,488	(1)	1,486
Dividends of surplus	-	-	(545)	-	-	(545)	(1)	(547)
Share-based payment transactions	-	(7)	-	-	0	(7)	-	(7)
Transfers to retained earnings	-	-	(0)	-	0	-	-	-
Purchase of treasury shares	-	-	-	(0)	-	(0)	-	(0)
Equity transactions with noncontrolling interest shareholders	-	(51)	-	-	-	(51)	0	(51)
Total transactions with owners	-	(59)	(545)	(0)	0	(604)	(1)	(605)
Balance as of June 30, 2024	9,716	9,976	11,060	(2,009)	4,596	33,340	94	33,435

For the Nine-month Period Ended June 30, 2025 (October 1, 2024 to June 30, 2025)

	Capital stock	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Equity attributable to owners of the parent	Non-controlling interests	Total shareholders' equity
Balance as of October 1, 2023	9,716	9,938	2,639	(2,009)	3,819	24,105	97	24,202
Profit	-	-	4,408	-	-	4,408	2	4,410
Other comprehensive income	-	-	-	-	(2,965)	(2,965)	-	(2,965)
Total comprehensive income for the period	-	-	4,408	-	(2,965)	1,442	2	1,444
Dividends of surplus	-	-	(93)	-	-	(93)	-	(93)
Share-based payment transactions	6	(41)	-	-	-	(34)	-	(34)
Purchase of treasury shares	-	-	-	(0)	-	(0)	-	(0)
Equity transactions with non-controlling interest shareholders	-	-	-	-	-	-	6	6
Total transactions with owners	6	(41)	(93)	(0)	-	(127)	6	(121)
Balance as of June 30, 2025	9,723	9,897	6,954	(2,009)	853	25,419	105	25,524

#### (4) Condensed Consolidated Statements of Cash Flows

(Millions of yen)

	Nine-month Period Ended June 30, 2024 (October 1, 2023 to June 30, 2024)	Nine-month Period Ended June 30, 2025 (October 1, 2024 to June 30, 2025)
Net cash from operating activities		
Profit (loss) before tax	2,052	2,971
Profit (loss) from discontinued operations	(1,128)	540
Depreciation and amortization	1,515	1,098
Impairment losses	-	200
Financial revenue	(106)	(100)
Financial expenses	233	139
Decrease (increase) in accounts receivable-trade and other current receivables	508	133
Increase (decrease) in accounts payable-trade and other current payables	(1,087)	(610)
Decrease (increase) in inventories	(65)	(107)
Gain (loss) on loss of control	-	(1,224)
Loss on debt forgiveness	-	349
Other	(359)	496
Subtotal	1,563	3,887
Interest and dividends received	26	78
Interest paid	(38)	(52)
Income taxes paid	(769)	(657)
Net cash from operating activities	781	3,256
Net cash used in investing activities		
Purchase of financial instrument assets	(98)	(53)
Purchase of property, investment property, plant and equipment	(142)	(6,529)
Purchase of intangible assets	(92)	(145)
Decrease due to loss of control over subsidiaries	-	(2,722)
Proceeds from sale of shares of subsidiaries	939	-
Proceeds from sale of shares of affiliates	(124)	(60)
Payments of loans receivable	(2,017)	(2,303)
Proceeds from collection of loans receivable	1,236	1,649
Other	(233)	(564)
Net cash from investing activities	(531)	(10,729)
Net cash provided by (used in) financing activities		
Proceeds from short-term loans payable	350	380
Repayment of short-term loans	(929)	(3,312)
Proceeds from long-term loans payable	100	6,216
Repayment of long-term loans	(217)	(154)
Dividends paid	(545)	(93)
Repayment of lease obligations	(560)	(494)
Cash outflow from acquisition of subsidiary's equity interest from non-controlling interests	(65)	-
Cash inflow from contributions by non-controlling interests	100	6
Other	(1)	(0)
Net cash from financing activities	(1,768)	2,547
Effect of exchange rate changes on cash and cash equivalents	380	83
Net increase (decrease) in cash and cash equivalents	(1,138)	(4,841)
Cash and cash equivalents at beginning of period	16,510	14,633
Increase (decrease) in cash and cash equivalents included in assets held for sale	-	(869)
Cash and cash equivalents at end of period	15,372	8,923

## (5) Notes on the Consolidated Financial Statements

### 1. Note Regarding Assumptions on Continuing Businesses

Not applicable.

### 2. Segment Information

#### (1) Overview of Reportable Segments

The Group's reportable segments are components of the Group for which discrete financial information is available. The Board of Directors reviews these segments on a regular basis to determine the allocation of corporate resources and assess business performance.

Although the business segments of the Company and its subsidiaries were previously classified as two reportable segments HOME'S Services and Overseas, the Overseas segment primarily made up of LIFULL CONNECT and Mitula has been reclassified as discontinued operations. As a result, results from the Overseas segment have been removed from the consolidated results leaving one reportable segment: HOME'S Services.

The service categories of each reportable segment are as follows:

Reportable Segments	Service Category
HOME'S Services	Operation of the comprehensive real estate and housing portal "LIFULL HOME'S", provision of internet marketing services for real estate professionals and operation of the investment real estate website "Kenbiya."

## (2) Revenue, Profit or Loss and Other Items by Reportable Segment

Accounting policies for reportable segments are the same as for the Group.

The amounts of intersegment revenue are based on market prices.

Revenue, profit or loss and other items by reportable segment are as follows:

For the nine-month period ended June 30, 2024 (October 1, 2023 to June 30, 2024)

(Millions of yen)					
	Reportable Segments HOME'S Services	Other Businesses <sup>2</sup>	Total	Reconciliation <sup>3</sup>	Consolidated
Revenue					
Customers	17,963	1,691	19,655	-	19,655
Intersegment	6	-	6	(6)	-
<b>Total</b>	<b>17,970</b>	<b>1,691</b>	<b>19,661</b>	<b>(6)</b>	<b>19,655</b>
Segment Profit (Loss) <sup>1</sup>	1,941	(352)	1,589	11	1,600
Other Income (Expenses)					834
Operating Income					2,434
Financial Revenue and Expenses (Net)					(17)
Share of Profit (Losses) of Investments Accounted for using the Equity Method					(103)
Impairment of investments accounted for using the equity method					(261)
Profit Before Taxes					2,052
Other Items					
Depreciation & Amortization	811	35	847	-	847

Note 1: Segment profit (loss) is revenue less cost of revenue and selling, general and administrative expenses.

Note 2: The Other Businesses segment comprises businesses that are not included in the reportable segments, such as LIFULL Kaigo, a website for nursing care facilities; and LIFULL Trunkroom, a website for rental storage space.

Note 3: Adjustments to segment profit (loss) include elimination of intersegment transactions.

For the three-month period ended June 30, 2024 (April 1, 2024 to June 30, 2024)

(Millions of yen)					
	Reportable Segments HOME'S Services	Other Businesses <sup>2</sup>	Total	Reconciliation <sup>3</sup>	Consolidated
Revenue					
Customers	5,860	513	6,374	-	6,374
Intersegment	3	-	3	(3)	-
<b>Total</b>	<b>5,863</b>	<b>513</b>	<b>6,377</b>	<b>(3)</b>	<b>6,374</b>
Segment Profit (Loss) <sup>1</sup>	846	(99)	746	3	750
Other Income (Expenses)					(33)
Operating Income					717
Financial Revenue and Expenses (Net)					(6)
Share of Profit (Losses) of Investments Accounted for using the Equity Method					(28)
Impairment of investments accounted for using the equity method					261
Profit Before Taxes					420
Other Items					
Depreciation & Amortization	269	12	281	-	281

Note 1: Segment profit (loss) is revenue less cost of revenue and selling, general and administrative expenses.

Note 2: The Other Businesses segment comprises businesses that are not included in the reportable segments, such as LIFULL Kaigo, a website for nursing care facilities; and LIFULL Trunkroom, a website for rental storage space.

Note 3: Adjustments to segment profit (loss) include elimination of intersegment transactions.

For the nine-month period ended June 30, 2025 (October 1, 2024 to June 30, 2025)

(Millions of yen)

	Reportable Segments HOME'S Services	Other Businesses <sup>2</sup>	Total	Reconciliation <sup>3</sup>	Consolidated
<b>Revenue</b>					
Customers	19,176	1,883	21,059	-	21,059
Intersegment	5	-	5	(5)	-
<b>Total</b>	<b>19,182</b>	<b>1,883</b>	<b>21,065</b>	<b>(5)</b>	<b>21,059</b>
Segment Profit (Loss) <sup>1</sup>	3,427	(270)	3,157	9	3,167
Other Income (Expenses)					(166)
Operating Income					3,001
Financial Revenue and Expenses (Net)					21
Share of Profit (Losses) of Investments Accounted for using the Equity Method					(50)
Profit Before Taxes					2,971
Other Items					
Depreciation & Amortization	774	98	873	-	873

Note 1: Segment profit (loss) is revenue less cost of revenue and selling, general and administrative expenses.

Note 2: The Other Businesses segment comprises businesses that are not included in the reportable segments, such as LIFULL Kaigo, a website for nursing care facilities.

Note 3: Adjustments to segment profit (loss) include elimination of intersegment transactions.

For the three-month period ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(Millions of yen)

	Reportable Segments HOME'S Services	Other Businesses <sup>2</sup>	Total	Reconciliation <sup>3</sup>	Consolidated
<b>Revenue</b>					
Customers	6,144	623	6,768	-	6,768
Intersegment	1	-	1	(1)	-
<b>Total</b>	<b>6,146</b>	<b>623</b>	<b>6,770</b>	<b>(1)</b>	<b>6,768</b>
Segment Profit (Loss) <sup>1</sup>	1,252	(84)	1,168	3	1,171
Other Income (Expenses)					5
Operating Income (Loss)					1,176
Financial Revenue and Expenses (Net)					5
Share of Profit (Losses) of Investments Accounted for using the Equity Method					(11)
Profit Before Taxes (Loss)					1,170
Other Items					
Depreciation & Amortization	256	39	296	-	296

Note 1: Segment profit (loss) is revenue less cost of revenue and selling, general and administrative expenses.

Note 2: The Other Businesses segment comprises businesses that are not included in the reportable segments, such as LIFULL Kaigo, a website for nursing care facilities.

Note 3: Adjustments to segment profit (loss) include elimination of intersegment transactions.