LIFULL Co., Ltd.

Full-Year Results

FY 2025/9 Q4 (October 2024 - September 2025)

Mid-Term Management Plan

(FY 2026/9 - FY 2028/9)

Disclaimer

The opinions and projections, etc. contained herein represent the judgment of LIFULL Co., Ltd. at the time this document was prepared.

However, we provide no guarantees regarding the accuracy of the information. Please keep in mind that actual performance and results may vary significantly due to changes in various factors.



Index

- 1. Main Points
- 2. FY 2025/9 Consolidated Earnings Digest
- 3. FY 2025/9 Full-Year Financial Results
- 4. Segment Overview (HOME'S Services)
- 5. Shareholder Returns
- 6. Mid-Term Management Plan
- 7. FY 2026/9 Full-Year Earnings Forecast
- 8. Appendices
- 9. IR Contact



Main Points

1. FY 2025/9: Record-high net profit

- Record-high operating profit for non-consolidated LIFULL Co., Ltd.
- Completed transformation of Overseas businesses; focusing on domestic growth in Japan

2. Full-year growth in HOME'S Services with record-high segment profit

- Sustained expansion of Client Network and ARPA
- Providing innovative Al-powered technology for users, real estate professionals and our employees

3. Record-high dividends (¥10.41 / share)

(incl. ¥1.00 commemorative dividend for the 30th anniversary of our founding)

- Raised dividend payout ratio by 5 pp to 30%
- Offering a commemorative dividend for the 30th anniversary of our founding



FY 2025/9 Consolidated Earnings Digest



Consolidated Summary of FY 2025/9 Revenue

YoY 6.9% revenue growth due to increases in clients, listings and inquiries from continued site development and sales initiatives for LIFULL HOME'S (See page 13 onward for more details)



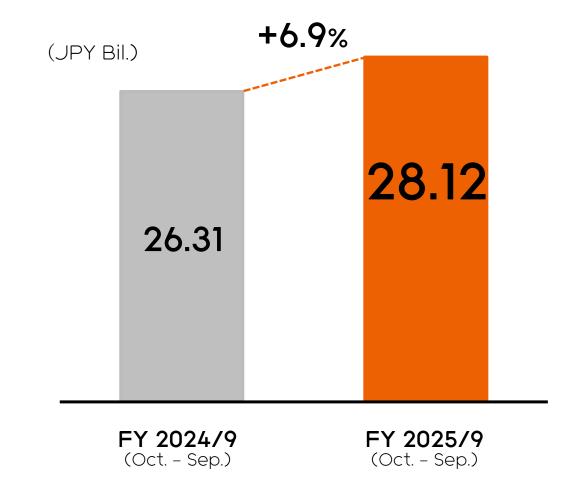
(Full Year)

Results

YoY

¥28.1 Bil.

+6.9%





Consolidated Summary of FY 2025/9 Operating Profit

Profit increased 1.8x due to contributions from positive progress of HOME'S Services

(After removing one-off gains in the previous FY)



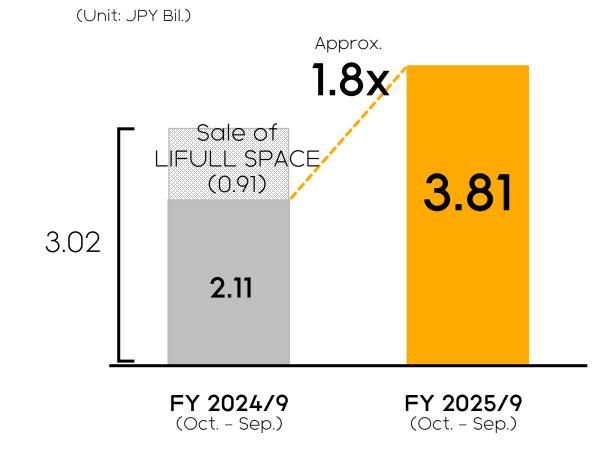
(Full-Year)

Results

YoY

¥3.8 Bil.

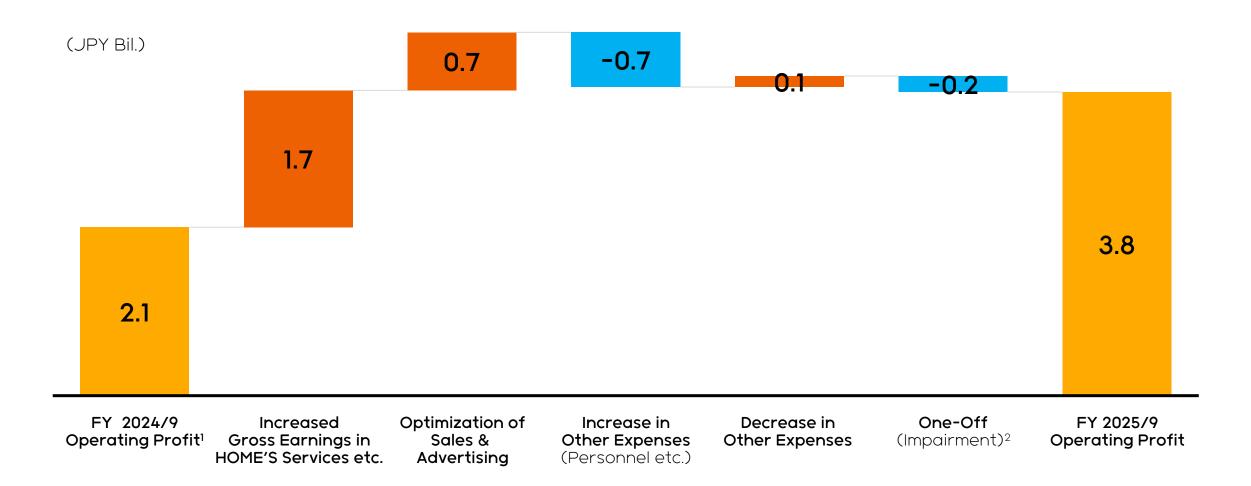
+80.3%





Consolidated Summary of FY 2025/9 Components of Operating Profit

Considerable increase primarily from revenue gains in HOME'S Services





^{1.} Excl. one-off gains in FY 2024/9 from sale of LIFULL SPACE

^{2.} Impairment incurred in FY 2025/9 for internal systems (See P8)

FY 2025/9 Full-Year Financial Results



Condensed Statements of Income and Loss IFRS

Continued positive performance of HOME'S Services has contributed to 6.9% growth in revenue and OP increased 1.8x after excluding one-off gains in the previous FY. Exit from Overseas businesses resulted in record-high net profit.

Continuing Operations					
Continuing Operations & Discontinued Operations	FY2024/9	FY2025/9	Change	Change %	
Unit: JPY mil.	(OctSep.)	(OctSep.)	Change	Charige 78	
Revenue	26,312	28,127	+1,815	+6.9%	
Cost of revenue	1,364	1,460	+95	+7.0%	
SG&A	22,681	22,693	+12	+0.1%	
Personnel-Related	8,952	9,640	+687	+7.7%	
Sales & Advertising	9,201	8,472	-729	-7.9%	
Depreciation and Amortization	1,107	1,165	+57	+5.2%	
Other	3,418	3,415	-3	-0.1%	
Other Income and Expenses	760	-158	-918	-	
Operating Profit	3,027	3,815	+788	+26.1%	
Operating Profit Margin	11.5%	13.6%	+2.1pt	-	
Net profit*	-8,463	5,317	+13,780	-	

^{*} Net profit attributable to owners of the parent



^{*} Change % have been excluded for results that were negative in the previous fiscal year.

^{*1} Primarily due to increased revenue in HOME'S Services

^{*2} Primarily increases in bonus accruals due to increased profit

^{*3} Primarily from optimization of advertising spend for LIFULL HOME'S

^{*4} Refer to FY 2025/9 Q2 Earnings Presentation (One-off gains from sale of sub. in prev. FY and impairment from IT systems)

^{*5} Refer to FY 2025/9 Q2 Earnings Presentation (Application of accounting treatment for transfer of Overseas segment)

Revenue / Income and Loss by Segment IFRS

Growth initiatives in HOME'S Services driving increases in revenue (+6.3% YoY) and profit (+61.7%) (See pages 13 onward for more details)

Decreased losses in Other Businesses; Overseas reclassified to discontinued operations

	FY2024/9	FY2025/9	Change	Change	Main items	
Unit: JPY mil.	(OctSep.)	(OctSep.)		%	Main items	
Revenue	26,312	28,127	+1,815	+6.9%		
HOME'S Services	24,024	25,530	+1,506	+6.3%	$lagsia_{m{0}}$ Driven by increases in site traffic and inquiries	
Other	2,288	2,596	+308	+13.5%	One-off gains from sale of LIFULL SPACE in prev. FY and addition revenue Rakuten STAY accomodations in Dec. 2024 (for knowledg sharing on vacation rentals)	

Unit: JPY mil.	FY2024/9 (OctSep.)	FY2025/9 (OctSep.)	Change	Change %	Main items
Segment income and loss	2,266	3,974	+1,707	+75.3%	
HOME'S Services	2,673	4,322	+1,649	+61.7%	Increase due to revenue growth and optimization of advertising & sales spend.
Other	-421	-361	+59	-	Reduction of losses primarily due to improved profitability of LIFULL senior, selective focus within the Regional Revitalization business and gains from Rakuten STAY accomodations acquired in Dec. 2024 (for knowledge sharing on vacation rentals)
Inter-segment transactions	15	13	-1	-10.8%	



Intersegment transactions have been eliminated.
Primary businesses in each segment are listed on Page 55.
The % Change values for negative results in the current and previous periods have been left blank.

Condensed Statement of Financial Position IFRS

Accounting treatment for the strategic transformation of the Overseas segment applied in Q2 has significantly reduced the risk of goodwill impairment and long-term financial liabilities (future cash outflows)¹

Unit: JPY mil.	As of Sep 30, 2024	As of Sep 30, 2025	Change	Change %	Main Items
Assets	41,191	40,915	-275	-0.7%	■ Current Assets Cash Assets Held for Sale -3,931 Refer to "Condensed Statement of Cash Flows" Cash from Overseas sub. scheduled for liquid.
Current assets	21,589	18,522	-3,066	-14.2%	(Tatal official of decorabilisation of Oversons on a wrent goods, 0.757)
Non-current assets	19,602	22,392	+2,790	+14.2%	Property plant and equipment +2 233
[Primary Items] Goodwill Investment Securities	9,954 555				Intangible Assets Investment Property Other Long-Term Financial Assets Deferred Tax Assets -1,788 +5,504 Prim. from acq. of Rakuten STAY prop. +6,159 Prim. For acq. Of pref. shares of CONNECT NEXT 2 +1,116
Liabilities	16,989	14,691	-2,297	-13.5%	
Current liabilities	10,295	5,732	-4,562	-44.3%	 Current Liabilities Accounts Payable & Other Curr. Liab. Short-Term Loans Payable Other Current Liabilities -926 Prim. from deconsolidation of Overseas -2,728 Other Current Liabilities -666
Non-curr. liabilities	6,693	8,958	+2,265	+33.8%	(Total effects of deconsolidation of Overseas on current liabilities: -1,922) Non-Current Liabilities
[Primary Items] Other Long-Term Financial Liabilities	4,334	166			Long-Term Lease Obligations +7,199 Primarily from acquisition of Rakuten STAY prop. Long-Term Lease Obligations -782 Provisions +527
Total Equity	24,202	26,223	+2,021	+8.4%	Other Long-Term Fin. Liabilities -4,168 Elimination of earnout payment Deferred Tax Liabilities -485 (Total effects of deconsolidation of Overseas on current liabilities: -4,896)
					■ Equity Capital Surplus +5,223
Equity per share attributable to owners of the parent (JPY)	188.33	203.08	+14.75	<u> </u>	Other Components of Equity -3,278 Primarily from deconsolidation of Overseas (Total effects of deconsolidation of Overseas on equity: -4,096)
					2 CONNECT NEXT Investment Securities: ¥5,448 Mil.



Condensed Statement of Cash Flow IFRS

Significant increase in operating cash flow due to improved profitability of the Group Refer to the FY 2025/9 Q2 Earnings Presentation for more details on accounting treatment applied for the strategic transformation of the Overseas segment on investing and financing cash flows

	FY2024/9	FY2025/9	Change	Main items		
Unit: JPY mil.	(OctSep.)	(OctSep.)	J	Items	FY2024/9	FY2025/9
				Profit for the period before tax	+2,549	+3,805
				Profit for the period before tax from discont. operations	-9,626	+457
				Depreciation and amortization	+1,974	+1,393
				Impairment loss	+7,081	+200
Operating cash flow	1,671	4,808	+3,137	Change in fair value of earnings-based payments	+785	-
, ,	, -	,	-, -	Gains or losses on loss of control of subsidiaries	_	-1,224
				Loss on debt forgiveness	_	+349
				Other	-348	+704
				Income taxes paid or reimbursed (paid)	-821	-667
				Purchase of property, plant and equipment	-250	-8,162
				Loss of control of subsidiaries	-	-2,722
Investing cash flow	-718	-11,852	-11,133	Proceeds from sale of subsidiaries	+939	· -
•		,	,	Payments of loans receivable	-2,666	-2,919
				Proceeds from collection of loans receivable	+1,966	+2,737
				Proceeds from short-term loans	+400	+430
				Proceeds from long-term loans	+100	+7,755
Financing cash flow	-2,977	3,890	+6,867	Repayment of loans	-2,246	-3,705
				Dividends paid	-545	-93
				Repayment of lease liabilities	-719	-647
Change in cash and	4.076	2.040	4 4 6 4			
cash equivalents	-1,876	-3,040	-1,164			
·				_		
Balance of cash and cash equivalents	14,633	10,702	-3,931			



Segment Overview





FY 2025/9 HOME'S Services Segment Overview

POINT

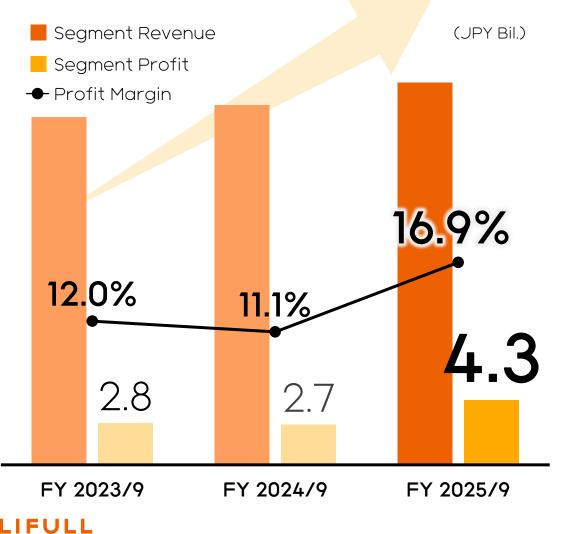
- 1. Record-High Segment Profit
- 2. 8 Consecutive Quarters of Solid Revenue Growth
- 3. Results of Al Integration & Advancement





Results Trends in HOME'S Services

Strategic initiatives, including site enhancement and sales optimization, accelerated revenue growth, resulting in record-high segment profit.



Record Profit

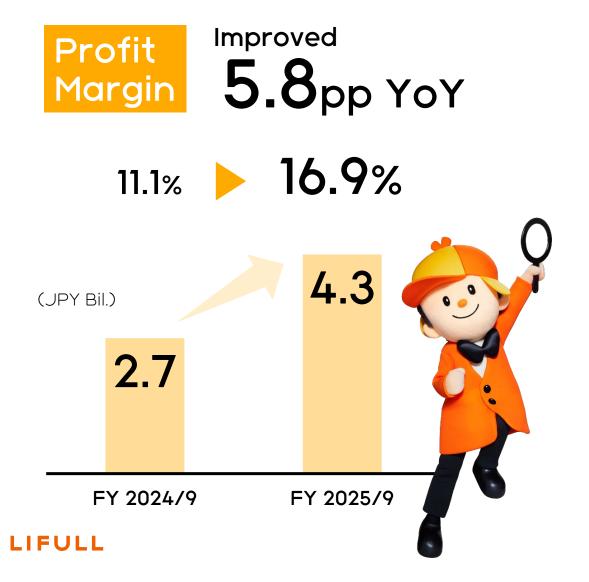
achieved through continued site enhancements





Significant Improvement in Segment Profit Margin

Profitability significantly improved, primarily through enhanced advertising efficiency.



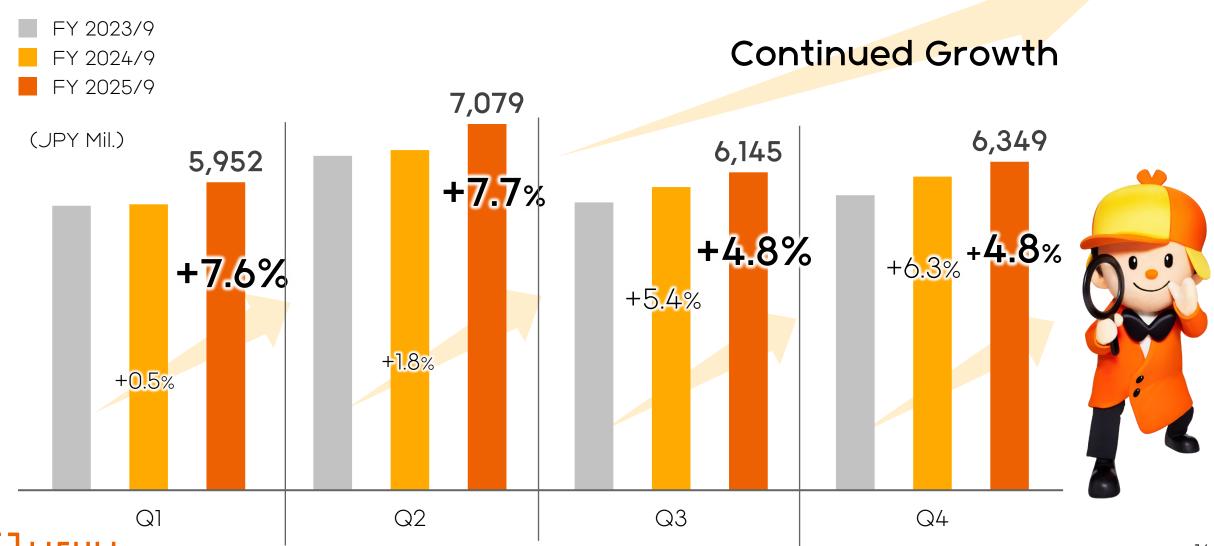
Rapid Execution: Streamlining Initiatives through Agile PDCA

- Optimization of branding & marketing
- Optimization of operation tools
- Optimization of processes with AI etc.



Segment Revenue (Quarterly)

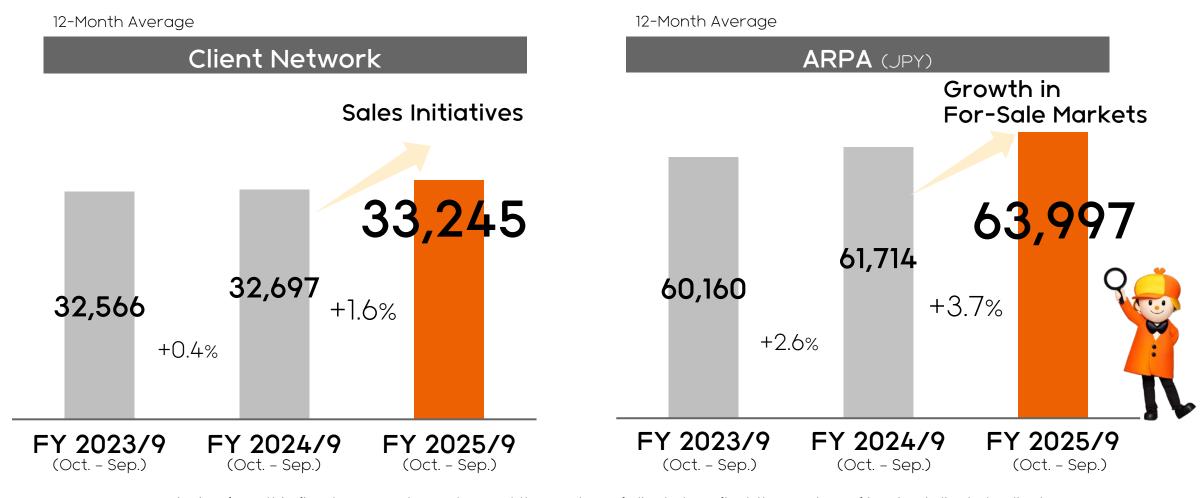
Achieved eight consecutive quarters of steady revenue expansion since the First Quarter of FY 2024/9.



HOME'S Services Key Performance Indicators Client Network and ARPA

Continued growth in the client network due to sales initiatives ARPA increased due to continued growth in for-sale property markets.

ARPA: Average Revenue Per Agent Calculation: HOME'S Services Revenue / Client Network

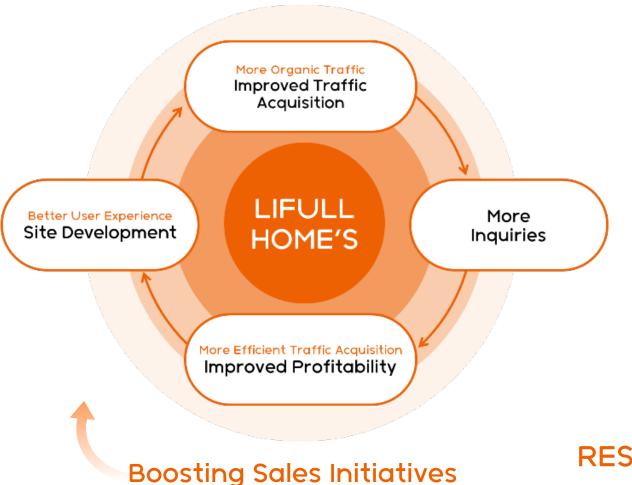




Beginning from this fiscal year, we have changed the number of clients to reflect the number of invoiced clients to client contracts. Past figures have also been adjusted accordingly.

Key Drivers for Revenue Growth

Strong combination of site development combined with enhanced sales efforts have improved site metrics.



For Further Acceleration

Sample Efforts



Site Improvement and Development

- Enhanced UI & UX
- Launch of new services



More Power Marketing

- Driving traffic growth on our website and apps
- Optimization of partners sites etc.



Enhanced Sales Strategies

- Growth in sales team for more communication with clients
- Acquisition of major real estate clients
- Improved quality of proposals to clients through AI tools, etc.

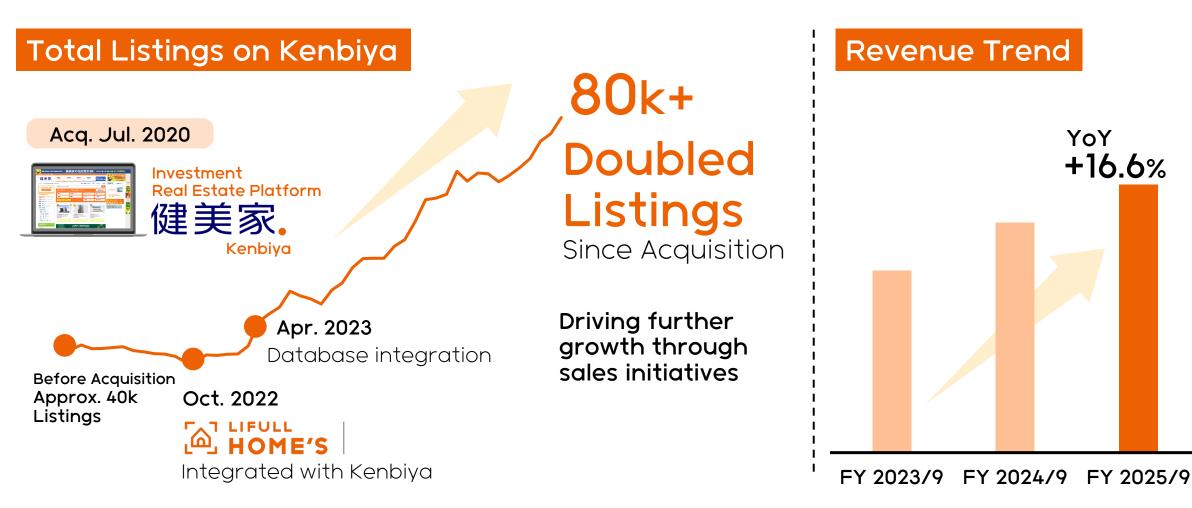
RESULT

Improved revenue, supported by expansion of site metrics (Traffic, Inquiries, etc.)



Investment Real Estate Growth in Kenbiya

Growth driven by synergy effects: Database integration with LIFULL HOME'S and greater sales reach





Al/Gen Al: Revolutionizing the Property Search Experience

We are continuing to develop and offer innovative features that guide users toward the best possible property match for each person's lifestyle.

Streamlining the Home Search Journey





For Consumers





Chat Service LINE-based Real Estate Chatbot

Al Homes-kun BETA LINE Ver.

More features, easier to use!

- + Neighborhood information
- + Support for people in underprivileged groups
- + Best match score for search results





3D Floor Plans





Al-Based Image Search for New Builds

Driving Client Efficiency with AI and Generative AI

Driving higher conversion rates and operational efficiency for our business partners through extensive AI/Generative AI functionalities for their businesses.

Driving Operational Efficiency through Real Estate DX (Digital Transformation)





For Real Estate Professionals



Al Home Staging



Automatic De-listing of Unreliable Properties



Other Collaborations (Examples)



Data Sharing to Eliminate Unreliable Properties



Home Appraisal Service with Generative AI (Collaboration with WILL Co., Ltd.)

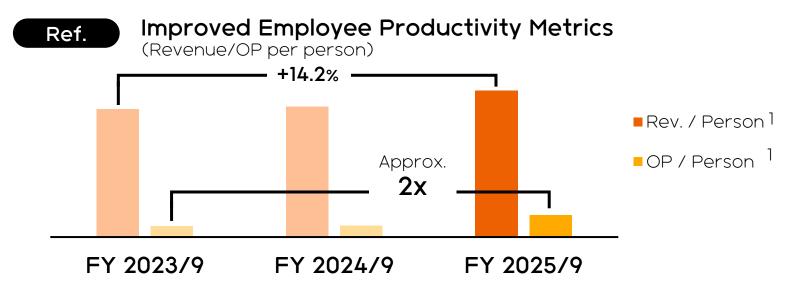
Enhancing Productivity through Internal Al Integration

90%+ employee AI tool adoption drives significant efficiency gains.

90% of employees utilizing Al in their work



31,600
Business Hours Saved in Six Months.



Examples

Internally-Developed AI Tool Available to All Employees

in addition to major third-party tools (ChatGPT, Gemini etc.)



Other Internal Initiatives

- Comprehensive Al Training Programs
- Employee Recognition for Al Innovation
- Inter-departmental Idea Sharing and Improvement Projects
- Lectures from External AI Experts
- Internal Call for AI Development Projects



Based on LIFULL Co., Ltd. non-consolidated revenue and operating profit, using the total headcount (including temporary personnel) as of September 30, 2025.

Recognition for LIFULL HOME'S

Building lasting trust by consistently meeting users needs



#1 Site for Fresh Listings Two Years in a Row: 2024 & 2025

Top Ratings in All Core Areas:

Rent, Buy, and Sell





Plug Inc. [Survey conducted from June 19 to June 23, 2025]

Nielsen Net View Real Estate & Housing Information Comprehensive Site: No. 1 in Annual PC Users [Data from August 2020 to August 2021]

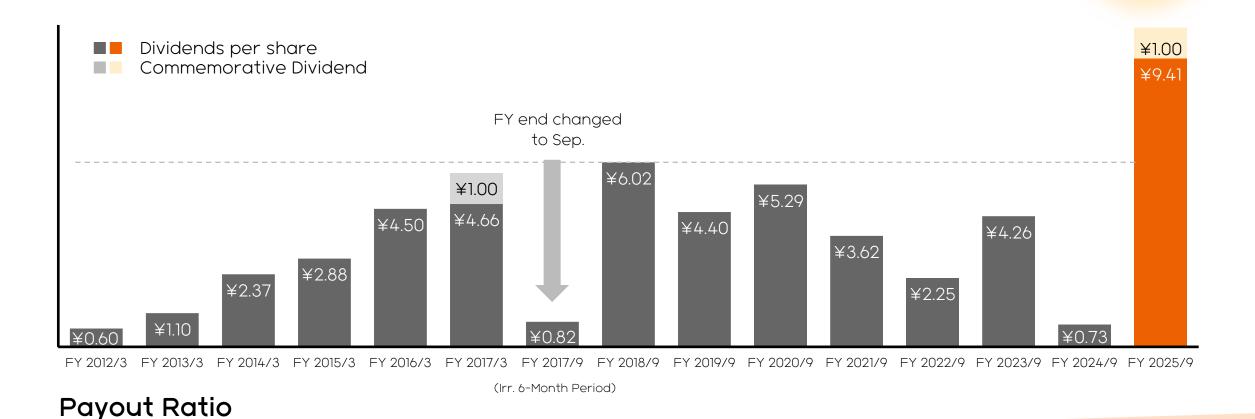
Gomez Rental Real Estate Information Smartphone Site Ranking: No. 1 in Overall Score, No. 1 in Stability, and Reliability, No. 1 in Convenient Features/Services [January 2022]

Shareholder Returns



Shareholder Returns Dividends

We increased the dividend payout ratio by 5 pp to 30% (FY 2025/9) Record-high dividend per share, boosted by ¥1.00 commemorative dividend Record High ¥10.41



25%

15%

20%











[] LIFULL

Mid-Term Management Plan

(FY 2026/9 - FY 2028/9)

Created Nov. 2025





Difficult to gather property information from various sources

Hard to find a reliable real estate agent nearby

Had to make a major life decision with limited information



SOLUTION

NETWORK × DATABASE

Universal Access from any Location

Comprehensive, Real-Time Listings Across Japan

Bridging Consumers and Businesses for Better Housing Outcomes

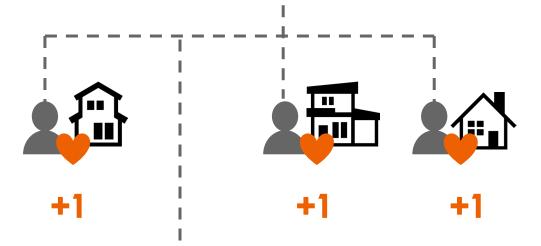
1997

Real Estate Portal

HOME'S Launched MEDIA



Continuous Innovation for a More Convenient Home Search



Always Adding First-to-Market Solutions to Expand Our Core Services



Enhanced Searches

- Map Search
- Dedicated smartphone apps

Trust & Security

- #1 in Listing Freshness
- Hazard Map
- Price Map

Our Next Challenge

Evolving Our Services for the Generative Al Era

Providing the Best Way to Search for More Personalized Solutions

- Intuitive Search via Text and Image Input
- Expanded Information for Better Decision Making































41

+1

+1

-1

Making finding your next home easier and more fun

HOME SEARCH × AI





Mid-Term Management Plan

(FY 2026/9 - FY 2028/9)



Theme of our Mid-Term Plan (FY 2026/9 - FY 2028/9)

Leveraging AI & Group Synergy to Become the AI Leader in the Housing Sector

Growth in our Core Business (Housing)

Maxim<mark>izing</mark>
Group Synergy

Step-Change Growth via Al Optimization

- Shifting Management Focus to Japan Post-Overseas Restructuring
- Continued High Growth from FY 2024/9 through FY 2025/9, Setting the Stage for Greater Scale
- Leveraging HOME'S Expertise Across Group Subsidiaries
- Cross-Utilization of Data and Talent
- Restructuring Services for Al-Native Performance
- Al-Powered Optimization of Business Workflows

Mid-Term Plan (FY 2026/9 - FY 2028/9) - 1. Our Focus -

Concentrating on Housing in Japan by Utilizing Our Core Competencies

FOCUS

PERSONAL HOME



GROW

+INVESTMENT REAL ESTATE

+ SENIOR LIVING FACILITIES



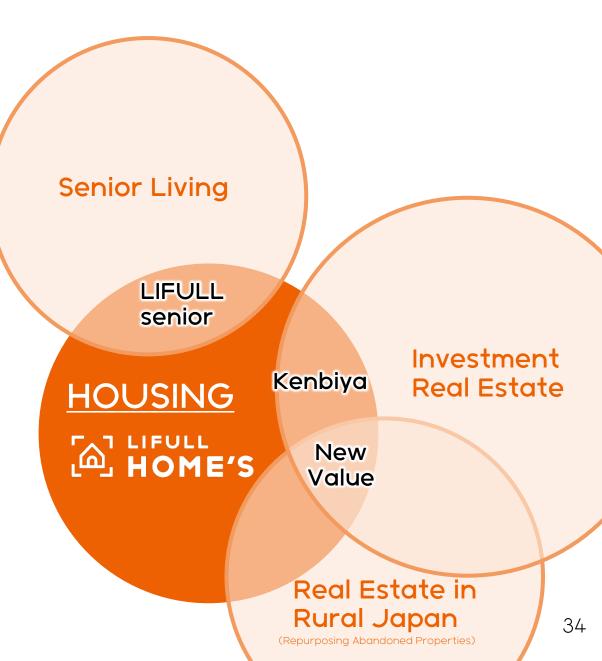
+INNOVATING PROPERTY VALUE Investment Real Estate Platform





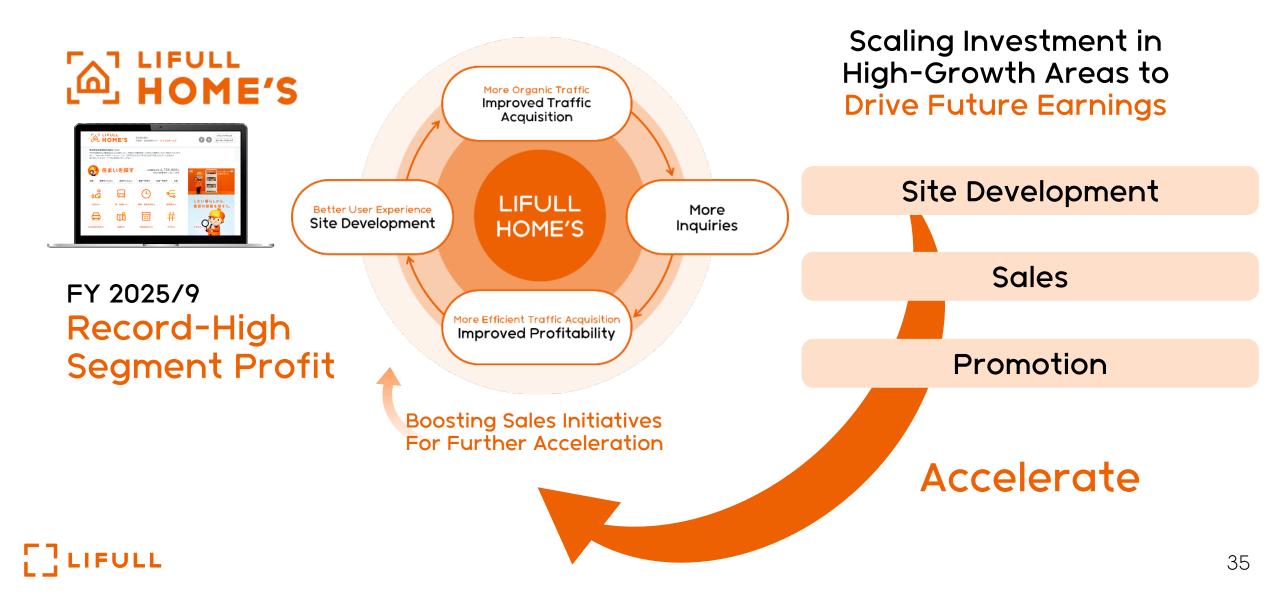
Regional Revitalization LIFULL Financial LIFULL Investment

Etc.





Mid-Term Plan (FY 2026/9 - FY 2028/9) - 2. Core Business Growth -



Mid-Term Plan (FY 2026/9 - FY 2028/9) - 3. Group Synergy -





STRENGTHS

Strong Site Foundation:

- Agile Development
- Leading Client Base

Accelerating Group Growth by Integrating Experience from HOME'S and Maximizing Synergy

KNOW-HOW

- · Site Development
- Sales
- Promotion

Etc.











Senior Living Facilities Platform





Other Subsidiaries & Services



Mid-Term Plan (FY 2026/9 - FY 2028/9) - 4. Implementing AI Technology -

Deploying Cutting-Edge AI to

Enhance Experience and Efficiency for All Stakeholders



Consumers



Real Estate Professionals





Internal Operational Efficiency



Mid-Term Plan (FY 2026/9 - FY 2028/9) - 5. Al for the Housing Sector -

We became a market leader by driving the transition from paper to online media. Now, our goal is #1 Market Share in the Al Age by utilizing our housing data and group synergies.

Rapidly Scaling Data Acquisition through Service Growth and Group Synergy

Home Search HOME'S **Enhanced Housing Data:** A Key Differentiator from Portals and PropTech Investment 健美家 Real Estate **High-Quality Housing Data** Properties in LIFULL Investment Rural Japan LIFULL Financial Senior Living LIFULL senior **Facilities**

Al Leader in the Housing Sector

Optimize



- Delivering Superior Services with Al-Ready Data
- Significant Efficiency Gains



Mid-Term Plan (FY 2026/9 - FY 2028/9) - 6. Our Goals -

Leveraging AI & Group Synergy to Become the AI Leader in the Housing Sector

*

Previous Mid-Term Plan
(FY 2021/9 - 2025/9)

Current Mid-Term Plan (FY 2026/9 - 2028/9)

Selective Focus

Comprehensive Business Structural Reforms

- Exiting Overseas Operations
- Divestment from Non-Core Assets

Return to our Domestic Businesses

Financial Targets (For FY 2028/9)

Consolidated Revenue ¥35.0~40.0 Bil.

Consolidated Operating
Profit

¥5.5~6.0 Bil.

OP Margin: 15%+



Mid-Term Plan (FY 2026/9 - FY 2028/9) - 7. Revenue Growth -

HOME'S Core Business as the Engine for Revenue Growth

Growth Opportunities in Rural Real Estate and Al

Growth via Al

Client-Facing Services

Operational Efficiency Gains

Other Businesses

 $+\alpha$

Revenue

(Image)

FY 2025/9 (Consolidated)

Revenue ¥28.12 Bil. OP ¥3.81 Bil. OP Margin 13.6%

HOME'S Services

FY 2028/9

¥35.0~

40.0 Bil.



Other Businesses

- Group Synergy
- Business Growth

HOME'S Services

- Development
- Sales
- Promotion

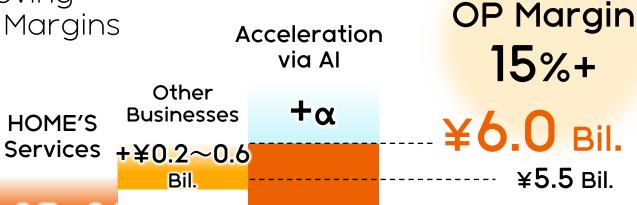


Mid-Term Plan (FY 2026/9 - FY 2028/9) - 8. Our Focus -

Scaling Top-Line Growth

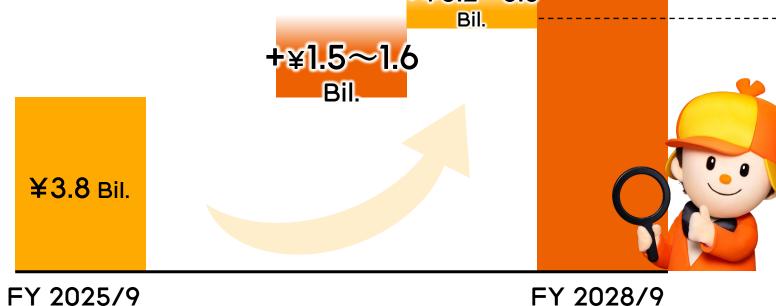
+ Targeting Record Profit by Improving Productivity and Expanding Profit Margins

(Actual)



FY 2025/9 (Consolidated)

Revenue ¥28.12 Bil. OP ¥3.81 Bil. OP Margin 13.6%





FY 2028/9 (Image)

Mid-Term Plan (FY 2026/9 - FY 2028/9) - 9. Our Commitment -

We have issued stock options to incentivize employees and executives toward reaching the targets set in our Mid-Term Plan and long-term value creation.

Incentives Issued to Executives and Employees Stock Options for Mid-Term Management Plan Success

Target LIFULL Co., Ltd. Executives

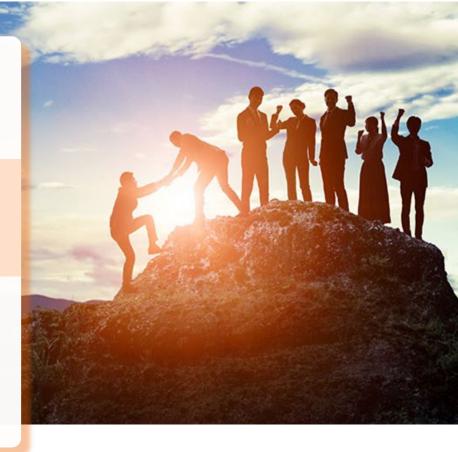
(Full-Time Directors & Managing Officers)

Req. FY 2028/9 Cons. OP ¥6.0 Bil.+

Target LIFULL Co., Ltd. Employees & Directors & Employees of Consolidated Subsidiaries

Req. FY 2028/9 Cons. OP ¥5.5 Bil.+: 50% ¥6.0 Bil.+: 100%

Total Stock Acquisition Rights: 40,600 Units



For more details, refer to the "Notice of Issuance of Share Acquisition Rights (Stock Options Offered for Value)" disclosed on Nov. 12, 2025.



Mid-Term Plan (FY 2026/9 - FY 2028/9) - 10. Share Holder Returns -

During FY 2025/9, we increased the dividend payout ratio to 30% (+5 pp). We currently meet the listing standards for the TSE Prime Market and remain committed to enhancing shareholder returns.

Business Management by

Will-Centric Public Interest Capitalism



Stakeholder-Centric Management

Shareholder Return Policy:

Performance-Linked, Flexible Payout

From FY 2025/9

Payout Ratio

30%

Key Initiatives Executed to Date

- Progressive Rise in Payout Ratio (From 15% in FY 2012/9 to 30% in FY 2025/9)
- Enhanced Policy Transparency: Allowance for Non-Recurring Items in Dividend Calculation.
- Completed Buybacks in 2020 and 2022
- Granted Stock Options to Executives/Employees, Aligned with Mid-Term Targets
- Implemented Restricted Stock Plan for Executives of LIFULL Co., Ltd.



FY 2026/9

Full-Year Earnings Forecast





FY 2026/9 Strategy - 1. Investments & Expected Results -

FY 2026/9 is positioned as an accelerated start toward realizing the Mid-Term Management Plan.

Areas for Increased Investment

Talent Acquisition

- Sales Teams
- Development Teams
- Client Business Process
 Support

Optimized Advertising

- Traffic Generation
- Brand Awareness

AI & Generative AI

- Supporting Clients' Digital Transformations
 Implementation into Services
- Developing Native Al Services

Control Line: OP Margin 10+%

Return

Revenue (FY 2027/9~)

OP (FY 2027/9~)

Revenue (FY 2026/9)

Revenue (Mid-Term)

OP & Margin (Over Mid-Term Plan)

Revenue (FY 2027/9~)

OP & Margin (Over Mid-Term Plan)

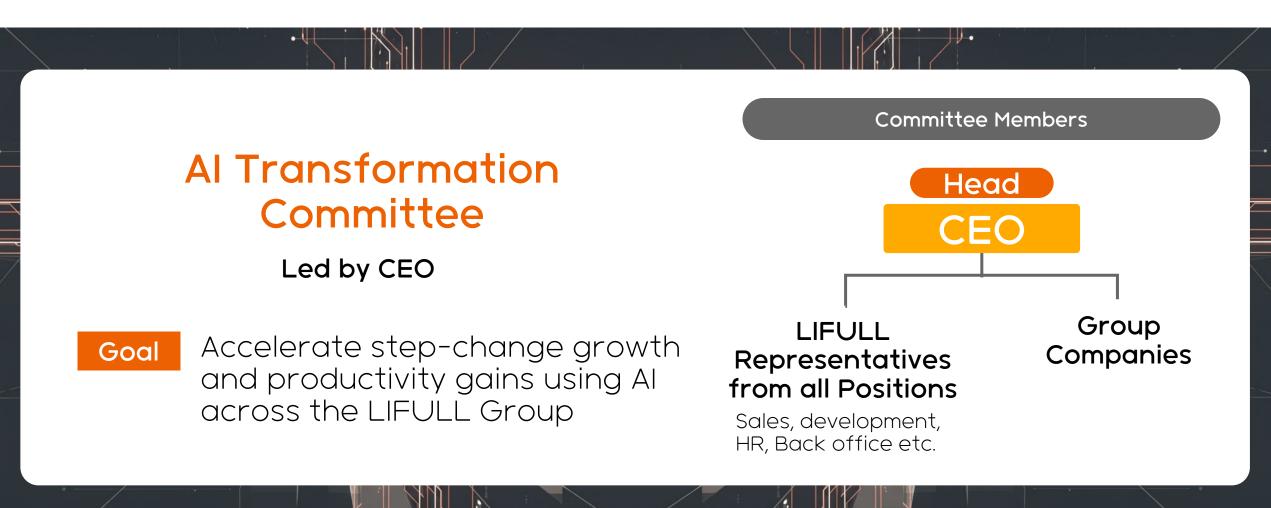


Reaching toward the targets of our Mid-Term Plan by prioritizing swift strategic investment balanced with a minimum required profit margin.



FY 2026/9 Strategy - 2. Integrating AI Technology -

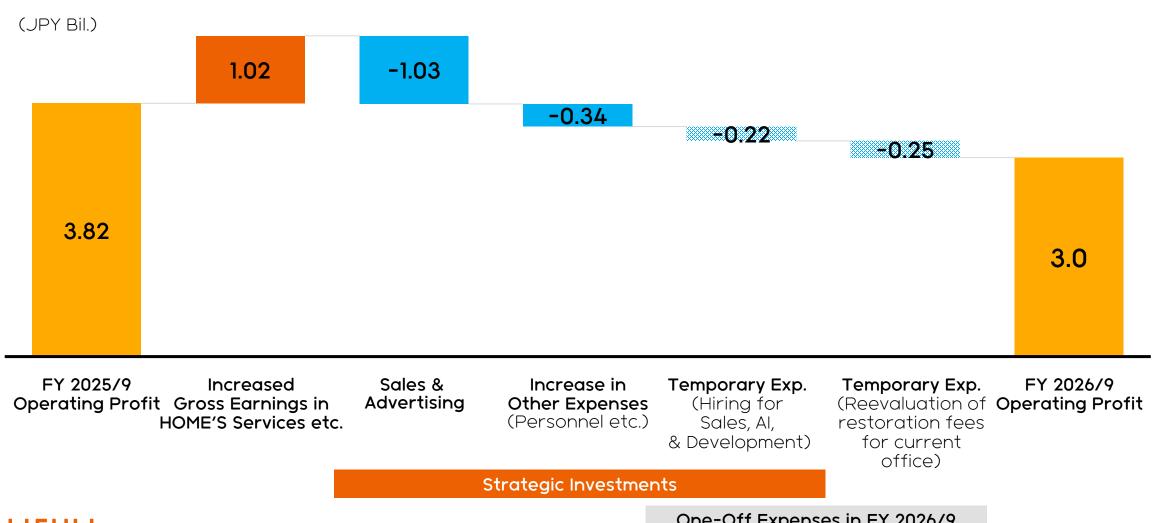
We have established a dedicated interdisciplinary department for AI project development





FY 2026/9 Strategy - 3. Breakdown of OP Forecast -

Accelerating investment (Sales, Development, AI) to ensure Mid-Term Plan success





FY 2026/9 Results Forecast

Positioned as a year to fast-track our Mid-Term Plan objectives and break new ground for the LIFULL Group

Condensed Statemants of Income and Loss													
Unit: Millions of yen	FY2025 (OctSep.) [Actual]	FY2026 (OctSep.) [Full-year forecast]	Change	Change %									
Revenue	28,127	29,700	+1,573	+5.6%									
Cost of revenue	1,460	2,016	+556	+38.1%									
SG&A	22,693	24,737	+2,044	+9.0%									
Personnel-Related	9,640	9,879	+239	+2.5%									
Sales & Advertising	8,472	9,498	+1,026	+12.1%									
Other	4,580	5,360	+780	+17.0%									
Other Income and Expenses	-158	53	+211	-									
Operating Profit	3,815	3,000	-815	-21.4%									
Operating Profit Margin	13.6%	10.1%	-3.5pt	-									
Net profit*	5,317	1,900	-3,417	▲ 64.3%									

Revenue by Segment														
Unit: Millions of yen	FY2025 (OctSep.) [Actual]	FY2026 (OctSep.) [Full-year forecast]	Change	Change %										
Revenue	28,127	29,700	+1,573	+5.6%										
HOME'S Services	25,530	26,450	+920	+3.6%										
Other Businesses	2,596	3,250	+654	+25.2%										



^{*} Net profit attributable to owners of the parent
* Change % have been excluded for results that were negative in the previous fiscal year.

Appendices



Press Releases from July to September (Selection)

HOME'S Services & Corporate

Al-Related Press Releases

- (2025.7.30)
 - LIFULL HOME'S Launches Al-Powered Image Search Function
- (2025.8.26)
 - <u>LIFULL: Gold Sponsor for "RESEARCH Conference," Japan's Largest Research Event</u>
- (2025.7.3) <u>LIFULL HOME'S: #1 in Property Freshness for 2 Years in a Row</u>
- (2025.7.17) <u>LIFULL Conducts "Senior Hiring" Program for the Second Year</u>
- (2025.9.1) LIFULL HOME'S x TBS Radio "Kukikaidan no Odoriba"
- (2025.9.10)
 LIFULL Begins Data Sharing with Leopalace21 to Eliminate "Bait Listings"
- (2025.9.24) <u>LIFULL HOME'S Institute Publishes Latest Research</u>
- (2025.9.25)
 <u>Kenbiya Launches RPG-Style "Real Estate Investment Type</u> Diagnosis"

Other Businesses

(2025.7.17)

<u>LIFULL Kaigo Media Series Published as Book on Finding a Nursing Home</u>

(2025.7.22)

<u>LIFULL ArchiTech Partners with ELDNACS on Circular Housing Mode</u>

(2025.7.24)

<u>LIFULL Regional Revitalization Fund Invests in Akihabara Apartment Hotel</u>

(2025.8.29)

<u>LIFULL ArchiTech Transports Instant House Products to Remote Islands</u>

(2025.9.26)

<u>LIFULL Senior Launches "Family Connect" DX Service for Care Facility Operations</u>



Corporate Information (as of September 30, 2025)

Company LIFULL Co., Ltd.

Stock code 2120 (TSE Prime)

Representatives INOUE Takashi, Representative Director, Chairperson

ITO Yuji, Representative Director, President, Managing Officer

History Mar. 12, 1997 Established

Oct. 2006 Listed in TSE, Mother's Section

Mar. 2010 Listed on TSE 1st Section Apr. 2022 Transition to TSE Prime

Capital JPY 9,726 mil.

Stock issues 134,380,704 shares (incl. 6,245,406 shares of treasury stock)

Consol. number of 1,037 (incl. 119 temporary and 108 overseas)

employees

Major shareholder LIFULL Directors, Rakuten Group, Inc. (18.57%)

Main subsidiaries LIFULL senior Co., Ltd.

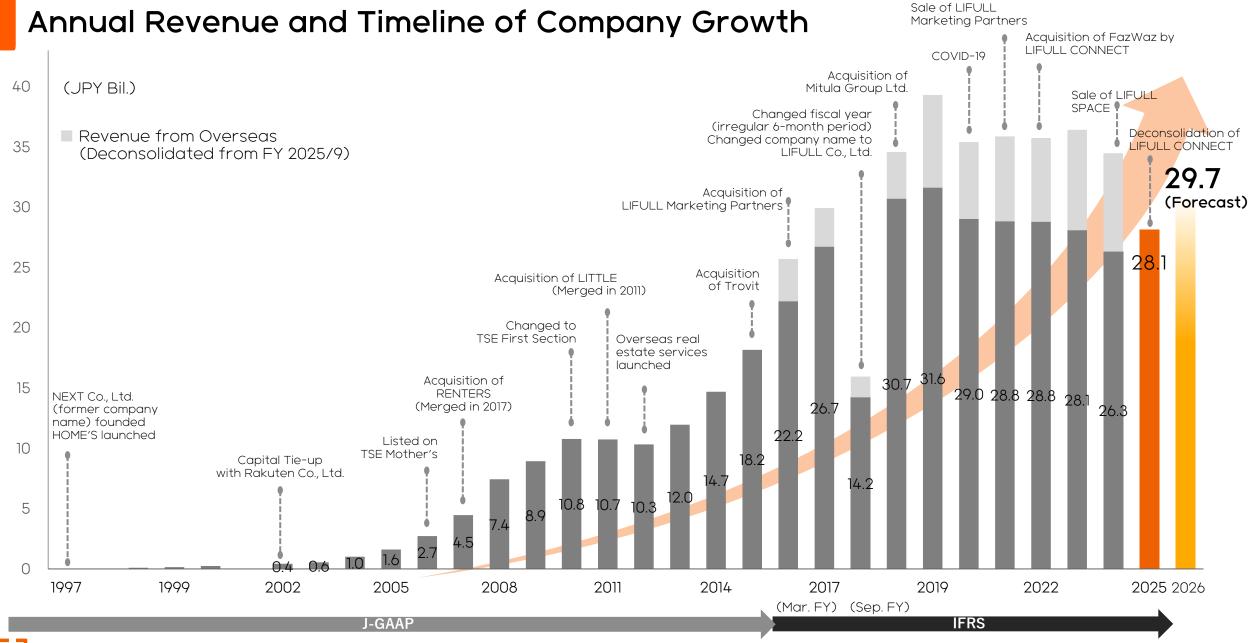
Kenbiya Co., Ltd.













Primary Group Companies

	(Listed according to date of founding / acquisition)
LIFULL senior Co., Ltd.	 Operation of one of the largest search engines for nursing homes and senior housing in Japan, LIFULL Nursing Care Operation of the search site "Minna no ihinseri" for companies which organize the possessions of the deceased
LIFULL FaM Partners Co., Ltd. (Name changed from LIFULL bizas on Apr. 1, 2025)	 Contractor for clerical work and other back-office operations Contractor for call center operations
LIFULL Investment Co., Ltd.	Operation of the LIFULL Regional Revitalization Fund and real estate financing business
LIFULL Tech Vietnam Co., Ltd.	Offshore, lab-type, software and application development as well as creative production
LIFULL ArchiTech Co., Ltd.	Research and development on construction and living environments; management of patents
Kenbiya Co., Ltd.	Operation of the real estate investment site Kenbiya and LIFULL HOME'S Investment Real Estate (Japanese: LIFULL HOME'S不動産投資)
LIFULL Leadership Co., Ltd.	Employee training consultant: Designing and providing training courses for leadership development and management skills
LIFULL Tech Malaysia SDN. BHD.	Offshore, lab-type, software and application development as well as creative production
LIFULL Financial	Planning, operation and sales of accommodation service LIFULL STAY
LIFULL Agri Loop	Research, production and sales of KET technology



Segments and Primary Services

A	LIFULL HOME'S AD Master (former Renter's Net) NabiSTAR
K	Kenbiya (Kenbiya Co., Ltd.) Offshore Development (LIFULL Tech Vietnam, LIFULL Tech Malaysia)
Other Businesses	IFULL <i>Kaigo</i> (Nursing Care) (LIFULL senior Co., Ltd.) Regional Revitalization Business Real Estate Financing Business (LIFULL Investment Co., Ltd.) Regional Revitalization Fund (LIFULL Investment Co., Ltd.) Real Estate NFT (LIFULL Financial Co., Ltd.) Dance (Professional D.LEAGUE Dance Team: LIFULL ALT-RHYTHM) Other LIFULL subsidiaries and new services

^{*}Overseas segment deconsolidated and reclassified as a discontinued operation (Share transfer completed on January 21, 2025) HOME'S Services only remaining reportable segment



Consolidated Statements of Profit and Loss Quarterly

		FY2	024		FY2025								
Unit : JPY mil	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4					
Revenue	6,096	7,183	6,374	6,657	6,458	7,833	6,768	7,068					
HOME'S Services	5,527	6,575	5,860	6,060	5,951	7,079	6,144	6,354					
Other Businesses	569	608	513	596	506	753	623	713					
Cost of revenue	344	348	335	336	340	371	336	410					
SG&A	5,153	6,584	5,289	5,654	5,369	6,213	5,259	5,850					
Personnel-related Exp.	2,211	2,199	2,241	2,299	2,342	2,347	2,343	2,606					
Sales & Advertising Exp.	1,828	3,233	1,929	2,210	1,840	2,806	1,840	1,985					
Depreciation/Amortization Exp.	284	281	281	260	270	306	296	291					
Other SG&A	829	869	836	884	915	753	779	966					
Other revenues and expenses	-25	893	-33	-74	81	-252	5	7					
Operating income	573	1,144	717	592	828	995	1,176	814					
Operating income margin	9.4%	15.9%	11.2%	8.9%	12.8%	12.7%	17.4%	11.5%					
Net profit*	-400	519	-175	-8,407	383	3,339	684	908					

Changes from FY 2025/9 Q2

- The Overseas segment has been reclassified as discontinued operations. Refer to the FY 2025/9 Q1 Earnings Presentation (page 32) for prior results.
- The breakdown of SG&As has been revised as of FY 2025/9 Q2.
 See page 57 for more details.



¹⁾ Net profit = Net profit attributable to owners of the parent

²⁾ Inter-segment transactions have been emitted.

Adjustments to Breakdown of SG&As

From the second quarter, we have revised the breakdown of our selling, general and administrative expenses. These changes will better align our perspective with investors.

Selling, General and Administrative Expenses





Human resource strategy: https://lifull.com/en/sustainability/people/

LIFULL HOME'S



LIFULL HOME'S Real Estate and Housing Information Site

https://www.homes.co.jp/

- Comprehensive Real Estate and Housing Information Service for all of Japan
- Beyond Quantity: Secure information via internal review and data partnerships with key property management firms
- Focused on AI and Generative AI to enable an optimal search experience for anyone, anywhere, anytime



LIFULL HOME'S iOS · Android Apps















Real Estate
Agents/ Brokers

Property Information





- Detailed Search Filters (e.g., City, Route, Commute Time)
- Powerful Conditional Search (e.g., No Deposit/Key Mone Pet-Friendly)
- Compare Rental and Purchase Listinas Simultaneously
- Rental Listings Updated 3+ Times Dail
- Enhanced Search (Incl. Hazard Maps) for Personalized
 Free Property Search

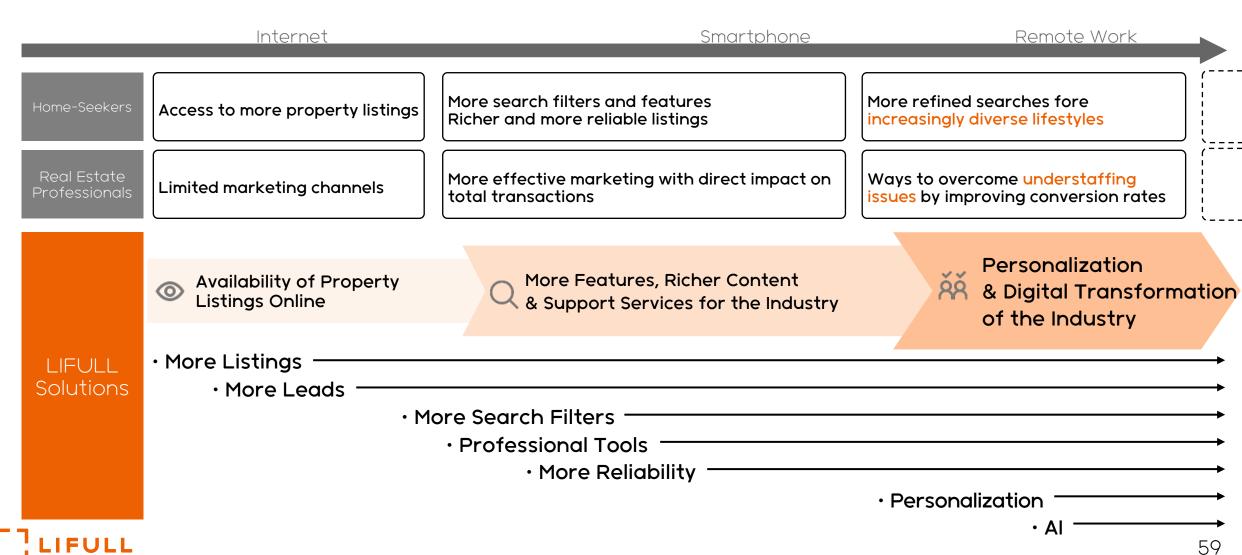
Convenient Features Available on our Apps

- Hazard Maps
- History & Favorites
- Draw-to-Search
- Point-and-Search (AR)



Market Needs Over Time (End Users and Real Estate Professionals)

The housing market is evolving. With robust internet access and diverse lifestyles are shifting demand from simply more units to higher quality living. This presents a prime opportunity for innovation.



LIFULL HOME'S Worldview (Reference)



INQUIRY VIEWING



Inquiries more likely to convert are the value we provide to our clients



More Inquiries

- Better UX & UI
- Promotion
- SEO
- More clients and property data

Better Conversion Rates



Sumai No Madoguchi (In-person consultation service)



Utilization of AI More accurate listing data



Richer Lead Data



DX Support for real estate professionals



More Inquiries



Better Conversion Rate



More high-quality leads for our clients



Calculation of Regular Dividends

Distributable earnings are calculated in-line with our dividend policy by excluding certain non-recurring, non-cash factors from the current profit.

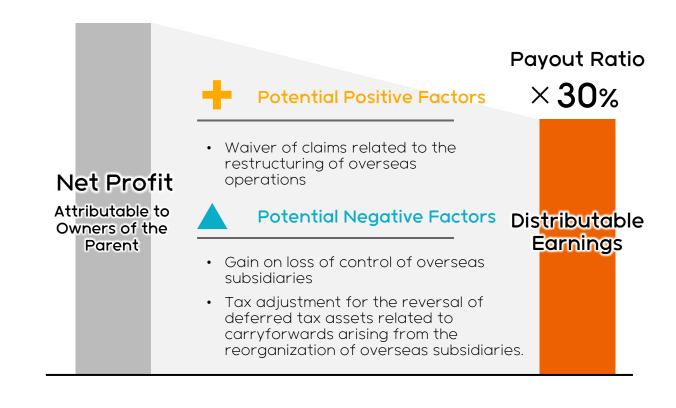
Dividend Policy

No changes have been applied to the dividend policy apart from the increase in the payout ratio

If net profit attributable to owners of the parent fluctuates significantly due to extraordinary or non-recurring factors, we may take these factors into consideration in calculating the dividend amount.

In the event that the Group records a net loss for the fiscal year, the dividend amount may be set at zero.

More information regarding dividends and other shareholder returns is available on our Investor Relation website.





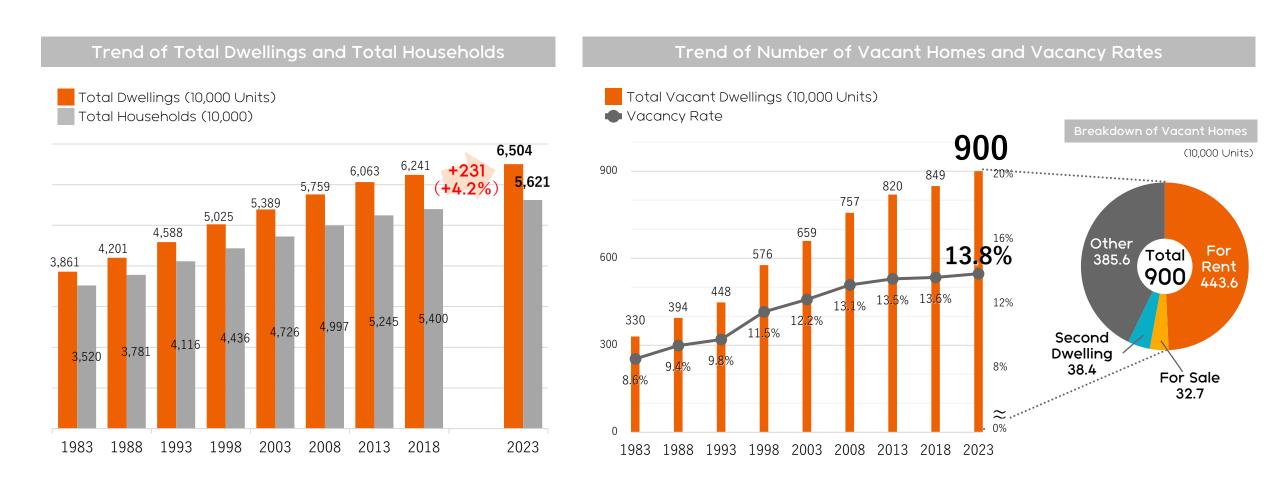
(Ref.) External Market Data Monthly

		Annual			2023			2024												2025								
		2022 (Jan-Dec)	2023 (Jan-Dec)	2024 (Jan-Dec)	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
(1) Number of	Capital Region	29,569	26,886	23,003	1,486	2,743	5,975	1,112	1,319	2,451	972	1,550	1,662	1,496			1,883	2,231	5,819	620	1,288	2,210	1,006	1,288	1,641	2,006	1,301	
Apartments	YoY	-12.1%	-9.1%	-3.5%	-46.3%	-4.3%	3.8%	56.6%	-27.6%	0.5%		-19.9%	-12.8%	-42.3%			23.4%	-18.7%		-44.2%	-2.4%	-9.8%	3.5%	-16.9%	-1.3%	34.1%	78.7%	
for Sale	Kinki	18,952	18,953	18,953	1,293	1,021	3,888	727	1,059	1,448	1,095	1,051	1,030	1,524				1,730		769	1,450	1,589	1,369	1,064	822	1,500	927	
101 5416	YoY	124.7%	224.7%	224.7%	-39.0%	-43.2%	31.7%	26.7%	27.1%	1.7%		2.6%	-25.6%	82.1%		-8.1%	-10.5%	69.4%		5.8%	36.9%	9.7%	25.0%	1.2%	-20.2%	-1.6%	46.7%	
(0)	Capital Region	6,261	6,262	6,262	6,567	8,250	6,970	7,956	7,122	7,623	······	7,486	8,199	7,847		·		7,988		7,343	7,943	10,485	6,999	9,396	9,165	10,075	10,325	
(2) Apartment	YoY	102.9%	202.9%	202.9%	-3.2%	36.7%	25.4%	22.2%	5.1%	-43.2%	-1.1%	-7.2%	25.2%	-21.1%		15.0%	40.7%	-3.2%		-7.7%	11.5%	37.5%	-8.7%	25.5%	11.8%	28.4%	8.3%	
Price Trend		4,563	4,564	4,564	3,851	5,282	4,615	6,390	7,398	5,037	5,157	5,750	5,629	4,975	•		3,789			4,032	4,424	5,500	5,634	5,813	5,205	5,913	5,444	i
	YoY	109.1%	209.1%	209.1%	-28.3%	1.2%	15.2%	34.6%	46.4%	7.1%	-0.7%	14.8%	32.1%	-4.1%	13.4%	29.0%	-1.6%	-1.1%	10.3%	-36.9%	-40.2%	9.2%	9.2%	1.1%	-7.5%	18.9%	10.5%	-12.0%
		2022	2022	2024																								
		2022 (Jan-Dec)	2023 (Jan-Dec)	2024 (Jan-Dec)	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
	House for Rent	345,080	343,894	342,044	31,671	28,275	25,869	24,681	24,934	28,204	34,598	27,194	28,233	31,546	28,939	31,033	29,541	26,729	26,424	24,387	25,744	42,706	24,939	18,893	24,289	27,412	26,585	28,494
	YoY		-0.3%	-0.5%	-1.0%	-5.3%	-3.6%	2.7%		-13.3%	***************************************	-5.2%	-6.2%	4.6%		4.4%	-6.7%	-5.5%		-1.2%	3.2%	51.2%	-27.9%	-30.5%	-14.0%	-13.1%	-8.1%	***************************************
(2) Nove Decile	Apartment	108,198	107,879	102,427	10,174	7,671	9,722	9,020	7,483	8,977	12,226	10,976	8,241	6,070	7,501	7,651	8,837	7,895	7,550	9,051	8,422	10,807	7,709	4,778	5,945	5,971	6,148	6,121
(3) New Build	YoY	6.8%	-0.3%	-5.1%	9.4%	-5.2%	19.8%	-24.8%	-23.3%	-21.1%	69.0%	13.2%	-2.1%	4.7%	-5.0%	-7.0%	-13.1%	2.9%	-22.3%	0.3%	12.5%	20.4%	-36.9%	-56.5%	-27.9%	-1.6%	-18.0%	-20.0%
Starts	House	145,992	137,286	121,191	11,368	11,835	11,470	9,867	9,710	10,113	10,579	10,106	10,007	9,975	9,578	10,111	10,511	10,124	10,513	8,715	9,628	12,573	8,169	7,083	8,921	9,709	9,476	10,070
(Units)	YoY	3.5%	-6.0%	-11.7%	-8.8%	-4.3%	-4.2%	-6.7%	-13.3%	-12.7%	-14.4%	-13.0%	-13.8%	-9.9%	-17.4%	-8.2%	-7.5%	-14.5%	-8.3%	-11.7%	-0.9%	24.3%	-22.8%	-29.9%	-10.9%	-2.7%	-1.1%	-0.4%
	Owned house	253,287	224,352	218,132	18,078	17,789	17,031	14,805	16,307	16,644	17,877	17,238	19,183	19,863	19,601	19,355	19,706	19,771	17,821	13,525	16,272	22,955	13,635	11,920	16,030	17,665	17,532	18,273
	YoY	-11.3%	-11.4%	-2.8%	-17.2%	-17.3%	-13.8%	-11.0%	-11.2%	-4.8%	-3.9%	-8.6%	-5.6%	-4.0%	-6.6%	-0.9%	9.0%	11.1%	4.6%	-8.6%	-0.2%	37.9%	-23.7%	-30.9%	-16.4%	-11.1%	-10.6%	-5.6%
		2022	2023	2024	Oct-23	Nov-23	Dec-23	lan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
		(Jan-Dec)	(Jan-Dec)	(Jan-Dec)					,			, , , , , , , , , , , , , , , , , , ,															J	
(A) lot l	Total	5,310,972	5,263,249	5,207,746			352,989			878,487			337,904			•••••					357,056	905,179	683,859				348,602	
(4) Internal	YoY		-0.9%	-1.1%	4.7%	-1.0%	1.4%	1.6%	0.0%	-6.5%	7.8%	-2.4%	-7.9%	8.2%			-2.3%	-4.6%		-0.9%	-1.9%	3.0%	-6.0%	-4.2%	10.0%	-1.6%	-2.1%	
Migrants	Only Japanese	4,775,207	4,696,572	4,603,155	335,921		308,506			799,913		350,367	294,894		313,909			284,962		286,595	314,397	821,146	605,683	328,375				
	YoY	-0.9%	-1.6%	-2.0%	2.8%	-2.3%	0.2%	2.2%	-0.9%	-7.8%	5.9%	-3.5%	-8.7%	7.2%	-5.6%	1.8%	-2.7%	-4.6%	-0.7%	-0.1%	-2.4%	2.7%	-7.6%	-6.3%	8.1%	-3.0%	-3.8%	4.3%
(5) Japan	Unit: Thousand	Oct. 1, 2022	Oct. 1, 2023	Oct. 1, 2024	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25
Population	Total	124,947	124,352	123,790	124,352	124,342	124,299	124,143	124,105	124,003	124,002	123,941	123,979	123,975	123,887	123,779	123,802	123,784	123,744	123,552	123,441	123,420	123,997	123,342	123,360	123,300	123,300	123,170
								-	1		•																	



(Ref.) 2023 Housing and Land Survey Results (Statistics Bureau of Japan)

The Statistics Bureau of Japan released the results of the Housing and on Sep. 30, 2024. The number of dwellings has continued to increase by 23.1 mil. from 2018 totaling 65.04 mil. as of Oct. 1, 2023.





LIFULL Group Sustainability

Refer to the following for more details on our sustainability initiatives:



Sustainability Page

https://lifull.com/en/sustainability/



Securities Report

(Yukashoken Hokokusho) https://lifull.com/ir/ir-data/

(Only provided in Japanese)

More details provided on the following topics:

Sustainability Issues

(Materiality)

ESG Data

Sustainability Actions

(Environment, Talent, Governance, etc.)



FTSE Blossom Selected for the **Japan Sector Relative Index**

third year in a row (First selection: 2023)

The FTSE Blossom Japan Sector Relative Index is a stock index that gathers Japanese companies with excellent ESG (Environmental, Social, and Governance) practices. It serves as a valuable resource for individual investors interested in ESG, as it enables them to invest in companies that are committed to environmental and social responsibility.

Also adopted by the Government Pension Investment Fund (GPIF), this index is considered well-suited for long-term investment.

More details on the FTSE Blossom Japan Sector Relative Index: https://www.ftserussell.com/products/indices/blossom-japan

D&I AWARD 2024







2-Year Consecutive Recognition: Named "Top Inclusive Company Award"



IR Team Contact Information

IR Site Japanese

https://lifull.com/ir/

 \boxtimes

E-mail i

ir@LIFULL.com

English

https://lifull.com/en/ir/

TEL +81-3-6774-1603

(Weekdays 10:00 - 18:00 JST)





