

Financial Results

FY 1Q 7/2024



FIRSTLOGIC, INC
<https://www.firstlogic.co.jp>



Corporate Vision

Creating the fair RE^{※1} investment market

User Rating : **3.54**^{※2}

Supporting
the RE investors

User Rating : **3.78**^{※2}

Providing them with
the knowledge and
latest information

Creating
the sound RE industry

User Rating : **3.36**^{※2}

Promoting
fair transaction and
legal compliance

Improving
the information of RE

User Rating : **3.43**^{※2}

Providing
the accurate price information
to the market

※1 RE: Real Estate

※2 User Rating: Based on our own research. 5-point scale (as of October 19, 2023)

Management Policy FY 7/2024

- 1 To expand our No.1 market share to raise awareness.
- 2 Aiming to achieve earnings forecasts by acquiring RE agencies and Rakumachi Premium members.
- 3 To expand Rakumachi Premium service.
- 4 To actively recruit to achieve management policy.

Overview

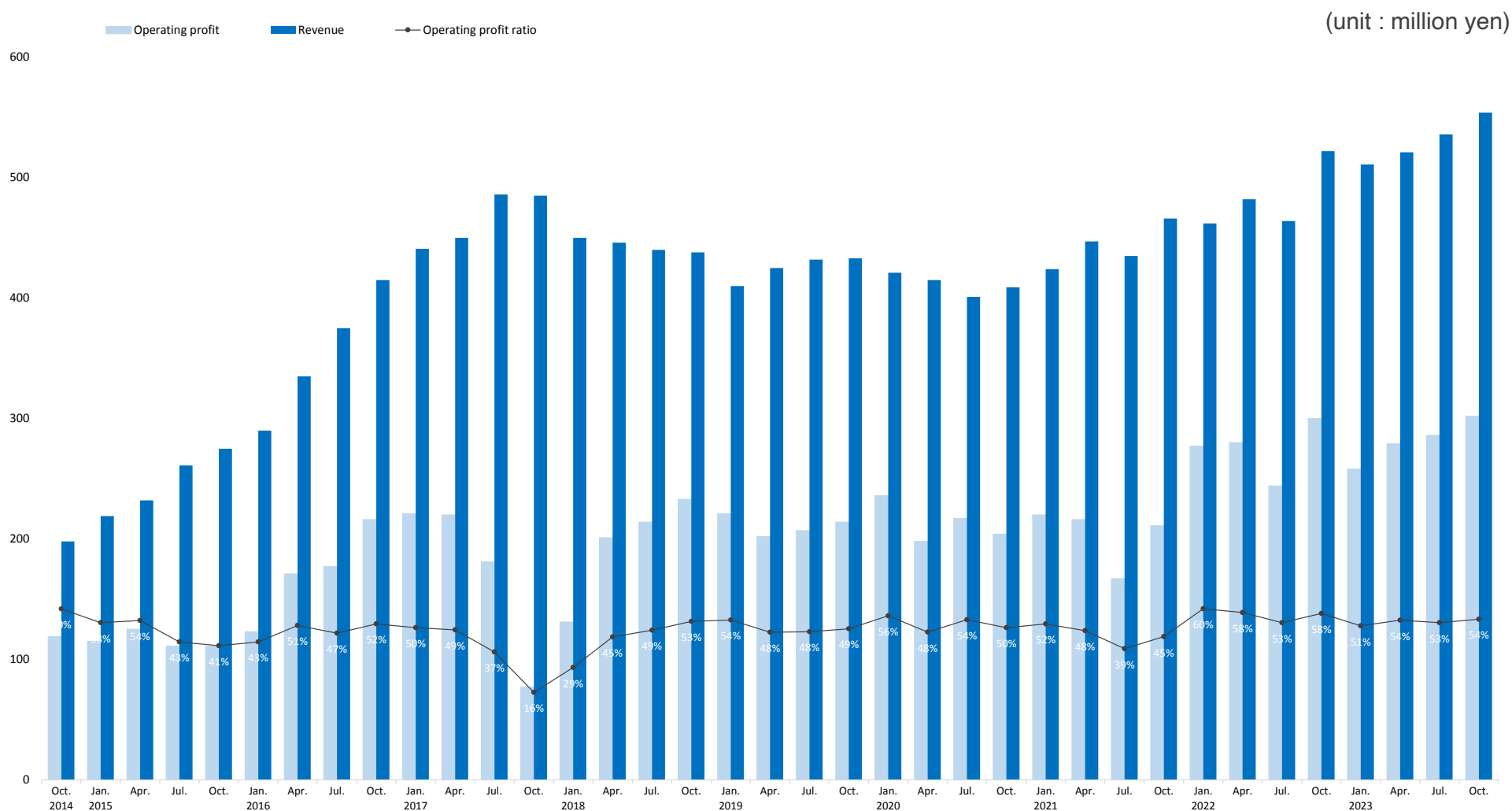
- Both revenue and operating profit significantly exceeded forecasts with steady progress.
- Steady increase in Property listing service and RE agencies using Property Listing Service.
- Rakumachi premium Service of revenue and subscribers increase.
- Operating profit increases despite of increase in personnel expense and in Rakumachi premium contents costs.

	FY7/2023 1Q	FY7/2024 1Q	YonY		Earnings estimates	Progress rate
Revenue (unit : million yen)	522	554	+32	+6.1%	2,200	+25.2%
Operating profit (unit : million yen)	300	302	+2	+0.4%	1,168	+25.9%
Ordinary profit (unit : million yen)	300	302	+2	+0.5%	1,168	+25.9%
Net profit (unit : million yen)	198	198	+0	+0.1%	764	+26.0%
Revenue of Property Listing Service (unit : million yen) (※)	241	267	+26	+11.1%	—	—
Ratio of Property Listing Service (unit : %) (※)	46	48	+2	+4.7%	—	—
RE agencies using Property Listing Service (unit: number) (※)	4,554	4,923	+369	+8.1%	—	—
Number of users (unit: thousand)	323	369	+46	+14.3%	—	—
Page views (unit: million)	34	35	-1	+4.0%	—	—
Revenue of Rakumachi Premium Service (unit : million yen)	3	20	+17	+420.5%	—	—
Number of Rakumachi Premium Service subscribers (unit : people)	653	2,748	+2,095	+320.8%	—	—
YouTube Rakumachi channel subscribers (unit :thousand)	386	445	+59	+15.2%	—	—

※ Property Listing Service is SaaS

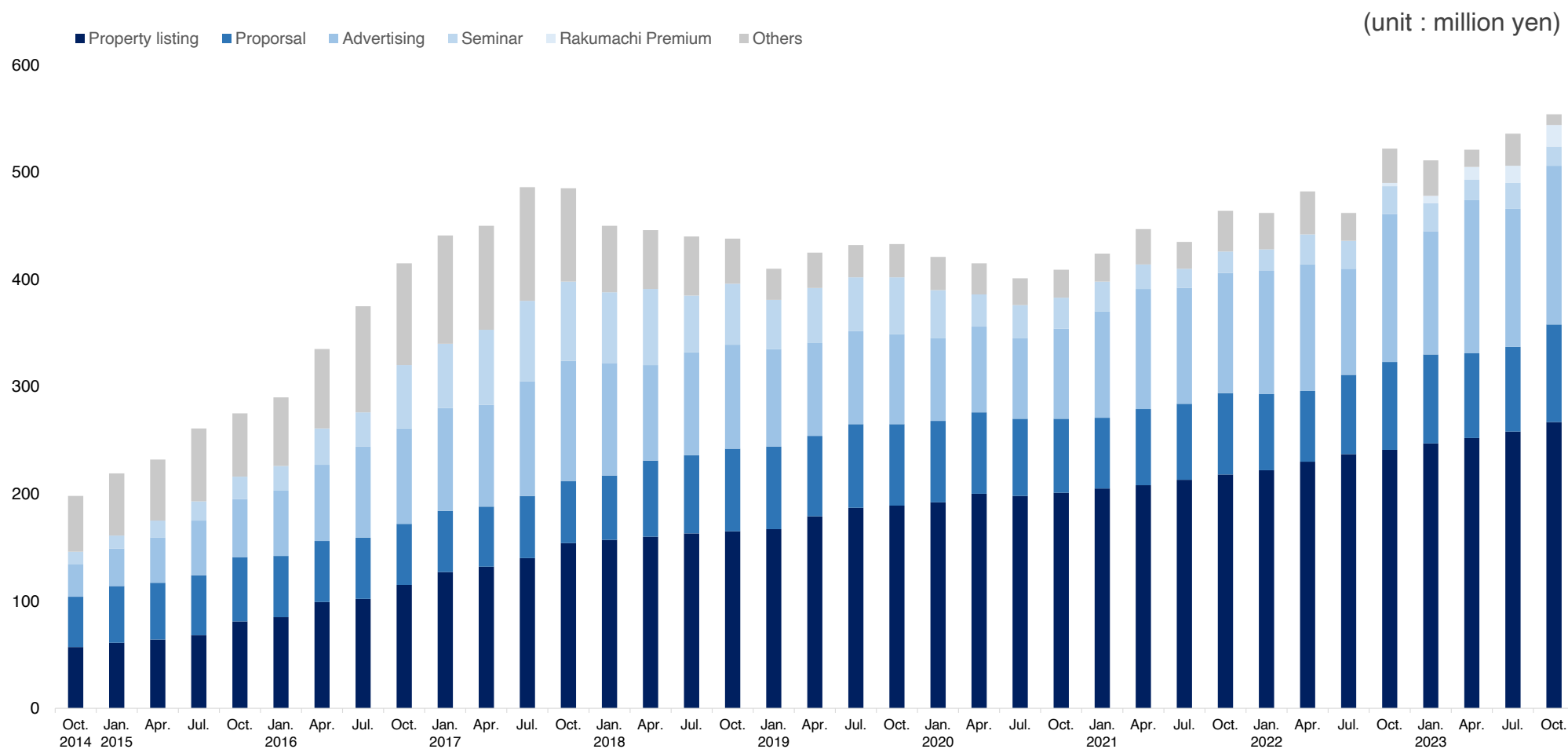
Quarterly Trend of Revenue and Operating Profit

- Both revenue and operating profit have increased since 2023.
- Operating profit ratio is stable at over 50%.



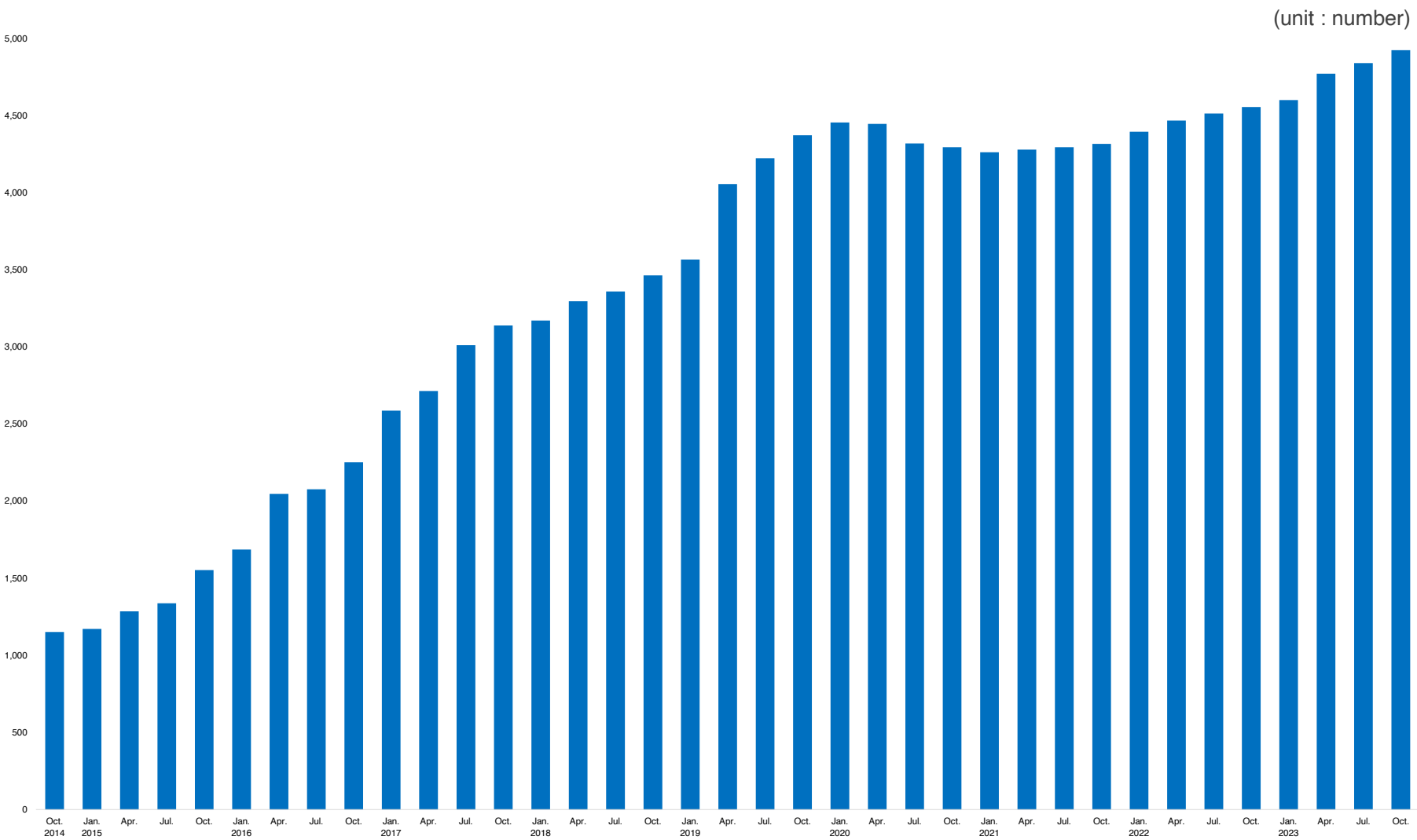
Quarterly Trend of Revenue by Main Services

- Steady increase in Property listing service, resulting from having implemented price increases for new RE agencies since FY3Q 2020.
- Rakumachi premium service was released in 2022 is also steadily increasing revenues.



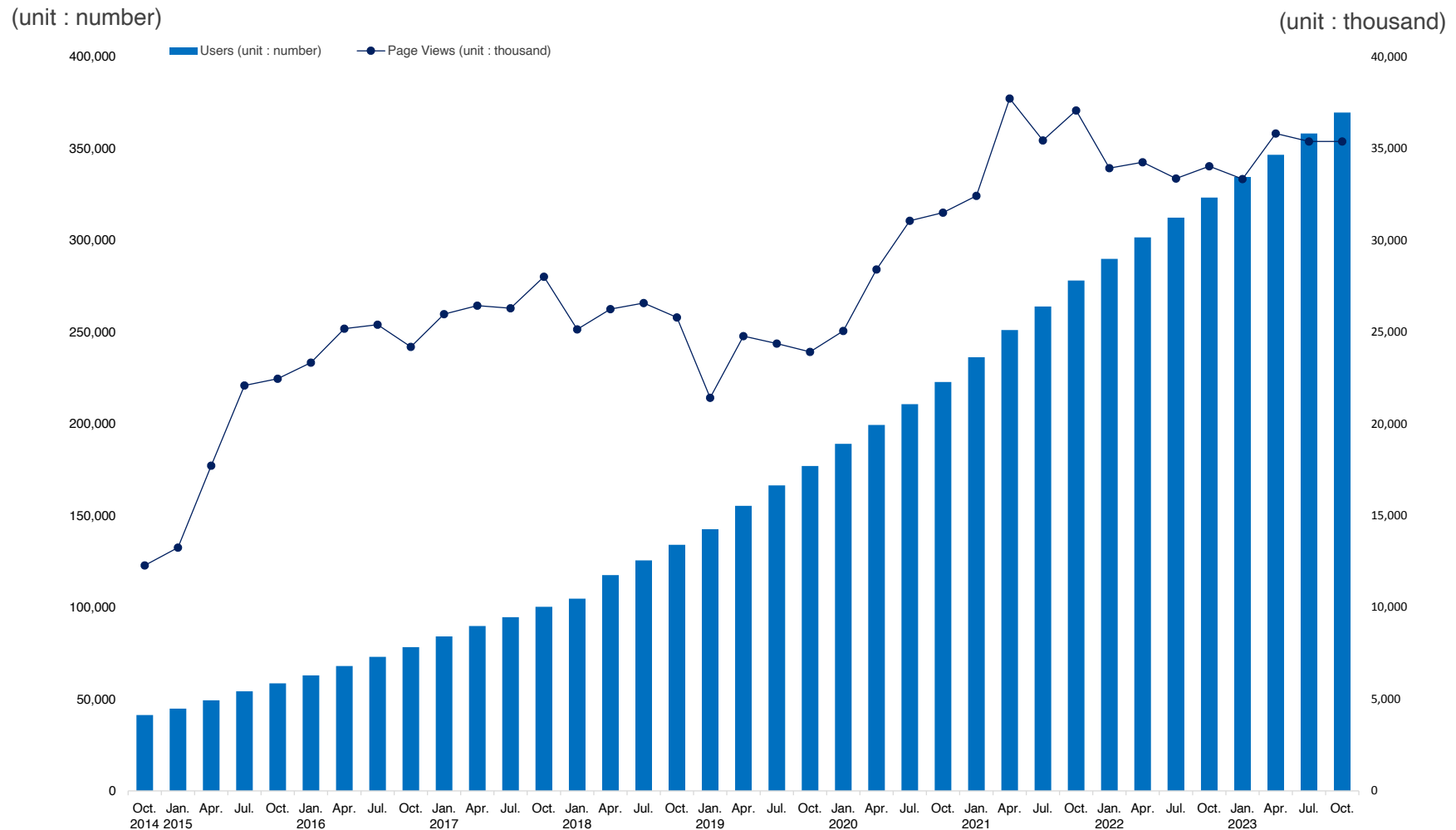
RE agencies using Property Listing Service

· RE agencies using Property Listing Service steadily increased since FY1Q2022.



Quarterly Trend of Page views and The Number of Users

- Page views maintained previous quarter.
- The number of users exceeded 360,000 people.
- More members will lead to higher price per unit delivery adjustments, due to the unit price of ad serving decreasing.



Forecast dividend (increase) and shareholder return

About dividend (increase)

We pay dividends for shareholder return from FY 7/2023.

Dividend amount: 8 yen per share (Before share splits : 16 yen +14% year on year basis)

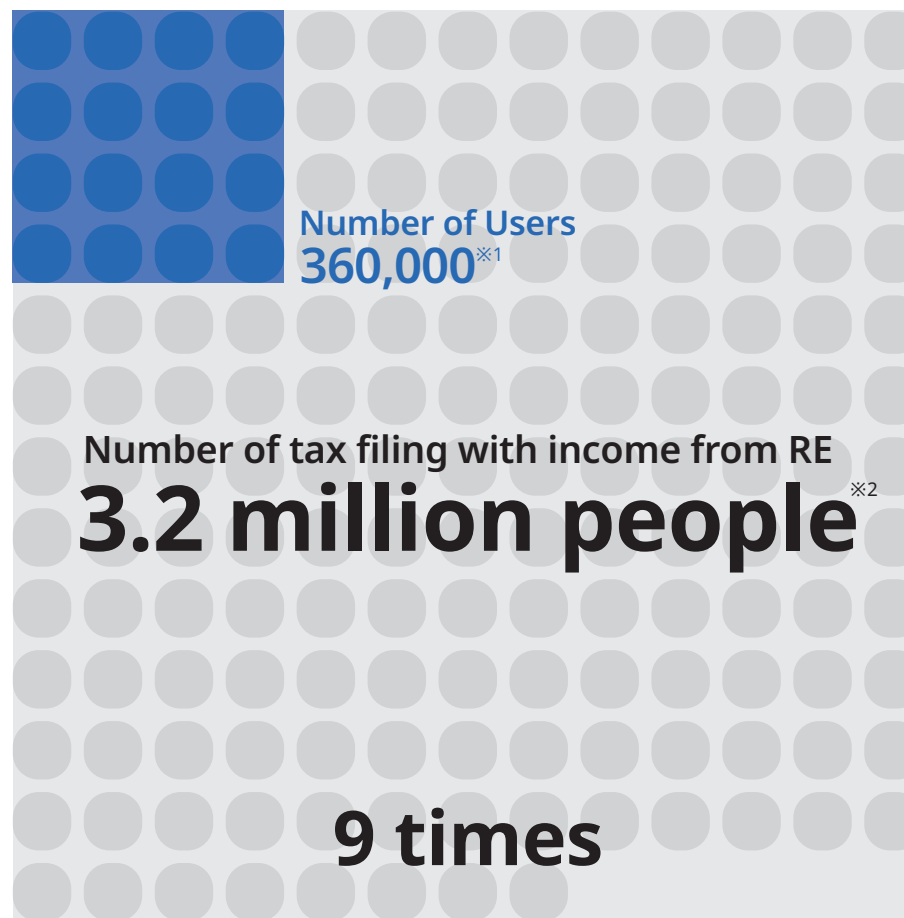
Dividend ratio: About 22.7 %

※ Common stock split in 2:1 from August 1st, 2023

About other shareholder returns

We may acquire treasury stock if it is deemed necessary from the perspective of the stock price and improvement of return to shareholders.

Market Potential (Users)



※1 FY1Q/2024

※2 Source: National Tax Agency

Market Potential (RE agencies)



※1 FY1Q/2024

※2 Number of stores does not be disclosed.

There is high possibility that the number of stores
is more than that of companies.

TOPIX

Mr. Takahiro Hayashi and Ms. Mariko Mabuchi were appointed as outside directors

ファーストロジック社外取締役に 林隆弘氏・馬渕磨理子氏が就任

林氏は HEROZ 株式会社代表取締役 CEO、馬渕氏は日本金融経済研究所代表理事



国内最大の不動産投資プラットフォーム「楽待 (<https://www.rakumachi.jp/>)」を運営する株式会社ファーストロジック（本社：東京都中央区、東証スタンダード上場、証券コード：6037）は、2023年10月27日に開催した第18回定時株主総会において、林隆弘氏（HEROZ 株式会社代表取締役 CEO）と馬渕磨理子氏（日本金融経済研究所代表理事／経済アナリスト）が社外取締役に就任したことをお知らせいたします。

Promote DX in real estate business in cooperation with All Japan Real Estate Association

2023 年 10 月 25 日

「不動産投資の楽待」が全日本不動産協会と連携 不動産業務の DX を推進

不動産投資専門サイトとして初めて「ラビーネット BB」と連携

<本リリースのポイント>

- ・公益社団法人全日本不動産協会が運営する会員向けシステム「ラビーネット BB」と、不動産投資プラットフォーム「楽待」が連携
- ・同協会に加盟する約 3 万 5000 の不動産会社は、「ラビーネット BB」に物件情報を登録すると「楽待」にも一括登録できるようになり、業務効率化が期待できる
- ・より多くの不動産会社が「楽待」に新鮮な物件情報を登録しやすくなり、物件の流通促進が期待される



Quantified the progress of the corporate vision through Rakumachi user survey

Totally the corporate vision and the each mission are slightly improving

- ・ Creating the fair RE investment market : 3.54
- ・ Supporting the RE investors : 3.78
- ・ Creating the sound RE industry : 3.36
- ・ Improving the information of RE : 3.43

不動産投資の楽待が「パーパスレポート」公開

ビジョンの実現度をユーザーに問う

2016年から毎年実施、今回は1106名が回答

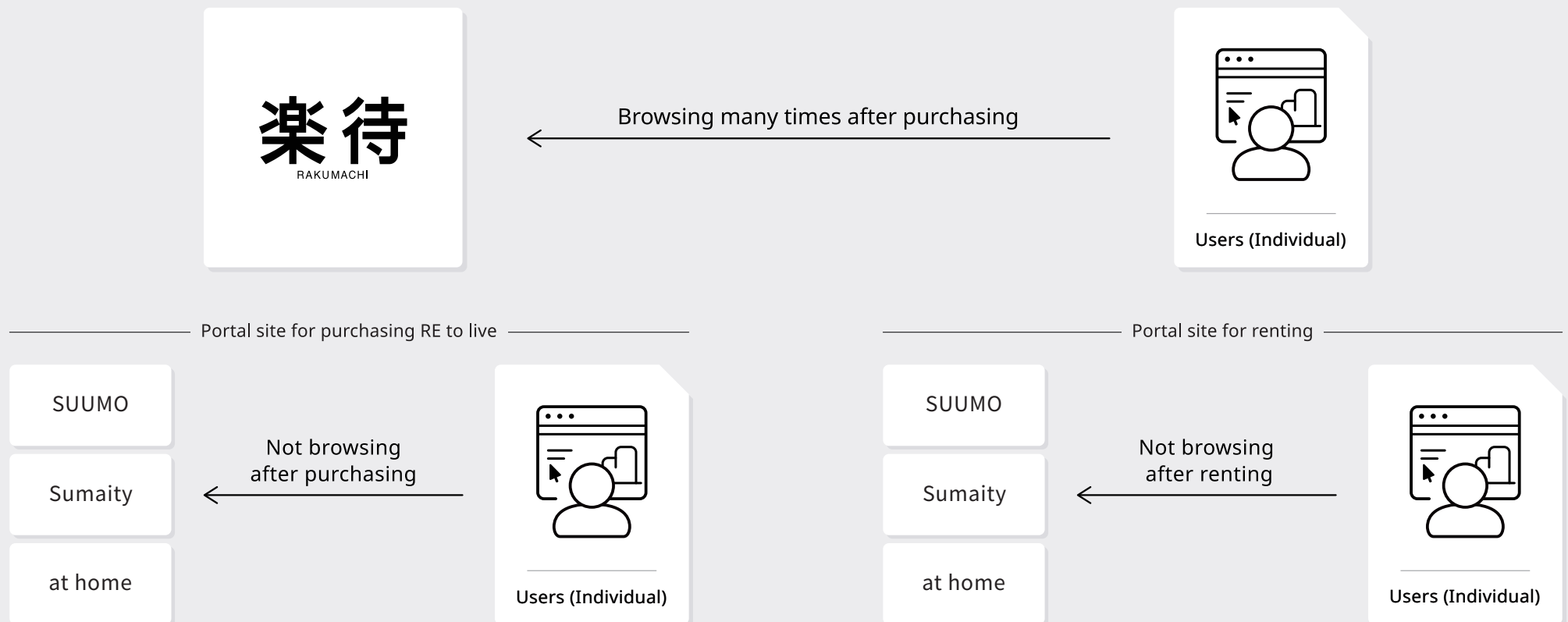


国内最大の不動産投資プラットフォーム「楽待 (<https://www.rakumachi.jp>)」を運営する株式会社ファーストログック（本社：東京都中央区、東証スタンダード、証券コード：6037）は、当社のビジョンに対する評価やサービスの満足度などについて、「楽待」会員を対象にアンケート調査を実施し、その結果を「パーパスレポート」として公開いたします。「パーパス」とは企業が何のために存在するのかという社会的な存在意義を指します。当社においても事業の利益を追求するだけでなく、パーパス・ビジョン達成のための活動に注力しています。調査は2016年から年に1回以上実施。今回の調査期間は2023年9月4日～25日で、有効回答数は1106件です。集まった回答全てに、社員が目を通しています。

APPENDIX

Lower Marketing Cost

Our marketing cost is lower than other RE portal site because the user voluntarily browses our site to search for another property for more return.

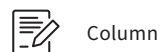


All in One Service for RE investment

There are various phases in RE investment from purchasing, operating to selling.
We have all in one service for RE investment to ease burden such as searching for various business partners.

All in One service

Studying



Column



Movie



Counselling



Seminar

Purchasing



Property listing



Simulation



Valuation
for property



Proposal service



Message function



Information
for borrowing

Management and Selling



Exterior painting



Interior reform



Leasing
management



New construction



Assessment
for selling



Property Listing

There are many kinds of properties for investment in our listed in our portal site. Many users inquire there properties.



Service



Proposal

Users register their property needs such as their income etc.

Users can get the property information they meet their needs.

Acquiring in Japan^{※1} and US^{※2}

※1 August. 2010

※2 February. 2013



Service



Advertising

We provides many advertising spaces in our portal site such as Youtube movie, article ad, mail magazine, seminar and banner.



Service



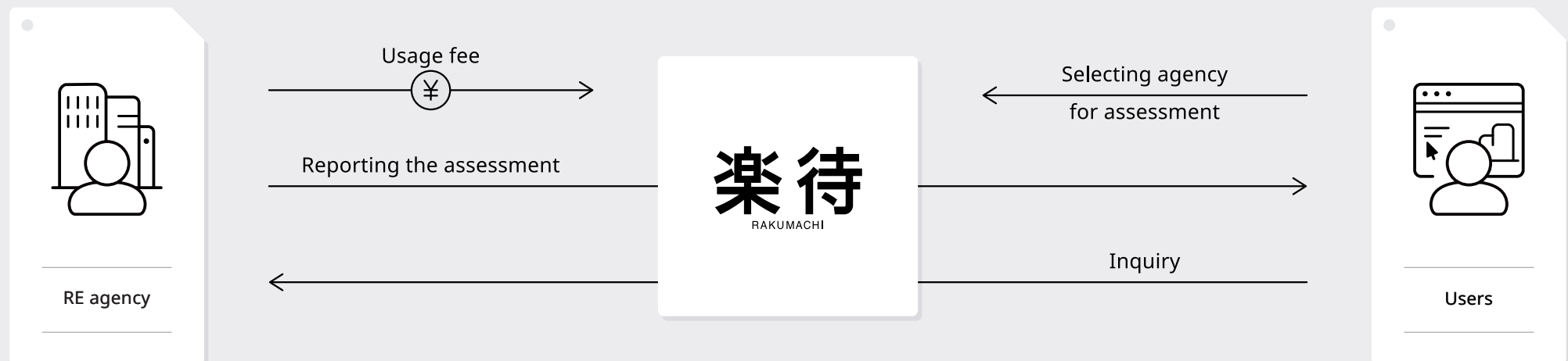
Assessment for selling

Assessment service for selling mainly investment properties.

Users can make a request assessment.



Service



Estimate for Management

Estimate for management property and leasing.

Users can search the reform agencies.

- Exterior painting
- Leasing management
- New construction
- Interior reform



Service



Rakumachi Premium

Subscription service for users.
We provides various functions.



Service

楽待
RAKUMACHI

Usage fee



Providing premium service



Users

Supporting Japan Shogi Association (JSA)

We have been supporting JSA because we hope students realize the importance of logical thinking.



ファーストロジック杯
全国オール学生将棋選手権

Rakumachi contributes to solving vacant house problem.

Vacant house has become a social problem

- Vacant house cause many problem such as collapse for aging, arson and security deterioration.
- 13.6% of rationwide houses are vacant houses.
(by residential and land statistical surrey in 2018)

Vacant house owners can sale properties to RE investors in Rakumachi

- Investing in that house is easy to entry because vacanthouse is low price.
- Needs for investing in that house has increased at Rakumachi.



Digital transformation and 5G of RE investment market

About 20 years ago

- RE investment salesmen did business with paper, phone and fax.
- Sales were based on a personal network.

Present

- We can provide video calling on Rakumachi app for business meeting.



Firstlogic

1st

The Nikkei *NEXT 1000 the ranking of growth rate of total asset in 5 years*
5th February 2019

5th

DIAMOND *Operating Income to Net Sales Ratio Ranking*
25th June 2022

23rd

DIAMOND *Equity Ratio Ranking*
25th June 2022

29th

Great Place to Work Ranking 2019 Small Midsize Entity Segment

129th

TOYO KEIZAI *Per capita operating margin ranking*
26th July 2022

Encouragement Award

6th the white Company way Award

The nomination of

Deloitte Touche Tohmatsu Ltd. Japan Technology Fast 50

Rakumachi

1st

Number of Property Listing
Japan Marketing Research Organization, Inc. (Dec. 2022)

1st

Degree of Usability
Gomez consulting (Dec. 2022)

1st

Number of Users
In-company investigation (Dec. 2022)

Corporate Profile

Name	First logic Inc. (Stock exchange listing: Tokyo standard section, code 6037)
Date of establishment	23rd Oct 2005
Place	5F Sumitomo Fudosan Hatchobori Building, Hatchobori 3-3-5 chuo-ku Tokyo, 104-0032
Business	The management of real estate investment portal site Rakumachi
Corporate identity	Making the contribution of development of the society
Vision	Creating fair RE investment market

This document includes descriptions which are based on information available as of today. Actual situation mentioned in it would be different from what is was stated because of incidents in the future.