

Tasuki Holdings Inc.

Financial Results Briefing Material for the First Three Quarters of the Fiscal Year Ending September 2024

August 2, 2024



Life Platformer

Tokyo Stock Exchange Growth Market
Securities Code : 166A

Overview of Tasuki Holdings Group



Tasuki Holdings Inc.

Tokyo Stock Exchange Growth Market:166A

Life Platformer

100%

100%

Business integration on April 1,2024



Development of IoT enabled residences for investment and SaaS products

TASUKI VISION

テクノロジーで、夢見た未来をいち早く。



Comprehensive real estate development

Imagine the future,
Value the past.

変わること、変わらないこと

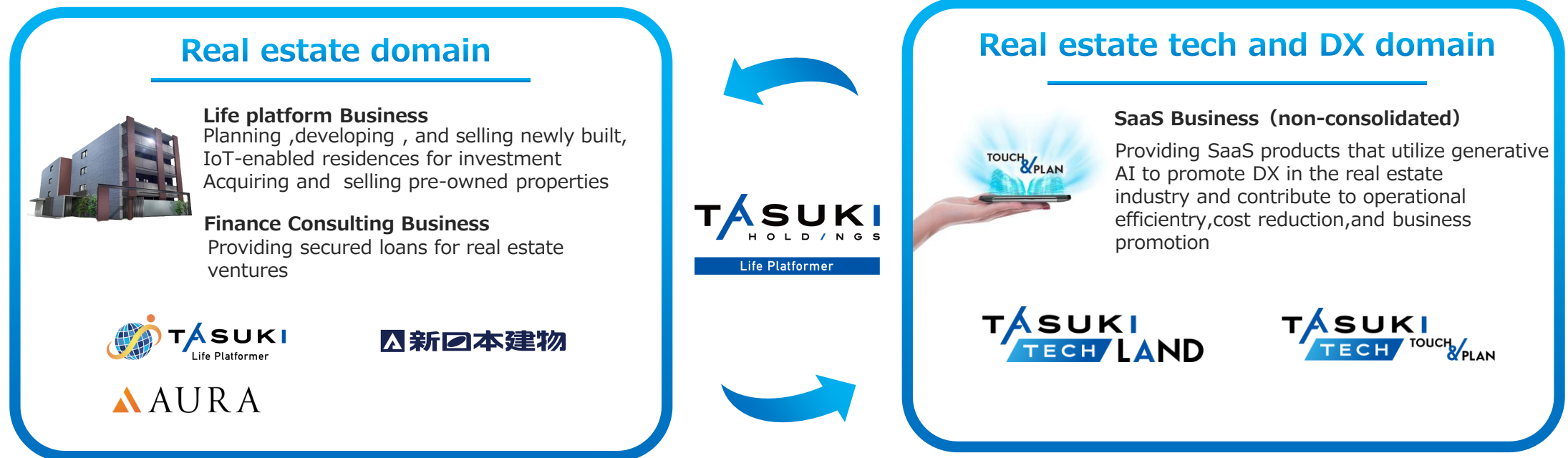


MISSION



Learning from people, digitizing real estate,
brightening the future.

Enhancing Productivity through the Integration of Tech and Real



Developing SaaS products with high practical usefulness backed by hands-on experience in the real estate domain

1. Operating Results of Tasuki Holdings Inc. for Q3 (Cumulative) FY2024
2. Topics
3. Appendix

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- 2. Topics**
- 3. Appendix**

Basic Information on Consolidated Results for FY2024 Ending September 2024

- Conducted a business integration with Shin-Nihon Tatemono as of April 1, 2024, and merged Aura as of April 22, 2024.
- As Tasuki Holdings' fiscal year ends in September, operating results of 12 months for Tasuki, 6 months for Shin-Nihon-Tatemono and 5 months for Aura are taken into account.

		Q1	Q2	Q3	Q4
	12 months	Oct-Dec 2023	Jan-Mar 2024	Apr-Jun 2024	Jul-Sep 2024
	6 months	Fiscal year ended March 2024		Apr-Jun 2024	Jul-Sep 2024
	5 months	Fiscal year ended April 2024		May Jun 2024	Jul-Sep 2024

Basic information on Q3 (cumulative) FY2024 consolidated results

- For Tasuki, earning for the **9-months** from Oct 2023 to Jun 2024 are included.
- For Shin-Nihon Tatemono, earnings for the **3 months** from Apr 2024 to Jun 2024 are included.
- For Aura, earnings for the 2 months from May 2024 to June 2024 are included.

Basic Information on FY2024 full-year consolidated results

- For Tasuki, earnings for the 12-months from Oct 2023 to Sep 2024 are included.
- For Shin-Nihon Tatemono, earnings for the 6 months from Apr 2024 to Sep 2024 are included.
- For Aura, earnings for the 5 months from May 2024 to Sep 2024 are included.

Upward Revision of Earnings Forecast for FY2024

- Made upward revision of earnings forecast to reflect the performance of Aura , which was merged as of April 22 , 2024 , for the current fiscal year.
- Goodwill was 2.84 billion yen for Shin-Nihon Tatemono and 1.15 billion yen (tentative) for Aura.
- Amortization of goodwill is approx. 190 million yen in FY2024(estimated to be approx. 400 million yen on a 12-months basis), although the amount is provisional as PPA(*1) is not yet completed.

	Disclosed on April 1, 2024 (Tasuki and Shin-Nihon Tatemono)	Disclosed on Augst 2, 2024 (Inclusion of Aura)
Net sales	44,000	47,100
EBITDA (*2)	4,630	5,250 ^a
Operating profit	4,450	5,000 ^b
Ordinary profit	4,000	4,500
Profit attributable to owners of the parent	2,650	2,850
Dividend per share	15 yen (interim)	15 yen (interim)

(*1) Purchase Price Allocation : accounting procedure for allocating the acquisition costs at the time of acquiring the shares

(*2) EBITDA : Calculated as operating profit+depreciation+amortization of goodwill+share based payment expenses

Breakdown of EBITDA adjustments and M&A costs

	Disclosed on April 1, 2024 (Tasuki and Shin-Nihon Tatemono)	Discloed on August 2, 2024 (Inclusion of Aura)
Depreciation	20 million yen	20 million yen
Amortization of goodwill	120 million yen	190 million yen
	Shin-Nihon Tatemono : 120 million yen	Shin Nihon Tatemono : 142 million yen
	Aura : -	Aura : 48 million yen
Share based payment expenses	40 million yen	40 million yen
M&A costs	-230 million yen	-224 million yen

Progressed as planned in a favorable business environment

Net sales

26.67 billion yen
(32.8% YoY) (*1)

EBITDA (*2)

3.12 billion yen

Ordinary profit

2.68 billion yen

Sales expansion

Net sales remained strong, growing by 32.8% YoY.

KPI

Hired EBITDA as an indicator of actual organic growth.

Favorable purchasing

Steady purchases led to an increase of 22.4% QoQ in inventory balance.

SaaS Business

Competitive advantage heightened due to larger number of companies adopting service and launch of the new "TOUCH&PLAN" service.

(*1) The compared figure for Q3 FY2023 is a simple aggregate of cumulative values of Tasuki and Tasuki Proce for Q3 FY2023 and Shin-Nihon Tatemono for Q1 FY2024 ended March 2024.

(*2) EBITDA: Calculated as operating profit + depreciation + amortization of goodwill + share-based payment expenses

[Consolidated] Summary of Statement of Income

- Excluding M&A costs , which are non-recurring , organic growth continued aside from the impact of the acquired company on the consolidated results.
- The net sales performance against the revised full-year forecast was 56.6%,as Tasuki 's projects are heavily weighted in the Q4.

(Millions of yen)	Q3 (cumulative) FY2023 (*3)	Q3 (cumulative) FY2024	Rate of change	Revised plan for FY2024	Progress rate for Q3 (cumulative) FY2024
Net Sales	20,079	26,674	+32.8%	47,100	56.6%
Gross profit	4,468	5,343	+19.6%	-	-
Gross profit margin	22.3%	20.0%	-	-	-
EBITDA (*1)	2,900	3,124	+7.7%	5,250	59.5%
Operating profit	2,878	2,985	+3.7%	5,000	59.7%
Operating profit margin	14.3%	11.2%	-	-	-
Ordinary profit	2,681	2,681	0%	4,500	59.6%
Ordinary profit margin	13.4%	10.1%	-	-	-
Profit attributable to owners of parent	1,839	1,736	△5.6%	2,850	60.9%
Net profit margin	9.2%	6.5%	-	-	-

(*1) EBITDA: Calculated as operating profit + depreciation + amortization of goodwill + share-based payment expenses

(*2) Purchase price allocation: accounting procedure for allocating the acquisition costs at the time of acquisition

(*3) The compared figure for Q3 FY2023 is a simple aggregate of cumulative values of Tasuki and Tasuki Proce for Q3 FY2023 and Shin-Nihon Tatemono for Q1 FY2024 ended March 2024

Topics

- progress was in line with the initial plan , which is heavily weighted in the Q4
- Gross profit margin declined slightly due to the impact of soaring construction material prices but exceeded the hurdle rate of 18 %

Breakdown of SG&A expenses

- The goodwill amount was recognized on a provisional basis because the PPA(*2) for the new consolidated of Shin Nihon Tatemono and Aura is not yet completed
- M&A costs of 224 million yen were recognized under the Other category

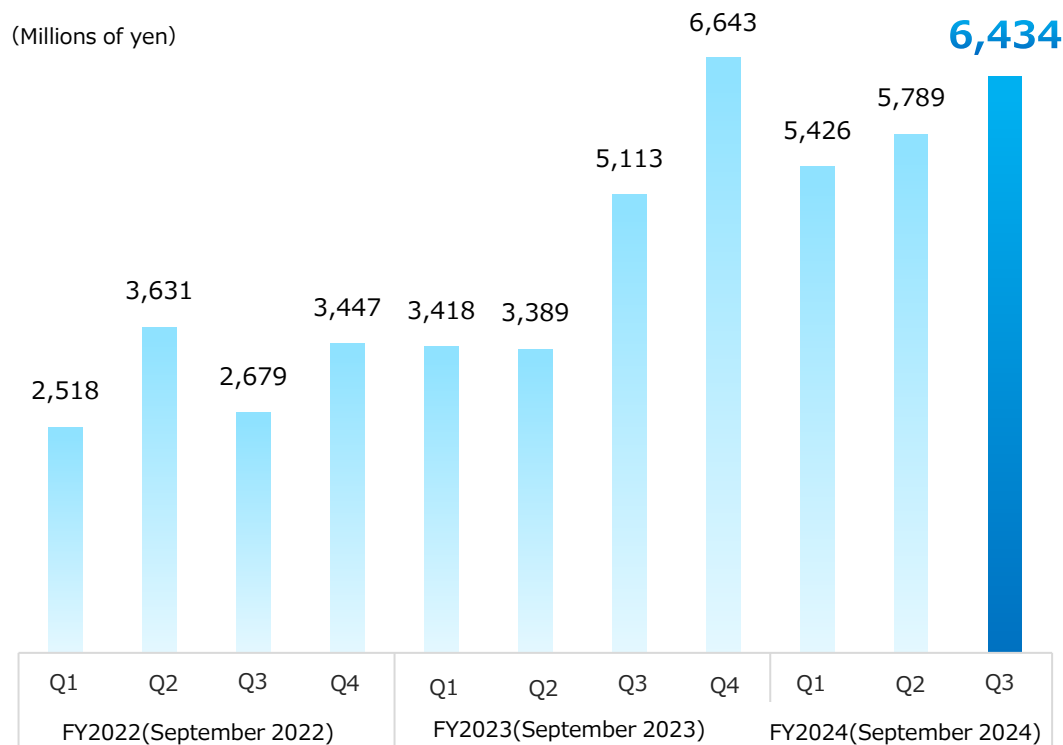
(Millions of yen)	Q3 (cumulative) FY2023(*3)	Q3 (cumulative) FY2024(*3)	Rate of change
Personal expenses	553	698	26.2%
Sales commission	297	409	37.7%
Commission expenses	223	309	38.6%
Depreciation	9	5	△44.4%
Amortization of goodwill	-	87	-
Other	505	848	67.9%
Total SG&A expenses	1,590	2,358	48.3%

[Tasuki] Quarterly Financial Results

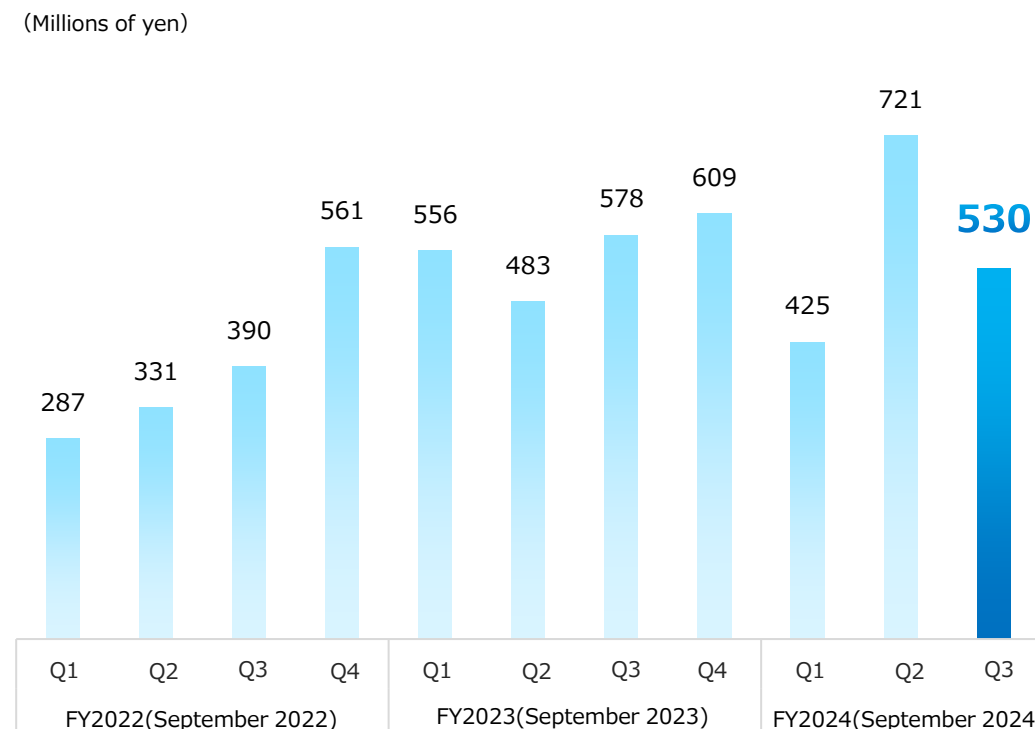


- Steady net sales in a favorable business environment , with strong sales growth of 25.8 % YoY and +11.1% QoQ
- Ordinary profit margin declined YoY due to an increase in outsourcing expenses to Tasuki Holdings and in commission expenses as upfront costs associated with large-scale purchases of properties for refurbishment or renovation

Net sales



Ordinary profit

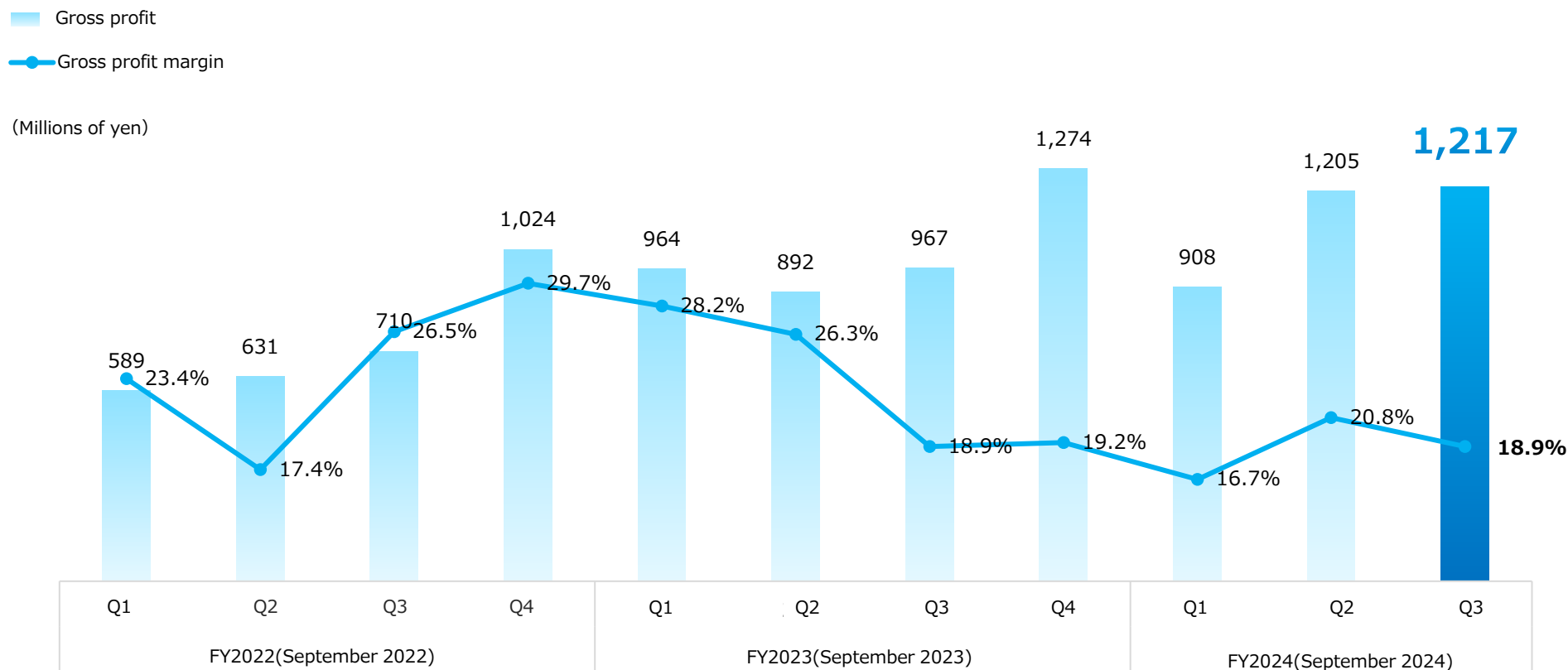


For Q1 FY2022 through Q2 FY2024, Tasuki and Tasuki Proce are consolidated.
 Figures for Q3 FY2024 are provided for reference purposes only.

[Tasuki] Quarterly Gross Profit



- The gross profit margin of IoT-enabled residences and refurbished or renovated properties in Q3 was achieved as planned.
- On the other hand, the gross profit margin of land sales was lower than planned due to strategic sales of lands acquired before the significant increase in construction costs to generate cash flow.



For Q1 FY2022 through Q2 FY2024, Tasuki and Tasuki Proce are consolidated. Figures for Q3 FY2024 are provided for reference purposes only.

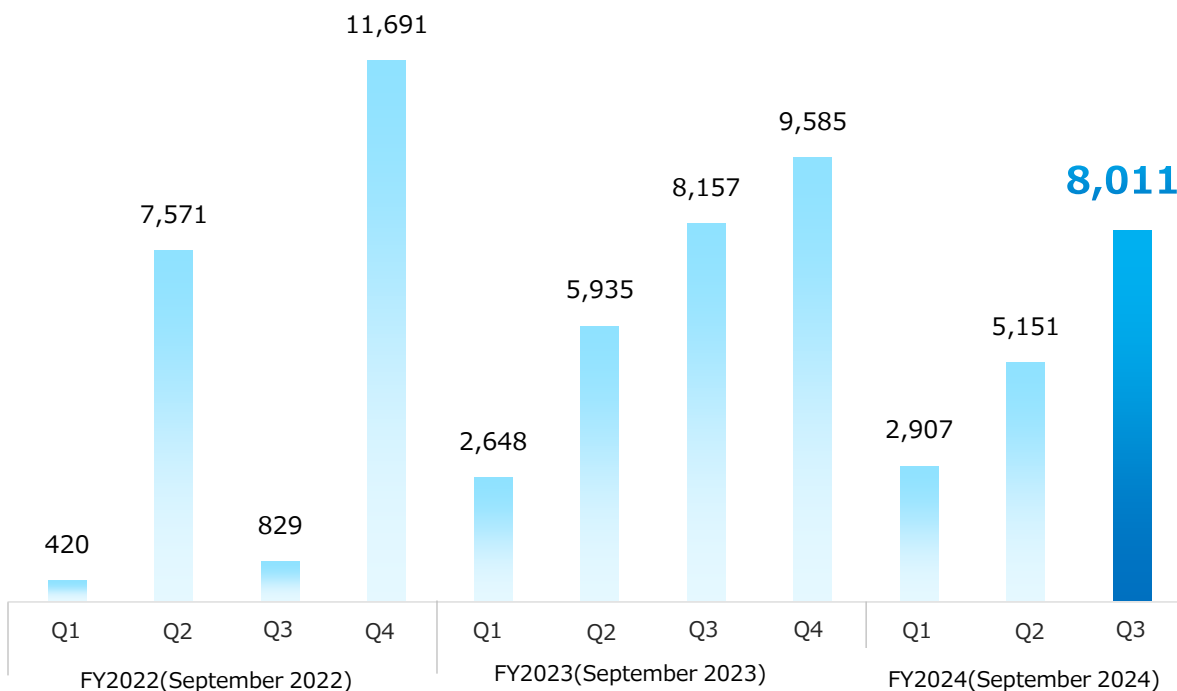
[Shin-Nihon Tatemono] Quarterly Financial Results



- Sold 12 properties in Q3(+4 properties YoY), delivering net sales and ordinary profit in line with the prior year quarter, which had included the sale of large logistics facilities.
- Seek to reduce sales and profit fluctuations and enhance the stability of business performance.

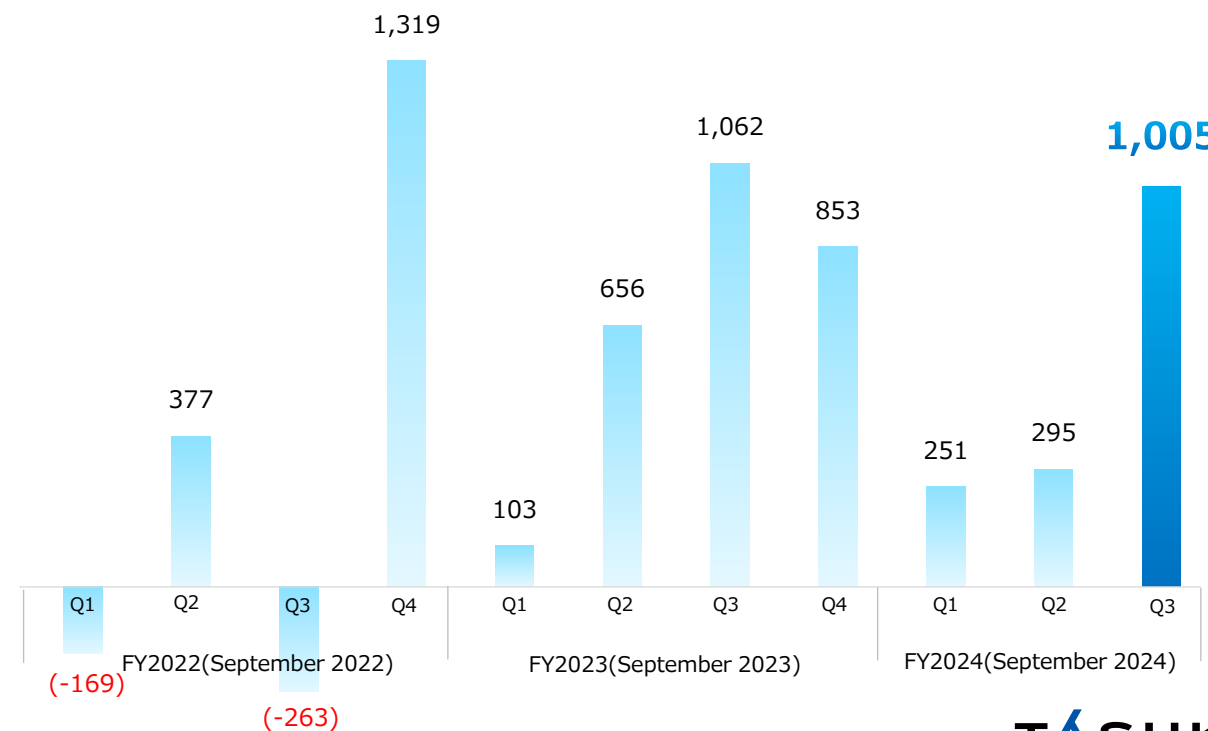
Net sales

(Millions of yen)



Ordinary profit

(Millions of yen)

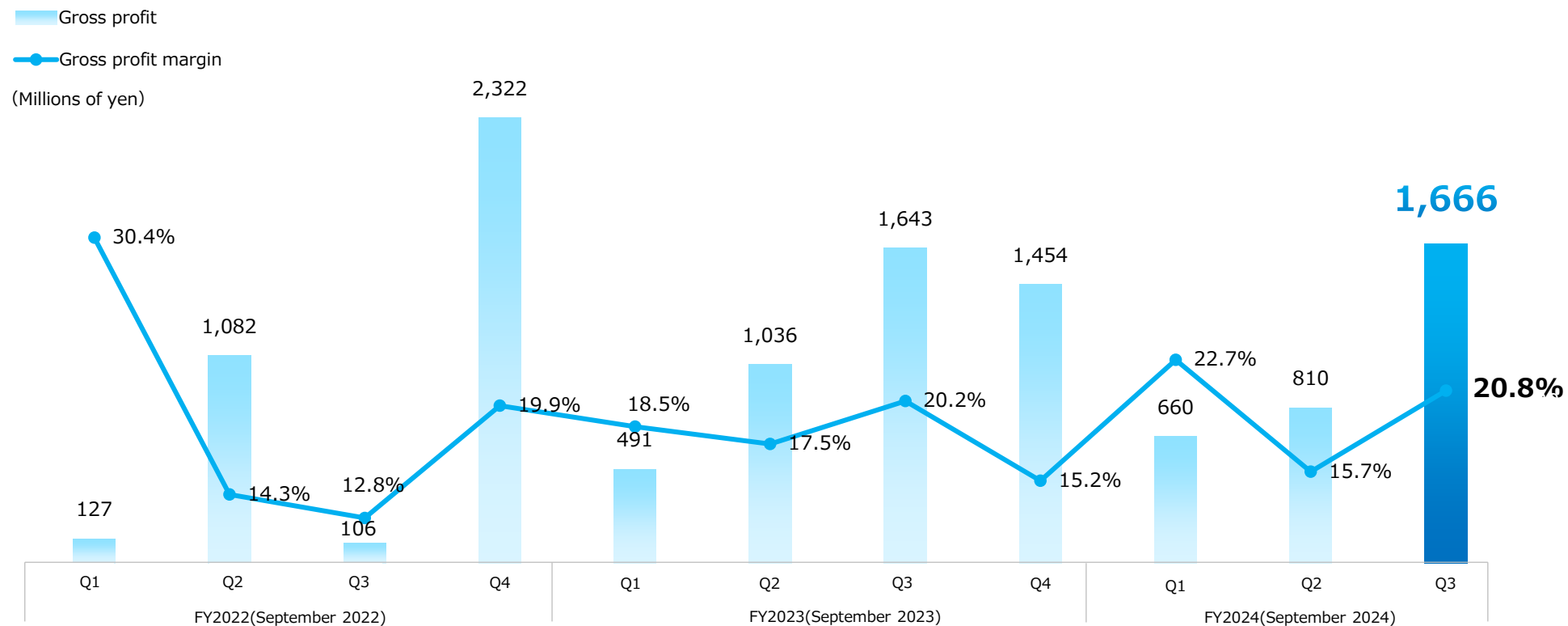


Shin-Nihon Tatemono had a fiscal year that ended in March, but since Tasuki Holdings has a fiscal year that ends in September, past results are also shown in September terms.

[Shin-Nihon Tatemono] Quarterly Gross Profit



- Gross profit increased 1.3% YoY, driven by the sale of our “Renaissance Premium Court” properties in central Tokyo.

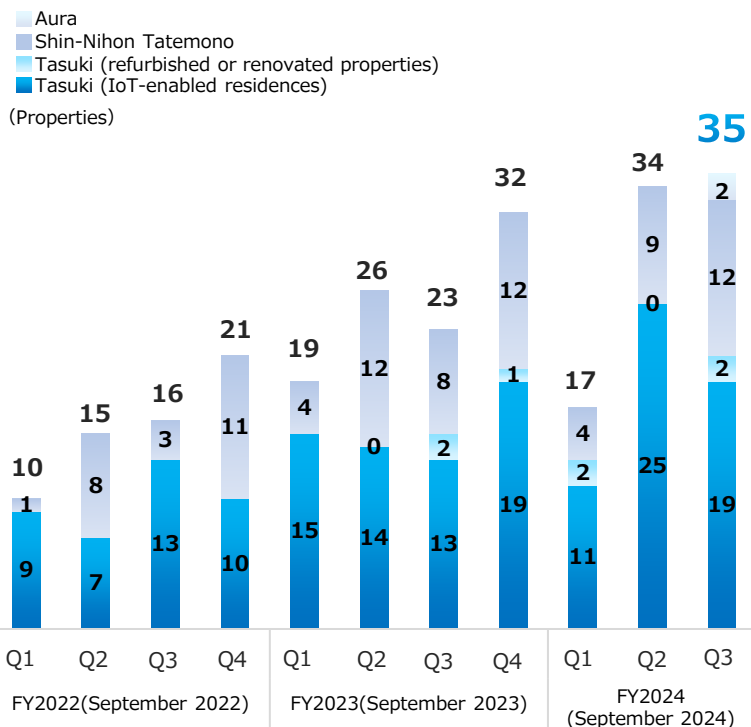


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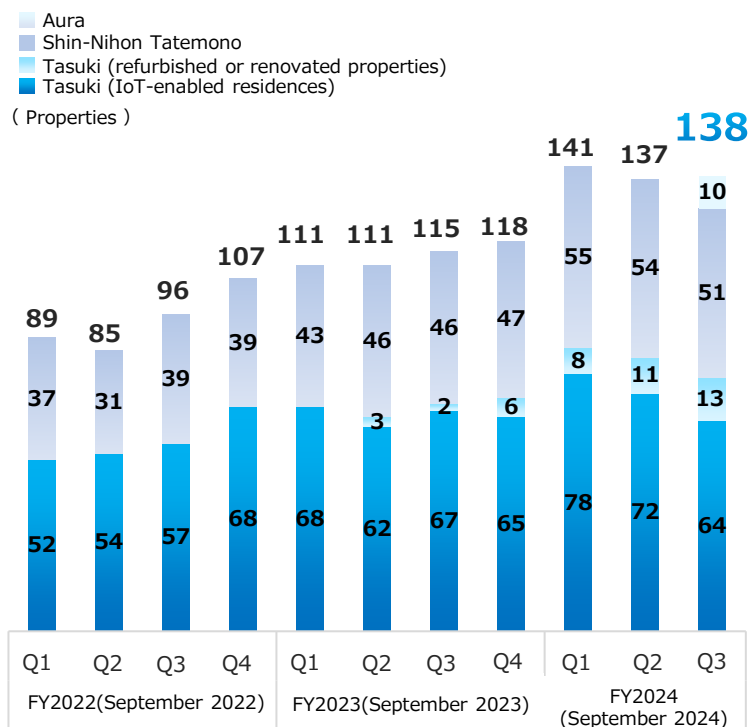
[Consolidated] Number of Properties Sold and Inventory Balance

- The Group sold 35 properties in total, exceeding the number in the same period in the previous year, with both Tasuki and Shin-Nihon Tatemono delivering strong performances.
- Tasuki's inventory balance reached a record high due to an increase in the number of properties for refurbishment or renovation and a higher unit price per property.
- Aura recognized properties acquired through its asset consulting services.

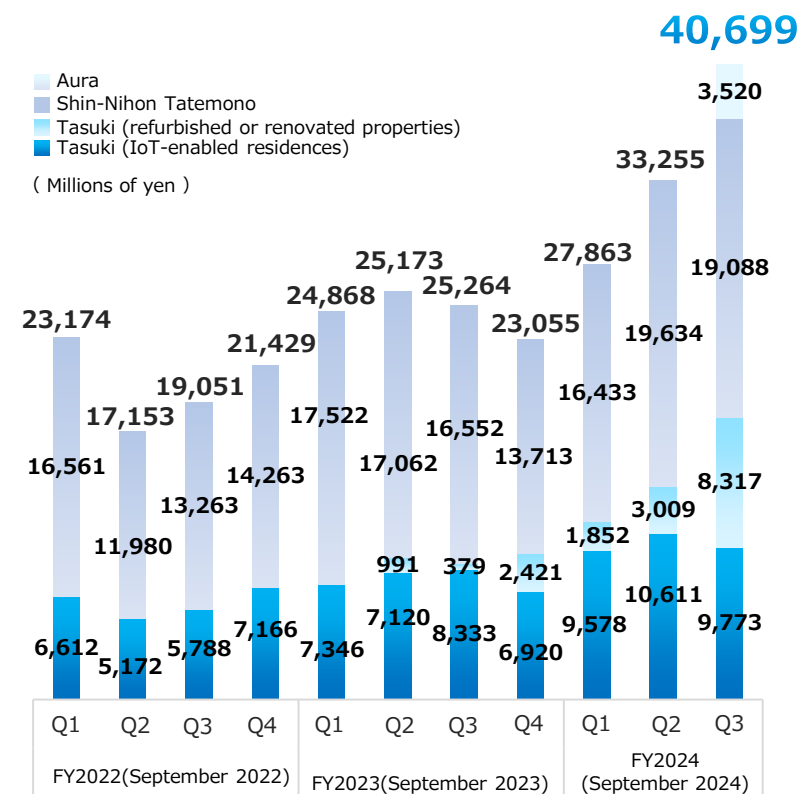
Number of properties sold



Number of properties held in inventory



Inventory balance (*)



(*) Including real estate for sale, real estate for sale in process and advance payments to suppliers

Shin-Nihon Tatemono had a fiscal year that ended in March, but since Tasuki Holdings has a fiscal year that ends in September, the past results are also shown in September terms.

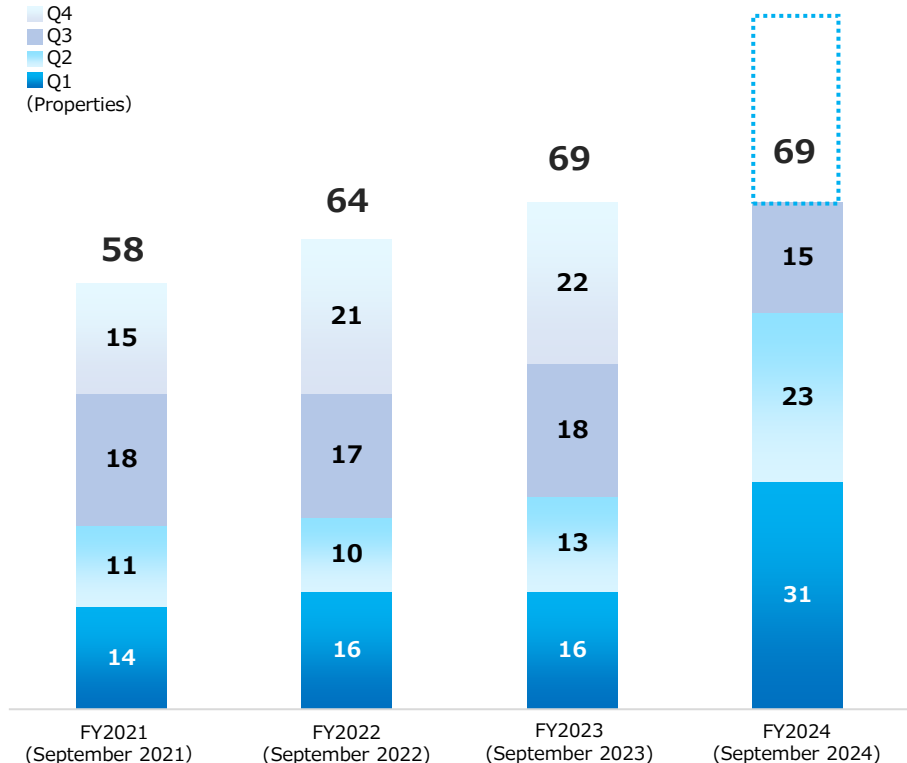
Project Pipelines for Purchase

- Both Tasuki and Shin-Nihon Tatemono have steadily built up project pipelines for purchase.



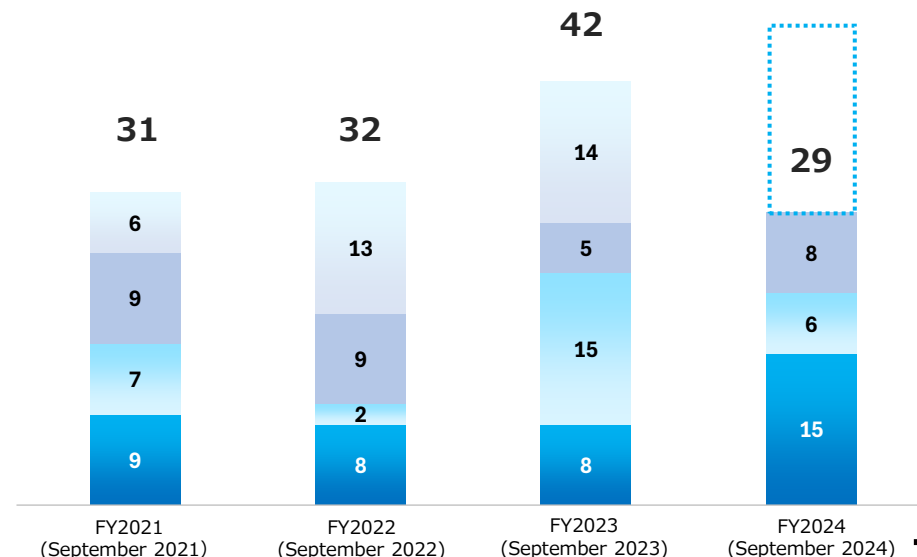
Purchase KPI for FY2024
95 properties
 (Progress rate: 72.6%)

Q4
 Q3
 Q2
 Q1
 (Properties)



Purchase KPI for FY2024
45 properties
 (Progress rate: 64.4%)

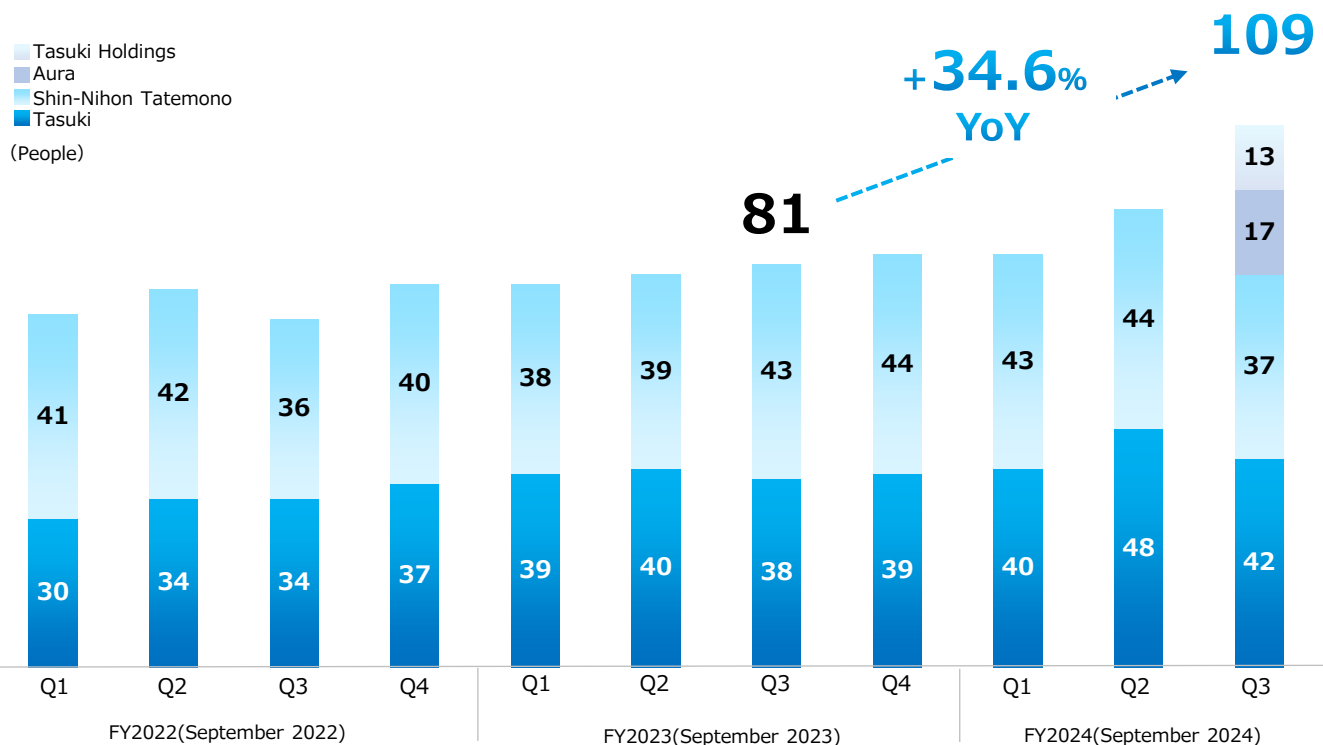
Q4
 Q3
 Q2
 Q1
 (Properties)



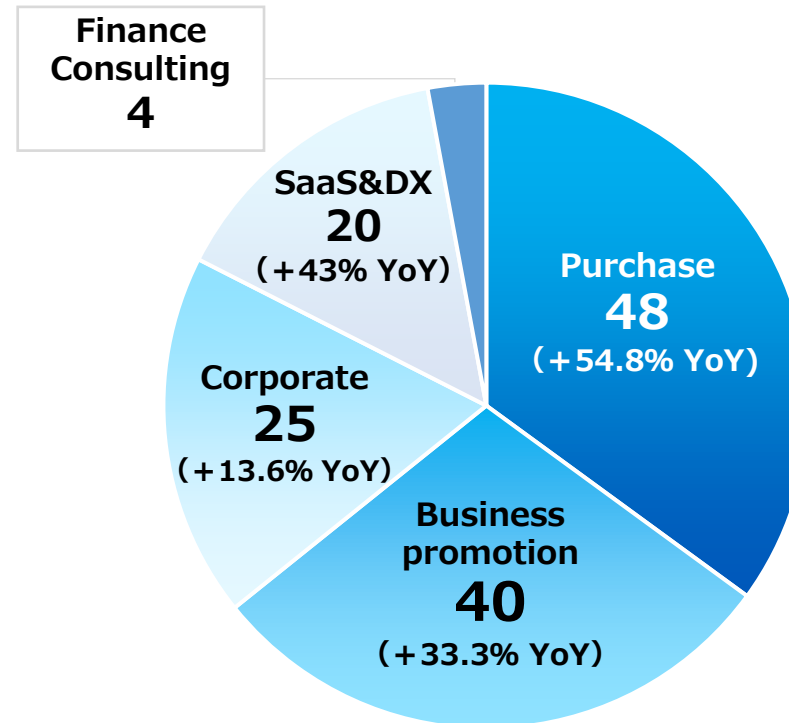
Shin-Nihon Tatemono had a fiscal year that ended in March, but since Tasuki Holdings has a fiscal year that ends in September, past results are also shown in September terms.

[Consolidated] Number of Employees

- Strengthened hiring across the Group, with a focus on purchase personnel.
- The reduction in headcount at Tasuki and Shin-Nihon Tatemono reflects the transfer of their corporate staff to Tasuki Holdings.



Breakdown of Group employees (*)



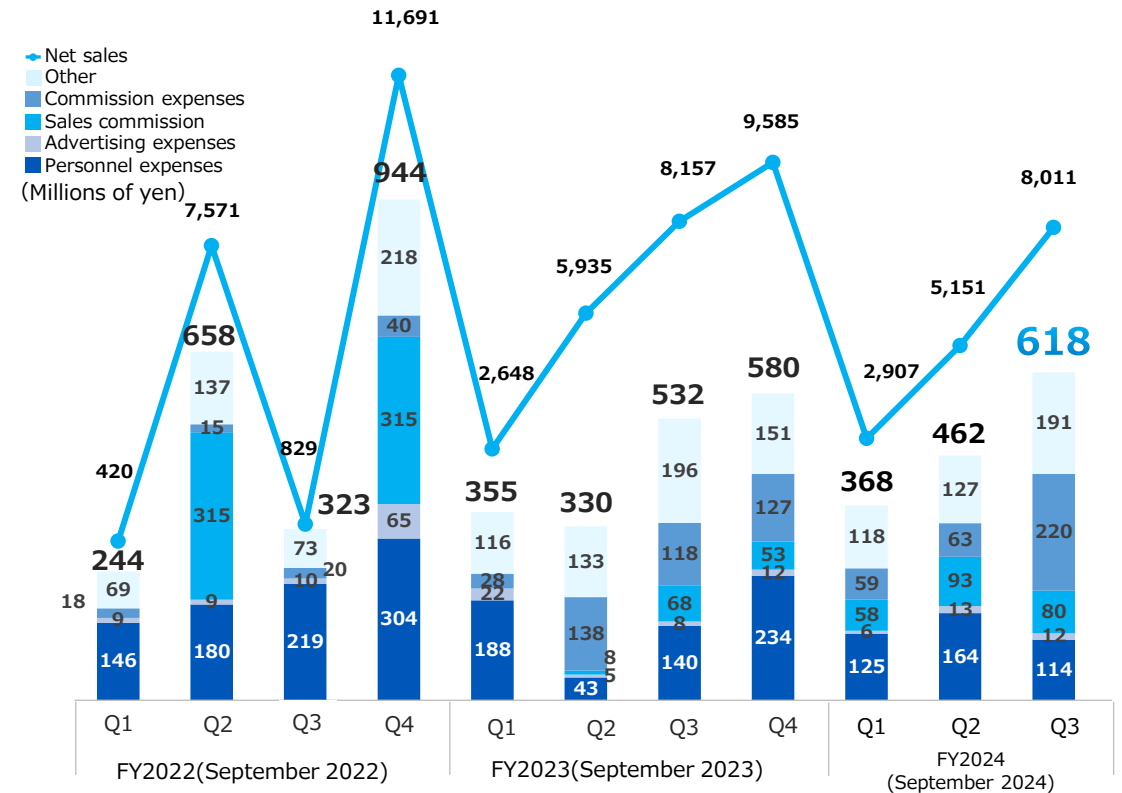
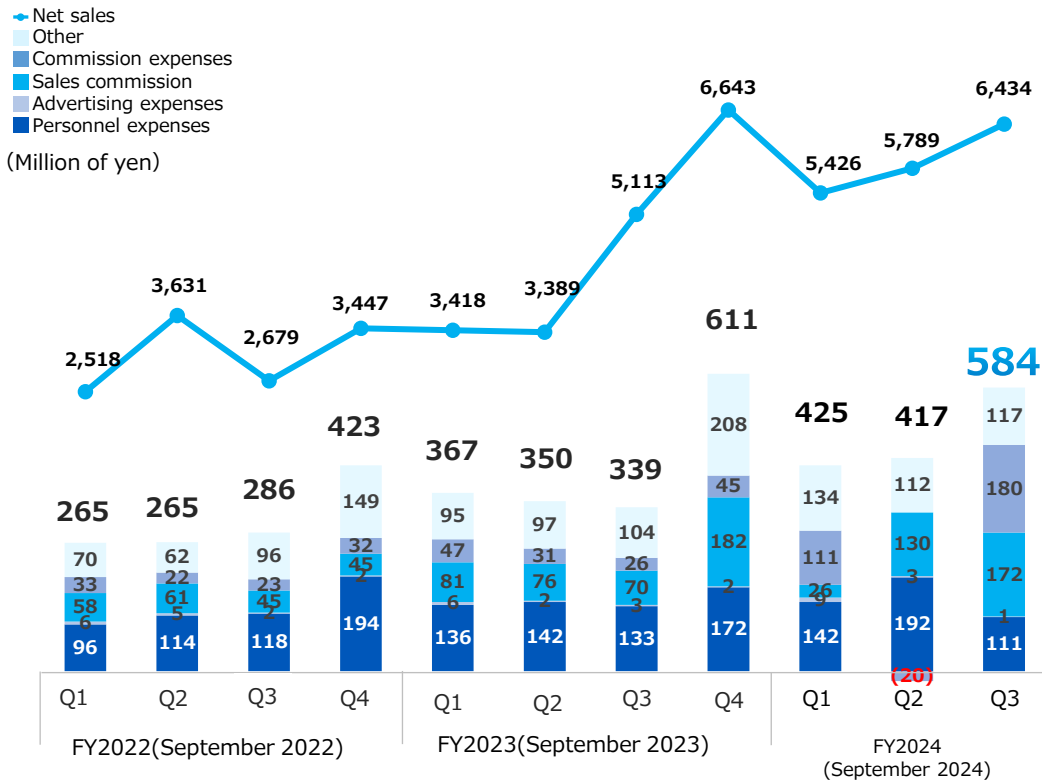
On a consolidated basis, excluding executives, contract employees, freelancers, and interns.
The YoY comparison is made against the simple combined number of Tasuki and Shin-Nihon Tatemono.

Shin-Nihon Tatemono had a fiscal year that ended in March, but since Tasuki Holdings has a fiscal year that ends in September, past results are also shown in September terms.

(*) Including full-time directors of subsidiaries, contract employees, outsourced workers, and freelancers.

[Tasuki & Shin-Nihon Tatemono] SG&A Expenses

- Personnel expenses decreased QoQ for both Tasuki and Shin-Nihon Tatemono as the personnel expenses of corporate staff for these companies were recognized in Tasuki Holdings.
- Both Tasuki and Shin-Nihon Tatemono recognized outsourcing expenses for Tasuki Holdings as commission expenses.



Shin-Nihon Tatemono had a fiscal year that ended in March, but since Tasuki Holdings has a fiscal year that ends in September, past results are also shown in September terms.

Summary of Balance Sheet

- Total assets and net assets amounted to 58.9 billion yen and 21.3 billion yen, respectively, based on Tasuki and adding Shin-Nihon Tatemono and Aura.
- Maintained a healthy balance sheet with strong financial discipline.

Tasuki Holdings (consolidated) as of June 30, 2024

(Millions of yen)

Current assets: 52,049	Current liabilities 18,536	} Total assets 58,962
Cash and deposits 9,685 Real estate for sale (in process) and advance payments to suppliers 40,699	Bonds payable and borrowings 15,366 Non-current liabilities 19,043 Bonds payable and borrowings 18,658	
Non-current assets 6,892	Net assets 21,382 (Equity ratio: 35.4%)	
Goodwill 3,910 Investments and other assets 1,416		
Assets	Liabilities and net assets	

Tasuki as of March 31, 2024

(Millions of yen)

Current assets 21,179	Current liabilities 6,338	} Total assets 21,714
Cash and deposits 5,437 Real estate for sale (in process) and advance payments to suppliers 13,620	Bonds payable and borrowings 5,584 Non-current liabilities 7,840 Bonds payable and borrowings 7,784	
Non-current assets: 534	Net assets 7,535 (Equity ratio: 34.7%)	
Goodwill - Investments and other assets: 510		
Assets	Liabilities and net assets	

For figures as of March 31, 2024, Tasuki and Tasuki Proce are consolidated.

1. Operating Results of Tasuki Holdings Inc. for Q3 (Cumulative) FY2024

2. Topics

3. Appendix

Progress in Post Merger Integration (PMI) of the Business Integration

- Strive to develop a platform that connects group companies organically and leverages synergies under a pure holding company structure.
- Execute initiatives that contribute to revenue growth and help reduce costs.

Initiatives for revenue growth



Activate property information sharing

Established a new performance-based incentive system. Created new business opportunities by expanding the purchasing/sales network through information sharing across the Group.

In progress

Align product concepts and increase the number of properties for sale

Aim to add more value to our properties by actively adopting IoT devices and increase our sales volume, which will also create spillover effects such as raising our brand awareness.

In progress

Reinforce the SaaS Business by leveraging the real-world expertise and system development capabilities

Expect to create more attractive new features by expanding our business domains. Also, aim to achieve a dramatic qualitative improvement and add competitive advantages by conducting deeper verification of practical usefulness within the Group.

In progress

Expand the Asset Management Business

The properties developed by Shin-Nihon Tatemono offer a compelling asset size for the funds created by Tasuki, and Tasuki strives to grow its AUM (*) by increasing the exposure of such properties in the funds' portfolio.

Initiatives for cost reduction



Enhanced creditworthiness in transactions by strengthening financial stability

By increasing equity, achieved not only the diversification of its funding sources, but also the reduction of its fund procurement costs across the Group.

In progress

Reduce the manufacturing unit price (construction costs)

Achieve economies of scale by leveraging the area-focused strategy with the increasing number of transactions handled by the entire Group.

In progress

Centralize the corporate functions and review the branch locations

Achieve maximum operational efficiency by optimizing the branch locations and reduce our sales expenses by centralizing the corporate functions at Tasuki Holdings.

(*) AUM: refers to assets under management.
The Company's AUM includes the properties that it manages as an asset manager as well as properties for refurbishment or renovation.

Product Lineup of Life Platform Business



"Tasuki Prime," properties incorporated in funds' portfolio



TASUKI PRIME

- Self-developed residences and pre-owned buildings
- 300 million to 1.5 billion yen

TASUKI REFINING

- Residences/Retail buildings
- 300 million to 1.5 billion yen
- Acquire pre-owned properties and sell them after enhancing values through refurbishment or renovation



TASUKI Smart



"Tasuki Smart," newly built, IoT-enabled residences for investment

- Residences for lease
- 300 to 500 million yen
- 60 m² to 150 m²

"Renaissance Court" series



- Newly built residences for investment
- 600 million to 1.5 billion yen
- 150 m² and wider

THE BRAND OF RENAISSANCE

"Renaissance Premium Court" series, the company's most luxurious residence



- Newly built residences for investment
- 1 to 2 billion yen
- 300 m² to 500 m²

新日本建物

Large-scale logistics facilities



- 2 to 5 billion yen
- 2,000 m² and wider

Sales price: 300 million yen to 5 billion yen

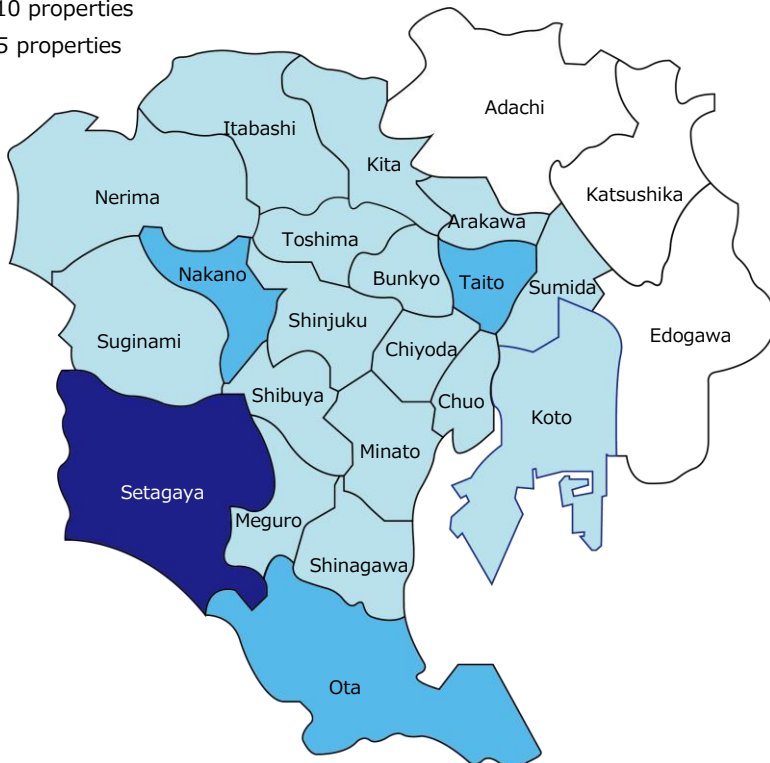
Property type: newly built residences for investment, pre-owned properties (residential and retail), and logistics facilities

Life Platform Business: Area-Focused Strategy

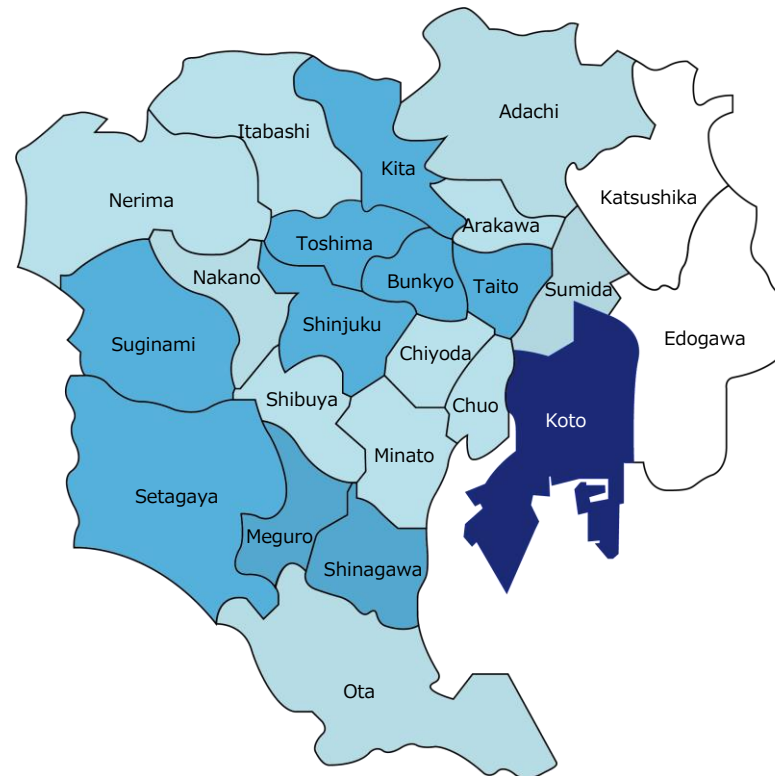
- The entire Group focuses its business operations primarily in the 23 wards of Tokyo.
- Develop brand loyalty through a focus on offering primarily IoT-enabled residences for investment.

Project pipelines of Tasuki
as of Q3 FY2023

- 11 properties more
- 6 to 10 properties
- 1 to 5 properties



Project pipelines of Tasuki and
Shin-Nihon Tatemono (combined) as of Q3 FY2024



Area- Focused strategy
Reduce costs by developing multiple properties in the same area and leveraging construction partners.

Brand image building
Increase our brand awareness by strategically focusing business operations in the target areas.

Life Platform Business: Asset Management

- 'TASUKI FUNDS,' a crowdfunding platform primarily for in-house developed properties, and private real estate funds tailored for professional investors, are under management.
- Planning to manage crowdfunding for off-balance-sheet properties upon receiving approval for the permit change.
- Strive to grow its AUM(*) of 10 billion yen by the end of FY2024 and AUM of 30 billion yen by the end of FY2026.

7th crowdfunding project #1

The property (Shinjuku, Tokyo) in the design phase is included in the property development fund and under management



Management period: 6 months
Planned payout ratio: 7.0%
Total offering amount: 18 million yen

**Achieved 586%
of the funding goal.**

8th crowdfunding project #1

The property (Koto, Tokyo) is in the design phase is included in the property development fund and under management



Management period: 4 months
Planned payout ratio: 7.0%
Total offering amount: 20 million yen

**Achieved 692%
of the funding goal.**

	Product lineup		Product to be offered
	1st and 2nd funds under the Act on Specified Joint Real Estate Ventures	3rd and 4th funds under the Act on Specified Joint Real Estate Ventures	Specified Joint Real Estate Venture funds #3 and #4 (After receiving approval for the crowdfunding permit change)
Scheme Characteristic			
Property ownership	Operator (Tasuki)	Special purpose company (SPC)	Special purpose company (SPC)
Steps for structuring a project	A project is swiftly structured solely by the operator	A project requires establishing an SPC and coordinating with lenders and investors	A project requires establishing an SPC, coordinating with stakeholders, and offering investors.
Accounting	On-balance-sheet	Off-balance-sheet	Off-balance-sheet
Bankruptcy remoteness	No	Yes	Yes
Comparison of funding methods			
From Financial Institutions	Utilizing only the operator's recourse loans	Utilizing to non-recourse loans	Utilizing to non-recourse loans
Electronic transactions (crowdfunding)	Yes	No	No

(*) AUM: refers to assets under management.

The Company's AUM includes the properties that it manages as an asset manager as well as properties for refurbishment or renovation.

Life Platform Business : Vacant House Information Platform

- Striving to establish new businesses opportunities through the steady accumulation of vacant house information.
- Dedicated researchers compile information in target areas aligned with our marketing strategy.

Vacant house information platform

Dedicated research partners

- Compiling information broadly through gig workers.
- The workers identify vacant houses in the streets, take photos, and register them on the platform.
- Workers' remuneration is based on the number of registrations.
- The workers can use their spare time with just a smartphone and be paid.



AURA



DX/AI technology ← **ZI SE AI** その技術を次世代へ
Bring the Technology to the Next Generation

Houses that are close to stations and narrow



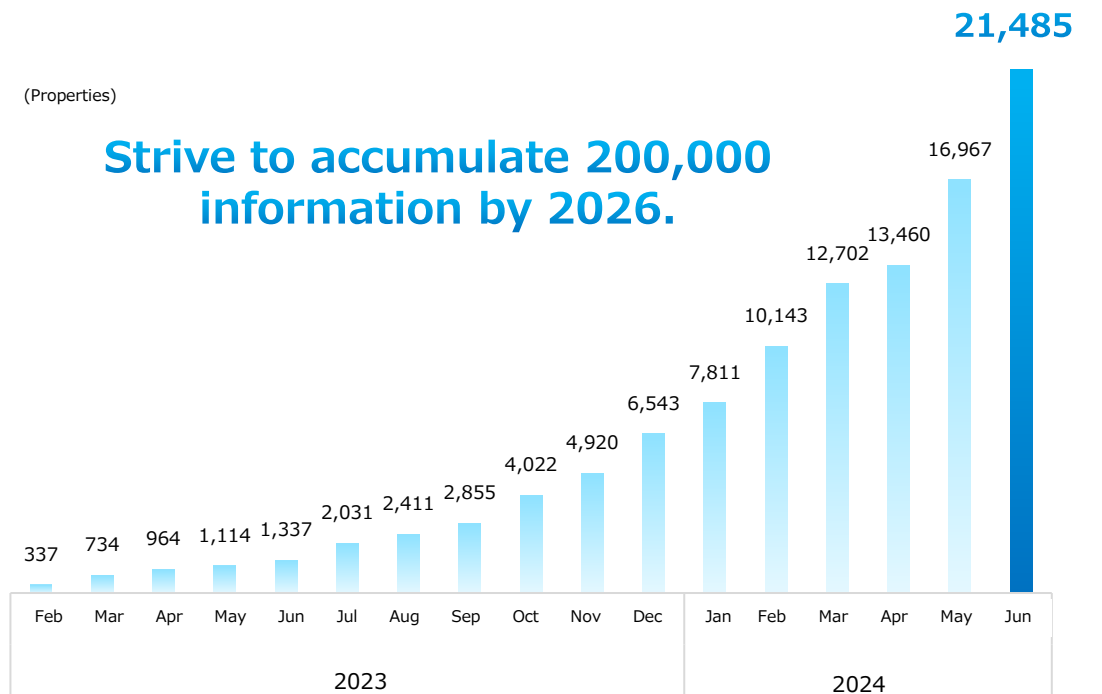
Creation of business opportunities

Medium to large-scale houses



Number of Registered Date

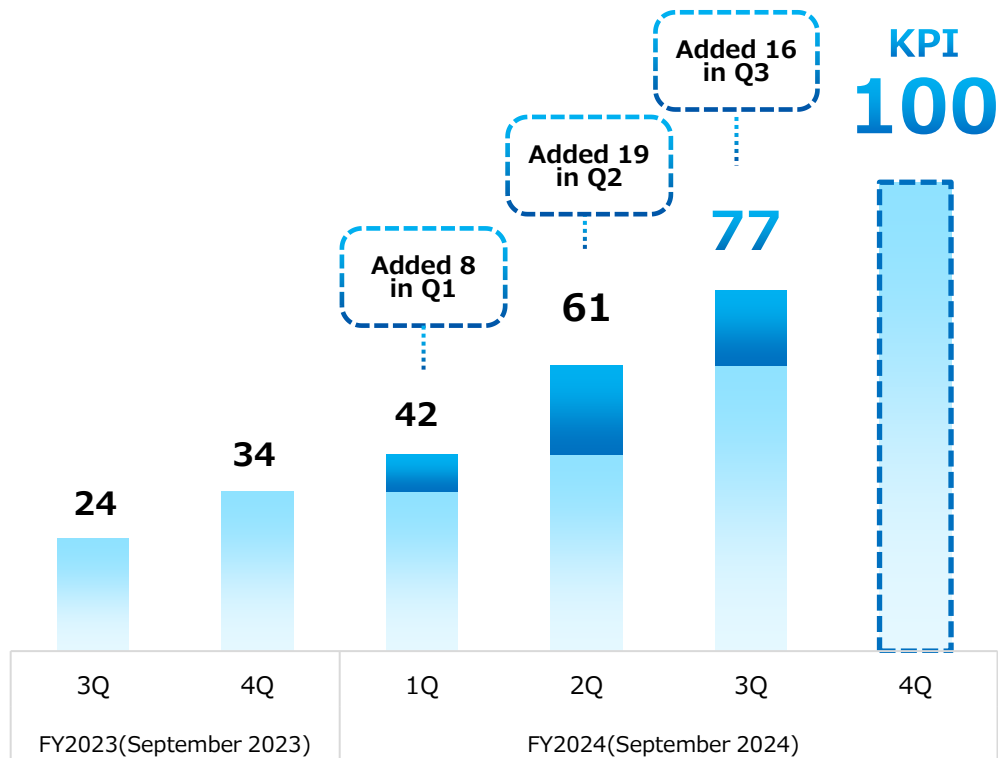
Compile and accumulate information on vacant and pre-vacant houses in Tokyo.



SaaS Business: TASUKI TECH LAND

- “TASUKI TECH LAND,” our flagship service, has been steadily installed, especially by condominium and house developers.
- It has been installed by clients who converted from our competitors, as well as new clients, through the offering of a highly practical UI/UX and competitive pricing.

Number of clients installed the service



Comparison with our competitors

	TASUKI TECH LAND	Company A	Company B
Initial expenses	300,000 yen	0 yen	1.3 million yen and higher
Monthly fee (rough standard)	50,000 to 100,000 yen	Approx. 400,000 yen and higher	100,000yen and higher
Lead time for installation	Same day at earliest	Negotiable	30-60 days later
Industries that have installed the service	Real estate agencies (SMEs)	Real estate agencies, real estate brokers, and financial institutions (large enterprises)	Real estate agencies, Logistics, and general constructors (large enterprises)
Supplier	Real estate developer	Specialized in engineering	Specialized in mapping
Distinctive functions	<ul style="list-style-type: none"> • Incorporating generative AI and reading scan date with OCR • TOUCH&PLAN 	Automatic matching with demand	Data for area marketing can be imported (option)

SaaS Business: TASUKI TECH LAND



Accessible property information from anywhere

Significantly improving operational efficiency by enabling enhanced visibility of purchase processes

Patented

Before installation

- Mark property locations on a paper map, then manually input them into Excel or other software after returning to the office.
- Need to go out and return to the office and check phone calls
- Risk of maps and files being damaged
- Internal sharing of information is complicated, such as handling duplications of the same project



After installation



- Accessible for registration and viewing via smartphones and tablets from anywhere
- Cloud storage reduces the risk of file damage or loss
- Improving the efficiency of internal information sharing
- Enables smooth project analysis and decision-making based on compiled information

Automatically acquirable for

- Zoning districts
- Building coverage ratio
- Floor area ratio
- Sunlight regulations
- High restricted area
- Fire prevention district

Functions provided

- Registration and viewing of property information
- Data storage per property
- Acquiring information on roadrating and hazards
- Automatic creation of property summaries and sales documents
- Registration and display of cases in surrounding areas
- Sales analysis



100,000
yen per
month per
company

SaaS Business: TASUKI TECH LAND



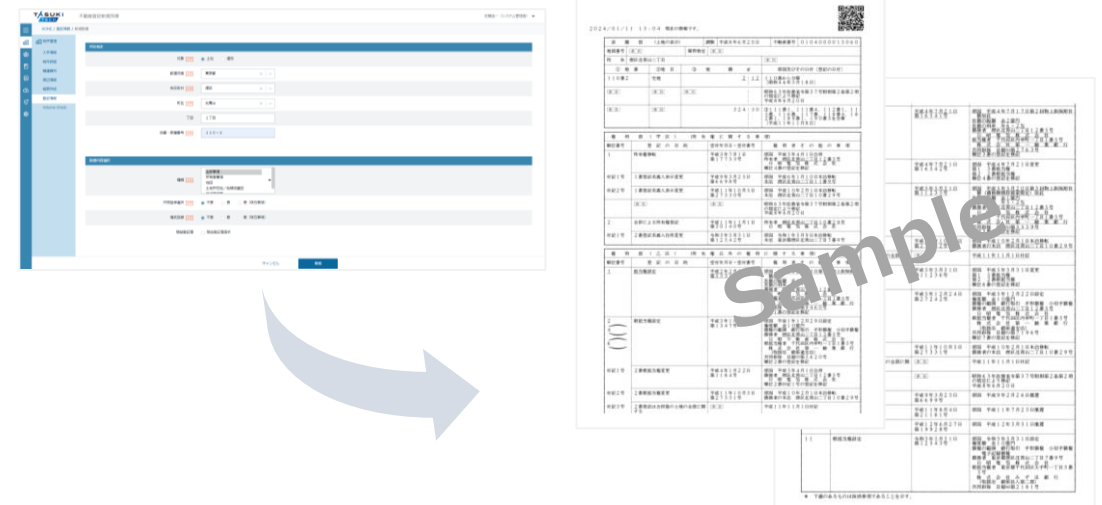
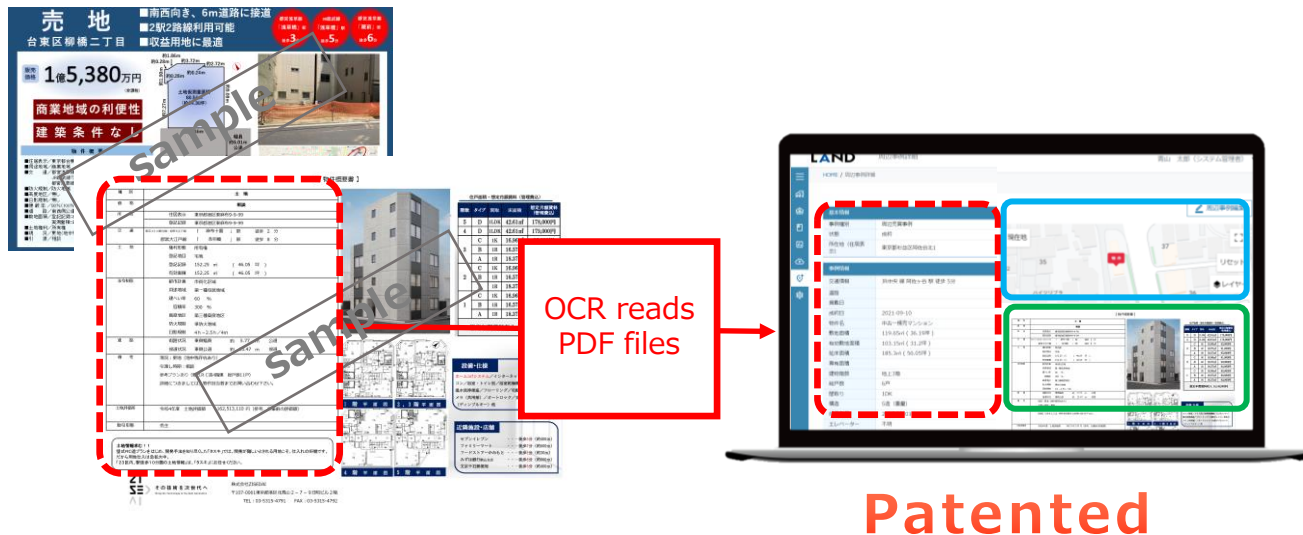
Enhanced convenience through the development of optional functions leveraging generative AI.

Optional function (1): Automatic Data Input via Generative AI and OCR

- Generative AI automatically inputs information read by OCR into designated fields
- Automatically displays on maps based on the information read
- Automatically save scanned PDF files to the storage system.

Optional function (2): Automatically obtain transcripts of registers

The function for automatically obtaining transcripts of real estate registers has been released



SaaS Business: Released "TOUCH & PLAN" Services

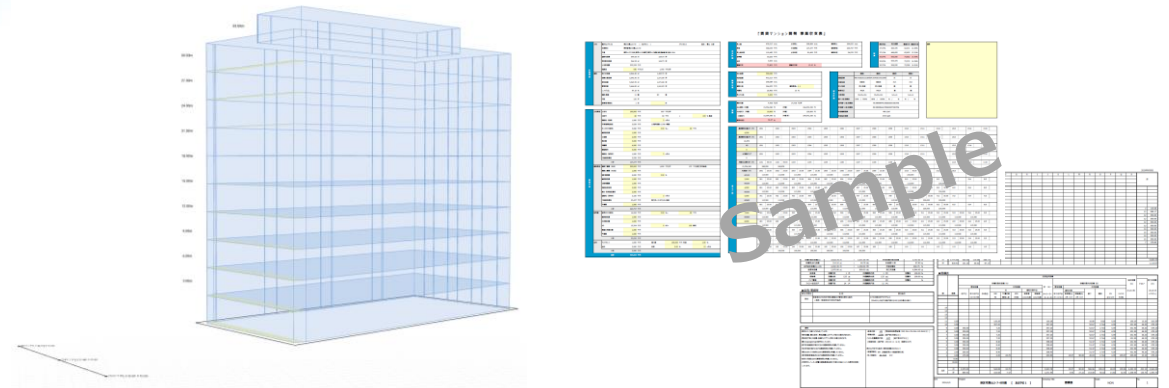
TOUCH & PLAN, an automation service that obtains building regulations and calculates optimal building massing, has been patented and released.

Patented

TOUCH & PLAN

Overview of TOUCH & PLAN

1. It determines the floor area ratio and building coverage ratio comply with building regulations (Zoning districts, setback regulation from road width, and sunlight regulations) based on the property information registered in TASUKI TECH LAND.
2. Creates multiple building massing options comply with sky view factors and specific building ordinances of each municipality
3. Creates a rendering, a floor plan, a building plan outline, and a financial plan



SaaS Business: Values of TOUCH & PLAN

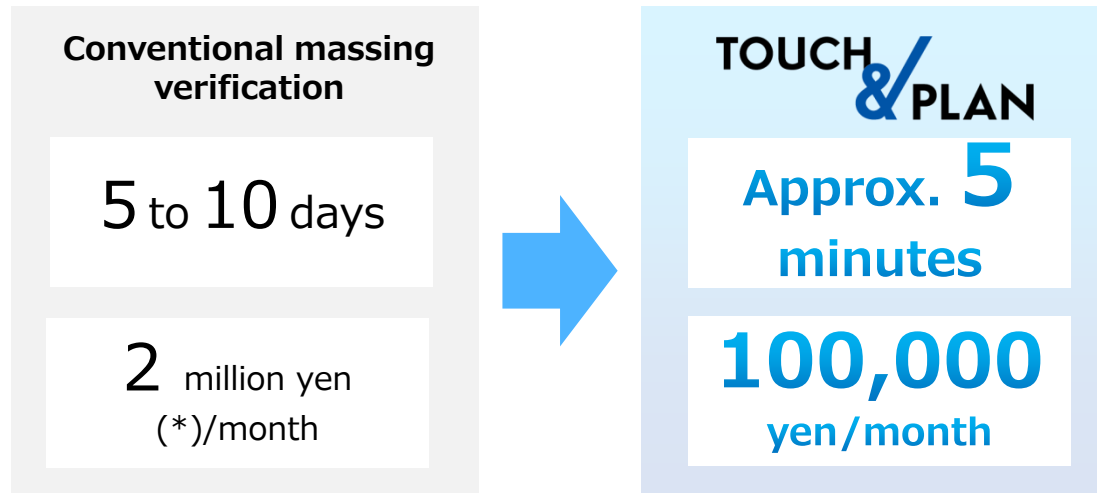


Unifies the skills of purchasing personnel, enable smooth project analysis, and reduces costs.

Patented

1 Significantly reduce cost and time

Massing verification work, which is essential for project analysis, typically takes 5 to 10 days and around 100,000 yen per case by a design firm.



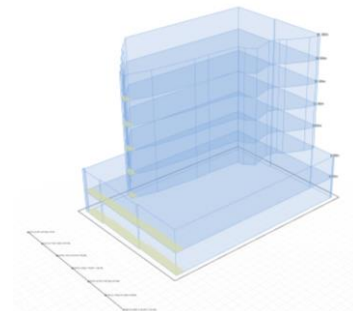
(*) In the case of outsourcing 20 cases/ month (100,000 yen/ case)

2 Deterrence of human error and skill uniformity

Because of the need for expertise in building laws and regulations such as setback regulations, sky view factors, and sunlight regulations, the criteria for judgment can easily become ambiguous depending on the person in charge.



Project land



SaaS Business: Markets forecast

Strive for revenue growth by promoting DX in the real estate industry, a market with growth potential.

Expansion strategy

1 Nationwide expansion with sales partners



- Real estate brokers
- Financial institutions
- Real estate trade associations
- Partners in other industries, etc.

2 Increase in unit price per client through expanded functionality

- Acquire new clients by leveraging highly specialized functions as differentiators
- Increase the unit price per client through sales of expanded functions (including pay-as-you-go fees).



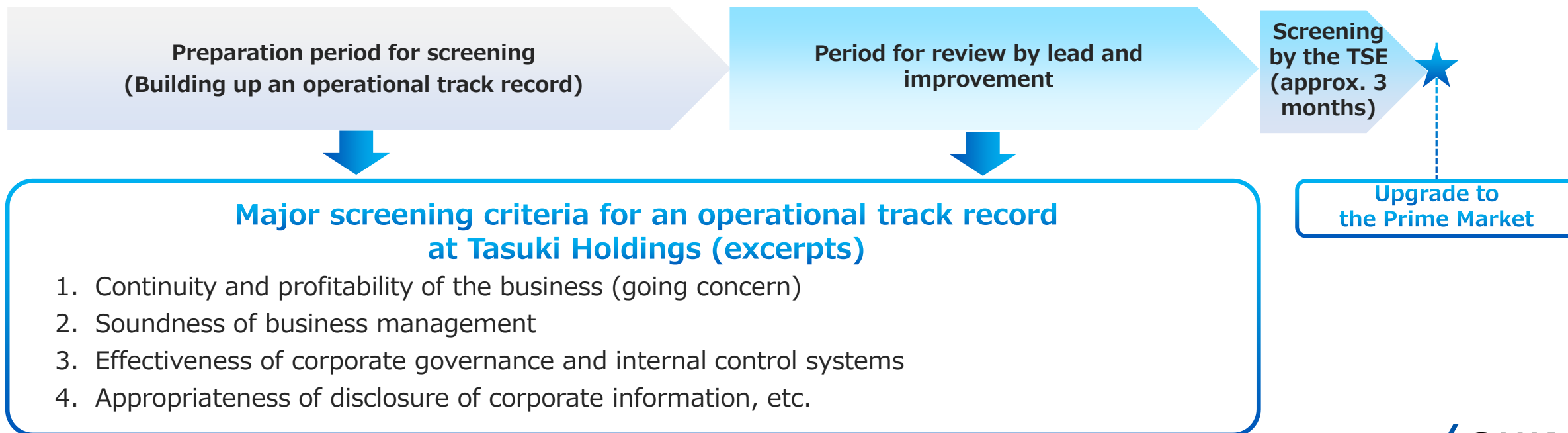
(*1) Number of mid-sized real estate companies nationwide (based on the 2019 Economic Census Basic Survey) x ARR (annual recurring revenue) per company + number of employees in the mid-sized real estate companies nationwide x annual ARPU
(*2) Number of real estate companies nationwide (based on the 2019 Economic Census Basic Survey) x ARR per company + number of employees in the real estate companies nationwide x annual ARPU
(*3) Number of real estate businesses nationwide (based on the 2019 Economic Census Basic Survey) x ARR per company + number of employees in the real estate companies nationwide x annual ARPU

1. Operating Results of Tasuki Holdings Inc. for Q3 (Cumulative) FY2024
2. Topics
3. Appendix

Schedule of Market Upgrade to the Tokyo Stock Exchange (TSE) Prime Market

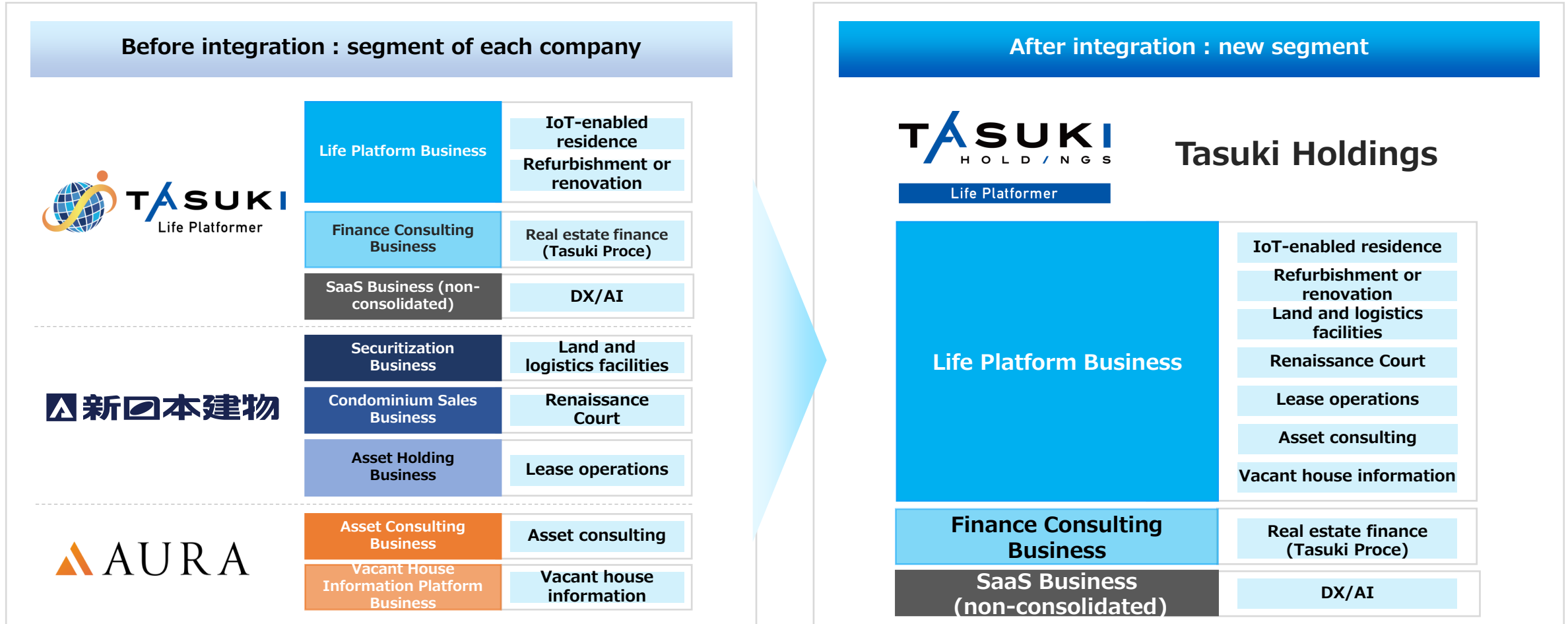
- The Company already meets the criteria for upgrading to the TSE Prime Market at present.
- However, the company will need time to build up an operational track record as a newly established pure holding company.
- Strive for listing on the Prime Market in FY2026 in the shortest possible time.

FY2024 (September 2024)						FY2025 (September 2025)								FY2026 (September 2026)															
Q3			Q4			Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep



Segment after the Business Integration

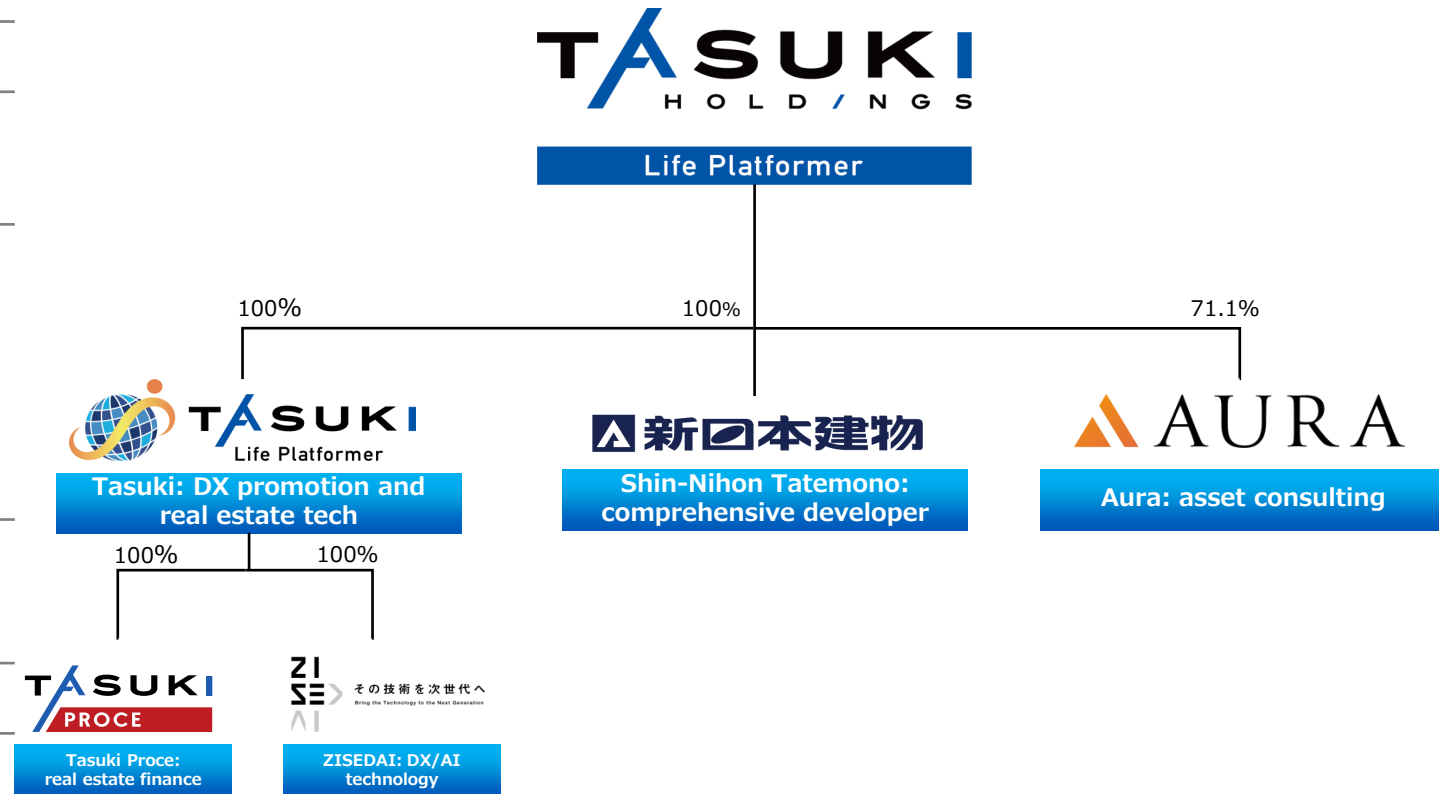
- Along with the integration, the segment was changed as shown in the chart below. The new segment was applied starting with the Q3 FY2024



Corporate Profile of Tasuki Holdings

- On April 1, 2024, Tasuki Holdings was established as a joint holding company of Tasuki and Shin-Nihon Tatemono through their business integration via a share transfer.
- On April 22, 2024, the Company acquired shares of Aura Co., Ltd., making it a subsidiary.

Company name	Tasuki Holdings Inc.														
Address	Nissho Building 2F, 2-7-9, Kita-Aoyama, Minato-ku, Tokyo														
Representatives	Representative Director and Chairman Manabu Kondo Representative Director and President Yu Kashiwamura														
Officers	<table border="0"> <tr> <td>Director</td> <td>Koji Murata</td> </tr> <tr> <td>Director</td> <td>Takahiro Motegi</td> </tr> <tr> <td>Outside Director</td> <td>Maiko Onoda</td> </tr> <tr> <td>Outside Director</td> <td>Mutsuko Oba</td> </tr> <tr> <td>Full-time Outside Auditor</td> <td>Kazumasa Koga</td> </tr> <tr> <td>Outside Auditor</td> <td>Ken Minami</td> </tr> <tr> <td>Outside Auditor</td> <td>Humihiro Kumagai</td> </tr> </table>	Director	Koji Murata	Director	Takahiro Motegi	Outside Director	Maiko Onoda	Outside Director	Mutsuko Oba	Full-time Outside Auditor	Kazumasa Koga	Outside Auditor	Ken Minami	Outside Auditor	Humihiro Kumagai
Director	Koji Murata														
Director	Takahiro Motegi														
Outside Director	Maiko Onoda														
Outside Director	Mutsuko Oba														
Full-time Outside Auditor	Kazumasa Koga														
Outside Auditor	Ken Minami														
Outside Auditor	Humihiro Kumagai														
Line of business	Developing management policies and business administration of the Group companies engaged in the Life Platform Business, Finance Consulting Business and SaaS Business.														
Share capital	3,024.96 million yen														
Established	April 1, 2024														
Fiscal year end	September														
Stock listing	Tokyo Stock Exchange Growth Market (Securities code: 166A)														



Handling of this document

This material contains forward-looking statements. These statements are based only on the information available at the time. Furthermore, these statements are not guarantees of future results and involve risks and uncertainties. Please note that actual results may differ materially from these forward-looking statements due to changes in the environment and other factors.

Factors that cloud influence the actual results described above include, but are not limited to, domestic and international economic conditions and trends in the industry to which the Company belongs.

The information contained in this material regarding other companies or matters other than the Company is quoted from publicly available information.

The Company has not verified and does not guarantee the accuracy or appropriateness of these information.

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