



## Summary of Consolidated Financial Results for the 1<sup>st</sup> Quarterly period of the Fiscal Year ending January 2027 (Based on Japanese GAAP)

June 11, 2026

Company Name: Casa Inc. Listed Exchange: Tokyo  
 Ticker Code 7196 URL <https://www.casa-inc.co.jp/>  
 Representative: (title) Representative Director & President (name) Seigo Miyaji  
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 Scheduled date for starting dividend payment—  
 Preparation of supplementary material on half year financial results: Yes  
 Holding of quarterly financial results meeting: No.

(Amounts less than one million yen are rounded down)

### 1. Consolidated quarterly financial results for the first quarterly period (from February 1, 2026, to April 20, 2026)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate change rate compared to the same first quarterly period of the previous fiscal year)

	Sales		EBITDA※		Operating profit		Ordinary profit		Quarterly net income attributable to shareholders of parent company	
	JPY million	%	JPY million	%	JPY million	%	JPY million	%	JPY million	%
1 <sup>st</sup> quarter period of FY ending January 2027	3,295	4.5	△0	—	△148	—	△131	—	△114	—
1 <sup>st</sup> quarter of FY ended January 2026	3,154	5.3	5	—	△146	—	△115	—	88	—

(note) Comprehensive income: 1<sup>st</sup> quarter period of FY ending January 2027 △ JPY 90 million (—%) 1<sup>st</sup> quarter period of FY ended January 2026 JPY 86 million (—%)

	1 <sup>st</sup> quarter profit per share	1 <sup>st</sup> quarter profit per share after adjusting for dilution
	JPY	JPY
1 <sup>st</sup> quarter period of FY ending January 2027	△12.57	—
1 <sup>st</sup> quarter of FY ended January 2026	8.74	8.56

※EBITDA=Operating profit+Depreciation, etc. + Goodwill amortization + Deferred consumption tax, etc. + Gains from the collection of write-off receivables

(Note) Diluted net income per share for the 1<sup>st</sup> quarter period of FY ending January 2027 is not stated because it is a quarterly net loss per share although there are diluted shares.

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	JPY million	JPY million	%
1 <sup>st</sup> quarter period of FY ending January 2027	16,158	6,370	39.4
FY ended January 2026	15,176	6,597	43.5

(Reference) Equity ratio 1<sup>st</sup> quarter period of FY ending January 2027 JPY 6,368 million  
 FY ended January 2026 JPY 6,596 million

### 2. Cash dividends

	Annual dividends per share				
	1 <sup>st</sup> quarter-end	2 <sup>nd</sup> quarter-end	3 <sup>rd</sup> quarter-end	Fiscal year-end	Total
	JPY	JPY	JPY	JPY	JPY
FY ended January 2026	—	0.00	—	15.00	15.00
FY ending January 2027	—				
FY ending January 2027 (forecast)		0.00	—	20.00	20.00

(note) Revisions to the plan of dividend distribution announced most recently: No

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3. Forecast of consolidated financial results for the fiscal year ending January 31, 2026 (from February 1, 2026, to January 31, 2027)  
(Percentages indicate increases/decreases compared to the previous period for full-year figures and the same quarter of the previous year for quarterly figures.)

	Net sales		EBITDA※		Operating profit		Ordinary profit		Net income attributable to shareholders of parent company		Net profit per share
	JPY million	%	JPY million	%	JPY million	%	JPY million	%	JPY million	%	JPY
Interim period (cumulative)	6,600	4.1	85	△45.4	△224	—	△185	—	△180	—	△19.84
Full fiscal year	13,830	8.4	990	78.7	355	—	426	837.9	187	51.9	20.65

(note) Revisions to the outlook of consolidated operating results announced most recently: No

※ EBITDA=Operating profit+Depreciation, etc. + Goodwill amortization + Deferred consumption tax, etc. + Gain on recovery of depreciated debts

※ Notes

(1) Significant changes in the scope of consolidation during the current quarterly period: No

New – companies (name of companies) – Exclusion – companies (name of companies)

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

- ① Changes in accounting policies due to revisions to accounting standards and other regulations: No
- ② Changes in accounting policies due to other than above ①: No
- ③ Changes in accounting estimates: No
- ④ Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

① Total number of issued shares at the end of the fiscal year (including treasury shares)

② Number of treasury shares at the end of the period

③ Average number of shares during the period of fiscal year (quarterly period cumulative)

1 <sup>st</sup> quarter period of FY ending January 2027	11,522,500 shares	FY ended January 2026	11,522,500 shares
1 <sup>st</sup> quarter period of FY ending January 2027	2,440,352 shares	FY ended January 2026	2,440,352 shares
1 <sup>st</sup> quarter period of FY ending January 2027	9,082,148 shares	1st quarter period of FY ended January 2026	10,136,176 shares

※ Review of the attached quarterly consolidated financial statements by a certified public accountant or auditing firm: No

※ Explanation regarding the appropriate use of earnings forecasts, other special notes

The performance forecasts and other forward-looking statements contained in this document are based on information currently available to the company and on certain assumptions that the company considers reasonable, and are not intended to guarantee that the forecasts will be achieved. Actual performance may differ significantly due to a variety of factors.

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## 1. Qualitative Information Regarding the Results of the Current Quarter

### (1) Explanation Regarding Operating Results

During the first quarter of the consolidated fiscal year, the Japanese economy showed a gradual recovery trend, supported by improvements in employment and income conditions, as well as improved corporate earnings. On the other hand, the outlook remains uncertain due to factors such as the impact of continued price increases on real income, and uncertainty surrounding the situation in the Middle East and U.S. trade policy, under which we need to continue to carefully assess the situation going forward.

In the rental real estate market, which is a major market for our group, demand for rental housing remains strong, driven by robust rental demand due to rising housing and land prices, as well as an increase in the number of single-person households and foreign residents. Consequently, demand for rent guarantee services also remains firm.

Under these business conditions, our group has been working to expand our rent guarantee business with the aim of realizing a society where “everyone can live with peace of mind.” This has involved strengthening relationships with agents, developing new agents, and expanding our recurring revenue base by building on existing contracts.

Sales reached JPY 3,295,031 thousand (a 4.5% increase compared to the same period last year). Due to improved agency utilization rates and an increase in the number of active agency companies, the number of applications remained strong, increasing by 4.7% compared to the same period last year. Furthermore, due to an improvement in the approval rate, the number of approved cases increased by 6.9%, and initial guarantee fees reached JPY 1,572,932 thousand (increased by 3.8% year-on-year). In addition, by building up the number of contracts in force, continuing guarantee fees grew to JPY 1,666,991 thousand (increased by 7.8% year-on-year). We will continue to develop new products that meet the needs of real estate companies, aiming for further sales growth.

Furthermore, in order to strengthen our relationships with real estate companies, we replaced our guarantee application and contract management system, "CasaWEB," to improve convenience and strengthen the system infrastructure. In addition to streamlining application and contract management operations at real estate companies, we will continue to further improve the efficiency of our own application, screening, and contract processes.

Cost of goods sold was JPY 1,758,858 thousand (decreased by 1.4% year-on-year). While referral fees increased due to the expansion of agent usage and a review of terms, the provision for doubtful accounts was JPY 857,906 thousand (decreased by 6.0% year-on-year), and litigation and disposal costs were JPY 339,516 thousand (decreased by 7.5% year-on-year), thanks to the restructuring of the collection system, the acceleration of legal representation, and the progress made in clearing unresolved cases from the previous period. We will continue to focus on managing referral fees and loan loss provisions as key management items, and work to improve our cost structure.

At COMPASS, we have been working to strengthen support for self-managing property owners. We have held community events for self-managing property owners, providing a platform where they can share information and know-how with each other. We will continue to support owners in resolving their challenges and improving profitability by expanding our support services related to rental property management.

As part of our efforts to address social issues, our child support guarantee program has entered into mutual support agreements aimed at stabilizing the lives and providing employment support to single-parent families. By combining child support guarantees with employment support, we will strengthen comprehensive support for single-parent families. Furthermore, we are working to create a social environment where children can grow up with peace of mind by cooperating with events that deepen understanding of the importance of child support and parent-child interaction.

Selling, general and administrative expenses amounted to JPY 1,684,915 thousand (an increase of 11.2% compared to the same period last year). This increase was due to the establishment of systems aimed at improving the quality and efficiency of operations. As a result, although we incurred an operating loss, sales exceeded our plan, and cost of goods sold was also controlled, resulting in a smaller operating loss than planned.

We will continue to work towards improving profitability by balancing sales growth with improvements to our cost structure.

As a result, for the first quarter of the consolidated fiscal year, net sales were JPY 3,295,031 thousand (increased by 4.5% year-on-year), EBITDA was JPY △963 thousand (compared to JPY 5,957 thousand in the same period of the previous year), operating loss was JPY 148,742 thousand (compared to an operating loss of JPY 146,083 thousand in the same period of the

previous year), ordinary loss was JPY 131,460 thousand (compared to an ordinary loss of JPY 115,798 thousand in the same period of the previous year), and net loss attributable to parent company shareholders was JPY 114,140 thousand (compared to a net profit attributable to parent company shareholders of JPY 88,545 thousand in the same period of the previous year).

Furthermore, goodwill amortization of JPY 71,898 thousand is recorded in selling, general and administrative expenses.

- ※ Our group's reporting segment is solely the rent guarantee business; other segments are of little importance and therefore are not listed separately.

## (2) Explanation Regarding Financial Condition

### (Assets)

As of the end of the first quarter of the current consolidated fiscal year, total assets increased by JPY 981,732 thousand compared to the end of the previous consolidated fiscal year, reaching JPY 16,158,438 thousand.

Current assets increased by JPY 735,029 thousand compared to the end of the previous consolidated fiscal year, reaching JPY 9,492,172 thousand. This was mainly due to a decrease of recourse claims of JPY 39,324 thousand and an increase of JPY 20,009 thousand in allowance for doubtful accounts, while cash and deposits increased by JPY 170,558 thousand, accounts receivable by JPY 363,438 thousand, and uncollected receivables by JPY 338,512 thousand.

Non-current assets increased by JPY 246,703 thousand compared to the end of the previous consolidated fiscal year, reaching JPY 6,666,266 thousand. This was mainly due to a decrease of JPY 71,898 thousand in goodwill and an increase of JPY 270,425 thousand in deferred tax assets.

### (Liabilities)

As of the end of the first quarter of the consolidated fiscal year, total liabilities increased by JPY 1,208,888 thousand compared to the end of the previous consolidated fiscal year, reaching JPY 9,787,716 thousand. This is mainly due to a decrease of JPY 200,000 thousand in short-term borrowings, while accrued corporate income taxes increased by JPY 164,864 thousand, unearned revenue increased by JPY 712,707 thousand, and deposits increased by JPY 442,990 thousand.

### (Net Assets)

As of the end of the first quarter of the consolidated fiscal year, total net assets amounted to JPY 6,370,722 thousand, a decrease of JPY 227,155 thousand compared to the end of the previous consolidated fiscal year. This is mainly due to a decrease in retained earnings of JPY 114,140 thousand due to the recording of a quarterly net loss attributable to parent company shareholders, and a decrease of JPY 136,232 thousand due to dividend payments.

## (3) Explanation Regarding Forward-Looking Information, such as Consolidated Earnings Forecast

Regarding the consolidated earnings forecast, there are no changes to the consolidated earnings forecast for the second quarter cumulative period and the full year that was announced in the "Financial Results for the Fiscal Year Ending January 2026" on March 12, 2026.

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## 2. Quarterly Consolidated Financial Statements and Key Notes

### (1) Quarterly Consolidated Balance Sheet

(Unit: JPY thousand)

	Previous fiscal year (ended January 31, 2026)	Current quarterly accounting period (ended April 30, 2026)
<b>Assets</b>		
Current assets		
Cash and deposits	2,819,149	2,989,707
Accounts receivable and contract assets	1,838,613	2,202,052
Reimbursement claim	6,539,712	6,500,387
Account receivable - other	948,104	1,286,616
Other	289,280	211,134
Allowance for doubtful accounts	△3,677,716	△3,697,726
<b>Total current assets</b>	<b>8,757,143</b>	<b>9,492,172</b>
Non-current assets		
Tangible non-current assets	88,125	91,925
Intangible non-current assets		
Goodwill	2,230,571	2,158,673
Other	735,028	698,887
<b>Total intangible fixed assets</b>	<b>2,965,599</b>	<b>2,857,560</b>
Investments and other assets		
Deferred tax assets	2,856,532	3,126,957
Other	566,988	650,136
Allowance for doubtful accounts	△57,683	△60,314
<b>Total investments and other assets</b>	<b>3,365,837</b>	<b>3,716,780</b>
<b>Total non-current assets</b>	<b>6,419,562</b>	<b>6,666,266</b>
<b>Total assets</b>	<b>15,176,706</b>	<b>16,158,438</b>
<b>Liabilities</b>		
Current liabilities		
Short-term borrowings	600,000	400,000
Current portion of long-term borrowings	10,000	6,000
Income tax payable	2,450	167,315
Advances received	5,460,364	6,173,071
Deposits	1,709,195	2,152,185
Bonus reserve	51,091	73,979
Provision for losses on guarantees	198,067	203,189
Other	543,592	608,315
<b>Total current liabilities</b>	<b>8,574,762</b>	<b>9,784,057</b>
Non-current liabilities		
Other	4,065	3,659
<b>Total non-current liabilities</b>	<b>4,065</b>	<b>3,659</b>
<b>Total liabilities</b>	<b>8,578,827</b>	<b>9,787,716</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,624,601	1,624,601
Capital surplus	1,624,601	1,624,601
Retained earnings	5,554,138	5,303,765
Treasury shares	△2,300,705	△2,300,705
<b>Total shareholders' equity</b>	<b>6,502,636</b>	<b>6,252,263</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	93,367	116,585
<b>Total accumulated other comprehensive income</b>	<b>93,367</b>	<b>116,585</b>
Share acquisition rights	1,874	1,874
<b>Total net assets</b>	<b>6,597,878</b>	<b>6,370,722</b>
<b>Total liabilities and net assets</b>	<b>15,176,706</b>	<b>16,158,438</b>

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(2) Quarterly Consolidated Income Statement and Quarterly Consolidated Statement of Comprehensive Income  
(Quarterly Consolidated Income Statement)

(Unit: JPY thousand)

	Previous 1st quarterly consolidated accounting period (From February 1, 2025, to April 20, 2025)	Current 1st quarterly consolidated accounting period (From February 1, 2026, to April 30, 2026)
Sales	3,154,368	3,295,031
Cost of sales	1,784,656	1,758,858
Gross profit	1,369,711	1,536,172
Selling, general and administrative expenses	1,515,795	1,684,915
Operating loss (△)	△146,083	△148,742
Non-operating income		
Interest income	438	575
Gain on recovery of written-off receivables	24,011	14,472
Subsidy income	2,365	2,067
Other	4,534	2,682
Total non-operating income	31,349	19,797
Non-operating expenses		
Interest expenses	399	1,905
Commission expenses	663	609
Total non-operating expenses	1,063	2,515
Ordinary loss (△)	△115,798	△131,460
Extraordinary profit		
Gain on sales of affiliated company shares	198,508	—
Total extraordinary profits	198,508	—
Net income or net loss before taxes for the quarter (△)	82,710	△131,460
Corporate tax, resident tax and business tax	161,792	263,792
Corporate tax adjustments	△167,627	△281,112
Total corporate tax, etc.	△5,835	△17,319
Quarterly net income or quarterly net loss (△)	88,545	△114,140
Quarterly net income attributable to parent company shareholders or quarterly net loss attributable to parent company shareholders (△)	88,545	△114,140

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(Quarterly Consolidated Statement of Comprehensive Income)

(Unit: JPY thousand)

	Previous 1st quarterly consolidated accounting period (From February 1, 2025, to April 20, 2025)	Current 1st quarterly consolidated accounting period (From February 1, 2026, to April 30, 2026)
Quarterly net income or quarterly net loss ( $\Delta$ )	88,545	$\Delta$ 114,140
Other comprehensive income		
Valuation difference on other securities	$\Delta$ 2,287	23,217
Total other comprehensive income	$\Delta$ 2,287	23,217
Quarterly comprehensive income	86,257	$\Delta$ 90,923
(breakdown)		
Quarterly comprehensive income related to parent company shareholders	86,257	$\Delta$ 90,923

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(3) Notes to the Quarterly Consolidated Financial Statements

(Notes on the Going Concern Assumption)

Not applicable

(Notes on Significant Changes in Shareholders' Equity)

Not applicable

(Notes on the Quarterly Consolidated Cash Flow Statement)

We have not prepared a quarterly consolidated cash flow statement for the first quarter of the current consolidated cumulative period. However, depreciation expenses (including amortization expenses for intangible fixed assets other than goodwill) and amortization of goodwill for the first quarter of the current consolidated cumulative period are as follows:

	Previous consolidated cumulative first quarter (February 1, 2025, to April 30, 2025)	Current consolidated cumulative first quarter (February 1, 2026, to April 30, 2026)
Depreciation and amortization	JPY 55,770,000	JPY 61,059,000
Amortization of goodwill	JPY 71,898,000	JPY 71,898,000

(Notes on Segment Information, etc.)

**【Segment information】**

Previous quarterly consolidated accounting period (From February 1, 2025, to April 20, 2025)

The only reportable segment of our group is the rental debt guarantee business, and other business segments are omitted because they are of little importance.

Current quarterly consolidated accounting period (From February 1, 2026, to April 30, 2026)

The only reportable segment of our group is the rental debt guarantee business, and other business segments are omitted because they are of little importance.