Ticker code: 7196

Casa Inc.

Fiscal Year ending January 2027

Briefing Material for the first quarter financial results

Towards a society where everyone can live with peace of mind

Customers

Customer-centric hospitality
Providing trust and peace of mind
Expectations for new services

Property management Company & Landlord

Towards a society where everyone can live with peace of mind. Eliminating housing anxieties and supporting the future of the community.

Society

Infrastructure that contributes to daily life
Building happy relationships with society
Contributing to society through "housing"

Employees

An environment that fosters honest and sincere individuals
Innovative spirit and a challenging attitude
A rewarding and fulfilling work environment

Based on the principle of "win-win-win" (benefiting all parties involved), we deliver valuable services and trust to everyone we interact with.

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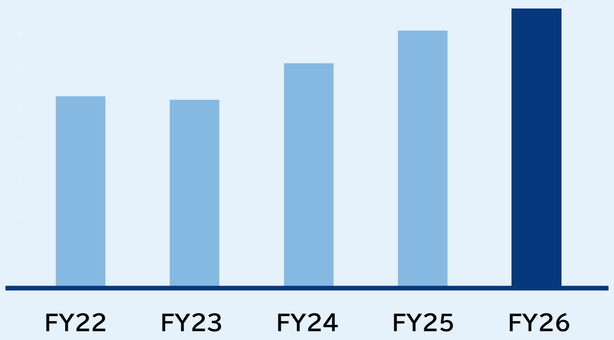
Casa in Numbers

Sales results

Sales:
JPY 12.7 billion



Number of agents
15,000 companies

Number of applications per year
220,000 applications

Number of contracts held
700,000 contracts

A stable customer base through a subscription-based business model.

Financial data

Total assets
JPY 16.1 billion

Equity Ratio
39.4%

Total amount of deposit
JPY 62.9 billion

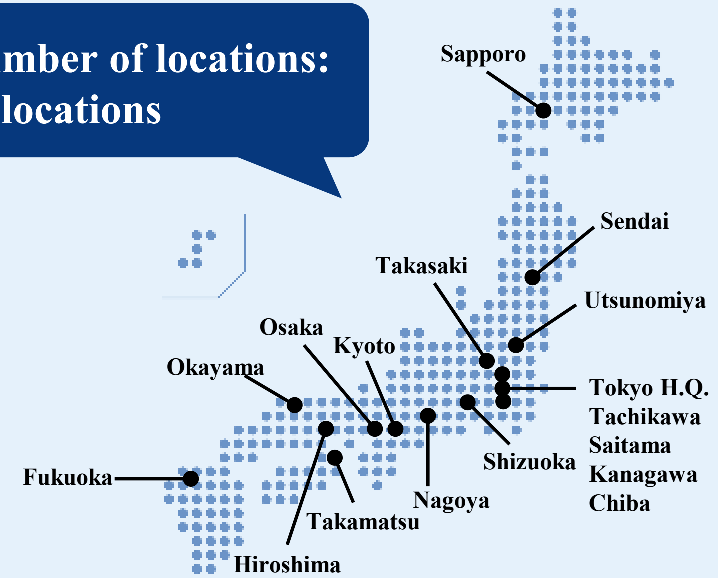
Corporate data

Number of employees (total for the group)
468 people
including temporary employees

Average length of service
10.3 years

Average age
42.6 years old

Number of locations:
17 locations



Consolidated income statement details

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(Unit: JPY million)	1Q of FY ended January 2026	1Q of FY ending January 2027	Compared with 1Q of the previous fiscal year	2Q of FY ending January 2027 Plan
Sales	3,154	3,295	104.5%	6,600
Initial guarantee fee	1,515	1,572	103.8%	3,151
Continuous guarantee fee	1,546	1,666	107.8%	3,263
Cost of sales	1,784	1,758	98.6%	3,472
Referral fee	446	540	121.1%	965
Provision of allowance for doubtful accounts	912	857	94.0%	1,736
Litigation/disposal costs	367	339	92.4%	683
Operating profit	△146	△148	-%	△224
Ordinary profit	△115	△131	-%	△185
Extraordinary profit	198	-	-%	-
Net income attributable to parent company shareholders	88	△114	-%	△180
EBITDA	5	△0	-%	85

Sales

Sales amounted to JPY 3,295 million (104.5% compared to the previous period). Due to improved agency utilization rates and an increase in the number of active agencies, the number of applications remained strong, increasing by 4.7% compared to the same period last year. Furthermore, due to improved credit screening accuracy, the number of approved applications increased by 6.9%, and initial guarantee fees amounted to JPY 1,572 million (103.8% compared to the previous period). In addition, due to the accumulation of existing contracts, continuing guarantee fees grew to JPY 1,666 million (107.8% increase). We will continue to develop new products that meet the needs of both real estate companies and tenants, aiming for further sales growth.

Cost of sales

Cost of goods sold was JPY 1,758 million (98.6% of the previous period).
While referral fees increased due to the expansion of agency use and a review of terms, the provision for doubtful accounts was JPY 857 million (94.0% of the previous period), and litigation and disposal costs were JPY 339 million (92.4% of the previous period), thanks to the restructuring of the collection system, the acceleration of legal representation, and the progress in clearing out unresolved cases. We will continue to focus on managing referral fees and loan loss provisions as key management items, and work to improve our cost structure.

Operating profit

Selling, general, and administrative expenses increased as a result of implementing organizational changes aimed at improving operational quality and efficiency. As a result, although operating profit was negative, overall operating profit exceeded the plan due to sales exceeding the plan and cost of goods sold being kept under control. We will continue to work towards improving profitability by balancing sales growth with improvements to our cost structure.

※1Q of FY ended January 2026 extraordinary income includes a gain of JPY 198 million from the sale of shares in an affiliated company.
※EBITDA = Operating Profit + Depreciation and Amortization + Goodwill Amortization + Gains from Collection of Written-Off Receivables

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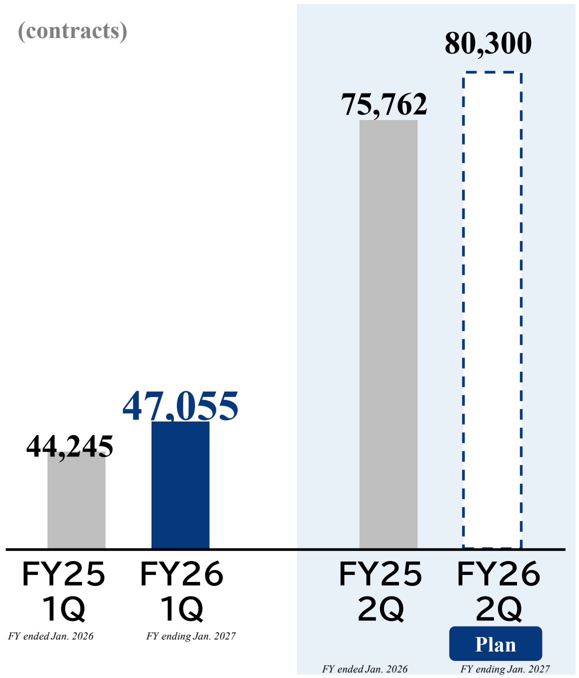
Number of New Contracts

47,055 contracts

Compared with 1Q of the previous fiscal year: **106%**

Thanks to the increased use of agencies, new contracts increased by 6% compared to the previous period. Applications remained strong, increasing by 4.7% compared to the previous period, and the number of approved applications increased by 6.9%. The challenge going forward is to further improve the approval rate.

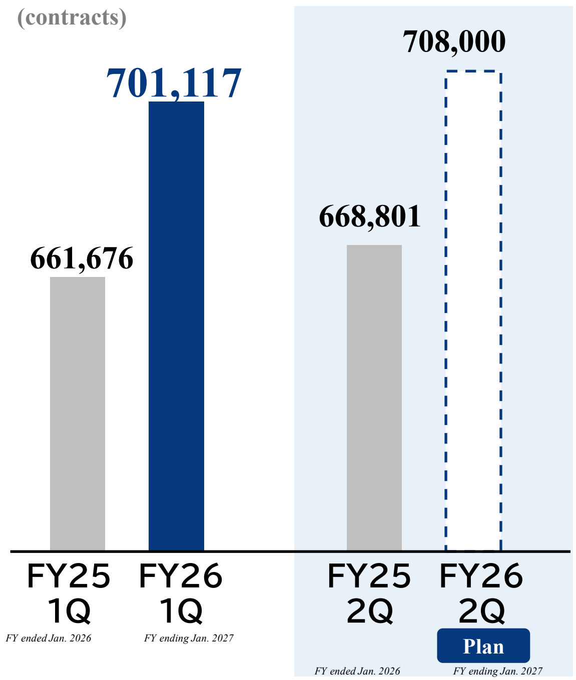


Number of Contracts in Force

701,117 contracts

Compared with 1Q of the previous fiscal year: **106%**

Our portfolio of existing contracts increased by 6% compared to the previous period. The addition of 44,245 new contracts expanded our stable revenue base that supports our ongoing guarantee fees.

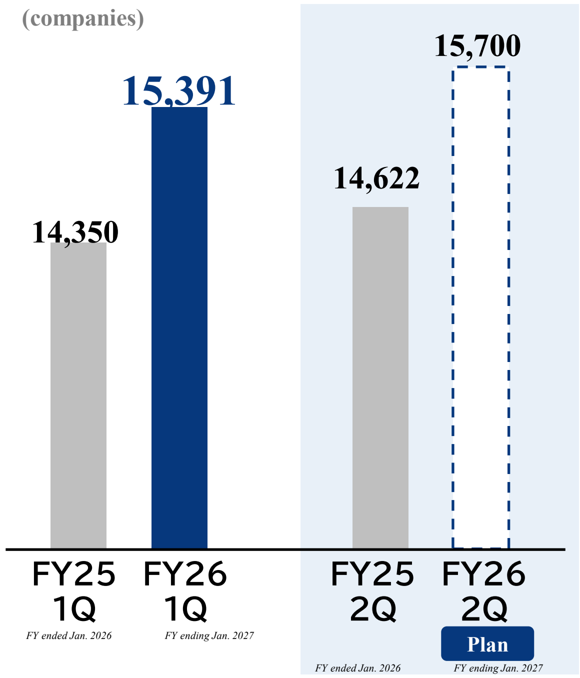


Number of Agencies

15,391 companies

Compared with 1Q of the previous fiscal year: **107%**

The number of agencies increased by 1,041, a 7% increase from the previous period. This represents progress in developing small and medium-sized agencies, expanding our base for future contract acquisition.

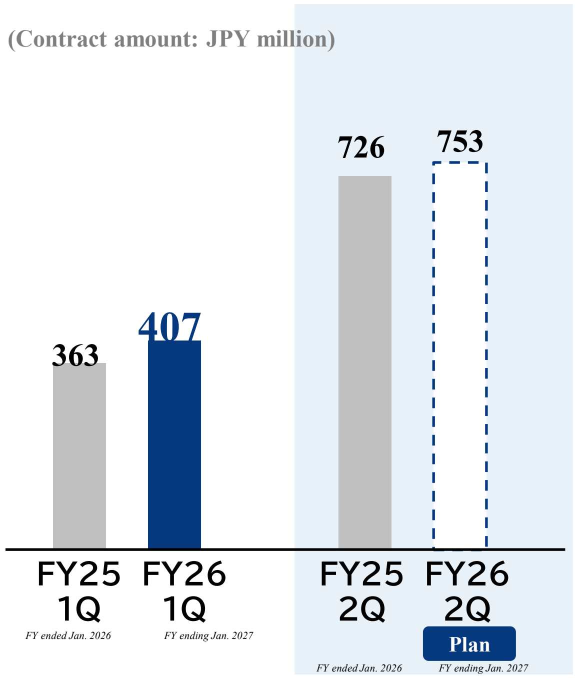


For Commercial Properties

JPY 407 million

Compared with 1Q of the previous fiscal year: **111%**

Of the JPY 2,015 million in new contracts, JPY 407 million (20% of the total, an 11% increase from the previous period) was for business use, demonstrating a stable business foundation. We will continue to strengthen our proposals tailored to the needs of each industry and aim for further expansion of our business.



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We aim to increase the number of new contracts and revenue by developing products tailored to the characteristics of each agency.

Major/medium-sized property agencies

Managing over 1,000 properties

Planning and developing rent guarantee products for existing "contracts without rent guarantee"

Small-sized property agencies

Managing less than 1,000 properties

We have developed a one-package product that includes "rent guarantee + insurance + emergency service".

Rent gurarnatee for commercial properties

Commercial real estate, restaurants, beauty salons, accommodations, etc.

In addition to specialized real estate agents for commercial properties, we are strengthening our approach to tenants.

1Q results

Strengthen sales activities

- Acquiring new agents and expanding the number of active agents
- Improving the utilization rate of existing agents

New agency numbers increased by 7%

Number of newly operating agent companies increased by 7%

Strengthening proposals to major agencies

- Designing existing contract guarantee services
- Providing customized products to large and medium-sized agencies

Major transactions increased by 15%

Medium-sized transactions increased by 12%

Expansion of the application and contract base

- Increased usage due to promotional campaigns
- Renewal of the rent guarantee application and contract management system (Casa WEB)

Number of applications increased by 5%

Number of contracts increased by 6%

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Initiatives involving product development tailored to customer needs and advanced sales management.

Existing agency	New agency	to key clients
Expansion of usage	**Promotion of operation**	**Strengthening proposals**
Deepening relationships with existing agencies	Expansion of value-added products	Advanced sales management
We conduct sales activities by proposing customized products according to the transaction status of each agency.	Expanding the number of active agents and utilization rate in sales of the new rent guarantee service.	Thorough monitoring with an emphasis on reproducibility
Planning and developing rent guarantee products for "existing contracts without rent guarantee."	Developing a one-package product that includes "rent guarantee + insurance + emergency service".	Standardizing sales processes and sharing and implementing successful case studies.

Monitoring index

- Number of contracts
- Utilization rate
- Number of operating agents
- Composition ratio of commercial properties
- High unit price contract

Expansion of rent guarantees for commercial properties

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Strengthening of rent guarantees for commercial properties

Expanding our range of rent guarantee products for commercial properties and broadening our sales channels.

We offer “specialized rent guarantee products” that are best suited to the business practices of each industry.

commercial specialty real estate

Brokerage of existing business premises

Accommodation business

retail industry

service business

Integrated developer

Number of contracts by average rental area (compared to the previous period)

The increase in high-rent contracts has contributed to the rise in the unit price of rent guarantees for commercial properties.

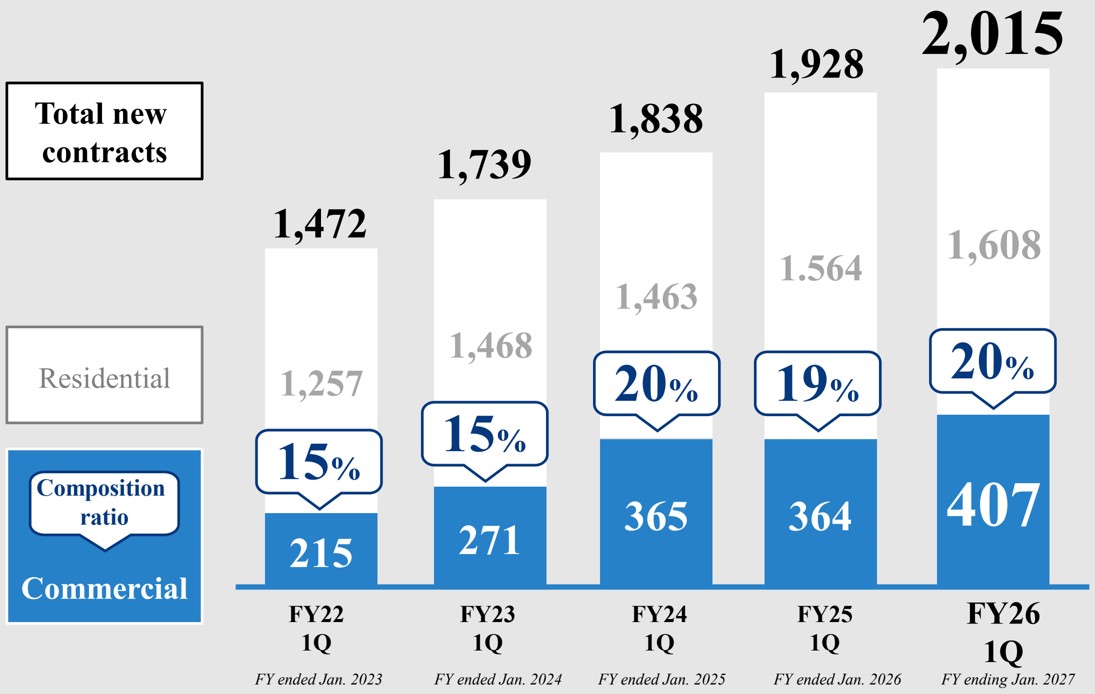
Average rent range	FY25 (contracts) *FY ended Jan. 2026*	FY26 (contracts) *FY ending Jan. 2027*
～JPY 300,000	98%	105%
JPY 300,000～500,000	103%	112%
JPY 500,000～1,000,000	**93%**	**148%**

Trends in sales of rent guarantee for commercial properties

Percentage of rent guarantee of properties for business use

(Unit: JPY million)

Sales of rent guarantee of properties for commercial use increased compared to the previous period, and their share of the total improved to 20%.



Allowance for doubtful account and recovery rate performance

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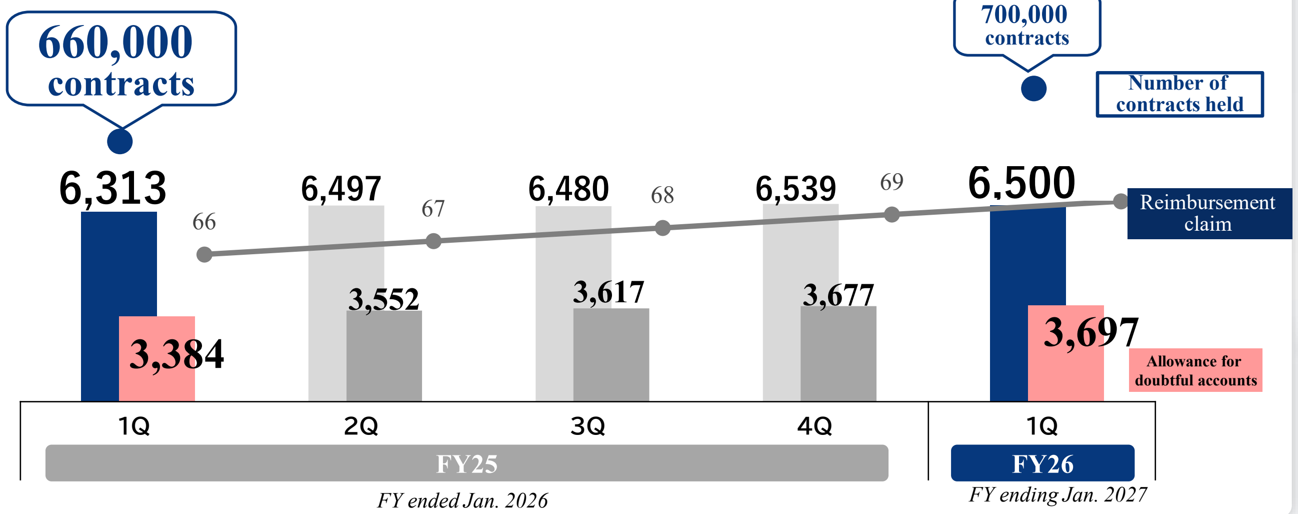
Trends in reimbursement claims and allowance for doubtful account

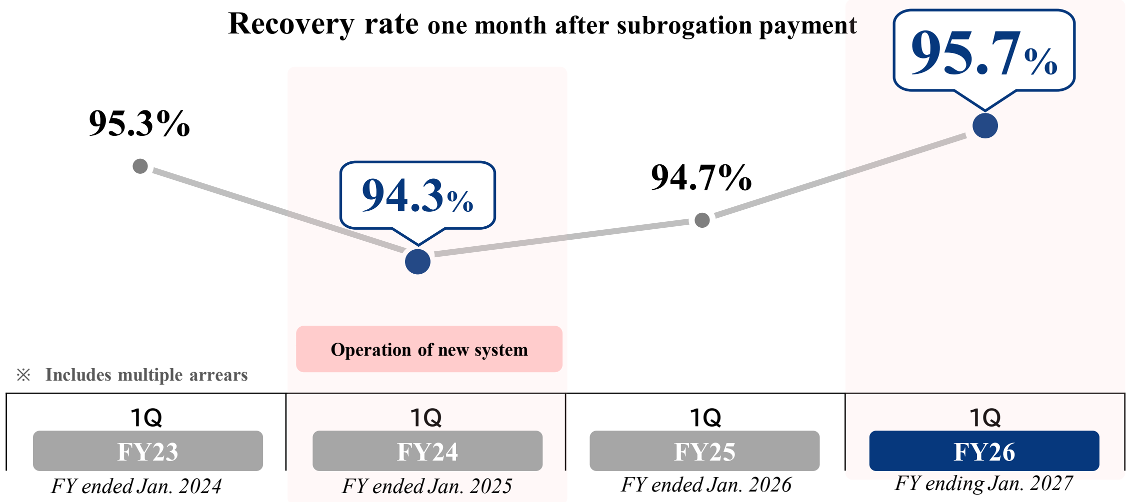
(Unit: JPY million)

Although the number of loans held is increasing, allowance for doubtful account are being kept down due to improved recovery rates.



Collection rate trends

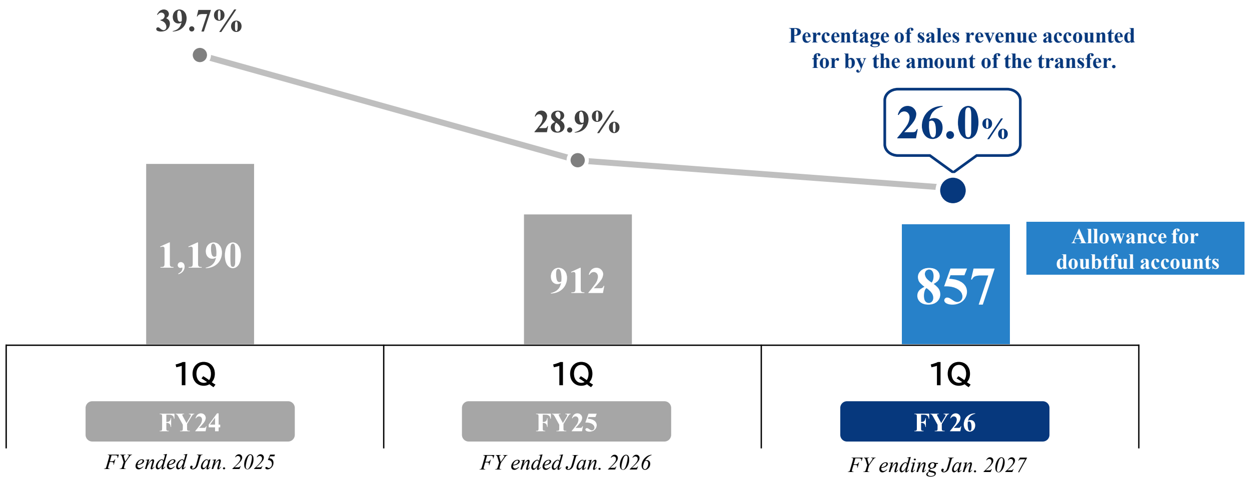
The decline in recovery due to initial system malfunctions has been improving.



Trends in the amount of allowance for doubtful accounts

(Unit: JPY million)

Lower allowance ofr doubtful accounts compared to the same period last year.



Summary

【Credit cost and recovery rate】

By strengthening the collection of initial receivables, the recovery rate one month after subrogation payment improved to 95.7% (an increase of 1.0 percentage point compared to the previous period), resulting in a reduction in the outstanding balance of reimbursement receivables and the allowance for doubtful accounts.
Furthermore, by suppressing the increase in the amount of reimbursement claims associated with the increase in the number of contracts held, the amount of loan loss provisions decreased to JPY 857 million from JPY 912 million in the first quarter of the previous fiscal year. The effects of strengthening initial collection are beginning to be seen in controlling credit costs.
Going forward, we will further improve the accuracy of recovering initial receivables and curb the shift to medium- and long-term receivables, thereby reducing the outstanding balance of reimbursement claims and allowance for doubtful accounts.

【Future priority measures】

By consistently managing early, medium, and long-term debts and improving the accuracy of early recovery, we aim to curb the extension of debt terms and reduce credit costs.

By consistently managing early, medium, and long-term debts, we aim to improve recovery rates and prevent debt from becoming prolonged.

Initial debt (1st month)

Strengthen initial response and maximize recovery rate in the first month.

Reduce the need for advance payments and strengthen the recovery base.

- Proceed with verifying the effectiveness of each method.
- Standardize and improve the accuracy of initial response.
- Improve operations for early contact and early retrieval.

Major KPI
- Recovery rate for the first month
- Initial contact rate
- Amount of outstanding payments

Medium-term debt (2nd month)

Strengthen normalization negotiations and curb protracted cases.

Reducing credit costs by curbing long-term debt

- Standardize response criteria according to the characteristics of each case.
- Promote evaluation of the effectiveness of improvement measures.
- Improve the skills of personnel and strengthen information sharing.

Major KPI
- Recovery rate in the second month
- Transition rate to prolonged duration

Long-term debt (3rd month)

Optimize legal responses, reduce the number of long-standing cases, and shorten recovery periods.

Reduce long-term outstanding receivables and shorten the collection period.

- Establishing criteria for legal action and demolition decisions
- Strengthening cooperation with lawyers and legal procedures
- Verifying cost-effectiveness and improving operations

Major KPI
- Outstanding balance of long-term delinquent receivables
- Debt collection period

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Achieving sustainable sales and profit growth and enhanced corporate value through data and technology.

Enhance decision-making and maximize profit opportunities with data and AI.	**Simplify and automate tasks to increase speed and productivity.**	**Creating a strong, reproducible organization through standardization and quality improvement.**

Before

- Judgment based on experience and intuition
- Telephone-based customer service
- Manually-based business processes
- It remains a post-hoc analysis.
- Optimization by department

Opportunity loss, inefficiency, and quality variability occur, hindering growth.

After

- Decision-making based on data and AI
- Expanding customer touchpoints with a focus on digital technology
- Automated and standardized business processes.
- Real-time management and operational awareness
- Company-wide optimized data utilization platform

By improving customer experience, increasing productivity, and ensuring consistent quality, we aim for sustainable profit growth.

■ Sales expansion

By leveraging data, we deepen our understanding of customers and maximize revenue opportunities.

■ Improved productivity

Automate and optimize business processes to increase speed and productivity.

■ Business/quality improvement

Creating a strong, reproducible organization through standardization and enhanced governance.

Casa

Strengthening the organizational foundation that supports sustainable growth through investment in human capital.

Recognition of Challenges

Key Issues for Sustainable Growth

Securing talent to support business growth

- Changes in the recruitment environment due to increased competition
- Strengthening the acquisition and retention of specialized talent

Further strengthening of human resource development

- Skill enhancement required due to business diversification
- Planned development of next-generation leaders

Achieving increased productivity and a better work environment.

- Impact on productivity due to increasing complexity and reliance on individual skills in business operations
- Developing an environment where diverse talent can thrive

Human Resources Strategy

Securing talent to support business growth

- ✓ Strengthening recruitment capabilities in growth and specialized fields
- ✓ Clarifying talent requirements and promoting the placement of the right person in the right position
- ✓ Supporting the rapid integration and retention of recruits after hiring

Systematization of human resource development

- ✓ Developing a training system centered on Casa Academy
- ✓ Expanding hierarchical and departmental training programs
- ✓ Systematic development of next-generation managers and specialists
- ✓ Providing learning opportunities that support autonomous growth

Improving work-life balance and productivity

- ✓ Promote standardization and digitalization of operations
- ✓ Improve productivity by optimizing work allocation
- ✓ Promote diverse work styles and enhance systems
- ✓ Strengthen employee retention through the creation of a comfortable working environment

The Ideal State

Securing human resources

By strengthening the human resource base that drives our growth strategy, we will contribute to business expansion and improved competitiveness.

Human resource development

By improving organizational strength and management capabilities, we will achieve medium- to long-term enhancement of corporate value.

Working environment

By improving productivity and employee engagement, we create an environment where people can work sustainably.

COMPASS

Creating the next generation of rental property management with technology

COMPASS's future initiatives

COMPASS

Strategic target

Transforming the analog self-management property market

Before

Analog work
Long working hours

After

Digital Operations Transparency and Efficiency

Self-managed landlord market size

9.16 million households※

Detached house / Condominium

- Small number of properties owned
- Limited number of problems
- Need for risk reduction

One building, part-time small business

- Increased inquiries
- Diverse types of problems
- Efficiency improvement needs

※Our estimate (as of 2024)

Landlord's efforts to attract tenants

Acquiring landlords through rent guarantees

- Online application
- Electronic contract

Rent guarantee procedure

Electronic contract

Contract management

Deposit report

Services for self-managing landlords

We provide a web service that offers comprehensive support for rental property management.

Tenant recruitment

Collaboration in recruiting tenants,
Request for recruitment through intermediaries

Tenant recruitment support

- Creation of lease agreements
- Rent guarantee and insurance coverage

Request to recruit through intermediary

Tenant support

Rent, facilities, and neighbor disputes are all managed.

Tenant management services

- Rent management
- Equipment problems
- Neighbor disputes

Cancellation procedure

Move-out inspection and restoration to original condition.

Post-cancellation services

- Introduction of construction contractors
- Cleaning
- Move-out inspection
- Request for restoration to original condition

Future initiatives

Customer attraction & usage promotion

- Review of advertising strategies
- Referral campaign
- Approaching existing landlords

New system development & new service provision

- New OwnerWEB Development
- New Service Offering

Total number of registered landlords

Latest number for 2026

12,685 people

An increase of **508 people** since the end of the previous term

COMPASS’s Activities | Approach to Self-Managed Property Owners

COMPASS

We are driving both “increased awareness” through YouTube and social media, and “deepened engagement” through member-only events, to improve owner satisfaction and promote continued use.

【Increasing Awareness】Information dissemination using YouTube and social media.

COMPASS user guest example

second generation landlord
Mr. Kamiyoshi

Self-managed properties: 327 units

In an environment where approximately 80% of the residents are elderly (80% of whom live alone), we practice building a relaxed community with the residents through activities such as greetings and events like *takoyaki* parties.

- **We provide “knowledge and information for landlords,” the latest “COMPASS news,” and overseas real estate information.**
- **We also feature interviews with charismatic landlords to reach new audiences.**

【Deepening Engagement】Participatory community for members

Creating direct connections through seminars, study groups, and networking events.

Events for members

YouTube appeal

•Continued Use
• Referral Promotion

We share practical service usage methods and success stories.

Improved customer satisfaction and increased brand awareness

Child Support Guarantee PLUS

When children smile, mothers feel at ease.

When mothers smile, children feel at ease.

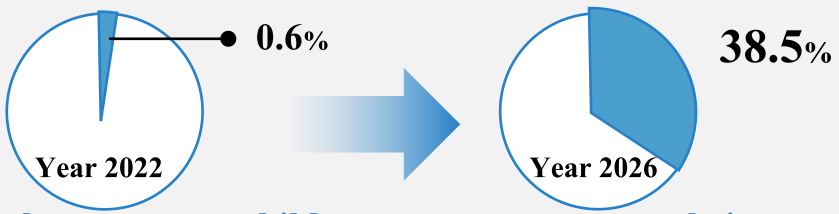
Protecting the future of children.

Status of implementation of child support guarantee systems

Amid growing social momentum for securing child support payments, the introduction of “child support securing support programs” by local governments is expanding. According to our research, the number of municipalities implementing the service increased from 109 in March 2022 to 690 in April 2026, indicating a growing social need for child support guarantee services.

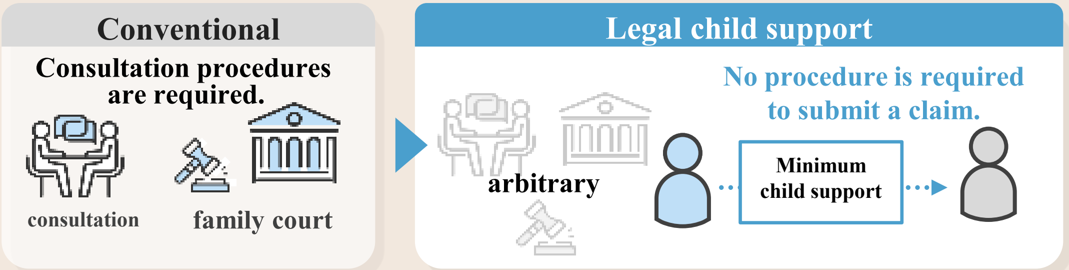
Increase in number of local governments introducing the system

※Research by Casa



Local government child support programs are being increasingly implemented.

Statutory child support (starting in April 2026)



“Happy Parent-Child Festa 2026” will be held! A day to reflect on family bonds and the future of children.

4/19 is the day for child support

The “Happy Parent-Child Festa 2026,” organized by the NPO M-STEP, was held at Musashino Place on April 18, 2026. This event, themed “The Warmth of Family,” featured a children’s art exhibition, film screenings, keynote speeches by experts on marital problems and joint custody, and a panel discussion with children involved in these issues. The event, which emphasized the importance of child support and parent-child interaction, attracted a large audience.

11 SUSTAINABLE CITIES AND COMMUNITIES

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

SUSTAINABLE DEVELOPMENT GOALS

Casa

shall do its utmost effort to maintain safe living

environment for people, contribute to improvement

of livelihood culture, and realize prosperous society

Creating society where everybody can live with peace of mind.

Matters to be noted

- In addition to our business and industry trends, this document also refers to our future prospects based on our current plans, estimates, forecasts or projections.
- These forward-looking statements carry various risks and uncertainties.
- Already known or unknown risks, uncertainties and other factors may or may not lead to different consequences than those contained in the statement of future prospects.
- The Company cannot promise that the statements and forecasts regarding future prospects will be correct, and results may differ materially from future prospects.
- The forward-looking statements in this document were made by the Company based on available information as of June 11, 2026, and does not update or change any forward-looking statements to reflect future events or circumstances.

Casa