

Financial Results

FY 7/2023

楽待 物件数
使いやすさ
利用者数 No.1
RAKUMACHI

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



Corporate Vision

Creating the fair RE[※] investment market

Supporting the RE investors

Providing them with
the knowledge and
latest information

Creating the sound RE industry

Promoting
fair transaction and
legal compliance

Improving the information of RE

Providing
the accurate price information
to the market

Management Policy FY 7/2023

- 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

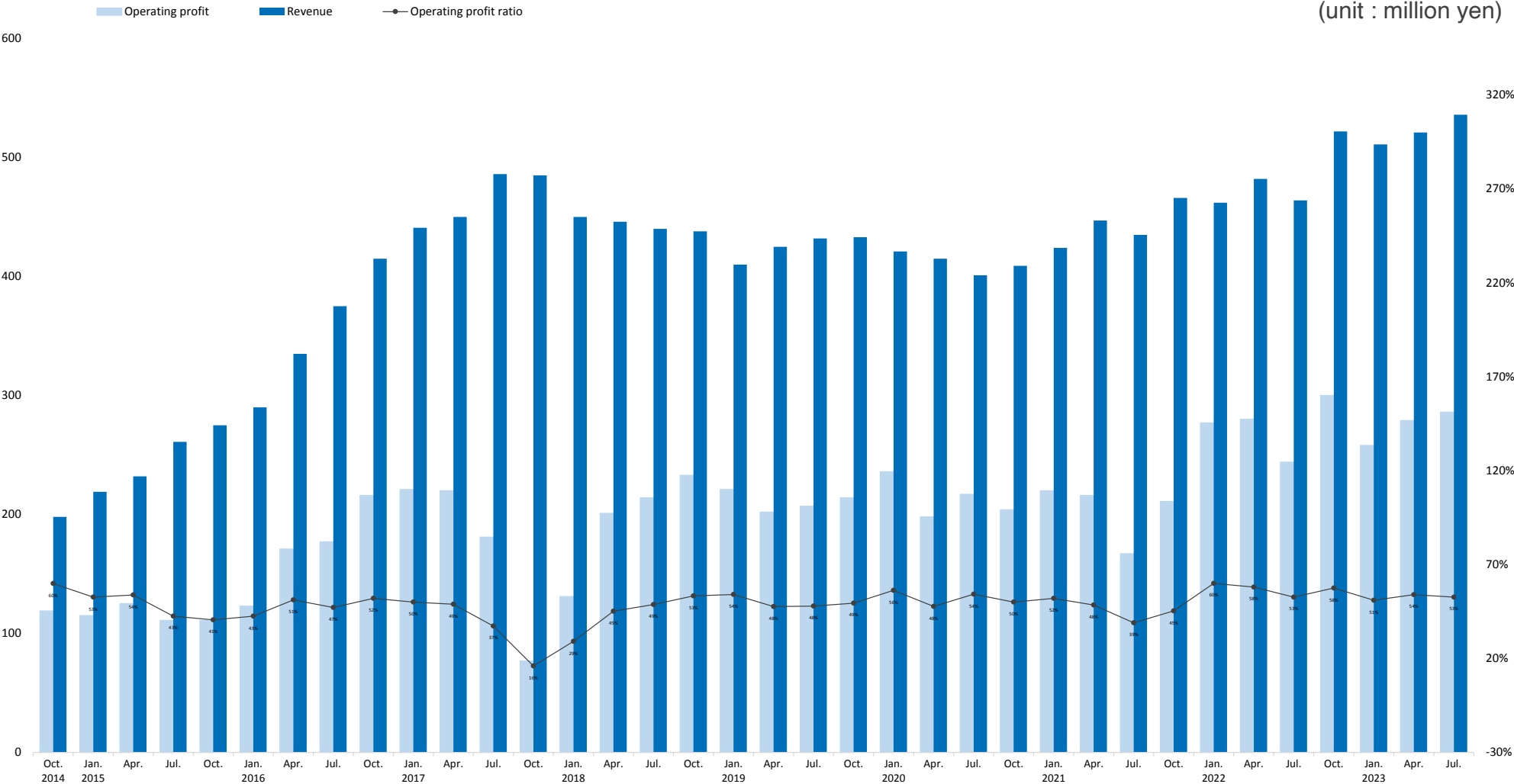
- Both revenue and operating profit significantly exceeded forecasts.
- Steady increase in Property listing service and RE agencies using Property Listing Service.
- The positive effect of price increase in the past is starting to appear.

	FY7/2022	FY7/2023	YoY		Earnings estimates (Before correction)	Progress rate
Revenue (unit : million yen)	1,875	2,093	+218	+11.6%	2,000	+104.7%
Operating profit (unit : million yen)	1,013	1,125	+112	+11.0%	1,050	+107.2%
Ordinary profit (unit : million yen)	1,013	1,125	+112	+11.0%	1,050	+107.2%
Net profit (unit : million yen)	686	759	+73	+10.7%	686	+110.8%
Revenue of Property Listing Service (unit : million yen) (※)	908	1,000	+92	+10.1%	—	—
Ratio of Property Listing Service (unit : %) (※)	48	48	+0	+0.0%	—	—
RE agencies using Property Listing Service (unit: number) (※)	4,512	4,839	+327	+7.2%	—	—
Number of property listings (unit: thousand)	51	59	+8	+15.8%	—	—
Number of users (unit: thousand)	312	358	+46	+14.7%	—	—
Page views (unit: million)	138	138	-0	-0.0%	—	—
YouTube Rakumachi channel subscribers (unit: thousand)	373	429	+56	+14.9%	—	—

※ Property Listing Service is SaaS

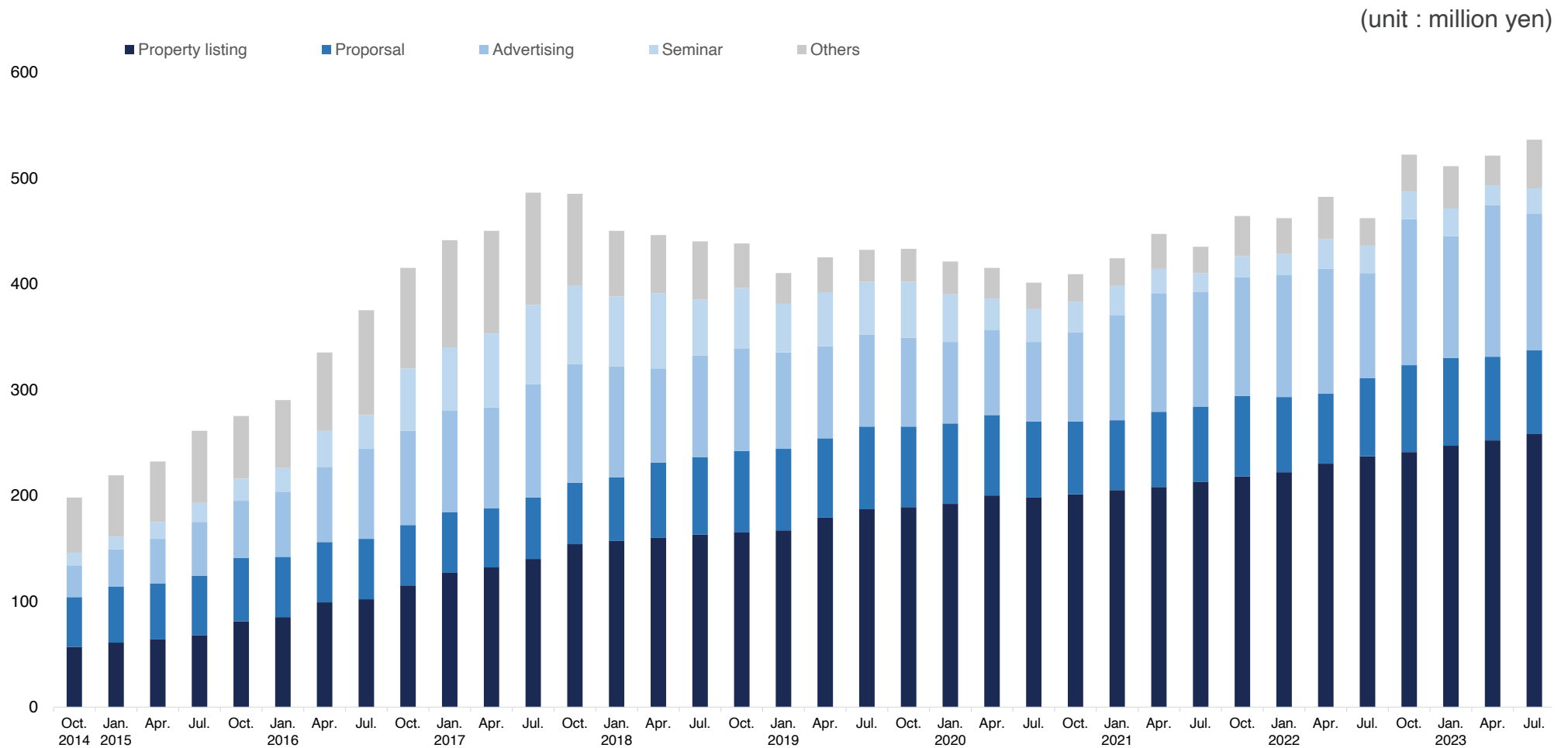
Quarterly Trend of Revenue and Operating Profit

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



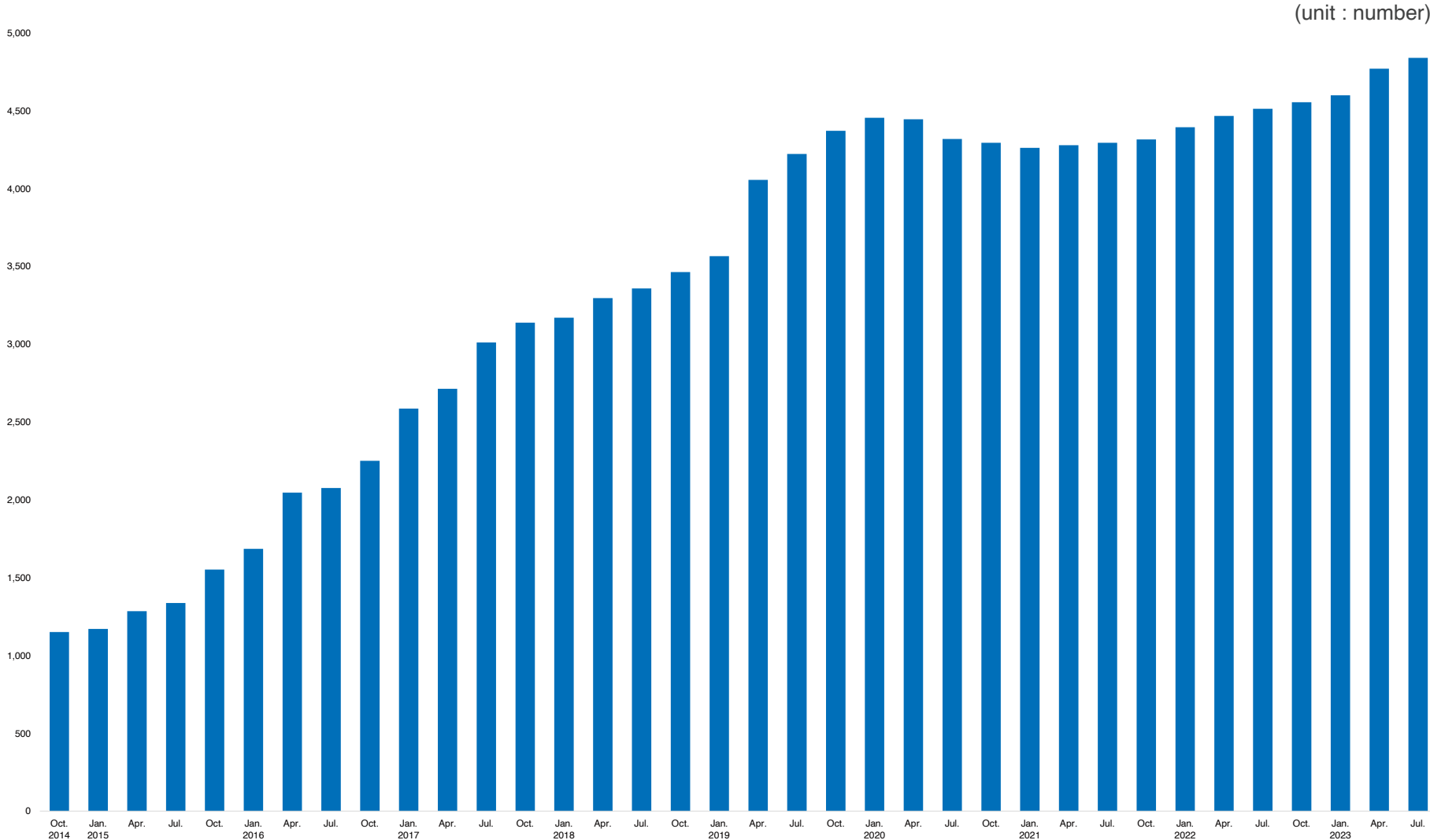
Quarterly Trend of Revenue by Main Services

- Steady increase in Property listing service, resulting from having implemented price increases for new RE agencies since FY3Q 2020.
- Advertising services received strong orders for high unit price products.



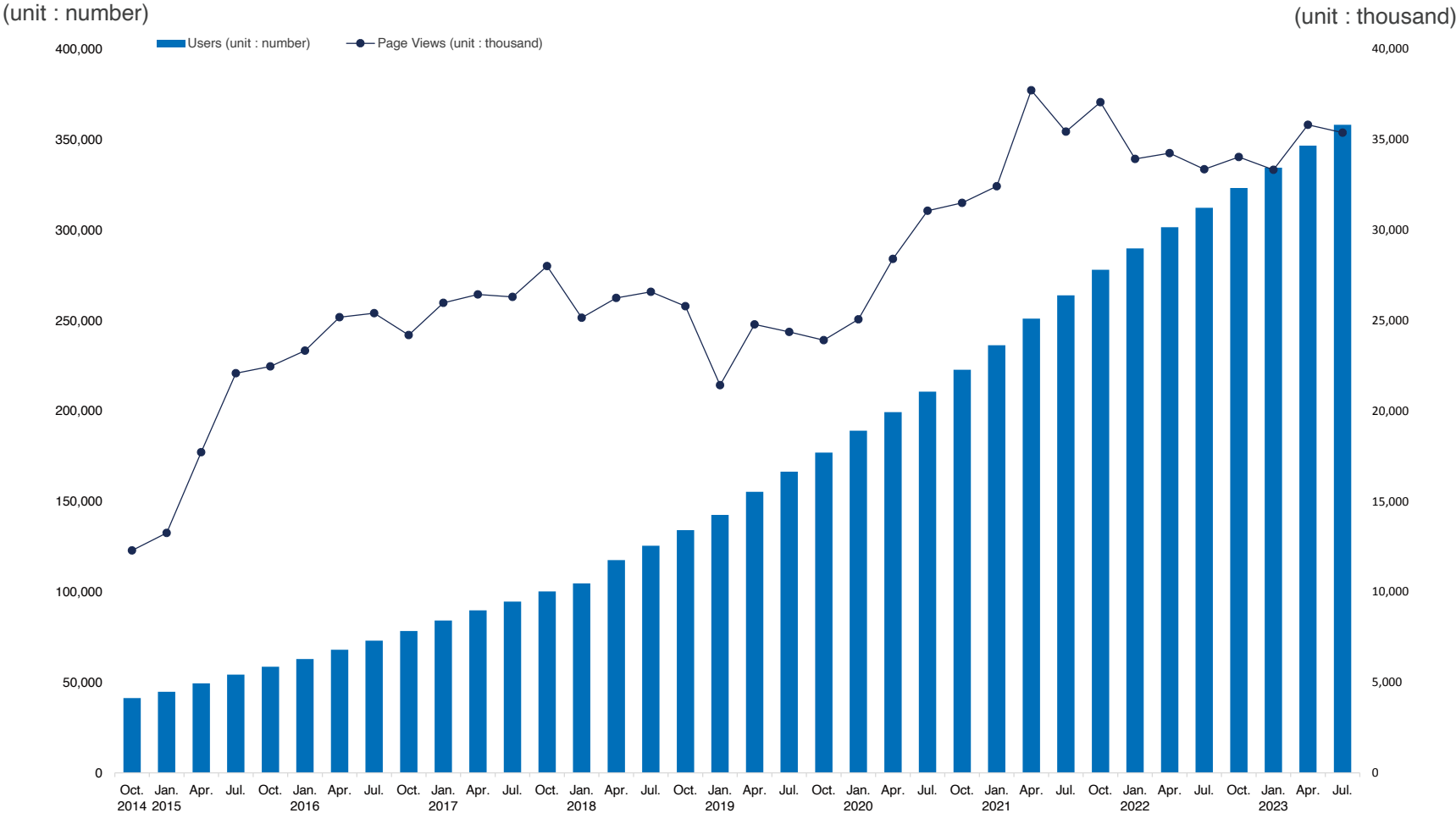
RE agencies using Property Listing Service

- RE agencies using Property Listing Service steadily increased since FY1Q2022.
- We aim to increase the number of RE agencies using this service in FY2023.



Quarterly Trend of Page views and The Number of Users

- Page views decreased compared to April 2023, but increased YoY.
- The number of users exceeded 350,000 people.
- More members will lead to higher price per unit delivery adjustments, due to the unit cost of ad serving decreasing.



Forecast dividend (increase) and shareholder return

About dividend (increase)

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

Dividend amount: 14yen per share from 13yen per share (+27% year on year basis)

Dividend ratio: About 19.9 %

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.

Next earning and dividend forecast

Next earning forecast and forecast dividend

Operating revenue: Sales and profit are expected to increase.

Operating expenses: Personnel expense and contents costs of Rakumachi premium are expected to increase.

Net profit: Corporate tax deduction does not be reflected.

Dividend forecast: 8 yen per share (Before share splits : 16 yen +14%) .

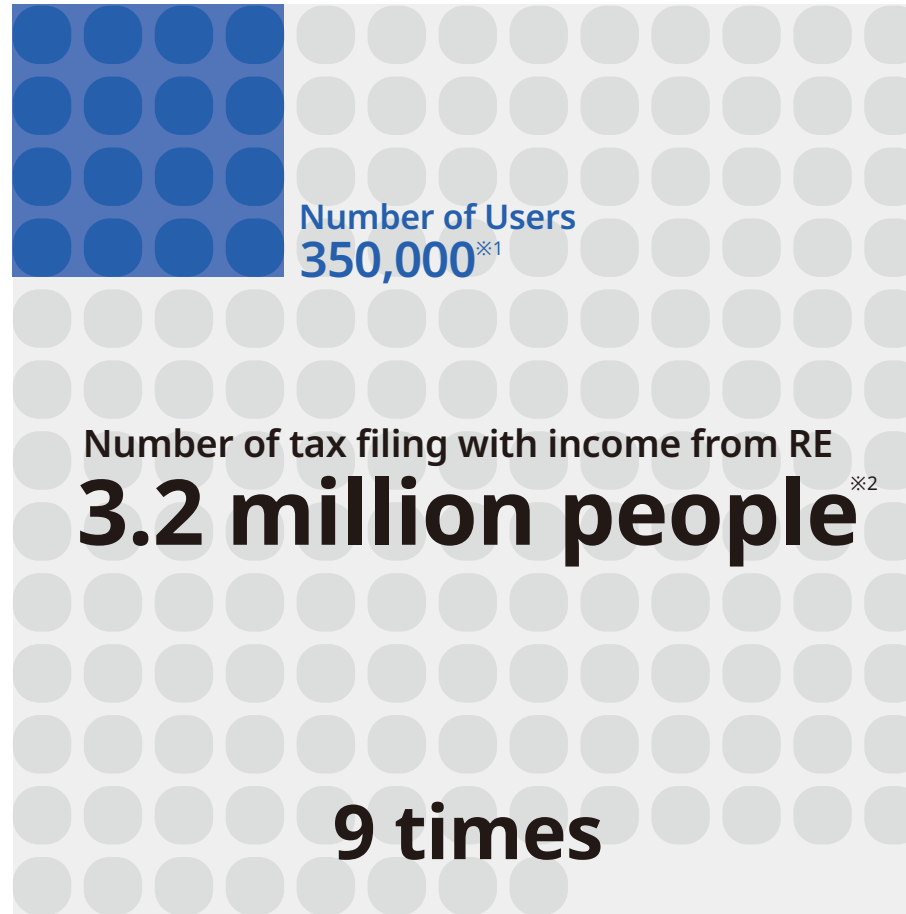
(unit : million yen)

	FY7/2022	FY7/2023	YonY	
Revenue	2,093	2,200	+107	+5.1%
Operating profit	1,125	1,168	+43	+3.8%
Ordinary profit	1,125	1,168	+43	+3.8%
Net profit	759	764	+5	+0.7%

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Market Potential (Users)



※1 FY4Q/2023

※2 Source: National Tax Agency

Market Potential (RE agencies)



※1 FY4Q/2023

※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 will be appointed as the next outside directors

2023年8月22日

ファーストロジック次期社外取締役に 林隆弘氏・馬淵磨理子氏選任のお知らせ

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

<本リリースのポイント>

- ・株式会社ファーストロジックは林隆弘氏・馬淵磨理子氏を次期社外取締役として迎え入れる
- ・林隆弘氏は、AI技術を活用したオンライン対戦将棋アプリ「将棋ウォーズ」他、AI技術を活用したサービスの企画・開発・運用で知られるHEROZ株式会社の代表取締役CEO
- ・馬淵磨理子氏は日本金融経済研究所の代表理事で、NHKやフジテレビなど多数のメディアに出演している人気の経済アナリスト

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、今後の更なる事業拡大に向けた経営体制強化のため、林隆弘氏（HEROZ株式会社代表取締役CEO）と馬淵磨理子氏（日本金融経済研究所代表理事／経済アナリスト）を次期社外取締役として迎え入れることをお知らせいたします。



Quantified the progress of the corporate vision through Rakumachi user survey

The corporate vision remains same level. The corporate mission is slightly improving

- Creating the fair RE investment market : 3.49 (±0 year on year basis)
- Supporting the RE investors: 3.63 (+0.01 year on year basis)
- Creating the sound RE industry: 3.42 (±0 year on year basis)
- Improving the information of RE: 3.45 (+0.02 year on year basis)

2023年5月9日

「名ばかりにしない」企業ビジョンの進捗を数値化 不動産投資の楽待がユーザー調査を実施

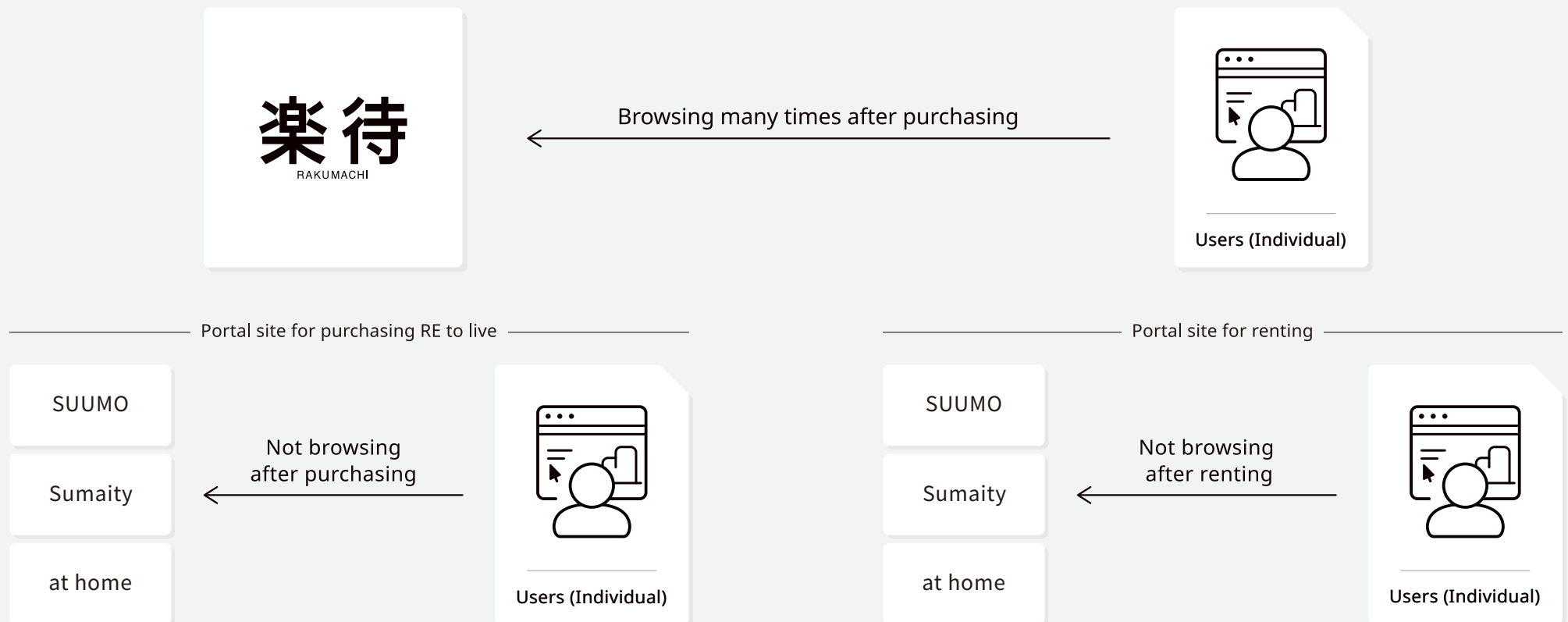
2016年から毎年実施、今回は624名が回答

国内最大の不動産投資サイト「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、証券コード:6037)では、楽待新聞の読者を対象に、サービスの満足度や「公正な不動産投資市場を創造する」という当社のビジョンに対する評価などを質問するアンケート調査を実施しました。この調査は、2016年から年に1回以上のペースで実施しており、調査で得ら

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.

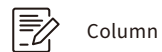


All in One Service for RE investment

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

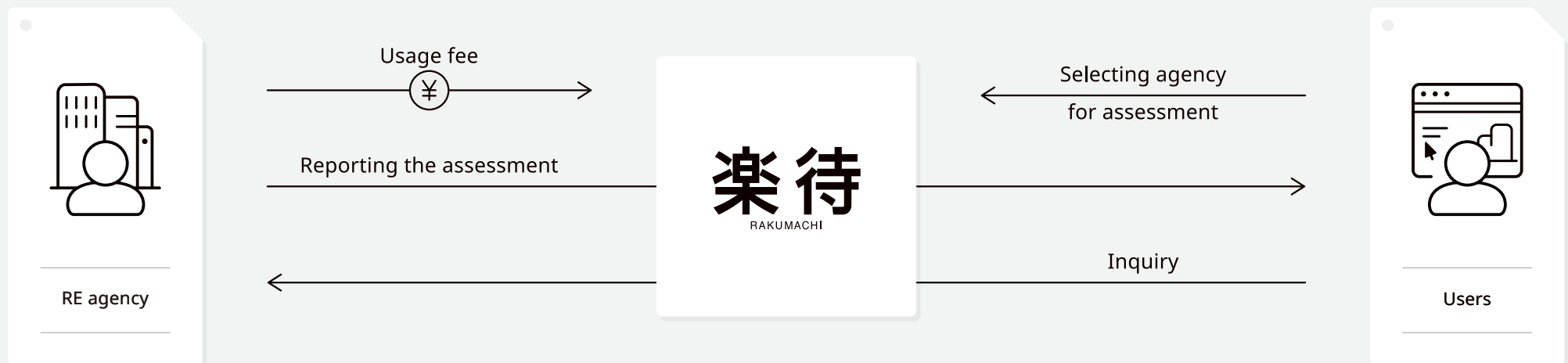


Assessment for selling

Assessment service for selling mainly investment properties.
Users can make a request assessment.



Service



Estimate for Management

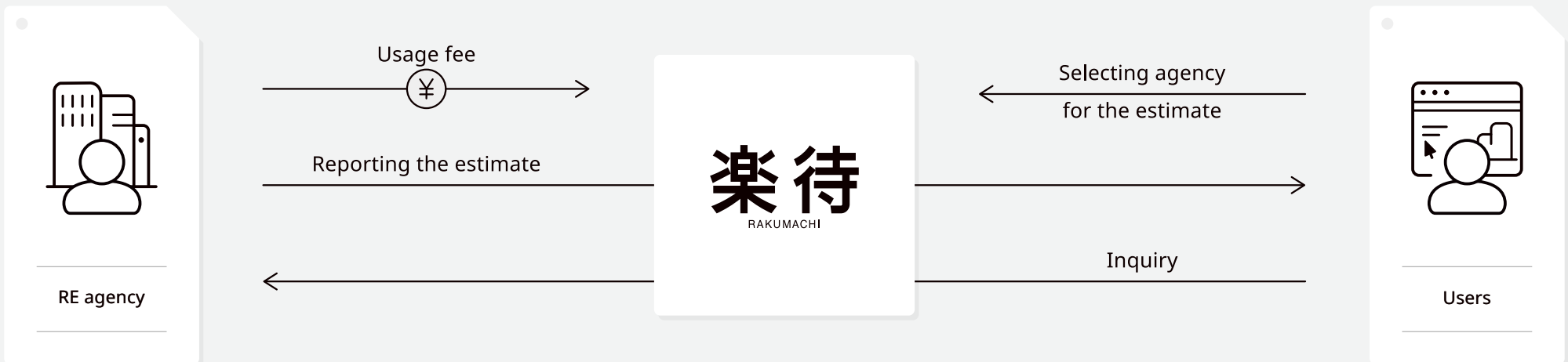
Estimate for management property and leasing.

Users can search the reform agencies.

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



Service

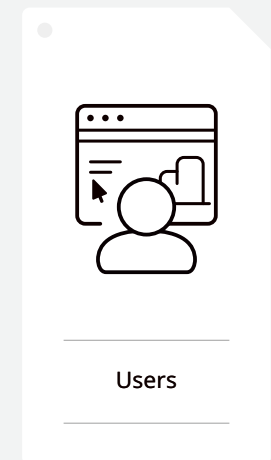
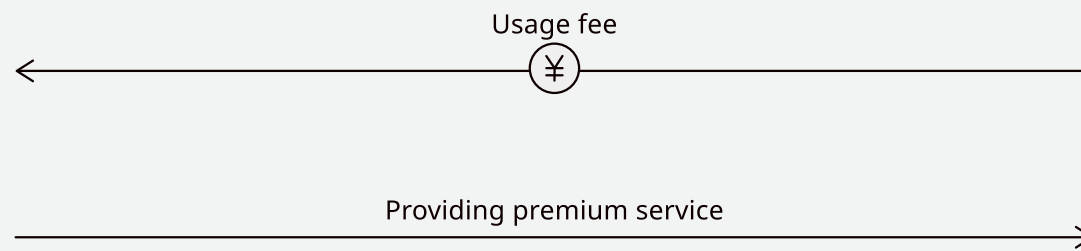


Rakumachi Premium

Subscription service for users.
We provides various functions.



Service



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 nationwide houses are vacant houses. (by residential and land statistical survey in 2018)

Vacant house owners can sale properties to RE investors in Rakumachi

- Investing in that house is easy to entry because vacanhouse 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.