

Provides various IT services specialized in small and medium-sized construction companies

This report is an English translation of part of the report issued on December 2, 2025.
For inquiries concerning the report, please contact info@stock-r.org

【460A BRANU Sector : Information & Communication】

Fiscal Year	Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Oct. 2023	1,146	-	51	-	48	-	47	-	12.0	26.7	0.0
Oct. 2024	1,412	23.2	100	96.2	96	97.6	65	37.0	16.4	43.0	0.0
Oct. 2025 f	2,121	50.2	331	3.3×	328	3.4×	237	3.6×	59.4	-	0.0

Note: Non-consolidated basis. Figures for the fiscal year ending October 2025 is the company's forecasts.
It conducted 1:100 stock split on June 27, 2025. Per share indices are adjusted retroactively.

Provides DX Platform Specialized in Small and Medium-sized Construction Companies

BRANU provides CAREECON Platform, a construction DX platform designed to solve the management challenges faced by small and medium-sized construction companies. These include difficulties in acquiring new customers, a lack of expertise in employee recruitment and unclear project profitability.

The main services of the CAREECON Platform include the following. 1) Owned media development and construction industry matching media CAREECON, 2) Integrated business tool CAREECON Plus, which specializes in the construction industry and 3) Construction-specific talent acquisition support service CAREECON Job, which was launched in May 2025.

Owned Media Development and Construction Industry Matching Media CAREECON

BRANU offers owned media development services as a solution to aid small and medium-sized construction companies in securing new customers and recruiting employees.

Unless people visit the owned media, it cannot drive new customer acquisition or hiring. To address this, the company publishes customer promotion pages on CAREECON, which feature a construction media function to enable the posting of construction-related information as well as a function allowing solicitation of and application for construction projects. This creates a direct path from these promotion pages to the customer's owned media.

CAREECON Plus

CAREECON Plus is an integrated business tool for the construction industry. It is designed specifically to solve management challenges faced by small and medium-sized construction companies. CAREECON Plus features the following. 1) Marketing functions, 2) Recruitment management functions, 3) Construction management functions and 4) Management functions.

CAREECON Plus offers two plans. The standard plan, which provides access to all four features for ¥100,000 per month and the mini plan, which provides limited functionality for ¥12,000 per month. Client companies initially use the mini plan and the company then attempts to upsell them to the standard plan once they recognize its value.

Financial Statements

Statement of income	Fiscal Year	Oct. 2023		Oct. 2024		Nine mounths to Jul.2025	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		1,146	100.0	1,412	100.0	1,486	100.0
Cost of sales		287	25.1	308	21.8	285	19.2
Gross profit		858	74.9	1,103	78.2	1,200	80.8
Selling, general and administrative expenses		807	70.5	1,003	71.1	1,007	67.8
Operating profit		51	4.5	100	7.1	192	13.0
Non-operating income		1	-	0	-	0	-
Non-operating expenses		3	-	3	-	3	-
Ordinary profit		48	4.3	96	6.9	190	12.8
Profit before income taxes		48	4.3	96	6.9	190	12.8
Net profit		47	4.2	65	4.6	134	9.1

Balance sheet	Fiscal Year	Oct. 2023		Oct. 2024		Jul.2025	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		795	95.5	862	95.6	946	89.4
Cash and deposits		662	79.5	716	79.5	764	72.2
Accounts receivable - trade		99	12.0	104	11.6	148	14.0
Prepaid expense		30	3.7	35	3.9	23	2.2
Non-current assets		37	4.5	39	4.4	112	10.6
Property, plant and equipment		12	1.4	13	1.5	26	2.5
Intangible assets		-	-	-	-	-	-
Investments and other assets		25	3.1	26	2.9	85	8.1
Total assets		833	100.0	901	100.0	1,058	100.0
Current liabilities		224	27.0	265	29.5	344	32.6
Accounts payable - trade		23	2.9	15	1.7	-	-
Current portion of long-term borrowings		43	5.2	38	4.3	68	6.5
Accounts payable		45	3.4	61	5.1	83	5.4
Accrued expense		28	3.4	46	5.1	57	5.4
Income taxes payable		12	3.3	26	2.9	55	1.6
Non-current liabilities		502	60.2	463	51.5	407	38.5
Long-term borrowings		492	59.1	454	50.4	397	37.5
Provision for retirement benefits		3	0.4	3	0.4	3	0.4
Asset retirement obligation		6	0.7	6	0.7	6	0.6
Net assets		106	12.8	172	19.1	306	29.0
Owners' equity		106	12.8	172	19.1	306	29.0

Statement of cash flows	Fiscal Year	Oct. 2023	Oct. 2024
		(mn yen)	(mn yen)
Cash flows from operating activities		93	104
Depreciation		7	5
Cash flows from investing activities		-5	-7
Cash flows from financing activities		-45	-43
Dividends paid		-	-
Net increase in cash and cash equivalents		43	54
Cash and cash equivalents		662	716

Note:Non-consolidated

Source: Prepared by Stock Research Center based on the notifiable prospectus.

About Stock Research Center

Stock Research Center is engaged in the preparation of analyst reports, mainly on companies that are not sufficiently covered by analysts, based on a neutral perspective, and broadly disclose the reports to the public with an aim to revitalize the stock market.

Note: Reports prepared by Stock Research Center are created in reference to the Ministry of Economy, Trade and Industry's Guidance for Integrated Corporate Disclosure and Company-Investor Dialogues for Collaborative Value Creation.



■Supporting Members

Tokyo Stock Exchange, Inc.
Nomura Securities Co., Ltd.
KPMG AZSA LLC
Deloitte Touche Tohmatsu LLC
PricewaterhouseCoopers Japan LLC
GYOSEI & CO.
PRONEXUS INC.
The Securities Analysts Association of Japan

SMBC Nikko Securities Inc.
Mizuho Securities Co., Ltd.
ICMG Co., Ltd.
SBI SECURITIES Co., Ltd.
Ichiyoshi Securities Co., Ltd.
Avantia G.P.
Japan Securities Dealers Association

Daiwa Securities Co. Ltd.
Ernst & Young ShinNihon LLC
Grant Thornton Taiyo LLC
BDO Sanyu
A&A Partners
TAKARA PRINTING CO., LTD.

■Endorsement

Nagoya Stock Exchange, Inc.
Japan Venture Capital Association
Institutional Investors Collective Engagement Forum

Sapporo Securities Exchange
Japan Investor Relations Association

Japan Stewardship Forum

Certification by Analysts

Analysts indicated in the reports certify that the content indicated in the report precisely reflects the personal opinions of the analysts on all securities and issuer companies discussed in the report. In addition, it is ensured that the opinions directly or indirectly indicated in the report will have no influence on the analyst's compensation in the past, present, and future upon writing the report.

Disclaimer

- The report is prepared by stock analysts affiliated with the Stock Research Center for the purpose of disclosure to a wide range of investors as reference information and not to recommend or solicit to buy or to sell any particular securities or financial instrument.
- The content and indication of the report is based on disclosed information available publicly and is prepared by adding necessary supplementary information gained through interviews by analysts. The writer of the report is, without exception, prohibited to use insider information, or to acquire such information. The information included in the report is believed to be precise and reliable, but its preciseness is not verified objectively. In addition, the report is not intended to comprehensively include all information required by investors.
- The information included in the report may become outdated due to changes in the financial market, economic environment, etc. There are risks that the prices of stocks featured directly or indirectly in the report will fall below the par value due to fluctuations in stock prices, changes in management/financial conditions of the issuers, fluctuations in exchange rates or interest rates, etc. Past performance does not imply or guarantee future performance.
- The opinions indicated in the report are subject to change without notice and the Stock Research Center has no obligation to update the information or opinions included in the report.
- The Stock Research Center does not bear any responsibility for any results, including direct losses, indirect losses, losses of profit and damages, suffered by investors due to using the report or relying on the report. Final investment decisions shall be made by investors themselves and the sole responsibility concerning the investment lies with the investors that viewed the report.
- The copyright of the report belongs to the Stock Research Center and it may not be copied, reproduced, quoted, etc. in any form without prior consent.