

Summary of Business Results for the First Quarter Ended March 31, 2025

[Japan GAAP] (Consolidated)

May 15, 2025

Company **Sansei Landic Co.,Ltd**
 Stock Code 3277 URL: <https://www.sansei-l.co.jp>
 Representative Takashi Matsuzaki, President and Representative Director
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 Expected starting date of dividend payment: -
 Preparation of quarterly supplementary financial document: Yes
 Quarterly results briefing: No

Listed on the TSE

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(Rounded down to million yen)

1. Consolidated business results for the three months ended March 2025

(January 1, 2025 through March 31, 2025)

(1) Consolidated results of operations

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended Mar. 2025	8,848	22.8	1,806	216.6	1,727	250.5	1,175	258.2
Three months ended Mar. 2024	7,206	11.1	570	-49.0	492	-52.9	328	-52.0

(Note) Comprehensive income

Three months ended March 2025: 1,176 million yen (258.6%)

Three months ended March 2024: 328 million yen (-52.0%)

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended Mar. 2025	142.42	—
Three months ended Mar. 2024	39.82	—

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Mar. 2025	31,352	13,641	43.5
As of Dec. 2024	33,107	12,758	38.5

(Reference) Shareholders' equity

As of March 2025: 13,641 million yen

As of December 2024: 12,758 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Dec. 2024	-	16.00	-	25.00	41.00
Year ending Dec. 2025	-				
Year ending Dec. 2025 (forecast)		17.00	-	25.00	42.00

(Note) Revisions to dividend forecast for the current quarter: No

3. Forecast of consolidated business results for the fiscal year ending December 2025

(January 1, 2025 through December 31, 2025)

(% figures for full year are the year-on-year change, and for the quarter the change compared to the same quarter in the previous year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
For the six months ending Jun. 2025	15,460	19.0	2,050	99.8	1,900	120.5	1,250	118.0	153.46
Year ending Dec. 2025	25,650	0.1	1,910	1.4	1,600	0.9	1,070	1.8	131.68

(Note) Revisions to business forecast for the current quarter: No

*** Notes**

(1) Significant changes in scope of consolidation during the current cumulative quarter : None

(2) Application of accounting procedures specific to preparation of the consolidated quarterly financial statements:
Yes

(3) Changes in accounting policies, accounting estimates and restatement

- | | |
|--|--------|
| ① Changes in accounting policies associated with revision of accounting standards: | : Yes |
| ② Changes in accounting policies other than ① | : None |
| ③ Changes in accounting estimates | : None |
| ④ Restatement | : None |

(4) Shares outstanding (common stock)

① Number of shares outstanding at the end of period (treasury stock included)

As of March 2025	8,584,900 shares
As of December 2024	8,584,900 shares

② Treasury stock at the end of period

As of March 2025	396,534 shares
As of December 2024	309,834 shares

③ Average number of stock during period (quarterly cumulative period)

Three months ended March 2025	8,252,464 shares
Three months ended March 2024	8,240,908 shares

***Quarterly financial summary is not subject to auditing procedures by certified public accountants or auditing firms.**

***Explanation regarding appropriate use of business forecasts and other special instructions**

Forecasts regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Actual results may differ significantly from the forecasts due to various factors.

1. Qualitative Information on Quarterly Financial Results

(1) Results of Operations

In the first quarter of the current fiscal year, net sales were 8,848 million yen (up by 22.8% YoY), operating income was 1,806 million yen (up by 216.6% YoY), ordinary income was 1,727 million yen (up by 250.5% YoY), and net income attributable to owners of parent was 1,175 million yen (up by 258.2% YoY).

Sales and purchases in the first quarter under review are as follows.

① Sales Results

Classification	Number of contracts	YoY (%)	Sales (Million yen)	YoY (%)
Leasehold land	84	+9.1	5,751	+171.2
Old unutilized properties	26	-10.3	2,751	-43.7
Freehold	2	-33.3	210	+125.8
Other real estate sales business	—	—	134	+33.1
Total	112	+2.8	8,848	+22.8

(Note) 1. "Number of contracts" indicates the number of transactions.

- "Classification" of Leasehold land, Old unutilized properties, and Freehold is stated according to the classification at the time of purchase. When leasehold land has changed to freehold with rights adjustment after purchase, this case is included in "Leasehold land" based on the classification at the time of purchase. As for the classification of mixed properties with leasehold land, old unutilized properties, and freehold, properties including leasehold land are classified as "Leasehold land", and properties containing a mix of old unutilized properties and freehold are classified as "Old unutilized properties."
- "Other Real Estate Sales Business" consists of rent income, income from brokerage fees, and commission income from outsourcing.

Sales increased YoY due to an increase in sales of Leasehold land and Freehold, despite a decrease in sales of Old unutilized properties.

② Purchase Results

Classification	Number of lots	YoY (%)	Purchase amount (Million yen)	YoY (%)
Leasehold land	139	+223.3	2,128	+111.6
Old unutilized properties	7	-50.0	539	-73.5
Freehold	5	+150.0	155	-49.3
Total	151	+155.9	2,823	-15.8

(Note) 1. "Number of lots" indicates the number of sales lots expected at the time of purchase of the property, such as the number of leaseholders in the case of leasehold land.

- As for the classification of mixed properties with leasehold land, old unutilized properties, and freehold, properties including leasehold land are classified as "Leasehold land", and properties containing a mix of old unutilized properties and freehold are classified as "Old unutilized properties."

Although purchases of Leasehold land increased, purchases of Old unutilized properties and Freehold decreased, resulting in a YoY decline in total purchases.

(2) Financial Position

(Current assets)

Current assets at the end of the first quarter of the current financial year were 28,694 million yen, a decrease of 1,938 million yen compared to the end of the previous fiscal year. This was mainly due to an increase of 775 million yen in cash and deposits and a decrease of 3,006 million yen in real estate for sale.

(Fixed assets)

At the end of the first quarter under review, fixed assets increased by 184 million yen compared to the end of the previous fiscal year to 2,658 million yen. This was mainly due to an increase of 177 million yen in property, plant and equipment.

(Current liabilities)

Current liabilities at the end of the first quarter decreased by 3,043 million yen to 12,102 million yen compared with the end of the previous fiscal year. This was mainly due to a decrease of 1,692 million yen in short-term borrowings and a decrease of 1,475 million yen in the current portion of long-term borrowings.

(Fixed liabilities)

Fixed liabilities at the end of the first quarter increased by 406 million yen compared to the end of the previous fiscal year to 5,609 million yen. This was mainly due to an increase of 409 million yen in long-term loans payable.

(Net assets)

Net assets at the end of the first quarter increased by 882 million yen compared to the end of the previous fiscal year to 13,641 million yen. This was mainly due to an increase in retained earnings of 968 million yen.

(3) Consolidated Business Forecasts and Other Forward-Looking Information

The financial forecasts announced on February 14, 2025 remain unchanged.