

# Sansei Landic

**Supplementary Materials for  
Consolidated Financial Results**

**Sansei Landic Co., Ltd.**

**TSE Standard : 3277**

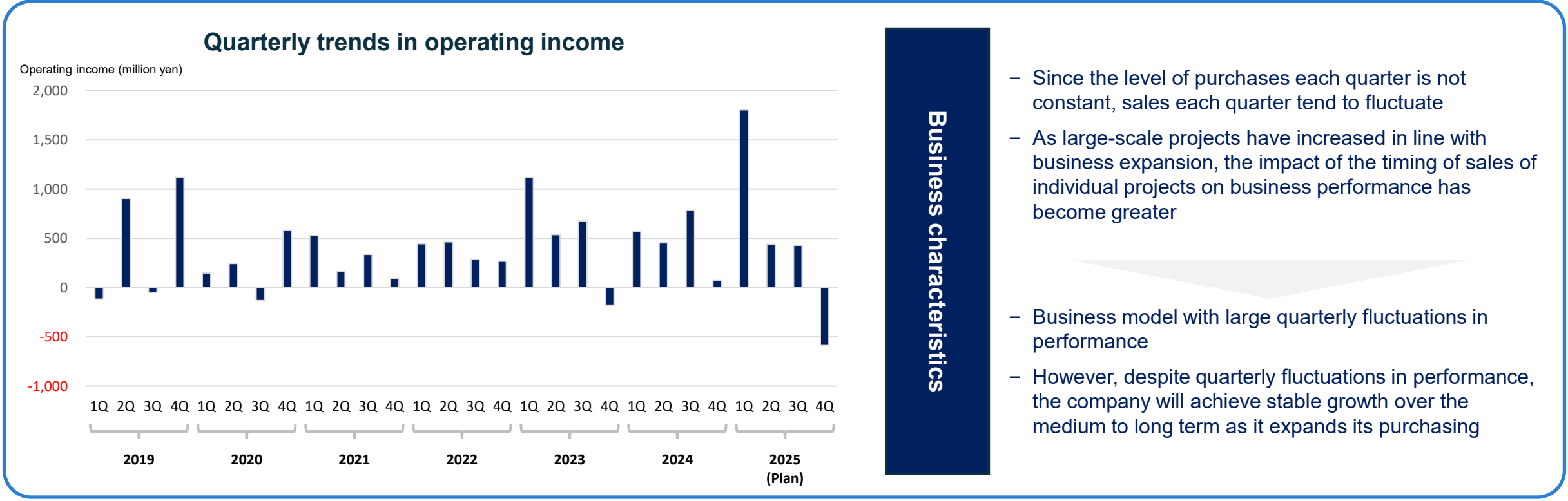
**2Q of FY12/25**



## Revision of full-year earnings forecast

	Initial plan	Pct. change	Revised plan
Net sales	<b>25,650</b> million yen	-6.4%	<b>24,000</b> million yen
Operating income	<b>1,910</b> million yen	+5.8%	<b>2,020</b> million yen
Ordinary income	<b>1,600</b> million yen	+3.1%	<b>1,650</b> million yen
Net income attributable to owners of parent	<b>1,070</b> million yen	+2.8%	<b>1,100</b> million yen

- In the real estate sales business, in addition to steady progress in sales of Leasehold land, profit margins for Leasehold land, Old unutilized properties, and Freehold are all expected to exceed the plan. Although a loss is expected in the second half as initially planned, the full-year earnings forecast for FY12/2025 has been revised upward for all profit levels
- In purchases, as multiple large-scale property purchases are planned from 3Q onward, the annual purchase plan has been revised to 22.0 billion yen, which is expected to be the highest purchase amount ever
- Based on the above revision of the earnings forecast, the year-end dividend for FY12/2025 will be increased by 1 yen, revised from 25 yen to 26 yen per share
- The final-year management targets of the Medium-term Management Plan (August 2024 to FY2027) announced in August 2024 have been revised




As the medium-term management plan states, the company will prioritize new initiatives that promote stable medium-to long-term growth over short-term, upward-sloping performance expansion.

Although quarterly and annual results may fluctuate, we aim to improve financial stability and reduce business risk by achieving stable medium- to long-term growth

(Unit: Million yen)

	FY12/25	FY12/27	
	Plan	Initial plan	
Operating income	2,020	2,000	
Ordinary income	1,650	1,650	
ROE	Around 9%	9 - 12%	



FY12/27
Revision plan
2,500
2,000
9 - 12%

As the earnings forecast for FY12/2025 is expected to exceed the management targets for FY12/2027 (the final year of the Medium-term Management Plan), and given that purchases are currently progressing steadily and this trend is expected to continue, the management targets have been revised as stated above

- Although net sales fell short of the plan, all levels of profit exceeded the plan

(Unit: Million yen)

	23/2Q	24/2Q	25/2Q		
	Results	Results	Plan	Results	Difference
Net sales	11,980	12,991	15,460	14,511	-948
Gross profit	3,801	3,243	-	4,607	-
SG&A	2,144	2,217	-	2,367	-
Operating income	1,656	1,025	2,050	2,240	+190
Ordinary income	1,423	861	1,900	2,076	+176
Net income attributable to owners of parent	939	573	1,250	1,410	+160

# Summary of Consolidated Balance Sheet

(Unit: Million yen)

	FY24/12	25/2Q		
	Results	Amount	Vs. end of previous term	Pct. change
Cash and deposits	5,012	5,729	+716	+14.3%
Property for sale	25,333	23,421	-1,911	-7.5%
Interest-bearing liabilities	18,505	16,379	-2,126	-11.5%
Net assets	12,758	13,778	+1,020	+8.0%
Total assets	33,107	32,249	-857	-2.6%
Shareholders' equity ratio	38.5%	42.7%	+4.2pt	—

- Property for sale  
Due to progress in sales, the balance decreased compared to the end of the previous fiscal year
- Interest-bearing liabilities  
Short-term loans : -374 million yen  
Long-term loans : -1,752 million yen

(Unit: Million yen)

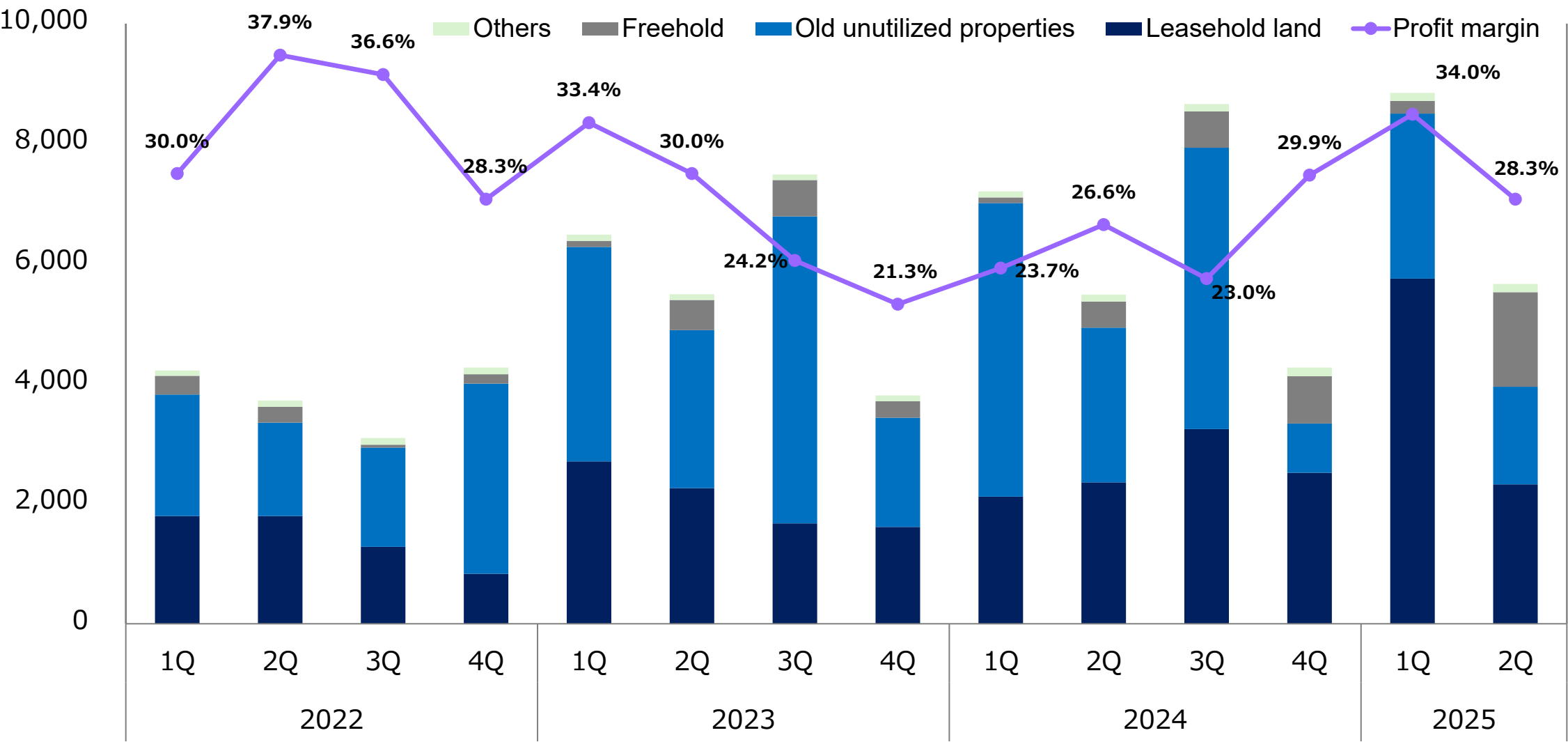
	23/2Q	24/2Q	25/2Q		
	Results	Results	Plan	Results	Vs. plan
Real Estate Sales business	11,980	12,991	15,460	14,511	-948
Leasehold land	4,966	4,775	7,963	8,074	+111
Old unutilized properties	6,204	7,470	5,057	4,377	-679
Freehold	605	528	2,145	1,786	-358
Others	202	217	293	273	-20

- Leasehold land  
Net sales and profit exceeded the previous year's results  
+69.1% YoY
- Old unutilized properties  
Although falling short of the plan, the profit margin increased

# Quarterly Changes in the Real Estate Sales Business

- Sales activities progressed smoothly while maintaining the profit margin

Sales (Million yen)





(Unit: Million yen)

	22/2Q	23/2Q	24/2Q	25/2Q	
	Results	Results	Results	Results	YoY
Real Estate Sales Business	7,070	9,136	7,103	7,968	+12.2%
Leasehold land	2,398	5,393	2,367	3,310	+39.8%
Old unutilized properties	4,192	3,427	4,028	4,204	+4.4%
Freehold	479	315	706	453	-35.8%

## ■ Purchasing

Annual purchase plan

Revised from 17.6 billion yen to 22.0 billion yen

Purchases of Leasehold land are steadily increasing

Multiple large-scale purchases of Old unutilized properties in 2Q

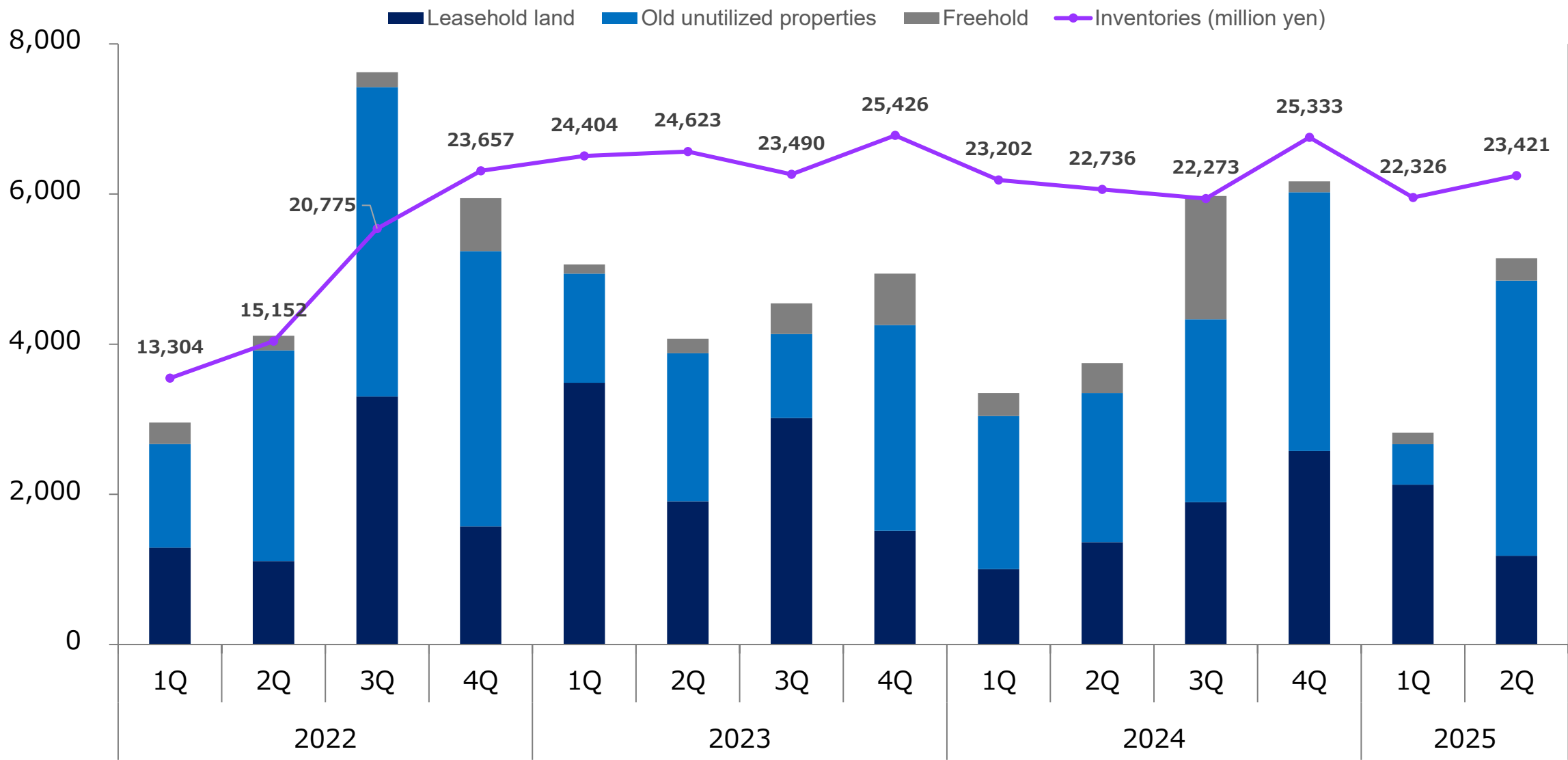
As multiple large-scale property purchases are planned from 3Q onward, the annual purchase plan has been revised.

For the full year, purchases are expected to reach the highest level ever

# Changes in the Amount of Purchases and Inventories

- Although inventories decreased due to sales progress, they remain at a high level

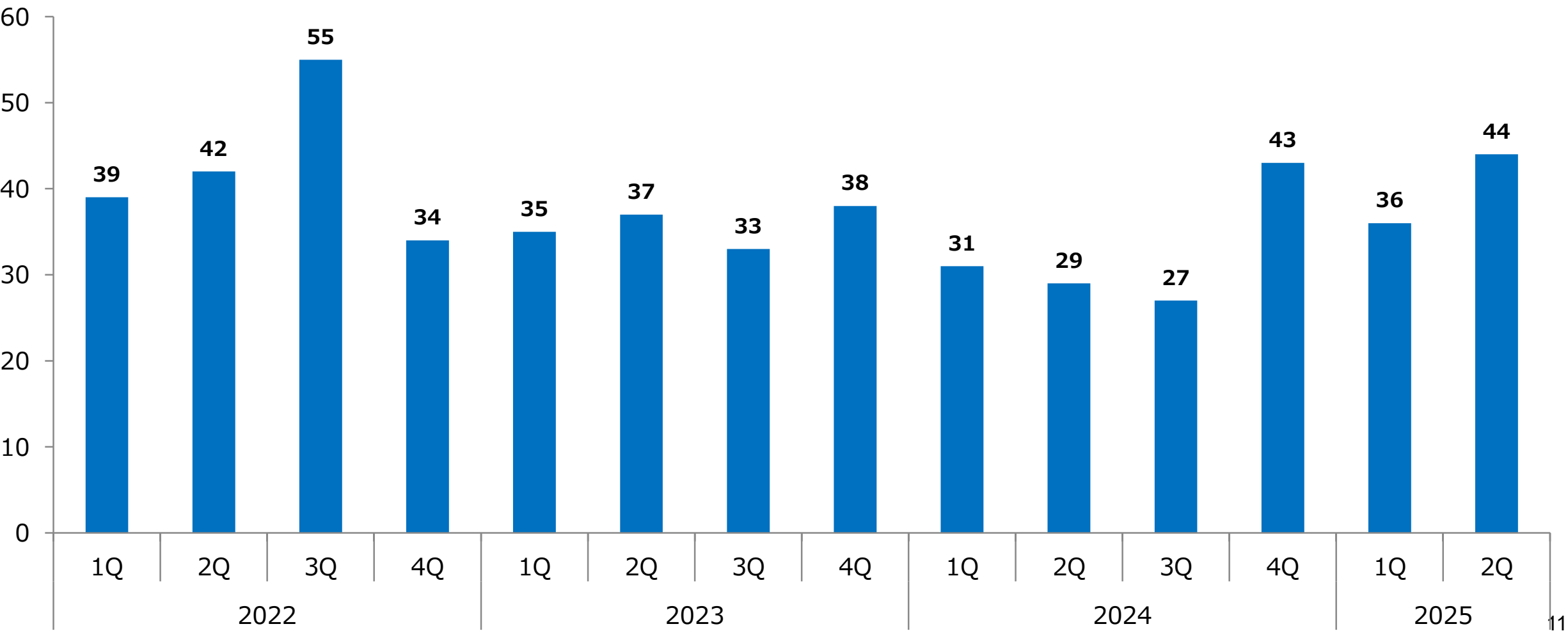
Purchase amount (Million yen)



# Changes in the Number of Purchasing Contracts

- The number of purchasing contracts is steadily increasing
- As the company has changed its internal counting standards for the number of projects, making it difficult to compare with past results, disclosure will be temporarily withheld. Disclosure is planned once an alternative indicator that can appropriately reflect the company’s purchasing activities is in place

Number of purchasing contracts (Contracts)



# Shareholder Returns (dividend trends)

- In 2Q FY12/2025, an interim dividend of 17 yen per share will be implemented. The year-end dividend is planned to be increased by 1 yen from 25 yen to 26 yen per share, resulting in a total annual dividend of 43 yen per share, marking the 12th consecutive year of dividend increases

(Unit : yen)

(Unit : %)



\*In 2020 and 2021, the dividend payout ratio temporarily increased due to a decline in EPS caused by COVID-19.

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