

Securities Code : 3277

FY12/2025

Full year Financial Results Briefing

Sansei Landic Co., Ltd.

February 19, 2026

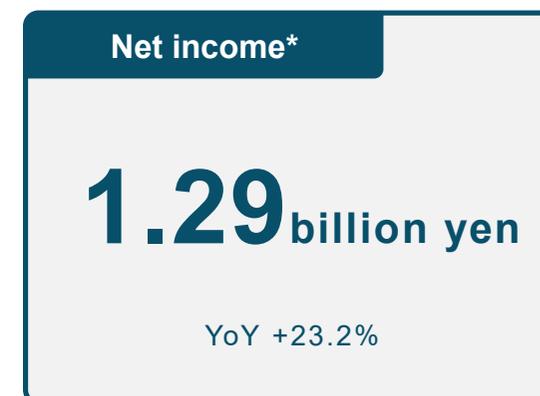




- 1. Overview of Financial Results for the FY12/2025**
- 2. Sales by Business Segment**
- 3. Purchases by Business Segment**
- 4. Progress and Current Position of the Medium-Term Management Plan**
- 5. Progress Toward PBR Improvement and Shareholder Returns**
- 6. FY12/2026 Business Forecasts**



- Operating income, ordinary income, and net income attributable to owners of the parent reached record highs
- As net sales fluctuate depending on business mix, the Company places greater emphasis on growth in gross profit and below rather than on net sales
- Purchases are progressing ahead of plan, and preparations for profit growth from 2026 onward are proceeding steadily



*Net income attributable to owners of parent





Consolidated income statement

- Sales progressed steadily, and each profit item below operating income reached record-high profits
- EPS also increased by more than 20% YoY

(million yen)	FY12/2024	FY12/2025			
	Full year Result	Full year Result	YoY change	Revised plan (Published in Aug. 2025)	Plan achievement rate
Net sales	25,620	23,348	-8.9%	24,000	97.3%
Gross profit	6,302	6,994	+ 11.0%	—	—
SG&A	4,419	4,746	+7.4%	—	—
Operating income	1,882	2,247	+ 19.4%	2,020	111.3%
Ordinary income	1,585	1,852	+ 16.8%	1,650	112.3%
Net income*	1,050	1,294	+ 23.2%	1,100	117.7%
EPS (yen)	127.22	158.93	+ 24.9%	135.13	117.6%

*Net income attributable to owners of parent



Consolidated balance sheet

Sansei Landic

- Purchase amount reached a record-high level, and property for sale and interest-bearing liabilities increased
- ROE rose to 9.8%, and capital efficiency improved

(million yen)	FY12/2024	FY12/2025	
	Amount	Amount	Vs. end of previous term
Cash and deposits	5,012	4,716	-296
Property for sale	25,333	32,346	+7,013
Interest-bearing liabilities	18,505	25,144	+6,639
Net assets	12,758	13,551	+792
Total assets	33,107	40,678	+7,571
Shareholders' equity ratio	38.5%	33.3%	-5.2pt
ROE	8.5%	9.8%	+1.3pt



Consolidated statement of cash flows

Sansei Landic

- Operating cash flow turned negative due to an increase in property for sale; however, appropriate cash management measures were implemented
- Through smooth financing, financial cash flow remained stable

(million yen)	FY12/2024	FY12/2025	
	Amount	Amount	YoY
CF from operating activities	1,143	-5,968	-7,111
Profit before income taxes	1,585	1,852	+267
Decrease (increase) in inventories	31	-7,027	-7,058
CF from investing activities	-714	-464	+250
CF from financing activities	1,222	6,093	+4,870
Net increase (decrease) in borrowings	1,626	6,639	+5,012
Cash and cash equivalents at end of period	4,365	4,026	-339



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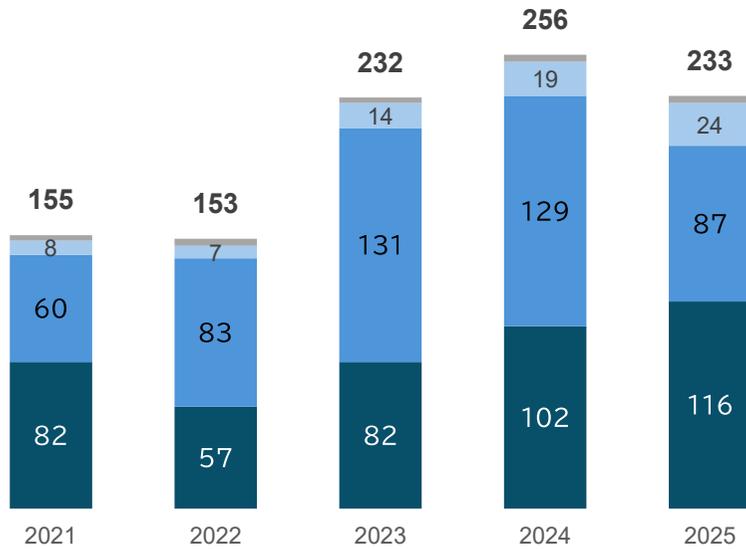


- **Sales:** While Leasehold land exceeded the plan in both sales and profit, Old unutilized properties fell short of the plan in both net sales and profit
- **Number of properties sold:** Supported by an increase in the number of Leasehold land sales, remained stable

Sales

Sales: 100 million yen

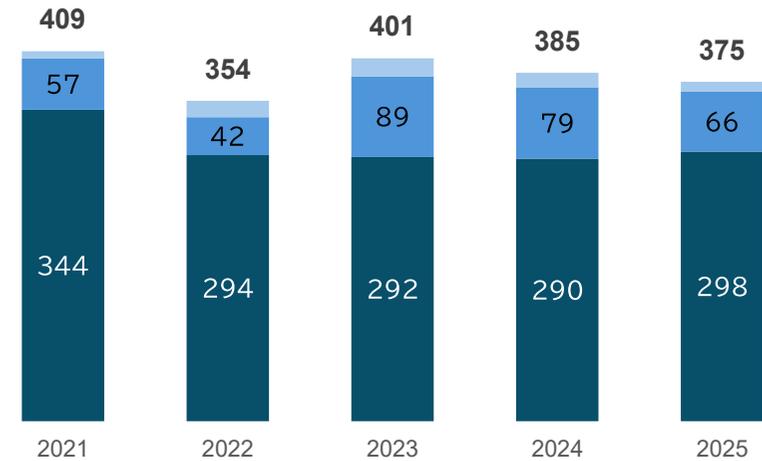
■ Leasehold land ■ Old unutilized properties ■ Freehold ■ Others



Number of properties sold

Number of properties sold

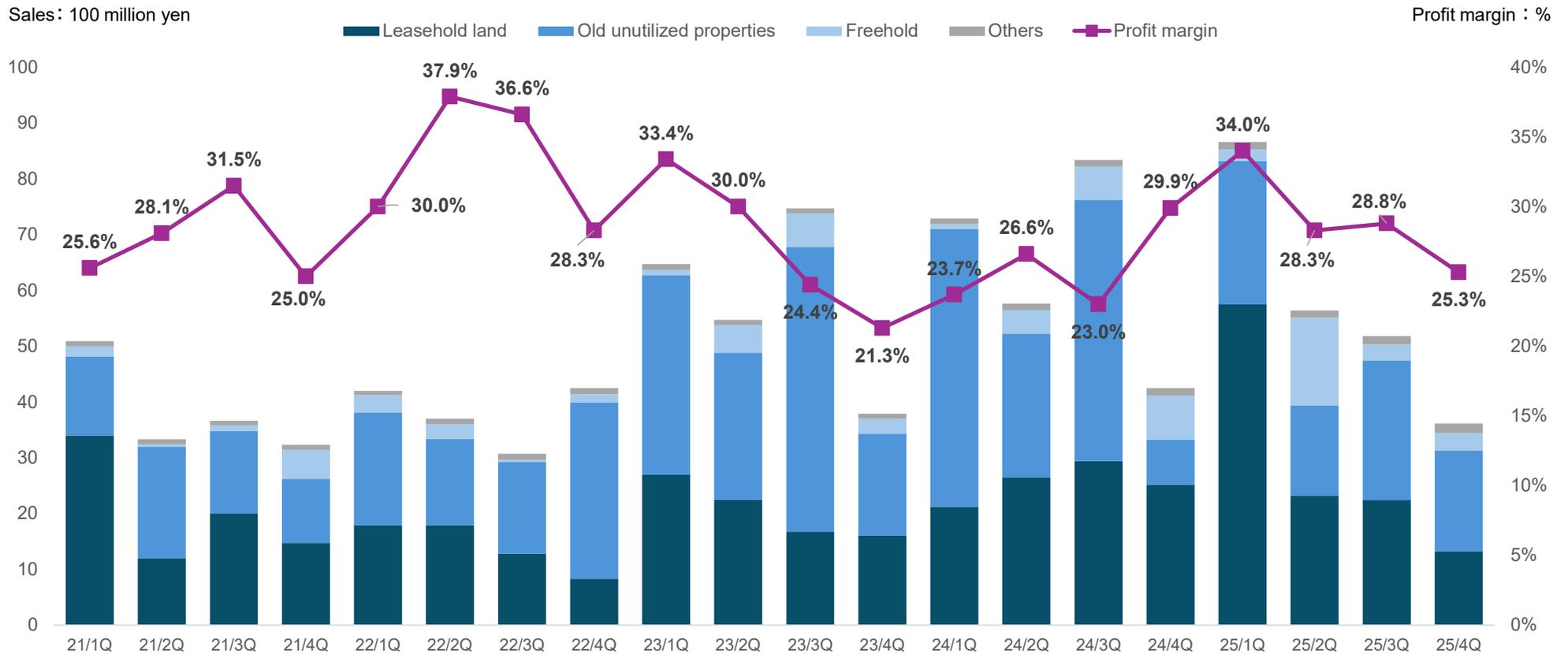
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Real estate sales business : Quarterly sales trend

- Although there were quarterly fluctuations, sales activity progressed steadily on an annual basis





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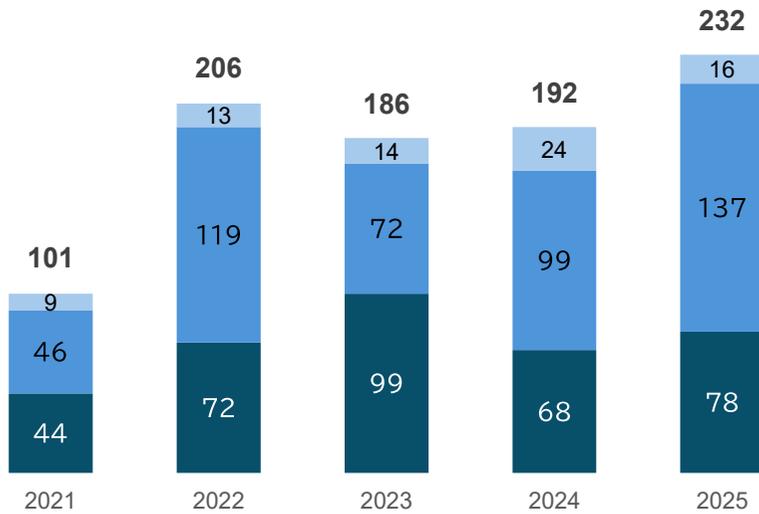


- Purchases of Old unutilized properties increased, with purchase amount expanding to record levels

Purchase amount

Purchase amount : 100 million yen

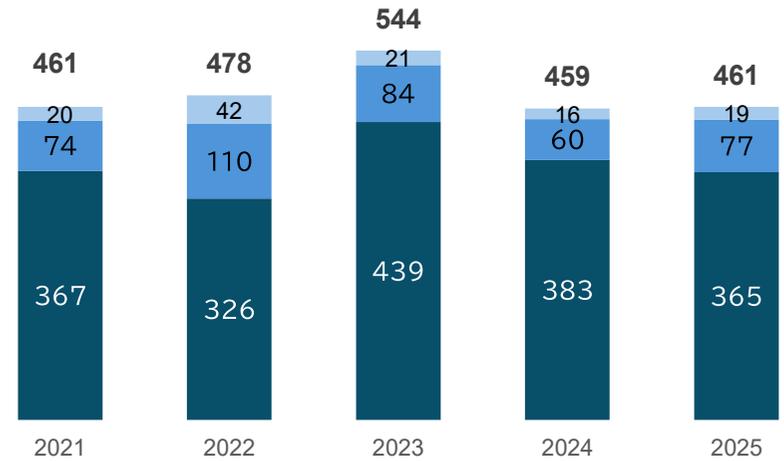
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Number of properties purchased

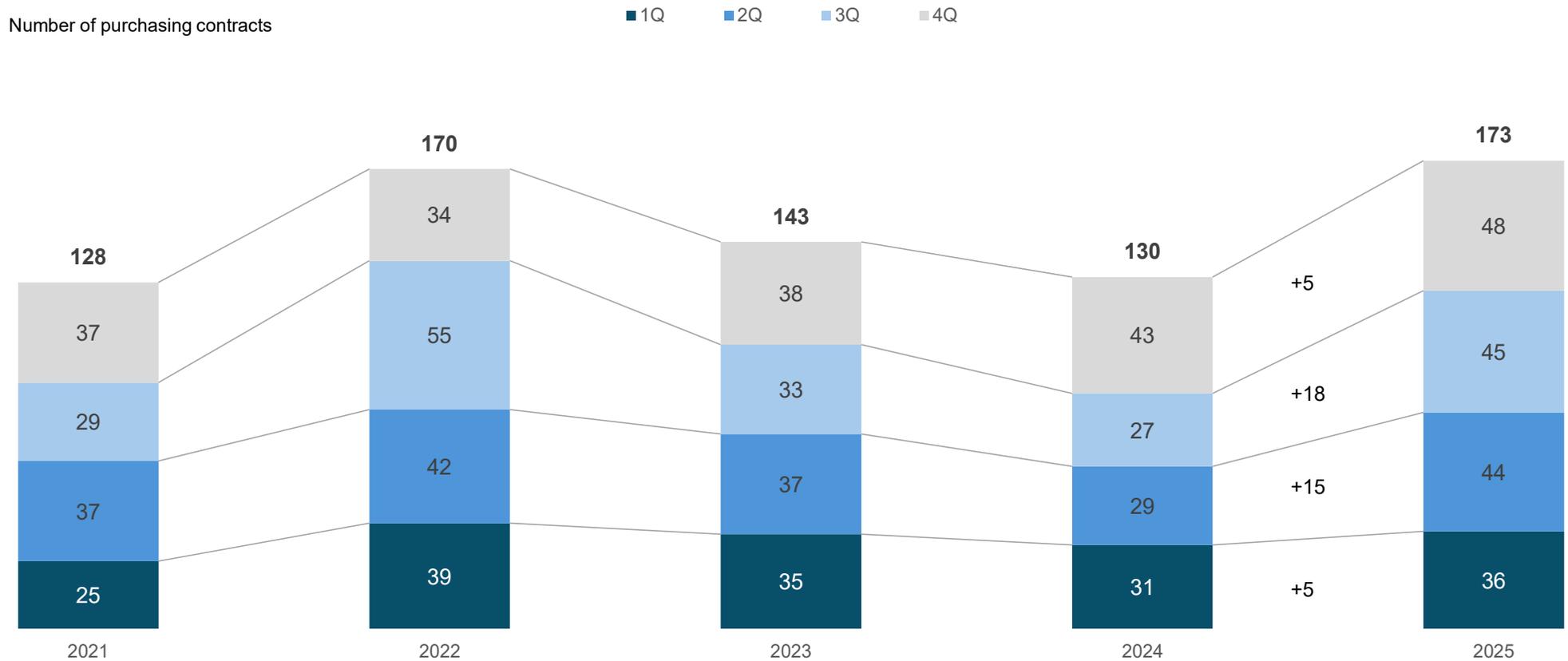
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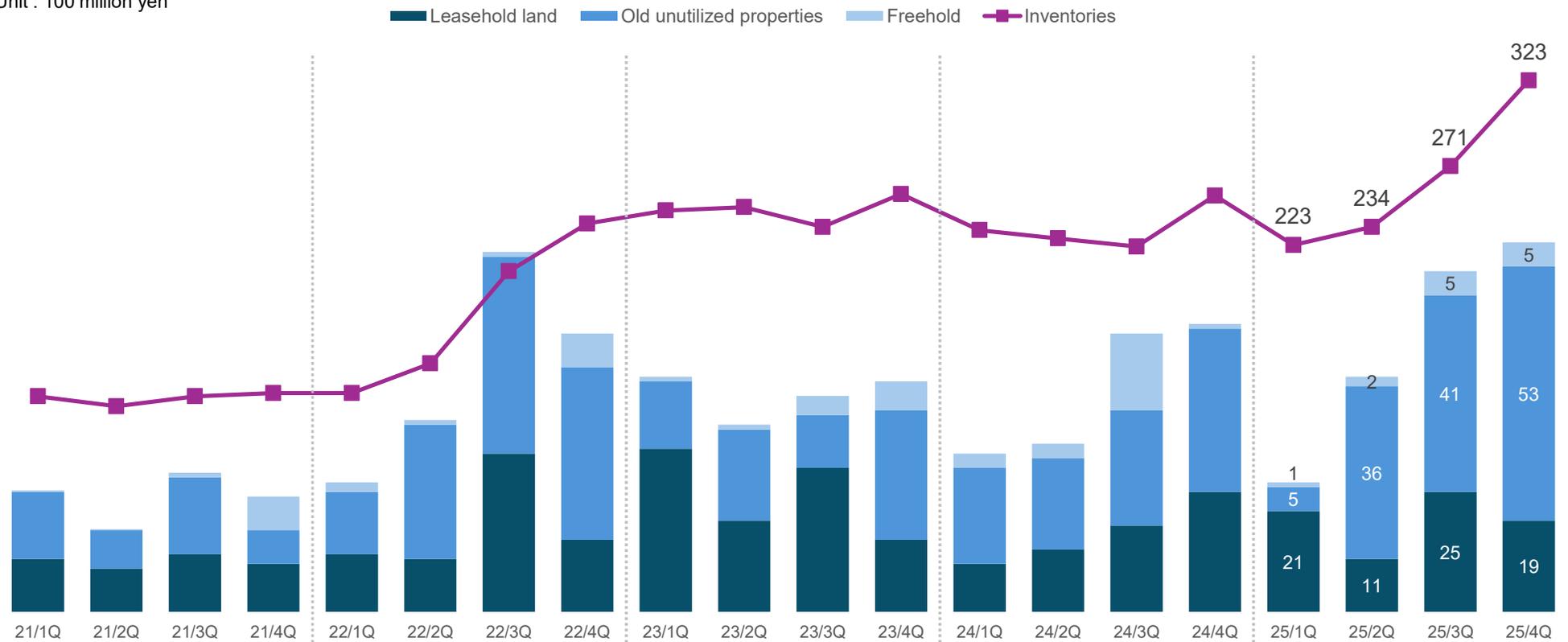
- The number of purchase contracts is increasing and is expected to contribute to increased purchases in 2026





- Property for sale amounted to 32.3 billion yen, and properties scheduled for sale from 2026 onward are steadily accumulating

Unit : 100 million yen



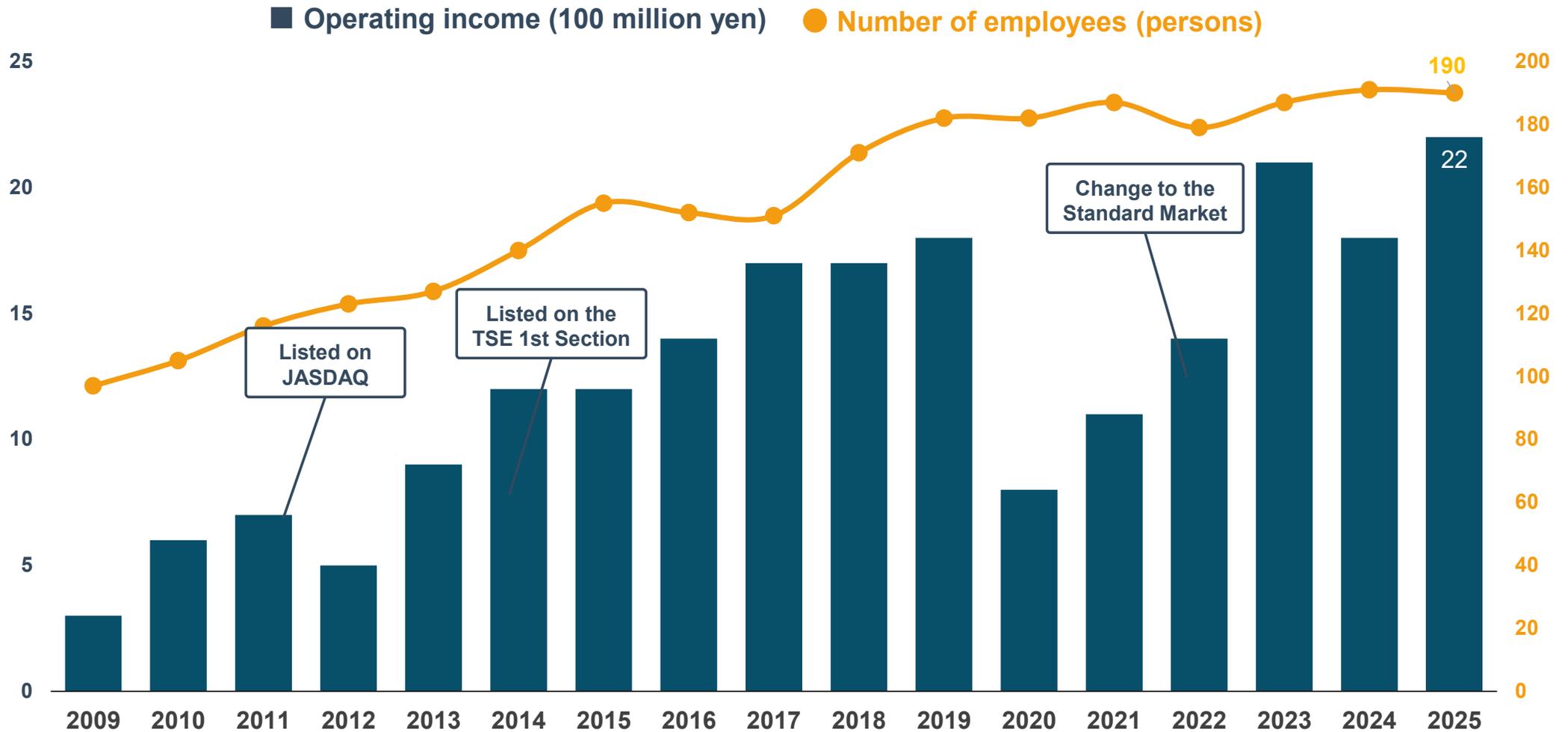


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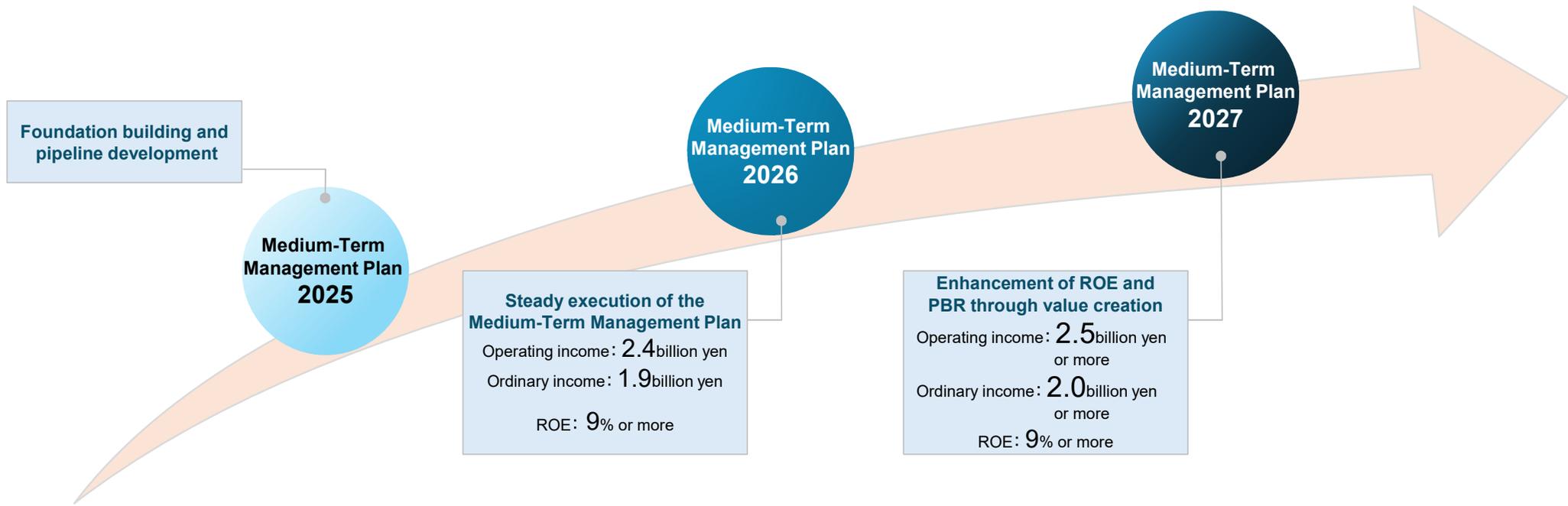




Review of growth trajectory



*Includes operating profit from Ones Life Home through fiscal year 2022



Basic policy of the Medium-Term Management Plan

Expansion of existing and derivative businesses and establishment of a business foundation for the regional revitalization business

Cash generation and strengthened shareholder returns

Development of human resources and operational infrastructure to ensure full execution of the strategy



Purchases in the existing businesses remain solid, supported by strengthened sales capabilities, while derivative businesses are progressing steadily toward scaling from 2028 onward

Strengthening existing businesses

- Expansion of Leasehold land areas
- Enhancement of purchase and sales frameworks and expansion of purchase channels
- Commercialization of new rights adjustment menus
 - ⇒ Significant increase in purchases and diversification of projects
 - ⇒ Expansion of purchases in priority areas

- Promoting scheme enhancement and channel expansion to strengthen purchases
- Further refinement of profitability

Development of derivative businesses

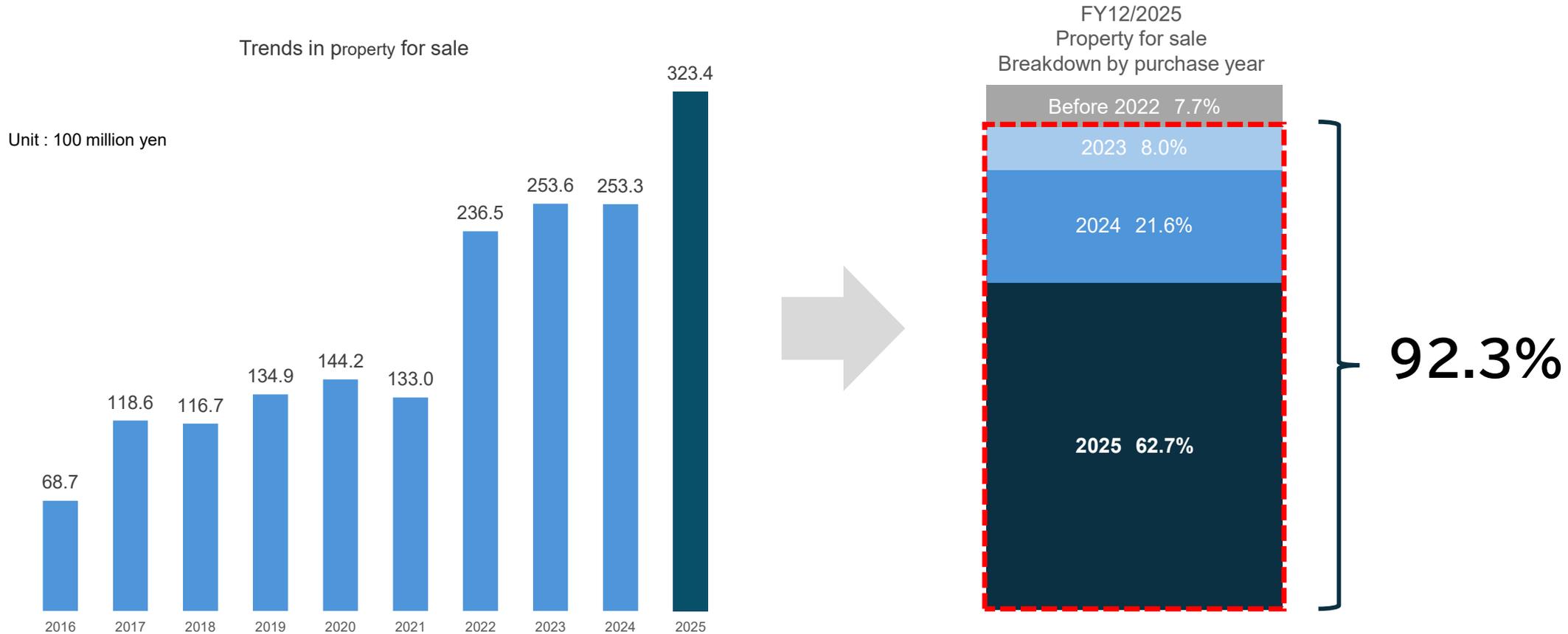
- Commercialization of four derivative businesses and accumulation of properties
- Establishment of foundations for business scaling
 - ⇒ Co-ownership and Ownership period businesses are steadily accumulating acquisitions, with further expansion expected
 - ⇒ Verification toward commercialization for the Loan for Use and Leasehold rights

- Promoting verification toward scaling from 2028 onward
- A certain contribution to earnings during the period of the Medium-Term Management Plan



Existing business: Trend and composition of property for sale Sansei Landic

- Property for sale reached a record-high level
- More than 90% of properties, by purchase year, were acquired in or after 2023, representing a high-quality portfolio well-positioned for future sales





- Expanded channels have broadened options, and the organizational framework for assessing projects has been steadily strengthened

01

Channel expansion

Continuous project inflow

The expansion of purchase channels has increased and diversified the projects, enabling purchase decisions aligned with market conditions

02

Rights adjustment capability

System to execute highly complex projects

A framework has been established to make decisions for highly complex projects from purchase through exit, ensuring that projects are brought to completion without stagnation

03

Exit strategy

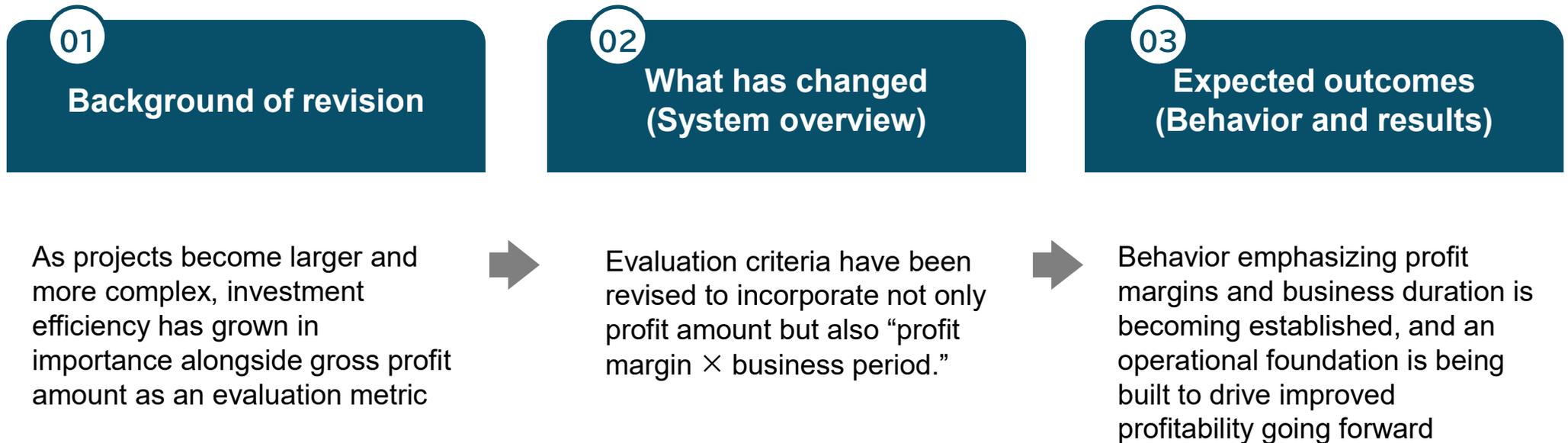
Purchase with exit in mind

Rather than relying solely on market conditions, the Company secures clear exit strategies based on current market assumptions



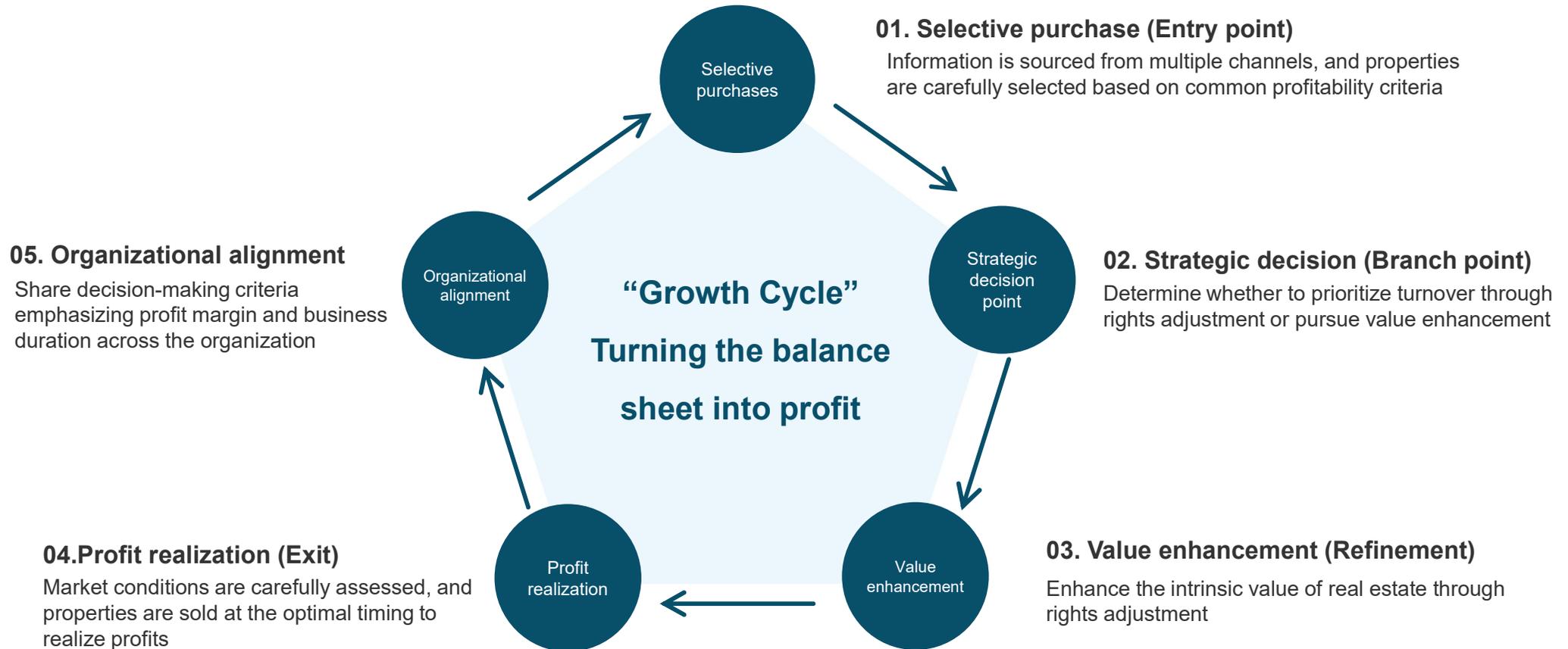
A new compensation system was introduced in FY2025

- To enhance investment efficiency, evaluation criteria have been revised to reflect actions that emphasize profit margins and business duration





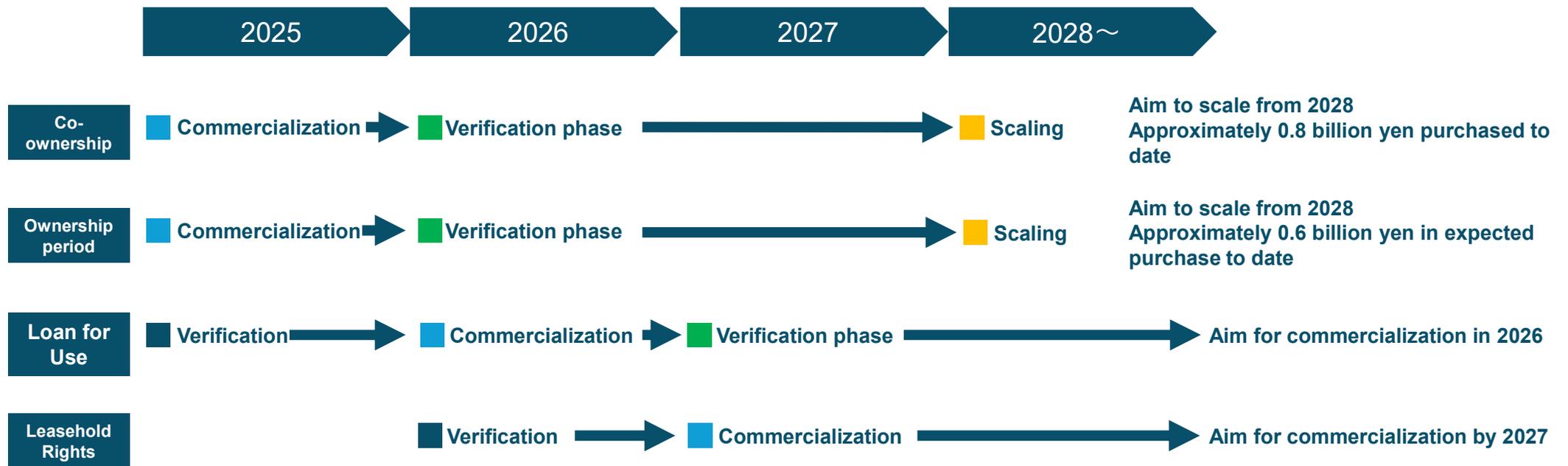
A model that generates profit through a reproducible system rather than reliance on individual judgment





Derivative businesses: roadmap

- Co-ownership / Ownership period businesses: Launched in 2025; currently in the investment phase
- Loan for Use / Leasehold rights businesses: Preparing for phased launch from 2026 onward





Regional revitalization business: A core social issue model in the Medium-Term Plan **Sansei Landic**

Initiatives embodying our Win-Win-Win philosophy (benefiting local communities, stakeholders, and our company)

Higashi-Izu Town, Shizuoka Prefecture:
Idle land × real estate revitalization model



Hachimantai City, Iwate Prefecture:
Pension revitalization × underutilized villas



Hirado City, Nagasaki Prefecture:
Utilization of historical assets (value enhancement)



Monetization of investment projects 2025-2027

- Focused expansion in Hachimantai, Hirado, and the Izu region
- Prioritizing the establishment of a business foundation
- Considering new regions based on accumulated achievements

2
Stage



Growing inquiries from municipalities nationwide 2028-2034

- Solving vacant houses and related issues for local governments
- Business operations that anticipate investment recovery (EXIT)
- Returning know-how to derivative and new businesses

3
Stage



- Promoting system improvements reflecting employee feedback

A Professional organization



- Enhancing expertise and leveraging individual strengths to elevate overall organizational capability
- Promoting standardization and operational efficiency to achieve stable performance



A Forward-looking, challenging organization

- Encourage proactive challenges in new businesses and projects
- Foster a culture that embraces change and new domains without fear of failure

A Collaborative organization



- Collaborate across departmental boundaries to solve challenges
- Proactively promote coordination to create value beyond conventional frameworks



An organization that develops people

- Promote systematic human resource development and skill enhancement
- Practice management that emphasizes feedback and draws out individual strengths

Evaluation criteria are being broadened from “the individual” to “the organization”, linking the HR system to education and talent development

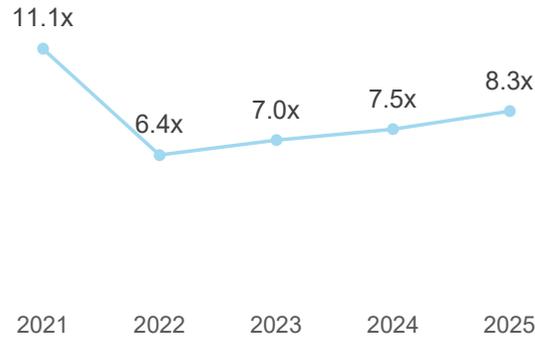


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Progress toward PBR improvement and the Company's approach

- ROE and PER continue to improve steadily, contributing to higher PBR
- 2025 marked a year in which profit growth, growth investment, and shareholder returns advanced simultaneously



Certainty of profit growth

- Record-high purchase amount and inventory levels
- EPS growth rate: +24.9%

Future growth and capital efficiency

- Expansion of Derivative Businesses and Active Investment
- Monetization of regional revitalization business
- HR systems emphasizing investment efficiency

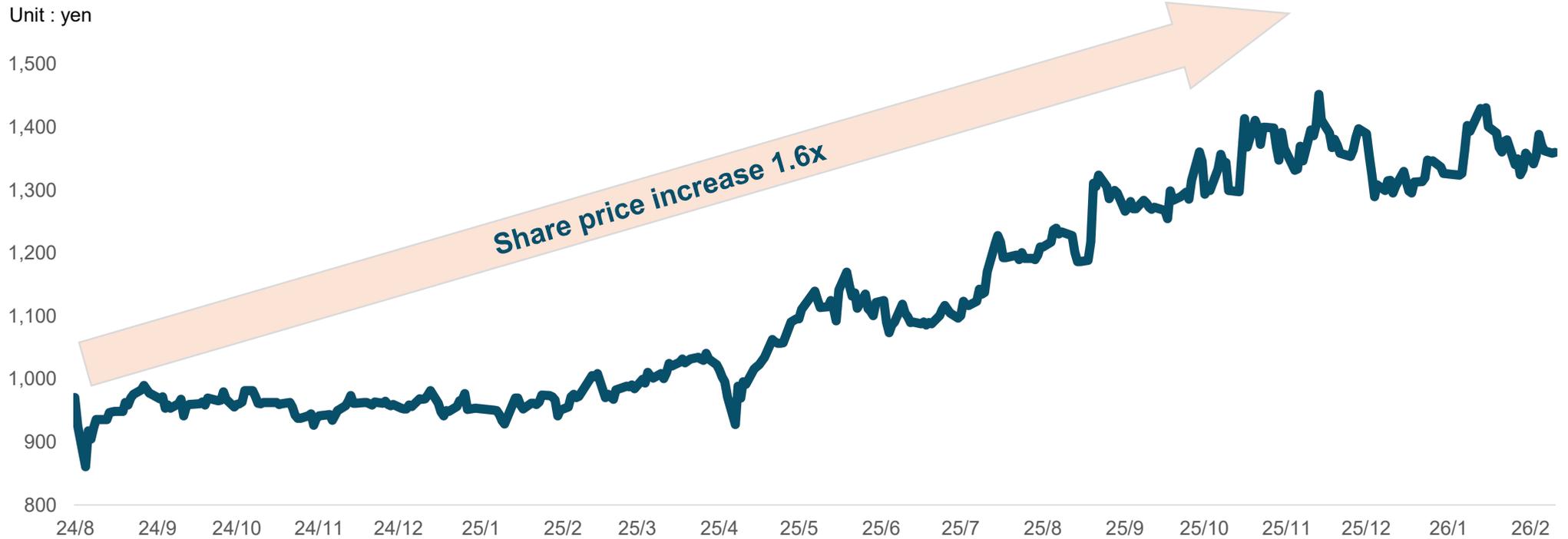
Strengthened shareholder returns

- Share buybacks: 200 million yen
- Dividend increased by 5 yen to 46 yen per share
- An additional 5 yen increase is planned for 2026 (per share)



- Since August 2024, prior to the disclosure of the Medium-Term Management Plan, the share price has increased by 1.6x

Share price trend since before the disclosure of the Medium-Term Management Plan



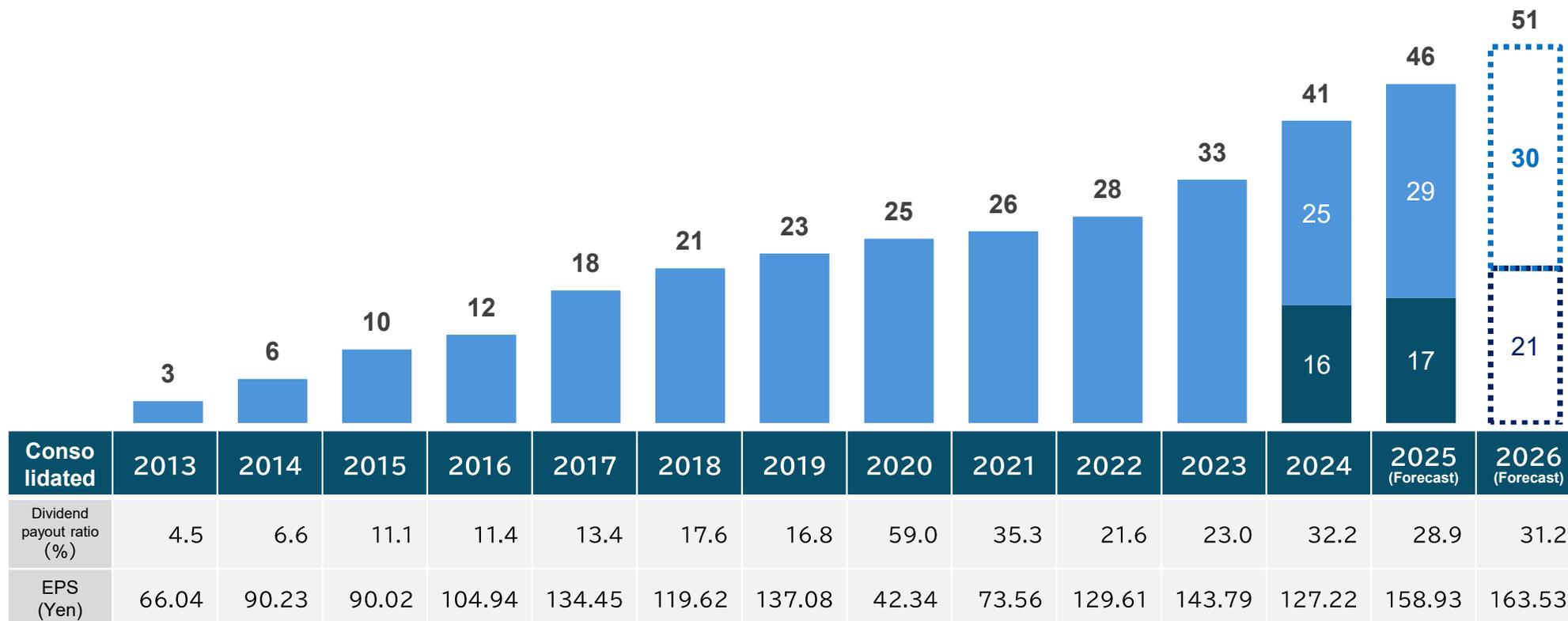


Shareholder returns (Dividend forecast)

- In 2025, the Company plans to increase dividends for the 12th consecutive fiscal year
- In 2026, the Company plans to increase the ordinary dividend by 2 yen and implement a commemorative interim dividend of 3 yen in celebration of its 50th anniversary, bringing the total annual dividend to 51 yen

Unit : yen

■ Interim dividend ■ Year-end dividend





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FY12/2026 Business forecasts

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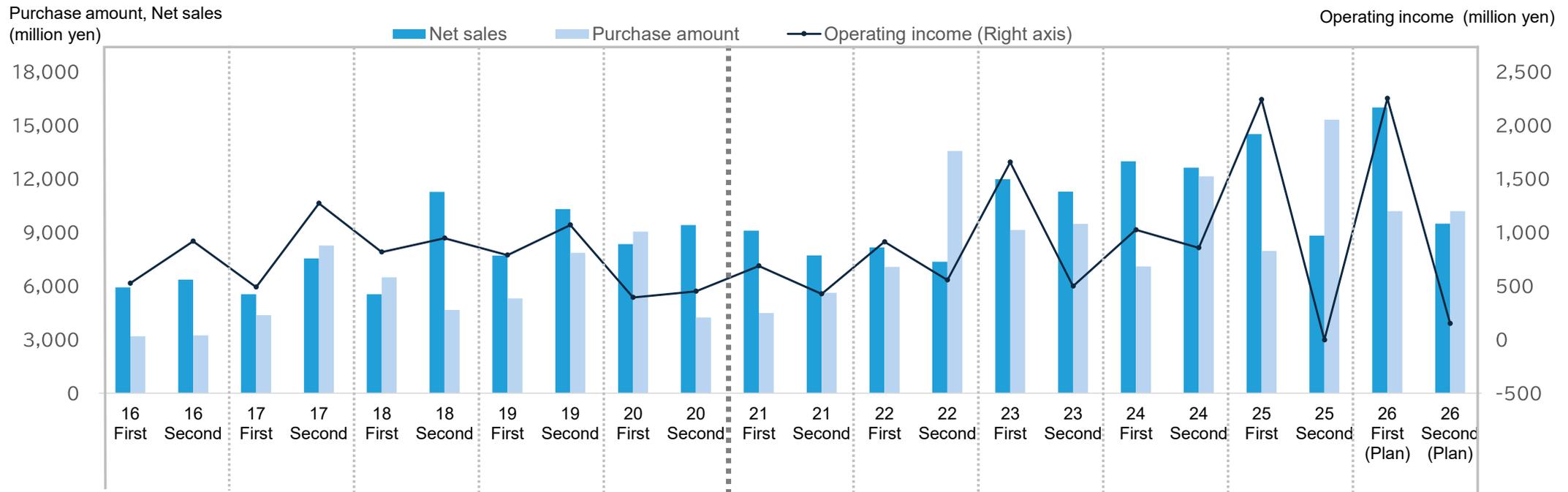
- The Company plans to achieve record highs in operating income, ordinary income, and net income
- If purchase volume exceeds 20.0 billion yen, continued growth from 2027 onward is expected to be maintained

Net sales	Operating income	Ordinary income	Net income attributable to owners of	Purchase amount	EPS
25.50 billion yen YoY +9.2%	2.40 billion yen YoY +6.8%	1.90 billion yen YoY +2.6%	1.33 billion yen YoY +2.7%	20.40 billion yen YoY -12.3%	163.53 yen YoY +2.9%
FY12/2025 23.34billion yen	FY12/2025 2.24billion yen	FY12/2025 1.85billion yen	FY12/2025 1.29billion yen	FY12/2025 23.28billion yen	FY12/2025 158.93yen



- Supported by solid purchases, both purchases and sales have stabilized; however, in 2026, sales are expected to be weighted toward the first half, similar to the previous year
- Due to rising interest rates, operating income is expected to turn profitable in the second half, but ordinary income and net income are projected to turn negative

Trends in the first half / second half for net sales, amount of purchases, and operating income



Until before COVID: sales tended to be second-half-skewed / purchases first-half-skewed (properties purchased in the first half were sold in the second half)



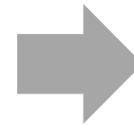
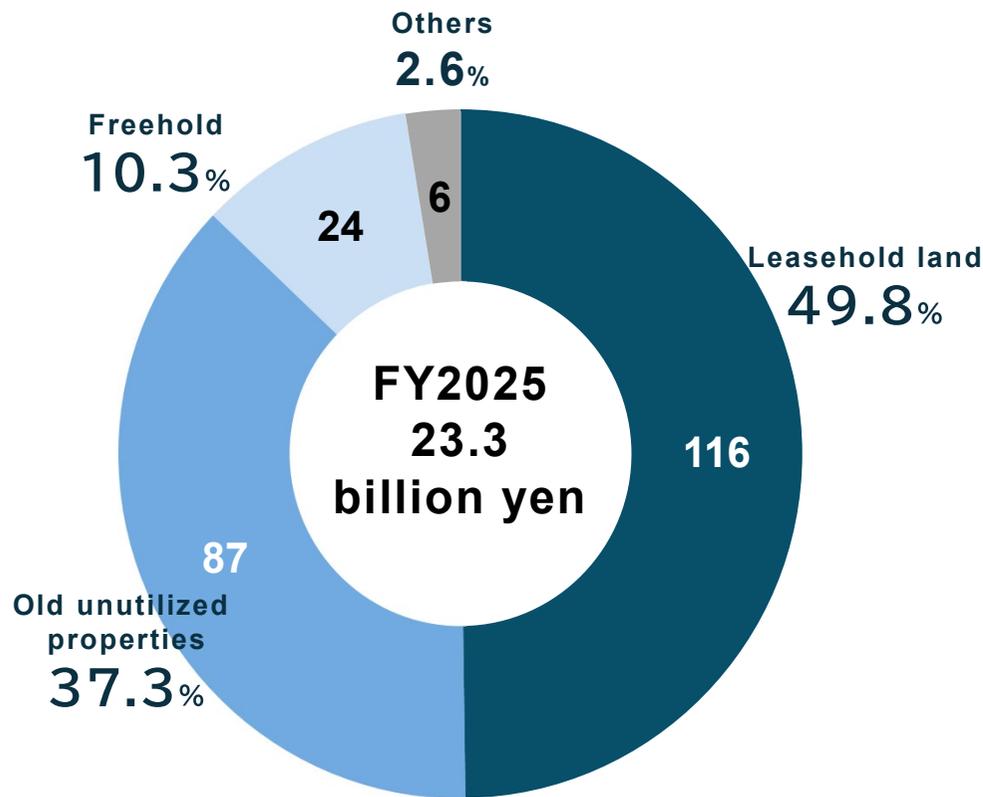
Current situation: Sales are concentrated in the first half / purchases are concentrated in the second half (In the second half, purchases are made for the following year, and in the first half, focus is placed on sales) → Purchases and sales have become more stable than before



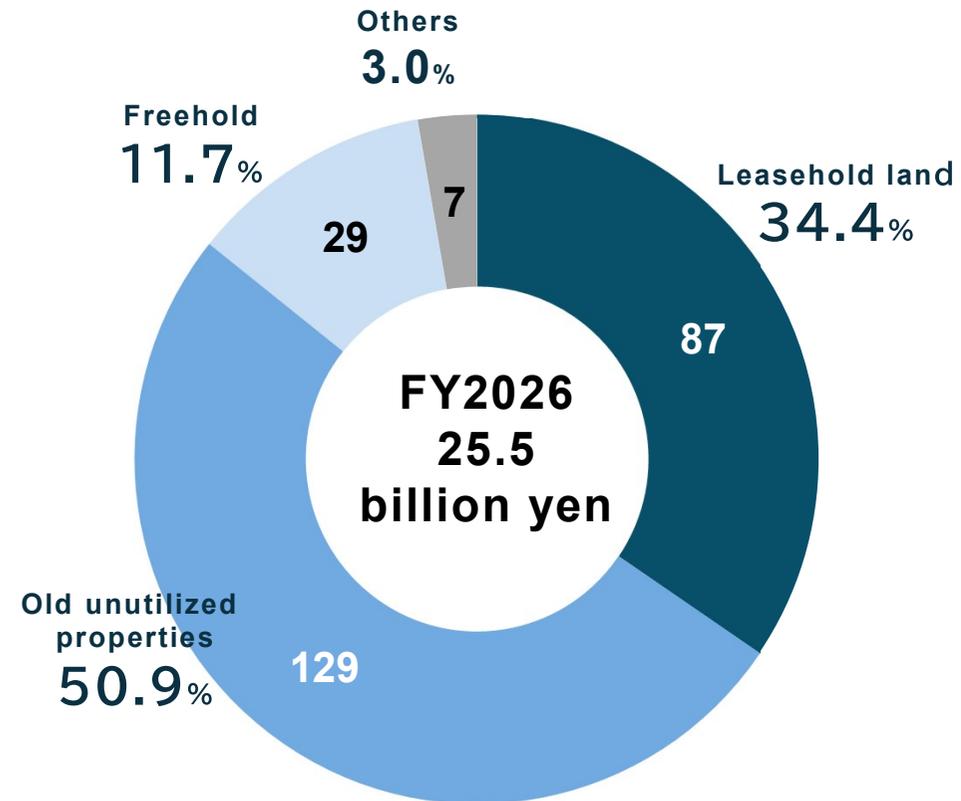
Sales plan by business segment for the FY12/2026

- Leasehold land : 8.7billion yen Old unutilized properties : 12.9billion yen
Freehold : 2.9billion yen Others : 0.7billion yen

FY2025 actual



FY2026 plan





Aiming to be a company that endures for 100 Years

Sansei Landic

- Strive to create an attractive company and enhance corporate value

Be a trailblazer for connecting people and their future

A company that is indispensable to society

To become a company that
lasts for **100 years**



1976

2026

2076



- The statements including perspectives on our group, plans, policies, strategies, schedules and judgements that are not facts in this material are forward-looking statements about the future performance.
- Forward-looking statements about the future performance are based on information currently available and certain assumptions that our group believes to be reasonable. Actual results may differ significantly from the forward-looking statements due to various risk factors and uncertainties. Please do not place undue reliance on these forward-looking statements.
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