

Summary of Business Results for the Third Quarter Ended September 30, 2024 [Japan GAAP] (Consolidated)

November 12, 2024

Company **Sansei Landic Co., Ltd** Listed on the TSE
 Stock Code 3277 URL: <https://www.sansei-l.co.jp>
 Representative Takashi Matsuzaki, President and Representative Director T E L: +81-3-5252-7511
 Contact Haruka Miura, Director, GM of Administration Division and Accounting Department
 Expected starting date of dividend payment: -
 Preparation of quarterly supplementary financial document: Yes
 Quarterly results briefing: No

(Rounded down to million yen)

1. Consolidated business results for the nine months ended September 2024

(January 1, 2024 through September 30, 2024)

(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	%
Nine months ended Sep. 2024	21,350	9.7	1,811	-22.3	1,589	-21.3	1,057	-20.2
Nine months ended Sep. 2023	19,464	72.8	2,332	94.3	2,019	88.4	1,326	45.9

(Note) Comprehensive income

Nine months ended September 2024: 1,057 million yen (-20.2%)

Nine months ended September 2023: 1,326 million yen (45.9%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Sep. 2024	128.19	-
Nine months ended Sep. 2023	161.33	161.22

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of September 2024	29,940	12,767	42.6
As of December 2023	30,976	12,076	39.0

(Reference) Shareholders' equity

As of September 2024: 12,767 million yen

As of December 2023: 12,076 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. 2023	-	0.00	-	33.00	33.00
Year ending Dec. 2024	-	16.00	-	-	-
Year ending Dec. 2024 (forecast)	-	-	-	25.00	41.00

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

3. Forecast of consolidated business results for the fiscal year ending December 2024

(January 1, 2024 through December 31, 2024)

(Figures shown in % are the YoY percentage change)

	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	
Year ending Dec. 2024	23,700	1.9	1,800	-16.5	1,500	-15.0	1,000	-15.5	121.35

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

*** Notes**

- (1) Significant changes in the scope of consolidation during the period under review: None
- (2) Application of accounting procedures specific to the 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: | : None |
| 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 the period (treasury stock included)

As of September 2024	8,584,900 shares
As of December 2023	8,584,900 shares

② Treasury stock at the end of period

As of September 2024	309,434 shares
As of December 2023	343,992 shares

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

Nine months ended September 2024	8,253,419 shares
Nine months ended September 2023	8,221,890 shares

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

***Explanation regarding the 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 deemed reasonable when this report was prepared. Due to various factors, actual results may differ significantly from the forecasts.

I. Qualitative Information on Quarterly Financial Results

(1) Results of Operations

In the third quarter of the current fiscal year, net sales were 21,350 million yen (up by 9.7% YoY), operating income was 1,811 million yen (down by 22.3% YoY), ordinary income was 1,589 million yen (down by 21.3% YoY), and net income attributable to owners of parent was 1,057 million yen (down by 20.2% YoY).

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

① Sales Results

Classification	Number of contracts	YoY (%)	Sales (Million yen)	YoY (%)
Leasehold land	227	-3.8	7,719	+16.2
Old unutilized properties	72	-2.7	12,158	+7.4
Freehold	10	-41.2	1,133	-6.7
Other real estate sales business	—	—	339	+16.1
Total	309	-5.5	21,350	+9.7

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

2. "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."

3. "Other Real Estate Sales Business" consists of rent income, income from brokerage fees, and commission income from outsourcing.

In terms of sales, sales of Leasehold land and Old unutilized properties increased, increasing sales YoY.

② Purchase Results

Classification	Number of lots	YoY (%)	Purchase amount (Million yen)	YoY (%)
Leasehold land	238	-24.4	4,262	-49.3
Old unutilized properties	46	-11.5	6,464	+42.2
Freehold	10	-41.2	2,348	+224.9
Total	294	-23.4	13,075	-4.4

(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.

2. 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."

In terms of purchases, although there was an increase in the purchase of Old unutilized properties and Freehold, there was a decrease in the purchase of Leasehold land. As a result, the total amount of purchases decreased YoY.

(2) Financial Position

(Current assets)

Current assets at the end of the third quarter of the current fiscal year were 27,350 million yen, a decrease of 2,171 million yen compared to the end of the previous fiscal year. This was mainly due to an increase of 957 million yen in cash and deposits and a decrease of 3,091 million yen in real estate for sale.

(Fixed assets)

At the end of the third quarter under review, fixed assets increased by 1,135 million yen compared to the end of the previous fiscal year to 2,590 million yen. This was mainly due to an increase of 876 million yen in property, plant and equipment and an increase of 234 million yen in investments and other assets.

(Current liabilities)

Current liabilities at the end of the third quarter decreased by 2,080 million yen to 13,665 million yen compared with the end of the previous fiscal year. This is mainly due to a decrease of 1,644 million yen in short-term loans payable and a decrease of 365 million yen in income taxes payable.

(Fixed liabilities)

Fixed liabilities at the end of the third quarter increased by 353 million yen compared to the end of the previous fiscal year to 3,506 million yen. This is due to an increase of 297 million yen in long-term loans payable.

(Net assets)

Net assets at the end of the third quarter increased by 690 million yen compared to the end of the previous fiscal year to 12,767 million yen due to an increase in retained earnings of 653 million yen.

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

The financial forecasts announced on February 14, 2024 remain unchanged.