

# Summary of Business Results for the Third Quarter Ended September 30, 2021 [Japan GAAP] (Consolidated)

November 12, 2021

Company **Sansei Landic Co.,Ltd** Listed on the TSE  
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 Expected date of filing of quarterly report: November 12, 2021 Expected starting date of dividend payment: -  
 Preparation of quarterly supplementary financial document: Yes  
 Quarterly results briefing: None

(Rounded down to million yen)

## 1. Consolidated business results for the nine months ended September 2021 (January 1, 2021 through September 30, 2021)

(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. 2021	13,198	21.8	1,027	287.4	943	519.8	547	492.4
Nine months ended Sep. 2020	10,835	3.1	265	-64.3	152	-77.5	92	-78.3

(Note) Comprehensive income

Nine months ended September 2021: 547 million yen (492.4%)

Nine months ended September 2020: 92 million yen (-78.3%)

	Net income per share		Diluted net income per share	
	Yen	Yen	Yen	Yen
Nine months ended Sep. 2021	66.02		65.71	
Nine months ended Sep. 2020	10.95		10.92	

## (2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Sep. 2021	19,849	10,240	51.6
As of Dec. 2020	20,070	10,066	50.1

(Reference) Shareholders' equity

As of September 2021: 10,236 million yen

As of December 2020: 10,062 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. 2020	-	0.00	-	25.00	25.00
Year ending Dec. 2021	-	0.00	-		
Year ending Dec. 2021 (forecast)				25.00	25.00

(Note) Revisions to dividend forecast for the current quarter: None

## 3. Forecast of consolidated business results for the fiscal year ending December 2021 (January 1, 2021 through December 31, 2021)

(% change from the previous corresponding period)

	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. 2021	18,385	3.4	919	8.5	762	7.5	505	41.3	59.88

(Note) Revisions to business forecast for the current quarter: None

**\*Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Applications of simplified accounting procedures and accounting procedures unique to the preparation of quarterly consolidated 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 period (treasury stock included)

As of September 2021	8,474,800 shares
As of December 2020	8,468,300 shares

② Treasury stock at the end of period

As of September 2021	229,942 shares
As of December 2020	29,942 shares

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

Nine months ended September 2021	8,298,370 shares
Nine months ended September 2020	8,445,564 shares

**\*Quarterly financial summary is not subject to the quarterly review 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 third quarter of the current fiscal year, net sales were 13,198 million (up by 21.8% YoY), operating income was 1,027 million yen (up by 287.4% YoY), ordinary income was 943 million yen (up by 519.8% YoY), and net income attributable to owners of parent was 547 million yen (up by 492.4% YoY).

Results by business segment are as follows.

#### ① Real Estate Sales Business

In the Real Estate Sales Business, the segment recorded net sales of 12,284 million yen (up by 28.4% YoY) and segment income of 1,987 million yen (up by 83.5% YoY).

Sales and purchase results for the third quarter of the current fiscal year are as follows.

#### i Sales Results

Classification	Number of contracts	YoY (%)	Sales (million yen)	YoY (%)
Leasehold land	256	+24.3	6,734	+99.5
Old unutilized properties	40	-21.6	4,932	+24.9
Freehold	5	-50.0	338	-82.0
Other Real Estate Sales Business	-	-	279	-23.8
Total	301	+12.7	12,284	+28.4

(Note) 1. The amounts shown above do not include consumption taxes.

2. Inter-segment transactions have been eliminated.

3. "Number of contracts" indicates the number of transactions.

4. "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."

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

Although sales of freehold decreased, sales of leasehold land and old unutilized properties increased owing to a recovery in sales which had been stagnant caused by COVID-19. As a result, total sales increased year-on-year.

#### ii Purchase Results

Classification	Number of lots	YoY (%)	Purchase amount (Million yen)	YoY (%)
Leasehold land	282	+8.5	3,388	-12.1
Old unutilized properties	61	+41.9	3,915	-30.8
Freehold	12	+33.3	240	-84.7
Total	355	+13.8	7,544	-31.9

(Note) 1. The amounts shown above do not include consumption taxes.

2. "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.

3. 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."

The purchase amount decreased year-on-year due to the decrease in purchases in all categories.

#### ② Construction Business

In the Construction Business, the segment recorded net sales of 913 million yen (down 27.9% YoY) and segment loss of 144 million yen (segment loss of 5 million yen in the same period of the previous fiscal year).

Sales and orders received in the third quarter of the current fiscal year are as follows.

i Sales Results

Number of contracts	YoY (%)	Sales (million yen)	YoY (%)
99	-20.8	913	-27.9

(Note) 1. The amounts shown above do not include consumption taxes.

2. Inter-segment transactions have been eliminated.

3. "Number of contracts" indicates the number of contracts received.

4. "Number of contracts" and "Sales" include the number and amount of renovation works and reconstruction works.

Sales decreased year-on-year in the nine months period due to a down in construction work carried forward from the beginning of the period, but it was increased year-on-year in the third quarter period alone.

ii Order Results

Orders received (million yen)	YoY (%)	Order backlog (million yen)	YoY (%)
1,186	+61.3	729	+47.9

(Note) 1. The amounts shown above do not include consumption taxes.

2. Inter-segment transactions have been eliminated.

3. The above amounts are based on selling prices.

Orders received and order backlog increased year-on-year, but fell short of the plan, mainly due to delays in business negotiations and construction starts caused by COVID-19.

## (2) Financial Position

### (Current assets)

Current assets decreased by 271 million yen from the end of the previous fiscal year to 18,768 million yen at the end of the third quarter of the current fiscal year. This was mainly due to an increase of 849 million yen in cash and deposits, an increase of 123 million yen in accounts receivable, a decrease of 1,290 million yen in real estate for sale, and an increase of 30 million yen in other current assets.

### (Fixed assets)

Fixed assets increased by 50 million yen from the end of the previous fiscal year to 1,080 million yen at the end of the third quarter of the current fiscal year. This was due to a decrease of 13 million yen in property, plant and equipment, a decrease of 13 million yen in intangible assets, and an increase of 76 million yen in investments and other assets.

### (Current liabilities)

Current liabilities increased by 2,860 million yen from the end of the previous fiscal year to 8,632 million yen at the end of the third quarter of the current fiscal year. This was mainly due to an increase of 928 million yen in short-term loans payable, an increase of 1,780 million yen in current portion of long-term loans payable, an increase of 198 million yen in income taxes payable, and a decrease of 277 million yen in other current liabilities.

### (Fixed liabilities)

Fixed liabilities decreased by 3,256 million yen from the end of the previous fiscal year to 975 million yen at the end of the third quarter of the current fiscal year. This was mainly due to a decrease of 3,195 million yen in long-term loans payable.

### (Net assets)

Net assets increased by 173 million yen from the end of the previous fiscal year to 10,240 million yen at the end of the third quarter of the current fiscal year. This was mainly due to an increase of 336 million yen in retained earnings.

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

There are no changes to the financial forecast announced on February 14, 2021.