

# **Sansei Landic., Co., Ltd.**

## **Supplementary Materials for Consolidated Financial Results for 1Q of FY12/23**

**May 15, 2023**



- Sales and profits exceeded the plan and increased over the previous year thanks to increased sales of leasehold land and old unutilised properties.
- Purchases remained robust, with inventories reaching a record high.
- Revised up the first-half and full-year forecasts.
- The shareholder benefit plan will be abolished, with the last one provided in 2023. (Shareholder benefit will be offered to shareholders as of end-June 2023). In conjunction, a special dividend will be paid for the year ending 31 December 2023.

# Financial Results



(Unit: Million yen)

	21/1Q	22/1Q	23/1Q		
	Results	Results	Plan	Results	Difference
Net sales	5,365	4,444	5,090	6,486	+1,395
Gross profit	1,344	1,297	1,684	2,166	+481
SG&A	816	850	975	1,048	+72
Operating income	528	447	709	1,118	+408
Ordinary income	502	415	644	1,045	+400
Net income attributable to owners of parent	323	375	418	683	+265

■ Net sales  
+45.9% YoY

■ Gross profit  
+66.9% YoY

■ Operating income  
+150.0% YoY

■ Ordinary income  
+151.6% YoY

■ Net income attributable to owners of parent  
+82.2% YoY

# Summary of Consolidated Balance Sheet



(Unit: Million yen)

	FY12/22	23/1Q		
	Amount	Amount	Vs. end of previous term	Pct. change
Cash and deposits	3,837	3,568	-268	-7.0%
Property for sale	23,657	24,404	+746	+3.2%
Interest-bearing liabilities	16,399	16,061	-337	-2.1%
Net assets	11,056	11,562	+506	+4.6%
Total assets	28,976	29,626	+650	+2.2%
Shareholders' equity ratio	38.1%	39.0%	+0.9pt	—

## ■ Property for sale

The increase is due to the rise in purchases compared to the end of the previous year. Around 90% of properties were purchased within the last two years and will be sold in the current or next fiscal year or later.

## ■ Interest-bearing liabilities

Short-term loans: +602 million yen  
 Long-term loans: -939 million yen  
 Short-term loans increased due to the purchase of properties, but long-term loans decreased significantly due to the sale of large properties.

# Sales by Business Segment



(Unit: Million yen)

	21/1 Q	22/1 Q	23/1 Q		
	Results	Results	Plan	Results	Vs. plan
Real Estate Sales business	5,171	4,222	5,089	6,486	+27.4%
Leasehold land	3,464	1,793	1,644	2,707	+64.7%
Old unutilized properties	1,419	2,024	3,024	3,571	+18.1%
Freehold	191	315	303	101	-66.6%
Others	96	89	118	106	-10.1%

- Leasehold land

Sales and profits significantly exceeded plans, and profit margins exceeded expectations.
- Old unutilized properties

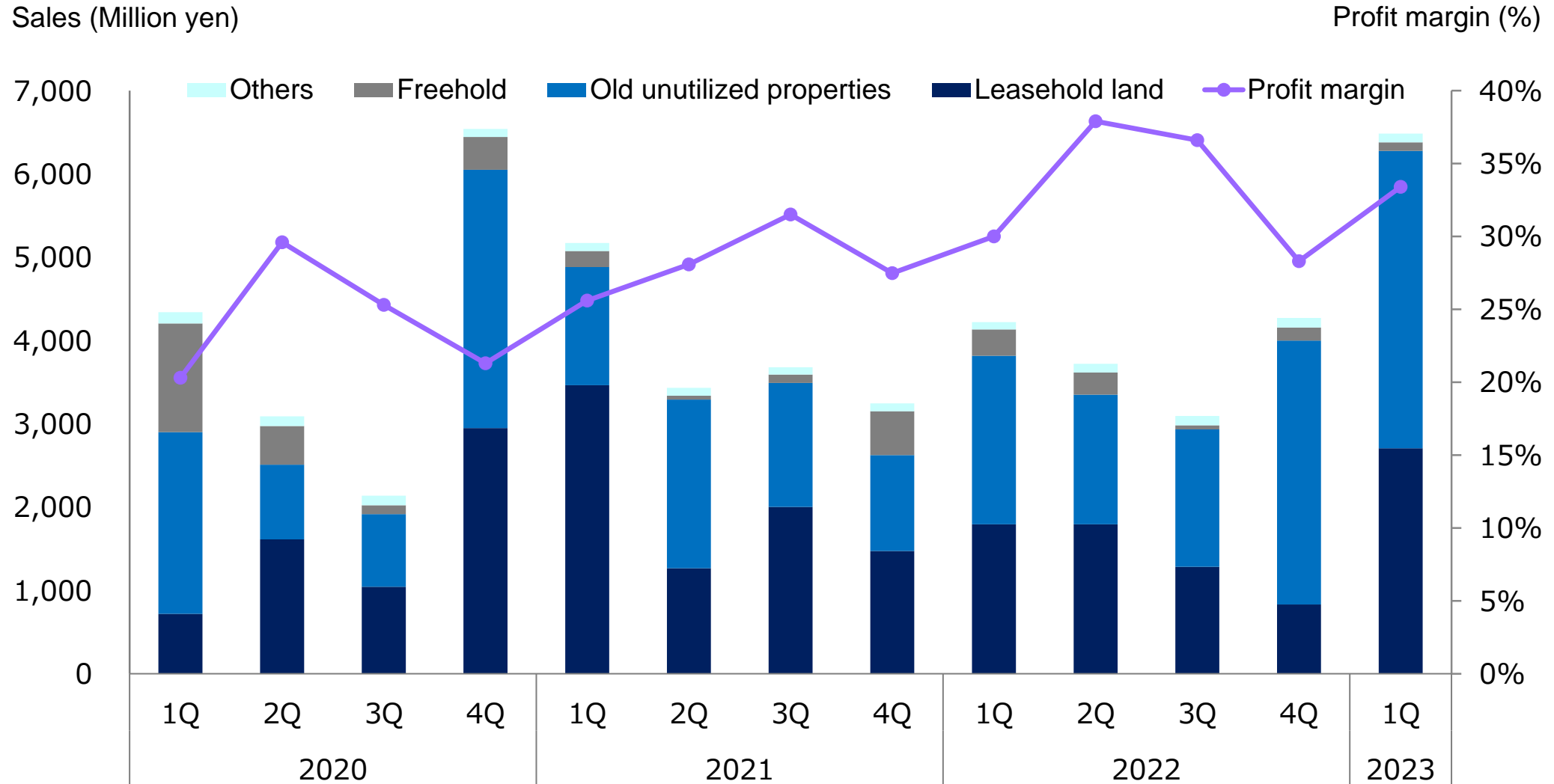
Sales and profits both above plan.
- Freehold

Sales and profits were below plan due to a change in the timing of property sales.

# Quarterly Changes in the Real Estate Sales Business



- Sales exceeded the plan and the previous year's results, and profit margin remained high



# Purchases by Business Segment



(Unit: Million yen)

	21/1 Q	22/1 Q	23/1 Q	
	Results	Results	Results	YoY
Real Estate Sales business	2,581	2,956	5,063	+71.3%
Leasehold land	1,139	1,289	3,486	+170.5%
Old utilized properties	1,404	1,383	1,455	+5.2%
Freehold	36	283	121	-57.1%

■ Annual purchase plan: 14.4 billion yen

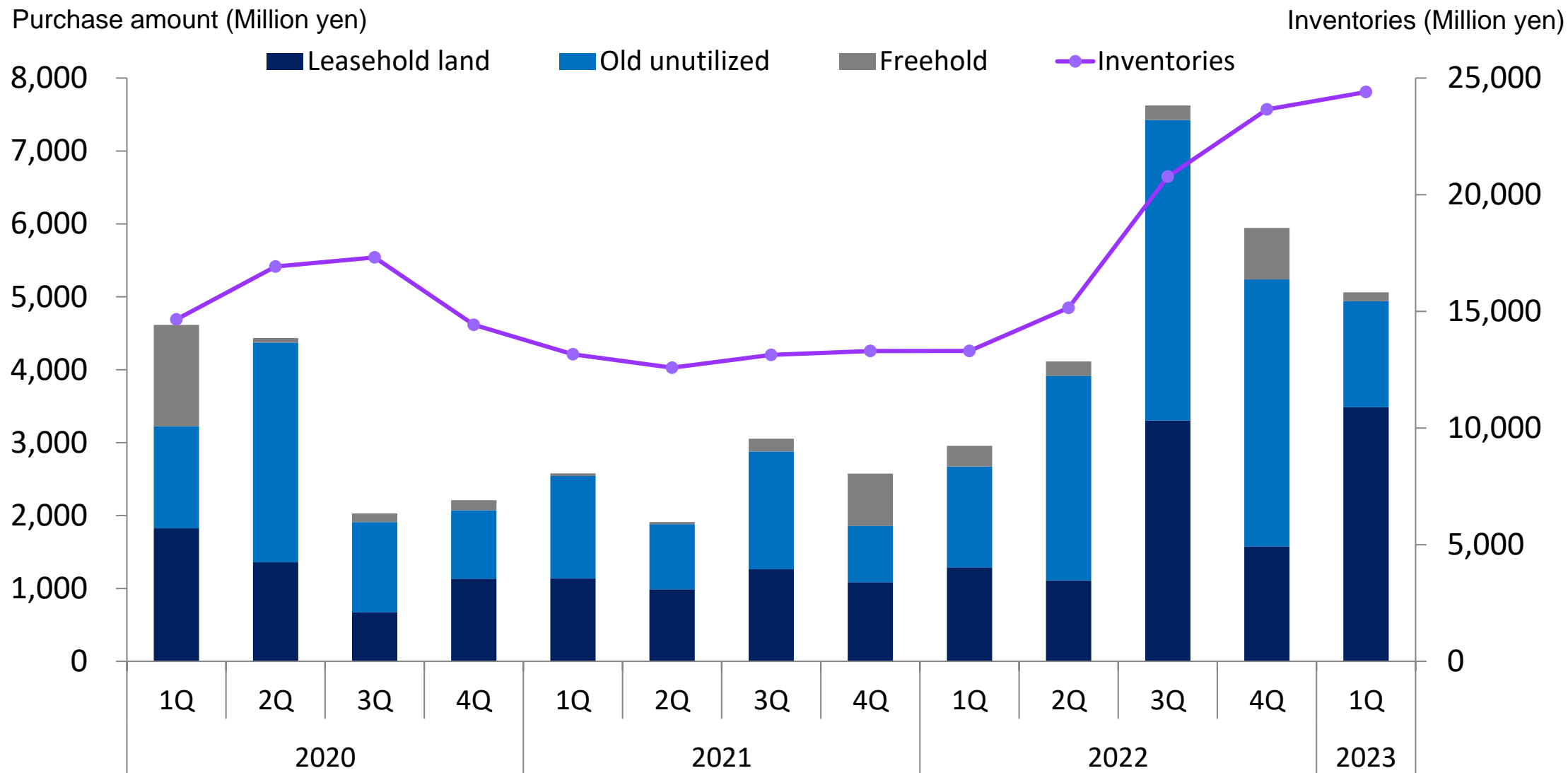
Purchasing remained strong following the previous year.

Record quarterly purchase of leasehold land and record quarterly purchase of real estate for sale.

# Changes in the Amount of Purchases and Inventories



- Purchases exceeded the plan as purchasing of leasehold land progressed, and inventories registered a record high

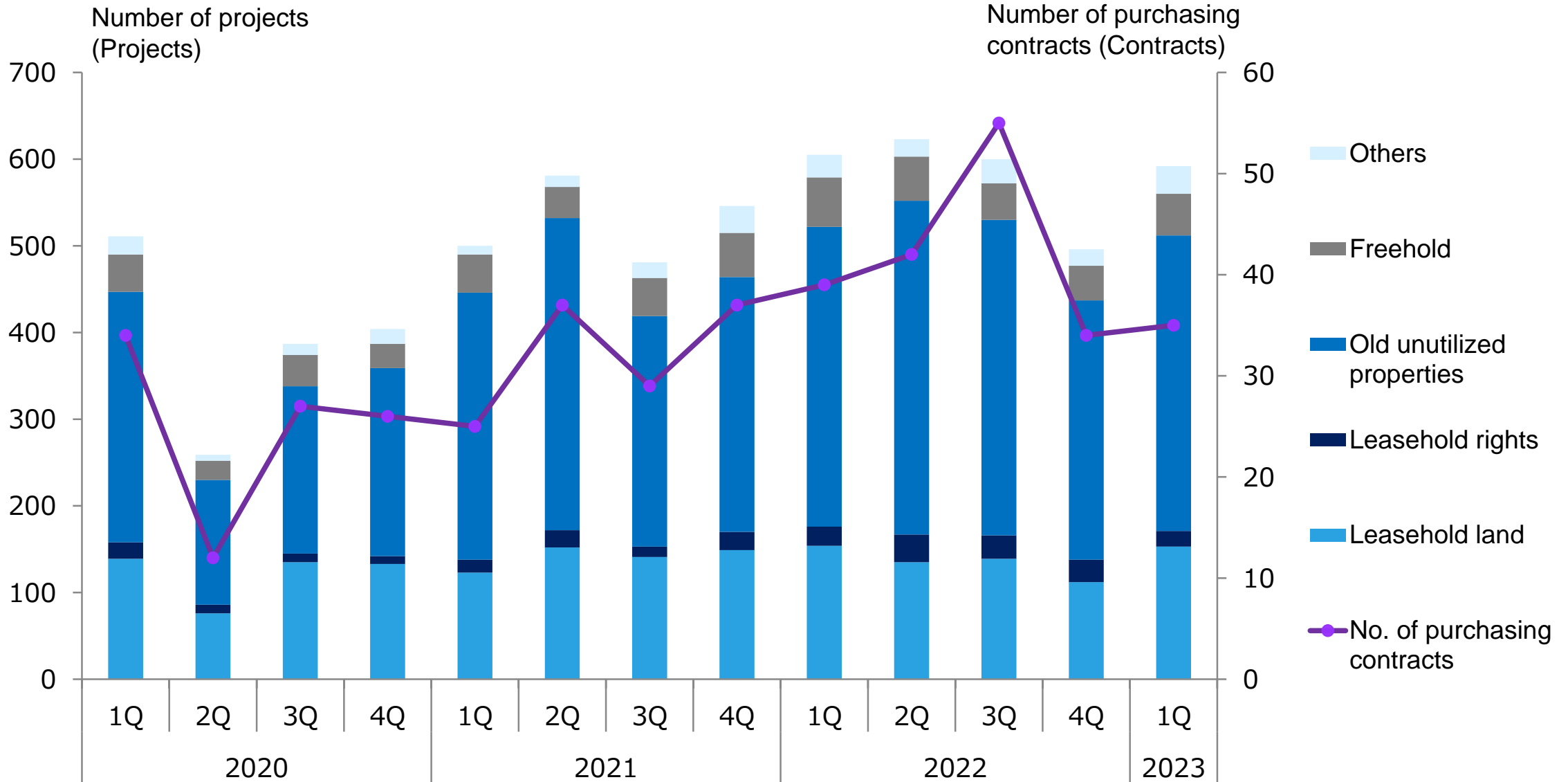




# Changes in the Number of Projects and Number of Purchasing Contracts



- The number of projects and contracts remained at a consistently high level



(Unit: Million yen)

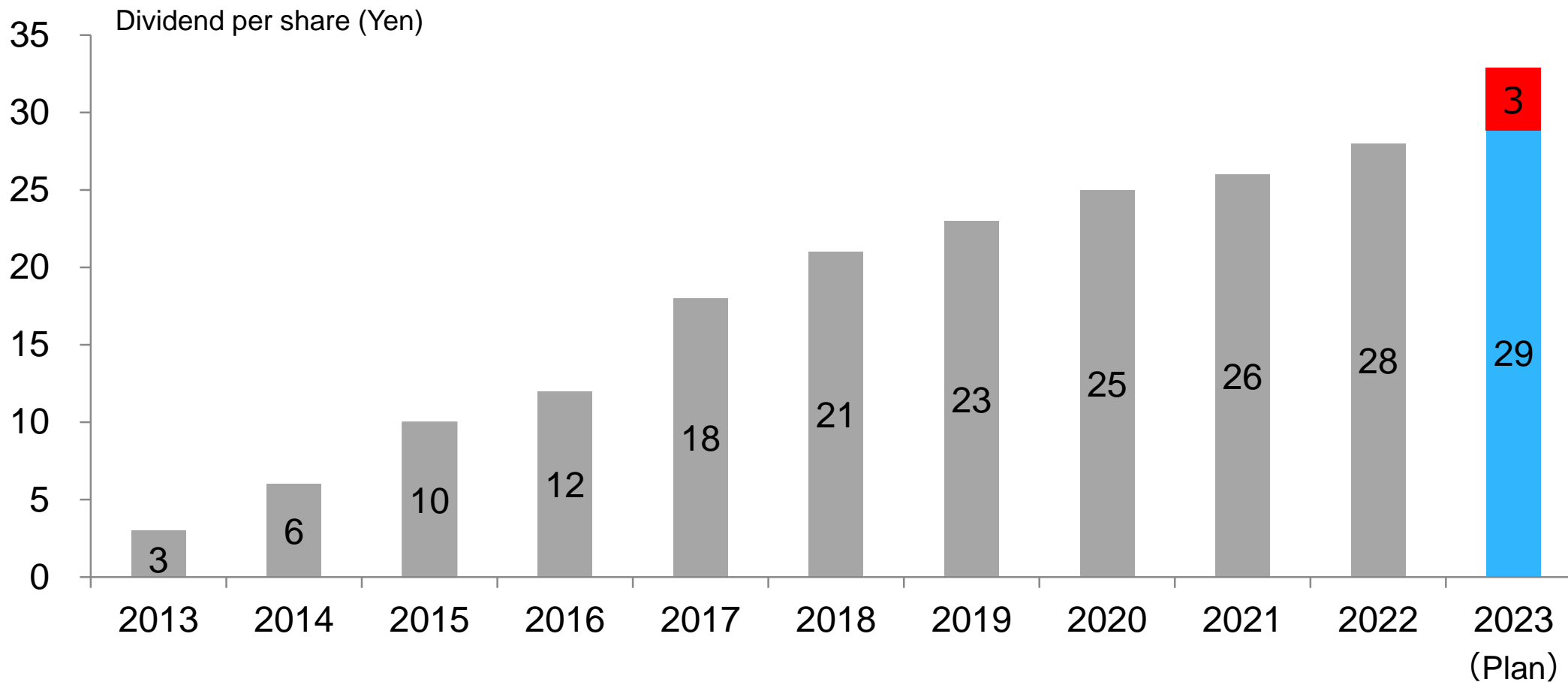
	23/2Q (Consolidated)		FY23/12 (Consolidated)	
	Initial forecasts	Revised forecasts	Initial forecasts	Revised forecasts
Net sales	8,649	11,500	17,119	20,500
Operating income	913	1,400	1,594	1,700
Ordinary income	747	1,250	1,305	1,400
Net income attributable to owners of parent	484	800	836	900

Consolidated and non-consolidated forecasts for the first half and full year have been revised upwards in light of the current situation, where sales of leasehold land and old unutilised properties have remained strong.

# Abolition of shareholder benefit plan and implementation of special dividends



- Shareholder benefits at end-June 2023 will be the last, and the shareholder benefit plan will be abolished from the year ending 31 December 2024 onwards.
- Special dividend of 3 yen per share in addition to the ordinary dividend of 29 yen for the year ending 31 December 2023, following the abolition of the shareholder benefit plan.
- Reinforcement of shareholder reward measures, including interim dividends and share buy-backs from FY2024 onwards, will be considered.



- 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.
- The data in this material contains quotations of public information that we believe to be reliable and accurate, but we do not guarantee the accuracy or certainty of the contents.

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