

# Summary of Business Results for the Third Quarter Ended September 30, 2023 [Japan GAAP] (Consolidated)

November 14, 2023

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 date of filing of quarterly report: November 14, 2023 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 2023 (January 1, 2023 through September 30, 2023)

### (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. 2023 | 19,464      | 72.8  | 2,332            | 94.3 | 2,019           | 88.4 | 1,326                                       | 45.9 |
| Nine months ended Sep. 2022 | 11,261      | -14.7 | 1,200            | 16.8 | 1,071           | 13.7 | 909   | 65.9 |

(Note) Comprehensive income

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

Nine months ended September 2022: 909 million yen (65.9%)

|                             | Net income per share | Diluted net income per share |
|-----------------------------|----------------------|------------------------------|
|                             | Yen                  | Yen                          |
| Nine months ended Sep. 2023 | 161.33               | 161.22                       |
| Nine months ended Sep. 2022 | 110.94               | 110.43                       |

### (2) Consolidated financial position

|                 | Total assets | Net assets  | Shareholders' equity ratio |
|-----------------|--------------|-------------|----------------------------|
|                 | Million yen  | Million yen | %                          |
| As of Sep. 2023 | 30,632       | 12,220      | 39.9                       |
| As of Dec. 2022 | 28,976       | 11,056      | 38.1                       |

(Reference) Shareholders' equity

As of September 2023: 12,220 million yen

As of December 2022: 11,052 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. 2022             | -               | 0.00      | -         | 28.00    | 28.00 |
| Year ending Dec. 2023            | -               | 0.00      | -         | -        | -     |
| Year ending Dec. 2023 (forecast) | -               | -         | -         | 33.00    | 33.00 |

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

## 3. Forecast of consolidated business results for the fiscal year ending December 2023 (January 1, 2023 through December 31, 2023)

(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. 2023 | 23,500      | 51.3 | 2,150            | 46.3 | 1,800           | 40.2 | 1,180                                       | 11.3 | 143.44               |

(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) Application of accounting procedures specific to 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: | : Yes  |
| 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 2023  | 8,584,900 shares |
| As of December 2022   | 8,510,300 shares |
| ② Treasury stock at the end of period   |                  |
| As of September 2023  | 343,992 shares   |
| As of December 2022   | 361,542 shares   |
| ③ Average number of stock during period (quarterly cumulative period)         |                  |
| Nine months ended September 2023  | 8,221,890 shares |
| Nine months ended September 2022  | 8,194,233 shares |

**\*Quarterly financial summary is not subject to auditing 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 19,464 million yen (up by 72.8% YoY), operating income was 2,332 million yen (up by 94.3% YoY), ordinary income was 2,019 million yen (up by 88.4% YoY), and net income attributable to owners of parent was 1,326 million yen (up by 45.9% YoY).

As the Group became a single segment of the 'Real Estate Sales business' in the previous fiscal year following the transfer of all shares in One's Life Home Inc., a construction business, segment information has been omitted from the first quarter of the current financial year.

Sales and purchases within the single segment in the third quarter under review were as follows.

#### ① Sales Results

| Classification                   | Number of contracts | YoY (%) | Sales (million yen) | YoY (%) |
|----------------------------------|---------------------|---------|---------------------|---------|
| Leasehold land                   | 236                 | -3.3    | 6,640               | +36.3   |
| Old unutilized properties        | 74                  | +111.4  | 11,317              | +116.4  |
| Freehold                         | 17                  | +21.4   | 1,213               | +92.4   |
| Other real estate sales business | -                   | -       | 292                 | -4.5    |
| Total                            | 327                 | +11.6   | 19,464              | +76.3   |

(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 sales, an increase in sales of Leasehold land, Old unutilized properties and Freehold properties resulted in YoY sales growth.

#### ② Purchase Results

| Classification            | Number of lots | YoY (%) | Purchase amount (Million yen) | YoY (%) |
|---------------------------|----------------|---------|-------------------------------|---------|
| Leasehold land            | 315            | +19.3   | 8,410                         | +47.5   |
| Old unutilized properties | 52             | -38.1   | 4,546                         | -45.3   |
| Freehold                  | 17             | -41.4   | 722                           | +6.5    |
| Total                     | 384            | +1.9    | 13,679                        | -6.9    |

(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 purchasing, purchases of Leasehold land and Freehold increased, but purchases of Old unutilized properties decreased, resulting in a YoY decline in the overall purchasing.

(2) Financial Position

(Current assets)

Current assets at the end of the third quarter increased by 1,303 million yen to 29,233 million yen compared with the end of the previous fiscal year. The main factors were a increase of 1,550 million yen in cash and deposits and a decrease of 167 million yen in property for sale.

(Fixed assets)

Fixed assets at the end of the third quarter were 1,399 million yen, an increase of 351 million yen compared with the end of the previous fiscal year. This was due to a 220 million yen increase in property, plant and equipment and a 134 million yen increase in investments and other assets.

(Current liabilities)

Current liabilities at the end of the third quarter increased by 3,769 million yen compared with the end of the previous fiscal year to 16,375 million yen. The increase was mainly due to a 1,589 million yen increase in short-term loans, a 1,515 million yen increase in the current portion of long-term borrowings, a 636 million yen increase in income taxes payable and a 157 million yen decrease in contract liabilities.

(Fixed liabilities)

Fixed liabilities at the end of the third quarter decreased by 3,278 million yen to 2,035 million yen compared with the end of the previous fiscal year. This was mainly due to a 3,242 million yen decrease in long-term loans.

(Net assets)

Net assets at the end of the third quarter amounted to 12,220 million yen, an increase of 1,164 million yen compared with the end of the previous fiscal year. This was mainly due to a 1,098 million yen increase in retained earnings.

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

There are currently no changes to the financial forecast announced on August 10, 2023.