

July 31, 2025

## Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: ESLEAD CORPORATION  
 Listing: Tokyo Stock Exchange  
 Securities code: 8877  
 URL: <https://www.eslead.co.jp>  
 Representative: Sugio Aramaki, Representative Director and President  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: None  
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	30,714	(25.1)	5,389	(35.4)	5,077	(38.3)	3,009	(40.9)
June 30, 2024	40,985	135.4	8,348	129.9	8,226	128.8	5,088	137.1

Note: Comprehensive income For the three months ended June 30, 2025: ¥3,019 million [(40.5)%]  
 For the three months ended June 30, 2024: ¥5,070 million [132.2%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	195.02	-
June 30, 2024	329.78	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2025	232,963	74,936	32.2	4,856.75
March 31, 2025	227,029	73,460	32.4	4,761.07

Reference: Equity  
 As of June 30, 2025: ¥74,936 million  
 As of March 31, 2025: ¥73,460 million

### 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	85.00	-	100.00	185.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		105.00		105.00	210.00

Note: Revisions to the forecast of cash dividends most recently announced: None

### 3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	60,000	4.6	11,000	8.1	10,000	0.9	6,500	1.6	421.27
Fiscal year ending March 31, 2026	110,000	16.1	18,000	23.7	16,000	16.4	10,700	14.7	693.48

Note: Revisions to the earnings forecasts most recently announced: None

**\*Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
  - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
  - (ii) Changes in accounting policies due to other reasons: None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2025	15,465,600 shares
As of March 31, 2025	15,465,600 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2025	36,193 shares
As of March 31, 2025	36,193 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	15,429,407 shares
Three months ended June 30, 2024	15,429,552 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

\* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P.2 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

# Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	31,242,775	30,938,037
Accounts receivable - trade	2,670,135	3,453,808
Real estate for sale	83,611,209	81,230,205
Real estate for sale in process	90,657,956	98,161,063
Other	5,332,823	5,668,428
Total current assets	213,514,900	219,451,543
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,824,266	1,808,852
Machinery, equipment and vehicles, net	1,605,837	2,116,049
Land	3,374,789	3,374,789
Leased assets, net	1,137,854	1,111,078
Construction in progress	1,515,477	-
Other, net	39,414	36,405
Total property, plant and equipment	9,497,640	8,447,176
Intangible assets	262,883	247,692
Investments and other assets		
Investment securities	499,971	518,910
Deferred tax assets	855,236	664,733
Other	2,399,019	3,633,293
Total investments and other assets	3,754,227	4,816,937
Total non-current assets	13,514,751	13,511,806
Total assets	227,029,651	232,963,350

	As of March 31, 2025	As of June 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	1,264,933	1,363,855
Electronically recorded obligations - operating	3,212,000	1,705,990
Short-term borrowings	4,010,000	2,668,000
Current portion of long-term borrowings	32,577,416	34,487,502
Lease liabilities	138,889	137,987
Income taxes payable	3,069,973	1,971,147
Advances received	1,807,594	1,838,385
Provision for bonuses	238,108	114,666
Other	1,936,093	2,180,471
Total current liabilities	48,255,007	46,468,005
Non-current liabilities		
Bonds payable	1,500,000	1,500,000
Long-term borrowings	101,559,759	107,715,186
Lease liabilities	1,089,707	1,059,130
Retirement benefit liability	178,057	182,034
Provision for retirement benefits for directors (and other officers)	243,875	245,375
Asset retirement obligations	23,320	23,320
Other	719,502	833,489
Total non-current liabilities	105,314,220	111,558,535
Total liabilities	153,569,228	158,026,541
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,983,000	1,983,000
Capital surplus	2,871,307	2,871,307
Retained earnings	68,467,160	69,933,227
Treasury shares	(65,690)	(65,690)
Total shareholders' equity	73,255,778	74,721,844
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	204,644	214,964
Total accumulated other comprehensive income	204,644	214,964
Total net assets	73,460,423	74,936,808
Total liabilities and net assets	227,029,651	232,963,350

# Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	40,985,651	30,714,739
Cost of sales	30,427,238	22,938,640
Gross profit	10,558,413	7,776,099
Selling, general and administrative expenses		
Advertising expenses	116,601	161,808
Salaries and bonuses	841,315	876,859
Provision for bonuses	94,339	104,650
Retirement benefit expenses	36,367	21,664
Provision for retirement benefits for directors (and other officers)	1,687	1,500
Taxes and dues	493,490	462,049
Depreciation	31,379	30,347
Other	595,004	727,771
Total selling, general and administrative expenses	2,210,186	2,386,650
Operating profit	8,348,226	5,389,448
Non-operating income		
Interest income	52	713
Dividend income	3,081	7,814
Cancellation penalty income	1,600	1,033
Gain on guarantee deposits received	25,244	31,209
Subsidy income	4,833	3,800
Insurance claim income	70	100,555
Administrative service fee income	13,820	21,305
Other	12,052	39,250
Total non-operating income	60,753	205,681
Non-operating expenses		
Interest expenses	181,426	516,307
Other	1,184	1,261
Total non-operating expenses	182,610	517,569
Ordinary profit	8,226,369	5,077,560
Extraordinary losses		
Loss on retirement of non-current assets	-	1,212
Total extraordinary losses	-	1,212
Profit before income taxes	8,226,369	5,076,348
Income taxes - current	3,076,905	1,885,457
Income taxes - deferred	61,171	181,883
Total income taxes	3,138,076	2,067,341
Profit	5,088,292	3,009,006
Profit attributable to owners of parent	5,088,292	3,009,006

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	5,088,292	3,009,006
Other comprehensive income		
Valuation difference on available-for-sale securities	(17,346)	10,319
Total other comprehensive income	(17,346)	10,319
Comprehensive income	5,070,946	3,019,326
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,070,946	3,019,326
Comprehensive income attributable to non-controlling interests	-	-

(Notes on segment information, etc.)

Segment Information

I. the three months of the previous fiscal year (April 1, 2024 to June 30, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Unit: 1 thousand yen)

	Reportable segments			Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	selling of real estate	Other Businesses (Note)1	Total		
Sales					
Revenues from external customers	34,256,918	6,728,733	40,985,651	-	40,985,651
Transactions with other segments	195,624	4,033,767	4,229,392	(4,229,392)	-
Total	34,452,542	10,762,501	45,215,043	(4,229,392)	40,985,651
Segment Profit	7,809,592	1,212,655	9,022,247	(795,878)	8,226,369

Note: 1. "Other businesses" include real estate leasing, real estate management, power supply, construction and renovation, real estate brokerage, purchase and resale of real estate, detached house sales business, accommodation facility operation and management business, real estate securitization business, and condominium and building cleaning business.

2. The adjustment for segment profit of (795,878) thousand yen includes (111,617) thousand yen for the elimination of inter-segment transactions and (684,260) thousand yen for company-wide expenses that have not been allocated to each reporting segment. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

3. Segment profit is adjusted to ordinary income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

(Significant impairment loss on fixed assets)

Not applicable.

(Significant fluctuations in the amount of goodwill)

Not applicable.

(Significant Negative Goodwill Accrual Gains)

Not applicable.

II. the three months of the current fiscal year (April 1, 2025 to June 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Unit: 1 thousand yen)

	Reportable segments			Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	selling of real estate	Other Businesses (Note)1	Total		
Sales					
Revenues from external customers	23,485,769	7,228,970	30,714,739	-	30,714,739
Transactions with other segments	397,100	1,000,248	1,397,349	(1,397,349)	-
Total	23,882,869	8,229,219	32,112,088	(1,397,349)	30,714,739
Segment Profit	4,250,523	1,430,311	5,680,835	(603,274)	5,077,560

Note: 1. "Other businesses" include real estate leasing, real estate management, power supply, construction and renovation, real estate brokerage, purchase and resale of real estate, detached house sales business, accommodation facility operation and management business, real estate securitization business, condominium and building cleaning business, apartment development and sales business, etc.

2. The adjustment for segment profit of (603,274) thousand yen includes 109,096 thousand yen of inter-segment transaction elimination and (712,371) thousand yen of company-wide expenses that have not been allocated to each reporting segment. Corporate expenses are general and administrative expenses that are not primarily attributable to the reporting segment.

3. Segment profit is adjusted to ordinary income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

(Significant impairment loss on fixed assets)

Not applicable.

(Significant fluctuations in the amount of goodwill)

Not applicable.

(Significant Negative Goodwill Accrual Gains)

Not applicable.