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October 30, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: ESLEAD CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 8877
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Scheduled date to file semi-annual securities report: November 6, 2026
Scheduled date to commence dividend payments: November 30, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	82,918	43.8	14,389	38.1	12,863	33.0	7,996	29.2
September 30, 2025	57,675	0.5	10,418	2.4	9,669	(2.4)	6,188	(3.3)

Note: Comprehensive income For the six months ended September 30, 2026: ¥8,064 million [29.1%]
For the six months ended September 30, 2025: ¥6,245 million [(1.4)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	518.29	-
September 30, 2025	401.10	-

(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
September 30, 2026	292,009	87,530	30.0	5,673.02
March 31, 2026	268,501	81,549	30.4	5,285.38

Reference: Equity
As of September 30, 2026: ¥87,530 million
As of March 31, 2026: ¥81,549 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, 2026	-	105.00	-	135.00	240.00
Fiscal year ending March 31, 2027	-	120.00			
Fiscal year ending March 31, 2027 (Forecast)				120.00	240.00

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, 2027 (from April 1, 2026 to March 31, 2027)

(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
Fiscal year ending March 31, 2027	130,000	11.2	20,500	10.8	17,600	7.3	11,500	2.9	745.33

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 semi-annual 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 September 30, 2026	15,465,600 shares
As of March 31, 2026	15,465,600 shares

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

As of September 30, 2026	36,274 shares
As of March 31, 2026	36,274 shares

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

Six months ended September 30, 2026	15,429,326 shares
Six months ended September 30, 2025	15,429,389 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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.3 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(How to obtain supplementary explanatory materials for interim financial results)
Supplementary materials for interim financial results are disclosed on TDnet on the same day.

Semi-annual consolidated balance sheet

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	17,400,390	24,020,013
Accounts receivable - trade	1,560,759	2,851,659
Real estate for sale	111,523,208	106,358,762
Real estate for sale in process	116,611,146	134,620,035
Other	7,668,639	7,393,914
Total current assets	254,764,144	275,244,385
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,765,035	2,118,623
Machinery, equipment and vehicles, net	2,040,677	2,362,889
Land	3,374,789	3,394,789
Leased assets, net	1,042,760	1,000,767
Construction in progress	31,900	1,451,538
Other, net	59,024	192,490
Total property, plant and equipment	8,314,188	10,521,098
Intangible assets	225,758	505,162
Investments and other assets		
Investment securities	622,195	720,401
Deferred tax assets	1,072,421	1,130,926
Other	3,503,162	3,887,749
Total investments and other assets	5,197,779	5,739,078
Total non-current assets	13,737,726	16,765,339
Total assets	268,501,871	292,009,724

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	1,285,984	1,342,339
Electronically recorded obligations - operating	5,192,770	1,526,800
Current portion of bonds payable	600,000	600,000
Short-term borrowings	2,656,840	2,657,400
Current portion of long-term borrowings	34,147,886	30,260,032
Lease liabilities	135,934	135,378
Income taxes payable	3,398,978	5,066,345
Advances received	2,079,270	2,124,933
Provision for bonuses	271,985	271,890
Other	2,852,380	2,668,469
Total current liabilities	52,622,028	46,653,588
Non-current liabilities		
Bonds payable	800,000	1,250,000
Long-term borrowings	131,475,737	154,558,370
Lease liabilities	980,267	930,434
Retirement benefit liability	194,495	233,474
Provision for retirement benefits for directors (and other officers)	248,375	240,125
Asset retirement obligations	23,320	155,123
Other	607,819	457,673
Total non-current liabilities	134,330,015	157,825,201
Total liabilities	186,952,043	204,478,789
Net assets		
Shareholders' equity		
Share capital	1,983,000	1,983,000
Capital surplus	2,871,307	2,871,307
Retained earnings	76,475,971	82,389,807
Treasury shares	(66,166)	(66,166)
Total shareholders' equity	81,264,112	87,177,949
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	285,714	352,985
Total accumulated other comprehensive income	285,714	352,985
Total net assets	81,549,827	87,530,935
Total liabilities and net assets	268,501,871	292,009,724

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	57,675,172	82,918,738
Cost of sales	42,408,128	62,728,300
Gross profit	15,267,044	20,190,437
Selling, general and administrative expenses		
Advertising expenses	310,980	279,004
Salaries and bonuses	1,785,803	2,116,207
Provision for bonuses	206,326	246,303
Retirement benefit expenses	46,261	61,517
Provision for retirement benefits for directors (and other officers)	2,250	2,250
Taxes and dues	1,043,966	1,302,719
Depreciation	60,055	67,897
Other	1,392,766	1,725,062
Total selling, general and administrative expenses	4,848,411	5,800,962
Operating profit	10,418,632	14,389,474
Non-operating income		
Interest income	24,248	31,697
Dividend income	9,028	21,852
Cancellation penalty income	2,433	6,300
Gain on guarantee deposits received	49,862	72,394
Subsidy income	10,210	10,733
Insurance claim income	135,505	5,250
Administrative service fee income	43,939	49,159
Other	49,361	26,039
Total non-operating income	324,587	223,427
Non-operating expenses		
Interest expenses	1,062,758	1,732,336
Other	10,615	16,929
Total non-operating expenses	1,073,373	1,749,265
Ordinary profit	9,669,846	12,863,636
Extraordinary losses		
Loss on retirement of non-current assets	1,212	2,254
Office relocation expenses	-	62,408
Total extraordinary losses	1,212	64,663
Profit before income taxes	9,668,634	12,798,972
Income taxes - current	3,499,946	4,891,617
Income taxes - deferred	(19,985)	(89,440)
Total income taxes	3,479,961	4,802,177
Profit	6,188,673	7,996,795
Profit attributable to owners of parent	6,188,673	7,996,795

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	6,188,673	7,996,795
Other comprehensive income		
Valuation difference on available-for-sale securities	57,287	67,271
Total other comprehensive income	57,287	67,271
Comprehensive income	6,245,960	8,064,066
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,245,960	8,064,066
Comprehensive income attributable to non-controlling interests	-	-

Semi-annual consolidated statement of cash flows

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	9,668,634	12,798,972
Depreciation	295,624	355,295
Amortization of goodwill	17,500	17,500
Increase (decrease) in retirement benefit liability	14,090	38,979
Increase (decrease) in provision for retirement benefits for directors (and other officers)	2,250	(8,250)
Interest and dividend income	(33,276)	(53,550)
Interest expenses	1,062,758	1,732,336
Insurance claim income	(135,505)	(5,250)
Loss on retirement of non-current assets	1,212	2,254
Decrease (increase) in trade receivables	(3,448)	(1,290,900)
Decrease (increase) in inventories	(15,117,647)	(12,844,443)
Increase (decrease) in trade payables	(2,816,445)	(3,609,615)
Increase (decrease) in advances received	501,063	45,663
Increase (decrease) in accrued consumption taxes	(68,149)	347,293
Other, net	(263,951)	(604,714)
Subtotal	(6,875,291)	(3,078,428)
Interest and dividends received	32,805	52,692
Proceeds from insurance income	135,505	5,250
Interest paid	(1,079,466)	(1,936,174)
Income taxes paid	(2,938,684)	(3,271,310)
Net cash provided by (used in) operating activities	(10,725,131)	(8,227,970)
Cash flows from investing activities		
Payments into time deposits	(122,000)	(70,000)
Proceeds from withdrawal of time deposits	60,000	632,901
Purchase of property, plant and equipment	(243,091)	(2,277,240)
Purchase of intangible assets	(31,724)	(319,635)
Other, net	(343,947)	(39,616)
Net cash provided by (used in) investing activities	(680,762)	(2,073,590)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,270,400)	560
Repayments of lease liabilities	(69,269)	(66,444)
Proceeds from long-term borrowings	34,304,300	64,516,500
Repayments of long-term borrowings	(17,835,673)	(45,321,721)
Proceeds from issuance of bonds	-	486,560
Redemption of bonds	(50,000)	(50,000)
Purchase of treasury shares	(200)	-
Dividends paid	(1,542,647)	(2,081,997)
Net cash provided by (used in) financing activities	13,536,110	17,483,456
Net increase (decrease) in cash and cash equivalents	2,130,216	7,181,895
Cash and cash equivalents at beginning of period	30,568,120	16,338,036
Cash and cash equivalents at end of period	32,698,336	23,519,932

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (from April 1, 2025 to September 30, 2025)

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

(Thousands of yen)

	Reportable segments			Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	selling of real estate	Other Businesses (Note)1	Total		
Sales					
Revenues from external customers	41,862,380	15,812,792	57,675,172	-	57,675,172
Transactions with other segments	872,368	2,052,269	2,924,638	(2,924,638)	-
Total	42,734,749	17,865,061	60,599,811	(2,924,638)	57,675,172
Segment Profit	8,076,840	2,995,983	11,072,824	(1,402,978)	9,669,846

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 (1,402,978) thousand yen includes the elimination of inter-segment transactions of 71,160 thousand yen and the company-wide expenses of (1,474,138) thousand yen 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 interim 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 Interim Consolidated Accounting Period (April 1, 2026 to September 30, 2026)

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

(Thousands of yen)

	Reportable segments			Adjustment amount (Note) 2	Interim Consolidated Statements of Income (Note)3
	selling of real estate	Other Businesses (Note)1	Total		
Sales					
Revenues from external customers	61,925,025	20,993,712	82,918,738	-	82,918,738
Transactions with other segments	915,490	3,083,487	3,998,977	(3,998,977)	-
Total	62,840,515	24,077,200	86,917,715	(3,998,977)	82,918,738
Segment Profit	11,329,834	3,585,534	14,915,369	(2,051,733)	12,863,636

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 (2,051,733) thousand yen includes (121,283) thousand yen for the elimination of inter-segment transactions and (1,930,449) 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 interim 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.