

Company Name: **Leopalace21 Corporation**  
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**Notice Concerning Differences between Earnings Forecasts and Actual Results  
 for the First Half and Revisions of Earnings Forecasts for FY2025**

Leopalace21 Corporation (Headquarters: Nakano-ku, Tokyo; President and CEO: Bunya Miyao; the "Company") announced the following differences between the first half forecasts, announced on May 27, 2025 and the first half actual results for fiscal year ending March 31, 2026, which were announced today. In addition, the Company has decided on the revision of full-year earnings forecasts for both consolidated and non-consolidated basis considering the recent performance trends and announced accordingly.

**Revision of Earnings Forecasts**

(1) Outline of revised earnings forecasts

[Consolidated]

Differences between H1 forecast and actual result for fiscal year ending March 31, 2026

(April 1, 2025 – September 30, 2025)

(JPY Million)

	Net sales	Operating profit	Recurring profit	Net income attributable to shareholders of the parent	Net income per share (JPY)
Previous forecast (A)	219,500	18,000	17,100	3,400	9.74
Actual result (B)	222,010	20,048	19,027	4,678	13.60
Amount change (B – A)	2,510	2,048	1,927	1,278	
Percentage change (%)	1.1	11.4	11.3	37.6	
(Reference) Result for the H1 fiscal year ended March 31, 2025	216,165	17,426	16,729	10,596	33.35

Revision of earnings forecast for the full fiscal year ending March 31, 2026

(April 1, 2025 – March 31, 2026)

(JPY Million)

	Net sales	Operating profit	Recurring profit	Net income attributable to shareholders of the parent	Net income per share (JPY)
Previous forecast (A)	441,400	32,400	30,900	11,600	34.79
Revised forecast (B)	444,100	34,800	33,000	13,000	37.80
Amount change (B – A)	2,700	2,400	2,100	1,400	
Percentage change (%)	0.6	7.4	6.8	12.1	
(Reference) Result for the fiscal year ended March 31, 2025	431,831	29,231	26,936	17,861	56.22

[Non-consolidated]

Differences between H1 forecast and actual result for fiscal year ending March 31, 2026  
(April 1, 2025 – September 30, 2025) (JPY Million)

	Net sales	Recurring profit	Net income	Net income per share (JPY)
Previous forecast (A)	209,500	17,800	5,000	14.32
Actual result (B)	212,040	19,018	5,737	16.68
Amount change (B – A)	2,540	1,218	737	
Percentage change (%)	1.2	6.8	14.7	
(Reference) Result for the H1 fiscal year ended March 31, 2025	206,334	17,545	12,034	37.88

Revision to earnings forecast for the full fiscal year ending March 31, 2026

(April 1, 2025 – March 31, 2026) (JPY Million)

	Net sales	Recurring profit	Net income	Net income per share (JPY)
Previous forecast (A)	421,400	32,200	14,400	43.18
Revised forecast (B)	424,600	33,700	15,300	44.49
Amount change (B – A)	3,200	1,500	900	
Percentage change (%)	0.8	4.7	6.3	
(Reference) Result for the fiscal year ended March 31, 2025	412,941	29,059	21,264	66.93

(2) Reasons for differences between H1 forecast and actual result for fiscal year ending March 31, 2026

Net sales exceeded the previous forecast because the average unit rent trended upward against a backdrop of robust corporate demand during the six months period of the fiscal year.

Furthermore, improved profitability driven by factors such as rising average unit rent and others offset increases in selling, general, and administrative expenses stemming from investments in human resources and other factors. Consequently, all items from operating profit to interim net profit surpassed the previous forecast.

(3) Reasons for revision of earnings forecast for the full fiscal year ending March 31, 2026

Due to the upward revision of performance for the six months period of the fiscal year, the Company has also decided to revise upward its full-year earnings forecast.

Note: The forecasts of financial results reported herein were prepared based on the information available as of the date on which this material was announced, and actual results may differ from the forecasts due to the future factors.

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