

January 30, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: ESLEAD CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 8877
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 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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 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	%
Nine months ended								
December 31, 2025	82,501	10.5	14,137	12.2	12,548	3.2	7,960	2.3
December 31, 2024	74,667	30.5	12,602	49.4	12,162	46.9	7,781	49.0

Note: Comprehensive income For the nine months ended December 31, 2025: ¥8,055 million [4.0%]
 For the nine months ended December 31, 2024: ¥7,742 million [46.8%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	515.94	-
December 31, 2024	504.33	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
December 31, 2025	253,004	78,352	31.0	5,078.15
March 31, 2025	227,029	73,460	32.4	4,761.07

Reference: Equity
 As of December 31, 2025: ¥78,352 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	-	105.00	-		
Fiscal year ending March 31, 2026 (Forecast)				135.00	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, 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
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 December 31, 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 December 31, 2025	36,236 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)

Nine months ended December 31, 2025	15,429,381 shares
Nine months ended December 31, 2024	15,429,508 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

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."

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	31,242,775	31,843,871
Accounts receivable - trade	2,670,135	1,137,218
Real estate for sale	83,611,209	84,289,485
Real estate for sale in process	90,657,956	116,298,737
Other	5,332,823	5,933,092
Total current assets	213,514,900	239,502,406
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,824,266	1,776,314
Machinery, equipment and vehicles, net	1,605,837	2,077,802
Land	3,374,789	3,374,789
Leased assets, net	1,137,854	1,058,308
Construction in progress	1,515,477	-
Other, net	39,414	44,754
Total property, plant and equipment	9,497,640	8,331,970
Intangible assets	262,883	229,794
Investments and other assets		
Investment securities	499,971	642,169
Deferred tax assets	855,236	737,922
Other	2,399,019	3,560,004
Total investments and other assets	3,754,227	4,940,095
Total non-current assets	13,514,751	13,501,860
Total assets	227,029,651	253,004,266

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,264,933	1,049,252
Electronically recorded obligations - operating	3,212,000	1,188,000
Current portion of bonds payable	-	100,000
Short-term borrowings	4,010,000	2,706,495
Current portion of long-term borrowings	32,577,416	43,730,674
Lease liabilities	138,889	136,382
Income taxes payable	3,069,973	2,387,950
Advances received	1,807,594	2,140,783
Provision for bonuses	238,108	125,438
Other	1,936,093	2,615,351
Total current liabilities	48,255,007	56,180,328
Non-current liabilities		
Bonds payable	1,500,000	1,350,000
Long-term borrowings	101,559,759	114,953,851
Lease liabilities	1,089,707	1,000,971
Retirement benefit liability	178,057	193,340
Provision for retirement benefits for directors (and other officers)	243,875	247,625
Asset retirement obligations	23,320	23,320
Other	719,502	702,245
Total non-current liabilities	105,314,220	118,471,354
Total liabilities	153,569,228	174,651,682
Net assets		
Shareholders' equity		
Share capital	1,983,000	1,983,000
Capital surplus	2,871,307	2,871,307
Retained earnings	68,467,160	73,264,770
Treasury shares	(65,690)	(65,890)
Total shareholders' equity	73,255,778	78,053,187
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	204,644	299,396
Total accumulated other comprehensive income	204,644	299,396
Total net assets	73,460,423	78,352,584
Total liabilities and net assets	227,029,651	253,004,266

Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	74,667,848	82,501,013
Cost of sales	55,607,772	61,112,539
Gross profit	19,060,076	21,388,473
Selling, general and administrative expenses		
Advertising expenses	373,614	466,640
Salaries and bonuses	2,569,169	2,892,320
Provision for bonuses	103,798	117,468
Retirement benefit expenses	71,307	58,929
Provision for retirement benefits for directors (and other officers)	3,937	3,750
Taxes and dues	1,421,517	1,514,059
Depreciation	92,635	90,610
Other	1,821,853	2,107,412
Total selling, general and administrative expenses	6,457,832	7,251,191
Operating profit	12,602,243	14,137,282
Non-operating income		
Interest income	1,657	25,854
Dividend income	18,137	17,664
Cancellation penalty income	8,592	5,483
Gain on guarantee deposits received	62,357	68,240
Subsidy income	12,623	16,939
Insurance claim income	3,540	135,609
Administrative service fee income	49,357	66,859
Other	33,260	70,793
Total non-operating income	189,526	407,445
Non-operating expenses		
Interest expenses	627,232	1,646,186
Other	2,130	349,722
Total non-operating expenses	629,363	1,995,909
Ordinary profit	12,162,406	12,548,817
Extraordinary losses		
Loss on retirement of non-current assets	-	1,212
Total extraordinary losses	-	1,212
Profit before income taxes	12,162,406	12,547,605
Income taxes - current	4,449,333	4,517,103
Income taxes - deferred	(68,548)	69,868
Total income taxes	4,380,785	4,586,971
Profit	7,781,621	7,960,633
Profit attributable to owners of parent	7,781,621	7,960,633

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	7,781,621	7,960,633
Other comprehensive income		
Valuation difference on available-for-sale securities	(39,435)	94,751
Total other comprehensive income	(39,435)	94,751
Comprehensive income	7,742,185	8,055,384
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,742,185	8,055,384
Comprehensive income attributable to non-controlling interests	-	-

(Notes on segment information, etc.)

Segment Information

I. The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024)

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

(Thousands of 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	54,105,172	20,562,676	74,667,848	-	74,667,848
Transactions with other segments	718,325	7,667,417	8,385,742	(8,385,742)	-
Total	54,823,497	28,230,093	83,053,590	(8,385,742)	74,667,848
Segment Profit	10,653,111	3,567,563	14,220,674	(2,058,267)	12,162,406

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 (2,058,267) thousand yen includes (245,170) thousand yen for the elimination of inter-segment transactions and (1,813,097) 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 nine months of the current fiscal year (April 1, 2025 to December 31, 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	Quarterly Consolidated Statements of Income (Note)3
	selling of real estate	Other Businesses (Note)1	Total		
Sales					
Revenues from external customers	59,904,987	22,596,026	82,501,013	-	82,501,013
Transactions with other segments	1,314,669	3,687,347	5,002,016	(5,002,016)	-
Total	61,219,656	26,283,373	87,503,030	(5,002,016)	82,501,013
Segment Profit	10,338,732	4,401,164	14,739,896	(2,191,079)	12,548,817

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 (2,191,079) thousand yen includes 50,325 thousand yen for the elimination of inter-segment transactions and (2,241,404) 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.