



Consolidated Financial Results for the Nine Months Ended December 31, 2025 [JGAAP]

January 30, 2026

Company name: Heiwa Real Estate Co., Ltd.

Stock exchange listings:
Tokyo, Nagoya, Sapporo, Fukuoka

Code number: 8803 <https://www.heiwa-net.co.jp/en/>

Representative: Representative Executive Officer, President and CEO Kiyoyuki Tsuchimoto

Contact: Managing, Executive Officer, General Manager of Corporate Planning Department Takahisa Aoyama

Telephone number: (81) 3-3666-0181

Scheduled date to commence dividend payments: —

Availability of supplementary briefing material on quarterly results: Yes

Quarterly results briefing session: No

(Figures are rounded down to the nearest million yen.)

1. Consolidated Financial Results for the Nine Months of the Fiscal Year Ending March 31, 2026 (From April 1, 2025 to December 31, 2025)

(1) Consolidated Results of Operations

(% indicates 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	32,772	21.6	8,659	15.8	7,287	11.8	6,166	24.8
Nine months ended December 31, 2024	26,947	-24.5	7,479	-31.7	6,520	-34.5	4,939	-35.1

(Note) Comprehensive income:

Nine months ended December 31, 2025: ¥13,331 million (279.7%)

Nine months ended December 31, 2024: ¥3,510 million (-50.7%)

	Earnings per share		Diluted earnings per share	
		Yen		Yen
Nine months ended December 31, 2025		92.41		—
Nine months ended December 31, 2024		72.80		—

(Note) Heiwa Real Estate Co., Ltd. (the "Company") conducted a 2-for-1 stock split for the Company's common shares on July 1, 2025. Earnings per share was calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	441,409	124,545	28.2	1,873.50
As of March 31, 2025	419,541	117,999	28.1	1,767.08

(Reference) Equity:

As of December 31, 2025: ¥124,545 million

As of March 31, 2025: ¥117,999 million

(Note) The Company conducted a 2-for-1 stock split for the Company's common shares on July 1, 2025. Net assets per share was calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

2. Dividends

	Annual dividends per share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
Year ended March 31, 2025	Yen —	Yen 63.00	Yen —	Yen 109.00	Yen 172.00
Year ending March 31, 2026	—	36.00	—		
Year ending March 31, 2026 (Forecast)				57.00	93.00

(Note) Revision of most recently announced planned dividend: Yes

For details of the revision to the planned dividend, please refer to the news release, "Notice of Revision to Full-Year Financial Results Forecast and Upward Revision to Planned Dividend," published on January 30, 2026.

Year-end dividends paid for the fiscal year ended March 31, 2025:

Ordinary dividend: ¥79.00 per share

Special dividend: ¥30.00 per share

Year-end dividends paid for the fiscal year ending March 31, 2026:

Ordinary dividend: ¥42.00 per share

Special dividend: ¥15.00 per share

The Company conducted a 2-for-1 stock split for the Company's common shares on July 1, 2025. For the fiscal year ended March 31, 2025, the actual amount of dividends prior to the stock split is stated in the table above. If the stock split is not taken into account, the annual dividends per share for the fiscal year ending March 31, 2026 (forecast) would be ¥186.00.

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2026 (From April 1, 2025 to March 31, 2026)

(% indicates year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	50,500	20.0	14,800	12.2	12,700	9.0	10,300	7.7	154.63

(Note) Revision of most recently announced forecast of financial results: Yes

For details of the revision to the forecast, please refer to the news release, "Notice of Revision to Full-Year Financial Results Forecast and Upward Revision to Planned Dividend," published on January 30, 2026.

Notes:

(1) Significant changes in the scope of consolidation during the period under review: None
Subsidiaries added to the scope of consolidation: None
Subsidiaries removed from the scope of consolidation: None
(Note) During the three months ended December 31, 2025, CANVASS1 LLC was newly established and included in the scope of consolidation; however, it does not fall into the significant changes in the scope of consolidation.

(2) Application of specific accounting treatment in the preparation of the quarterly consolidated financial statements for the period under review: Yes

(3) Changes in accounting policies, changes in accounting estimates, and corrections of errors
1) Changes in accounting policies accompanying the revisions to items such as accounting standards: Not applicable
2) Changes in accounting policies other than 1) above: Not applicable
3) Changes in accounting estimates: Not applicable
4) Corrections of errors: Not applicable

(4) Total number of issued shares (common stock)

1) Total number of issued shares at the end of period (including treasury shares)
2) Total number of treasury shares at the end of period
3) Average number of shares during the period

	As of December 31, 2025	77,719,992 shares	As of March 31, 2025	77,719,992 shares
As of December 31, 2025	11,242,849 shares		As of March 31, 2025	10,943,548 shares
Nine months ended December 31, 2025	66,722,390 shares		Nine months ended December 31, 2024	67,845,120 shares

(Note) Treasury shares include the Company's shares held in a trust account for a stock compensation plan for executive officers and managing officers of the Company and certain subsidiaries, and for a trust account for the Company's employee stock ownership plan.

The Company conducted a 2-for-1 stock split for the Company's common shares on July 1, 2025. Total number of issued shares at the end of period, total number of treasury shares at the end of period, and average number of shares during the period were calculated assuming that the stock split was conducted at the beginning of the previous fiscal year.

- Review of the attached quarterly consolidated financial statements by a certified public accountant or auditing firm: None
- Explanations for the appropriate use of the forecast of financial results and other points to note
 1. Disclaimer: The forecast amounts and other forward-looking statements contained in this document are based on currently available information and certain assumptions deemed reasonable by the Company at the time of preparing this report. Accordingly, the Company offers no guarantee that such forecasts will be achieved. Actual results may differ substantially from these forecasts. For details on the Company's forecast of financial results, please refer to the supplementary information in the briefing presentation.
 2. An overview of operating results was disclosed in the supplementary information for this report on January 30, 2026, on the Company's website (https://www.heiwa-net.co.jp/en/ir/ir_library/). Please refer to the information using the Company's website.