Consolidated Financial Results for the Six Months Ended September 30, 2025 [JGAAP]

October 31, 2025

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 for submitting the Semi-annual Securities Report: November 13, 2025
Scheduled date to commence dividend payments: December 1, 2025
Availability of supplementary briefing material on interim results: Yes
Interim results briefing session: Yes (For institutional investors and analysts)

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

1. Consolidated Financial Results for the Six Months of the Fiscal Year Ending March 31, 2026 (From April 1, 2025 to September 30, 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	%
Six months ended September 30, 2025	21,820	16.3	5,766	9.8	4,831	5.5	4,347	26.7
Six months ended September 30, 2024	18,761	–33.4	5,254	–43.2	4,581	–46.6	3,431	–48.5

(Note) Comprehensive income:
Six months ended September 30, 2025: ¥8,932 million (306.7%)
Six months ended September 30, 2024: ¥2,196 million (-69.1%)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	65.09	—
Six months ended September 30, 2024	50.18	—

(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 September 30, 2025	432,377	123,313	28.5	1,845.94
As of March 31, 2025	419,541	117,999	28.1	1,767.08

(Reference) Equity:
As of September 30, 2025: ¥123,313 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
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	—	63.00	—	109.00	172.00
Year ending March 31, 2026	—	36.00			
Year ending March 31, 2026 (Forecast)			—	52.00	88.00

(Note) Revision of most recently announced planned dividend: None

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: ¥37.00 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 ¥176.00.

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	49,000	16.5	13,900	5.3	11,700	0.4	9,700	1.4	145.22

(Note) Revision of most recently announced forecast of financial results: None

The Company conducted a 2-for-1 stock split for the Company’s common shares on July 1, 2025. Earnings per share in the forecast of consolidated financial results for the fiscal year ending March 31, 2026, take into account the impact of the stock split.

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

(2) Application of specific accounting treatment in the preparation of the interim 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)	As of September 30, 2025	77,719,992 shares	As of March 31, 2025	77,719,992 shares
2) Total number of treasury shares at the end of period	As of September 30, 2025	10,917,253 shares	As of March 31, 2025	10,943,548shares
3) Average number of shares during the period	Six months ended September 30, 2025	66,790,768 shares	Six months ended September 30, 2024	68,378,576 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.

・ This report of interim financial results was not subject to a review by certified public accountants or an auditing firm.

・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 October 31, 2025, 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.