



Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 [JGAAP]

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

Telephone number: (81) 3-3666-0181

Scheduled date for the Annual General Meeting of Shareholders:
June 25, 2026

Scheduled date for submitting the Annual Securities Report: June 24, 2026

Scheduled date to commence dividend payments: June 3, 2026

Availability of supplementary briefing material on financial results: Yes

Financial results briefing session: Yes (For institutional investors and analysts)

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (From April 1, 2025 to March 31, 2026)

(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	%
Year ended March 31, 2026	50,855	20.9	15,109	14.5	12,980	11.4	11,032	15.3
Year ended March 31, 2025	42,075	-5.3	13,196	1.3	11,651	1.6	9,565	13.2

(Note) Comprehensive income:

Year ended March 31, 2026: ¥16,551 million (123.5%)

Year ended March 31, 2025: ¥7,405 million (-28.4%)

	Earnings per share	Diluted earnings per share	Return on equity	Return on assets	Operating margin
	Yen	Yen	%	%	%
Year ended March 31, 2026	165.63	—	9.0	3.0	29.7
Year ended March 31, 2025	141.55	—	7.9	2.8	31.4

(Reference) Share of profit (loss) of entities accounted for using equity method:

Year ended March 31, 2026: ¥— million

Year ended March 31, 2025: ¥— million

(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 March 31, 2026	451,838	126,763	28.1	1,918.61
As of March 31, 2025	419,541	117,999	28.1	1,767.08

(Reference) Equity:

As of March 31, 2026: ¥126,763 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.

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2026	14,852	(26,470)	10,802	24,425
Year ended March 31, 2025	16,048	(24,839)	7,716	25,241

2. Dividends

	Annual dividends per share					Total dividends paid (annual)	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2025	—	63.00	—	109.00	172.00	5,771	60.8	4.9
Year ended March 31, 2026	—	36.00	—	62.00	98.00	6,551	59.2	5.3
Year ending March 31, 2027 (Forecast)	—	44.00	—	59.00	103.00		59.2	

(Note) Year-end dividends per share paid for the fiscal year ended March 31, 2026 were revised from ¥61 to ¥62. For details, please refer to the news release, “Notice of Upward Revision to Planned Dividend” published today, April 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 ended March 31, 2026:

Ordinary dividend: ¥47.00 per share

Special dividend: ¥15.00 per share

Year-end dividends paid for the fiscal year ending March 31, 2027:

Ordinary dividend: ¥44.00 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 ended March 31, 2026 would be ¥196.00, and the annual dividends per share for the fiscal year ending March 31, 2027 (Forecast) would be ¥206.00.

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2027 (From April 1, 2026 to March 31, 2027)

(% 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	63,800	25.5	15,800	4.6	13,000	0.2	11,500	4.2	174.06

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) CANVASS1 LLC was included in the scope of consolidation in the fiscal year ended March 31, 2026 as a result of the investment made by the Company to CANVASS1 LLC; however, it does not fall into the significant changes in the scope of consolidation.

- (2) 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

- (3) Total number of issued shares (common stock)

1) Total number of issued shares at end of period (including treasury shares)

As of March 31, 2026	71,019,992 shares	As of March 31, 2025	77,719,992 shares
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2) Total number of treasury shares at end of period

As of March 31, 2026	4,949,734 shares	As of March 31, 2025	10,943,548 shares
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3) Average number of shares during the period

Year ended March 31, 2026	66,610,592 shares	Year ended March 31, 2025	67,578,074 shares
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(Note) Treasury shares include the Company 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 end of period, total number of treasury shares at 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.

(Reference) Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (From April 1, 2025 to March 31, 2026)

(1) Non-Consolidated Results of Operations

(% indicates year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2026	43,046	22.0	13,076	15.1	12,055	12.7	10,638	15.0
Year ended March 31, 2025	35,273	-9.3	11,358	-2.2	10,699	-3.2	9,249	8.4

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Year ended March 31, 2026	159.71		—	
Year ended March 31, 2025	136.88		—	

(Note) 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) Non-Consolidated Financial Position

	Total assets		Net assets		Equity ratio		Net assets per share	
	Millions of yen		Millions of yen		%		Yen	
As of March 31, 2026	435,862		120,243		27.6		1,819.93	
As of March 31, 2025	407,694		111,846		27.4		1,674.94	

(Reference) Equity:

As of March 31, 2026: ¥120,243 million

As of March 31, 2025: ¥111,846 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.

<Reasons for the difference from the results for the previous fiscal year>

The difference between the non-consolidated financial results for the fiscal year ended March 31, 2026 and the actual results for the previous fiscal year was mainly due to an increase in net sales compared with the previous fiscal year, primarily reflecting an increase in revenue from sales of properties, an increase in hotel revenue, and rent revisions in the Building Business.

- This report of financial results was not subject to an audit by certified public accountants or auditing firms.
- 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.
 2. The supplementary information for this report was disclosed on the same date on the Company's website.
Company's website URL: https://www.heiwa-net.co.jp/en/ir/ir_library/