

**Third Quarter of the Fiscal
Year Ending July 2026**

**Financial Results
Highlights**

Meiho Enterprise Co., Ltd.

8927

June 2026



 Revenues

 **23,470** million yen
(+18.3% YoY)

 Operating profit






 **2,669** million yen
(+28.1% YoY)

 Ordinary profit

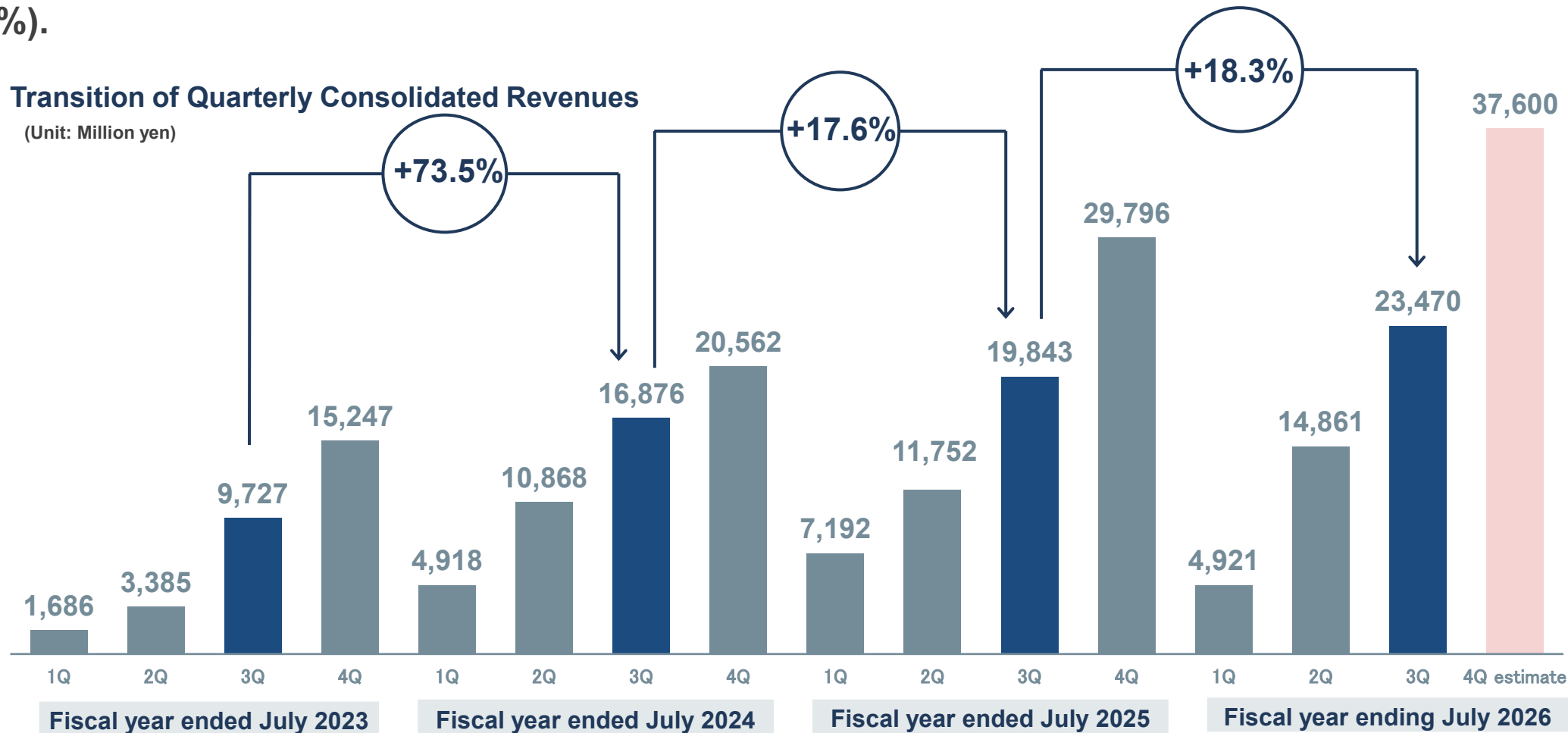
 **2,208** million yen
(+39.3% YoY)

- EL FARO, LOS ARCOS, and MIJAS recorded sales of 24 buildings (21 buildings in the previous fiscal year)
Compared to the full-year plan of approximately 37 buildings, a total of 38 buildings are expected to be sold, including those with sales contracts already concluded (a progress rate of approximately 102%)
- Supported by stable project completions and increased external orders, the construction business posted revenue of 3,256 million yen (up 33.1% year on year)
- Overall, progress remains broadly in line with the full-year forecast, with no revisions required

Results for the third quarter of the fiscal year ending July 2026 is as follows.
Both revenues and profits at each stage came in above the levels of the same period of the previous fiscal year and are on track to achieve the full-year earnings forecasts.

	Fiscal year ending July 2026 3Q results	Full-year earnings forecast progress rate	Fiscal year ended July 2025 3Q results	Comparison with the same period of the previous fiscal year
<small>(Unit: Million yen)</small>				
Revenues	23,470	62.4%	19,843	 +18.3%
Gross profit	4,494	-	3,725	 +20.6%
Operating profit	2,669	70.2%	2,084	 +28.1%
Ordinary profit	2,208	73.6%	1,585	 +39.3%
Profit attributable to owners of parent	1,569	78.5%	1,049	 +49.5%

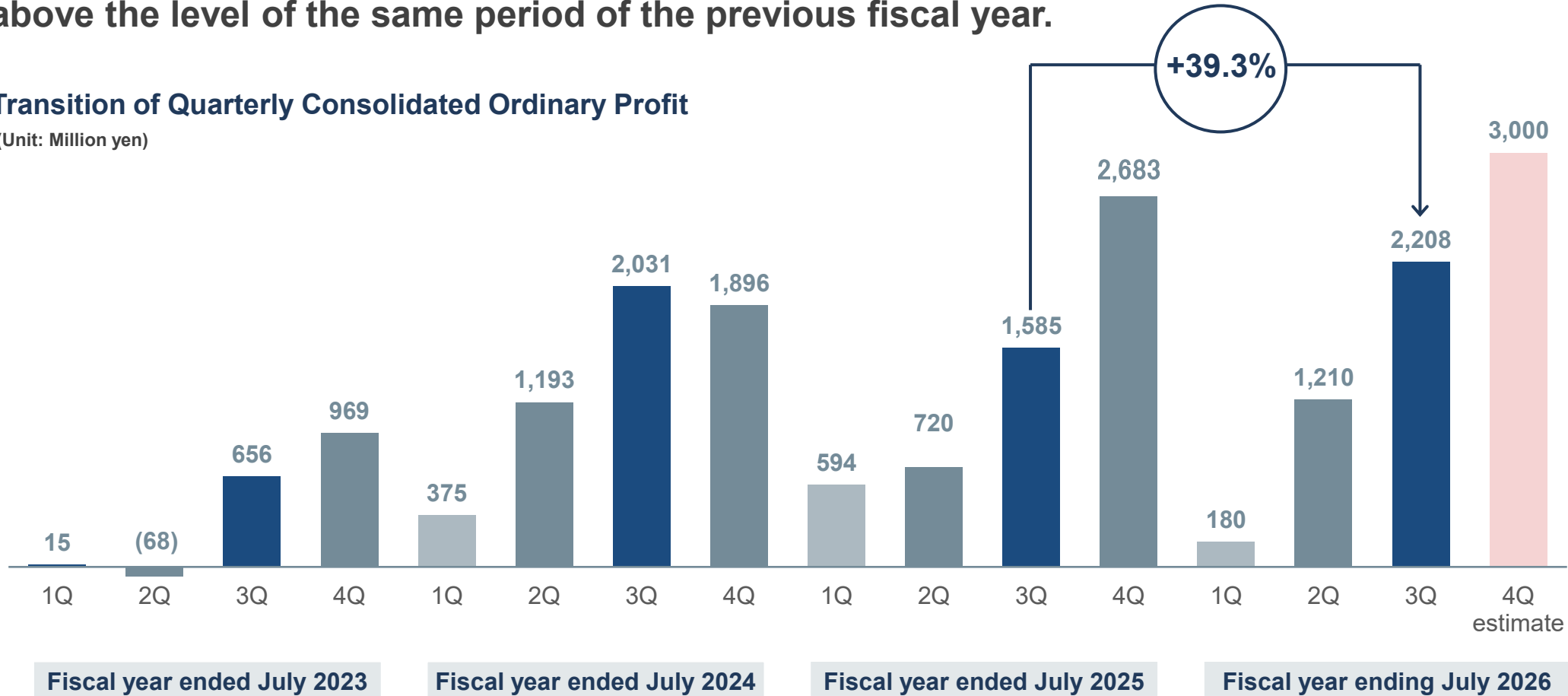
In the third quarter, revenues stood at 23,470 million yen (up 18.3% year on year). A total of 38 buildings are expected to be sold, including those with sales contracts already concluded, and progress toward the full-year earnings forecast remains on track (progress rate: approximately 102%).



In the third quarter, ordinary profit stood at 2,208 million yen (up 39.3% year on year). In addition to cancellation penalty income, higher sales prices enabled us to secure profits well above the level of the same period of the previous fiscal year.

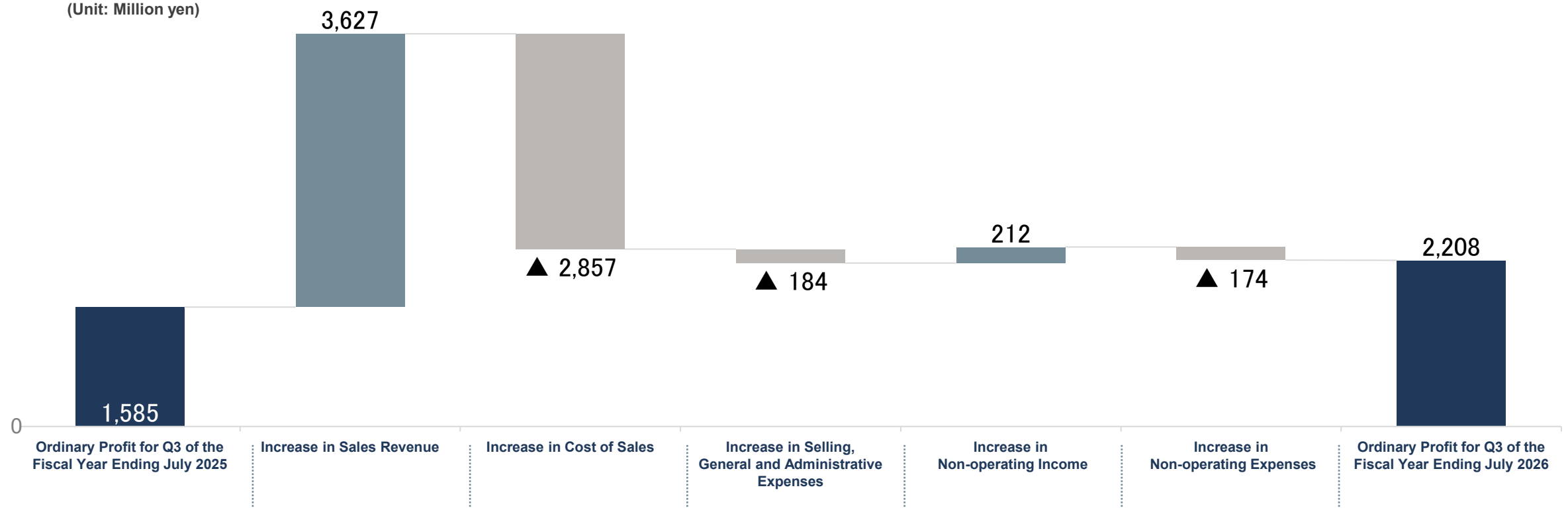
Transition of Quarterly Consolidated Ordinary Profit

(Unit: Million yen)



Analysis of Changes in Ordinary Profit

(Unit: Million yen)



Development business	+2,828	Cost of real estate sales	+2,199	Personnel expenses	(34)	Cancellation penalty income	+249	Interest expenses	+106
Construction business	+810	Cost of construction business revenue	+658	Taxes and dues	+102	Compensation	(29)	Commission expenses	+57
Brokerage business	(37)	Cost of real estate brokerage revenue	(2)	Entertainment expenses	+50	Insurance claim income	(11)	Other	+11
Leasing business	(10)			Compensation expenses	+16				
Other	(36)	Other	+2	Other	+50	Other	+3		

Operate the construction and real estate leasing businesses with real estate development at the core.

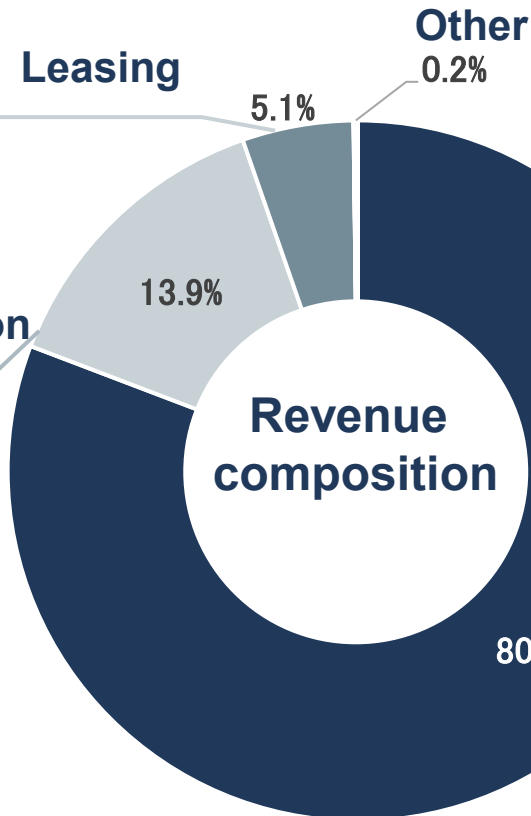
Approximately 80% of Group revenues come from the real estate development business.

Leasing and management of our main brands, and management in the Kansai region

Meiho Properties Co., Ltd.
House Saison Enterprise Co., Ltd.

Contract construction and renovation works

Meiho Engineering Co., Ltd.
KYOEI GUMI Co., Ltd.



Overseas sales

Meiho Enterprise Taiwan Co., Ltd.

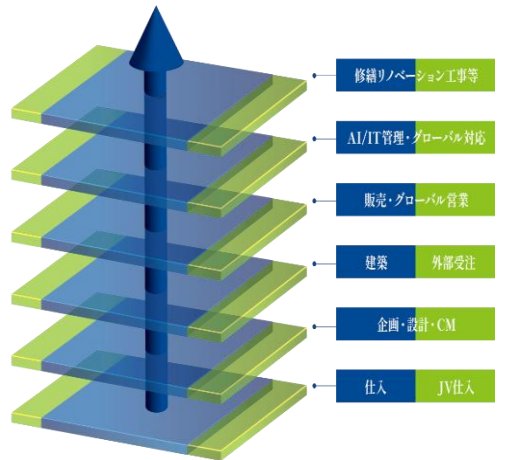
A pillar of the Group's revenues. From development to sales of EL FARO, LOS ARCOS, and MIJAS

Development

Meiho Enterprise Co., Ltd.

01 Sale of the first LOS ARCOS property

The first property under our new brand LOS ARCOS, named LOS ARCOS Sendagi, was completed in March 2026 and sold in April, marking the start of full-scale supply.



LOS ARCOS Sendagi

[Enhanced Vertical Integration / Horizontal Expansion Promotion Strategy Model]

Future Developments

Position this as a flagship product for global sales expansion targeting overseas investors and develop premium properties priced above 1.0 billion yen that are fully equipped with elevators and balconies

➡ Aim to achieve the goals of the Medium-Term Management Plan

02 Introduction of Bitkey

Meiho Properties, which oversees our leasing segment, has been promoting the introduction of smart locks in our managed properties, particularly within the MIJAS series.

Full-scale implementation began on April 1, 2026, and 15 installations have been completed to date.



- Promote long-term retention by enhancing convenience and sense of security for residents
 - Enhance the property's added value and asset value
- ➡ Aim to maximize owners' returns and secure stable medium- to long-term earnings for Meiho Properties.

Unlock through the app



Unlock using a passcode



Unlock through touch



1) Middle East situation

Risks

The surge in energy prices driven by the Middle East situation is expected to increase the cost of construction materials, posing a potential risk.

In addition, supply constraints on raw materials and fuel may cause delays in the delivery of construction materials and in project completion schedules.

Our policy

As of now, the impact on the full-year earnings forecast remains limited.

We will continue to closely monitor supply-demand trends related to rising construction material prices and delivery delays, and work to minimize the impact on construction schedules and profitability by strengthening collaboration with suppliers, securing materials early, and considering alternative materials.

2) Interest rate movements

Risks

Further increases in the policy interest rate have been suggested for upcoming Bank of Japan monetary policy meetings.

The rate hike is expected to increase funding costs and raise the yield levels sought by investors.

Our policy

The impact of rising interest rates is limited at this point, as our developments are concentrated in central Tokyo, where rent increases driven by inflation and supply-demand conditions help offset the effect.

While it remains necessary to closely monitor various market fluctuations, our focus on short-term development projects enables flexible responses to changing conditions.

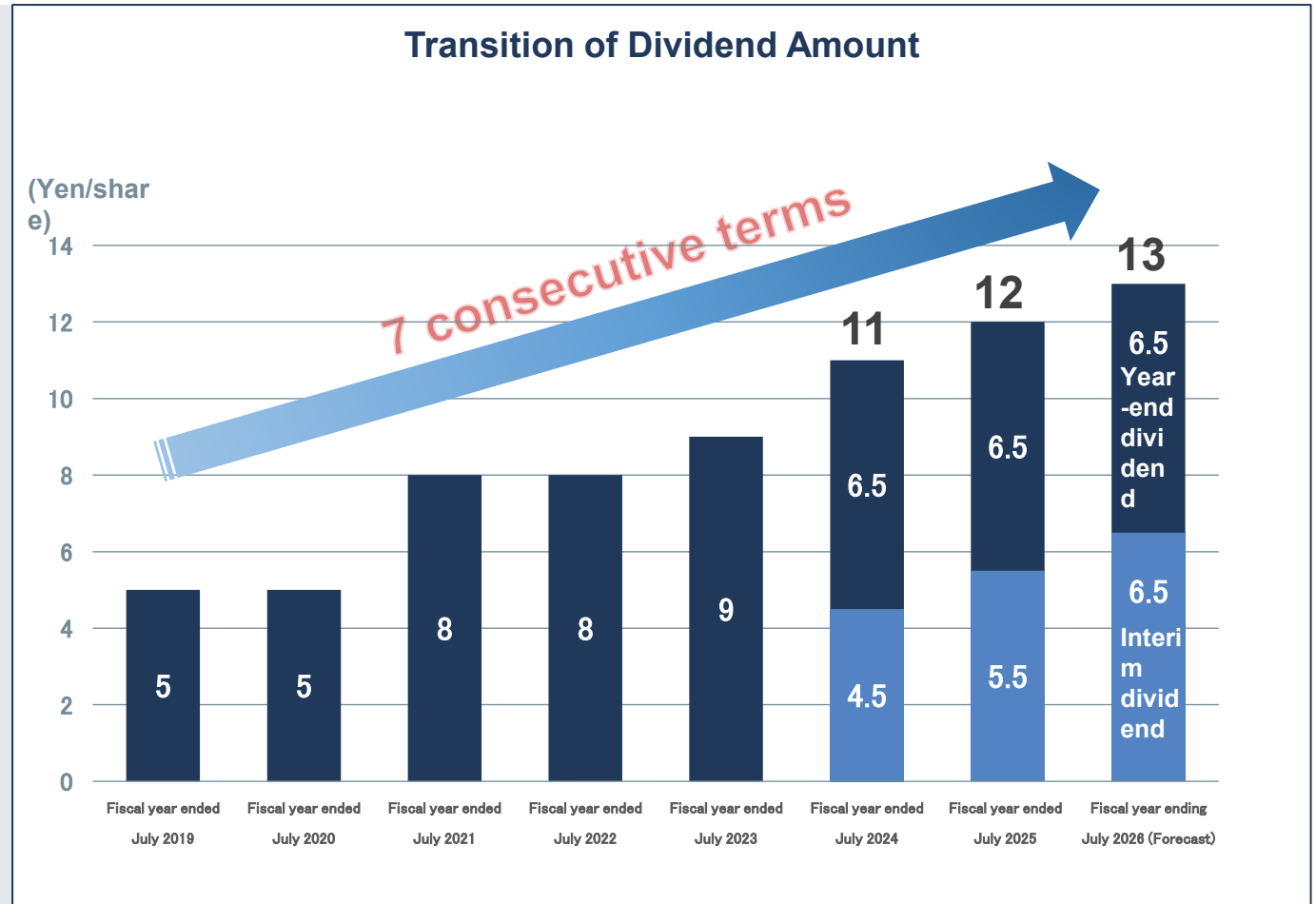
On August 26, 2025, the introduction of progressive dividends was announced.

The annual dividend for the fiscal year ending July 2026 is expected to be 13 yen per share, marking 7 consecutive terms of progressive dividends.

Dividend Policy

Increasing corporate value and returning profit to shareholders are positioned as the most important management issues.

The basic dividend policy is to continue progressive dividends while considering profit returns to shareholders and securing the internal reserves necessary for continuous growth.

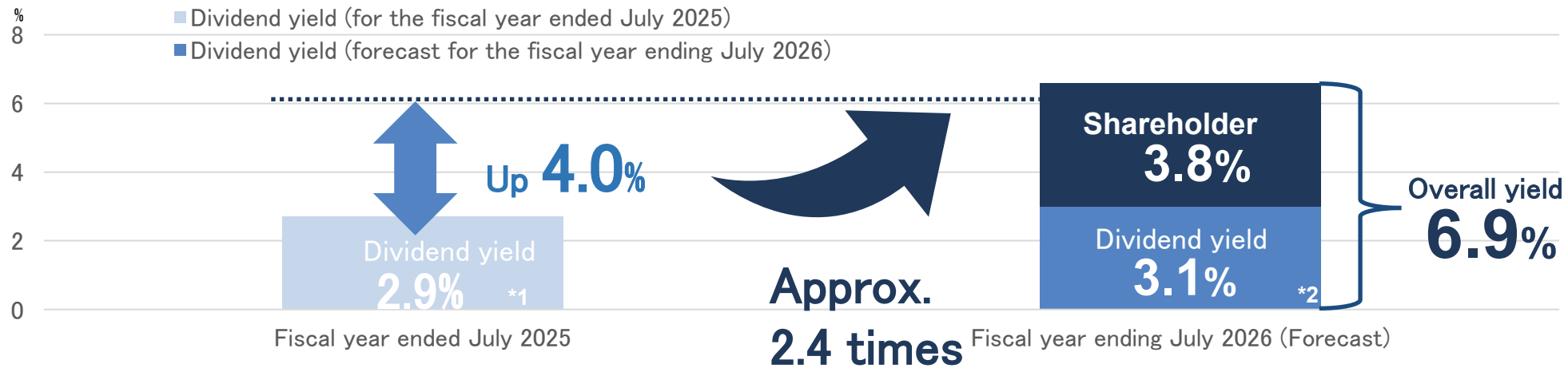


In addition to dividends, a shareholder benefit program was introduced this fiscal year.

We are working to enhance shareholder returns and thereby contribute to improving corporate value over the medium to long term.

Eligibility	Record date	Benefit details	Presentation date
Shareholders holding at least 1,000 shares as of the record date	The last day of October	A digital gift worth 8,000 yen	Approximately 3 months after the record date
	The last day of April	A digital gift worth 8,000 yen	Approximately 3 months after the record date

Overall yield (dividends+benefits)



(*1) The calculation is based on a share price of 418 yen as of July 31, 2025, and an annual dividend of 12 yen (rounded to one decimal place; fractional adjustment applied)

(*2) The calculation is based on the assumption of a share price of 423 yen as of May 29, 2026, an annual dividend of 13 yen, and a holding of 1,000 shares (rounded to one decimal place; fractional adjustment applied)

Cautions Regarding this Material

The information included in this material contains forward-looking statements such as earnings forecasts and business plans. This information is based on information currently available to the Company and certain assumptions that the Company believes to be reasonable, and includes risks and uncertainties. Please note that the Company does not guarantee the achievement or future performance of such statements and that actual results may differ from these forward-looking statements. The Company does not intend to update or revise the statements in this material to reflect new events or changes in circumstances that may arise in the future. This material is intended to provide information on the Company and is not intended as a solicitation to purchase or sell the Company's shares. Please make investment decisions at your discretion.

 **Meiho Enterprise Co.,Ltd.**