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Consolidated Financial Results for the Year Ended March 31, 2026 [Japanese GAAP]

May 14, 2026

Company name:	GOLDCREST Co.,Ltd.	Stock exchange listing:	Tokyo
Securities code:	8871		
URL:	https://www.goldcrest.co.jp		
Representative:	Hidetoshi Yasukawa, President and Representative Director		
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Scheduled date of annual general meeting of shareholders:	June 18, 2026		
Scheduled date to commence dividend payments:	June 19, 2026		
Scheduled date to file annual securities report:	June 17, 2025		
Preparation of supplementary material on financial results	No		
Holding of financial results briefing:	Yes		

(Yen amounts are rounded down to millions, unless otherwise noted.)

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

(1) Consolidated Operating Results

(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	%
Fiscal year ended March 31, 2026	30,445	3.9	8,909	18.5	8,559	21.5	5,862	16.9
March 31, 2025	29,294	17.9	7,518	31.1	7,044	27.6	5,014	33.6

(Note) Comprehensive income: Fiscal year ended March 31, 2026: ¥ 5,866 million [16.9%]
Fiscal year ended March 31, 2025: ¥ 5,016 million [33.5%]

	Basic earnings per share	Diluted earnings per share	Return on shareholders' equity	Ordinary profit to total assets	Operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	176.40	-	4.3	3.1	29.3
March 31, 2025	150.88	-	3.8	3.3	25.7

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2026: ¥ 533 million
Fiscal year ended March 31, 2025: ¥ 89 million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	323,030	135,982	42.1	4,091.52
March 31, 2025	222,689	133,771	60.1	4,025.01

(Reference) Equity: As of March 31, 2026: ¥ 135,982 million
As of March 31, 2025: ¥ 133,771 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	(5,024)	(102,935)	88,745	58,418
March 31, 2025	(8,455)	(15,373)	23,266	77,632

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2025	-	40.00	-	60.00	100.00	3,323	66.3	2.5
March 31, 2026	-	50.00	-	50.00	100.00	3,323	56.7	2.5
Fiscal year ending March 31, 2027 (Forecast)	-	80.00	-	80.00	160.00		56.0	

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

(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
Full year	42,000	37.9	15,900	78.5	14,200	65.9	9,500	62.0	285.84

* Notes:

(1) Significant changes in the scope of consolidation during the period: No

Newly included: - (Company name: —)

Excluded: - (Company name: —)

(2) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: No

2) Changes in accounting policies due to other reasons: No

3) Changes in accounting estimates: No

4) Restatement: No

(3) Number of issued shares (common shares)

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

March 31, 2026: 35,784,000 shares

March 31, 2025: 35,784,000 shares

2) Number of treasury shares at the end of the period:

March 31, 2026: 2,548,943 shares

March 31, 2025: 2,548,938 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2026: 33,235,062 shares

Fiscal Year ended March 31, 2025: 33,235,075 shares

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1. Overview of Operating Results

(1) Overview of Operating Results for the Fiscal Year under Review

During the fiscal year ended March 31, 2026, the Japanese economy continued its gradual recovery trend, with sign of a rebound in personal consumption and improvements in employment and personal income environment. Meanwhile, the outlook remains uncertain due to factors such as the impact of rising prices on personal consumption, downward pressure on the domestic economy due to the global recession, fluctuations in financial and capital markets, and the impact of the situation in the Middle East.

In the market for new condominiums for sale in the Tokyo metropolitan area, where the Company primarily operates, the number of units supplied has remained at a low level as selling prices have risen due to soaring construction costs and other factors. Furthermore, rising mortgage interest rates are contributing to a cautious attitude towards homeownership. However, demand has remained firm, especially among individuals seeking residential property for their own use, against the backdrop of various housing acquisition support policies.

In this environment, the Company strove to selectively acquire sites that have good potential for profit and supplied high-quality, highly competitive new condominiums for sale, mainly in central Tokyo.

As a result, net sales, operating profit, ordinary profit, and profit attributable to owners of parent for the fiscal year ended March 31, 2026 were 30,445 million yen (up 3.9% year on year), 8,909 million yen (up 18.5% year on year), 8,559 million yen (up 21.5% year on year), and 5,862 million yen (up 16.9% year on year), respectively.

Segment results are as follows.

Segment	Net sales (Millions of yen)	Composition (%)
Real Estate Sales Business	20,576	67.6
Real Estate Leasing Business	2,692	8.8
Real Estate Management Business	3,643	12.0
Hotel Business	3,253	10.7
Other	281	0.9
Total	30,445	100.0

(Real Estate Sales Business)

In the real estate sales business, net sales were 20,576 million yen (up 8.1% year on year) due to delivery of Crest City Kamakura Ofuna South (Kamakura City, total 215 units), Crest Prime Residence Park Fifth Avenue (Kawasaki City, total 325 units) and Crest Residence Yokohama Shiomidai Park Front (Yokohama City, total 96 units).

(Real Estate Leasing Business)

In the real estate leasing business, net sales were 2,692 million yen (up 2.4% year on year).

(Real Estate Management Business)

In the real estate management business, net sales were 3,643 million yen (down 9.9% year on year).

(Hotel Business)

In the hotel business, net sales were 3,253 million yen (up 6.3% year on year).

(Other)

In other businesses, net sales of other incidental businesses amounted to 281 million yen (down 46.4% year on year).

(2) Overview of Financial Position for the Fiscal Year under Review

As of March 31, 2026, total assets amounted to 323,030 million yen, having increased by 100,340 million yen from the end of the previous fiscal year, total liabilities amounted to 187,048 million yen, having increased by 98,129 million yen from the end of the previous fiscal year, and total net assets amounted to 135,982 million yen, having increased by 2,210 million yen from the end of the previous fiscal year.

As of March 31, 2026, equity amounted to 135,982 million yen and the equity-to-asset ratio was high at 42.1%.

(3) Overview of Cash Flows for the Fiscal Year under Review

1) Cash Flows from Operating Activities

Net cash used in operating activities amounted to 5,024 million yen. The main factors were profit before income taxes amounting to 8,559 million yen, a 15,520 million yen increase in inventories, a 2,049 million yen increase in trade payables, and income taxes paid amounting to 2,401 million yen.

2) Cash Flows from Investing Activities

Net cash used in investing activities amounted to 102,935 million yen. The main factors were payments for purchase of property, plant and equipment amounting to 103,119 million yen.

3) Cash Flows from Financing Activities

Net cash provided by financing activities amounted to 88,745 million yen. The main factors were proceeds from long-term borrowings amounting to 103,800 million yen, repayments of long-term borrowings amounting to 4,900 million yen, redemption of bonds amounting to 6,500 million yen, and dividends paid amounting to 3,654 million yen.

As a result, cash and cash equivalents on March 31, 2026, amounted to 58,418 million yen, a decrease of 19,214 million yen from the amount at the beginning of the fiscal year under review.

(4) Future Outlook

The consolidated financial results forecast for the fiscal year ending March 31, 2027 is as follows: net sales of 42,000 million yen (up 37.9% year on year), operating profit of 15,900 million yen (up 78.5% year on year), ordinary profit of 14,200 million yen (up 65.9% year on year), and profit attributable to owners of parent of 9,500 million yen (up 62.0% year on year).

The financial results forecast by segment is as follows.

Segment	Net sales (Millions of yen)	Composition (%)
Real Estate Sales Business	29,500	70.2
Real Estate Leasing Business	4,800	11.4
Real Estate Management Business	4,000	9.5
Hotel Business	3,500	8.3
Other	200	0.5
Total	42,000	100.0

2. Basic Policy on Selection of Accounting Standards

The Group's policy is to prepare consolidated financial statements in accordance with Japanese GAAP for the time being, taking into consideration comparability of consolidated financial statements from period to period and comparability among companies.

With regard to adoption of the International Financial Reporting Standards (IFRS), the Group intends to make an appropriate response, taking into consideration situations in Japan and abroad.

3. Consolidated Financial Statements and Principal Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	77,636	58,423
Accounts receivable - trade	798	700
Real estate for sale	20,296	14,511
Real estate for sale in process	72,825	93,581
Other	2,038	1,559
Total current assets	173,595	168,776
Non-current assets		
Property, plant and equipment		
Buildings and structures	22,829	35,206
Accumulated depreciation	(10,856)	(11,678)
Buildings and structures, net	11,973	23,538
Machinery, equipment and vehicles	68	70
Accumulated depreciation	(63)	(65)
Machinery, equipment and vehicles, net	4	4
Tools, furniture and fixtures	265	292
Accumulated depreciation	(204)	(226)
Tools, furniture and fixtures, net	60	65
Land	19,088	110,412
Total property, plant and equipment	31,127	134,011
Intangible assets		
Software	37	27
Other	20	20
Total intangible assets	57	47
Investments and other assets		
Investment securities	15,078	14,909
Deferred tax assets	1,967	2,449
Other	861	2,836
Total investments and other assets	17,908	20,194
Total non-current assets	49,094	154,254
Total assets	222,689	323,030

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,336	4,386
Current portion of bonds payable	6,500	-
Current portion of long-term borrowings	4,900	100
Income taxes payable	1,406	2,071
Advances received	724	2,247
Provision for bonuses	69	73
Other	1,467	1,326
Total current liabilities	17,405	10,205
Non-current liabilities		
Long-term borrowings	64,725	168,425
Deferred tax liabilities	4,463	4,604
Provision for retirement benefits for directors (and other officers)	1,035	1,074
Retirement benefit liability	235	265
Other	1,053	2,473
Total non-current liabilities	71,512	176,842
Total liabilities	88,918	187,048
Net assets		
Shareholders' equity		
Share capital	12,499	12,499
Capital surplus	12,372	12,372
Retained earnings	113,450	115,657
Treasury shares	(4,543)	(4,543)
Total shareholders' equity	133,777	135,984
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(6)	(2)
Total accumulated other comprehensive income	(6)	(2)
Total net assets	133,771	135,982
Total liabilities and net assets	222,689	323,030

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	29,294	30,445
Cost of sales	14,969	14,584
Gross profit	14,325	15,861
Selling, general and administrative expenses	6,806	6,951
Operating profit	7,518	8,909
Non-operating income		
Interest income	40	143
Dividend income	1	1
Contract income	4	10
Rent income of facilities	4	2
Share of profit of entities accounted for using equity method	89	533
Other	21	60
Total non-operating income	162	752
Non-operating expenses		
Interest expenses	503	956
Commission expenses	133	142
Other	0	3
Total non-operating expenses	637	1,102
Ordinary profit	7,044	8,559
Profit before income taxes	7,044	8,559
Income taxes - current	2,183	3,309
Income taxes - deferred	(154)	(342)
Total income taxes	2,029	2,696
Profit	5,014	5,862
Profit attributable to owners of parent	5,014	5,862

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	5,014	5,862
Other comprehensive income		
Valuation difference on available-for-sale securities	2	3
Total other comprehensive income	2	3
Comprehensive income	5,016	5,866
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,016	5,866
Comprehensive income attributable to non-controlling interests	-	-

(4) Consolidated Statements of Changes in Equity

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	12,499	12,372	111,094	(4,543)	131,421
Changes during period					
Dividends of surplus			(2,658)		(2,658)
Profit attributable to owners of parent			5,014		5,014
Purchase of treasury shares				(0)	(0)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	2,355	(0)	2,355
Balance at end of period	12,499	12,372	113,450	(4,543)	133,777

	Accumulated other comprehensive income		Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income	
Balance at beginning of period	(8)	(8)	131,413
Changes during period			
Dividends of surplus			(2,658)
Profit attributable to owners of parent			5,014
Purchase of treasury shares			(0)
Net changes in items other than shareholders' equity	2	2	2
Total changes during period	2	2	2,357
Balance at end of period	(6)	(6)	133,771

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	12,499	12,372	113,450	(4,543)	133,777
Changes during period					
Dividends of surplus			(3,655)		(3,655)
Profit attributable to owners of parent			5,862		5,862
Purchase of treasury shares				(0)	(0)
Net changes in items other than shareholders' equity					
Total changes during period	-	-	2,206	(0)	2,206
Balance at end of period	12,499	12,372	115,657	(4,543)	135,984

	Accumulated other comprehensive income		Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income	
Balance at beginning of period	(6)	(6)	133,771
Changes during period			
Dividends of surplus			(3,655)
Profit attributable to owners of parent			5,862
Purchase of treasury shares			(0)
Net changes in items other than shareholders' equity	3	3	3
Total changes during period	3	3	2,210
Balance at end of period	(2)	(2)	135,982

(4) Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	7,044	8,559
Depreciation	1,007	988
Amortization of goodwill	53	-
Share of loss (profit) of entities accounted for using equity method	(89)	(533)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	45	38
Increase (decrease) in provision for bonuses	8	3
Increase (decrease) in retirement benefit liability	34	30
Interest income	(40)	(143)
Interest expenses	503	956
Decrease (increase) in trade receivables	(114)	97
Increase (decrease) in advances received	152	1,523
Decrease (increase) in inventories	(3,783)	(15,520)
Increase (decrease) in trade payables	(6,547)	2,049
Increase (decrease) in deposits received	(2,428)	(550)
Decrease (increase) in consumption taxes refund receivable	767	(932)
Increase (decrease) in accrued consumption taxes	92	(136)
Other, net	(1,861)	1,853
Subtotal	(5,156)	(1,716)
Interest received	39	144
Interest paid	(664)	(1,049)
Income taxes paid	(2,673)	(2,401)
Net cash provided by (used in) operating activities	(8,455)	(5,024)
Cash flows from investing activities		
Income from the return of investments in affiliated companies	-	175
Investments in equity accounted investees	(15,052)	-
Purchase of property, plant and equipment	(314)	(103,119)
Purchase of intangible assets	(51)	(2)
Other, net	43	10
Net cash provided by (used in) investing activities	(15,373)	(102,935)
Cash flows from financing activities		
Proceeds from long-term borrowings	53,000	103,800
Repayments of long-term borrowings	(15,075)	(4,900)
Redemption of bonds	(12,000)	(6,500)
Purchase of treasury shares	(0)	(0)
Dividends paid	(2,658)	(3,654)
Net cash provided by (used in) financing activities	23,266	88,745
Net increase (decrease) in cash and cash equivalents	(562)	(19,214)
Cash and cash equivalents at beginning of period	78,194	77,632
Cash and cash equivalents at end of period	77,632	58,418

(5) Notes to Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes on changes in scope of consolidation or scope of application of the equity method)

Not applicable.

(Segment information)

1. Overview of reportable segments and changes

The reportable segments of the Company are the business units for which the Company is able to obtain respective financial information separately in order for the Board of Directors to conduct periodic reviews to determine the distribution of management resources and evaluate their business results.

The Company's main business is the Real Estate Sales Business and other reportable segments are the Real Estate Leasing Business, Real Estate Management Business, and Hotel Business.

The Real Estate Sales Business is engaged in sales of new condominiums. The Real Estate Leasing Business is engaged in leasing of office buildings, etc. The Real Estate Management Business offers comprehensive management services for the condominiums sold by the Company. The Hotel Business is engaged in operation of hotels.

2. Calculation of net sales, profit (loss), assets, liabilities, and other items by reportable segment

The accounting methods used for reportable segments are virtually the same as the accounting methods adopted for the preparation of consolidated financial statements.

3. Information on net sales, profit (loss), assets, and other items by reportable segment

For the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segment					Other (Note)	Total
	Real Estate Sales Business	Real Estate Leasing Business	Real Estate Management Business	Hotel Business	Total		
Net sales							
Revenue from contracts with customers	19,039	—	4,043	3,059	26,142	523	26,666
Other revenue	—	2,628	—	—	2,628	—	2,628
Net sales to outside customers	19,039	2,628	4,043	3,059	28,770	523	29,294
Inter-segment net sales or transfers	—	371	59	—	431	383	814
Total	19,039	2,999	4,103	3,059	29,201	907	30,108
Segment profit	5,080	1,223	229	403	6,937	607	7,545
Segment assets	113,701	31,134	3,603	1,595	150,036	1,819	151,856
Other items							
Depreciation	85	891	10	14	1,001	0	1,002
Increase in property, plant and equipment and intangible assets	42	918	42	21	1,024	—	1,024

(Note) “Other” is a business segment not included in the reportable segments and includes other incidental businesses.

For the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Millions of yen)

	Reportable segment					Other (Note)	Total
	Real Estate Sales Business	Real Estate Leasing Business	Real Estate Management Business	Hotel Business	Total		
Net sales							
Revenue from contracts with customers	20,576	—	3,643	3,253	27,472	281	27,753
Other revenue	—	2,692	—	—	2,692	—	2,692
Net sales to outside customers	20,576	2,692	3,643	3,253	30,164	281	30,445
Inter-segment net sales or transfers	—	373	28	—	402	498	901
Total	20,576	3,066	3,671	3,253	30,567	779	31,346
Segment profit	6,410	1,328	208	498	8,445	472	8,917
Segment assets	130,067	133,511	3,903	2,123	269,605	2,012	271,617
Other items							
Depreciation	59	1,054	10	12	1,137	0	1,137
Increase in property, plant and equipment and intangible assets	1	103,538	5	223	103,768	0	103,768

(Note) “Other” is a business segment not included in the reportable segments and includes other incidental businesses.

4. Difference between total amounts of the reportable segments and the amounts recorded in the consolidated financial statements, and major components thereof (matters concerning difference adjustment)

(Millions of yen)

Net sales	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Total of reportable segments	29,201	30,567
Net sales in the “Other” category	907	779
Elimination of inter-segment transactions	(814)	(901)
Net sales in the consolidated financial statements	29,294	30,445

(Millions of yen)

Profit	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Total of reportable segments	6,937	8,445
Profit in the “Other” category	607	472
Elimination of inter-segment transactions	26	(8)
Amortization of goodwill	(53)	—
Operating profit in the consolidated financial statements	7,518	8,909

(Millions of yen)

Assets	As of March 31, 2025	As of March 31, 2026
Total of reportable segments	150,036	269,605
Assets in the “Other” category	1,819	2,012
Corporate assets (Note)	86,607	67,418
Elimination of inter-segment transactions	(15,774)	(16,005)
Total assets in the consolidated financial statements	222,689	323,030

(Note) Corporate assets mainly consist of surplus operating funds (cash and deposits) of the Company not attributable to any reportable segment.

(Millions of yen)

Other items	Total of reportable segments		Other		Adjustment (Note)		Amounts recorded in the consolidated financial statements	
	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Depreciation	1,001	1,137	0	0	(26)	(149)	975	987
Investment in equity method affiliates	—	—	—	—	15,052	—	15,052	—
Increase in property, plant and equipment and intangible assets	1,024	103,768	—	0	(53)	—	971	103,768

(Note) Adjustment of an increase in property, plant and equipment and intangible assets mainly consists of goodwill not attributable to any reportable segment.

(Per share information)

(Yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net assets per share	4,025.01	4,091.52
Basic earnings per share	150.88	176.40

- (Notes) 1. Diluted earnings per share is not presented since no potential shares exist.
2. The basis for the calculation of basic earnings per share is as follows.

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Basic earnings per share		
Profit attributable to owners of parent (Millions of yen)	5,014	5,862
Amounts not attributable to common shareholders (Millions of yen)	—	—
Profit attributable to owners of parent related to common shares (Millions of yen)	5,014	5,862
Average number of common shares outstanding during the period (Shares)	33,235,075	33,235,062

(Significant subsequent events)

Not applicable

4. Other

(1) Sales by Business

1) Status of the new condominium sales business

1. Condominium units delivered

Classification	For the fiscal year ended March 31, 2025		For the fiscal year ended March 31, 2026		Increase (decrease)	
	Number of units	Amount (Millions of yen)	Number of units	Amount (Millions of yen)	Number of units	Amount (Millions of yen)
New condominium sales business	296	19,039	304	20,576	8	1,537

2. Condominium units sold

Classification	For the fiscal year ended March 31, 2025		For the fiscal year ended March 31, 2026		Increase (decrease)	
	Number of units	Amount (Millions of yen)	Number of units	Amount (Millions of yen)	Number of units	Amount (Millions of yen)
New condominium sales business	383	24,309	398	34,960	15	10,651

3. Backlog

Classification	As of March 31, 2025		As of March 31, 2026		Increase (decrease)	
	Number of units	Amount (Millions of yen)	Number of units	Amount (Millions of yen)	Number of units	Amount (Millions of yen)
New condominium sales business	185	11,964	279	26,348	94	14,383

2) Status of other businesses

Classification	For the fiscal year ended March 31, 2025		For the fiscal year ended March 31, 2026		Increase (decrease)	
	Amount (Millions of yen)	Composition (%)	Amount (Millions of yen)	Composition (%)	Amount (Millions of yen)	Year-on-year change (%)
Real estate leasing business	2,628	25.6	2,692	27.3	64	2.4
Real estate management business	4,043	39.4	3,643	36.9	(400)	(9.9)
Hotel business	3,059	29.8	3,253	33.0	193	6.3
Other incidental business	523	5.1	281	2.8	(242)	(46.4)
Total	10,255	100.0	9,869	100.0	(385)	(3.8)

(2) Change of Officers

1) Change of representative

Not applicable.

2) Change of other officers (Scheduled to take effect on June 18, 2026)

1. Candidate for new Director

Director Masanori Takahata

(Note) Mr. Masanori Takahata is a candidate as an Outside Director as stipulated in Article 2, Paragraph 15 of the Companies Act.