FOR IMMEDIATE RELEASE

February 14, 2025

Company Name: **Leopalace21 Corporation**
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Notice Concerning Revisions of Earnings Forecasts for FY2024

Leopalace21 Corporation (Headquarters: Nakano-ku, Tokyo; President and CEO: Bunya Miyao; the "Company") announced the following revision for both consolidated and non-consolidated earnings forecasts considering the recent performance trends against the previous forecast which was announced on May 10, 2024.

Revision of Earnings Forecasts

(1) Outline of revised earnings forecasts

[Consolidated]

Revision to earnings forecasts for the full fiscal year ending March 31, 2025
(April 1, 2024 – March 31, 2025) (JPY Million)

	Net sales	Operating profit	Recurring profit	Net income attributable to shareholders of the parent	Net income per share (JPY)
Previous forecast (A)	428,600	26,600	24,900	14,500	45.64
Revised forecast (B)	433,300	31,000	29,800	17,300	54.45
Amount change (B – A)	4,700	4,400	4,900	2,800	
Percentage change (%)	1.1	16.5	19.7	19.3	
(Reference) Results for the fiscal year ended March 31, 2024	422,671	23,313	19,476	42,062	130.91

[Non-consolidated]

Revision to earnings forecasts for the full fiscal year ending March 31, 2024
(April 1, 2024 – March 31, 2025) (JPY Million)

	Net sales	Recurring profit	Net income	Net income per share (JPY)
Previous forecast (A)	408,000	24,800	16,100	50.68
Revised forecast (B)	413,900	31,500	20,800	65.47
Amount change (B – A)	5,900	6,700	4,700	
Percentage change (%)	1.4	27.0	29.2	
(Reference) Results for the fiscal year ended March 31, 2024	403,461	21,879	44,554	138.67

(2) Reasons for Revision of Earnings Forecasts for Full Fiscal Year ending March 2025

While the occupancy rate remains below the plan, the Company expects net sales to increase, as unit rent prices will maintain an upward trend due to strong corporate demand and soaring commodity prices.

Although cost of sales is likely to increase mainly due to the revision of accounting treatment for maintenance and operation expenses of apartment buildings under management, SG&A expenses are expected to be curbed due to the delay in mid-career hiring up to the second quarter, and operating profit will exceed the previous forecast.

Note: The forecasts of financial results reported herein were prepared based on the information available as of the date on which this material was announced, and actual results may differ from the forecasts due to the future factors.

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