

May 12, 2026

To Members of the Press

Landix Inc.

Overview of Financial Results for the Fourth Quarter of the Fiscal Year Ended March 31, 2026 and Business Activities

Landix Group (Head Office: Meguro-ku, Tokyo; Representative Director: Kazuya Okada; hereinafter "the Company") announced its Consolidated Financial Results for the Fiscal Year ended March 31, 2026 (April 1, 2025 - March 31, 2026), along with the Earnings Forecast for the Fiscal Year ending March 31, 2027, on May 12, 2026.

【Business Performance for the Fiscal Year Ended March 31, 2026】

1. Record-High Performance for the Full Year

Net Sales reached JPY 23.5 billion and Operating Income was JPY 3.0 billion, marking record highs in the Company's history. Operating Income exceeded the upwardly revised forecast (revised twice during the fiscal year), with a Year-on-Year increase of +32.9% and an Operating Income margin of 12.8%. The Ordinary Income margin improved by 1.4 percentage points, from 10.4% in FY2025 to 11.8% in FY2026.

2. Forecast for the Fiscal Year Ending March 31, 2027

Net Sales of JPY 28.5 billion and Operating Income of JPY 3.23 billion are forecast for FY2027, the second year of the 2nd Mid-Term Management Plan. Approximately 80% of the inventory required to achieve the Net Sales target (confirmed inventory of JPY 23.7 billion) has already been secured, providing a high probability of achieving the planned performance.

3. Six Consecutive Years of Dividend Increases under the Progressive Dividend Policy

The annual dividend per share is forecast to increase by JPY 9 (from JPY 47 to JPY 56) for FY2027. Over the past six fiscal years, the dividend per share has grown 2.8-fold (from JPY 20 to JPY 56) on a post-stock-split basis, demonstrating consistent commitment to enhancing shareholder returns.

4. Acceleration of "Data DX × Stock Conversion" Growth Strategy to Reinforce the Trust-Stock Business Model

The Company is rolling out Version 2 of its proprietary AI tool "Mekiki AI", and has launched a brand site for its income-generating residential building series "STRIPES". These initiatives strengthen the foundation of the Company's self-reinforcing (compounding) model, with the Customer Pool (HNWIs customer asset) as its core engine.

In the fourth quarter of FY2026, the Company managed inventory levels strategically to support continued growth in subsequent fiscal years. Operating Income substantially exceeded the upwardly revised forecast (revised twice during the fiscal year). Operating Income per employee reached a record high of JPY 28.86 million, a Year-on-Year increase of +43%, evidencing the high reproducibility of the Company's organizational, rather than personality-driven, business model. Demand for residential real estate among High-Net-Worth Individuals (HNWIs) in the southern wards of central Tokyo remains robust, supported by stable sales execution by the inside sales team and the rising share of customers acquired through the Company's owned media.

【Consolidated Financial Results】

(Millions of yen)

	FY2025	FY2026		FY2027	
	Cumulative	Cumulative	YoY	Forecast	YoY
Net Sales	20,267	23,528	+16.1%	28,500	+21.1%
Operating Income	2,258	3,001	+32.9%	3,230	+7.6%
Ordinary Income	2,112	2,779	+31.6%	2,900	+4.3%
Net Income Attributable to Owners of Parent	1,404	1,850	+31.7%	1,885	+1.9%

Link to the financial results release : <https://landix.jp/ir/results/>

Link to the financial results presentation : <https://landix.jp/ir/presentations/>

【Summary of Financial Results for the Fiscal Year Ended March 31, 2026】

Net Sales for FY2026 reached JPY 23,528 million (+16.1% YoY), Operating Income amounted to JPY 3,001 million (+32.9% YoY), Ordinary Income was JPY 2,779 million (+31.6% YoY), and Net Income Attributable to Owners of Parent was JPY 1,850 million (+31.7% YoY). All major profit indicators reached record highs. The Ordinary Income margin improved by 1.4 percentage points, from 10.4% in FY2025 to 11.8% in FY2026, marking a meaningful elevation in the Company's profitability.

The improvement in Gross Profit margin was driven by an increase in construction company matching transactions, enhanced procurement accuracy and pricing through AI-driven analytics, and the resilient purchasing demand from HNWIs. While the Company continued to invest in talent acquisition and development, the rising share of customers acquired through owned media (over 50% of contracted customers came through this channel) contributed to a structural reduction in selling, general and administrative (SG&A) expense ratio.

Although Net Sales fell slightly short of the revised forecast due to inventory carry-over for next year's growth, Operating Income substantially exceeded the upwardly revised forecast. Operating Income per employee reached a record high of JPY 28.86 million (+43% YoY), evidencing the high reproducibility of the Company's organizational, rather than personality-driven, business model.

Total Assets stood at JPY 25,252 million (+15.9% YoY), with Inventories at JPY 14,685 million (+20.4% YoY), reflecting the Company's strategic build-up of inventory for FY2027 growth. Net Assets reached JPY 9,870 million, with the Equity Ratio improving to 39.1% (from 38.3% at the end of FY2025), maintaining a stable equity base.

【Forecast for the Fiscal Year Ending March 31, 2027】

For FY2027, the second year of the 2nd Mid-Term Management Plan, the Company forecasts Net Sales of JPY 28,500 million (+21.1% YoY), Operating Income of JPY 3,230 million (+7.6% YoY), Ordinary Income of JPY 2,900 million (+4.3% YoY), and Net Income Attributable to Owners of Parent of JPY 1,885 million (+1.9% YoY). Approximately 80% of the inventory required to achieve the FY2027 Net Sales target has already been secured at the beginning of the fiscal year (with confirmed inventory of JPY 23.7 billion at the end of FY2026). The remaining JPY 4.8 billion shortfall is well within the Company's annual procurement capacity (JPY 30.3 billion in FY2026) and short land inventory holding period (4.9 months on average), making the target highly achievable.

The forecast incorporates a conservative view, taking into account upfront investments in talent acquisition and Data DX, as well as inflationary pressures. With the resilient demand for residential real estate, the expansion of the income-generating residential building series "STRIPES", and the growth of the construction company matching business as the principal drivers, the Company aims to deliver the planned performance with potential upside throughout the fiscal year.

【Our Business Model: Trust-Stock Model × LTV-Driven Management】

■ Market we operate in: Tokyo HNWI Trust Economy

The Tokyo HNWI market in which the Company operates (the southern six wards of central Tokyo: Setagaya, Meguro, Ota, Shinagawa, Shibuya and Minato) is structurally different from the general real estate market. Transactions in this market are not driven by single-shot advertising-led acquisitions, but rather by trust-based consultations with trusted experts, forming what we call a "Trust Economy." HNWI hold large assets and have multi-stage life-time needs (primary residence, wealth management, quality-of-life), making continuous, long-term advisory relationships highly valued.

■ Strategic positioning: Trust-Stock Business Model

Leveraging the structural characteristics of this Trust Economy, the Company has built its proprietary "Trust-Stock Business Model." Once a customer establishes a relationship with the Company through residential real estate, the relationship extends to income-generating real estate (wealth building) and shared vacation homes (quality-of-life enhancement) through stage-by-stage cross-selling, maximizing the Lifetime Value (LTV). In FY2026, 30.5% of contracted customers came from referrals or repeat purchases, with the long-term trust-based relationship with HNWI --- the "Customer Pool" --- functioning as the Company's most important business asset.

■ Management decision-making axis: LTV-Driven × Low CAC

The Company's management is "LTV-Driven." Rather than maximizing one-time transaction profits, the Company makes decisions based on maximizing the lifetime transaction value (LTV) of each customer plus the derivative LTV from referrals. As a result, the Company structurally achieves a low Customer Acquisition Cost (low CAC) profile: 30.5% of contracts come from referrals/repeat purchases at zero advertising cost, and over 50% of the new customers come through the Company's owned media. This creates a structural advantage in SG&A cost efficiency that distinguishes the Company from advertising-dependent real estate competitors.

■ Outcome: Self-Reinforcing (Compounding) Model

By running this LTV-Driven × Low CAC model continuously, the Company's three pillars --- earnings power, customer base, and financial strength --- mutually reinforce one another, rather than operating independently.

(1) Earnings power: Referral-driven customers and Data DX-enhanced procurement raise profitability structurally (Ordinary Income margin: 10.4% → 11.8%, record high). (2) Customer base: Satisfied customers attract the next customers, and the Customer Pool expands autonomously over time. (3) Financial strength: High-margin cash flow strengthens equity (Equity Ratio: 38.3% → 39.1%) and funds further inventory procurement and DX investment. These three axes reinforce one another in a compounding manner, structurally explaining how the Company has delivered Net Sales CAGR of over 20% for five consecutive years since listing.

■ Source of competitive advantage: Reproducibility

Trust Economy businesses tend to suffer from a structural challenge of "personalization" --- reliance on the personal networks and intuition of star sales personnel, which makes organizational reproducibility difficult. The Company has overcome this challenge through "Data DX × Organizational Knowledge." By accumulating HNWI's data as an organizational asset, systematizing procurement precision through Mekiki AI, building an architect knowledge database, and codifying the Life-Support Consulting practices, the Company has implemented a highly reproducible business model that operates as an organization, not as a collection of individuals. Junior employees become productive from their first year, with operating income per employee reaching JPY 28.86 million (record high, +43% YoY), serving as quantitative evidence of organizational reproducibility.

【New Initiatives】

1. Full-Scale Implementation of "Data DX × Stock Conversion" Growth Strategy

The foundation of the "Data DX × Stock Conversion" growth strategy, which has been promoted since FY2026, has steadily progressed. The Company is reinforcing the reproducibility of high growth by enhancing its core competencies (procurement, sales, customer acquisition, and product value) through Data DX, while expanding stock-type revenue (referrals, repeat purchases, and cross-sell) by leveraging the HNWI's customer base. These efforts are aimed at elevating the Company's PER level.

2. Launch of "Mekiki AI Version 2"

The Company has launched Version 2 of its proprietary AI tool "Mekiki AI", which accelerates the systematization and data-driven approach of procurement decision-making. Version 2 introduces a "Pricing Engine" that integrates the Company's proprietary data with publicly available data to instantly estimate the market price of properties under consideration, and a "Data Mapping" feature that visualizes proprietary and listed property data on a map for intuitive market understanding. These features have notably improved the productivity of younger sales personnel. Version 3 is in development, with additional capabilities including scoring functions and integration with external services.

3. Brand Establishment of the Income-Generating Residential Building Series "STRIPES"

The Company has finalized the brand name "STRIPES" for its proprietary income-generating residential building series targeting individual HNWI's, and has launched a dedicated brand site (<https://stripes-grande.jp/>). Featuring a geometric stripe structure for which the Company holds a registered design right, the series has been highly evaluated for both design quality and asset value, with substantially all properties having sales contracts completed prior to building completion. As a result, sales of income-generating real estate in FY2026 reached JPY 4.79 billion (a Year-on-Year increase of +141%).

4. Continuation of the Progressive Dividend Policy (6 Consecutive Years of Increases)

Under the Progressive Dividend Policy, the annual dividend per share for FY2026 was set at JPY 47 (interim JPY 20 + year-end JPY 27). For FY2027, the annual dividend is forecast at JPY 56 per share (interim JPY 27 + year-end JPY 29), a YoY increase of JPY 9. Over the period from FY2021 to FY2027, the dividend per share is expected to grow 2.8-fold (from JPY 20 to JPY 56), achieving six consecutive years of dividend increases. The Shareholder Benefit Program, introduced in FY2023, will also continue, further enhancing returns to long-term shareholders.

【Introduction to Our Core Business】

Guided by the corporate philosophy of "Creating moments that awaken the meaning of life," the Company conducts a wide range of real estate-related businesses, primarily focusing on the southern six wards of central Tokyo (Setagaya, Meguro, Ota, Shinagawa, Shibuya and Minato wards), targeting High-Net-Worth Individuals (HNWIs).

Since its founding, the Company has developed its business with a strong emphasis on data-driven, customer-centric initiatives. In addition to its core residential real estate sales business (single-family homes being the primary product), the Company operates the unique construction company matching service "Sumuzu Matching," the income-generating residential building series "STRIPES" for individual HNWIs, and the shared vacation home development business "THE THIRD PLACE."

Through Rynne Corporation (a real estate tech subsidiary specializing in condominium brokerage with a proprietary automated customer-follow-up system, made a wholly owned subsidiary in April 2024) and LDX Design Cloud (a construction subsidiary established in November 2024 to strengthen the construction company matching business and reduce costs), the Group provides life-long support to HNWIs across their three-stage needs: (1) primary residence (real demand), (2) wealth building (income-generating real estate), and (3) quality of life enhancement (shared vacation homes). Life-Support Consultants offer end-to-end services across these stages, implementing the Trust-Stock business model differentiated from the traditional flow-type real estate industry.

Under the Group Vision "Top Player TOKYO -- to be the most recognized real estate company for HNWIs in 'Tokyo as a global city'," the Company has set 20% annual Net Sales growth as its medium-term target. With more than 30% of contracted customers being either referrals or repeat clients, the Company aims to remain a partner that accompanies its customers throughout their lives through real estate.

【Mid-Term Management Vision (Year 2 of the 2nd Mid-Term Management Plan)】

On June 24, 2025, the Company announced its 2nd Mid-Term Management Plan (FY2026 to FY2028), and FY2026, the first year of the plan, progressed as planned. FY2027, the second year of the plan, is positioned as a year of accelerated growth toward achieving the final-year (FY2028) targets: Net Sales of JPY 35 billion, an Ordinary Income margin of 10%, ROE of at least 15%, and a PER of 15x.

Two strategic pillars drive the growth: "Stock Conversion" and "HNWIs Data DX." Stock Conversion expands stock-type revenue (referrals, repeat purchases, and cross-sell), shifting the business structure from a flow-type to a more growth-resilient and revenue-stable model. HNWIs Data DX combines proprietary HNWIs data with the Company's real estate know-how to maximize the four core competencies (procurement, sales, customer acquisition, and product value), thereby further enhancing the earning power of the business.

Through these initiatives, the Company aims to enhance its presence in the high-end real estate market for HNWIs and become the first-choice brand for buying real estate in Tokyo.

<Company Information>

Corporate Philosophy :
Creating moments that awaken the meaning of life

Company name : Landix Inc.

Headquarters : 1-2-14 Shimomeguro,
Meguro,Tokyo

Locations : Meguro Headquarters
Sakurashinmachi
Jiyugaoka

Establishment : Feb,2001

Capital : JPY 499 million

Representative Director : Kazuya Okada

Number of Employees : 115(as of March 31, 2026,
including officers)

Industry : Real Estate Industry

Business Description :

- Real Estate Sales Business
- Real Estate Brokerage Business
- Construction Company Matching Business
- Vacation Home Development Business

[Website]

<https://landix.jp/>

[Sumuzu Matching (Construction Company
Matching)]

<https://sumu-z.jp/>

[Property Listing Website]

<https://portal-landix.jp/>

[STRIPES (Income-Generating Residential Building
Series) Website]

<https://stripes-grande.jp/>

[Real estate sales site]

<https://portal-landix.jp/baikyaku/>

[Chinese-language Website]

<https://portal-landix.jp/cn/>

[THE THIRD PLACE Website]

<https://the-third-place.jp/mtfuji/>

Contact : Managing Director of the Corporate Division
Ryuhei Matsumura (matsumura@Landix.jp)