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For immediate release

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(Code No. 8803) TSE Prime Market, NSE Premier Market, Fukuoka, and Sapporo

Notice of Revision to Full-Year Financial Results Forecast

Heiwa Real Estate Co., Ltd. (hereafter, the "Company") announced today that it has revised its forecast of consolidated financial results for the fiscal year ending March 31, 2027, previously announced on April 30, 2026. Details are as follows.

1. Revision of the forecast of consolidated financial results for the fiscal year ending March 31, 2027
(From April 1, 2026 to March 31, 2027)

	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
Previous forecast (A)	63,800	15,800	13,000	11,500	174.05
Revised forecast (B)	73,900	15,900	13,000	11,500	174.05
Change (B－A)	10,100	100	－	－	
Change (%)	15.8	0.6	－	－	
Consolidated results in the fiscal year ended March 31, 2026	50,855	15,109	12,980	11,032	165.63

Reasons for revision

The Company has entered into a real estate sale and purchase agreement with HEIWA REAL ESTATE REIT, Inc. (hereafter, "HFR") for the sale of properties as part of its warehousing operations. As a result, the Company has revised its consolidated full-year forecast, previously announced on April 30, 2026, to reflect an expected increase in revenue from property sales in the Building Business segment, with net sales and operating profit now projected to exceed the previous forecast.

About the warehousing function

When HFR seeks to acquire properties from third parties other than the Company, it can take advantage of a warehousing arrangement under which the Company temporarily acquires and holds the properties. This allows HFR to secure properties without being constrained by the timing of its financing arrangements, thereby providing greater flexibility in its property acquisitions. Although the Company holds these properties for a relatively short period, the impact on profit from property sales is limited relative to the increase in net sales. Nevertheless, this initiative is expected to contribute to earnings growth for the Group as a whole by expanding HFR's asset portfolio, thereby increasing asset management revenue for the asset management company and supporting growth in distributions.

Disclaimer: The forecasts and other forward-looking statements in this report are based on available information and certain assumptions considered reasonable at the time of disclosure. Accordingly, the Company offers no guarantee that such forecasts will be achieved. Results in the future may differ significantly from the forecasts due to changing business conditions or other factors.