

Presentation of Financial Results for the  
First Nine-Month Period of Fiscal 2025,  
Ending September 30, 2025

DEAR LIFE CO., LTD.

August 8, 2025

20  
25

## Overview of Financial Results

### KPI Highlights

Consolidated ordinary profit  
(Q3 YTD)

**¥3,008 million**  
(up 166.2% YoY)

Profit attributable to owners of  
parent

**¥2,042 million**  
(up 168.4% YoY)

Property portfolio of acquired  
projects (Q3 YTD)

**¥60.0 billion**  
(up 19.5% YoY)

Capital-to-assets ratio

**39.0%**  
(down 13.5pts YoY)

Earnings per share

**¥46.96**  
(up 170.4% YoY)

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# 01. Operating Results & Financial Status

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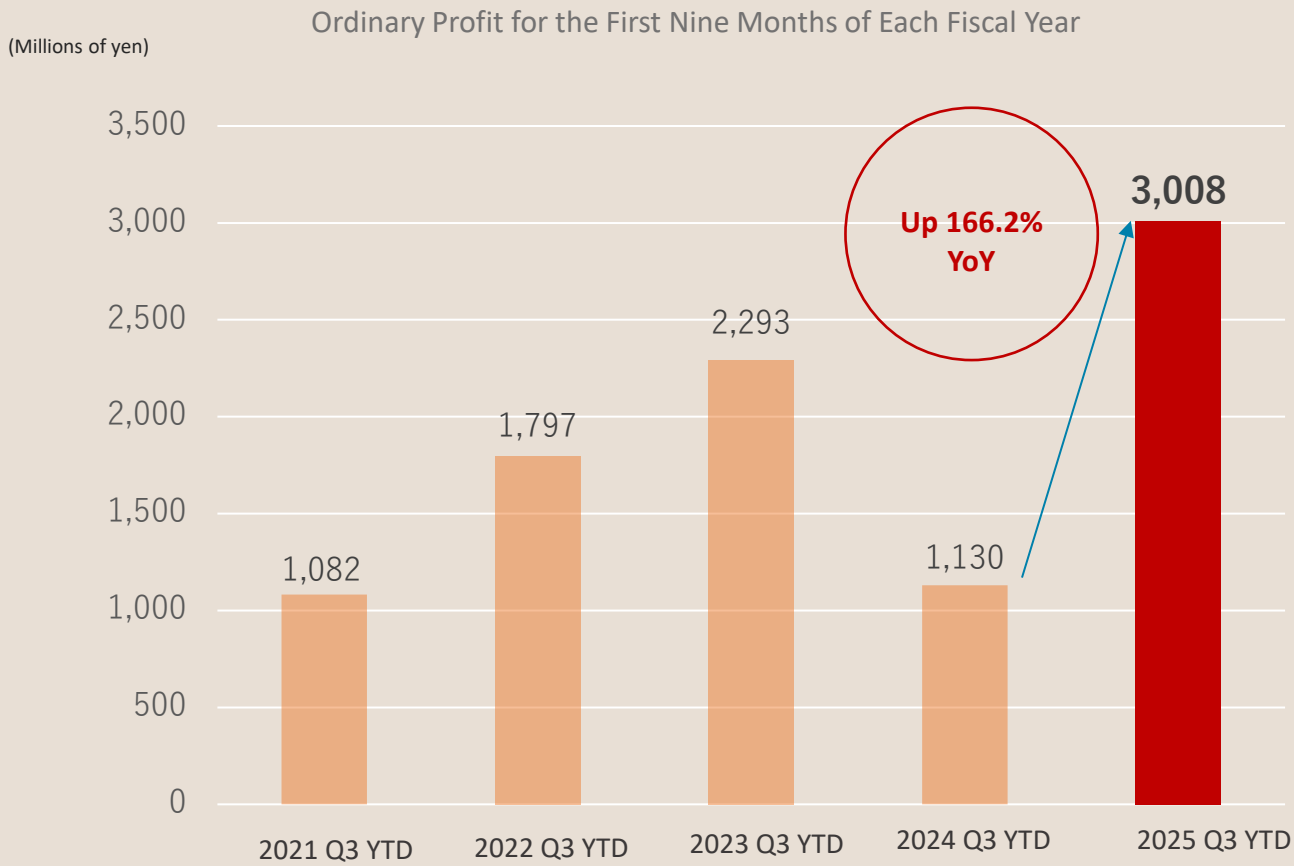
Overview of the Dear Life Group's Businesses

# Operating Results

—Q3 Ordinary Profit—

Ordinary profit ¥**3,008** million  
(up 166.2% YoY)

Significant progress toward achieving  
medium-term management plan



# Financial Status

—Consolidated Balance Sheet—

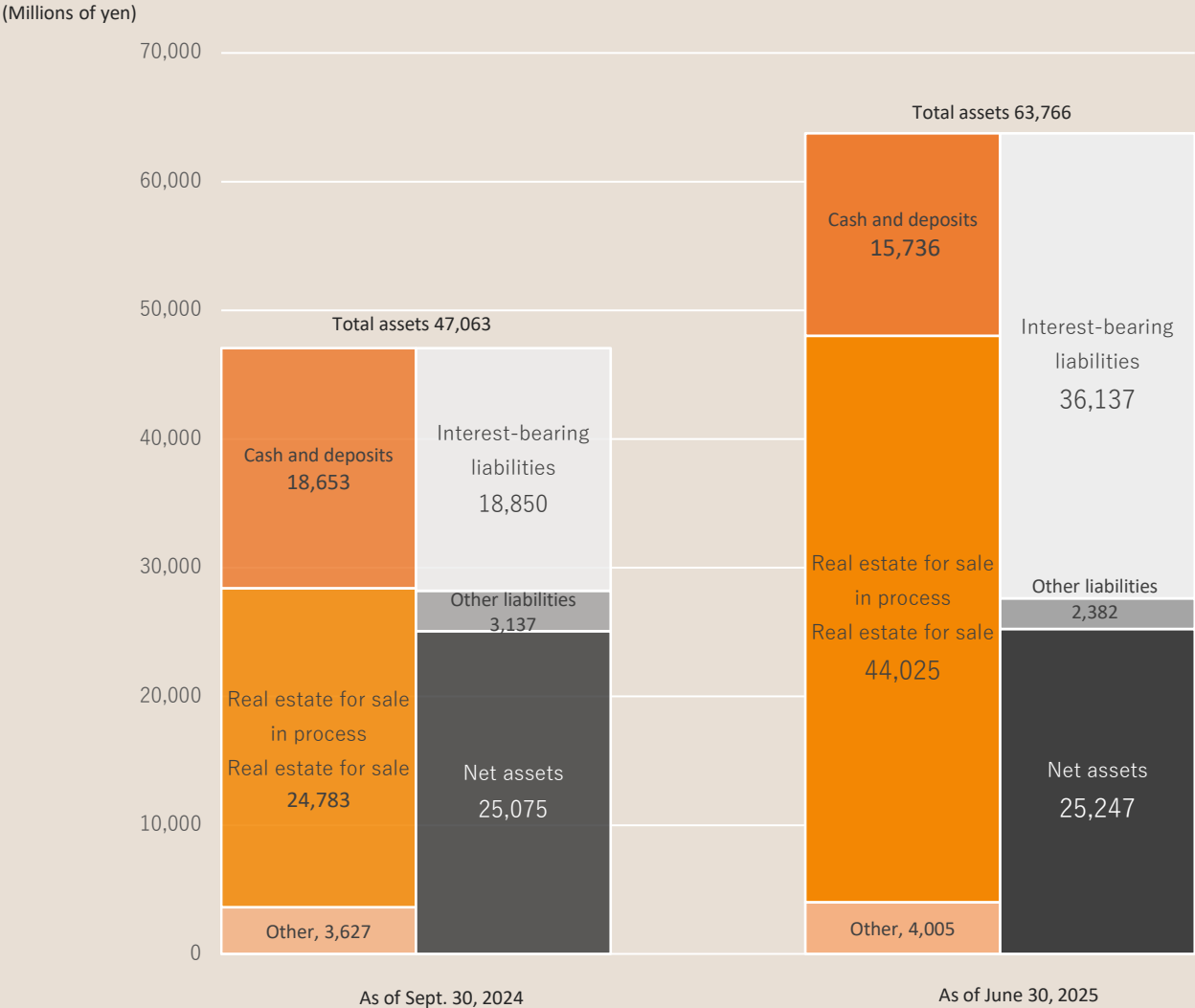
While proceeding with the sale of large-scale properties, we also actively made acquisitions by utilizing own funds.

Borrowings increased to facilitate property purchases.

Solid capital-to-assets ratio of **39.0%**.  
Favorable financing environment from financial institutions

Expanding growth investments while maintaining a close eye on financial balance  
(Average for the real estate industry: 30%)

- Consolidated Balance Sheet



## 02. Real Estate Business

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Real Estate Business  
—Segment Sales & Profit—

Segment sales

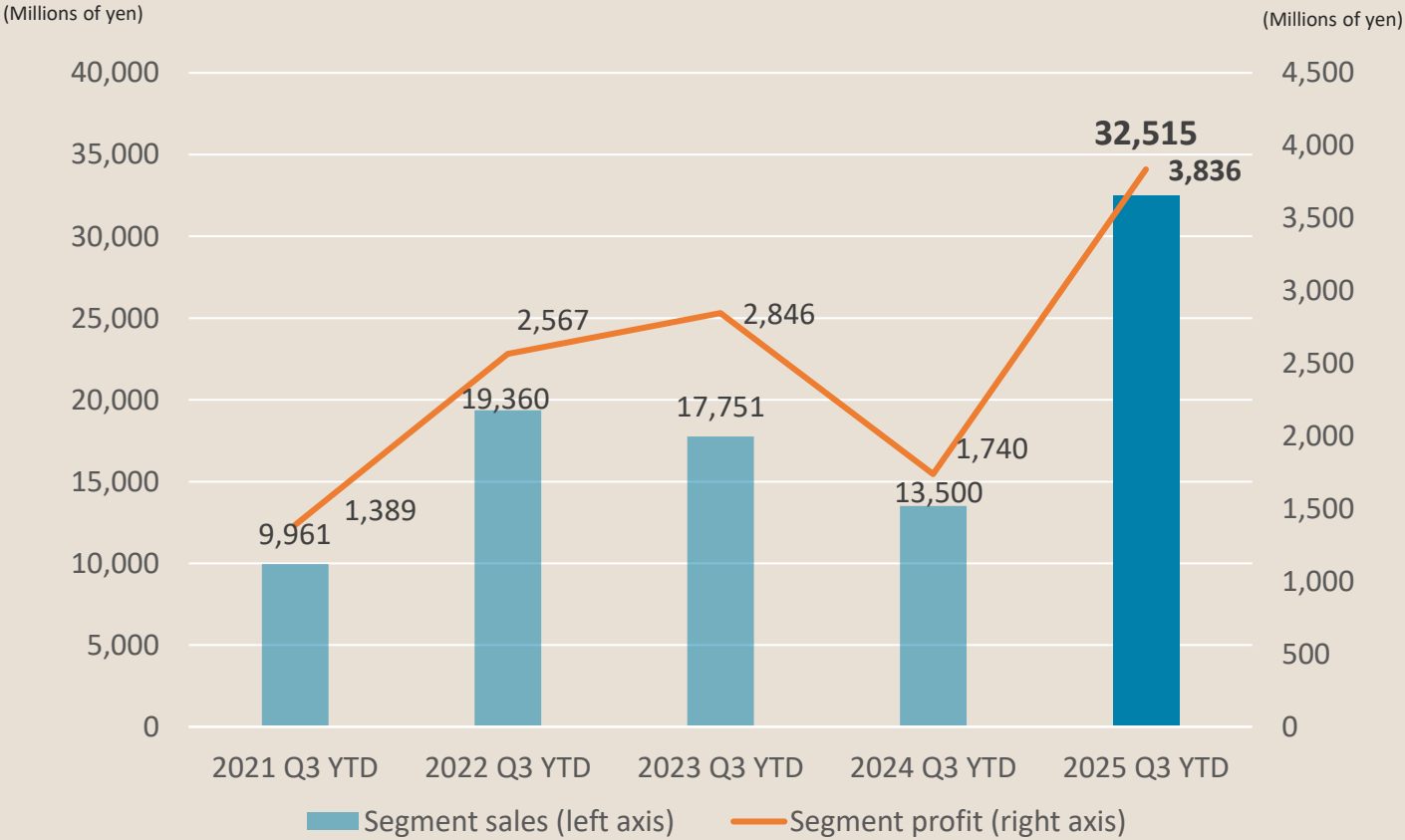
¥32,515 million  
(up 114.3% YoY)

Segment profit

¥3,836 million  
(up 120.5% YoY)

The sale of multiple large-scale properties  
contributed significantly.  
Effectively offset SG&A expenses, leading to a  
substantial profit growth.

Real Estate Business Performance for the First Nine Months of Each Fiscal Year



# Real Estate Business

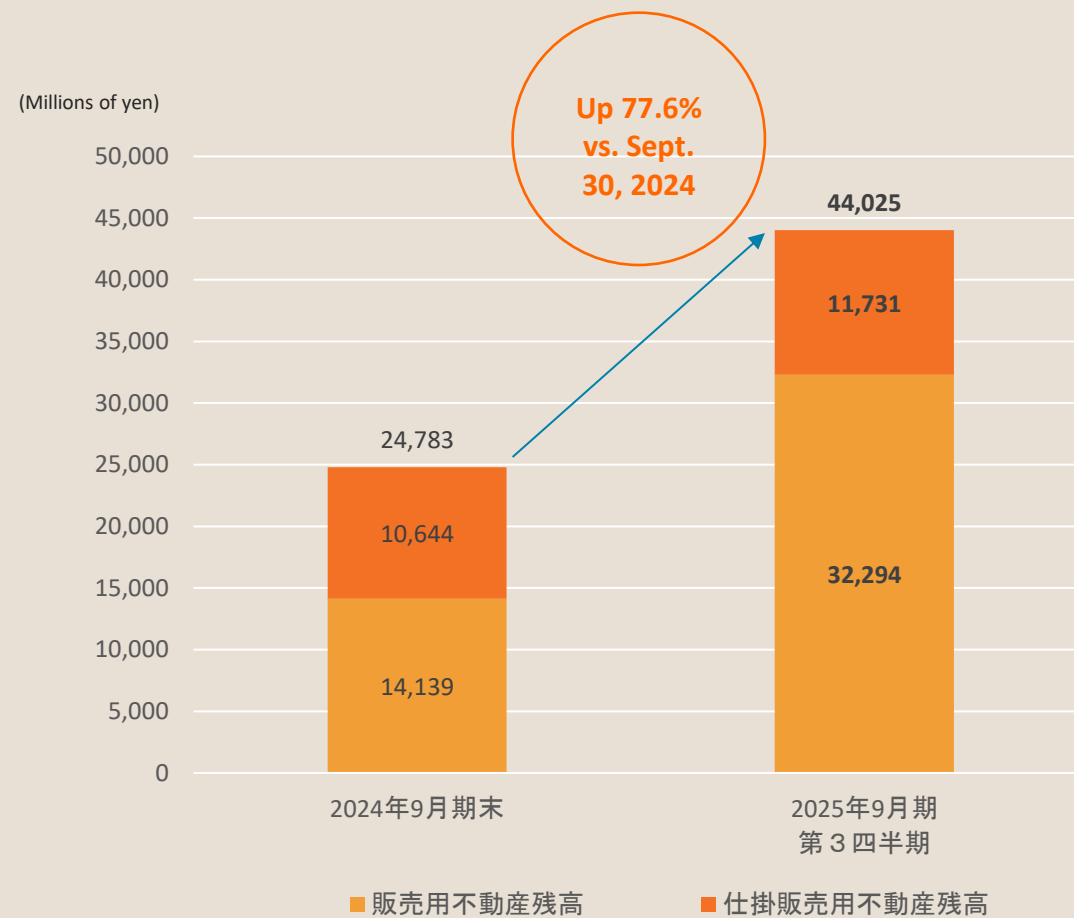
—Purchasing activities—

Inventory balance

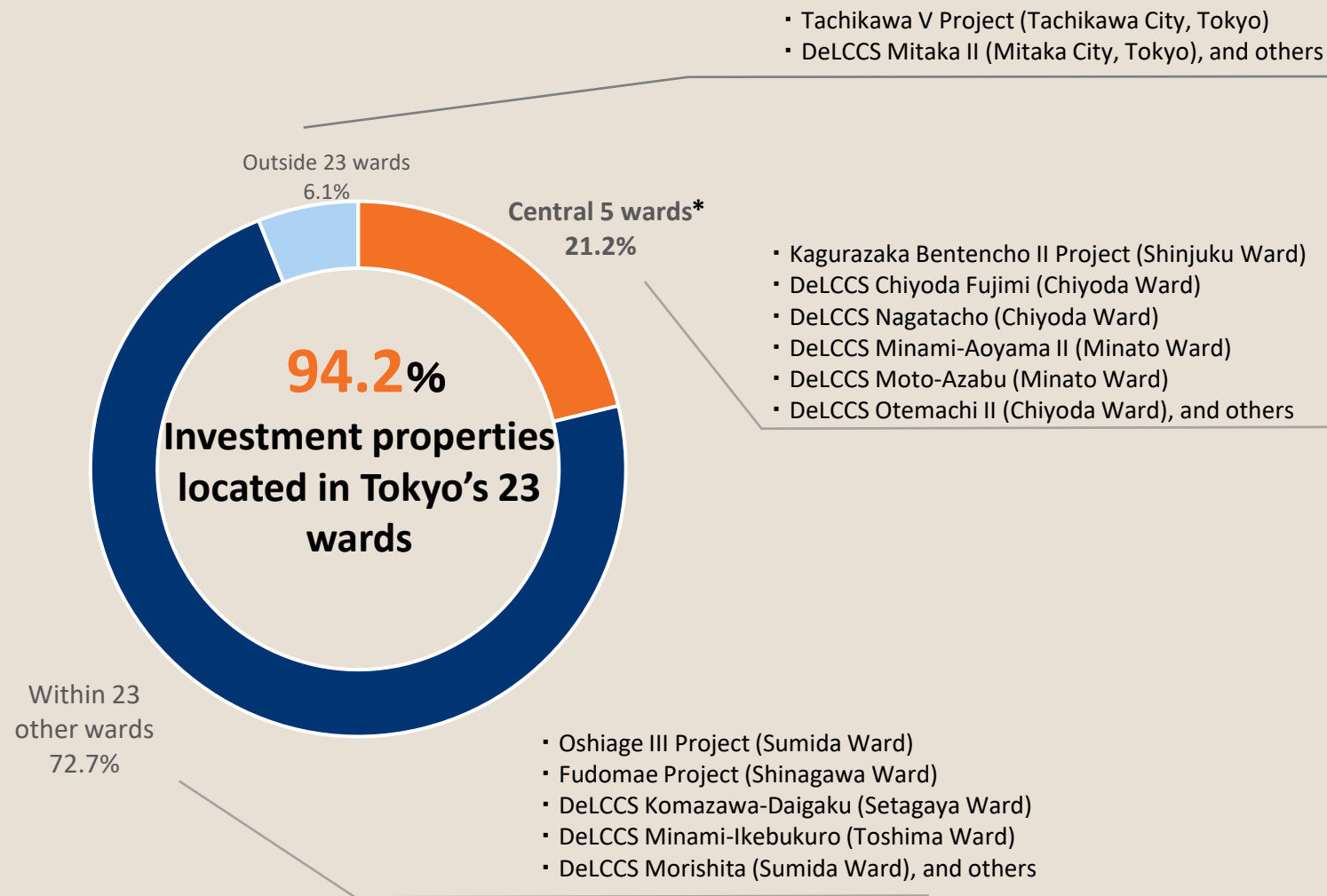
**¥44,025** million

(up **77.6%** vs. Sept. 30, 2024)

Significant increase in acquisitions of income-producing properties already in operation  
(recorded as real estate for sale)



Continued investment **within Tokyo's 23 wards**, where population inflow remains strong

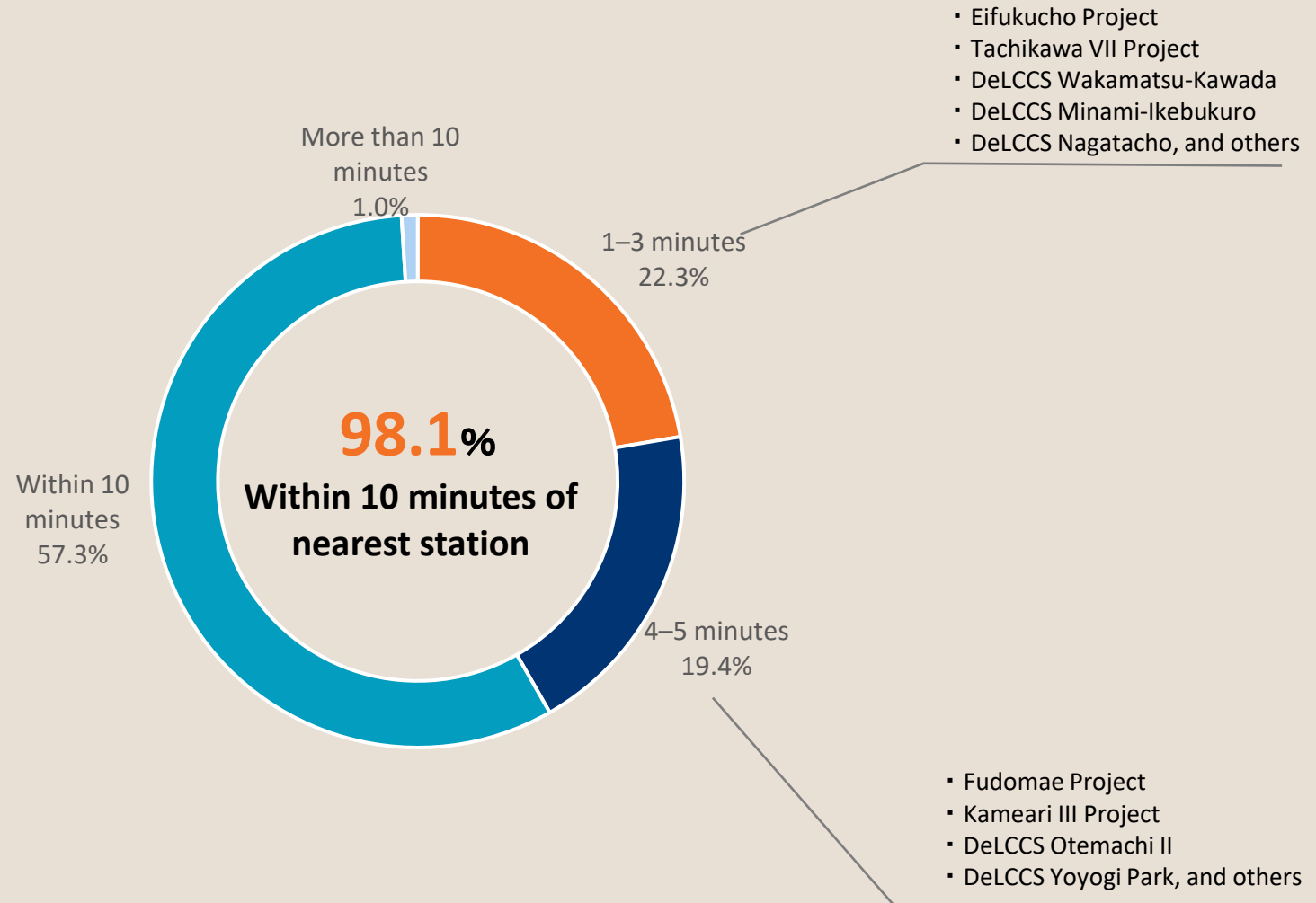


\* Central 5 wards: Chiyoda, Chuo, Minato, Shibuya, and Shinjuku wards  
The above figures exclude projects currently in progress within the hotel business.

# Real Estate Business

—Purchasing activities—

Carefully selected investments in real estate located **within 10 minute-walk of nearest station** favored by singles and DINKs



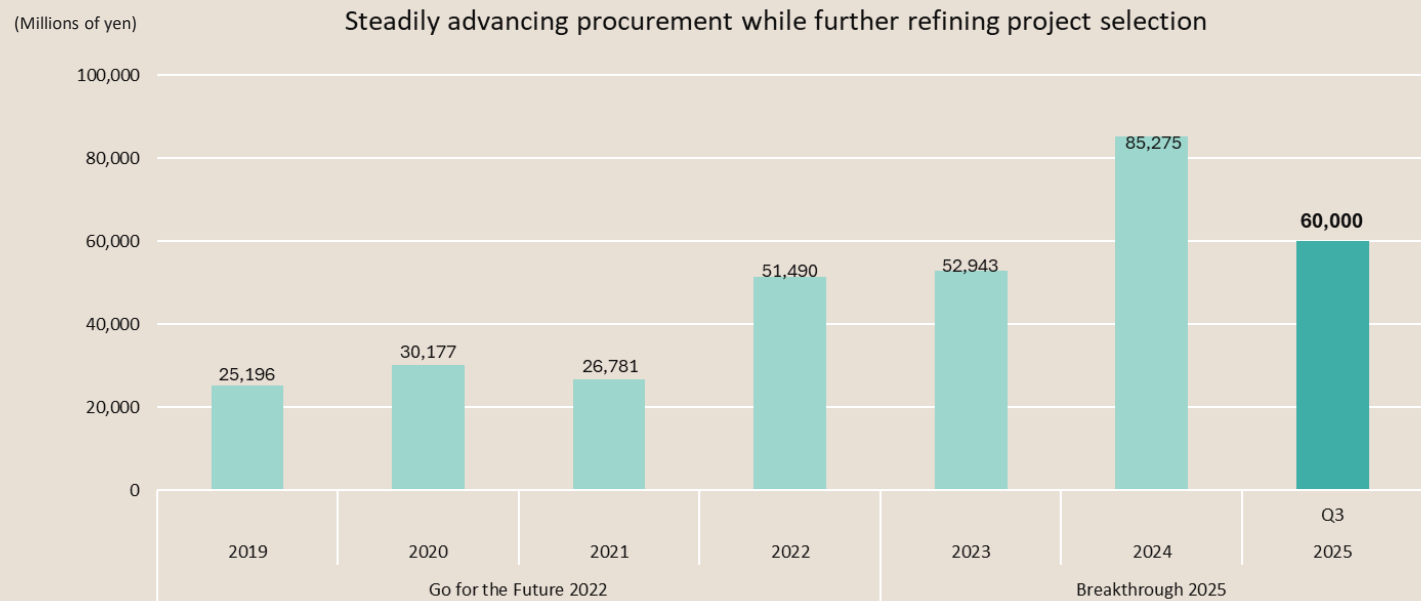
Note: The above figures exclude projects currently in progress within the hotel business.

# Real Estate Business

—Purchasing activities (volume)—

To achieve "Breakthrough 2025," the focus is on selective purchase of **large-scale properties in prime urban locations**.

Steady expansion while maintaining strict acquisition standards



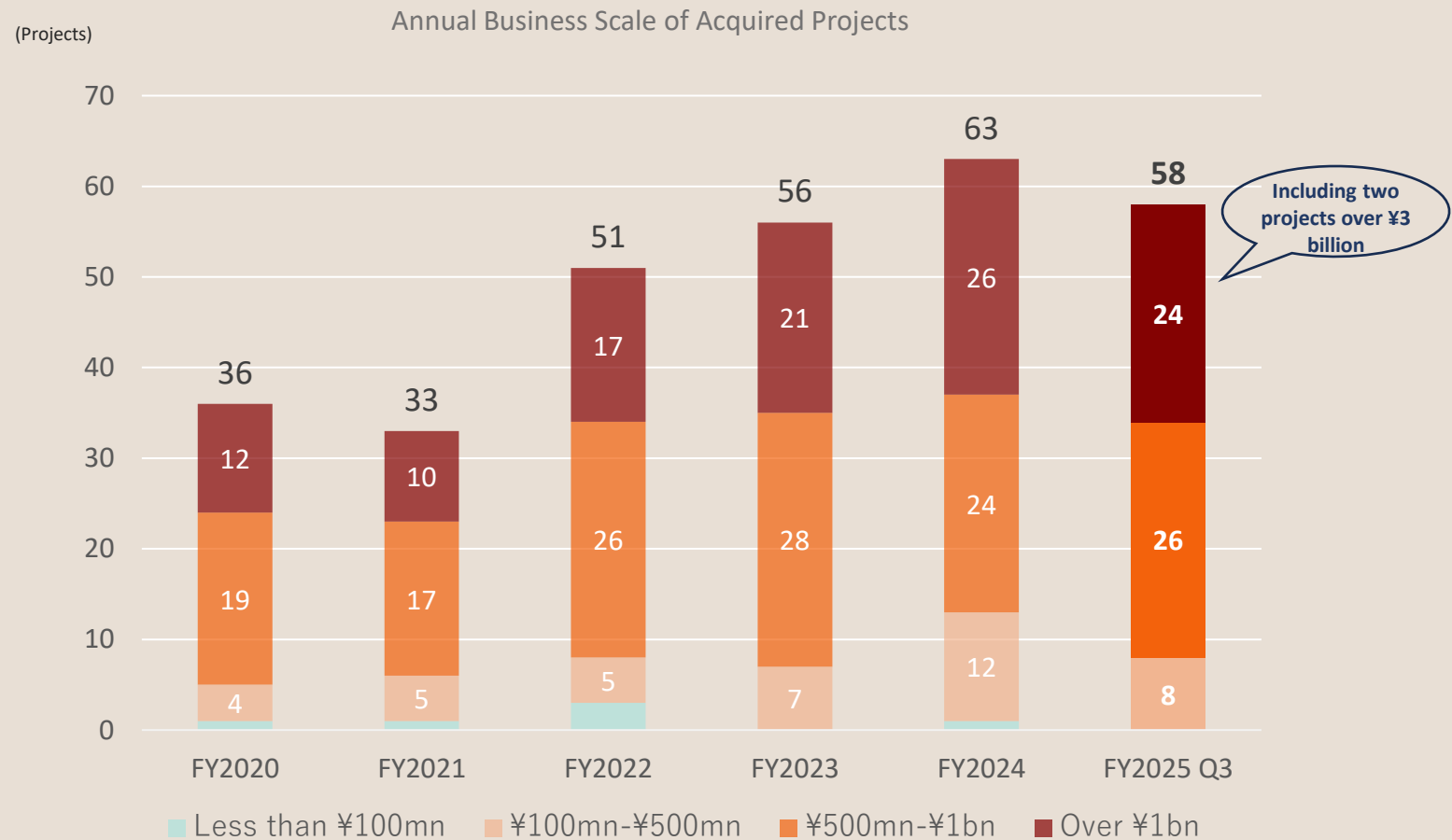
Notes: 1. Aggregated portfolio of projects acquired and settled in the Real Estate Business during the quarter  
2. The property portfolio is the total amount invested at the time of acquiring real estate.  
The above property portfolio figures are comprised of the total invested in development projects and income-producing properties in the Real Estate Business.

# Real Estate Business

—Purchasing activities (number of properties)—

Focusing on the purchase of large-scale projects valued at more than ¥1 billion.

Both the number and scale of projects are increasing.



Notes 1: The property portfolio is the total amount invested at the time of acquiring real estate.  
2. Aggregated portfolio of projects acquired and settled in the Real Estate Business during the fiscal year. The above property portfolio figures are comprised of the total invested in development projects and income-producing properties in the Real Estate Business.

**21** development projects  
underway

### Kagurazaka Bentencho II Project

Urban residential project with **29** units

7-minute walk from **Kagurazaka** Station of Tokyo Metro Tozai Line  
Direct access to **Otemachi**, **Kudanshita**, and **Nihombashi**

### Fudomae Project

Urban residential project with **45** units

5-minute walk from **Fudomae** Station of Tokyu Meguro Line  
Through service with the Toei Mita Line and Tokyo Metro Namboku Line  
Direct access to Meguro, **Otemachi**, and **Uchisaiwaicho**

### Ayase V Project

Urban residential project with **27** units

10-minute walk from **Ayase** Station of Tokyo Metro Chiyoda Line and JR  
Joban Line  
The Joban Line offers through service with the Ueno-Tokyo Line.  
Direct access to **Tokyo**, **Omotesando**, and **Hibiya**

## Real Estate Business

—Main Income-Producing  
Properties under Development—

**35** Income-producing properties  
underway

### DeLCCS Moto-Azabu Project

**11** residential units

**9**-minute walk from **Hiroo** Station of Tokyo Metro Hibiya Line

Highly exclusive Moto-Azabu area

Located in a tranquil, internationally diverse neighborhood,  
with Arisugawa-no-miya Memorial Park nearby



### DeLCCS Minami-Ikebukuro Project

**38** residential units

**2**-minute walk from **Ikebukuro** Station of Tokyo Metro Yurakucho Line

**5**-minute walk from **Ikebukuro** Station of JR Yamanote Line and  
other lines

Facing the lush greenery of Minami-Ikebukuro Park,  
this residence offers both convenience and tranquility



### DeLCCS Otemachi II Project

Commercial and medical clinic

**4**-minute walk from **Kanda** Station of JR Yamanote Line and  
other lines

**6**-minute walk from **Otemachi** Station of Tokyo Metro Tozai Line and  
other lines

The exceptionally convenient Otemachi and Kanda area

Multiple redevelopment projects are underway in the surrounding area



# 03. Sales Promotion Business

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# Sales Promotion Business

## —Segment Sales & Profit—

### Net sales

Progress made in improving dispatched personnel quality, leading to higher unit prices

+ New hires who joined in April have also begun contributing as part of the workforce

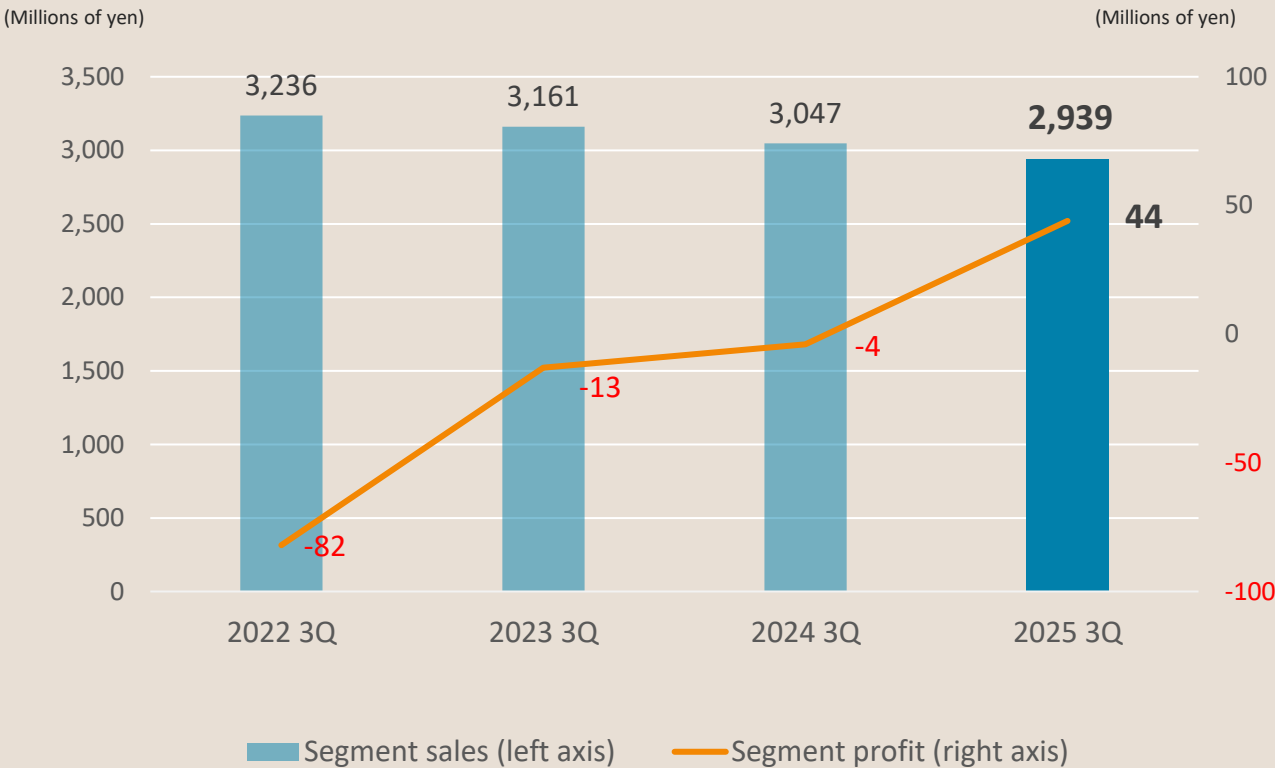
Demand for dispatched personnel remains strong → Focusing efforts on recruitment activities

### Segment profit

High value-added strategy contributed to the recording of segment profit

Benefited from cost reductions the merger

Sales Promotion Business Performance for the First Nine Months of Each Fiscal Year



# 04. Shareholder Returns Policy

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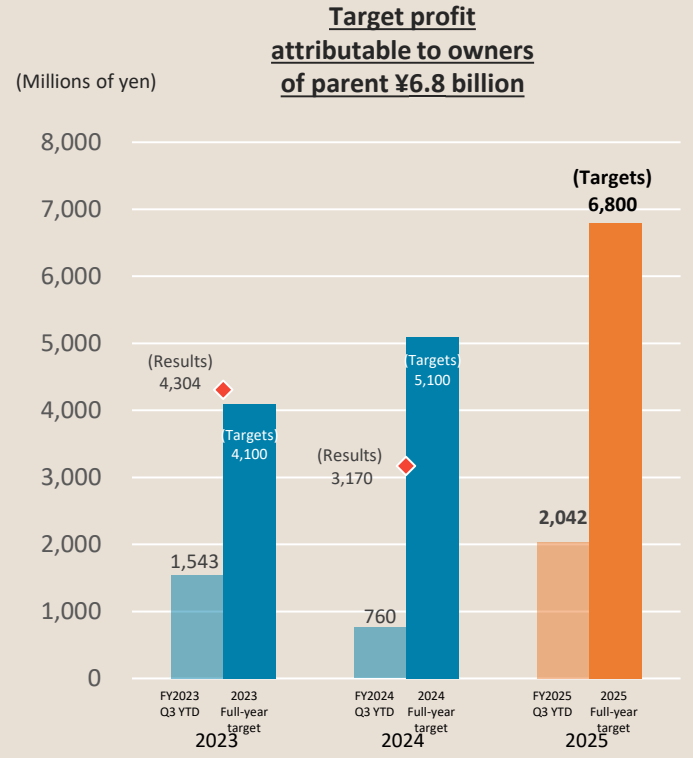
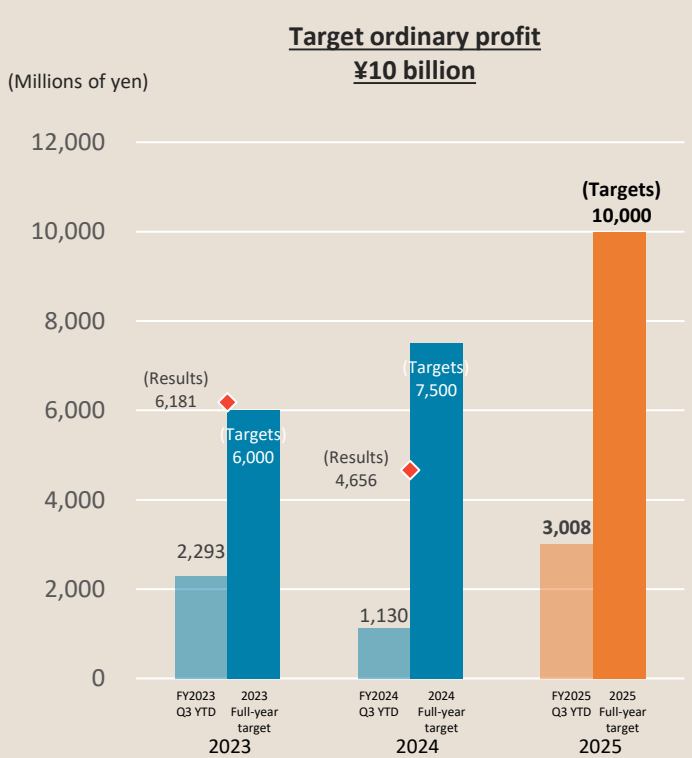
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Overview of the Dear Life Group's Businesses

Breakthrough 2025  
—Performance targets for  
FY2025—

Ordinary profit target for the final year  
of Breakthrough 2025:¥10 billion  
(+114% YoY)

ROE: over 18% / ROA: 15% level



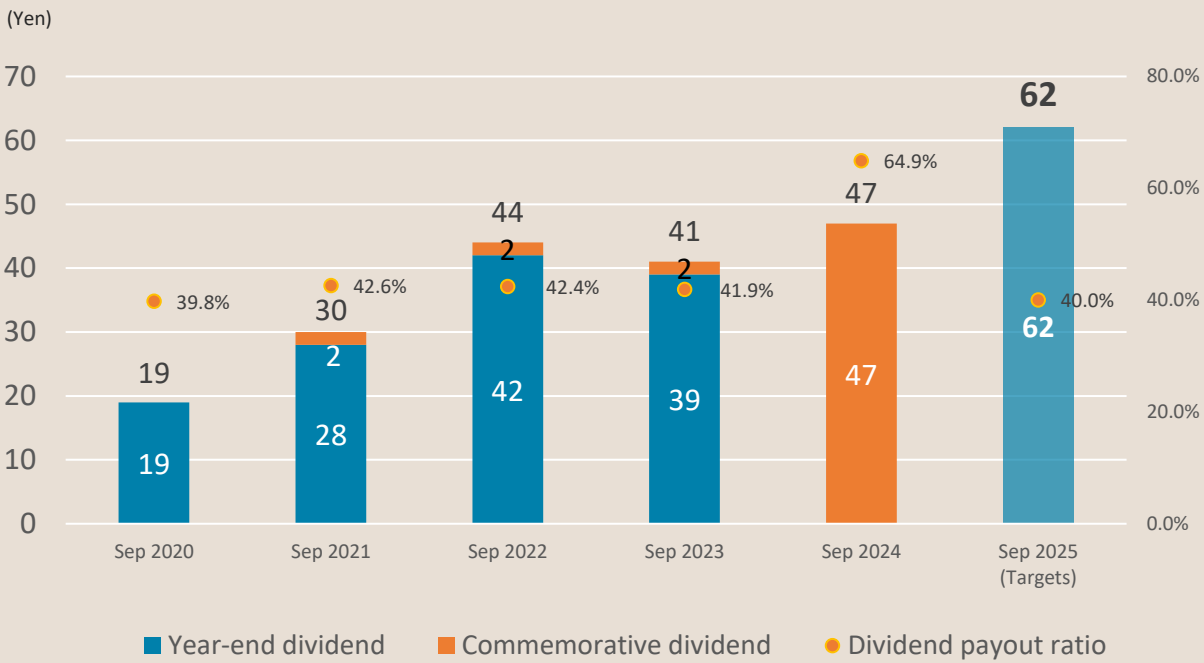
# Shareholder Returns Policy

—Dividend targets and past implementation—

Aim for stable dividends from FY2024 onward,  
taking into account **DOE**.

Target of **¥62** per share for fiscal 2025  
dividend

\*DOE: Dividend on equity ratio (%)  
Total dividends divided ÷ shareholders' equity



- Record-high profit commemorative dividend of ¥2 distributed in FY2021, FY2022, and FY2023
- For FY2024, the dividend per share was set at ¥47 in consideration of the Company's 20th anniversary and DOE.

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## —Consolidated Income Statement—

Significantly increased income and profit through the sale of multiple large-scale projects.

In the Sales Promotion Business, successfully reduced SG&A expenses and posted segment profit for the full-year as a result.

	FY2024 Q3 YTD	FY2025 Q3 YTD	YoY change	YoY change (%)
(Millions of yen)	①	②	②－①	(②-①)/①
<b>Net sales</b>	<b>16,546</b>	<b>35,454</b>	<b>18,908</b>	<b>114.3%</b>
Real Estate Business	13,500	32,515	19,015	140.9%
Sales Promotion Business	3,046	2,939	-107	3.5%
Selling, general and administrative expenses	1,717	2,264	547	31.9%
<b>Operating profit</b>	<b>1,111</b>	<b>2,909</b>	<b>1,798</b>	<b>161.8%</b>
Non-operating income	169	353	184	108.9%
Non-operating expenses	150	254	104	69.3%
<b>Ordinary profit</b>	<b>1,130</b>	<b>3,008</b>	<b>1,878</b>	<b>166.2%</b>
Extraordinary gain	6	—	-6	—
Extraordinary loss	8	—	-8	—
<b>Profit attributable to owners of parent</b>	<b>760</b>	<b>2,042</b>	<b>1,282</b>	<b>168.4%</b>

## Appendix

### —Consolidated Balance Sheet—

Capital-to-assets ratio **39.0%**

D/E ratio **1.45x**

(Millions of yen)	As of Sept. 30, 2024	As of June 30, 2025	Component ratio as of June 30, 2025	Percentage change compared to Sept. 30, 2024
<b>Current assets</b>	44,914	<b>61,713</b>	96.8%	37.4%
Cash and deposits	18,653	<b>15,736</b>	24.7%	-15.6%
Real estate for sale in process	10,644	<b>11,731</b>	18.4%	10.2%
Real estate for sale	14,139	<b>32,294</b>	50.6%	128.4%
<b>Non-current assets</b>	2,148	<b>2,053</b>	3.2%	-4.4%
<b>Total assets</b>	47,063	<b>63,766</b>	100.0%	35.5%
<b>Current liabilities</b>	6,463	<b>6,944</b>	10.9%	7.4%
(of which, interest-bearing liabilities)	3,611	<b>4,900</b>	7.7%	35.7%
<b>Non-current liabilities</b>	15,524	<b>31,575</b>	49.5%	103.4%
(of which, interest-bearing liabilities)	15,239	<b>31,236</b>	49.0%	105.0%
<b>Net assets</b>	25,075	<b>25,247</b>	39.6%	0.7%
Capital	4,125	<b>4,125</b>	6.5%	0.0%
Capital surplus	4,941	<b>4,986</b>	7.8%	0.9%
Retained earnings	16,484	<b>16,485</b>	25.9%	0.0%
Treasury shares	(923)	<b>(854)</b>	-1.3%	-7.5%
<b>Total liabilities and net assets</b>	47,063	<b>63,766</b>	100.0%	35.5%

# Overview of the Dear Life Group's Businesses

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## Overview of the Dear Life Group's Businesses



DEAR LIFE

Development and sale of real estate mainly in Tokyo

Development of urban residences and commercial buildings

Hotel ownership and management

## Overview of the Dear Life Group's Businesses



アイディ株式会社  
株式会社アイディプロパティ

Wide rollout of development of residences, apartments, and detached houses, design and construction, rental and sales brokerage, and management business mainly in Shinagawa and Ota wards

## Overview of the Dear Life Group's Businesses



Dispatches outbound-style call center staff to the finance/insurance sector, and sales/admin staff to the real estate industry

## Overview of the Dear Life Group's Businesses



(Equity-method affiliate: 3461 TSE Standard Market)

Provides business process outsourcing (BPO) services for the self-storage market

Develops self-storage properties, etc.



## Contact details for inquiries regarding this presentation

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