OPEN HOUSE GROUP



Consolidated Financial Highlights for the Fourth Quarter of FY2026 [2025/10 - 2026/09]

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OPEN HOUSE GROUP CO., LTD.
[3288 TSE]

FY2026 Financial Results Topics

Business Performance 4Q FY 2026

Achieved record-high net sales and profits, delivering double-digit YoY growth exceeding 10%.

	FY2026 4Q Results	Year on Year
Net sales	¥ 1,477.9 billion	110.6%
Operating profit	¥ 181.8 billion	124.6%
Profit attributable to owners of parent	¥ 119.2 billion	118.4%

Financial Forecasts for FY2027

◆Aiming for continuous growth to achieve new record-high performance.

	FY2027 Forecasts	Year on Year
Net sales	¥ 1,640.0 billion	111.0%
Operating profit	¥ 185.0 billion	101.8%
Profit attributable to owners of parent	¥ 120.0 billion	100.6%

Initiatives for FY 2027

◆FY2027 Initiatives: Responding to Changes in External Environment.

[Business Policy] Aiming for sustainable growth through a business portfolio anchored by the Single-Family Home Business

[Financial Policy] Equity ratio: 35%+, Net D/E ratio: 1.0x or below

[M&A / Investments] Maintain ¥300.0B growth investment capacity (incl. debt of investees)

[Shareholder Returns] Total return ratio of 40%+, Dividend per share: ¥220.00, Share buyback: ¥25.0B

Review of the 3-Year Period (FY2024–FY2026)

Net Profit

Profit Attributable to Owners of Parent
(3-Year Cumulative)

Initial Plan :
¥250.0 billion

→ Result:
¥312.8 billion
(+¥62.8 billion)

Financial Soundness Metrics

Equity Ratio

35%+ → 39.1%
(As of Sep. 2026)

Growth Investments

Investment Amount
(3-Year Cumulative)

Plan:
¥500.0 billion

→ Result:
¥382.5 billion

(Incl. M&A: ¥350.0 billion) ¥180.5 billion

Shareholder Returns

Total Shareholder Returns (3-Year Cumulative)

Initial Plan :
¥100.0 billion

→ Result:
¥132.3 billion
(+¥32.3 billion)

Disclosure of Future Management Plans

To date, the Group has consistently achieved results that significantly exceeded initial targets across the past three medium-term management plans.

Under our corporate mission of "Thoroughly pursuing customer needs and delivering valuable real estate," we will continue to strongly promote our management policy of providing high-quality, affordable housing while achieving sustainable growth and high capital efficiency.

Although this fiscal year would normally be the timing to announce a medium-term management plan, as the pace of change in the business environment accelerates, we determined that adapting flexibly and agilely to change without being bound by a fixed three-year timeframe will drive genuine competitiveness. Consequently, starting this fiscal year, we have decided to transition from conventional three-year plans to disclosures of single-year plans that place greater emphasis on agility.

While refreshing our disclosure framework, we will strictly maintain financial discipline. We will firmly adhere to robust financial discipline—specifically an "equity ratio of 35% or more" and a "net D/E ratio within 1.0x." Regarding capital efficiency, with ROE for the current fiscal year projected at around 18%, we position an "ROE of 20% or more"—a highly ambitious level for a real estate company with net sales exceeding ¥1 trillion—as one of our key medium- to long-term management metrics.

Furthermore, building upon our track record of 13 consecutive fiscal years of dividend increases since listing and cumulative share buybacks of ¥112.3 billion, we will maintain a "total return ratio of 40% or more." Through the dual pursuit of growth investments and shareholder returns, we remain committed to enhancing sustainable corporate value.

1. FY2026 4Q Consolidated Financial Summary

OPEN HOUSE GROUP

Financial Results and Topics for FY 2026

Single-family Home Related	Housing demand in urban areas remains strong. Affordable single-family homes have become a realistic choice for actual-demand families.
Condominiums	High-gross-margin properties centered in Tokyo's 23 wards drove business performance. Clearly differentiated from single-family homes by targeting singles and DINKS.
Property Resale	Achieved revenue and profit growth as strong buying appetite from the expanding domestic wealthy client base for reasonably priced investment properties offset declines in overseas investors.
U.S. Real Estate	Achieved revenue and profit growth by capturing asset diversification needs of domestic wealthy individuals. Our track record of managing a cumulative 7,000 U.S. single-family homes has earned strong endorsement from high-net-worth individuals.
Pressance	Condominium demand in Kansai remains steady for both investment and actual use.
Shareholder Returns	Annual dividend per share: ¥205.00 (+¥27.00 YoY), Share buybacks: approx. ¥25.0 billion.

Consolidated Statements of Income (Summary)

■ **Both net sales and profits reached record highs, achieving double-digit YoY growth of over 10%.**

(¥ Million)

	FY2025 (2024/10-2025/9)		**FY2026 (2025/10-2026/9)**		**YoY**
	Actual	% of net sales	**Actual**	% of net sales	
Net sales	1,336,468	-	**1,477,986**	-	**110.6%**
Operating profit	145,933	10.9%	**181,804**	12.3%	**124.6%**
Ordinary profit	139,491	10.4%	**168,844**	11.4%	**121.0%**
Profit attributable to owners of parent	100,670	7.5%	**119,231**	8.1%	**118.4%**

Performance by Segment (Net Sales/Operating Profit)

- **Achieved revenue and profit growth across all segments.**
- **Driven by the Condominiums Business and Single-Family Homes-Related Business.**

(¥ Million)

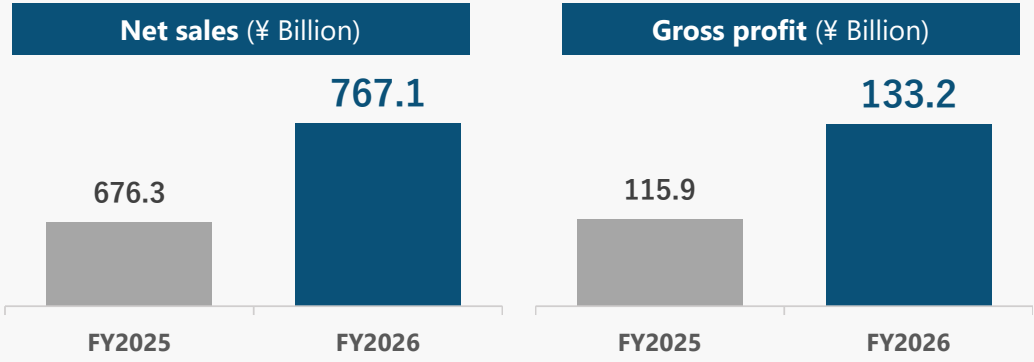
	Net sales					Operating profit				
	FY 2025 (2024/10-2025/9)		FY 2026 (2025/10-2026/9)		YoY	FY 2025 (2024/10-2025/9)		FY 2026 (2025/10-2026/9)		YoY
	Result	Ratio	Result	Ratio		Result	% of Net sales	Result	% of Net sales	
Total	1,336,468	100.0%	**1,477,986**	**100.0%**	**110.6%**	145,933	10.9%	**181,804**	**12.3%**	**124.6%**
Single-family home related business	676,371	50.6%	**767,122**	**51.9%**	**113.4%**	69,507	10.3%	**81,839**	**10.7%**	**117.7%**
Condominium business	73,222	5.5%	**100,340**	**6.8%**	**137.0%**	8,047	11.0%	**22,347**	**22.3%**	**277.7%**
Property resale business	218,630	16.4%	**225,707**	**15.3%**	**103.2%**	23,196	10.6%	**24,990**	**11.1%**	**107.7%**
Others (including U.S. real estate business)	151,261	11.3%	**160,245**	**10.8%**	**105.9%**	15,743	10.4%	**18,787**	**11.7%**	**119.3%**
Pressance	227,316	17.0%	**231,622**	**15.7%**	**101.9%**	28,720	12.6%	**32,230**	**13.9%**	**112.2%**
Adjustments	(10,334)	-	**(7,052)**	**-**	**-**	719	-	**1,609**	**-**	**-**

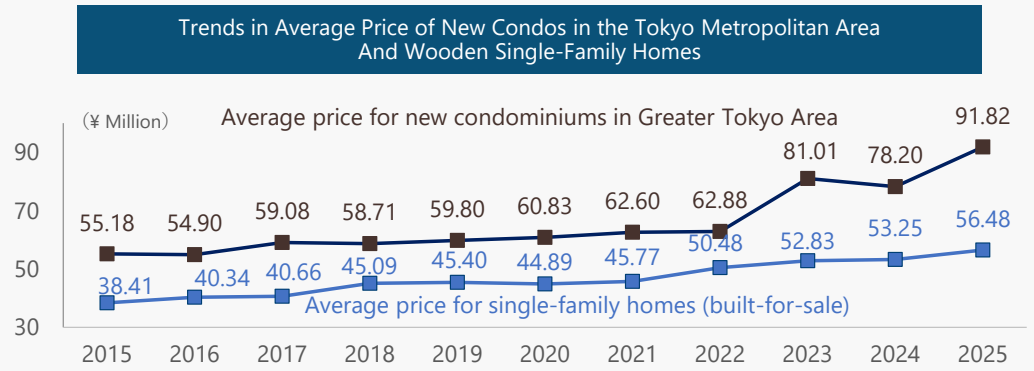
Single-family Home Related Business (Overall)

- **Strong sales of affordable single-family homes in urban areas driven by soaring condominium prices.**
- **Promoting initiatives to enhance single-family home designs.** **(*Please refer to the cover and P.74 for design case studies.)**

(¥ Million)

	FY2025 (2024/10-2025/9)	FY2026 (2025/10-2026/9)	YoY
Net sales	676,371	**767,122**	**113.4%**
Gross profit	115,992	**133,288**	**114.9%**
Gross profit margin	17.1%	**17.4%**	**0.2pt**
Operating profit	69,507	**81,839**	**117.7%**
Operating profit margin	10.3%	**10.7%**	**0.4pt**

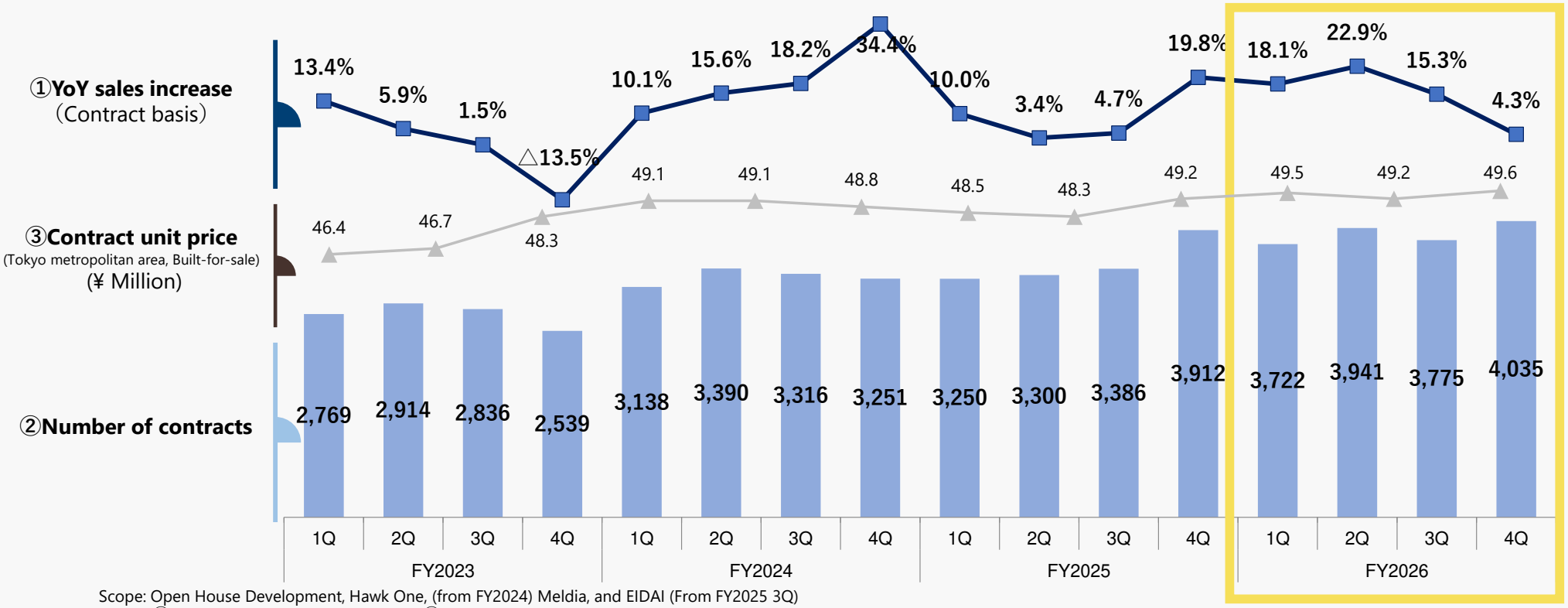




Source: Real Estate Economic Institute "Trends in the Greater Tokyo Condominium Market"
Tokyo Kantei "Average Price of Newly Built (Small-Scale) Single-Family Homes", both on a calendar year basis.

Single-family Home Related Business (Trends in Sales Contracts)

- Strong demand for metropolitan Single-family homes achieved record-high quarterly contracts.
- Both net sales and the number of contracts exceeded prior-year levels, progressing steadily.



Scope: Open House Development, Hawk One, (from FY2024) Meldia, and EIDAI (From FY2025 3Q)
Target: ①Year on year sales comparison and ②Number of contracts: Subdivisions (built-for-sale + land excluding contract work),
The number of land contracts for HO has been changed from a contract basis to a lot basis (also retroactively applied to FY2025).
③Contract unit price: Built-for sale homes in the Tokyo metropolitan area only

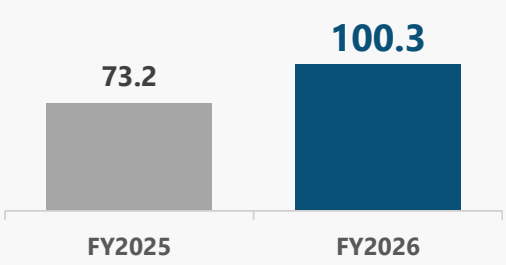
Condominium Business

- **High-gross-margin properties centered in Tokyo's 23 wards drove business performance.**
- **Started the purchase and resale of pre-owned condominiums.**

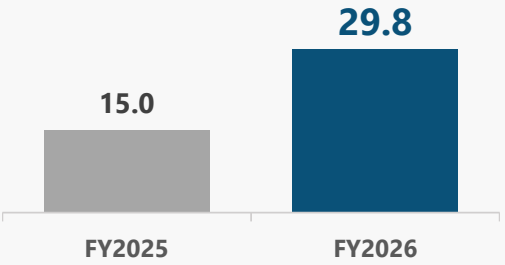
(¥ Million)

	FY2025 (2024/10-2025/9)	FY2026 (2025/10-2026/9)	YoY
Net sales	73,222	**100,340**	**137.0%**
Gross profit	15,055	**29,894**	**198.6%**
Gross profit margin	20.6%	**29.8%**	**9.2pt**
Operating profit	8,047	**22,347**	**277.7%**
Operating profit margin	11.0%	**22.3%**	**11.3pt**
Number delivered	1,450	**1,558**	**108**
Unit price	50.1	**63.9**	**13.8**

Net sales (¥ Billion)



Gross profit (¥ Billion)



Major Condominiums Delivered in FY2026

Name	Units	Average Price
INNOVACIA EBISU（Tokyo）	46	23,000 ten thousand yen
INNOVAS FUDOMAE（Tokyo）	156	13,000 〃
INNOVAS HIKAWADAI（Tokyo）	26	5,100 〃
INNOVAS SUMIDA YAHIRO（Tokyo）	48	4,800 〃

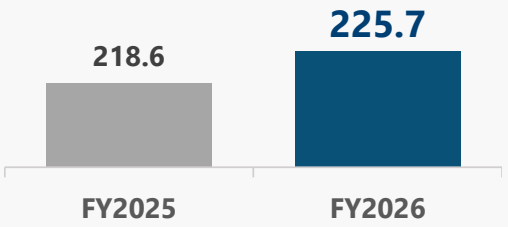
Property Resale Business

- **Achieved revenue and profit growth driven by strong buying appetite for reasonably priced investment properties under ¥1.0 billion.**
- **Diversified procurement channels through real estate M&A.**

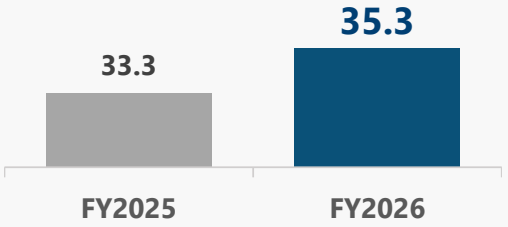
(¥ Million)

	FY2025 (2024/10-2025/9)	FY2026 (2025/10-2026/9)	YoY
Net sales	218,630	**225,707**	**103.2%**
Gross profit	33,391	**35,344**	**105.8%**
Gross profit margin	15.3%	**15.7%**	**0.4pt**
Operating profit	23,196	**24,990**	**107.7%**
Operating profit margin	10.6%	**11.1%**	**0.5pt**
Number delivered	589	**548**	**(41)**
Unit price	363	**403**	**40**

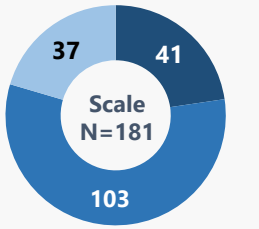
Net sales (¥ Billion)



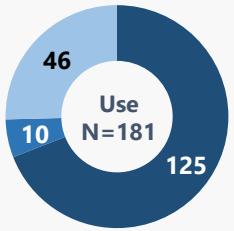
Gross profit (¥ Billion)



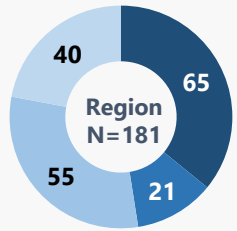
Breakdown of properties owned (Number of properties as of the end of September 2026)



■ ≤ ¥100MIL
■ > ¥100 MIL≤ ¥500 MIL
■ > ¥500 MIL



■ Condominiums
■ Office buildings
■ Complex buildings



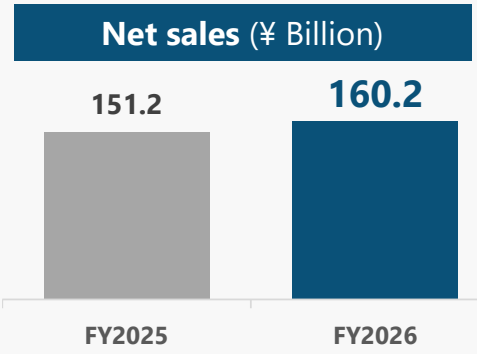
■ Tokyo ■ Kanagawa
■ Kansai, Chubu ■ Other

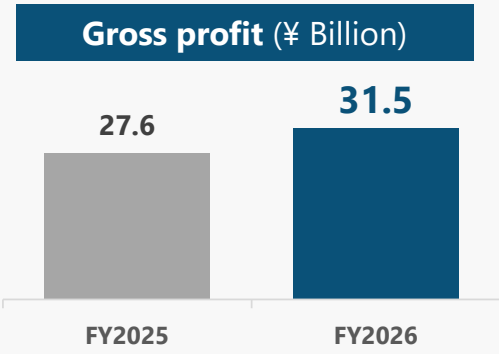
Other (U.S. Real Estate Business etc.)

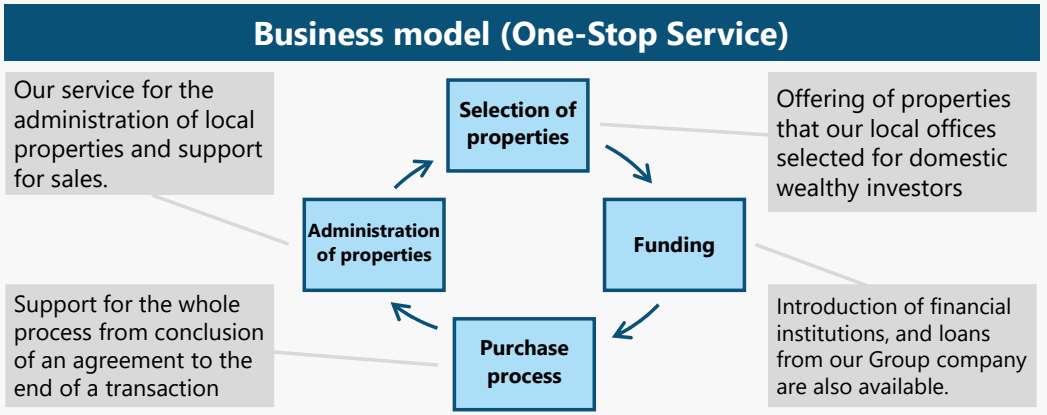
- **Achieved revenue and profit growth by capturing asset diversification needs of domestic investors.**
- **Track record of managing a cumulative 7,000 U.S. single-family homes has earned strong endorsement from high-net-worth individuals.**

(¥ Million)

	FY2025 (2024/10-2025/9)	FY2026 (2025/10-2026/9)	YoY
Net sales	*1 151,261	**160,245**	**105.9%**
Gross profit	27,602	**31,557**	**114.3%**
Gross profit margin	18.2%	**19.7%**	**1.4pt**
Operating profit	15,743	**18,787**	**119.3%**
Operating profit margin	10.4%	**11.7%**	**1.3pt**
Number delivered*2	1,411	**1,480**	**69**
No. of buildings managed*2	6,081	**7,074**	**993**







*1 FY2025 includes one-off revenue from the sale of "NOT A HOTEL MINAKAMI. "
*2 Figures for U.S. Real Estate Business are shown.

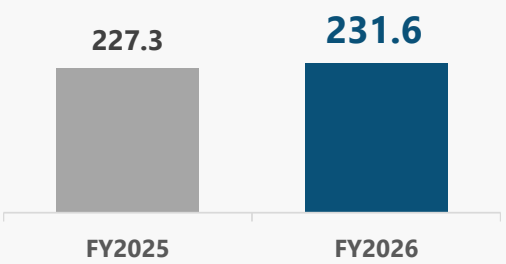
Pressance

- **Condominium demand in Kansai remains steady for both investment and actual use.**
- **Ranked No. 1 alone in the 2025 ranking for the number of condominium units supplied.**

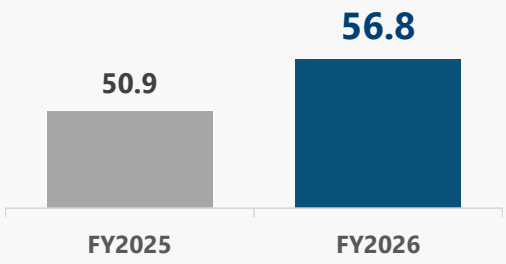
(¥ Million)

	FY2025 (2024/10-2025/9)	FY2026 (2025/10-2026/9)	YoY
Net sales	227,316	**231,622**	**101.9%**
Gross profit	50,944	**56,847**	**111.6%**
Gross profit margin	22.4%	**24.5%**	**2.1pt**
Operating profit	28,720	**32,230**	**112.2%**
Operating profit margin	12.6%	**13.9%**	**1.3pt**
Delivered by products	5,869	**5,520**	**(349)**
Studio-type condominiums	4,244	**3,826**	**(418)**
Family-type condominiums	1,625	**1,694**	**69**

Net sales (¥ Billion)



Gross profit (¥ Billion)



Nationwide 2025 Condominium Supply Ranking (Units)

rank	Company Name	Units	rank	Company Name	Units
1	**Pressance**	**4,524**	6	Takara Leben	1,702
2	Nomura Real Estate Development	3,190	7	ANABUKI KOSAN	1,698
3	Sumitomo Realty & Development	2,414	8	ESLEAD	1,646
4	Mitsui Fudosan Residential	2,350	9	TOKYU LAND CORPORATION	1,579
5	**Open House Development**	**1,968**	10	MITSUBISHI ESTATE RESIDENCE	1,549

Source: Real Estate Economic Institute, Number of Units Sold by Seller/Developer

Breakdown of SG&A Expenses, Non-Operating Profit/Expenses

(¥ Million)

SG&A Expenses

	FY2025 (2024/10-2025/9) Actual	FY2025 % of net sales	FY2026 (2025/10-2026/9) Actual	FY2026 % of net sales	Inc. (Dec.)
SG&A expenses	97,233	7.3%	**105,584**	7.1%	**8,350**
Personnel expenses	35,604	2.7%	**37,425**	2.5%	**1,820**
Sales commissions	9,292	0.7%	**9,736**	0.7%	**444**
Office maintenance cost	8,631	0.6%	**8,940**	0.6%	**308**
Advertising expenses	8,247	0.6%	**9,572**	0.6%	**1,325**
Promotion expenses	2,088	0.2%	**2,062**	0.1%	**(26)**
Others	33,368	2.5%	**37,846**	2.6%	**4,477**

Non-Operating Income / Expenses

	FY2025 (2024/10-2025/9) Actual	FY2025 % of net sales	FY2026 (2025/10-2026/9) Actual	FY2026 % of net sales	Inc. (Dec.)
Non-Operating income	4,450	0.3%	**5,782**	0.4%	**1,332**
Interest income	2,100	0.2%	**3,378**	0.2%	**1,278**
Dividend income	113	0.0%	**593**	0.0%	**480**
Foreign exchange gains	812	0.1%	**411**	0.0%	**(400)**
Other	1,423	0.1%	**1,398**	0.1%	**(25)**
Non-operating expenses	10,892	0.8%	**18,742**	1.3%	**7,849**
Interest expenses	7,705	0.6%	**10,622**	0.7%	**2,916**
Commission expenses	1,579	0.1%	**597**	0.0%	**(982)**
Share of loss of entities accounted for using equity method	30	0.0%	* **6,257**	0.4%	**6,226**
Other	1,577	0.1%	**1,265**	0.1%	**(311)**

* Valuation losses, etc. on investments in new multifamily residential development in the U.S. (distinct from the existing U.S. Real Estate Business)

Consolidated Balance Sheet

- **Maintained sound financials with an equity ratio of 39.1% and net D/E ratio of 0.7x.**
- **Maintained strong resilience against rising interest rates with an interest coverage ratio at a high level of 17.5x.**

(¥ Million)

Consolidated balance sheet

	FY2025	FY2026	Inc. (Dec.)
Current assets	1,312,814	**1,461,864**	149,049
Cash and deposits	421,898	**403,563**	(18,335)
Inventories	769,996	**903,561**	133,565
Others	120,919	**154,738**	33,819
Non-current assets	99,186	**122,270**	23,083
Property, plant and equipment	30,617	**40,973**	10,355
Intangible assets	2,277	**2,444**	166
Investments and other assets	66,291	**78,852**	12,561
Total asset	1,412,001	**1,584,134**	172,132

	FY 2025	FY2026	Inc. (Dec.)
Liabilities	873,167	**964,092**	90,925
Current liabilities	412,916	**478,589**	65,673
Non-current liabilities	460,250	**485,502**	25,251
Net assets	538,834	**620,042**	81,207
Shareholders' equity	523,033	**595,580**	72,547
Valuation and translation adjustments	15,591	**24,356**	8,765
Non-controlling interests	209	**105**	(104)
Total liabilities and net assets	1,412,001	**1,584,134**	172,132

Safety index

	FY2025	FY2026	Inc. (Dec.)
* **Interest coverage ratio**	19.2	**17.5**	(1.7)

* Business profit ÷ Financial expenses =
(Operating profit + Interest received + Dividend income) ÷ Interest expenses

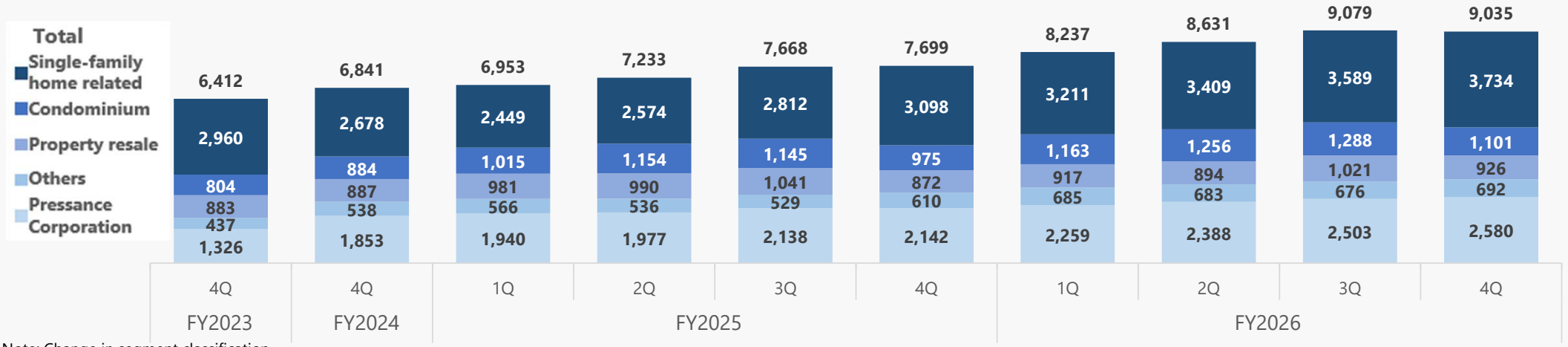
	FY2025	FY2026	Inc. (Dec.)
Equity ratio	38.1%	**39.1%**	**1.0pt**
Net D/E ratio	0.6	**0.7**	0.1

Inventory Details

(¥ Million)

	FY2023	FY2024	FY2025	FY2026	Ratio	YoY
Inventory	641,256	684,179	769,996	**903,561**	**100.0%**	**133,565**
Single–family home related	296,015	267,819	309,847	**373,437**	**41.3%**	**63,589**
Condominium	80,443	88,411	97,587	**110,194**	**12.2%**	**12,607**
Property resale	88,326	88,759	87,290	**92,628**	**10.3%**	**5,338**
Other (US real estate business)	43,798	53,887	61,019	**69,216**	**7.7%**	**8,197**
Pressance Corporation	132,672	185,300	214,252	**258,084**	**28.6%**	**43,831**

(¥100 Million)



Note: Change in segment classification
Effective FY2025, the "Meldia" segment was dissolved and consolidated into the "Single-family homes related," "Property resale," and "Other" segments. FY2024 figures have been retroactively restated to reflect this classification.

Consolidated Statement of Cash Flows

(¥ Million)

	FY 2025 (2024/10-2025/9)	FY 2026 (2025/10-2026/9)	Main Factors etc.
Cash flows from operating activities	29,530	**(32,969)**	・Increase in inventories ・Profit before income taxes, etc.
Cash flows from investing activities	(11,107)	**(28,149)**	・Property, plant and equipment, etc.
Cash flows from financing activities	(2,959)	**39,796**	・Proceeds from borrowings ・Payment of dividends ・Acquisition of treasury shares, etc.
Effect of exchange rate changes on cash and cash equivalents	1,102	**2,144**	
Net increase (decrease) in cash and cash equivalents	16,565	**(19,178)**	
Cash and cash equivalents at beginning of period	390,924	**407,682**	
Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation	76	**7**	
Increase in cash and cash equivalents resulting from merger with a non-consolidated subsidiary	115	**-**	
Cash and cash equivalents at end of period	407,682	**388,511**	

* Balance after deducting time deposits, etc. with maturities of more than three months. The balance before deduction is 403,563 million yen.

2. Consolidated Business Performance Forecasts for FY2027

OPEN HOUSE GROUP

Consolidated Business Performance Forecasts

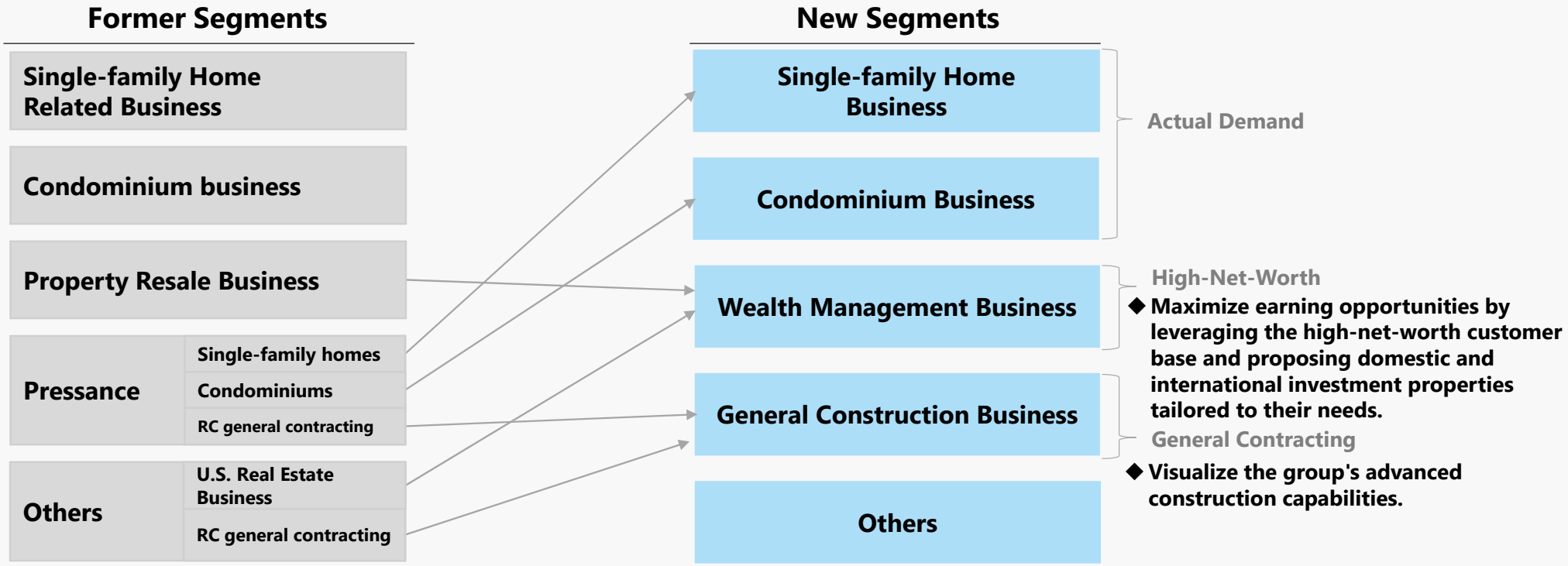
- **Targeting double-digit net sales growth of 111.0% YoY and an operating profit margin of 11.3%.**
- **Aiming to achieve record-high net sales and profits.**

(¥ Million)

	FY2026 (2025/10-2026/9)		FY2027 Forecasts (2026/10-2027/9)	
	Results	YoY	Forecasts	YoY
Net sales	1,477,986	110.6%	**1,640,000**	**111.0%**
Operating profit	181,804	124.6%	**185,000**	**101.8%**
Ordinary profit	168,844	121.0%	**170,000**	**100.7%**
Profit attributable to owners of parent	119,231	118.4%	**120,000**	**100.6%**
Annual dividends per share (JPY)	205.00	27.00	**220.00**	**15.00**
Amount of share buybacks	24,999	0	**25,000**	**-**

Change of Segments

- **Reorganizing reportable segments around three pillars: actual demand, high-net-worth individuals, and RC* general contracting.**
- **Promote optimal portfolio management to pursue further business expansion and enhance corporate value.**



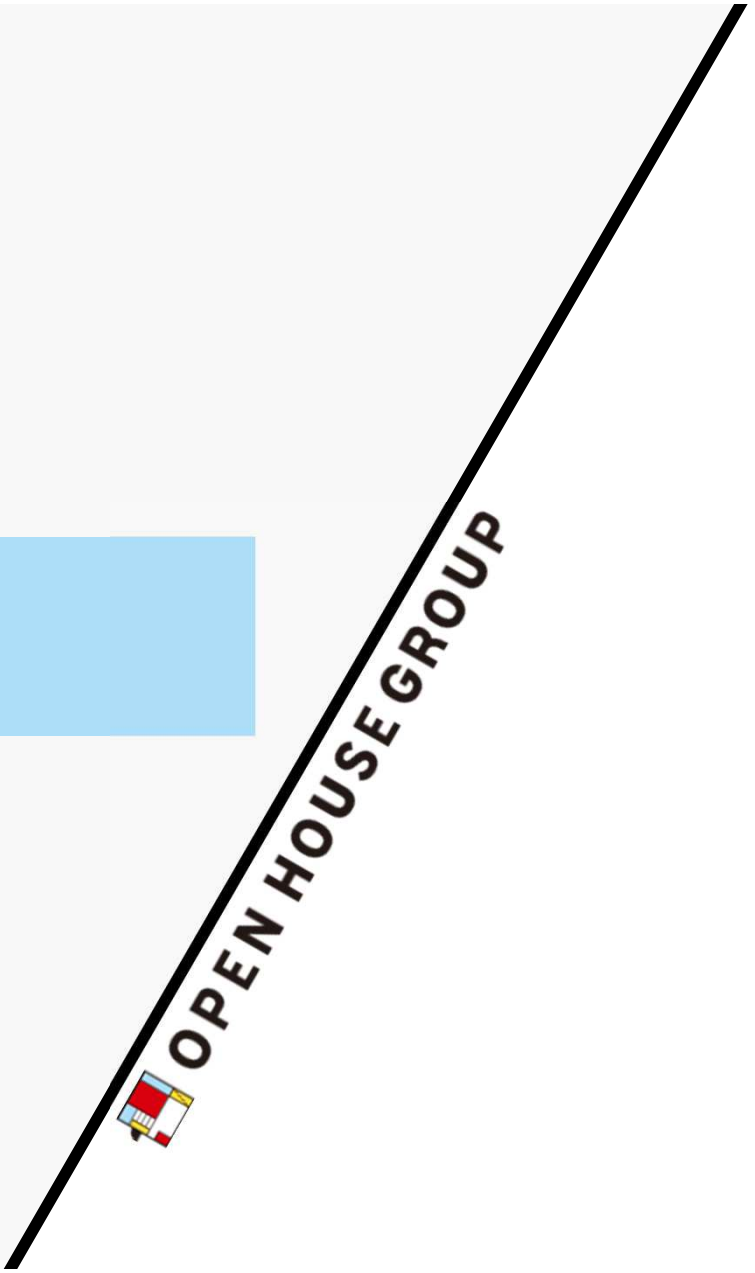
＊ RC: Reinforced Concrete

Consolidated Business Forecasts (by Segment)

(¥ Million)

	FY2026 (2025/10-2026/9)			FY2027 Forecasts (2026/10-2027/9)			
	Sales	Operating profit	Operating profit margin	**Sales**	**YoY sales growth**	**Operating profit**	**Operating profit margin**
Total	1,477,986	181,804	12.3%	**1,640,000**	**111.0%**	**185,000**	**11.3%**
Single-family home business	776,933	82,369	10.6%	**855,000**	**110.0%**	**87,000**	**10.2%**
Condominium business	290,639	50,957	17.5%	**328,000**	**112.9%**	**49,000**	**14.9%**
Wealth Management Business	354,874	41,430	11.7%	**390,000**	**109.9%**	**44,000**	**11.3%**
General Construction Business	67,901	5,807	8.6%	**79,000**	**116.3%**	**6,000**	**7.6%**
Other	10,468	74	0.7%	**13,000**	**124.2%**	**0**	**-**
Adjustments	(22,830)	1,165	–	**(25,000)**	**109.5%**	**(1,000)**	**-**

3. Business Performance Supplement



Consolidated Financial Results Trend

*Following a review of the allocation method for advertising expenses, the relevant portion was reclassified from the cost of sales of the brokerage business (Open House Co., Ltd., not shown in the table below) to the SG&A of OHD and others. As a result, while gross profit and SG&A for the single-family home related business increased, there was no impact on operating profit.

(¥ Million)

			FY2025 1Q	FY2025 2Q	FY2025 3Q	FY2025 4Q	FY2026 1Q	FY2026 2Q	FY2026 3Q	FY2026 4Q	FY2025 Actual	FY2026 Actual
Single-family homes related	Net sales		**203,816**	**159,212**	**157,816**	**155,526**	**199,297**	**183,491**	**182,748**	**201,584**	676,371	**767,122**
	Gross profit		**34,663**	**27,809**	**26,926**	**26,592**	**35,924**	**32,366**	**31,937**	**33,059**	115,992	**133,288**
	Gross Profit margin		**17.0%**	**17.5%**	**17.1%**	**17.1%**	**18.0%**	**17.6%**	**17.5%**	**16.4%**	17.1%	**17.4%**
	Operating Profit		**23,201**	**17,758**	**15,024**	**13,522**	**23,040**	**20,078**	**18,721**	**19,998**	69,507	**81,839**
	Operating Profit margin		**11.4%**	**11.2%**	**9.5%**	**8.7%**	**11.6%**	**10.9%**	**10.2%**	**9.9%**	10.3%	**10.7%**
Open House Development	Net sales		**112,793**	**84,903**	**84,993**	**84,867**	**106,088**	**104,059**	**108,084**	**117,473**	367,558	**435,706**
	Gross profit		**19,033**	**15,670**	**14,823**	**12,867**	**18,950**	**18,043**	**18,978**	**18,313**	62,395	**74,286**
	Gross Profit margin		**16.9%**	**18.5%**	**17.4%**	**15.2%**	**17.9%**	**17.3%**	**17.6%**	**15.6%**	17.0%	**17.0%**
	Number delivered *1	Built-for-sale houses	**1,637**	**849**	**876**	**1,054**	**1,120**	**1,121**	**1,209**	**1,495**	4,416	**4,945**
		Lands	**1,170**	**970**	**988**	**754**	**1,230**	**1,111**	**1,081**	**947**	3,882	**4,369**
		Built-to order houses	**304**	**335**	**307**	**324**	**406**	**416**	**371**	**316**	1,270	**1,509**
	Unit price *1	Built-for-sale houses	**39.5**	**41.7**	**42.8**	**43.7**	**42.6**	**43.7**	**42.8**	**44.0**	41.6	**43.3**
		Lands	**40.0**	**40.1**	**42.0**	**43.0**	**41.1**	**41.7**	**44.8**	**45.6**	41.1	**43.1**
Hawk One	Net sales		**52,171**	**41,472**	**36,988**	**33,350**	**48,725**	**40,209**	**34,846**	**36,836**	163,982	**160,618**
	Gross profit		**7,948**	**6,396**	**6,246**	**5,432**	**8,172**	**6,729**	**6,068**	**6,468**	26,024	**27,439**
	Gross Profit margin		**15.2%**	**15.4%**	**16.9%**	**16.3%**	**16.8%**	**16.7%**	**17.4%**	**17.6%**	15.9%	**17.1%**
	Number delivered	Built-for-sale houses	**796**	**617**	**503**	**477**	**638**	**471**	**413**	**419**	2,393	**1,941**
		Lands	**179**	**187**	**232**	**175**	**316**	**275**	**237**	**240**	773	**1,068**
		Built-to order houses	**27**	**88**	**53**	**71**	**86**	**79**	**109**	**130**	239	**404**
	Unit price	Sales	**52.4**	**50.3**	**49.0**	**49.3**	**49.6**	**52.1**	**50.8**	**52.7**	50.4	**51.1**
Meldia *2	Net sales		**25,214**	**18,866**	**22,500**	**20,996**	**33,034**	**25,908**	**26,551**	**28,143**	87,577	**113,638**
	Gross profit		**3,666**	**3,224**	**3,751**	**3,178**	**5,391**	**4,058**	**4,845**	**4,725**	13,821	**19,019**
	Gross Profit margin		**14.5%**	**17.1%**	**16.7%**	**15.1%**	**16.3%**	**15.7%**	**18.2%**	**16.8%**	15.8%	**16.7%**
	Number	buildings etc.	**505**	**378**	**393**	**405**	**713**	**548**	**558**	**620**	1,681	**2,439**
Open House Architect	Net sales		**16,141**	**16,136**	**15,152**	**21,192**	**12,807**	**17,334**	**17,352**	**27,950**	68,623	**75,445**
	Gross profit		**2,327**	**2,292**	**2,116**	**2,809**	**1,651**	**1,909**	**2,000**	**3,331**	9,545	**8,892**
	Gross Profit margin		**14.4%**	**14.2%**	**14.0%**	**13.3%**	**12.9%**	**11.0%**	**11.5%**	**11.9%**	13.9%	**11.8%**
	Number delivered	to ouside customers	**524**	**604**	**551**	**694**	**395**	**445**	**494**	**776**	2,373	**2,110**
		to OHD	**488**	**408**	**377**	**661**	**387**	**608**	**568**	**911**	1,934	**2,474**

*1 For land sales by OHD and HO, the number of units and unit prices are calculated by converting from a contract basis to a lot basis.
*2 Due to the discontinuation of the "Meldia" segment in FY2025, only the Single-Family Homes Related Business portion is shown above.

Consolidated Financial Results Trend

(¥ Million)

			FY2025 1Q	FY2025 2Q	FY2025 3Q	FY2025 4Q	FY2026 1Q	FY2026 2Q	FY2026 3Q	FY2026 4Q	FY2025 Actual	FY2026 Actual
Condominiums	Net sales		**3,615**	**2,446**	**12,958**	**54,202**	**8,265**	**17,801**	**16,368**	**57,904**	73,222	**100,340**
	Gross profit		**376**	**598**	**3,478**	**10,601**	**2,119**	**5,564**	**4,964**	**17,246**	15,055	**29,894**
	Gross Profit margin		**10.4%**	**24.5%**	**26.8%**	**19.6%**	**25.6%**	**31.3%**	**30.3%**	**29.8%**	20.6%	**29.8%**
	Operating Profit		**(965)**	**(842)**	**1,527**	**8,328**	**572**	**3,878**	**3,115**	**14,780**	8,047	**22,347**
	Operating Profit margin		**-**	**-**	**11.8%**	**15.4%**	**6.9%**	**21.8%**	**19.0%**	**25.5%**	11.0%	**22.3%**
	Number delivered		**66**	**68**	**249**	**1,067**	**160**	**320**	**240**	**838**	1,450	**1,558**
	Unit price		**53.6**	**34.7**	**51.6**	**50.6**	**50.8**	**55.1**	**67.4**	**68.7**	50.1	**63.9**
Property resales	Net sales		**30,839**	**65,145**	**46,010**	**76,634**	**50,711**	**62,689**	**40,727**	**71,579**	218,630	**225,707**
	Gross profit		**5,924**	**10,197**	**6,240**	**11,028**	**9,919**	**9,463**	**5,578**	**10,382**	33,391	**35,344**
	Gross Profit margin		**19.2%**	**15.7%**	**13.6%**	**14.4%**	**19.6%**	**15.1%**	**13.7%**	**14.5%**	15.3%	**15.7%**
	Operating Profit		**3,557**	**7,388**	**3,652**	**8,596**	**7,133**	**6,118**	**3,118**	**8,620**	23,196	**24,990**
	Operating Profit margin		**11.5%**	**11.3%**	**7.9%**	**11.2%**	**14.1%**	**9.8%**	**7.7%**	**12.0%**	10.6%	**11.1%**
	Number delivered		**117**	**134**	**136**	**202**	**110**	**149**	**95**	**194**	589	**548**
	Unit price		**259**	**474**	**331**	**371**	**452**	**412**	**418**	**362**	363	**403**
U.S. real estate business	Net sales		**27,819**	**23,413**	**26,361**	**27,803**	**24,980**	**27,338**	**32,491**	**33,523**	105,398	**118,333**
	Gross profit		**5,662**	**5,188**	**5,669**	**4,193**	**5,430**	**5,597**	**6,409**	**6,541**	20,713	**23,979**
Note: Changed from "Other" segment to standalone reporting of U.S. real estate business	Gross Profit margin		**20.4%**	**22.2%**	**21.5%**	*3 **15.1%**	**21.7%**	**20.5%**	**19.7%**	**19.5%**	19.7%	**20.3%**
	Operating Profit		**3,338**	**2,727**	**3,416**	**1,755**	**3,048**	**3,081**	**3,912**	**3,821**	11,237	**13,863**
	Operating Profit margin		**12.0%**	**11.6%**	**13.0%**	**6.3%**	**12.2%**	**11.3%**	**12.0%**	**11.4%**	10.7%	**11.7%**
	Number delivered		**346**	**309**	**362**	**394**	**311**	**315**	**426**	**428**	1,411	**1,480**
Pressance	Net sales		**42,989**	**64,237**	**43,272**	**76,816**	**37,644**	**59,907**	**52,496**	**81,574**	227,316	**231,622**
	Gross profit		**8,930**	**15,367**	**9,955**	**16,690**	**9,716**	**15,570**	**12,940**	**18,620**	50,944	**56,847**
	Gross Profit margin		**20.8%**	**23.9%**	**23.0%**	**21.7%**	**25.8%**	**26.0%**	**24.6%**	**22.8%**	22.4%	**24.5%**
	Operating Profit		**4,155**	**10,023**	**4,069**	**10,471**	**5,231**	**8,990**	**6,537**	**11,470**	28,720	**32,230**
	Operating Profit margin		**9.7%**	**15.6%**	**9.4%**	**13.6%**	**13.9%**	**15.0%**	**12.5%**	**14.1%**	12.6%	**13.9%**
	Number delivered	Studio-type condominiums	**786**	**918**	**845**	**1,695**	**930**	**1,236**	**846**	**814**	4,244	**3,826**
		Family-type condominiums	**162**	**678**	**244**	**541**	**124**	**334**	**334**	**902**	1,625	**1,694**
		Total	**948**	**1,596**	**1,089**	**2,236**	**1,054**	**1,570**	**1,180**	**1,716**	5,869	**5,520**

*3 The temporary decline in the gross profit margin was due to the recognition of a valuation loss regarding apartments in Los Angeles.

Consolidated Financial Results Trend

(¥ Million)

			FY2026 Actual	FY2027 Plan
Single-family homes		Net sales	776,933	**855,000**
		Gross profit	136,053	**144,000**
		Gross Profit margin	17.5%	**16.8%**
		Operating Profit	82,369	**87,000**
		Operating Profit margin	10.6%	**10.2%**
	Open House Development	Net sales	430,843	**479,927**
		Gross profit	74,080	**79,899**
		Gross Profit margin	17.2%	**16.6%**
		Number delivered Built-for-sale houses	4,945	**6,014**
		Lands	4,369	**4,316**
		*1 Built-to order houses	1,509	**1,832**
		Unit price Built-for-sale houses	43.3	**43.9**
		*1 Lands	43.1	**43.0**
	Hawk One	Net sales	160,618	**165,024**
		Gross profit	27,439	**27,418**
		Gross Profit margin	17.1%	**16.6%**
		Number delivered Built-for-sale houses	1,941	**2,118**
		Lands	1,068	**905**
		Built-to order houses	404	**532**
		Unit price	51.1	**51.6**
	Meldia	Net sales	112,375	**124,307**
		Gross profit	17,757	**18,540**
		Gross Profit margin	15.8%	**14.9%**
		delivered buildings etc.	2,439	**2,640**
	Pressance *4	Net sales	17,861	**23,976**
		Gross profit	3,228	**3,426**
		Gross Profit margin	18.1%	**14.3%**
		delivered buildings etc.	384	**499**
	Open House Architect (General Contracting)	Net sales	72,151	**81,070**
		Gross profit	8,537	**9,244**
		Gross Profit margin	11.8%	**11.4%**
		delivered to ouside customers	2,110	**2,370**
		to OHD	2,450	**2,810**

(¥ Million)

			FY2026 Actual	FY2027 Plan
Condominiums		Net sales	290,639	**328,000**
		Gross profit	79,439	**82,000**
		Gross Profit margin	27.3%	**25.0%**
		Operating Profit	50,957	**49,000**
		Operating Profit margin	17.5%	**14.9%**
		Number delivered	7,079	**8,504**
		Unit price	41.1	**38.6**
	Pressance	Net sales	183,803	**226,962**
		Gross profit	49,805	**57,562**
		Gross Profit margin	27.1%	**25.4%**
		Operating Profit	28,538	**30,733**
		Operating Profit margin	15.5%	**13.5%**
		Numberd Studio-type condominiums	3,826	**5,108**
		Family-type condominiums	1,695	**1,890**
		Total	5,521	**6,998**
	Open House Development	Net sales	100,427	**95,580**
		Gross profit	28,436	**22,605**
		Gross Profit margin	28.3%	**23.7%**
		Operating Profit	21,432	**15,308**
		Operating Profit margin	21.3%	**16.0%**
		Number delivered	1,558	**1,506**
		Unit price	64	**63**

*4 Pressance Jyuhan Co., Ltd., MELDIA DC Co., Ltd.

Consolidated Financial Results Trend

(¥ Million)

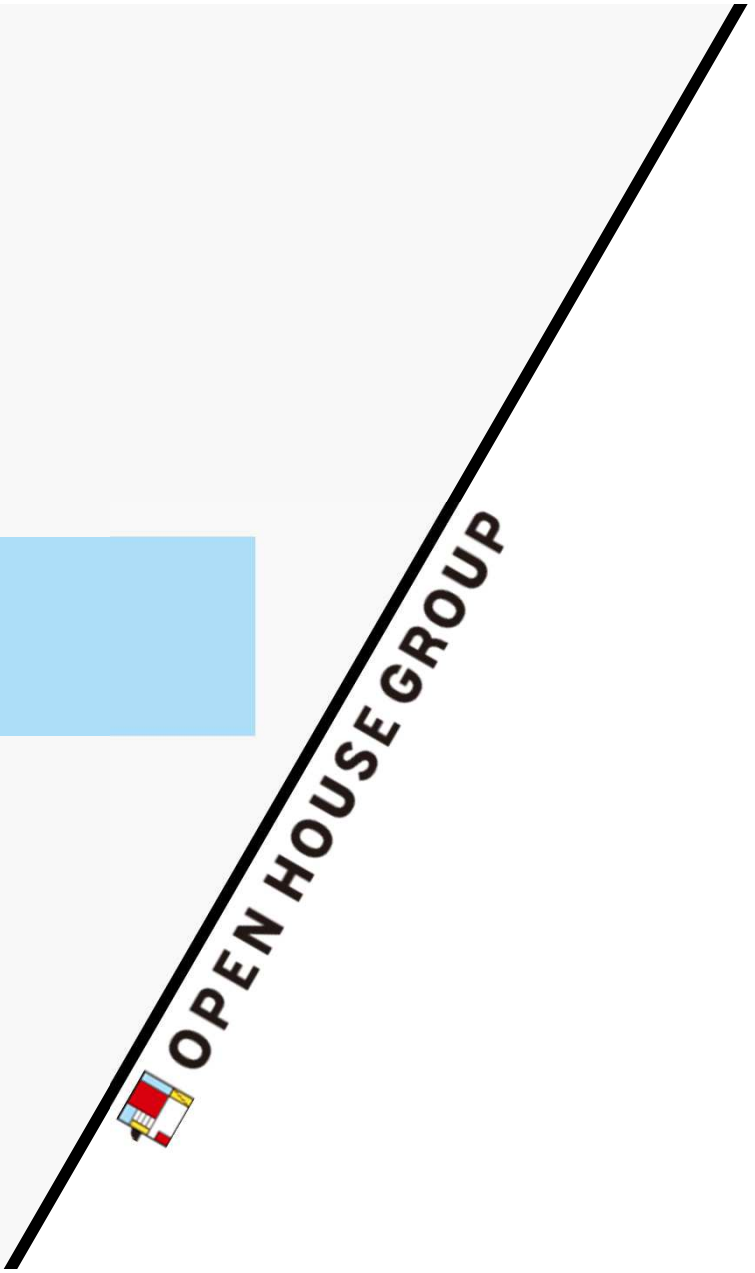
			FY2026 Actual	FY2027 Plan
Wealth Management		Net sales	354,874	**390,000**
		Gross profit	63,111	**68,000**
		Gross Profit margin	17.8%	**17.4%**
		Operating Profit	41,430	**44,000**
		Operating Profit margin	11.7%	**11.3%**
	Domestic Property Resale	Net sales	206,194	**227,752**
		Gross profit	31,433	**33,833**
		Gross Profit margin	15.2%	**14.9%**
		Operating Profit	22,502	**24,298**
		Operating Profit margin	10.9%	**10.7%**
		Number delivered	424	**490**
		Unit price	486.3	**464.8**
	Newly Built Apartments	Net sales	18,215	**27,544**
		Gross profit	3,145	**4,305**
		Gross Profit margin	17.3%	**15.6%**
		Operating Profit	1,714	**2,494**
		Operating Profit margin	9.4%	**9.1%**
		Number delivered	126	**192**
		Unit price	144.6	**143.5**
	U.S. real estate	Net sales	118,333	**129,736**
		Gross profit	23,979	**26,755**
		Gross Profit margin	20.3%	**20.6%**
		Operating Profit	13,863	**15,697**
		Operating Profit margin	11.7%	**12.1%**
		Number delivered	1,480	**1,705**

(¥ Million)

		FY2026 Actual	FY2027 Plan
General Construction Business	Net sales	67,901	**79,000**
	Gross profit	7,400	**8,000**
	Gross Profit margin	10.9%	**10.1%**
	Operating Profit	5,807	**6,000**
	Operating Profit margin	8.6%	**7.6%**
	Number delivered *5	54	**-**

*5 Number of buildings delivered for General Construction represents actual results onl

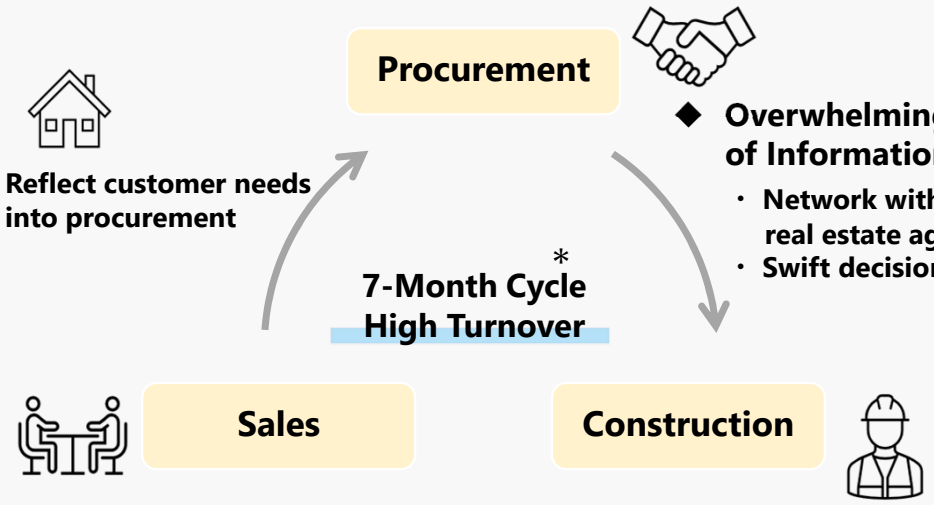
4. Initiatives for FY 2027



Single-family Home Business (Strengths)

- Our unique vertically integrated model delivers sustainable growth.
- Expanding performance by offering housing that combines affordability and convenience.

Vertically integrated business model

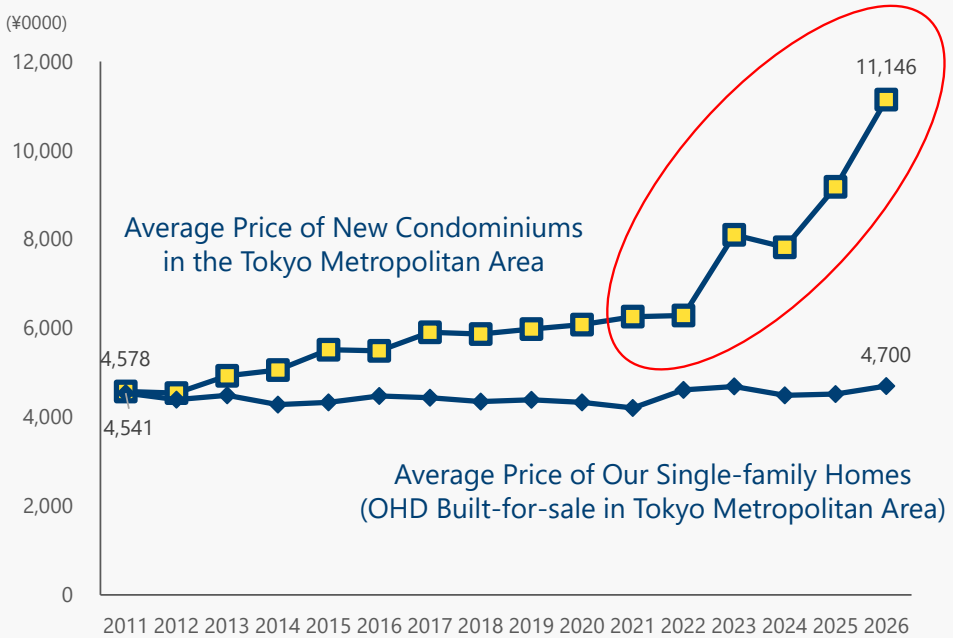


◆ **Strong Sales Capabilities**
- Direct proactive sales
- Marketing (Inquiry volume)

◆ **Systems Supporting Construction Sites**

⇒ Please refer to pp. 51-52 for details

Comparison of Single-family Home and Condominium Prices



Source: Real Estate Economic Institute,
"Market Trends of Newly Built Condominiums in the Tokyo Metropolitan Area"

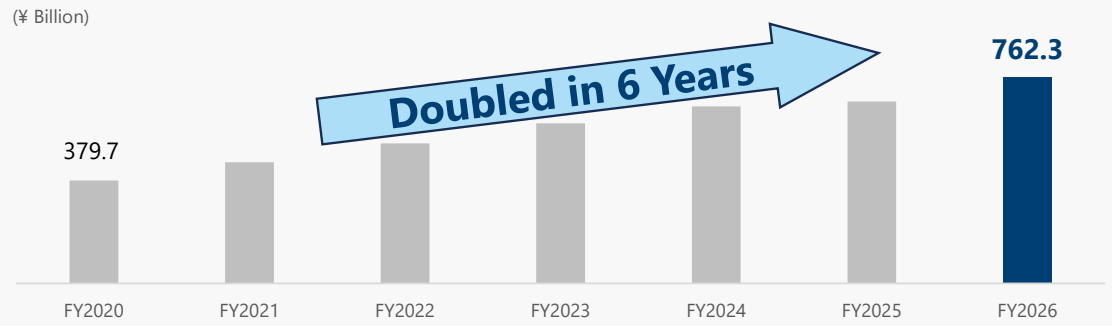
FY2026: Condominiums calculated based on January–September data

* Average for FY2026

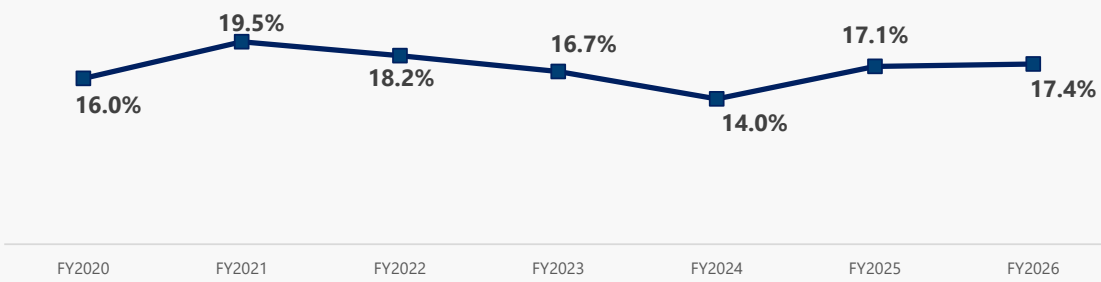
Single-family Home Business (Growth Potential and Stability)

- Adapting to changes in the external environment, net sales grew more than twofold over six years.
- Gross profit margin remained stable within a steady range.

Growth (Net Sales Trends)



Stability (Trends in Gross Profit Margin)



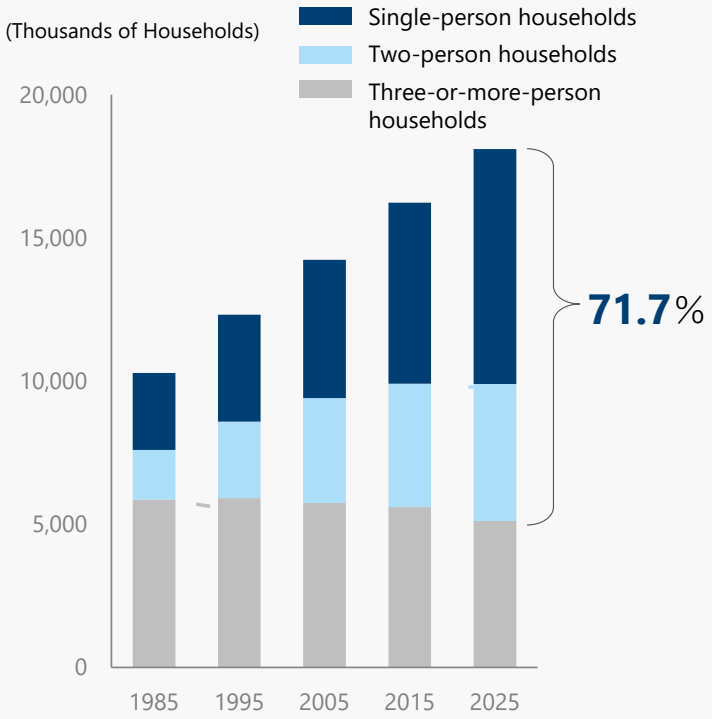
(¥ Million)

	FY2026 (2025/10-2026/9)	FY2027 (2026/10-2027/9)	
	Actual	Plan	YoY
Net sales	776,933	**855,000**	**110.0%**
Gross profit	136,053	**144,000**	**105.8%**
Gross profit margin	17.5%	**16.8%**	**(0.7pt)**
Operating profit	82,369	**87,000**	**105.6%**
Operating profit margin	10.6%	**10.2%**	**(0.4pt)**

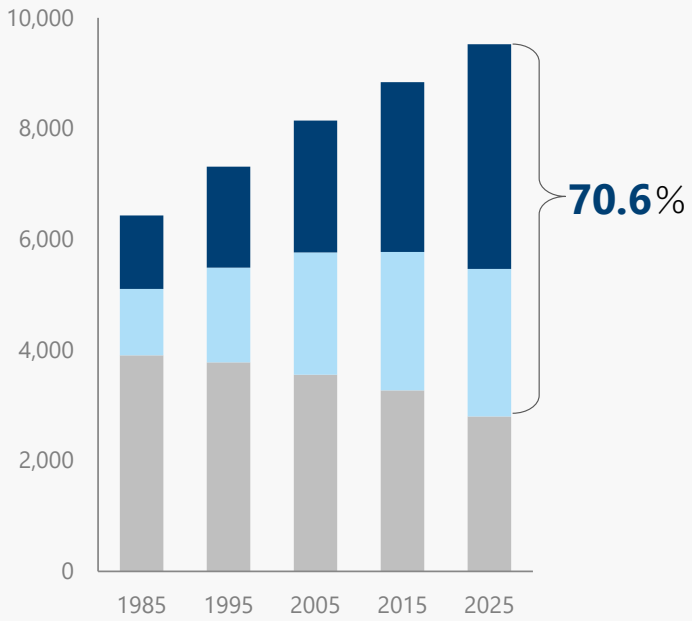
Condominium Business (Trends in Household Size and Average Price)

- One- and two-person households are increasing significantly in urban areas.
- Providing compact, well-located condominiums at affordable price points.

Tokyo Metropolitan Area



Kansai Region



Group Condominium Average Prices

Company Name	Main Area	Unit Price (¥0000)
Open House Development	Tokyo Metropolitan Area	6,400
Pressance	Kansai Region	4,900 *

*Family-type, excluding studio units

2005–2025: Statistics Bureau, Ministry of Internal Affairs and Communications (MIC), "Summary of Results: Basic Complete Tabulation on Population and Households, 2025 Population Census." Original household figures are rounded to the nearest thousand.

Condominium Business (Outlook)

- **Capturing demand for compact condominiums across major urban areas (Tokyo, Nagoya, Osaka, Fukuoka) as a Group.**
- **Creating business opportunities through full-scale rollout of pre-owned condominium purchase and resale, alongside expansion into the Kansai region.**



INNOVAS YOYOGI



INNOVAS ICHIGAYA NAKANOCHO



PRESSANCE LOGER TSUKAGUCHI THE MARKS

Major Condominiums Scheduled for Delivery in FY2027

Name	Units	Average Price
INNOVAS YOYOGI (Tokyo)	20	19,200 ten thousand yen
INNOVAS ICHIGAYA NAKANOCHO (Tokyo)	21	15,200 〃
INNOVAS NISHI-NIPPORI (Tokyo)	28	6,300 〃
PRESSANCE LOGER TSUKAGUCHI THE MARKS (Osaka) (Family type)	197	5,800 〃
PRESSANCE KYOBASHI GREENYARD REALTE (Osaka) (Studio type)	143	2,500 〃

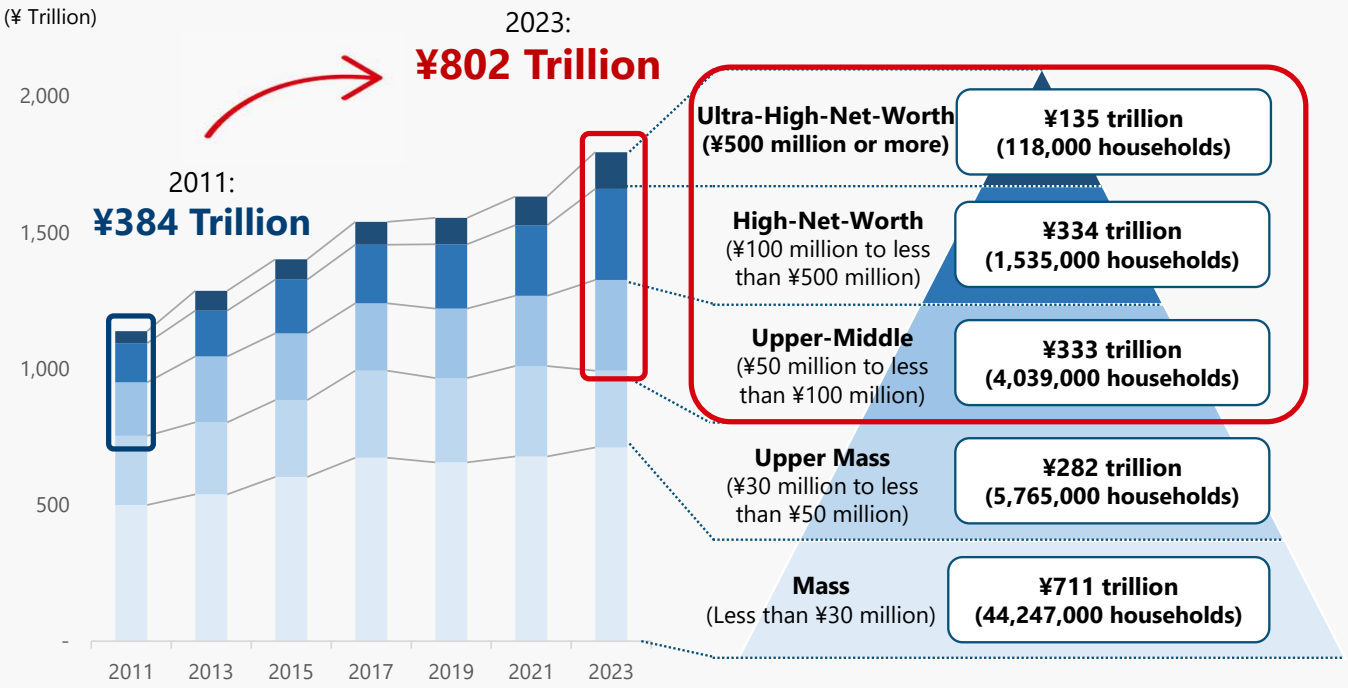
(¥ Million)

	FY2026 (2025/10-2026/9)	FY2027 (2026/10-2027/9)	
	Actual	Plan	YoY
Net sales	290,639	**328,000**	**112.9%**
Gross profit	79,439	**82,000**	**103.2%**
Gross profit margin	27.3%	**25.0%**	**(2.3pt)**
Operating profit	50,957	**49,000**	**96.2%**
Operating profit margin	17.5%	**14.9%**	**(2.6pt)**

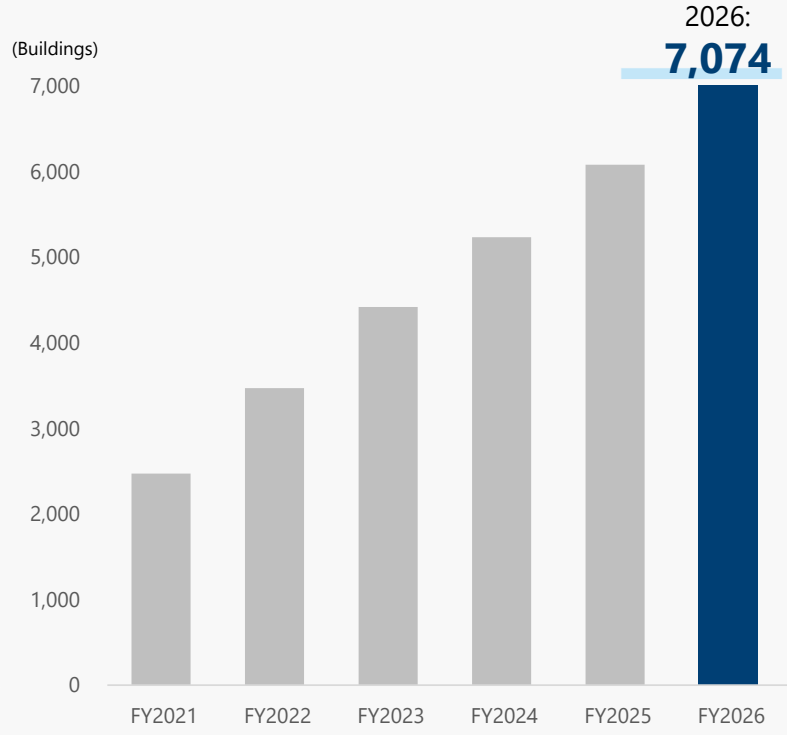
Wealth Management Business (Size of the High-Net-Worth Market)

- Japanese personal financial assets expanding: ¥802 trillion potential market.
- Expanding U.S. property management steadily drives recurring revenue.

Scale of Net Financial Assets Held and Number of Households



Trends in No. of Buildings Managed in U.S.



Source: Nomura Research Institute, Ltd. (NRI), "NRI estimates total of 1.65 million high-net-worth and ultra-high-net-worth households in Japan, with ¥469 trillion in net financial assets"

Wealth Management Business (Outlook)

■ **Driving cross-selling by leveraging the Group's abundant and diverse product lineup.**

Newly Built Apartments
(MELLAS,OPEN RISE, etc.)



Domestic Property Resale
(Residential & Office Buildings, etc.)



U.S. Real Estate Business
(Rental Single-Family Homes, etc.)



INNOVACIA
(Luxury Condominiums)



Strengthening cross-selling
Locking in high-net-worth clients

NOT A HOTEL
(Membership Vacation Villas, etc.)



(¥ Million)

	FY2026 (2025/10-2026/9)	FY2027 (2026/10-2027/9)	
	Actual	Plan	YoY
Net sales	354,874	**390,000**	**109.9%**
Gross profit	63,111	**68,000**	**107.7%**
Gross profit margin	17.8%	**17.4%**	**(0.3pt)**
Operating profit	41,430	**44,000**	**106.2%**
Operating profit margin	11.7%	**11.3%**	**(0.4pt)**

* Number of properties in the U.S. Real Estate Business

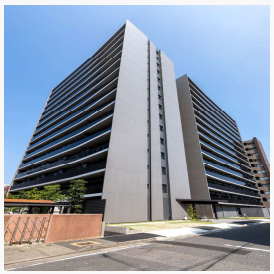
General Construction Business (Outlook)

- **Incorporating a vertically integrated model into condominiums to curb costs and build a stable supply framework.**
- **Expanding scope over the medium to long term from small- and medium-sized condominium construction to offices, hotels, and other properties.**

Construction Examples

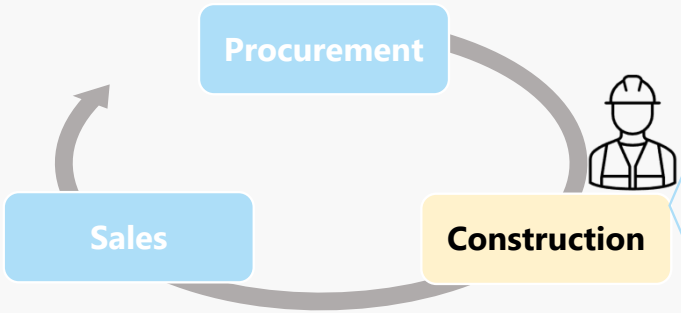

OPEN RESIDENCIA ANJO


INNOVAS OIMACHI


OPEN RESIDENCIA NAGOYA GRANDE


OPEN RESIDENCIA OKACHIMACHI

Vertically Integrated Model in Condominium Development



- Stable business turnover
- Reduction of outsourcing margins (Lower cost of sales)

(¥ Million)

	FY2026 (2025/10-2026/9)	FY2027 (2026/10-2027/9)	
	Actual	Plan	YoY
Net sales	67,901	**79,000**	**116.3%**
Gross profit	7,400	**8,000**	**108.1%**
Gross profit margin	10.9%	**10.1%**	**(0.8pt)**
Operating profit	5,807	**6,000**	**103.3%**
Operating profit margin	8.6%	**7.6%**	**(1.0pt)**
Number delivered	54	-	-

"Ouchi Value" Business (Business Model)

- Launched services addressing diverse customer needs related to housing.
- Maximizing LTV (Life Time Value) of customers who purchase Group properties.

"Ouchi Value" Business

Services beginning before purchase and handover

Providing housing-related services after handover

Home purchase

Mortgage brokerage

Pre-move-in consultation

Handover

Guidance on incidental services

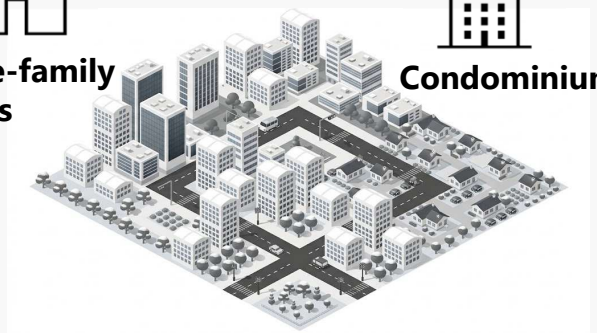
- Electricity
- Gas
- Internet, etc.



Single-family homes



Condominiums



Customer Needs





- Non-life insurance
- Financial planning services
- Life insurance

- Periodic inspections
- Purchase and resale
- Renovation



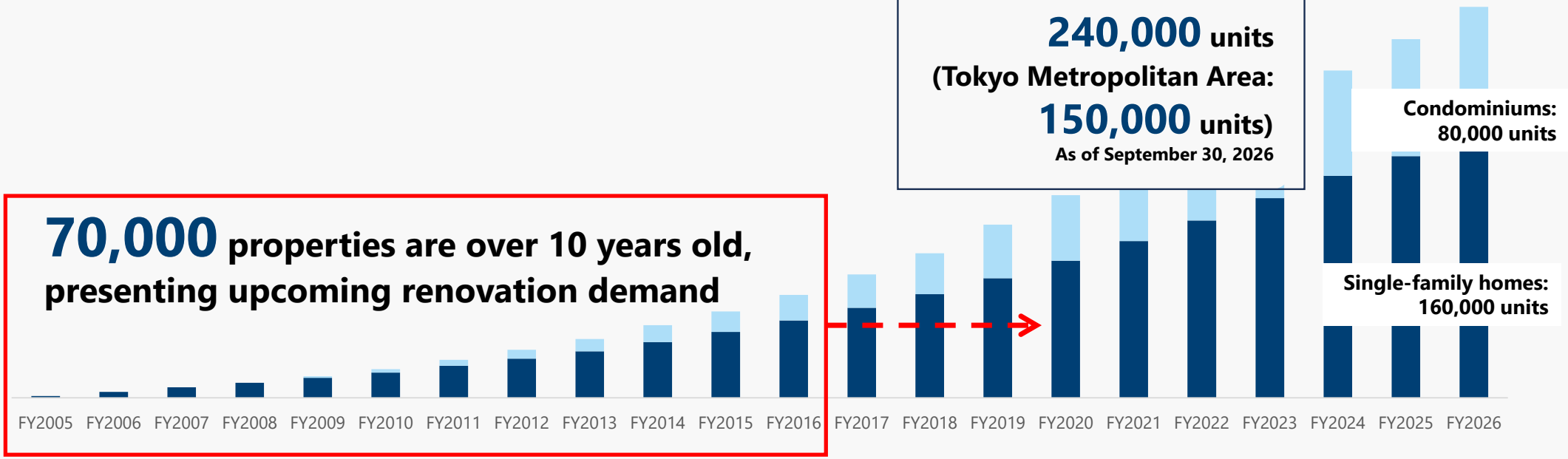
Proposals to an extensive customer base

"Ouchi Value" Business (Growth Potential)

- Cumulative number of homes sold by the Group reached 240,000 units, of which 150,000 units are in the Tokyo Metropolitan Area.
- Renovation demand typically emerges 10 years after construction, presenting abundant business opportunities going forward.

Trends in Group Cumulative Units Sold

Cumulative units sold:
240,000 units
(Tokyo Metropolitan Area: 150,000 units)
As of September 30, 2026



* Cumulative units include pre-acquisition figures of Group companies.

Conceptual Diagram of Business Portfolio

- The single-family homes business, characterized by short project lifecycles and focused on actual demand, serves as our foundation.
- Reinvesting capital generated by the single-family homes business into adjacent businesses to maximize Group synergies.

Single-family Home Business



Key Features

- Highly refined vertically integrated model
- Targeted at actual demand / Short project turnaround
- Stable cash flow

Cross-deployment of talent, information, and capital

① Investing generated capital



② Leveraging sales talent

③ Leveraging existing customer needs

Business Expansion Leveraging Capital and Human Resources



Condominium Business

- Focused on actual demand
- Segmented from single-family homes by targeting singles and DINKS



Wealth Management Business

- Targeted at high-net-worth individuals
- Asset management & cross-selling



Business Expansion through M&A

- PMI and strengthening business collaboration

Promoting vertical integration





General Construction Business

- In-sourcing general contracting to reduce costs and secure steady business turnover
- Establishing a vertically integrated structure by leveraging RC construction capabilities for condominiums, etc.



"Ouchi Value" Business (New Initiative)

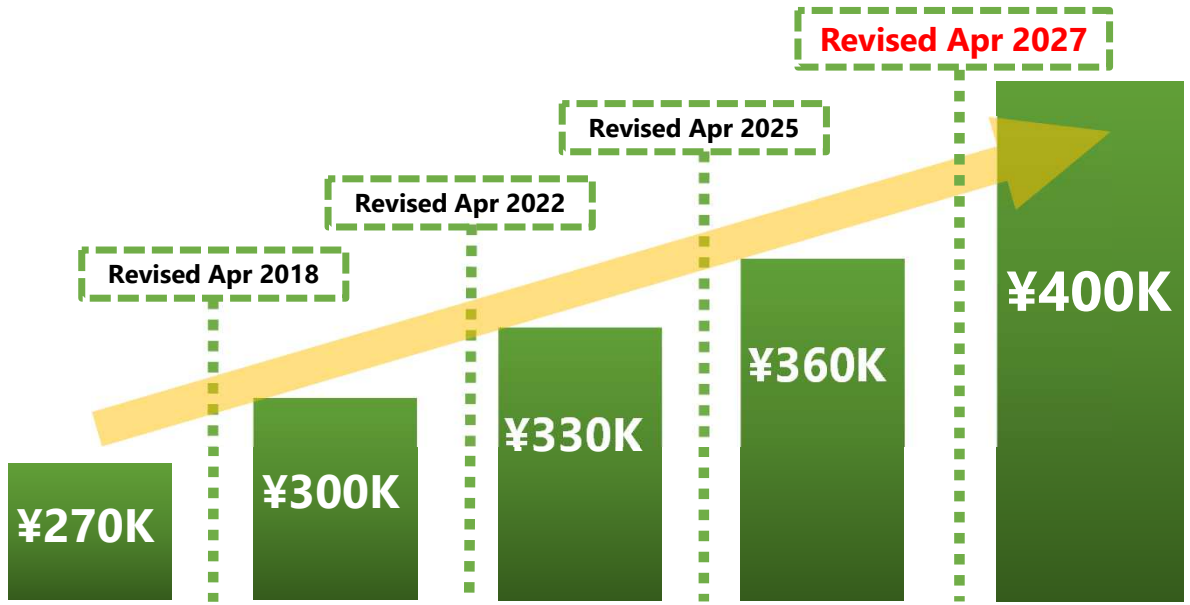
- Offering diverse services to past homebuyer clients
- Maximizing LTV through lifelong customer touchpoint engagement



Expansion and Value Maximization of Human Capital

- Raising starting salary for new graduate sales positions to ¥400K/month from April 1, 2027.
- Proactively and consistently secure talent that serves as the driving force behind the Group's growth.

< Trends in Starting Salary for New-Graduate Sales Positions >



<Benefits Supporting the Living and Growth of Young Staff>

Initial Settling-In Allowance	¥300,000 provided to new graduates living alone for the first time.
Company Dormitory	For new graduates moving into dormitories: Zero initial costs, utilities covered, and free rent through end of September.
Childbirth Bonus	Upon birth to employee or partner: ¥200,000 for 1st child, ¥300,000 for 2nd child, and ¥1,000,000 for each subsequent child.

* Terms and conditions apply

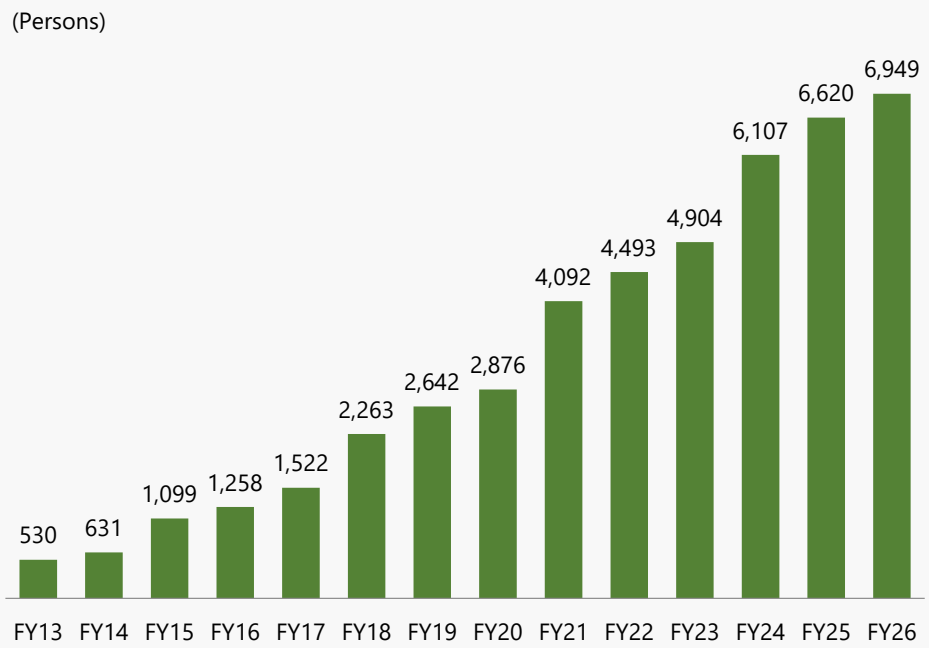
<Measures and Compensation Supporting Sales Staff Success>

DX & AI Utilization	Driving operational efficiency by thoroughly specializing administrative tasks and utilizing DX and AI, shortening work hours, and automating sales processes, among other initiatives.
Evaluation System	Evaluation system 7 times a year (Quarterly promotions/advancements, semi-annual bonus assessments, and annual salary revisions).
Compensation Structure	Ensuring livelihood stability with high baseline pay, while returning value on results through bonuses and performance incentives.

Expansion and Value Maximization of Human Capital (Recruitment)

- **Talent is the core driving force behind the Group's growth.**
- **Positioning talent acquisition as a top management priority.**

Trends in Number of Employees



Trends in New-Graduate Hires

2024	2025	2026	2027 (Planned)
540	**838**	**841**	**850**

≪3Days DESIGN CHAMPIONSHIP 2026≫

A practical design competition where winning projects are actually built and sold. Through hands-on mentorship from frontline professionals on costs and regulations, this unique program deepens business understanding and attracts top architectural talent, drawing approx. 1,700 participants to date.



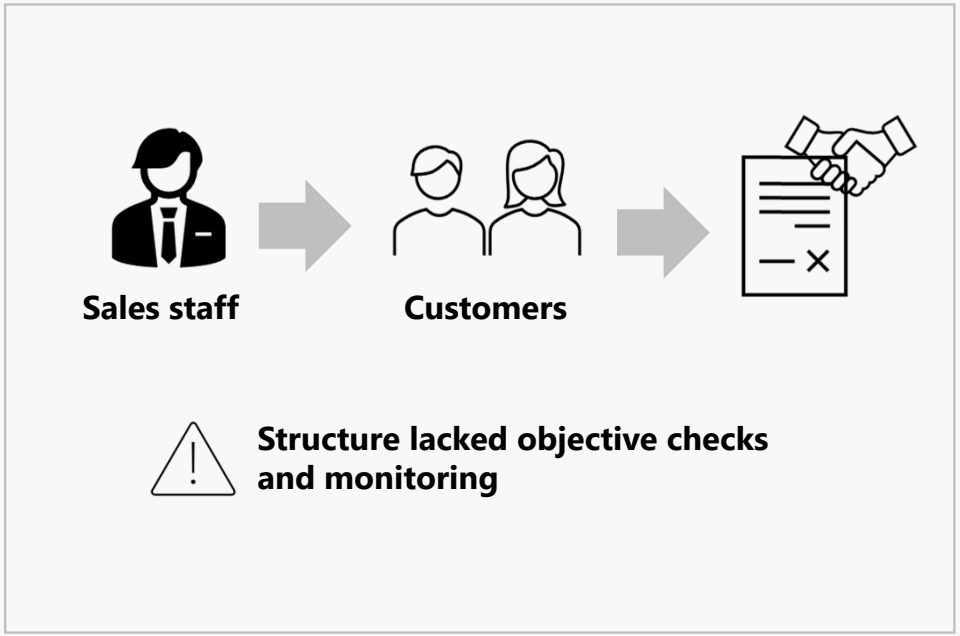


Winning team project: "Yuoku" - Play that Becomes Memories

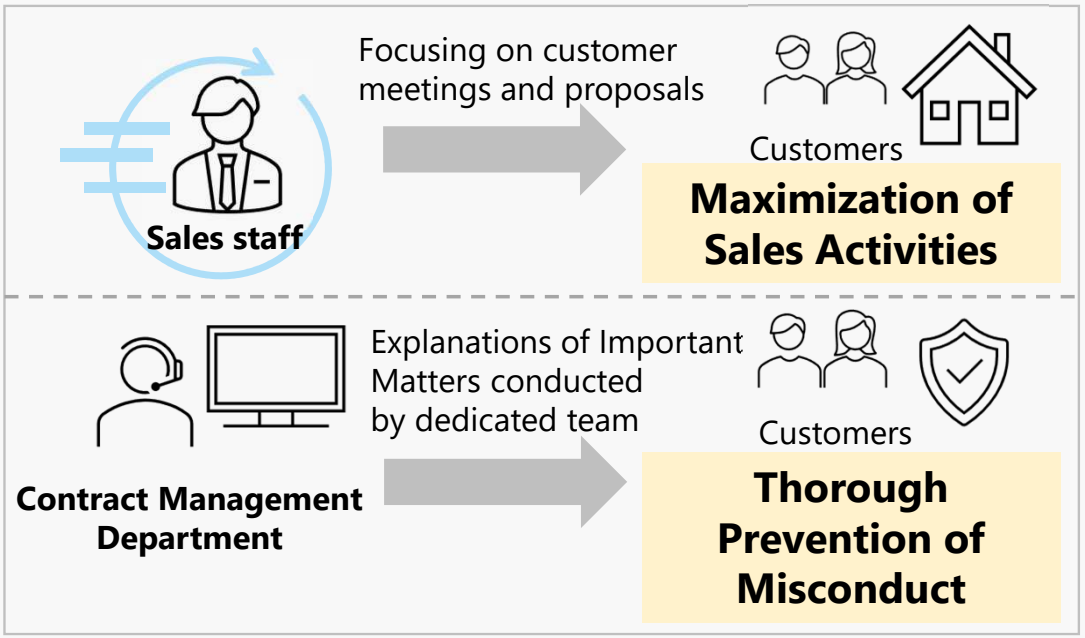
Deepening Compliance

- **Establishing a highly transparent structure by separating sales activities from contract procedures.**
- **Preventing misconduct through internal checks while maximizing sales performance.**

Sales Staff Conducting Explanations of Important Matters *



Separation of Sales and Contract Explanations

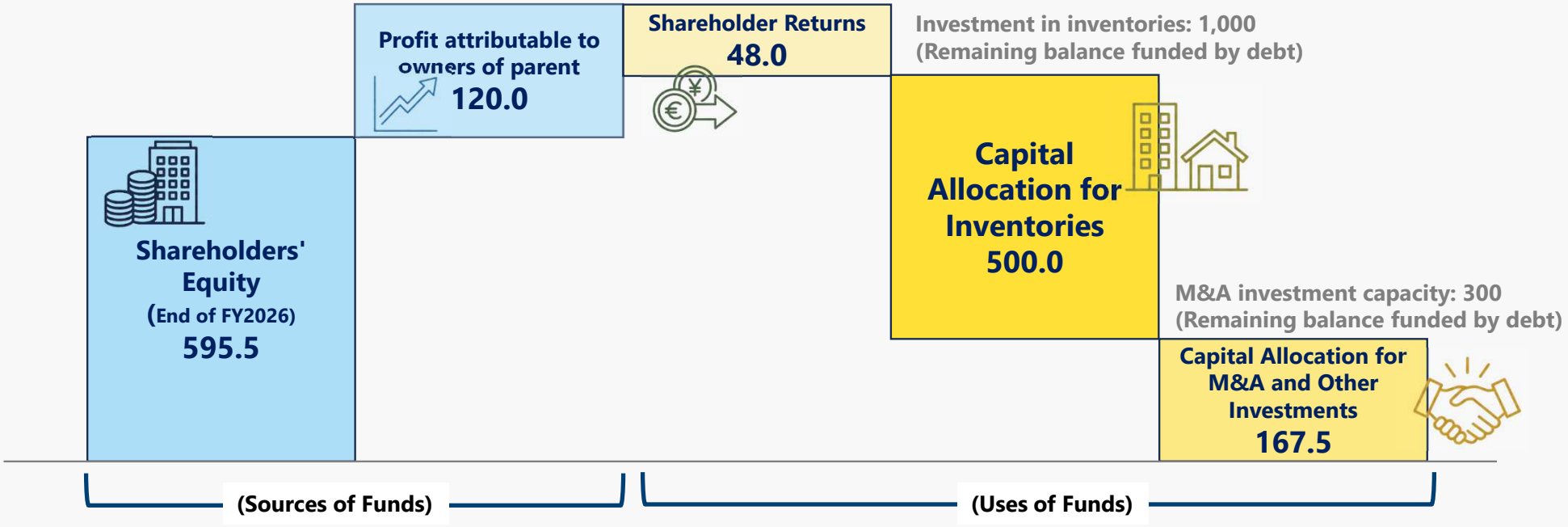


*Explanation of Important Matters: A legally mandated briefing under the Real Estate Brokerage Act on property and transaction terms prior to contract execution.

(1) Financial Policy (Capital Allocation)

- **Financial discipline: Equity ratio of 35% or more, Net D/E ratio within 1.0x.**
- **Ensuring financial soundness, while allocating funds to growth investments after delivering a total return ratio of 40%.**

FY2027 Capital Allocation (¥ Billion)



(2) M&A (Track Record)

■ Past M&A Track Record

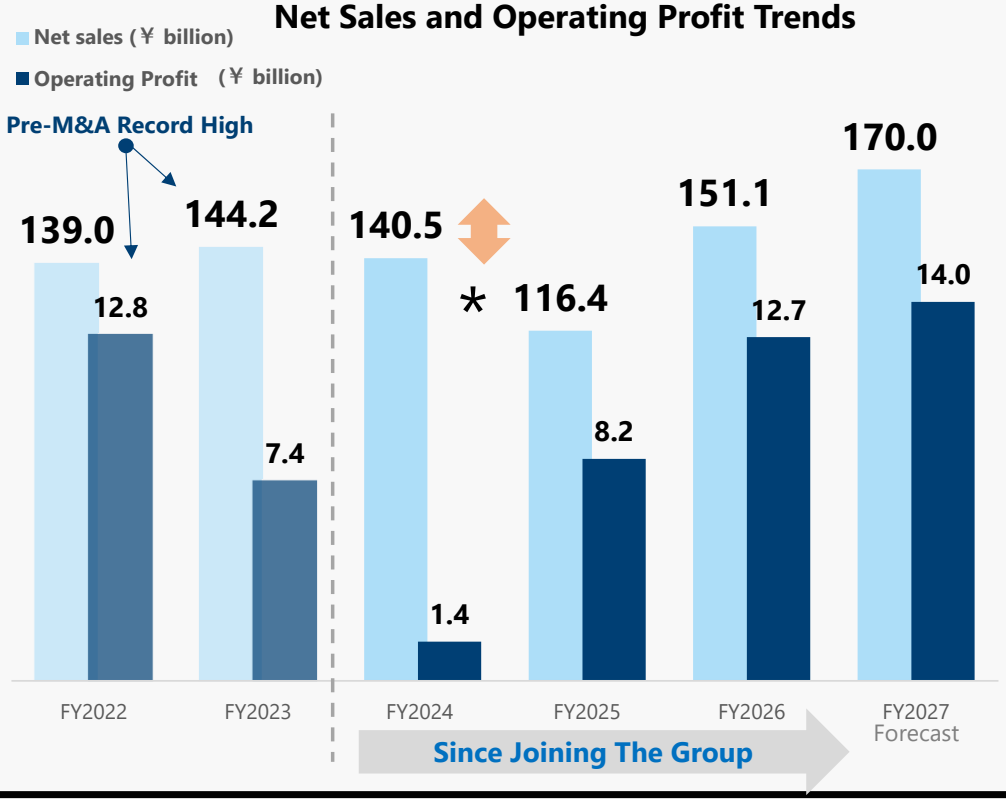
Company	Investment Timing	Acquisition Cost of Shares	Financial Forecast			
OPEN HOUSE Architect	Jan 2015	¥7.9B *1	Net sales	Pre-M&A FY ¥29.1B *2	→	FY2027 ¥140.5B
HAWKONE	Oct 2018	¥27.3B	Net sales	Pre-M&A FY ¥65.3B *3	→	FY2027 ¥165.0B
PRESSANCE	May 2020 ~ Apr 2025	¥125.1B*4	Forecast Net sales			FY2027 ¥283.3B
			Operating profit			¥36.0B
MELDIA	Oct 2023	¥42.9B*5	Forecast Net sales			FY2027 ¥170.0B *6
			Operating profit			¥14.0B
EIDAI GROUP Eidai Co.,Ltd.	Apr 2025	¥8.1B*7	Forecast Net sales			FY2027 ¥11.5B
			Operating profit			¥1.1B

*1 Excludes increase in interest-bearing debt
*2 Full-year results for FY ended Dec 2014
*3 Results for FY ended Sep 2018 (11-month fiscal period)
*4 Gain on negative goodwill of approx. **¥30.0B** (including direct addition to capital)
*5 Gain on negative goodwill of **¥12.7B**
*6 Includes consolidated subsidiary Eidai
*7 Gain on negative goodwill of **¥5.1B**

(2) M&A (Post-M&A PMI)

- **Meldia's PMI progressing steadily, targeting record-high net sales and operating profit.**
- **Driving efforts to restore trust, improve profit margins and turnover, revitalize the organization, and strengthen compliance.**

Net Sales and Operating Profit Trends

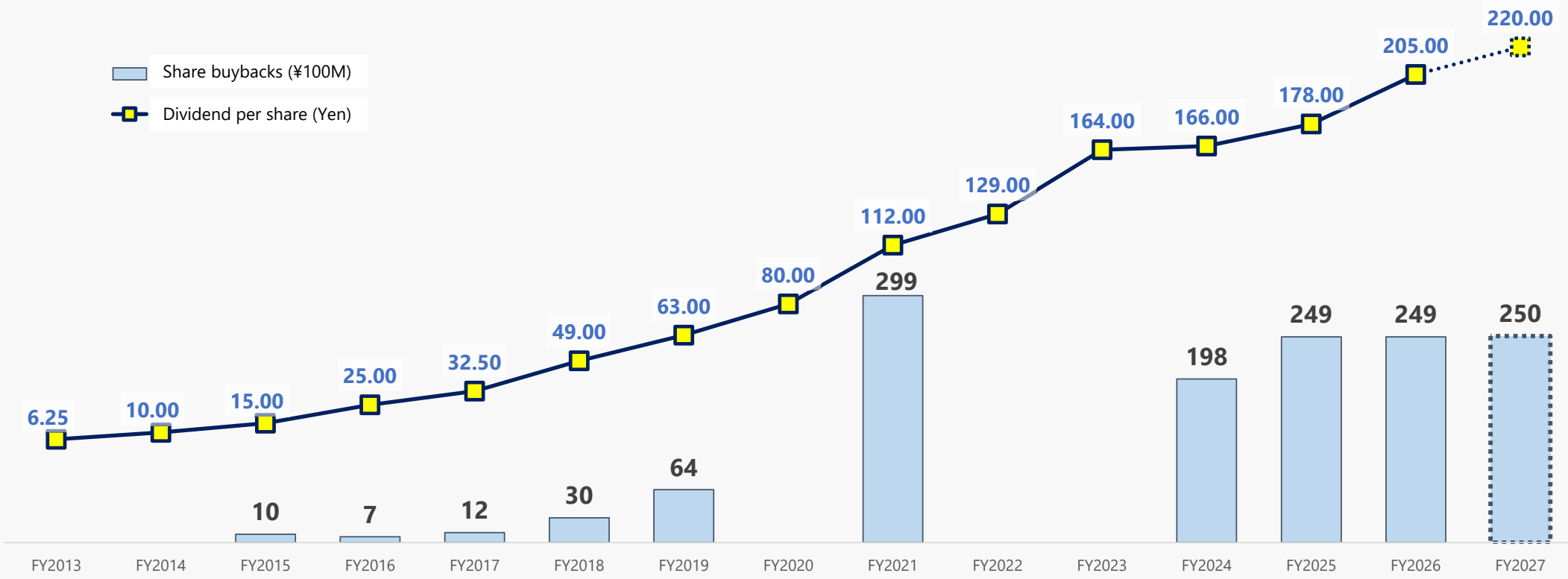


Key Initiatives

October 2023	Joined The Group
November	Established the Legal Department to strengthen compliance
December	Began cross-selling of single-family homes
January 2024	Established the Human Resource Development Department to strengthen recruitment
March	Changed trade name from Sanei Architecture Planning to Meldia
* May	Sold Meldia DC shares (became a subsidiary of Pressance Corporation)
October	Replaced the core business system
April 2025	Acquired EIDAI Holdings Corporation as a subsidiary
April	Opened an office in Ikebukuro, accelerating the focus of the Single-family Homes Related Business on urban areas
January 2026	Launched new apartment brand "MELLAS"
June	Opened an office in Kinshicho, accelerating the focus of the Single-family Homes Related Business on urban areas

(3) Shareholder Return Policy

- **Maintaining a total return ratio of 40% or more.**
- **Dividend per share: ¥205.00 → ¥220.00, share buybacks of ¥25.0 billion.**



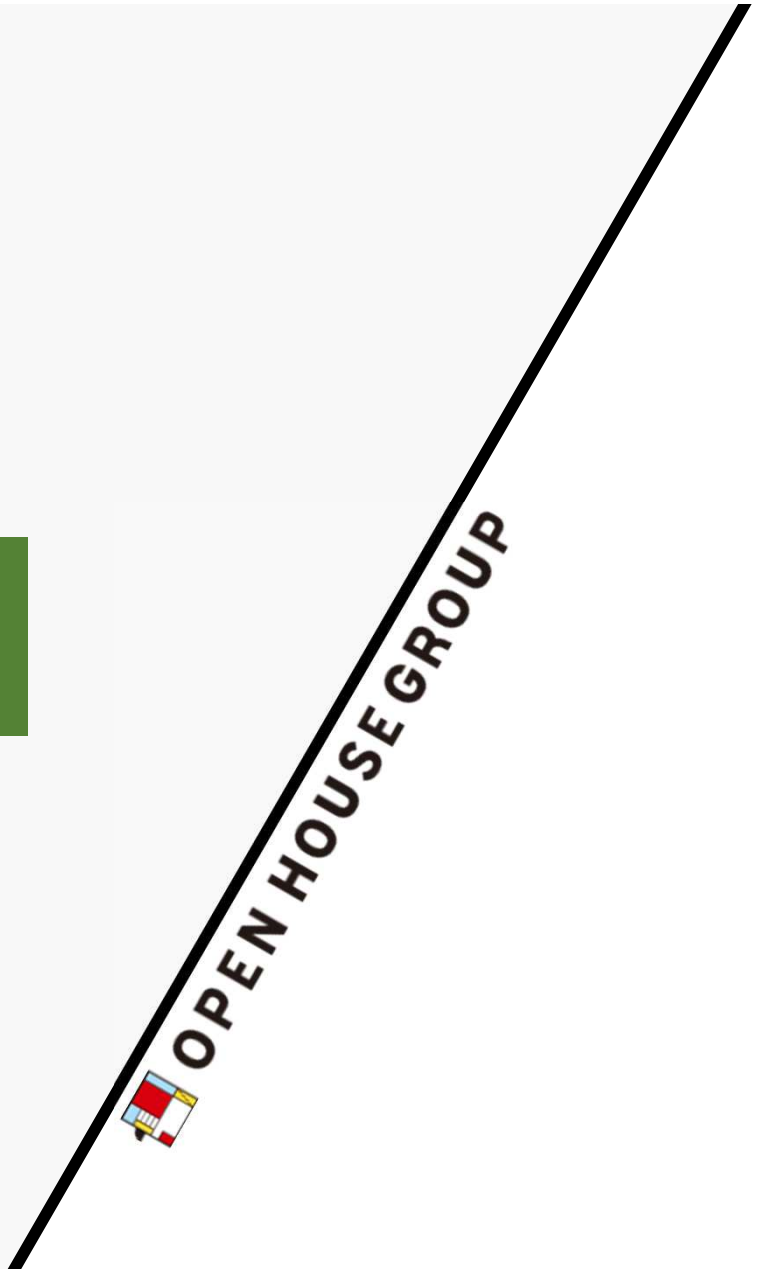
Note: The Group conducted 2-for-1 stock splits in FY2015 and FY2019. Consequently, dividends are calculated as if a stock split had occurred in FY2013.

(4) Materiality

- Identified new material issues (materiality) in formulating initiatives for FY2027.
- Promoting sustainable enhancement of corporate value through initiatives based on these material issues.

Materiality
1.Providing Housing Balancing Affordability and Convenience
2. Contribution to Decarbonization
3. Evolution of the Vertically Integrated Model
4. Supply Chain Management
5. Expansion and Value Maximization of Human Capital
6. Deepening Compliance
7. Strengthening Management Foundation

5. Sustainability



Evolution of the Vertically Integrated Model (Customer Satisfaction)

- **MELDIA's "Overlapping Nest Boxes" won "Kids Design Award" Hosted by the Kids Design Association.**
- **Highly acclaimed for its design, in which "in-between" spaces beyond the LDK and private rooms foster children's independence and initiative.**







KIDS DESIGN AWARD 2026

Design Your Life MELDIA GROUP

キッズデザイン賞

受賞

「重なりの巣箱」

Kids Design Association (NPO)

OPEN HOUSE GROUP

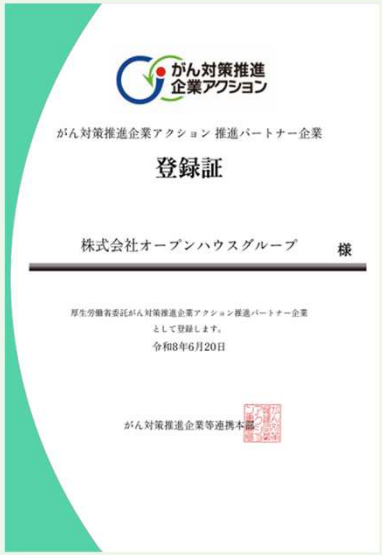
Established in 2007, the Kids Design Award recognizes and promotes outstanding products, services, spaces, activities, and research that fulfill the goals of "ensuring children's safety," "fostering children's creativity and sensibility," and "creating a society that supports raising children."

— Architect's Comment —
"When raising children, we want them to spend time freely wherever they like. Seeing limitations in rigid floor plans, this proposal was made possible specifically because of MELDIA's commitment to 'Never build the same house twice.' We will continue creating exciting spaces where children can thrive."

Expansion and Value Maximization of Human Capital (Health & Productivity Management)

- Registered as a partner company in MHLW's "Corporate Action for Cancer Control".
- Obtained MHLW's "Tomonin" mark for promoting work-care balance environments.

Corporate Action for Cancer Control



A national project where government and corporations collaborate to raise workplace screening rates and build an environment where employees can continue working through cancer treatment.

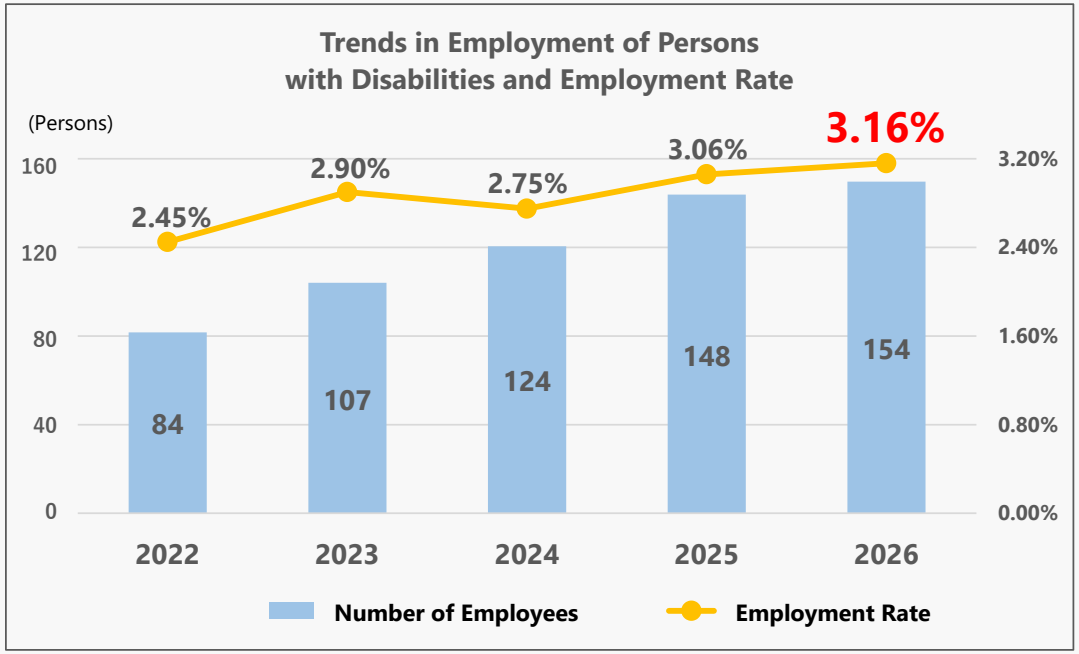
MHLW "Tomonin" Mark



Established to foster work environments supporting elder-care balance and prevent turnover of core talent amid the growing societal challenge of care-induced resignations.

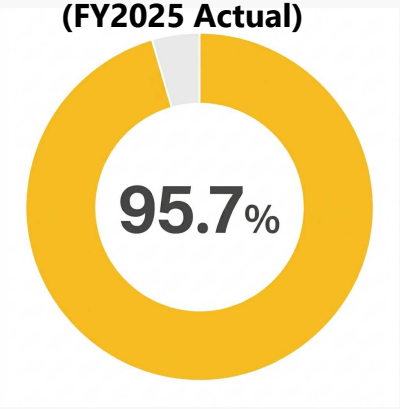
Expansion and Value Maximization of Human Capital (Promoting Diversity)

- **FY2026 employment rate of persons with disabilities reached 3.16% (154 employees), exceeding the statutory rate of 2.7%.**
- **Actively building supportive, rewarding work environments to maintain high retention.**



OPEN HOUSE Operations

Retention Rate of Employees with Disabilities (FY2025 Actual)



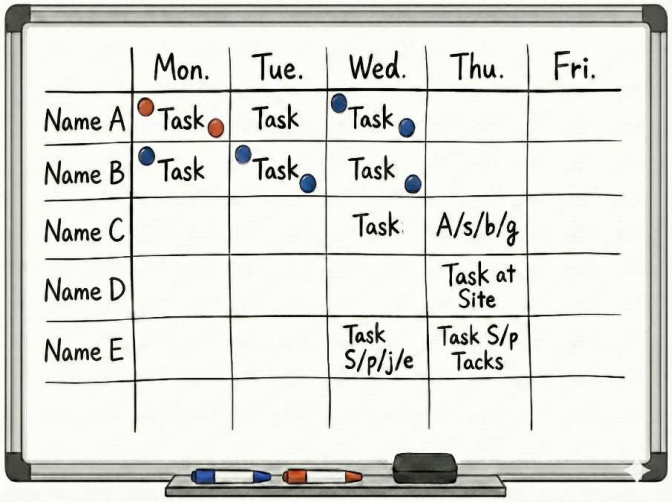
* One-year retention rate of employees with disabilities hired over the past three years

Through interdepartmental collaboration across the Group, we provide necessary accommodations for diverse employees while establishing environments where individuals can maximize their unique capabilities.

AI & DX (Initiatives by Open House Architect)

- **Drive Group-wide operational efficiency to manage over 3,000 active sites at all times.**
- **Open House Architect enables highly precise and high-turnover construction management through operational standardization.**

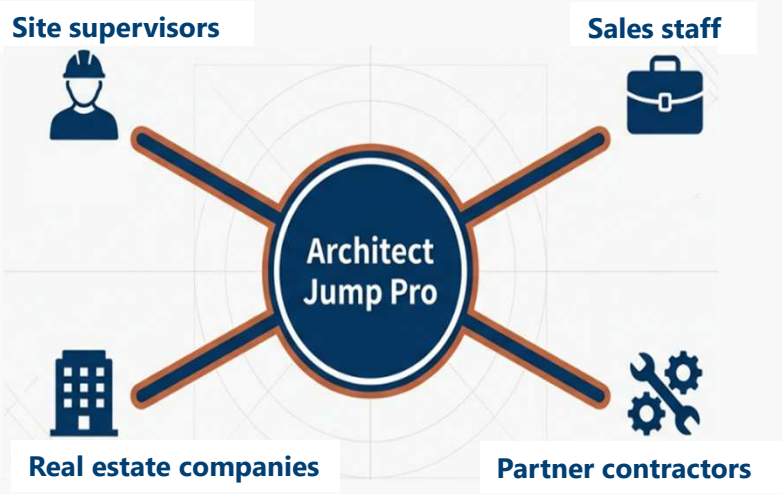
Before：
Operations managed on handwritten whiteboards



After：
Real-time status tracking via optimal devices

Architect Jump PRO





Providing a web-based system with 5 app types designed for intuitive on-site use

AI & DX (AI Implementation and IT Infrastructure Reinforcement)

- **Achieving operational efficiency in construction in collaboration with AKARI Inc.**
- **Securing IT talent through a specialized subsidiary.**

AI × DX Initiatives

Automating Drawing Reviews and Building Cost Estimations

【Before】

Building cost estimation

Approx. 90 min/building (manual takeoff)

&

Drawing review

Requires visual inspection by experienced experts

【AI×DX】

Automatically generate 3D models from 2D PDF drawings and calculate material quantities

AI learns design manuals to automatically detect drawing defects

【After】

Building cost estimation

◆ **Reduced estimation time by 6,000 hours annually**

Drawing review

◆ **Significantly reduced review times**

Specialized Subsidiary for Securing IT Talent

Establishment of "OH Digital Partners Co., Ltd."

■ **Background & Challenges**

- Internal IT talent is essential for DX/AI initiatives, but recruitment is challenging
- Soaring outsourcing costs due to an increasing number of operating systems as the Group expands

■ **Objectives of Establishment**

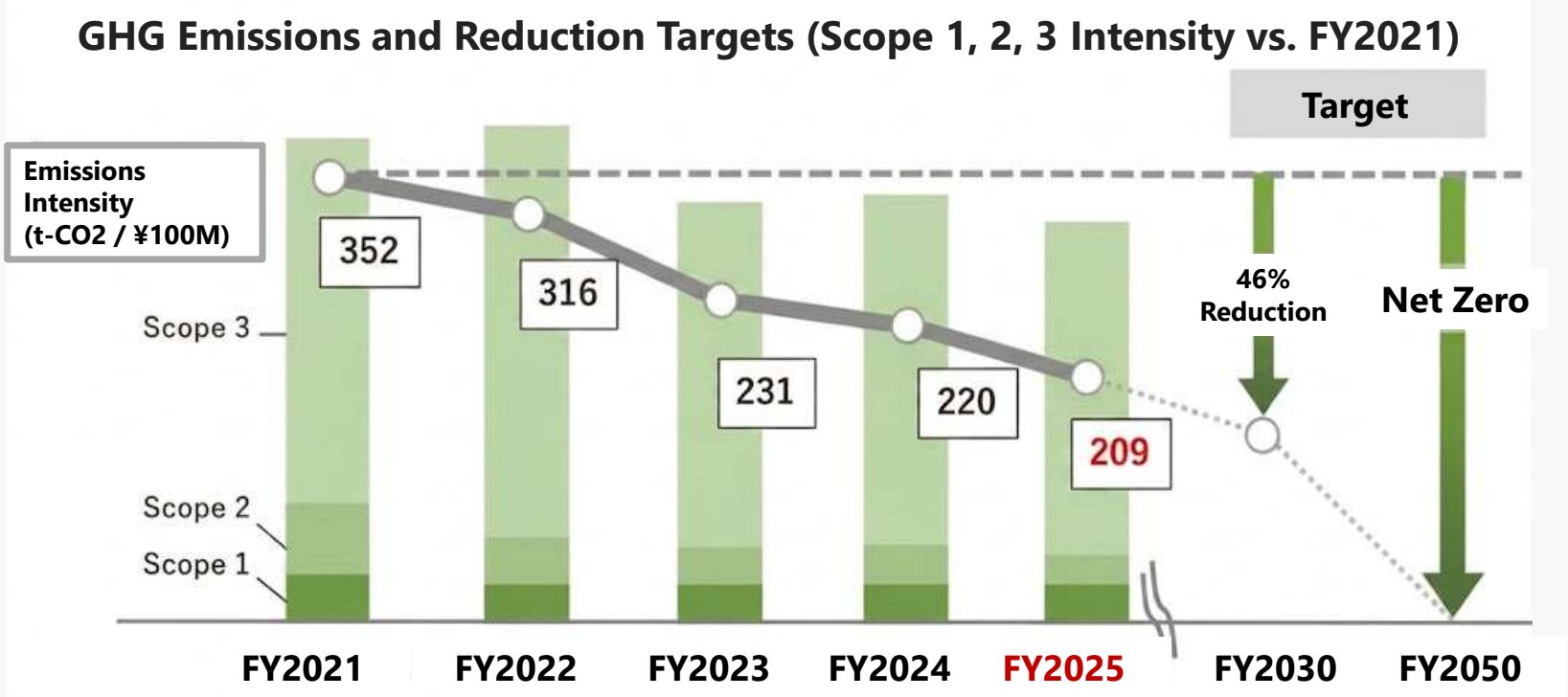
- Providing flexible working styles tailored to IT personnel
- Promoting in-house system development

■ **Target Vision**

Strengthening Group IT infrastructure through continuous acquisition of IT talent

Addressing Decarbonization

- **Target to reduce GHG emissions from business activities (on an intensity basis) by 46% by FY2030 compared to FY2021.**
- **FY2025 reduction rate: 40.6%.**



* Calculation scope: Open House Group Co., Ltd. and consolidated subsidiaries (excluding overseas businesses, etc.)
* Emissions intensity is CO2 emissions per ¥100 million in net sales.

Addressing Decarbonization

- Provide services driving decarbonization, such as substantially renewable power and solar panels.
- Aim to provide high-performance, convenient housing by promoting ZEH in single-family homes and condominiums.

"Ouchi Link" Electricity

Supply electricity with net-zero CO2 emissions to home buyers.

Cumulative Contracts:

10,899

(As of September 2026)

July 2026: Expanded service coverage to the Fukuoka area



All Built-for-Sale Homes Meeting ZEH Standards

From April 2026 onward, all built-for-sale single-family houses meet ZEH standards. *1

- Deliver living environments with superior energy efficiency and thermal insulation
- Eligible for preferential treatments such as the mortgage tax deduction



Solar Panels

In collaboration with TEPCO, offer "Enekari" solar panel plans requiring only installation construction costs upfront.



ZEH-M Oriented

Standardizing ZEH-M Oriented. Supply condominiums achieving 20%+ energy savings over standard requirements through high insulation and high-efficiency equipment. *2



INNOVAS MEIEKI CROSS

*1 Certain properties are excluded from the "ZEH-standard across all homes" initiative due to changes in the evaluation methodology for energy efficiency calculations.

*2 Applies to Open House Development Co., Ltd.

Strengthening the Management Foundation (Regional Co-Creation)

- **Held the 5th "Minakami Mirai Marche" in Minakami Town, Gunma Prefecture, in September 2026.**
- **Promoted the revitalization of the hot spring town and regional activation through its largest-ever vendor scale (approx. 70 vendors) and tours of abandoned buildings.**



Marche spanning 1.5 km of the hot-spring town from Minakami Station to Michi-no-Eki Mizu-Kiko-Kan



"Ruin Tour" exploring inside the former "Ichiyo-tei," the hub for Minakami Onsen revitalization



Former "Higaki Dormitory," the ex-staff housing of "Ichiyo-tei" undergoing revitalization into a cultural activity hub

External Evaluation

- Continuing inclusion in major ESG indexes.
- Strengthening sustainability management to balance social and economic value creation.

MSCI

2026 CONSTITUENT MSCI Japan
ESG Select Leaders Index

2026 CONSTITUENT MSCI Japan
ESG Select Leaders Index

2026 CONSTITUENT MSCI Japan
Empowering Women Index (WIN)

FTSE

FTSE4Good

FTSE JPX Blossom Japan Index

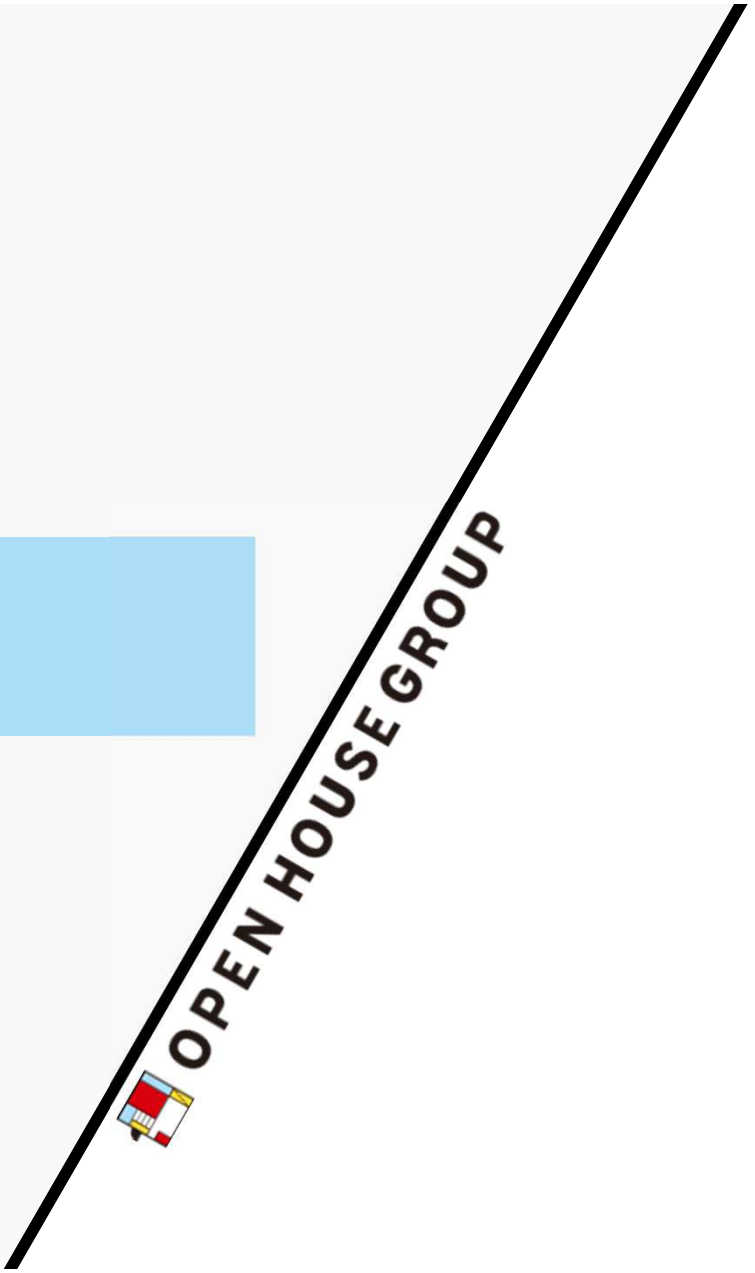
FTSE JPX Blossom Japan Sector Relative Index

S&P

S&P/JPX Carbon Efficient Index

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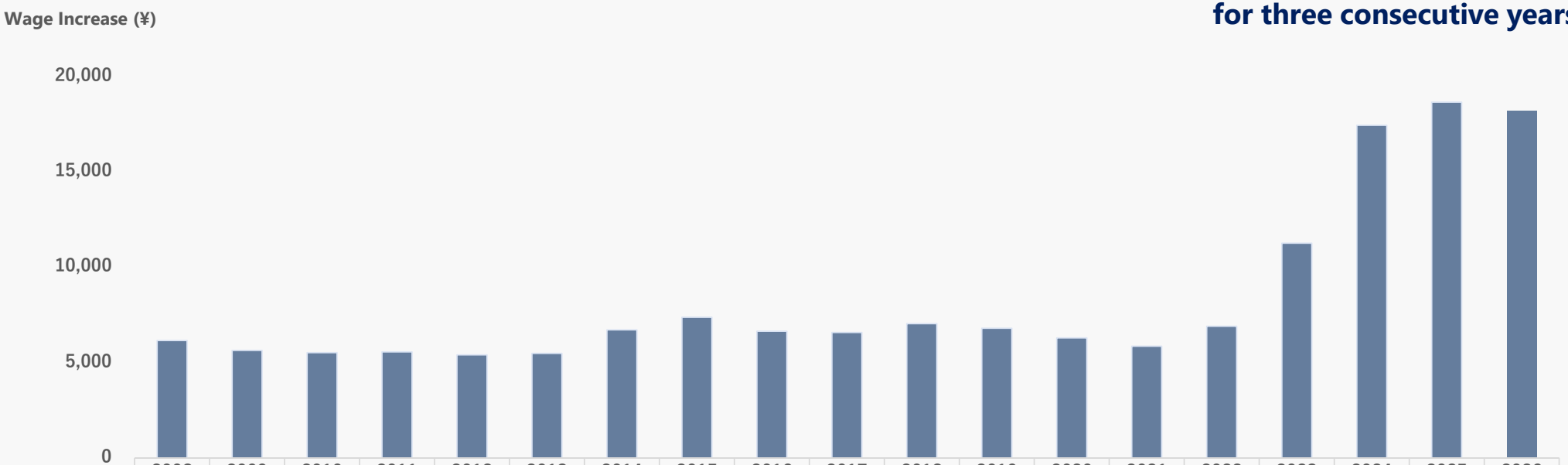
6. Supplementary Market Data



Wage Growth Sustains Resilient Buying Appetite Among Target Customers

Trends in Wage Increase Amount and Rate

Substantial 5% range increases for three consecutive years

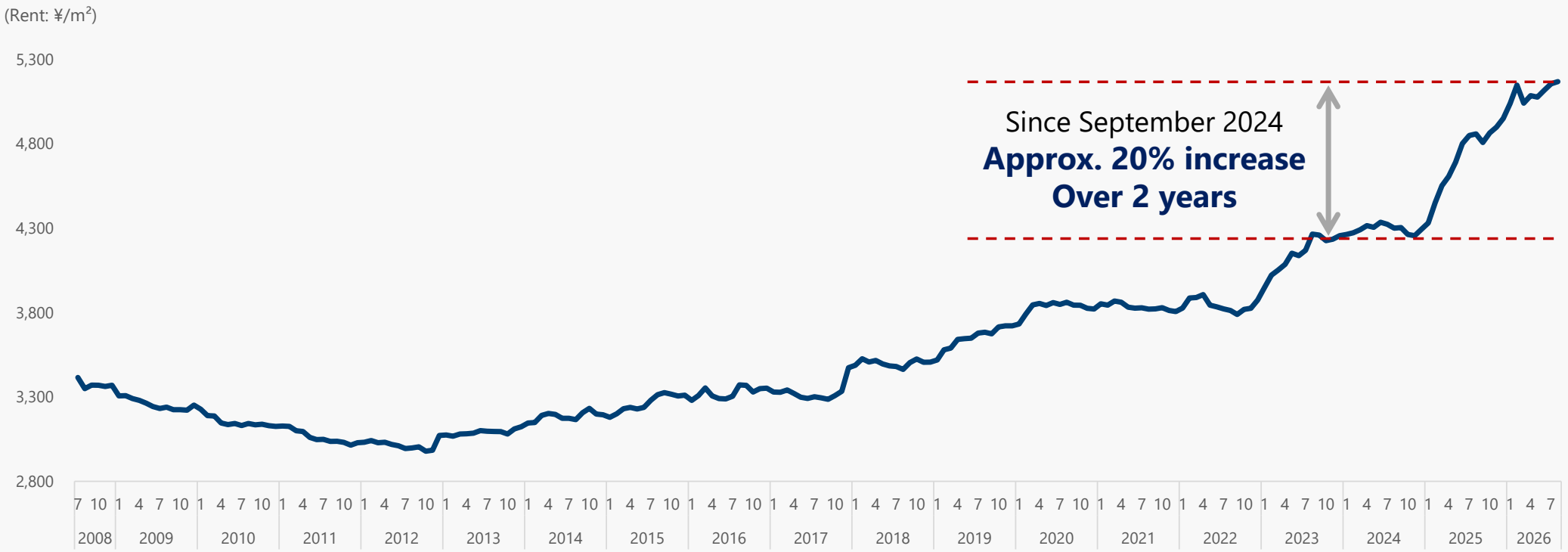


	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Amount	6,149	5,630	5,516	5,555	5,400	5,478	6,711	7,367	6,639	6,570	7,033	6,790	6,286	5,854	6,898	11,245	17,415	18,629	18,167
Rate	1.99%	1.83%	1.82%	1.83%	1.78%	1.80%	2.19%	2.38%	2.14%	2.11%	2.26%	2.18%	2.20%	1.86%	2.20%	3.60%	5.33%	5.52%	5.18%

Source: Ministry of Health, Labour and Welfare (MHLW), "Status of Wage Increase Demands and Settlements in Major Private Companies."
Data covers 390 companies (FY2025) with labor unions, capital of JPY 1 billion or more, and 1,000 employees or more, for which the settlement amount was confirmed.
Aggregated results released by the Japanese Trade Union Confederation (FY2026, as of April 14, 2026)

Rising City-Center Rents Boost Demand for Home Buying

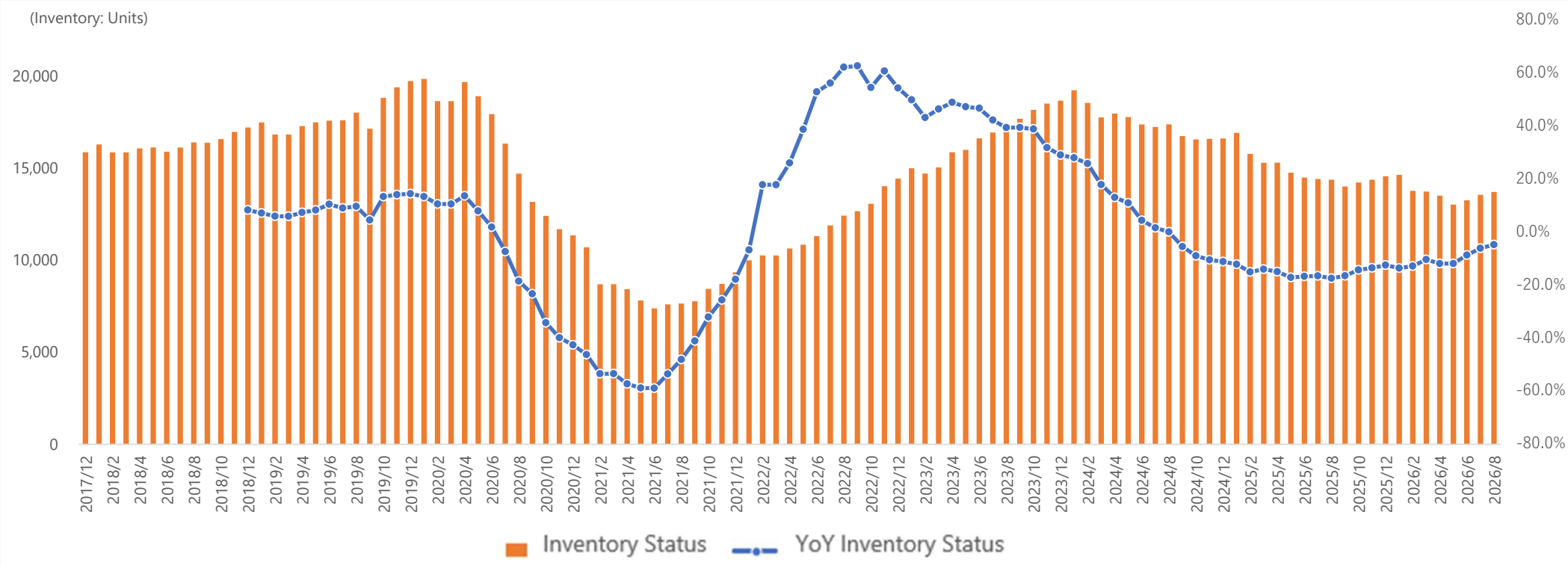
Trends in Rental Rates for Family-Type Condominiums in Tokyo's 23 Wards



Source: Tokyo Kantei, "Condominium Rental Rate Trends."
Scope: Tokyo 23 Wards, family-type condominiums (Excluding those under 30m²)
Calculation Method: Calculated by converting the monthly advertised rent into a per m² rate.

Market Inventory of Newly Built Single-family Homes Peaked in 2023 and Has Recently Stabilized

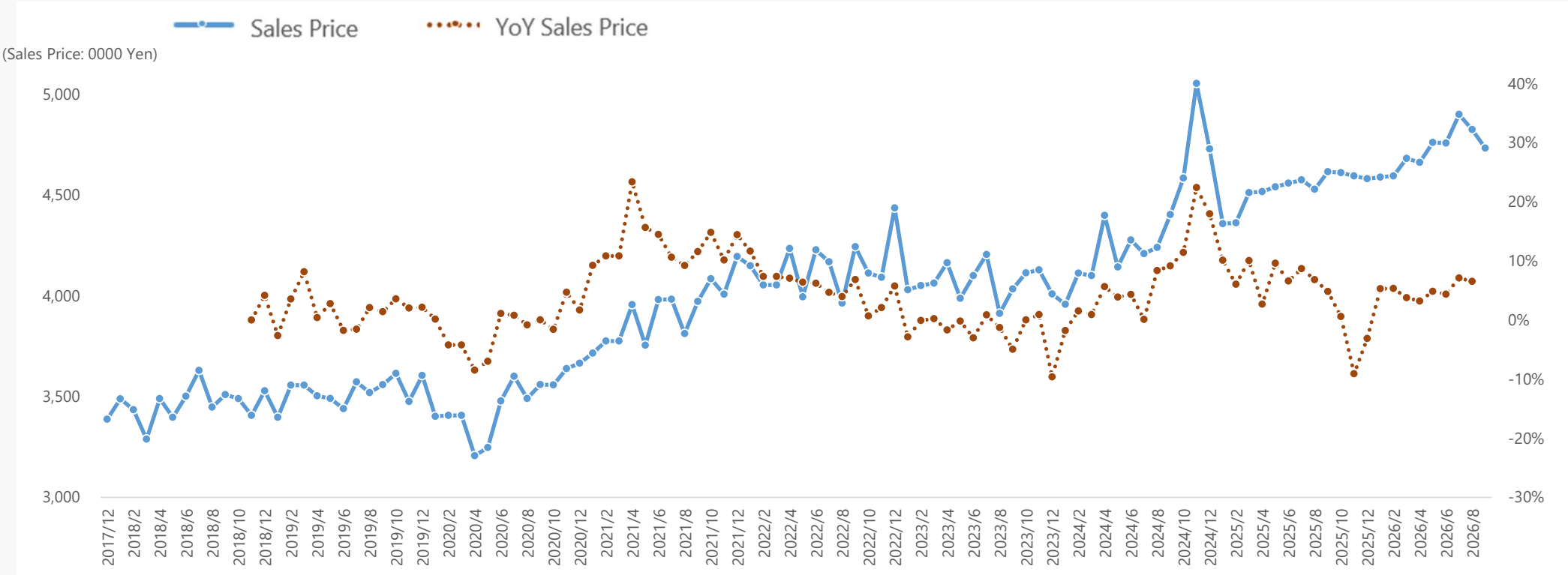
Tokyo Metropolitan Area Single-family Home Inventory Status: YoY Comparison



Source: Real Estate Information Network System for Eastern Japan (REINS)
"Monthly Market Watch: Newly Built Single-Family Homes Report, Inventory Status."

New Single-Family Home Prices Shifted from Post-COVID Correction Back to an Upward Trend

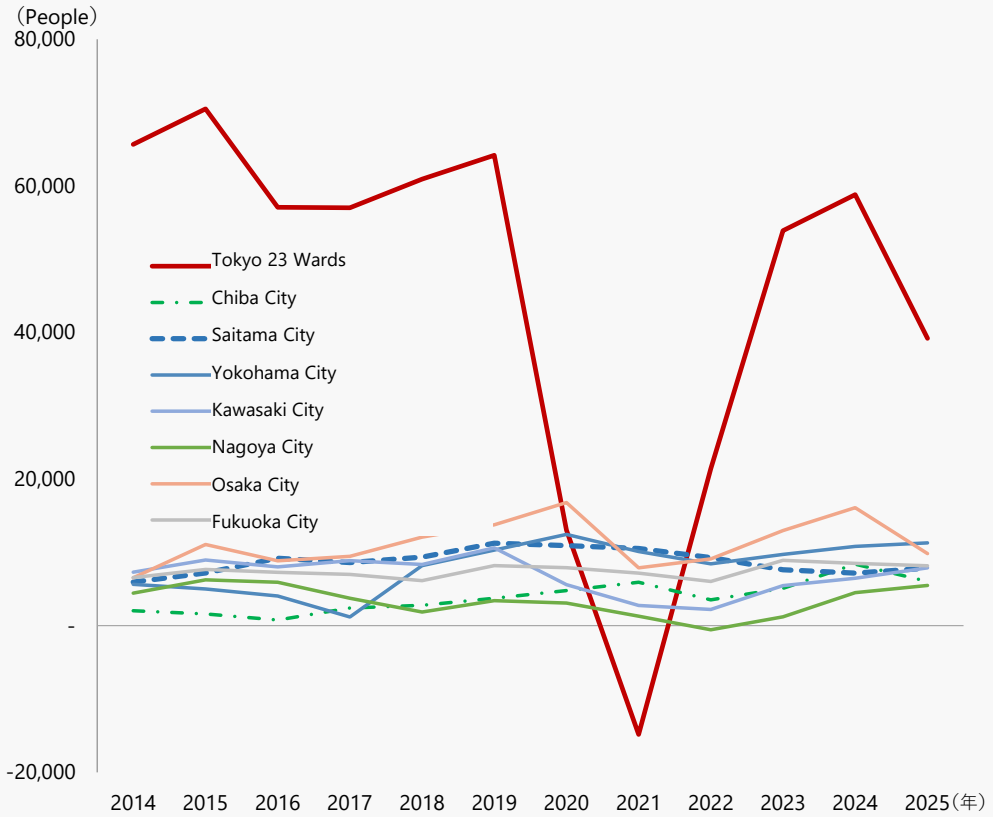
Tokyo Metropolitan Area Newly Built Single-Family Home Sales Price: YoY Comparison



Source: Real Estate Information Network System for Eastern Japan (REINS)
"Monthly Market Watch: Newly Built Single-Family Homes Report, Sales Price."

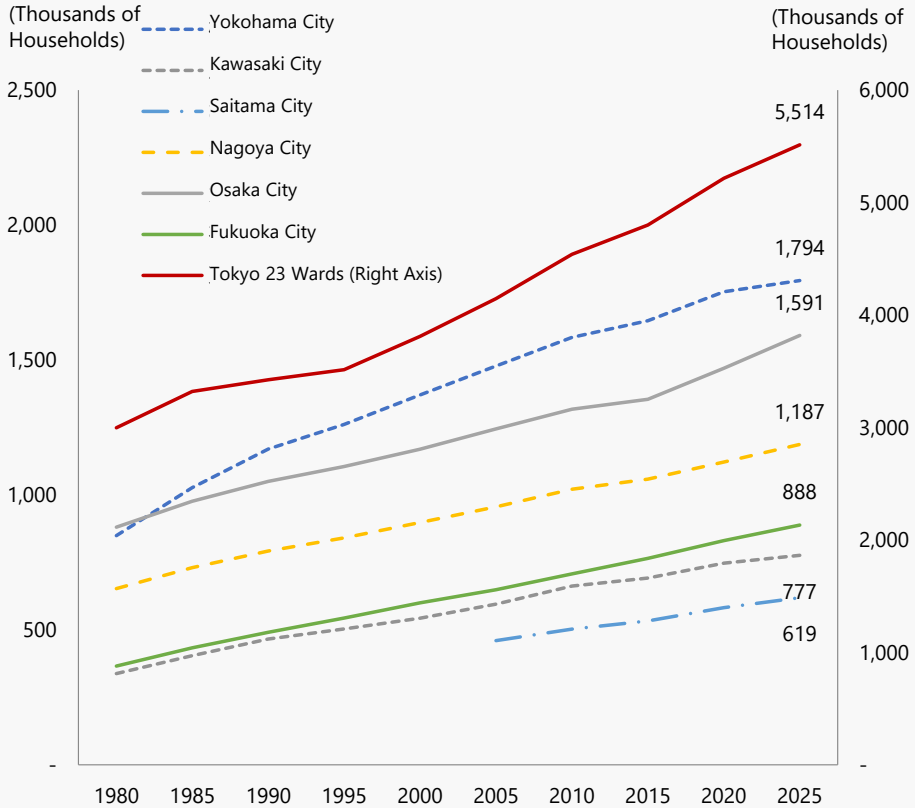
Growing Number of Households in Major Cities Drives Resilient Housing Demand

Net Migration in Major Cities



Source: Ministry of Internal Affairs and Communications (MIAC)
"Report on Internal Migration Based on the Basic Resident Register."

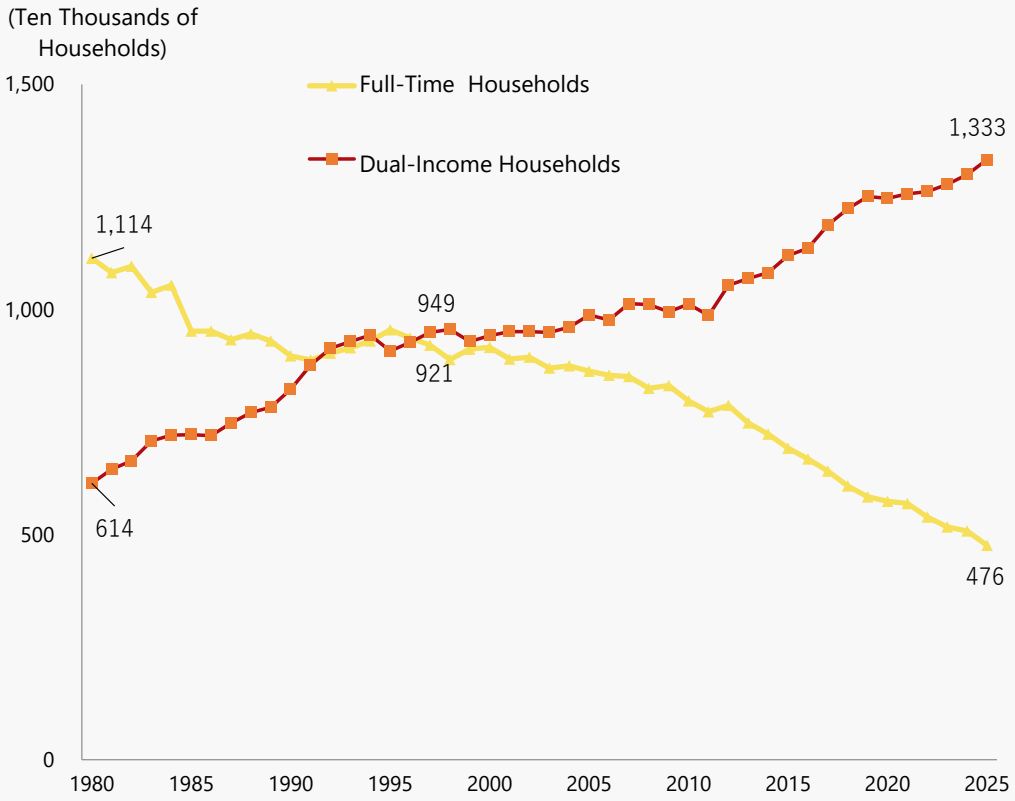
Number of Households in Major Cities



Source: Ministry of Internal Affairs and Communications (MIAC)
"Population Census."

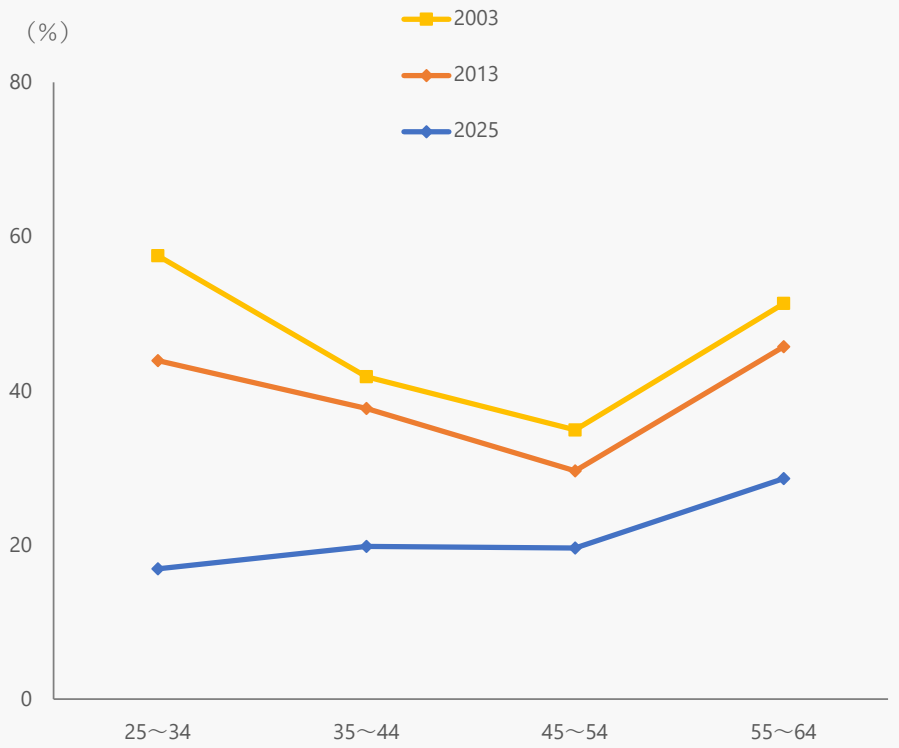
Dual-Income Households with Children Gravitate Toward Urban Areas That Shorten Their Commute

Dual-Income and Full-Time Homemaker Households (Nationwide)



Source: Cabinet Office, "White Paper On Gender Equality."
Ministry of Internal Affairs and Communications (MIAC), "Labor Force Survey, Detailed Tabulation."

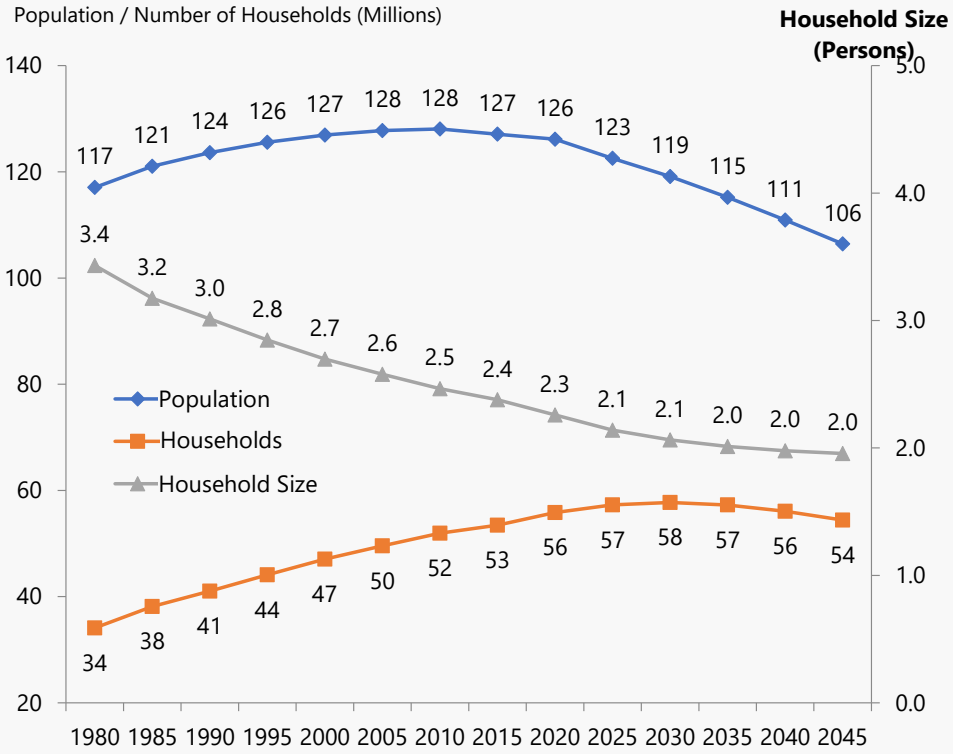
Trends in the Ratio of Full-Time Homemaker Households (By Female Spouse's Age Group)



Source:Ministry of Internal Affairs and Communications (MIAC), "Labor Force Survey, Detailed Tabulation."

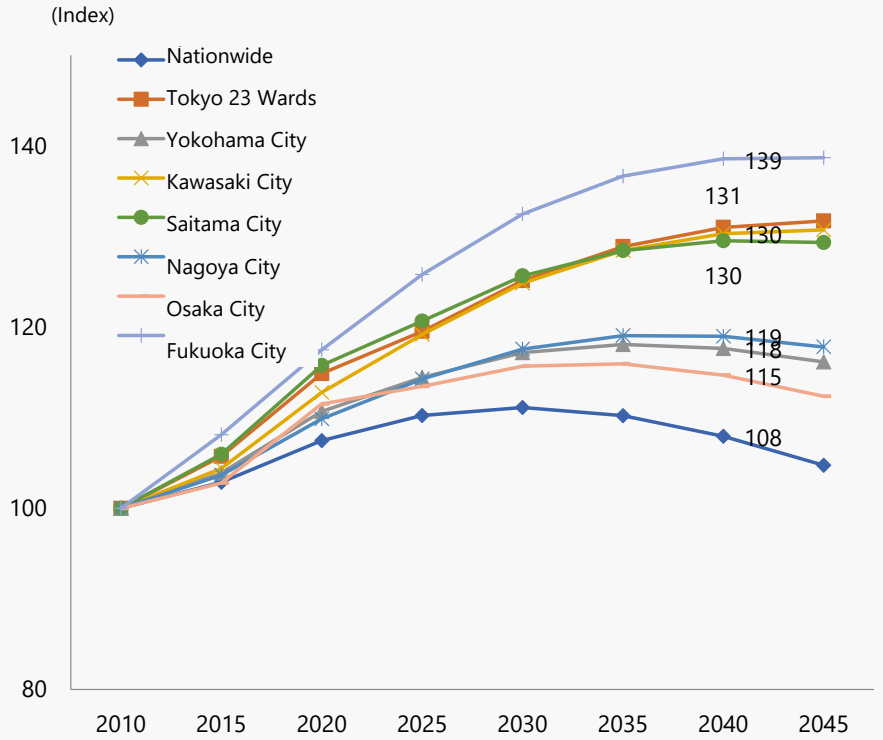
Amid Japan's Declining Population, The Number of Households in Urban Areas is Expected to Continue Increasing

Future Population and Household Projections for Japan



Source: 1980–2020: Statistics Bureau, Ministry of Internal Affairs and Communications (MIAC), "Population and Basic Tabulation of the 2020 Population Census."
2020–2040: National Institute of Population and Social Security Research (IPSS), "Population Projections for Japan" and "Household Projections for Japan (National Projections)" (2018 Estimates for Each)

Future Household Projections in Urban Areas (Index)

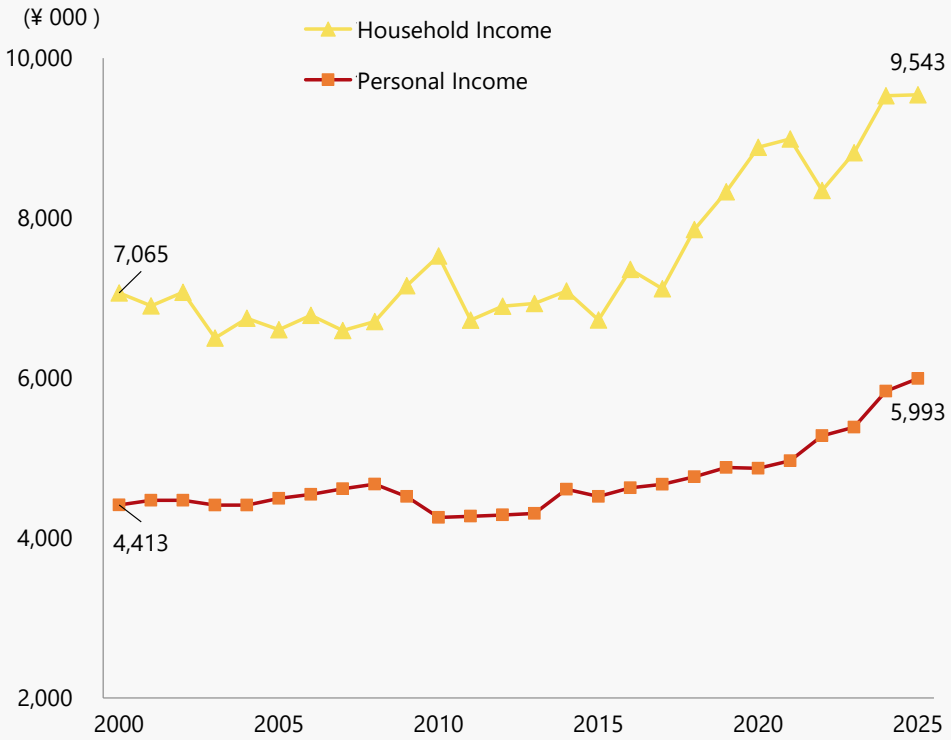


Source and Calculation Method:
Source: National Institute Of Population And Social Security Research (IPSS), "Population Projections For Japan By Prefecture" (2018 Estimates)

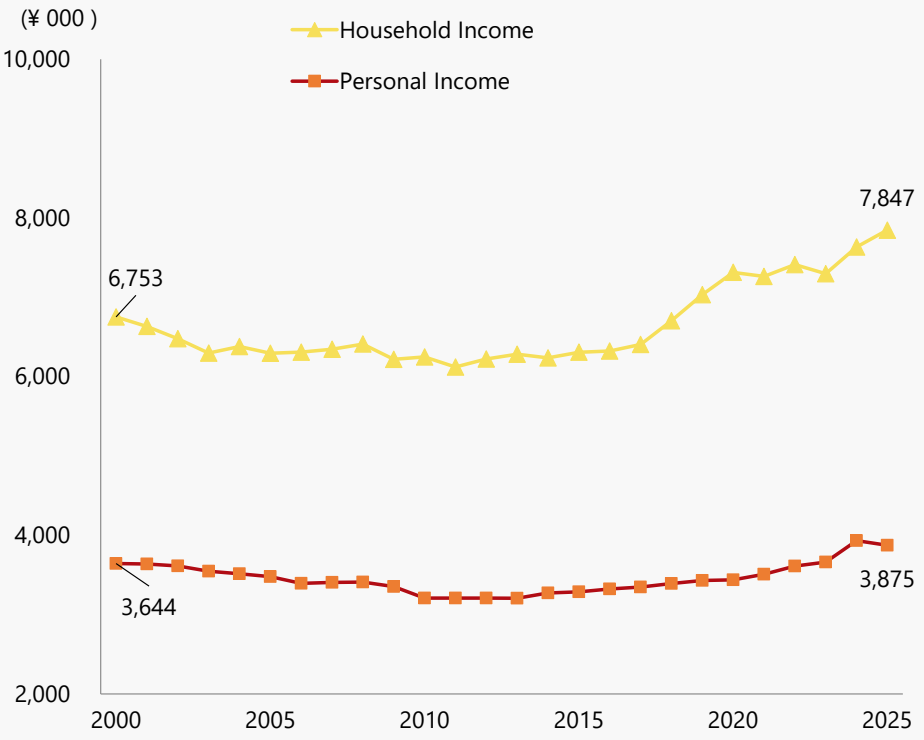
Calculation Note: Calculated by estimating the number of households for each city based on the above projections, and indexed with the 2010 actuals set at 100.Data Note: Includes actual data up to 2020

Faster Income Growth in Urban Areas Creates Potential for Higher Housing Purchasing Power

Household and Personal Income (Tokyo 23 Wards)



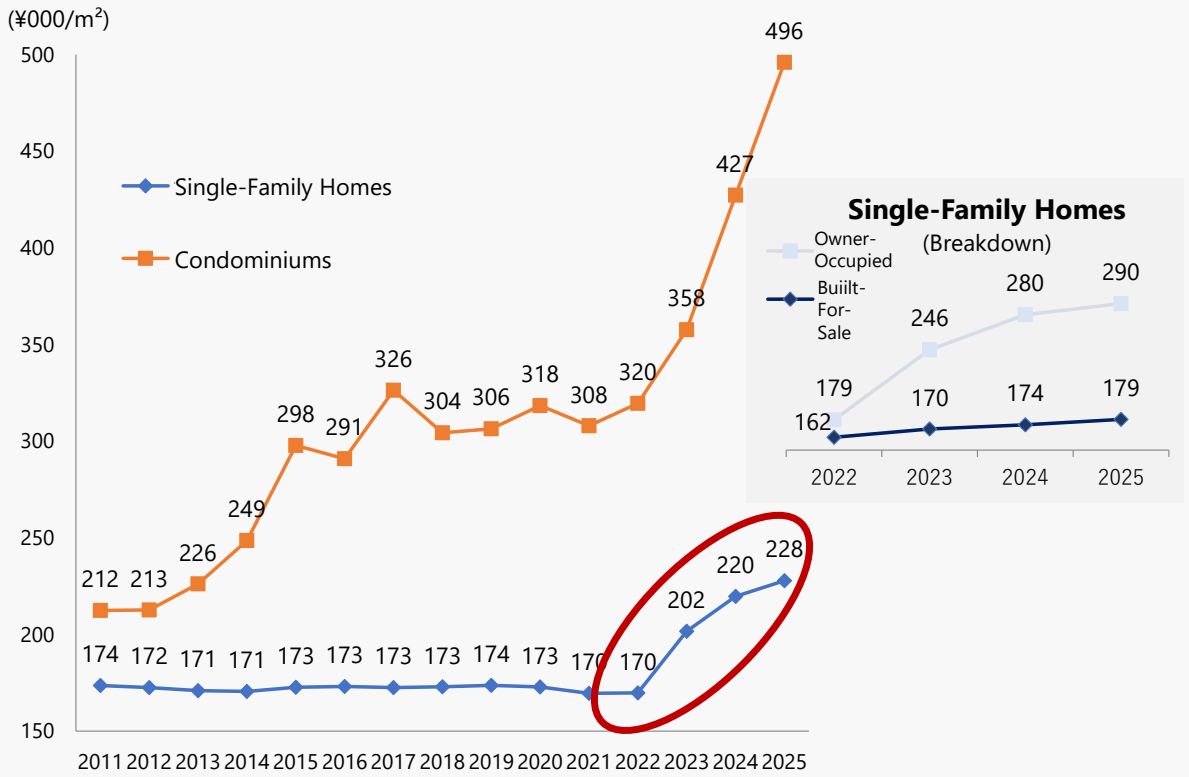
Household and Personal Income (Nationwide)



Source: Household Income
Ministry Of Internal Affairs And Communications (MIAC), "Family Income And Expenditure Survey" (Households Of Two Or More Persons, Workers' Households).
Calculation Method: Calculated by annualizing one month's actual income.
Personal Income
Ministry Of Internal Affairs And Communications (MIAC), "Survey On Status Of Municipal Tax Imposition."
Calculation Method: Calculated by dividing taxable income by the number of taxpayers.

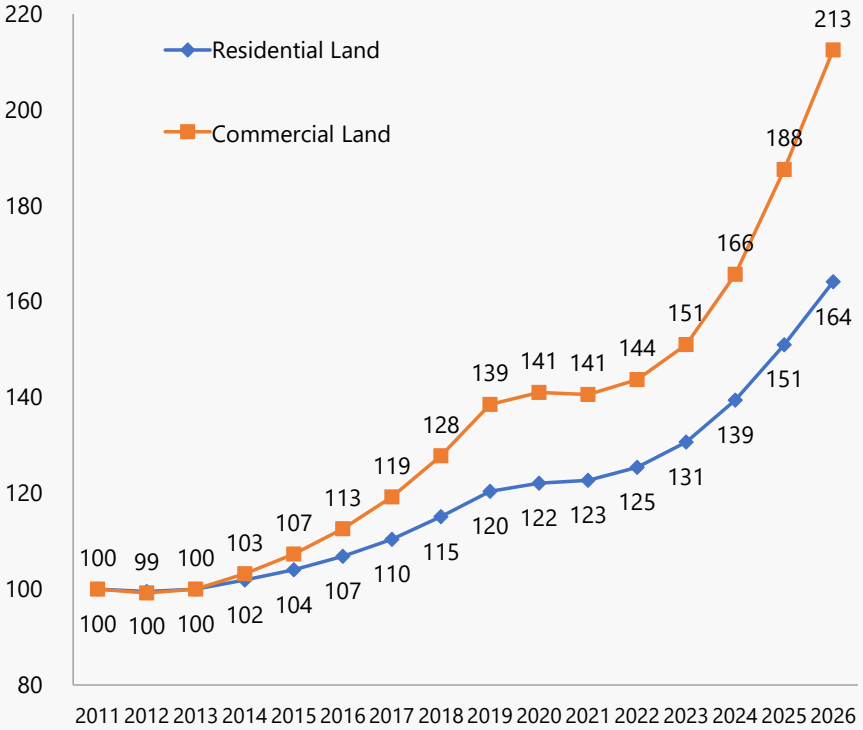
Surging Costs Accentuate Relative Price Competitiveness of Single-Family Homes

Construction Cost per m² (Tokyo)



Source: Ministry Of Land, Infrastructure, Transport And Tourism (MLIT)
"Housing Starts Statistics" (Survey Of Construction Work Started)
Calculation Method: Calculated the average construction cost per m² based on the total planned construction cost divided by the total floor area.
Scope of Data: Single-Family Homes cover wooden owner-occupied and built-for-sale housing.
Condominiums cover RC and SRC apartment buildings.

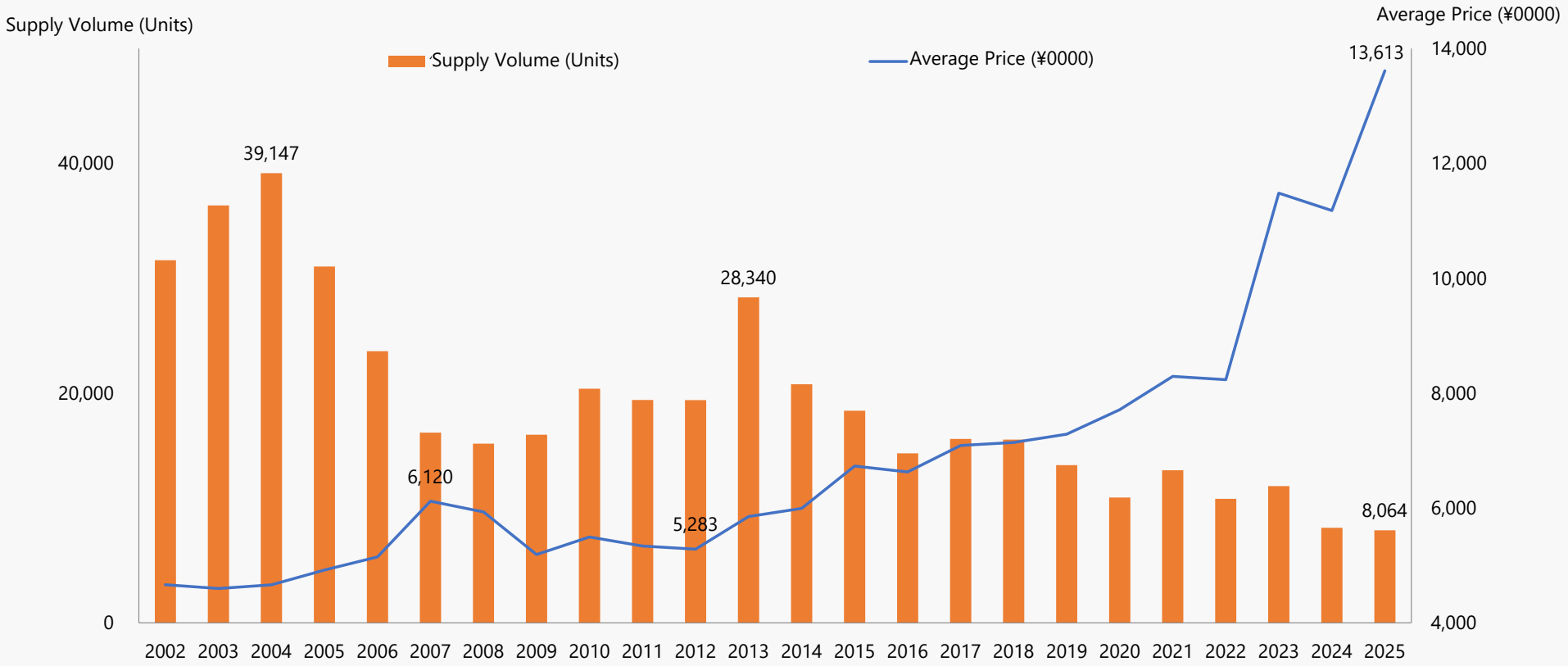
Land Prices by Use (Tokyo 23 Wards)



Source: Ministry Of Land, Infrastructure, Transport And Tourism (MLIT), "Prefectural Land Price Survey."
Data Note: Standard Prices are determined annually by the prefectural governors as of July 1st.
Calculation Method: Calculated the land price index from the annual rate of change, Indexed to the land price by use in 2011 set at 100.

Falling Supply and Surging Prices of New Condos Boosts Demand for Single-Family Homes

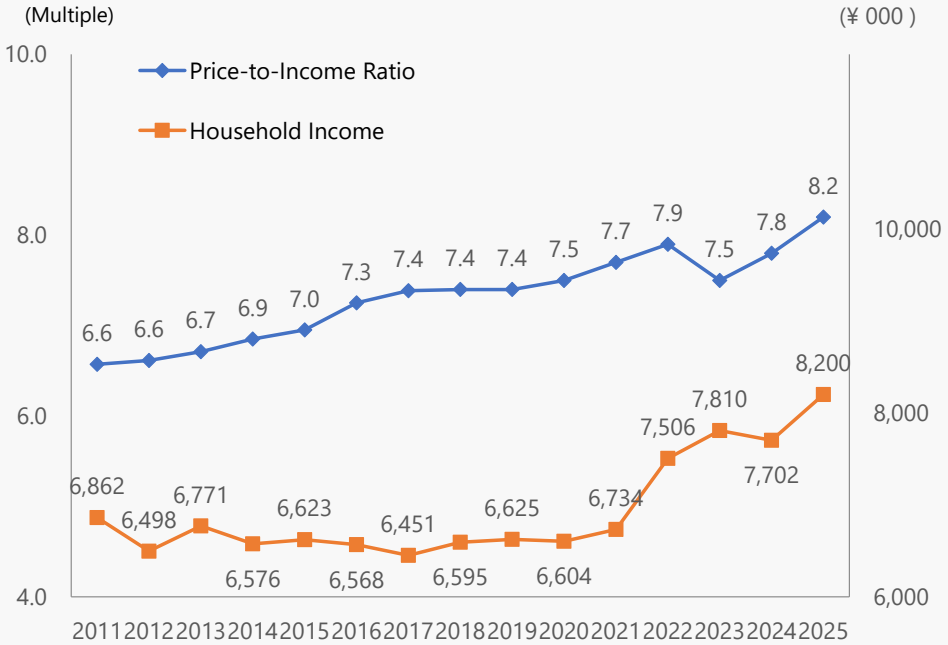
Supply Volume and Average Price of Newly Built Condominiums (Tokyo 23 Wards)



Source: Real Estate Economic Institute Co., Ltd., "Annual Summary Of National Market Trends For Newly Built Condominiums."
Year: Calendar Year (January–December)

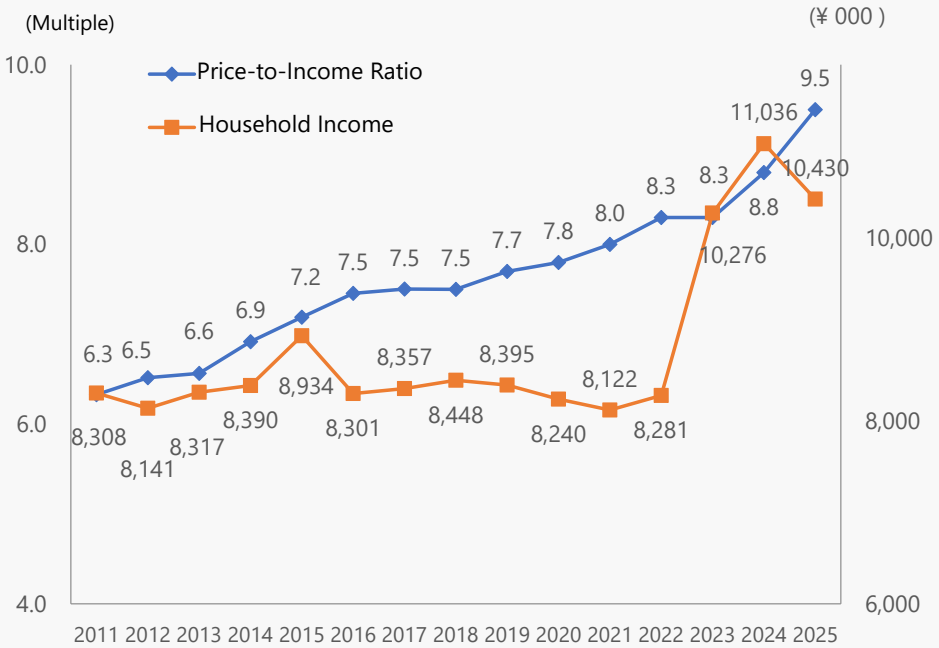
Widening Income Barriers Due to Soaring Condominium Prices Prompt Actual-Demand Buyers to Shift to Single-Family Homes

Price-to-Income Ratio and Household Income of Single-Family Home Purchasers (Tokyo)



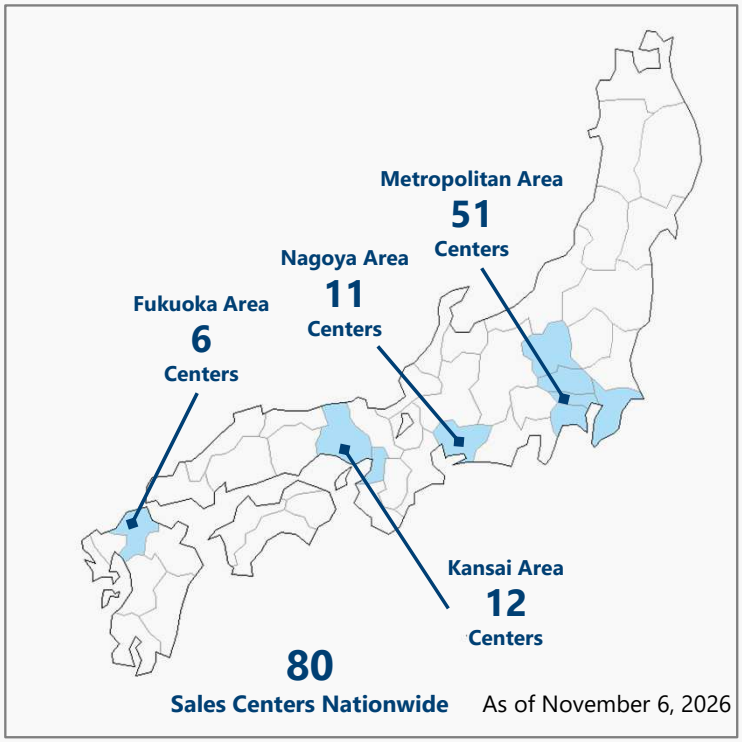
Source: Japan Housing Finance Agency (JHF), "Survey On Users Of Flat 35." Data aggregated from loans approved
from April of each year to March of the following year.
Scope and Calculation Method:
Single-Family Homes: Funds for the purchase of a new home (detached, etc.)
Condominiums: Funds for the purchase of a new home (jointly-owned buildings).
Household income is the total income of the applicant and co-borrower(s).The price-to-income ratio is calculated from the total required funds, including down payment.

Price-to-Income Ratio and Household Income of Individual Condominium Unit Purchasers (Tokyo)



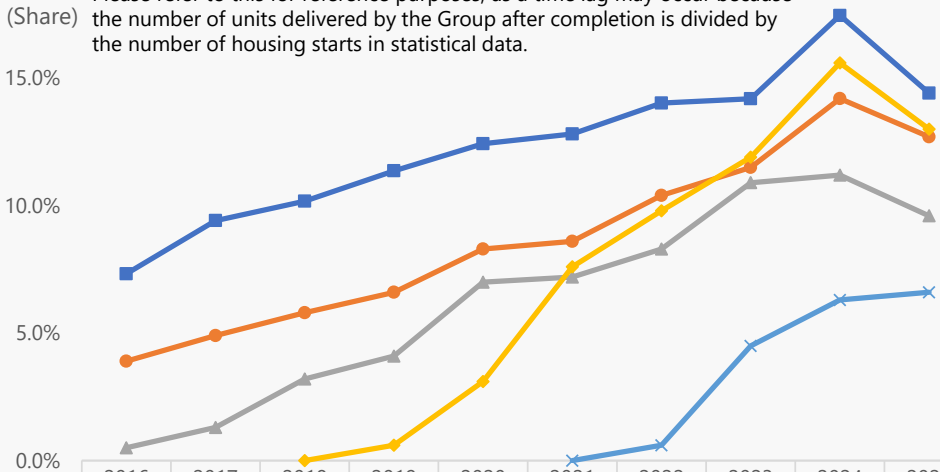
The Group Implements a Dominant Strategy for Single-Family Homes in Urban Areas and is Steadily Increasing its Market Share

Number of Sales Centers by Area



The Group's Market Share by Area

<Regarding the Group's Market Share>
Please refer to this for reference purposes, as a time lag may occur because the number of units delivered by the Group after completion is divided by the number of housing starts in statistical data.

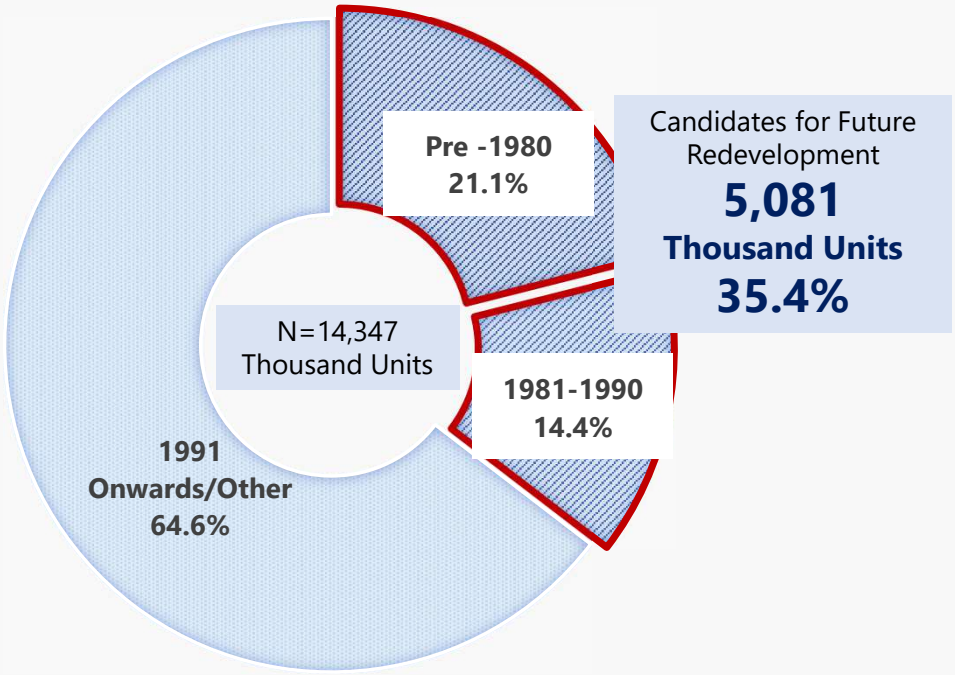


	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Tokyo 23	7.3%	9.4%	10.2%	11.4%	12.4%	12.8%	14.0%	14.2%	17.5%	14.4%
Greater Tokyo	3.9%	4.9%	5.8%	6.6%	8.3%	8.6%	10.4%	11.5%	14.2%	12.7%
Chubu	0.5%	1.3%	3.2%	4.1%	7.0%	7.2%	8.3%	10.9%	11.2%	9.6%
Kansai						0.0%	0.6%	4.5%	6.3%	6.6%
Fukuoka			0.0%	0.6%	3.1%	7.6%	9.8%	11.9%	15.6%	13.0%

Source: Ministry Of Land, Infrastructure, Transport And Tourism (MLIT), "Housing Starts Statistics" (Survey Of Construction Work Started)
Data Scope: New housing starts (Units) Use: Owner-occupied and built-for-sale housing; Type of construction: Single-Family Homes.
Calculated by dividing the Group's handed-over units each period (built-for-sale and custom-built homes) by the statistical figures for each area.
Formula : (Number of units delivered by the Group) / (Number of housing starts in the market)
(Aggregation covers all 23 Wards of Tokyo; other areas are aggregated by the city or ward units where the Group operates. The calculation uses the actuals for FY2025 divided by the 2025 calendar year statistical figures.)
The historical data through FY2018 represent Open House Development alone; Hawk One was included in the scope of aggregation from FY2019, and Meldia was included from FY2024.

The Supply of Aging Housing Stock Suitable for Development is Plentiful

Housing Stock of Wooden Single-Family Homes by Construction Year



Source: Ministry of Internal Affairs and Communications (MIAC), "Housing and Land Survey" (FY2023) Wooden Single-Family Homes, Period of Construction.
Scope: Aggregate of operating areas (Tokyo and three surrounding prefectures, Aichi, Osaka, Hyogo, and Fukuoka Prefectures).

Japan's Housing Market and Related Topics

· The average age of Japan's single-family homes at rebuilding:
37.0 Years *1

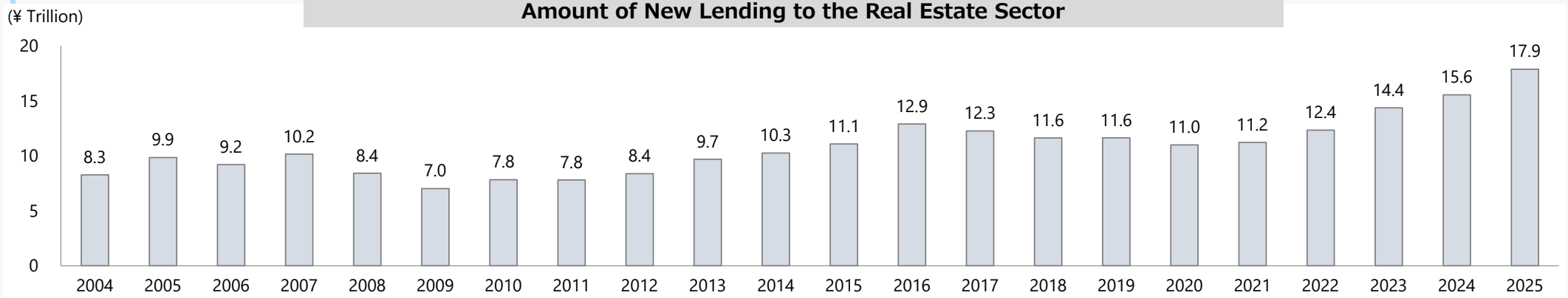
· The average lot size per single-family home unit in Tokyo 23 Wards in 1988 was:
40.3 Tsubo (1,431.6 sq.ft) *2

· The average lot size for single-family homes developed by The Group is:
17 – 18 Tsubo
It is possible to construct two units per lot

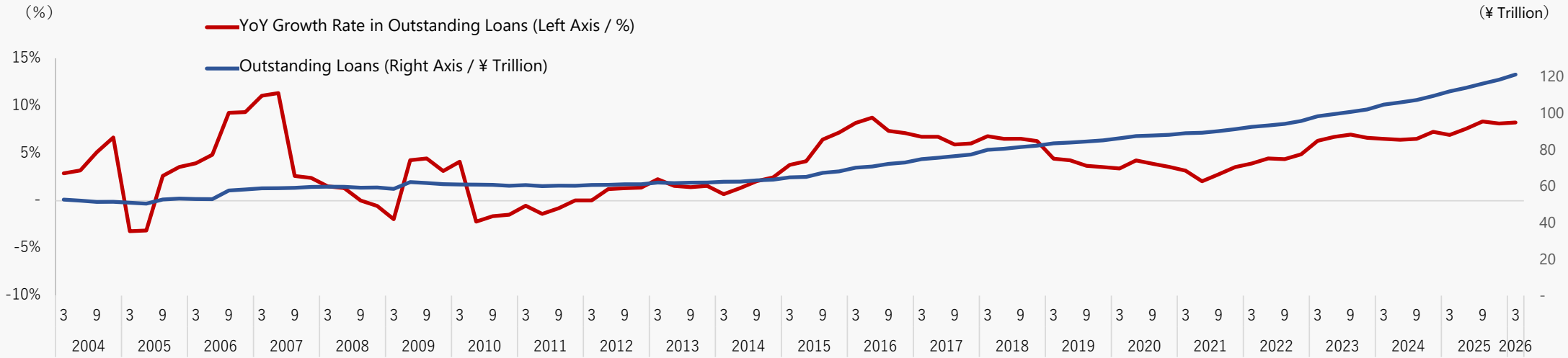
Source:
*1 Japan Federation of Housing Organizations (JAPAN FHOS), "2017 Survey On Customer Needs For Custom-Built Single-Family Homes."
*2 Ministry Of Internal Affairs And Communications (MIAC), "Housing And Land Survey" (FY1988).

Both New Lending and Outstanding Loans to the Real Estate Sector Have Increased

Amount of New Lending to the Real Estate Sector



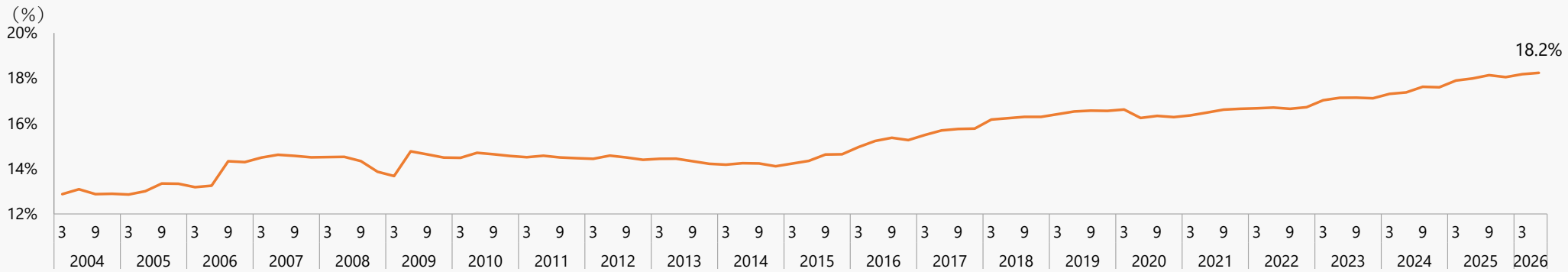
Year-on-Year Change Rate and Outstanding Loans to the Real Estate Sector



Source: Bank of Japan (BOJ), "Loans By Sector."

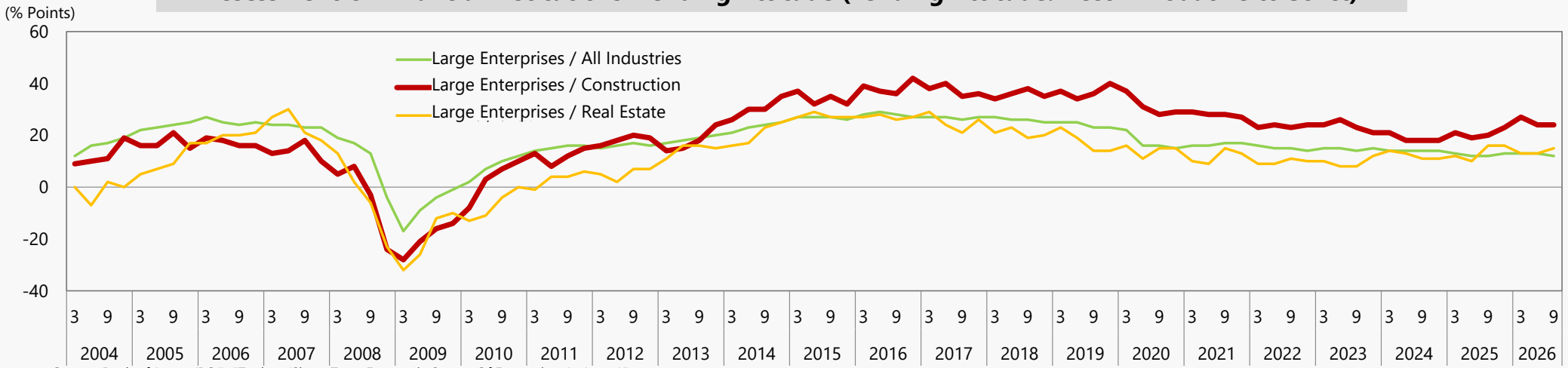
The Share of Outstanding Loans to the Real Estate Sector in Total Loans Has Increased

Ratio of Outstanding Loans to the Real Estate Sector to Total Loans



Source: Bank of Japan (BOJ), "Loans By Sector."

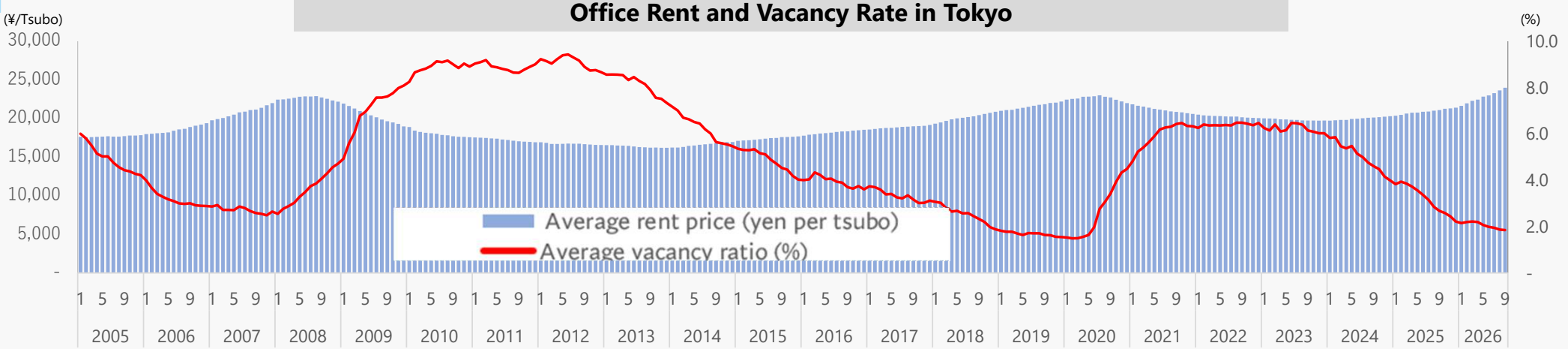
Assessment Of Financial Institutions' Lending Attitude (Lending Attitude: Accommodative to Strict)



Source: Bank of Japan (BOJ), "Tankan (Short-Term Economic Survey Of Enterprises In Japan)"

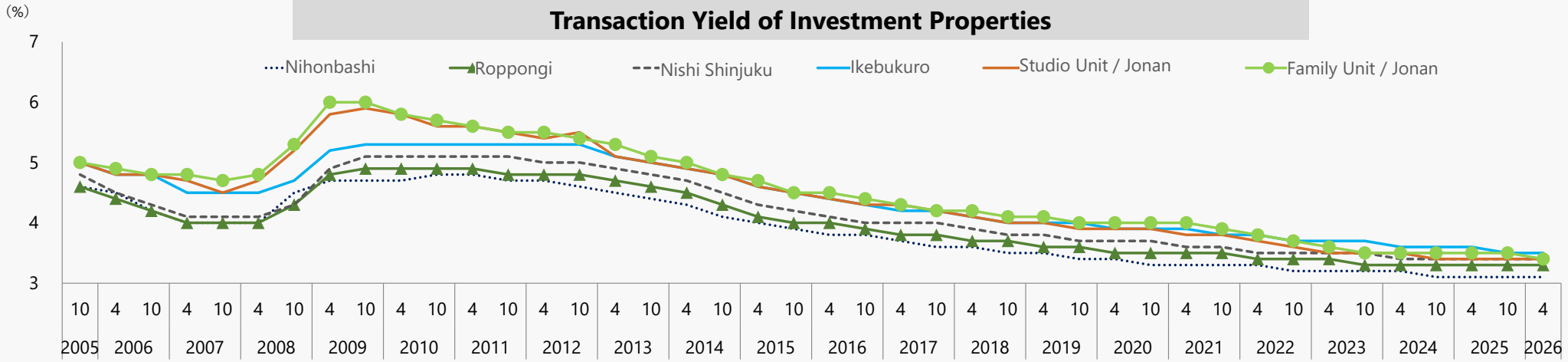
Demand for Investment Properties is Strong, Driven by Rising Rents and Declining Yields

Office Rent and Vacancy Rate in Tokyo



Source: Miki Shoji, "Latest Office Building Market Conditions in Tokyo (Central 5 Wards)."

Transaction Yield of Investment Properties



Source: Japan Real Estate Institute (JREI), "Real Estate Investor Survey."

Development Story













Sales Company: Open House Development Co., Ltd.

Overview: Newly built single-family home for sale, 4LDK, parking space included

Location:
Yokohama City, Kanagawa Prefecture, walking distance from a major JR line station

Features:
Situated on an elevated site set back from the station, this low-rise home leverages generous frontage and deep horizontal eaves to evoke tranquility. The combination of stone-textured exterior walls and approach stonework highlights a dignified, solid presence.

Award: 1st Place, Internal Design Competition

Architect's Comment (Architect, joined as a new graduate in April 2024)
"With a significant elevation drop on the north side, the lot offered ample room relative to the building volume, allowing me to design an exterior facade that fully leverages the wide frontage. Tackling the technical challenges posed by the sloping terrain provided tremendous learning opportunities, making this a pivotal project for my professional growth as an architect."

OPEN HOUSE GROUP

https://openhouse-group.co.jp/ir/en/

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