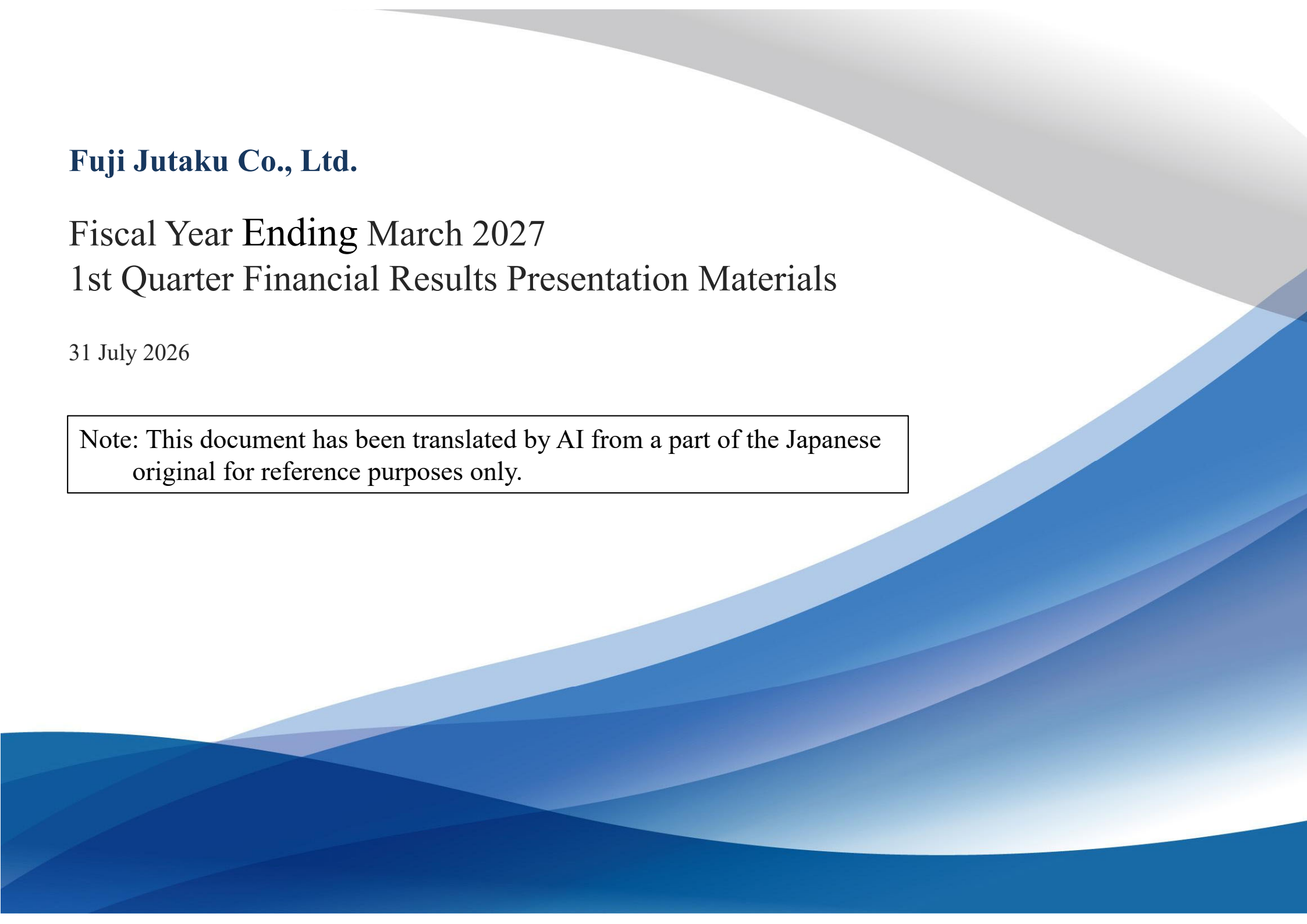




Fuji Jutaku Co., Ltd.

Fiscal Year Ending March 2027
1st Quarter Financial Results Presentation Materials

31 July 2026

Note: This document has been translated by AI from a part of the Japanese original for reference purposes only.

1st Quarter Financial Highlights for FY Ending March 2027 (April 2026 to June 2026)

Overview of Financial Results P.4-8

Decrease in revenue and profit due to the rebound from the completion and delivery of a large condominium in the same period of the previous year, as well as increases in personnel expenses and interest payments; however, order backlog is at a record high level

Net sales: 35.2 billion yen, Operating profit: 2.0 billion yen, Ordinary profit: 1.7 billion yen, Profit: 1.1 billion yen

Announced earnings forecast for FY ending March 2027.

Forecasting record-high net sales of 145.0 billion yen, operating profit of 9.1 billion yen and ordinary profit of 7.0 billion yen

Major Segments P.9-13

- **Residential Development:** **Revenue decreased due to rebound from condominiums, but free design houses performing well. Orders remain strong for both.**
Net sales of 7.8 billion yen, segment profit of 0.2 billion yen, order backlog increased 36.3% year-on-year
- **Existing Housing** : **Procurement and sales strategies for used houses proved successful, achieving a 52.6% increase in revenue year-on-year**
Net sales of 10.3 billion yen, segment profit of 0.5 billion yen
- **Real Estate Utilization** : **Strong demand from wealthy individuals for effective real estate utilization continues to drive solid performance**
Net sales of 7.8 billion yen, segment profit of 0.6 billion yen
- **Leasing and Property Management** : **Stable growth in line with the increase in the number of buildings under management, maintaining high occupancy rates**
Net sales of 8.8 billion yen, segment profit of 1.0 billion yen, number of buildings under management increased by 48 from the end of the previous fiscal year

Management Indicators P.18

Although the equity ratio declined slightly, it remained above 30%, while the net D/E ratio increased by 0.08 points

Equity ratio 30.1%, Net D/E ratio 1.63 times

Our thinking on stock price P.19-20

We recognize that there is sufficient room for improvement in valuation through initiatives to enhance expectations and dividend policy

Stable growth and financial soundness through balanced management, introduction of progressive dividend policy (annual dividend of 32 yen (planned))

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1 . Overview of 1st Quarter Financial Results for FY Ending March 2027



Overview of 1st Quarter Financial Results for Fiscal Year Ending March 2027 (April 2026 to June 2026)

- Net sales were lower than in the same period of the previous year due to a reactionary decline following the completion and delivery of a large condominium in the same period of the previous year.
- As for profit at each level, in addition to the decrease in gross profit due to lower revenue, increases in selling, general and administrative expenses, mainly personnel costs, and increases in interest expenses due to the policy interest rate hike resulted in all profit levels being lower than the same period of the previous year, but they were generally in line with the plan.
- Please note that our Group's performance fluctuates quarterly depending on the timing of completion and delivery of large condominiums, etc., and therefore the performance for the first quarter does not necessarily reflect the annual earnings trend.

<Results for the Past Five Fiscal Years>

(Millions of yen)	Fiscal Year 2023 First Quarter (April - June)		Fiscal Year 2024 First Quarter (April - June)		Fiscal Year 2025 First Quarter (April - June)		Fiscal Year 2026 First Quarter (April - June)		Fiscal Year 2027 First Quarter (April - June)		
	Actual	Ratio on sales	Actual	Ratio on sales	Actual	Ratio on sales	Actual	Ratio on sales	Actual	Ratio on sales	Change from previous year Rate of change
Net sales	27,698	100.0%	27,115	100.0%	30,702	100.0%	37,111	100.0%	35,278	100.0%	(4.9%)
Gross profit	3,829	13.8%	4,172	15.4%	5,214	17.0%	5,615	15.1%	5,298	15.0%	(5.7%)
Selling, general and administrative expenses	2,600	9.4%	2,767	10.2%	2,966	9.7%	3,097	8.3%	3,263	9.2%	5.3%
Operating profit	1,228	4.4%	1,404	5.2%	2,247	7.3%	2,518	6.8%	2,035	5.8%	(19.2%)
Ordinary profit	1,114	4.0%	1,234	4.6%	2,081	6.8%	2,379	6.4%	1,715	4.9%	(27.9%)
Profit	735	2.7%	824	3.0%	1,414	4.6%	1,604	4.3%	1,116	3.2%	(30.4%)
Order backlog	54,163	-	57,002	-	56,810	-	59,063	-	69,980	-	18.5%
Equity ratio	28.6%	-	29.9%	-	30.8%	-	31.0%	-	30.1%	-	0.9Pt decrease
Net D/E ratio	1.68 times	-	1.50 times	-	1.49 times	-	1.55 times	-	1.63 times	-	Increase in 0.08Pt

*Income from the insurance agency business had previously been recorded under "Non-operating income," but starting from the Fiscal Year ended March 2024, it has been reclassified and is now recorded under "Net sales." Accordingly, reclassifications have been made to "Net sales" for the Fiscal Year ended March 2023 as well.

*Net D/E ratio (Interest-bearing debt - Cash and deposits (including time deposits) at end of period) ÷ Shareholders' equity

Full-Year Earnings Forecast for Fiscal Year Ending March 2027

- The full-year consolidated earnings forecast for Fiscal Year Ending March 2027 had not been determined at the beginning of the fiscal year as it was difficult to reasonably estimate the impact on the delivery timing of residential properties due to concerns over the supply of construction materials amid the escalating tensions in the Middle East. Subsequently, the material supply situation has been improving, and the procurement environment has largely normalized. At this point, the risk of significant impact on housing deliveries during the current fiscal year has been largely resolved, and as we are now able to reasonably calculate earnings forecasts based on information currently available, we have made this announcement.
- For Fiscal Year Ending March 2027, we expect overall performance to be driven by the Existing Housing segment, which is performing better than the previous fiscal year when used house orders were strong, the Real Estate Utilization segment, which expects increased sales of leasing apartment for individual investors, and the Leasing and Property Management segment, which has been steadily expanding its performance every fiscal year.
- Although the Residential Development segment expects a decrease in the number of condominium units delivered compared to the previous fiscal year, the number of free design house units delivered is expected to increase, which is expected to offset the decline in condominiums to a certain extent. Overall, we are forecasting record-high net sales of 145 billion yen, operating profit of 9.1 billion yen, and ordinary profit of 7 billion yen. Reflecting the expected revision of policy interest rates, ordinary profit is expected to increase slightly compared to the previous fiscal year, while profit is forecast at 4.6 billion yen, a decrease from the previous fiscal year.

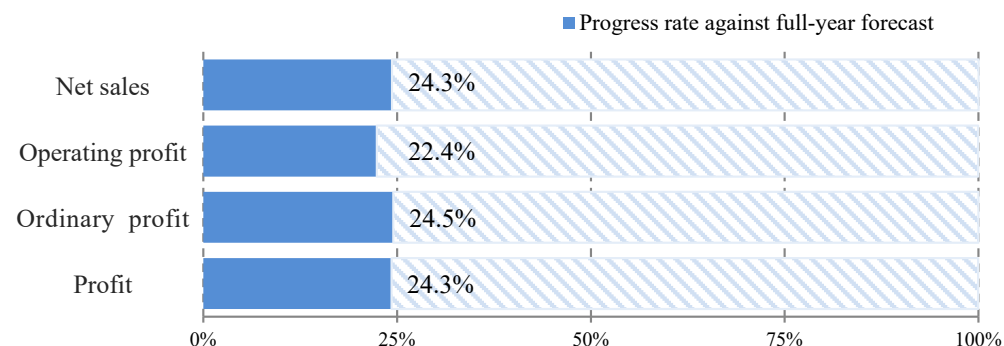
(Millions of yen)	Fiscal Year Ended March 2023		Fiscal Year Ended March 2024		Fiscal Year Ended March 2025		Fiscal Year Ended March 2026		Fiscal Year Ending March 2027
	Actual	Ratio on sales	Actual	Ratio on sales	Actual	Ratio on sales	Actual	Ratio on sales	Full-year forecast
Net sales	114,669	100.0%	120,388	100.0%	123,927	100.0%	138,332	100.0%	145,000
Gross profit	17,146	15.0%	18,619	15.5%	19,612	15.8%	21,018	15.2%	-
Selling, general and administrative expenses	10,859	9.5%	11,354	9.4%	11,718	9.5%	12,723	9.2%	-
Operating profit	6,286	5.5%	7,264	6.0%	7,894	6.4%	8,294	6.0%	9,100
Ordinary profit	5,744	5.0%	6,643	5.5%	6,987	5.6%	6,995	5.1%	7,000
Profit	3,817	3.3%	4,559	3.8%	4,764	3.8%	4,757	3.4%	4,600
Order backlog	53,777	-	55,557	-	60,138	-	67,839	-	-

*Income from the insurance agency business had previously been recorded under "Non-operating income," but starting from the Fiscal Year ended March 2024, it has been reclassified and is now recorded under "Net sales." Accordingly, reclassifications have been made to "Net sales" for the Fiscal Year ended March 2023 as well.

Progress toward Consolidated Earnings Forecasts

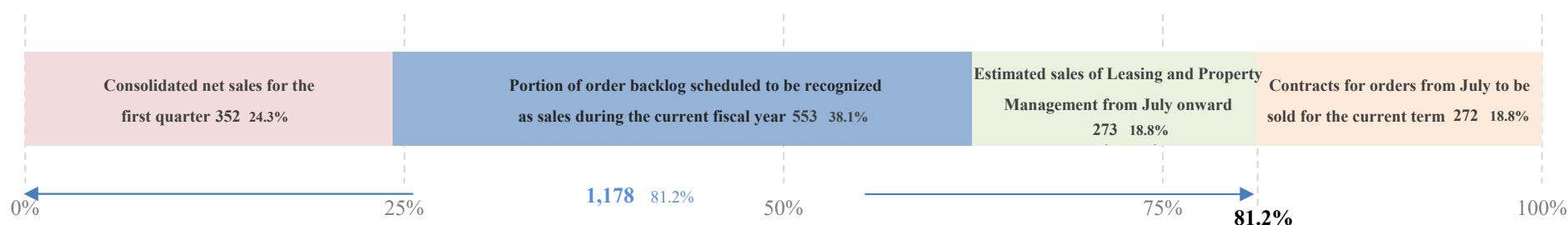
➤ Financial results for the first quarter of the fiscal year under review progressed as follows and were generally in line with the plan.

(Millions of yen)	Fiscal Year Ending March 2027 1Q Actual	Forecast for the Fiscal Year Ending March 2027 (Announced on 31 July, 2026)	Progress rate against full-year forecast
Net sales	35,278	145,000	24.3%
Operating profit	2,035	9,100	22.4%
Ordinary profit	1,715	7,000	24.5%
Profit	1,116	4,600	24.3%



*In our Group's mainstay real estate sales business, we employ delivery standards, and in many years the timing of delivery of properties tends to be weighted toward a particular quarter.

FULL-YEAR SALES FORECAST EXPECTED TO BE ACHIEVED (Unit: 100 million yen)



➤ Compared to the full-year forecast of net sales of 145 billion yen, net sales for the first quarter of the fiscal year under review were 35.2 billion yen, so the remainder was 109.8 billion yen. Within the contract backlog, the planned recording of sales for the current fiscal year is 55.3 billion yen, and the planned recording of sales through leasing and property management is 27.3 billion yen. As a total of 82.6 billion yen will almost surely be recorded in net sales for the current fiscal year, the remaining 27.2 billion yen in net sales will be required until the achievement of this target. We believe that we are fully able to achieve these targets through the sale of houses for sale, condominiums for sale that have been completed, the sale of used house, and the receipt of additional orders for construction subcontracting work for the Real Estate Utilization segment.

Consolidated Net Sales (April 2026 to June 2026)

(Millions of yen)		First Quarter for the year ended March 2026 (April - June)		First Quarter for the year ending March 2027 (April - June)		Change from previous year Rate of change
Residential Development	Free design house	130 Units	5,493	154 Units	6,235	+13.5 %
	Condominiums	190 Units	8,266	31 Units	1,284	(84.5 %)
	Subdivision land sales	12 Units	256	11 Units	287	+11.9 %
	Raw land sales	-m ²	-	131 m ²	22	-
	Subtotal	332 Units -m ²	14,017	196 Units 131 m ²	7,830	(44.1 %)
Existing Housing	Used house (Detached house)	23 Units	501	41 Units	1,061	+111.7 %
	Used house (Condominium)	246 Units	6,281	306 Units	9,294	+48.0 %
	Other	-	3	-	0	(73.6 %)
	Subtotal	269 Units	6,785	347 Units	10,356	+52.6 %
Real Estate Utilization	Lease housing construction contracting	9 projects	1,698	16 projects	1,932	+13.7 %
	Housing with services for the elderly	4 projects	634	3 projects	1,021	+60.8 %
	Leasing apartment for individual investors	37 buildings	5,314	32 buildings	4,943	(7.0 %)
	Subtotal	13 projects 37 buildings	7,648	19 projects 32 buildings	7,896	+3.2 %
Leasing and Property Management	Leasing income	-	5,994	-	6,500	+8.5 %
	Business income from housing with services for the elderly	-	1,976	-	2,103	+6.4 %
	Management fee income	-	280	-	281	+0.4 %
	Subtotal	-	8,251	-	8,886	+7.7 %
Business related to the construction		18 projects	357	20 projects	249	(30.3 %)
Other		-	50	-	59	+18.2 %
Total		601 Units -m ² 31 projects 37 buildings	37,111	543 Units 131 m ² 39 projects 32 buildings	35,278	(4.9 %)

Results by Segment (April 2026 to June 2026)

- Financial results for the first quarter showed decreases in both net sales and profit compared with the same period of the previous fiscal year. Although the Residential Development segment saw significant decreases in both revenue and profit due to the rebound from the completion and delivery of a large condominium in the same period of the previous year, the Existing Housing segment achieved significant increases in both revenue and profit due to strong sales of used house, resulting in overall decreases limited to 4.9% in revenue and 14.8% in profit. The combined share of profit from the Real Estate Utilization segment and the Leasing and Property Management segment, a stock-based business linked to it, remained at 70.0%, continuing to account for the majority of overall profit and supporting the Group's stable earnings structure.
- Please refer to the following pages for more details on results by segment.

(Millions of yen)	Sales by segment				Profit by Segment *1			
	First Quarter for the Year ended March 2026 (April - June)	First Quarter for the year ending March 2027 (April - June)			First Quarter for the Year ended March 2026 (April - June)	First Quarter for the year ending March 2027 (April - June)		
			Composition ratio	Change from previous year			Composition ratio	Change from previous year
Residential Development	14,017	7,830	22.2%	(44.1%)	966	212	8.5%	(78.0%)
Existing Housing	6,785	10,356	29.3%	+52.6%	225	510	20.4%	+126.3%
Real Estate Utilization *2	7,648	7,896	22.4%	+3.2%	704	685	27.4%	(2.7%)
Leasing and Property Management	8,251	8,886	25.2%	+7.7%	1,008	1,066	42.6%	+5.7%
Business related to the construction *2	357	249	0.7%	(30.3%)	(8)	(15)	(0.6%)	-
Other	50	59	0.2%	+18.2%	37	41	1.7%	+10.6%
Total	37,111	35,278	100.0%	(4.9%)	2,934	2,500	100.0%	(14.8%)

*1 Previously, system-related expenses incurred by the Systems Department were treated as corporate expenses and were not allocated to each reportable segment. However, effective from the beginning of the first quarter of the current consolidated fiscal year, the Company changed its method to allocate such expenses to each reportable segment.

Accordingly, the figures for the same period of the previous year have also been reclassified to allocate to each reportable segment.

*2 Net sales by segment are presented after eliminating inter-segment transactions, while profit by segment is shown before eliminating inter-segment transactions and general corporate expenses

Elimination of inter-segment transactions	(6)	(25)
General corporate expenses *3	(408)	(439)
Operating profit	2,518	2,035

*3 General corporate expenses are mainly general and administrative expenses that do not belong to any particular segment.

Performance by Segment [Residential Development]

Results from April 2026 to June 2026

(Millions of yen)	First Quarter for the Year Ended March 2026 (April - June)		First Quarter for the Year Ending March 2027 (April - June)		Change from previous year
Free design house	130 Units	5,493	154 Units	6,235	+13.5%
Condominiums	190 Units	8,266	31 Units	1,284	(84.5%)
Subdivision land sales	12 Units	256	11 Units	287	+11.9%
Raw land sales	-m ²	-	131 m ²	22	-
Net sales	332 Units -m ²	14,017	196 Units 131 m ²	7,830	(44.1%)
Segment profit		966		212	(78.0%)

*Net sales are presented before eliminating inter-segment transactions, and segment profit is shown before eliminating inter-segment transactions and general corporate expenses.

*The figures shown reflect the reallocation of system-related expenses from corporate expenses to each reportable segment.

- The main factor for the year-on-year decrease in revenue was a reactionary decline due to the delivery of a large condominium for sale in the same period of the previous year. In addition to the decrease in gross profit due to the significant decrease in revenue, selling, general and administrative expenses remained flat compared to the same period of the previous year, resulting in a significant decrease in segment profit.
- Sales of condominiums decreased significantly compared to the same period of the previous year, as the completion and delivery of condominiums in the current fiscal year is concentrated in the second half (3 buildings/253 units). Orders continue to trend steadily.

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Large-scale detached house sales project delivered in the fiscal year ending March 2027

*The number of lots sold is the total planned number of lots at the time of the commencement of sales.

*Some images are included.



AFUJIR CITY Daito Fukano (Daito-city, Osaka 61 units)



AIRS CITY Kongo (Osakasayama-city, Osaka 53 units)

Condominium Project for Delivery in the Fiscal Year Ending March 2027 (Exterior Image)



Charmant Fuji PARK & LINKS EST
13F 120 Residence Scheduled for completion and delivery on March 16, 2027



Charmant Fuji Kitanoda Station Residence
14F 65 Residence Scheduled for completion and delivery on October 5, 2026



Branneed Tachibana Grace Square
10F 68 Residence Scheduled for completion and delivery on December 18, 2026

Performance by Segment [Existing Housing]

Results from April 2026 to June 2026

(Millions of yen)	First Quarter for the Year Ended March 2026 (April - June)		First Quarter for the Year Ending March 2027 (April - June)		Change from previous year
Used house(Detached house)	23 Units	501	41 Units	1,061	+111.7%
Used house (Condominium)	246 Units	6,281	306 Units	9,294	+48.0%
Other	-	3	-	0	(73.6%)
Net sales	269 Units	6,785	347 Units	10,356	+52.6%
Segment profit		225		510	+126.3%

*Net sales are presented before eliminating inter-segment transactions, and segment profit is shown before eliminating inter-segment transactions and general corporate expenses.

*The figures shown reflect the reallocation of system-related expenses from corporate expenses to each reportable segment.

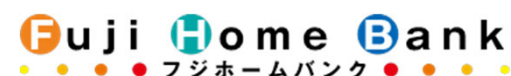
- Against the backdrop of growing demand for used houses, strategic inventory accumulation proved successful, and sales of used condominiums are trending at a pace significantly exceeding the strong performance of the previous period. The increase in contribution margin due to the significant increase in revenue was able to offset the rise in selling, general and administrative expenses to a certain extent, resulting in a significant increase in profit.

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Ranking of Annual Retail Units Purchased and Resold 2025 No. 8 nationwide

Source: Renovation Industry Shimbun Purchase and Resale Annual Sales Ranking 2025 (Published July 28, 2025)

The Existing Housing segment is primarily engaged in business activities between Osaka Prefecture and Hanshin, and it boasts the highest volume of purchase and resale transactions nationwide despite its limited business activities within a limited number of regions.



At Fuji Home Bank, we operate a highly competitive Used Assets business that involves the purchase and resale of used condominiums, as well as the acquisition of tenant-occupied, individually owned condominiums as income-generating properties. After tenant move-out, these properties are renovated and resold. As of the end of June 2026, we owned 948 units. For more details on the Used Assets business, please refer to page 31. Leasing income from this business is recorded in the Leasing and Property Management segment.

(Trends in used assets business)

	Fiscal Year ended March 2022	Fiscal Year ended March 2023	Fiscal Year ended March 2024	Fiscal Year ended March 2025	Fiscal Year ended March 2026
Number of units Held	891	845	848	989	950
Acquisition price (Million yen)	13,043	13,867	15,025	22,020	23,959
Annual Leasing Income (Million yen)	1,000	993	996	1,242	1,342



The main office of Ouchikan is a comprehensive housing exhibition site that constantly displays more than 1000 property information. Ouchikan is a facility that allows customers to easily search for properties they want, such as areas, new construction, and used house.



Performance by Segment [Real Estate Utilization]

Results from April 2026 to June 2026

(Millions of yen)	First Quarter for the Year Ended March 2026 (April - June)		First Quarter for the Year Ending March 2027 (April - June)		Change from previous year
Lease housing construction contracting	9 projects	1,698	16 projects	1,932	+13.7%
Housing with services for the elderly	4 projects	634	3 projects	1,021	+60.8%
Leasing apartment for individual investors	37 buildings	5,314	32 buildings	4,943	(7.0%)
Subtotal	13 projects 37 buildings	7,648	19 projects 32 buildings	7,896	+3.2%
(Sales to external customers)					
Inter-segment net sales or transfers	-	168	-	341	+102.5%
Net sales	13 projects 37 buildings	7,817	19 projects 32 buildings	8,238	+5.4%
Segment profit		704		685	(2.7%)

*Net sales are presented before eliminating inter-segment transactions, and segment profit is shown before eliminating inter-segment transactions and general corporate expenses.

*The figures shown reflect the reallocation of system-related expenses from corporate expenses to each reportable segment.

- Net sales increased overall, as lease housing construction contracting and housing with services for the elderly performed well, offsetting the decrease in revenue from leasing apartments for individual investors. Although the number of leasing apartments for individual investors delivered in the first quarter decreased compared to the same period of the previous year, the backlog of orders at the end of the first quarter was 106 buildings, exceeding the same period of the previous year by 15 buildings. These will be recorded as sales sequentially going forward, and are expected to exceed the previous fiscal year for the full year.

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Aiming to Become the Most Beloved Real Estate Utilization Department in Japan

For leasing apartment for individual investors, we leverage the extensive information network developed through our operations as a comprehensive real estate company to carefully select and acquire properties with high rarity and liquidity. As of the end of June, 2026, we have maintained a high occupancy rate of 97.8 percent*, supported by the strong management capabilities and tenant acquisition strength of our group companies. In addition to our product development capabilities, thoughtful property management, and strong tenant acquisition capabilities, we have earned high praise for our contract terms that are tailored to the needs of property owners.

*Indicates the occupancy rate of managed properties under master lease agreements. Please note that properties owned by the Company and housing with services for the elderly are excluded.

Fuji Palace Series Construction Examples



Fuji Palace Stairwell Type

Urban compact designers lease housing



Fuji Palace Senior

A new way of land utilization in an aging society
Housing with services for the elderly

No.1 in the Number of Housing with Services for the Elderly Facilities Operated Nationwide



Fuji Palace Detached Homes for Lease

A savior for suburban land utilizationUnlocking new potential for valuable assets once thought unusable



Fuji Palace Three Herbs

All-unit maisonette-type lease housing achieving high occupancy and high profitability



Fuji Palace Corridor Type

Design that delivers high profitability and a stylish exterior that will be loved for years to come

Performance by Segment [Leasing and Property Management]

Results from April 2026 to June 2026

(Millions of yen)	First Quarter for the Year Ended March 2026 (April - June)	First Quarter for the Year Ending March 2027 (April - June)	Change from previous year
Leasing income	5,994	6,500	+8.5%
Business income from housing with services for the elderly	1,976	2,103	+6.4%
Management fee income	280	281	+0.4%
Net sales	8,251	8,886	+7.7%
Segment profit	1,008	1,066	+5.7%

*Net sales are presented before eliminating inter-segment transactions, and segment profit is shown before eliminating inter-segment transactions and general corporate expenses.

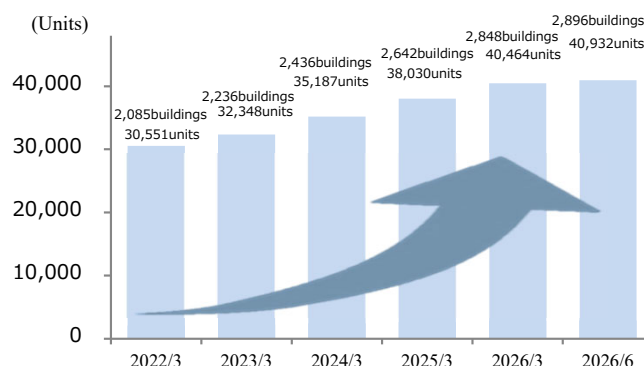
*The figures shown reflect the reallocation of system-related expenses from corporate expenses to each reportable segment.

- As of the end of June 2026, the number of units under management was 40,932 units (an increase of 2,330 units year-on-year), and the number of housing with services for the elderly in operation was 289 buildings (an increase of 15 buildings year-on-year), resulting in increased net sales and profit due to steady growth. Of the above, the number of company-owned housing with services for the elderly in operation is 51 buildings (2,079 units), contributing to the establishment of a stable revenue base.

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Number of Leasing Units Under Management

The number of managed units has been increasing at an average pace of over 2,000 units per year, while the occupancy rate has remained stable at around 97%.
(excluding housing with services for the elderly)

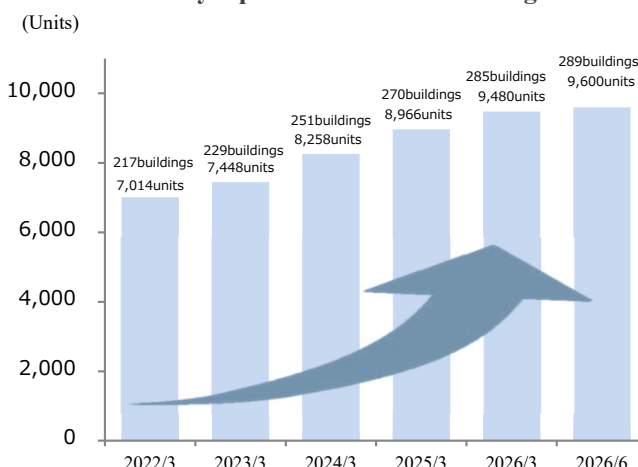


*Number of lease properties under management and number of lease units under management as of the end of June 2026 (including company-owned properties)

Distribution Map of Leasing Properties Under Management



Trends in the Number of Housing with Services for the Elderly Operated and Units Managed



*Number of buildings under management and units under management as of the end of June 2026

Housing with services for the elderly No. of buildings under management

全国 No.1

順位	事業者名	運営棟数
1	フジ・アメニティサービス	275
2	学研グループ	212
3	SOMPOケア	146
4	ヴァティー	121
5	NPO法人ラ・シャリテ	96
6	エクラシア	89
7	やまねメディカル	79
8	創生会グループ	62
9	パナソニック エイジフリー	61
10	ゴールドエイ	54
10	やさしい手	54

*Calculated by us from the weekly release of the Housing Newspaper for the Elderly on August 20, 2025

Performance by Segment [Business related to the construction]

Results from April 2026 to June 2026

(Millions of yen)		First Quarter for the Year Ended March 2026 (April - June)	First Quarter for the Year Ending March 2027 (April - June)	Change from previou s year
Business related to the construction (Sales to external customers)		357	249	(30.3%)
Inter-segment net sales or transfers		232	283	+21.5%
Net sales		590	532	(9.9%)
Segment profit		(8)	(15)	-

*Net sales are presented before eliminating inter-segment transactions, and segment profit is shown before eliminating inter-segment transactions and general corporate expenses.

*The figures shown reflect the reallocation of system-related expenses from corporate expenses to each reportable segment.

- Segment profit remained negative, as in the same period of the previous fiscal year, due to the decrease in net sales and lower profitability resulting from rising prices of materials and other costs.
- On the other hand, the order backlog at the end of the first quarter increased by 800 million yen (93.1% increase) year-on-year, with orders accumulating steadily, and these are expected to be recorded as sales sequentially going forward.

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In January 2020, we welcomed Yuken Kensetsu Kabushiki Kaisha, a company with a proven track record in steel-frame and reinforced concrete construction, as our partner. Since then, the scope of our collaboration has steadily expanded to include new construction of large-scale steel-frame housing with services for the elderly, renovation of housing with services for the elderly, construction of new condominiums sold by our Group, and large-scale renovation work for our own office buildings.

(Examples of construction within the Group) Projects implemented since fiscal year ended March 2022

Newly built housing with services for the elderly



Ikyu Esaka 68-room steel structure
(Completed on February 18, 2022)

Housing with services for the elderly renovation work



Ikyu Nishinomiya 62 rooms
(former employee dormitory)
(Completed on January 26, 2023)



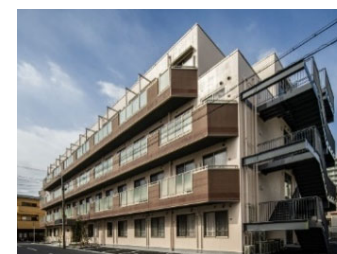
Woolds Dainichi 77 rooms
(former employee dormitory)
(Completed on January 27, 2025)

Newly built condominiums



Branneed Kawachieiwa
13F 38 residence RC building
(Completed on May 17, 2024)

Housing with services for the elderly renovation work



Hibio Sumiyoshi 78 rooms
(former hospital)
(Completed on February 3, 2025)



Woolds Uegahara 46 rooms
(former employee dormitory)
(Completed on January 30, 2026)

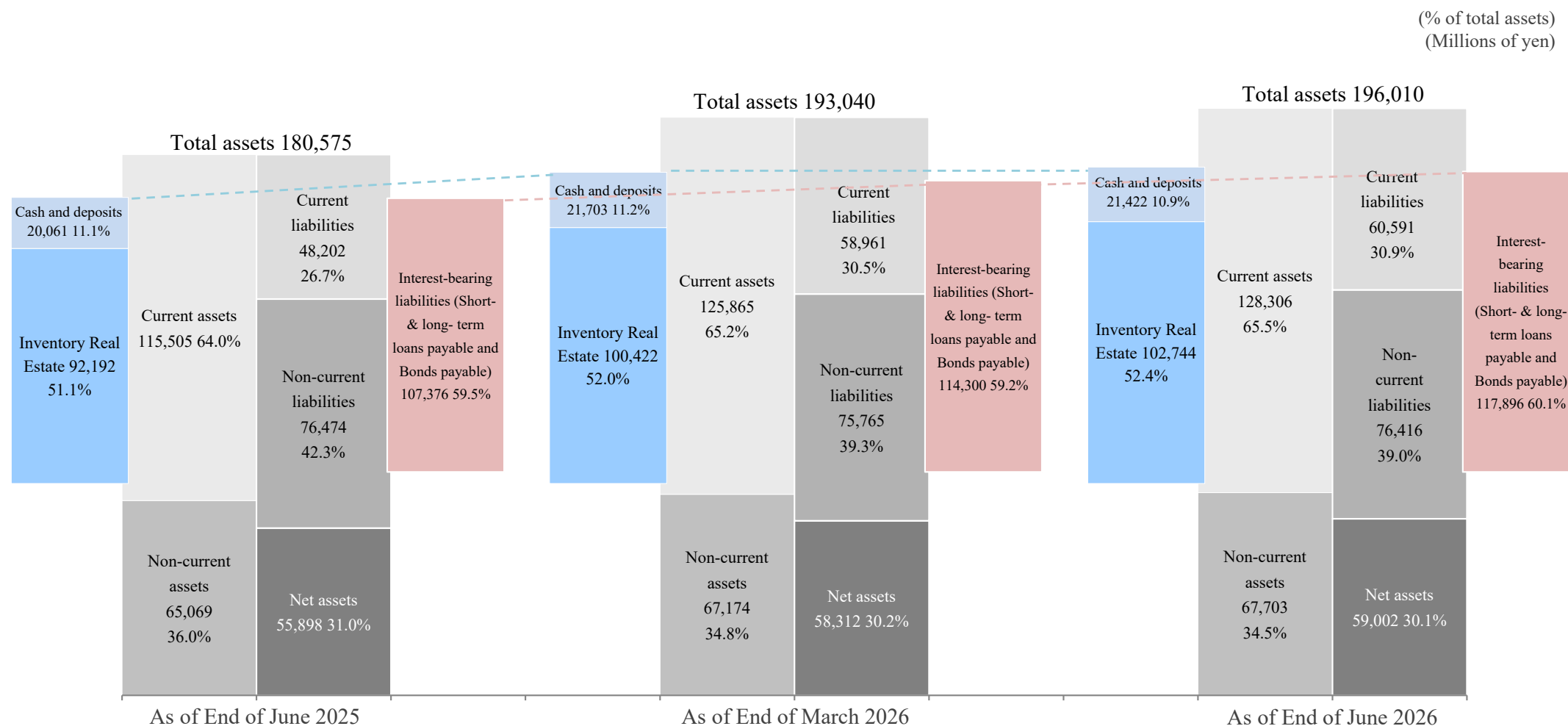
Order Contract Backlog by Segment (End of June 2026)

- The order contract backlog at the end of the first quarter was 69.9 billion yen, a record high for the end of the first quarter.
- The order contract backlog exceeded the same period of the previous year in all segments, with a total increase of 18.5% year on year, an increase of 10.9 billion yen. In particular, the Residential Development segment contributed significantly to the overall increase, with an increase of 8.4 billion yen compared to the same period of the previous year. Among Residential Development, condominiums for sale saw orders accumulate as completion and delivery are concentrated in the second half, resulting in an increase of 5.4 billion yen. In addition, the free design house also saw strong orders recently, resulting in an increase of 2.9 billion yen compared to the same period of the previous year.

(Millions of yen)		First Quarter for the Year Ended March 2026 (April - June)		First Quarter for the Year Ending March 2027 (April - June)		Change from previous year
	Free design house	391 Units	16,489	442 Units	19,463	+18.0%
	Condominiums	158 Units	6,444	254 Units	11,895	+84.6%
	Subdivision land sales	12 Units	276	11 Units	285	+3.3%
Residential Development		561 Units	23,209	707 Units	31,644	+36.3%
	Used house (Detached house)	22 Units	533	22 Units	613	+15.1%
	Used house (Condominium)	157 Units	4,012	151 Units	5,033	+25.4%
Existing Housing		179 Units	4,545	173 Units	5,646	+24.2%
	Lease housing construction contracting	97 projects	9,715	95 projects	9,910	+2.0%
	Housing with services for the elderly	26 projects	6,212	20 projects	4,195	(32.5%)
	Leasing apartment for individual investors	91 buildings	14,487	106 buildings	16,861	+16.4%
Real Estate Utilization		123 projects /91 buildings	30,415	115 projects /106 buildings	30,966	+1.8%
Business related to the construction		14 projects	891	20 projects	1,722	+93.1%
Total			59,063		69,980	+18.5%

Consolidated Balance Sheet Trends

- From the end of the previous fiscal year (end of March 2026) to the end of the first quarter (end of June 2026), inventory real estate increased by 2.3 billion yen, non-current assets increased by 0.5 billion yen, and total assets increased by 2.9 billion yen. In the liabilities and net assets section, interest-bearing liabilities increased by 3.5 billion yen, mainly due to increases in inventory real estate and non-current assets. For details, please refer to page 16 for the breakdown of inventories and page 17 for the historical trends in property, plant and equipment.



*Inventory real estate represents the total of real estate for sale, real estate for sale in process, and real estate under development, and does not include costs on uncompleted construction contracts.

Trends in real estate inventories

- Inventory real estate increased by 2.3 billion yen from the end of the previous fiscal year. The main factors were the increase in real estate for sale in process due to condominiums for sale that were not completed and delivered in the first quarter and construction progress of Real Estate Utilization. Inventories of detached houses for sale and used houses, for which orders remained strong, were also maintained at levels comparable to those at the end of the previous fiscal year.
- The number of unordered inventory units for detached houses for sale and condominiums for sale at the end of the first quarter was 2,006 units, securing an amount equivalent to approximately 2 years' worth of orders, and the number of unordered inventory units for used houses was 518 units, securing an amount equivalent to approximately 5 months' worth of orders.
- The number of inventory buildings for the Real Estate Utilization segment was 279 buildings, of which 105 buildings are intended to be held for a certain period. Excluding these, inventory for sale was 174 buildings, of which 72 buildings are unordered, securing an amount equivalent to approximately 7 months' worth of orders.

(Millions of yen)	End of June 2025	July 2025 to March 2026		End of March 2026	April 2026 to June 2026		End of June 2026	End of June 2026
	Number/ (Lower) Book Value	Increase due to purchase, etc.	The decrease from sales	Number/ (Lower) Book Value	Increase due to purchase, etc.	The decrease from sales	Number/ (Lower) Book Value	Of which, no orders received
Detached houses	1,653 Units 37,162	732 Units 18,316	419 Units 14,296	1,966 Units 41,183	163 Units 5,653	170 Units 5,565	1,959 units 41,271	1,514 Units 29,932
Condominiums	851 Units 14,010	0 Units 4,872	144 Units 5,043	707 Units 13,839	70 Units 2,360	31 Units 1,094	746 Units 15,105	492 Units 9,278
Used house	678 Units 15,490	1,024 Units 27,586	1,003 Units 25,170	699 Units 17,907	339 Units 9,492	347 Units 9,045	691 Units 18,354	518 Units 13,467
Real Estate Utilization	266 buildings 25,528	115 buildings 15,317	96 buildings 13,353	285 buildings 27,492	26 buildings 4,819	32 buildings 4,298	279 buildings 28,013	172 buildings 17,299
(Temporary holdings)	81 buildings 10,128	13 buildings 2,050	3 buildings 640	91 buildings 11,538	18 buildings 1,692	4 buildings 514	105 buildings 12,716	100 buildings 12,004
Inventory Real Estate	3,182 Units 266 buildings	1,756 Units 115 buildings	1,566 Units 96 buildings	3,372 Units 285 buildings	572 Units 26 buildings	548 Units 32 buildings	3,396 Units 279 buildings	2,524 Units 172 buildings
Total	92,192	66,093	57,863	100,422	22,326	20,004	102,744	69,977

* Inventory real estate represents the total of real estate for sale, real estate for sale in process, and real estate under development, and does not include costs on uncompleted construction contracts.

* The increase from purchases, etc. includes not only new land acquisitions during each period but also land development and demolition costs, as well as construction and renovation costs.

* The decrease from sales, etc. includes not only property handovers but also land subdivision sales, unit count adjustments, and valuation losses on inventory real estate during each period.

* Detached house for sale are presented based on the initially planned number of units, which may result in discrepancies from the actual sales and order figures due to contracts involving multiple lots.

* Lease housing construction contracting in the Real Estate Utilization segment is accounted for under the percentage-of-completion method and is therefore not included in inventory real estate.

* Temporarily held properties under the Real Estate Utilization segment are recorded as inventory real estate, as they are intended for sale after a certain holding period. Accordingly, during the holding period, an amount equivalent to depreciation is recorded as a valuation loss on inventory real estate.

*1 In detached house for sale, custom-build housing (construction contracting) is not recorded as inventory real estate, but orders are included in the "free design house" category. In addition, *2 in the Real Estate Utilization segment, orders for housing with services for the elderly for land sales are calculated under "housing with services for the elderly" of construction contracting.

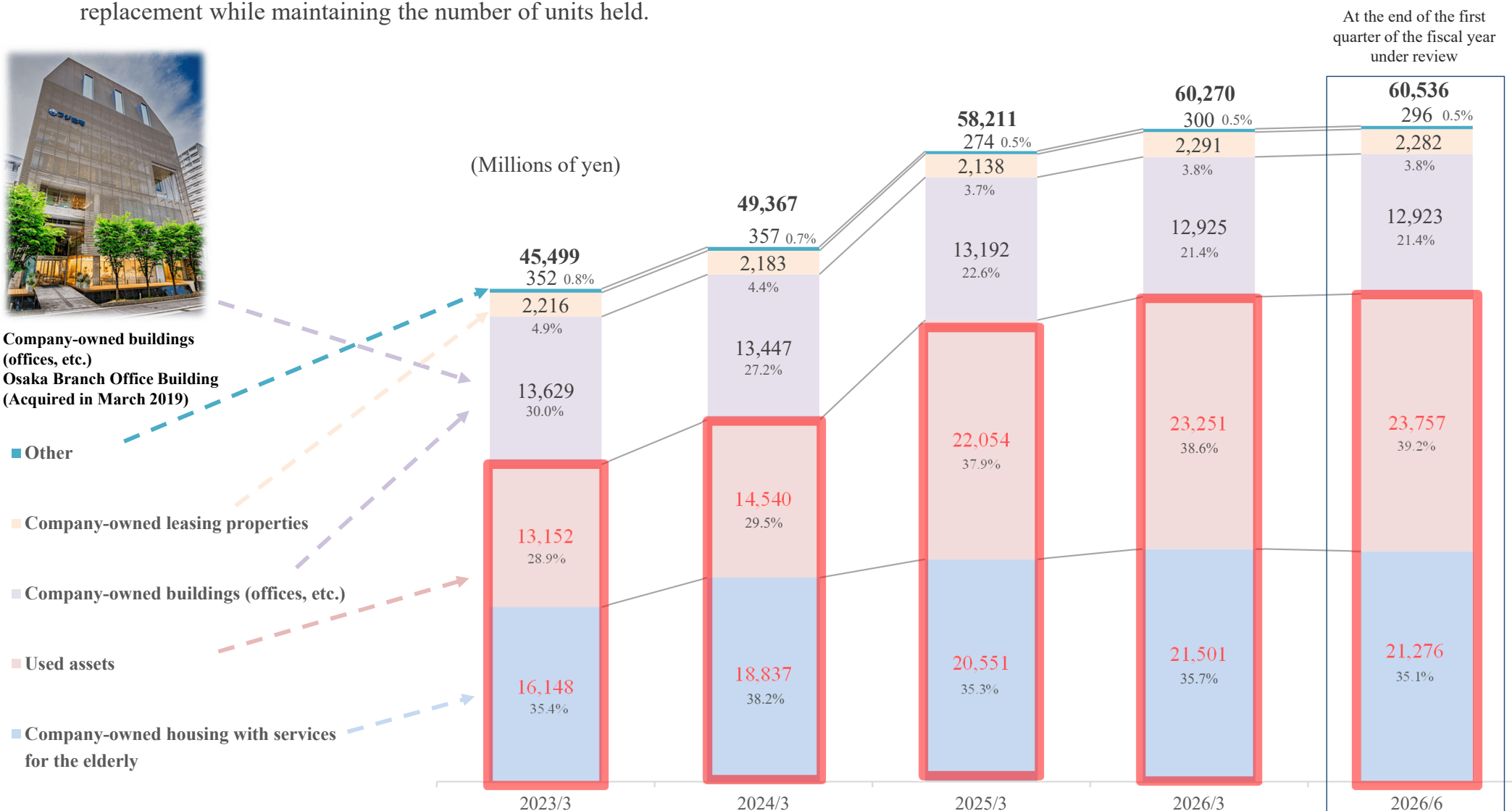
As a result, the sum of the number of units ordered and the number of units not yet ordered and the number of buildings does not equal the number of units and buildings of real estate inventories at the end of June.

Trends of property, plant and equipment

- To strengthen stock revenue, we have been stepping up our acquisition of company-owned housing with services for the elderly and tenant-occupied used condominium in sectional ownership (used assets). Regarding used assets, we are actively proceeding with property replacement while maintaining the number of units held.

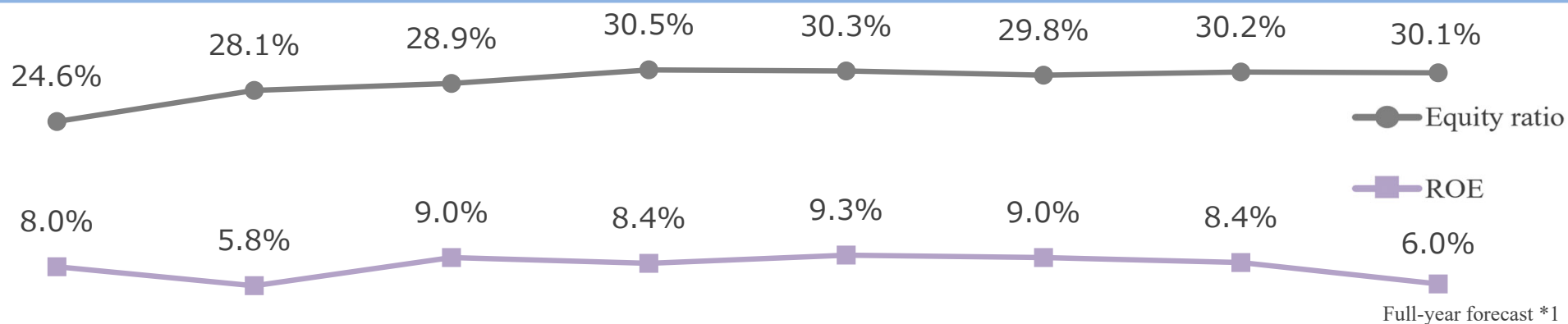


Company-owned buildings
(offices, etc.)
Osaka Branch Office Building
(Acquired in March 2019)



*Property, plant and equipment represents the total of buildings and structures, machinery and transportation equipment, tools, furniture and fixtures, and land. It does not include leased assets or construction in progress.

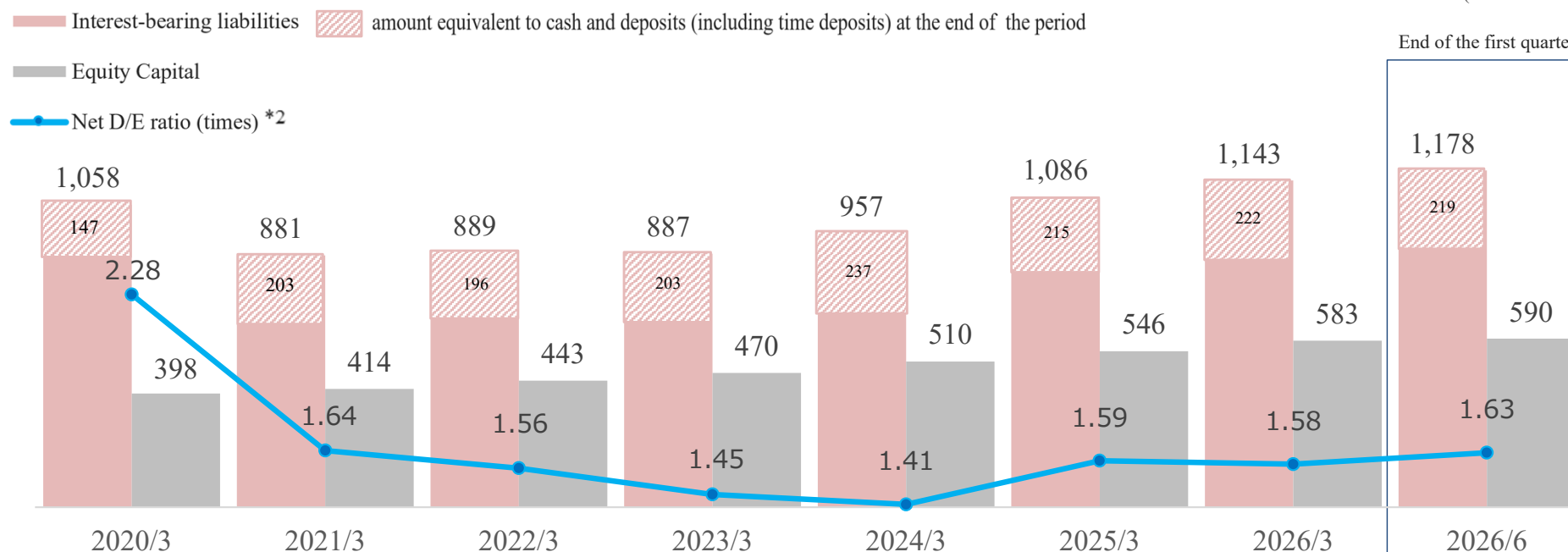
Management Indicators (Equity Ratio, ROE and Net D/E Ratio)



Selective land acquisition in response to soaring land prices
Inventory level review through flexible pricing strategies

Achieve stable growth by securing inventory with
financial discipline in mind

(Unit: 100 million yen)



*1 The full-year ROE forecast for the fiscal year ending March 31, 2027, as announced in the Medium-Term Management Plan dated May 2, 2025, is presented.

*2 Net D/E ratio (Interest-bearing liabilities - Cash and deposits (including time deposits) at end of period) ÷ Shareholders' equity)

Our thinking on the cost of capital and stock price

Our thinking on the cost of capital and stock price

Our management objective is to stably continue our business and continuously reward all stakeholders as stated in our management philosophy. For the real estate business, which is susceptible to changes in market conditions and for which financial leverage is essential, financial strategy is extremely important. Accordingly, we are more conscious of the cost of capital and share price than ever before, and are working to improve our financial soundness by reinforcing our equity capital through retained earnings and improving asset efficiency. At the same time, we are enhancing our IR activities more than ever to improve profitability by investing in growing fields, while at the same time raising expected values.

The content of this report is also disclosed in the Corporate Governance Report [Measures for Realizing Management with an Awareness of Capital Costs and Stock Prices].

①Current situation

- ROE for the year ended March 31, 2026 was 8.4%, exceeding the cost of equity (*1). However, PER was 6.07 times lower, and PBR (*2) was 0.51 times lower than 1.0 times.
- We have been working to reduce the net D/E ratio in order to improve our financial soundness, but in the most recent two fiscal years, the ratio reversed as a result of steady procurement in all segments.
- We are firmly maintaining stable dividends, but with regard to the dividend payout ratio for the last 5 fiscal years at around 25%, we must say that it is slightly inferior to the average for TSE prime listed companies.

②Issues

- Whether the growth rate of EPS (*4) can be continuously maintained above the growth rate of BPS (*3).
- Whether we can deepen investors' understanding of our solid and stable business model.
- Whether we can ensure an optimal balance between maintaining and enhancing financial soundness, growth investments, and dividend policy.

*1 Capital cost refers to the cost of shareholders' equity
(Risk-free rate + β value x market risk premium)

*2 PBR (Price Book Value Ratio) (Including Treasury Shares)

*3 BPS (Net Assets per Share)

*4 EPS (Net Profit per share)

③Initiatives

- We will strengthen investment in the highly capital-efficient Real Estate Utilization segment and the Leasing and Property Management segment, aiming to stabilize our earnings base and achieve steady growth.
- In particular, housing with services for the elderly, which has the largest number of buildings in operation nationwide, is a business in which we can leverage our competitive edge, and it matches the ongoing needs of the aging society. Accordingly, we have positioned it as a focus business.
- The Company's dividend policy is to provide stable dividends. In October 2023, the Company announced the introduction of a progressive dividend policy. For the fiscal year ended March 31, 2024, it paid an ordinary dividend of 27 yen plus a special dividend of 3 yen. From the fiscal year ended March 31, 2025, the ordinary dividend was increased to 32 yen, and in March 2026, the Company decided to enhance the shareholder benefit program. The Company will continue to consider the appropriate form of shareholder returns on an ongoing basis.
- The Company acquired treasury shares, with a maximum limit of 400,000 shares, from May 18, 2026, and completed the acquisition on June 16, 2026.
- We will invigorate IR activities and promote understanding of our unique business model that other companies do not.
- With regard to the net D/E ratio, we will strive to secure sources of shareholders' equity and place greater emphasis on balancing equity capital with the scale of investment, as well as on balancing highly asset-efficient investments with investments that contribute to stable growth. Through these efforts, we aim to return the ratio to a declining trajectory. However, in the most recent two fiscal years, we have achieved record-high net sales and profit by utilizing leverage, and we believe that we have maintained a balance between investment and growth.

	FYE March 2022	FYE March 2023	FYE March 2024	FYE March 2025	FYE March 2026
ROE	9.0%	8.4%	9.3%	9.0%	8.4%
PER	5.73 times	6.37 times	6.11 times	5.27 times	6.07 times
PBR	0.51 times	0.53 times	0.56 times	0.47 times	0.51 times
Equity Ratio	28.9%	30.5%	30.3%	29.8%	30.2%
Net D/E Ratio	1.56 times	1.45 times	1.41 times	1.59 times	1.58 times
Dividend payout ratio	25.1%	25.3%	23.7%	24.3%	24.2%
Total return ratio	25.1%	29.2%	23.7%	30.0%	33.7%

Dividends and Shareholder Benefits

Dividends

	Fiscal Year Ended March 2023 (Consolidated)	Fiscal Year Ended March 2024 (Consolidated)	Fiscal Year Ended March 2025 (Consolidated)	Fiscal Year Ended March 2026 (Consolidated)	Forecast for Fiscal Year Ending March 2027 (Consolidated)
Basic Earnings Per Share (Yen)	106.65	126.69	131.61	132.20	128.61
Dividend Per Share (Yen)	27.00	30.00	32.00	32.00	32.00
of which, Interim Dividend Per Share(Yen)	14.00	14.00	14.00	16.00	16.00
of which, Year-End Dividend Per Share (Yen) of these Special Dividend	13.00	16.00 3.00	18.00	16.00	16.00
Dividend Payout Ratio (%)	25.3%	23.7%	24.3%	24.2%	24.9%

*The dividend payout ratio for the fiscal year ending March 2027 is calculated based on a year-end dividend of 32 yen (planned).

Shareholder Benefits

Eligible shareholders are those who hold 500 shares or more as recorded in the shareholder register as of March 31 each year.

Number of Shares Held	Details of the Shareholder Benefit	Long-Term Shareholder Benefit*
500 shares or more but less than 1,000 shares	QUO Card worth ¥1,000	—
1,000 shares or more but less than 2,000 shares	JCB Gift Card worth ¥3,000	—
2,000 shares or more but less than 3,000 shares	JCB Gift Card worth ¥4,000	—
3,000 shares or more but less than 4,000 shares	JCB Gift Card worth ¥4,000	JCB Gift Card worth ¥1,000
4,000 shares or more but less than 5,000 shares		
5,000 shares or more but less than 10,000 shares	JCB Gift Card worth ¥5,000	JCB Gift Card worth ¥1,000
10,000 shares or more	JCB Gift Card worth ¥6,000	JCB Gift Card worth ¥1,000

*Shareholders eligible for the long-term shareholder benefit program are those who have continuously held 3,000 shares or more for at least three years. “Continuously holding 3,000 shares or more for at least three years” means that the shareholder has been recorded or registered in the Company’s shareholder register as holding 3,000 shares or more under the same shareholder number for seven or more consecutive times as of each March 31 and September 30.

2. Growth Strategies and Our Strengths



Balanced Management – Mutual Complementarity and Synergy

Balanced Management, where each business possesses unique expertise and complements other business divisions

〈 Sales and Segment Profit Composition Ratio 〉



The used housing resale business involves purchasing used houses, renovating them, and selling them

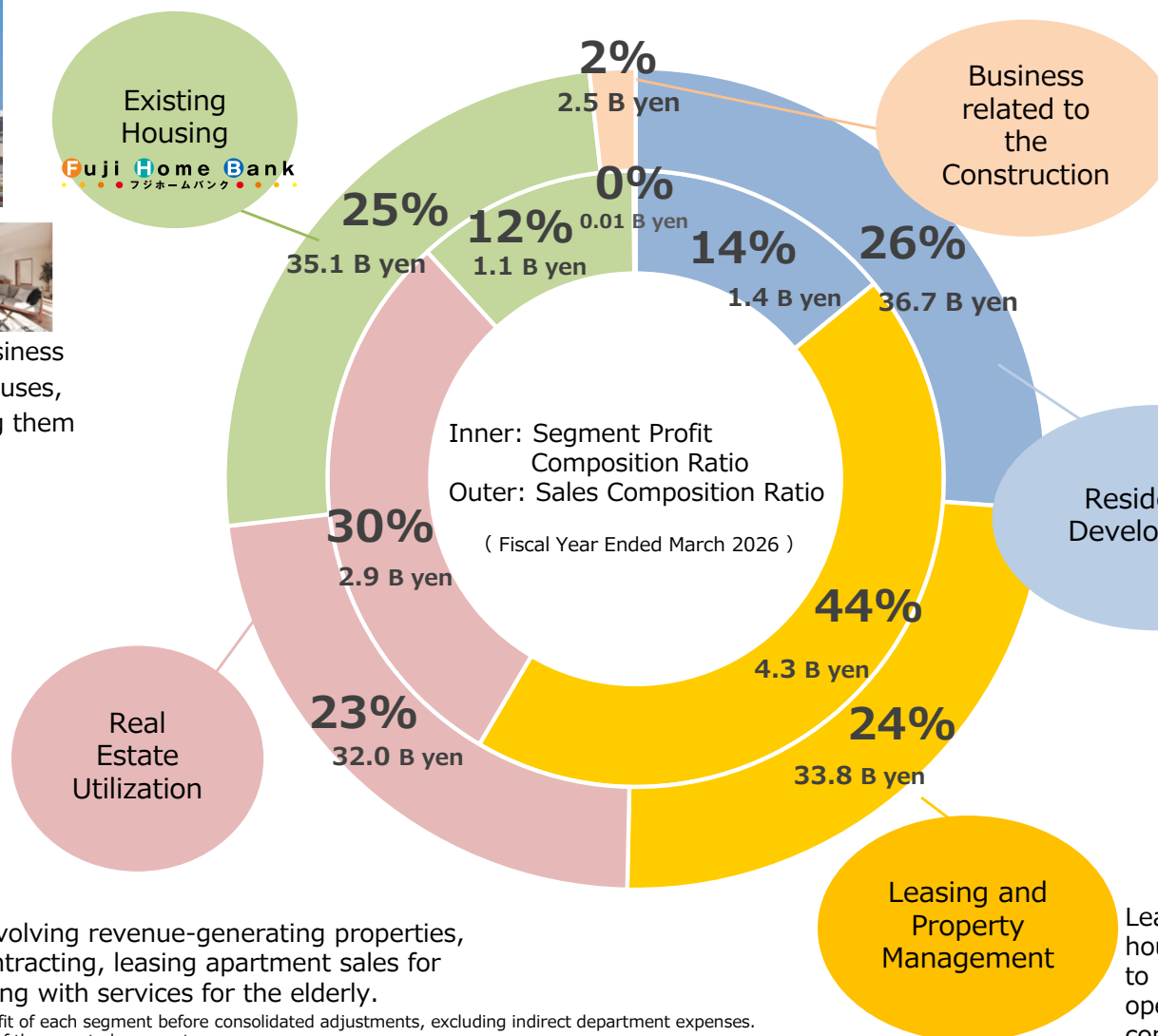


Business for affluent clients involving revenue-generating properties, lease housing construction contracting, leasing apartment sales for individual investors, and housing with services for the elderly.

*Segment profit represents the operating profit of each segment before consolidated adjustments, excluding indirect department expenses.

*The above represents a graphical depiction of the reported segments.

*The figures shown reflect the reallocation of system-related expenses from corporate expenses to each reportable segment.



Contracted projects involving steel and reinforced concrete construction, civil engineering, and electrical facility construction for government agencies, aiming to meet the demand for real estate utilization projects.



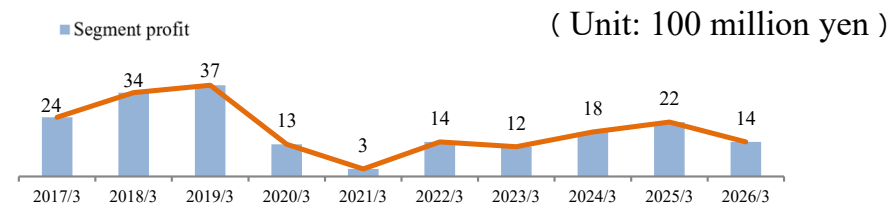
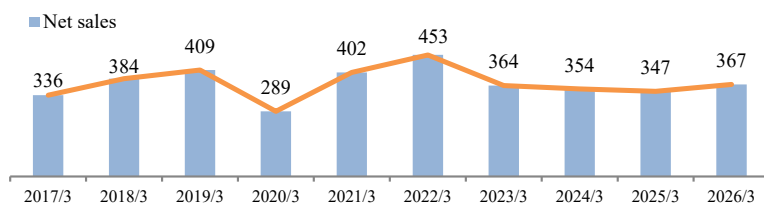
Residential Development

A business specializing in the sale of new detached houses and condominiums with 50 to 200 units, featuring 'town development' and 'free design houses'.

Leasing management of apartments and housing with services for the elderly linked to real estate utilization, as well as operational management commissioned by condominium management associations.

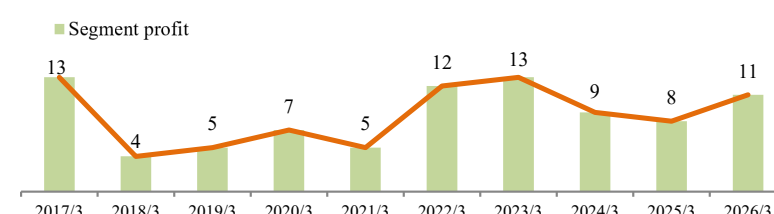
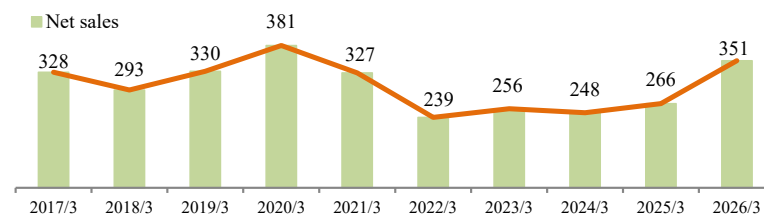
Trends in Segment Sales and Profit Over the Past 10 Years

Residential Development

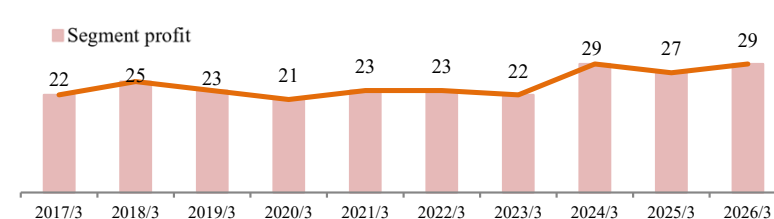
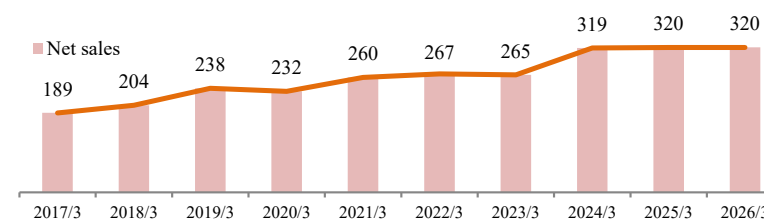


Existing Housing

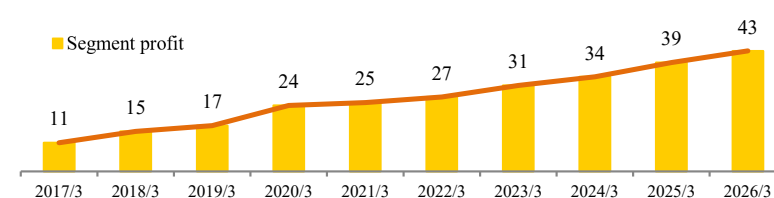
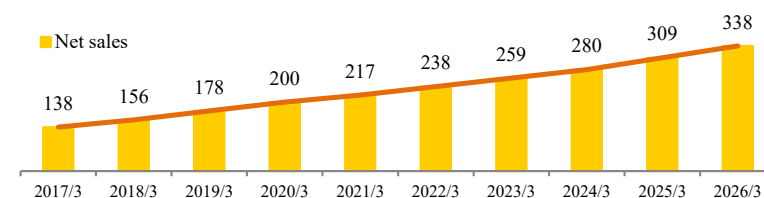
Fuji Home Bank
フジホームバンク



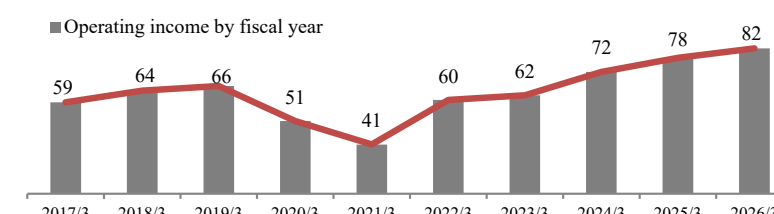
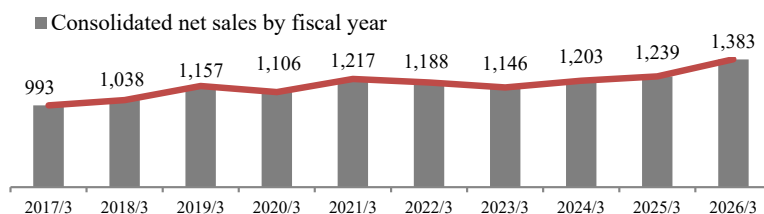
Real Estate Utilization



Leasing and Property Management



Annual Consolidated Total



*Business related to the Construction segment has been included as a reportable segment since the fiscal year ending March 2021, and it has been incorporated into the consolidated totals for each fiscal year from the fiscal year ending March 2021 onward.

*Since the fiscal year ending March 2020, revenue from the insurance agency business has been included in the consolidated totals for each fiscal year.

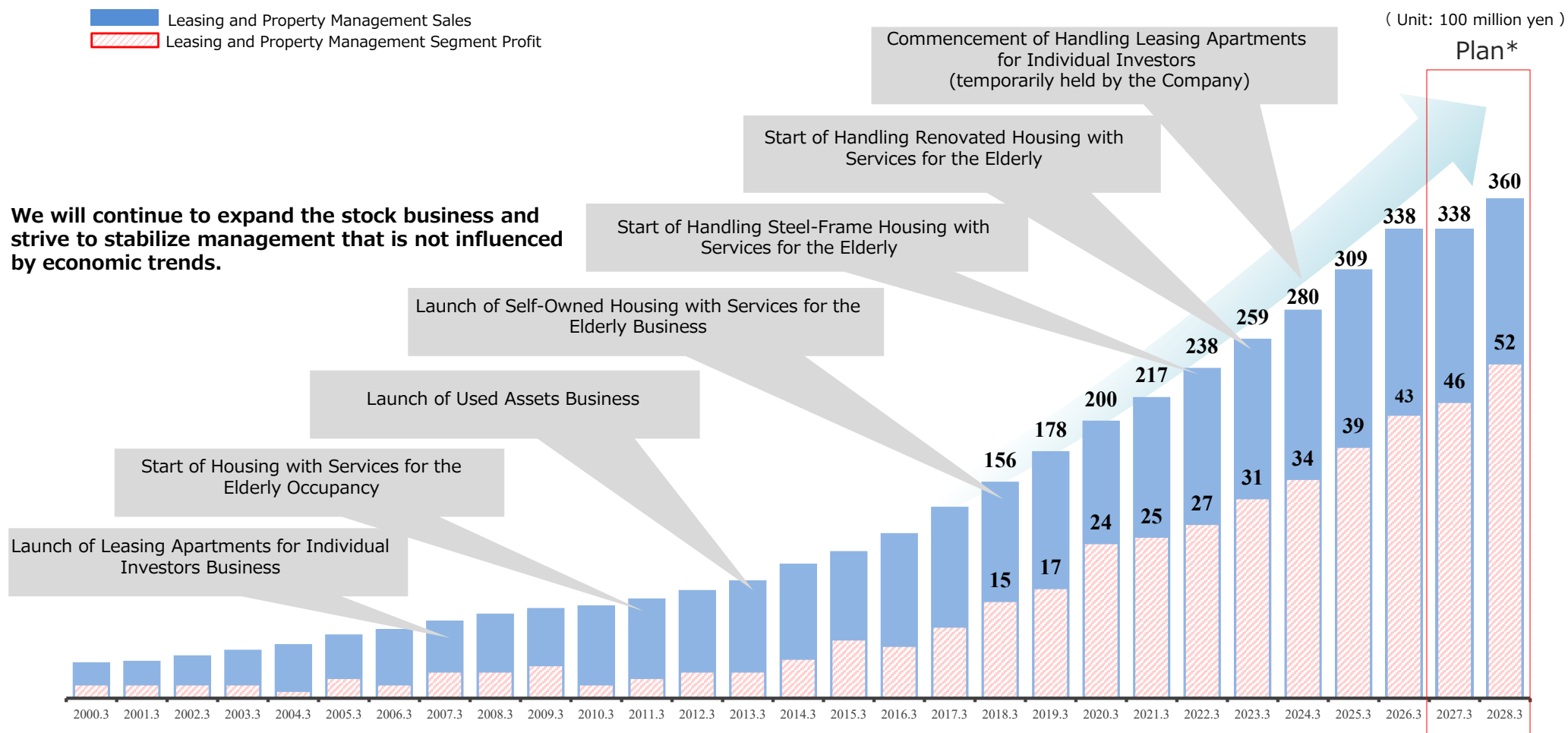
*Segment profit represents the operating profit for each division before consolidation adjustments, excluding indirect department expenses.

*The annual consolidated totals for each fiscal year are presented on a financial statement basis and differ from the total values of each segment.

Initiatives for Stock Business Aiming at Stable Growth in the Medium to Long Term

Our stock business leasing income has steadily grown and diversified, starting with the sublease business of Leasing Apartment for Individual Investors and Housing with Services for the Elderly, and expanding into the Used Assets business and self-owned Housing with Services for the Elderly business.

< Trends in Leasing Income from Stock Business >



*The figures in this plan are those disclosed in the Medium-Term Management Plan.

Our Strengths ①: Creating Homes with Responsibility Towards Our Customers

~ Meeting Customer Expectations and Trust ~

The name “Fuji Jutaku” was inspired by Mount Fuji, aiming to become “the most beloved company in Japan.”

Buying a home is one of the biggest purchases in life, and we believe that we must conduct our business in a way that ensures customer satisfaction to the very end. We strive to provide safe and heartfelt products and services, placing the utmost importance on meeting our customers’ expectations and trust, so that every customer can say, “Fuji Jutaku delivers to the end, and I’m glad I bought a home from them.” Since our founding, we have continued to create homes with responsibility towards our customers. As a result, a significant number of our Residential Development segment customers and business partners have introduced new clients to us, and in the Real Estate Utilization segment, we have also received a considerable number of second and third orders from existing property owners. In the 2026 ORICON Customer Satisfaction Survey, we achieved the top ranking in both the Kinki region and Osaka Prefecture, earning high praise from our customers.

« High Contract Rate and Repeat Contract Rate through Referrals »

« Residential Development segment (New Construction) »

In the Residential Development segment (New Construction), approximately 30% of the order contracts were based on referrals from customers who have already purchased from us or individuals related to our company.

« Existing Housing segment (Used House) »

In the Existing Housing segment (Used house), approximately 30% of the order contracts for properties sold directly without intermediaries were based on referrals from customers who have already purchased from us or individuals related to our company.

« Real Estate Utilization segment (Leasing Apartment for Individual Investors, Lease Housing Construction Contracting) »

In the Real Estate Utilization segment, repeat clients who have contracted for two or more buildings account for approximately 41% of all past property owners. We believe this is a testament to the high level of satisfaction with the quality of our leasing apartments for individual investors, as well as our leasing and property management services.

*The number of contracts through referrals for Residential Development (New Construction) is counted by adding up the number of lots purchased simultaneously. (Raw land sales are excluded.)

Our Strengths ②: Stable Business Structure through Balanced Management

~ Establishing a Structure Aimed at Stable Management through Business Diversification without Expanding Sales Areas ~

« Stable Business Structure through Balanced Management »

Our sales area is mainly limited to the entire Osaka Prefecture and parts of Hyogo and Wakayama Prefectures. However, each business division boasts a nationwide level or top share within the sales area. **In the Residential Development segment, we ranked No. 1 in the Osaka Prefecture Housing Construction Volume Regional Builder Ranking for 17 consecutive years until FY2021 (although no certification was provided after FY2022 as the research by the source company was discontinued, we believe we have maintained our top share). In the Existing Housing segment, we ranked 8th nationwide in the number of used housing purchase and resale transactions. In the Real Estate Utilization segment, we are ranked No. 1 nationwide with 275 operational buildings of housing with services for the elderly.** These achievements have been cultivated through years of creativity and ingenuity within our community-based management approach, adhering to the principle of 'Not Just Selling or Building'.

« Strengths of Balanced Management »

• Ability to Meet a Wide Range of Customer Needs

The Residential Development segment caters to families, the Existing Housing segment targets investors and individuals who want to acquire a home more easily than purchasing a new one, and the Real Estate Utilization segment is for asset owners and investors. This allows us to conduct business with a wide range of customers.

• Expansion of Business Opportunities through Diverse Product Offerings

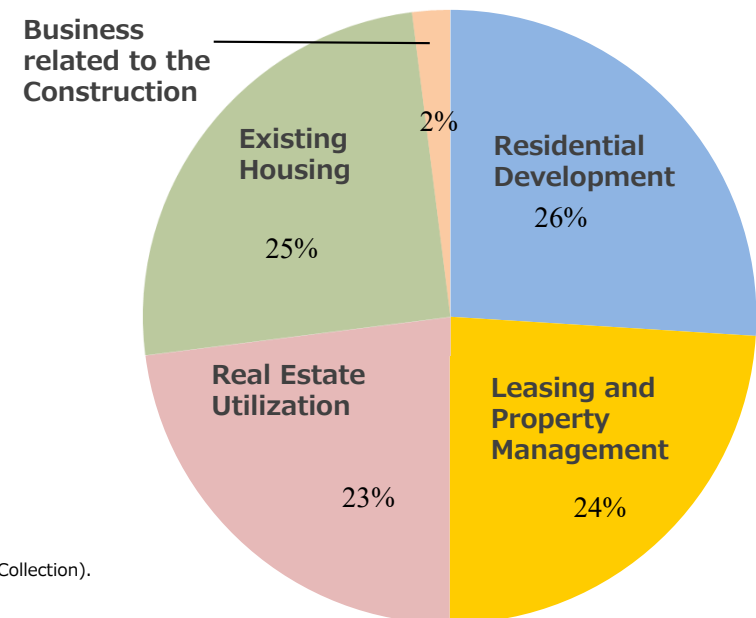
By accommodating a variety of products such as detached houses, condominiums, and leasing apartments, depending on the size, convenience, and locality of the land, we are able to expand the scope of land acquisitions, thereby increasing business opportunities.

• High Resilience to Economic and Market Changes

The real estate industry is subject to fluctuations in economic conditions and land prices. However, our company is not reliant on a single specialized business; instead, our various business divisions complement each other, allowing us to respond flexibly to changes.

« Balanced Sales Composition Ratio by Business Segment »

Sales Composition Ratio for the Fiscal Year ended March 2026.



Source: The certification for No.1 in the Osaka Prefecture Housing Construction Volume Regional Builder Ranking is based on the combined total of areas excluding Osaka City (Osaka City is not included in the performance target). (Survey by Housing Industry Research Institute, from '23 No.1 Home Builder Comprehensive Collection).
Source: Reform Industry Newspaper, Purchase and Resale Annual Sales Ranking 2025 (Published on July 28, 2025),
Source: Senior Housing Newspaper 2025 Summer Special Edition (Published on August 20, 2025)

Our Strengths ③: House with Charcoal / Pure Air (1)

～ To Live Healthily, One Should Be Thoroughly Particular About Indoor Air Quality. ～

In addition to air pollution from exhaust gases, pollen, bacteria, and viruses have become significant issues. Our 'House with Charcoal / Pure Air' was born from the integration of the technologies we have cultivated so far, with a thorough focus on 'air' and 'quality.' We have obtained the rights to use the patented 'House with Charcoal' system within our group's sales area, providing homes that offer peace of mind as products that differentiate us from competitors and add value.

(お客様が実感された効果を一部ご紹介)

(Overview of House with Charcoal / Pure Air)

The 'Carbon Air Clean System' forcibly draws in outdoor air using a fan and blocks fine harmful particles with a 'fine particle filter.'

Furthermore, a double measure is implemented by laying charcoal under the floor and passing air through it, ensuring clean air is supplied to each room.



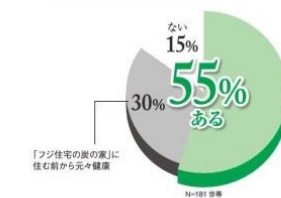
(Reference) For more details, please check the following.

<https://www.fuji-ie.com/kodawari/>

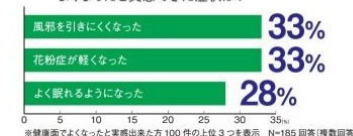
健康効果

暮らしはどう変わりましたか？

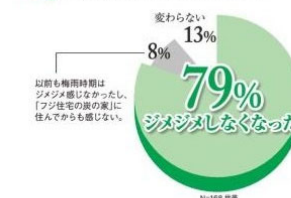
Q 「フジ住宅の炭の家」に暮らしてから、健康面でよかったと実感できた事がありますか？



Q 「フジ住宅の炭の家」に暮らしてから、健康面でよかったと実感できた症状は？



Q 「フジ住宅の炭の家」に暮らしてから、梅雨時期はジメジメしていますか？



【その他】
○ 冷え性が改善された
○ 便秘や下痢をしなくなった
○ 食欲が旺盛になった
○ 肩こりが楽になった
○ イライラしなくなった
○ 疲れが残らなくなった
○ お肌の調子が良くなった
○ ぜんそくが軽くなった
○ アトピーが良くなった
○ 集中力がアップした
などのコメントあり

消臭効果

「フジ住宅の炭の家／ピュアエア」にお住まいのお客様にアンケートデータ！

Q 以前と比べて生活臭はいかがですか？



Q 以前と比べてペットの臭いは気になりますか？



Q 翌朝のタバコの臭いは消えていますか？



Q リビングで焼肉をした後臭いはいかがですか？



Q 洗濯物を室内干した時以前と比べて臭いはいかがですか？



※当社調べ ※効果については個人差があります。

※「炭の家」に1年以上お住まいのお客様にお聞きした内容を基に作成しております。

Our Strengths ③: House with Charcoal / Pure Air (2)

~ We Offer a 'House with Charcoal' Overnight Experience for Customers. ~

In some of our subdivisions, we offer a 'House with Charcoal' overnight experience. This experience has been available since 2019, and many people have participated in it.

For those considering purchasing a detached house and interested in the effects of charcoal, we provide an opportunity to stay overnight for free in our 'House with Charcoal' model house. By spending a day in the model house, customers can experience the benefits of charcoal and the latest home features firsthand.



Main Customer Feedback on the "House with Charcoal" Overnight Stay Experience

Q Reasons for Wanting to Participate in the Overnight Stay:

- A • To experience the spaciousness of the house and its layout in daily life
- It sounded fun after being introduced by the sales representative
- Currently living in an area with poor air quality and wanted to try Fuji Jutaku's "House with Charcoal"
- To see how much the symptoms of a chronic condition (rhinitis) would improve by staying in a "House with Charcoal"

Q Effects of the "House with Charcoal"

Health-related Feedback (pollen allergies, rhinitis, sleep quality, migraines, etc.):

- A • Even with the windows closed, the room doesn't feel stuffy at all, making it very comfortable.
- I felt that my itchiness subsided a little.
- Perhaps because of that, I felt I slept better.
- Normally, my eye drops don't help much, but during the stay, I felt one application was enough to relieve the itch.
- There was hardly any air stagnation, and I was able to sleep soundly through the night and wake up feeling refreshed.

Daily Life Aspects (Odors, Humidity, etc.):

- A • I cooked meat in a frying pan, but the smell seemed to disappear quickly.
- I was surprised that there was no lingering smell of food after dinner.
- After taking a bath, my body dried quickly, but it didn't feel dry or dehydrated.

Other Impressions (Air Purification and Additional Observations):

- A • I was surprised that there was no lingering odor even when food was left out.
- I was amazed that just one air conditioner could cool the entire house—perhaps due to the excellent design.
- Actually experiencing it led to many new discoveries and was more educational than expected. I'd like to use this as a reference in the future.

Q About the Layout and Design:

- A • Staying here helped me develop ideas and preferences for the layout I would want in my own home.
- The furnishings were stylish and full of great inspiration.
- I felt at ease knowing I could sense my family's presence no matter where I was in the house.

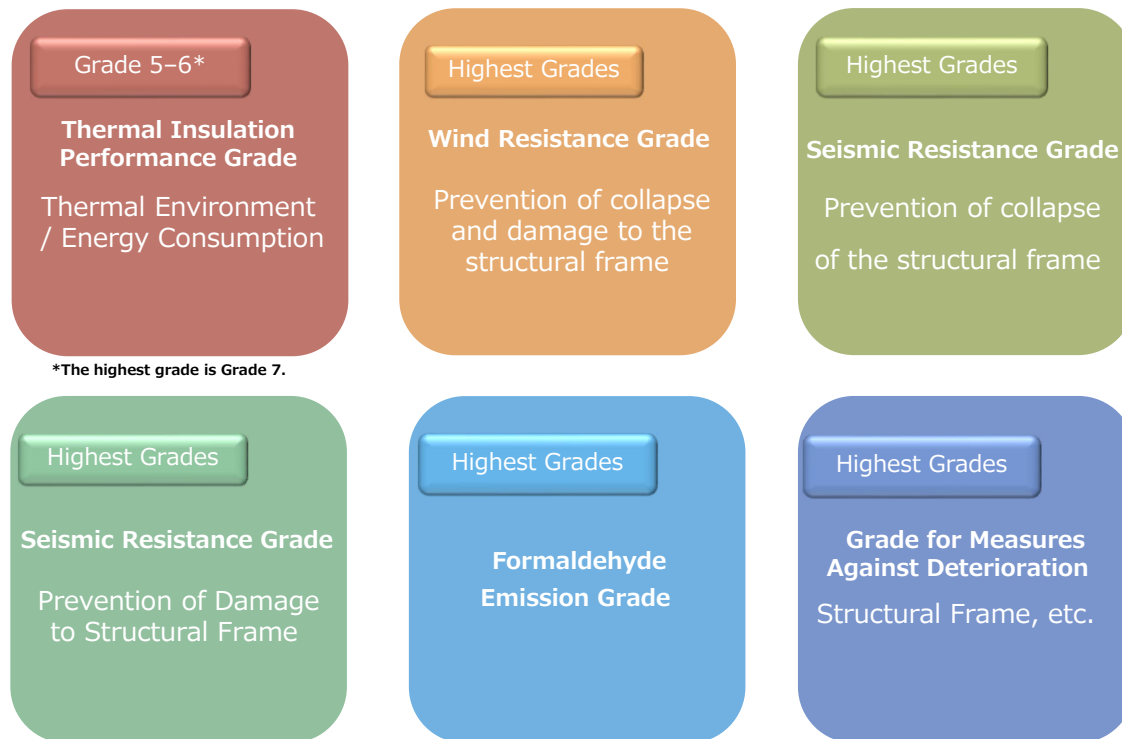
Q About the Facilities (Kitchen, Bathroom, Floor Heating, etc.):

- A • The kitchen-centered layout allowed me to do housework while watching over everyone, so I didn't feel isolated and was able to enjoy cooking.
- It was a lot of fun to experience the latest home equipment firsthand.

Our Strengths ④: Providing Homes with High Residential Performance

~ Earning Trust After Construction is the True Mission of Homebuilding. ~

【Items of the Housing Performance Indication System】



We believe that our mission is to provide high-quality homes where residents can enjoy a high level of satisfaction throughout their lives.

As part of this commitment, we obtain a housing performance evaluation report for all of free design house, ensuring they meet the top-level standards across all six categories of the housing performance indication system. Furthermore, we have introduced the 'TRC Damper' seismic control system, which helps reduce shaking caused by earthquakes and enhances the effectiveness of preventing wall damage and furniture from toppling over.

*The above information is as of March 31, 2026.

*Our company ensures that all of our homes meet insulation performance grade 5, which is the ZEH standard, and we also offer homes that meet grade 6 based on customer needs. Moving forward, taking into account customer demands and market trends, if grade 7 is determined to be the optimal choice, we plan to provide homes that meet grade 7 as well.

Our Strengths ⑤: Creating High-Quality Homes with a Focus on the Local Community

～ Not Just Selling or Building ～

Our company upholds the founding spirit of 'Not Just Selling or Building.' We continue to engage in dense business activities within a range where we can see our customers' faces and have established a thorough after-sales support system. For this reason, we deliberately choose not to expand nationwide.

In line with our founding spirit, we are committed to creating high-quality homes with a focus on the local community, allowing us to build long-term relationships with our customers and provide them with homes they can continue to live in with peace of mind for decades.

Our 'After-Sales Support' is one of the founding principles of our company established by our current chairman, Imai. We have established a dedicated after-sales support department, which is rare in the industry, and all matters from the initial report by customers to resolution are handled entirely by our employees.

Additionally, regular after-sales services after handover are also carried out by our staff, ensuring a comprehensive support system that allows our customers to live with peace of mind while we continue to safeguard their homes.

(Regular After-Sales Service in Action)

From "The Reason Why Fuji Jutaku Was Established" — Comments from the Current Chairman, Mr. Imai

<Out of a Sense of Responsibility to Customers>

—What motivated you to go independent after being a top salesperson?

Mr. Imai

One of the responsibilities of a salesperson at a housing company was to handle customer complaints such as "there's a roof leak" or "the floor is creaking."

However, no matter how much I pleaded at the time, the company was reluctant to fix these issues.

Customers signed contracts because they trusted me or the company, so I believed it was my responsibility as the one who made the sale to see things through. That's why, if the company wouldn't make the repairs, I would sometimes pay for them myself out of my own salary.

However, while it was manageable to cover expenses of 10,000 or 20,000 yen, it became increasingly difficult when the cost exceeded 100,000 yen. Since I had an exceptionally strong sense of responsibility, I found it extremely frustrating and hard to accept.

That's why I decided to start my own company in January 1973. I believed that by doing so, I could take full responsibility for my customers and properly fulfill my obligations to them.



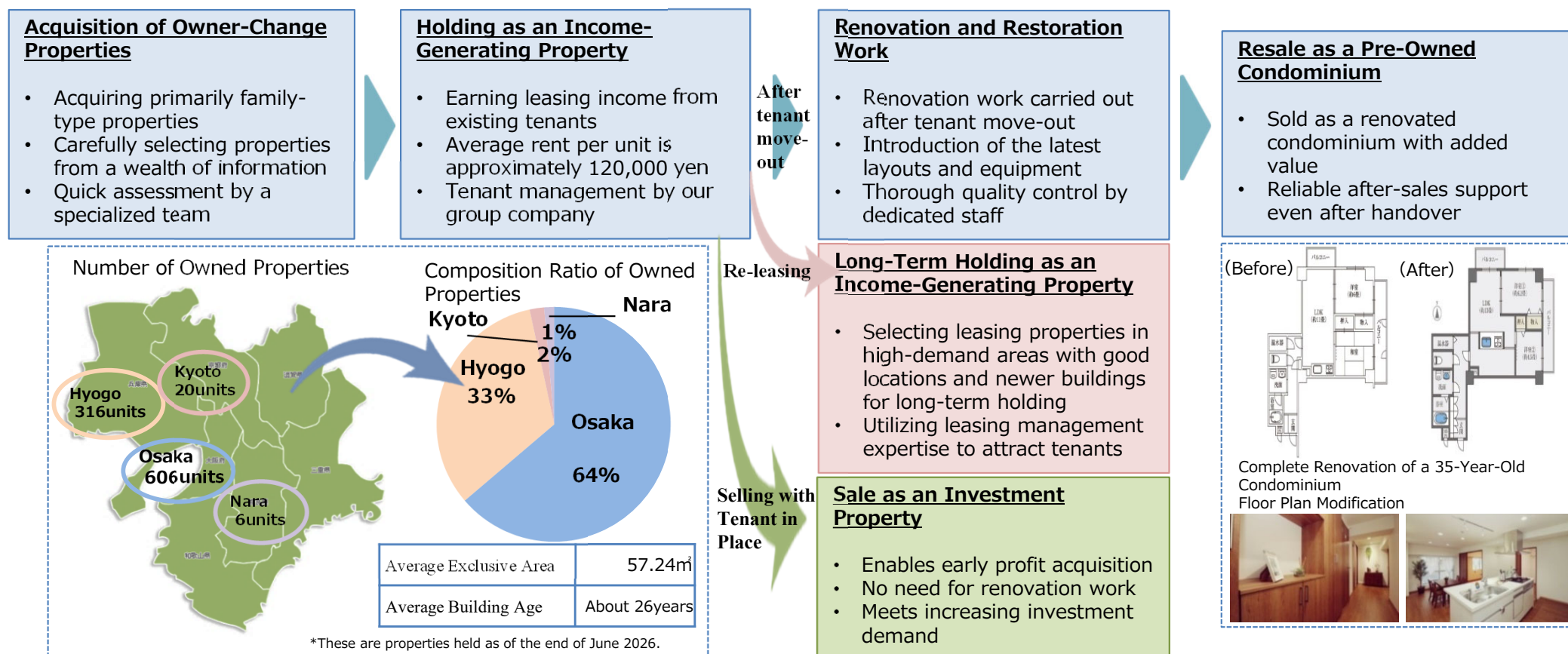
Our regular after-sales service is conducted by our dedicated after-sales department staff at 3 months, 1 year, 2 years, 5 years, and 10 years after handover.

Our Strengths ⑥: Used Assets Business in Collaboration with Leasing and Property Management

～ Establishment of Two Stable Revenue Sources: Leasing Income and Resale Profit ～

The used assets business involves acquiring pre-owned condominium units with existing tenants (owner-change properties), generating revenue through leasing income until the tenants vacate, and then renovating and reselling the units. This business model is closely linked to our leasing and property management operations. Our company ranks among the top nationwide in the buy-and-resell business by renovating and reselling vacant pre-owned homes. In this business model as well, we own 948 units in the Kinki region, maintaining a top-class position comparable to the largest competitors in the Kansai region.

Furthermore, as shown in the diagram below, we diversify our exit strategies by re-renting owner-change properties as income-generating assets and selling them with tenants in place as investment properties. By leveraging our group's leasing and property management division, we can flexibly manage properties according to their characteristics.

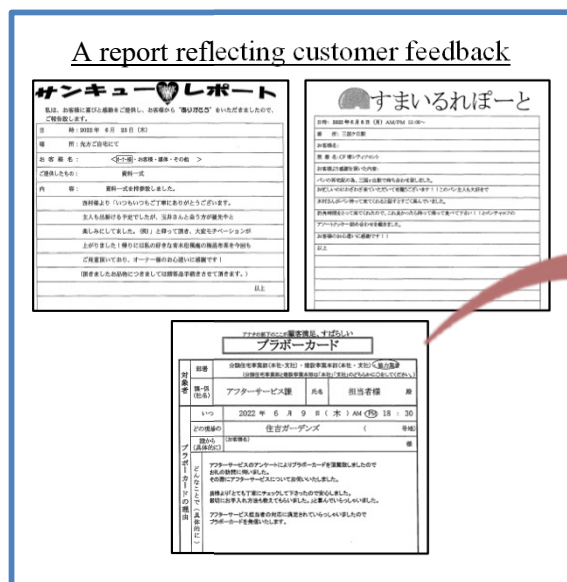


Our Strength ⑦: No Sales Commissioning at All. Handled Entirely by Our Employees.

~ Not Chasing Sales Scale, but Pursuing Customer Happiness. ~

We sell approximately 1,000 newly built subdivision houses annually, with all sales activities conducted by our employees at each sales site. In the real estate industry, it is common to outsource product sales to external parties, but we do not do this at all. Our company handles everything consistently with our employees, from land acquisition to sales, planning and design, construction site management, and after-sales support. We do not simply focus on sales to expand our business performance.

We always strive to conduct responsible and thorough sales activities within a range where we can directly see our customers' faces, aiming to achieve the highest customer satisfaction in Japan. The foundation of our sales activities is the pursuit of our customers' happiness. In our sales department, there are no individual performance graphs for employees; instead, we have customer feedback and report graphs. We place great importance on the positive feedback we receive from our customers and are committed to our founding philosophy of "Not Just Selling or Building" as our guiding principle in our sales activities.



In the sales department, by displaying reports and graphs, the awareness of bringing joy to customers will increase.



As a result, in terms of customer "satisfaction," which is difficult to objectively assess, we have received high evaluations from a third-party, impartial perspective.



1 st Place in the Kinki region
in the ORICON Customer Satisfaction
Survey for Built-for-Sale Home Builders
from 2021 to 2026.



1 st Place in Osaka Prefecture of the Kinki region in the ORICON Customer Satisfaction Survey for Built-for-Sale Home Builders from 2020 to 2026.

Our strengths ⑧: Aiming to become Japan's most loved management company

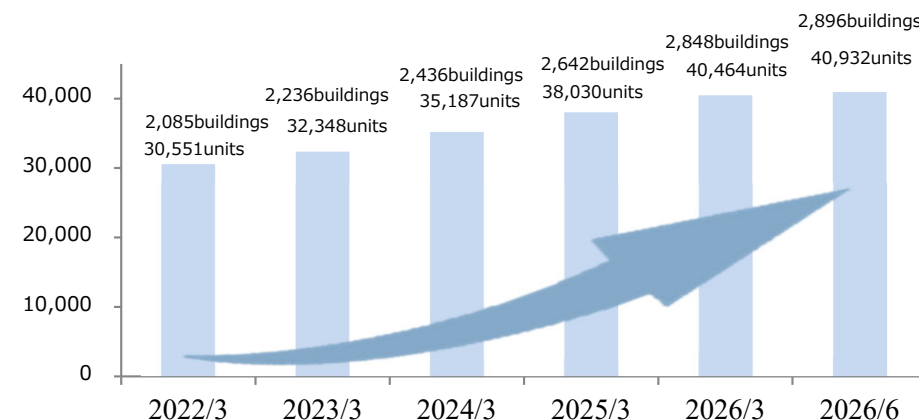
～The secret of high occupancy rates～

～ Leasing and property management maintaining a high occupancy rate of around 97% for five consecutive years ～

As of the end of June 2026, the number of units under management totaled 40,932 (number of facilities under management: 2,896). The occupancy rate stood at 97.5 percent, and we have maintained a high occupancy level of around 97 percent over the past five years. This achievement is attributed to the company's meticulous property selection, ensuring long-term, stable leasing management for property owners. Key factors contributing to this success include:

1. Strong collaboration with brokerage firms to enhance customer acquisition.
2. High standards of property management.
3. A specialized management system that allows for quick and flexible operations.

We will continue our efforts to ensure that tenants can live for a long time with peace of mind, with the aim of becoming Japan's most loved management company.



*Number of leased units under management and leased units under management as of the end of June 2026 (including properties owned by the Company)

*Housing with services for the elderly is excluded from the occupancy rate of managed properties.

To a high utilization rate

① Ability to attract customers through strong cooperation with intermediary companies

- Each intermediary company has its own staff, and in close communication, the following measures to attract customers are implemented jointly.
- We have adopted measures to increase the speed of contracts, such as sharing vacancy status and drawings at all times through a dedicated website with an intermediary company, allowing us to provide an on-the-spot response 24 hours a day, 365 days a year, and without going through us.

② High level of property management

- Cleaning of common areas twice a week at all managed properties. To ensure that the finish of cleaning for each property does not differ, we conduct cleaning checks and study meetings once a month with partner companies, and standardize the high level of cleaning for all properties.
- We have established a dedicated team capable of handling problems and problems 24 hours a day, 365 days a year, and operate it from the tenant's perspective.

③ Rapid and flexible management system based on the division of labor system

- By assigning specialized employees to specialize in facilities and attracting customers, and establishing a division of labor system, we are able to provide quick, high-quality responses compared to normal full-time operations.
- As a back office, we have established a structure that can respond quickly and flexibly to irregularities by forming detailed teams for dealing with contract-related issues and traveling.

Policies for careful selection of property locations for long-term reliable leasing management (Business of leasing apartment for individual investors)

Utilizing the abundant land information capabilities cultivated as a comprehensive real estate business, the Company carefully selects favorable location areas with little risk of rent declines near stations from among approximately 20,000 land information sites per year.

Our Strengths ⑨: The Reasons Why We Can Provide High-Quality Housing

～ Stable Provision of High-Quality Housing Through Deep Trust with Partner Companies ～

To continuously provide high-quality housing in a stable manner, the cooperation of our partner contractors is indispensable. In order to ensure the delivery of high-quality housing, we hold monthly Safety and Health Council and an annual Site Cooperation Meeting to share our Management Philosophy and reinforce safety and quality control measures. At the 2025 Site Cooperation Meeting, approximately 850 partner contractors participated. Together with our company, they strive toward our goal of "bringing happiness to our customers." As part of this effort, we conducted an awards ceremony to recognize companies and workers who have contributed significantly to our shared mission.

Furthermore, to express our gratitude to our dedicated partner contractors who work tirelessly for our customers, we hold appreciation certificate ceremonies three times a year. Our company and our partner contractors work as one to achieve the common goal of providing high-quality housing in a stable and reliable manner.

(Site Cleanliness Campaign (Mass Cleaning Activities))



Customers and nearby residents perceive our construction sites as clean, allowing workers to perform their tasks comfortably and ensuring accident-free operations. To achieve this, our cooperating contractors diligently carry out waste separation, organization, tidying up, and cleaning five times a day. Additionally, every Friday, all site workers participate in a 30-minute collective site cleaning. Furthermore, the organization publishes a ranking of cleanliness and tidiness for each site, striving to create even better work environments.

(Opinion Letter)

We have installed a 'Suggestion Box' at the Safety and Health Council to collect proposals and concerns from our cooperating partners. The opinion letters are reviewed by site supervisors and department heads, and we ensure that every opinion received is responded to and addressed, contributing to the creation of better work environments.

(Communication Card)

The communication card is a card that conveys words of appreciation from our company to the workers. It is not only addressed to the workers themselves but also communicated to the companies they belong to, so that the workers can receive recognition from their companies as well.

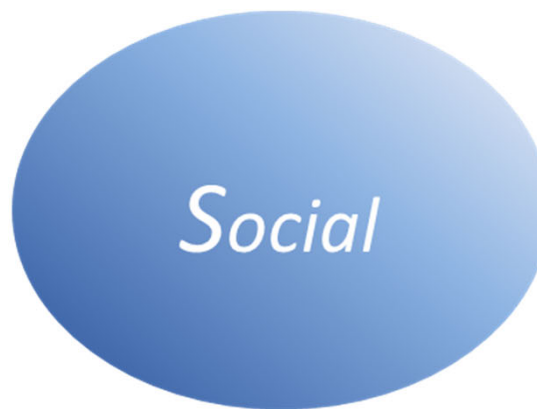
3. ESG and SDGs Initiatives

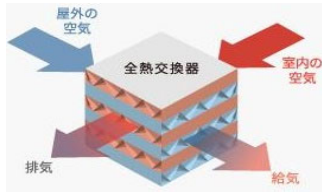


Overview of ESG and SDGs

Basic Sustainability Policy

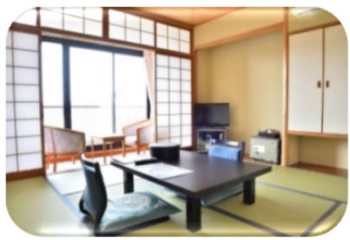
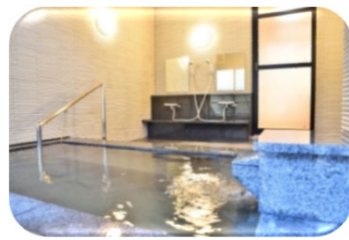
Our group, under the Management Philosophy of 'To operate the Company for the sake of employees, their families, customers, business partners, shareholders, local communities, and ultimately the nation,' has been engaging in social contribution activities through our business operations since our founding. The importance of the role that companies play in addressing social issues, such as the United Nations-adopted SDGs (Sustainable Development Goals), is increasing. By being aware of the relationship between ESG (Environment, Society, Governance) and SDGs with our community-based business operations and engaging in social contribution, we aim to continue growing sustainably with society and strive to become a trusted corporate group.



Environment	Our Group's Initiatives	SDG s
Business Activities Considerate of Environmental Conservation	Efforts in the Used Housing Regeneration Business Renovation of used houses, compared to rebuilding projects, significantly reduces CO2 emissions and waste, directly contributing to resource conservation. Total Heat Exchange System with IAQ Control Our "House with Charcoal / Pure Air" adopts a "Total Heat Exchange System," which prevents heat energy loss during ventilation, making it an energy-efficient housing option.  Pre-Cut Construction Method By adopting the pre-cut construction method, where wood materials are pre-processed in a factory and assembled on-site, we reduce waste materials and lessen environmental impact. Cellulose Fiber (Insulation Material) The cellulose fiber insulation material we use is made from recycled newspaper before shipment. Compared to manufacturing conventional glass wool insulation, the production process requires significantly less energy, thereby reducing environmental impact. Participation in the OSAKA Zero Carbon Smart City Foundation We are participating in the "OSAKA Zero Carbon Smart City Foundation," which aims to take a more ambitious and advanced approach to SDGs from Osaka, spreading these initiatives nationwide, and playing a leading role in realizing a decarbonized society by 2050.	6 安全な水とトイレを世界中に 7 エネルギーをみんなにそしてクリーンに 9 産業と技術革新の基盤をつくろう 11 住み続けられるまちづくりを 12 つくる責任 つかう責任
Improvement of Office Environment with Consideration for Environmental Conservation	Various In-House Initiatives for Environmental Conservation - Introduction of hybrid vehicles for all company cars - Paperless documentation within the company through the introduction of electronic approval systems and electronic contract services (elimination of stamps) - LED conversion of office lighting and the headquarters building advertising tower - Promotion of Cool Biz to reduce air conditioning usage - Utilization of recycled paper by dissolving used paper within the company - Installation of demand monitoring equipment to monitor and control the office's maximum power demand  Demand monitoring equipment for power control	13 気候変動に具体的な対策を 15 陸の豊かさも守ろう

Environment	Our Group's Initiatives	SDG s
Environmental conservation activities by employees	Tree-Planting Volunteer so called "Fuji Jutaku Forest" (Hidakagawa-cho, Hidaka-gun, Wakayama Prefecture) The 2.16-hectare forest in Hidakagawa-cho, Hidaka-gun, Wakayama Prefecture, has been named so called "Fuji Jutaku Forest" and certified by Wakayama Prefecture. Our company and the Fuji Jutaku Group employees and their families participate as volunteers in tree planting and forest cultivation activities. Through these activities, we are working to contribute to the conservation of the local natural environment as a member of the local community and to enhance environmental awareness. On Saturday, November 1, 2025, a total of 42 employees and their families participated as volunteers in the 7th tree-planting event of the "so called Fuji Jutaku Forest," planting 300 saplings and conducting undergrowth mowing. (Certification Notice) フジ住宅株式会社 代表取締役 宮崎 宣雄 和歌山県環境生活部 環境生活部長 印 和歌山県森林による二酸化炭素の吸収等環境保全活動推進事業実施要綱 に基づく施設について（通知） 令和4年1月18日付けの申請は、和歌山県森林による二酸化炭素の吸収等環境保全活動推進事業実施要綱第3条第1項の規定により、下記のとおり施設されました。 なお、施設費及び水（肥料材）費別途プレートについては、後日交付することを申し添えます。 記 - 対象森林の名称 フジ住宅の森 - 対象森林の所在地 和歌山県高田町山崎字沢川谷 3125番地 - 田 畠 開 拓 平成31年4月27日 - 種 敷 面 積 1.14ヘクタール - 主 要 樹 種 広葉樹（ヤブガラシ、クヌギ、コナラ、タブノキ、イロハモリ等） - 二酸化炭素吸収量 約400トン-CO2/100年	6 安全な水とトイレを世界中に 7 エネルギーをみんなにそしてクリーンに 9 産業と技術革新の基盤をつくろう 12 つくる責任 つかう責任 13 気候変動に具体的な対策を 15 陸の豊かさも守ろう
Establishment of TCFD Working Group	Promotion of Initiatives Considering the Relationship Between ESG, SDGs, and Our Community-Based Business Activities The TCFD Working Group has been in place since April 12, 2022. With regard to the impact of climate change on the Group's business, we will examine changes in the future external environment based on the framework recommended by the TCFD and the newly established SSBJ (Sustainability Standards Board of Japan) Standards, and promote initiatives based on the Basic Sustainability Policy.	

Social	Our Group's Initiatives	SDG s
Establishing a Comfortable Work Environment①	Initiatives for KENKO Investment for Health "A company is its people. Without the health and happiness of employees, customer satisfaction and company development cannot be achieved." Since its establishment, our company has upheld this belief. To ensure our customers experience genuine happiness, we believe it is essential that our employees, who work at our company, are both physically and mentally healthy, take pride in their work, find purpose and fulfillment, and lead rich and meaningful lives both professionally and personally. We approach employee health management from a managerial perspective, with a focus on creating workplace environments that contribute to long-term improvement in corporate value. The Ministry of Economy, Trade and Industry, in collaboration with the Tokyo Stock Exchange, has selected our company for the "KENKO Investment for Health Stock" designation in 2016, 2018, and 2019. In March 2026, we were certified for the ninth time under the "KENKO Investment for Health Outstanding Organization 2026 (Large Enterprise Category) [White 500]", a recognition jointly granted by the Ministry of Economy, Trade and Industry and Nippon Kenko Kaigi. Additionally, we were honored for the fourth consecutive year as an Excellent Company for Cancer Control Promotion by the Ministry of Health, Labour and Welfare.  健康経営銘柄 2019 Health and Productivity The Ministry of Economy, Trade and Industry, in collaboration with the Tokyo Stock Exchange, has selected our company for the "KENKO Investment for Health Stock" designation in the real estate industry the highest number of times—three times in total.  健康経営優良法人 2026 KENKO Investment for Health 大規模法人部門 ホワイト500 Certified for the ninth time under the "KENKO Investment for Health Outstanding Organization 2026 (Large Enterprise Category) [White 500]", a recognition jointly awarded by the Ministry of Economy, Trade and Industry and Nippon Kenko Kaigi.  DBJ健康格付 2021 Development Bank of Japan (DBJ) KENKO Investment for Health (Health Management) Highest Rating  Ministry of Health, Labour and Welfare 'Outstanding Company in Cancer Control Promotion' Award Specific Initiatives for KENKO Investment for Health Our company has established policies for key initiatives related to health promotion, which are decided at the Board of Directors meetings. Regarding key initiatives, we have set goals and indicators for health management, positioning the health check-ups for all employees as a critical issue, and have achieved a 100% examination rate for over 10 years, including part-time employees. In the aforementioned health check-ups, we have added many items in addition to statutory examination items (tumor marker tests, Helicobacter pylori tests, breast cancer echo tests for all female employees, introduction of CA19-9 for pancreatic, bile duct, and gallbladder cancer from April 2022, and introduction of abdominal echo tests and expansion of fecal occult blood test subjects from April 2026). In addition to non-statutory health checkup items, we fully cover the costs of follow-up tests and re-examinations. We are committed to continuously implementing initiatives aimed at maintaining and improving employee health, with a long-term focus on enhancing corporate performance.	1 貧困をなくそう 3 すべての人に健康と福祉を 4 質の高い教育をみんなに 5 ジェンダー平等を実現しよう 8 働きがいも経済成長も 10 人や国の不平等をなくそう

Social	Our Group's Initiatives	SDG s
Establishing a Comfortable Work Environment②	Promoting Work Style Reform through Telework Implementation Utilizing ICT (Information and Communication Technology), we promote telework as a flexible work style that is not constrained by location or time. In 2018, we received the "Telework Pioneer 100 Selection Minister of Internal Affairs and Communications Award", in 2021 and 2022, the "Telework Promotion Award for Excellence", and in 2024, we were selected for the "25th Commemorative Telework Promotion Award Special Prize." 	     
	Extension of the Reduced Working Hours System for Childcare With respect to the reduced working hours system for childcare, the Company had previously allowed its use up to "until entry into elementary school," exceeding the level required by law. However, in order to enable employees to balance work and childcare with greater peace of mind over a longer period, the Company expanded the eligibility period to "until the completion of the third grade of elementary school," effective April 2026.	
	Proactive Efforts in Sports Activities On 30 January 2026, we were certified as "Sports Yell Company 2026" Silver. Our company has installed a box-type hyperbaric oxygen chamber (capacity: up to 10 people) where stretching and training can also be performed, conducts walking events, encourages walking through sneaker commuting, and implements various other sports-related initiatives. 	
	Operation of the Shirahama Resort Our company owns a resort in Shirahama Town, Nishimuro District, Wakayama Prefecture, which is accessible to all employees, including part-time and temporary staff, as well as group company employees. This resort is conveniently located just a two-minute walk from Shirarahama Beach. It features natural hot springs with water directly from the source and offers delicious meals made with local specialties at affordable prices. Operated with the intention of creating a space "for our employees and their families," the resort provides a relaxing environment where employees can enjoy quality time with their loved ones.    	

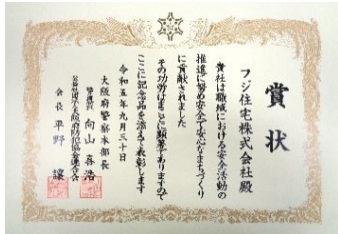
Social	Our Group's Initiatives	SDG s
Development of residential housing with a focus on safety, beautiful landscapes, and revitalization of local communities.	Safe and Secure Town Development To enhance both safety and aesthetics, we have adopted an open exterior design that provides a bright and beautiful impression while also ensuring visibility for crime prevention. This design makes it difficult for suspicious individuals to enter the area, enhancing security. Additionally, roads within the town feature gentle curves as their primary design element, naturally reducing vehicle speed and improving overall safety. Community Revitalization To create a space where people of all generations, from children to the elderly, can gather comfortably, we have established community spaces such as town parks and meeting halls. Our goal is to foster a "connected" town where residents can enjoy a lively and engaging community environment.	 
Building Homes with a Focus on Health	Our House with Charcoal/ Pure Air Unlike conventional 24-hour ventilation systems that use "natural air intake + forced exhaust," our company has adopted a system with "fan-powered forced air intake + forced exhaust." During air intake, harmful substances are blocked using a "fine particle filter," and further purification is achieved by passing the air through charcoal installed beneath the floor. This dual approach removes harmful particles of 0.5μm or larger, including PM2.5, yellow dust, bacteria, and pollen, ensuring clean and fresh air throughout the home 24 hours a day. We are committed to building homes with a strong focus on health.	 
Cooperation in Support Activities for Various Asian Countries	Support Activities Through Asia Child Support In January 2025, we received a letter of appreciation from "Asia Child Support." Our company has placed donation boxes in our headquarters building and business offices, where employees, visitors, and partner companies contribute donations. These collected funds are then sent to support the initiative. We will continue our modest but dedicated efforts to contribute to support activities.	

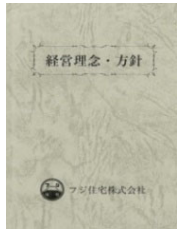
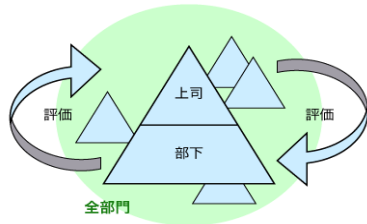


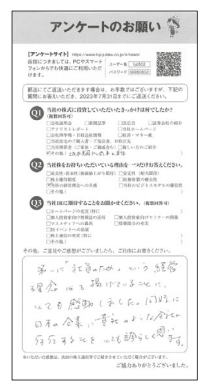
Social	Our Group's Initiatives	SDG s
Initiatives for an Aging Society	Expansion of Housing with Services for the Elderly In recent years, the rapid progression of an aging society has led to projections that by 2040, individuals aged 65 and older will make up more than 35% of the total population. Given this situation, the role of housing as a final residence and the enhancement of services such as caregiving and medical care are significant social issues. With the concept of "a home where people can entrust their parents with peace of mind," we provide affordable and high-quality housing with services for the elderly. Currently, we operate over 280 facilities, ranking first nationwide. Moving forward, we will continue striving to create homes where many elderly individuals can live with security, safety, and a rich and healthy lifestyle.	
	Utilization of ESG Goal-Setting Special Loan "Try Now" On December 24, 2021, we received a loan of 500 millions yen from The Minato Bank, Ltd through the "ESG Goal-Setting Special Loan: Try Now." This loan was designed to contribute to the spread of safe and secure housing in an aging society. The primary objective is to increase the supply of housing with services for the elderly beyond a certain threshold, ensuring the provision of suitable living environments for seniors.	
	Utilization of "Sustainability-Linked Loan" Our ambitious goals and proactive efforts to address environmental and social issues have been recognized, and we have received financing through "Sustainability-Linked Loans" and "Sustainable Order Loans" as shown on the right. By setting "increasing the annual supply of housing with services for the elderly by approximately 5%" as a sustainability activity target, we will contribute to solving social issues.	
	Utilization of "Positive Impact Finance" On June 30, 2025, the Company received a loan of 1 billion from The Kiyo Bank, Ltd. in the form of "Kiyo Positive Impact Finance." We will utilize this loan to expand the positive impact that our business activities have on the environment, society, and economy, and to control the negative impact, thereby enhancing our sustainability management.	

<Track Record>

Implement ation Date	Bank	Amount
2022/10/31	The Kiyo Bank, Ltd.	1B yen
2023/4/3	CHUGOKU bank Ltd.	0.5B yen
2024/3/29	The Senshu Ikeda Bank, Ltd.	0.5B yen
2024/7/31	Kansai Mirai Bank, Limited	0.5B yen
2024/12/25	The 77 Bank, Ltd.	0.5B yen
2026/3/31	The 77 Bank, Ltd.	1B yen

Social	Our Group's Initiatives	SDG s
Contribution to the Local Community	Blue Crime Prevention Patrol In collaboration with the Kishiwada Police Station, we have launched the "Fuji Jutaku Blue Crime Prevention Patrol Team" to ensure the safety of local children and eliminate street crime. As a company, we are actively involved in local crime prevention efforts along school routes within Kishiwada City. As part of this initiative, on September 30, 2023, we were recognized as a "Crime Prevention Contributor (Corporate Sector)" by the Chief of the Osaka Prefectural Police Headquarters and the Osaka Prefectural Crime Prevention Association Federation. Additionally, on June 17, 2024, we received a letter of appreciation signed by the Chief of the Kishiwada Police Station and the President of the Kishiwada Business Site Crime Prevention Association.	
	Donation to the Osaka Nursing Association To support measures against COVID-19, we made a donation as a token of our gratitude to the medical professionals engaged in treatment on the front lines and to those involved in maintaining the healthcare system.	
	Environmental Beautification Activities Our staff regularly clean the surrounding roads, including those in front of our Head Office Building, Higashi-Kishiwada Building, and Ouchi-kan Main Store. As a result, our contributions to road beautification and local cleanup activities have been recognized. The sidewalks surrounding the Higashi-Kishiwada Building have been certified as "Adopt Road Habu-cho 2-chome" by Osaka Prefecture and as "Family Road Fuji Jutaku" by Kishiwada City.	
	Promotion of e-Tax In line with the National Tax Agency's initiative to actively promote the use of "e-Tax," our Company has encouraged all executives and employees to utilize e-Tax when filing their final tax returns. As a result of these efforts, we received letters of appreciation from the Kishiwada Tax Office Director in May 2021 and May 2025.	
	    	  

Governance	Our Group's Initiatives	SDG s
Strengthening Governance Through Organizational Structure	Board of Directors, Audit & Supervisory Board, and Other Organizational Structures for Strengthening Corporate Governance The Board of Directors consists of seven members, including two external directors, while the Audit & Supervisory Board comprises three members, including two external auditors. To reinforce corporate governance, we have established the Risk & Compliance Promotion Committee, the Internal Control Promotion Committee, and the TCFD Working Group. Additionally, we have implemented an internal whistleblowing system.	
Strengthening Governance through Talent Development	Management Philosophy and Policy Booklet As the saying goes, "A company is its people," we consider human resource development our most critical initiative. To ensure that all employees act with a unified mindset, without deviation from our shared goals and objectives, we require every employee to carry a copy of the Management Philosophy and Policy Booklet at all times. Through this practice, we strive to cultivate and increase the proportion of personnel within the Fuji Jutaku Group who fully understand and implement our Management Philosophy and Policies. 	 
	Direct Dialogue Between Top Management and Employees We regularly hold the "Q&A Session with the Chairman and President", providing employees with opportunities to engage in direct discussions with the Chairman or President. During these sessions, the Chairman or President personally conducts phone meetings with each employee, addressing not only work-related matters but also private concerns and personal challenges. This direct dialogue between employees and top management enhances mutual trust and fosters a stronger sense of belonging. We believe that such engagement is essential for reinforcing governance through a deeper understanding and practical implementation of our Management Philosophy and Policies.	 
	360-Degree Employee Evaluation System We have adopted the "360-Degree Employee Evaluation System," which incorporates feedback from not only direct supervisors but also colleagues, subordinates, and executives from other departments. This comprehensive evaluation approach ensures fairness and impartiality in personnel assessments. Through this system, we aim to develop employees with outstanding insight, judgment, and discernment, who actively embody our Management Philosophy and Policies. We believe that fostering such high-caliber personnel contributes to the long-term enhancement of corporate value. 	

Governance	Our Group's Initiatives	SDG s
Strengthening Governance through Improvement of Customer Satisfaction	Relentless Pursuit of Customer Satisfaction We receive words of joy and gratitude from our customers in the form of "Bravo Cards" and "Thank You Reports," while dissatisfaction and complaints are collected as "Yellow Cards." These valuable customer insights are shared across relevant departments within the company, utilized for problem-solving at the operational level, and incorporated into personnel evaluations. This approach enables us to uncover genuine customer needs and fundamental issues, directly contributing to the strengthening of our governance.  1 st Place in the Kinki region in the ORICON Customer Satisfaction Survey for Built-for-Sale Home Builders from 2021 to 2026. 1 st Place in Osaka Prefecture of the Kinki region in the ORICON Customer Satisfaction Survey for Built-for-Sale Home Builders from 2020 to 2026.	 
Proactive Dialogue with Stakeholders	Implementation of IR Events and Dialogue with Shareholders and Institutional Investors We regularly hold company briefings for individual investors, securities analysts, and institutional investors in Osaka and Tokyo. Additionally, we conduct meetings and telephone interviews with institutional investors within reasonable limits and participate in online company briefings hosted by securities firms several times a year. For individual investor inquiries, we strive to provide clear and courteous explanations. We also conduct proactive dialogue through shareholder surveys enclosed in the biannual "Shareholder Communication" publication. We believe that constructive dialogue with shareholders and investors contributes to the enhancement of our medium- to long-term corporate value and sustainable growth. 	 
Strengthening Relationships with Business Partners and Cooperating Contractors	Holding Briefing Sessions on the Implementation of the Consumption Tax Invoice System With the revision of the Consumption Tax Act, the invoice system was introduced in October 2023. Prior to its implementation, we held a briefing session in September 2022 for our business partners and cooperating contractors, inviting representatives from the Kishiwada Tax Office. The session aimed to dispel concerns regarding the new system. Approximately 200 participants attended, further strengthening our ongoing cooperative relationship with our business partners and contractors. 	

DX Strategy ① (Digital Transformation)

We are promoting the Next-Generation System Development Project to eliminate redundant tasks through overall optimization and to significantly accelerate operational efficiency by facilitating rapid information sharing. Through this initiative, we aim to build a resilient system infrastructure that can swiftly adapt to changes. Examples of our initiatives are presented on the next page.

Three Realization Goals in the DX Strategy

- Company-Wide and Departmental Business Process Improvement (Revenue Growth and Cost Minimization)
- Establishing a System for Timely Information Provision to Support Managerial Decision-Making
- Building a Stable Development, Operation, and Maintenance Framework to Address Future Shortages of IT Talent

Specific Guidelines

Improvement of Cost Management

Promote the systemization of cost management operations to establish a framework that enables cost and profit analysis from various perspectives (forecast vs. actual) and flexible viewpoints (company-wide, product, property, process, etc.) whenever needed.

System Modernization

Transition to a system with superior usability and scalability to establish a robust development, operation, and maintenance framework while ensuring adaptability to changes in the external environment.

Data Utilization

Promote digitalization for data collection and accumulation, enabling evidence-based decision-making and AI utilization to create an environment where human resources can be focused on high-value-added operations.

Business Process Improvement for Each Department

Prioritize requests from departments that are expected to benefit from systemization and implement various tools and software to enhance operational efficiency across departments.

Data Centralization

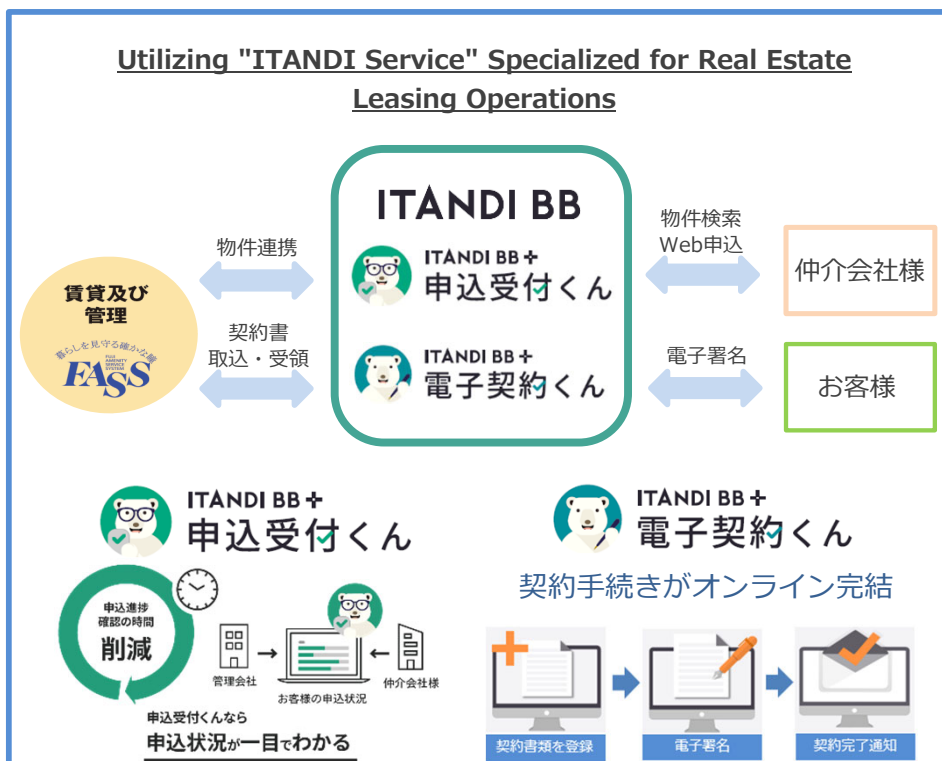
Integrate and manage information held redundantly by various departments across the company to establish a system that facilitates timely updates, reduces maintenance burdens, and enables swift data extraction and sharing.

Systemization of Process Management

Establish a system that allows company-wide sharing of process management progress, issues, and challenges, thereby enhancing communication efficiency and activation among relevant departments.

DX Strategy ② (Examples of DX Initiatives)

Example 1



Since November 2022, we have introduced the "ITANDI Service" operated by ITANDI Co., Ltd.

With this implementation, customers can complete the entire process from property search to application and contract online, reducing the burden of in-person visits. Additionally, it enables faster customer response and significantly improves operational efficiency for both our company and partner real estate agencies.

Example 2

Introduction of the Electronic Contract Service "Release"

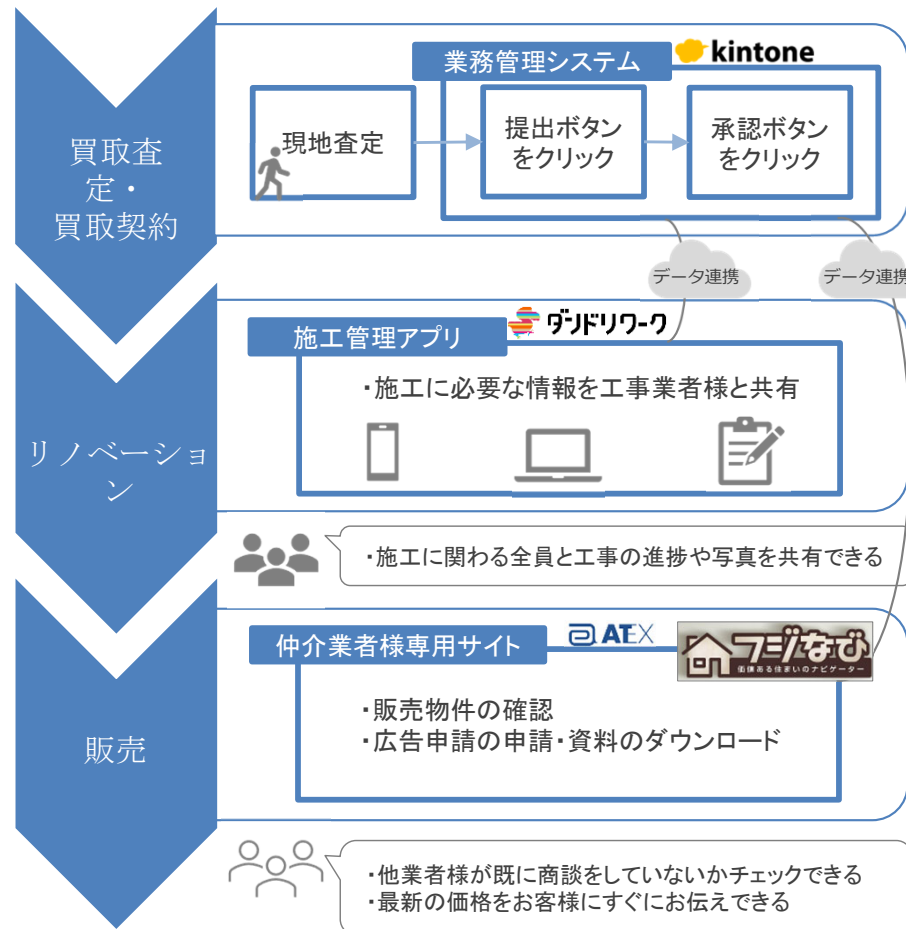


Since February 2023, we have introduced the electronic contract and document management service "Release" for sales contracts in the Residential Development business. Additionally, from June 2024, we have implemented this service for lease agreements in Housing with Services for the Elderly.

DX Strategy ③ (Examples of DX Initiatives)

Example 3

Digitalization of Purchase and Resale of Used House Operations



In the used housing purchase and resale business, we have achieved seamless management by digitalizing operations in collaboration with our partner companies.

Example 4

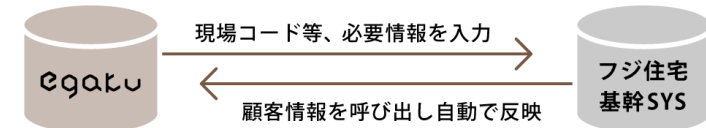
Introduction the cloud service "egaku" for Finalizing housing specifications



by COMTEX

egaku 運用イメージ

① お施主様情報を基幹システムから連携登録



② ご自宅からいつでも確認



満足度 UP

③ 仕様決め面談へ

- ・差額の見える化
- ・仕様決め時間の短縮

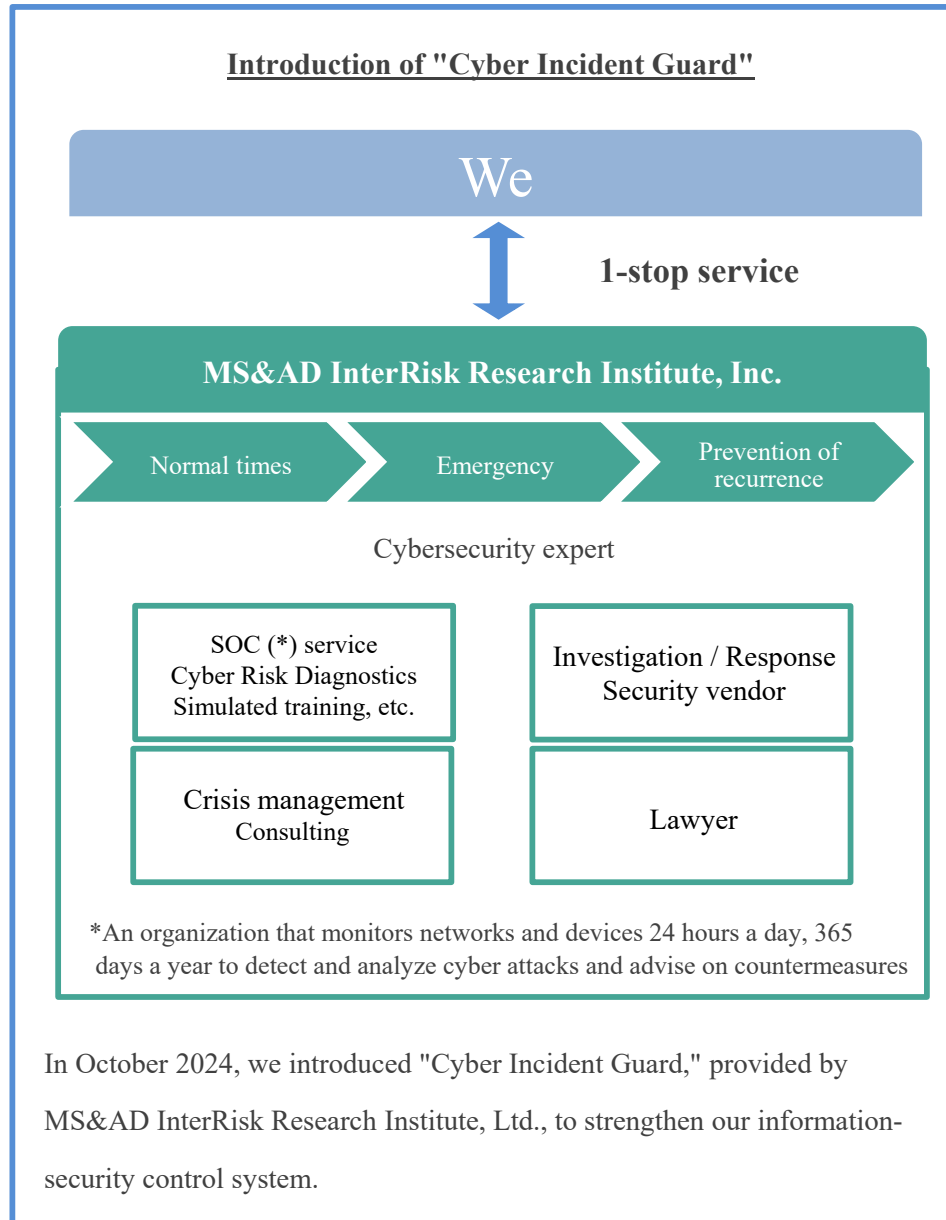


業務効率化

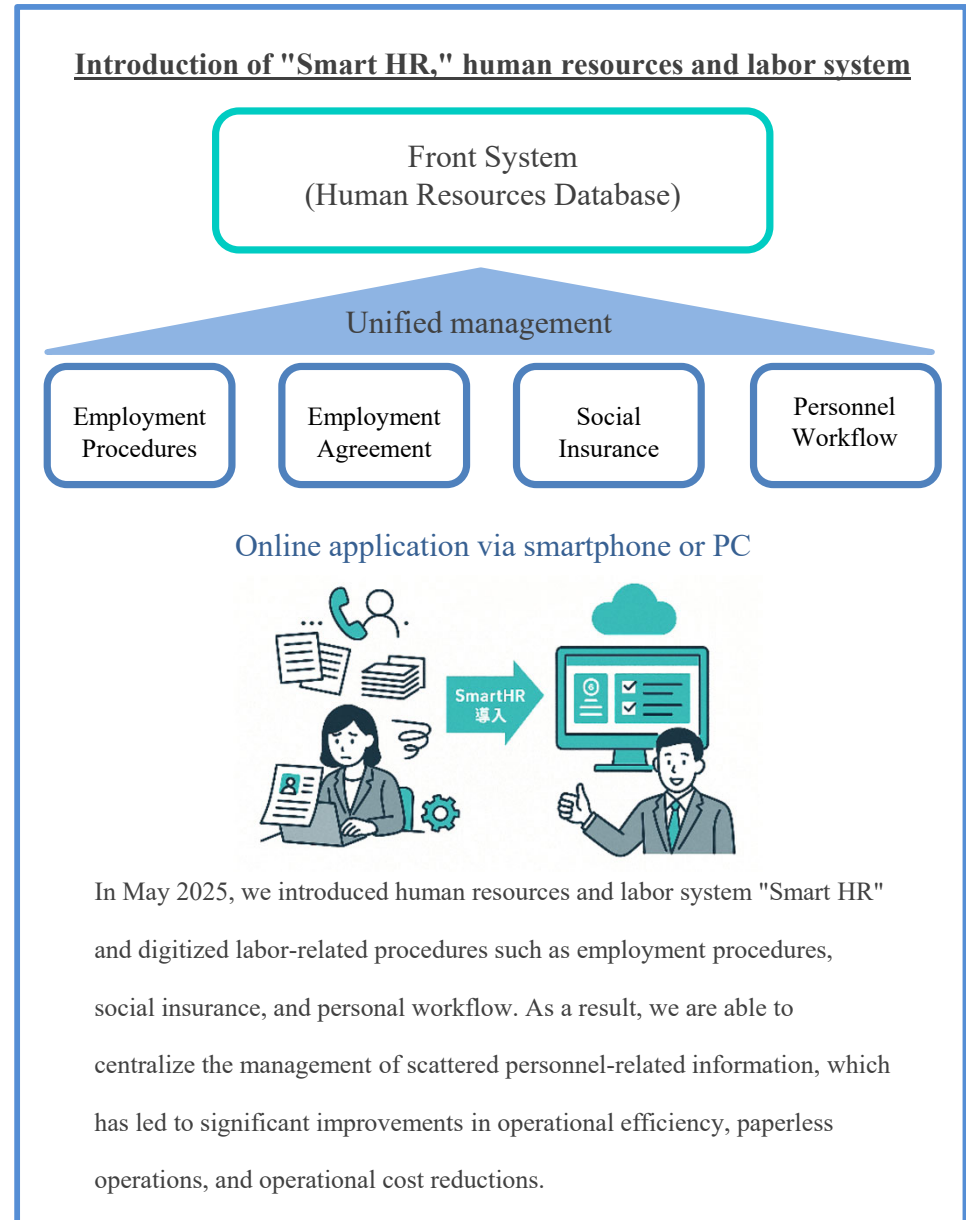
Since December 2023, we have introduced the cloud service "egaku" for Finalizing housing specifications.

DX Strategy④ (Examples of DX Initiatives)

Example 5



Example 6



DX Strategy ⑤ (Examples of DX Initiatives)

Example 7

Introduction of "GMO Leasing DX" Application for Owners



From August 2025, Fuji Amenity Service Co., Ltd., a member of our group, introduced "GMO Leasing DX," an application for owners provided by GMO ReTech Co., Ltd., to improve convenience for both owners and our company through document digitization and workflow functions.

We will utilize this service to prepare for the future expansion of the number of units under management and to further improve customer satisfaction.

Example 8

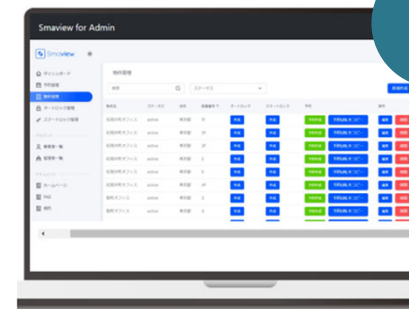
Introduction of Smart Entry/Exit Management Service "Smaview2.0"



(What "Smaview2.0" Can Do)

- 主な特徴**
- ✓ 物理鍵の管理が不要に
鍵の紛失リスクを排除し、鍵管理がシンプルに
 - ✓ Webアプリでスマート解錠
スマートフォンのWebアプリから解錠が可能に
 - ✓ リアルタイム入退室管理
入退室履歴をリアルタイムで確認し、セキュリティを強化
 - ✓ 様々な業種・業態に対応
多様な利用シーンにおいてスマートな鍵管理を実現

(Management Screen)



From December 2024, we introduced "Smaview2.0," a next-generation entry/exit management system provided by FLIE Co., Ltd., to some of the used houses sold by our company. Previously, key handover was required in advance when viewing properties, but by utilizing this system, smart entry and exit without human intervention has become possible, enabling more efficient viewing arrangements and prompt guidance.

4. Management Philosophy



To operate the Company for the sake of

- **Employees**
- **their Families**
- **Customers, Business partners**
- **Shareholders**
- **Local communities**
- **and Ultimately the nation**

Our Management Philosophy begins with "For the sake of Employees" and "For the sake of their Families."

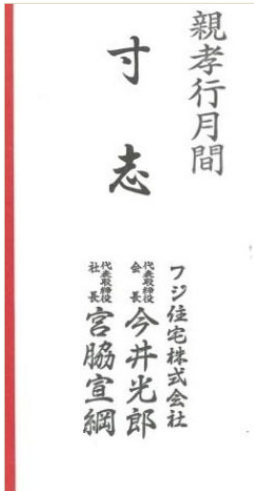
This is because we believe that if our employees and their families are not happy, they cannot truly provide work that brings joy to our customers.

By valuing our employees and their families, fostering gratitude, pride in their work, a sense of purpose, and fulfillment, our employees can genuinely care for our customers. As a result, this leads to the happiness of all stakeholders, including business partners, shareholders, the local community, and the nation.

Based on this belief, we would like to introduce some of the various initiatives we have implemented at our company.

Filial Piety Month and Anniversary Bouquet Presentation

"Filial Piety Month" – Feeling Happiness Through Gratitude



"Those who cannot cherish their closest parents cannot truly cherish their customers."

"By expressing gratitude to one's parents and practicing filial piety, one develops the ability to bring Joy to others, fostering a sense of appreciation and compassion toward customers as well."

Based on this philosophy of our founder (current chairman), Imai, we have implemented a unique initiative: Every year on April 1st, all employees receive a grant of 10,000 yen to carry out an act of filial piety. This system, which has been in place since 2004, must be used for acts of filial piety. Some employees submit a reflection essay based on their experiences of fulfilling filial pieties, and these essays are shared with all employees. Through them, staff members can learn about various touching episodes and different expressions of filial piety.

We believe that fostering gratitude toward those around us and appreciating everyday blessings not only enhances personal happiness but also contributes to individual growth as human beings.

"Anniversary Bouquet Presentation" – Expressing Gratitude to Families as Well

Once a year, all executives and employees are eligible to participate in the "Anniversary Bouquet Presentation" initiative. On their designated person's birthday or wedding anniversary, employees can choose from a bouquet of flowers, a potted plant, or an ornamental plant, which will be delivered as a token of appreciation.

The growth and success of the company today are undoubtedly the result of the continuous efforts of our executives and employees. However, we also recognize the invaluable support of their families. As a gesture of gratitude, each gift is accompanied by a personal letter from the Chairman and President.

Even during company-wide cost-cutting measures following the burst of the economic bubble, this initiative has remained uninterrupted, upheld by the strong commitment of our founder and current Chairman, Imai.



Bread Delivery

~ The True Relationship Begins After the Handover ~

We deliver "bread baked by Fuji Jutaku" to all customers who have purchased a home from us.

- Not Just Selling or Building.
- We always cherish our gratitude toward our customers and strive to deliver our bread to as many customers as possible, bringing them joy and peace of mind.
- We want Fuji Jutaku to always remain connected with our customers.

With this sentiment of our founder (current chairman) Imai, we purchased 11 bread baking machines, hired baking and delivery staff, and deliver "bread baked by Fuji Jutaku" every day to customers who have purchased a home from us. We have received numerous words of appreciation from our customers.



KENKO Investment for Health ①

~ A company is its people. Without the health and happiness of employees, customer satisfaction and company development cannot be achieved. ~

Building on the vision of our founder and current chairman, Imai, we are committed to safeguarding the irreplaceable health of each employee and supporting the health management of both our employees and their families.

Regular Health Checkups

- In addition to non-statutory items such as colorectal cancer screening, breast ultrasound examinations, tumor marker tests, Helicobacter pylori testing, and NT-proBNP testing, the Company introduced CA19-9 testing for pancreatic, bile duct, and gallbladder cancers in April 2022. Furthermore, from April 2026, the Company has introduced abdominal ultrasound examinations and expanded eligibility for fecal occult blood testing. (Examinations equivalent to a comprehensive medical checkup)
Maintaining a 100% examination rate. The costs for re-examinations and detailed examinations, including the eradication (treatment) costs for Helicobacter pylori, are fully covered by the company.
- Introduced brain dock subsidy programs and family health checkup referral programs (same menu as employees).

Utilization of Free Consultation Hotline (Available 24/7, 365 Days a Year)

- We promote the use of a free consultation hotline that is available 24/7, 365 days a year for employees and their families.
This service provides support not only for health-related concerns but also for a wide range of issues, including childcare, nursing care, and mental health, ensuring a comprehensive support system.

Establishment of a Mental Health Consultation Service

- We have established a third-party mental health consultation service that ensures confidentiality by utilizing telephone and video calls (such as Zoom) for consultations.

Initiatives for Workplace Environment Improvement

- Installed a high-pressure oxygen chamber, which is widely adopted in medical institutions, sports facilities, and various industries.
- Equipped all business locations with electrolyzed hydrogen water purifiers, recognized under the Pharmaceuticals and Medical Devices Act (formerly the Pharmaceutical Affairs Act) for improving gastrointestinal symptoms.
- Installed health measurement devices for vascular age, blood pressure, blood oxygen saturation, weight, and visceral fat assessment.
- Introduced Mozart BGM and Green Mate air purification systems, which use ultraviolet lamps to eliminate 99.9% of viruses and bacteria.

high-pressure oxygen chamber



Electrolyzed Hydrogen Water Purifier



Vascular Age Measurement Device



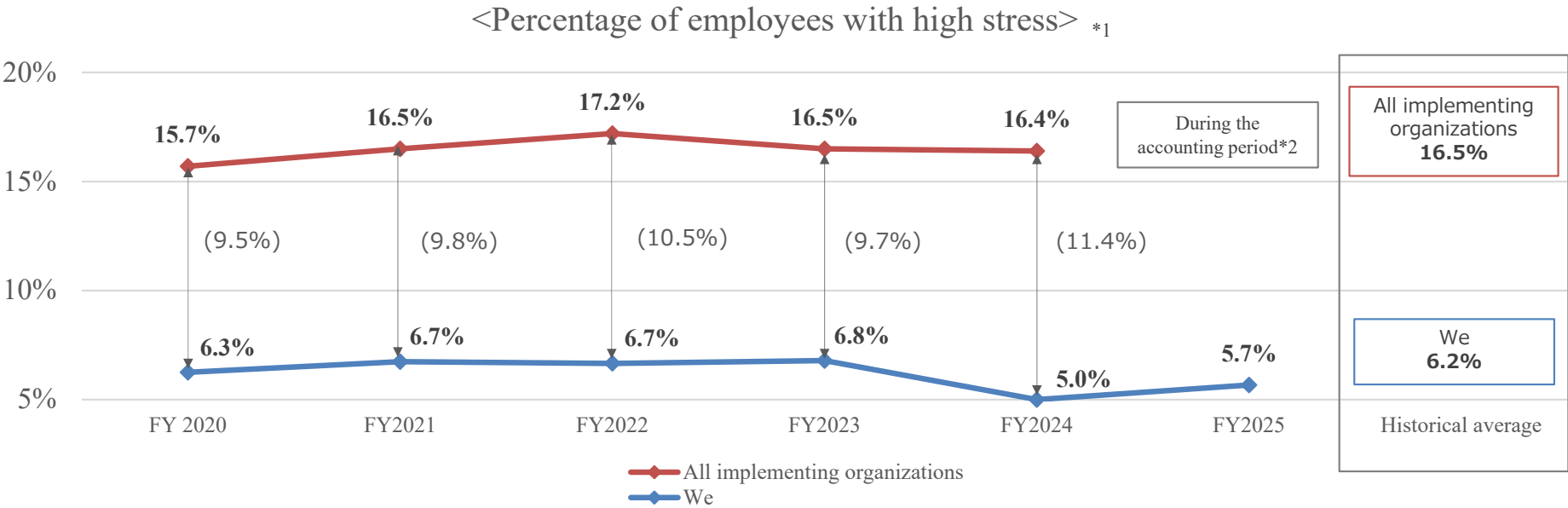
KENKO Investment for Health ②

～ We conduct stress checks for all employees ～

We conduct annual stress checks for all direct employees, including those who work shorter hours.

Compared with the historical average of 16.5% of all examinee persons who underwent examinations, our average was 6.2%, less than half, and 5.7% in fiscal 2025, which is lower than the overall average ratio in the past.

Moving forward, based on our philosophy of "honesty, directness, and straightforwardness" and "just ask, just say," we will continue striving to create a workplace environment where employees can work energetically, positively, and with enthusiasm.



*1 The results were compiled using the Workplace Stress Checks + plus, which is conducted on more than 0.3 million employees nationwide.
 *2 The percentage of employees who experienced a high level of stress in fiscal 2025 is during the accounting period.
 Company accounting was conducted in June 2025.

Human Capital Management ①

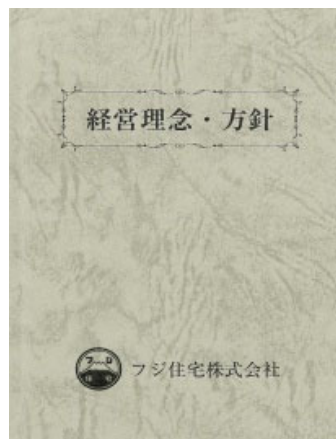
～ Our Management Philosophy begins with "For the sake of Employees." ～

Since the company's founding, our current Chairman, Imai, has believed that if employees themselves are not happy, they cannot truly care about the happiness of our customers. Reflecting this belief, our Management Philosophy is shared among all employees, and we have implemented a variety of unique initiatives to ensure a bright, energetic, and fulfilling work environment.

Visualization of Management Philosophy and Policies

To ensure that all employees share the same goals and objectives and act without deviation in their mindset, the founder's desired behavioral guidelines are compiled in the "Management Philosophy and Policy Booklet."

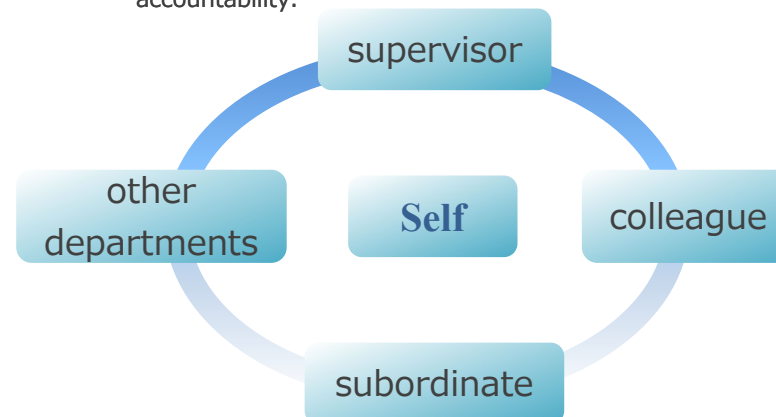
This booklet, structured in a Q&A format for clarity, is carried by all employees as a reference for their behavioral guidelines.



360-Degree Employee Evaluation System

We have adopted a 360-Degree Employee Evaluation System, in which employees are evaluated not only by their direct supervisors but also by colleagues, subordinates, and executives from other departments.

Through fair and impartial personnel evaluations, we recognize individuals with outstanding insight, courage, and discernment, as well as those who effectively embody our Management Philosophy and Policies. This system also fosters an environment where every employee develops a sense of ownership and accountability.



Direct Dialogue Between Top Management and Employees

We regularly hold "Q&A Sessions", where employees can engage in direct dialogue with the Chairman or President. During these sessions, the Chairman or President personally conducts one-on-one phone meetings with each participant.

The topics discussed are not limited to work-related matters but also include personal concerns and various challenges employees may face. This initiative is based on the belief that "Employees are not just workers; they are family and partners in creating value together."

Additionally, with the permission of the participants, questions and responses from the Chairman or President are indexed and shared, allowing other employees facing similar concerns to access and utilize this valuable resource.

Human Capital Management ②

: Distribution of books useful for work and life to all employees

～ Books Useful for Maintaining Health ～



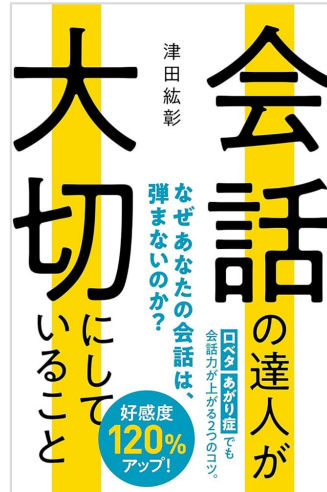
Published by: Sunmark Publishing Inc.
Author: Ichiro Tatsumi
18th printing issued on May 25, 2023



Published by: Sunmark Publishing Co., Ltd.
Author: Seiji Nishino
41st printing issued on June 10, 2022



Published by: Sunmark Publishing Inc.
Author: Anders Hansen
17th printing issued on February 5, 2023



Published by: FOREST Publishing Co., Ltd.
Author: Hiroaki Tsuda
2nd printing issued on July 11, 2024

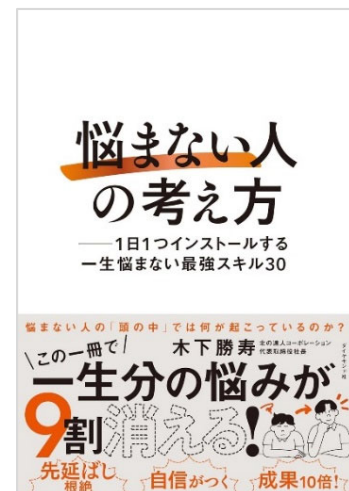


Published by: Kabushiki Kaisha Chichi Shuppansha
Author: Hideaki Fujio
19th printing issued on March 5, 2024

～ Books Useful for Mental Health ～



Published by: WANI BOOKS Co., Ltd.
Author: Bukko
2nd printing issued on May 20, 2024



Published by: DIAMOND, Inc.
Author: Katsuhisa Kinoshita
5th printing issued on October 30, 2024

5. Topics



<<Topics ①>> Acquisition of Treasury Shares

～ Acquisition of 400,000 treasury shares has been completed ～

At the Board of Directors meeting held on May 15, 2026, the Company resolved matters relating to the acquisition of treasury shares in order to implement a flexible capital policy in response to economic conditions and market trends. The acquisition was completed on June 16, 2026.

Details of Acquisition

- Type of acquired shares: Our common stock
- Acquisition period: May 18, 2026 to June 16, 2026 (trade basis)
- Total number of shares acquired: 400,000 shares
- Total purchase price of shares: 299,416,500 yen
- Acquisition method: Market purchase on the Tokyo Stock Exchange

~ Featured again this year in "Job Notebook for Elementary School Students" and "Job Book for Junior High School Students" ~

As part of our community contribution efforts, we sponsored the production of supplementary readers for career education in elementary and junior high schools again this year, and were featured in the Kishiwada City edition of "Work Notebook for Elementary School Students" and the Senshu edition of "Work Book for Junior High School Students" (this is the fourth time, following fiscal years 2023, 2024, and 2025).

This project aims to increase children's interest in work and help them envision their future dreams and hopes through the introduction of local companies' professions, with typically one company featured per industry. Our company was approached as a real estate business particularly conscious of regional contribution, and we sponsored the project with the hope of aiding children's career education.

【Kishiwada City Edition】 "Job Notebook for Elementary School Students"

不動産

「幸せはこぼれまわります」を合言葉に、
家族に幸せをお届けする家づくりをしています。

住宅宅地株式会社

総務部 総務課

本社：〒400-0001 静岡県静岡市清水区 山崎町1-1-1 TEL:054-357-8750 E-mail:info@jshouse.co.jp
支社：〒154-0041 東京都目黒区 青葉台2-1-1 TEL:03-3498-1310 FAX:03-3498-1311 (2025年12月現在)

仕事の流れを見てみよう！

土地の有効活用例として注目されているサービス付き高齢者向け住宅。スタートから完成するまでどんな流れがあるのか見てみましょう！

1 お話をよく聞く

お客さまが持っているお悩みやご希望をしっかりと伺います。

2 解決するための提案

ご要望に合わせて最適なプランをご提案させていただきます。

3 いよいよ契約へ！

ご契約の書類をしっかりと確認し、ご納得の上でサインをお願いします。

6 完成！

入居する方々が安心して暮らせるよう、徹底した入居前チェックを行います。

5 建築中！

ご要望の仕様に合わせた設計・施工を行い、お引き渡しまで丁寧に対応いたします。

4 安全を確保し地味界

入居後の安全確保のために、定期的な点検・メンテナンスを行います。

■サービス付き高齢者向け住宅 山崎町1-1-1

？ 土地の有効活用ってどんなことをしているの？

何にも使っていない土地に新しい建物を建てたり、古くて壊れて使えない土地を有効活用して、新しい土地を生み出す。土地の持ち主様にも幸せになってもらう仕事です。

サービス付き高齢者向け住宅 賃貸アパート 戸建賃貸

ここがすごい

「サービス付き高齢者向け住宅」は、高齢者が安心して暮らせる住まいです。また、高齢者が安心して暮らせる住まいです。また、高齢者が安心して暮らせる住まいです。

お客様の大切な防犯

お客様の大切な防犯を万全に保つために、最新の防犯設備を導入しています。

高いところは？

高いところは？お客様の大切な防犯を万全に保つために、最新の防犯設備を導入しています。

イベントやホームパーティ

イベントやホームパーティなど、お客様の大切な防犯を万全に保つために、最新の防犯設備を導入しています。

10

16

【Senshu Edition】 "Job Book for Junior High School Students"

[illegible]

6. Supplementary material

A horizontal decorative bar with a blue-to-white gradient, starting with a light blue on the left and fading to white on the right.

Fuji Jutaku as seen in Market Data

About Residential Development segment

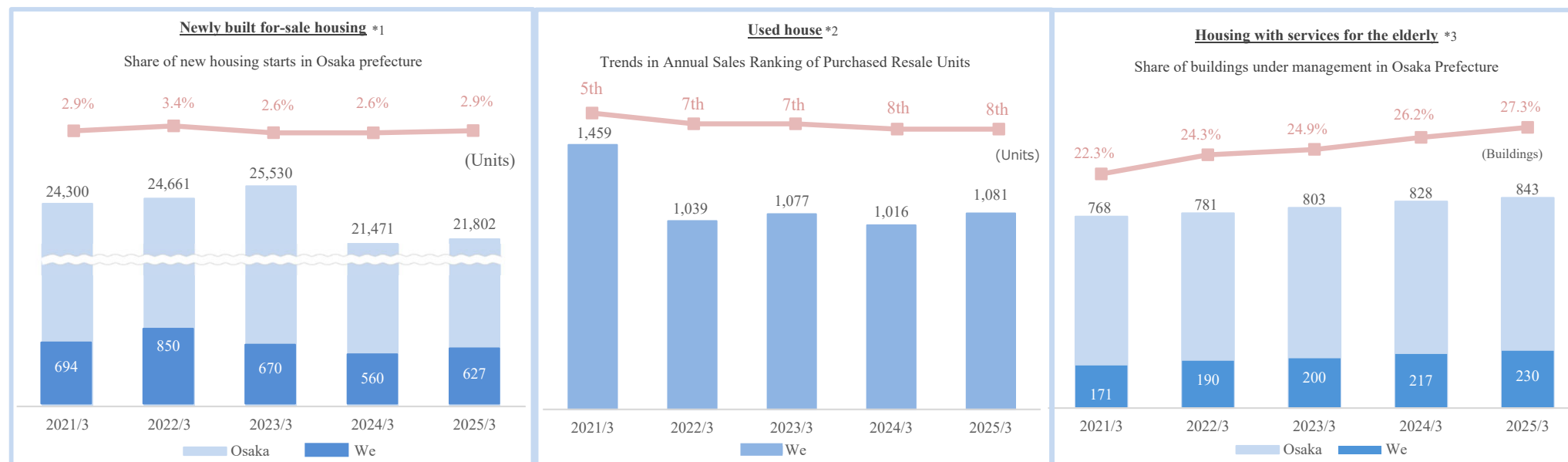
Although the number of new housing starts in Osaka Prefecture has significantly declined since the COVID-related demand surge, our company has remained adaptable to market fluctuations and maintained a stable market share of approximately 3%, consistent with pre-surge levels. Over the long term, the number of housing starts has been on a downward trend nationwide. However, we believe that it is not difficult to maintain the number of housing starts because we have absolute confidence in quality and after-sales service, as indicated by our long-standing name recognition based on community-based management and the 1st Place in Osaka Prefecture of the Kinki region in the ORICON Customer Satisfaction Survey for Built-for-Sale Home Builders for the seventh consecutive year.

About Existing Housing segment

Amid rising demand for used house nationwide due to increases in new construction prices, our company has consistently maintained an annual sales volume of over 1,000 units through an area-specific strategy—focusing on condominiums in urban centers and detached houses in suburban areas. While specializing in Osaka and its suburbs, the Company has maintained its top 10 nationwide ranking in terms of the number of purchased and resold units sold annually over the last 5 years, and ranked eighth nationwide in 2025.

About housing with services for the elderly

In the face of a super-aging society and an increasing need for housing where elderly people can live with peace of mind, we have steadily expanded the number of houses we operate, mainly in Osaka Prefecture, based on the concept of "homes where people can entrust their parents with peace of mind." Consequently, in Osaka prefecture, we have maintained a market share for both the number of buildings and the number of units, and in the number of buildings we operate, we boast a track record of supplying No.1 nationwide.



*1 The number of new housing starts (including newly constructed for-sale detached houses and condominiums) in Osaka Prefecture is based on the monthly summary from the Ministry of Land, Infrastructure, Transport and Tourism's 'Building Construction Starts Statistics Report.'

[Housing] Our results are the number of units delivered in Osaka for the respective fiscal year (free design house + condominiums for sale).

*2 Our results are the number of deliveries in the Kinki region (used detached houses + used condominium) in the respective fiscal year.

Our company ranking is based on the positions listed in the Remodeling Industry Newspaper.

*3 The number of buildings operated in Osaka Prefecture is tabulated based on the "Housing with services for the elderly registration status" of the Aged Housing Association.

Our track record refers to the number of housing with services for the elderly facilities supplied in Osaka Prefecture for each fiscal year.



Department: Investor Relations Office (IR Office)
IR information is available on our company website.

<https://www.fuji-jutaku.co.jp/ir/>

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