

Supplemental Materials for the Third Quarter of the Fiscal Year Ending March 31, 2026

TRE HOLDINGS CORPORATION

(Code: 9247, Prime Market, Tokyo Stock Exchange)

Committed to the conservation of the global environment



TRE HOLDINGS

February 13, 2026

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Performance

- Net sales and profits increased due to the disaster waste treatment support project in Noto.
- In the Resource Recycling Business, gross profit (net sales – purchasing costs) increased YoY; however, profits declined due to higher personnel and other expenses, while standalone profit for Q3 exceeded the plan.
- In the Renewable Energy Business, sales and profits increased in part due to expanded power retail sales to end users.

[Revision to Full-Year Forecast] In light of performance through the third quarter, the full-year forecast for net sales has been revised downward, while the forecast for profits has been revised upward.

Shareholder Returns

- The share buybacks approved on August 8 (maximum: 1,500,000 shares / JPY2.0 billion) was completed in January.
- The total payout ratio for the post-revision profit is expected to be approximately 34%.
- The Board of Directors resolved to additionally acquire treasury shares (maximum: 650,000 shares / JPY1.0 billion).
- Shareholder Benefit Program to be newly introduced.

Interim dividend

JPY20

Year-end dividend
(forecast)

JPY30

Investments / M&A

- Construction work on the Ichihara Sorting Center—which is part of the TRE Integrated Environmental Business concept—is proceeding as planned.
- In December 2025, a basic agreement was concluded with Terrarem Group Co., Ltd. to build business schemes for the circular economy, in order to achieve an efficient-recycling and a carbon-neutral society.
 - ✓ Collaboration and cooperation in business that works to promote decarbonization and raise recycling efficiency for waste (including waste plastics).
 - ✓ Collaboration and cooperation aimed at advancing into new businesses and new fields.
 - ✓ Collaboration and cooperation in fields where the business know-how and infrastructure of both companies can be utilized.

Market Trends etc.

- In anticipation of the enforcement of cabinet and ministerial ordinances under the Advancement of Recycling Business Act, we are working to develop carbon-neutral business schemes through cross-industrial collaborations and public-private partnerships, while also moving forward with the commercialization of new business initiatives.

Summary of Consolidated Results: Q3 FY03/26 Results

(millions of yen)

	FY03/25 Q3 Results	FY03/26						
		Q3		Full-year forecast				
		Results	YoY	Previous full-year forecast (Aug. 8, 2025)	Revised full-year forecast		Progress	
					(Feb. 13, 2026)	Change		Change (%)
Net sales	87,003	91,559	+5.2%	121,300	▶▶▶ 118,000	-3,300	-2.7%	77.6%
Operating profit	15,559	18,913	+21.6%	19,000	▶▶▶ 21,000	2,000	10.5%	90.1%
Ordinary profit	15,255	18,536	+21.5%	18,300	▶▶▶ 20,500	2,200	12.0%	90.4%
Profit attributable to owners of parent	10,406	12,144	+16.7%	12,300	▶▶▶ 13,000	700	5.7%	93.4%

Net sales and profits increased in Q3

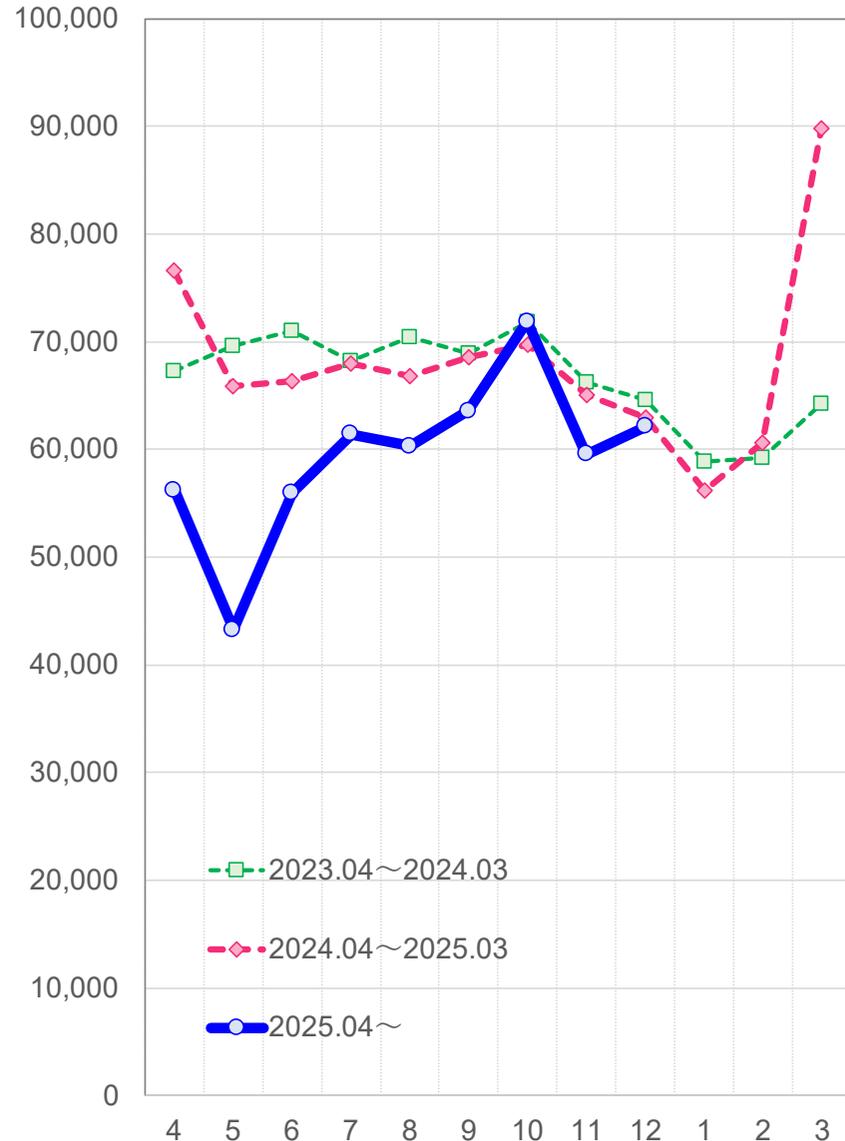
- Net sales and profits increased, driven by earnings contributions from the disaster waste treatment support project in Noto; however, this project has entered the wind-down phase. The Renewable Energy Business returned to profitability as strengthened retail sales efforts began to take effect, among other factors.

Q3 FY03/26 Results



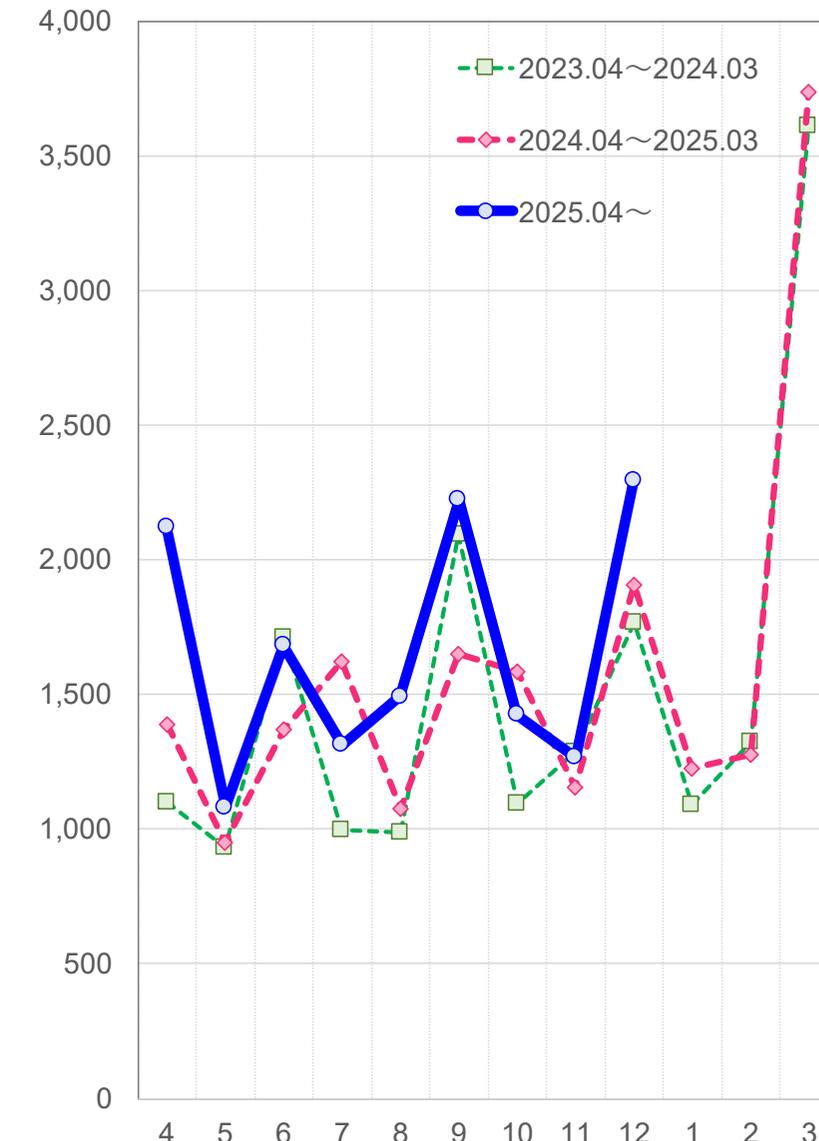
Number of new housing starts

(number of homes)



Construction orders (50 largest companies)

(billions of yen)



(Graph data source: Ministry of Land, Infrastructure, Transport and Tourism)

Long-term trends in construction waste

- ◆ Construction waste accounts for approximately 20% of all industrial waste (approximately 400 million tons), both in terms of volume generated and final disposal.
- ◆ Appropriate sorting and treatment procedures are necessary for building materials containing harmful substances such as asbestos.
- ◆ The social infrastructure developed during Japan's period of rapid economic growth is aging, and maintenance and management costs are expected to increase 1.2-fold in 10 years.
- ◆ In recent years, earthquakes, typhoons, torrential rains, and other disasters have become more frequent and more severe, and a large amount of disaster-related waste is generated, which affects the construction recycling field.
- ◆ We must be aware of the decline in number of construction starts due to rising construction material prices, the increase in construction holidays due to workstyle reforms, and extended construction schedules due to labor shortages.

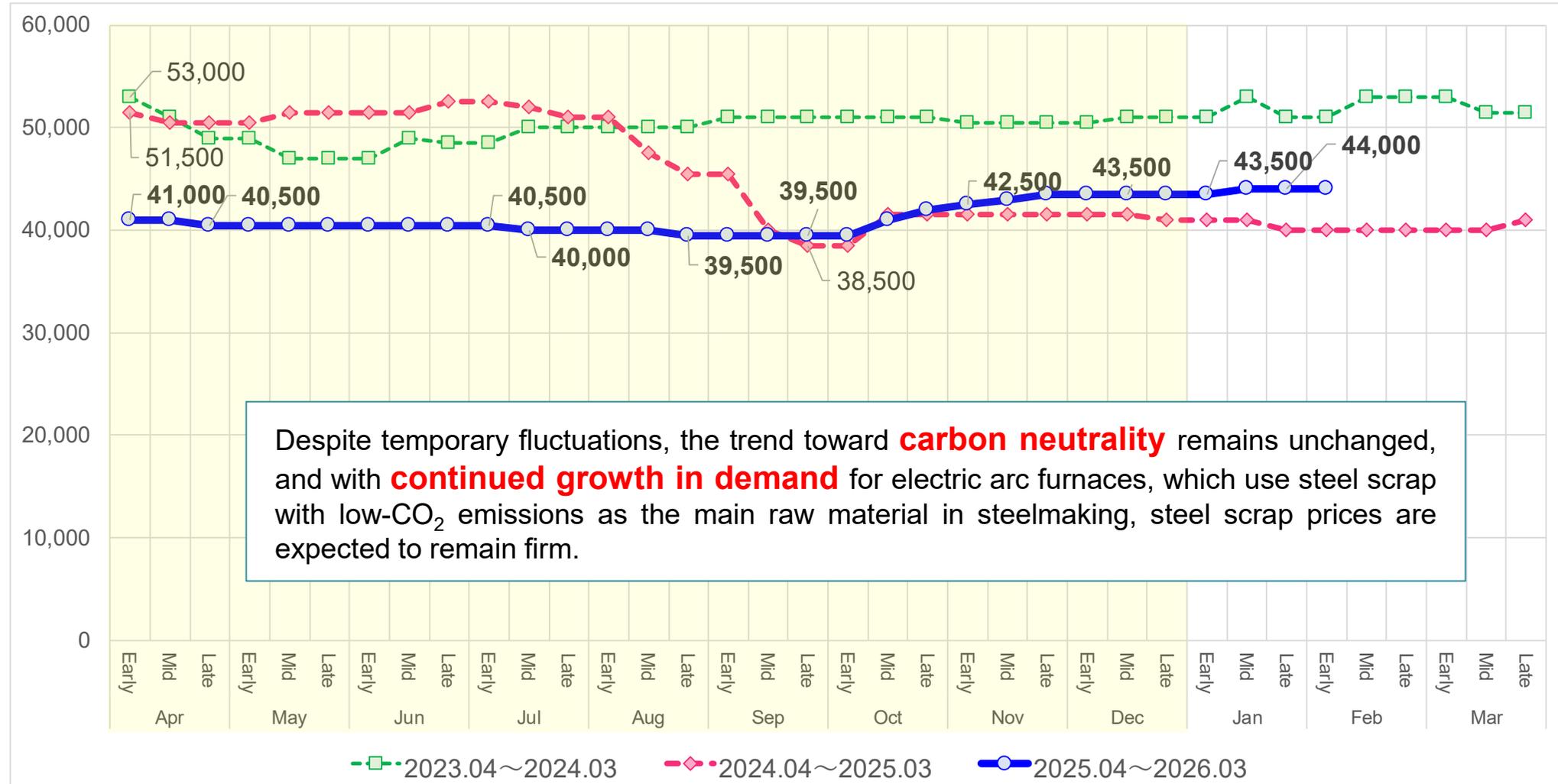
Waste Treatment & Recycling Business

In response to the needs of the customers facing the potential challenges in an efficient recycling, carbon-neutral initiatives, we will integrate our business schemes with the Renewable Energy Business to:

strengthen our solution proposal capabilities

■ Steel Scrap Market

Tokyo Steel Utsunomiya Plant steel scrap (high grade) price
Unit: Yen/t



Resource Recycling Business

Taking advantage of our presence in the Kanto region, which has many sales channels, we are able to **minimize the risk of a market downturn** by reducing our inventory holding period.

Net Sales, Operating Profit, and Operating Profit Margin by Segment

(millions of yen)

	Net sales (Note 1)			Operating profit			Operating profit margin	
	FY03/25 Q3	FY03/26		FY03/25 Q3	FY03/26		FY03/25 Q3	FY03/26 Q3
		Q3	YoY		Q3	YoY		
Consolidated	87,003	91,559	+5.2%	15,559	18,913	+21.6%	17.9%	20.7%
Waste Treatment and Recycling	36,728	43,274	+17.8%	13,327	16,784	+25.9%	36.3%	38.8%
Resource Recycling	32,265	31,746	-1.6%	2,607	2,141	-17.9%	8.1%	6.7%
Renewable Energy (Note 2)	10,242	10,787	+5.3%	-47	604	-	-	5.6%
Other businesses	7,767	5,751	-25.9%	485	844	+73.8%	6.2%	14.7%
Adjustments (Note 3)	-	-	-	-814	-1,461	-	-	-

Note 1: Net sales by segment has been changed to sales to external customers from FY03/26 (FY03/25 has also been restated).

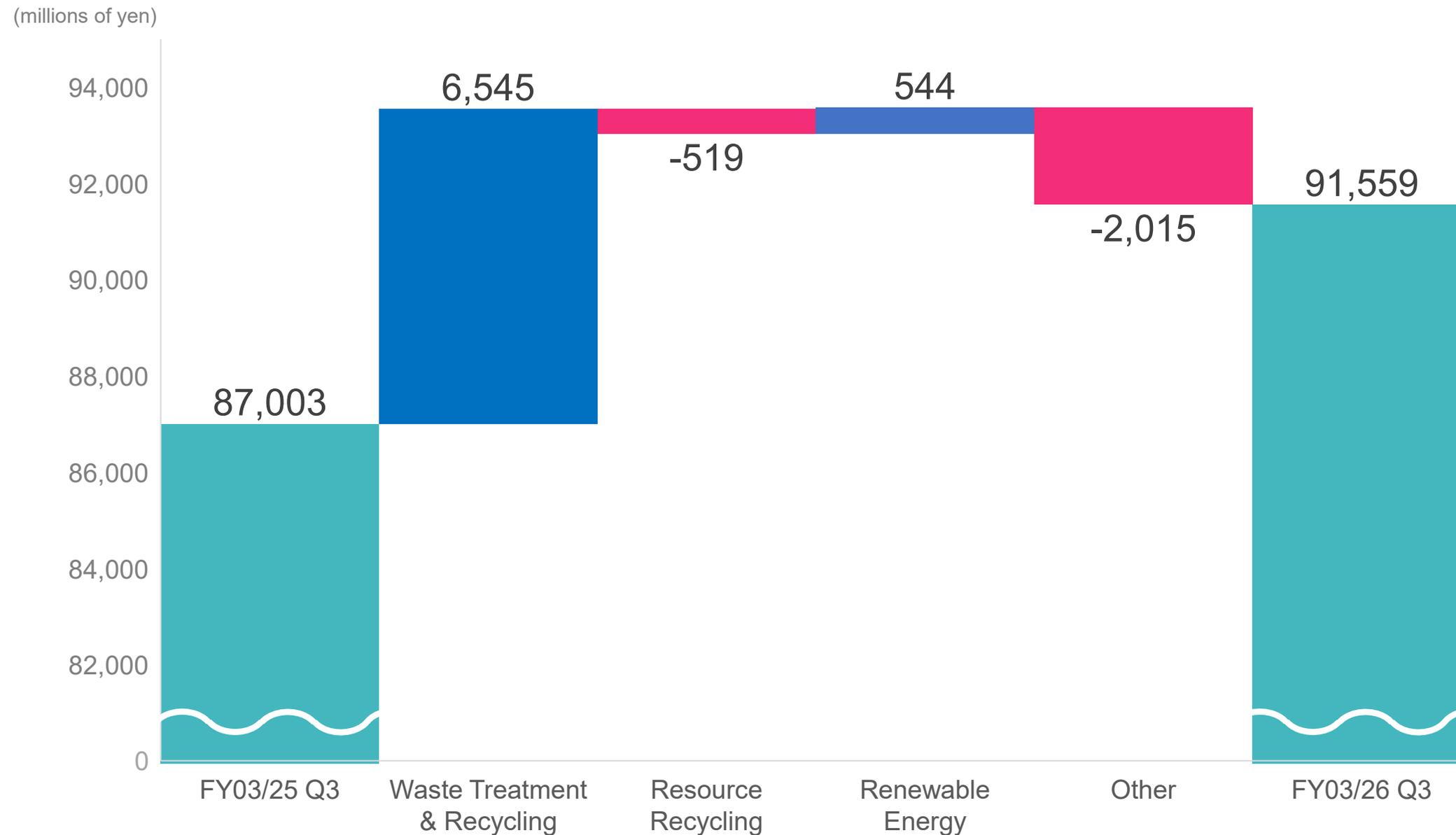
Note 2: FY03/25 Renewable Energy Business operating profit includes JPY284 million of amortization of goodwill associated with Green Power Ichihara Co., Ltd., etc.

Note 3: Adjustments to segment income and loss of -JPY1,461 million include -JPY984 million in companywide expenses and -JPY476 million in intersegment eliminations, including intergroup transactions with Fuji Car Manufacturing Co., Ltd., that are not allocated to any reportable segment. Companywide expenses are general and administrative expenses that do not fall under any reportable segment.

Analysis of Change in Net Sales by Segment (vs. Q3 FY03/25 Results)

Net sales

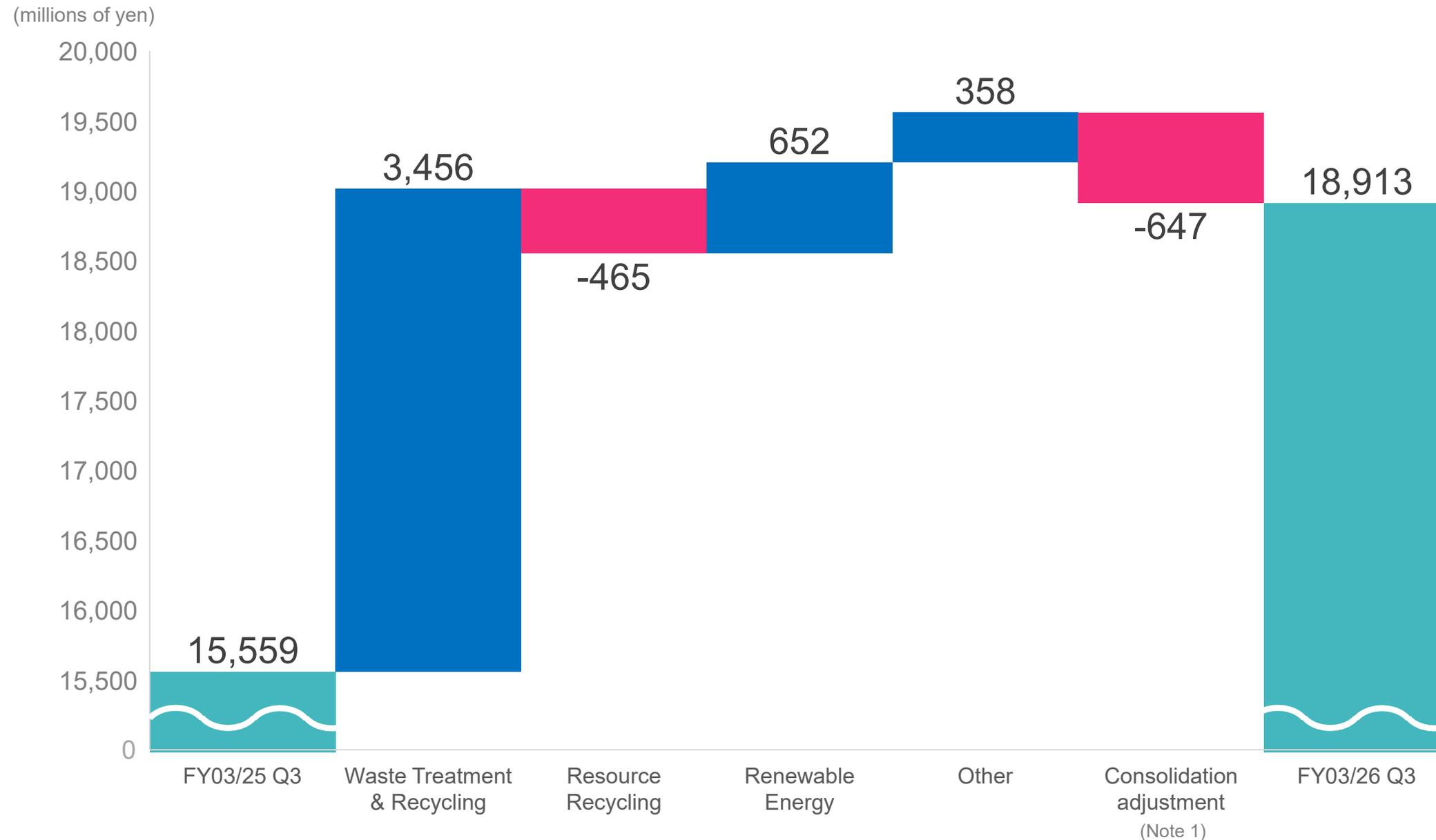
■ : Increase factors
 ■ : Decrease factors



Analysis of Change in Operating Profit by Segment (vs. Q3 FY03/25 Results)

Operating profit

■ : Increase factors
■ : Decrease factors



Note1:
Includes -JPY476 million in intersegment eliminations, such as intergroup transactions with Fuji Car Manufacturing Co., Ltd.



Waste Treatment & Recycling Business

- For the segment as a whole, sales and profit increased due to the Noto Peninsula Earthquake-related businesses (TAKEEI's Hokuriku Branch and Monzen Clean Park Co., Ltd.).
- Ikeda Construction Materials Co., Ltd., which handles recycled crushed stone, recorded decreases in sales and profit due to lower intake volumes. Among the three companies handling waste gypsum board, Gypro Co., Ltd. and Green Arrows Tohoku Co., Ltd. recorded decreases in sales and profit, while Green Arrows Kantou Co., Ltd. achieved increases in sales and profit due to higher intake volumes.
- Hokuriku Environmental Services Co., Ltd. recorded decreases in sales and profit due to the impact of damage to delivery route caused by torrential rainfall in August 2025.



Resource Recycling Business

- Although handled volumes increased for construction and demolition waste, small home appliances, and electronic waste, sales declined due to a decrease in handled volumes of composite materials such as factory-generated scrap and end-of-life vehicles, as well as steel scrap market prices in Q1 and Q2 remaining at low levels compared with the same periods in FY03/25. On the profit side, gross profit (net sales – purchasing costs) exceeded the level recorded in Q3 FY03/25, supported by thorough recycling efforts amid lower handled volumes and by rising copper prices from Q3 onward. However, profit declined due to higher personnel expenses and increased depreciation expenses associated with capital expenditures. Meanwhile, Q3 (October–December 2025) profit exceeded the plan, signaling a recovery trend.



Renewable Energy Business

- Green Power Ichihara Co., Ltd. recorded declines in sales and profit due to an output curtailment and a YoY decrease in operating days.
- Takeei Green Recycling Co., Ltd. achieved increases in sales and profit, mainly due to the positive effect of higher sales and a decrease in depreciation expenses.
- Takeei Denki Co., Ltd., which operates the power retailing business, recorded an increase in profit as strengthened sales efforts proved effective, with sales volumes to end users increasing (+189%).

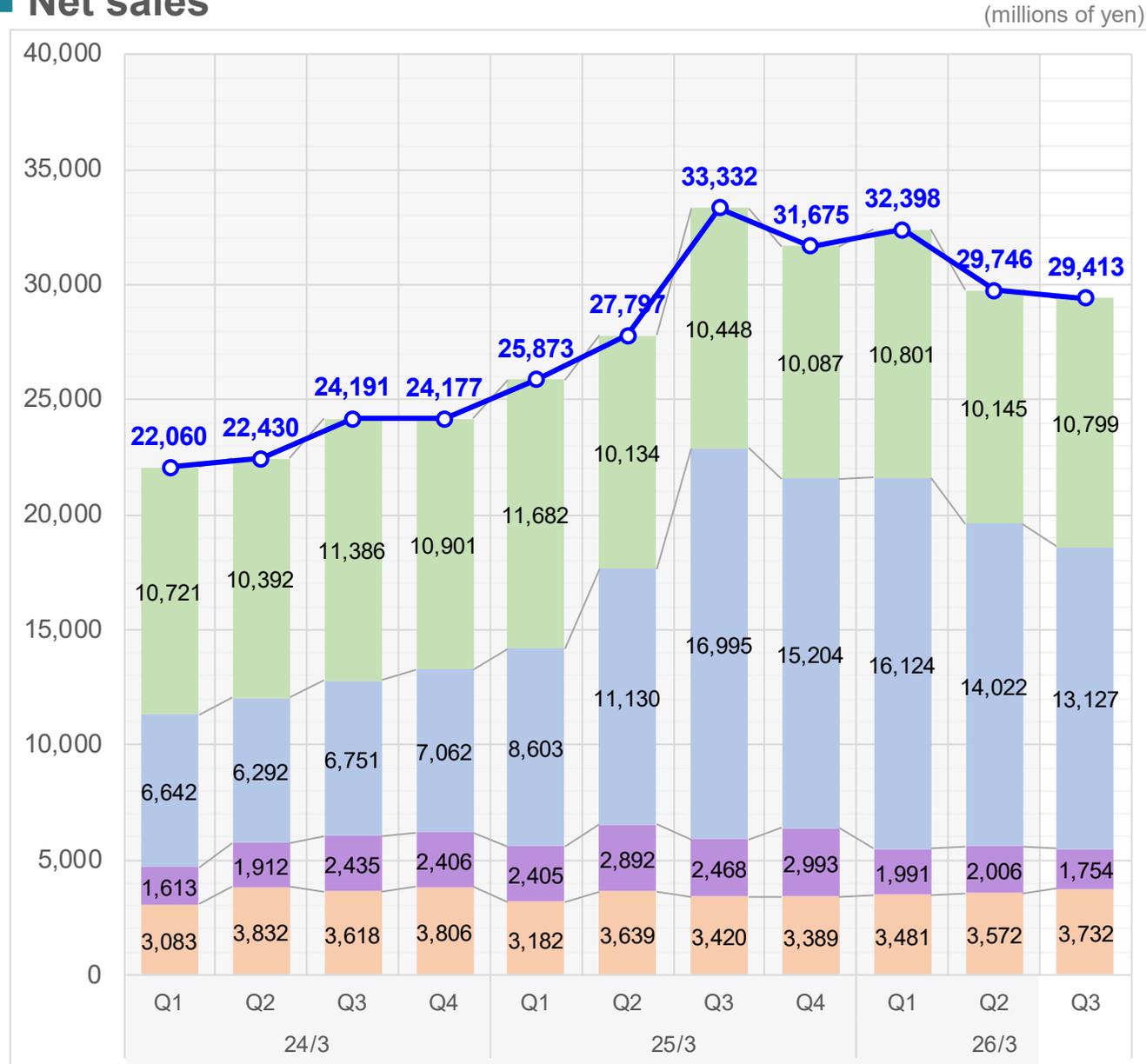


Other Businesses

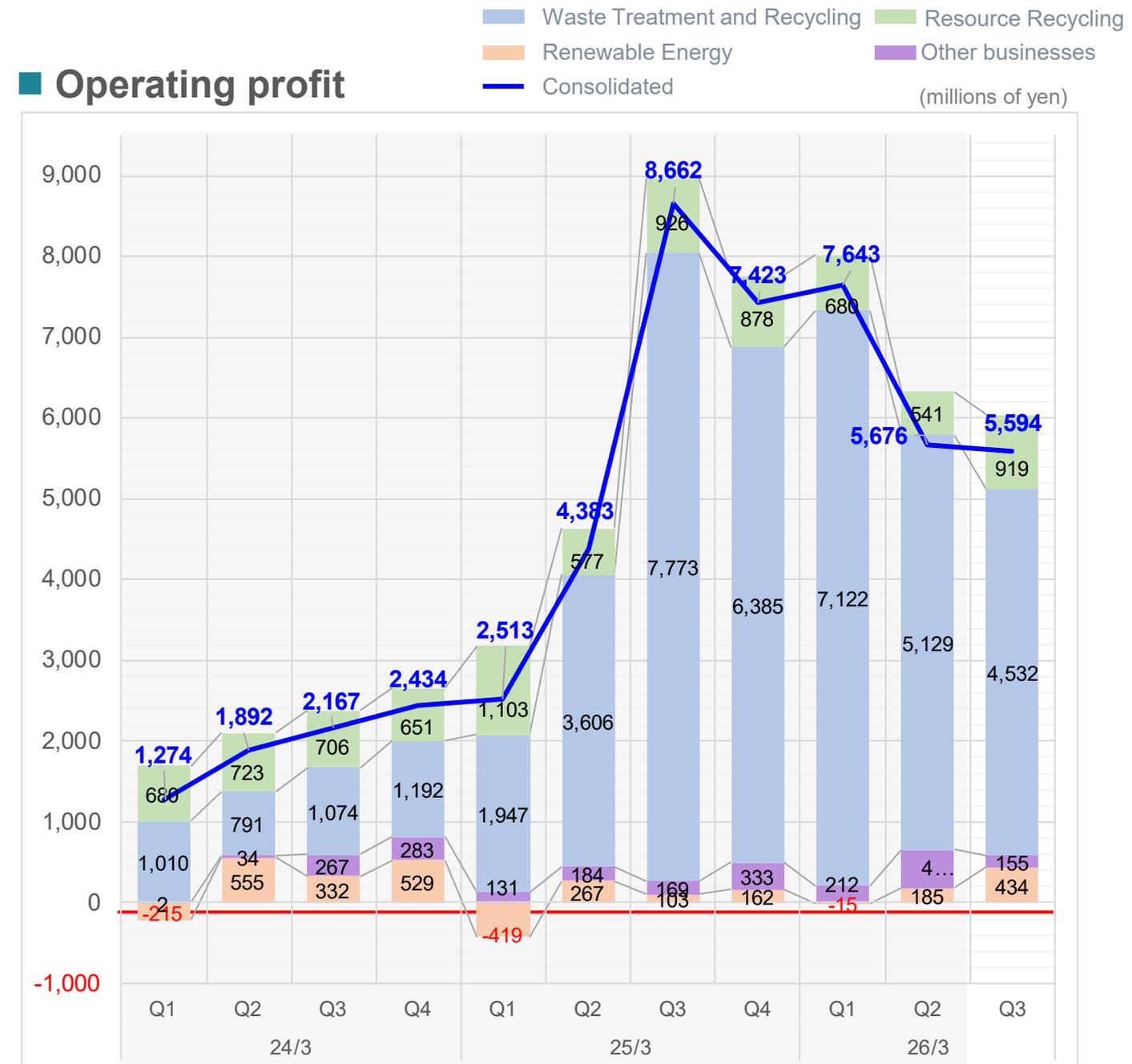
- Fuji Car Manufacturing Co., Ltd. recorded an increase in profit as a drop in sales to external customers amid higher transactions within the Group was offset by strong orders for large projects, steady progress in manufacturing processes, and other factors.

Net Sales and Operating Profit Trends

Net sales



Operating profit

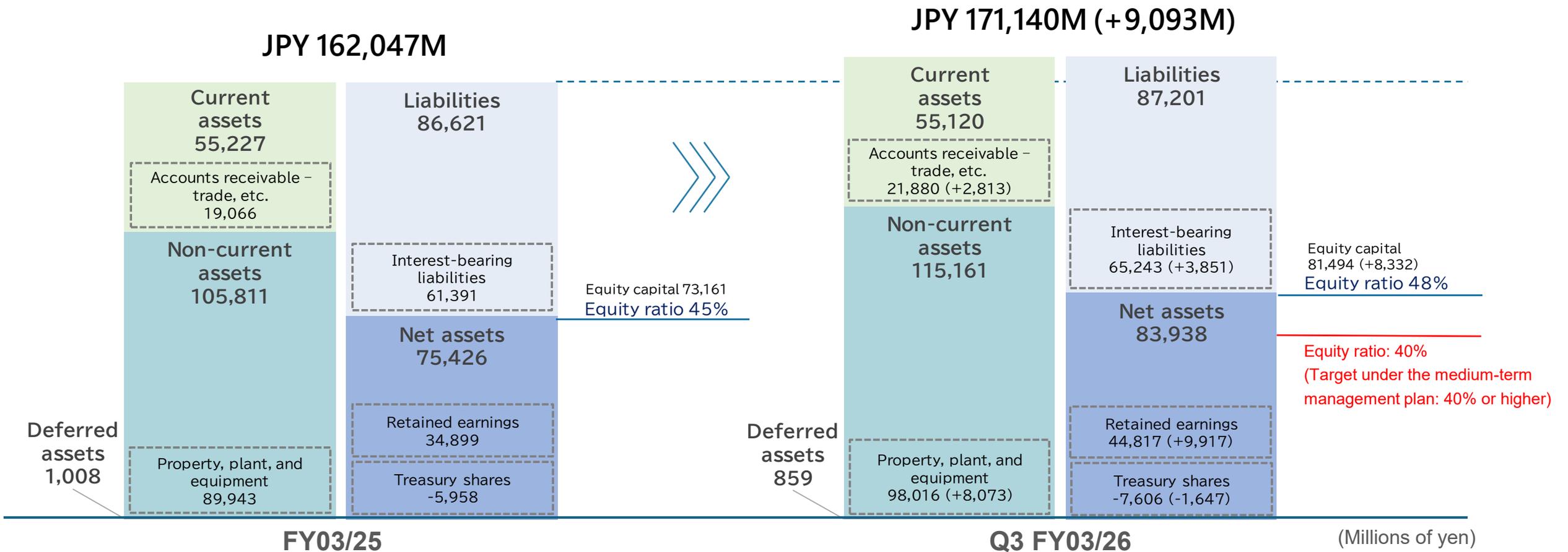


Note: The line graph represents consolidated results, and the bar graph represents the simple sum of the results of each segment.

Q3 FY03/26 Performance

Total assets +JPY9,093 million

Accounts receivable – trade, etc. :	+JPY2,813 million from accounts receivable – trade, etc. associated with the earthquake waste treatment support business.
Property, plant and equipment :	+JPY8,073 million from capital expenditures associated with the TRE Integrated Environmental Business concept, the acquisition of E&M, and other factors.
Interest-bearing liabilities :	+JPY3,851 million due to an increase in long-term borrowings to fund capital expenditures.
Net assets :	Despite –JPY1,647 million used to repurchase treasury shares, +JPY8,512 million from an increase in retained earnings.



(millions of yen)

	FY03/25	FY03/26	
	Q3	Q3	Full-year plan
Capital expenditures <small>(Note 1)</small>	8,654	12,836	19,298
Depreciation	5,766	6,719	8,115
Amortization of goodwill (Consolidated)	429	178	202

Note 1 :Capital expenditures represent figures for property, plant, and equipment, and intangible assets.

Status of Capital Expenditures

As part of the TRE Integrated Environmental Business concept, TAKEEI CORPORATION broke ground in April 2025 on the new Ichihara Sorting Center, a facility dedicated to advanced plastic waste sorting and recycling. TAKEEI aims to complete construction by June 2026 and begin accepting waste in October 2026. Capital investment for the project is progressing as planned.

In addition, with respect to the industrial waste crushing, sorting, and recycling business, we are advancing various initiatives toward the commencement of operations, including preliminary consultations with local governments. At REVER CORPORATION's Northern Kanto sites, we are implementing major equipment upgrades and site expansions. In FY03/26, we continue to actively undertake capital expenditures toward the achievement of the Second Medium-Term Business Plan.

■ Main capital expenditure for FY03/26 (actual and planned)

		Q3 results	Full-year plan
TAKEEI CORPORATION	TRE Integrated Environmental Business concept (plastic waste and crushing operations)	JPY4.17 billion	JPY4.69 billion
TAKEEI CORPORATION	Equipment and machinery upgrades	JPY1.22 billion	JPY2.26 billion
REVER CORPORATION	Northern Kanto Plant expansion (includes major equipment upgrades)	JPY490 million	JPY1.49 billion
T&H Eco Mirai Co. Ltd	New incinerator and other equipment	—	JPY1.47 billion
REVER CORPORATION	Kawajima Plant shredder and other equipment upgrades	JPY1.39 billion	JPY1.39 billion
Monzen Clean Park Co.,Ltd.	Landfill site dam construction	JPY590 million	JPY1.24 billion
TAKEEI CORPORATION	Soma Circular Park infrastructure and other construction	JPY490 million	JPY1.13 billion
Platech Soma Co., Ltd.	Soma Circular Park waste plastic processing facility	JPY940 million	JPY630 million
REVER CORPORATION	Existing building expansion to construct R&D building	JPY90 million	JPY200 million

- Construction of the Ichihara Sorting Center, part of the TRE Integrated Environmental Business concept, is progressing as planned.
- TAKEEI CORPORATION carried out equipment upgrades at existing facilities, embankment repair work at the vehicle maintenance depot of the Logistics Management Department, and vehicle purchases.
- TAKEEI CORPORATION and Platech Soma Co., Ltd. are promoting initiatives for infrastructure development work and the installation of facilities, including waste plastic processing facilities, at Soma Circular Park.
- At REVER CORPORATION, the upgrade of the shredder (crusher) and the construction of a research building related to automobile recycling have both been completed, with progress proceeding smoothly toward the commencement of operations.

→ See “TOPICS: Initiatives Toward a Circular Economy”

TOPICS



Status of Recovery and Reconstruction Support Projects

- In preparation for the completion of disaster waste treatment project by the end of March 2026, the temporary storage sites that had been operated in Wajima City and Suzu City are being sequentially closed.
- Monzen Clean Park controlled final landfill site (commenced acceptance in August 2024) and the intermediate treatment facility “Monzen Recycling Center” (opened in November 2024) are operating smoothly.



Suzu City: Former Jamboree site



Monzen Recycling Center
(January 2026)

Noto Revitalization and Industrial Creation Support Project

- In response to a request from Wajima City for cooperation in industrial revitalization toward the creative reconstruction of the Noto Peninsula, we have planned four new businesses, including forestry and fisheries.

1. Forest regeneration and maintenance business through log production, forest road development, and forest cultivation

- ✓ In addition to Wajima City, implementation is planned in five other municipalities: Suzu, Nanao, Noto, Anamizu, and Shika.

2. Biomass power generation business

- ✓ In addition to thinned wood, the use of driftwood generated by torrential rainfall disasters is also under consideration.
- ✓ The construction site is to be determined in consultation with Wajima City.

3. Fish farming business suited to the Noto environment

- ✓ Fish farming is being planned using a closed recirculating, land-based aquaculture system.
- ✓ Heat generated from biomass power generation will be used for water temperature control.

4. Lacquer tree planting business for raw materials used in Wajima lacquerware

- ✓ Forest land owned by Wajima City, as well as fallow farmland and other sites, are considered as locations.



- **YOBARE Co., Ltd.** was established on February 5, 2026, to serve as the core entity for promoting the project.
- Under industry-government-academia collaboration, and in cooperation with Ishikawa Prefecture and local governments, we aim to create reconstruction industries that showcase the appeal of Noto across the entire Noto Peninsula.
- By forming a consortium with participants from a wide range of industries, we will contribute to the promotion of community development that supports regional self-reliance and sustainability, as well as to the revitalization of local industries.

TOPICS Promotion of Public-Private Partnerships

Although the market size for municipal solid waste treatment is expanding, facility aging and labor shortages are becoming more severe

- Municipal **waste treatment facilities are aging**, with many facilities significantly exceeding their service life (generally considered to be approx. 30 years).
- Against the backdrop of growing difficulties in securing the budgets required for proper maintenance and management, as well as in securing personnel with the necessary technical capabilities and expertise, **outsourcing to the private sector is increasing**.*
- In FY2023, “waste treatment project expenses” totaled JPY2,291.2 billion (+6.5% YoY).
→ See graph on the right

Source: [Ministry of the Environment, “Infrastructure Long-Term Life Extension Plan \(Action Plan\)”](#) (revised April 2021)
[“Status of Municipal Solid Waste Generation and Treatment, etc. \(FY2023\)”](#) (Ministry of the Environment, published on March 27, 2025)

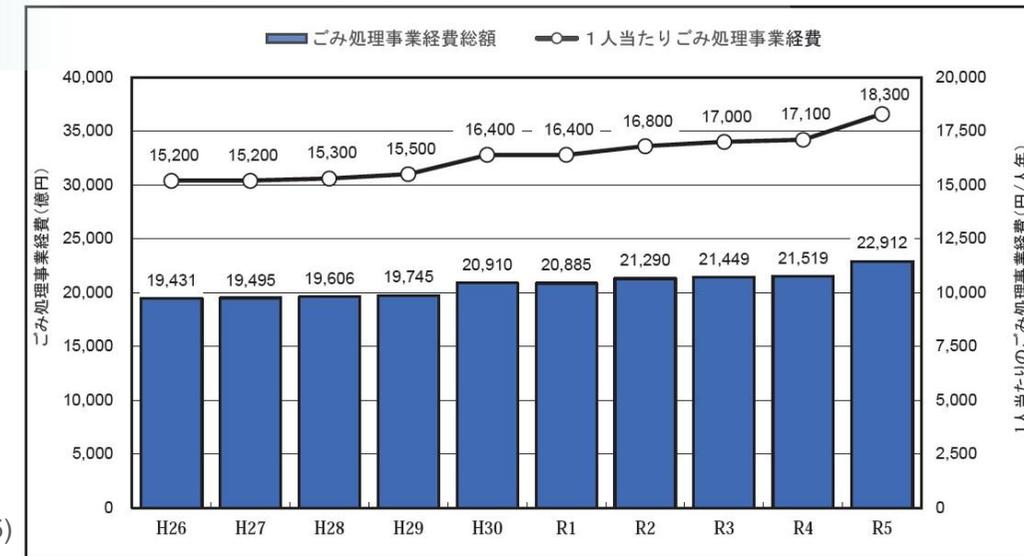


図-27 ごみ処理事業経費の推移

Accelerating collaboration with municipalities surrounding Group sites — Addressing local challenges —

- **Aim to establish a plastic resource recycling business, with the Ichihara Sorting Center as a hub**
 - ✓ Concluded a basic agreement with Ichihara City regarding intermediate treatment and recycling operations for plastic resources.
 - ✓ Received a contract from Chiba City for the recycling of household plastic resources.
- **Accelerate collaboration with municipalities surrounding Group sites**
 - ✓ Selected as preferred negotiation partner for the establishment and operation of a solar power generation project by Soma City, Fukushima Prefecture (November 2025).
 - ✓ An advanced sorting demonstration project for general waste was launched with Nasushiobara City, Tochigi Prefecture (July 2025).
 - ✓ Concluded a comprehensive partnership agreement with Misato Town, Saitama Prefecture (November 2025).

Continue strengthening collaboration with local governments, companies, universities, and other partners going forward.



Ichihara Sorting Center under construction (December 2025)



Comprehensive agreement with Misato Town, Saitama Prefecture (November 2025)



Solar power generation project site and Circular Economy Branch

TOPICS Initiatives Toward a Circular Economy

REVER Mibu Plant (Tochigi Prefecture)

● Certified as a designated collection site responsible for the recycling of automobile shredder residue (ASR) (Note 1)

- ✓ Began accepting ASR in December 2025
→ We aim to achieve thorough recycling and **expand the production** of RPF (solid fuel).
- ✓ **First large-scale ASR recycling facility in the Kanto region** to recover recycled plastic materials
→ Amid growing demand for the use of recycled materials, we aim to contribute to realizing Car-to-Car recycling, in which vehicles are once again created from automobiles, and are promoting the establishment of **a stable production and supply system for high-quality recycled materials derived from end-of-life vehicles.**

Note 1: Automobile shredder residue (ASR) refers to the dust (residual materials) that remains after parts such as airbags, fluorocarbons, doors, and engines are removed from end-of-life vehicles, the vehicles are shredded, and valuable metals are recovered.



Produced RPF

REVER Kawajima Plant / ELV Kawajima Plant (Saitama Prefecture)

● The renewal of the shredder and the new construction of the R&D building have been completed

- ✓ Following the completion ceremony, the shredder commenced operations from February 2026, as planned.
- ✓ Shredding capacity increased **from 36,000 tons per year to 60,000 tons per year.** The installation of new sorting equipment enables labor savings, improves sorting accuracy, and enhances the quality of iron products.
- ✓ At the R&D building, **REVER CORPORATION and DENSO CORPORATION** are jointly advancing R&D toward the social implementation of the automated sophisticated dismantling system envisioned by the BlueRebirth Council (Note 2). (Scheduled to commence operations in FY2026.)

Note 2: The BlueRebirth Council is a council established in June 2025 by REVER CORPORATION, DENSO CORPORATION, and other organizations, with the aim of expanding the use of recycled materials in the automotive industry.



Large-scale shredder manufactured by Fuji Car Manufacturing Co., Ltd., a TRE Group company, installed at the Kawajima Plant



Newly constructed R&D building at ELV Kawajima Plant

Enhancing Initiatives Toward a Carbon-Neutral Society

- **TRE Group-owned forest land exceeds a total of 1,000 hectares**
- **TAKEEI Forestry Co., Ltd. obtained a general construction business license from the Governor of Iwate**
 - ✓ The license enables the development and repair of forest roads and other infrastructure.
 - ✓ It will also be utilized for operations such as clearing and logging damaged trees and related debris under the 2025 Ofunato Forest Fire Restoration Project.

Forestry is one of the key pillars of the circular economy that TRE aims to achieve.

Going forward, drawing on our broad knowledge and insights, we will continue to contribute to the growth and revitalization of the forestry sector through the effective and efficient acquisition of company-owned forests and appropriate forest management.

▼ Status of company-owned forest acquisitions

Company (acquirer)	Location	Acquisition year	Acquired area (ha)	
Tsugaru Biomass Power Generation Co., Ltd.	Hirakawa City, Aomori	2016	110	347 ha
		2024	156	
	Minamitsugaru District, Aomori	2025	81	
TAKEEI Forestry Co., Ltd.	Hanamaki City, Iwate	2021	238	667 ha
		2023	312	
		2024	11	
	Tono City, Iwate	2023	50	
		2024	21	
		2025	21	
Izumiyama Forestry Co., Ltd.	Hachimantai City, Iwate	2001	2	67 ha
		2025	65	
TAKEEI CORPORATION	Ichihara City, Chiba	2024	19	19 ha
			Total	1,100 ha

Regular Maintenance Plan for Each Power Plant (Plan)

	Years in operation (Note 1) (commenced commercial operations)	Main maintenance & inspection contents	Q1	Q2	Q3	Q4
Tsugaru Biomass Power Generation Co., Ltd.	10 (December 2015)	Statutory boiler inspection	○		◎ (Note 2)	
Hanamaki Biomass Power Generation Co., Ltd.	9 (February 2017)	Various routine maintenance	○		○	
Daisen Biomass Power Generation Co., Ltd.	7 (February 2019)	Various routine maintenance	○		(Note 3)	
Takeei Green Recycling Co., Ltd.	6 (November 2019)	Statutory boiler inspection		◎ (Note 2)		○
Green Power Ichihara Co., Ltd.	19 (February 2008)	Boilers, turbines, etc.	○	○		○ (Note 4)
Tamura Biomass Power Generation Co., Ltd.	5 (April 2021)	Various routine maintenance	○	○		

Note 1: The "years in operation" here are counted from the year in which the power generation facility was completed and trial operation began. This may differ from the year commercial operation commenced.

Note 2: Tsugaru Biomass Power Generation Co., Ltd. and Takeei Green Recycling Co., Ltd. plan to conduct statutory boiler inspections.

Note 3: Scheduled maintenance has been postponed and will be carried out in FY03/27 or beyond.

Note 4: Regular repair work for FY03/27 will be carried out ahead of schedule.

◎ Statutory inspections (once every two years for boilers, once every four years for turbines)

○ Regular maintenance

APPENDIX



“We are committed to the conservation of the global environment”

To address the environmental challenges facing the global community—ranging from climate change and ecosystem destruction to resource depletion—we must transition to an efficient-recycling, carbon-neutral society.

In Japan as well, the shift to a circular economy is a national priority driven not only by environmental concerns but by economic and social demands.

As a WX (waste transformation) environmental company, we value harmony with nature and seek coexistence with local ecosystems. Based on that identity, we will enhance our recycling business, propel our energy business, and drive efforts to develop the innovative technologies those pursuits depend on.

We will also continue to strengthen well-balanced relationships with all stakeholders and implement sustainability management to help bring about a more resilient society.

Challenges in the macro environment

Earth	Global warming Resource depletion Plastic pollution	Japan	Population decline Market contraction Aging infrastructure	Industry	Inefficient management Low reliability Succession issues
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Social needs



Our response

Two companies sharing the same passion for the global environment decided to come together to leverage all their economic resources and create synergies.

On October 1, 2021, TAKEEI CORPORATION and REVER CORPORATION (formerly REVER HOLDINGS CORPORATION) established a joint holding company.

Aiming for Group growth and advancement as a group of recycling companies leading the circular economy.



TRE HOLDINGS

Try

*Technology
Recycling
Renewable Energy*

Earth Ecology

Try

*Developing new technologies
Enhancing the Recycling business
Promoting the Renewable Energy business
Preserving the Global Environment*

Corporate Philosophy	We are committed to the conservation of the global environment.
Establishment	October 1, 2021
Headquarters	Chiyoda-ku, Tokyo
Representative Directors	Naoto Matsuoka, Chairman and CEO Mitsuo Abe, President and COO
Capital stock	JPY10.0 billion
Number of employees	2,443 employees (on a consolidated basis)
Group Businesses	Waste treatment and recycling, resource recycling, renewable energy, environmental engineering, environmental consulting
Subsidiaries, etc.	39 subsidiaries, 6 equity-method affiliates
Number of locations	68 locations in Tokyo metropolitan area as well as Hokkaido, Tohoku, Hokuriku, Koshin and Kansai regions, 1 overseas location in Thailand
Key customers	Major construction companies, home builders, major steel companies, trading companies, etc.

As of December 31, 2025

Market size of Japan's environmental industry approx. 130 trillion yen

Natural environment conservation

Approx. 9 trillion yen

- Forest management

Prevention of pollution

Approx. 15 trillion yen

- Environmental consulting

Size of the environmental industry
Approx. **130 trillion yen**

Our core business

Waste treatment and effective resource utilization

Approx. 64 trillion yen

- Waste treatment
- Metal recycling
- Home appliance recycling
- Automobile recycling
- Landfill
- Environmental engineering

Climate change countermeasures

Approx. 42 trillion yen

- Woody biomass power generation

Issues facing Japan's environmental industry

Carbon neutrality

- Achievement of greenhouse gas emissions reduction targets toward carbon neutrality (2050)

Resource recycling

- Advancement of cross-industrial collaborations
- Innovation of recycling technologies

Changing external environment

- ### Waste treatment industry trends
- Declining waste volume amid the falling birthrate and aging society
 - More municipalities privatizing their waste treatment facilities
 - Shortages of business successors and workers

- ### Intensifying natural disasters
- Conclusion of disaster preparedness and response agreements with municipalities
 - Wide-area disaster waste treatment using vessels

Circular economy-related markets are expected to grow from 50 trillion yen to 80 trillion yen by 2030. The TRE Group is uniquely positioned to be able to process and recycle end-of-life vehicles, scrapped home appliances, construction waste, and more.

Circular economy-related markets: **80 trillion yen by 2030**

How to contribute

Macro trends

A paradigm shift from a linear economy to a circular economy

Growth strategies

- Make the existing business more resilient to secure a foothold (increase the volume handled, boost profitability, and reduce costs)
- Venture into new businesses and fields to accelerate future growth (widen the business domain and area)

Realize a carbon-neutral circular economy

Source: "Report on the Market Size and Employment of the Environmental Industry" by the Environmental Industry Market Size Study Group, released Jun 2025 (2023 edition).

Waste Treatment & Recycling Business

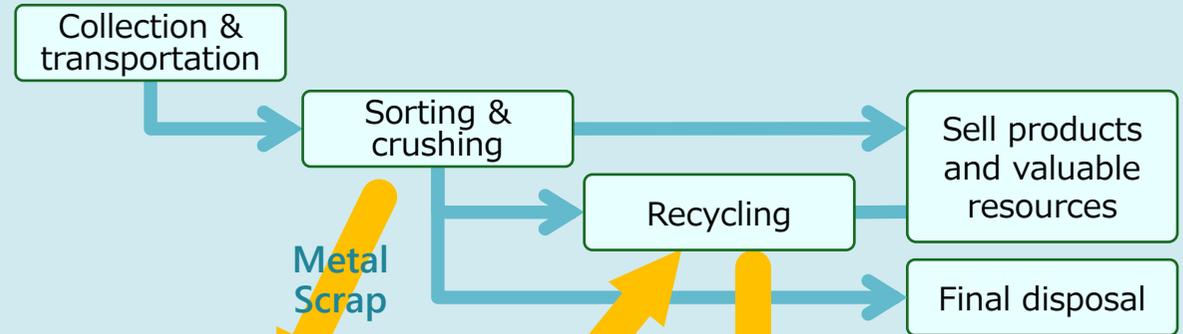
We provide one-stop waste management solutions spanning waste collection and transportation to recycling and final disposal, contributing to the realization of a circular economy where resources are recycled in their entirety.

Collection & transportation

Waste treatment (construction-related)

Recycling

Landfill (final disposal)



Resource Recycling Business

Building on the waste treatment technologies honed over more than a century, we contribute to an efficient recycling society by thoroughly recycling scrap metals, ELVs, used home appliances, and other waste.

Metal recycling

Automobile recycling

Home appliance recycling

Waste treatment (metal)



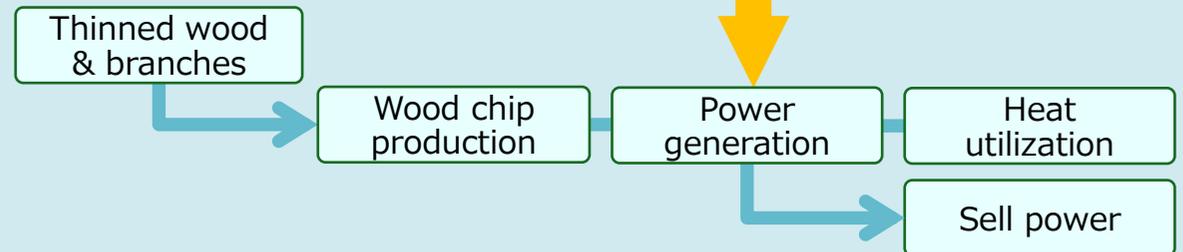
Renewable Energy Business

We engage in woody biomass power generation where unused resources, etc. from domestic forests are used as fuel to supply electricity that meets local demand. In addition, we have acquired and manage forests to help create a carbon-neutral society.

Forest management

Woody biomass power generation, etc.

Power retailing



Other

We develop, manufacture, and sell environmental equipment, plants, and special-purpose vehicles; and provide measurement certification services, environmental protection works, and hazardous waste surveys and analyses.

Environmental Engineering

Environmental Consulting

Research & analysis

Environmental protection work

Planning, manufacturing, & sales

Note 1: RPF is a solid fuel made mainly from recycled paper and waste plastics. It is high in calories and emits less CO₂ than fossil fuels.

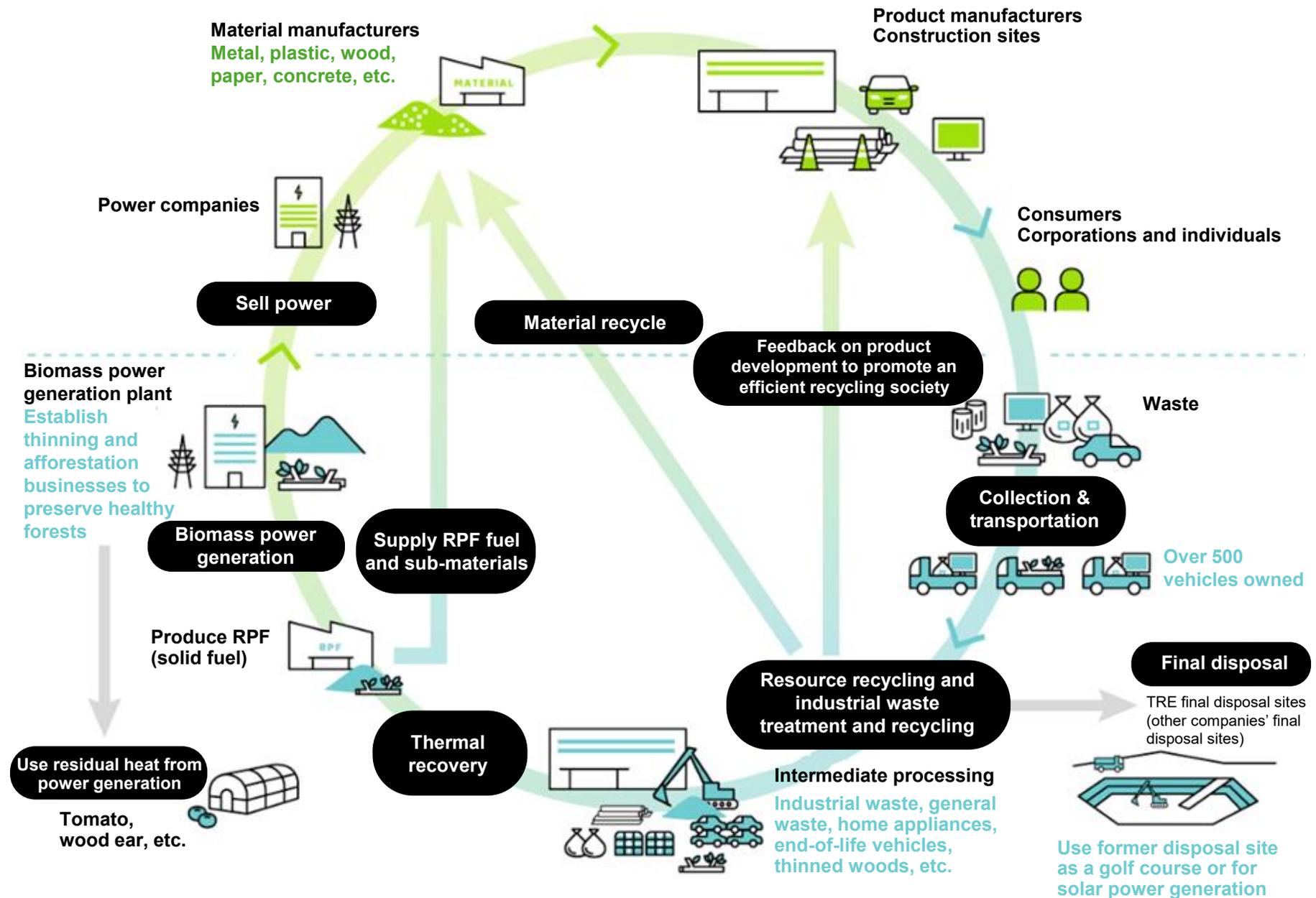
Contributing to a sustainable global environment

Efficient-recycling society

Carbon-neutral society

The Group receives waste of products that were originally produced by other industries and used by consumer society, and recycles almost all of these materials.

Furthermore, we are expanding our renewable energy business in order to contribute to a sustainable global environment by realizing an efficient recycling and carbon-neutral society.



- The information contained in this document, with the exception of those relating to past and present facts, are based on judgments made by the Company based on certain assumptions and currently available information. These judgments and assumptions contain uncertainties and may be affected by future changes in the economic environment and other factors. As a result, future results of the Company and the Group may differ from projections.
- The forward-looking statements in this document are made as of the date of this document (or as otherwise specified therein), and the Company has no obligation or policy to update such information.
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Waste Transformation **WX**



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