Consolidated Financial Results
for the First Three Months of the Fiscal Year Ending March 31, 2027
[Japanese GAAP]

August 6, 2026

Name of Listed Company:	Daiwa House Industry Co., Ltd.
Representative:	Hirotsugu Otomo, President and COO
Code No.:	1925
URL:	https://www.daiwahouse.com/English/
Listed Exchanges:	Prime Market of the Tokyo Stock Exchange
Contact:	Yuji Yamada, Managing Executive Officer E-mail to: dh.ir.communications@daiwahouse.jp

Scheduled date of commencement of dividend payment:	—
Supplemental documents for the financial results provided:	Yes
Results briefing for the period under review provided:	Yes (for institutional investors and securities analysts)

(Amounts below one million yen are omitted)

1. Consolidated Results of Operation for the First Three Months Ended June 30, 2026 (From April 1, 2026 to June 30, 2026)

(1) Consolidated Earnings Results

(% figures represent year-on-year change)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
Three months ended:	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	1,408,385	9.0	130,644	10.6	123,000	9.9	83,194	9.1
June 30, 2025	1,292,144	0.4	118,116	-3.1	111,939	-6.2	76,239	-16.6

Note: Comprehensive income: Three months ended June 30, 2026: 105,833 million yen (188.1%)
Three months ended June 30, 2025: 36,735 million yen (-68.9%)

	Basic net income per share	Diluted net income per share
Three months ended:	Yen	Yen
June 30, 2026	134.33	—
June 30, 2025	123.25	—

(2) Consolidated Financial Conditions

	Total assets	Net assets	Net assets ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	8,616,366	3,002,624	33.8
March 31, 2026	8,412,419	3,022,275	34.4

(Reference) Net assets ratio = (Net assets – Non-controlling interests) / Total assets×100
(Net assets – Non-controlling interests) is as follows. June 30, 2026: 2,909,582 million yen; March 31, 2026: 2,896,744 million yen

2. Dividends

	Dividend per share				
	End of 1st quarter (June 30)	End of 2nd quarter (Sept. 30)	End of 3rd quarter (Dec. 31)	Fiscal year-end (Mar. 31)	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	75.00	—	100.00	175.00
Fiscal year ending March 31, 2027	—				
Fiscal year ending March 31, 2027 (forecasts)		86.00	—	46.00	—

Notes: 1. Revised dividend forecast for the quarter under review: Yes
2. Dividend for the fiscal year ended March 2026: Ordinary dividend 165.00 yen; 70th anniversary commemorative dividend 10.00 yen
3. At a meeting of its Board of Directors held on May 13, 2026, the Company resolved to conduct a two-for-one stock split of its common stock, with September 30, 2026 set as the record date and October 1, 2026 as the effective date. The fiscal year-end dividend per share for

the fiscal year ending March 31, 2027 shown above has been calculated on a post–stock split basis. The annual dividend per share for the fiscal year ending March 31, 2027 is not presented, as the interim dividend and the fiscal year-end dividend cannot be simply aggregated due to the implementation of the stock split. If the stock split were not taken into account, the fiscal year-end dividend per share for the fiscal year ending March 31, 2027 would be 92.00 yen, and the annual dividend per share would be 178.00 yen.

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2027 (From April 1, 2026 to March 31, 2027)

(% figures represent year-on-year change)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent		Basic net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2027	5,900,000	5.8	460,000	-25.2	402,000	-29.7	266,000	-24.1	214.74

Notes: 1. Revised forecast for the quarter under review: Yes

2. In the above consolidated earnings forecasts, the results for the previous fiscal year, which serve as the basis for the percentage figures indicating the year-on-year changes, include the amortization of actuarial differences for retirement benefits, etc. arising in the previous fiscal year (decrease of 115,675 million yen in operating expenses). Excluding this impact, the year-on-year changes are respectively: operating income -7.9%, ordinary income -11.9%, and net income attributable to owners of the parent -2.0%. For details, please refer to the section of “1. Summary of Earnings Results, etc. (3) Consolidated Earnings Forecasts and Other Forward-Looking Statements” on page 5 of “the Attached Material.”

3. Basic net income per share in the consolidated earnings forecasts shown above has been calculated on a post–stock split basis as noted in “2. Dividends.” If the stock split were not taken into account, basic net income per share would be 429.48 yen.

Notes:

(1) Significant Changes in Scope of Consolidation during the Period under Review: None

(2) Application of Accounting Methods Unique to the Preparation of the Quarterly Consolidated Financial Statements: None

(3) Changes in Accounting Policies Applied, Changes in Accounting Estimates and Retrospective Restatement

1) Changes in accounting policies applied due to amendment of accounting standards: None
2) Changes in accounting policies due to reasons other than 1): None
3) Changes in accounting estimates: None
4) Retrospective restatement: None

(4) Number of Issued and Outstanding Shares (Common Stock)

1) Number of shares at the end of the period (including treasury stock)

As of June 30, 2026	659,636,182 shares	As of March 31, 2026	659,636,182 shares

2) Number of treasury stock at the end of the period

As of June 30, 2026	40,289,824 shares	As of March 31, 2026	40,289,087 shares

3) Average number of shares during the period

Three months ended June 30, 2026	619,346,673 shares	Three months ended June 30, 2025	618,583,480 shares

*** Review of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None**

*** Remarks on appropriate use of consolidated earnings forecasts and other special matters**

(Notes regarding earnings forecasts)

Consolidated earnings forecasts are based on assumptions in light of the information available as of the date of announcement of this material and the factors of uncertainty that may possibly impact the future results of operation. These statements do not mean that the Company pledges to realize such statements. Actual results may differ significantly from those presented herein as a consequence of numerous factors such as the financial market, economic conditions, competitor situations and fluctuations in land prices.

For the suppositions that form the assumptions for earnings forecasts, please refer to the section of “1. Summary of Earnings Results, etc. (3) Consolidated Earnings Forecasts and Other Forward-Looking Statements” on page 5 of “the Attached Material.”

(Obtaining supplementary explanatory materials)
The Company plans to hold a briefing for institutional investors and securities analysts on August 6, 2026. Financial results presentation materials to be distributed at the briefing will be posted on the Company’s official website at the same time.

Contents of the Attached Material

1. Summary of Earnings Results, etc.

(1) Summary of Consolidated Earnings Results for the Period under Review

During the first quarter of the fiscal year under review, the global economy continued to grow at a moderate pace, mainly in major economies; however, the outlook remained uncertain amid trade policy developments and rising geopolitical risks. In particular, some international organizations revised their economic growth forecasts downward, and concerns about a slowdown persisted. In the Japanese economy, while consumer spending remained resilient against the backdrop of improved employment and income conditions, a full recovery continued to take time due to inflation, interest rate trends, exchange rate fluctuations, and concerns about a slowdown in the global economy.

The number of new housings starts in the domestic housing market from April 2026 to June 2026 increased year on year for owner-occupied houses, rental housing and built-for-sale houses, resulting in a year-on-year increase in the overall figure. In the general construction market, although the total floor area of new construction starts increased in the categories of offices, the figures for stores, factories and warehouses decreased year on year. The overall figure also decreased year on year.

Amid this operating environment, the Daiwa House Group recorded consolidated net sales of 1,408,385 million yen (+9.0% year on year) for the first three months of the fiscal year ending March 2027. Operating income came to 130,644 million yen (+10.6% year on year), ordinary income came to 123,000 million yen (+9.9% year on year), while net income attributable to owners of the parent amounted to 83,194 million yen (+9.1% year on year).

In April 2026, the Company established the Data Center Business Division within the Business Solution Headquarters in order to further expand its data center business.

Results by business segment are as follows.

Single-Family Houses Business

Net sales in the Single-Family Houses Business amounted to 269,258 million yen (+14.3% year on year), and operating income came to 9,255 million yen (+29.2% year on year).

In Japan, orders received and sales increased year on year driven by expanded sales of “Smart Made Housing,” which combines the advantages of both custom designs and standardized houses, and the effects of various sales campaigns.

In April 2026, the Company began offering “Watashi-no Jiyuku” (My Free Zone), a dedicated space designed to suit various uses and lifestyles with consideration for sound, thereby promoting the creation of homes tailored to increasingly diverse lifestyles. In addition, the renovation and purchase-and-sale businesses of the Livness business also contributed to performance.

Overseas, orders received and houses delivered increased year on year, driven by an increase in sales communities and strengthened sales initiatives in the United States. In March 2026, Trumark Companies, LLC, which operates a single-family home business on the U.S. West Coast, acquired the single-family home business of JK Monarch Enterprises, LLC in Washington State, thereby expanding its business area.

Rental Housing Business

Net sales in Rental Housing Business amounted to 386,648 million yen (+10.7% year on year), and operating income came to 42,868 million yen (+12.6% year on year).

In this business, the Company provides proposals and support for rental housing management to help property owners build assets. In May 2026, the Company launched “MOKURIE”, wooden apartment complexes that utilize locally sourced timber. In addition, the Company sold two domestic development properties.

Daiwa Living Co., Ltd., under the "D-ROOM" rental housing brand, has been strengthening efforts to secure management contracts for ZEH-M properties (Net Zero Energy House Mansion) and promoting renovations of existing properties. These initiatives contributed to an increase in managed units and the maintenance of a high occupancy rate.

Daiwa House Chintai Reform Co., Ltd., has been promoting renovation proposals that contribute to enhancing asset value while remaining close to rental housing owners. In April 2026, it launched its wooden apartment complex business based on the business inherited from Daiwa House Wood Reform Co., Ltd.

Overseas, in the U.S., the Group focuses on promptly establishing stable operations for its properties and improving occupancy rates and profitability, while closely monitoring market trends.

Condominiums Business

Net sales in Condominiums Business amounted to 56,068 million yen (-13.6% year on year), and operating income came to 1,878 million yen (-46.5% year on year). This was mainly attributable to a decrease in the number of condominium units delivered compared with the same period of the previous fiscal year.

In this business, the Company engaged in the sale of new condominiums, mainly in the Tokyo Metropolitan area and regional hub cities. "PREMIST Tsukuba Kenkyu gakuen" (Ibaraki Prefecture), which went on sale in May 2026, was highly regarded for its living environment that combines a natural setting with everyday convenience, as well as its extensive common facilities. "MONDOMIO HOKKAIDO CHITOSE STATION FRONT" was also well received for its excellent accessibility and ability to meet diverse needs. Sales of both properties generally progressed steadily.

DAIWA LIFENEXT CO., LTD. opened "FUTATABI FUTABA FUKUSHIMA" (Fukushima Prefecture), a retreat-style hotel, in June 2026. The hotel is equipped with accommodation and conference facilities. It also opened "GRAND HOSTEL LDK Osaka Shinsekai," a hostel accommodating up to 252 guests. The business has remained steady as a result of these developments.

Commercial Facilities Business

Net sales in Commercial Facilities Business amounted to 315,416 million yen (+9.1% year on year), and operating income came to 35,656 million yen (+0.5% year on year).

In this segment, the Company proposes various plans tailored to the business strategies of tenant companies and area characteristics. The Company is strengthening its efforts on large-scale properties and expanding its built-for-sale, which handles the entire process from development and leasing to design and construction, as well as its purchase-and-sale business. In May 2026, the Company opened "COTOE HASHIMOTO" (Kanagawa Prefecture), a neighborhood shopping center, as part of its BIZ Livness solution. This involved revitalizing a large-scale commercial facility that was 20 years old.

Daiwa Lease Co., Ltd. opened "Mito Kōbun Terrace" (Ibaraki Prefecture), a mixed-use facility developed through a Park-PFI project.

In the urban hotels business operated by Daiwa House Realty Mgt. Co., Ltd., the average occupancy rate declined due in part to a slowdown in inbound tourism demand. However, ADR (Average Daily Rate) and RevPAR (Revenue per Available Room) increased year on year.

At Royal Home Center Co., Ltd., the opening of "Royal Pro Minami-Kashiwa" (Chiba Prefecture) and "Royal Home Center 246 Mizoguchi" (Kanagawa Prefecture) brought the total number of stores nationwide to 67.

Logistics, Business & Corporate Facilities Business

Net sales in Logistics, Business & Corporate Facilities Business amounted to 368,867 million yen (+6.9% year on year), and operating income came to 54,402 million yen (+13.5% year on year).

In logistics facility development, construction commenced on four properties: "DPL Miyagi Taiwa," "DPL Sendai Nagamachi II," "DPL Samukawa I" (Kanagawa Prefecture) and "DPL Morioka Minami." In addition, "DPL Kuki Miyashiro II" (Saitama Prefecture) was completed.

In the Livness Business, the Company sold "BIZ Livness Gotemba Jimba" (Shizuoka Prefecture) and "DPL Fukuoka Tobara," while continuing to replace assets within its portfolio.

In the data center business, the Company developed a modular data center. "Module DPDC Fukushima I" in Okuma Town, Futaba District, Fukushima Prefecture, was completed in April 2026 and has commenced operations.

Fujita Corporation received orders for construction related to factories and logistics facilities, land readjustment, and infrastructure-related construction, etc., and its business progressed steadily.

At Sumitomo Densetsu Co., Ltd., orders for data center-related construction and power transmission line construction increased, and both the value of orders received and the construction order backlog remained at a high level.

In the property management business, Daiwa House Property Management Co., Ltd. signed new management contracts for a total of three logistics and other properties, bringing the number of managed buildings to 271 as of June 30, 2026.

In the logistics services business, orders in the IT business remained firm at the Daiwa Logitech Group, supported by customers' investments in digital transformation (DX).

Daiwa Logistics Co., Ltd. opened the "Nagoya Minami Logistics Center." As of June 30, 2026, the number of logistics centers totaled 110, representing a total floor area of approximately 429,000 tsubo (approximately 1.42 million square meters). At Wakamatsu KONPOU UNYU SOKO, Inc., logistics center utilization remained at a high level.

Overseas, the Company completed the early sale of certain buildings at "Blue Ridge Commerce Center" in the U.S.

Environment and Energy Business

Net sales in Environment and Energy Business amounted to 32,044 million yen (+14.6% year on year), and operating income came to 4,943 million yen (+12.9% year on year)

In this business, the Group operates three businesses: the EPC business, PPS business and IPP business.

In the EPC business, the Company contributed to the wider adoption of renewable energy through the expansion of off-site PPAs (Power Purchase Agreements).

In the PPS business, although wholesale electricity market prices rose due to increases in fuel prices and other factors, the Company improved business stability and secured earnings by procuring most of its power supply through bilateral contracts.

As a new initiative, the Company has been conducting a demonstration project for a grid-scale battery storage facility at its Kyushu Plant in preparation for entering the battery storage business. Construction has been completed, and operations are scheduled to commence in September 2026.

Overseas, the Company focused on exploring new on-site PPA project opportunities through its joint venture with WHA Corporation in Thailand.

(2) Summary of Financial Conditions for the Period under Review

Total assets as of the end of the consolidated three-month reporting period amounted to 8,616,366 million yen, an increase of 203,946 million yen compared with 8,412,419 million yen in total assets at the end of the previous consolidated fiscal year. This was mainly due to an increase in inventory assets accompanying the acquisition of real estate for sale in Commercial Facilities Business and Single-Family Houses Business.

Total liabilities as of the end of the consolidated three-month reporting period amounted to 5,613,742 million yen, an increase of 223,597 million yen compared with 5,390,144 million yen in total liabilities at the end of the previous consolidated fiscal year. The principal reason for this was that, although trade payables decreased due to payments for construction costs and other expenses, the Company raised funds through bank borrowings and the issuance of commercial paper for the acquisition of real estate for sale, real estate for investment, and other purposes.

Total net assets as of the end of the consolidated three-month reporting period amounted to 3,002,624 million yen, a decrease of 19,650 million yen compared with 3,022,275 million yen at the end of the previous consolidated fiscal year. The main factors behind this were the payment of 61,934 million yen in dividends to shareholders for the previous consolidated fiscal year and a decrease in the non-controlling interests, despite the posting of 83,194 million yen in net income attributable to owners of the parent. At the end of the term under review, these results were 3,463,955 million yen in interest-bearing liabilities excluding lease obligations among others, and a debt-equity ratio of 1.19 times. After taking the hybrid financing into account, the debt-equity ratio came to 1.10 times*.

*The debt-equity ratio is calculated considering the publicly offered hybrid bonds (subordinated bonds) and hybrid loans (subordinated loans) totaling 250 billion yen with a 50% equity credit in terms of rating.

(3) Consolidated Earnings Forecasts and Other Forward-Looking Statements

Based on the business results for the first quarter, the Company has revised consolidated business forecasts for the fiscal year ending March 31, 2027. For details, please refer to “Notice Concerning Revisions of Earnings Forecasts and Dividend Forecasts for the Fiscal Year Ending March 2027” announced on August 6, 2026.

(Reference) Comparison with Previous Fiscal Year Results Excluding the Amortization of Actuarial Differences for Retirement Benefits, etc. (% figures represent year-on-year change)

	Net sales		**Operating income**		**Ordinary income**		**Net income attributable to owners of the parent**	
Fiscal year:	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
ending March 31, 2027 (forecasts)	5,900,000	5.8	460,000	-7.9	402,000	-11.9	266,000	-2.0
ended March 31, 2026	5,576,861	2.6	499,203	12.2	456,296	10.0	271,439	6.1

2. Consolidated Financial Statements and Main Notes
(1) Consolidated Balance Sheets

(Millions of yen)

		As of March 31, 2026		As of June 30, 2026
Assets				
Current assets				
Cash and bank deposits		434,371		459,663
Trade notes and accounts receivable		552,672		516,526
Mortgage notes receivable held for sale		39,743		39,011
Securities maturing within one year		195		196
Costs on construction contracts in progress		74,010		78,124
Real estate for sale	*1	2,303,351	*1	2,414,796
Real estate for sale in process	*1	760,317	*1	853,235
Undeveloped land for sale		710		–
Merchandise and finished goods		22,342		23,130
Work in process		9,313		13,694
Raw materials and supplies		9,596		9,470
Other current assets		499,260		481,273
Allowance for doubtful accounts		(3,188)		(3,089)
Total current assets		4,702,696		4,886,035
Non-current assets				
Property, plant and equipment				
Buildings and structures		1,671,419		1,678,997
Accumulated depreciation		(660,178)		(668,745)
Buildings and structures, net	*1	1,011,241	*1	1,010,251
Land	*1	933,879	*1	924,564
Other tangible assets		659,613		687,373
Accumulated depreciation		(261,663)		(265,466)
Other, net	*1	397,950	*1	421,906
Total property, plant and equipment		2,343,071		2,356,722
Intangible assets				
Goodwill		159,917		174,505
Other intangible assets	*1	222,849	*1	216,746
Total intangible assets		382,767		391,251
Investments and other assets				
Investment securities		303,797		309,215
Assets for employees’ retirement benefits		237,745		235,907
Lease deposits		257,030		256,809
Other assets		188,189		183,557
Allowance for doubtful accounts		(2,878)		(3,132)
Total investments and other assets		983,884		982,356
Total non-current assets		3,709,723		3,730,331
Total assets		8,412,419		8,616,366

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Trade notes and accounts payable	395,523	328,306
Short-term loans from banks	757,904	1,051,469
Current portion of bonds	65,000	91,000
Current portion of long-term loans from banks	154,993	167,337
Commercial papers	179,000	250,000
Income taxes payable	93,233	53,924
Advances received	140,055	147,094
Advances received on construction projects in progress	243,683	247,178
Accrued bonuses	98,340	35,034
Provision for warranties for completed construction	13,543	12,928
Provision for loss on construction contracts	25,037	20,493
Asset retirement obligations	5,620	4,458
Other current liabilities	490,197	480,951
Total current liabilities	2,662,133	2,890,178
Non-current liabilities		
Bonds	714,000	663,000
Long-term loans from banks	1,205,808	1,241,148
Lease deposits received	315,410	315,940
Liabilities for employees’ retirement benefits	97,857	97,104
Asset retirement obligations	65,929	68,330
Other non-current liabilities	329,003	338,041
Total non-current liabilities	2,728,010	2,723,564
Total liabilities	5,390,144	5,613,742
Net assets		
Shareholders’ equity		
Common stock	162,602	162,602
Capital surplus	293,897	265,007
Retained earnings	2,387,104	2,408,452
Treasury stock	(185,546)	(185,549)
Total shareholders’ equity	2,658,058	2,650,513
Accumulated other comprehensive income		
Unrealized gain (loss) on securities	64,810	67,055
Deferred gain (loss) on hedging instruments	(794)	(538)
Land revaluation reserve	11,520	11,431
Foreign currency translation adjustments	163,148	181,120
Total accumulated other comprehensive income	238,685	259,069
Non-controlling interests	125,531	93,041
Total net assets	3,022,275	3,002,624
Total liabilities and net assets	8,412,419	8,616,366

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
(Consolidated Statements of Income)

(Millions of yen)

	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Net sales	1,292,144	1,408,385
Cost of sales	1,018,031	1,107,744
Gross profit	274,112	300,640
Total selling, general and administrative expenses	155,996	169,995
Operating income	118,116	130,644
Non-operating income		
Interest income	1,873	1,277
Dividend income	2,174	2,912
Equity in earnings of affiliates	218	－
Gain on valuation of derivatives	－	1,085
Miscellaneous income	3,311	4,388
Total non-operating income	7,578	9,663
Non-operating expenses		
Interest expenses	9,991	13,226
Share of loss of entities accounted for using equity method	－	1,970
Miscellaneous expenses	3,764	2,110
Total non-operating expenses	13,755	17,307
Ordinary income	111,939	123,000
Extraordinary income		
Gain on sales of non-current assets	77	273
Gain on sales of investments securities	967	3,369
Gain on sales of shares of subsidiaries and affiliates	139	615
Total extraordinary income	1,184	4,258
Extraordinary losses		
Loss on sales of non-current assets	78	170
Loss on disposal of non-current assets	251	381
Impairment loss	－	3
Loss on sales of investment securities	0	0
Loss on revaluation of investment securities	－	51
Loss on sales of shares of subsidiaries and affiliates	53	－
Total extraordinary losses	383	607
Profit before income taxes	112,740	126,651
Current	18,764	20,471
Deferred	17,855	22,121
Total income taxes	36,620	42,592
Profit	76,120	84,058
Profit attributable to non-controlling interests	(118)	864
Profit attributable to owners of the parent	76,239	83,194

(Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Profit	76,120	84,058
Other comprehensive income		
Unrealized gain (loss) on securities	2,807	2,027
Deferred gain (loss) on hedging instruments	(1,068)	255
Foreign currency translation adjustments	(41,035)	20,293
Share of other comprehensive income (loss) of affiliates accounted for by the equity method	(87)	(801)
Total other comprehensive income	(39,384)	21,775
Comprehensive income	36,735	105,833
Total comprehensive income attributable to:		
Owners of the parent	41,452	103,666
Non-controlling interests	(4,717)	2,167

(3) Notes

Notes on Quarterly Consolidated Balance Sheet

*1 Change of the holding purpose of Real estate for sale, etc. and Non-current assets

Due to the change in the holding purpose, real estate for investment recorded under “Buildings and structures” and “Land” of Non-current assets were reclassified to “Real estate for sale” and others of Current assets. The amounts are as follows:

(Millions of yen)

	Previous fiscal year (As of March 31, 2026)	Reporting fiscal year (As of June 30, 2026)
	93,697	13,700

Notes on Segment Information, etc.

Segment Information

I Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)

1. Sales and Operating Income or Loss by Reportable Business Segment

(Millions of yen)

	Reportable Business Segments						
	Single-Family Houses	Rental Housing	Condominiums	Commercial Facilities	Logistics, Business & Corporate Facilities	Environment and Energy	Total
Sales (1) Sales to customers	233,532	348,652	62,654	287,548	334,639	17,887	1,284,914
(2) Inter-segment sales or transfers	2,042	613	2,247	1,646	10,324	10,081	26,956
Total	235,574	349,266	64,902	289,195	344,964	27,968	1,311,871
Operating income	7,162	38,076	3,510	35,483	47,948	4,377	136,558

	Other Businesses (Note: 1)	Subtotal	Adjustment (Note: 2)	Amounts on the Quarterly Consolidated Statement of Income (Note: 3)
Sales (1) Sales to customers	7,229	1,292,144	—	1,292,144
(2) Inter-segment sales or transfers	6,911	33,867	(33,867)	—
Total	14,141	1,326,012	(33,867)	1,292,144
Operating income	1,630	138,188	(20,072)	118,116

Notes:
1. Other Businesses include financial business and others.
2. -20,072 million yen in adjustments to operating income by business segment includes -76 million yen in elimination within business segments, 174 million yen in amortization of goodwill and others, and -20,171 million yen in corporate expenses not allocated to each business segment. Corporate expenses mainly consist of general and administrative expenses and experiment and research expenses not attributable to reportable business segments.
3. Operating income by business segment is adjusted to correspond to operating income in the Quarterly Consolidated Statement of Income.

II Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)

1. Sales and Operating Income or Loss by Reportable Business Segment

(Millions of yen)

	Reportable Business Segments						
	Single-Family Houses	Rental Housing	Condominiums	Commercial Facilities	Logistics, Business & Corporate Facilities	Environment and Energy	Total
Sales (1) Sales to customers	266,994	386,331	53,955	312,941	360,766	21,299	1,402,288
(2) Inter-segment sales or transfers	2,264	317	2,113	2,475	8,100	10,745	26,016
Total	269,258	386,648	56,068	315,416	368,867	32,044	1,428,304
Operating income	9,255	42,868	1,878	35,656	54,402	4,943	149,005

	Other Businesses (Note: 1)	Subtotal	Adjustment (Note: 2)	Amounts on the Quarterly Consolidated Statement of Income (Note: 3)
Sales (1) Sales to customers	6,096	1,408,385	—	1,408,385
(2) Inter-segment sales or transfers	6,939	32,955	(32,955)	—
Total	13,036	1,441,341	(32,955)	1,408,385
Operating income	879	149,885	(19,240)	130,644

Notes:
1. Other Businesses include financial business and others.
2. -19,240 million yen in adjustments to operating income by business segment includes -165 million yen in elimination within business segments, 174 million yen in amortization of goodwill and others, and -19,249 million yen in corporate expenses not allocated to each business segment. Corporate expenses mainly consist of general and administrative expenses and experiment and research expenses not attributable to reportable business segments.
3. Operating income by business segment is adjusted to correspond to operating income in the Quarterly Consolidated Statement of Income.

Notes on Significant Changes in the Amount of Shareholders' Equity

No items to report.

Notes on Premise of Going Concern

No items to report.

Notes on Statement of Cash Flows

No Quarterly Consolidated Statements of Cash Flows have been prepared for the reporting first quarter. Depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill for the first quarter of the consolidated fiscal year are as follows:

(Millions of yen)

	Three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)	Three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)
Depreciation	33,718	36,482
Amortization of goodwill	3,910	3,289